

# Fast growth = Fast insurance footwork at Pamida

By SUSAN ALT

OMAHA, NB.—In a ten-year span, Pamida Inc. has grown from a two-store discount operation with only 9,000 square feet of retail selling space to 170 stores, 2.3 million square feet of space and over \$158 million a year in sales.

With growth like that, changes in insurance programs have inevitably been equally fast-paced. Changes, for instance, include:

- the purchase of directors' and officers' liability insurance for the publicly-held firm finalized only a month ago;
- a doubling of fidelity bond limits to \$400,000 within the last 60 days;
- a recent change from a single carrier on the umbrella liability coverage. (Bituminous Casualty Corp.) to a layered liability insurance program using three underwriters

in addition to a primary underwriter;

• a recent evaluation of mass merchandised auto and homeowner's insurance to Pamida employees and a decision against it.

In addition, Pamida's vp of finance Theodore E. Chernak took a close look at his company's need for an internal risk management department. According to the charts he drew up, it would cost Pamida some \$26,000 or more in salaries alone to set up a department in-house. Mr. Chernak decided it wasn't worth the effort and expense. Reason: He figured Greenberg Insurance Agency Inc., which has managed Pamida's insurance programs for 15 years, has grown with the company, and is the best available expert on the company's exposures, along with providing continuity.

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Week of July 22, 1974

# business insurance

the national newsmagazine for buyers of employe, property and liability protection and financial services

## Top brokers see 1974 as 'great' after tough '73

By STEPHEN GOOD

CHICAGO—While most businessmen mourn over this year's economic trends, insurance brokers are generally pleased with 1974—especially when they compare it to 1973.

The intense competition for insurance business has eased lately, and growth in terms of gross revenues has climbed significantly for the top 15 brokerage firms in the first half of 1974.

Despite 1973's hard times, a few houses managed to surge ahead last year, gaining business and clout through internal growth and acquisition of smaller firms. Considering inflation, brokerages had to show at least 7% growth in order to keep par with business done in 1972.

Eleven brokerage firms were shuffled around last year in the top 15 rankings. Cook Treadwell & Harry made the biggest leap upward, from 16th to 13th position. And R. B. Jones fell farthest, from ninth largest to 11th.

Smallest firms in the top 15 tended to grow by the greatest leaps and bounds. Insurance Management Corp., at the bottom of the list, grew 66.7% in gross revenues from 1972 to 1973. Thirteenth-placed Cook Treadwell & Harry swelled by 60%, and 12th-seated Tomenson, Saunders & Whitehead boosted revenues an even 50%.

Among the big five brokerage houses, Reed Shaw Osler grew 25.6%, knocking Fred. S. James down into sixth place. Bayly, Martin & Fay increased by 22.0%, raising its standing from 11th to tenth. And Synercon moved from tenth to ninth with a 20.5% jump in gross revenues.

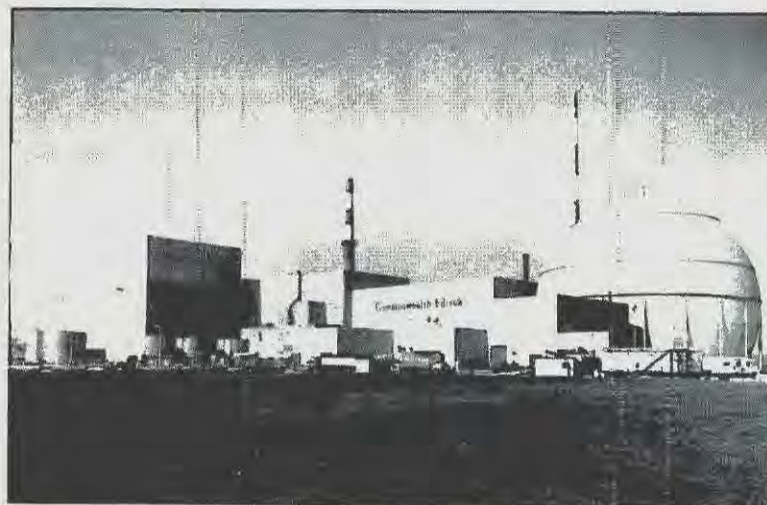
Compared to these successes, most others fared undramatically. Fred. S. James experienced the least growth in gross revenues, up only 3.7%. Harlan Inc., seen as one of the last buyable brokerages in the top 15, increased gross revenues 4.7%. And the third worst gainer, with a meager 7.0% increase, was Marsh & McLennan.

The smaller brokerage houses appeared to be gaining on their big brothers last year. But the top five are still elephantine when compared to the next ten. The largest six brokerage firms shared more than a half billion dollars in gross revenues (fees plus commissions) last year.

The giant of them all, Marsh & McLennan, is still more than twice as large as Alexander & Alexander, ranked third. Tenth-placed Bayly, Martin & Fay is not even one-tenth the size of Marsh & McLennan.

As a means of quick growth, acquisitions are not as popular with the brokerages as they used to be in 1972. "The acquisition era may be near a practical end," noted Dick Tuttle, securities analyst and vp of the stockbrokerage firm of Legg Mason. "The opportunities for making an acquisition are limited," he noted, because the acquirable firms have been "picked over."

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Private insurers, rather than the government, may soon be providing all nuclear indemnity insurance for installations such as this one in Dresden, Ill. belonging to Commonwealth Edison, in operation since 1960, the nation's first full-scale nuclear plant.

## Amendments designed to cut out gov't. nuclear cover

By RICHARD L. GORDON

WASHINGTON—Congress is close to adopting amendments to the Price-Anderson Act designed to get the federal government out of its role as a liability indemnitor for nuclear accidents.

The House this month passed amendments which would extend the Price-Anderson Act, which expires in 1977, for another ten years, and the Senate is expected to act later this month or early in August.

**IN BRIEF**, the House-passed bill:

- phases out governmental indemnity by the early 1980s, replacing it with a mandatory system of utility retrospective insurance premiums to be administered by private insurers;

- the bill would eventually increase liability limits per accident to \$1 billion and beyond from the \$560 million limit established in 1957, as the number of utilities with nuclear reactors increases;

- the bill would continue the no-fault and prompt payment feature of the current law as to third party liability coverage;

- adds to the activities covered by the act by including floating nuclear power plants and transportation between U.S. licensees on routes which pass outside U.S. territorial limits.

**THE MAJOR** area of debate surrounding the bill has involved the length of the extension and whether the extension legislation was even needed with expiration of the act still three years away.

An attempt to reduce the extension from ten years to 18 months was defeated on the floor of the House. Dissident Senators are planning to try to amend the bill on the Senate floor to provide for only a 24-month extension.

Critics have also complained that the \$560 million liability limit may no longer be adequate to cover the potential

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## Into realm of general liability

# Vinyl chloride risks more than internal

By VALERIE MACKIE

CHICAGO—Massive liability claims could be one of the bad side effects for plastics manufacturers whose vinyl chloride and polyvinyl chloride fumes hover over residential areas.

So far no suits have been filed, but tumor registration clinics in Connecticut recently uncovered the first known cases of people developing a rare liver cancer called angiosarcoma as a result of living near plants working with polyvinyl chloride.

Polyvinyl chloride is the powdered derivative of vinyl chloride, a chemical gas, which is used to produce a wide variety of plastic products ranging from phonograph records and lettuce crispens to plastic seat covers.

**SINCE JANUARY**, vinyl chloride has been linked to 21 liver cancer cases among factory workers in Europe and the U.S. (*Business Insurance*, Feb. 18, Apr. 1, May 27). In the U.S., compensation for workers who contracted the disease is determined by workmen's compensation laws in states where plants were located.

The National Institute of Occupational Safety and Health

(NIOSH) asked all tumor registration clinics in the U.S. to check their records on liver tumors. The only state to report so far has been Connecticut.

NIOSH said two Connecticut cancer deaths were people living within two miles of plants using polyvinyl chloride in manufacturing processes. One was a housewife living near a Ross & Roberts Inc. plant in Stratford, and the other was a fireman living all his life close to the General Electric Co. plant in Bridgeport.

**TWO OTHER** deaths were discovered in Connecticut, both workers who were secondarily exposed to polyvinyl chloride. In other words, they were not directly exposed to raw vinyl chloride gas. One employe was an accountant. The other insulated copper wire.

There is some suspicion, according to a NIOSH spokesman, of similar residential cases near the B.F. Goodrich plant in Louisville, Ky., where five factory workers were initially found to have died of the liver cancer. There are also rumors of people developing angiosarcoma while living near one of the Goodyear

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## Agent/Broker Issue

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# Youngberg-Carlson is fined in Missouri case

ST. LOUIS—Youngberg-Carlson Co. Inc., a Chicago-based insurance broker was fined \$10,000 for doing business in Missouri without a state license.

The brokerage also paid \$10,386.90 to the state in back taxes on premiums it had failed to report, stemming from coverage placed with insurance companies not licensed in Missouri.

Youngberg-Carlson agreed to pay the fine July 12, when the Missouri division of insurance alleged in a petition before the administrative hearing commission that the brokerage violated state statutes.

**THE INSURANCE** division charged that Youngberg-Carlson, a division of Esmark Inc., had been broker for the University of Missouri since 1970, but had not received a license until 1973.

Michael Fields, legal counsel for the insurance division, said Youngberg-Carlson had a contract with the university stating

that the brokerage house "would procure different types of insurance that the university would require."

Some of the excess coverage arranged through Youngberg-Carlson was carried by Lloyd's of London and the Appalachian Insurance Co. of Providence, R.I. Neither of these carriers was licensed in Missouri.

**"BEFORE A** licensed Missouri agent can buy you insurance through an insurer not licensed in Missouri," Mr. Fields explained, the agent has to confirm that the coverage "is not available to his client from any of the licensed insurance companies."

In agreement, the state insurance division officially agreed to quit demanding that Youngberg-Carlson forfeit all its right to do business in Missouri. But the brokerage promised not to renew its contract with the university on October 1, 1974, and further agreed not to rebid on a contract

with the school until after October 1, 1980.

Mr. Fields said the Youngberg-Carlson fine is one of the largest penalties ever assessed against an insurance agency by the state division of insurance. "I don't know if this is the largest," Mr. Fields added.

Youngberg-Carlson said the incident was caused by "inadvertent technical violations that have been resolved."

**ROBERT MARRIOTT**, director of insurance and risk management for the university, said Youngberg-Carlson is under contract to the school until September 30. A new broker will be selected by the university's board of curators in September, to take over the account on October 1.

The university uses one broker for all its property-casualty, fidelity and student insurance programs. Employee benefits coverage is not handled by a broker, Mr. Marriott noted. It is administered separately, under the control of the board of curators.

The university uses about 15 carriers, he added. Among the more important ones are Royal Globe, INA and Aetna Casualty & Surety.

# Suits hit \$40 million in fatal discotheque fire

By MARGARET LeROUX

PORT CHESTER, N.Y.—Lawsuits seeking damages in the neighborhood of \$40 million are being filed as a result of June 30 fire that killed 24 young persons and injured 32 others in a singles' bar located on the New York-Connecticut border.

The village of Port Chester was named as a defendant in damage suits totalling \$18 million filed on behalf of families of nine victims by Lawrence Newman, representing the New York law firm of Harry Lipsig. Several other New York and Connecticut firms are representing other victims.

**DAMAGE SUITS** against the Port Chester Electrical Construction Co., owners of the building which housed Gulliver's bar as well as a bowling alley, where the fire originated, are pending. A clothing and barber shop also occupied the one-story building.

Liability in the case is a complex issue. Port Chester officials are being charged with negligence based on overcrowding in the bar at the time of the blaze. An estimated 400 persons were in the basement level dance area when the fire broke out. (*Business Insurance*, July 8.)

A spokesman for the Westchester County (N.Y.) district attorney's office told this magazine "there are no occupancy regulations" concerning bars in the state and that a building inspection of Gullivers in May revealed "no violations."

**CHARGES OF ARSON** and burglary in connection with the fire filed against a Greenwich, Ct. man July 13 by the Connecticut state attorney general's office may affect the liability of the building's owners.

Peter J. Leonard, 22, is charged with theft of cigarets and change from machines in the basement of the bowling alley adjacent to Gulliver's.

Though the attorney general's office refused to comment, local police said fires are a common cover-up used by burglars.

Smoke from the fire in the basement of the bowling alley spread through the building's air conditioning system to the dance area next door, causing panic as

the crowd scrambled up the stairway towards Gulliver's main exit.

Yet another snarl in the litigation is caused by the location of the building that burned. It literally straddles the New York-Connecticut border. According to Westchester County officials surveyors have been called in to determine whether or not the fire occurred in Connecticut at the same time the fatalities occurred in New York.

Fireman's Fund is the underwriter for Port Chester Electrical Construction Co. The bowling alley is insured with Commerce and Industry Insurance Co. through Marsh and McLennan. Neither the amount of liability insurance carried nor an estimate of total loss have been divulged by either company.

Officials of the Port Chester Electrical Construction Co. declined comment.

**PLAINTIFFS SEEKING** damage in federal court can require the building's owners to disclose their full liability, Mr. Newman said, though district court rules of procedure don't require this disclosure.

Whether damage suits are filed in federal district court depends on the outcome of the survey, Mr. Newman explained.

Suits will be filed in New York and Connecticut district courts as well as federal court, depending on the residence of the plaintiffs and defendants named in the liability suits.

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## dates for buyers

**Sept. 26-27:** The University of Wisconsin is offering an institute on product liability for claims personnel. The objective will be to discuss the legal and engineering aspects of the products cases to better acquaint claims people with the state of product liability. Write Prof. Richard A. Moll, Department of Engineering, University of Wisconsin—Extension, 432 N. Lake St., Madison, Wis. 53706 (608-262-2061).

**Sept. 30-Oct. 3:** The National Safety Council's 1974 national safety congress and exposition will be held in Chicago. A program featuring some 200 sessions with over 300 exhibitors is being planned. Write the National Safety Council, 425 N. Michigan Ave., Chicago, Ill. 60611.

**Oct. 7-11:** The International City Management Assn. and the American Society of Insurance Management will sponsor a governmental risk management seminar at the University of Delaware in Newark, De. The seminar will include sessions on self-insurance and retention plans for municipalities and governmental units, disaster planning and insurance placements. Contact Prof. Roos, University of Arizona, College of Business and Public Administration, Tucson, Az. 85721.

**Oct. 11-16:** The International Foundation of Employee Benefit Plans will hold its 20th annual educational conference in Toronto. The main topics are pension legislation, the Health Maintenance Organization Act, national health insurance and pension fund investments. Write the International Foundation of Employee Benefit Plans, P.O. Box 69, Brookfield, Wis. 53005 (414-786-6700).



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# CPA firms, targets of multiple suits, find E&O insurance covers scarce

By STEPHEN GOOD

CHICAGO—Accounting firms, auditors of corporate fortunes and misfortunes, are running into troubles themselves with a surfeit of suits charging negligence.

The growing number of suits filed against accounting firms has forced up insurance rates for accountants' errors and omissions coverage. And traditionally staid auditors are rallying to defend their besieged profession with more than simple liability coverage.

"We're resisting litigation and fighting back," declared one accounting firm spokesman.

**SOME OF THE** auditors' legal battles include:

- a suit involving Coopers & Lybrand which was settled for \$1.3 million, paid by Lloyd's, underwriters of a professional errors and omissions (E&O) policy (*Business Insurance*, June 10). The accounting firm had been charged with negligence in the auditing of R. Hoe & Co., a manufacturer of printing presses that went bankrupt five years ago.

- a suit against Ernst & Ernst by U.S. Home Corp., charging the accountants with negligence in auditing done for 3H Building Corp. U.S. Home, which acquired 3H in 1972, alleged that Ernst & Ernst improperly audited the ailing building company's finances, and asked for \$8 million in damages and another \$2 million punitive damages.

- a district court ruling that Laventhol, Krekstein, Horwath & Horwath made false and misleading audit reports on Firestone Group Ltd., a real estate company in California.

- a \$4 million lawsuit brought against Coopers & Lybrand by the New York Annual Conference of the United Methodist Church, concerning alleged fraud of a former treasurer in the church organization. The suit charges that Coopers & Lybrand did not tell the organization quickly enough that its treasurer was operating suspiciously.

With the amount of litigation currently involving auditing firms, many accountants have taken a hush-hush attitude about their insurance coverage. One source called any attention given to the accounting field's insurance problems a "disservice to the profession."

**BUT OTHERS ARE** more open. "I'm very disturbed at the trend," said Victor Earl, general counsel for Peat, Marwick, Mitchell & Co. "I think it's a very unfortunate trend. Insurance rates are growing along with the number of suits, he added, although Peat Marwick has not suffered "any substantial increase in litigation during the last two years."

Meanwhile, the giant Arthur Andersen & Co. reportedly found itself facing 34 lawsuits this year, up from 28 last year. Its stance regarding suits is now getting tougher, according to John Hennessy, senior partner in charge of litigation. Part of the new strategy includes countersuing lawyers who press malicious litigation.

"We're making some of the attorneys liable for what they're doing," he said. When asked whether Arthur Andersen would be aggressive in this area, he replied "absolutely."

Like most of the other public accounting firms, Arthur Andersen employs the tight-lipped insurance brokerage J. H. Minet & Co. Ltd. Accountants' E&O insurance is underwritten by Lloyd's

and a pool of American insurers. And deductibles are "high."

In the industry at large, "deductibles can run up to about \$1 million," Mr. Hennessy explained. "This depends on the firm's size. It cuts down insurance costs and also has a tendency to make firms more cautious."

**ONE INDUSTRY** spokesman said the availability of insurance is becoming worse for smaller accounting houses. "These are the firms who are really getting hurt," he noted. "Rates are very high now because the insurers are taking some very large risks."

"Many insurance companies are restricting their covers, and that's an unfortunate trend. It makes it

more difficult for small firms to continue under the insurance umbrella they now have."

But the insurance companies are not entirely to blame, he added. "Premiums are pretty well related to experience."

The number of suits appears to be levelling off, the spokesman contended, but accounting firms are running into "more sophisticated cases."

"Rarely do you have a complaint that the auditors used the wrong auditing principles," he noted. "Quite often you have allegations that a company was doing something wrong and the auditors should have disclosed it."

"The past litigation with respect to accountants included

broad allegations that auditors should have known what was going on. Recently I've seen a trend toward more specific pleading."

Accounting firms are sued for a variety of reasons, the spokesman noted, and some of them have little to do with an auditor's formal responsibilities. But it is difficult to set legal precedence in many cases because "unfortunately, settlements are often made out of court."

"**WHEN COMPANIES** just go down the drain, that's where the largest area of litigation is," said Mr. Earl of Peat Marwick. He added that stockholders often charge "we should have known this at the time we made the audit."

"Management fraud is another big area," he added.

Suits may be filed, for example, against accounting firms who did auditing for the Home-Stake Production Co., a firm embroiled

in scandal when it was recently exposed as a new "Ponzi scheme."

*Business Insurance* learned that Arthur Andersen did some auditing for Home-Stake in 1967, and the small Tulsa-based Cross & Co. also audited the firm's finances.

The auditing community's new Financial Accounting Standards Board (FASB) may help clarify the legal responsibilities borne by certified public accounting firms, and cut down the number of liability suits. "It should help in setting guidelines," Arthur Andersen's Mr. Hennessy said, "so there won't be so many controversial areas."

The FASB replaces the Financial Accounting Principles Board, established 15 years ago by the American Institute of Certified Public Accountants. An AICPA source said the new board's mission "is to continue the establishment of accounting and auditing standards" with more vigor than before.

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## Pamida's programs . . .

Continued from page 1

"You could almost say that today we're big enough to handle risk and insurance matters internally," Mr. Chernak told *Business Insurance* a few weeks ago in an interview. But after close scrutiny of the cost factors coupled with some inherent problems, he vetoed the idea.

The problems with changing to internal risk management, as Mr. Chernak sees them, include educating the risk manager about the corporation, the risk that a new insurance manager will leave the company after a short time, and the problem of keeping an in-house insurance manager in a state of current awareness of the insurance field. All these factors cost something, he figures.

Greenberg, he adds, understands intimately the Pamida need for protection and services for some

\$69 million worth of physical property and nearly 3,500 employees.

"And Greenberg is willing to provide virtually in-house service for us—their offices are nearby—and our service is to the point where I don't even need an insurance clerk," Mr. Chernak added as impressive evidence of a close working relationship.

AS MR. CHERNAK talked during the interview at Pamida headquarters here, two principals of the agency, Jack B. Cohen, president, and James A. Farber, participated in the discussion of Pamida's risk management approach. Mr. Cohen is the expert in property/liability coverage, and Mr. Farber handles employee benefits. Both are obviously as involved in searching for new and better methods of managing

risk and insurance programs as any internal officer would be.

The way they operate—as does the entire agency of some 15 or so people—is as assistants to Mr. Chernak, who often deferred to Messrs. Cohen and Farber on specifics of coverages.

**PAMIDA HAS** basically an insured program, with only a small amount of self-insurance.

"We have self-insured for several years against the loss of money . . . cash losses resulting from holdup and burglary . . . a change from a broad form policy formerly used. The premium on that policy was about \$11,000 a year . . . that was based on square footage and class of store, and Pamida had many fewer stores then, of course," Mr. Cohen said.

Two years ago Pamida changed to a program of retention for loss of contents, with a \$100,000 aggregate excess of loss contract on contents through INA Corp.



Pamida's treasurer, Theodore Chernak, center, confers with brokers Jack Cohen, left, and James Farber, right, from Omaha's Greenberg Agency.

"We have examined the possibility of self-insuring workmen's compensation," Mr. Cohen added. "Last year we made some projections and talked with some administration companies, and it was decided in the end to retain the insured program we had." Pamida's work comp premium

runs about \$100,000 a year.

Mr. Chernak is proud of the fact that despite his firm's exceptionally fast growth, insurance costs have been kept so well under control that Pamida beats the industry averages. Sales climbed 47% in two years, but property-casualty costs have gone up only 6%, he declares. According to one study's chart of operating results for discount stores, insurance costs were .57%



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**Factory  
Mutual  
System**

**SHORTLY AFTER** Theodore Chernak joined Pamida Inc. as vp of finance, he did an audit of insurance and risk management programs and was so impressed with the job the Greenberg Agency had done for Pamida that he suggested the agency put together a booklet explaining the program.

What resulted was a unique, spiral-bound flip chart detailing the Pamida needs, alternatives and the resulting insurance and retention programs, which Pamida often sends out to investors and financial analysts, as well as such publications as *Business Insurance*.

To establish an internal insurance department, Mr. Chernak figures it would cost between \$16,000 and \$18,000 a year for a risk manager, \$6,000 to \$8,000 a year for a secretary or claims supervisor, \$4,000 to \$5,000 a year for 20% fringe benefits for these people, or total salaries of \$26,000 to \$31,000. In addition, he noted in the chart that appears in the book, there would be the cost of rental, lease or construction of office facilities, upkeep and utilities, machines, equipment and supplies.

Greenberg's approach, as outlined graphically in the book, is to study and recommend risk retention levels, take care of programs to eliminate or reduce risk through safety and loss prevention engineering and shop for the best insurance programs.

of sales in 1971-72, and 45% of sales in 1972-73, compared with Pamida's results of 45% of sales in 1971-72 and 34% of sales in 1972-73.

These include all premiums except for group coverages, for which premiums total another \$270,000 a year. Pamida owns only nine of its 170 stores but handles insurance for 40-45 of those. The company aims to rebuild as many older stores as possible in the next few years, for more selling space as well as open about 20 new stores a year. The company intends to rebuild and expand basically under sale-leaseback arrangements.

Continued on page 6

# Ever thump an insurance company?

(How the good people were tested – and found wanted.)



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But the new parent organization said, "Not so fast — let's keep different insurance companies on different parts of the business and see how they perform. *Then* we'll decide if we should place all

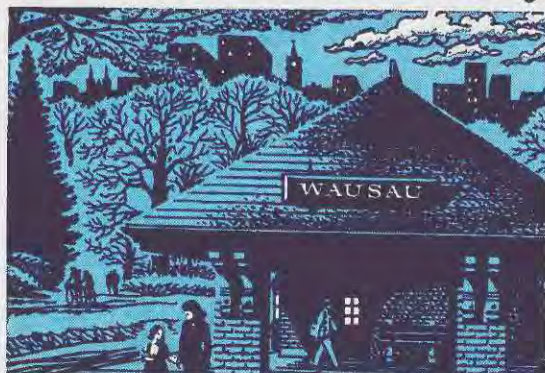
of the insurance with one company."

A year went by. Then two. And at renewal time, Employers of Wausau was awarded the entire account. On the basis of service. And the policyholder's confidence in our ability to *prevent losses and reduce their insurance cost in the long run.*

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**EMPLOYERS INSURANCE OF WAUSAU** Wausau, Wisconsin

## Pamida . . .

Continued from page 4

A blanket property policy covers all buildings for all risks. It has only a \$1,000 deductible, and covers replacement costs. About 15% of Pamida's stores are fully sprinklered, and the highest single limit is \$600,000 on the largest Class A store. A typical large store limit is about \$450,000, although the average limit now is down around \$300,000.

**PROPERTY INSURANCE** accounts for 50-55% of Pamida's total property/casualty insurance premium expense.

Mr. Chernak said that in order to get the lowest possible net cost on leased stores, Pamida arranges for all net-net leases, and pays its own insurance costs "because we figure we can get better premium costs through our volume buying than the owner of the building

could get."

Fire insurance for the 30 company-owned buildings, is through Commerce & Industry Insurance Co. Warehouses are insured through Factory Mutual System's Allendale Mutual Insurance Co.

"We have not exceeded the excess of loss policy deductible once since this kind of coverage has been in force (October, 1971)," said Mr. Cohen. He noted that Pamida was paying premiums of some \$47,000 a year higher several years ago, and that was when inventory values were much lower, before the change to a self-insured plan plus excess of loss coverage, which resulted in very substantial savings for the retailer.

The excess of loss contract has been twice renegotiated since 1971, with substantial broadening of coverage and reductions in rates. The \$100,000 aggregate limit is only half the original limit and the inside deductible was reduced to \$5,000 from \$10,000. Pa-

mida also swung substantially higher limits on earthquake and flood losses, up to \$250,000 per occurrence with unlimited coverage of earthquake losses.

**PAMIDA BUYS** loss of earnings insurance only for its largest stores, and then has a limit of \$80,000 per occurrence, with INA, and subject to the excess of loss deductible.

Mr. Chernak views the kidnap threat as a real exposure for retailers to consider these days, although he declined to disclose whether Pamida has any kidnap-ransom coverage. Even in Pamida's markets . . . the heartlands of mid-America . . . kidnapers have invaded a supermarket in Omaha last year, and one in Council Bluffs nearby more recently.

"The entire industry is aware of the exposure. But when this happens, the kidnapers have to pick a company that they can break

fast, and get a fast payoff. We don't figure our exposure is as great because of where Pamida stores are located, even though Pamida is usually the dominant retailer in a community," he reasons.

Pamida's fidelity coverage consists of a commercial blanket bond with a \$1,000 deductible and a \$400,000 limit, through Hartford Fire Insurance Co. This coverage was only 60 days ago doubled from \$200,000.

Mr. Cohen noted the general trend away from retrospective rating on workmen's compensation liability and collision coverage, since that market has been soft.

**"YOU CAN NEGOTIATE** premiums at a better rate than retrospective plans offer, and commercial insureds also want to know in advance what their costs will be for the coverage," he explained, noting that Pamida followed the trend and went to a guaranteed

cost program for these coverages in January, 1973.

Mr. Chernak said Pamida recently bought directors' and officers' liability coverage with Lloyd's. It was finalized only a month ago.

"We approach this as a catastrophic type of coverage," he noted. "We're more interested in defense cost coverage," Mr. Cohen chimed in.

Mr. Chernak added that Pamida's attorney, very carefully went over the policy and all of its exclusions to determine what it would cover, and he concluded that "even though it involves large premium dollars, it is a good value for the exposure."

Pamida's new layered liability plan, through which more cost savings were achieved, has a primary layer with Great American Insurance Co. up to \$300,000 for bodily injury and \$100,000 for property damages, plus umbrella layers with Bituminous Casualty Corp. for the first \$5 million of losses, CNA for the second \$5 million, and American Home Assurance Co. for the third layer of \$10 million. It is composite rated on the basis of company sales and has a premium totaling about \$75,000 a year.

**LIMITS OF** coverage are \$300,000 per occurrence, \$300,000 for bodily injury and \$50,000 for property damage.

Pamida has a life, medical, and major medical insurance program for employes through Lincoln National Life Insurance Co., with inside limits based on average costs.

The company is in the process of reviewing its \$25,000 major medical limits now. For life insurance, a schedule of the five classes of coverage, ranging from \$3,000 to \$75,000, is based on salary classifications and job description, with a fixed benefit.

The company's profit-sharing plan is available to all full-time employes with nine months of continuous full-time service.

The fund now consists of over \$2 million, since the company's chairman, D. J. Witherspoon, last year donated \$1 million of his own personal shares in Pamida to the fund, an unprecedented feat which took two years to engineer through the IRS.

## Longshoring employes gain benefits

MIAMI BEACH—A master contract agreement signed here between the International Longshoremens' Assn. (ILA) and the Council of North Atlantic Shipping Assns. (CONASA) calls for an increase in employer contributions to pension and welfare funds, as well as a substantial wage hike for waterfront employes.

The contract, effective October 1, covers a three-year period.

Under the agreement, employer contributions to the pension fund would increase to \$1.37 an hour the first year. The second year, contributions would further increase to \$1.53 an hour. The last year of the contract would see an increase of 18¢ an hour to \$1.71.

