

# Cooking Up Fee Income with ICBA Reinsurance<sup>®</sup>



Almost everyone has a signature dish that their friends and family just can't seem to get enough of. Whether it's Aunt Josephine's apple brown betty or Cousin Lou's finger-licking barbecued spare ribs, most of us have that one specialty that brings folks back to the table for seconds and thirds.

At ICBA Reinsurance our fee income recipe isn't a closely-guarded secret. Our trio of commissions, investment income earned on reserves and tax-advantaged dividends add income to a bank's bottom line and in many cases can increase the yield on an installment loan portfolio by as much as 18 percent. Community banks also share in the insurance and premium

investment income generated on the credit insurance written by the bank as an attractive garnish.

Founded in 1999, ICBA Reinsurance is a captive credit life insurance company, very similar to the captives owned and operated by most major banks in the United States. It was formed to provide ICBA members with a stable source of traditional credit insurance products and to improve the profitability of ICBA member banks by allowing participating banks to become non-voting preferred shareholders in the reinsurance company.

As shareholders, banks have the opportunity to generate added revenue by

sharing in the company's profits. Participating banks are eligible to receive annual dividends based on the profitability of their individual programs and their business.

## Your Own Personal Chef

In addition to the support that is synonymous with ICBA, community banks that participate in ICBA Reinsurance also have access to Mary Jerris, a professional communications trainer employed by one of ICBA Reinsurance's carriers. Jerris conducts web-based and in-person sales skills training sessions to help community bankers identify common obstacles in the sales process. Drawing on more than 20 years of experience, she is able to help banks build and nurture a sales culture and arms lenders with techniques and best practices to help them offer credit insurance with confidence.

Jerris has also been working personally with a number of ICBA Reinsurance banks to customize success plans that demonstrate the fee-income opportunities from credit insurance via increased loan staff training, management reinforcement and incentive programs. By creating a process of planned events and activities that integrate into each bank's structure, she works toward helping banks sustain desired performance levels while maximizing income.

## Community banks earn annual dividends based on the profitability of their programs.

### **Just to Sweeten the Pot**

Throughout the year ICBA Reinsurance also holds contests and prize drawings to incentivize your community bank's employees to attend training and sell more credit life certificates. Although we always recommend that banks periodically host their own incentive campaigns, we are glad to help sweeten the pot from time to time. Last year, community bankers who attended web-based sales skills training were entered into a drawing for the chance

to win \$100 gift cards to their choice of Amazon.com, L.L. Bean and Omaha Steaks.

Call the number below to request a proforma for your community bank or to schedule training. ■

**ON THE WEB:** [www.icbareinsurance.com](http://www.icbareinsurance.com)

**CALL US:** (888) 790-6625

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*By Audrey Wright-Cipriano, associate director of marketing and brand strategy, ICBA*



### **Win a Gift!**

Visit [www.icbareinsurance.com](http://www.icbareinsurance.com) and calculate your bank's potential dividend for the chance to win a gift from Harry & David!