

EAGA Business Builder

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December 19, 2023

Today's speaker was Kit Turpen—Berger Briggs Insurance



This morning Mr. Turpen signed up to speak so that he could give us a few insights about the commercial insurance industry. But before he ventured into that topic, he wanted to talk about some more important things—His family. Kit met his wife, Toni, in college while they were performing in Oklahoma the musical and they have now been happily married for 42 years. Kit and Toni have three children that have all grown up, married and are working on their own adventures. Daughter Emily and her husband Brent live here, but son, Tad and his wife Allison, and daughter Casey and her husband Marcus have moved to other states. The adventures of those out-of-staters is causing a separate issue for Kit and Toni—the distance between grandparents and grandchildren has been fluctuating of late. Tad and Allison just moved to Tulsa and they took their two children, Hanna and Russel with them. That has increased the distance between grandkids and grandparents. But conversely, Casey and Marcus are moving back to Albuquerque from Atlanta and are bringing their daughter, Haydyn, with them. Moving one grandchild back from 1300 miles away may mathematically offset moving two grandchildren to a place where they are now 650 miles away, but we know that is not how the thinking works for grandpa. He'll be glad to have Haydyn close by, but he will also travel as often as possible to visit Hanna and Russel (and their parents). When he is not planning trips and playing with the grandkids, Mr. Turpen does spend a lot of time being an insurance agent. He is actually Vice President of Sales at Berger Briggs Insurance & Risk Solutions, Inc. They are the second largest independent insurance agency in New Mexico. Berger Briggs was established in 1937 and has continued to grow over the years to a point where they now have two offices in New Mexico and two in Texas. And they have done it while maintaining the attitude and awareness of a small local operation. The company's four young owners are interested in keeping things that way, too. They don't want to relinquish the decision making process to someone in a distant city, preferring to be able to make 'local' decisions based on the situations and circumstances in the communities that they serve. As noted earlier, Berger Briggs is an independent insurance company. They represent multiple insurance carriers so are able to search a large variety of options to find the right coverage for each client's needs. Their 38 employees all believe in the adage "insurance is no better or no worse than your agent" and those employees are committed to doing the best job possible. The company's professional and community minded attitude, and the staff's continued positive efforts have earned Berger Briggs the Independent Insurance Agents of America's "Best Practices Award" for two years in a row now. For business owners, trying to constantly make sure that they have the right coverage continues to be a challenge. The industry has seen some major consolidation in recent years (used to be 30+ large carriers and now there are only about 10) and that tends to reduce the amount of competition. Competition is beneficial and is actually necessary for insurance buyers to be sure they are being offered the best products available. Another aspect of insurance that continues to be a concern is the rising costs to secure a policy. In recent months, there have been 25 separate catastrophic events that each resulted in claims of \$1Billion or more. And the infamous supply chain issues and inflation that cause supplies and materials costs to rise are also contributing to the insurance carrier losses. They can't absorb that, so policy rates will certainly be going up. Kit anticipates that every type of insurance, except for workers comp, will be going up. As a business owner (or for personal coverage too) it is possible to reduce the cost a little by properly insuring the major events but not fully covering the smaller things. Do get protection for fire damage, liability, and other potentially catastrophic events, and be sure to also have coverage for cyber events and employment practices (NM is 1st in the nation for that type of claim). Don't worry so much about claims for a cracked windshield or towing costs. Be sure to use 'standard' companies (like the carriers that Berger Briggs represents). They are monitored and controlled by the state's insurance department. The 'non-standard' companies like Lloyds of London are no so monitored or controlled and they can (and do) write some strange policies. Basically, you want catastrophic coverage that will put you back to where you were before the event occurred. If you would like to discuss your insurance situation (whether you are a current client of Berger Briggs or not) give Kit a call at (505) 247-0446. He can review what you have and suggest any changes for you to consider. He can probably also tell you the best way to get to Tulsa and back, and how to easily get all those grandchildren's gifts through the TSA check-in process.

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- ◆ All our EAGA members offer our condolences and prayers to Bill McConnell and his family, and to Pam Duke and her family on the loss of their loved ones.
 - Bill's wife Sherri passed away unexpectedly on December 11th. There will be a Celebration of Life service at Legacy Church East Campus, 4700 Wyoming Blvd. NE, on Thursday, January 4th at 10:00 am, with a reception to follow at Tanoan Country Club, 10801 Academy Road NE.
 - Don Duke passed away on December 21st. A viewing will be held January 4th at FRENCH-Wyoming from 6-8pm. A second viewing will be held 9am January 5th at the North Valley Church of Jesus Christ of Latter Day Saints - 1100 Montano Rd NW, followed by funeral services at 10am. Burial will be at the Santa Fe National Cemetery at 12:30 pm.
- ◆ Welcome to our newest member
Next Level Security Representative: Rob Halfacre email: rob@nextlevelus.com phone: (505) 821-5777
- ◆ Please be sure to be on time (or even early) for our next meeting - January 9th. At the beginning of the meeting, Mario will give us a short 'State of the Organization' report before Mark Tobiassen's scheduled presentation.
- ◆ Thank you to the attendees at our December 19th meeting. A collection totaling \$1,380 was presented to our wait staff as an appreciation for the work they all do in providing our weekly breakfasts.
- ◆ Our next meeting will begin the term of our new President, Joe Sierra, and the new Board of Directors. Outgoing President, John Woods, will move to the Chairman of the Board position. Be there for all the pomp and circumstance.

Badge Board Greeters

- Jan 2nd **There will not be a meeting because of the New Year's Day Holiday**
- Jan 9th Phil Buckles—Buckles Business Solutions
- Jan 16th Daryl Moreland—DLM Southwest Collision
- Jan 23rd Rick Reese—Blue Ristra
- Jan 30th Gerald Montoya—Staged2BAmazed
- Feb 6th Mike Krepfl—AAA Pumping
- Feb 13th Robert Biernacki—WaterQuest
- Feb 20th
- Feb 27th
- Mar 5th

Upcoming Speakers

- Jan 2nd **There will not be a meeting because of the New Year's Day Holiday**
- Jan 9th Mark Tobiassen—Action Coach Business Coaching
- Jan 16th Tim Stewart—Impact Nations
- Jan 23rd John Woods—Phocus Real Estate
- Jan 30th Daryl Moreland—DLM Southwest Collision
- Feb 6th
- Feb 13th
- Feb 20th
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