



**Young  
AGENTS**

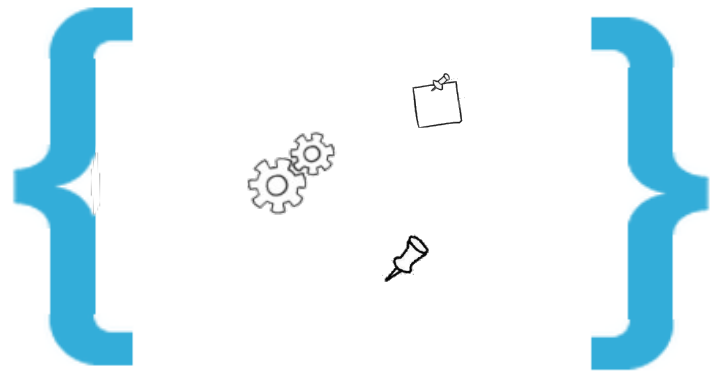
**ON THE**

**MOVE**

**YOUNG AGENTS'**  
*Newsletter*

*May 26 , 2016 - In This Issue:*

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## Register for an Upcoming Class

**VIEW UPCOMING CLASSES**

Sign up for classes and events online at [www.iiav.com](http://www.iiav.com)

To register at member prices, you MUST enter your member ID and password. If you do not have this information, please call IIAV at 804-747-9300

## Contact

**Carter Lyons**  
IIAV Director of Education & Professional Development

## IIAV May Young Agents' Newsletter: Is the Microinsurance Trend About to Catch Fire?

### Condo Associations and Additional Insureds: Who Belongs on the Policy?

*by Bill Wilson*

An agent's insured is a residential condominium association. The bank of one of the association's unit owners requests the insured to add it to the master policy as loss payee/mortgagee. In the past, the agent provided evidence of insurance to the bank's attorney without adding the bank as requested, but now, the bank refuses to accept that response.

**Q:**"How do I respond when the carrier is not willing to offer this because there is no insurable interest with the unit owner and their policy?"



## Quote of the Month

"Who kept the faith and fought the fight; The glory theirs, the duty ours."

~Wallace Bruce, American poet, lawyer, and diplomat



## Announcements

If you have any announcements please

[READ FULL ARTICLE HERE](#)

## Is the Microinsurance Trend About to Catch Fire?

by Ryan Hanley

You've heard about microinsurance.

But is the microinsurance trend going to catch fire?

Drew Aldrich's article on CBInsights, "Going Micro is the Next Big Thing for Insurance Tech", breaks down how it works and shares a few tactics from the successful startups who helped bring microinsurance to the forefront of the industry.

But we're still not sure how we feel about it. On the one hand, it mainstreams insurance for the modern consumer (and it nails the marketing side of things). On the other, microinsurance does not seem to address how important the customer experience is to this business.

[READ FULL ARTICLE HERE](#)

## Wage and Hour Division - Final Rule: Overtime

by United States Department of Labor

On May 18, 2016, President Obama and Secretary Perez announced the publication of the Department of Labor's final rule updating the overtime regulations, which will automatically extend overtime pay protections to over 4 million workers within the first year of implementation. This long-awaited update will result in a meaningful boost to many workers' wallets, and will go a long way toward realizing President Obama's commitment to ensuring every worker is compensated fairly for their hard work.

[READ FULL ARTICLE HERE](#)

## Being More Emotionally Intelligent Peak Your Interest?

Join IIAV on May 5 for the following webinar, "Making the Most Out of Your Company Relationships". Brandie Hinen with Powerhouse Learning will lead this hour long session. IIAV will be offering three more business related webinars with Brandie. See the dates and topics below.