Welfare fund contributions would be increased to 90¢ an hour per employe the first year, under the pact provisions. The second year, contributions would reach \$1.01. As of October, 1976, contributions would reach \$1.13 an hour.

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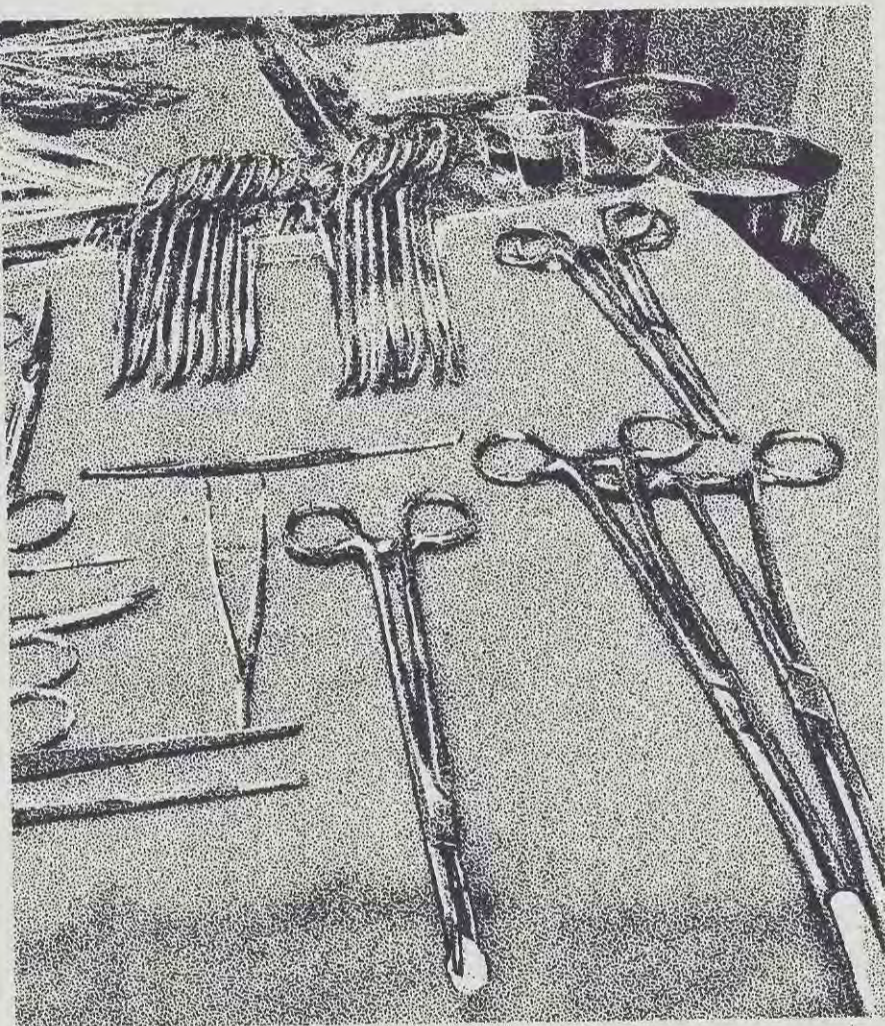


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# washington watch

## \$3 million in Chilean claims settled by OPIC for the Bank of America

WASHINGTON—Settlement of two Chilean inconvertibility insurance claims totaling more than \$3 million was announced this month by the Overseas Private Investment Corp. (OPIC). Both claims had been filed by the Bank of America.

One payment of \$2.6 million covers part of a \$10.1 million loan made by the bank to a Chilean paper mill. The other amounted to \$463,000 and covered installments due the bank on a \$2 mil-

lion loan made to a Chilean manufacturer of chemicals, OPIC officials said.

The agreement provides for the repayment of the full amount, plus interest, over a period of 10 years, according to OPIC.

**THREE REMAINING** Chilean claims have yet to be settled. Twenty-four Chilean claims, worth \$127 million, had been settled previously.

OPIC also announced it had re-

ceived more than \$1.2 million from the Chilean government as an initial payment on three debts totaling approximately \$22 million. Chile had previously paid OPIC \$1.6 million under a 1973 agreement covering other debts.

The latest payment was made in accordance with an intergovernmental agreement reached last March implementing a multilateral debt rescheduling between Chile and 12 creditor governments.

In an unrelated matter, OPIC announced it has issued insurance covering more than \$1 million in initial investment by the Bank of America to help expand the services of the Commercial Bank of Malawi and to provide capital for increased growth of private business in that East African nation.

The OPIC insurance will cover Bank of America's investment against the risks of expropriation, inconvertibility or war, revolution and insurrection.

The banking investment is the first insured U.S. investment in Malawi, according to OPIC.

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**THE OCCUPATIONAL** Safety and Health Administration (OSHA) is reconsidering its decision last year to accredit testing laboratories other than Underwriters' Laboratories Inc. and Factory Mutual Engineering Corp.

OSHA last month proposed revoking the rules that would ac-

credit any other laboratories than the two already in use.

The two laboratories currently are the only ones performing recognized tests on equipment, products and installations for compliance with OSHA standards.

Assistant Labor secretary John H. Stender, OSHA's chief, said, "it appears a thorough re-evaluation of the entire situation may better serve all parties in the long run."

Mr. Stender appointed an advisory committee to study the situation.

\*\*\*

**THE HEALTH,** Education, and Welfare department last month signed its first contract with a professional standards review organization (PSRO).

The Utah PSRO, under the contract, will have responsibility for determining which claims will be paid under federal Medicare and Medicaid plans.

PSRO's are expected to take over the claim approval function from private insurance carriers under any national health insurance program, according to an HEW official.

PSRO's are essentially quality control organizations, not necessarily cost control agencies, officials say. In determining proper standards of treatment, it is possible that some costs may go up.

The Utah PSRO has been functioning independently for two years. HEW officials say they expect to sign contracts with ten or 12 additional operational PSRO's in the near future and also 95 agreements for the planning of additional PSRO's.

Operational PSRO's are expected in the states of Colorado and New Mexico, San Joaquin and Sacramento, Ca., the Boston metropolitan area, and the city of Minneapolis.

Sen. Wallace F. Bennett (R-Ut.) was author of the PSRO legislation.

\*\*\*

**A 15-MEMBER** committee, including safety officials, was named by the Labor department to draw up Occupational Safety and Health Administration standards for longshoring and other marine terminal activities.

Employer representatives on the committee are Christopher C. Morton, executive staff, T. Smith & Son Inc., New Orleans; Norman A. Viner, general manager, Cooper Terminal Co. Inc., East St. Louis, Ill.; Samuel A. Clauss, assistant managing director of safety and security, Steamship Trade Assn. of Baltimore Inc.; and Emmet J. Pierce, vp, Marine Terminals Corp., San Francisco.

Federal representatives are Daniel W. Ziegfeld, anchorage regulation administrator, office of marine equipment and systems, U.S. Coast Guard; Vincent G. Grey, office of ports and intermodal design, maritime administration; Dr. William S. Lainhart, acting deputy associate director for Cincinnati operations, National Institute for Occupational Safety and Health.

Labor representatives are John S. Brzek, secretary-treasurer, International Longshoremen's Assn., Green Bay, Wis.; William T. Ward, coast labor relations committee, International Longshoremen's and Warehousemen's Union, San Francisco; Joseph F. Leonard, safety director, International Longshoremen's Assn., New York City; Willie C. Wells, International Longshoremen's Assn., Houston.

State representatives are Clarence E. Books Jr., assistant administrator, Florida Industrial Safety Section; and Vernon E. Painter, marine and dock inspector, State of Washington division of industrial safety.

There are three public members of the committee.

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## State employes charge bias in Oregon pension plan

PORTLAND, Or.—Four state agency employes here have charged sex discrimination in Oregon's state pension program, in a suit filed against the state employes' retirement system in U.S. district court.

The suit alleges that men receive monthly retirement benefit payments higher than those paid

to women, although both sexes pay an equal proportion of their salaries into the retirement fund.

The four plaintiffs asked the court to "find this practice illegal under U.S. statutes" and order the system ended.

Gerald L. Liebertz, benefit manager for the system, denied the charge and asserted that "men

and women retirees who have paid equal sums into the fund receive equal sums in their monthly pension payments.

"Actuarial studies," Mr. Liebertz added, "show that women live longer than do men. Because of this, less of the amount contributed by the employe is given to women than to men."

Oregon matches the employe contributions to the pension fund, and state law provides that any money left in the retirement fund for a retired employe must be paid to the survivor when the recipient of a pension dies. ■

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- A list of worthwhile **Life and Health Insurance Books** is a selection of materials currently in print which are available from commercial publishers and special publishing agencies. The list is intended to serve your need for more information about life and health insurance and pensions. For copies of the booklet write the Institute of Life Insurance and the Health Insurance Institute, 277 Park Ave., New York, N.Y. 10017.

- A new 12-page **One Source** catalog features material handling equipment to help businesses increase efficiency and meet OSHA safety requirements in the handling of dies, drums and miscellaneous materials. Complete specifications and buying information of Economy Engineer Co.'s full line of manually propelled lift trucks, elevating tables, and drum handling are shown. Write for a free copy to Economy Engineering Co., 484 Thomas Dr., Bersenville, Ill. 60106.

- **Schedule of Bank Insurance** is available from the American Bankers Assn. to help you record your bank's composite record of bonds and policies. In looseleaf form the schedule can present at-a-glance summaries of your insurance record, including costs. The various insurance contracts used by banks are listed along with a brief outline of the coverage furnished by each. Copies cost \$1.50 and are available from the Order Processing Department, American Bankers Assn., 1120 Connecticut Ave., N.W., Washington, D.C. 20036.

- Alexander & Alexander publishes an illustrated brochure describing its international network of branch offices and joint venture corporations on all continents. The pamphlet also tells how the international operations of Alexander & Alexander function. For a copy write R. Scott Taylor, Alexander & Alexander Inc., 1185 Avenue of the Americas, New York, N.Y. 10036.

- Allstate Insurance Cos.' **Automotive Air Bags—Questions and Answers** provides research, developments and current experiences drivers have had when an air bag is deployed during a crash. This booklet also answers many consumer questions about air bag technology and operation in crashes. For your free copy write Allstate Insurance Cos., Safety Director-F3, Allstate Plaza, Northbrook, Ill. 60062.

- **High-Rise Fire Safety**, published by Honeywell Commercial Division, explains the problems of fire in high-rise buildings and an approach to solving them. It explains a totally integrated control and communication system that saves lives, property, energy and labor. For a free copy write Honeywell Commercial Division, 2701 4th Ave., S., Minneapolis, Mn. 55408.

- Hewitt Assoc. has released a brochure called a **Micro-History of Employe Benefits and Com-**

**pensation in the United States.** The six-page summary reviews more than 80 key events that have taken place over the past 200 years. Copies can be obtained by writing Hewitt Assoc., 102 Wilmot Road, Deerfield, Ill. 60015.

- A new 12-page condensed catalog describing many of the popular burglar and fire alarm products is now available from Morse Products Mfg. Included in the fully illustrated catalog are burglar alarm transmitters, fire alarm equipment, central station equipment and a new security polling system. For a free copy of the catalog write Morse Products Mfg., 12960 Bradley Ave., Sylmar, Ca. 91342.

- Benefacts Inc. will send an **Employe Benefits Communication Kit** containing a brochure on Benefact's services tracing the growth of the benefits information gap between management and employes. The kit includes a handbook on ways to effectively communicate your employe benefits program. For a communication kit write Robert Eilertson, Benefacts Inc., Hampton Plaza, 300 E. Joppa Rd., Baltimore, Md. 21204.

- The 1974 edition of the **Analysis of Workmen's Compensation Laws** is now available from the Chamber of Commerce of the U.S. This 52-page analysis charts details on workmen's compensation laws in every state, District of Columbia, Guam, Puerto Rico, and the Canadian provinces. Legislative changes and judicial and



administrative interpretation of laws through 1973 are part of the new edition. Single copies of the brochure are available for \$2.50 from the Chamber of Commerce, 1615 H St., N.W., Washington, D.C. 20006.

- **Pick and Choose Personalized Protection Plans**, available from Bankers Life & Casualty Co., explains the company's personalized insurance program which is marketed through an individual's employer, union, association or similar organization. The plan is used as a supplement to an individual's present group coverage. Coverages available include life, disability income, hospital indemnity and hospital-medical. For a free copy write Don E. Packard, Bankers Life & Casualty, 1000 Sunset Ridge Rd., Northbrook, Ill. 60062.

- **Aviation Insurance Producers Packet**, released by Associated Aviation Underwriters, includes guidelines to aviation insurance

briefings, for agents to distribute to their insureds and prospects. Write AAU, 90 John St., New York, N.Y. 10038.

• **AFIA Worldwide Insurance** offers some **Frank Talk on Foreign Royalties Overseas**, including discussion of why interest in royalties is on the rise, why foreign royalties need to be insured, and what to look for in foreign royalties coverage in the U.S. For a copy write Joseph B. Weimert, AFIA Worldwide Insurance, 1700 Valley Rd., Wayne, N.J. 07470.

• **Stop Passing the Buck—The MFMS Guide to Self-Insurance** is published by Market Facilities Management Services. It is a guide for risk managers, insurance buyers and corporate executives concerned with the insurance needs of their businesses. It describes MFMS programs in the casualty, workmen's compensation and employe benefits areas. For a copy write Alan Cooper, Market Facilities Management Services, 3435 Wilshire Blvd., Suite 1600, Los Angeles, Ca. 90010.

• **FCIA Export Credit Insurance: the Competitive Edge**, released by Foreign Credit Insurance Assn., explains the types and benefits of insurance offered by the association, the commercial and political losses covered by FCIA and special programs available to suit individual U.S. exporter needs. For a free copy write Public Affairs Office, Foreign Credit Insurance Assn., 1 World Trade Center, 9th floor, New York, N.Y. 10048.

• **Filmdex Chex System Inc.** is offering a selection of literature illustrating and describing the company's photographic security systems and business and industrial radio. For complete information write the company, 15500 Lee Highway, Centreville, Va. 22020.

• A brochure on the Burns International Security Services, titled **Complete Scope of International Investigations** is now available. Special attention is given to investigative services for multi-national companies for incidents of arson, fraud, sabotage, and other losses. For a free copy write Ashley W. Burner, Burns International Security Services, Briarcliff Manor, N.Y. 10510.

• **Emergencies**, a booklet on how to prepare for an industrial emergency in order to prevent chaos, has been issued by Hartford Steam Boiler. The booklet explains the prevention responsibility of management, maintenance and operators. It outlines the four basic areas of control: mutual aid, public relations, plant engineering and maintenance. For a copy write Hartford Steam Boiler Co., 56 Prospect St., Hartford, Ct. 06102.

• **A Need . . . A Response . . .** Metropolitan Life discusses the insurance company's response to society's needs through equal employment opportunity practices, financial investments and contributions, community involvement and health education. A free copy of this fully illustrated, 20-page brochure is available by writing Metropolitan Life Insurance Co., Press Relations, Room 1204, One Madison Ave., New York, N.Y. 10010.

• **High Rise Fire Safety**, a brochure from Honeywell, spells out the company's "control tower" philosophy of security and fire protection. The Honeywell control tower brings all intrusion and fire alarms to one central command post. The 20-page booklet covers the basic systems; electronic security and fire

alarms, closed-circuit TV, card-reader access control, patrol tour and audio intercom. Copies of the brochure are available without charge from Honeywell's commercial division, 2707 S. Fourth Ave., Minneapolis, Mn. 55408.

• **Protecting Your People & Your Property** is a brochure describing the Diebold Inc.'s 12-24 security system, with its wide range of electronic protection options. For a free copy write Rod Saunders, Diebold Inc., 818 Mulberry Rd. S.E., Canton, Oh. 44711.

• **Commerce & Industry Insurance Co** has put out an unusual brochure titled **Meet the Great-Granddaddies of Shopping Center Insurance**. Actually printed on a shopping bag, it describes the company's approach to shopping center insurance. To obtain a free copy, write Dept. 12, Commerce & Industry, 102 Maiden Lane, New York, N.Y. 10005.

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## Nuclear . . .

Continued from page 1  
damage from a major nuclear accident.

The answer to that question is expected soon, when the AEC receives the results of a Reactor Safety Study being conducted by Prof. Norman Rasmussen, director of the institute of nuclear engineering at the Massachusetts Institute of Technology.

Proponents of the shorter extension argued that Congress should have time to examine the findings of the report before acting on any long term extension.

Backers of the longer extension counter that Prof. Rasmussen has already told the joint committee on atomic energy that his conclusions indicate the "maximum credible" nuclear plant accident no larger than "the loss that would be occasioned by the crash

of a large airplane such as the 747, DC10 or the L1011."

Private insurance companies now provide up to \$125 million worth of coverage to nuclear plants through two pools—the Nuclear Energy Liability-Property Insurance Assn. and the Mutual Atomic Energy Liability Underwriters.

**AN OFFICIAL** for one of the pools told *Business Insurance* that they hope to be able to provide direct private underwriting for the entire \$560 million coverage within three to five years.

For accidents where damages reach higher costs, the retrospective premium device would come into play. Each power plant could be assessed from \$2 million to \$5 million to cover the excess damages.

In the event the power plant owners default on retrospective payments, the private pools would provide an additional \$30

million insurance to cover that amount of defaults. For defaults over that amount, the federal government would provide payments.

Arguing against a ten-year extension, Rep. Teno Roncalio (D-Wy.) told the House that AEC estimates "have indicated that damages from one nuclear disaster could be as high as \$17 billion. Yet premium assessments are predicted to amount to only \$1 billion to \$2 billion by the 1990s.

**"I BELIEVE IT** is unfair to carefully protect the assets of the utility shareholders from liability for actions of the utility beyond the assessed retrospective premium when we do not protect the public against major losses of life, health, property and income.

"That is what I say is unfair, Rep. Roncalio said, "that a major share of the cost of this act should be borne by the victims and the taxpayers rather than by

the risk creator, the nuclear power industry, and the great guardian of free enterprise, the private insurance sector of our nation, being death out of opportunities to cover.

"Please do not tell me that they cannot come up with the required insurance coverage. Lloyd's of London would be glad to offer the coverage."

He was also critical of the fact that the utilities would not be required to hold the retroactive premiums as cash or in escrow. "Thus compensation of accident victims may be foiled by the unavailability of assets," he said.

The House eventually agreed to an amendment that the bill, if it becomes law, would not become effective until after the joint committee had received and studied the Rasmussen report. Congress would have to act again and reopen the matter if they wanted to change the law, however.

## Chloride . . .

Continued from page 1  
Tire & Rubber plants. So far none of these rumors has been confirmed, the NIOSH spokesman stated.

The largest producer of polyvinyl chloride resins, Diamond Shamrock Corp., based in Cleveland, Oh., said it has thought about the possibility of liability suits. But since there have not been third-party claims or suits yet, the company is not overly alarmed at this stage, said Diamond Shamrock's insurance administrator, D. M. Purdy. Diamond Shamrock has general liability insurance with Aetna Casualty & Surety which would be the coverage used in cases like this, he added.

Johnson & Higgins, one of the brokerage houses handling a lot of business for plastics manufacturers, said a case like this always raises the possibility of liability claims, and right now manufacturers are very concerned.

**THE INSURANCE** coverage on any third-party claims will probably come under each producer's or manufacturer's umbrella liability policy. Depending on the limits of each company's policy, the big question will be whether the vinyl industry is prepared for large claims, insurance observers told this magazine.

At Washington hearings this month, the plastics industry has vigorously opposed the Occupational Safety and Health Administration's proposed plant standard regulating maximum employee exposure to vinyl chloride fumes and substantially reducing current allowable levels.

The industry said the proposed standard of no detectable chemical level is technically and economically unfeasible, and, if enforced, would or could mean an industry shutdown.

An emergency standard issued in May currently limits vinyl chloride exposure to 50 parts per million. Test animals, however, were recently found to have developed liver cancers when exposed to 50 parts per million of the chemical. But the vinyl industry still claims these tests do not justify such a drastic reduction in permissible levels under a stringent standard.

**THE SOCIETY** of the Plastics Industry proposed an alternative standard of an average daily exposure limit of 25 parts per million and a maximum momentary exposure of 40 parts per million for employees working with vinyl chloride in the process of transforming it into polyvinyl chloride.

The industry plans a gradual reduction of this standard to ten parts per million with a maximum exposure level of 25 parts per million by October, 1976.

Unions are supporting the proposed government standard. AFL-CIO vp Peter Bommarito said the government's goal of no detectable level is both necessary and feasible. If polyvinyl chloride can not be made or used safely then its production should be phased out and a substitute found, Mr. Bommarito added.

By law, OSHA is required to set a permanent standard for exposure to vinyl chloride by September.

### Chairman of institute

Walter B. Gerken, president of Pacific Mutual Life Insurance Co., was elected chairman of the board of the Health Insurance Institute last month. He succeeds Jacque W. Sammet, director of CNA/Insurance.

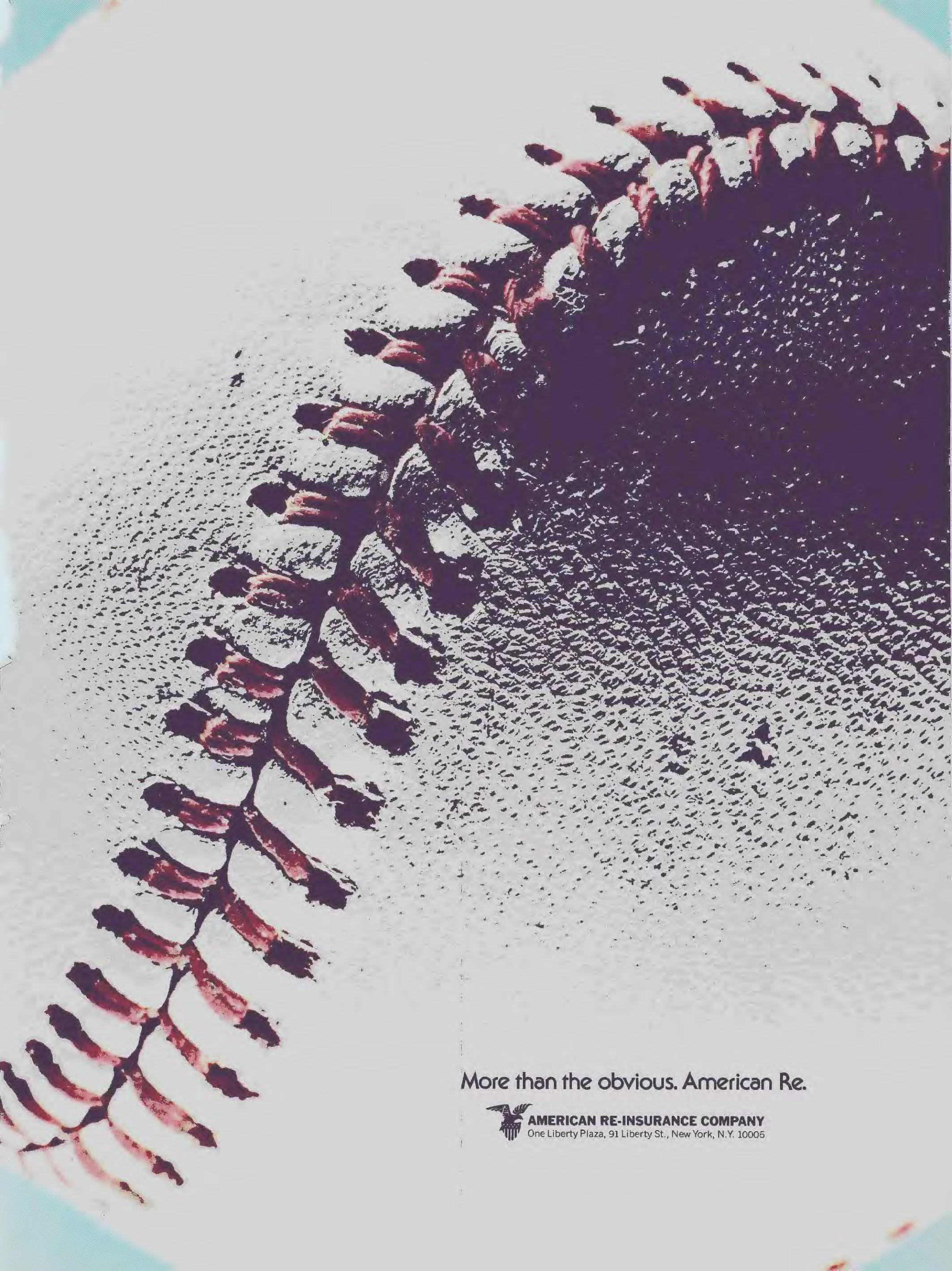
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## Small broker in drive for 'selected' assn. business; groups like savings

LOS ANGELES—As a special class of business, florists in Southern California make excellent insurance risks, a happy circumstance that greatly endears them to the brokers and carriers who underwrite their coverage.

With a loss ratio currently estimated at less than 40%, members of the Southern California Floral Assn. are regarded as "something special" by their underwriter, Hays & Hutchins & Co., Los Angeles.

A multiple line underwriter and broker, Hays & Hutchins specializes in the design and packaging of "business insurance protection programs" for certain low risk groups, such as the floral association.

To date the loss experience with the SCFA has been so good that Hays & Hutchins is extending the program to groups that cover the remainder of the state. If all goes well in California, plans call for offering the same package of coverages to state floral groups across the country by early 1975.

SCFA'S "TOTAL" plan includes group workmen's compensation, group comprehensive major medical, life, accident and health, plus a package that encompasses general liability, fire, pension plans, fleet coverages, and building and contents insurance.

Stuart S. Hutchins, a principal in the underwriting firm, told

this magazine, "The florists in SCFA are excellent examples of the class of business we want to write coverage for. Besides having a history of low losses and few claims, florists are good managers, they make a profit and they can pay their bills.

"This means the underwriter gets his commission, the insurance carriers involved make a profit, and the association members get the benefit of low cost insurance and discounts made possible by their mass buying power. It's a case of being cheaper by the dozen," he said.

Founded in 1933 and currently in its 41st year, SCFA has been offering the members some type of insurance program since 1946.

"That was the year we started our medical, health and hospital plan," said Walter Swartz, secretary-manager of the group.

SCFA expanded the insurance program in 1963 when it added a group workmen's compensation plan, described by Mr. Swartz as a "much needed addition." He explained, "We feel very strongly that a sound insurance program is a major bonding agent when it comes to maintaining association membership at a healthy level. The workmen's comp plan added another important service for our members."

IN A CONSOLIDATION move, Hays & Hutchins became sole administrators of the SCFA insurance program. At present about 550 to 600 members, or about half of SCFA's total 1,100 membership, are enrolled in the insurance plan.

Because of an unusually low loss ratio during its first year of

operation with Hays & Hutchins as administrators, the insurance plan is expected to produce substantial premium dividend returns to participating SCFA members. Mr. Hutchins' projections call for a 30% dividend on the workmen's compensation premium, up to 40% on the group major medical, life, accident and health, and an estimated 35% return on the package policy.

Average annual premium of an SCFA member enrolled in the association's insurance program is about \$2,000. The overall membership includes the big multi-outlet florists, small "mom and pop" stores, as well as the "pot shop" type of operation which has been growing in numbers in recent years.

As presently structured and consolidated with the multiple line underwriting of Hays & Hutchins, SCFA's "total" insurance plan includes the workmen's compensation coverage and a package policy provided by Mission Insurance Co. in Los Angeles, Old Republic Insurance Co., Chicago, is the carrier for group major medical, life, health and accident coverage.

THE PACKAGE POLICY carries a standard \$100 deductible on the property coverage, with limits of \$300,000 on the storekeepers and comprehensive auto liability. It also includes a peak season endorsement on the personal property coverage, which provides for an automatic 20% increase before and during all major holidays, when consumer demand for flowers is high and when inventories are considerably larger than normal.

Mr. Hutchins and his partner, Al Hays, maintain close client contact with the SCFA membership, attend all major meetings and know all the officers personally. The underwriters and the carriers also staff an "insurance information center" booth at all the major florist conventions and trade shows. Specialists are on hand to answer questions about any phase of the insurance plan. Hays & Hutchins has been making a major drive for increased association business.

Through Mission Insurance Co., carrier for the workmen's compensation part of the program, Hays & Hutchins also offers the SCFA members a CAL-OSHA program, the California version of the Occupational Safety and Health Act. In addition to consultation services, doctors' panels and safety meetings, Mission Insurance provides the association with a safety engineer who meets with members to discuss common problems of the floral industry and makes spot surveys at retail outlets.

MR. HUTCHINS maintains close liaison with a number of other industry groups in Southern California which he was instrumental in organizing into associations specifically for purposes of gaining more economical workmen's compensation coverage. As a matter of fact, Mr. Hutchins is currently serving as president of no less than five industry associations, all legally organized under the California insurance code and filed with the California inspection rating bureau which administers the state's workmen's compensation programs.

The insurance code provides that a group of employers in a like business can band together in an association be it non-profit corporation, association or group with an agreement of association. Generally the purpose of the association is to secure group workmen's compensation insurance and

Continued on page 25



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# Labor dept. suit hits Chessie pension plan for age 62 retirement

WASHINGTON—The U.S. Labor department rolled out the 1967 Age Discrimination in Employment Act and hit the Chessie System Inc. with a \$20 million suit this month attacking its mandatory age 62 retirement rule for management employees.

The suit asks that the management pension plans at the Chessie-owned Chesapeake & Ohio and Baltimore & Ohio railroads be changed to restore age 65 retirement after it had been changed to age 62 retirement in 1972 in a move that most pension experts say will boost annual funding costs by 15% to 16%.

The Labor department's top attorney, William J. Kilberg, says the department is ready to argue that Chessie may have saved some of this extra cost by reducing benefits.

