

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

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INCLUDES 2010 ANNUAL MEETING NOTICE, PAGE 2

Ninth Annual Insurance Professional of the Year Award and Event

The Wharf Room at the Boston Harbor Hotel was the site of the 2010 Insurance Library Insurance Library Association of Boston *Insurance Professional of the Year* event on Friday, October 22nd. A full house honored the achievements of 2010 winner Michael J. Sabbagh and expressed personal affection for him.

Mr. Sabbagh joined an illustrious group of previous award winners. They are a most congenial crew and part of the fun each year is seeing them gather.



Pictured from left to right: Daniel J. Johnston; William F. Hofmann, III; David J. Lane; Richard W. Brewer; Michael J. Sabbagh (2010 honoree); John K. Golembeski; Ralph "Buddy" Iannaco; John B. Conners. Not pictured: The Honorable Ronald Mariano, 2008 honoree.

Beginning at 11 AM, the crowd enjoyed mingling and catching up. At noon, event emcee *Stephen J. Paris* invited all to take their seats in the Harbor Room and the formal part of the event began with an invocation delivered by *Frederick N. Nowell, III*.



Ralph "Buddy" Iannaco", left, presents an oil portrait to Mr. Sabbagh that was commissioned by Commonwealth Automobile Insurers.

Speaking in honor of Mr. Sabbagh were his friends *John K. Golembeski, President* of the Massachusetts Property Insurance Underwriting Association and the Rhode Island Joint Reinsurance Association, and *James M. Stone*, Founder and Chairman of Plymouth Rock Assurance Corporation. Each was eloquent in their remarks and their fondness and respect for their colleague was made manifest by their comments.

We'd very much like to know your impressions of the celebration: what did you like, and what could we do better? Comment at <http://insurancelibraryboston.blogspot.com/2010/11/well-trade.html>

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 16, 2010 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 the 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

You may attend as an individual member of the Library Association, or as the representative of your member company or firm.

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 E. Donald Lewis, Donald F. Vose, James MacPhee, 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 16, 2010 at 8:30 AM and at any adjournment thereof, with all the powers of the undersigned if personally present.

Date _____ Signature _____

Annual Fund, 2010

Once again, Association Trustee Philip J. Edmundson spearheaded a successful Annual Fund effort during the 2009-2010 year. Here is a list of donors during the **July 1, 2009-June 30, 2010** fiscal year:

Platinum Donors (\$5000 or more)

Arbella Charitable Foundation

Gold Donors (\$2500-\$4999)

Aon Risk Services-New England
Insurance Managers Association
Massachusetts Risk & Ins. Mgt. Society.
Monitor Liability Managers, LLC
The Norfolk & Dedham Group
OneBeacon Insurance Group
William Gallagher Associates

Silver Donors (\$1000-2499)

Nancy D. Adams
AIG Matching Grants Program
The Andover Companies
Atlantic Charter Insurance Company
Central Mutual Insurance Company
Commerce Insurance Company
Eastern Bank and Eastern Insurance Group
HR Hatch Insurance Agency
LeClairRyan
Lexington Insurance Company
Liberty Mutual Insurance
Malecki, Deimling Nielander & Associates
LLC
Massachusetts Property Insurance
Underwriting Ass'n.
Mintz, Levin, Cohn, Ferris, Glovsky &
Popeo
Nancy Z. Bender Insurance Agency, Inc.
Stephen J. Paris
Plymouth Rock Assurance
ProMutualGroup
Quincy Mutual Fire Insurance
Risk Management Foundation of the
Harvard Medical Institutions, Inc.
Robert Hughes Associates
Safety Insurance Company
Society of Risk Management Consultants
USI Insurance Services

Bronze Donors (\$500-\$999)

A.I.M. Mutual Insurance Company
Allied World Assurance Company
Aspen Specialty
John A. Bogardus
B.R. Alexander & Co., Inc.
Chubb & Son
Cleary Insurance, Inc.
John B. Conners
Deland, Gibson Insurance Associates, Inc.
Eastern States Insurance Agency, Inc.
Guy Carpenter & Company, LLC
Knapp, Schenck & Company
Lexa International/Sprague Energy
Massachusetts Association of Ins. Agents
Massachusetts Insurance Federation
NorthStar Insurance Services, Inc.
PricewaterhouseCoopers LLP
Risk Strategies Company
Spring Consulting Group
Swerling Milton Winnick Public Adjusters,
Inc.
Thomas E. Sears, Inc.
Travelers Insurance Companies
Vermont Mutual Insurance Company

Friends of the Library (any amount)

Aloisi & Aloisi
American Insurance Management Group
Paul F. Amoruso
Automobile Insurers Bureau of MA
Benson Young & Downs Insurance Agency
Berman Adjusters, Inc.
Karen Breda
Richard W. Brewer
Burgin Platner Hurley Insurance Agency
Consolidated Risk Management
Fred R. Coryell
CRC International
CWCcapital, LLC
Ronald Demerjian
Durcan-Cuddy Insurance Agency, Inc.
Dwight Rudd & Company Insurance
Eastern Adjustment Company, Inc.
Elliot Whittier Insurance Services, LLC
Field Eddy Insurance
Richard J. Forsley
Francis J. LaRovere Insurance Agency
Gallagher & Associates, P.C.

