

Spain Agency Best Practices Agency

In August 2011, Spain Agency, Inc. was selected as a **Best Practices Agency**. It has successfully retained its status for 14 years.

Our team qualified for this status by ranking among the top performers in the annual **Best Practices Study** conducted by the Independent Insurance Agents & Brokers of America (IIABA or the Big "I") and Reagan Consulting.

The purpose of the Best Practices Study is to compile the operating statistics of the country's leading agents and brokers. To achieve this objective, the agencies included in the annual study must first be nominated for participation by an insurance carrier or an IIABA state affiliated association. The agency must then submit detailed financial and operational information which is analyzed, scored, and ranked objectively for inclusion in the study on the basis of operational excellence including growth, profitability, productivity and financial stability.

Over 1,200 agencies from around the country were nominated in six revenue categories ranging from "Under \$1.25 million" in annual revenue to "Over \$25 million" in annual revenues. Of the 310 agencies submitting data, only 224 agencies scored high enough to qualify for inclusion.

To retain our **Best Practices Agency** status we must submit our year-end results for review each year. Every third year, when new agency nominations are accepted, we must re-qualify as one of the top performers in our revenue category. **We are pleased to have retained our Best Practices Agency status since 1997.**

Participation in the Best Practices Study has become a prestigious recognition of the superior accomplishments of the top insurance agencies in each of the revenue size categories studied. Our inclusion with these 224 outstanding agents and brokers clearly recognizes us as an industry leader.