

SPECIAL FOCUS ON EMERGING RISKS / EXCESS & SURPLUS LINES PAGE 8

Nancy Bender Honored as 2019 Insurance Professional of the Year

The Insurance Library Association of Boston Held Its 18th Annual Ceremony

BOSTON — Nancy Z. Bender, president of Bender Hatch Insurance, was named the 2019 insurance professional of the year by the Insurance Library Association of Boston. More than 500 colleagues, friends and family members gathered at the InterContinental Boston in her honor.

Each year the award is presented to an

individual who demonstrates leadership and exemplifies the qualities that promote the understanding of and respect for the insurance industry.

Josiah Hatch, CPCU, MBA, CEO, of Bender Hatch Insurance, met Bender in 1995 when he rented office space that abutted hers. In 2017, they merged their agencies to form Bender Hatch

Insurance. He lauded Bender's "encyclopedic" knowledge of insurance forms, her competitive nature and incredibly cluttered office, but he mostly talked about her heart.

"She is one of the most generous people you will ever meet. Her core belief is that the more you give, the more you

continued on page 14

Mixed Success for Insurance Bills in N.H. Legislature

PORTSMOUTH, N.H. — In the past year, the New Hampshire Insurance Department proposed 23 bills to the legislature with mixed results, according to Insurance Commissioner John Elias. The next legislative session is expected to be just as busy. The commissioner told attendees at the 120th annual convention of the New Hampshire Association of Insurance Agents that while some of the bills addressed antiquated laws, others were more substantive. In August, N.H. Gov. Chris Sununu signed the "N.H. Insurance Data Security Law," which will become effective on January

1, 2020. It is based on the National Association of Insurance Commissioners (NAIC) model law. It requires insurers licensed in the state to put in place data security programs, report cyber security incidents and ensure that third-party vendors implement appropriate safeguards to protect information systems.

"It's really just about getting notification out to consumers and to me when there is a problem, so it gets fixed," said Elias.

continued on page 12

In This Issue

A Record-Breaking Year for Agency M&A	5
Composite Rate for Commercial, Personal Lines Up in Q3	5
Carriers Looking to Increase Staff	5
Workers Comp Premiums Decline	6
P-C Industry Sets Surplus Record of \$802.2B	6
SPECIAL SECTION ON EMERGING RISKS/E&S LINES	
Standard Answers: Employees Driving Their Own Vehicles	16
Executive Suite	18
Classifieds	21
Calendar	22
Sidelights	23

P-C Industry Sets Surplus Record of \$802.2B

continued from page 6

a year earlier. Net losses and loss adjustment expenses from catastrophes declined to \$13.7 billion for first-half 2019 from \$14.7 billion a year earlier.

“The P-C industry posted stable but unremarkable financial results for the first half of 2019,” said Robert Gordon, senior vice president for policy, research and international, APCIA. “Incurred losses and loss adjustment expenses increased 5.7%, while net written premium growth settled back down from a 13.2% increase in the first half of 2018 to only 1% growth in the first half of 2019. The combined ratio increased to 97.3%, and net income after taxes actually declined by 3.5%. The decline in net income was offset by a swing in unrealized capital gains, from an \$8.0 billion loss to a \$41.6 billion gain, as the equity markets recovered from year-end 2018 losses.” ■

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continued from page 1

get back,” said Hatch. He described her as the human embodiment of the idea of random acts of kindness, noting examples of her boundless energy, drive, generosity and leadership skills. “We’re all better people for knowing Nancy.”

To Patty Mellon, senior marketing representative for Plymouth Rock, Bender has been an employer, a mentor and a true friend. When she was starting out in the business, Bender tutored Mellon on everything from insurance policies to claims to loss ratios to putting the client’s needs first. Just as importantly, Bender imparted the “love and wisdom” Mellon needed after her mother’s diagnosis and subsequent death from cancer.

“She has taught me the most about life and has given me the best example of how to live it,” said Mellon.

Charles Brophy, CEO and president,

14 October 18, 2019



Nancy Bender accepts the “Insurance Professional of the Year” award from Paul Tetrault, executive director of the Insurance Library Association of Boston. Photo courtesy of Robert Castagna Photography.

HUB New England, praised Bender’s caring attitude, determination and vision that lead her to be a trailblazer.

A Pioneer’s Path

Bender began her insurance career at the Robert Clark Insurance agency. She said she could not have been successful had it not been for Clark, who she described as “one of the most decent people, and he taught me the insurance business and values.”

In 1978, the insurance industry was dominated by men, but Bender thinks that being female was advantageous. The country was changing, and there was a greater appetite for women to be in business, according to Bender. Many women wanted to do business with other women.

After obtaining her insurance license, Bender felt ready to strike out on her own. She opened her agency at 82 Devonshire Street on Monday, April 3, 1978. Just three days prior, Jim D’Agostino of Travelers called to tell her that she would have an all-lines contract with the carrier. She has represented Travelers ever since.

Bender’s first recorded commission was \$2.22 for an assigned workers compensation policy for the Massachusetts

chapter of the National Organization for Women. Some of her first clients remain with her agency today. “When I first began, I had no idea where clients would come from,” but come they did. She soon hired her first employee, Joan Proctor, who has worked for her for 39 years.

Bender lives by three business rules: don’t redline, don’t think about the money and work with good people. For the first 20 years that she owned her agency, Bender worked most nights and weekends because she enjoyed her clients. “I don’t do it for the money but for the love of the business, and I do truly love it. Clients put their trust in me, and if I do the right thing, it will all work out.”

For over 40 years, Bender has worked with countless professionals who worked at agencies and carriers and has come to “cherish” those relationships. She hopes that she has been a good mentor to some of those professionals and calls herself truly blessed to have had the career she has had.

“Today will go into my memory book. When I look back through life at special days, this will be one of my greatest memories. I promise you,” said Bender. ■