

TOP PROGRAM ADMINISTRATORS



These 28 companies are leading the way for specialty niche products in the insurance industry

SINCE 2010, program business in the US has almost doubled, going from \$17.5 billion to \$32.3 billion as of 2014, according to the latest State of Program Business Study by the Target Markets Program Administrators Association [TMPAA]. In fact, 82% of program administrators reported increases in premiums in 2014, and nearly one in five reported that their business increased by more than 25%, demonstrating the segment's steadily growing presence in the insurance market.

Despite the challenges in program business, including suppressed pricing and increased competition, the segment continues to grow year-over-year. "The commercial program business is growing at twice the rate in terms of gross written premiums compared to the general commercial marketplace," says David Springer, group

president and COO of NIP Group, a New Jersey-based program administrator. "We are outpacing the general market, but there is still room for a fair amount of growth in the program space. It is really nice to outperform the market in that way, and going forward, I think program business will still outperform that market as a group."

For the first time, *IBA* has assembled a guide to some of the country's top program administrators, who provide insurance solutions to niche industries with tailored programs designed to meet their every risk management need. From specialists in construction and builder's risk to firms offering coverage for psychotherapists and sports leagues, the following 28 companies are servicing the unique needs of a wide range of industries across the country.



CHARITY FIRST INSURANCE SERVICES



Headquarters: **San Francisco, CA**



Year founded: **1985**



Leadership: **Riley Binford**, executive vice president

More than three decades ago, Charity First started as a small book of nonprofit accounts built by an individual broker working with a single carrier. Through the years, the company has grown significantly – Charity First has two offices, more than 5,000 agents and brokers, and multiple carriers contributing to its offerings, which cater primarily to nonprofits and social service agencies. Their expert staff addresses their special exposures and coverage needs, such as cases of abuse or molestation and E&O for counseling and other professions. As a program administrator to these unique segments, Charity First provides

agency customers with “stability and a long-term commitment that we are here for you and your insured today and into the future,” says EVP Riley Binford. “Retail brokers across the country value our responsiveness, experienced underwriting, consistent service, and broad range of safety and loss prevention resources.”

Noting that nonprofits often have a wide variety of operations, Charity First is quick to meet the ever-changing needs of the communities it works in. The company also offers programs for religious institutions and organizations with hard-to-place risks, as well as a business owner’s program that caters to for-profit firms.