

## Tony Cabot, CPCU, ARM

Country Leader, Italia  
Victor Insurance Italia



**Years in Present Position:** 2 (40 years in the business)

**Current role at CPCU Society:**

Immediate Past President, Europe Chapter

Member of the 2018 CPCU Society Leadership Council

**Alma Mater:** Rancho Santiago College

**Degrees and Certifications:** AA In Business Administration, CPCU, ARM

**A & B: How did you come to work in the insurance industry?** I was pulled into the insurance industry by my father. After completing 4 years of military service in the US Coast Guard I began my college studies but needed a part time job to help pay the bills. My father, a general manager for the Aetna Insurance, introduced me to a friend of his at Farmers Insurance in Orange County, California. I was hired to make cold calls between 6 pm and 9 pm, yes, I was that guy that bothered you during dinner. As I completed my studies, I transitioned to the Farmers training program and after 6 months opened my first agency in Orange County, California.

**A & B: What is the most challenging aspect of your job?** Fast forwarding from my time at that first agency, through jobs in broking, consulting, risk management and the insurance company side, working in the insurance sector in Los Angeles, New York, Milan, Italy, Zurich, Switzerland, Malta, Dubai and now back in Milan the most challenging aspect of the job today is taking advantage of the pace of change. There are so many exciting opportunities in our sector that it is easy to get side tracked and begin pursuing a new and exciting opportunity before you complete the one you are working on. I am leading an InsurTech agency in Milan. We are building our online insurance agency essentially from scratch in a market that is still quite traditional. My current job is to translate our digital vision to actionable and tangible results, a challenge that definitely uses all my previous experience.

**A & B: What aspect of your work as a broker do you find the most rewarding?** Every day brings a new opportunity to help our intermediaries come to grips with the enabling features of technology. I have been so fortunate to transition from no technology to fully digitizing our agency therefore I find it rewarding to help our fellow agents and brokers to view technology as an opportunity for their operations. The empathy and ability to put digitalization in a positive light has helped our agency generate a profit in less than two years of operation.

**A & B: What emerging commercial risk most concerns you as a broker?** For me my biggest concern is not a single commercial risk. The risk I worry constantly about is sustainability, sustainability of our business, our society and our world. Sustainability issues that affect our environment, our society and our ability to govern these forces impact every risk related decision we make. The insurance industry, a for profit endeavor, has a huge impact on the promotion of sustainability of the society we live in, we also serve a social purpose as we seek to optimize our profits.

The risk is that if we do not address openly and honestly, doing good while we do good, we will all do worse. We must help communities rebuild following manmade and natural disasters, but we still need to price our products properly. We need to keep these elements in balance, and this constantly pulls at our operations. We have to reward sustainable behaviors of our insureds while educating the less sustainable without driving them away.

**A & B: What do you consider the most important short- and/or long-term issues facing the agent/broker community?** My view is that we need to change the perception of the insurance sector by our customers. Insurance must be viewed an integral part of a happy life and not a necessary evil that mostly makes us mad when we pay a premium. The good that the insurance sector does is so underrated that most people have no idea that the global insurance sector pumps back almost 1 trillion dollars a year in claims payments not to mention all the support and service that accompanies these payments. We need to work every day to change the perception and become a positive part of the family fabric, covering our clients and making them feel good at the same time.

**A & B: When & why did you become a volunteer leader at the CPCU Society?** I obtained my designation in 1992 while working as a broker in Milan, Italy. This accomplishment inspired me to share the experience and begin to recruit others in Europe to approach CPCU. As I met a few other ex-pat CPCU's we came to the conclusion that we needed a European Chapter of the CPCU Society. Together this small group of like-minded CPCU's living and working in Europe came together to form the Chapter. Each of us took on a leadership role in this fledgling chapter that was formally recognized in 2002. 16 years later we are still going strong and now have over 60 members. I love the virtuous cycle CPCU leadership provides and am happy to volunteer to promote the values of the CPCU Society.

**A & B: Has your involvement in the CPCU Society helped your career? If yes, explain.** Absolutely been a help in my career. I have made connections, built my personal network, been mentored, have mentored, learned skills that I might not have otherwise developed and have made great friends. Knowing the support of the Society has always been there for me gives me confidence to tackle just about any professional challenge that has been thrown my way.

**A & B: Who are your top 3 mentors? Why?** Len Ziminsky, CPCU, ARM taught me that hard work and good fun are not mutually exclusive. Don Hurzler, CPCU, took this lesson a step further and showed how it is a must to enjoy what you do in order to do it well. Finally I would have to give the biggest shout out to my wife, Cristina, who constantly teaches the power of treating people how you want to be treated. Sounds simple but it is extremely difficult, she never waivers.

**A & B: What is your greatest accomplishment so far?** Being the Chairperson of the Principles for Sustainable Insurance (PSI) drafting committee. Seeing the PSI launch at the United Nations Rio+20 event together with the UN Secretary General and Assistant Secretary General was huge. The PSI sets the foundation for the insurance sector to help meet the UN global sustainable development goals.

**A & B: What is the most unusual/interesting place you have ever visited?** ChengDu, China in 2009. Together with some other insurance professionals we took some relief supplies to a small school in this southern province following the major earthquake of May 2008.

**A & B: How do you balance the responsibilities of yourself, family, work and CPCU?** It is all one, in my mind. For me the secret has been not separating life in compartments, every part is part of the whole. My family, friends, CPCU, work and me are my life and each one influences some aspect of the other which makes it all good. Sometimes one aspect might take on more importance than another, but they are still part of the one life I live. It's a mash-up of all these aspects and more that makes sharing this journey fun.

**A & B: What advice do you have for agents/brokers considering earning the CPCU Designation?** One exam at a time, at your time. If it takes two years or ten it doesn't matter. Each course you pass is one step closer. If you get off track for one month or one year it is Ok, get back on track and keep going. No matter what method you choose for your study include other people for they will become your support group when you need it.



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