

2004

Leader's Edge launches as a bimonthly print magazine in January 2004.

New York Attorney General Eliot Spitzer, along with other state attorneys general, launches investigations into insurance industry sales and accounting practices that ultimately result in thousands of lost jobs, changes to contingent commission practices, and more than \$1 billion in fines.



Today, this program continues to award scholarships to university students who are nominated by Council member firms. The 2024 scholarship recipients are featured in this issue of *Leader's Edge*.

The Council successfully concludes lawsuits challenging countersignature laws in six U.S. states and territories (Florida, South Dakota, Nevada, West Virginia, Puerto Rico, and the U.S. Virgin Islands), which required an agent working on a policy for an out-of-state client to add to the policy an agent who was a

resident of the state and share the commission with that agent. The Council also successfully advocated for a handful of other states (Pennsylvania, Mississippi, both Carolinas) to voluntarily withdraw other countersignature laws without filing litigation.



2005

Leader's Edge begins publishing 10 times a year and reaches almost 15,000 in circulation.

Hurricane Katrina hits the Gulf Coast in August, killing an estimated 1,833 people and causing approximately \$161 billion in damage.



2006

The Foundation for Agency Management Excellence—the precursor to The Council Foundation—launches a scholarship program to help risk management students at four universities complete their degrees and advance into the insurance industry.

2008

Leader's Edge launches its first annual issue dedicated to mergers and acquisitions.

The Council forms the International Working Group to strengthen its value proposition for non-U.S. members.



Leader's Edge debuts member-contributed International Country Reports in 2024.

The Great Recession is triggered by a financial crisis that starts in the U.S. subprime mortgage market and quickly spreads to major banks in the United States and Europe. AIG, the world's largest insurance company at the time and a major global financial services organization, took on severe mortgage-related and other losses and ultimately was bailed out by the U.S. government using an initial emergency \$85 billion facility. The company's insurance businesses remained financially sound and were even subsequently used as collateral for the government.

2009

Leader's Edge launches its first website, www.LeadersEdgeMagazine.com.

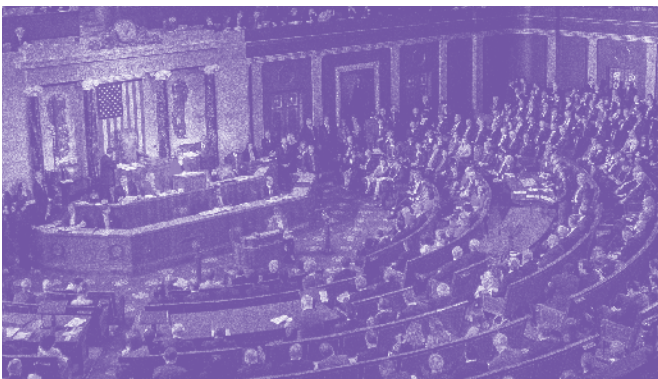
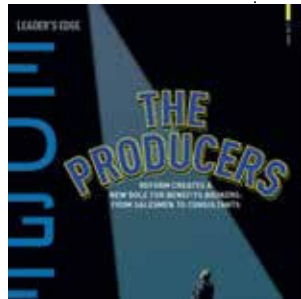
The Council relocates its Insurance Leadership Forum (ILF) and Employee Benefits Leadership Forum (EBLF) to the Broadmoor in Colorado Springs, Colorado.



2010

The Patient Protection and Affordable Care Act becomes law, adding a consultant aspect to the producer role as employers seek help navigating the new rules.

Congress passes the Dodd-Frank Wall Street Reform and Consumer Protection Act, establishing the Federal Insurance Office and including the Nonadmitted and Reinsurance Reform Act, which radically transforms and rationalizes the regulation of broker placements of policies issued by non-admitted/surplus lines insurers. The Act was the result of a years-long effort by The Council to change surplus lines regulations, drafting its first stab at legislation in 2003.



2013

Target discovers a computer breach compromising 40 million customers' credit and debit card information and 70 million customers' personal details. The breach heightened awareness of cyber risk and interest in the burgeoning cyber insurance market. *Leader's Edge* would soon begin regularly reporting on cyber risks.



2014

Leader's Edge covers the insurance implications of same-sex marriage following the Supreme Court decision striking down the Defense of Marriage Act as unconstitutional. In the issue, Council President and CEO Ken Crerar publicly comes out to the insurance community as gay.



2015

The National Association of Registered Agents and Brokers Reform Act (NARAB) is enacted as part of the Terrorism Risk Insurance Program Reauthorization Act (TRIA) of 2015. The Council worked with Congress on the initial enactment of TRIA and has remained involved in ensuring subsequent

reauthorizations. NARAB mandates the development of a central producer licensing clearinghouse providing a single point of filing and enabling a much more efficient process for obtaining a multistate producer license. However, presidential appointment and Senate consent are needed for the board that would govern the organization. To date, that has not occurred.

2016

The Council debuts the podcast CouncilCast, with an interview with employment lawyer Natalie Holder, author of "Exclusion: Strategies for Increasing Diversity in Recruitment, Retention and Promotion."

The United Kingdom votes to leave the European Union, in what becomes known as Brexit, which closes off some business avenues between the two and requires U.K.-



based brokers and insurers to ensure they have access to EU-based markets via other avenues.

Five weeks before his death, Travelers Executive Chairman Jay Fishman grants *Leader's Edge* one of his last in-depth interviews.

Blockchain becomes a buzzword as the industry explores use of the technology for policy handling.



2017

Insurtech becomes common lingo in the insurance world as startups and investment money pour into the industry.



2018



Rick Pullen retires after launching *Leader's Edge* magazine and serving as editor in chief for 14 years. Sandy Laycox takes over as editor in chief.

In response to increasing natural disaster costs, *Leader's Edge* launches ongoing coverage of climate change and its relevance to the insurance industry.

2019

Leader's Edge experiments with multimedia storytelling, bringing a camera to Shop—a Maryland barber shop that doubles as health clinic for community.



Lloyd's of London undergoes major reforms to modernize its processes and improve underwriting results.

2020

The World Health Organization declares COVID-19 a pandemic.

Social inflation, which refers to outsized jury verdicts resulting in high-cost claims, becomes an increasing topic of concern in carrier earnings calls and conversations.

After the murder of George Floyd and resulting protests against police brutality and institutional racism nationwide, businesses are put under a new microscope for ensuring diversity, equity, and inclusion.



2022

Russia invades Ukraine, heightening geopolitical risk around the world. The following year Israel invades the Gaza Strip in response to a terrorist attack on Israel, by the Palestinian group Hamas, which killed about 1,200 people with more than 250 hostages taken. The two remain at war; piracy related to the conflicts brings increased risk for shipping.



OpenAI releases ChatGPT, combining a large language model (LLM) with supervised learning AI functionality. Businesses in all industries begin experimenting with generative AI.

After taking over the production and distribution of CouncilCast, *Leader's Edge* widens the podcast's reach by joining Spotify, Apple Podcasts, and other podcast channels and increases the volume of episodes. *Leader's Edge* becomes a top podcast publisher on Spotify, publishing more content than 83% of all creators in the business category that year.

2023

The World Health Organization ends the public health emergency for COVID-19.



2024

Leader's Edge celebrates 20 years with nearly 200 issues produced, 80 industry awards, and 21,000 subscribers.

