Eighth Annual Insurance Professional of the Year Award and Event

The Wharf Room at the Boston Harbor Hotel was the site of the 2009 Insurance Library Insurance Library Association of Boston Insurance Professional of the Year event on October 16th: if you weren’t there you missed a really good time. It was very clear that the selection committee, in choosing to honor Richard W. Brewer with this tribute, reflected the feelings of many people.

The capacity crowd, after having a chance to see friends old and new during a cocktail reception hour, was treated to heartfelt tributes delivered by John K. Golembeski and Ellen Hoadley. Mr. Brewer’s acceptance speech was equally touching, and all who were there no doubt left the event on that Friday afternoon with good feelings about the people they saw and our insurance community at large.

The 2010 event will be held at the same place next year on October 22nd. While we will be sending a “save the date notification” next June, which will include the name of the 2010 award winner, please mark your calendars now: there is no better chance each year to see people and to honor “one of our own”.

Worthwhile Classes

We request that you consider enhancing your insurance knowledge and furthering your career by participating in the quality instruction available through the Saval Insurance Education Center. A list of current offerings can be seen at https://shop.insurancelibrary.org/, and you can also register right through that website.
We have recently added a new program, **Creating Sales Using Technical Insurance Knowledge**, that may be of special interest as it addresses property/casualty coverage issues as well as insurance sales skills. Here’s how we describe it on our website:

*Are you looking for ways to increase your commercial P/C new business and renewal revenue? In this seminar we share ideas on creating relationships with prospects, uncovering coverage/rating weaknesses, and successfully presenting solutions to the buyer. We will use a combination of discussion and case studies to help identify ways to improve your results.*

The next meeting of this class is scheduled for Wednesday, March 3, from 9 AM-3PM, and you can earn 5 Massachusetts Continuing Education Credits while you hone your knowledge and skills.

We hesitate to highlight one particular program (although we just did!) at the risk of diverting attention from the other fine choices—at the risk of being repetitive, we encourage you to view the entire array of current offerings at [https://shop.insurancelibrary.org/](https://shop.insurancelibrary.org/). And please keep in mind that if you have a group of people who are interested in participation in any of the classes, we are happy to make arrangements to bring those classes to your worksite, or to hold a special class for you here at the library.

**Worthwhile Cause**

Trustee Philip Edmundson once again achieved outstanding success in his spearheading of the Annual Fund effort for the 2008-2009 fiscal year (July 1, 2008-June 30, 2009). A total of $80,505 was donated by 129 company and individual benefactors (a list appeared in our Summer, 2009 newsletter). All of our newsletters can be viewed on our website at [www.insurancelibrary.org](http://www.insurancelibrary.org).

As we approach the end of this calendar year, we will again be asking that you give serious consideration to supporting the Library Association’s mission by making a contribution, this time to the fiscal year 2009-2110 (July 1, 2009-June 30, 2010) fund. Brochures will be going out to all. If for some reason you don’t receive one and would like to, just let us know and we’ll be more than happy (as we’re sure you can imagine!) to put one in the mail right away.

**Preservation of Materials**

Donald M. Malecki is an extremely well-known and respected expert in the field of property/casualty insurance. We certainly appreciate his expertise when it is brought to bear on patrons’ inquiries, as it is on many occasions. We are also most grateful for his stalwart support of the Insurance Library in many ways, one of which was manifested by his funding of the “rehabilitation” of a set of books for which we made a plea in our “Adopt-A-Book” program.

Here are before and after photographs of Wilhelm Benecke’s *See-Assekuranz- und Bodmerei Wesens*, published in 1851. While the photo to the right below is just of Volume 1 of the 2-volume set, both volumes are now beautifully restored.
Questions From This Quarter (and What We Found for Answers)

Q: I was recently in an automobile accident that has been determined to be entirely the fault of the other driver. I really love my car, and I want to be able to drive one like it while my car is being repaired. The other person’s insurance company wants to allow me only $30 per day for a rental. Can they do that?

A: In a letter dated February 23, 2003, Victor A. Fanikos, who was at that time Assistant General Counsel at the Massachusetts Division of Insurance addressed this situation. He stated that regarding Part 4 (Damage to Someone Else’s Property) of the Massachusetts Automobile Policy, “It appears that the general rule in the United States...is ‘Damages for loss of a motor vehicle may be measured by the cost of hiring or renting a similar motor vehicle while repairs are being made’”. He went on to say that in his years with the Division it has been the custom and practice of insurance companies to “expect that a person who owned a Chevrolet would rent a Chevrolet and a person who owned a Cadillac or Lincoln would rent a Cadillac or Lincoln”. He also noted that there is no minimum or maximum per day dollar limit to the damages that an insurance company must pay under Part 4 of the Massachusetts Automobile Insurance Policy. If you would like to get a copy of Mr. Fanikos’s letter in full, or a copy of the case he identified as the leading Massachusetts case on this subject, just email us.

Q: I am a life insurance producer, and one of my rather elderly clients has been approached by someone offering to facilitate a “life settlement” arrangement for them. They know nothing about such arrangements, and I, not being involved in such transactions myself, would like to understand the concept better, as well as to give my client something to read that isn’t from the settlement-seller but is generic and balanced. I am wary, especially since the life settlement person is telling me that I will collect a large commission if the deal is consummated. Can you help?

A: We have a wealth of information on the life settlement concept and industry. This caller chose some articles from a 26-page index produced by our propriety journal database on the subject and we were happy to send them, along with an invitation to come in and look at additional materials of potential value. It’s always gratifying to help someone who is looking out for their clients so conscientiously!

Q: A friend of mine is very active in a local target shooting club, and the club would like to participate in competitive events with other such clubs. In order to do so, they are being required to demonstrate that they have a liability insurance policy in force. They don’t. Can you give me the names of any insurance companies that might be able and willing to provide such coverage in [state was named]?

A: We were able to send this consumer a list of approximately 20 firms that list such coverage as being among their capabilities in the state of interest. Many of these firms were brokers or agencies, so it is likely that the number of actual insurance companies in the marketplace is fewer, but it was nonetheless felt that contacting the entities that were included on the list should facilitate contact with someone who could help.