



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



2018 INSURANCE PROFESSIONAL OF THE YEAR AWARD CEREMONY

As we announced previously, this year's Insurance Professional of the Year is J. Bruce Cochrane President, of Renaissance Alliance.



The award ceremony will take place on **October 5, 2018** at the Boston Park Plaza Hotel. For more information on [Mr. Cochrane](#) or [the event](#), please visit our [website](#).

You can also visit the Agency Checklist's website for a [recent interview with Mr. Cochrane](#).

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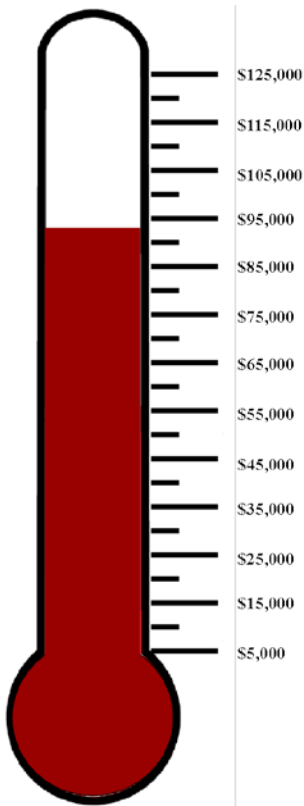
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ANNUAL FUND RESULTS



Due to the generosity of many organizations and individuals, \$93,000 was raised for The Insurance Library this past fiscal year.

130 years ago, our founders sought to make The Insurance Library "the best thing of the sort in the world!" We are so grateful for those of you who have donated to make that vision a reality!

Platinum Level

- Chubb
- RIMS
- Safety Insurance Company

(Annual fund continued on page 5)

INSURANCE PROFESSIONAL OF THE YEAR SILENT AUCTION



One of the most anticipated parts of The Insurance Professional of the Year Award Ceremony (beyond the obvious, of course) is the Silent Auction.

Each year we are delighted to offer unique and luxurious options to the bidders both through the online portion of the auction and the in-person event.

If you're interested in donating to the Silent Auction, please [let us know](#). If you can provide us with the information by Friday August 10th, we will include your pledge on the print invitations.

(Silent Auctions continued page 8)

SUMMER READING LIST

There has been an influx of books and periodicals at The Library this summer. Between purchases through the Jean E. Lucey Fund and individual donations we have a lot of interesting new additions to the collection. The topics range from [agency marketing](#), [company histories](#), [construction industry](#), [glossaries](#), [general liability](#), and [reinsurance](#) to [insurance miscellany](#). Read on for a more in depth look.

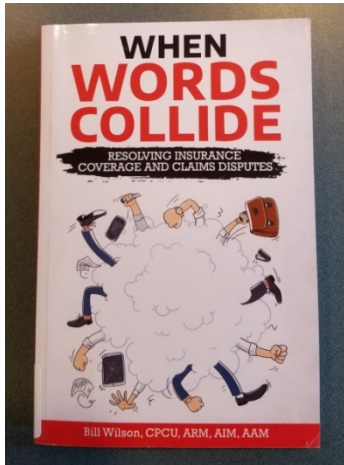
(New Books continued page 4)

NEW BOOKS

We recently received a donation of a number of old journals from Greg Deimling of [Malecki Deimling Nielander & Associates](#). The donation filled out some missing issues, especially in our *Business Insurance* collection.



We're pleased that as a result of the donation the Lucey Fund will be binding almost 3 decades worth of *Business Insurance* to preserve them and make them more accessible to patrons.



Leslie Emack of [Risk Strategies](#) kindly donated [Bill Wilson's](#) (formerly of the IIBA) new book: [When Words Collide: Resolving Insurance Coverage and Claims Disputes](#) which has received high praise from those in the industry so far.

We will likely be offering an online seminar taught by Bill later this year, so it might be worth checking out his book now.

It's always exciting to get a book where the author utilized The Library's resources. The most recent of such is James McSwain's [Petroleum & Public Safety: Risk Management in the Gulf South 1901-2015](#).

