

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 XV, Number 2: Fall, 2005

Annual Meeting, 2005

The 118th 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 15, 2005. 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 2005 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 15th, 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

This Insurance Library Association of Boston 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. Previous winners **William F. Hofmann III** (2002), **John B. Connors** (2003), and **David J. Lane** (2004) joined more than 300 others at the Four Seasons Hotel on October 19th to honor the 2005 winner, **Ralph A. "Buddy" Iannaco**. Speakers included **The Honorable Robert E. Travaglini**, President of the Massachusetts State Senate and **The Honorable Ronald Mariano**, House Chair, Joint Committee on Financial Services. Please plan on joining us in the Fall of 2006 for the next celebration—an announcement will go out to all just after Labor Day.



2005 Insurance Professional of the Year Ralph (Buddy) Iannaco (left) receives his award from Insurance Library Association of Boston Trustee Josiah Hatch

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 15, 2005 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) or call us at 617-227-2087.

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 Gerard T. McDermott, Michael B. Weinberg, Nancy Z. Bender, 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 15, 2005 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, 2005, the following companies and individuals supported the Fund (**others have contributed since June 30 and will be listed in a future newsletter**):

Alpha Risk Management, Inc.
American Insurance Management
American International Group
Andover Companies
Arbella Insurance Group
Aronson Insurance
Aspen Specialty
Atlantic Charter Insurance Company
Auger Pond Associates LLC
Automobile Insurers Bureau of MA
Berman Adjusters, Inc.
John A. Bogardus, Jr.
Boston Insurance Specialist, Inc.
Brewer & Lord LLC
Castle Insurance Associates, Inc.
Cetrulo & Capone
Charles F. Murphy, Inc.
John and Jean Conners
Corcoran & Havlin Insurance Group
CRC International
David Cummins
DF Murphy Insurance Agency
Donovan Hatem LLP
Dunkin' Brands, Inc.
Dwight Rudd & Company
Eastern Adjustment Company, Inc.
Eastern States Insurance Agency
Elliot Whittier Insurance
Felton & Berlin Insurance Services
Francis R. Doran Insurance Agency
Gallagher & Associates
John K. Golembeski
George M. Gottheimer, Jr.
Bruce W. Graham
H.R. Hatch Insurance Agency
Hartford Steam Boiler I & I
Hilb Rogal & Hobbs
Donald C. Hillman
Hingham Mutual Fire Insurance Co.
Hoffman Insurance Services
Hollis, Perrin & Black
J.H. Slattery Insurance Agency, Inc.

John A. Pierce Insurance Agency
John Keaveney
Knapp, Schenck & Co. Insurance
Koundakjian & Company
Liberty Mutual Insurance
Licata Kelleher & Company
Benjamin Lipson
Rudy Macchi
Donald S. Malecki
Mass. Society of Licensed Ins. Advisers
Massachusetts Association of Insurance Agents
MPIUA (Massachusetts FAIR Plan)
Massachusetts Risk & Ins. Mg't. Society
Charles Maurer
Melick, Porter & Shea LLP
Barbara Miller
Dennis Murphy
Mutual Fire Insurance Ass'n. of NE
Nancy Z. Bender Insurance Agency
Nathan Sallop Insurance Agency, Inc.
Norfolk & Dedham Group
Northshore International Ins. Services
OneBeacon Insurance
Stephen J. Paris
Pilgrim Insurance Company
Plymouth Rock Assurance
PricewaterhouseCoopers LLP
ProMutual Group
Provider Insurance Group, Inc.
Quincy Mutual Fire Ins. Company
Arthur J. Remillard, Jr.
Risk Management Foundation
Robert A. Dallas Insurance Agency
Rome Insurance
Safety Insurance Company
Richard E. Schmidt
Mark R. Silva
Sprague Energy Corp., Risk Management
Spring Consulting Group LLP
Swerling Milton Winnick Public Adjusters
Tarpey Insurance
The Harper Firm, PLLC
Barbara Thornton
Union Mutual of Vermont Companies
USI New England
Vermont Mutual Insurance Company
W.R. Berkley Corp. Charitable Foundation
Michael B. Weinberg
William Gallagher Associates
WT Phelan Insurance Agency

The names of donors had to be printed in smaller font size so that all could be listed here

The More Things Change...

Whether we are searching for materials relevant to a contemporary situation or to one that requires an historical background, we often come across items that are interesting intrinsically or because they resonate with current events. For instance:

Address delivered February 29, 1916.

"Schedule Rating for Workmen's Compensation Risks, the Reason for its Introduction, Its Advantages and the Method of Application" delivered by Mr. Leon S. Senior to the Insurance Society of New York, in which he states that *"The introduction of schedule rating with its logical sequel, the prevention of accidents, has contributed an important chapter to the future historian of social insurance. The social and economic welfare of the working classes demand general attention. Political parties, recognizing the spirit of the day, have been led to incorporate into their program proposals looking towards various forms of social insurance."*

Pamphlet dated October 15, 1940.

"Auditors' Liability Under the Law" by Boris Kostelanetz, C.P.A., of American Surety Company. In his introduction, Mr. Kostelanetz indicates that *"From time to time the dynamite, in the form of a summons and complaint, explodes. The force and effect of such an explosion varies with the size of the accounting firm and the size of the claim. At best, a full exoneration leaves the accountant with that progeny of an association with the legal profession, a bill for legal services."*

From Mr. William Rodda's files, dated October 26, 1962: *The text of Mr. William Rodda's definition of "Marine Insurance: United States" as published in the Encyclopedia Britannica, along with the document giving the publisher*

all rights to the chapter for consideration in the amount of \$1.00.

Article from Rough Notes magazine issue of March, 1968 entitled "Weather Indemnity: Unusual Form But Useful Door Opener".

Wall Street Journal article dated May 19, 1983: *"Marsh & McLennan Alters Its Fee System As Premium-Based Commissions Shrink"*.

From the Chicago Tribune of November 26, 1984: *"A Cupcake Junkie Cooks Up a Lawsuit"* which reads, in part, *"This may qualify as the lawsuit of the year. A Los Angeles man is suing the manufacturer of Hostess cupcakes for \$100 million. He is charging that the cupcakes and other Hostess products made him suffer from 'toxic junk syndrome'; as a result, he charges, he fell out of a tree and broke his bones"*.

Our class schedule is frequently updated: the course schedule can be seen at www.insurancelibrary.org. If you would like to get emails about new classes, please send an email to mstefanow@insurancelibrary.org.

A Special Offer

Andre A. Sansoucy is a partner and member of the appellate department at the law firm of Melick, Porter & Shea, LLP (a member of the Insurance Library, naturally!). He has over 20 years of legal experience concentrated in insurance coverage issues. Mr. Sansoucy is the author of the 367 page text *Liability Insurance Law in Massachusetts*, published by Lawyers Weekly. We have used the book to great effect on a number of occasions.

The publisher has agreed to sell copies of the book to members of the Insurance Library at a price discounted by 20%. The regular price of \$119 becomes \$95.20 and the total price, including tax (\$4.76) and shipping and handling (\$10) is \$109.96. To order, please email us at jlucey@insurancelibrary.org.