

INSURANCE UNCOVERED



*NAMIC podcast
shares news and
thought leadership
in the P-C industry*

By Christopher W. Cook

“We’re back here with The Bossman, Bob Cormier. From the racks and stacks, it’s the best on wax. It’s the Chordettes, with ‘Lollipop.’” Sadly, for all the Netflix subscribers reading this, *Stand By Me*, my personal favorite Stephen King film adaptation, recently left the streaming platform. My favorite guilty-pleasure Stephen King adaptation is the original *Children of the Corn*.

Remember Isaac and Malachi? They were two creepy characters played by two nice guys; I met them both at a convention. (pause) Let’s talk insurance podcasts.

Having debuted in March 2018, the National Association of Mutual Insurance Companies’ (NAMIC) *Insurance Uncovered* podcast shares new episodes every two weeks on its website; it’s also found where other podcasts are found, like Apple Podcasts, Google Play, Spotify and Stitcher. The podcast does take a brief hiatus each year around the winter holidays.

A little different from the previous podcasts discussed in this series, *Insurance Uncovered* begins with a newscast vibe before jumping into the interview segment of the show.

“Our message is focused on sharing the latest news and information about the property/casualty insurance industry as well as featuring thought leaders who share relevant information about a wide variety of timely topics,” says Cathy Imus, vice president of public affairs at NAMIC and the podcast’s producer.

Imus also serves as the podcast's news voice, sharing the latest developments out of Washington, D.C., and around the country. The interview segment, called Unscripted, was originally hosted by Chuck Chamness, the former CEO of NAMIC; Neil Alldredge stepped into the position on July 1 and also took over hosting duties. Media Relations Manager Lauren Anderson serves as the show's writer and as a producer.

"The podcast was created initially as a new way for us to reach association members with important information," Imus says. "We realized that podcasts represented a new channel that gave members greater flexibility in how and when they could receive information and access to industry news and viewpoints important to insurance leaders.

"Listeners to *Insurance Uncovered* will come away from each episode with a sense of the most important news affecting the industry, as well as some unique insights into various topics.

access to decision makers and industry experts who would—in some ways—guide how the coming months would unfold.

"We covered the pandemic from all angles; it really was some of our most important work."

The show

A typical episode of the podcast runs between 20 and 25 minutes.

"It begins with the news segment, approximately five to seven minutes devoted to a recap of insurance-related news from Washington, D.C., and around the country, including audio clips from hearings, or from outside sources related to news topics," Imus says. "The Unscripted interviews are usually 15 to 20 minutes in length and feature a wide range of topics, which have included cybersecurity, cannabis and insurance, hurricane forecasting, social inflation, trends/metrics related to mutual company performance, Members of Congress and regulators,

transition to office. "It was certainly an interesting beginning," Jean said. "I actually took over as president back on January 3 and then as CEO on March 11. I came to the office on March 12 and began having conversations with our executive leadership about how to respond to COVID and made the decision that day to send our team members home the next day. It was certainly a much different experience than I expected stepping into the CEO role."

Fortunately, a year earlier, the company started transitioning its team members from desktop computers to laptops.

"A few weeks prior [to sending employees home], we had been rolling out Zoom technology," Jean continued, "not necessarily expecting a long-term work-from-home strategy for an extended period of time, but because we knew that was something we needed to do to make us better collaborators and communicators across the country."

But after the company's long-time CEO retired, how would the team view

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We believe in bringing in guests who have a story to tell that will benefit our listeners, either from the perspective of learning something new, such as what goes into hurricane forecasting, or gaining personal insights, such as how others perceive the challenges or opportunities facing the mutual insurance industry."

The podcast team is most proud of its episodes that aired at the beginning of the COVID-19 pandemic.

"When the pandemic struck last year, we were able to pivot quickly and continue delivering the podcast while working remotely," Imus says. "When there was so much uncertainty about how COVID-19 would impact work, life, and the insurance industry itself, those early episodes were important because they gave our audience direct

and much more. If it's relevant to our listeners, we'll find the right guest to talk about a topic."

As in previous podcast articles, we're going to run through the discussions of a handful of episodes to give you a feel of what you might be missing.

August 19, 2020 (Episode 317). The episode began with Imus sharing the news briefs, which included now-president Joe Biden accepting the Democratic nomination for the 2020 election and an update after a derecho—a line of intense fast-moving windstorms—caused an estimated \$4 billion in damage in Iowa.

Chamness's Unscripted interview with Scott Jean shared the new CEO of Employers Mutual Casualty's (EMC) unique experience during his

Jean as the new boss, especially with everyone working remotely?

