

The Insurance Library Association of Boston Saval Insurance Education Center

156 State Street
Boston, Massachusetts 02109
Telephone 617-227-2087 Fax 617-723-8524

www.insurancelibrary.org

Newsletter

Volume XVI, Number 1: Fall, 2008

Annual Meeting, 2008

The 121st Annual Meeting of The Insurance Library Association of Boston will be held at 156 State Street, Boston, Massachusetts at 8:30 AM on Tuesday, November 11, 2008. Light refreshments will be served prior to the meeting beginning at 8:00 AM. All members of the Association are invited and encouraged to participate in this event.

The reports of officers and committees will be enlivened by the announcement and recognition of outstanding students including the 2008 winners of the *Frank W. Humphrey Award* and the *Barbara Thornton Award*.

The second page of this newsletter includes an agenda for the meeting and a proxy form for those of you who cannot join us on the 11th, but want to ensure that business is conducted as they would like. You can let us know that you will attend by returning the form via mail or fax (617-723-8524), by calling us at 617-227-2087, or by e-mailing to: jlucey@insurancelibrary.org.

Award Winners

The Library takes great pleasure each year in the presentation of the *Insurance Professional of the Year Award*. Made possible by the establishment of the Richard B. Simches Fund, this award is presented to people who demonstrate

leadership and exemplify qualities that engender understanding of and respect for the insurance industry. All previous award winners including **William F. Hofmann III, John B. Conners, David J. Lane, Ralph “Buddy” Iannaco, Daniel J. Johnston, and John K. Golembeski** joined 300 others at the Boston Harbor Hotel on October 10th to honor the 2008 winner, **Ronald J. Mariano**. A brief summary of Mr. Mariano’s role in the industry and his background can be seen on the library’s website, as well as the congratulatory letter published in the Standard. Featured speakers included former award winners Ralph Iannaco and John Golembeski, as well as Joseph G. Murphy, First Deputy Commissioner of the Massachusetts Division of Insurance. Please plan on joining us next fall (precise date to be determined) for the next celebration—an announcement will go out to all just after Labor Day next year.

Ronald J.
Mariano, 2008
Insurance
Library
Association of
Boston
Insurance
Professional of
the Year



To Members:

In accordance with Article V of the by-laws, as adopted at the Annual Meeting of the Association held November 21, 1985 and in compliance with a date and place designated by the Trustees, notice is hereby given that the Annual Meeting of the Association will be held at the Insurance Library Association of Boston building at 156 State Street, Boston, Massachusetts on **Tuesday, November 11, 2008 at 8:30 AM.**

The order of business will be:

1. Calling of the roll
2. Reading of the record of the previous meeting
3. Reports of officers and committees
4. Unfinished business
5. New business
6. Election of Officers and Trustees
7. Adjournment

If you plan to come for breakfast (8:00 AM) and meeting (8:30 AM), please return the reservation form which follows on this page by mail or fax (617-723-8524), call us at 617-227-2087, or email to jlucey@insurancelibrary.org.

If your company or firm is a corporate member of the library, you receive this newsletter as the designated contact person. You are of course welcome at the meeting, but you may certainly send someone else as your company's representative: just identify your representative on the proxy form below

If you cannot attend the meeting, please complete and return the proxy form at the bottom of the page.

RESERVATION I plan to attend _____ the breakfast and meeting
_____ the meeting only

Sign here _____

(Please print or type your name and company affiliation below your signature)

PROXY Know all persons by these presents that the undersigned hereby constitutes and appoints Michael B. Weinberg, Nancy Z. Bender, K. Douglas Briggs, Josiah D. Hatch, III or _____ (please print name) as Attorney for and in the name of the undersigned, to act at the Annual Meeting of The Insurance Library Association of Boston, to be held in accordance with notice received at 156 State Street, Boston, Massachusetts, on Tuesday, November 11, 2008 at 8:30 AM and at any adjournment thereof, with all the powers of the undersigned if personally present.

Date _____ Member sign here _____

(Please print or type your name after your signature)

The Annual Fund

Trustee **Philip J. Edmundson** of William Gallagher Associates initiated our Annual Fund campaign in 1998 and has lead the effort ever since. The funds donated have been enormously helpful in balancing the budget and in assuring that any unanticipated expenses can be met. During the fiscal year ending June 30, 2008, the following companies and individuals supported the Fund (**others have contributed since June 30 and will be listed in a future newsletter**):

Platinum Donor (\$5000 or more)

Arbella Charitable Foundation

Gold Donors (\$2500 to \$4999)

Central Mutual Insurance Company
Massachusetts Risk & Insurance Mgt Society
The Norfolk & Dedham Group
OneBeacon Insurance
William Gallagher Associates
WR Berkley Corp. Charitable Foundation (CT)

Silver Donors (\$1000-\$2499)

Nancy D Adams
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Aon Corporation
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Commerce Insurance Company
Dennis F. Murphy Insurance Agency
Eastern Bank and Insurance Group
H.R. Hatch Insurance Agency
Hub International New England
LeClairRyan
Lexington Insurance Company
Liberty Mutual Group
Malecki, Deimling, Nielander & Associates (KY)
Mass. Society of Licensed Insurance Advisors
Mintz, Levin, Cohn, Ferris, Glovsky & Popeo, PC
Nancy Z. Bender Insurance Agency
Nathan Sallop Insurance Agency
Stephen J. Paris
Plymouth Rock Assurance Corporation
Quincy Mutual Fire Insurance Company
Safety Insurance Company
USI New England

