

Position and Candidate Specification



President and Chief Executive Officer

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For more than 120 years, the National Association of Mutual Insurance Companies (NAMIC) has been serving the best interests of mutual insurance companies – large and small – across the United States as well as in Canada. NAMIC serves and unites its members by advancing their interests and shaping a shared mutual future together so member companies may better serve their policyholders and the communities where they do business. NAMIC strengthens its members by providing leadership in three core areas:

- Advocacy and public policy
- Education
- Value-added association products and services

NAMIC membership includes more than 1,400 member companies that write \$268 billion in annual premiums and together account for 59 percent of the homeowners, 46 percent of the automobile, and 29 percent of the business insurance markets in the U.S. The association supports regional and local mutual insurance companies on main streets across America along with many of the country's largest national insurers.

Membership in NAMIC is not limited to mutual insurance companies. Stock insurance companies, reinsurance companies and industry vendor companies may also apply to become associate members. More than 450,000 people are employed by NAMIC member companies.

NAMIC Shared Values and Commitments:

- Promoting successful policyholder-focused insurance company structures that provide distinct marketplace advantages.
- Supporting member diversity and opportunity with no permanent board seats and an equal voice for every mutual member.
- Achieving our potential through the involvement and interaction of members.
- Working with others to achieve common goals.
- Demonstrating a culture of success and resourcefulness.
- Maximizing member value through quality staff, excellent service, and sound financial management.

Related Organizations

NAMIC Insurance Solutions is the marketing combination of **NAMIC Insurance Company, Inc. (NAMICO)**, and **NAMIC Insurance Agency**. These entities work together for the benefit of NAMIC members and their business partners to provide critical professional liability insurance products focused on the mutual insurance industry. More than 85 percent of NAMIC member companies purchase some combination of D & O, ICPL, EPLI, Fidelity, Fiduciary or Cyber Liability coverage from Insurance Solutions, and more than 3,000 agents representing member companies obtain their E&O coverage from Insurance Solutions as well. For further details, please visit www.namicinsurance.com.

Further Details

NAMIC is headquartered in Indianapolis, Indiana, and has an office in Washington, D.C. NAMIC has a staff of 109 employees, with 83 in Indianapolis, 13 in Washington, and 13 remote workers, mostly regional state government affairs reps. NAMIC operates with annual revenues over \$22 million, and \$37 million on a consolidated basis. For more information, please visit www.namic.org.

The President and CEO of the National Association of Mutual Insurance Companies works with the Board of Directors to advance and enhance the organization's strategic vision and execute the strategic business plan. S/he serves as the face and voice for the association to relevant stakeholders.

The President and CEO is responsible for the leadership, direction and overall management of the organization and its resources, including the recruitment, retention, and motivation of a high performing staff. The President and CEO ensures that the organization maintains its membership base and related dues and non-dues revenue through a clear and consistent value proposition. S/he manages the organization's budget and allocates resources to ensure the association's maximum impact on behalf of the membership.

Additionally, the President and CEO serves as President of the NAMIC Insurance Agency (NIA), President of the NAMIC Service Corporation (NSC), and Chairman of the Board for the NAMIC Insurance Company, Inc. (NAMICO), Group Insurance Trust, and serves on the board of the NAMIC Mutual Insurance Foundation.

KEY RELATIONSHIPS

Reports to Board of Directors

Direct reports Chief Operating Officer & General Counsel
Senior Vice President, Corporate Affairs
Senior Vice President, Government Affairs
President and CEO, NAMIC Insurance Company (NAMICO)

Other key relationships Current and prospective members
Other related trade associations
Relevant legislative and regulatory bodies at the state and federal level
Other industry-related research organizations

KEY RESPONSIBILITIES

- Oversee all operational and financial functions, ensuring that the directives, policies and procedures established by the board of directors are implemented.
- Develop and implement board or committee approved strategies, plans and goals; oversee management of all association activities to accomplish intended results.
- Supervise direct reports and generally oversee all other management staff (including hiring/firing, development and performance).
- Manage board relations and communications to help assure appropriate board knowledge, involvement and informed decision-making regarding the association's strength, strategy and performance.
- Effectively engage on member/industry policy and advocacy issues; represent the association/members to a wide range of stakeholders, including industry and government; serve on related industry organization boards as needed and appropriate; speak with knowledge and impact on industry issues.

