



Independent
Market Solutions
and Progressive:

A Winning Formula

How IMS Continually Produces Profitable
Business with Their “Graduation” Model

When Ruby Suss signed up for Independent Market Solutions (IMS), she was starting from scratch. Having spent roughly 15 years as the principal of another agency, Suss found herself searching for more markets after reviving Ruby J. Suss & Associates, LLC, a dormant agency she had formed previously.

“For someone who’s just starting, IMS gives them credibility that they would otherwise not have...I have to think that if we hadn’t gotten that appointment through IMS, we wouldn’t be as far along as we are,” Suss explained. “So, IMS, in that aspect, was a lifesaver because it opened those doors that would have otherwise been shut, and God only knows for how long they would have been shut.”

Restarting in the middle of the COVID-19 pandemic, Suss’ agency was forced to rebuild in the height of the market’s uncertainty. But thanks to referrals that were still filtering business to the agency and the ability to write with Progressive through IMS, Suss was able to not only survive the pandemic but thrive years after.

“The referral [sources] that I had in place from before were still referring business to me and, for the majority of them, Progressive was usually the better fit,” Suss said. “And so, by having that Progressive appointment, I was able to keep my referral sources happy.”



A Path to Profit

Like Suss' agency, Bortec Insurance Group's Hialeah, Florida, location was looking for ways to grow their book of business, and, as explained by Dwight Borelli, IMS was the perfect avenue to do so.

"They were critical because they gave us the option to choose what we want to do," Borelli said. "IMS has a lot of information on what's going on in the market and we always want to be on top of what's available."

Rather than searching for market access options, Borelli notes that it was easier to get market access through their state association's connection to IMS. Once appointed with Progressive through IMS, the agency took off, and its clientele list expanded thanks to its new access to a top-rated carrier.

"When they saw our organization and the plans we had, Progressive gave us a shot, and we were able to fulfill everything they

expected of us at the beginning," Borelli explained.

Both the Suss and Bortec agencies met minimum premium and profitability guidelines determined by Progressive and earned a contingency bonus. Suss said the moment she received the contingency check in the mail filled her with joy.

"I was so excited. I was like, 'Woo Hoo!'" Suss said. "I was eternally thankful that I had the opportunity to get a bonus on top of being able to get the direct appointment—the direct appointment to me was bonus enough."

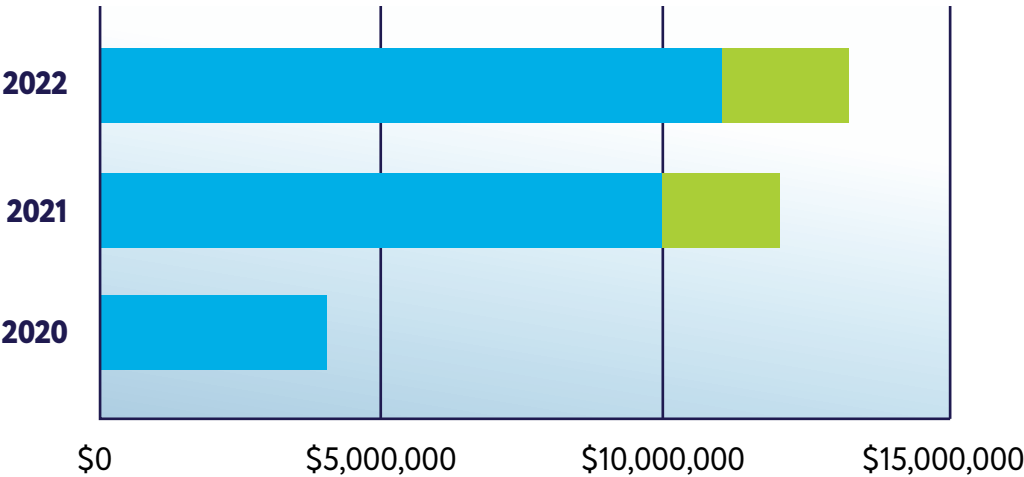
IMS is designed to allow subagents to reach a predetermined premium volume and qualify for "graduation" to direct appointment at no additional cost to the agent. Within a year of joining IMS and writing business, Suss' agency graduated to a direct appointment with Progressive.

- The Proof is in the Production

Suss’ and Borelli’s stories are just two first-hand accounts of the IMS-Progressive partnership’s success for agents, but the numbers paint a bigger, clearer picture of the partnership’s overall success. Every year for the past three years, the IMS program has

graduated an average of \$2 million of direct written premium from the program, and each year the program has not only replaced that premium value but continues to grow above and beyond the premium that graduates out with the addition of new agency production.

IMS PREMIUM VOLUME OVER TIME



	2020	2021	2022
Premium Volume	\$4,000,000	\$10,000,000	\$11,000,000
Graduated Premium Volume	\$0	\$2,000,000	\$2,200,000

IMS and Progressive began their partnership in 2020. In 2021, agents generated \$10 million in premium, earning a \$100,000 contingency payment, half of which was shared with qualifying agencies. IMS graduated its first six agencies to direct appointment in 2021, with \$2 million in premium moving with them. The program regrew to \$11 million in premium in 2022, surpassing 2021’s premium volume and earning a contingency bonus of more than \$100,000.

Six agencies graduated in 2022, taking \$2.2 million in premium with them. And like years

past, the trend toward success is expected to continue.

“After graduating over \$4 million in premium over the last two years, one would think the Progressive partnership with IMS would have suffered, but that’s not the case. We continue to bring on new agents who not only recapture the premium that has moved on but grow the book to higher highs,” said David Burt, the president of IMS. “This partnership is a winner for all parties involved.”

A Win-Win-Win



IMS puts members first by offering competitive terms, unmatched flexibility, and direct working relationships with select carriers like Progressive.

IMS provides carriers with significant economies of scale and a management structure that reduces operating costs, improves efficiency, and connects them with high-quality member agencies that produce profitable business. And the numbers show that when the IMS program does well, agents, as well as carriers, do well, too. Suss and Borelli believe part of the reason carriers like Progressive find success with IMS is because of the type of agents the program attracts.

“[Carriers] should look at partnering with associations so they can get better agents. If an agent joins [an association], they get a better caliber agent without having to sift through them...IMS does the sifting for them,” said Suss.

“IMS can only have a success story if agencies like us have a success story,” Borelli said. “There is no reason not to partner with IMS and their agencies as it could only benefit the whole.”

To Suss and Borelli, IMS has delivered on its promise to provide market access that is both profitable and sustainable. Both say that they’ll be looking for more opportunities to connect with additional carriers through the platform.

If you want to learn more about the IMS program and get involved, visit **imsaccess.com**.

