

# Solutions Snapshot

## Insurance – Keeping the Promise

### The Situation

One of the oldest and most respected insurance companies in the United States was forced to cancel their annual Chairman's Club and President's Club trips for their top independent agents due to the coronavirus pandemic. For decades, these unforgettable trips have honored those achieving sales and policyholder retention goals with expense-paid travel for two to 5-star resorts in exciting international destinations.

These programs are an important part of the company's culture not only to recognize and retain their very best agents, but also to create heroes for others to emulate. Simultaneously, the trips and the criteria to earn them keep independent agents who sell multiple insurance brands focused on this carrier and their offerings. But how does a sponsor facing a pandemic replace awards like this?

### The Solution

Create an award experience that engages the entire family who were under mandatory stay-at-home orders. Engage agents and families with a choice of tangible award options to fit any lifestyle.

- Create individual point-bank accounts redeemable for thousands of brand-name awards
  - Point-banks were valued based on the trip earned
- Launch a client-branded award website in conjunction with the trip cancellation announcement to demonstrate value and commitment to the agents
- Offer awards chosen for quality and durability to recognize agent accomplishments and provide a reminder of their success for years to come
- Provide agents with funds to offset any income tax liabilities

### The Result

- Agents completely understood the need to cancel the trip and were excited about the award choices which engaged their families and improved home life during the pandemic.
- The client was so pleased with the response, they are investigating merchandise awards to gain the discretionary efforts of agents who may not have the ability to earn top honors. This could encourage more agents to engage with the program and grow their business.