- [May 5 \(10:30-11:30 am\) - Making the Most Out of Your Company Relationships](#)
  - Although we hear many clichés in the industry about trust, and even hear about building on relationship



between us and our insurance companies, this how to session will offer practical ideas around identifying best accounts, leaning how to listen if someone is sincere in their interest, sharing some carrier statistics on agency relationship and profitability, and knowing when to follow up and when to let go! **\$15/\$30**

- **August 9 (10:30-11:30 am) - Emotional Intelligence**
  - Emotional Intelligence is the ability to understand and use emotions in positive ways to help overcome adversity, relieve stress, and diffuse conflict. Learn how to take on the over 22 adversities we face a day better so that you can be more productive in your day. We will talk about identifying the campers, climbers, and quitters in your organization and how to empower others to better performance. **\$15/\$30**
- **October 11 (10:30-11:30 am) - Creating a Multi-Generational Workflow**
  - As the next generation of workers enter the workforce, a key to ensuring an effective and harmonious work environment is to create an open, collaborative sense of camaraderie, and accountability. In this time of overload and demands, learn how a simple 100 year old principle can transform your organization in less than 30 days! **\$15/\$30**
- **December 6 (10:30-11:30 am) - Interview Tips to Find Your Top Hires in 2017**
  - Use these tips to hire the right people and get the answers to questions you seek from potential candidates. You will learn the fundamentals on asking questions to get people to tell you what you need to know in the interview, not just what you want to hear! Learn hiring questions, practices, and powerful business practices that will keep you on task in the training process. Tips will be shared on how to spot red flags to address before they negatively affect your team. **\$15/\$30**

Please contact, Carter Lyons, [clyons@iav.com](mailto:clyons@iav.com) with any questions.

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## **"Drones: Problems, Solutions, & Insurance"**

### **Webinar Flying In On June 22**

Join IIABA on June 22 from 1-3 pm for the following webinar, "Drones: Problems, Solutions, & Insurance" (2 P&C).

One of the most fluid issues in insurance today involves drones. The technology, regulations, exposures, and coverages seem to change on a daily basis. This program is designed to bring the participant completely up to date with regard to the technology, laws and regulations, evolving exposures/uses, and what coverages (both personal and commercial lines) are available in the marketplace. It will also dispel some of the myths about coverage (or lack thereof), especially in the area of privacy.

At the conclusion of this webinar, participants should be able to:

- Become familiarized with the development of drone technology
- Be aware of federal and state regulations that govern the use



of both hobby and commercial drones

- Understand the loss exposures and sales opportunities presented by drones for at least 20 industries
- Cite the property and liability coverages and exclusions for hobby drones in ISO and non-ISO HO policies
- Cite the property and liability coverages and exclusions for commercial drones in ISO standard and drone-specific policy forms and also be aware of emerging markets

[REGISTER HERE](#)

## Thank You for coming to Cocktails for a Cause

Thank you to all that attended IIAV's Cocktails for a Cause Social to raise awareness for the Huntington's Disease Society of America on May 11 at Hardywood Park Brewery in Richmond.

This event was held in tribute of Eddie Benson of Saunders & Benson. Together we raised a little over \$2000.

You can learn more about Huntington's Disease by [clicking here](#).

See event pictures, [here](#).

## Mix & Mingle at IIAV's Upcoming Regional Socials

IIAV Young Agents' Committee is hosting FREE networking socials throughout Virginia and hope you will be able to attend. This year we have teamed up with the young professional groups at the Virginia Society of CPAs (VSCPA), Virginia Bar Association and Virginia Bankers Association for some of these socials.

Come out for a casual get together - and bring your family and friends.

### **Richmond:**

August 11, 2016 (5:30-7:30) -TBD

### **Roanoke:**

July 14, 2016 (5:30-7:30) - Soaring Ridge Brewery

### **NOVA - Reston:**

July 21, 2016 (5:30-7:30) - Tavern64

### **Virginia Beach/ Hampton Roads:**

August 25, 2016 (5:30-7:30) - TBD

### **NOVA - Tyson's Corner:**

September 22, 2016 (5:30-7:30) - TBD

### **Lynchburg:**

October 20, 2016 (5:30-7:30) - TBD



**Williamsburg:**  
November 10, 2016 (5:30-7:30) - TBD

**Thank You to Our Sponsors:**

Alfa Alliance, Atlantic Specialty Lines, JSA, Loudoun Mutual, Progressive, Purofirst, Utica National Insurance Group, and VFSC

If you are interested in being a sponsor on these events please contact, Carter Lyons, [clyons@iav.com](mailto:clyons@iav.com)

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