

THE MARKET FINDER



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February 1, 2017 marks 45 years since I opened the doors at Market Finders Insurance Corporation. The time has come for me to hand over the reigns, and I am confident that I am handing them to the correct person. On February 1st, our perpetuation plan goes into effect, guaranteeing that we will remain an independent corporation. Joe Miller will be promoted to Chief Executive Officer of Market Finders Insurance Corp., and I will remain as President and Chairman of the Board and in an advisory capacity.



Jim Ryan
President

Joe has invested the last 25 years of his life burning the midnight oil for Market Finders. I've never met a harder working, more determined man than Joe Miller. I have every confidence that the integrity and passion that has driven him to the level of success he has known through the years will only intensify as his role changes.

I have benefited from many lifelong friendships connected to the insurance industry. These are treasured and will be remembered fondly. It has been a fantastic ride, and I wish each of you a very healthy and prosperous 2017.



Joe Miller
Chief Operating Officer

The upcoming year will be one of transition, yet also holding onto our past. We've spent 2016 investing in our employees and our company. In addition to the never-ending need for technology updates and improvements, we have updated our website in an effort to be more interactive. Please read the article in this edition that lists some of the ways it has been improved, because we strive to keep moving forward. At the same time, we refuse to give up the old-school principals that got us here (like a telephone operator and personal contact).

In 45 years time, Market Finders has enjoyed some hard markets and has endured several soft markets, too. My goal has always been to lead an employee-owned company, where the employee's efforts are rewarded. Our goal is to protect the position of our employees, many of whom have 20 to 30 years of service with the Company. This has been accomplished through our perpetuation plan. Our desire is that our Employee Stock Ownership Plan and matching features of the 401K will provide for their golden years. Too often in today's society, money is seen as the only motive. We forget the "humans" who helped us get there.

Market Finders Insurance Corp.
9117 Leesgate Road
Louisville, KY 40222
800-626-5660
Fax 502-426-7970
www.mfic.com

"HANDLING THE UNUSUAL RISK . . . UNUSUALLY WELL."

Congratulations On Your Promotion!

Newly Appointed Officer



Vickie Smith
Secretary/Treasurer

Whoever said loyalty and hard work pays off was probably referring to Market Finders' newly appointed Secretary/Treasurer, Vickie Smith. Recently promoted to the position vacated by Jerome Boyett's retirement, Vickie has held every position in the Accounting Department at some point during her 34 years at Market Finders. Coming on board in an entry-level position in 1983 after her youngest child started school, Vickie has worked payroll, MFI Premium Budget, and Human Resources, with her latest stint prior to this promotion as Comptroller.

Market Finders must have been good to Vickie, because three generations of her family have worked here! Her mother, Clay Yount, worked at Market Finders for 14 years, and daughter Jennifer Boston is a 13-year employee at MFIC.

Vickie's new position includes appointment to the Board of Directors and encompasses oversight of the entire Accounting Department and Administrative areas. To the younger folks coming up, let Vickie's career path be an inspiration to you. There's no one in the company who knows more about the day-to-day functioning of our back office. Thus, her diligence in learning each new position along the way has netted tremendous gain!

...And Welcome Aboard!

Meet the New Guy - Seth Dotson

Seth Dotson is the newest member of our underwriting team. Originally hired as a Commercial Underwriter, Seth requested a move to the Aviation Department, with the end-of-year vacancy left by Kate Graeter. Seth has been training with 25-year veteran Joe Miller to learn all the ins and outs of Aviation coverage.

Seth moved to Louisville from Mt. Sterling, Kentucky, to accept the job at Market Finders. He is a graduate of the Insurance Studies Program at Eastern Kentucky University. (Chief Operating Officer Joe Miller and fellow underwriter Karl Richardson are also EKU alumni.) Seth played football at EKU, which helped prepare him for the disciplines of insurance underwriting. Also, the Risk Management curriculum at EKU contributed to his assessing how to best address risks. Seth is ready to earn your business and add value to your accounts.



Seth Dotson
Aviation/Commercial Underwriter

Check Us Out!

We are excited to announce the completion of our website makeover! The new bells and whistles include fillable PDF applications, staff photos, the ability to request a Certificate of Insurance online, and a more user-friendly online payment process for MFI Premium Budget payments.

Our previous website was 10 years old – and it was an improvement over the one it replaced. But time stands still for no man... and it definitely doesn't stand still for technology. There is always a "new and improved" version of something in the tech world!

We hope you will visit our new website www.mfic.com. While you're at it, why not check out our new facebook, twitter and LinkedIn pages?



When CAT Strikes in Your Backyard! *Double-whammy in SC*

Within a year's time, South Carolina has been hammered by catastrophic flooding and a Category 1 Hurricane. Veteran Commercial Lines underwriter Randi Lynch, based out of our Greenville, SC, office, has seen her fair share of catastrophic events over the years – but probably not two severe ones such as these that hit so close together.

