



PAC Spotlight

Jana Foster
Chair of the InsurPac Board of Trustees

Meet our new chair of the InsurPac Board of Trustees

- Known to many as the ultimate cheerleader for InsurPac, Jana Foster was recently appointed chair of the InsurPac Board of Trustees.
- Jana owns and operates Nevada Insurance Agency Co. in Carson City Nevada. A longtime agent leader, she has served on the NIIA Board since 2017 and recently became the IIBA Board Director for Nevada. She is also the former chair of the National Young Agents Committee.
- Jana was the recipient of NIIA's Young Agent of the Year in 2015 and IIBA's National InsurPac Young Agent of the Year in 2020.

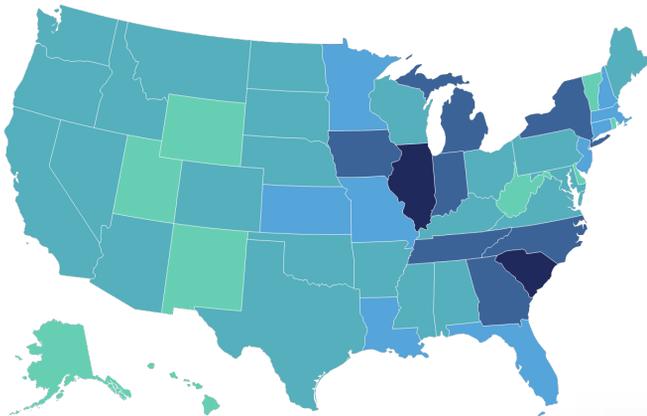
Joining Jana on the InsurPac Board of Trustees is Will Infantine (NH), Will Lemanski (MI), Scott West (TX), Tara Purvis (KY), Bill Bishop (OH), Mike McCarron (CO), David Cummard (AZ), Jeff Morris (ID), & Jesse Konold (SD)

InsurPac Investors of \$1,000 or more in 2023 are invited to attend the Big "I" major donor reception with leaders from Congress during the 2024 Legislative Conference, held April 10th - 12th.
Visit insurpac.com for more information

States "Leading the PAC"

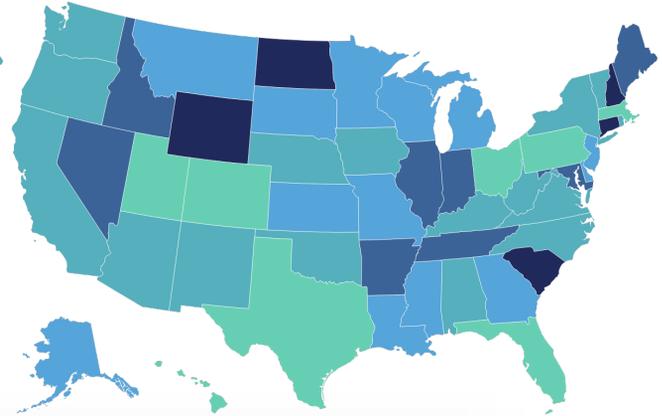
Amount Raised in 2023 (\$)

< 5000 5000-15000 15000-25000 25000-49000 ≥ 49000



Eagle Status (\$ per Agency)

< 25 25-50 50-75 75-100 ≥ 100



Top 5 states: 

1. Illinois (\$68,939)
2. South Carolina (\$57,075)
3. Michigan (\$35,697)
4. Georgia (\$35,333)
5. North Carolina (\$32,910)

Top Young Agent states:

1. South Carolina (\$19,580)
2. Illinois (\$12,905)
3. Georgia (\$10,842)

Eagle States YTD (\$100 + per agency):
South Carolina (\$187), North Dakota (\$176), Nevada (\$161), New Hampshire (\$131), Connecticut (\$113), Wyoming (\$105)

InsurPac Update



PROTECT



PROMOTE



PERPETUATE

Formed in 1974, InsurPac, the Big "I" federal political action committee (PAC) is **one of the largest small business PACs** in the country and the **most recognized PAC in the insurance industry.**

In 2023 alone, InsurPac and the Big "I" lobbying team has:

- Disbursed **over \$900,000** to Members of the U.S. House & Senate.
- Attended over **540** political events.
- Hosted a dozen fundraisers, raising **over \$600,000** for our friends in Congress.



Recent Legislative & Regulatory Victories:

- Starting January 1, 2024, most U.S. businesses must regularly report their beneficial ownership information to the U.S. Treasury. However, the Big "I" secured an exception for insurance agents and brokers.
- In March, the Consumer Financial Protection Bureau (CFPB) introduced a rule requiring extensive data collection from small businesses seeking loans. The Big "I" urged the CFPB to reconsider this decision and to exclude premium finance transactions from this requirement. We were heard, and the CFPB cited the Big "I" arguments and advocacy when explaining its decision to reverse course.
- Federal data privacy legislation is making its way through Congress, and proposed banking regulators to oversee insurance market standards. However, the Big "I" has successfully advocated for state insurance regulators to maintain jurisdiction.

The Look Ahead

- **The Big "I" has worked to reintroduce The Main Street Tax Certainty Act, which would make the 199A small business deduction permanent.**
- The deduction allows small businesses organized as pass-throughs the ability to deduct up to 20% of QBI. It is currently set to expire in 2025.
- The Big "I" has successfully worked to increase the number of sponsors for these two bills and there are currently 127 cosponsors in the House and 21 cosponsors in the Senate.



- **The NFIP is set to expire on September 30, 2023, which is tied to federal government spending.**
- The Big "I" is advocating for the NFIP to be reauthorized.
- The Big "I" opposes any policies that would harm the Write-Your-Own (WYO) Program (including WYO reimbursement reductions) and undercut the valuable and trusted role that independent agents play in the sale & servicing of flood insurance.



- **The Farm Bill is passed by Congress every five years and includes a range of programs related to food, nutrition, and agriculture.**
- The 2023 Farm Bill is projected to cost approximately \$1.5 trillion and crop insurance is anticipated to be the second largest allocation of funding, trailing only the Supplemental Nutrition Assistance Program.
- The Big "I" is weighing in with Congress to make sure there are no cuts to the Federal Crop Insurance Program (FCIP).