"YOU WENT out at age 62 with substantially less benefits than at age 65," he told *Business Insurance*.

Joseph Geyer, attorney for the Chessie System, denied that there had been any such benefit reduction, however.

The Chessie has officially maintained that they have the right to establish "The reasonable retirement age of 62 for management employees," especially since the change in plans was approved by the Internal Revenue Service.

The Labor department maintains, however, that the move was primarily designed to discriminate against older employees, thus constituting a violation of the age discrimination act.

The switch to the lower age level, says the Labor department, had no direct benefits for the plan or its participants.

**THE SUIT** was filed on behalf of about 300 present or former railroad supervisors and employees who were either fired, demoted or denied work because of their age.

The \$20-million damage request would include back pay, including cash amounts for such lost benefits as insurance coverages, and reinstatement in the pension plan.

Mr. Kilberg predicted that a favorable ruling in the Baltimore federal court, where the suit was filed, could have "huge" implications for other plans which require retirements before age 65 without having "bona fide" reasons for it.

Mr. Kilberg said his office had no information at this time about how widespread such mandatory retirement ages are, "but we believe this is not that uncommon a practice."

**HE SAID HE** expected that other similar suits would be filed once news of the Chessie action began to become more widely known and more complaints from employees began to flow into the Labor department.

A 1970 study by Bankers Trust Co. of 74 union pension plans showed that none had mandatory retirement provisions under age 65.

Three percent of 213 salaried pension plans required retirement at 60; 1% had age 64 for women and 65 for men; 2% had age 65 for men and 62 for women; and 79% required retirement at age 65.

The remaining plans either had

no mandatory age or an age above 65.

The suit is the largest the department has ever sought under the age discrimination law. A suit settled last month between the department and Standard Oil of California included \$2 million in back pay and interest for about 160 employees. The Standard suit, however, did not involve the company's pension plan.

The Chessie has four internally managed pension plans, two each for each railroad, with assets in excess of \$100 million. ■

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## Carlson Corp. wins a Liberty Mutual award

COCHITUATE, MA.—A rigorous new safety program resulted in reduced workmen's compensation payments totalling \$70,000 and liability insurance premium reductions "in the neighborhood of \$25,000" last year for the Carlson Corp.

A New England design and construction firm, Carlson received an award for outstanding achievement in loss prevention from its underwriter, Liberty Mutual. Eleven of the company's supervisors were cited for a year with no compensatable accidents; one of the 11 supervised 80,000 manhours without an accident, said Peter Duga, Carlson's director of safety and security.

During the year 1972-73, the

company achieved a 28% decrease in lost-time accidents per manhour worked, while the average frequency of accidents for the entire construction industry gained 13% over the same period.

**AFTER TWO YEARS** of safety-conscious programming, "We're 75% below the industry in the average cents-per-hour paid in workmen's compensation," Mr. Duga noted.

In 1971, Carlson's workmen's compensation payments, at 18.9 cents per manhour worked, closely matched the industry average of 19 cents per hour.

In 1972, however, while the industry average rose to 20 cents per hour, Carlson's decreased to

16 cents. The following year the difference was even greater; the industry average climbed to 22.6 cents per hour, while Carlson's dropped to six cents per hour.

"We estimate that on a \$5 million job, this gives us a \$500,000 edge over our competitors," Mr. Duga said.

Carlson's safety program operates in two stages, Mr. Duga explained. "Before we start a project, there's a pre-job safety conference where we discuss everything that might present a health or liability hazard," he continued.

The conference is followed with on-site inspections and "In general, we hammer at everyone not just to comply with OSHA standards, but to better them."

"If we're able to continue this level of safety," Mr. Duga predicted, "We'll have even greater savings on liability premiums and workmen's compensation payments the year to come." ■

## Pants maker loses battle with OSHA

ATLANTA—In a case appealed all the way to the U.S. Supreme Court, a manufacturing firm failed to keep Occupational Safety and Health Administration (OSHA) investigators from inspecting its plant.

Buckeye Industries Inc., a small manufacturer of men's slacks in Wrightsville, Ga., argued that OSHA inspections infringed on the Fourth Amendment right to freedom from searches and seizures without a warrant based on probable cause.

But U.S. district court chief judge Alexander A. Lawrence ordered Buckeye Industries to permit OSHA inspections. Buckeye Industries appealed to the 5th district court of appeals and

the Supreme Court. Both appeals were denied.

Allen Clark attorney for Buckeye Industries, said OSHA first attempted to inspect the company plant in late February. An inspector was refused permission to enter the plant until Mr. Clark arrived from his office in Jacksonville, Fla., 200 miles away.

"They treated this as a refusal to permit an inspection," Mr. Clark said. He added that secretary of Labor Peter Brennan filed for an order "requesting a mandatory inspection" in U.S. district court the next day.

**ON APRIL 24**, Chief Judge Lawrence granted OSHA permission to inspect Buckeye Industries. The Fourth Amendment was not violated by OSHA inspections, he declared, because the law allows entry without a warrant or probable cause to see whether employee's are in compliance with the law.

"It is obvious that the (OSHA) act confers no right upon any representative of the secretary (of Labor) to make inspections or searches unconnected with the objects of the particular legislation," the judge said.

"The right of inspection is confined to structures, machines, equipment and material as well as conditions having relevance to those purposes."

Unannounced inspections are not warrantless searches, he added. "The existence of necessity of probable cause in order to inspect would practically nullify the objects of the legislation."

**THE ELEMENT OF** surprise in OSHA inspections would disappear, Judge Lawrence noted, if employees had to report violations in order to justify inspections made with a "probable cause."

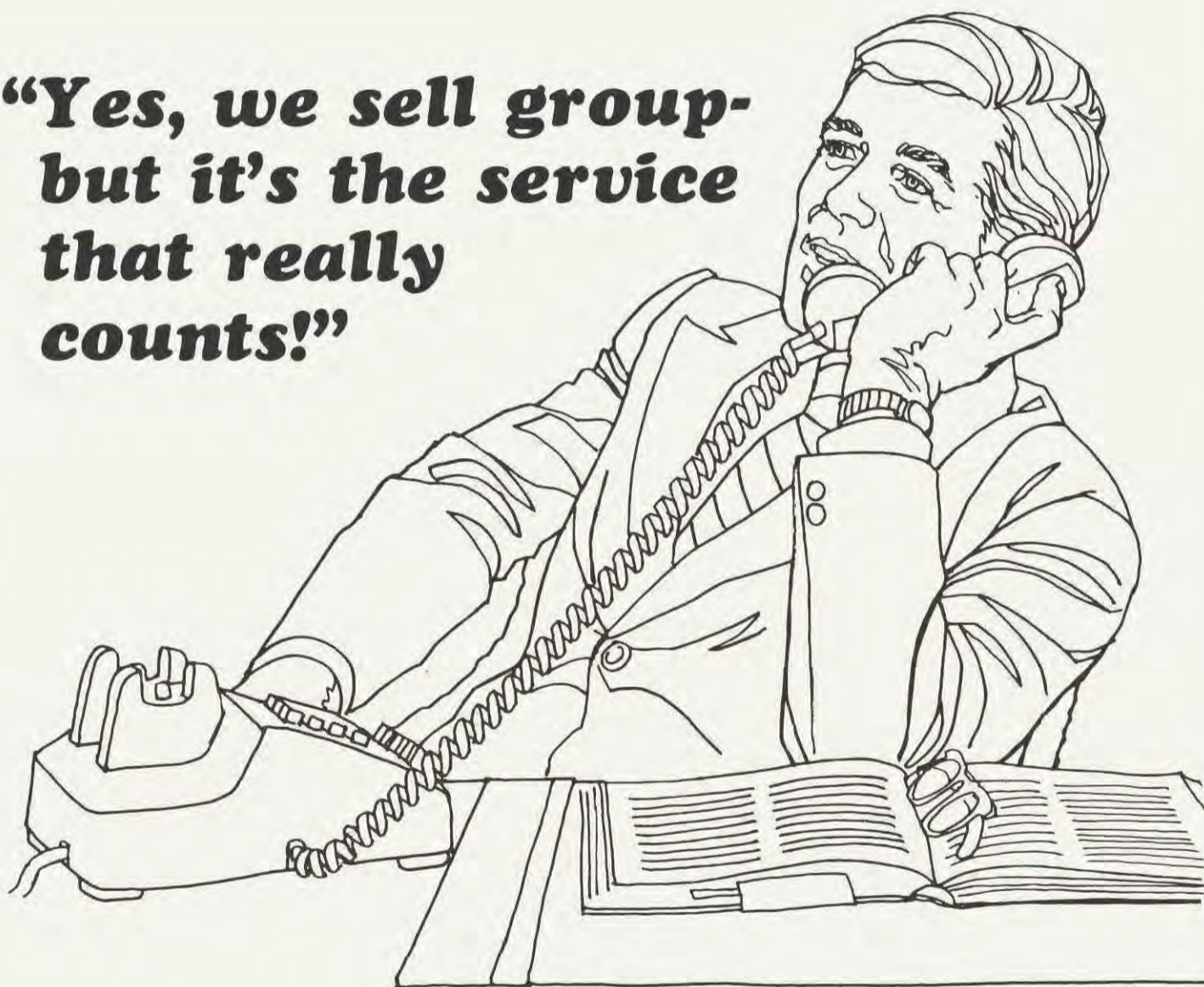
While Buckeye Industries appealed Judge Lawrence's ruling, OSHA inspected the company's plant three times, on May 17, May 20 and May 21. Four citations were made, Mr. Clark said, totalling almost \$200 in fines.

Noting that court battle cost many times the amount levied in OSHA penalties, Mr. Clark explained "our client believes the Fourth Amendment is more important than the fees involved."

The pants manufacturer has not slackened its struggle against OSHA since Judge Alexander's legal cuff. Mr. Clark said the case is now pending before OSHA.

"We're going to contest it administratively on Fourth Amendment grounds," he declared. ■

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## Looking for consultant

LAS VEGAS,—The Clark County administrator is shopping for an insurance consultant to evaluate county coverage and come up with a comprehensive insurance program.

The county currently pays 19 separate casualty insurance companies a total premium of \$423,481.62, according to county commissioner Jack Petitti who initiated the evaluation.

The county commission has approved the study which county administrator David Henry estimates could cost \$25,000.

Mr. Petitti wants the evaluation to determine whether costs can be trimmed without decreasing coverage. ■

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# Chamber of Commerce asks three major OSHA revisions; clash near

WASHINGTON—The U.S. Chamber of Commerce and Occupational Safety and Health Administration chief John Stender appear to be on a collision course following the Chamber's testimony before the House select subcommittee on labor.

Richard B. Berman, director of labor law for the Chamber, told the subcommittee that businessmen want changes made in OSHA in the following areas:

- on-site consultations between employers and OSHA inspectors;
- required filing of an economic impact statement with each proposed OSHA standard;
- elimination of penalties assessed for minor violations and elimination of mandatory penalties for serious violations.

MR. STENDER, in previous public comments, has said that on-site consultation could better be provided by an agency such as the Small Business Administration rather than OSHA. He has also argued that the experience of state plans which offer consultation indicates "there isn't a great deal of demand for it when it is available."

Mr. Berman, however, told the subcommittee that the change "most desired" by businessmen "is the creation of a system of on-site consultation to provide employers with advisory inspections as distinguished from compliance inspections."

Mr. Berman said that such consultations with OSHA inspectors should produce recommendations for what the company should do to comply with OSHA regulations. Employers should also be assured that they will not be subject to greater penalties after a consultation than if they had not sought the assistance.

On-site consultation also should not be limited to matters specified in the request and should be available to employers regardless of size, Mr. Berman suggested.

Regarding economic impact statements, Mr. Stender has said they "don't make sense" for all proposed OSHA standards, as Mr. Berman said employers want.

HE SAID THE agency is willing to undertake them when the proposed standards might "have broad economic consequences" and already consider costs, although less formally, in other standards.

Economic impact studies for all OSHA standards would be "astronomically expensive," Mr. Stender has said.

Mr. Berman contends, however, that requiring impact statements would "go a long way toward avoiding cost increases which are not justified by an increase in safety and health benefits."

"Employers affected by proposed standards need this kind of information in order to challenge the validity of a standard on the basis of economic unfeasibility," he said.

## Buys Chicago agency

Meeker-Magner Co., a Chicago-based general insurance agency, acquired McMahon & Hoban Inc., a fire and casualty insurance agency. T. Gerald Magner, Jr., Meeker-Magner's president, said the purchase continues an aggressive program of agency acquisition, started about two years ago. He added that McMahon & Hoban is one of Chicago's oldest insurance agencies, established in 1911.

Other major areas of complaint from the Chamber included OSHA's reliance on inspections and penalties rather than voluntary compliance, especially when OSHA inspectors can actually reach only a small percentage of

the business concerns in the country.

Mr. Stender predicted earlier this year, however, that mandatory penalties for serious violations and discretionary penalties for less serious ones would prob-

ably not be eliminated.

He said there will always be some employers "who would wait until inspection before making any effort to eliminate safety and health hazards if it were not for first instance sanctions."

MR. BERMAN criticized what he called OSHA's unwillingness to believe that businessmen want to provide safe workplaces and obey OSHA requirements.

The Chamber also sought a

30-day "cooling off" period before any OSHA emergency standards would take effect.

"Without time to analyze the state of their compliance with the new standard, affected employers could be forced to immediately cease operations, causing employee layoffs without advance notice," Mr. Berman said.

The delay would allow employers to re-tool, change processes, or find adequate substitutes for banned materials. ■

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## House still plans talks on no-fault

WASHINGTON—The House of Representatives is expected to make another attempt at action on its own form of no-fault auto insurance with hearings slated before a subcommittee of the interstate and foreign commerce committee.

The Senate passed a no-fault package April 25, but House

action to begin hearings has been stalled since earlier that month.

Should no-fault clear the Congress this year, it is still expected to get a very cool reception from the White House. Nixon administration officials have urged that Congress give the states more time to develop their own no-fault plans.

The house bill (H.R. 10), sponsored by Rep. John E. Moss (D-Ca.), may attract more critics than even the Senate version because it sets up a uniform federal no-fault system.

**THE SENATE BILL** establishes federal guidelines which the states would have to meet as mini-

mums, but grants flexibility beyond the standards.

The Senate bill requires action by state legislatures, while the House bill would immediately establish a universal no-fault system. Backers of both bills say rate setting powers would remain with the states.

Of interest to insurance buyers is the fact that both bills call for the no-fault principle to be bent enough to allow subrogation of claims in accidents involving

heavy commercial vehicles and lighter vehicles, such as passenger cars.

Trucking interests are expected to actively oppose that section of the House bill, as they did unsuccessfully with the Senate bill.

The Senate bill was also amended to allow no-fault policyholders to obtain medical coverages through group health insurance underwriters, allowing them entry for the first time into the auto casualty field.

**THE PROPOSED** House bill, as now written, would leave the no-fault policy as primary to any other insurance coverage held except Social Security, workmen's compensation, and state occupational disability.

Neither the Senate nor the House bill applies the no-fault principle to property damage. That is left to the discretion of the states.

Both bills sharply limit the ability of accident victims to sue in court for "pain and suffering" damages. Lawyers' groups, who bitterly opposed the Senate bill, are expected to renew their opposition in the House. ■

## N.Y. laws up work comp payments

NEW YORK—An increase in maximum workmen's compensation payments and a provision for partial disability for silicosis were termed "the most significant," by the Self-Insurers Assn. of the eight new workmen's compensation laws recently passed by the New York state legislature.

Effective July 1, maximum compensation benefits for temporary total disability were increased to \$125 per week with \$30 as the minimum.

Coverage to include partial disability resulting from silicosis or other dust diseases will apply when there has been exposure for a period of six months in New York on and after July 1, 1974, the law now states.

**EMPLOYERS ARE** to be reimbursed from the special disability fund for all payments in excess of the first 104 weeks, except in cases of total disability or death which occurred between July 1, 1947 and July 1, 1974.

In such cases, reimbursement is made for benefits subsequent to 260 weeks.

Maximum benefits for permanent total or permanent or temporary partial disability occurring after July 1, 1974 were increased to \$94 a week with a minimum of \$20 per week.

Computation of death benefits was increased to \$617.50 from the former \$520 for deaths occurring after July 1, 1974. ■

## Sun Life of Canada goes after big U.S. groups

Sun Life of Canada is seeking to expand its share of the U.S. group life insurance market, and is going after several "jumbo accounts," a company spokesman in Sun Life's U.S. headquarters in Wellesley, Ma. told *Business Insurance*.

Sun Life recently closed three "good-sized" new group accounts, the spokesman said, declining to disclose the corporate names but explaining that by good-sized he meant business of \$10 million or more. He declined to identify accounts pending finalization of contracts, expected this summer.



# Smith testifies for ASIM on work comp

WASHINGTON—State jurisdiction over workmen's compensation, unrestricted by federal standards, was defended by the American Society of Insurance Management (ASIM) in testimony last month before the Senate subcommittee on labor.

The subcommittee is considering the Williams-Javits workmen's compensation bill (S. 2008) which would set minimum standards for all state worker compensation programs.

Despite earlier ASIM support for federalized pension standards, "the rights of all people are best served by a continuance of the unimpaired rights of the states" in the workmen's compensation area, Waller B. Smith of United Airlines told the subcommittee. Mr. Smith is a member of ASIM's legislation and insurance indus-

try liaison committee.

Mr. Smith said ASIM supported the higher benefit levels recommended by a national commission on workmen's compensation insurance and in doing so "elected to place a huge additional financial burden on industry."

**THE COST WAS** justified, he said, "to achieve further additional alleviation of financial hardships of the injured workman and his family.

"It appears to us that the attention of this committee has been focused upon a relatively small group of persons who have suffered from unique occupational diseases where injustice exists largely because hindsight is better than foresight," he said.

"Technological progress has permitted us to create conditions

which have been harmful to the human bodies in many ways, both occupationally and non-occupationally. It has also endowed us with the medical know-how to, for the first time, assess the harm imposed on the human body by these advances.

"It appears to us that the proposed legislation comes very close to being punitive in that it imposes unjustified burdens on the great mass of employers for retrospective problems now determined to create problems for a very small minority."

Mr. Smith claimed the workmen's compensation system has proven fair for almost all employees. "Based on the past five years, considerably less than 1% of our injured employees find it necessary to seek recourse to a workmen's compensation com-

mission. I cannot recall a single case in which an employee has sought judicial interpretation or modification of a commission's findings."

**THE NATIONAL** commission report, he said, "recognizes that basic fact that, as a no-fault system, workmen's compensation is, in effect, a tax on the employer.

"The increase in benefits, both quantitatively and qualitatively, are a taxing function, and as such are certainly best vested in the elected representatives of the several states.

"We are convinced that any system that places in the hands of a single individual who is not an elected representative of any of the people, the power to impose as he sees fit additional taxes and modified conditions of taxation

on all the people is not in the best interests of any of the people," Mr. Smith stated.

"We further believe that a system which permits a single individual to substitute his individual judgement for that of fifty workmen's compensation commissions and for the courts of the fifty states is not in the best interests of any of the people."

Mr. Smith and ASIM endorsed what amounted to the Nixon administration's stand on the issue—that Congress and the federal government should give more time for the individual states to improve their benefits and coverages to the level recommended by the national commission report.

**PASSAGE OF** some type of federal worker's compensation bill by Congress this year is considered unlikely. The Senate subcommittee has held extensive hearings in Washington and other major cities of the country. The House has yet to begin hearings on the measure and it is doubtful if time will permit any lengthy proceedings during the rest of this year.

In its latest report, the Insurance Information Institute reported that many states have been moving to meet the national commission standards.

Thirty-six, says the institute, meet the recommendation that there be no limitation on coverage, regardless of the number of employees on the payroll; 45 require compensation for broad coverage of work-related diseases; 41 meet the recommendation for full medical care unlimited as to time or amount; 23 require coverage for all businesses not specifically exempted; 17 have a maximum total disability benefit of at least two-thirds of the worker's weekly wage; and 15 states currently meet the recommendation that coverage include farm workers. ■

## profile Percy E. Roberts

Percy E. Roberts, founder and senior partner of Roberts & Eastland, Baton Rouge, Louisiana, has headed that outstanding independent insurance agency for more than 51 years. During that time, Mr. Roberts has earned just about every accolade the insurance industry can bestow. But, in addition to being an outstanding insurance man, Percy Roberts is a great citizen as well.

His accomplishments are quite literally too numerous to mention: Past president, Baton Rouge Insurance Exchange • President, Citizens Savings and Loan Association • Organized the first cub scout den in Baton Rouge • Served on the

Rationing Board in World War II • Served twelve years in the State Legislature • Former Chairman, L.S.U. Board of Supervisors • Former President, L.S.U. Alumni Federation • Set up the organization which raised sufficient funds to build Baton Rouge General Hospital—and much, much more.

"At Roberts & Eastland," says Mr. Roberts, "we strive to give our policyholders the best possible coverage for their premium dollars. To help us do so, we depend upon alert companies such as the Gulf Group. We know that Gulf will consider our requests and will do everything possible to accommodate. It's truly a pleasure to do business with them."

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## Univ. library available to ASIM'ers under pact

NEW YORK—A recent agreement between the American Society of Insurance Management and The College of Insurance, will make the college's extensive insurance library available to ASIM members.

TCI's library houses the most complete collection of insurance materials in existence. The 104,000 items include books, periodicals, speeches, insurance department rulings, state insurance legislation and microfilm material.

The library also contains special collections, such as those of the Society of Actuaries and the Assn. of Average Adjusters of the U.S.

**TO ASIM,** the agreement will eliminate the duplication of effort for its 48 chapters to build libraries of their own.

"Any ASIM member will have full library privileges," Donald J. Davignon of ASIM's New York chapter said. "Out of town members can request material by phone or mail and it will be sent to them free of charge."

In turn, ASIM will assist in building up the library's collection of risk management reading material.

The library project was five years in planning, according to Mr. Davignon. ■

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# Safety enforcement may be key issue in future of Federal Railroad agency

By RICHARD L. GORDON

WASHINGTON—The House of Representatives would nearly double the Federal Railroad Administration's staff of safety inspectors under a bill passed last month appropriating \$35 million for the agency in fiscal 1975.

The House bill authorized \$18 million to bring the number of inspectors to 350 from the present 191.

The sponsors of the bill argued in floor debate that railroad accidents had reached a 16-year high in 1973 and that the 1974 rate is running ahead of the 1973 rate.

The sponsors also argued that the Federal Railroad Administration's office of safety is spend-

ing too much time on research efforts and not enough time on enforcement.

"We found a lack of vigorous enforcement of the safety laws and regulations by the Federal Railroad Administration," complained Rep. Harley Staggers (D-W.Va.), chairman of the House interstate and foreign commerce committee.

To correct the problem, the bill's sponsors have allocated \$10 million for research, but stipulated that it be spent only if an equal amount is spent on enforcement.

Rep. Ray Madden (S-In.) said, "We have found that the FAA is studying problems at the expense of correcting known situations

which endanger the public safety.

"Our committee," he said, "has decided to monitor the safety programs on an annual basis rather than our usual three year authorization until we are satisfied that the Federal Railroad Administration complies with the intent of Congress in vigorously enforcing safety regulations and rearranging their priorities in regard to inspectors and research efforts.

"WE FOUND that by mid-April, the FRA had only 18 inspectors for more than 300,000 miles of track and 50 inspectors over 1.3 million freight cars and locomotives. In 1973, equipment inspections were half of what

they were in 1972," he said.

The bill also provides \$3.5 million for the FRA to proceed more rapidly with a program on integrating its efforts with those of state safety agencies. Only one state, Missouri, has qualified itself to enforce the federal standards.

In another area, the bill also extended the authority of the Transportation department in the field of regulating hazardous material transportation.

The bill, which appropriates \$3 million for enforcement of the act, also extends the Transportation department's authority to the makers of containers used for the shipment of hazardous materials.

Federal regulations may cover the manufacture, marking, maintenance, reconditioning, testing and distribution of the containers.

Previously, the government was able to set standards for con-

tainers for hazardous goods, but was unable to enforce those standards.

The bill provides civil penalties of up to \$10,000 for violators of the regulations applicable to manufacturers, and up to \$2,000 a day for violations committed by shippers or carriers.

The government, previously, had been largely restricted to criminal action against shippers and carriers in violation of the law. Federal officials say the civil penalties allow them much more enforcement flexibility.

**UNDER THE** bill, the power to issue safety regulations will be shifted from such agencies as the FRA, Federal Aviation Administration, and Federal Highway Administration to a centralized office under the department secretary.

Department officials say this will permit more rational development of standards because many hazardous cargoes now are transported via more than one mode of transportation.

Enforcement of the regulations remains with the individual agencies, however.

A similar bill regulating hazardous materials transportation (S. 2064) is pending before the Senate commerce committee. ■

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## Find gaps in state's self-insurance

MADISON, WI.—A study of Wisconsin's self-insurance program, conducted by Wyatt Co., Chicago, shows gaps and inadequacies.

The study recommended creation of a state risk management unit and a state casualty and surety fund and urged bonding of state officers and employees for various liabilities.

Although the state got high marks for its self-insurance program in general, the study pointed out the state was trying to meet its responsibilities through a patchwork arrangement of a claims board without proper powers.

**THE STUDY** recommended \$25,000 limits on claims of negligence against state employees, elimination of punitive damages and quasi-judicial powers for a stronger investigative board.

It also urged the following:

- Establishment of a self-insurance fund to handle the first \$1 million of liability from a single occurrence with an umbrella policy of \$20 million for catastrophies.
- Continuation of the state property insurance fund with an expansion to an "all risk basis with a \$10 million reserve and re-insurance up to \$20 million.
- Coverage for all state vehicles under the property insurance fund and all liability under the umbrella policy for the present, but under the state casualty fund after the attorney general's office obtains sufficient staff members to handle third party claims.

**THE PRESENT** property insurance fund provides self-insurance against losses from fire, lightning, vandalism and malicious mischief. It covers most buildings and contents on a cash basis, not replacement cost. The fund pays \$386,000 a year for \$1.9 billion in private fire and other insurance.

The state owns 5,400 buildings, worth an estimated \$2 billion, and \$1 billion worth of fixtures and other personal property.

It has 10,000 motor vehicles—7,000 insured at an annual premium of \$300,000. ■

# Independent agents looking for a change

CHICAGO—Some observers of the American Agency System are predicting a gloomy future for the independent agent.

The System is on the path to self-destruction, Tom C. Johnson, vp of the Florida Assn. of Independent Agents, believes.

Direct writers and captive agencies are taking an everlarger share of the independent agents' personal lines business. Market studies foresee the trend continuing.

**THE AMERICAN** Agency System recognizes it is in trouble. The question is can it change fast enough and become more responsive to consumer needs?

The independent agent, which once had 100% control of the personal lines market, probably will never have complete control again because of the direct-writers' intrusion and takeover of a large part of the personal lines market. In addition, mass marketing and its cousin, payroll deduction, are stiff competitors.

"The greatest weakness in the American Agency System is its duplication of efforts, as opposed to the economy of the direct-writer," an outspoken opponent of the American Agency System said.

As part of an industry response to impending crisis, the Florida manifesto, an 18-month study by the Florida Assn. of Independent Agents, took a look at the entire agency system. Among the conclusions of the study was the need for deliberate transition to 100% direct billing. The manifesto explained that direct billing should reduce nonessential services and product delivery.

Another recommendation of the Florida Manifesto was price reductions to levels equal to or less than the competition's.

## Groups . . .

*continued from page 14*

it is usually a case of broker, carrier and industry group working together and submitting the application to become an association. Rarely are they refused by the Inspection Rating Bureau.

Among the industry groups meeting the definition of "good risk" classes, and for which Mr. Hutchins himself serves as president are: United California Beer Wholesalers Assn., United California Contractors Assn., and United California Truckers Assn.

**THESE ASSOCIATIONS**, representing low risk and profitable business, were organized only after careful investigation. Explaining his selection process, Mr. Hutchins said, "We underwrite only truckers, not warehousemen, furniture movers or any other operation associated with trucking. A trucker just drives the rig and beeps the horn. He doesn't have to move a piano or lift a keg of beer."

Profitability of the industry is another important criterion the group must meet before Hays & Hutchins takes the necessary steps to organize it for an insurance program. "Profitability goes along with good management," Mr. Hutchins pointed out.

"For example, we would seriously question underwriting a bottling company that sold a six-pack of soft drink for just \$1.00 and then paid a union man \$10,000 a year to deliver it to the dealers. There is no profit in that. We would also be suspicious of an industry that had members who found it necessary to take a wheel off one vehicle to put it on another to get it operating to make the day's deliveries," he said. ■

Despite heavy pressures, some agents feel the independent can compete within 10% to 15% of the competitor's price. The Florida manifesto, however, said history shows this assumption to be false.

The committee on competition of the National Assn. of Insur-

ance Agents is another group seeking ways to change current trends.

On the whole, the committee's report supported the conclusions of the Florida manifesto. But on pricing the two differ. The committee concluded "the independent agent can compete successfully

with any other system of insurance selling even if their price is somewhat higher, if they actually make the effort to sell."

The agents used in yet another survey believed that fast claims service, broader coverage and prompt delivery of the product

were more important than price.

The committee on competition suggested more underwriting at the production source. "When the agency underwrites a risk and the company re-underwrites the same item, there is no economy."

