

St. Charles Insurance Firm Offering Positive Outlook In Tough Economic Times

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Firm serves new markets

By Mike Sullivan
FOR THE COURIER-NEWS

ST. CHARLES — An area insurance firm appears to be riding out the financial storm despite the state of the economy coupled with reports the industry is suffering deep losses on investments.

Although some of the biggest companies have suffered sharp drops in their stock prices and have requested federal assistance, St. Charles-based Wine Sergi Insurance Co., LLC, has hired additional employees to complement its staff of more than 100.

Senior Vice President Rich Ryan said the company's growth during his tenure has been remarkable.

"When I came here 11 years ago we had approximately 20 employees, and we're currently about 115 and growing," Ryan said.

He said the company recently decided to purchase Total Broker Benefits, a firm that had been laying off people. And when the transaction was completed, he said, Wine Sergi began to add staff.

"So in addition to our expansion in the employee benefits area with (the new firm), there's another segment that we're expanding into," he said.



St. Charles-based Wine Sergi Insurance is gaining business in an industry suffering deep losses on investments. SUBMITTED PHOTOS

Gregg Peterson, president of IPMG, a division of Wine Sergi, chalks up the firm's growth to diversification.

"Even in a down economy we've focused on new opportunities and growth," Peterson said.

Peterson said he and his staff "cannot hide our heads in the clouds" and must go out and create "our own sunny days."

As for expectations for 2009, he noted that because of steps taken in 2008 to bring additional products and services to clients, the firm is expecting modest growth.

He conceded that this year will be challenging, but said he believes his staff will be



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aggressive in seeking new opportunities.

Wine Sergi has provided

insurance services since 1924 for a variety of businesses nationwide.