"One thing I started doing almost immediately was a weekly video series where I connect with our team members," Jean said. "We have a Q&A opportunity where they submit questions and then every week I respond to these questions. We also started all-team-member meetings [where we talk] about results and our overall corporate strategic plan."

Jean's message to his team as the outbreak began was to stay opportunistic and be forward thinking. "I think the work environment of the future and the workspace of the future is going to look much different than it has in the past, not just for EMC, but really everywhere in every industry," he concluded.



January 27, 2021 (Episode 402).

This episode featured two members of Congress—Rep. Julia Brownley (D-Calif.) and Rep. Bryan Steil (R-Wis.)—discussing what to expect from the incoming administration and issues critical to the insurance industry.

Imus's news brief discussed President Biden's inauguration and talks of Washington officials looking to ban insurers' use of credit information for personal lines—legislation SB 5010. (The Senate Ruled "X" file in March, making it no longer eligible for conversation.)

The Unscripted portion of the show began with an interview with Brownley, who sits on the House Committee on Transportation and Infrastructure, where she helped with the passage of the Disaster Recovery Reform Act.

With multiple crises happening (COVID-19, the economy, climate, and systemic racial injustice), Brownley said that now more than ever "Senate Democrats and Republicans are going to have to work together. We stand ready to work with them, and I will say if we can't find common ground, we will certainly have to stand our ground."

She closed her interview discussing mitigation and response to the wildfires in the West.

"My district is no stranger to the devastating effects of wildfires," she said. "In my very first year in Congress, we experienced the Springs Fire, which resulted in mudslides that damaged homes. Then in my third year, my district experienced, at least at the time, two of California's largest fires in its history.

"All of these experiences really have led me to be a huge champion for federal pre-disaster mitigation programs. But there's a lot more to do. We've got to continue to encourage local communities to improve building codes that address hazards."

On the other side of the table, Steil shared his opinions on the work planned by the House Financial Services Committee and protecting the data of the nation. "What we saw in the committee over the course of the last two years is some on the left wanting to socialize risk," he said. "If we go into an environment where risk is socialized, what we will ultimately see is a higher cost burden for all consumers."

As for data, "It's easy to understand what the 'right to be forgotten' means as it relates to Google or Facebook; you can envision actually allowing those entities to delete out references to an individual that requested it," Steil said. "It's a lot more difficult to understand what the right to be forgotten means, say, in life insurance. Do you have the ability to remove yourself if you're the beneficiary of somebody else's policy? So, in drafting this language, it gets incredibly technical to make sure that we get it right, not just for one industry but also for all the other areas where data privacy is both critical and essential."

May 5, 2021 (Episode 409). This episode's news briefings included: updates on insurance regulations from the states of Florida, Maine and Colorado, and NAMIC's urging Congress to provide the resources that communities across the country need to better protect themselves from severe climate impacts. Its statement urged the committee to create incentives for the adoption of modern building codes, and to provide the resources for code enforcement.

In this episode's Unscripted, Channess talked with Bryan Falchuk, founder and managing partner of Insurance Evolution Partners and author of the book series *The Future of Insurance: From Disruption to Evolution*, about how technology can pave carriers' paths to success and how the industry can continue to evolve

to meet customers' needs despite disruptions.

"There are two enabling technologies that I think end up creating the capability or the flexibility for whatever the market is going to throw at us," Falchuk said. "The two things are moving more completely to the cloud, if you haven't already been doing that, and the other is APIs, and they go hand in hand.

"It's about having the flexibility to scale, to respond, to deploy new tools, and to do it in a way that's interconnected, rather than 'we've got 15 disparate systems that don't talk to each other.' What being innovative means going forward is not the point solution you have right here right now, it's about your ability to keep fluidly shifting as your customers demand it.

"As an industry, our history has been in these Big Bang kind of approaches," he continued. "We've delivered things through waterfalls, so the tech team goes away for so many months and then drops something and hopefully it works. And there's a move towards using an agile methodology, where you're releasing more regularly, you're building things on more recently defined scope and needs rather than something we defined when the project started eight years ago." (See the March 2020 issue of *Rough Notes* for an article on agile.)

Falchuk concluded: "You shouldn't have multiple CIOs or CEOs or whatever over the life of a project; that is a sign that it's taking too long. Moving to the cloud and using APIs is that flexibility that allows you to break this cycle of the Big Bang." ■

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NAMIC Insurance Uncovered
www.namic.org/podcast/insuranceuncovered