The October 2015 storm that dumped over 17 inches of rain in a 24-hour period shattered the 107-year old state record for 5-day total rainfall – *note that more than 15 inches fell in less than 10 hours!* (Alvin, Texas holds the national record for the amount of rainfall within a 24-hour period, when 42 inches fell in 1979!)

By the time Hurricane Matthew hit SC in October 2016, it had been downgraded from the Category 4 Hurricane that approached Florida. Nonetheless, it caused widespread damage to cotton and soybean crops and poultry farms. Over 400 state roads and bridges were closed due to flooding from the storm. Countless people had to evacuate their homes. It's hard to determine the amount of losses, though they were very significant, to say the least. It is speculated that Nichols, SC may never recover from the damage wrought by Hurricane Matthew.

And lest you think it is business as usual once the storm passes, you would be wrong. As is normal procedure, carriers forbid writing any new risks in a named storm area for several days. No new business could be quoted for seven days in SC or NC. (By the way, by law we are required to still offer renewal terms to insureds without yet knowing the claim amounts, which can be a little unsettling.) Inspections must be ordered on all new business and renewals in the areas that were impacted. Some agents in the area were without power (or flooded!) for up to seven days.

At the end of the day, however, that's what insurance is for... unexpected events that cause loss. So while it can be a stressful profession, it is very rewarding to know that we are in a position to help people who find themselves in such a difficult situation.



Randi Lynch
*Vice President
Southern Region*



Greg Seibel and Polly Shrader
Multi-line Underwriters

Garage Dealer Program is BACK!

We could not be happier about the return of a Garage Dealer market! One might have even considered Garage to be our bread-and-butter prior to 2004, when most of our carriers pulled out of the market. This class was picked back up in 2010, and has undergone a few twists and turns. Now with the 2016 entry of Burlington into this market, we really gained a competitive advantage again.

We have three extremely competent underwriters waiting to hear from you!

Flood Program Update

After 30+ years of offering Flood Insurance through the National Flood Insurance Program's WYO (Write Your Own) product, Market Finders has added a private insurer product to the line-up. (Qualified risks can forgo the NFIP 30-day waiting period for a 10-day wait!)

Additionally, we write Excess Flood. Flood policies alone will not cover the cost of replacing the home and contents in some cases – and definitely not enough to replace it for most businesses! School districts, municipalities and hotels are a few of the businesses we have insured for Excess Flood.

If you have written Flood Insurance with Market Finders before, the name Dorothy Childress must ring a bell. Dorothy has been in her position for over 30 years at Market Finders. You won't find anyone more knowledgeable in this field. Don't know anything about Flood Insurance? No problem... Dorothy will complete the application for you!



Dorothy Childress
Flood Underwriter



With the Big Picture in Mind

We are starting to see the light at the end of the tunnel in this soft market! Making it through this time was not easy; but with our staff of extremely tenured Commercial underwriters, we were able to work closely with our carriers to provide the desired results for our agents and their clients.

As we move into a new year, we look forward to maintaining our relationships with our carriers and agents, alike. We would like to thank everyone for each and every opportunity you give us to help with an account. We understand that there are many brokers that you could go to for your insurance needs, and your choosing to do business with us is something that we don't take lightly. We will strive to keep earning your business one account at a time moving into 2017!



Gerri Warner
VP of Underwriting



Karl Richardson
Commercial Underwriter



Jennifer Boston
Personal Lines Manager

Banner Year!

We are all feeling the affects of a soft marketplace, as well as a stagnant economy in some areas, but our Personal Lines Department has enjoyed nearly a banner year! We attribute this to the following reasons:

1. The high-value home market has stayed steady.
2. In our lawsuit-happy society, Personal Umbrellas are being requested more and more.
3. Mobile homes can be one of the tougher risks to find placement for, but we have a product that is superb! (Unfortunately, it is limited to Kentucky only at this point.)
4. We can write Homeowners and Flood insurance in the majority of the United States. We regularly write insurance for the rich and famous in CA, TN, and MA, to name a few.
5. Last, but certainly not least... we are committed to our customers – our agents. Our results keep our relationships frequent and constant.

Financing Made Easy

When Market Finders opened its doors in 1972, there were only a handful of insurance premium finance companies out there. Access to financing of premiums was very limited; so in 1982, President and Founder Jim Ryan started MFI Premium Budget Corporation as a service to our agents.

While today, customers have a multitude of premium finance companies to choose from, our main goal remains the same... serving our agents. We are proud of the fact that we have streamlined the process and feel that ease of doing business with us is the main benefit you receive from working with MFI Premium Budget. Agents simply collect the down payment and get the finance agreement signed. We take care of the rest.

By the way, we make it easy for the insureds to do business with us, as well. After the initial down payment, customers have several payment options ranging from auto-pay, to check-by-phone, and debit/credit card payments through our website. And of course, they can always write us a paper check and put it in the mail. Whatever works for your customer, works for us!



Mary Ecken
Finance Manager MFI Premium Budget Corp.