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July 2, 2010

**DON'T FORGET TO FORWARD THIS TO YOUR STAFF!**

Issue: 38



The Association office will be closed on July 5, 2010 in observance of 'Independence Day'. Please have a safe, healthy and FUN holiday!

July 8, 2010 IIAJC Qualifier/Argyle Country Club

July 8, 2010 Specialized Insurance & Bonds-BWI

Track 2010 Bill Status on our [2010 Legislative Bulletin](#)

[Click here](#) for your May/June 'Maryland Messenger'

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**Senate Passes National Flood Insurance Program Extension**

**Program expired May 31; Tonight's action would reactivate NFIP for three more months.**

The Independent Insurance Agents & Brokers of America (the Big "I") commented on the Senate's passage of a short term extension, until Sept. 30, 2010, of the National Flood

**IIAM Education Programs**



**UPCOMING SEMINARS:**

Insurance Program (NFIP).

"It is alarming that the NFIP was allowed to remain expired for so long, causing so much confusion and potentially leaving desperate homeowners and small businesses unprotected for almost a month," says Robert Rusbuldt, Big "I" president and CEO. "While the Big 'I' is appreciative of Congress extending the program on a temporary basis, we are also greatly concerned that these short expiration periods and patchwork of temporary extensions will negatively impact the market."

Once President Obama signs the bill into law (expected soon), the NFIP should now return to normal operations and, since the extension is also retroactive, any new policy applications or renewals that were signed and submitted during the hiatus will be effective from the date of application (or in the case of waiting periods, the waiting period will start from the date of application).

"This series of temporary extensions and service lapses during such a delicate period in our economy is of great concern to our agents, homeowners, and small businesses," says Charles Symington, Big "I" senior vice president of government affairs. "Though we are grateful that Congress extended the program again, we are increasingly frustrated by this legislative process. The National Flood Insurance Program is meant to provide some level of stability and protection for homeowners and businesses against dangerously unpredictable and costly flooding events, not to be an unpredictable 'here one minute-gone the next' program subject to the vicissitudes of political gamesmanship. The Big 'I' strongly urges Congress to pass a long term extension of this critical program."

The Big "I" asks Congress to act on a long term extension of this important program. The program has worked for more than 40 years to help protect consumers from flood risks, and Congress has traditionally extended the program for five year periods in order to provide stability and security for the marketplace. Unfortunately, Congress has recently only extended the program for short periods, from 30 days to six months. This was the third such lapse this year alone.

## House Passes Financial Services Reform

On June 30, the House passed the 'Dodd-Frank Wall Street Reform and Consumer Protection Act' conference report. It is

### [Specialized Insurance & Bonds - AAI 82C](#)

8 July 2010 08:30 AM · IIAM Headquarters

### [P/C Pre-Licensing Course](#)

12 July 2010 08:30 AM · IIAM Headquarters

### [Commercial Automobile \(ACSR #8\) - Salisbury](#)

14 July 2010 09:00 AM · Hanna, Kremer & Tilghman Insurance, Inc.

### [Commercial General Liability \(ACSR #7\)](#)

28 July 2010 09:00 AM · IIAM Headquarters

### [Principles of Agency Management - AAI 83A](#)

4 Aug 2010 08:30 AM · IIAM Headquarters

SEATS AVAILABLE!!

**For an entire listing of our programs for the remainder of the year, [click here!](#)**

### Legislative



Keep track of the bills that impact you and your business. The IIAM Legislative Bulletin is online and all bills may be viewed or saved from that site. Check in regularly to see the bills and what the IIAM Legislative Committee is doing.

Click here to visit IIAM's Legislative Bulletin

the largest piece of legislation to reform financial services since the Great Depression. The final vote was 237 to 192. The Senate is expected to vote on the legislation after the July 4th recess and it is expected to be signed into law shortly after.

IIABA has prepared an article outlining the bill's impact on our industry. The article will appear in this week's IN&V.

## ACORD Forms Still Cause 'Angst'

IIAM continues to receive daily calls regarding Certificates of Insurance and what version. This is especially true of the new ACORD 25.

In their weekly newsletter ACORD wrote the following:  
*"It's essential to understand that there is only one current version of an ACORD form. So whether you are getting your form from an agency management system, your desktop, or from ACORD, they should all be the same," said Ann Henstrand, Chief Compliance Officer, ACORD.*

*When a form is updated, it replaces the existing version. The latest version can be found on ACORD's website. If you find your edition is different, download the form from ACORD.*

Agents will find a "Letter to Insureds" regarding the new form in the July/August issue of Messenger. You will also find it on our website, [click here](#). Your login and password are required.

[Link to the MIA Bulletin addressing COIs](#)

## Hats off to Staffer Danielle Webber!

Danielle has been selected as the recipient of the 'Weinberg Regents Scholarship'. The Regents Scholars Program is the most prestigious scholarship awarded in the University System of Maryland. It covers the entire cost of in-state tuition, mandatory fees, on-campus room and board, as well as providing a stipend to defray other academic expenses. The recipients are selected on the basis of demonstrated academic ability. Other factors include strong motivation, exceptional character and a record of extracurricular accomplishments. They must also have a 4.0 GPA.

Danielle has chosen to attend Towson State University. Her major will be Psychology.

Danielle will continue her employment, part-time, at IIAM.

A big 'Kudos' to Danielle and we all wish her luck!

### **Maryland to Receive \$85 Million to operate a 'high risk' medical insurance plan**

Maryland is expected to receive \$85 million to operate a high-risk pool, according to a U.S. Department of Health and Human Services [fact sheet](#). Virginia is slated to get \$113 million, and the District, \$9 million. Republicans have said the pools are too expensive, citing a report by the nonpartisan Congressional Budget Office that said the cost of operating them could balloon an additional \$5 billion to \$10 billion should federal officials decide to expand the \$5 billion pot before the program ends in 2014.

Reported in the 7-1-2010, Washington Post.

To read entire article, [Click here!](#)

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Independent Insurance Agents of MD

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