

Insurance

BUSINESS AMERICA

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HALL FAME

35 of the insurance industry's
most visionary leaders



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SPECIAL REPORT

HALL *of* FAME

IBA's Hall of Fame brings together 35 of the insurance world's most recognizable individuals, all of whom have made their mark on the industry

WHILE THE term 'hall of fame' usually brings to mind sports stars, *Insurance Business America* is bringing the coveted recognition to the insurance industry. The 35 inductees on the following pages represent *IBA's* inaugural class of leaders, pioneers and role models who have set the benchmark for the rest of the industry to

follow. These Hall of Famers – all of whom boast at least 35 years of insurance experience – are at the forefront of the industry, inspiring those around them with their wealth of knowledge and accomplishments, and consistently proving themselves to be the best the American insurance industry has to offer.

SPECIAL REPORT

RILEY BINFORD

Executive vice president

CHARITY FIRST INSURANCE SERVICES

Riley Binford got his first taste of the insurance world in high school, filing and typing policies for his father's insurance agency. "I was exposed very early on to insurance terms and insurance speak over the dinner table," he says. "My mother was the office manager of my dad's agency, so my sister and I would sit at the dinner table hearing about all types of claims and other issues at the office." It wasn't until Binford graduated from college that he landed his first real insurance position as a commercial property underwriter for Aetna Casualty & Surety.

Over the course of his 38-year career, Binford has witnessed the incredible resiliency of the industry, which has withstood everything from natural catastrophes and terrorist attacks to economic downturns and market changes. "It really is remarkable how our industry just keeps on going through some of the toughest of times," he says. "It's pretty cool to be a part of that."

As for the future of insurance, Binford's vision is twofold. First, he cautions against the excess capital in the industry that's driving prices and underwriting appetite. Second, he hopes "we stop trying to turn insurance into a commodity. It's already happened to a certain extent with some personal lines and small commercial, but there are market disruptors that would like to commoditize all aspects of insurance. Insurance agents and brokers should fight this trend, as they are a valued advisor to their insurance customers."

**J. PATRICK GALLAGHER JR.**

Chairman, president and CEO

ARTHUR J. GALLAGHER & CO.

In 1972, Patrick Gallagher joined Arthur J. Gallagher as an intern, and he's since moved up the ranks to become chairman, president and CEO of one of the insurance industry's most recognizable companies. Gallagher started working full-time in 1974 as a production account executive and was promoted to vice president of operations in 1985. Just 18 years after joining the company, Gallagher was named president and COO in 1990; he was appointed CEO five years later and chairman of the board in 2006.

Apart from his leadership role at AJG, Gallagher has impacted many other areas of the industry. He joined the board of trustees of the American Institute for Chartered Property Casualty Underwriters in 2003 and serves on the board of founding directors of the International Insurance Foundation and of InnerWorkings. In addition, he serves on the advisory council of Boys Hope/Girls Hope and the board of advisors for Catholic Charities, and is a member of the Economic Club of Chicago, the Executives' Club of Chicago and the Commercial Club of Chicago. Gallagher has also been honored for his support of the Spencer Educational Foundation, and by the Lord Mayor of the City of London in recognition of his contributions to the Lloyd's insurance market and his support of the Gallagher Lifelong Learning scholarships.

LITA MELLO

Senior vice president, recreation division

K&K INSURANCE GROUP

Lita Mello joined K&K Insurance in 1982. Starting out by insuring fairs and festivals, she then moved into the firm's motorcycle dealership program. She was promoted to vice president of that division before being named vice president of K&K's venues and gaming division. During her tenure there, she helped increase written premium to more than \$90 million, making it the largest division within K&K at the time.

Most recently, Mello was promoted to senior vice president of the recreation division, where she manages the daily operations of several diverse programs and works with some of the most prestigious and well recognized venues in the nation, including sports, music, pari-mutuel, convention and entertainment facilities.



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