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Today's presentation was by Kit Turpen—HUB International



Kit "Music Man" Turpen greeted the audience with a song. The chorus of "Oh What A Beautiful Morning" from the musical, Oklahoma. He still has the great voice. More about that after a restart from the beginning. Mr. Turpen is an Albuquerque boy. He grew up on Trumbell in the southeast part of the city. His formative years were spent at Whittier Elementary and Wilson Junior High (and probably with pals around the old neighborhood). When it came time for High School, the family moved to Durango (unlikely that had anything at all to do with Kit's reputation from the previous two institutions). After High School, he attended Ft. Lewis College, where he earned a degree in Political Science, and more importantly, sang and acted his way into a wonderful marriage. Kit and Toni met at college while he sang, and she danced, in the aforementioned musical. The happiness has apparently continued for 35 years. The Turpens have three children: Son, Tad is a computer guy; youngest daughter, Casey works in the medical field; and oldest daughter Emily is displaying the family's performance genes - currently playing the part of Mrs. Banks in the Albuquerque Little Theater's presentation of the musical, "Mary Poppins". As noted earlier, Mr. Turpen earned a Political Science Degree at Ft. Lewis; and he paid his own way. One of the best jobs that he had was being in charge of the concession car of the Durango/Silverton railroad. He had to hire 6 high school students to be the crew, and during that adventure, he learned how to manage people. Another important thing that Kit learned along the way was that the biggest benefit of his quest for the Political Science degree was that it kept him formally enrolled in college where he could perform in the theatre, and court the future Mrs. Turpen. Other than that, there was not an obvious career benefit, so Kit earned an insurance license and opened his own Agency here in Albuquerque. The Turpen Agency remained a successful business for 31 years. In 2011 Kit sold his agency, with an attached 2 year non-compete. He occupied his time during the 24 month 'vacation' by becoming a District Governor for Rotary Club; then back into the insurance industry with HUB International. Kit's primary message of today's presentation concerned insurance coverage for loss of personal identifiable information. Until recent years, insurance clients were primarily concerned with loss of stuff. Buildings; equipment; business. Now their concerns are (or should be) loss of data; and not necessarily data for the normal operation of a business. A much greater potential for catastrophic loss is a breach of the company's records and files that contain customer and employee data which could result in identity theft. For those of you thinking that those kinds of losses are covered by your standard liability coverage...you had better pose that specific question to your agent. Most 'standard' policies do not cover cyber incidents. Data loss can come from a variety of events. The most obvious would be hackers stealing data from a company's records. Less obvious events would be through the loss or theft of a laptop computer; a cell phone; or other similar equipment that contains sensitive data. The 'won't happen to us' thought process should be revised. So far this year, entities insured by HUB have experienced 16 breaches; and there is no such thing as a minor breach. Experience also notes that about 80% of the victims do not survive that type of data loss. The cost of recovery of critical data; company reputation; and loss of business is usually insurmountable. If you would like to know more about the types of cyber coverage that are available; or the types of potential loss that should be of concern your specific situation - give Kit Turpen a call 505-828-4000. He and his staff have the knowledge; the experience; and the resources to assist with analysis and guidance for your particular situation. And Kit can definitely provide direct confirmation, that no matter the condition of your vocal chords, a song can help you set a positive attitude for the entire day.

- ◆ During our June 20th meeting, we will have elections for one Board position. Please make sure that you arrive on time so that we can start promptly and so that you get comments heard and your vote counted.
- ◆ Because of the late publication of this document, Leads, Reciprocity and additional information are included with the June 13th bulletin.