- Maintain a professional relationship with members, understand their business needs and how the association may best serve them; ensure frank and timely response to all questions; and report to the membership at least annually on the state of the association.
- Participate in educational and professional development programs, specifically those relating to the insurance and association industry; maintain relevant awareness of association and industry trends.
- Undertake such other duties and responsibilities as the board of directors may from time to time direct.
- Physically travel extensively to attend association and industry events, and visit member offices, to represent, interact, supervise, coordinate, or otherwise engage with employees, members, or colleagues.
- Participate, annually, in a full and frank evaluation of performance as CEO with the Compensation Committee.
- Lead the board of a professional liability insurance company, with \$17M GPW insuring NAMIC member companies and agents who represent them.
- Remain informed about relevant developments in the global insurance industry, mutual insurance companies operating outside of the U.S., and foreign regulations that may affect the U.S. market.

DESIRED OUTCOMES

- Continued alignment among the NAMIC Board, membership, and staff on the vision and strategic direction of the association.
- Advocacy at the state and federal level continues to be impactful for NAMIC members and the NAMIC PAC continues to grow.
- NAMIC membership market share increases in a context of industry consolidation.
- NAMIC's continued fiscal health is ensured, and its value proposition is strengthened, with additional programs, products and services that add value to members and financial strength to the organization.
- Build and retain a highly motivated, capable team that works effectively across the Indianapolis, DC, and remote offices.

The next President and CEO of NAMIC will be a skilled and confident leader, influencer, and consensus-builder who can drive alignment among its membership board and deliver results in a complex, multi-stakeholder environment. S/he will have a strong strategic vision and the ability to challenge and engage appropriately and prioritize the organization's agenda for the benefit of the mutual insurance industry. S/he will be an empathetic listener and communicator who is readily accessible to NAMIC's members, large and small, and who will represent the industry with energy, passion, and enthusiasm.

IDEAL EXPERIENCE

Demonstrated senior leadership experience

Has held direct accountability for driving the success and financial sustainability of an organization of comparable scale, scope, and complexity; leadership experience in a membership organization context is preferred

Experience serving as the face and voice for an industry or organization

Effectively and credibly communicates to a range of external stakeholders, including relevant policymakers and regulators, the board, members, peer associations, and the media

Legislative and regulatory advocacy experience

Senior-level legislative and regulatory advocacy experience/knowledge at the federal and state levels of government, with established relationships and credibility in Washington, DC, and in key state houses; at minimum, familiarity with advocacy and its importance to NAMIC and its members

Knowledge of the insurance industry

Mutual insurance industry knowledge/expertise is preferred; at minimum, a proven ability to quickly come up to speed on a new industry and issue set

Undergraduate degree required

Advanced degree preferred

CRITICAL LEADERSHIP CAPABILITIES

Strategic Thinking

- Works with the Board and the broader membership to craft NAMIC's long-term vision and strategic plan, translates the plan into a clear direction for the team, and drives its successful execution.
- Anticipates future challenges and opportunities, proactively considers the implications of policy dynamics and marketplace realities for current and potential members, and adjusts NAMIC's direction accordingly in concert with the board.
- Challenges assumptions and conventional wisdom with specific, supported, reasoned proposals.

Collaborating and Influencing

- Quickly engages and develops trusted relationships with a complex and diverse membership to build alignment on NAMIC's agenda.
- Ensures that NAMIC promotes an effective, bipartisan advocacy agenda that tells the mutual insurance industry's story to legislators and regulators at the federal and state levels to promote and protect the interests of the industry.
- Articulates NAMIC's value proposition effectively and serves as a compelling and credible spokesperson to a range of stakeholders, including existing and prospective members, policymakers and regulators, rating agencies, other related trade associations, non-governmental organizations (NGOs), and the public.

Leading People

- Attracts, recruits, and retains high-caliber talent across a variety of functions.
- Effectively communicates the organization's long-term direction to all relevant stakeholders and collaborates with the team on how to reach it.
- Engages the team in developing strategic objectives with clear and explicit intent and calls upon team members to contribute to the best of their ability; focuses on the team's growth and development as a group and as individuals.
- Continues to build a healthy organizational culture with independent and open communication among team members and among the NAMIC Board, member organizations, and other stakeholders.
- Engages, inspires, and motivates the team to meet and exceed its commitments.

NOMINATIONS AND APPLICATIONS

If you wish to submit application materials or nominate someone to serve as the next President and CEO of NAMIC, please email: NAMICCEO@SpencerStuart.com.