

March 7, 2023

Regarding Senate Bill 428

To whom it may concern:

My name is Emerson Glenn Ables. I am employed by Hub International, the 5th largest brokerage firm in the USA, largest in New Mexico. I have 45 years' experience handling insurance for businesses including firearms businesses. I am licensed in CA, HI, NM, among other States. Calibers, a New Mexico based, 3 location chain of gun stores with ranges is a client of mine..

Dennis Burt, chairman of Calibers, presented me SB 428, and related, dated March 1, 2023. Mr. Burt is concerned about the insurability of Calibers businesses if SB 428 passes into law.

Know that Standard, Admitted, Commercial Property/Liability Insurance policies cover claims arising out of Bodily injury, Property Damage and Personal Injury, [defined in an insurance contract as libel or slander].

I have reviewed SB 428 and have unfortunately determined that Unfair Trade Practices, Fines and Penalties do not fall under the definition of a covered General Liability loss. Hence, any all claims involving unfair trade practices etc. would be denied. Calibers, and other firearm dealers, would have to self-insure these claims.

I give this opinion individually. I do not speak for, nor am I authorized to speak on behalf of HUB International Insurance Services Inc.. My opinion is based upon my own education ,knowledge, skill, and 45 years of experience handling liability insurance and evaluating related risks and claims,.

Regards



E. Glenn Ables, CIC

Vice President

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