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From: [iiamarnold@aol.com](mailto:iiamarnold@aol.com)  
To: [iiamarnold@aol.com](mailto:iiamarnold@aol.com)

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**Independent Insurance Agents of Maryland, Inc.**  
2408 Peppermill Drive, Suite A  
Glen Burnie, Maryland 21061  
Telephone: 410-766-0600  
Fax: 410-766-0993  
Email: [iiamarnold@aol.com](mailto:iiamarnold@aol.com)  
Website: [www.iiamd.org](http://www.iiamd.org)

August 2, 2010

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

Issue: 39



August 4, 2010 AAI 83A

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

[Click here](#) for your July/August 'Maryland Messenger'

The Board, Members and Staff would like to wish Carrie Arnold, former IIAM employee, the best of luck as she begins her new journey in Colorado Springs!

We wish to extend our sincere sympathy to the family and friends of F. Rodgers Brooks. Mr. Brooks, past principal of Tongue, Brooks & Company and past president of the Independent Insurance Agents of Metropolitan Baltimore, passed away on July 21, 2010.

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**IIAM Education Programs**

## Mark Your Calendar

### The Independent Insurance Agents of Carroll County-18th Annual Crab Feed and Golf Outing

Date: Thursday, September 2, 2010

Cost: \$85.00 (Golf/Crabs); \$45.00 (Golf Only); \$40.00 (Crabs Only).

**GOLF** will again be played at Oakmont Green Golf Club in Hampstead, MD. This will be a shotgun start beginning promptly at 12:00 p.m. A bag lunch will be provided for those who are interested. Please arrive early.

The **CRAB FEED** will follow at 6:00 p.m. and will be held at the Westminster Elks Lodge #2277, 528 Gorsuch Road, Westminster, MD. The menu will include steamed crabs, fried chicken, MD crab soup, corn on the cob, potato salad, cole slaw, beer, soda, and dessert.

We are looking for hole sponsors and door prize sponsors.

Please respond by August 27th. Call Angela Ferguson at 410-876-6474 w/any questions or email her at [angelaferguson@verizon.net](mailto:angelaferguson@verizon.net).

Hole sponsors-information is needed by August 23rd.

Make checks payable to IIACC and mail to P.O. Box 740, Westminster, MD. 21158.

## Mark Your Calendar

### 65th Annual Sparks Club Educational Clinic

Date: September 23, 2010

Where: Brethren Mutual Insurance; Hagerstown, MD.

Topic: "All the Write Stuff"

Cost: \$30.00/\$35.00 at door

It has been filed for four (4) hours of continuing education credits.

There will be several other clinics throughout Pennsylvania and Delaware as well as the Maryland location. For information on the program call Vince Phillips at 717-728-1217 or by email at [xenobun@aol.com](mailto:xenobun@aol.com).



#### UPCOMING SEMINARS:

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

4 Aug 2010 08:30 AM - IIAM Headquarters

[Best Practices E&O Loss Control](#)

August 10, 2010  
IIAM Headquarters

[Commercial Automobile](#)

August 17, 2010  
IIAM Headquarters

[CRIS \(Construction Risk Insurance Specialist\)](#)

program begins in  
September

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

You may also call (410-766-0600) or email ([iiamarnold@aol.com](mailto:iiamarnold@aol.com)) the association office and a registration form will be sent to you.

## NEW ACORD 60 FORM

This spring, ACORD rolled out the new version of the ACORD 60, "Flood Insurance Selection/Rejection." This form when checked and signed by the client and producer provides the producer with confirmation that flood insurance was offered through NFIP, Excess and Alterantive Markets. It would apply whether the insured accepted or rejected coverage.

To view a copy of the ACORD 60 form and the instruction guide, [click here.](#)

## NEW WEBINAR: De-Mystifying Agency Valuation

The Independent Insurance Agents & Brokers of America (IIABA or the Big "I") today announced that the Big "I" Virtual University will present a webinar on "De-Mystifying Agency Valuation" Aug. 5, 2010 from 1:30 p.m. to 3 p.m. EST.

