

W.E. Love Broker News

Number Five
November, 2009

Dear John,

My dad and I went to see Harry and Barbara Grubbs this past week. They own [B & H Insurance Services](#) in Winston-Salem. While sitting in their office a wave of gratitude came over me. My father is not just a smart man, or a good insurance man: he is a great guy. The Grubbs and their staff are wonderful folks, too. Thanks Dad for introducing me to such super customers who have become dear friends. And thanks for so much more through the years that I can never really repay.

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Where is the HARD MARKET?

In our opinion now: The soft market will continue well into 2010, thanks mostly to a looming weak economy. At the root consider simple Supply and Demand:

1. An excess of **Supply** of insurance capital.
2. No **Supply** of 2009 HURRICANES.
3. Continued weak **Demand** for everything but food.
4. A falling **Supply** of trucks to insure.

Rates can not rise until they stop falling, and that is not where we are today -- unlike we had earlier projected. A good friend says we're "in the fourth quarter of 1999, we just don't know it". True, results for 2009 will be so-so at best. But a Katrina, Andrew or Hugo would have sealed

Intermodal Program in 48 States

With increased authority and many KINKS worked out the best current advice is just: Send Us Your Submissions! We will do the rest. No restrictions -- unless they make sense. How strange!



CANAL INTRODUCES MUCH IMPROVED CARGO FORM

Effective August 1, Canal has updated and broadened its cargo forms to offer broader coverage and more options. Their new form is accepted by C. H. ROBINSON.

The new forms at minimum remove the Commodities Theft Limitation, the Coinsurance Provision and the need for a trailer to be attached to

the deal. Perhaps year end 2009 financials will force an industry wide pull back in the Spring of 2010. However, in the end, do not underestimate the effect of an economic recovery on truck insurance premiums. More trucks, hauling more freight, hitting more things will cause rates to rise.

And Hey NOW, as "insurance" men and women, how do you feel when government wants to enact reform to "keep the insurance companies honest"?

[Read the best article](#) we have found on this subject of National Health Care.

Meadowbrook Authority Increases as Successful Relationship Builds



[Written Marketing Flyer](#)

More than a year into our relationship with Star, we are so thankful to have teamed up with such a nice, solid,

professional group. They offer us great advantages in the areas of quotation and claims service over our competition. Meadowbrook's financial performance is leagues above our industry, thanks to an engaged, driven and bright leadership group. Their long-term approach is right up our alley. We are now enjoying good success with almost all of you reading this newsletter. And with our ability to screen so many risks in an exclusive environment, we feel poised to take advantage of a changing world in 2010 and beyond. Why so Bullish? **The quality of Meadowbrook as an insurer and the Meadowbrook staff is absolutely outstanding.** WEL is honored to represent Star Insurance Company in over 20 states. We are quoting from 1 unit to 200 power units -- all lines of coverage. [Truck Claims](#) is honored to handle loss for Star (though our loss exclusion endorsement has limited claims substantially). Are you reading this or dozing at your desk? Just checking.

We appreciate your patience as we worked through many implementation issues that have much more to do with software than insurance. As a 20th century man operating in a 21st century world my ODBC is straining my INSTEC to the point of mouse fatigue. This too shall pass.

a power unit for coverage to apply.

View the new cargo forms in the [Apps and Forms](#) Section of our website today.

CANAL REINTRODUCES COMPETITIVE RATES TO THE LONE STAR STATE

With an admitted 2007 mis step corrected, we're sure you've noticed Canal's competitive pricing for all size risks in every state. In Texas, decent premium volume is returning and we appreciate the business!



STRATFORD COUNTRYWIDE FOR FLEET ACCOUNTS!

Check out our home page [Map](#) which has been updated to show our ability to consider risks for Stratford in nearly every state. To date we've written policies in 9 different states as a result of this change! WEL has represented Stratford for fifteen years and we have high respect for their fine staff. Now also with increased flexibility for all size accounts, Stratford is certainly: in the game! WEL understands what it takes to underwrite on behalf of Stratford. Contact us today!



Next BUGGIN' Tour Planned

Eric Hicks and John Love are preparing another long trip Marketing Coup as a sequel to Buggin' For Business. Right now we are looking at the following possibilities for early 2010:

Our Daily Bread:

Southfield, Michigan to Greenville, South Carolina. This tour begins at the home office for Meadowbrook and winds to the headquarters of Canal. Or we could reverse it, but we would have to wait until May to drive back to NC.

Say Y'all, Y'all

San Antonio, TX to Burlington, NC. A Bar-B-Que extravaganza, this tour could be conducted without snow chains. Or shoes.

Dare We Dare Derek?

Northern Maine to Burlington

Versus

Southern Florida to Burlington

Twice the fun, though we would have to draft to more idiots (not a real problem at WEL). In the winter, we could give the Northern team some serious advantages - like a TOP on the convertible...

[Email us](#) your thoughts, we have so few ourselves.

Three Underwriters Added to Speed Submission Analysis

Our submission volume has never been as high as today. In order to keep up we have added staff to speed submission analysis. Todd Martin, Adam Kantmann and Chris Jackson are looking at every submission received. They check Safer and our records, setup our paperless file and respond to you with a quick status, usually within an hour of your submission to us. ***(Right now on a Monday morning at 9:43am the oldest unresponded submission sent to us was received at 9:31am; just twelve minutes ago.)*** Make sure you send your submissions to quotes@welove.com in accordance with the instructions posted in the Apps and Forms section of our website.

We have our best success, almost uniformly, when we react quickly to submission requests. These guys are promptly getting us in gear to respond which helps all of us to succeed in difficult times. Thank you Chris, Todd and Adam on behalf of all of our underwriting staff and our customers who have complemented your responsiveness!

American Southern Insurance Company

OUR EXCLUSIVE CARGO MARKET JUST FOR YOU!

Great Quote Service

Modern Policy Form

Competitive Pricing

[TruckClaims TPA](#)

See the ASI coverage form on the Apps and Forms section of our website.

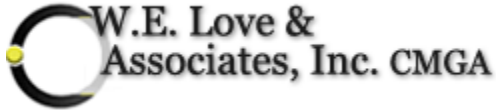
Just click on our homepage [Map](#) for a WEL ASI State listing

Next month:

[CSA 2010](#)

Are you ready?
Are your Insureds? A report from M. Thomas Ruke

C.E Dates Set for 2010 June 8-9 in Burlington. Details to follow. That's all you need to know for this



All you need is LOVE..... W.E. Love that is!

Our commitment is to offer the best truck insurance markets, service and expertise of all firms. We're thankful for your submissions. And mostly, we're appreciative of your business and friendship. Call us today!

Sincerely,

A handwritten signature in black ink, appearing to read "John H. Love", with a long horizontal line extending to the right.

John H. Love

moment. Why? It's barely college basketball season. Wanna come to a Tarheel game? Let Derek know.

*Business is great.
People are terrific.
Life is wonderful.
Smile and laugh now.
I would rather have a somewhat incompetent person with a great attitude working beside me than a somewhat brilliant person with a horrible attitude working beside me.
Incompetence does not spread, and people can learn. A bad attitude today is a fire out of control.*

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W.E. Love & Associats, Inc. C.M.G.A. | 2040 South Church Street | P.O. Box 1796 | Burlington | NC | 27216