

## Tailored, Creative Solutions; Strong Investments in Underwriting Talent: Why the Wholesale Market Is Ready for Today's Most Challenging Risks

As risks evolve and traditional capacity tightens, businesses are turning to excess and surplus policies to make sure they have adequate risk transfer solutions in place.

By: [Sampo International](#) | December 2022

Tough hurricane and wildfire seasons, supply chain disruptions, inflation, evolving cyber exposures and the ongoing effects of the 2020 COVID-19 pandemic — these are just some of the risks that businesses are concerned about as we head into 2023.

Many firms are taking a careful look at their insurance coverages at renewal and determining that they need excess and surplus (E&S) coverage to manage risks that the traditional commercial insurance space has deemed unwieldy.



“The world’s gotten really complex. Risk has gotten complex. Coverages are intertwined,” said Ben Tasse, Senior Vice President, Wholesale Business Development for Sampo International.

Tasse said with the degree of complexity facing risk managers and their broker and carrier partners, being able to pair best-in-class underwriters with their peers in the brokerage community is of paramount importance if organizations are hoping to adequately manage and/or transfer risk and protect their bottom lines.

It’s simply a case of the best working with the best to provide the necessary level of expertise. That can only come about when professionals with years of experience and success in the business get together to share knowledge and possible solutions.

That's why Tasse thinks Sompo International holds a winning hand.

"Individual risks have become more complicated and we have succeeded in the E&S market by having creative, solutions-oriented underwriters that partner with our brokers," he said.

Tasse pointed to Hurricane Ian as a recent example of how companies face ever-evolving and complex risks that are becoming unmanageable within traditional commercial insurance markets.

"We're expecting the property market to be largely disrupted as a result of Ian," Tasse said. "We have the team in place to provide meaningful capacity when others are pulling back."

As insureds turn to the E&S market to weather tightening conditions and ever-changing risks, Sompo International is investing in the talent needed to develop innovative solutions suited to the exposures companies are facing now and into the future. The company prioritizes building strong, lasting relationships with wholesale brokers to help insureds find the insurance tools they need to manage their risk.

"We empathize and recognize the pressure that the wholesale brokers face," noted Tasse. "This is a relationship business – we pride ourselves in taking the time to understand our brokers and clients' needs and working together on solutions."

### **E&S: Creative Underwriters Tackle Tough Exposures**

Insureds are turning to wholesale markets looking for solutions for specialized and high-risk exposures that standard carriers won't cover. With many commercial insurance lines facing hardening markets, E&S submissions are running steady and strong.

"The wholesale market is where insureds and retailers are turning for insurance capacity," Tasse said. "The flood of business into the wholesale channel is very well documented. We certainly know that there's not a submission problem here."

The demand for E&S products is strong. But Tasse said for a specialty insurer to take advantage of this environment it will need to delegate the necessary degree of authority to skilled underwriters to not simply bid on the business but win it and deliver on it.

"We empower our underwriters," he said. "We have the underwriting expertise to be opportunistic and forward-thinking and partner with brokers to come up with innovative and customized offerings where there's a need."



**Ben Tasse, Senior Vice  
President, Wholesale  
Business Development,  
Sompo International**

## **Attracting and Nurturing Top Talent**

In order to develop the innovative solutions the E&S market demands, Sompo International has invested in top underwriting talent and is further building opportunities for its employees to grow in their careers.

“We try to foster an environment where people have opportunity,” Tasse said. “Anyone who is willing to work hard and achieve results can be successful at Sompo International.”

In an effort to develop the next generation of leading insurance talent, the company invests in its employees from the very beginning of their careers. Combined with a strong corporate ethos, this approach helps keep employees at Sompo International and brings new team members to the company.

“We have one of the most robust trainee and internship programs in the industry,” Tasse explained. “Our talent acquisition and retention strategy centers around creating a culture where employee’s voices are heard and they feel valued.”

Sompo International’s investment in its people has played a key role in its ability to excel while offering a competitive advantage as the Great Resignation puts additional strain on an already tight talent market within commercial insurance.

“We respect our employees and understand that engaged employees are better employees,” Tasse said.

Their dedication to building strong relationships internally extends to their clients. Sompo International encourages its underwriters to work alongside the wholesale broker community. They want to team up with brokers who share their expertise and values.

Tasse emphasized that the company is committed to designing strong E&S solutions. Unlike competitors in the market, they want to truly partner with their peers in the brokerage community, not just rely on them as a distribution channel.

“We’re here to serve the wholesale broker community,” Tasse said. “We encourage our underwriters to pick up the phone and call their brokers and not rely on email to make that connection.”

## **Quality Insurance Products, Outstanding Service**

A combination of top talent, investment in strong relationships, mutual respect, and a commitment to creating standout solutions for the wholesale brokers they work with has propelled Sompo International’s success in the E&S market.

“E&S and wholesale distribution is part of our DNA,” Tasse said. “I believe our broker partners value our

consistency.”

Their team of seasoned professionals employs a high-quality underwriting approach to provide wholesale brokers and their clients with meaningful capacity in a timely manner.

“We have top-tier underwriters,” Tasse said. “We pride ourselves on having underwriting expertise and acumen and we trade really well with brokers that also exhibit that level of expertise.”

When a claim occurs, insureds can count on Sompo International for support during the claims handling process. The company actively manages its distribution to ensure it can give each client and claim the attention it deserves.

“Part of our success has been our ability to provide a high level of service in addition to high quality insurance products,” Tasse said. “We’re seen as experts and have best in class claims handling.”

*To learn more, visit: <https://www.sompo-intl.com/>.*

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