

EAGA Business Builder

eaganm.com

February 15, 2022

Today's speaker was Kit Turpen—Berger Briggs Insurance



Mr. Turpen hasn't always been the Marketing & Sales Manager for an 85 year old insurance agency in Albuquerque. At one time he was a youngster growing up in the southeastern part of the city. Those were the 'old days' though. Back when his neighborhood wasn't referred to as "the war zone" and when Whittier Elementary wasn't one of the worst grade schools in town. Kit did attend the pretty good version of Whittier Elementary. Then Wilson Jr. High. But he escaped having to attend Highland High when his family moved to Colorado. (It actually sounds as though Kit would have liked attending Highland during the same years as other EAGA members). Mr. Turpen did graduate from Durango High though. Then to U of A for a short time before returning to Durango to earn a degree from Ft. Lewis college. That old decision maker 'Fate' directed Kit toward a degree at Ft. Lewis College where it also guided him to the love of his life - Toni. They met when both were performing in the musical, Oklahoma. Kit also remembered that yesterday was the 42nd anniversary of their first date...and they have been sweethearts ever since. Toni and Kit are very proud of their family: daughters, Casey and Emily and son, Tad. And the next generation that is just beginning with granddaughter Haydyn and grandson Russel. Kit really likes spending time with the grandchildren whenever possible, but since neither of the youngsters live in Albuquerque, Mr. Turpen is relegated to spending his time on insurance matters. Kit has been in the insurance industry for a lot of years. Beginning with his own agency way back in the just-out-of-college days. And continuing on with a couple of other large multi-state insurance companies before settling on the current duties at Berger Briggs Insurance where he has been for the past three years. Berger Briggs was founded in Albuquerque 1937, and 2 of the 3 current owners are descendants of the original founders. The family atmosphere, local roots and the community interest make Berger Briggs a much more desirable place to work than Kit had experienced at those larger, less personal companies. This morning, Kit provided some interesting, and important, information regarding personal insurance. As everyone anticipates, homeowner insurance rates are going to increase in the very near future. Inflation is an obvious factor (driving up costs for materials and labor needed to repair or replace damaged homes), but there are other factors as well. Insurance companies experienced tremendous payouts for homes destroyed by wildfires, and other recent catastrophic incidents. The companies will make up those losses by raising premiums all across board. There are things that you as a homeowner need to know in order to keep your rates down, or more importantly, to be sure that your property has proper insurance coverage. The property valuation used for your insurance is your responsibility. It is a good idea to verify that valuation every couple of years. It is not a good idea to use Zillow, or one of those other on-line tools to determine your home's value. Those sites include the land value in their estimates, which is not necessary for determining the value of the home and its contents. So far, no one, not even Albuquerque Fire Department, has lost a piece of land in a fire. Recommended methods for determining your home's value include: Marshall Swift; independent appraisal; your insurance carrier's estimate; and recent market values of surrounding properties. The idea would be to have sufficient coverage to completely replace your home if it were to be destroyed. Be sure that there is consideration paid to the contents of the home, and include any customizations, or special construction that are part of your home. There is a difference between 'rebuild' and 'replacement' coverages. Verify that your policy is written for "Guaranteed" replacement cost. That means you will get a new home like your old one, no matter the cost. Without that word, the insurance may only rebuild the home (and contents) but only reimburse you for costs up to 1.25 or 1.50 times the value listed in the policy. There are other things to consider when making sure that you have proper insurance at the best price possible. Have your policy include a 'cash settlement option'. You may not want to rebuild your home in the same place if the region has been severely damaged by a catastrophic event. You may want a 'water service line' replacement coverage; flood coverage; or coverage for 'sudden intrusion' like birds, squirrels or an infestation. There are also separate policies for cyber coverage and identity theft and 'Shield endorsements' to cover kidnapping, ransom, carjacking, and wrongful invasion situations. Umbrella policies are often a good idea too. Actually those additional coverages may get you access to more experienced, more competent, claims adjusters too. Something not many people realize: Your insurance premiums are affected by your credit rating. Kit has seen cases where people were paying \$881 when the policy holder had a great credit rating versus \$1,837 when the policy holder had a poor credit rating. As a wise man (Kit's father) once said: "Insurance is no better, or no worse, than the insurance agent." If you want to make sure that your personal insurance is not only adequate, but actually proper for your specific situation, you should give Kit a call at 505-449-8565. He will provide very beneficial advice and help you get the right policies to make sure that you will be reimbursed appropriately for any costs incurred as a result of an insured incident. He also has access to other things to help improve your quality of life. Such as: Kit has access to professional advice regarding how you should talk to a computer (Son Tad is a Computer Linguistics tech); and Kit can get you assistance in improving your bowling score (Toni is an avid bowler); and Mr. Turpen may also be willing to provide you with a lullaby CD to encourage beneficial sleep (he still sings quite well).

Leads & Business Information:

None noted

Reciprocity:

None submitted this week.

◆ WELCOME TO OUR TWO NEWEST MEMBERS:

[Fireworx Fire Protection](#) Representative: Lonnie Carreathers Email: lonnie@fireworxfire.com

[Christians Automotive / Mango Automotive](#) Representative: Brian Walden Email: brian@christiansautomotive.com

◆ Our speaker for this next Tuesday, February 22nd will be Gary Sanchez of The Why Institute. To get some advance information of what is to come—click this link [The Why](#)

◆ Our March 8th meeting will be for membership recruitment. If you have someone that you feel would be a great addition to our membership, bring them to breakfast that day. Please let Mario know if you do intend to bring someone though. He will be able to verify appropriate categories, and will also make sure that we have available seating that day.

◆ Second announcement for a prospective new member:

Jerry Patton State Farm
Representative: Jerry Patton
Category: Residential Property and Casualty Insurance
Sponsor: Gary Sanchez

Second announcement for a prospective new member:

AAA Pumping Services, Inc
Representative: Mike Krepfl
Category: Liquid Waste Hauler
Sponsor: Laurence Saban

If you have an objection to either of these businesses becoming a member, or if you have information that you feel should be considered during the review process, please contact our Membership Committee Chairman, Jack Zipper (via telephone number 505-259-5959 or email at jdzipper@comcast.net) as soon as possible.

Badge Board Greeters

Feb 22nd John Woods—Phocus Real Estate
Mar 1st Frank McCallister—Color New Mexico
Mar 8th Lance Darnell—Darnel Cable & Fasteners
Mar 15th Rich Rosley—A-TECH Security
Mar 22nd
Mar 29th

Upcoming Speakers

Feb 22nd Gary Sanchez—The Why Institute
Mar 1st Nestor Romero—Payroll Company
Mar 8th Larry Sonntag—New Mexico Business Coalition
Mar 15th Mark Abramson—Los Ranchos Gun Shop
Mar 22nd Paul Jew—Moji Studio
Mar 29th Damian Pascetti—Pascetti Steel

Contact information for Executive Director: Mario Hernandez
Phone: 505-239-0259 email: eagaed@gmail.com
8100 Wyoming Blvd NE; Suite M-4 #35 Albuquerque, NM 87113