

# THE STANDARD

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## Setting the Pace

J. Bruce Cochrane, CIC, was recently named Pacesetter of the Year by the Massachusetts Association of Insurance Agents (MAIA). The most prestigious honor given by MAIA, the Pacesetter Award is named for former MAIA president and staff member Henry F. Barry, Jr. During his career as an insurance agency principal, member of the association's professional staff, and in his personal life, Barry set a pace of hard work, perseverance, compassion and charity at a level matched by few in our industry.

Cochrane began his involvement with MAIA with one of the Association's predecessor organizations — the Independent Insurance Agents of Massachusetts (IIAM) — in 1990. Following six years as a director, Cochrane began to move through the chairs of the newly-merged association in 1996 and ultimately served as president of MAIA.

During his tenure on the MAIA Board, Cochrane was a leading voice for more comprehensive and creative planning and a focus on long range planning by the Association. His efforts to update the planning process have helped MAIA better identify the needs of its members and more quickly respond to those needs.

He continues to represent MAIA and its members on the Governing Committee

of the Workers' Compensation Rating and Inspection Bureau of Massachusetts, serving four terms as chairman.

President of Renaissance Group, one of the fastest growing insurance organizations in New England, Cochrane's career has been marked by innovation, creativity, business success, and service to the agent and insurance industry community.

He has successfully pioneered several insurance innovations, including some of the first group property/liability programs in New England, risk funding alternatives including group captives, rent-a-captives, self-insured groups and a break-through collaboration model for local independent agencies.

Prior to launching Renaissance Group, for nearly two decades Cochrane served as the principal of Cochrane and Porter Insurance Agency, Inc, an independent agency founded by his father in the 1950s. The agency continues as one of the member companies in Renaissance Group.

In the late 1980s, he pioneered workers' compensation group self-insurance in Massachusetts and formed and managed a successful self-insurance group (SIG) for Massachusetts union contractors. In 1991, he was instrumental in the passage of the landmark Massachusetts

Workers' Compensation Reform Act of 1991, which served as a nationwide model for workers' compensation reform. He also assisted Massachusetts regulators in the establishment of SIG regulations.

Cochrane created in 1994 and continues at the helm of The Renaissance Plan, a fully insured workers' compensation program with more than 300 sub-brokers and \$25 million in written premium throughout New England. He also formed and is president of Minuteman Insurance Company, a Bermuda-based reinsurer to the Renaissance Plan owned by 30 independent agents throughout New England.

In 1999, he launched Renaissance Alliance, a major agency aggregation venture to revolutionize and enhance the manner in which the independent agency system typically conducts business. Today, Renaissance Alliance consists of 54 agencies writing more than \$300 million in premium.

Cochrane is also a past president of the Boston Board of Fire Underwriters. He served on the Massachusetts Workers' Compensation Fraud Bureau for 10 years and the Massachusetts Workers Compensation Advisory Council for 14 years. A graduate of University of Massachusetts, Amherst, he holds the professional designation of Certified Insurance Counselor (CIC). ■