The committee concluded it is possible to increase the number of consumers buying personal lines from the independent agent by revising its marketing methods. ■

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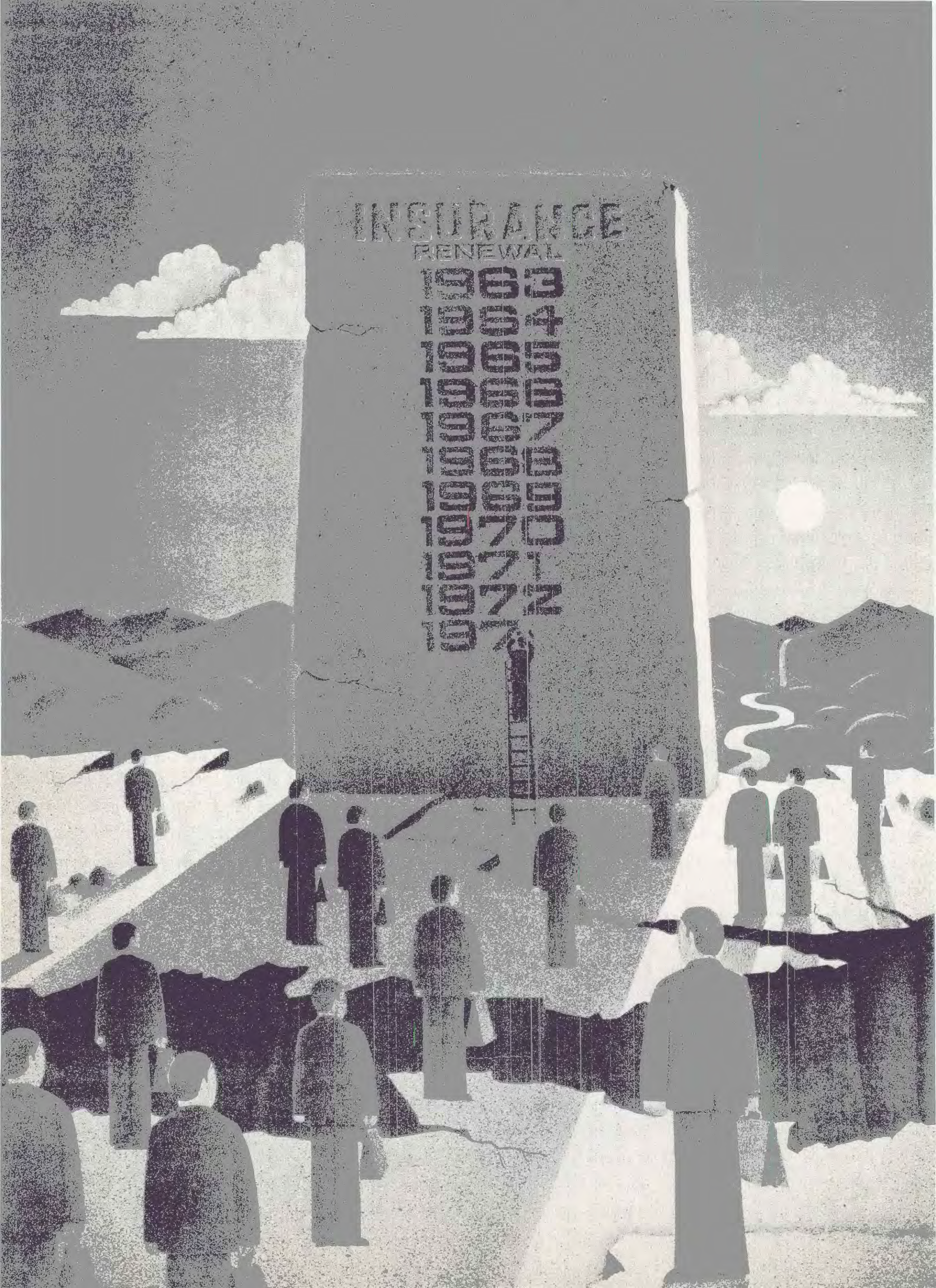
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# editorial opinions

# letters

## Agents and brokers: Revelations

THIS IS OUR annual Agent/Broker Profiles issue and we feel it contains a few revelations that are worth underscoring here.

Elsewhere in the issue we're told that the brokerage business is alive and faring very well this first half of 1974, especially as compared with 1973. This is rather good news, for we've always felt—along with a majority of our corporate readers—that a thriving brokerage industry is essential to the expansion of risk management.

The business, we've learned as we've put this issue together, is not only thriving, it's damn lively. Take, for example, our rankings of the top-15 brokerage houses in North America. There were 11 shuffles in this group at the end of last year, each significant in its own right. Reed Shaw Osler, a Canadian-based broker (\$56.7 million in revenues) moved into the top-five, pushing Fred. S. James (\$55.5 million in revenues) back to sixth. The difference is not significant, mind you (slightly more than \$1 million in gross revenues), but it could become so if a proposed merger between Reed, Shaw and Harlan Inc. (\$11 million in revenues) comes off later this year. Then Reed, Shaw would be breathing down the neck of Frank B. Hall, now ranked fourth.

Another rather significant development, we feel, was the move into 13th position by Cook Treadwell & Harry. ("Cook Treadwell and who?" one industry wag commented). That firm's revenues grew by 60% during the year. Another comer is Insurance Management Corp., which moved into the number 14 spot, with a growth in revenues of 67%. A second Canadian broker making our top-15, Tomenson, Saunders & Whitehead, boosted its revenues 50% to nail down the number 12 spot. Another newcomer to the list this year is Penn General Agencies, with 33% growth to \$12.8 million.

- Not surprisingly, the nation's leading brokers continued their steady if unspectacular growth. One important observation: It seems that the aggressive acquisition period of the late '60s and early '70s has cooled. Most of the acquirable firms have been "picked over," says one observer. That may be a good thing for the corporate consumer, for companies hell-bent on the acquisition kick—especially in a service industry—tend to neglect things at home.

Also in this issue we report that attrition is taking its toll in the brokerage business. A year ago we reported that the average number of employees per \$1 million in gross revenues was 40. The figure has dropped to 37 this year.

This, too, appears to come as a result of the slowdown in acquisitions. The nation's largest brokers acquired a lot of deadwood during their acquisition programs and this fat is finally being trimmed by attrition. Brokers will be hard pressed to get this figure much lower, however, without sacrificing something in service for their clients.

- A touchy subject reported on in this issue—touchy, that is, wherever it touches a raw nerve—is the matter of how some brokers go about getting their business: On the golf course and in the "right" social circles.

Our own gut reaction is that, yes, this still happens in even some of the most sophisticated of the nation's corporations, but that it is not happening as often. Where it does continue to happen all too often, however, and this is again a gut reaction, is with the small- to medium-sized corporate insurance consumer who year after year blows substantial amounts of corporate profits through "Harry, my broker with the nine handicap."

The insurance agency and brokerage field is one of the last bastions of individual entrepreneurship where a generally inept person with the right connections, right club memberships, right style can annually fleece businessmen out of thousands of commission dollars with little or no effort (work).

Insurance has become such an important expense, even for the small- and medium-sized company, that the agent or broker who merely churns premium dollars year after year without thoroughly investigating risk management alternatives for even his smallest corporate account should be in jeopardy. A certain amount of business will always be done across the bar at the local country club, of course, but as the word gets out an increasing number of fat cat agents and brokers who collect commissions without delivering service will fall to companies selling package policies on a direct basis.

We also learn from another story in this issue that risk managers are getting a little more gutsy with their brokers. More are demanding net quotes from the intermediaries they do business with. They want to know where their insurance dollars are going, and this is as it should be for the risk manager does indeed bear a fiduciary responsibility to his employer. Brokers, according to our survey, appear to loosening up though it would seem more movement is needed in this area.

- Finally in this issue we report a trend that speaks well for the evolution of risk management on the corporate level: The defection of an increasing number of risk people from the corporate to the brokerage ranks.

While risk managers are not exactly deserting corporate jobs for brokerage house positions in droves, there has been more movement than ever before in recent months in this direction.

This is a very healthy development, we feel, for it's good hard evidence that corporate risk management is coming of age. It's also a sign that the brokerage business is coming of age. Getting a few good former risk managers on staff could give the nation's leading brokers a better grasp of what risk management problems on the corporate level are really like. (Don't tell me what it's like until you've walked a mile in my shoes.)

Beyond this, the movement of risk managers to brokerage ranks adds yet a new dimension to the field: Professional mobility. The good risk manager need no longer feel locked in. He can move. He's more mobile than he's ever been. And there's nothing wrong with that.

### Hancock responds

To the Editor: In the May 13 issue of *Business Insurance* there appeared an article entitled "Hancock buildings provide classic example of high rise controversy." The kicker headline read: "Costly fire protection equipment held to a minimum." The story contrasted the fire protection systems in the John Hancock Center in Chicago and John Hancock Tower in Boston. While information concerning the Tower was basically correct, portions of the data relating to the Chicago building were not; specifically references to why there is no sprinkler system in the Hancock Center.

At the time the John Hancock Center was built, it was the tallest building in Chicago. Consequently, more stringent requirements were instituted in the fire code to serve as guidelines for future super-structures. With the exception of a sprinkler system, not required by city code at the time, almost every other conceivable fire protection measure has been taken. To name a few:

- building is built entirely of fire resistive materials;
- exterior curtain wall sprayed with asbestos fire proofing on the interior side;
- emergency generator to service emergency lights, stairwell lights, fire pumps and certain elevators;
- six fire pumps on standby with a seventh being installed;
- a smoke "shaft" running from the first floor to the roof (100 stories up) which acts as a huge chimney in clearing smoke from the stairwell and corridors.

CONTRARY TO WHAT the article stated, the Hancock Center is protected by an automatic fire detection system with sensors on every floor.

Hancock Center is provided excellent fire protection from the Chicago fire department. A fire inspector visits the building weekly. Fire fighting equipment is tested monthly, with a thorough examination of the building conducted annually.

It is true, we do not have a full sprinkler system in the Hancock Center, but not for the reasons given in the article. Simply stated, sprinklers are not a panacea for eliminating fires, and such a system could add little protection to the extensive fire protection network already in use. Sprinkler systems are used in some of the commercial areas and in the parking garage. However, in deference to the unnamed underwriter's comments, we do believe human resources are more valuable than mechanical assets.

Dennis L. Cline

Director of public relations, mid-west region, John Hancock Mutual Life Insurance Co.

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# West Coast brokers charge ahead on fast track

By JOANNE GAMLIN

The same sources say they can name a number of regional brokers which are growing fast. They acknowledge, however, that they have no idea of how to rank these firms against their national and international competitors. Regional brokers mentioned for gaining accounts recently include Kindler, Laucci & Day, Emmet & Chandler, The Nelson Co., Booth & Simpson and Charles, Ryan & Rivers.

**OBVIOUSLY ON** an expansion tack is San Francisco-based Clifton & Co. The ten-year-old brokerage firm opened an L.A. office three years ago and this year enlarged it. The firm in 1974 became international by opening an office in London.

Talks with some representatives of the top five firms revealed little of the palpable jitters about the economy visible in local financial and other business circles here. A spokesman for Alexander & Alexander, for instance, said that business roared ahead 10% during the first five months of the year in the broker's western division. The spokesman named as some of its top corporate clients such

firms as Getty Oil, Kaufman & Broad and Northrop Corp.

Similarly, B. F. Grier, executive vp of Frank B. Hall & Co., said that his Los Angeles office increased its premium revenue about 45% from 1972 to 1973 against a national growth for Hall of 15%.

"This office and the one in Israel are exhibiting the most impressive growth," asserted Mr. Grier. He noted that in Los Angeles aviation, marine and manufacturing have provided the best springboards for expansion.

**BAYLY, MARTIN & Fay** has fared well this year, according to Sam Alcorn, national vp, "despite the competitive climate in Southern California that has depressed premium rates, particularly in property." Characterizing the California market as one of the fastest tracks in the nation, principally because the state abolished requirements for prior filing, Mr. Alcorn pointed out that the distinction in the state between surplus lines brokers and those doing normal business is being constantly blurred.

As a result, he said that firms which start out in surplus lines quickly gravitate into regular commercial business, compounding what he indicated is already fierce competition in that arena. Mr. Alcorn said he could count five new surplus lines-normal business brokerage firms, some of which are "doing a land office business."

In the face of this fresh compe-

tion, BFM is holding up well, he went on. On the West Coast, Alaska is surpassing the Golden State as a field for revenue expansion, he said, having produced a 50% revenue gain in 1974. Indeed, BMF is the third largest operation in Alaska, according to the executive. Hawaii, Washington and Oregon were also cited by Mr. Alcorn as areas that have displayed "excellent results" in troubled 1974.

"Nevertheless, our current plans focus on new facilities for New England," he pointed out, "because this is the area where we need distribution. The Houston area also will receive attention from BMF this year."

BMF is a lot less strong in Northern California than down south, acknowledged Mr. Alcorn, pointing out that his firm has no facilities in San Francisco, a city he described as quieter and more clubby than Southern California in its ways of conducting insurance business. By contrast, he sees L.A. as a wild free-for-all.

**TOP CORPORATE** clients for BMF include MCA, Inc., MGM, Mobile Oil Corp., and the Los Angeles Department of Water & Power. The firm shares Standard Oil of California with Marsh & McLennan Inc.

A spokesman for The Nelson Co., which counts Fed Mart stores and Purex as two ace clients, said that brokers who are losing clients in Southern California tend to be those doing under \$2 million a year.

"What happens to the rest of us is a sort of give and take," he went on. "When we shed a client to a competitor, we are often in a position to snare an account that wants to bolt from them."

The first half of this year has been generous to The Nelson Co., which has tripled in growth in the last 15 years, he said. Even better times are anticipated for the end of the year, however. The spokesman said that he is looking forward to a tightening of the business insurance market in late 1974 and this is a development he welcomes.

"A tight insurance market is good for us because it eliminates many of the brokers who are willing to insure any risk for a good buck," he explained.

**FOR THE FUTURE**, Frank B. Hall expects to seek internal rather than external growth by acquisition, Mr. Grier said.

In Los Angeles, The Nettleship Co., a firm that provides malpractice insurance to lawyers and physicians, and the Behrendt-Levy Insurance Agency were acquired by Hall last year.

Hall's list of corporate clients is studded with recognizable West Coast names such as Natomas, Western Air Lines, City Investing, Sante Fe International and the L.A. Lakers.

Corporate clients claimed by the L.A. office of M&M are equally luminous. They include Lockheed, the Times Mirror, Atlantic Richfield, Union Oil, Teledyne and Hilton Hotels.

**LOS ANGELES**—The lineup of the top three insurance brokers in Southern California—and, according to many, in Northern California as well—is a replica of the national brokerage scene, sources here say. They attribute the rankings to the talent, drive and financial resources of Marsh & McLennan Inc., Johnson & Higgins and Alexander & Alexander.

Frank B. Hall & Co. Inc. and Fred. S. James & Co., Inc. are said to follow in that order in Southern California. Although the two are reportedly fairly close in West Coast-generated revenues, several industry observers gave the edge to Hall, citing its aggressiveness. Hall has 13 offices on the West Coast, including Fairbanks and Anchorage, versus nine for James.

Bayly, Martin & Fay Inc. comes in for a middle spot in most top ten rankings. Albert C. Ruben, a major factor in the entertainment business, also merits a niche in the bottom half of any Southern California "Top Ten" listing, in the opinion of many sources.

## Brokers shaving staffs while adding services

Attrition is taking its toll in the service-oriented insurance brokerage business.

Our agent/broker listings last year showed that the 20 largest brokerage houses utilized an average of 40 employees to produce each \$1 million in gross revenues.

For 1973, the average number of employees per million dollars of gross revenues fell to 37.

The 16 largest brokerage firms, ranging from nearly \$180 million in total gross revenues (Marsh & McLennan) down to almost \$9 million (E. H. Crump) by and large held the size of their administrative staffs in check.

**IT'S COMMON** knowledge "on the street" that many of the nation's leading insurance brokers are not hiring. Further, they are letting normal attrition take its course, not replacing departed personnel, in an effort to pare overhead costs.

Despite about an 11% average growth in revenues last year, most brokers managed to end up with slightly fewer people, or, at the very least, hold staffs at their 1972 levels.

The biggest cuts in employees-

per-\$1 million revenues were achieved by Cook Treadwell & Harry Inc., which cut the ratio to 31 from the 1972 level of 52, and Insurance Management Corp., which pared the ratio to 31 from 44.

E. H. Crump and Bayly Martin & Fay achieved the next highest numbers of personnel shaved from the rolls.

In contrast, however, Reed, Shaw Osler Ltd., Toronto, registered a whopping gain in the number of employees per million dollars worth of gross revenues, with a ratio of 62 now versus 52 only a year ago.

This may be attributable to Reed Shaw's aggressive acquisition activity in 1973 and so far in 1974. At this level, Reed, Shaw is substantially above the average for all brokerage firms.

The keystone of a service-oriented business, however, is people, and some brokers have expressed concern over having to cut costs (and staffs) at the same time services are being upgraded. Computerized claims administration and record-keeping, however, are aiding in the fight to balance efficiency with costs.

### ADAMS, SCOTT & CONWAY INC.

127 John St., New York, N.Y.  
10038; 212-248-1570  
Premium vol. ... \$12,000,000 \$13,000,000  
Gross rev. .... 1,600,000 1,800,000  
Employees ..... 100 100

Principal officers: Asher Schapiro, president; Peter R. Hjelm, executive vp; Gilbert Andrus, regional vp; Joseph C. Cardinale, regional vp; Lawrence Rosenbloom, secretary. Branch offices: Chicago, Los Angeles, San Francisco, Philadelphia, Miami, New York. Subsidiaries: Professional Insurance Administrators; Insurance General Agencies; Group VII Services. Acquisitions reported in the past year: Scott Brokerage; Lawson, Stewart & McCarty; Group VII Services; Professional Insurance Administrators.

The company indicated 85% of last year's gross revenue was derived from commercial accounts; compensation is based on a combination system of fees and commissions.

Special services listed include corporate life insurance, self-insurance analysis and administra-

### Directory of agents and brokers available

Business Insurance will publish a directory of the material listed in this issue. For price and order details, see the advertisement on page 97 of this issue.

## agent/broker profiles

**INFORMATION** published in the nearly 450 profiles that begin below was obtained directly from the companies. Every effort has been made to check the accuracy of the material used as provided by these firms.

tion, loss control planning. It specializes in corporate insurance, self-insurance.

### AGAR-FORD-JAMON & MULDROW INSURANCE AGENCY

111 N. Peters, P.O. Box 790, Norman, Ok. 73069; 405-321-2700  
Premium vol. ... \$ 1,100,000 \$ 1,750,000  
Gross rev. .... 209,000 332,500  
Employees ..... 10 15

Principal officers: Hal Muldrow, president; James R. Agar, chairman of the board; E. Clay Ford, executive vp; John H. Ford, vp; Gary M. Jarmon, vp and secretary. Mergers reported in the past year: Agar-Ford & Jarmon merged with Hal Muldrow Agency.

The agency reports that in the past year 65% of gross revenue was derived from commercial accounts; compensation is based on a commission system.

Public insurance programs, such as cities, universities, school

boards, and hospitals, are specialties of the company.

### AKERS-HARTENSTEIN INSURANCE INC.

425 W. Market Street, Akron, Oh. 44303; 216-535-2141

	1972	1973
Premium vol. ...	\$ 3,037,000	N/A
Gross rev. ....	447,000	432,000
Employees .....	13	11

Principal officers: James S. Hartenstein, president; Richard W. Daley, vp. Subsidiaries: Acme Insurance Agency Inc., Herberich-Miller Insurance Agency.

**A geographical index of brokers, shown by headquarters state and city, begins on page 96 of this issue.**

The company reported 72% of gross revenue was derived from commercial business in 1973; compensation is based on a combination of commissions and fees.

Special services listed include engineering and counseling. Specialties include employee benefit programs and manufacturing and industrial insurance requirements.

### ALEXANDER & ALEXANDER INC.

1185 Avenue of the Americas, New York, N.Y. 10036; 212-575-8000

	1972	1973
Premium vol. ...	N/A	N/A
Gross rev. ....	\$74,527,000	\$80,843,000
Employees .....	2,700	3,100

Continued on page 39

## EMPLOYEE-REVENUE RATIOS

Company	Gross revenue (millions of dollars)	Number of employees	Employees per \$1 million in revenue
Marsh & McLennan	\$179,549	6,358	35
Johnson & Higgins	95,000 (est.)	3,200 (est.)	34
Alexander & Alexander	80,843	3,100	38
Frank B. Hall	74,749	2,526	34
Reed, Shaw Osler	56,742	3,500	62
Fred. S. James	55,500	1,900	34
Corroon & Black	24,511	645	26
Rollins Burdick Hunter	17,340	577	33
Synercon	15,100	575	38
Bayly, Martin & Fay	15,000	525	35
R. B. Jones	14,558	587	40
Penn General Agencies Inc.	12,802	473	37
Tomenson, Saunders & Whitehead	12,000	475	40
Cook Treadwell & Harry	11,051	340	31
Harlan Inc.	10,647	410	38
Insurance Management Corp.	10,000	312	31
E. H. Crump Cos.	8,900	361	41

# Brokers, risk managers leaning more to fees and annual net-net quotes

By JUDI TALIT

NEW YORK—A survey of risk managers and major brokerage firms across the country revealed that along with a slow but perceptible trend towards fees there is a growing communication between brokers and their corporate clients at renewal time.

More sophisticated insurance buyers are getting gutsy. Many are demanding net quotes from their brokers. They want to know where their money is going—how much is being paid for insurance and how much is being paid out for the broker's expertise and service. Some negotiations are formal. Others are not. However, the result appears to be the same—a more intense look at fees versus commissions.

Many risk managers appear to be concerned mainly with getting net quotes on large business. One risk manager who expressed this point of view was Cal Rosenbaum, Wometco Enterprises, Inc.

**HE SAID** sometimes he gets net quotes, "but, it depends on who you're dealing with and how large the line of coverage is. The net commission for brokers on a small piece of business doesn't really concern us."

Dresser Industries, Inc. negotiates annually with its brokers, insurance manager Jerry Nitsche said, "including both insurance and areas of self-insurance that they help us on. We've been doing this for about five years. Most of your large organizations are doing it this way, getting away from purely commission income. I think it's the proper way to do it. I would think more sophisticated buyers are doing it this way."

A different method is used by Bristol-Myers Co. according to its risk manager, Frank McCahill. Rather than sitting down with the broker to negotiate a price, "we go in with the amount of money we are prepared to pay. How the underwriter and the broker apportion it is their problem and we can't be any less interested."

Although Amerace Esna Corp. buys its insurance direct, insurance manager Charles Russell stated that "if I were going to shop a part of the program and I were going to specify how they're going to do it, I wouldn't hesitate to ask for net quotes."

"Brokers perform a service and they're entitled to get something for it."

**MCGRAW-HILL INC.** asks for net quotes on a very limited basis, according to its insurance manager, William Ford Jr. He said that he sees this as a coming trend. McGraw-Hill will probably expand this practice to all of its lines within the next two years, he added. Right now, he said, "we've done it in our property insurance and we're taking a look at it in other areas."

Asking for net quotes is the only way to know where the money is going, many risk men said.

Mr. Rosenbaum told *Business Insurance* that "I don't think it's the risk manager's prerogative to count how much his broker is making unless there are significant premium dollars involved. Yet, this is the only way you can tell whether you're paying for servicing of the account or a sales bonus to an agent by way of excessive commissions."

Bob Rich, insurance manager

for Gold Kist Inc., expressed another point of view. "I do not object to paying a negotiated fee or commission when I am assured part of that fee or commission is going to pay for the agent's or broker's errors and omissions coverage. I always get a net quote on property and casualty, particularly on negotiated or manuscript-type policies. In a lot of instances, the service fee is low that Gold Kist pays, because we feel we do most of the work in this department."

Major brokers across the country have noticed an upsurge in fees. However, while they acknowledged that although a trend is becoming obvious, it is still slow in coming.

The largest proportion of fees among large brokers appears to be those of R. B. Jones Corp. The firm noted that just under 20-25% of its 1973 gross revenue was derived from fees. The largest fee generator within the company, according to its president, Cliff Jones, was employee benefit services.

**NORMAN FREEMAN** president of Rollins Burdick Hunter Co. denied that the trend is toward fees. Although he said that the firm does some fee business, he said "we'll compete with anyone who wants to work on a fee basis."

"To call it a trend might be a bit of a misnomer," a spokesman for Reed Shaw Osler Ltd.

added. He said that less than 1% of their business is fee-oriented.

A spokesman for Fred. S. James & Co. Inc. linked the growth of fees to the entire concept of risk management.

And at Frank B. Hall, out of \$74 million in gross revenues last year, only 5% was generated from fees, a source there said.

Senior vp at Marsh & McLennan Inc., Philip J. Brown, said, "in general, most of our revenues are from commissions. But, as a rule of thumb, probably 90% of pension revenues are fees. Casualty, property, marine, reinsurance are pretty much commissions. The system itself tends to support the commission aspect."

If there is a trend at all, it is towards fees, Alexander & Alexander Inc. president Kenneth Soubry said. Although business is largely commission-based, "all of our consulting actuarial business and Benefacts Inc. business is on

a fee basis, so we tend to have more fees than those not in this business," Mr. Soubry added.

He noted that the firm's largest fee generator is its consulting actuarial business. But, this amounted to only 6% of the firm's total income. Another 4% was derived from its employee benefit communications service provided through Benefacts, Inc.

**ABOUT \$1 MILLION** or 10% of Synercon Corp.'s gross revenue was derived from fee business, according to the firm's president Richard Miller.

Although big brokers didn't add any significant new services over the past year, they did expand many previously-developed services. Employee benefits communication, premium financing, and loss prevention services received most emphasis this year.

Synercon, over the past year, has been able to offer its clients

*Continued on page 33*



**Being there when people need you, getting the job done. That's what we've been known for since 1898.**

**If you know our agents you know why.**

## Fees . . .

Continued from page 32

more options on their employee benefit communication services. Corporate customers may opt for more in-depth services, and small and large organizations are now able to buy the service.

Alexander & Alexander called its communication plan EIS (Employee Information Service) "a sophisticated computerized system for giving the employer information on employees" such as pay scale history and profit-sharing benefits. The brokerage firm has gone into a new area as well—premium financing. Through a small company, TIFCO, clients can pay their premiums on an installment basis.

A spokesman for Fred. S. James said organizations with as few as 25 employees can purchase James's new benefit communication service. The plan consists of

a computer-printed annual report of employee benefits for each employee.

"In general, in the past, the service required employee groups of 250 or 500. Now we can do it economically" for the small employer market, the spokesman said. He added that this service has always been available to the large organization, but that the "smaller employer market has more potential."

ONE MAJOR broker said administrative services only contracts (ASOs), "were important in a public interest sense four years or so ago" but with the recent publicity of the Monsanto decision and others like it, it has put a "possible cloud over the legal implications."

Frank B. Hall has about four or five clients on ASO contracts which contributes a minor part of the firm's business.

Another broker suggested ASO

contracts are only desirable for "huge, huge accounts."

Some fees are generated from risk management audits. However, the fees are minimal, since usually the audits are part of a total program.

Rollins Burdick Hunter does not make an audit for a fee. The firm prefers to recommend someone else to do it.

Frank B. Hall does what it calls feasibility studies to explore the possibilities of entering a new market, such as captives.

Renewal time means negotiation time for many of the brokers and corporate clients. Many of the large brokerage firms said they sit down with clients to discuss the fees charged.

Although "each instance is different in terms of the characteristics of each case, of course fees are negotiable," a Fred. S. James spokesman said.

Synercon, however, is not as flexible. At renewal time, the

brokers submit a figure that they think the service is worth. A time factor is taken into consideration when figuring out the fee, as well as how much the service itself is worth. Then, according to president Richard Miller, "the client has two choices. He can decide to pick up the service from us, or go elsewhere. If we decide to offer the service at a lower price, the client will have to take on some of the responsibility in-house." However, he said, the client is usually understanding. The agreement normally comes easily.

Cliff Jones, R. B. Jones Corp. president, said, "we have open and healthy negotiations. We outline what we have done and we and the client discuss the services they'll need in the coming year. Fees are flexible. We try to relate them to what they're going to want from us."

Negotiations at Alexander & Alexander go on mainly with the larger clients. ■

## Optimum no. of brokers? '1 is too few, 10 too many'

CHICAGO—"There is such a thing as an optimum number of brokers to work with. One is too few, and ten is too many."

Such is the philosophy of Burton Carbino, risk and insurance manager for Schlumberger Ltd., in New York.

As risk managers have turned more to direct writing as an efficient way of merely placing business, they are also using brokers as knowledgeable specialists to handle special risks, special placements, and other "odd jobs."

**MOST CORPORATIONS** surveyed by *Business Insurance* work with two to five brokers. And most risk managers expressed a real reluctance to change brokers too often, lest they achieve reputations for being fickle and needlessly stirring up the market.

Mr. Carbino, for instance, said he's made only three important broker changes over a period of the last five years . . . but the one that involved U.S. business was the first change for Schlumberger in 35 years, he noted. The reason: dissatisfaction.

"The changes involved some of the nation's ten largest brokers. In one case we went to one of the smallest brokers—under \$2 million a year in annual premium income—because they offered the right services for our needs," Mr. Carbino went on.

Eldred A. Rausch of Sears, Roebuck & Co. told *Business Insurance* he's doing business with only one broker right now that he didn't do business with five years ago, on what he describes as "an important part of our business." This revision involved changing a line of coverage from one broker to another, he noted.

3M Co. in Minneapolis is using four brokers presently, and has only made two changes in the last ten years, says Howard Weber, director of insurance. He's presently working on several programs that could result in some changes in brokers, but won't necessarily mean change, because, as Mr. Weber puts it, "the brokers that have the business now have the inside track on new programs."

