



**THE INSURANCE LIBRARY
ASSOCIATION OF BOSTON**
Saval Insurance Education Center



16 YEARS AND STILL GOING STRONG!



F. Timothy Hegarty being presented with the 2017 Insurance Professional of the Year Award by Erin J. Cummings.

It's hard to believe that we've closed the book on another Insurance Professional of the Year Award Ceremony. We appreciate all of the support we received from the many [sponsors](#) and [donors](#) to the event and look forward to seeing many of you through the course of the next year!

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As we mentioned above, we are very grateful to all of our sponsors. This event would not be the success it is without your support. Thank you!

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INSURANCE PROFESSIONAL OF THE YEAR , *Continued*



Stephen Paris and wife, Roberta Paris

Prior to the start of the program this year, The Insurance Library took a moment to thank our long-time trustee Stephen J. Paris, Esq. who had emceed this event for the past 15 years. The reins were turned over this year to the eminently capable Nancy D. Adams, Esq.



This year's event honored F. Timothy Hegarty, Jr., Chairman of the Norfolk & Dedham Group. Mr. Hegarty has had a long and somewhat varied career, beginning at the first mortgage company in Massachusetts, Malmart (named after Malcom X and Martin Luther King, Jr.). He then moved on to the Attorney General's office where he worked with 2013 Insurance Professional of the Year, Frank Bellotti, before taking on his leadership role at Norfolk & Dedham Group.

(Insurance Professional of the Year continued page 4)



ANNUAL MEMBERS MEETING 11/14/17



We are pleased to announce our Annual Meeting of The Association will be held on Tuesday, November 14, 2017. It is a great opportunity for members to come and meet the library staff and Board of Trustees and to hear about what's happened in the last year at The Library. You may attend as an individual member of The Library Association, or as the representative of your member company or firm.

We begin with a light breakfast at 8:00 AM followed by the meeting at 8:30 AM.

[Click here for a registration form](#) (and proxy should you not be able to attend). You can return the form via mail, fax or [email](#).

SILENT AUCTION DONORS

We had many wonderful donations to this year's Silent Auction which is held in conjunction with the Insurance Professional of the Year Award Ceremony. Thank you again to all of the bidders and to the donors below who made it all possible!

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INSURANCE PROFESSIONAL OF THE YEAR, *Continued*

As noted in the [Letter of Congratulations](#) published in *The Standard* on September 29, 2017, Tim Hegarty is known both for his approachability and his early adoption of technology, or as one of Tim's speakers, Paul Stanton of Stanton Insurance Agency, described:

Tim very early on embraced these new technologies and their attendant capabilities and Norfolk and Dedham has been very progressive in utilizing technology to enhance the way it operates. Their customers and agents have been better served by this approach, mainly because Tim has placed an equal value on the personal relationships that are behind every transaction

This emphasis on personal relationships was further underlined by the long and gracious list of acknowledgements with which Mr. Hegarty began his acceptance speech.

As Tim Hegarty went on to outline some of the events which have rocked the industry over the span of his career, he focused on the opportunities and the advancements that developed as a result. Mr. Hegarty ended by discussing the "InsurTech phenomenon" from which he predicted there will be some "game-changers."* It was on that hopeful and prescient note that our event ended.

For more coverage of this year's event, please see the [Agency Checklists](#) article from October 13, 2017 or [The Standard](#) article from October 20, 2017.

*It is perhaps apt to note here, that as a result of *our* Board President, Chief Information Officer of Norfolk & Dedham Group (sense a trend), Erin Cummings's influence, The Library has also jumped on the InsurTech bandwagon. [Click here](#) for more information on our upcoming four part webinar series on technology and insurance.

EDUCATION UPDATE

The Library is always on the hunt for good instructors. If you have strong communication and presentation skills as well as technical expertise and experience in the insurance industry and you are interested in teaching, please contact our Executive Director, Glenn Cryan at: gcryan@insurancelibrary.org

The Library is working on creating more online content as well as focusing on 3-4 hour seminars on emerging topics of interest. Speaking of classes, we still have space in the following upcoming classes:

- [Ethics 201](#) (3 MAE) Nov. 3
- [Introduction to Property & Casualty Insurance](#) (9GEN) Nov. 7 & 10
- [Homeowners Insurance](#) (9GEN) Nov. 8 & 9
- [CPCU540, Finance and Accounting for Insurance Professionals](#) (30 GEN) Nov. 8 & 9
- [Negotiation Skills Workshop](#) Nov. 15
- [Introduction to Captive Insurance](#) (6 GEN) Nov. 16
- [CPCU530, Business Law for Insurance Professionals](#) (30 GEN) Nov. 29 & 30
- [BOP Under the Magnifying Glass](#) (6 GEN) Dec. 5
- [Massachusetts Commercial Auto Insurance](#) (12 GEN) Dec. 5 & 8

As always, if you have any questions about public classes or about setting up an on-site class at your offices, as well as suggestions on topics you'd like to see covered, please [contact us!](#)

QUESTIONS AND ANSWERS

Looking back, it's been quite awhile since we've included some of the sample questions & answers we receive in our newsletter. While we don't have space for many, we thought it would be fun to include a few in this newsletter.

Q: In an antique store I came across a policy issued by a company called: "What Cheer Mutual Fire Insurance Company." I was so tickled by the name, I wondered whether they still exist.

A: We agree, that is a GREAT name, unfortunately, they no longer exist under that name. We found the company listed in the Best's Insurance Report we have from 1900 and traced them forward to today. Through a series of mergers and name changes, they are now part of Factory Mutual Insurance. It turns out we even have a couple of sample policies from them in our collection as well. We're always eager for more donations to our collection of company specific forms, so next time you're antique hunting, or if you're just looking to downsize your collection, please keep us in mind!

Q: Is there an annual list of leading women in insurance?

A: *Business Insurance* has had a "[Women to Watch](#)" award ceremony every year since 2006. For a list of honorees going back to 2006, you can [click here](#).

Q: I've heard there's a new issue with hackers taking over a computer system and ransoming it back. Who exactly does this affect and is there insurance for it?

A: While everyone with a computer could be susceptible to ransomware, we have seen two recent articles on the topic. *Lawyers Weekly* mentioned the it in their June 20, 2016 edition. It was one of several areas they suggested that Law firms might be in danger of cyber attacks. They discussed broadly how stand alone cyber insurance might help. Perhaps a more thorough article, though was the one in *Risk Management's* May 2016 edition. It discussed how hospitals have been affected by ransomware and suggested both cyber liability policies as well as kidnap and ransom policies as possible ways to insure such attacks. If you're a member of The Library, you can access a list of additional articles we have indexed on cyber liability and other topics in our [member portal](#). If you want an even more thorough examination of cyber liability policies, also keep your eye out for our cyber liability class which will be taking place sometime in the late fall!

