

Jerry Manor:

Welcome to the SeaComm Podcast, your place for the latest on what's happening at SeaComm and helpful tips on saving and protecting your money.

And today we welcome to the microphone, Tom Bellinger from SeaComm Insurance. Tom, first of all, welcome. It's great to have this chance to chat with you.

Tom Bellinger:

Great to have you here. I'm excited to be in.

Jerry Manor:

Okay. Let's talk about SeaComm Insurance. It wasn't always SeaComm Insurance.

Tom Bellinger:

No, no. It was Maple City Insurance. It was started by my mother and father in the early '80s, I believe 1983. They started hitting a sign off of the house and in 1989 we moved to the location at 411 State Street, which was the former Time Warner Cable building. This business has been here since then through thick and thin. It's a family business we're extremely proud of and we're very happy to partner with SeaComm because it's such an important local institution and it brings a lot of the same sensibilities that we ran our business on for 30, 40 years.

Jerry Manor:

You mentioned family business. How did you get into it?

Tom Bellinger:

By asking for money when I was 12 and being told, "This is a good way to get it. We need these things filed." And since then it's been shoveling and filing. And then that moved on to processing payments and taking phone calls, which moved on to getting my license when I was my early 20s. It just kind of transitioned from there. It's a family business. So if someone was sick, we made sure to make sure there was coverage and it just kind of grew into a career that I never thought I'd have, but don't regret at all.

Jerry Manor:

Well, that's great. And it sounds like you basically grew up in the business.

Tom Bellinger:

Absolutely. It's kind of just part of the way I think now. I can't imagine doing anything else.

Jerry Manor:

Okay. So SeaComm came along and why did it make sense to you to ... You mentioned a little bit about how well known SeaComm is and things like that, but why did it make sense to partner?

Tom Bellinger:

Well, to be clear, we've got other offers to buy the agency in the past. We always rebuked them because we didn't like the way that we'd seen other agents transition. Our clients are our family, and if we weren't able to continue to provide the same service that they had purchased from us, which is a very

personal, very comprehensive and attentive service, then I didn't want to sell the business. We didn't need to.

But after talking with Scott Wilson, the CEO and getting an idea of his vision and his approach to service and the credit union's approach to service as a whole, I saw a lot of commonalities and the fact that they have branches all over the North country. I'm a North Country guy through and through. I'm not going anywhere. This is my home. And I firmly believe that if we don't reinvest back into it, it's going to fall by the wayside.

And knowing how important SeaComm was to the North Country, well, I thought I knew then, but now I have a much better understanding. But back then, I just thought they were a very, very competent credit union that seemed to have very, very competent loan officers that I would deal with and I'd never even complained about them. But as I got to know more through the process of feeling each other out, trying to figure out if we were a good fit or not, I was impressed at every single stage of the orientation process.

And since then, I am constantly surprised at just how helpful everyone is at the credit union at every single branch, at every single department, at every level. Whenever I have to inquire about something or we cross paths on something, it is not only friendly, it is competent, it is thorough, and that's reflected in their service across the board. And I'm very proud to be part of that.

Jerry Manor:

We're certainly happy to have you. And we're happy to have you what you can do for our members. So let's talk a little bit about that. Insurance, some people, that's kind of something you ought to have. "I got to have insurance. Well, they make me have it if I have a car," that kind of thing. But why is it important to have insurance?

Tom Bellinger:

It's important to people for different reasons, but it's always important to remember that insurance is there with the incredible hope that you'll never need it. But the problem is that often, at least a few times in our lives, sometimes more for others, sometimes less, we all need it at some point. And having that peace of mind to know that your property is covered in case of loss, that your liability is covered in case of a loss, that the idea that someone could slip and fall at your house and that could wind up impacting your personal finances for decades is a terrifying thought.

What I try to do with our insurance services is to take away a lot of that fear and a lot of that uncertainty and just allow people to live their lives with the certainty that they'll be taken care of if something happens.