**PLAYBOY** Enterprises, Chicago, has two brokers, the main one being Walter Kaye & Assoc., New York. "I didn't even know them prior to coming with Playboy, but they were already on the account," says insurance manager Robert E. Mooney, adding "I'm very impressed with the way they handle our business."

James P. Lang of Litton Industries in Los Angeles notes that Litton works with three "main" brokers, which have had Litton's business for the last seven years. "But we switch business between them occasionally," insurance and pensions manager, Mr. Lang, said. Litton recently selected a new broker for its foreign account, and the "new" broker turned out to be one of the three firms handling other parts of Litton's business, according to Mr. Lang.

Another West Coast manufacturing company, which works mainly with one broker, uses other brokers "primarily for special projects," said the insurance manager.

Continued on page 34

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# Risk managers often cross fence to be brokers; client empathy improves

By MARGARET LeROUX

NEW YORK—After he's reached the top in his field, where does a risk manager go? To a top insurance brokerage firm, or so a number of former risk managers for major corporations would have you believe.

Responding to a recent *Business Insurance* survey, former risk managers who now handle insurance from the other side of the fence stated their new roles offer a challenge along with an opportunity to foster better understanding of the problems of corporate risk management.

"High level risk managers are definitely moving to brokerage firms," said Bruce Shinabarger,

former risk manager for AFM Inc., now with Schiff Terhune International Inc.

Among reasons for his move, Mr. Shinabarger cited "the challenge involved in having a number of balls in the air at the same time."

**FRED S. GILLETTE, R. B. Jones Corp.**, noted the brokerage firm affords him "a variety of responsibilities," and "close association with people in the insurance business, something I missed as a risk manager." Mr. Gillette was risk manager for Interstate Brands Corp. before moving to R. B. Jones.

Personalities and "company politics" were also considerations in

the decision of several risk managers to switch sides in the insurance market.

Mr. Gillette noted he "likes the selling aspect," while another former risk manager said he moved, "for political reasons."

Other risk managers apparently grew impatient with the rate of advancement in their former companies. "It's difficult for a risk manager to move up in a large organization," one of the survey respondents commented.

The trend to "jumbo-ism, a major shift in the way large corporations will do insurance business in the future," led Hunter Long, former risk manager for Exxon Corp. to move to Frank B. Hall & Co., Inc.

"Jumbo-ism," Mr. Long explained, "is utilizing technological capabilities to take advantage of the economics of scale—the larger you are, the cheaper it is."

Jumbo-ism also means new financial problems in the hazard risk area, Mr. Long said, with a potential loss, "having an impact on profits not there before."

"It takes an innovative approach to deal with these problems," he continued. "I feel it's a greater challenge here than working with the problems of a single corporation."

**THE ABILITY TO** be his own boss spurred Ernest Whalon to leave International Utilities Corp. (now IU International Corp.) and start his own agency.

"I wouldn't have done it unless I could be in business for myself," Mr. Whalon stated, "if you go to work for a big brokerage firm, it's just like working for another big company."

For one risk manager who switched sides of the market, only to return to risk management, "there was no great philosophical argument involved; I just liked one job better."

James R. Taylor, risk manager for ICI American Inc. (then called Atlas Chemical Corp.), left that company to work as a broker for Alexander & Alexander Inc. and Marsh & McLennan Inc. and returned to ICI American two years ago.

"The brokerage business has changed its character; the larger firms are now more into marketing as opposed to the full services attitude of a few years ago."

As risk managers for large companies have more expertise in risk management techniques, they need less assistance in this area, but more assistance in marketing, Mr. Taylor explained.

"When a risk manager comes up with a new exposure, he's 'at sea' for a market; this is where a firm with thousands of people in the market every day can help."

However, small companies without their own risk manager still need a full line of services

*Continued on page 35*

## Risk management overseas. If your risk is on this planet, it's in the sphere of James.

To succeed for your company, any multinational risk management program requires an insurance broker organization with facilities where your exposures are located.

But being on the scene isn't enough. Your broker should be part and parcel of the scene—indigenous to the country, the laws, regulations, language, life style.

And your broker should be close to home as well, to make sure your total program reflects the overall corporate view.

This is precisely why James has joined with Minet Holdings Limited, one of the United Kingdom's largest, most respected brokers, to form Minet/James International, Limited.

Minet/James International—a new, major force in multinational risk management and insurance. Serving corporate clients from offices in 34 cities



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And your program is fully coordinated by James professionals near you. Specialists who keep their passports current and are ready to travel on a moment's notice.

Right now, Minet/James International is providing integrated risk management for corporate clients worldwide.

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# James Risk Management

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## Numbers . . .

*Continued from page 33*

Leonard Pollack, assistant treasurer and director of insurance for Loews Corp., New York, works with three brokers, two of which the firm didn't do business with five years ago. "Our whole business has changed in five years," said Mr. Pollack, as the reason for broker changes. "There were questions of consolidation so some brokers were dropped. We were not particularly dissatisfied. We invited competitive bids in some instances."

A Midwest-based producer of foods and consumer products works with four brokers, one of which is a minority broker participating in part of the overall corporate account because "the company has a commitment" to support minority enterprises, said the insurance manager.

Mr. Rausch of Sears criticized the current efforts of brokers to emphasize total corporate account management. "I don't think every broker can be everything to everybody," he stated. "They should have specialties, just like the insurance companies."

**ONLY TWO CORPORATIONS** of nearly 20 surveyed said they work with only one broker. A Phoenix-based diversified manufacturer works with one of the top five brokerage firms by long-distance. "We telephone daily, and work together in person at least three times a month," this risk manager said. He's used this firm for five years while with his present employer, and used the same broker before that with a firm that was acquired.

The other is Tom Hallett, corporate risk manager for Joy Manufacturing Co. in Pittsburgh, who believes in the single broker approach. "When I started here five years ago, we worked with four. One of these is the present broker. I believe in a balance between a direct writer and one broker, so I balance my premium of over \$1 million with a direct writer, and I use the broker to reach the specialized markets.

"I judge not on an individual line, but on overall performance. I need international capability, for one thing, and then the little add-on specialized areas will go as gravy business for services rendered to the broker who's done the rest of the job for us. I believe in consistency and ease of administration," Mr. Hallett concluded.

# Risk managers spread the word about brokers

CHICAGO—Initial broker contacts are most often made at risk management forums, conferences, in industry speeches, and most important, they arise from referrals made by other risk managers to the company seeking a new broker.

So then, even the social contact doesn't hurt, in the end. But professional ones are better, say insurance buyers.

Burton Carbino, risk and insurance manager, Schlumberger Ltd., told of a classic case in which a small broker made an impression on him over a period of several years. This broker managed claims matters—normally routine affairs—very pro-

fessionally. "He later asked me to come to London to hear a proposal on a multi-million dollar program, and I went, because of the prior exposure. I ended up changing our program entirely," he recounts.

**ELDRED A. RAUSCH** of Sears, Roebuck & Co. noted that before he does business with a broker he asks other risk managers what their experience has been with that broker.

The practice is not uncommon. Howard Weber, director of insurance for 3M Co., Minneapolis, said he never does business with "unknown" brokers.

"We have not invited a broker to make a bid unless it was some-

one we had known or had visited with over a period of years. I can't think of a single instance where a new broker unknown to us came in and was allowed to make a bid," he said. "We always want to have had a chance to become convinced of the firm's professionalism. Hearing about them from the experience of other risk managers is important, but most important is the direct contact that comes in my office or theirs."

If Mr. Weber was seeking out a new broker for a specialized risk, he noted that he would probably do three things: "Call other risk managers; call the existing brokers on the account, and search back among other brokers I've known but am not currently using."

Beyond that, he says, 3M has a "rather formalized" program of "asking brokers to meet with me and give me their concept of how they would handle the risk, before we even give them a letter of

authority to approach the markets. We ask for a written presentation to be given, and most brokers do this in person."

**PROFESSIONAL** reputations play a very important role in what brokers get new business, says Robert E. Mooney, insurance manager of Playboy Enterprises in Chicago. "In my situation I learn about brokers' professional reputations at ASIM meetings and other forums," he says.

Risk manager for one of the nation's largest manufacturers, based on the West Coast, said in his experience "a lot of risk managers choose brokers based on what brokers say at national meetings and from contacts made at such gatherings. I always go to national conventions as much for the insurance community contacts as for the sessions."

Leonard Pollack, assistant treasurer and director of insurance for Loews Corp., New York,

figures his contacts with other risk managers direct him toward brokers with good new ideas.

Mr. Carbino points to three ways a broker gains entry to a corporate insured's account: strong personality, references from other risk managers, and personal contacts over the years with the insurance buyer.

"This is the value to brokers of exposure in national forums," he states. "If the broker is willing to take a stand on some issue, risk managers will take note." He cited J. Bransford Wallace's speech at the ASIM Toronto conference as one that "piqued my interest." (Mr. Wallace, of Armistead Miller Wallace Inc., commented on the Fortune study of property-liability insurance.)

"And the way another fellow talked about handling a marine problem at one conference impressed me. So visibility before the risk managers is very important," Mr. Carbino continued. ■

## New roles ...

Continued from page 34  
from the broker, he said.

Thomas J. Ryan, president, Fred. S. James & Co. Inc., agreed. "There's a need for people who can supply risk management expertise for clients who don't have risk managers of their own," he said. "The practical experience of a former risk manager makes him a valuable employe prospect."

Mr. Ryan added that his company hasn't hired any former risk managers as yet, though, "the thought has crossed our minds."

"Risk managers would get better service from their brokers if there were more former risk managers working in those firms," Mr. Whalon believes.

Mr. Shinabarger noted, "Unless you know what risk management is all about, it's difficult to understand the problems of risk managers and corporate management. A former risk manager knows what corporate management wants; this makes him more valuable to brokerage firms."

"Risk managers do a better job," he said. "And it can work both ways," Mr. Gillette added: former brokers offer a good market background to a company seeking a risk manager.

"I DON'T SEE a trend to hiring risk managers," Kenneth W. S. Soubry, president, Alexander & Alexander Inc. said, "we're always looking for good people."

But as brokerage firms are doing more work with captives and are getting involved with high deductible policies, "I can see why they would seek risk managers," Mr. Soubry added.

"Brokerage firms don't think risk managers are oriented enough to the marketing aspect," Mr. Taylor stated, because "risk managers don't get the same exposure to markets as broker do."

According to Frank Schiff, president, Schiff Terhune International Inc., "Risk managers make marvelous brokers. Here they have the opportunity to practice their talents with a number of clients."

**PERHAPS AN** asset that makes risk managers attractive to brokerage firms is their contacts with other risk managers.

A spokesman for R. B. Jones Corp. noted, "Ideally, a risk manager would produce new accounts."

The reverse might also be true, Mr. Long speculated. "Some risk managers hesitate to buy from their peers."

"A lot depends on the individual's personality," the R. B. Jones Corp. spokesman said. Working for a brokerage firm, "requires a different slant; there's a lot of pressure here." ■

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The aerospace industry is an assembly of top scientists, technicians, engineering and management personnel because it is one of the most challenging of technologies.

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Ranger Insurance Company

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South Carolina Insurance Company

Columbia, South Carolina

Transport Indemnity Company

Los Angeles, California

Trinity Universal Insurance Company

Dallas, Texas

United Fire & Casualty Company

Cleveland, Ohio

Utica Mutual Insurance Company

Utica, New York

## BROKER GROWTH: 1972-73

Broker	Gross revenues (000)		% growth
	1972	1973	
Marsh & McLennan Inc.	\$167,189	\$179,549	7
Johnson & Higgins	82,000 (est.)	95,000	16
Alexander & Alexander Inc.	74,527	80,843	9
Frank B. Hall & Co. Inc.	64,489	74,749	16
Reed Shaw Osler Ltd.	45,190	56,742	26
Fred. S. James & Co. Inc.	53,500	55,500	4
Corroon & Black Corp.	22,497	24,511	9
Rollins Burdick Hunter	15,513	17,340	12
Synercon Corp.	12,529	15,100	21
Bayly, Martin & Fay Inc.	12,300	15,000	22
R. B. Jones Insurance	13,589	14,588	7
Penn General Agencies Inc.	9,618	12,802	33
Tomenson, Saunders & White-head Ltd.	8,000	12,000	50
Cook Treadwell & Harry Inc.	6,909	11,051	60
Harlan Inc.	10,179	10,647	5
Insurance Management Corp.	6,000	10,000	67

## Growth . . .

Continued from page 1

Some of the acquisitive firms like Fred. S. James "had a bad case of indigestion in 1973," Mr. Tuttle said, when they tried to assimilate all their new buys in a tightening economy. Now most of these firms are working on internal expansion, with some preferring to open their new offices in selective geographic locations.

Reed Shaw Osler is one brokerage on a continuing acquisition binge. Last year the Toronto-based firm bought Insurance Consultants Inc., on last year's top 15 list with \$8.4 million in gross revenues in 1972. Now it is negotiating for the acquisition of Harlan Inc., another of the nation's biggest insurance brokers.

"We're pressing on to get that completed," said Dan Sydor at Reed Shaw Osler. "We expect it might take us a little time, but it's

progressing well."

In the U.S., where Reed Shaw Osler is making large expansion moves, "we think acquisition is the best route," Mr. Sydor noted. Setting up a new agency in a foreign country "seems to take forever," he said.

Corroon & Black also keeps an interest in acquisitions. The firm's treasurer, Robert H. Kaiser, said "our strategy includes a continued policy of growth through acquisition—not for growth *per se*, but for improving our capabilities. We're still interested in the Southeast and the South."

**INTERNATIONAL** expansion is another move under consideration at Corroon & Black, Mr. Kaiser noted. He echoed Mr. Sydor's comment about the difficulty of international expansion and added "we have no fixed ideas. We're flexible because of the many technical and operational problems in working out an inter-

national affiliation."

Legg Mason's Mr. Tuttle said branching into Europe is difficult because of the Continental approach to acquisitions. Europeans are not as eager as Americans to sell controlling interest to an outsider, he said. So many U.S. firms have been forced to settle for a one-fourth or one-third interest in a company abroad.

Rollins Burdick Hunter is expanding its own international operations through C. E. Heath & Co. Ltd., and a Dutch firm, Hudig Langeveldt. The venture will give Rollins Burdick Hunter the ability to enlarge its business in Southeast Asia.

Marsh & McLennan's vp of finance, William Hoyt, noted that his company is currently exploring the opportunities for expansion into Southeast Asia. And in November, 1973, the company acquired a one-third interest in the largest French brokerage, Faugere & Jutheau.

**FRED. S. JAMES** is making bold moves into Europe and South America with its new Minet-James International Ltd. The organization was begun this spring in a joint venture with the London-based J. H. Minet & Co. Ltd.

Clarence Christie, vp and treasurer at Fred. S. James, said "for many years we worked through associations overseas. We concluded a year or so ago that this way is more desirable, with more direct control. That's why we did what we did. Most of our competitors, I think, still work through associations."

Mr. Christie added that the Minet-James venture should "definitely" improve Fred. S. James' international reputation.

In the states, he noted, "we still have an acquisition policy, but it's not at the pace it was . . . There are still a lot of places we'd like to be."

Commenting on the firm's gross revenue growth of 3.7% last year, Mr. Christie said, "we weren't very satisfied with it. We were not satisfied with it at all. We think we've taken some steps to change it." First quarter revenues were up 11.4% this year compared with a year ago, he pointed out.

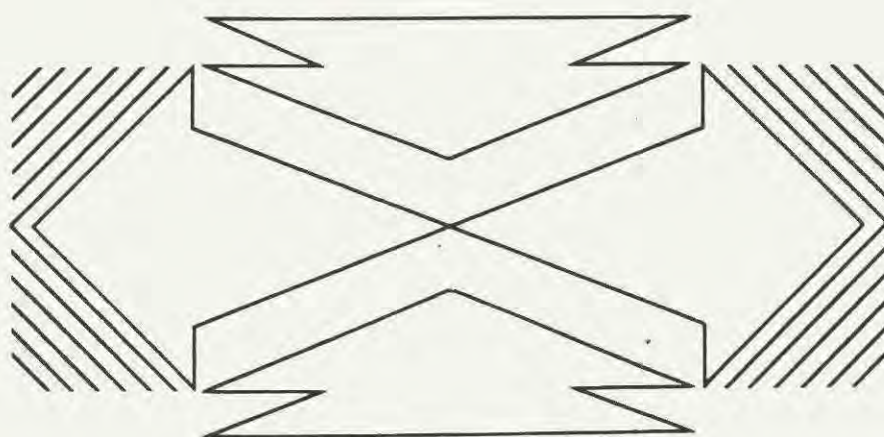
**MARSH & McLENNAN**, with the third poorest growth in gross revenues, was not as perturbed. "I think that we regard it in general as very satisfactory," Mr. Hoyt stated. "It was an improving trend whereby the rate of growth tended to pick up.

"We think it was a difficult year," he added, "but we came out of it with our costs under control." Gross revenues were up 9.6% in the first quarter of this year compared with a year ago.

Frank B. Hall had the most cheerful evaluation of last year's financial performance. Among the top five brokerage firms, it tied with Johnson & Higgins for the greatest boost in gross revenues—15.9%.

"I'd say it was a very good year," said Doug King, Frank B. Hall's vp of finance. "1972 was not as good as we had hoped for, but we did a fine job in 1973. And this year's first quarter was very good. Net earnings were up 15%."

None of the brokerage representatives interviewed by *Business Insurance* were willing to talk about the prospects for business in the last two quarters of 1974. But in a Legg Mason stock report on insurance brokers, Mr. Tuttle said "the long-term decline in commissions has finally abated, and if we see a firming of commercial rates in the second half (of 1974),—a commonly held belief—brokerage revenues could well be enhanced." ■



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Multinational Insurance Brokers

# Brokerage business is still influenced by social factors: Survey

By SUSAN ALT

CHICAGO—Nobody wants to believe that insurance brokers still land corporate accounts for "social" reasons.

But they do. Sometimes. That is not to say the whole process of broker selection hasn't improved, tremendously, over the years with the advent of corporate insurance buyers who are increasingly professional about risk management.

Conversations with risk managers and brokers, however, indicated there are still instances cited where glad-handing and friendships between corporate management and brokerage officials determines broker selection.

Risk managers decry the practice, and insist things are changing.

"IT IS STILL all too often the case that one director on the board says the company will use one broker, and don't ask any questions. The risk manager often doesn't have all that much to say about broker selection," said the assistant treasurer and director of insurance for a large Phoenix-based diversified manufacturer. "I can't name particular situations, but I have that feeling from my years in the business," he added.

This risk manager drew a parallel between the insurance field and banking and money-management areas, where the business of personal favors is prevalent.

Brokers get 60% of their business through nepotism, 30% through personal friendships and 10% as a result of competitive bids and professional reputation, says another risk manager, only half-jokingly (or half-seriously). "In reality," he adds, "that's not too far from the truth."

Not all brokers and risk managers agree, however. While they do acknowledge that the membership in golf clubs, free lunches, and other "goodies" are offered by brokers, and are appreciated by risk managers, they contend such side benefits are not influential factors in broker selection.

"I THINK THE brokers think they get business from social contacts and favors. I think they kid themselves in pursuing this avenue," says Tom Hallett, corporate risk manager for Joy Manufacturing in Pittsburgh. He adds that "influencing" corporations with favors has declined with adoption of the corporate insurance buyer concept.

"I'm personally turned off at the approach of our chief executive getting a call from one of the top brokers who tells the president he could do a wonderful job with the account. Then I get a call from our chief executive who says to keep this broker in mind. I terminated a relationship with a broker over a situation like this, Mr. Hallett states.

Mr. Hallett considers it apropos for a broker to treat a corporate insured to lunch or a golf game as a reward for past business done with that broker, or to talk over a business matter, but "service is the ultimate objective," he declares. "And the absence of service can't be replaced through entertainment of the executive officer or risk manager."

Hunter Long, who was a risk manager (Exxon) but is now with Frank B. Hall, believes that bro-

kers get corporate business "in large part" because of offering a good product (insurance plus services). He acknowledges that it's a tough line to draw between "being friends with someone you do business with versus doing business with someone because you're friends," but adds that "personal friendships aren't all that important. I don't think I could go to many friends I've had as a risk manager and say 'Give me your business now.' I'm not expected to do that and I would not want to," Mr. Long said, explaining his role

Continued on page 39



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# BI discloses brokers' confidential client lists

The chart below is a partial listing of big-name corporate clients for the top ten insurance brokers in North America.

The largest clients often split their business among several brokers, and we have attempted to indicate partial accounts with an asterisk. Every effort has been made to assure the accuracy of these broker-client associations. Brokerage houses, it should be noted, respectfully declined to divulge any information about clients' identities.

## MARSH & McLENNAN

- Air Products & Chemicals
- Allied Chemical\*
- American Bakeries
- American Dental Assn.
- American Dist. Telegraph\*
- American Standard
- AT&T
- Atlantic Richfield
- BankAmerica\*
- Baxter Labs\*
- Borg-Warner
- Bristol-Myers\*
- Burlington Industries
- Carborundum
- Chase Manhattan
- Checker Motors
- Consolidated Edison\*
- Consol. Freightways\*
- Continental Illinois Bank
- Continental Oil
- Control Data
- Cooper Tire & Rubber
- Crown Zellerbach
- Cyprus Mines
- Eastern Airlines
- T. Eaton\*
- Exxon\*
- Firestone
- First Natl. City Corp.
- Fluor Corp.\*
- Ford Motor
- General Cigar
- General Electric\*
- General Foods\*
- General Motors\*
- Goodyear\*
- W. R. Grace
- Gulf Oil\*
- Hart Schaffner & Marx\*
- Hilton Hotels
- Sol Hurok Productions
- IBM\*
- International Harvester\*
- Johns-Manville
- Levi Strauss\*
- Jerry Lewis Productions
- Litton Industries
- Lockheed
- MacMillan-Bloedel
- Martin Marietta
- Memorex
- Merrill Lynch
- Mobil Oil\*
- Morgan Guaranty
- N.W. Orient Airlines
- Occidental Petroleum
- Olin\*
- Phillip Morris
- RCA
- Reynolds Aluminum
- Safeway Stores\*
- Saudi Arabian Airlines
- Schlitz
- Sears Roebuck (reins.)
- Standard Oil of Indiana\*
- Teledyne
- Tenneco
- Texaco\*
- 3M Co.\*
- Times-Mirror Co.
- Trans World Airlines
- Union Oil
- Uniroyal
- United Brands
- U.S. Steel
- Western Bancorp.
- Woolworth
- Xerox\*

## JOHNSON & HIGGINS

- A&P
- Admiral
- Amerace Corp.
- American Dist. Telegraph\*
- American President Lines
- Anaconda
- BankAmerica\*
- Baxter Labs\*
- Boeing
- Bristol-Myers\*
- Caterpillar Tractor\*
- Chrysler
- Colonial Stores
- Consol. Freightways\*
- Corning Glass
- Del Monte
- Delta Airlines\*
- Digital Equipment
- Dow Chemical
- E. I. DuPont
- Evans Products
- Exxon\*
- Fairchild Semiconductor
- First Natl. City Corp.\*
- Fluor Corp.\*
- Foremost-McKesson

- General Motors\*
- Genl. Tel. & Electronics
- Hammond Corp.
- Hart Schaffner & Marx\*
- Heinz
- Hercules\*
- IBM\*
- ITT
- ITT-Avis\*
- ITT-Sheraton
- Kraftco
- Morton Salt
- Natomas\*
- Olin\*
- Safeway Stores\*
- Southern Railway

- Talley Industries
- Texaco\*
- 3M Co.\*
- USM
- United Brands
- Westinghouse
- Xerox\*

## ALEXANDER & ALEXANDER

- American Airlines
- Central Tel. & Utilities
- Chessie System
- Chrysler\*
- Dow Chemical\*
- General Motors\*
- Getty Oil
- Girl Scouts of America
- Gould Inc.
- IBM\*
- ITT-Avis\*
- ITT-Continental Baking
- Kaufman & Broad
- Marcor
- McDonnell-Douglas
- Mobil Oil\*
- Northrop Corp.
- Penn Central
- Port Auth. of Houston
- Rohm & Haas
- Studebaker-Worthington\*
- Texaco\*

## FRANK B. HALL

- American Dist. Telegraph\*

- American Export Lines
- City Investing\*
- Delta Airlines\*
- Gillette (domestic)\*
- Halston
- Hercules\*
- L. A. Lakers
- Natomas\*
- Pan Am World Airways
- Purolator
- Rockwell International
- Santa Fe International
- Textron
- Western Air Lines

## REED SHAW OSLER

- Canada Packers
- T. Eaton\*
- Maple Leaf Mills
- Sears Roebuck\*

## FRED. S. JAMES

- Allied Chemical\*
- American Brands
- American Dist. Telegraph\*
- Arcata National
- DeSoto Inc.
- Heublein
- Levi Strauss\*
- Motorola\*
- Polaroid
- Standard Alliance
- Standard Oil of Indiana\*

## CORROON & BLACK

- ARAMCO
- Great Lakes Carbon
- M. Lowenstein
- Texaco\*

## ROLLINS BURDICK HUNTER

- American Can\*
- Baxter Labs\*
- Macy's
- Motorola\*
- Quaker Oats Co.
- Trans Union\*
- United Airlines

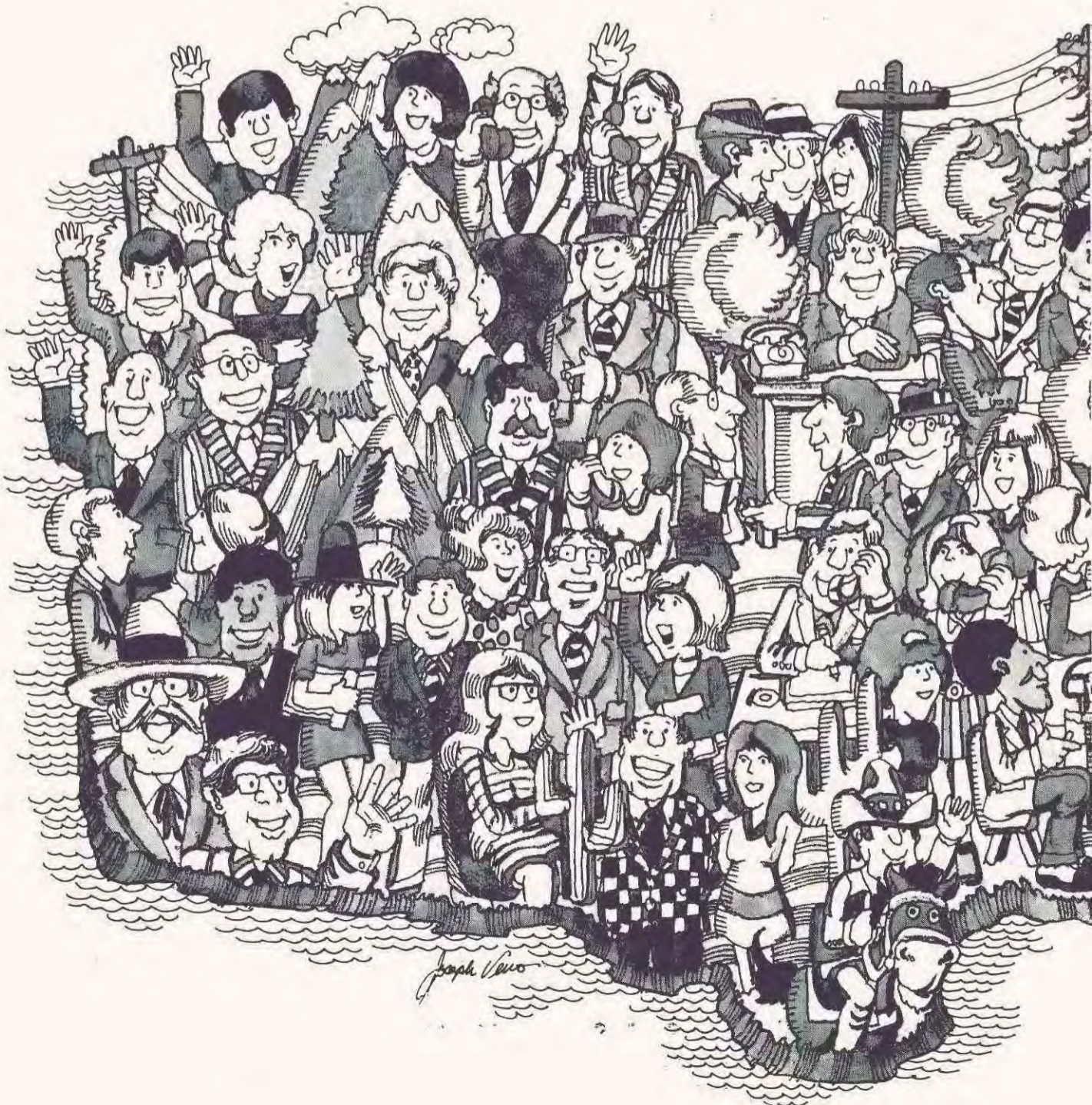
## SYNERCON

- Genesco
- Kroger Co.
- McGrath Inc.
- Signal Oil
- Studebaker-Worthington\*

## BAYLY, MARTIN & FAY

- City of L.A., Water-Light Dept.
- Columbia Pictures
- Electric & Gas Ind. Assn.
- MCA Inc.
- Metro-Goldwyn-Mayer
- Mobil Oil\*
- Sperry & Hutchinson
- Standard Oil of Ca.\*
- Twentieth Century Fox

\*indicates partial account



# Influences . . .

Continued from page 37 with Hall as that of technical advisor on large accounts.

But it's not unusual for a broker to leave one firm to go with another and take his accounts right along with him. Risk managers said there is often some question whether the broker keeps

particularly in recent months with brokers aggressively seeking former risk managers to act as account executives—who apparently expect a risk manager to use former contacts to generate business.

