

Liberty Mutual Buys Safeco

Agents have been speculating about the possibility of either an acquisition or merger of American Family for some time and what the repercussions might be for them. Now that agents have been notified once again (on the Compass Today 4/24/2008) that American Family has dropped in the Fortune 500 ranking, concerns become even more real. Oh, we realize American Family is telling agents not to worry..."we'll be there to meet the needs of our customers." What has happened to the "needs of the agents?" Well, we believe that **worry, we must!** A drop of 14 points is significant. We just pray someone in Madison wises up about how the company is being run. BE SURE TO WATCH FOR THE NAAFA REPORT, DUE OUT SOON. We will address this and other issues in that edition.

The news article regarding the buy out of Safeco by Liberty Mutual is the first link below. The second link is from The National Underwriter article called "Liberty Mutual Deal Gets Thumb-up From Agent Groups."

http://news.yahoo.com/s/ap/20080423/ap_on_bi_ge/liberty_mutual_safeco

<http://www.insurancenewsnet.com/article.asp?a=1&id=93636>

<http://www.propertyandcasualtyinsurancenews.com/cms/nupc/Breaking+News/2008/04/23-LIBERTYSAFE-mr>