

# Thankful for Insurance? You betcha!

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Say the word insurance to almost anyone and watch them roll their eyes while a disinterested look comes over their face. This, my friends, is not the response people in the insurance industry deserve.

Most of us are fortunate and should be thankful we have insurance coverage available to protect and stabilize our lives and businesses if a disaster or unexpected event strikes. As such, a little gratitude and thankfulness is in order.

It would be wise for us to reconsider how we think about insurance. Insurance is amazing! There, I said it and I mean it. Here is why.

Let's remember that insurance protects people and businesses against financial losses, damages, and injuries associated with unforeseen events. It protects your health, your life, your home, your property, your car, your business and your reputation; any of which should you lose, would be devastating, to say the least. Wow—insurance does all of that? Amazing!

Unfortunately, unexpected things happen. You can't stop them. You can mitigate some of them, but you can't stop them completely because that is life, which is why insurance exists. It is not a matter of if; it is a matter of when the unexpected will strike.

Imagine how scary life would be without having the safety net of insurance—yikes—I don't want to look!

What is one of the first things you think and say when you hear a person or business has experienced a disaster, accident or other loss? I believe the answer is, "I sure hope they have insurance!" And what is your response if you find out they don't? Shock, disbelief, compassion? And you think to yourself, I'm so glad I have or my business has insurance!

Many people have a love-hate relationship with insurance. People hate it when an insurance premium bill arrives, especially if they haven't had to use it. Often times people say, "I have to pay for this insurance and I never had a claim. This is awful – it isn't fair."

Let's think about that for a minute. You have never been impacted by an accident or disaster, or your business never had a claim or been sued and that irritates you? Really? Chris Burand, president of Burand & Associates explains it this way, "Most agents do not adequately explain that buyers "use" their insurance daily. Insurance enables them to use their house immediately

rather than waiting until they can purchase the house in cash. People get to drive, they get to bid on construction jobs, they get to protect their families.”<sup>1</sup>

Turn those thoughts into thankfulness! Be grateful you have not had to use your insurance and be thankful that if you did have to use it, it was there to protect you. Turn your hate to love.

As you can imagine, people love their insurance when a disaster strikes or the unforeseen occurs. Insurance helps you or your business prevail through the challenges and makes you whole. That’s pretty great wouldn’t you say?

Truth be told, it should be a love-love relationship. Perhaps a little strong? Okay, then at least let’s agree that insurance deserves our respect and gratitude.

Does insurance coverage cost money? Absolutely. Is it worth it? Ultimately, only you can make that determination but ask yourself, what is the going rate for peace-of-mind? Envision the alternative. A world without insurance to cover a car accident, a home fire, a serious illness, a life, a bodily injury incident at your business, a lawsuit claiming a mistake in services you or your business provided. Without insurance, you or your business would suffer. I shudder to think about it!

So, the next time you think about or are talking about insurance, whether you have used it or not, smile a big smile and express your gratitude that you, your family and your business are protected and be thankful that you are one of the lucky ones who had the foresight to protect your future!

<sup>1</sup> Burand, Chris. "[How Risk Management Differs From Insurance](#)" *Insurance Thought Leadership.com* October 20, 2020.

## About the Author



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