



WHAT IS THE CO-OP ADVERTISING PROGRAM?

OUR CO-OP PROGRAM IS A PARTNERSHIP BETWEEN YOUR AGENCY AND IOWA RIVER MUTUAL TO SHARE THE COST OF ADVERTISING AT A LOCAL LEVEL.

Iowa River Mutual provides its agents with earned funds to use in advertising your products and services with the Mutual. We understand that advertising takes many forms and no specific way is the best fit for every agency or company. Our program is designed with flexibility in mind and gives your agency the choice on how best to allocate your advertising dollar.

Iowa River Mutual wants your business to be productive and successful. Advertising helps your business and ours succeed in a variety of ways. Your brand and a successful advertising campaign is an integral part of representing a viable and professional business in your community. It is also a terrific way of reminding your prospective and current customers of the products and services that you offer.

Utilizing the co-op advertising program reduces your costs and increases your opportunities to advertise. You can qualify for co-op reimbursement in a wide variety of ways:

- Website/ Digital / Social Media
- Broadcast
- Print
- Outdoor / Signage
- Specialty Merchandise and Clothing

Iowa River Mutual will provide you with company branding to partner with your agency to develop your specialized advertising program.

WHO BENEFITS FROM COOP ADVERTISING?

The partnership between your agency and Iowa River Mutual can benefit both businesses through brand association, shared advertising costs, enhanced reach of clientele, and sales growth when our shared resources are utilized.

ADVANTAGES OF COOP ADVERTISING

Coop advertising has many advantages:

- Saving advertising dollars
- Increasing Brand Awareness and Identity through our partnership
- Creative Opportunities with enhanced shared resources

HOW IS CO-OP CALCULATED AND REIMBURSED?

HOW IS MY ALLOTMENT CALCULATED?

The co-op allotment is based on your agency's direct property premium from the previous year multiplied by .0028 (See example shown below). Your agency must write a minimum of \$50,000 in property premium with Iowa River Mutual to qualify for this program. You will be notified of your actual co-op amount each February based on the previous year's property premium production.

Examples:

- \$250,000 in property premium X .0028 = \$700.00 in advertising co-op available funds
- \$72,000 in property premium X .0028 = \$201.60 in advertising co-op available funds
- \$48,000 in property premium = NO AVAILABLE CO-OP – Does not meet Minimum Premium requirements

WHAT PERCENTAGE IS MY AGENCY REIMBURSED?

All qualifying agents are reimbursed for 50% of their qualifying advertising expenses up to the allotted amount. Your agency is responsible for 50% of the total invoice. For example, If your agency qualifies for \$620 in co-op reimbursement, you can spend \$1,240 in advertising and Iowa River Mutual will reimburse you up to \$620.

HOW DOES THE CO-OP PROGRAM WORK?

SUBMITTING ADVERTISING EXPENSES FOR REIMBURSEMENT

Complete a co-op advertising reimbursement form and return it with the required supporting documents to Iowa River Mutual. Co-op submissions may be mailed, faxed (641-939-7982), or emailed to Corrie Melberg at cmelberg@iowarivermutual.com.

In the event that you are co-op advertising with Iowa River Mutual and Grinnell Mutual, you can only submit reimbursement from one company but not both.

If multiple companies are listed on your advertisement, the reimbursement amount will be pro-rated.

OBTAINING A CO-OP REIMBURSEMENT FORM

Download a form from our website or NAVIGATOR on the APPS system:

- From the Iowa River Mutual website, go to the "Resources" tab and Select the Agent CO-OP Program Download Form [HERE](#). This is a fillable form for your convenience to complete.
- You can also access this form in APPS Navigator. Click on the Reference Tab / Coop Advertising. Select the Co-op Reimbursement Form. This is a fillable form for your convenience to complete.
- Once you have completed the form for either method, please save the completed form for your records and submit it along with supporting documentation to the Mutual as shown above in "Submitting advertising expenses for reimbursement".

You may consolidate several different items on the same form. Many agencies find it easier to group bills and submit to us monthly or quarterly.

REIMBURSEMENT REQUIREMENTS

Print Advertising

All print ads (newspaper, phone book ads, signage etc.) must include the current Iowa River Mutual logo. Simply typing out the name will not qualify for reimbursement. Please submit a copy of the ad for approval.

Radio Advertising

Radio ads must reference Iowa River Mutual. Please obtain approval before airing or publication.

Specialty Merchandise

Specialty merchandise such as clothing, apparel and marketing giveaways will be eligible for reimbursement if the Iowa River Mutual logo is displayed. Please submit a picture of the article for reimbursement approval.

COMPANY LOGO

Iowa River Mutual has two available logos to choose from and many different formatting options. Please contact Corrie Melberg or the Mutual office for logo options.

EXPENSES THAT DO NOT QUALIFY FOR REIMBURSEMENT

- Any promotion or signage without the Iowa River Mutual logo
- Race car or event sponsorships
- Golf outings
- Donations and / or scholarships
- Fire extinguishers and / or lightning surge arrestors
- Postage on mailings
- 4-H livestock purchases

If you are unsure whether a promotional idea qualifies for reimbursement, please contact Corrie Melberg or the Mutual office.

DEADLINES

Iowa River Mutual's co-op advertising program is run on a calendar-year basis. You will receive a new annual allotment each February if your agency qualifies. Allotments unused by December 20 (Submission deadline) will be relinquished.

All requests for reimbursement must be received at Iowa River Mutual no later than December 20 to be processed by year-end. Submissions received after that date will be processed using the following year's allotment.