Mr. Long qualifies the role of friendships and social contacts in broker-client relationships by saying that "friendships quite often provide the entree, but the insurance product and services will de-

cause he just selected a new broker for Litton's foreign account by requesting proposals from four leading companies. "We chose a broker based on types of services offered, rather than price. The firms differed mainly in the caliber of people who would service the account."

The insurance manager for another West Coast firm, one of the nation's manufacturing giants, states unequivocally that "you do have a lot of brokers who rely on personal contacts to get business . . . the fellows they play golf with. But then you have the strictly professional brokers . . . and I try to respond to the professionals with good, new ideas."

**RISK MANAGERS** recognize the danger of letting friendships play too big a part in their businesses, and they generally try to seek out brokers with new ideas in risk management. Many maintain

Continued on page 100

"Educationally, ten years ago the broker was head and shoulders above the risk manager. Today they are equals, and you are finding risk managers exceeding their brokers in ability and expertise. If that continues, the role of brokers will be reduced to marketing only, particularly for the large insureds. If I want a nuclear specialist, I go to my peers in other corporations for expertise, and only secondarily to a broker." **TOM HALLETT, CORPORATE RISK MANAGER, JOY MFG. CO.**

that business with him because of friendships or professional relationships with clients.

Nor is it unusual for risk managers to talk freely of very lucrative job offers from brokers—

termine everything beyond that."

James P. Lang, insurance and pensions director for Los Angeles-based Litton Industries, told *Business Insurance* that he has a clear idea of how brokers are chosen be-

# agent/broker profiles

Continued from page 31

Principal officers: Kenneth W. S. Soubry, chairman; William L. Carter Jr., president; Joseph R. Barr, vp; Henry Bartholomay III, vp; John A. Bogardus Jr., vp; Robert W. Borg, vp, administration and finance; George B. Clark, vp; Robert A. Gielow, vp; John B. Gray, president, Alexander & Alexander of Michigan Inc.; John G. Harrison, vp; Tinsley H. Irvin, vp; Douglas W. Kincaid, vp; John C. Sienkiewicz, vp; Hugo J. Standing, vp; John F.

Koehnlein, treasurer; Jerome H. Carr, controller; Frank R. Wiczynski, secretary. Parent company: Alexander & Alexander Services Inc.

Branch offices: Albany, Anchorage, Atlanta, Baltimore, Boston, Buffalo, Chicago, Cleveland, Columbia, S.C., Dallas, Denver, Detroit, Elmira, N.Y., Esterville, Fort Worth, Green Bay, Greensboro, N.C., Hartford, Honolulu, Houston, Lincoln, Little Falls, N.Y., Long Island, Los Angeles, Miami, Minneapolis, Nashville, Newark, New London, W.I., New Orleans, New York, Omaha, Philadelphia, Pittsburgh, Portland, Pulaski, W.I. Richmond, Rochester, Sacramento, St. Louis, St. Paul, San Antonio, San Francisco, San Jose, Santa Barbara, Seattle, Shreveport, Syracuse, Tallahassee, Troy, Tulsa, Utica.

Subsidiaries: Alexander & Alexander Securities Corp.; Alexander International Ltd.; Benefacts Inc.; Benefacts Ltd.; Bufco Inc.; Tower Treaty Corp.

Mergers and acquisitions reported in the past year: Midyette-Moor Insurance Agency; Noack and Dean Insurance; C.E. Powell & Co. Inc.; Insurance Inc.; R. J. Paterson; McCloskey & O'Neill; Strauss Insurance Agency; John E. Timmons & Co.; Recreational Insurance Services Inc.; Von Eberstein Agency Inc.; Evans-Comtois & Co.; Bronson Dennehy Ulseth Inc.; The Neale-Hypers Co.; May, Potter, Murphy & Carter Inc.; Mid-Pacific Insurance Agency Ltd.; Kouns and Walke Inc.; E. D. English and Co.; Utica Mutual Associates Inc.; Ainsworth Insurance Services Inc.; Hamlin & Co. Brokers Inc.; Traff & Associates Inc.; J. Watson Beach.

The firm offers all insurance and employe benefit-related services, including consulting actuarial, risk management, loss control, contract bonding, safety.

## ALEXANDER & ASSOCIATES INC.

1212 King Street, Jacksonville, FL 32204; 904-384-3431

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$ 147,000	\$ 215,000
Employees . . . . .	5	5

Principal officers: J. T. Alexander Jr., president; C. Kirby Alexander, vp.

The company reports that 95% of gross revenue in 1973 was derived from commercial business. Compensation is based on commissions.

Special services of the firm include risk analysis, commercial and industrial packages, marine coverages and employe benefits. The company is a specialist in the construction industry, truck fleets and large fire capacity problems.

## ALL COVERAGE AGENCY INC.

425 Northern Blvd., Great Neck, N.Y. 11021; 516-487-4000

	1972	1973
Premium vol. . . . .	\$ 1,500,000	\$ 1,600,000
Gross rev. . . . .	210,000	225,000
Employees . . . . .	10	12

Principal officers: Edward Levine, president; Marvin R. Levine, vp; Harold Harris, secretary; Charles Mandel, treasurer.

The company noted that 70% of gross revenue was derived from commercial business last year; compensation is based on a

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**ALLIED BROKERS CO.**

135 Willow Road, Menlo Park, Ca. 94025; 415-324-4428

	1972	1973
Premium vol. . . . .	\$ 1,001,013	\$ 1,100,567
Gross rev. . . . .	189,000	194,000
Employees . . . . .	8	8

Principal officers: William J. Connor and Ben Ames Grammar.

The company notes that 65.2% of gross revenue was derived from commercial business last year; compensation is based on commissions.

Special services listed include group department, pension, profit sharing plans, mutual funds and investments, real estate syndications, and commercial and industrial equipment leasing.

**THE ALPER AGENCY INC.**

One North Wacker Drive, Chicago, Il. 60606; 312-263-1630

	1972	1973
Premium vol. . . . .	\$ 1,250,000	\$ 1,650,000
Gross rev. . . . .	220,000	300,000
Employees . . . . .	10	14

Principal officers: Howard C. Alper, president; Robert A. Wilson, vp.

Ninety-five percent of gross revenue was from commercial accounts. Compensation is based on a combination system.

Special services offered include rate analysis, OSHA, risk management, employe benefit counseling, independent consultation, full claim representation service. The firm is a specialist in manufacturers, job shops, industrial firms and distributors.

**ALTMAN-SINGLETON & CO.**

114 W. 10th Street, Kansas City, Mo. 64105; 816-842-6670

	1972	1973
Premium vol. . . . .	\$ 5,000,000	N/A
Gross rev. . . . .	948,260	1,019,133
Employees . . . . .	42	41

Principal officers: Paul M. Britton, chairman of the board; H. A. Sloan, president; H. S. Bump, executive vp; H. L. Nichols, vp and secretary.

Seventy-five percent of gross revenue was from commercial business last year; compensation is based on commissions.

Special services include employe benefits and association group insurance. The firm is also a specialist in the areas of agribusiness and poultry.

**AMALGAMATED PROGRAMS CORP.**

161 William Street, New York, N.Y. 10038; 212-964-3044

	1972	1973
Premium vol. . . . .	\$10,250,000	\$12,000,000
Gross rev. . . . .	1,100,000	1,300,000
Employees . . . . .	45	50

Principal officers: Alexander

E. Fisher; Stephen J. Lovell. Parent company: Safety Management.

The company reports that last year 95% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services offered include loss control, engineering, OSHA consultation, employe benefits. They specialize in group safety for workmen's compensation and general insurance programs, service self-insured programs for workmen's compensation and automobile liability.

**AMERICAN COMMERCIAL AGENCY INC.**

P.O. Box 10476, Charlotte, N.C. 28237; 704-373-5150

	1972	1973
Premium vol. . . . .	\$ 6,000,000	\$25,000,000
Gross rev. . . . .	1,064,340	5,000,000+
Employees . . . . .	47	110

Principal officers: Richard H. Eggerding, president and chair-

man of the board; W. L. Felts, executive vp and secretary; John D. Leak, executive vp. Branch offices: Henderson, Raleigh, Winston-Salem, and Chapel Hill, N.C.; Boston, Ma.; Washington, D.C.; Montgomery, Al.; Dallas, Houston, Tx. Parent company is Collier Cobb & Assoc. Inc.

The company notes that 80% of gross revenue was derived from commercial business last year; compensation is based on commissions.

The company recently merged with T. A. Dick Insurance Agency Inc. of Raleigh, N.C., and provides a full range of services.

**AMERICAN COVERAGE CORP.**

185 Great Neck Rd, Great Neck, N.Y. 11022; 516-487-3800

	1972	1973
Premium vol. . . . .	\$ 6,600,000	\$ 6,900,000
Gross rev. . . . .	740,000	810,000
Dmployes . . . . .	28	28

Principal officers: Robert L. Dubofsky, president; William B. Krug, executive vp; Frank Merino, vp; Sidney Wolkenberg, CLU, vp; Herman Rich, vp; George Warkow, vp; Joseph Pollock, comptroller; Sharon Colon, secretary. Subsidiaries: J. M. Marshall Co. Inc.; Nut Dubofsky Co. Inc., American Coverage Life Planners Inc., Wolkenberg & Warshaw Inc.

This firm noted that in 1973 90% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include employe benefits, consulting and engineering services, fire rating analysis. The specialties listed are real estate, construction, manufacturing, movie and theatrical production.

**AMERICAN INSURANCE ASSOCIATES INC.**

810 First Ave. NE, P.O. Box 606, Cedar Rapids, Ia. 52406; 319-362-1161

	1972	1973
Premium vol. . . . .	\$ 754,640	\$ 1,018,190
Gross rev. . . . .	180,539	192,036
Employees . . . . .	10	9

Principal officers: Fred L. Bjornson, CPCU, president and treasurer; Richard K. Cooper, CPCU, vp and secretary. Branch office: Mt. Vernon, Ia.

The company notes that last year 60% of gross revenue was derived from commercial business. Compensation is based on a combination of commissions and fees.

**AMERICAN INSURANCE MANAGEMENT INC.**

511 E. Arcadian Ave., Waukesha, WI. 53186; 414-547-0411

	1972	1973
Premium vol. . . . .	\$ 9,100,000	\$ 2,167,000
Gross rev. . . . .	2,400,000	349,044
Employees . . . . .	48	18

\*1972 figures reported were for the entire holding company; 1973 figures are for retail insurance operations.

Principal officers: John L. Owens, president; Philip Pierson, vp. Parent company: The American Companies Inc. Branch offices: Menomonee Falls, Milwaukee.

The firm noted that last year, 64% of gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services are available. Specialties include commercial fire and casualty and group life and health.

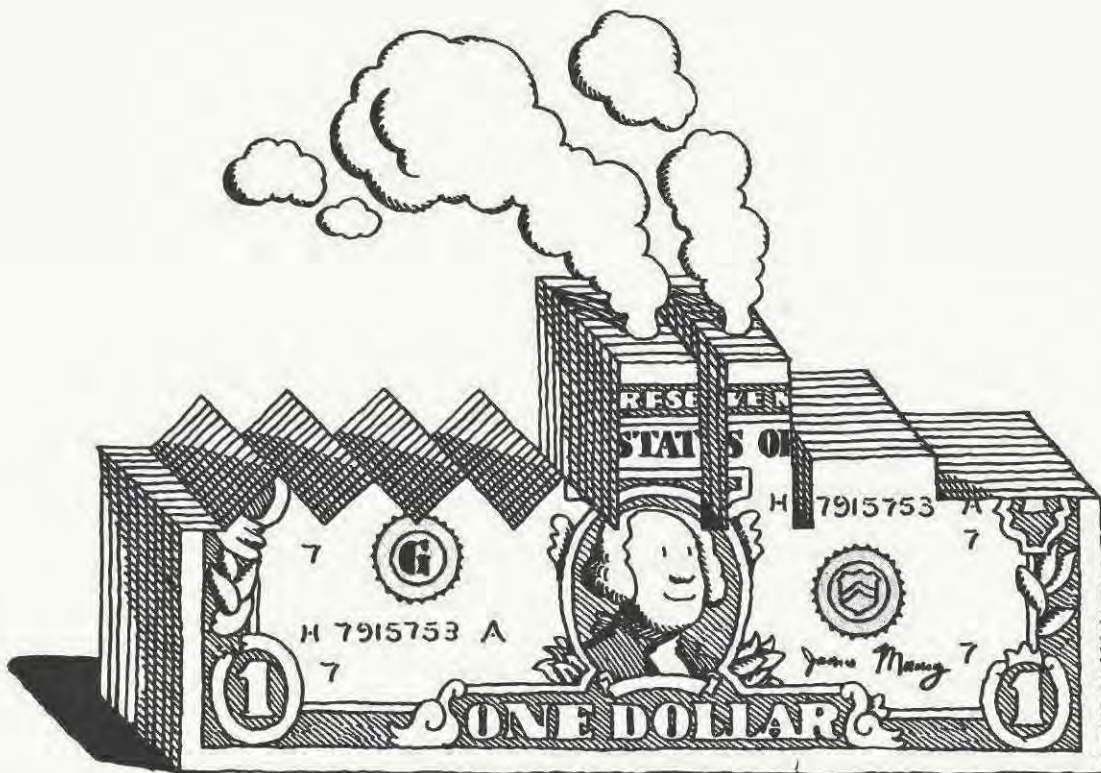
**AMERICA'S INSURANCE CENTER**

562 Blvd. Kenilworth, N.J. 07033; 201-272-6300

	1972	1973
Premium vol. . . . .	\$ 3,229,974	\$ 3,369,259
Gross rev. . . . .	697,975	608,285
Employees . . . . .	19	20

Principal officers: Raymond R.

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| Bonding           | Group          | Pensions          |
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The firm noted that in 1973, 91% of gross revenue was derived from commercial business; compensation is based solely on commissions.

Special services listed include employe benefits, engineering, appraisals, OSHA consultation. They are specialists in the following areas: special risks, package programs in surplus market, reinsurance association programs, and trade coverages.

**ANCHOR INSURANCE MANAGERS AGENCY**

**Electric Service Bldg., Fort Worth, Tex. 76102; 817-336-7777**

	1972	1973
Premium vol. . . . .	\$ 3,000,000	\$ 3,365,000
Gross rev. . . . .	510,000	510,000
Employees . . . . .	19	21

Principal officers: R.P. Andrews, partner; J. Ralph Bickley, partner; Dan R. Biggins, partner; Richard E. Gilliland, partner; Walter Downing, account executive; Jade Miller, account executive; Hank Holmes, claims; Virgil Armstrong, safety engineer.

The company notes that 80% of gross revenue was derived from commercial business last year; compensation is based on commissions.

The company offers a full range of services including a loss control and engineering department as well as employe benefits. Specialties include petro chemical, large commercial and contracting risks, surety and fidelity bonds.

**ANCO/THE ANDERSON CO.**

**6300 Westpark Dr., Suite 400, Houston, Tx. 77027; 712-781-8800**

	1972	1973
Premium vol. . . . .	\$10,900,000	\$10,000,000
Gross rev. . . . .	2,400,000	1,707,299
Employees . . . . .	66	63

Principal officers: M.L. Cashion, CPCU, chairman of the board; Dick B. Haddox, CPCU, president; John Van Osdall, CPCU, sr. vp; Jack Gardner, CLU, sr. vp; J.O. Alexander, sr. vp; J. Van Ballard, sr. vp; Jack Spence, vp; Mike Townsend, vp; Jerry Allard, secretary-treasurer. Parent company: Anco Corp. Branch offices: Bryan, Tx. Subsidiaries: Pike/Anco.

The firm indicated that last year, 80% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Employe benefits, loss control, OSHA consultation, claims service, engineering, property rating, surplus lines facilities, and brokerage facilities for out-of-state agents are special services. Specialties include professional liability, ocean marine and offshore, property innovations, Lloyd's coverage and contractors, as well as all lines of insurance.

**ANDERSON & ANDERSON INSURANCE BROKERS INC.**

**333 Bayside Drive, Newport Beach, Ca. 92662; 714-675-0350**

	1972	1973
Premium vol. . . . .	\$ 1,500,000	\$ 1,450,000
Gross rev. . . . .	225,000	235,000
Employees . . . . .	8	8

Principal officers: Robert M. Anderson, C.P.C.U., vp; Donald D. Anderson, president.

The company reports that 90% of gross revenue was derived from commercial business last year; compensation is based on a combination of commissions and fees.

Special services are noted as employe benefits and engineer-

ing. Specialties include contract surety bonding, professional liability coverage for architects and engineers, and commercial marine coverage.

**ANDERSON BANKING CO.**

**931 Meridian Street, Anderson, In. 46015; 317-644-8861**

	1972	1973
Premium vol. . . . .	\$ 1,099,723	\$ 1,135,864
Gross rev. . . . .	194,047	210,100
Employees . . . . .	9	10

Principal officers: Thomas H. Borges, vp-manager, insurance department; J. Harold Berkshire, executive account producer; Oscar Mels, Jr., executive account producer. Branch offices: Anderson, Chesterfield, Frankston.

The company reported that 55% of gross revenue was derived from commercial business in 1973. Compensation is based on a combination system of commissions and fees.

Special services include risk management surveys and loss



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## agent/broker profiles

control. The firm is a specialist in institutional and industrial coverage.

### CHARLES F. ANDREWS & ASSOCIATES

680 Whitehead Road, Trenton, N.J. 08638; 609-695-6334

	1972	1973
Premium vol. ..	\$ 1,578,000	\$ 1,644,910
Gross Rev. ....	237,500	274,500
Employees .....	17	15

Principal officers: Kenneth J. Andrews, president; Raymond L. Messier, vp.

The firm notes that 60% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system.

Special services listed include fire rate analysis.

### ARCHER-MEEK-WEILER AGENCY INC.

21 E. State Street, Columbus, Oh. 43215; 614-221-3225

	1972	1973
Premium vol. ..	\$ 2,177,518	\$ 2,377,959
Gross rev. ....	510,975	558,882
Employees .....	11	11

Principal officers: Alan R. Weiler, CPCU, president; Frank J. Kuesel, vp; Richard P. Smith, CPCU, vp; Charles D. Schaefer, vp.

The firm reports 75% of gross revenue is from commercial accounts in 1973. Compensation is based on commissions.

The company specializes in risk management for retail and wholesale accounts, and offers fire rate engineering and valuation appraisals.

### ARCO INSURANCE SERVICE INC.

1045 South Bixel St., Los Angeles, Ca. 90015; 213-748-5551

	1972	1973
Premium vol. ..	\$ 1,325,000	\$ 1,480,000
Gross rev. ....	225,350	251,691
Employees .....	11	12

Principal officers: C.H. Schubert, president; E.W. Millward, vp; J.D. Moore, secretary; G. Gordon Biles, treasurer.

The company reported that 65% of gross revenue was derived from commercial business last year; compensation is based on commissions.

### THE ASSOCIATED AGENCIES INC.

Penn 95 Plaza, Newton, Pa. 18940; 215-968-4294

	1972	1973
Premium vol. ..	\$ 6,000,000	\$ 6,500,000
Gross rev. ....	400,000	425,000
Employees .....	5	6

Principal officers: Philip J. Corso, president; Ronald J. Kellett, vp; William Hellman, vp. Subsidiaries: Associated Corporate Advisory Service Inc.; Grace-church Associates Inc.

The company reported that 100% of gross revenue was derived from commercial business last year; compensation is based on a combination of commissions and fees.

Special services are listed as brokerage accounts, insurance consultant services. Retail stores, railroad accounts, commercial mass merchandising programs and reinsurance placements are listed as the company's specialties.

### ASSOCIATED INSURANCE AGENCY

444 Executive Center Suite 130, El Paso, Tx. 79902; 915-544-4751

	1972	1973
Premium vol. ..	\$ 800,000	\$ 1,100,000
Gross rev. ....	182,000	244,000
Employees .....	5	10

Principal officers: Richard L. Carvajal, president; J.R. Kennard, vp and general manager.

The firm reports that 80% of gross revenue was derived from

commercial accounts last year. Compensation is based strictly on commissions.

Special services of the company's casualty division include risk management service, loss control assistance with licensed claim supervisor. A full range of employee benefit programs and estate planning services are special services of the life division. Construction operations including high volume of surety bonds are the firm's specialty.

### ASSOCIATED INSURANCE MANAGERS INC.

1709 Nichol Ave., P.O. Box 940, Anderson, In. 46015; 317-644-3331

	1972	1973
Premium vol. ..	\$ 2,400,000	\$ 2,800,000
Gross rev. ....	448,000	476,000
Employees .....	22	30

Principal officers: William J. Garrity, president; Marion Withers, vp; Thomas Decker, exec. vp and treasurer; Earl Oaks, secretary. Parent company: Management Advisors Inc. Branch offices: Muncie, Fort Wayne, Lafayette, Dunkirk, Fortville, Summitville, Richmond, New Castle, Hagerstown. Subsidiaries: Agency Premium Finance Inc.; Realty Management Services Inc.; Hoosier Auto/Truck Leasing Inc.; Flameout Inc., Association Program Mgrs. Inc.

The firm reported that 70% of gross revenue was derived from commercial accounts during the past year; compensation is based on a combination system.

They offer special services in the area of life and group programs, fire and casualty. The firm specializes in soliciting commercial mass merchandising accounts.

### ASSOCIATED INSURERS INC.

401 Glenwood Ave., Raleigh, N.C. 27611; 919-833-2861

	1972	1973
Premium vol. ..	\$ 4,000,000	\$ 4,100,000
Gross rev. ....	460,000	664,482
Employees .....	27	30

Principal officers: Hugh H. Murray, president; H.L. Petrey, executive vp; Robert H. King, vp; Lilian E. Murray, secretary-treasurer.

The company reported that 80% of gross revenue was derived from commercial business last year; compensation is based on a combination of fees and commissions.

### ASSOCIATED RISK MANAGERS INC.

6515 E. 82nd St., Suite 212, Indianapolis, In. 46250; 317-849-2060

	1972	1973
Premium vol. ..	\$42,000,000	\$48,720,000
Gross rev. ....	7,421,551	8,282,400
Employees .....	243	284

Principal officers: Jack Strasweg, Sr., president; L.E. O'Brien, CPCU, executive vp; Robert Boughman, vp; Donald Scott, secretary. Branch offices: Wabash, South Bend, Evansville, Merrillville, Marion, Scottsburg, Bedford, Kokomo, Michigan City, Indianapolis, Lafayette, Muncie, Elkhart, Richmond, Terre Haute, Fort Wayne.

Affiliates: Beauchamp & McSpadden; Bruner-Cassidy; Guffin, MacLennan & Bain; Citizens Commercial Agency; Johnson-Hoffman; Jones Insurance Agency; Keach & Grove; John L. Kiley; Lindenmeyer Insurance Assoc.; M-J Agency; Mayerstein-Burnell; Morrison-Gallier; Old Reliable; Robbins-Matherly-Dils; Sycamore Agency; Yaste, Zent & Rye. Affiliations: Jones Insurance Agency, Scottsburg, In.; Morrison-Gallier Inc., Muncie, In.

For 1973, 74% of gross revenue was derived from commercial accounts; compensation is based on commissions.

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**ATHENS INSURANCE  
AUSTIN & CO. INC.**

110 Washington, N.W., P.O. Box 809, Athens, Tn. 37303; 615-745-3062

	1972	1973
Premium vol. . . . .	\$ 2,468,523	\$ 2,845,971
Gross rev. . . . .	426,904	524,432
Employees . . . . .	24	24

Principal officers: Samuel L. Feezell, president; Robert E. Cook, CPCU, vp; J.R. O'Donnell, vp; Nancy J.A. Thornburg, secretary; H.M. Ellis, treasurer. Parent company: Athens Insurance Company Inc. Subsidiaries: Feezell and Associates, Feezell & Millsaps.

The company reported that last year, 75% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services is available. Surety bonds are the firm's specialty.

102 State Street, Albany, N.Y. 12201; 518-465-3591

	1972	1973
Premium vol. . . . .	\$ 1,800,000	\$ 2,000,000
Gross rev. . . . .	360,000	370,000
Employees . . . . .	13	13

Principal officers: Charles M. Liddle III, president; Howard J. Rutherford, executive vp; James P. Faughnan Jr., vp; Herbert L. Trencce, CPCU, vp.

The company reports that in 1973, 80% of gross revenue was derived from commercial accounts. Compensation is based on a combination system.

The firm is a specialist in commercial group insurance for independent schools and construction bonds and insurance.

**BABB INC.**

850 Ridge Ave., Pittsburgh, Pa. 15212; 412-237-2020

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$ 4,140,000	\$ 4,450,000
Employees . . . . .	200	217

Principal officers: Chandler G. Ketchum, chairman and chief exec officer; Harold S. Bigler, president and chief operating officer; W. M. Waugh Jr., vp; R. B. Livingston, vp; W. M. Steeler, vp; E. D. Ging, vp; R. M. Hainsfurther, vp; David G. Roof, vp; Roland B. Whitridge, vp; Edward J. Green, vp; Harry B. Hiltz Jr., vp; Peter Parr, vp.

Branch offices: Pittsburgh, Wayne, Plainfield, Cleveland. Subsidiaries: American Investment Guaranty Corp.; Babb Computer Systems Inc.; Higham-Whitridge Securities Inc.; Babb-Matthes Inc.; Babb Investments Inc.; National Management Services Corp.; Planning Dynamics Inc.; Higham, Neilson, Whitridge & Reid Inc.

The firm notes that in 1973, 90% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services described include consulting actuarial, tax shelter research and marketing, political risk insurance, benefit administration, OSHA consultation, corporate planning instruction. Specialties of the company include trade association marketing.

**IRVING A. BACKMAN &  
ASSOCIATES**

2 Center Plaza, Boston, Ma. 02108; 617-742-7015

	1972	1973
Premium vol. . . . .	\$ 6,500,000	\$ 6,800,000
Gross rev. . . . .	500,000	550,000
Employees . . . . .	14	14

Principal officers: Irving A. Backman, president. Affiliates: Labac Insurance Agency Inc.; Advance Insurance Agency Inc.; Group Service Corp.

The company noted that 98% of gross revenue was derived from commercial business in 1973; compensation is based on commissions.

Special services include employee benefits, and a new self funding compensation plan. Life insurance and group insurance, deferred compensation and trade association plans are listed as specialties of this firm.

**BAILEY, ENGELHARDT &  
VEGA INSURANCE AGENCY  
INC.**

213 Baronne Street, Suite 300, New Orleans, La. 70112; 504-581-2584

	1972	1973
Premium vol. . . . .	\$ 2,316,000	\$ 2,601,000
Gross rev. . . . .	393,273	456,179
Employees . . . . .	16	17

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## agent/broker profiles

Principal officers: August Engelhardt, president; Curtis Bailey, vp; Delery Vega, secretary-treasurer.

The firm reports that 75% of gross revenue was derived from commercial accounts last year. Compensation is based on a combination system of commissions and fees.

Special services offered include employee benefits. Large commercial and marine coverage, and all types of professional liability insurance are specialties of the company.

**BALDWIN, SIMONS & CAMPBELL INC.**

Valley Bank Tower, Suite 1900, Springfield, Ma. 01115; 413-785-1575

	1972	1973
Premium vol. . . . .	\$ 3,700,000	\$ 4,080,000
Gross rev. . . . .	600,000	657,000
Employees . . . . .	30	24

Principal officers: Richard L. F. Simmons, CPCU, president; Edmund R. Jenks, vp; H. T. Jensen Jr., assistant vp. Subsidiaries: BS&C Financial Services Inc.

The firm notes that in 1973 74% of gross revenue was derived from commercial business; compensation is based on a combination system.

Risk management and employee benefits were listed as special services. The firm specializes in construction wrap-ups and trucking risks.

**BARTON, CURLE & McLAREN INC.**

829 Electric Building, Indianapolis, In. 46204; 317-635-2311

	1972	1973
Premium vol. . . . .	\$ 8,379,970	\$ 10,377,400
Gross rev. . . . .	963,697	1,193,401
Employees . . . . .	32	33

Principal officers: Arthur S. Robinson, president; Charles J. Lehr, executive vp; Donald W. Blair, sr. vp; Brian D. Field and James A. Carliten, vp; Charles E. Barker, secretary; Mary Ellen Pixley, treasurer. Subsidiaries: Cogeneric, Inc.

The company notes that 90% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

A full range of services is available.

**BAYLY, MARTIN & FAY INC.**

3200 Wilshire Blvd., Los Angeles, Ca. 90010; 213-381-5371

	1972	1973
Premium vol. . . . .	\$ 150,000,000	\$ 180,000,000
Gross rev. . . . .	12,300,000	15,000,000
Employees . . . . .	500	525

Principal officers: C. R. Warde, president; S. Alcorn, nat'l vp-operations; A. Surtees, vp-financial; J. Seiter, nat'l. vp-employee

benefits services; Jay Guereña, treasurer.

Branch offices: Anchorage, Atlanta, Chicago, Dallas, Detroit, Honolulu, Houston, London, Los Angeles, New York, Oakland, Paris, Philadelphia, Portland, San Diego, San Francisco, San Pedro, Seattle. Parent company: The Sperry and Hutchinson Co. Acquisitions reported in past year: Simmerer & Co.; Odell & Co.; Harry Potesh & Assoc.

The firm notes that in 1973 97% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include average adjusting, claims administration, credit administration, risk management consulting, computer claims service, loss prevention, captive insurance company management, actuarial services, employee benefit pre-paid self-insurance programming and administration, workmen's

compensation self-insurance programming and administration, loss funding programs. They specialize in entertainment covers, malpractice programs, city and school district manuscript liability, financial institution programs.

