

Client Profile: Surround Insurance



COMPANY
Surround
Insurance

FOUNDED
2018

EMPLOYEES

10

PRODUCERS

3

STATES

30

CHALLENGE

Rapidly scale a modern,
growing insurance agency

SOLUTION

Outsourced entity and
producer license management,
and Secretary of State filings

Kate Terry, Co-founder & COO, and Jay Grayson, Co-founder & CEO, are insurance industry veterans who are building a successful agency by focusing on younger adults whose needs aren't well-served by traditional insurance markets. Their start-up digital insurance agency, headquartered in Cambridge, MA was launched in 2018 transacting business in Massachusetts and Delaware. Today, with a staff of 10, including 3 veteran producers and a team of engineers, they're growing rapidly and delivering a high-value consultative experience by liberating producers to focus on customer needs and leveraging technology to gather data.

Driving growth is a full-time job and as Kate, noted, "We would not have been able to scale as fast as we have, without 3H Compliance Group." That's the type of value 3H Compliance Group (3HCG) consistently delivers to agencies of all sizes through its outsourced managed services.

Why Surround Decided to Outsource Licensing

Outsourcing license and SOS filings wasn't part of Kate's plan back in 2018. She handled the initial MA & DE filings herself but found the process time consuming and onerous. Once it was over, Kate knew she needed a better solution. "It took me multiple calls to each state to answer all the questions I had. Getting the licenses added value to our business," she observed, "but having me do the work did not." The search for a better way was on.

"I asked an insurance industry entrepreneur I know if he had a good solution for obtaining licenses. He told me how 3H Compliance Group had helped his agency scale from 0 - 50 states. And he just couldn't say enough good things about the experience – including that the pricing was extremely reasonable for the quality of work delivered. And that's when I said to myself, 'Next time around, this is what I'm doing.'"



"The thought of spending my entire December filling out paperwork was horrifying. So, I called 3HCG."

— KATE TERRY, CO-FOUNDER & COO

Fast forward to fall of 2021. "Things were going well. We knew we wanted to expand to another 12 states. And we were under intense pressure to get the licensing up and ready quickly, before starting another round of fundraising in the spring. The thought of spending my entire December filling out paperwork for 12 states was just horrifying. So, I called 3HCG. I had a wonderful introductory

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“3HCG made me look so good for having figured out how to scale so rapidly when everybody else our investors have seen has scaled so slowly!”

— KATE TERRY, CO-FOUNDER & COO

conversation, and it was obvious they knew what they were doing. The pricing was so reasonable I decided to go forward without even researching other firms. I figured I could always just pull it all back in house if it didn't work out. Happily, I didn't have to do that – 3HCG was great!”

With their 12-state footprint firmly established, Kate and Jay put their heads down and focused on growing their business.

Back for More: Scaling From 12 to 30 States

By early 2023 Surround was growing rapidly. So, Kate and Jay decided to expand to 30 states – a 150% increase. It was an ambitious undertaking.

With Kate's responsibilities spanning operations, product, engineering, sales, marketing, and regulatory affairs, her time was limited and valuable. Having a trusted partner manage the licensing and filings for 18 states would be crucial to their success.

“We're in the middle of the process now. And it's going great! I don't even know how many filings it is for all the entity, producer, and SOS filings. I don't have to! 3HCG is on top of everything. And when I need information, I use the [Creative Compliance Hub] portal. It's easy to see the status of every filing, and I use that information to report out to the team and to the Board. 3HCG make me look so good for having figured out how to scale so rapidly when everybody else our investors have seen has scaled so slowly!”

“I also use the portal to download copies of licenses to give to our E&O carrier and to carriers that are appointing us. It's great to have everything in one place. I don't have to go rifling through all our files looking for documents someone else surely didn't name the same thing I would have. And if I ever have any questions, I can just pick up the phone and speak to someone.”

Conclusion: Working with 3H Compliance Group Has Been a Smart Investment

There's no doubt in Kate's mind. Working with 3HCG has been a smart investment for her growing agency. “Time is money so it would have cost us more if I had done all these filings myself. I'd have been working on things I don't need to be working on and would not have been working on the things I needed to be working on to drive growth. I'm certain we would have grown more slowly if I handled it all myself.

“And I really enjoy the people I work with. They're all good eggs! And I love how responsive they are. I send a note. I get a response. And as I said, they make me look brilliant, so what's not to like?”

What's not to like indeed.



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