

## 27 YEARS AND COUNTING...

# A REVIEW OF THE 2016 RSIG ANNUAL SEMINAR!

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Recovery Specialist Insurance Group hosted an extremely successful annual seminar for its 27<sup>th</sup> year in June at the B Resort in Lake Buena Vista, Florida. A full house of eager attendees filled the meeting room taking the opportunity to hear from important industry speakers providing information vital to the industry.



One of the most important topics discussed were the potential changes to the UCC (Uniform Commercial Code) that were brought to light during this year's seminar. Learning about these dangerous potential changes just days before the seminar, RSIG quickly gathered as much information as was available about the suggestions being made by the National Consumer Law Center so they could educate repossessionors and lenders who were in attendance.

Several of the important potential changes discussed were:

- Disallowing any “consumer goods” to be disabled... meaning subprime lenders and buy here pay here dealers would no longer be able to utilize devices that prevent a debtor from starting their vehicle or devices that render a vehicle inoperable.
- Modifying the code to include a restrictive definition of breach of the peace; usually this is determined by the court
- A definition that a repossession is complete only when the secured party or its agent has moved the collateral to a fixed location that it controls. Loosely translated, this means that repossessionors can no longer claim the repossession is completed because they have the vehicle on-hook or attached to the tow truck. Until the vehicle is at a fixed location controlled by the repossessionor (the secured storage facility) the vehicle would not be considered repossessed. If this is adopted by all states it would void any state law regulating that process.
- Giving all consumers the right to cure before a repossession can occur. – meaning the debtor has to be given advanced written notice of the lenders intention with the opportunity to “fix” the problem and it can happen up to 3 times in a calendar year before there can be any attempt to repossess the vehicle.
- The changes also prevent the secured party from imposing any fee or condition on a debtor for redeeming personal property, including not having to recover their personal property more than 10 miles from the location where the vehicle was repossessed.

While this was one of the most important sessions presented, attendees were also given the opportunity for defensive driver training, training from a Society of Human Resource Management

representative on employee compensation, background checks and employee policies, repossession risk management and CFPB training.

RSIG also celebrated and recognized 90 members who have remained claim free for 3 or more years, with more than 20 of those honored being claim free for more than 10 years. With more and more carriers dropping out of the repossession insurance market and agents notifying their insureds of non-renewal or loss of market on daily basis; this is a true testament to RSIG's longevity in the market place and their commitment to education, training and to the professionals in this industry.

RSIG also recognized and expressed our most sincere gratitude and appreciation to more than 20 members who have been loyal RSIG members for 20 or more years. In today's environment where repossession agencies are inundated with false promises of insurance savings the loyalty shown to RSIG by its membership is unparalleled.



RSIG also presented its first ever Lt. Col. (Ret.) J. Ace Carter Award of Excellence at this year's seminar. J. Ace Carter is a Director Emeritus having served the RSIG membership for more than 27 years and previously serving as RSIG's Chairman of the Board and chairman of several committees. As a repossession agency owner and RSIG Board Member, Ace has always shown a dedication to professionalism and excellence. He is easily described as a humanitarian due to his numerous philanthropic activities and statesman like in his personal and professional relationships with anyone who deals with him. Upon his recent retirement, RSIG could think of no other way to honor his service than to seek out individuals like him and recognize their contributions.



The honoree for the first Lt. Col. (Ret.) J. Ace Carter Award of Excellence was presented to Mr. Carl Purvis of Federal Auto Recovery in Smyrna, GA. Carl is also the recipient of a 7 year claim free membership award and a 22 year long term member award. He was selected for this honor because of his service to the industry. Carl has served as a Past President of Allied Finance Adjusters Conference Inc and represents Allied on the Recovery Agents Benefit Fund Advisory Committee. Carl's love and passion for the business and the numerous individuals he has established relationships with drive him to promote the industry in a

positive light and to create relationships that serve to better the industry. Carl was instrumental in bringing about the discussions to have RSIG and Allied consider hosting a joint meeting; doing so with the intent to reduce expenses to both groups and show strength and unity in a fractured industry. RSIG and Allied hosted 3 joint annual meetings and both groups are exploring hosting additional joint ventures for the betterment of the industry, a goal near and dear to Carl's heart.



RSIG members enjoyed an evening of good food, great friends and entertainment from the Blues Brothers Soul Band as a closing to the 3 day educational, networking and training event. Over the course of these days, RSIG members (who are from all sizes of businesses, all different areas of the country and all members of different trade groups or have no affiliation to other trade groups) shared their industry experiences, expertise, questions and concerns. The group came together for comradery and training, was the first group to hear about the potential UCC changes and supported the RABF. No one can argue about the benefits and successfulness of this event. We hope to see you next year!

