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https://www.100test.com/kao_ti2020/130/2021_2022__E9_87_91_E8_9E_8D_E4_B8_93_E4_c92_130084.htm "Growing dominance of banks" in commercial insurance One can see the “ growing dominance of banks ” when it comes to the distribution of property and casualty (Pamp. Securities Association (BISA) this week in Florida. This is a soft Pamp.C premium growth has fallen in the last year from 3.6 percent to about 2 percent. “ The premium tide is no longer rising, ” says Wepler, and bank agencies are no longer looking at double-digit annual revenue growth, but more on the order of 6, 7, or 8 percent. Recently, public brokers replaced banks as the top acquirers of agencies. This is more from lack of supply than from lack of demand, notes Wepler. Brokers have raised their offers compared with past years (unlike back in 1999, say, when they figured banks were over-paying and would fail in the insurance area) and have been “ lightning quick ” in getting deals done, often in 20-30 days, a time frame that most banks which tend to be more deliberative have difficulty matching. The public brokers have “ outrun banks, ” says Wepler. There is more interest among banks in acquiring ‘ benefits ’ firms, which have generally higher profits margins than commercial lines insurance firms 31 percent versus 22 percent. And products like group health are generally less cyclical and often have good cross-selling potential compared with other insurance products. But, again, these firms are not always easy to find in the current market. Therefore banks will need to concentrate

more on organic growth, in particular integrating insurance with other parts of the institution, suggests Wepler. The integration process will be long-term, requiring some five to ten years. Banks will need to be patient, much as they were with annuities. But insurance is a product that every commercial client has to have, and eventually “ banks will dominate the commercial insurance distribution system, ” says Wepler. 100Test 下载频道开通，各类考试题目直接下载。详细请访问 www.100test.com