



NEWS

February/March 2007

RECOVERY SPECIALIST INSURANCE GROUP

Save the Date!

Join us at 2007
Annual Safety
Seminar!

**June
20-22, 2007**

Omni Shoreham
Hotel in
Washington DC!

See inside for
information on
hotel rates, airline
discounts & things
to do while in DC!

Remembering Dave Hird

**a Director,
a Professional
& a Friend.**

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Representing You!

People have often asked what does RSIG do besides provide insurance? As the industry's leading provider of repossession insurance we provide repossessionors with a top quality insurance product designed specifically to meet the needs of the repossession industry today. But RSIG is more than that.

We try to evaluate the needs of today's industry, meet those needs and offer exceptional product and services. Part of those services includes trying to educate repossessionors and financial institutions alike regarding repossession risks and how to best manage those risks. Another part of this service is to review service agreements and to discuss any concerns repossessionors may have. As an advocate for the industry, we feel it is our duty to be honest and proactive in the products and services we provide

Recently several lenders started requiring excess coverage. While the majority of lenders who require excess coverage were only requiring \$1,000,000 in excess; Triad Financial and now WFS Financial have doubled that requirement to \$2,000,000. While we do not agree that excess coverage is what is best for the industry, to remain proactive and to meet the demands of both the members and anticipated future demands of more and more lenders we secured a \$2,000,000 excess policy February 1st, 2007. We believe our offering is at a more affordable rate than what could be found on an individual basis.

After the announcement of our excess policy and receiving their updated certificates of insurance, we were contacted by Bank of America who was conducting a survey of insurance providers regarding what we deem "industry standards". We believe our conversation with Bank of America was productive. We discussed coverage limits, excess coverage, tow truck insurance, worker's compensation and how extra insurance requirements increase your cost of doing business.

We also wanted to let you know that we were contacted by TransAmerica Adjusters who requested certificates for 130+ RSIG members from their listings in the directory. TransAmerica is a relatively large company out of Texas that assigns a good number of repossessions nationwide.

On another note, Mike Howk of RSIG met with representatives from the Licensing Department of the State of Louisiana on 2/1/07. This meeting was set up by RSIG members Sydney McCann of Guardian Services and Matt Murray of MCX Associates. The purpose of the meeting was to discuss the new Self-help law that was implemented on January 1st 2005. Some of the issues discussed were the small number of licenses that have been issued in the state to operate under the new law, the reasons for the limited number of licenses, and if the law allows "agents" (brokers) of the lenders listed in the new statutes to assign self-help repossession accounts to licensed repossessionors in Louisiana.

OFI indicated that they are awaiting an Attorney General Opinion in regard to the "agent" question. In regard to the statute in relation to licensing issues they recommended a change to the statute should be pursued with the legislature.

Following the meeting Matt Murray contacted several parties involved in the original litigation and has set a tentative meeting with the Louisiana Bankers and Auto Dealers Associations. Michael Howk will also be attending this meeting when it occurs.

Linda Manasa, of LRM & Associates of Kansas City Inc. joins RSIG Board of Directors

With the passing of Dave Hird in November 2006, a vacancy was left on the RSIG Board of Directors. After narrowing the field of prospective candidates from approximately 15 to 3; at a January meeting of the Board the 3 candidates were interviewed and Linda Manasa was selected to fill the vacancy until the annual seminar; at which time, she may elect to run again for the Board.

Linda is originally from Miami, Florida where she graduated high school and attended college. In 1978 she moved to Sugar Land, TX where she continued to attend college, majoring in Criminal Justice. For six years she worked for the US Postal Service and in 1987 she started working with Bill Elliot Inv. in Houston, TX, quickly becoming the lead skiptracing investigator, working high profile cases nationwide. In 1990, Linda graduated from the Law Enforcement Academy gaining experience which has proved invaluable in working with Law Enforcement Agencies. Linda is a member of Allied Finance Adjusters and the Kansas Association of Licensed Investigators.

LRM & Associates was started in 1991 primarily as a nationwide skiptracing agency, but has expanded its services to include repossessions. Linda has been a loyal RSIG member for over 10 years now, becoming a member in June 1996. Linda believes the key to the future of the repossession industry is professionalism and respect. She feels these objectives can best be met by agency owners being responsible for and accountable to their businesses; and trying to find ways to work with lenders rather than against each other. We welcome Linda to the Board.

