Your Insurance – What Lies Ahead?

By Michael J. Keegan
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If you could see the future, you would make decisions based on what the future holds. Unfortunately, that's not possible. It's also one of the many reasons we buy insurance.

When I bought my first car, I bought an auto insurance policy. My Dodge Champ didn't have air conditioning, but it was insured. When our daughter was born, my wife and I bought life insurance. When I was bitten by the entrepreneurial bug and started an alarm company, I bought general liability insurance. Like many, I turned to a local agent who enrolled us in the same insurance that he sold many other businesses. This is where the similarities end, because alarm companies are not like other businesses.

When you own an alarm company, you worry. That siren off in the distance may be a fire truck responding to one of your accounts. The jewelry store burglary in the police blotter could be your new customer. The icy roads might cause one of your trucks to be involved in an accident. When one of your worries turns into a reality, you find yourself picking up the phone, talking to a call center and explaining who you are, what happened, why you are concerned about frozen pipes in someone else's house and what your contract does (or doesn't do). You have called for guidance and are faced with questions instead of answers.

For these reasons and more, the Electronic Security Association (ESA) listened to its members and formed Security America Risk Retention Group (SARRG) in 2003. SARRG provides affordable and stable insurance coverage exclusively to ESA members.

Shortly after the formation of SARRG, my insurance was up for renewal so I became a shareholder. I saved money on premiums, simplified the process involved with additionally insured and supported my industry association in the process!

When claims are submitted, they are reviewed and processed by industry veterans who know our business. You are a member of a team that can advise your attorney and help you navigate through what is usually an unpleasant process. SARRG is the only insurance program owned by the alarm industry, for insurance in our industry.

Being a shareholder and subscribing to insurance from SARRG comes with a price. However, you'll see that the price is typically less than that offered by the generic insurance programs that struggle to understand our business.

At September's annual meeting, after five years as the Class C Shareholders Representative on the board of directors, I was elected SARRG president. It is humbling to be placed in a leadership position by the peers I have come to admire greatly. I have witnessed SARRG's growth from a fledging insurance program to an insurance powerhouse with a B++ rating from AM Best. Most importantly, I have been involved in developing policies, additional insurance offerings and policyholder growth that make SARRG one of the most important benefits now offered to ESA members.

Right now, I'm looking into the future and can see that your insurance will be up for renewal soon. Why not call Security America at (866) 315-3838 and speak with Cheryl Jones for a quote? You can also contact us via e-mail at info@securityamericarrg.com, or visit our website at www.securityamericarrg.com.

Evolution of SARRG Includes New President, Bold Logo, Redesigned Website

Security and stability are two hallmarks of any successful insurance provider, but there's still always room for evolution. Security America Risk Retention Group (SARRG) recently announced major changes that reinforce its position as the major insurance provider to professionals in the electronic life safety, security and systems industry.

Michael Keegan, vice president of Magnasphere Corporation, was recently elected as the new president for SARRG. He is an industry professional with more than 27 years of experience, and has an extensive record as a volunteer in different areas of ESA.

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Keegan praised the progress achieved by his predecessor, Cecil Hogan, president of Security Consultants, during his eight years as SARRG's president.

"I will continue to work with state associations so that members realize the benefits of our insurance program, and work hard to meet their needs and expectations," he said. "My goal is to provide the same kind of leadership, because that's what has made SAARG such a success. Most importantly, I'm hopeful that my tenure will be a period of increased shareholder equity and growth."

The evolution of SARRG also includes a facelift of sorts – a new logo and a new website. The logo's bold colors and strong design represent the company's strength and stability, as well as its prospects for a bright future. The website, which remains at www.securityamericarrg.com, has been revamped to provide easy navigation and the latest information about the value of SARRG.

Finally, SARRG revealed that for the second consecutive year, it will hold a grand-prize drawing for a winner drawn at random from among everyone who requests a quote by June 15, 2012, either through the website or by calling (866) 315-3838. The prize is a cruise to a destination still to be determined, and the winner's name will be announced during the keynote presentation at ESX 2012 in Nashville.