**BEACON INSURANCE AGENCY & BEACON EXCESS & SURPLUS LTD.**

400 E. Randolph St., Chicago, Il. 60601; 312-467-6000

	1972	1973
Premium vol. . . . .	\$ 1,300,900	\$ 2,000,000
Gross rev. . . . .	182,000	200,000
Employees . . . . .	6	8

Principal officers: Don H. Rose-root, Ralph Ball.

The firm noted that 73% of gross revenue was derived from commercial business last year; compensation is based on a combination of commissions and fees.

The company specializes in all lines of hard to place risks.

**BEDFORD INSURANCE SERVICES INC.**

7966 Beverly Blvd., Los Angeles, Ca. 90048; 213-653-5060

	1972	1973
Premium vol. . . . .	\$ 15,000	\$ 20,000
Gross rev. . . . .	N/A	N/A
Employees . . . . .	50	60

Principal officers: F. Rosenthal, president; Steven Jordon, vp; Melvin Benjamin, secretary. Name of parent company: UNICO American Corp. Branch offices: Seattle, Eugene, Oakland, Fresno, Fullerton, San Diego, Phoenix, Las Vegas, Denver and Miami. Subsidiaries: Unifax Insurance Systems Inc.

The firm reports 100% of 1973 gross revenue was derived from commercial accounts. Compensation is based on a combination system.

Special services include employee welfare department, casualty engineering department, in addition to a full range of services. The company specializes in auto and truck rental and leasing nationwide, liquor dealers packages, hotels, motels, apartments, shopping centers, office buildings, churches, convalescent hospitals.

**BENNETT, WALLACE, WELCH & GREEN INSURANCE INC.**

641 1st St. S., P.O. Box 3842, St. Petersburg, Fl. 33731; 813-822-4616

	1972	1973
Premium vol. . . . .	\$ 2,550,000	\$ 2,605,000
Gross rev. . . . .	475,000	485,000
Employees . . . . .	24	24

Principal officers: William P. Wallace, president; Stanley C. Shaver, vp; John I. Welch, vp.

The company reported that last year, 60% of gross revenue was derived from commercial accounts; compensation is based entirely on commissions.

Special services include employee benefits, and mutual funds. Specialties of the firm are construction wrap-ups, the poultry industry, utilities, financial institutions, apartments, architects and professional insurance.

**I. BERMAN CO. INC.**

P.O. Box 140, 423 S. Hull Street, Montgomery, Al. 36101; 205-834-6300; 404-321-0303

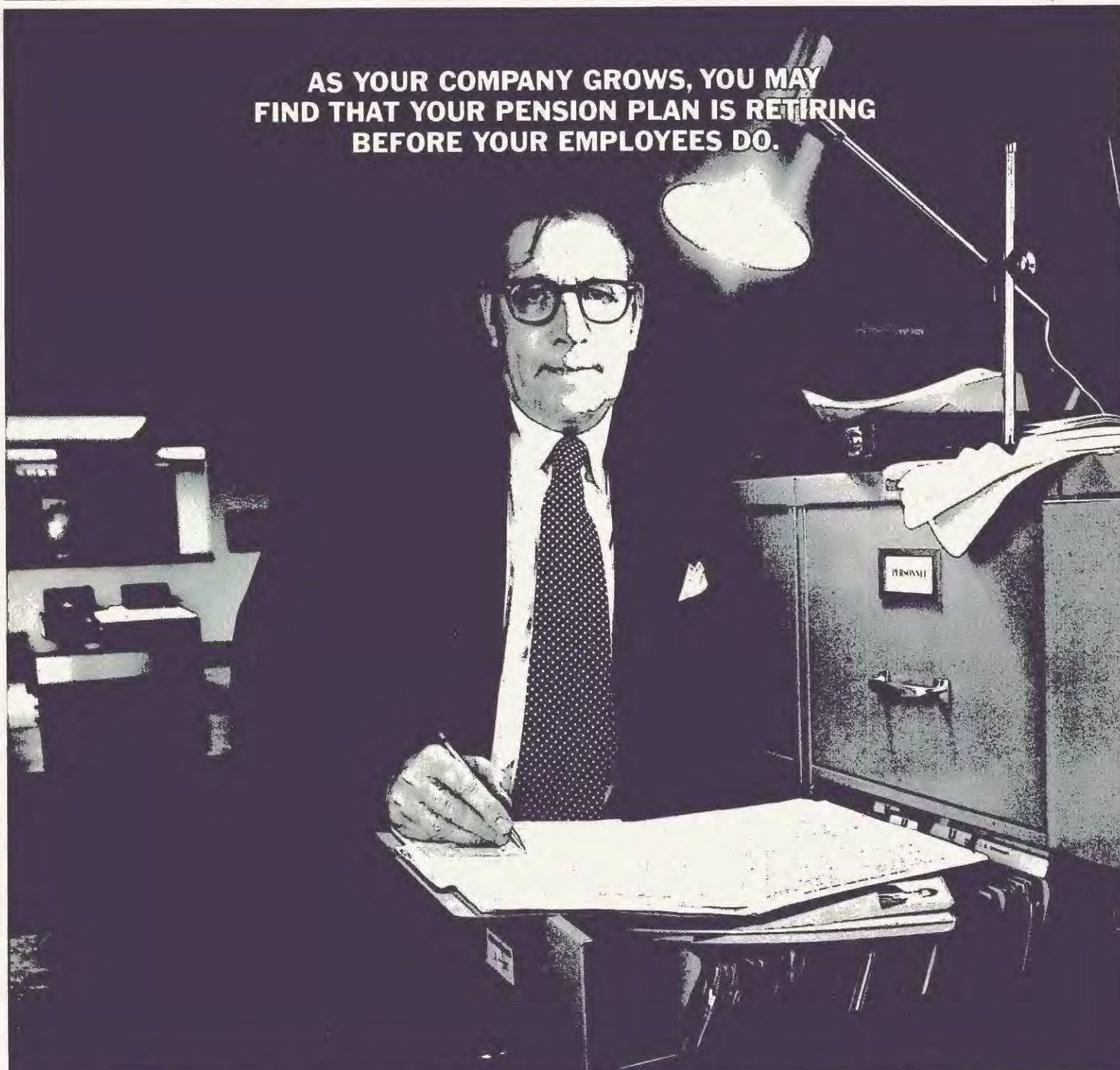
	1972	1973
Premium vol. . . . .	\$ 2,700,000	N/A
Gross rev. . . . .	410,000	470,000
Employees . . . . .	14	21

Principal officers: M. J. Rothschild, president; Knight H. Berman, executive vp; Paul W. Miles, senior vp.

The firm said 85% of gross revenue was derived from commercial business for the past year; compensation is based on a combination of commissions and fees.

The firm offers a full range of services. Specialties include man-

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55 John St., New York, N.Y. 10038; 212-233-6560

	1972	1973
Premium vol. . . . .	\$ 4,793,784	\$ 4,850,000
Gross rev. . . . .	582,193	605,255
Employees . . . . .	42	42

Principal officers: Edward J. Maloy Jr., president; John F. Maloy, treasurer; Robert H. Maloy, vp; William J. Maloy Jr., vp; Frank J. Browne, vp; James Dunlop, vp.

The company notes that last year, 65% of gross revenue was derived from commercial accounts; compensation is based on a combination system of fees and commissions.

Special services listed include group employe benefit policies. They specialize in marine cargo settlement of marine claims.

**KENNETH BIEBER INC.**

100 E. 42 Street, New York, N.Y. 10017; 212-697-3100

	1972	1973
Premium vol. . . . .	\$ 800,000	\$ 1,200,000
Gross rev. . . . .	130,000	150,000
Employees . . . . .	4	5

Principal officers: Kenneth Bieber, president; Joseph N. Aimi, vp. Subsidiaries: Howard V. Conkey Inc., John S. Wald Inc. Acquisitions in the past year: Howard V. Conkey Inc.

The company reports that in 1973, 80% of gross revenue was derived from commercial accounts. Compensation is based on a commission system.

Special services include a complete range of employe benefits. The company is a specialist in commercial lines, such as retail stores.

**ROBERT E. BILL ASSOCIATES INC.**

200 Garden City Plaza, Suite 312, Garden City, N.Y. 11530; 516-248-8585; 212-895-3160

	1972	1973
Premium vol. \$	1,000,000+	\$ 1,500,000+
Gross rev. . . . .	150,000	200,000+
Employees . . . . .	9	10

Principal officers: Robert E. Bill, president; George E. Farnworth, executive vp; George J. Daube, vp; Thomas F. Corroon, vp.

The company reports that 90% of last year's gross revenue was derived from commercial business; compensation is based on a combination of commissions and fees.

Special services include fire rate engineering, and employe benefits. The company is a specialist in construction and construction equipment dealers, seed merchants and association group plans.

**BINDER-LIFSON & BORRUS**

391 Millburn Ave., Millburn, N.J. 07041; 201-376-6100

	1972	1973
Premium vol. . . . .	\$ 1,851,500	\$ 1,932,250
Gross rev. . . . .	288,000	303,500
Employees . . . . .	14	14

Principal officers: Edward A. Lifson; Bernard D. Borrus; Jeffrey B. Ackerman.

The company reported last year that 70% of gross revenue was derived from commercial accounts. Compensation is based on commissions.

The firm offers special services for risk management including employe benefits and loss control.

**BLEICHROEDER, BING & CO. INC.**

127 John St., New York, N.Y. 10038; 212-747-5000

	1972	1973
Premium vol. . . . .	\$18,000,000	\$19,700,000
Gross rev. . . . .	2,000,000	2,200,000
Employees . . . . .	100	100

Principal officers: Thomas B. Herzfeld, chairman and executive vp; John W. Bing, president; Ernst L. Nauen, sr. vp; John L. Busi, treasurer. Ernest M. Milch, Andrew E. Rossmere, Hans Oppenheimer, Stanley Brandt, Eli Hirsch, vp. Subsidiaries: Bleichroeder, Bing Life Associates Inc., Bleichroeder, Bing & Co. (Illinois) Inc., Oceanic and General Brokerage Corp.

Ninety percent of gross revenue was from commercial business in 1973; compensation is based on a combination system.

It specializes in marine, hull and and cargo, and reinsurance.

**BOLEY FEATHERSTON HUFFMAN & FRAZEE CO. INC.**

703 Lamar St., Wichita Falls, Tx.

**76301; 817-723-7111**

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,100,000
Gross rev. . . . .	330,000	350,000
Employees . . . . .	17	18

Principal officers: Don Boley, president; Steve Deal, vp; J. B. Featherston, vp; Eddie Huffman, vp; Robert Frazee, secretary and treasurer.

The firm notes that 65% of gross revenue was derived from commercial business; compensation is based on commissions.

Special services include employe benefits, loss control and OSHA consultation. The firm specializes in construction and fidelity bonds, wrap-ups, and retail manufacturing.

**BOOCKFORD & CO.**

2021 Spring Rd., Oak Brook, Il. 60521; 312-654-8282

	1972	1973
Premium vol. . . . .	\$ 1,688,000	\$ 1,417,000
Gross rev. . . . .	237,000	278,000
Employees . . . . .	9	9

Principal officers: W. D. Boockford, president; Louis F. Chiodo, vp.

The firm noted that 88% of gross revenue was derived from commercial business in 1973; compensation is based on a combination of commissions and fees.

Special services listed include employe benefits. Hospital professional liability is the firm's specialty.

**BOSWORTH-WEST & CO.**

1818 W. SW Loop 323, P.O. Box 659, Tyler, Tx. 75701; 214-592-1621

	1972	1973
Premium vol. . . . .	\$ 1,750,000	\$ 2,077,814
Gross rev. . . . .	237,017	247,839
Employees . . . . .	7	8

Principal officers: Fred E. Bosworth, partner; Oscar H. West Jr., partner; Jerry R. Shelton, partner; Glenn Taylor, partner; Leon Kent, partner; Bob Shaw, partner; Claire B. Bledsoe, asso-

ciate.

This firm announced that last year, 70% of gross revenue was derived from commercial business; compensation is based on a combination system.

They offer a full range of services with the exception of engineering.

**BOTTARI, HOLLAND & ZARLEY**

2150 Franklin Street, Oakland, Ca. 94612; 415-835-4600

	1972	1973
Premium vol. . . . .	\$ 900,000	\$ 1,150,000
Gross rev. . . . .	146,259	183,341
Employees . . . . .	8	9

Principal officers: Victor Bottari Jr., president; John P. Holland Jr., CPCU, vp, secretary and treasurer; E. Brown Zarley, vp.

The firm notes that in 1973, 64% of gross revenue was derived from commercial accounts. Compensation is based on a combination system.

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Special services include risk analysis, OSHA consultation, and the company is a specialist in manufacturing and youth groups.

**BOYLE, FLAGG & SEAMAN INC.**

209 S. La Salle St., Chicago, Ill. 60604; 312-726-2511

	1972	1973
Premium vol. . . . .	\$ 1,617,841	\$ 1,684,406
Gross rev. . . . .	294,900	319,734
Employees . . . . .	8	8

Officers: Roy L. Proctor, president; William T. Carey, vp.

75% of gross revenue was derived from commercial business last year; compensation is based solely on commissions.

Full services available.

**BRAUN & BRAUN INC.**

7th floor, Sill Bldg., Flint, Mi. 48502; 313-767-6180

	1972	1973
Premium vol. . . . .	\$ 3,013,500	\$ 4,163,000
Gross rev. . . . .	469,401	535,000
Employees . . . . .	16	17

Officers: Philip J. Braun, president; Robert E. Benson, senior vp; Anthony E. Abaid, vp of sales; John J. Byder, secretary; Stephen J. Braun, assistant secretary; Michael J. Charboneau, treasurer. Acquisitions: Became equal shareholder in Associated Risk Managers Inc. of Michigan.

The company noted that 70%

of gross revenue in 1973 was derived from commercial business; compensation is based on a combination of commissions and fees. Specialty: risk management consulting, banks and governmental bodies.

**BREITBART-GELLER INC.**

351 Minorca, P.O. Box 100, Coral Gables, Fl. 33134; 305-448-2684

	1972	1973
Premium vol. . . . .	\$ 1,500,000	\$ 1,750,000+
Gross rev. . . . .	240,000	265,000+
Employees . . . . .	10	9

Principal officers: Andrew A. Geller, CLU, CPCU, president; Bernard B. Breitbart, vp.

The company announced that last year 70% of gross revenue

was derived from commercial business; compensation is based on a combination system.

Special services include risk management, employe benefits.

**BROKERAGE RESOURCES INC.**

156 William St., New York, N.Y. 10038; 212-233-7171

	1972	1973
Premium vol. . . . .	\$50,000,000	\$53,000,000
Gross rev. . . . .	7,000,000	7,000,000
Employees . . . . .	219	209

Principal officers: Donald P. Ferrarini, president; Irving R. Weinraub, executive vp; Howard Miller, vp, director of sales. Parent company: Integrated Re-

sources Inc. Branch offices: Chicago, Cleveland, Seattle, Miami Beach, Los Angeles, Portland, Fresno, Sacramento, San Diego, San Jose. Acquisitions: Titan Agency of Chicago.

The firm indicated that for the year past, 90% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include employe benefits, loss control, OSHA, consulting, engineering. Specialties include association and group plans, mass merchandising of personal lines, retail stores, shopping centers and ocean marine.

**BROMIK SERVICES INC.**

6055 E. Washington Blvd., Los Angeles, Ca. 90040; 213-685-6177

	1972	1973
Premium vol. . . . .	—	\$ 2,000,000
Gross rev. . . . .	—	200,000
Employees . . . . .	—	5

Principal officers: M. S. Oliver, president; Bob Cowan, vp; Kevin Carroll, treasurer; Debra Suduth, secretary. Branch office: Phoenix. Subsidiaries: M. S. Oliver & Associates. Bromik Services was formed in October of 1973.

The firm notes that 95% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system of commissions and fees.

The company specializes in workmen's compensation and self-insured programs. They are specialists in the transportation industries, and offer programs in warehousing.

**BRUENING & BOND INSURANCE AGENCY**

3171 West Broward Blvd., Fort Lauderdale, Fla. 33312; 305-583-7450

	1972	1973
Premium vol. . . . .	\$ 1,100,000	\$ 1,221,000
Gross rev. . . . .	174,900	196,748
Employees . . . . .	13	13

Principal officers: Robert G. Bruening, president; Roger G. Bond, vp; Subsidiaries: Young Adult Insurance Agency.

The company notes that 60% of gross revenue for 1973 was derived from commercial business; compensation is based on a combination of commissions and fees.

The firm offers special services in the area of employe benefits, pension and profit sharing consultation and filing, total casualty and property survey and programming. Specializations include those areas related to construction and manufacturers, both retail and wholesale.

**BRUNER CASSADY NEESER AGENCY, THE HOUSE OF INSURANCE INC.**

1002 E. Jefferson Blvd., P.O. Box 778, South Bend, In. 46624; 219-233-9443; 219-234-6058

	1972	1973
Premium vol. . . . .	\$ 1,862,947	\$ 1,628,041
Gross rev. . . . .	374,768	361,397
Employees . . . . .	13	13

Principal officers: William Fox, president; Thomas R. Cassidy, executive vp; William J. Gorman, vp and treasurer; Robert O. Neeser, vp; Nick Stscherban, assistant secretary; W. H. Bruner Agency Inc. merged with Perkins-Cassady-Neser Agency, Inc.

The company reports that 67% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services available are employe benefits, pensions and profit sharing, independent appraisals, engineering facilities and OSHA consultation. The firm is a specialist in contract, fidelity and probate bonds, manufacturer's output and allied marine, and



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**BUFFALO FIRE OFFICE INC.**  
**1300 Chamber of Commerce Bldg.,**  
**Buffalo, N.Y. 14202; 716-856-3450**

	1972	1973
Premium vol. . . . .	\$ 3,500,000	\$ 3,650,000
Gross rev. . . . .	600,000	760,000
Employs . . . . .	30	30

Principal officers: Robert P. Lentz Jr., chairman; Dana F. Rice, president; Frederick R. Dentinger, executive vp. Branch office: Lockport.

The company indicated that 40% of gross revenue was derived from commercial business in 1973; compensation is based entirely on commissions.

They offer a full range of service.

**BURPEE, STONE & GRIFFIN INC.**

**1195 Elm Street, Manchester,**  
**N.H. 03105; 603-669-4300**

	1972	1973
Premium vol. . . . .	\$ 4,500,000	\$ 5,000,000
Gross rev. . . . .	640,000	705,000
Employs . . . . .	30	27

Principal officers: F.W. Griffin, chairman; W.P. Stone, CPCU, president; Howard A. Burpee Jr., treasurer. Subsidiaries: Stone, Landregan Inc.

The company reports 60% of all gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services offered include employe benefits, special services, consultants. The firm is a specialist in construction, manufacturers, and transportation.

**BUSINESS COVERAGE CORP.**

**Highway 35 and Laurel Ave.,**  
**Holmdel, N.J.; 201-071-5111**

	1972	1973
Premium vol. . . . .	\$ 1,500,000	\$ 1,600,000
Gross rev. . . . .	165,000	175,000
Employs . . . . .	10	10

Principal officers: Alan N. Curry, president; John F. Baldwin, vp; Margaret F. Currey, vp. Subsidiaries: Business Coverage Life Associates.

The company reported that 90% of gross revenue was derived from commercial business last year; compensation is based on a combination system.

The firm offers a full range of services with special services in the area of casualty, fire, life and group insurance. Business insurance, with particular emphasis on manufacturers and contractors, is the company's specialty.

**BYERLY-McCLURG CO.**

**1390 Logan, Suite 316, Denver,**  
**Co. 80203; 303-292-0070**

	1972	1973
Premium vol. . . . .	\$35,000,000	\$35,000,000
Gross rev. . . . .	200,000	200,000
Employs . . . . .	9	9

Principal officers: Robert Byerly, president; Galt L. McClurg, secretary.

The company noted that 100% of gross revenue for 1973 was derived from commercial business; compensation is based on a combination of commissions and fees.

The firm offers special services in the area of employe benefits consultations, employe communications, and tax sheltered annuity consultations.

**BYRNE, BYRNE & CO.**

**20 N. Wacker Drive, Chicago II,**  
**60606; 312-346-2150**

	1972	1973
Premium vol. . . . .	\$ 4,230,000	\$ 4,700,000
Gross rev. . . . .	343,004	400,000
Employs . . . . .	14	14

Principal officers: Thomas J. Byrne, partner; Richard D. Byrne, partner.

The company reported that 90% of gross revenue was derived from commercial business

last year; compensation is based on a combination of commissions and fees.

The firm lists employe benefits consultations as a special service. They serve as consultants to school districts.

**CALCO INSURANCE AGENTS & BROKERS**

**1900 Alameda de las Pulgas, San**  
**Mateo, Ca. 94402; 415-574-4000**

	1972	1973
Premium vol. . . . .	\$13,700,000	\$16,720,000
Gross rev. . . . .	2,260,000	3,725,000
Employs . . . . .	100	142

Principal officers: Thomas R. Brown, executive vp; Robert E. Tuthill, 1st vp; Paul J. Warner, vp; Franklin L. Knapp, assistant vp. Parent company: California Casualty Management Co. Branch offices: Los Angeles, San Francisco, Fresno.

The firm indicated that last year, 98% of gross revenue was derived from commercial ac-

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# agent/broker profiles

counts; compensation is based on a combination system. The company offers a full range of services and specializes in mass marketing, commercial lines.

## CALDWELL & ASSOCIATES INC.

117 East 7th St., Chattanooga, Tn. 37402; 615-265-8541

	1972	1973
Premium vol. . . . .	\$ 7,000,000	\$ 8,000,000
Gross rev. . . . .	900,000	1,200,000
Employees . . . . .	65	71

Principal officers: James C. Caldwell, C.P.C.U., president; John F. Straussberger, vp; H. Dean Welch, vp; Richard L. Hicks, C.P.C.U., secretary; R.J. Miles, treasurer. Branch offices:

Atlanta, Memphis, Macon, Nashville, Knoxville, Johnson City. Subsidiaries: C.D.C. Insurance Center Inc., Caldwell & Associates of South Carolina, and Caldwell & Associates of Illinois. Acquisitions reported in the past year: Caldwell & Associates of South Carolina; Caldwell & Associates of Illinois.

The firm noted 85% of gross revenue last year was derived from commercial business; compensation is based on a combination of commissions and fees.

The company offers a full range of services.

## CAL-SURANCE ASSOCIATES INC.

3475 Torrance Blvd., Torrance, Ca. 90503; 213-542-7301

	1972	1973
Premium vol. . . . .	\$ 6,000,000	\$10,000,000
Gross rev. . . . .	1,215,000	1,700,000
Employees . . . . .	43	58

Principal officers: Donald E.

Martin, president; David D. Warren, vp; Mike Bogen, vp; Robert Antenucci, vp. Parent company: Chartered Financial Services Corp. Branch offices: London, Santa Rosa, San Jose, Fresno, Reno. Subsidiaries: Cal-Surance Overseas Agencies Inc. Acquisitions in 1973: Bennett Insurance Agency, Dryden Insurance Agency; 1974: Weaver Insurance Agency.

The firm notes 99% of gross revenue was derived from commercial business in 1973; compensation is based on a combination system of fees and commissions.

The company has a full range of services available. It has a full employe benefits department including group, life, pension and profit sharing, and executive compensation planning. It does OSHA consultations and engineering. The specialty of the firm is in the area of marine insurance. It also has special programs

in trucking, municipalities and aerospace industry.

## CANTON AGENCY INC.

300 Water Street, Baltimore, Md. 21202; 301-837-7733

	1972	1973
Premium vol. . . . .	\$ 3,500,000	\$ 4,000,000
Gross rev. . . . .	248,630	357,448
Employees . . . . .	9	10

Principal officers: Raymond S. Clark, chairman; George L. Hill, president; Donald F. Romoser, vp. Name of parent company: Canton Company of Baltimore. Subsidiaries: Canton Insurance Services.

The company reports that in 1973, 100% of gross revenue was derived from commercial accounts. Compensation is based on a combination system.

Special services are administrative loss prevention services for self insurers, including fully computerized loss runs and loss analysis. The firm is a specialist

in comprehensive railroad liability, and longshoremen and maritime compensation coverage.

## CANTOR & CO. INC.

174 Central St., Lowell, Ma. 01852; 617-458-3381

	1972	1973
Premium vol. . . . .	\$ 2,821,554	\$ 3,500,000
Gross rev. . . . .	533,792	595,393
Employees . . . . .	20	21

Principal officers: James Cantor, chairman; Harold Swartz, president; Neil M. Blume, vp and treasurer; William Abromson, vp. Subsidiaries: Cantor & Co. Inc. (A Maine Corp.) Cantor Insurance Agency Inc. Branch office: Boston.

This firm notes in 1973 80% of gross revenue was derived from commercial accounts; compensation is based entirely on commissions.

They specialize in the area of discount stores and supermarkets.

## A. L. CARR AGENCY INC.

101 Mill Dam Rd., Centerport, N.Y. 11721; 516-271-2727

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,450,000
Gross rev. . . . .	526,000	626,000
Employees . . . . .	15	15

Principal officers: Harold J. Carr, vp; Alfred L. Carr, vp; Thomas F. Bove, treasurer; Thomas J. Franzese, manager. Branch offices: Milburn.

This firm notes in 1973, 85% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include risk management surveys of insurance needs, insurance consulting.

## CATALANO INSURANCE AGENCY INC.

236 Pleasant St., Methuen, Ma. 01844; 617-628-5308

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,400,000
Gross rev. . . . .	360,000	430,000
Employees . . . . .	13	14

Principal officers: G. Thomas Catalano, president. Branch offices: Georgetown, Salem. Subsidiaries: Salem Insurance Agency Inc., Georgetown Insurance Agency Inc., Soreff Insurance Agency Inc.

The company reported 50% of gross revenue was derived from commercial business; compensation is based on commissions. Special services listed include profit sharing and pensions.

The firm reports that it is a specialist in the field of movie theaters.

## CATTO & CATTO

110 E. Crockett Street, San Antonio, Tx. 78205; 512-222-2161

	1972	1973
Premium vol. . . . .	\$ 2,800,000	\$ 3,300,000
Gross rev. . . . .	464,958	545,369
Employees . . . . .	18	18

Principal officers: John Catto Jr., Henry E. Catto, Henry E. Catto Jr., Gus J. Groos Jr., James L. Hayne, Edward D. Hodge Jr., Donald N. Jordan. Acquisitions in the past year: Ansley Insurance Agency, January, 1974.

The firm reports 81% of gross revenue was derived from commercial accounts in the past year. Compensation is based solely on commissions.

Special services offered by the company are complete life, health, group department, including employe benefit programs, pension-profit sharing and mass marketing.

## CENTRAL INSURANCE BROKERS INC.

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	1972	1973
Premium vol. ...	\$ 1,072,378	\$ 1,011,696
Gross rev. ....	251,438	224,552
Employees .....	12	10

Principal officers: Fred W. Smith, president; Neil Dickinson, vp; Robert Tenney, secretary-treasurer. Branch office: Wapato. Acquisition reported in past year: L.B. Andrew Agency.

The company announced that last year, 65% of gross revenue was derived from commercial accounts; compensation is based solely on commissions.

Special services listed include employe benefits, rate and loss prevention engineering.

**CHARLES & LAUBACH INC.**

3550 N. Central Ave., Phoenix, Az. 85012; 602-264-1634

	1972	1973
Premium vol. ...	\$ 2,100,000	\$ 2,240,000
Gross rev. ....	307,105	333,682
Employees .....	10	10

Principal officers: Robert M. Charles, president; Robert A. Laubach, vp and secretary; Donald Alexander, treasurer.

The company notes 87% of gross revenue in 1973 was from commercial business; compensation is based on commissions.

It offers special services in the area of employe benefits, estate planning and loss control.

**CHARLES, RYAN & RIVERS**

6399 Wilshire Blvd., Los Angeles, Ca. 90048; 213-653-6030

	1972	1973
Premium vol. ...	\$ 7,000,000	\$ 8,000,000
Gross rev. ....	1,080,000	1,160,000
Employees .....	42	45

Principal officers: Charles F.S. Ryan, president; Jack Adamson, vp; Spencer Lawson, vp; William B. Stringfellow, vp; G.C. Magenheimer, secretary; W.B. Melone, treasurer. Subsidiaries: George P. Cronk & Co.; John Topham & Sons Inc. Acquisitions reported in past year: Meairs Insurance Agency.

The firm indicated 67% of 1973 gross revenue was from commercial accounts; compensation is based solely on commissions.

The company offers a full range of services. They specialize in professional liability for associations, group property and casualty packages.

**CITY AMERICAN INSURANCE AGENCY**

15433 Ventura Blvd., Sherman Oaks, Ca. 91403; 213-981-4700

	1972	1973
Premium vol. ...	\$ 1,854,000	\$ 2,073,000
Gross rev. ....	281,000	314,112
Employees .....	14	14

Principal officers: Louis Cohen, president; Harold Albaum, vp and chairman of the board; Bruce Norton, executive vp; Stanley Podolsky, secretary-treasurer. The Equity Casualty Insurance Agency was acquired this year.

The company reported that 68% of gross revenue was derived from commercial accounts in 1973. Compensation is based solely on commissions.

Special services offered include all forms of property and casualty insurance, and employe benefits plans. Commercial accounts and life insurance are the firm's specialty.

**CLAIR INSURANCE AGENCY INC.**

717 Bethlehem Pike, Erdenheim, Pa. 19118; 215-242-5555

	1972	1973
Premium vol. ...	\$ 3,000,000	\$ 3,300,000
Gross rev. ....	500,000	530,000
Employees .....	35	38

Principal officers: Robert A. Clair, president and treasurer; Herbert D. Clair, exec. vp; Milton B. Kohn, vp and secretary; William F. Mohr, first vp. Subsidiar-

ies: Morgan Insurance Agency.