2007 RSIG Annual Seminar and Business Meeting

We looked to Chicago and Boston as possible seminar locations, but unfortunately were not able to negotiate room rates in those areas less than \$275 per night, which thinking of our members, we felt were unreasonably expensive. We encourage seminar attendance and recognize that the summer months are sometimes a slow period for many of you. But we continue to hold our seminar in June because we also want you have a chance to get away with your families; and if you have school age children, the summer is really the only time that is available for family travel without interfering with school.

The dates for this year's seminar are June 20th – 22nd, 2007. The seminar will be held at the Omni Shoreham Hotel in Washington, DC (2500 Calvert St., NW) – room rates are \$189 per night plus tax. What better area to bring children than to our nation's Capitol? Most all of the museums and local attractions are FREE admission! Registration forms as well as a credit card authorization form follow. You can also pay your registration fees with a check by fax, please include the \$3 processing fee. We are working on an exciting agenda this year, to include new skip tracing speakers, locksmithing speakers and motivational speakers.

Additional information regarding travel discounts, places to see, things to do and a more detailed agenda will follow. Remember, you are required to attend this year's seminar if:

- This is your first year of membership.
- If you did not attend the 2006 seminar in Las Vegas
- If you have submitted a claim

Please make plans early to join us! If you have any questions, please don't hesitate to contact our office. We look forward to seeing you in Washington DC in June!

Dave Hird
Remembering a Director, a Professional and a Friend
March 1, 1945 to November 27, 2006



With deep sadness, the death of Recovery Specialist Insurance Group Board Member, Dave Hird was announced by RSIG's administrative office on November 27, 2006.

Due to his ongoing medical issues, Dave had been unable to attend the past couple of annual seminars.

Dave dedicated 20 years of his life to the repossession industry, starting in 1986 when he began working for American Lenders. Within 3 months, he was offered his own franchise. In April 1996, he joined RSIG and was appointed to the RSIG Board of Directors in May 1998, where he served as an alternate on the Membership Committee for several years.

For those newer members who did not get the chance to get to know Dave, you missed meeting a charismatic, outgoing individual who had a love for life and the finer things in it.

Dave had a passion for golf that could only be rivaled by that of Arnold Palmer or Tiger Woods himself. He also enjoyed dove hunting with life long friends, in Kenedy, Texas. Dave also enjoyed traveling and history, although his ability to travel had been rather restricted the past several years due to his health problems and associated expenses.

The greatest of Dave's loves however was his wife, Lisa. When Dave became too ill to work in the office on a daily basis, Lisa dedicated her time to taking care of Dave and to running their business, Lone Star Recovery of Austin. In Dave's memory and honor, Lisa will continue to run the business that they have grown together over the years.

Services for Dave were held November 29th in Kenedy, Texas. Attending the services on the behalf of RSIG's board and administrative offices were Vice-Chairman, Bud Wilkins, CEO & Secretary/Treasurer Ed Marcum, Dana Loan and Michael Howk. Other RSIG members were in attendance to show their respects.

While Dave was a shrewd businessman, he was a reposessor all the same. Due to such a lengthy illness Dave was unable to purchase anything other than the minimal life insurance; therefore The Recovery Agents Memorial Fund is accepting donations. Donations to the fund can be sent in via mail, faxed as a check by fax or made by credit card. Please contact our administrative office for more details.

He was a big man, big enough to be called a "Texan", big hearted and always upbeat in attitude. We will all miss him.

J. Ace Carter
Chairman
Recovery Specialist Insurance Group

The New Look of RSIG

You may have noticed that RSIG is going green. No, we're not referring to a more eco-friendly RSIG, although we do recycle in the office. We're referring to the new look of RSIG. We are undergoing a corporate image makeover. Starting with a new logo and new corporate colors.



RECOVERY SPECIALIST INSURANCE GROUP

This is our new logo. We feel it is a cleaner more professional look than our previous design. We are also finding that it is much simpler to work with in terms of printing and marketing. We will be happy to provide you with copies of the logo in a digital format so that you can include it with your marketing materials if you'd like. Simply give our office a call and we can provide it in format that most commercial printers and web developers should be able to work with.

This logo will be on the front cover of the new directory which is currently at the printers. Hopefully everyone sent in their directory update forms to ensure that your information is listed correctly! We already have some brochures with this logo and we've introduced the new green accent color throughout the directory, this newsletter and the brochure.

More changes will be coming as we try to update our image and simplify our look. We hope you like and will use this new logo in your marketing efforts.

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