Friends of the Library (continued)

Gilbert & Renton LLC
John K. Golembeski
Hills Insurance Agency, Inc.
Hoffmann & Company
I.A.G. (Insurance Archeology Group, Ltd.)
Daniel J. Johnston
Edward S. Katersky
John F. Keaveney
Kevin F. Donoghue & Associates
Koundakjian & Company, PC
Law Offices of Scott Turner
Librx
McSweeney & Ricci Insurance Agency, Inc.
Messinger Insurance Agency
MSLIA c/o Eastern Insurance
Jon Mucci
Mutual Fire Insurance Association of NE
Nathan Sallop Insurance Agency, Inc.
National Association of Mutual Insurance
Companies
Paul A. Oberlander
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Pelham Fish & Game Club
Property Insurance Plans Service Office
Provider Insurance Group, Inc.
Regent Consulting Corporation
Richardson-Cuddy Insurance Agency, Inc.
Risk Resources
Robert Coleman Insurance Services, Inc.
Robertson-Ryan & Associates, Inc.
Richard E. Schmidt
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Soucy Insurance Agency
Jeffrey Stempel
T.R. Michaels Claim Consulting, LLC
Tarpey Insurance Group, Inc.
Taylor Risk Consulting
TLJ Partners, Inc.
Bernard A. Torri, Jr.

And Now on to the 2011 year...

We are hoping to outdo the results of last year's Annual Fund during the July 1, 2010-June 30, 2011 fiscal year. We are greatly encouraged by the donors listed in the next column, who have given us an excellent running start toward that end:

James C. Boyce, Jr.
Burl Daniel Associates
Donald C. Hillman
Hingham Mutual Fire Insurance Company
The Massachusetts Insurance Federation
George O'Neil, III
Soucy Insurance Agency, Inc.

(A 7th donor preferred to remain anonymous, a prerogative of all donors)

Our most sincere thanks go out to all Annual Fund supporters past, present, and future: Without you our operations and plans would be significantly curtailed.

Questions From This Quarter (and What We Found for Answers)

(More Questions & Answers are available on our website, www.insurancelibrry.org)

Q: I have been asked about the demographics of insurance agencies. I've searched the Bureau of Labor Statistics and they don't appear to have this type of information. Do you have any other suggestions?

A: Indeed we did! We provided the patron with information from a National Underwriter/Deloitte co-sponsored study on producer satisfaction which had some demographic information and then provided her with a slightly more thorough discussion from The Independent Insurance Agents and Brokers of America diversity section at http://na.iaa.org/Diversity/%20DivTK%20edits%208_25_05.pdf This reference includes a most informative graph.

Q: I know that UnitedHealth Group got in trouble for their reimbursement practices. Is it possible to find the documents relating to the resulting settlement?

A: This information is rather readily available. There is a whole website dedicated to this class action that includes many pertinent documents: <http://www.uniteducrsettlement.com/>

Q: I know that in the antebellum period it was possible to buy insurance on slaves. Do you have a sample of a policy like that?

A: We do have a sample of just such a policy. It is found in a book entitled *History of Insurance in Philadelphia for Two Centuries (1683-1882)*. The book notes that such policies were not issued in Pennsylvania, but some Philadelphia-based insurance companies offered them to insureds in the deep south. This volume, which also includes, among other things, a translated Italian marine policy from 1385, is available for “adoption” through our [adopt a book program](#).

Q: Do you have anything actually interesting to read?

A: Of course we’d like to say that all of our materials are interesting but we can understand that sometimes the titles overlap and start to blur. . . *Reinsurance Practice and the Law, The Law of Reinsurance, Modern Reinsurance Law and Practice, Reinsurance in Practice...*

There are some real gems hidden in our general collection though. Take the last reinsurance book listed for example. There is a great exchange of letters in the front which starts: “*Assuming that you have not succumbed to one or another of the diseases that often accompany a misspent life. . .*” How can you not want to continue reading?

There have also been some notably interesting articles over the years, including a January 2003 article published in *Contingencies* entitled “*One-Armed Bandit or Robin Hood: Assessing the Odds in Las Vegas Casinos*” or the December 2001 article in *Claims: The Silver Screen’s Seven Most Endearing Claims Adjusters*. The

questioner will be happy to know, we hope, that we have started a fiction section in our collection. So far, we’ve got the entire collection of Sue Grafton mysteries starring the former claims adjuster turned detective Kinsey Millhone. If you have any insurance fiction looking for a home, we’d welcome your donation!