(New Books continued page 4)

EDUCATION UPDATE



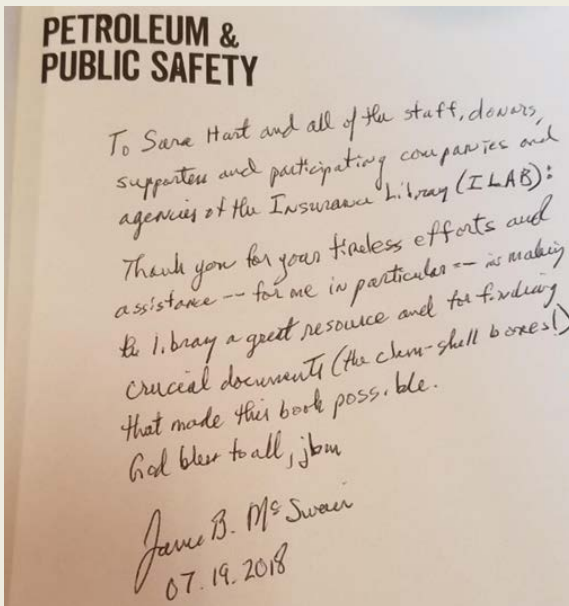
The Library is always on the hunt for good instructors. If you have strong communication and presentation skills as well as technical expertise and experience in the insurance industry and you are interested in teaching, please contact our Executive Director, Glenn Cryan at: gcryan@insurancelibrary.org

We are working on creating more online content as well as focusing on 2-3 hour seminars on emerging topics of interest. Have an idea for a class you'd like to see? [Please email](#).

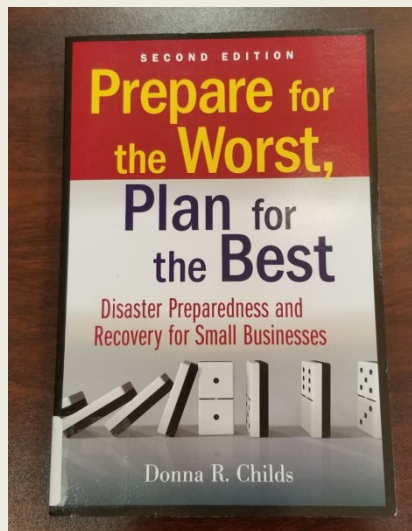
Speaking of classes, we still have space in the following August classes:

- [Licensing Course for Producers P&C](#) Beginning 8/15
- [Workers Compensation: Soup to Nuts](#) (4 MA GEN) 8/15
- [Workers Compensation What's the Correct Premium & Rating Plan?](#) (4 MA GEN) 8/22

As always, if you have any questions about public classes or about setting up an on-site class at your offices, please [contact us!](#)

NEW BOOKS, *Continued*

From time to time someone will see the front of our building and be curious enough to learn more about The Insurance Library. We were lucky that one such time it was [Donna Childs](#) author of [Prepare for the Worst and Plan for the Best](#).



Shortly after her visit she sent us a copy of her book to include in our collection.

The Jean E. Lucey Fund was made possible by generous donors in 2012 in honor of our long time head librarian's retirement. One of the purposes of the fund is for the procurement and preservation of books records and other materials. Below is a list of recent additions made to the collection as a result of this endowment.

(New Books continued page 5)

ANNUAL FUND, *Continued***Gold Level**

AIM Mutual Insurance Companies
AON
Arthur J. Gallagher & Co.
Atlantic Charter Insurance Co.
Bender Hatch
Mr. Adam Devine
Eastern Insurance Group
HUB International New England
Liberty Mutual Insurance Company
Malecki Deimling Nielander and Associates
Morrison Mahoney, LLP
Norfolk & Dedham Group
Quincy Mutual Group
Savings Bank Life Insurance of MA

Silver Level

Ms. Nancy D. Adams
Allied World Assurance
The Andover Companies
Arbella Insurance Group
Arrow Mutual Liability Insurance Co.
Coverys
Ms. Erin E. Cummings
Francis E. Provencher Insurance Agency
Gen Re
LeClairRyan
Melick & Porter
MPIUA
Mr. & Mrs. Stephen J. Paris
Providence Mutual
Vermont Mutual Insurance Group

Bronze Level

Albert Risk Management Consultants
Auto Insurers Bureau of MA

(Annual Fund continued page 6)