TITLE: "De-Mystifying Agency Valuation"

PRESENTERS: Al Diamond, Agency Consulting Group, Inc. & Big "I" VU faculty

DATE: Thursday, Aug. 5, 2010

TIME: 1:30 - 3:00 p.m. EST

COST: \$99.00

REGISTRATION: Click [HERE](#) or go to <https://www1.gotomeeting.com/register/851494368>

"This webinar will address how valuations are done and dismiss the 'voodoo' of multiples," says Madelyn Flannagan, Big "I" vice president for education and research. "Al Diamond and the Big 'I' Virtual University faculty have dissected this important topic that often causes confusion in the independent agency system and prepared a webinar that will clarify many of the areas they are often asked to explain."

The webinar will also address why different valuers (internal owners, perpetuators, merger candidates, buyers, banks) can (and will) establish different values for the same agency. Additionally, the presentation will show participants how to estimate their own agency's value and how to maximize values or cast realistic values on other agencies as they apply to them.

## Important FDIC Insurance Changes

InsurBanc would like to make sure you have received the latest information on FDIC deposit insurance. There has been an important change in coverage that is beneficial to your business and personal accounts as well.

The FDIC has announced that it has permanently increased basic deposit insurance coverage to \$250,000. [Click here](#) for details

InsurBanc has created a page on our website to keep everyone informed of current FDIC issues. This information will be helpful to determine coverage for both your business and personal accounts.

- Latest changes to FDIC Insurance
- Specific question on both personal and corporate account coverage
- Eligibility of premium trust account
- FDIC insurance coverage calculator

The information is intended to provide guidance on this important topic to help ensure the safety of your deposits.

## Big "I" Markets Introduces Fine Arts and Valuables Product

*Partnership with QBE Specialty offers personal and commercial protection.*

The Independent Insurance Agents & Brokers of America Big "I" Markets program announced a partnership with QBE Specialty, a division of QBE Insurance Group Limited, to provide stand-alone fine arts and valuable articles policies. The new program offers tailored products and services for personal and commercial fine art and floater risks.

"This partnership is a unique opportunity for Big 'I' agents and

brokers to work with QBE underwriters to structure valuable articles insurance coverage to the specific needs of their clients," says Gary Heiligman, Big "I" Advantage associate vice president. "Big I Markets is an effective tool to connect member independent agencies with numerous resources to better serve consumers."

Coverage is available on a personal and commercial basis for a diverse range of risks including fine arts, jewelry, antiques, silverware, coins and stamps, memorabilia, gun collections, fine wine, musical instruments and other collectibles.

The Personal Product includes the following features:

- Agreed value, current market value or a combination of both with all-risk, worldwide coverage (including breakage and mysterious disappearance)
- No per item limitations
- Coverage available for personal collections while on loan to museum exhibitions
- No limitation on packers
- Consistent approach to loss in value
- Coverage for the cost of replacing or restoring the identifying labels for wine
- Comprehensive forms to thoroughly address critical policy features rather than treat them as an afterthought to homeowners insurance

The Commercial Products valuable articles portfolio consists of policies specifically designed for each major category of commercial art collections: corporate collections, museums, exhibitions, dealers and commercial artists. Following a flexible loss limit approach, insureds can select appropriate coverage limits for premises, transit and unnamed locations, domestically and internationally. The new program offers:

- Blanket or scheduled items coverage
- No per item limit on blanket coverage
- Actual value or current market value up to 150%
- \$75 million capacity
- Consideration for any type of collectible including wine, musical instruments, antiques, stamp and/or coin collections, sports memorabilia and collectible figurines
- Special wine coverage including mechanical breakdown and restoring/replacing damaged labels
- Optional deductibles available
- Coverage for breakage and mysterious disappearance
- Worldwide coverage
- Admitted carrier in 48 states (not available in Alaska, Hawaii or the District of Columbia)

For additional information or to submit an application, go to [www.bigimarkets.com](http://www.bigimarkets.com).

Shelley Arnold, CPCU, AU, ARM, AAI, ACSR

Independent Insurance Agents of MD

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