PRMA Summit

10TH ANNIVERSARY

NOVEMBER 5 - 7, 2023

CHICAGO

Sunday, November 5th

2:00 pm - 7:00 pm	Registration
5:30 pm - 7:00 pm	Welcome Reception

Monday, November 6th

7:00 am - 8:00 am	Registration
7:00 am - 8:00 am	Networking Continental Breakfast & Exhibitor Visits
8:00 am - 9:30 am	**GENERAL SESSION**
8:00 am - 8:30 am	**PRMA Morning Kick Off** **Diane Delaney** Executive Director, PRMA
8:30 am - 9:30 am	**Harnessing Headwinds: Successfully Navigating Change and Adversity** **Nicole Malachowski** United States Air Force, Retired
9:30 am - 9:50 am	Break
9:50 am - 10:50 am	**First Breakout Session** • Evolution of Excess & Surplus: How We Got Here and Where Are We Going • The Intricacies of Flood Insurance • Macro Trends and the Insurance Market: Strategies for Adaption • The Reinsurance Landscape: Essential Knowledge for Industry Professionals • Wealth Transfer Vehicles and Insurance Strategies Full breakout session descriptions on page 5.
10:50 am - 11:10 am	Break
11:10 am - 12:10 pm	**Second Breakout Session** • Evolution of Excess & Surplus: How We Got Here and Where Are We Going • The Intricacies of Flood Insurance • Macro Trends and the Insurance Market: Strategies for Adaption • The Reinsurance Landscape: Essential Knowledge for Industry Professionals • Wealth Transfer Vehicles and Insurance Strategies Full breakout session descriptions on page 5.
12:10 pm - 1:10 pm	Lunch

Continued on following page.

Monday, November 6th

1:10 pm - 2:10 pm	**Executive Insights Panel: Session One** **CHUBB, PURE, Private Client Select** This live Risk Ready podcast-style panel will feature Carrier CEO's and Executives in our industry. This engaging and informative session will provide valuable insights into their knowledge of current market conditions and use their experience to provide forward-thinking insights.
2:10 pm - 2:30 pm	Break
2:30 pm - 3:30 pm	**Executive Insights Panel: Session Two** **Berkley One, Cincinnati, Hanover, Nationwide Private Client** This live Risk Ready podcast-style panel will feature Carrier CEO's and Executives in our industry. This engaging and informative session will provide valuable insights into their knowledge of current market conditions and use their experience to provide forward-thinking insights.
3:30 pm - 3:50 pm	Break
3:50 pm - 4:50 pm	**Third Breakout Session** • Evolution of Excess & Surplus: How We Got Here and Where Are We Going • The Intricacies of Flood Insurance • Macro Trends and the Insurance Market: Strategies for Adaption • The Reinsurance Landscape: Essential Knowledge for Industry Professionals • Wealth Transfer Vehicles and Insurance Strategies Full breakout session descriptions on page 5.
4:50 pm - 6:00 pm	Break
6:00 pm - 7:00 pm	Cocktail Reception
7:00 pm - 9:00 pm	Awards Dinner
9:00 pm - 11:00 pm	After Party

Tuesday, November 7th

7:30 am - 8:30 am	Networking Continental Breakfast & Exhibitor Visits Join us for a special celebrity athlete appearance!
7:30 am - 8:30 am	Chapter Leader Breakfast
8:30 am - 9:45 am	**GENERAL SESSION**
8:30 am - 8:45 am	**PRMA Final Day Kickoff** **Diane Delaney** Executive Director, PRMA
8:45 am - 9:45 am	**What Do You Sell?** **Christos Provistalis** Former Guest Service Manager for Walt Disney Company and hospitality expert explores the heart of service, dynamics of human connection, emotions, self-awareness, and perception.
9:45 am -10:00 am	Break
10:00 am - 11:00 am	**Workshop Session One** • The Art of Socializing Workshop: Essential Skills for HNW Professionals • Reinsurance Workshop: Simplifying the Explanation • Excess & Surplus Workshop: Transforming the 'Last Resort' into the 'Best Solution' • Flood Workshop: Tackle Objections and Misconceptions • Building Bridges: Creating a More Inclusive Environment Workshop Full workshop descriptions on page 6.
11:00 am -11:15 am	Break
11:15 am - 12:15 pm	**Workshop Session Two** • The Art of Socializing Workshop: Essential Skills for HNW Professionals • Reinsurance Workshop: Simplifying the Explanation • Excess & Surplus Workshop: Transforming the 'Last Resort' into the 'Best Solution' • Flood Workshop: Tackle Objections and Misconceptions • Building Bridges: Creating a More Inclusive Environment Workshop Full workshop descriptions on page 6.