Jerry Manor:

Well, Tom, when I talk to people about handling their finances and what should you do, budgeting, things like that, I always tell them, "You should have an emergency fund because emergencies are going to happen." I think it's very similar with insurance. That's kind of an emergency fund because it covers you when something bad happens.

Tom Bellinger:

So it's kind of a hard thing to parse a little bit because for instance, when I was growing up, my dad, one of the first things he told me when I was very young was to always keep a \$50 bill stuffed in the back corner of my wallet at all times because of course he grew up without cell phones. So if you got

stranded on the side of the road, you didn't know what that was going to turn into. Having a 50 or \$100 tucked away somewhere was imperative.

Jerry Manor:

The famous mad money, right?

Tom Bellinger:

Yeah, right. But with insurance, I like to think of it more as a safety net than an emergency fund in a way that things happen that you obviously can't predict. If you could predict, then they wouldn't probably sell the product. It's that uncertainty. But knowing that, oh, is there a fire, I'm uncovered. Knowing that someone backed into my garage and drove away, I'm covered. So knowing that you also have an agent who is here to deal with those issues and is attentive. I like to think that we have some of the best service in the region. And when people reach out to us with questions, I'd like to think we're attentive, we're thorough and we make sure that people know what they're covered for, which is something that I find a lot of people often don't understand.

A big part of my job is explaining what it is actually we're covering. One thing I like to do with people with questions is to put the policy form in their hand before they even buy the policy so they can see this is covered, this is not, this is covered, this is not. And knowing that they have the right expectation of the product they're buying from us is very important to me 'cause I don't want someone to walk away thinking, "Well, I'm covered in case anything happens." Well, anything is a pretty broad topic. I want to make sure that our customers are informed, that they are aware and that they have a peace of mind knowing that they bought something that they made a choice on and that fit right for them.

Jerry Manor:

Well, speaking from a personal sense, I think it's important for people to actually have a person they can talk to.

Tom Bellinger:

It's one of the backbones of our service is that I don't think there's many times where you'll call here and you will get someone you don't know. You have three potential times and if that doesn't happen, well, then you just didn't remember our names, I suppose. It's me and my brother Jake are both agents here, and we both have a ton of familiarity in the industry, and one of our hallmarks is that we try to meet our insureds where they are, whether that's a location or kind of like a place in their life. We try to make sure that we understand their needs and that we know who they are and they know who we are. That personal touch is very important to me. If I didn't have that with this business, I probably wouldn't do it.

Jerry Manor:

So you're not afraid to sit down and talk to people and spend time with them.

Tom Bellinger:

I'm not at all afraid of that. And meeting the people is the best part of my job. Getting to know the people of the North Country, the place I love is a fantastic benefit of what I get to do. There aren't that many professions where people know as much about you as you do being an insurance agent so quickly. Sometimes the conversations can be hard. It can be, "This is the reason why there's a gap in my insurance. I was undergoing cancer treatments." Sometimes it can be a death in the family. Sometimes it

can be very excited. We just insured a first-time home buyer yesterday and I was so happy to be a part of that process for them. It's such a great journey for them. I got to see the house. I took pictures of the house. I talked to them about what their expectations are going forward and it just makes me feel very connected to the community.

Jerry Manor:

I was going to say, you're like a part of their life now.

Tom Bellinger:

Hopefully a beneficial one. Yeah. That's my goal.

Jerry Manor:

Well, let's talk a little bit about the products you have. We've talked about service, you're one-on-one, you and Jake, you want to talk to the people, you want to do what they need to have done. Now what kind of products do you offer here?

Tom Bellinger:

We offer a full suite of insurance. We have home, auto, business, toys, commercial liability, bonds, workman's comp, disability. The only things we don't sell are life insurance and health insurance, but as one might expect, the credit union does have their own outlets for that, that I encourage people to inquire about.

