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Felton, Berlin & Erdmann Insurance Services Inc.  
Robert H. Erdmann, ARM, President

## “Why should I hire a boutique insurance agency?”

By Robert H. Erdmann, ARM

**For maximum effectiveness, wealth managers must understand the wisdom of assembling teams of trusted advisors.** These teams may include specialists within disciplines—tax experts being just one example—and they always enlist an expert in the field of insurance.

Just as wealth managers have choices to make with legal experts and in other disciplines, they have options among insurance advisors as well. Many decide to work with an independent insurance specialist versus a large, publicly owned company because of the many advantages boutique agencies offer clients. For example, if personalized service or, better yet, a personal relationship with a principal of the insurance agency is important to a client and wealth manager, boutique agencies are positioned figuratively, and often geographically, to provide both.

Let me offer a recent example. While our agency services clients


in various parts of the country, our home base is in Massachusetts. In the spring of this year, destructive rainstorms hit our area. After the storms, we checked on the homes of clients in our region, many of whom were away at vacation residences. By moving forward to survey damage, we were in a position to expedite the claim process with the insurer, despite the client being away.

One caveat for clients and managers to consider when choosing a smaller agency is to make certain the agency is equipped to service not just the high net worth family member but all members of his or her extended family. In contrast, a large agency may welcome the patriarch of the family fortune, but its interest may begin and end there.

For example, let us say the child of a patriarch decides to initiate an entrepreneurial venture that in the beginning stages will most likely produce modest personal income.

Larger insurance agencies, perhaps as a matter of policy, may have premium thresholds that individuals must meet before the company will sign them on as personal insurance clients. Most likely, then, a larger firm will not extend to the child the personal insurance services provided to the parent.

A boutique firm, however, which has no discriminatory premium policies, will give the same consideration and service to the child as it provides to the high net worth patriarch. We will do the same when another child is insuring a first apartment. In our view, it comes down to this:

**Taking care of all the individuals who matter to the principal client solidifies and strengthens our relationship. It also means that when those newly minted entrepreneurs achieve their dreams, they will not forget who supported them when they first set out. **

**“One caveat to consider when choosing a smaller agency is to make certain it is equipped to service very high net worth clients.”**

– Robert H. Erdmann, ARM

#### How to reach Robert H. Erdmann

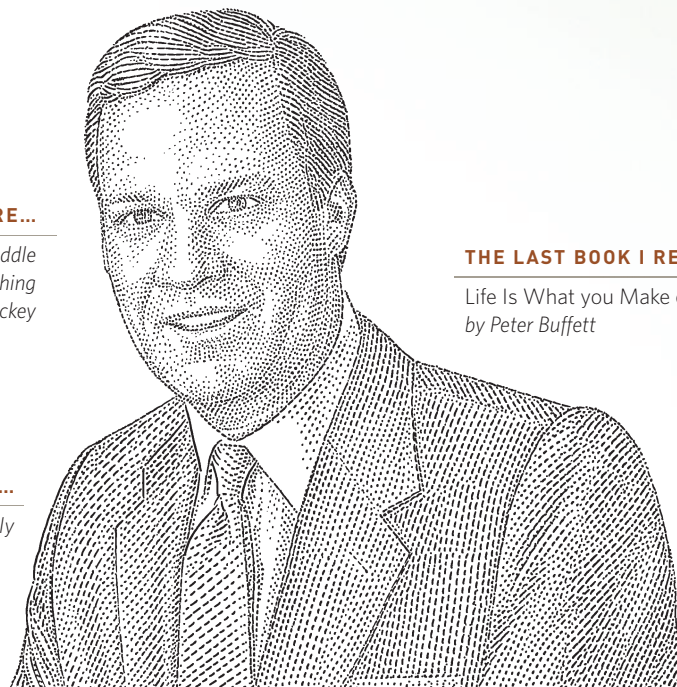
*I can be reached at 978.548.3740.*

#### MY HOBBIES ARE...

*Playing squash, tennis, paddle tennis and golf, and coaching youth lacrosse and hockey*

#### WHAT'S ON MY DESK...

*Photos of my family*



#### THE LAST BOOK I READ...

*Life Is What you Make of It, by Peter Buffett*

### About Robert H. Erdmann, ARM

Robert H. Erdmann, ARM, president, Felton Berlin & Erdmann Insurance Services, has spent almost his entire career in the insurance business and received his associate in risk management designation in 1999. Prior to joining Felton & Berlin, he spent 13 years with Marsh USA Inc., the last six as a senior vice president and office head of the Boston Private Client Services Marsh office. He is an active member of the Boston Estate Planning Council, a member of the Professional Advisors Committee for the Boston Foundation, and sits on the Friends Board of the Northshore Educational Consortium. He is a graduate of Choate Rosemary Hall and Colby College.

For more than 24 years, the mandate of Felton, Berlin & Erdmann Insurance Services has remained unchanged: develop sophisticated personal insurance programs for an affluent clientele. Personal insurance services offered include homeowners insurance, umbrella liability, valuable articles, flood/earthquake, auto insurance, yacht/watercraft and specialty coverage. Partnerships with Chubb, Chartis, Fireman's Fund, ACE and other top-rated insurers afford the agency's clients access to the most effective personal risk management services, delivered by Felton, Berlin & Erdmann Insurance Services' 14 licensed insurance professionals.

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**20+ years**

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Credentials  
**Associate in risk management (ARM)**



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