Breakout Sessions

Evolution of Excess & Surplus: How We Got Here and Where Are We Going

During this session, we will examine how the Excess & Surplus (E&S) market has evolved over time, leading us to the present scenario. We will gain insights into the Lloyds of London market, its structure, significance, and market size. Our subject matter experts will also shed light on the future trajectory of the E&S market, providing a comprehensive overview of current markets and ways to access them. They will also explore alternative options when E&S markets decline coverage. Lastly, this session will tackle admitted versus non-admitted and equip participants with the knowledge and tools to explain these distinctions to clients effectively.

The Intricacies of Flood Insurance

This session will explore the differences between the National Flood Insurance Program (NFIP) and private flood insurance, examine recent changes in the federal flood program, analyze coverage for various flood-related events, discuss policy triggers, and equip participants with effective communication strategies to discuss with clients. Our subject matter experts will also address the current state of the flood insurance market and touch upon AI technologies and their future applications in flood insurance. Participants will walk away with the confidence to engage in informed discussions with clients about the value of flood insurance.

Macro Trends and the Insurance Market: Strategies for Adaption

In the first part of this session, we will delve into the macro issues impacting the insurance market and explore how they contribute to a challenging environment for carriers, brokers, and consumers. We will begin by examining the broader landscape, including global events, economic conditions, regulatory changes, and emerging trends that influence the insurance markets.The second part of this session will shift the focus to the perspective of insurance carriers and how brokers can play a vital role in identifying and reinforcing risk mitigation strategies with clients to improve insurability. We will discuss effective techniques and tools that brokers can use to engage with clients and emphasize the importance of risk management. We will also review additional actions brokers can take to enhance the customer experience while controlling the cost of insurance.

The Reinsurance Landscape: Essential Knowledge for Industry Professionals

Understanding the fundamentals of reinsurance and staying up to date with the latest market developments is essential in our industry right now. This session will help participants understand the complexities surrounding the capacity crunch in the reinsurance market, gain better insight into the factors contributing to the rise in policy prices and challenges of buying new policies. Participants will also review the current state of the reinsurance market and significant trends. Lastly, it will equip participants with the necessary tools to explain the value of reinsurance to clients in a clear concise manner.

Wealth Transfer Vehicles and Insurance Strategies

Brokers play a critical role in the risk management of wealth transfer vehicles. This session will focus on the unique considerations for brokers when dealing with UHNW clients. We will explore a range of important topics to equip participants with practical insights and targeted knowledge around wealth transfer vehicles, including trusts, private trust companies, and LLCs. Our conversation will also focus on the specific implications and questions that will enable a holistic approach to writing insurance policies covering these structures. Participants will learn about potential opportunities (and limitations) in obtaining a variety of polices and higher limits of liability within this context. We will cover essential strategies for engaging with clients and underwriters to gather the necessary information for creating effective and personalized solutions. Participants will leave with an understanding of the subtleties involved in wealth transfer planning and insurance structuring, and key dialogue frameworks to capture the client's risk and to meet the underwriters' concerns. Practical examples will showcase how minor details can significantly impact the outcome and provided value add in future client conversations.

Workshops

The Art of Socializing Workshop: Essential Skills for HNW Professionals

This workshop is tailored to suit all personality types – extroverts, introverts, and everyone in between. Led by esteemed experts from Winston Art Group and Treadwell, this dynamic session will be an energetic exploration of networking nuances, where you'll master research tips to prepare for networking opportunities, discover the art of seamlessly entering groups with an odd number of members at events, and learn the graceful finesse of exiting conversations. This interactive experience will empower you to navigate networking situations with ease.

Excess & Surplus Workshop: Transforming the 'Last Resort' into the 'Best Solution'

Step into a dynamic, hands-on workshop where participants will collaboratively generate innovative approaches to succinctly explain the fundamental distinctions between standard and E&S markets, particularly when the non-admitted option is the sole choice. By the end of this engaging session, attendees will walk away with personalized scripts, equipping them to navigate these sensitive discussions with poise, transparency, and a focus on delivering value to all parties involved.

Flood Workshop: Tackle Objections and Misconceptions

This workshop will equip participants with a repertoire of strategic questions to tackle objections and misconceptions about flood insurance from clients and prospects. Through engaging "interactive" exercises, we create lifelike scenarios that simulate client interactions, enabling you to hone your skills in having impactful conversations about flood risks.

Reinsurance Workshop: Simplifying the Explanation

Join us for an engaging workshop where participants will craft their own scripts and language to provide clear and "jargon-free" explanations on how reinsurance affects premiums and capacity. This interactive session empowers attendees to effectively communicate complex concepts in the simplest terms, making it accessible to clients and others.

Building Bridges: Creating a More Inclusive Environment Workshop

This workshop is designed to bring employees from all levels and departments together to share their ideas and thoughts on how to create a more inclusive work environment. This workshop aims to spark meaningful discussions, ignite creative thinking, and inspire concrete actions that contribute to a stronger, more cohesive, and harmonious workplace. Guided by the 2022 DEI Award recipient, Aon, and PRMA DEI members, we'll collaboratively identify successful strategies and best practices that have been implemented in other organizations to promote inclusivity.