Jerry Manor:

Yeah, absolutely. So it makes it pretty simple though. I would think you go buy a new car. Obviously you have to have insurance. And we have really wonderful people who take care of setting up car loans. And then you can or Jake can finish up by getting the insurance the member needs to be totally covered.

Tom Bellinger:

I love that about the credit union, that we get that opportunity a lot, but I also see it as a chance to educate the person as well. I always tell people to ask for a quote if you're curious. I always ask for a quote. And the reason why is because the very worst thing you're going to learn from that process is that you have great insurance and that I've looked over what you have and I looked at the price and I compared it to what we can do and what I think other people can do and I'll give you an honest assessment of it.

So it's not even always that we're selling them a policy. Sometimes I just get to know them, have all those great conversations and they walk away realizing that they actually had a great policy to begin with, that that was a good move for them. I appreciate doing all that stuff.

Jerry Manor:

Well, that's kind of the way we operate at SeaComm. It's funny you would say that 'cause when I talk to people, I say, "Give us a shot. If we can't do better than where you are now, we'll tell you that and say, 'Great, congratulations, you have a great deal.' But many times we can do better." And I think that's the case with you too.

Tom Bellinger:

We've been having some pretty great success in looking at some things I think that maybe insurance haven't had a chance to reassess in a while and the market's changed a lot. A lot of people have been seeing rising premiums without maybe much of an explanation from either an agent or from a company. And that lack of explanation can be pretty frustrating and not having those conversations can be pretty frustrating. I'm happy that we're able to provide some kind of insight there, and sometimes the insight is, "Yep, insurance has gone up and that stinks. But honestly, what you got is still the best that you could see." But we've done pretty well and I'm happy to provide that service for the SeaComm members.

Jerry Manor:

And of course it's always better to have that safety net as you called it. Something happens, you have an accident, in my case, my house flooded, things like that, you're covered. I mean, that could be total financial disaster averted if you have the right coverage.

Tom Bellinger:

Absolutely right. And it's a thing that I like to think that we as agents are also adapting to really well. Now when we're looking at houses and we're looking at where they are, we don't really look at them as a traditional flood risk. It's more like, "Where are you in the town? Where the yards around you drain to? Should you have limited flood coverage?" 'Cause it might not be a total loss, but still having \$10,000 in damage in your basement and having no compensation from your insurance company because homeowner's insurance generally doesn't cover flood unless it's specifically added.

So that's one of those things that we look at really hard now, we look at, and we try to make sure that people are aware of the choices they're making and make sure that they know, well, this is additional coverage, but at the same time it does have a limited flood, which based on the way that your neighbor's hill hits your yard, that might be a thing you want.

Jerry Manor:

So you actually go out and take a look at that?

Tom Bellinger:

We try to get to every single house we insure. I take a lot of the pictures personally. If I don't do it, Jake does. Jake actually took a couple on the way in this morning and I took one on the way home yesterday from work. Sometimes it's something we do after hours or on the weekends, or if you know, but it's important to get eyes on it. If we just sell someone a homeowner's policy and never get a good idea of the home we're insuring, we're not doing our job firstly. But then on top of that, the insurance company will do their job when they get up there and they look at it and they say, "Well, this isn't for us," then we're right back into pickle. So I'd rather make sure that we get it right the first time.

Jerry Manor:

Absolutely. All right, let's talk a little bit about car insurance. Now, I know New York State requires certain minimums. The minimum's a good idea?

Tom Bellinger:

I feel very strongly about that and I feel like the New York State minimums are irresponsibly low, honestly. The general liability covers \$25,000 per person per accident, \$50,000 per accident, liability in case that's your fault and you have to pay for it. And that's not high enough for me, but the real

downside is that there's only \$10,000 property damage insurance included in the state minimums. And when a lot of people get these online quotes, they sell them as the very bargain-basement kind of quote and that's because they cut out every single additional coverage you can add on.

