



FOR IMMEDIATE RELEASE
October 15, 2018

CONTACT: Alex Gabriel 703-467-5862
alex.gabriel@xagent.com

For Agents, By Agents: 11 leading insurance agencies launch xagent Leadership Council

RESTON, VIRGINIA, October 15, 2018 – xagent, the single-entry market access solution for property and casualty (P&C) agents, today announced that the results are in from its first InsureTech Leadership Council round table meeting. xagent was built for agents, by agents, to lead the digital transformation of the P&C market. Selected agency partners have joined the company's Leadership Council as both users and shareholders. The group met recently to discuss the current and future impact of InsureTech on their businesses, in a session moderated by industry expert Shefi Ben Hutta of Coverager.com. The bottom line: it's all about efficiency.

Leadership Council agencies include Bert Whisenant Insurance, Charpentier Insurance Services, Insgroup, Keating Agency Insurance, L&W Insurance, NFP, Pyramid Insurance, Riviere Insurance, Stan A. Kinoshita Associates, Summit Risk Management, and World Insurance Associates.

“We look for technology that gives our new producers credibility and makes them productive faster,” said Mike Keating, President of the Keating Agency Insurance in Connecticut. “We’re looking for the computer wizards [at xagent] to make multi-quotes a practical reality,” stated Bert Whisenant, CEO of Bert Whisenant Insurance in Texas.

Terry Scali of NFP and Phil Nesbit from World Insurance agreed that their top focus for InsureTech should be to streamline and eliminate steps to increase efficiency. “Incumbents need to make these moves now, because InsureTech advances are also enabling disruption by emerging companies who can now raise significant capital and enter new markets quickly,” Scali said.

xagent's InsureTech platform is helping to reshape the industry. Independent agents use xagent's automated Universal Submission App (USA) online to obtain a quick premium indication, quote, bind, and issue policies from multiple A-rated carriers for both standard and E&S lines of commercial insurance. The USA automates carrier system connections to eliminate manual processes, duplicate entries, and wasted time.

xagent CEO Bryan Baird, who has founded and grown successful P&C businesses for over 20 years, added, “The Leadership Council agencies, collectively producing close to \$4 billion in commercial P&C premiums, have helped bring over \$2 million to date to fund xagent. We’re excited to attract such important partners, proving our ‘by agents, for agents’ vision is much more than just talk and that xagent’s InsureTech is a game-changer for agency efficiency.”

About xagent: xagent (www.xagent.com) was built by agents for agents and delivers on the promise of a truly independent single-entry multi-quote exchange for standard and surplus lines business insurance in all 50 states.

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