News and Views (Member Facing)

Sub: Trusted Choice Launches Hard Market Toolkit to Help Agencies Navigate this Market

After decades of low premiums and abundant capacity, we are in the midst of a hard insurance market.

But what exactly does that mean? A hard market is [defined by the Insurance Risk Management Institute](https://www.irmi.com/term/insurance-definitions/hard-market#:~:text=A%20hard%20market%20is%20the,most%20types%20of%20insurance%20decreases.) as “the upswing in the insurance market cycle, when premiums increase, coverage terms are restricted, and capacity for most types of insurance decreases.”

Or to put it simply, insurance costs a lot more for our clients and is harder to find. Although insurance markets are cyclical, every hard or soft market is different. Each line of business is affected differently by the market’s conditions.

Trusted Choice has released a Hard Market Toolkit aimed to provide resources to help you streamline a plan, communicate effectively, handle tough questions, and ultimately retain clients in a hard market.

During these challenging times, independent insurance agents are more important than ever. Agents can prove their value to their clients and improve retention through consistent and thorough customer communication. This should include telling customers why their premiums are rising and what they should expect at renewal time and explaining coverage changes or restrictions that may impact their exposure.

This Trusted Choice® Hard Market Toolkit provides resources agents can use to successfully navigate the current market conditions.

Included in this toolkit are:

1. Overview of Market Conditions
2. Expert Advice for Surviving a Hard Market from Savvy Independent Agents
3. Talking Points for Clients
4. Client Email Templates
5. Frequently Asked Questions from Clients
6. A General Communication Timeline to Keep Your Agency on Track
7. Remarketing Standards Document (Fill-in Template)
8. Personal Lines and Commercial Lines Renewal Forms
9. Creative to Help Your Agency Stand Out (Customizable Video’s and Graphics)

[Get The Toolkit Now!](https://lp.independentagent.com/hardmarket)

If you have any questions or need more information, please contact [Kasey.connors@iiaba.net](mailto:Kasey.connors@iiaba.net)