Bronze Donors (\$500-\$999)

A.I.M. Mutual Insurance Company
Alan Gray, Inc.
Albert Risk Management Consultants
Allied World Assurance Company
Aspen Insurance Services

Automobile Insurers Bureau of Massachusetts
B.R. Alexander & Company, Inc.
Chubb Group of Insurance Companies
Cleary Insurance, Inc.
John B. Conners
Deland Gibson Insurance Associates, Inc.
Dolbec, McGrath & Bennett
Eastern States Insurance Agency
Effective Risk Management (CA)
Francis J. LaRovere Insurance Agency
Gemini Insurance Agency
Hagen Streiff Newton & Oshiro (RI)
Hillman, Donald C.
Hingham Mutual Fire Insurance Company
IAG, Ltd. (Insurance Archaeology Group) (NY)
J.H. Slattery Insurance Agency, Inc.
Knapp, Schenck & Company Ins. Agency, Inc.
Massachusetts Association of Insurance Agents
Massachusetts Property Ins. Und. Association
Mazonson LLC
Northstar Insurance Services
PriceWaterhouseCoopers
ProMutual Group
Risk Management Foundation
Risk Strategies Company
Robert Hughes Associates (TX)
Spring Consulting Group, LLC
Swerling Milton Winnick Public Ins. Adjusters
Thomas E. Sears Inc.
Travelers Insurance (CT)
Vermont Mutual Insurance Group (VT)

Friends of the Library

Aloisi & Aloisi
American Insurance Management Group (PA)
Andrew Barile (CA)
Benson Young & Downs Insurance Agency, Inc.
Berman Adjusters, Inc.
Jack Bogardus, (CT and AZ)
Boyle, Morrissey & Campo P.C.
Burgin Platner Hurley Insurance Agency
Burl Daniel Associates (TX)
Carroll K. Steele Insurance Agency, Inc.
Charles F. Murphy, Inc.
Corporate Risk Advisors Managers Inc.
Fred B. Coryell
Creative Risk Concepts International (CA)
Michael Cristal (IL)
CWCcapital
Davenport Consulting, Inc. (IL)
Ronald Demerjian
Durcan-Cuddy Insurance Agency, Inc.
Dwight Rudd & Company, Inc.
Eastern Adjustment Co., Inc.

Edward F. Sennott Insurance Agency Inc.
 Elliot Whittier Insurance Services
 E.W. Siver & Associates, Inc. (FL)
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 Richard and Barbara Forsley
 Francis R. Doran Insurance Agency, Inc.
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 Gallagher & Associates
 Gilbert & Renton LLC
 John K. Golembeski
 Hilb Rogal & Hobbs Insurance Agency
 Hills Insurance Agency
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 Koundakjian & Company, CPA
 Leslie S. Ray Insurance Agency, Inc.
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 James H. Skees
 Tarpey Insurance Group, Inc.
 Barbara Thornton
 Wells Fargo Insurance Services Northeast, Inc.
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Some contributors to the fund are from other states, which have been noted in blue print.

Adopt-A-Book

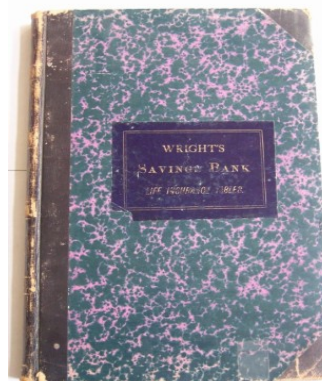
This year, we have focused on preservation of materials, the result being a transformation of many of our holdings. You can look online at our “adopt a book” feature on the website for more “before” pictures of books longing to be fixed: When you adopt, you can pay to have a specific book preserved and we will put your company name (or a name of your choosing) on a book plate in the front.

http://www.insurancelibrary.org/Adopt_a_Book.htm

Tables designed and published by the “Father of American Life Insurance”, Elizur Wright (who also served for some time as the Massachusetts Commission of Insurance) were the first books to be chosen by a benefactor for repair. The Savings Bank Life Insurance Company of Massachusetts will assume the costs of bringing these volumes back to their full glory. Here is a description of these volumes, as well as “before pictures”: look for the “after” pictures on our website soon.

Cambridge Sketches describes the creation of Wright's Life Insurance Valuation Tables as such: "The situation was this, and Mr. Wright saw it clearly: the presidents of the companies were excellent men,—as honorable and trustworthy as the presidents of our best national banks,—and they knew how to organize and conduct their companies in all business matters, but of life insurance as a science they knew as little as they knew of Greek. . . After two or three interviews with Elizur Wright the presidents of the companies came to the conclusion that he was exactly the man that they wanted, and they commissioned him to draw up a revised set of tables and rates which could serve them for a uniform standard. This work occupied him and two of his daughters for a full year, for which he was compensated with the paltry sum of two thousand dollars."

Years later (1871) Elizur Wright wrote a second edition revised and enlarged and this is the edition which the library has in its collection along with "Savings Bank Life Insurance with Illustrative Tables Analyzing the Premiums per \$1000 of 268 policies showing the Insurance, self-insurance, and surrender value of each for every policy year by the actuaries rate of mortality at 4%," 1872.



This is how the volume looks today: for a book that has seen so many years come and go, it is in pretty good shape and should be amenable to complete restoration

We apparently have the copy that the author presented to his daughter

