

Insurance - The "Necessary Evil"?

[Audio Version](#)

Written by Chad Hartman, Controller

It is all about the risk. Business insurance is essential to protect a company's assets, employees, and operations from financial loss as a result of unexpected events, legal claims, or disasters.

Most people are familiar with the traditional insurance model. You pay your premiums and file your claims. It seems no matter how well you perform during the year, you are guaranteed to get a price increase each year. This is when the "necessary evil" feeling comes in to play.



L. G. Everist has elected to take a different approach. One that puts us more in control of our destiny. For many years, we have been a member of a captive insurance group for our auto, general liability, and workers' compensation lines of coverage. Even though we are part of a large group of companies in the captive, our premiums are based on our own exposures and losses. The **safer** we are as a company, the more it is reflected directly in our insurance costs.

Captive insurance has gained momentum as more organizations seek innovative ways to manage risk, control costs, and tailor coverage to their unique needs. Unlike traditional insurance, a captive is an insurance company created and owned by the insured organization(s) itself. This structure allows businesses to retain underwriting profits, improve cash flow, and design policies that address specific exposures that are often overlooked by the commercial market. For organizations like ours with strong safety and risk management practices, joining a captive was a game-changing move.

But it's not just about insurance, it's about taking control of your risk destiny. How can we be safer? Not to just have fewer claims, but to prevent incidents from happening. Every incident we prevent protects an employee or member of the public, keeps operations moving, and strengthens our performance. In a captive insurance model, that has a measurable impact.

Pictured above, Chad Hartman accepted an award on L. G. Everist's behalf at a captive insurance event.

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Birthdays This Week

Kim Tolzmann - Sioux Falls | John Roll - Myrl & Roy's | Todd Krantz - Dell Rapids Shop
Ron VanderMaten - Ace Ready Mix | Emmanuel Mingle - Ace Ready Mix | Ramiro Duran - Fort Lupton

Featured Photos



Nate Sprenkle, Nick Hoffman, and JJ Hermanson hosted a booth at the SDSU Career Fair.

Members of the LGE Corporate office attended the SD Safety Council's outing.

Justin MacDonald received a sendoff from his team at Dell Rapids East after 19 years at LGE.

2026 Pumpkin Decorating Contest

Employees, this is your first notification of a Pumpkin Decorating Contest **next month!** Last year we had great submissions and some creative team members.

You will get an email with more information, but here's how to participate when the time comes:

- Decorate a Pumpkin
- Bring Your Pumpkin To Work by Monday, October 19th.
- The photos will be posted to the [L. G. Everist Facebook page](#). The pumpkin with the most likes at the end of the voting period will be crowned the crowd favorite!



If you know someone that would like to receive the Roxsand, have them send their personal email to info@LGEverist.com and request to be added to the mailing list or visit our website to sign-up.



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