NEW BOOKS, *Continued*

Agency Marketing

- [*Agents of Change: Rethinking Insurance Agency Marketing*](#)

Company Histories

- [*The AIG Story*](#)
- [*Berkshire Beyond Buffet: The Enduring Value of Values*](#)
- [*How the World Really Works Insurance At Lloyd's of London*](#)

Construction Insurance

- [*Construction Insurance: Practice, Law, Claims and Risk Management*](#)
- [*Design-Build Risk and Insurance*](#)

Glossaries

- [*Glossary of Insurance and Risk Management Terms*](#)
- [*Insurance Words & Their Meanings: A Glossary of Insurance Terms*](#)

Liability Insurance

- [*Conning General Liability Insurance Segment Series*](#)
- [*The Law of Liability Insurance*](#)

Reinsurance

- [*Carter on Reinsurance*](#)
- [*Hedging Hurricanes: A Concise Guide to Reinsurance, Catastrophe Bonds and Insurance-Linked Funds*](#)
- [*Life, Health & Annuity Reinsurance*](#)
- [*Reinsurance: The Nuts and Bolts*](#)

Insurance Miscellany

- [*ABA Fundamentals: Products Liability Law*](#)
- [*Annotated Commercial Crime Insurance Policy*](#)
- [*The Bermuda Form: Interpretation and Dispute Resolution of Excess Liability Insurance*](#)
- [*Business Income Insurance Demystified: The Simplified Guide to Time Element Coverage*](#)
- [*Directors & Officers Liability Insurance Deskbook*](#)
- [*Financial Institutions Bonds*](#)
- [*The Practitioners Guide to Defense of EPL Claims*](#)
- [*Reasonable Expectations: Interpreting Insurance Policies in Common Law Jurisdictions*](#)

ANNUAL FUND, *Continued****Bronze Level, continued***

B.R. Alexander & Co.
 Mr. D. Peter Brennan
 Mr. Michael Christian
 Mr. John Conners
 Cleary Insurance
 Deland, Gibson Insurance Associates
 D. Francis Murphy Insurance Agency
 Eastern States Insurance
 Fred C. Church
 Gilbert & Renton
 Guy Carpenter & Co.
 Hanover Insurance Company
 Mr. Gregg L. Hanson
 Northeast Insurance Agency
 Northstar Insurance Services
 Quinn Group Insurance
 RLA Insurance Intermediaries
 Robert Hughes Associates
 Sloane & Walsh
 Mr. John D. Somerville, Jr.
 Sprague Operating Resources
 Spring Consulting Group
 Mr. Craig F. Stanovich
 Thomas Black Insurance Agency

Friend of The Library Level

Agency Checklists
 Albert B. Allen
 Allston Insurance Agency
 Anchor Insurance Group
 Benevento Insurance Agency, Inc.
 Boston CPCU Society Chapter
 Boxborough Insurance Agency
 Mr. James C. Boyce
 Mr. Richard W. Brewer
 Cabot Risk Strategies
 Charles F. Murphy
 Christo-Tyrrell Insurance Agency
 Mr. Fred R. Coryell
 Mr. Burl Daniel

Mr. Ronald Demerjian
 The Dowd Agencies
 Dwight Rudd & Company Insurance
 Eastern Adjustment Company
 Elliot Whittier Insurance Services
 Fair & Yeager Insurance Agency
 First Indemnity Insurance Group
 Foley & Palenscar Insurance Agency
 Francis J. LaRovere Insurance Agency
 Francis M. Walley Insurance Agency
 Gallant Insurance Agency
 Gaudette Insurance Agency
 Gove & Feldman
 Hassett & Donnelly, PC
 Mr. William F. Hofmann, III
 Mr. Olie Jolstad
 Mr. Edward S. Katersky
 KFDA Risk Advisors
 Koundakjian & Company
 Langley & Banack
 Leslie S. Ray Insurance Agency
 Morse Insurance Agency
 Mr. Paul Oberlander
 N. Pingree Insurance Agency
 Peter Rossetti Insurance
 Resolute Management
 R.C. LaFond Insurance Agency
 R. L. Tennant Insurance Agency
 Risman Insurance
 Rush-Kent Insurance Agency
 Standard Publishing Corporation
 Mr. David Stegall
 Tarpey Insurance Group
 TLJ Partners
 Twin Elms
 Wedgwood-Crane & Connolly
 Mr. Jose Zorola

If you have donated but don't see your name on the list, please [contact us](#) so we can get you on the next list we send out!

