

AGENT COMMENTS ON 2008 AMFAM CORPORATE SALARIES

Considering a horrible year for losses, the loss of their A+ stability rating, and a negative outlook rating from AM Best, how can the AF corporate officers justify their huge pay increases? As leaders of the company their income should be dependent on how well the company performs. An agent's income is based on their performance. When an agent doesn't write business, has a poor loss ratio, or is an underachiever, their income suffers. Looking at the past year for AF, it's obvious our leadership has performed as underachievers, yet they reward themselves. Rather than the large pay increases they awarded themselves, they should have taken a pay cut. They can be compared to the greedy corporate bonus-takers we read about in the media lately.

(Name withheld)