But the problem is if you're driving a car and you get into an accident with like a 2012 Ford Explorer and you total that car, that's more than \$10,000 probably. And on top of that, there's the minimum of personal injury protection for people in the car is \$50,000 per person per accident.

Adding on additional personal injury protection is not that expensive and boy, oh boy, will it be important if heaven forbid you get airlifted to Syracuse or something crazy like that, that doesn't take much to make medical bills shoot past \$50,000 if there's any kind of a hospital stay.

On top of that, there's things like we call it OBEL, the Optional Basic Economic Loss Coverage that covers all kinds of things that can happen after an accident that insurance just doesn't usually cover at the minimum level. And that's also a pretty cheap coverage that places online will leave off because they think that if their price is \$5 less than ours, then people are going to go for it. And that's something that I fight very hard against because it's important people to understand what they're actually buying.

Jerry Manor:

So again, it's so good to have somebody to have a conversation with so you can learn about these things.

Tom Bellinger:

I like to think so. And if you don't like that, we can talk fishing spots or restaurants. Up to you.

Jerry Manor:

How about toy insurance?

Tom Bellinger:

Toy insurance is definitely a growing field, and I was just noticing that from the insurance person's perspective, recreational vehicles, ATVs, motorcycles, boats, they tend to show clients that really want to stick with somebody, that stick around for a longer lifespan often than an auto policy and somebody I think that is misunderstood a lot. Oftentimes I'll see things like an RV or such listed on an auto policy and we have some carriers that will do that. But what customers don't usually do is actually look at what that coverage entails and often it doesn't meet what they would personally require for a motor home that they've invested so much money and time in. These things are not cheap and we have companies that tailor specific policies just to them there, just as competitive as the numbers you're going to get on your auto policy. But I think it's just sometimes the inclination is just to tack it on there at the end as a way of making it a nice, neat bundle.

But sometimes it's better to make sure that your toy, the thing that you're passionate about, whether it's your motorcycle or your motor home or trailer trailer, that that's covered properly and there's all kinds of risks that are individual to those kinds of items.

Jerry Manor:

Okay. One more thing before we wrap things up, business insurance. How important is business insurance?

Tom Bellinger:

It's the most important thing you can have as a business because now especially and with the current climate, people are so sue happy and people are so eager to go after people with perceived deep pockets. Now as a former business owner and from a family business, I can tell you that perception is that, "Oh, do you have a business? Well, then you must be fairly well off." And when we first started out, that was not the case. Without insurance and liability to cover us that anytime that someone would have brought a case against us or even something that didn't have merit that we had to defend ourselves for would have been an incredible financial event for us.

Business insurance gives you peace of mind. It gives you the ability to do your passion, to do the thing that you care about without having to wonder whether or not, oh, someone slipped and falls, then all of a sudden now my business is going under. It's the first thing I would recommend any business owner to get and it's something that we are very passionate about providing.

Jerry Manor:

Final thoughts on your partnership with SeaComm?

Tom Bellinger:

I don't have anything but positive things to say. Again, I did not understand the brand that SeaComm has, the recognition, the respect, the pride. These are things that I was not really aware of. I'm from Ogdensburg so most of my dealings would have been the credit union here. And they're great and they're fantastic, but I did not understand how far-reaching and how powerful the recognition is with SeaComm.

There are people that have come to us that I'm happy that we can meet their needs, but they were just happy that SeaComm is providing this kind of service because the truth is across the board, every service that SeaComm FCU provides or endorses is above par. It is exceptional. It is comprehensive and it really takes care of its members.

Jerry Manor:

Well, Tom, we're certainly happy to have you with us. It's a great partnership and we certainly wish you all the best and keep taking care of our members.

Tom Bellinger:

Hey, that's what I'm here for. I appreciate you coming by, Jerry. Thank you.

Jerry Manor:

Tom Bellinger from SeaComm Insurance.

Tom Bellinger:

Thank you.

Jerry Manor:

Thank you for joining us for this edition of the SeaComm Podcast. We hope you'll listen in again.