

Case Study:

Beating the Odds in Coastal P&C:
How Discipline and Diversification Pay Off





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Chris Corkern

Agency Overview

Agency Name: May River Financial Group

Location: Bluffton, South Carolina

Years in Business: 25+ years

Agency Type: Established

Lines of Business: Personal

Smart Choice Services: Access/Support/Leverage



As the President of May River Financial Group, Christopher Corkern has made a name for himself as a financial planner. A key aspect of financial planning is risk management, so it makes sense that Chris and his team also sell insurance. With the Smart Choice insurance network by his side, he's successfully growing a very profitable property and casualty insurance book.

Keeping Eggs in Many Baskets

Diversification is always a good financial strategy, and this concept also applies to insurance.

When Chris first started selling P&C insurance, he placed most policies with one insurance carrier. That strategy worked well enough... until it didn't. The carrier pulled out of the area, and Chris realized he needed to expand his P&C solution suite fast.

Chris began researching his options, consulting friends who had been in the business for years.

"A few of my colleagues recommended Smart Choice, so we decided to give it a try," Chris says. "It was a good move. They've been a great partner and have really enabled us to grow the insurance side of our business."

Through the Smart Choice network, Chris has access to more than 100 carriers. If a carrier's underwriting appetite changes, he's not stuck. With Smart Choice, there are always plenty of other options.



Achieving a Single Digit Loss Ratio in a “High Risk” Region May River Financial Group is located in Bluffton, South Carolina. While his team serves clients in 15 states, the majority of the company’s business is located in coastal South Carolina, between Charleston and Hilton Head.

Many insurance carriers classify this region as high risk because of hurricanes, and charge accordingly.

“The models forecast our area as being under threat, but the reality is, we’re 60 miles off the gulf stream, closer to Cincinnati than New York,” he explains. “I have a \$7M property book with a single-digit loss ratio.”

While the pricing might not seem fair, it does create a clear opportunity. The area is highly desirable, with strong housing demand, and a growing number of high-value homes. By offering more competitive premiums, Chris can win business.

“

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-Chris Corkern

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“With the help of partners like Smart Choice, we’ve been able to add additional carriers in a challenging geographic area, which is subject to a lot of restrictions and guidelines,” Chris explains. “They’ve been able to provide us with additional breadth in our market space, and that allows us to stay competitive and do a good job for our customers.”

Proactively Retaining Customers

When home and auto insurance prices rise, customers tend to shop around for better rates. Chris has found that it’s better to proactively find the best rates and coverage for his customers before they request quotes from his competitors.



“As an insurance agent, if you can offer your clients other options, you can retain their business,” Chris says. “If you can’t, you risk losing them to an agent with a larger portfolio, or even an online comparison site.”

Chris likes being able to offer his clients a wide range of options through Smart Choice, even if they don’t always switch. Sometimes he shows them lower-cost options with high-quality insurers, but they decide to stay put for personal reasons. That’s fine. Chris has done his due diligence by showing his clients what’s available, and he doesn’t have to worry about them jumping ship because they’ve found a better offer elsewhere.

“All you’re here for is to show up every day, try and do the right thing, help people and do the best you can,” he says.



Making a Difference for Clients and the Community

When Chris isn't offering financial planning and insurance services, you may spot him playing golf. He's also a board member of the Heritage Classic Foundation, a nonprofit organization that raises funds for educational and charitable causes in South Carolina through PGA TOUR events. "I'm just one member of the committee, but I'm very honored and privileged to be part of an organization that's done such a great job for a long time," says Chris.

Finding time to do everything can be a challenge, but it's easier when you have support. Chris doesn't have to worry about how he'll access carriers. If a carrier pulls out of his region, he can find another carrier through the Smart Choice network. If he has a client with a difficult risk to place, he can rely on Smart Choice for guidance and access to personal, commercial, and excess and surplus carriers. He can be there for his clients because Smart Choice is there for him.

When asked about his local Smart Choice team, Chris had this to say: "They're nice, attentive and very good about providing insights into what's happening in the insurance market. They help me stay ahead of the curve."

Are you interested in joining the Smart Choice network?

[Learn more.](#) 



*May River Financial Group President, Christopher Corkern
and Smart Choice South Carolina State Director, Phillip Wright.*

<https://www.smartchoiceagents.com>