SILENT AUCTIONS, *Continued*

We want to thank those who have already donated items to this year's auction. Below is the current list which will be updated as we receive additional donations.

[Spa Day \(Accufile\)](#)

Golf Foursome at [TPC Boston](#)
([Atlantic Charter Insurance Company](#))

One Night Stay, Dinner and Parking ([Boston Park Plaza Hotel](#))

2 Red Sox Tickets to a 2019 Game TBD
([Hospitality Insurance Group](#))

2 Bruins Tickets in the Current Season TBD
([HUB International New England](#))

2 Patriots Tickets in the Current Season TBD
([HUB International New England](#))

\$250 Restaurant Gift Card ([Liberty Mutual Insurance](#))

\$300 [O Ya](#) Gift Card ([Licata Risk](#))

1 Studio Photography Session and 14" Canvas Portrait
([Mallory Portraits](#))

4 Celtics Tickets in the Current Season TBD ([MAPFRE I Insurance](#))

2 Red Sox Tickets to a 2019 Game of Winner's Choice (ltd. exceptions) ([Norfolk & Dedham Group](#))

Gift Package ([Plymouth Rock Assurance](#))

Restaurant Gift Card ([Providence Mutual](#))

\$200 Legal Sea Foods Gift Card ([Quincy Mutual Group](#))

2 Bruins Tickets in Current Season TBD
([Risman Insurance Agencies](#))

4 Patriots Tickets in the Current Season TBD ([Safety Insurance](#))

Aged Bottle of Single Malt Scotch ([Torres Scammon Hincks & Day](#))

\$500 Gift Card to Grill 23 ([Vermont Mutual Insurance Group](#))

QUESTIONS AND ANSWERS

Below are some questions we've received in the last few months, we thought they might be of interest to some of our readers as well! Please note that we are not a legal authority and all of the answers provided are for informational purposes only, you should look at the actual source itself, not just our answer.

Q: I saw on CBS News that FEMA spends more on fighting people who have flood insurance claims than paying actual flood claims, is that true?

A: We believe that what the patron was referring to is a series that CBS did [this spring](#). In response to that report, FEMA issued a [press release](#) indicating that less than 0.0002% of the money spent on the Louisiana floods went toward litigation, with the rest going toward settling and paying claims. We can't speak to the specific issues the insureds on CBS had but it's a good reminder to go over your policies and to be sure you understand what is and isn't covered by your policy. The Massachusetts Division of Insurance has a good section on [FAQs related to floods](#) comparing coverage from homeowners Insurance, commercial property insurance and flood Insurance. FEMA also provides a [National Flood Insurance Plan summary of coverage](#) to help figure out what is covered by the policy. When in doubt, it's always good to talk to your agent or broker.

Q: As an independent agent I know that insurance is critical to my finances, but I was wondering how much of an impact does the insurance industry have on our economy as a whole?

A: What a great question! An economist from The Insurance Information Institute recently issued a white paper entitled: [How Insurance Drives Economic Growth](#) that addresses this very topic in great detail. We also thought that as an independent agent the patron would be interested in [The Economic Impact Study](#) which The Massachusetts Association of Insurance Agents puts out every few years. The most recent one is from 2015, but they've just collected data this year and will likely have a new study out this fall.

Q: We're looking for a copy of an umbrella policy called "The Defender" from The North River Insurance Company sometime in the mid-80s. Is this the sort of thing you might have?

A: While we have a large (near complete) collection of standard policies (both ISO and AAIS), we always warn patrons that our collection of company specific policies is less thorough. In this case, we had just what he wanted: a 1985 Defender policy put out by the Crum and Forster Group (which included The North River Insurance Company as well as United States Fire Insurance Company, Westchester Fire Insurance Company, and International Insurance Company). Just goes to show it never hurts to ask for exactly what you want!