



IAMIC INDUSTRY NEWS

Chris Feldt, IAMIC Chair, introduced this year's theme "Window on the World". We must all work together to keep the mutual industry around for years to come by being observant, planning, preparing and acting while being ready to pivot at a moment's notice.



IAMIC's 2024 Board

Your IAMIC Board and Committees are putting together an insightful educational programs for 2024. These programs are designed to enlighten you and broaden your outlook on where our mutual world is today and how current events are shaping our future. Education builds the foundation of our strength and growth.



2024 CLAIMS SEMINAR February 21 & 22, 2024

Doubletree Hotel, Bloomington, IL



We will host a trade show for partners old and new during breaks and lunch, allowing you to meet-up with current vendors or to meet new faces. Our Education classes will address the hot topics that we are currently facing and what we anticipate in our future claims programs.

Early Bird Deadline Date is February 7, 2024. Sign-up on or before February 7 and save \$45.00

For easy online registration go to the IAMIC Website, then to "events" in the blue menu bar; go down and select 2024 Claims Seminar then select the yellow "Click here to register" bar to save \$25 on your registration.

Tentative Agenda

Wednesday, February 21

03:00-05:00 [Round Tables](#)

05:30 [Group Dinner](#)

Thursday, February 22

08:00-08:50 [Hail-Functional vs Cosmetic](#)

08:50-09:00 Break/Tradeshaw

09:00-10:00 [Roofing & Afraid](#)

10:00-10:30 Break/Tradeshaw

10:30-11:30 [The Claim after the Claim](#)

11:30-01:00 Lunch Tradeshaw

01:00-02:00 [Straight Up Fraud](#)



2024 REGIONAL SEMINARS

North-March 19, 2024 Deer Grove, IL

South-March 20, 2024 Effingham, IL

Our Regional Seminars are geared to help Directors and Mutual management staff focus on issues that you could be facing in the months to come. Our goal is to supply you with the information and tools that may be needed to lead your company. Our goal is to increase your knowledge and awareness of issues our industry faces. We want you to be educated and prepared for the future. Your mutual needs your leadership and you need the knowledge IAMIC has to offer.

Early Bird registration deadline is March 5, 2024. Sign-up on or before March 4 and save \$40.00

For easy online registration go to the IAMIC Website, then to "events" in the blue menu bar/go down and select 2024 North/South Regionals Seminar/select the yellow "Click here to register" bar to save \$25 on your registration.

Regional Agenda...Tentative

08:00 [Registration Opens](#)

09:00 -09:15 IAMIC Information

09:15 -10:15 [Insurance Company Operations & Reinsurance—FMDC Core Course](#)

10:15 -10:45 [Break](#)

10:45 -11:45 [The Farm Mutual Act: 2023 Scene 2](#)

11:45 -12:45 [Lunch](#)

12:45 -01:45 [Round Tables](#)

01:45 -02:00 [Break](#)

02:00 -03:00 [The Agency Perspective](#)

03:00 -03:10 [Break](#)

03:10 -04:10 [CAT Modeling & Managing](#)

EDUCATION IS CRITICAL – 2024 SCHOLARSHIPS are available!

In 2023, the IAMIC scholarship program increased to a \$1,000 scholarship to assist mutuals to broaden their staff's knowledge. The IAMIC Board of Directors recognizes that financial concerns for 2024 could make companies consider cutting their education expense. To show our support and belief that education is critical, especially this year, we are offering **THREE \$1,000 scholarships**.

Complete your application today on IAMIC website go to Members/Scholarships
The deadline is April 15. The winner will be notified on April 20th

Put the **POWER** of the **ASSOCIATION** to work for **YOU!**

Illinois Association of Mutual Insurance Companies

P.O. Box 116
Ohlman, IL 62076

Ph: 217-563-8300

Fax: 888-403-0935

Email: leadership@iamic.org



2023 A YEAR OF CHANGE

We made it through. 2023, a year fraught with change, whether we wanted it or not. As an association, we stood together to steer the course of change that would best benefit our industry. We were able, with the help of our lobbyist, Evan Manning and our partners at NAMIC, to change the course of the DOI's requirements on the Catastrophic limits of coverage. We still have miles to go but together we will focus on how to improve the industry and brighten the road ahead.

INTRODUCING OUR NEW BOARD MEMBERS



Beth Wingerter, PFMM Randolph Mutual
Beth has 10 years experience with RMIC, starting in data processing then underwriting. She has served on the Education Committee for eight years and brings a positive attitude to the table.



Steve Carroll, Frontier/Mt. Carroll Mutual
Steve has been with FMC for 16 years working in claims and now management. His serving on the Education Committee has been an asset for the Association. He brings experience, levity and new ideas to the table.

The *Vision of IAMIC* is the long-term sustainability of the Mutual Insurance industry of Illinois.

Farm Mutual Act Changes

To educate yourself and clarify the changes that were made to the Farm Mutual Act CAT limits, you can go to the Illinois Department of Insurance website. doi.illinois.gov, then select Companies from the menu bar, next click on Company Bulletins in the drop down and you'll find Bulletin names CB 2023-15 detailing the facts of the SB675 bill that was passed in Nov. 2023.

This Bulletin provides further clarification to the changes to the Farm Mutual Insurance Company Act. Farm mutual insurance companies insuring against the perils of wind or hail must have and maintain adequate catastrophic reinsurance. The forthcoming Act defines "adequate catastrophic reinsurance" as reinsurance in an amount no less than that required for a 500-year event, based on an actuarially sound catastrophe model that limits the company's exposure on any one loss occurrence to 20% of its policyholders' surplus or an amount authorized by the Director of Insurance. The Act provides that a farm mutual insurance company must additionally have and maintain aggregate reinsurance coverage in an amount no less than that required for a 250-year event, based on an actuarially sound catastrophe model.

IAMIC's Education program is geared toward raising the professional reputation of the Farm Mutual Industry members in the DOI arena and with the reinsurers.

Save the Date...March 13, 2024
Insurance Industry Legislative Day
Springfield, IL
Visit the IAMIC website for details.

The **Mission of IAMIC** is leadership, committed to the growth and development of the mutual insurance industry for the benefits of its members.

CONGRESSIONAL CONTACTS PROGRAM (CCP)...

With everyone's budget cuts, we have decided not to participate in the 2024 in-person CCP Program this year in Washington D.C. Instead we will focus on our local and state industry issues.

NAMIC played a critical part in solving the farm mutual crisis. We hope you will consider donating to the NAMIC PAC to show our gratitude and support.

Please visit namic.org to contribute.

SAVE THESE DATES



2024 SEMINAR SCHEDULE

- Feb. 21 & 22 **Claims Seminar/ Trade Show**
Double Tree Hotel, Bloomington
- March 13 **Industry Insurance Day**
- March 19 & 20 **Regionals**
North-March 19, Deer Grove, IL
South-March 20, Effingham, IL
- April 16 **New Manager Meeting**
- April 17 **Underwriting Seminar**
Holiday Inn, East Peoria
- June 13 **IAMIC Networking Day/ Golf Outing**
The Rail, Springfield
- Aug. 19-21 **IAMIC Convention**
Marriott, Bloomington
- Sept. 22-25 **NAMIC '24 Convention**
Denver, CO

The IAMIC Board of Directors Goals for 2024

**Advocacy,
Membership,
Reinsurance,
Communication,
Policy Manual,
Play Book**

We will assist you in designing a new playbook to help you achieve knowledge, sustainability, strength and support for your business. Our goals were designed to feature the best resources for your mutual.