

# Eric Pach

Captive practice leader  
INSURICA



**Personal bio:** I'm lucky to be married to my amazing wife Nichole and a proud father of two boys Jordan and Connor. We live in sunny Arizona so we enjoy hiking, swimming, and riding our bikes. My hobbies are spending time with my family, playing soccer, or a nice round of golf.

**Professional bio:** I have worked at INSURICA for the last 10 years, and currently serve as captive practice leader, insurance broker, and minority owner.

Previously, I spent four years at two local insurance brokerage firms, as well as two years with American Family Insurance.

I am a Certified Risk Manager and Certified Insurance Counsellor as well as a qualified Construction Risk Insurance Specialist, Management Liability Insurance Specialist and Master Workers' Compensation Advisor.

Additionally, I have an Associate in Captive Insurance degree. I earned my Masters of Business Administration in Finance at Grand Canyon University in 2009 and a Bachelor of Science in Business Administration in 2007.

## How did you end up in the captive industry?

I first learned about captives in my Certified Risk Manager course in 2009. The concept intrigued me but it wasn't until 2012 when the first opportunity came my way. A very safe and conservative construction company was getting frustrated with the lack of control and the rising cost of guaranteed cost insurance.

I mentioned to him that he should consider a captive. He responded that "his current broker said he's too small and it's too risky". Upon thorough education of group captives, we placed him in a homogeneous construction captive. That was, and continues to be an amazing success.

## What has been your highlight in the captive industry so far?

The results! It's rewarding to see the results my clients have received through the utilisation of captives in their risk management programme including reduced costs, increased control, and positive change in their safety culture. Now, every dollar counts!

I feel very blessed that my clients are able to see their cost of risk decrease, invest those funds back into their risk management programme, and take the safety of their employees.

## What/who have been your influences in the captive industry?

I've had a lot of influencers in the captive industry. The biggest shout out needs to go out to all the people at the International Center for Captive Insurance and the Associate in Captive Insurance programme.

The team behind the scenes, the instructors, and the Vermont Captive Insurance Association are all doing a great service to the captive industry.

I can't list everyone but I've personally been assisted by some of the greatest captive minds in the business like Brady Young at Strategic Risk Solutions, Stuart Stagner at Innovative Risk Management, and Sam Wagener at Artex Risk Solutions. I ask a lot of questions, so I'm grateful they take the time to answer those questions and mentor me along the way.

## What is your impression of the industry?

The captive industry is a mix of some of the most brilliant minds in the insurance business. It an honour to be around such talented people! To me, captives have a very entrepreneurial vibe where creativity, innovation, and investment can thrive. It's exciting to be a part of captives being formed today that may one day change the world.

## What are your aspirations for your career in the captive industry?

As the captive practice leader at INSURICA, my goal is to continue to educate business owners and executives about captives so they find ways to use the entrepreneur spirit that already exists within them, to create or join their own insurance company. These executives take on risk every day – I've found that their business functions better once they understand that risk, quantify it, and control it so their business can be an even greater success.

## What advice do you have for someone considering a role in the industry?

The depth of knowledge required is much deeper than one might think. Many people dabble in captives, and I caution people/agents to not think of captives as another insurance offering.

It's critical that broker and other industry professionals understand the legal and financial intricacies of captives. It's critical they surround themselves with experts. For those agents and industry professionals who like thinking outside the box, the captive business is unlike any other! It's a ton of fun. ■

**“Eric is a great resource for his colleagues at INSURICA and is always willing to jump in and help them on captive-related opportunities despite having his own portfolio of clients to manage and other responsibilities. He is bright and curious with a strong financial foundation that will serve him well in the future.”**

**Brady Young, president and CEO of SRS**