



“Simplifying Regulation for Agents and Brokers...”

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Agents for Change Surpasses 1,000 Member Mark

Agents for Change, a trade association comprised of life, health, and property & casualty insurance agents and brokers, has exceeded the 1,000 member mark in less than one year of recruitment.

“This is an extremely important milestone,” said Robert Poli, Chairman of Agents for Change. “We have exceeded our initial goal for recruitment due to the fact that reform of the state-based insurance regulatory system simply makes common sense. There are now over 1,000 insurance agents and brokers located in 49 states who are saying that it is time to modernize insurance regulation. But our work is not done and we continue to reach out to producers to let them know that there is another way, that there is an option.”

Producers, who serve their customers day-in and day-out, continue to hit the same roadblocks -- speed to market of new products and licensing hassles. In order to sell in more than one state, insurance agents and brokers have to navigate through separate state insurance regulations. This makes no sense in the 21st century. Moreover, insurers need to do the same in order to get new products to market which can make the process subject to costly delays.

“But perhaps the most pressing reason to enact an OFC is not for producers or insurers – it is for insurance consumers,” continued Poli. “Consumers are frustrated with the lack of choice among insurance products and coverage in the current system. Moreover, they don’t understand why a product that is available in New York is not offered in New Jersey or Connecticut or why they may not be able to continue their relationship with their insurance agent when they move out of state.”

Consumers may save money due to increased efficiencies in regulation. Producers will spend less time on paperwork and have more time to spend with their clients. And insurers will be able to offer more products in a more timely fashion. This is a win-win for anybody who owns or sells an insurance product.

Poli continued, “it is important to stress that the first word in OFC is ‘optional’-- we are not advocating the abolishment of the state based insurance regulatory system. We simply want to give the ‘option’ to producers and insurers to opt into a different system if it makes sense for their business models. What could be more American or better for the market place than that?”

Agents for Change is a trade association of insurance agents and brokers from across all lines of insurance working together to reform insurance regulation and enact an OFC to allow producers and insurers the option of being regulated at either the federal or the state level. Members of Agents for Change participate in policy development and provide public policy makers with expert advice as they move forward to modernize insurance regulation.

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