The company reported 75% of gross revenue was derived from commercial business in 1973; compensation is based on a combination system.

Special services include life insurance, group insurance, bonds, engineering, property and safety. The firm specializes in the construction industry and meat processing.

**E. T. CLAUSS & CO. INC.**

735 Delaware Ave., Buffalo, N.Y. 14209; 716-886-6600

	1972	1973
Premium vol. ...	\$ 4,500,000	\$ 4,300,000
Gross rev. ....	1,000,000	1,000,000
Employees .....	40	41

Principal officers: James T. Clauss, Charles J. Clauss, David F. Clauss, Robert L. Pauly, Philip W. Cowan, Robert S. Di Matteo, CPCU, vp; Michael P. Przewalski, treasurer. Branch offices: Albany, Syracuse.

The firm reported last year,

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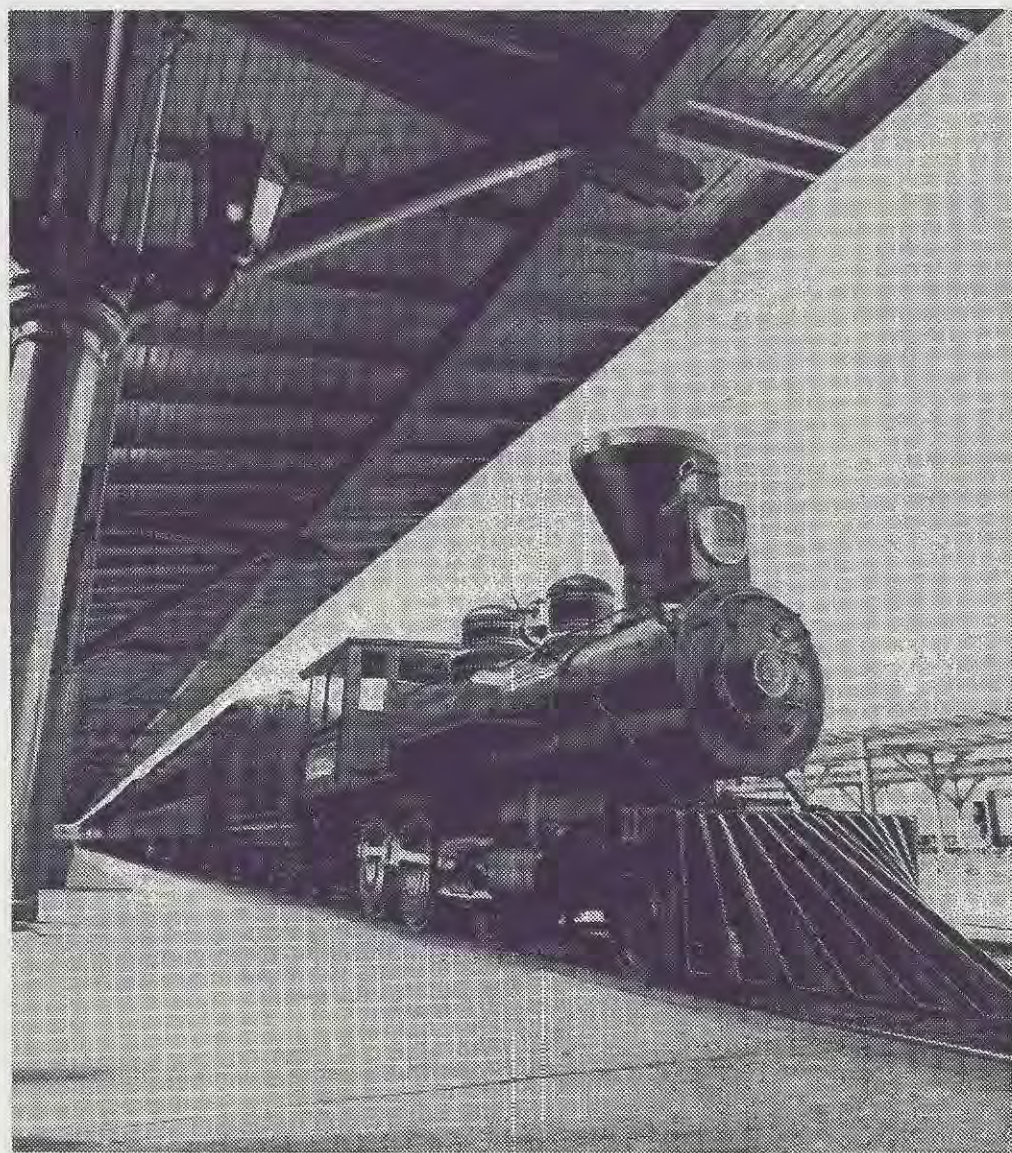
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# agent/broker profiles

49% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services provide include OSHA programs, programs designed for the Retail Liquor Stores Assn. of Western New York Inc., and other services.

**CLIFTON & CO.**

650 California St., San Francisco, Ca. 94108; 415-434-1500

	1972	1973
Premium vol. . . . .	\$20,000,000	N/A
Gross rev. . . . .	2,100,000	2,350,000
Emplyes . . . . .	70	81

Principal officers: F.T. Clifton, chairman; E.A. Flinn, persident; W.C. Wright, vp and secretary; R.V. Griffith, treasurer and controller. Branch offices: London, Los Angeles, Portland, Seattle. Subsidiaries: Clifton & Company of Nevada Inc.

The firm noted last year, 97% of gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services are offered including industrial security consulting, and average adjusting.

## COBB, ATKINS, BOYD & EGGLESTON

Suite 1400, Northern Bank Bldg., Little Rock, Ar. 72203; 501-375-9882

	1972	1973
Premium vol. . . . .	\$ 2,650,000	\$ 3,125,000
Gross rev. . . . .	450,000	525,000
Employees . . . . .	17	14

Principal officers: Jamse H. Atkins, president; Richard P. Herget Jr., vp; Hansel Boyd, vp; L.D. Eggleston, vp; Jerry M. Dolins, vp; W.G. Cobb Jr., vp; Alvin Miller, life dept. mgr. Subsidiaries: Atkins-Herget Agency.

The Arizona firm reported that 75% of its gross revenue for the year 1973 was derived from commercial business; compensation is

based on a combination system.

A full range of services is available.

## COLONIAL WESTERN AGENCY INC.

14724 Ventura Blvd., PH 2, Sherman Oaks, Ca. 91403; 213-872-2650

	1972	1973
Premium vol. . . . .	\$ 4,000,000	\$ 5,500,000
Gross rev. . . . .	500,000	1,250,000
Employees . . . . .	40	48

Principal officers: William L. Hall, president; Claude D. Rosenthal, secretary; Lou Elam, vp; Frank J. Capozzoli, vp; John J. Chipouras, vp; Eugene R. Raitt, asst. vp. Branch offices: San

Diego, Lancaster, Sherman Oaks, San Francisco, Philadelphia, Washington D.C., Atlanta. Subsidiaries: Eastern Agency Inc.

The firm notes 45% of its gross revenue for the past year was derived from commercial business; compensation is based strictly on commissions.

Specialties include restaurants, liquor stores, group auto, printers, dental malpractice, residential fire, and homeowners. Insurance data processing is a special service of the firm.

## COLUMBUS INTERSTATE INSURANCE AGENCY INC.

P.O. Drawer 2488, Columbus, Ga. 31902; 404-324-6634

	1972	1973
Premium vol. . . . .	\$ 2,530,000	\$ 3,250,000
Gross rev. . . . .	508,000	636,000
Employees . . . . .	20	22

Principal officers: W. M. Fambrough, president; Paul F. Morrison, executive vp; Gus D. Hinson, vp and assistant manager. Parent company: Interstate Insurers Inc. Subsidiaries: Twin City Insurance Agency, Columbus Interstate Investment Co. Branch offices: Phenix City.

The company notes 80% of its gross revenue last year was derived from commercial buieinss; compensation is based strictly on commissions.

Special services listed include employe benefits, financial services, full countersignature facilities. Specialties of the firm include insurance for the construction industry, contract bonds.

## COLWELL, JAMES & HART INC.

120 Professional Bldg., Erie, Pa. 16501; 814-455-0987

	1972	1973
Premium vol. . . . .	\$ 1,250,000	\$ 1,250,000
Gross rev. . . . .	165,000	170,000
Employees . . . . .	4	4

Principal officers: H. L. James Jr., president; John T. Colwell, vp and treasurer; Donald J. Hart, secretary.

The company indicated in 1973 75% of gross revenue was derived from commercial business; compensation is based strictly on commissions.

A full range of services is available.

## COMMONWEALTH INSURANCE AGENCY INC.

112 N. 4th St., St. Louis, Mo. 63102; 314-241-7966

	1972	1973
Premium vol. . . . .	\$ 2,300,000	\$ 2,350,000
Gross rev. . . . .	253,000	231,000
Employees . . . . .	8	8

Principal officers: Walter Klein Sr.; Walter Klein Jr.; Mildred Doyle. Subsidiaries: Klein Sr.; Walter Klein Jr.; Continental American Agency Inc.

This firm indicated last year, 95% of gross revenue was derived from commercial accounts; compensation is based on commissions.

A full range of services is available. The firm specializes in commercial and industrial insurance.

## COMSTOCK INSURANCE AGENCIES INC.

635 Booth St., Reno, Nv. 89505 702-323-0392

	1972	1973
Premium vol. . . . .	\$ 1,200,000	\$ 1,380,000
Gross rev. . . . .	213,000	277,000
Employees . . . . .	9	11

Principal officers: John W. Sweatt, president; Norman F. Holland, vp.

The company reported 85% of gross revenue in the past year was derived from commercial business; compensation is based solely on commissions.

The firm offers special services in the area of employe benefits and pension programs. It special-

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**COOK TREADWELL & HARRY INC.**

855 Ridge Lake Blvd., P.O. Box 17986, Memphis, Tn. 38117; 901-767-8950

	1972	1973
Premium vol. . .	\$29,424,900	\$43,586,500
Gross rev. . . . .	6,909,095	11,050,709
Employees . . . . .	335	340

Principal officers: Tim Treadwell, III, president and chief executive officer; John S. Drew, executive vp and chief operating officer; Marv Donnaud, vp and general sales manager. Branch offices: Coker Insurance Agency; Turner-Weaver & Co.; Thomas broadus & Co., Inc.; Cadden-Fowler-Paulk Insurance Agency Inc.

The firm notes that in 1973, 83% of gross revenue was derived from commercial business. Compensation is based on a combination system. A full range of services is available.

**THE CORINTH CO.**

975 S. Fair Oaks Ave., Pasadena, Ca. 91105; 213-682-3336

	1972	1973
Premium vol. . .	\$ 1,150,000	\$ 1,050,000
Gross rev. . . . .	200,000	195,000
Employees . . . . .	9	8

Principal officers: W.L. Hoyt, president; W. L. Hoyt Jr., vp; J. M. Greene, vp. Branch office: Beverly Hills.

The firm notes last year 85% of gross revenue was derived from commercial business; combination system.

A full range of services is available.

**CORNISH & CAREY INSURANCE ASSOCIATES**

170 University Ave., Palo Alto, Ca. 94301; 415-326-2200

	1972	1973
Premium vol. . .	\$ 1,841,800	\$ 1,844,500
Gross rev. . . . .	360,590	354,992
Employees . . . . .	17	20

Principal officers: Henry E. Stanton, president and treasurer; Stanley J. Green, vp and secretary; J. David Blackmer, vp. Parent company: CACIA, Inc.

The company reports that in 1973, 58% of gross revenue was derived from commercial business. Compensation is based on a combination of commissions and fees.

A full range of services is available, with the exception of OSHA consultation and related services.

**CORROON & BLACK CORP.**

150 William St., New York, N.Y. 10038; 212-732-4900

	1972	1973
Premium vol. . .	N/A	N/A
Gross rev. . . . .	\$22,497,000	\$24,511,000
Employees . . . . .	575	645

Principal officers: Robert F. Corroon, president; Richard A. Corroon Jr., chairman of the board; Crawford A. Black, vp; John A. Corroon, vp; Richard F. Corroon, vp; Frank M. Hagan, vp; Edgar O. Stoffels, vp; Joseph V. Ambrose Jr., vp and secretary; Robert H. Kaiser, treasurer. Branch offices: Chicago, San Francisco, Los Angeles, Anchorage, Boston, Bradford (Pa.) Harrison (N.Y.), Honolulu, Houston, Kansas City, Lake Tahoe, Milwaukee, Philadelphia, Phoenix, Pittsburgh, Portland, Reno, Sacramento, St. Petersburg, Salt Lake City, San Diego, Schenectady, Seattle, Stamford (Cn.), Tucson, Washington (D.C.). Acquisitions reported in the last year: C.P.I. Charter Corp.; Edward E. Radcliff & Assoc Inc; The Smith Agency Inc.

The company said 97% of its gross revenues for 1973 were de-

rived from commercial accounts; compensation is based on a combination system.

Special services include risk management, loss control, average adjusting, OSHA consultation, employe benefits, seamen's claims.

The firm specializes in construction wrap-ups, financial bonds, institutional, ocean marine, petroleum risks, heavy manufacturing, reinsurance.

**COUGHLIN-LARCHMONT AGENCY INC.**

1415 Boston Post Rd., Larchmont, N.Y. 10538; 914-834-1234

	1972	1973
Premium vol. . .	\$ 1,331,000	\$ 1,375,000
Gross rev. . . . .	250,826	280,758
Employees . . . . .	9	9

Principal officers: John M. Coughlin, president; Eugene R. Fulton, vp.

The company notes 48% of gross revenue was derived from

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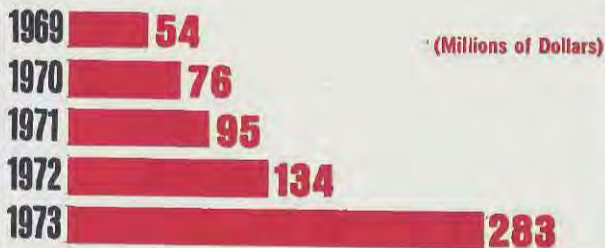
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More than a handbook, more than a textbook, the **Manual** is a comprehensive, professional work covering the broadest range of topics concerning security and the protection of business property, ideas, and people. The **Manual** deals with sophisticated, complex subjects in easy-to-understand layman's language and is equally applicable to both the professional security person and the uninitiated individual whose job requires that he deal to some degree with security handling and procedures.

A practical "how-to" book, the **Protection of Assets Manual** describes in detail the step-by-step measures to be taken to achieve the most effective, cost-conscious safeguards against the gravest of security threats. Every method suggested has been tested and **proven** in actual, true-to-life situations.

The hundreds of pages of text and illustrations in two binders are increased 12 to 25 pages per month by the monthly supplements covering new developments and changes in the security field and the monthly publication of topical news. In addition, there are regular contributions from recognized security specialists, as well as a "case and commentary" treatment of special problems.

## What's in it?

Here's a PARTIAL list of what the **Protection of Assets Manual** contains... SECURITY VULNERABILITY including Loss Event Profile, Probability Factors, Checklists and Matrixes, Criticality Ratings, and much more... STRUCTURAL BARRIERS including Building Surfaces, Fencing, Masonry Barriers, and much more... LOCKS including Mechanical, Electro-Mechanical, Electronic, Dial Type Combination, and others... ALARM SENSORS including Electro-Mechanical, Sound Wave, Microwave, Capacitance, Vibration, Audio, Light, and others... COMMUNICATIONS including Wire, Radio, Light, and many others... IDENTIFICATION AND ACCESS CONTROL SYSTEMS including Manual Identification, Mechanical and Electro-Mechanical Systems, Fully Automated Systems, and much more... DISASTER CONTROL including Security and Fire Protection, Emergency Shutdown and Restoration... plus hundreds of other pages covering dozens of other topics!

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Knowledge! The **Protection of Assets Manual** provides an in-depth treatment of practically **everything** you'll ever need to know about security procedures!

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## Who wrote it?



**TIMOTHY J. WALSH** is President of Harris & Walsh Management Consultants, Inc. in New Rochelle, New York. He has previously served as a security manager for the Sperry Gyroscope Division of Sperry Rand Corporation and the A.B. DuMont Laboratories, and was a supervisory special agent with the U.S. Air Force OSI and the U.S. Naval Intelligence Service. He is a member of the New York, Federal, and U.S. Supreme Court bars, and holds AB, JD, and LLM (Labor Law) degrees. Mr. Walsh is a regular lecturer at the American Management Association and a frequent speaker at the Practising Law Institute and the National Retail Merchants Association.



**RICHARD J. HEALY** is Department Head of Security and Safety at The Aerospace Corporation in Los Angeles and has been in charge of the company security program since 1960. He has an international reputation as a consultant, writer, lecturer, and administrator in the security field. He is active in the American Society for Industrial Security, the Society of Former Special Agents of the F.B.I., the International Association of Chiefs of Police, and other security organizations. Mr. Healy has been the author or co-author of many published articles and books on security topics.

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## agent/broker profiles

commercial accounts last year; compensation is based entirely on commissions.

The firm is a specialist in employe salary protection plans.

### COULTER & GRONER INC.

125 Parkway Rd., Bronxville, N.Y. 10708; 914-337-9200

	1972	1973
Premium vol. ..	\$ 2,000,000	\$ 2,200,000
Gross rev. ....	200,000	210,000
Employees .....	8	8

Principal officers: Elliott H. Coulter, president; Edward H. Groner, vp. Subsidiaries: Life Agency of America Inc.

The company notes 75% of gross revenue was derived from commercial accounts last year; compensation is based on a combination system. The firm offers a full range of risk management consultation services.

Specialties include the manufacturing industry and real estate.

### COUPER-ACKERMAN-SAMPSON INC.

P.O. Box 1970, 2 Court St., Binghamton, N.Y. 13902; 607-772-1444

	1972	1973
Premium vol. ..	\$ 2,400,000	\$ 2,800,000
Gross rev. ....	486,000	525,000
Employees .....	28	27

Principal officers: John F. Russell, president; John A. Foley, vp and treasurer; William J. McPhail, secretary; Robert H. White, assistant secretary.

The firm reported in 1973 60% of gross revenue was derived from commercial business; compensation is based strictly on commissions.

Special services listed include employe benefits, planning and administration, rate analysis, risk management services.

### JOHN C. COX JR. INC.

170 Highway #35, Red Bank, N.J. 07701; 201-842-7150

	1972	1973
Premium vol. ..	\$ 1,868,597	\$ 2,150,346
Gross rev. ....	171,084	194,771
Employees .....	6	7

Principal officers: John C. Cox Jr., president. Subsidiaries: Off-shore Service Corp.

The firm notes 99% of gross revenue for 1973 was derived from commercial accounts; compensation is based on a combination of commissions and fees.

Special services are listed as risk management counseling, self-insured and partial self-insured plan administration, OSHA plan installation and supervision, and fire and casualty rate analysis.

Multi-location industrial risks, chain stores, and construction are the firm's specializations.

### COX & MURPHREE INC.

1223 S. Brundidee St., Troy, Ala. 36081; 205-566-1477

	1972	1973
Premium vol. ..	\$ 795,000	\$ 1,235,000
Gross rev. ....	134,000	172,000
Employees .....	7	7

Principal officers: Ken Cox, president; Bill Murphree, vp.

The company reports that 93% of gross revenue was derived from commercial accounts last year. Compensation is based solely on commissions.

The firm is a specialist in wood products-related industries.

### E.H. CRUMP COS. INC.

110 Adams, Memphis, Tn. 38101; 901-523-0100

	1972	1973
Premium vol. ..	\$50,000,000	\$64,000,000
Gross rev. ....	7,000,000	8,900,000
Employees .....	318	361

Principal officers: E.H. Crump Jr., chairman of the board; Sidney A. Stewart Jr., president; Frank C. Pidgeon Jr., executive vp; S.H. Warner, executive vp; James M. Power, senior vp; Robert Smithwick Jr., senior vp; John W. Starks, senior vp; E. R. Legge, vp; Stephen McLaughlin, vp; Edward B. Morrow Jr., vp; C.E. Muller, secretary; H. Franklin Greer, treasurer. Affiliated offices: Memphis, Nashville, Knoxville, Pensacola, New Tazewell, Middlesboro, Atlanta, Los Angeles, New Orleans, Baton Rouge, Asheville, Jonesboro. Affiliates: E.H. Crump & Co.; Crump London Underwriters Inc.; Crump Aviation Underwriters; Arkansas Insurance Service; Goodwin-Gauthier Insurance Agency Inc.; Hyde Insurance Agency, Inc.; E.H. Crump of California Inc.; G & M Surplus Lines Inc.; G & M Marine Inc.; Crump Life Underwriters Co.; Barker, Ward, Curtis & Riley Inc.; Powell Insurers; Fisher-Brown Inc.; Stone Insurance Agency Inc.; Insurance Underwriters Inc. of Georgia; Wesley H. Heston & Co. Acquisitions reported in past year: Goodwin-Gauthier Insurance Agency, Inc.; Riley Insurance Agency; Hardin Insurance Agency; Surety Underwriters; Wesley H. Heston & Co. The Arkansas Insurance Service was acquired in 1974.

The firm notes last year, 78% of gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services are available. Specialties listed include individually tailored insurance programs, construction insurance, aviation, special risk and large lines department, commercial group and employe benefit group programs.

The firm notes last year, 78% of gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services are available. Specialties listed include individually tailored insurance programs, construction insurance, aviation, special risk and large lines department, commercial group and employe benefit group programs.

### FRANK CRYSTAL & CO. INC.

61 Broadway, New York, N.Y. 10006; 213-344-2444

	1972	1973
Premium vol. ..	\$10,100,000	\$12,000,000
Gross rev. ....	525,000	600,000
Employees .....	12	14

Principal officers: I. Frank Crystal, chairman; James W. Crystal, president. Parent company: Frank Crystal & Co. Inc. Branch offices: 5 other cities. Subsidiaries: Frank Crystal Associates Inc.

The firm reported 80% of gross revenue was derived from commercial business last year; compensation is based on a combination of fees and commissions.

The company specializes in financial institution insurance programs.

### FRANCIS H. CURTIN INSURANCE AGENCY INC.

701 Concord Ave., Cambridge, Ma. 02138; 617-492-4900

	1972	1973
Premium vol. ..	\$10,000,000	\$10,000,000
Gross rev. ....	2,000,000	2,000,000
Employees .....	57	57

Principal officers: Francis H. Curtin, chairman; John J. Curtin, president; George E. Curtin, treasurer.

The company reported 80% of gross revenue last year was derived from commercial accounts; compensation is based strictly on commissions.

The firm is a specialist in surety bonds.

### DALE & CO. LTD.

P.O. Box 18, Toronto Dominion Centre, Toronto, Ontario, Canada, M5K 1B2; 416-362-1381

	1972	1973
Premium vol. ..	\$41,199,000	\$48,200,000
Gross rev. ....	6,090,834	7,386,193
Employees .....	425	440

Principal officers: K. Marshall, chairman and chief executive officer; K.M. Gilbert, president; D.M. Miller, vp; J.R. Lowrie, vp; J.M. Didier, vp; R.C. Rolston, vp; I.A. Ballantyne, secretary; J.M. Lewis, treasurer. Parent company: Dale-Ross Holding Ltd. Branch offices: St. Johns, Halifax, London, Montreal, Ottawa, Hamilton, Winnipeg, Edmonton, Vancouver. Subsidiaries: Steers Insurance Agencies; Boyd Phillips & Co. Ltd., Dale Consultants Ltd., DuMoulin, Moore & Duffield Ltd. Acquisitions reported in past year: DuMoulin, Moore & Duffield.

The firm notes that 70% of last year's gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services is available through this agency, including insurance company management.

### EDWIN R. DANIELS, CLU

Insurance Plaza, Dallas, Tx. 75201; 214-748-3395

	1972	1973
Premium vol. ..	\$ 5,000,000	\$ 5,000,000
Gross rev. ....	150,000	150,000
Employees .....	3	3

Principal officers: Edwin R. Daniels, owner.

The firm notes that last year, 75% of gross revenue was derived from commercial business; compensation is based on a combination of fees and commissions.

Special services include employe benefit plans and counseling.

### DAVIS & DISSETTE INC.

1630 Hanna Building, Cleveland Oh. 44115; 216-623-1020

	1972	1973
Premium vol. ..	\$ 1,675,000	\$ 1,700,000
Gross rev. ....	295,000	309,000
Employees .....	12	13

Principal officers: T. K. Dissette Jr., chairman of the board; Edwin J. Sealy, CPCU, RM, president; J.G. Kresge, vp; J.C. Palmer, CLU, vp.

The firm notes that last year 90% of gross revenue was derived from commercial revenue. Compensation is based on commissions.

Special services offered are risk management, estate planning and claims analysis. The company is a specialist in manufacturing accounts, chain and franchised retail stores, service stations, and institutions.

### A.D. DAVIS & SON INC.

Main Street, North Conway, N.H. 03860; 603-356-5581

	1972	1973
Premium vol. ..	\$ 1,550,000	\$ 1,740,000
Gross rev. ....	305,000	340,000
Employees .....	17	19

Principal officers: Homer H. Hamlin, Jr., president; Robert J. Murphy, vp. Branch office: Gorham. Acquisitions in the past



## AMERICAN NATIONAL GENERAL AGENCIES, INC.

### Underwriting Managers

#### Entertainment

Completion Guarantees  
Cast & Preproduction Insurance  
All Risks Negative Film  
Props & Miscellaneous Equipment  
Extra Expense  
3rd Party (CCC) Property Damage  
Producers' Errors & Omissions  
Print Procurement Errors & Omissions  
Worldwide Film Print Floaters  
All Risks Video-Tape Floaters  
Blanket Fidelity Bonds  
Money & Securities

Non-Appearance & Non-Performance  
Exhibition & Convention Abandonment  
Sporting Events Abandonment  
Closed Circuit TV Failures  
Flight Accident Insurance  
Racing Drivers Accident  
Musical Instrument Floaters  
Camera & Sound Equipment Floaters  
Inland Marine Floaters  
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Animal Extra Expense  
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Adverse Weather Extra Expense

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Joint 3 Year Renewable & Convertible Term    Decreasing Term To Age 70  
4 Year Renewable & Convertible Term    Joint Decreasing Term To Age 70  
5 Year Renewable & Convertible Term    Customized Decreasing Term—You Set The  
10 Year Renewable & Convertible Term    Schedule Of Decreasing Benefits  
Decreasing Term—10, 15, 20, 25 & 30 years    Section 79 Plans  
Joint Decreasing Term

#### INDIVIDUAL—WHOLE LIFE

Guarantee Issue Whole Life—\$100,000 Issued To Age 80—Subject Only To Six Months  
Continuous Employment—No Medical Exam  
Top Ranked Net Cost—Interest Adjusted Method—Par & Non-Par Contracts For:  
Key Man—Deferred Compensation—Split Dollar  
Buy & Sell Agreements—Section 303 Situations  
Special Qualified Minimum Deposit Plans—First Year Loan Available  
Joint Whole Life Plans

#### INDIVIDUAL—DISABILITY

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No Issue Or Participation Limits  
Low Cost Guaranteed Renewable Disability Income Plans

#### INDIVIDUAL—SUBSTANDARD

Life—Super Competitive Substandard Life Underwriting And Service—Try Us  
Disability—Substandard Disability Income—G.R. To Age 65—No Exams—No APS's  
Hospital Indemnity—No Age Limit—Exam Not Required

#### INDIVIDUAL HI-LIMIT AD&D

Lowest Rates—Standard Commissions—\$500,000 Capacity And Up

#### GROUP—DISABILITY

Group Long Term Disability—10 Lives & Up—Special Features For Large Groups  
Group Weekly Indemnity—10 Lives & Up—Life Volume Not Required  
DBL—For Your Client's New York State Locations

#### GROUP—MAJOR MEDICAL

Group Supplemental Major Medical—10 Lives & Up—\$1,000,000 Maximum  
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#### OTHER GROUP COVERAGES

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year: Morse Insurance Agency.  
The firm reports that in 1973, 70% of gross revenue was derived from commercial accounts. Compensation is based strictly on commissions.  
Special services of the company include a complete employee benefit department and OSHA consultation service. They are specialists in ski area insurance.

**DAVIS-GROSSE INC.**  
209 N. York St., Elmhurst, Ill. 60126; 312-834-0056

	1972	1973
Premium vol. . . . .	\$ 1,125,000	\$ 1,202,000
Gross rev. . . . .	235,000	249,000
Employees . . . . .	10	10

Principal officers: Edward L. Grosse, president; A.D. Davis Jr., treasurer and chairman; A. D. Davis Sr., vice chairman; Al Barr, vp. Branch office: Winnetka.  
The firm notes that in 1973 70% of its gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include employee benefits, loss control, OSHA consultation.  
Malpractice, products, metal workers, printers and group plans are the company's specialties.

**J. ROLFE DAVIS INSURANCE AGENCY INC.**  
14 West Gore St., P.O. Box 8615, Orlando, Fl. 32806; 305-843-5010

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,400,000
Gross rev. . . . .	400,000	512,000
Employees . . . . .	24	23

Principal officers: Marion F. Hatcher, president; C. E. Hollaway, CLU, executive vp; E. H. Lindblom Jr., CPCU, vp; C.D. McBryde, secretary. Branch office: Winter Park.  
This firm indicated that 60% of gross revenue was derived from commercial business last year; compensation is based strictly on commissions.  
This firm is a full service agency.

**DAWSON, TAYLOR & SHERMAN INC.**  
943 Reynolds St., Augusta, Ga. 30902; 404-722-8883

	1972	1973
Premium vol. . . . .	\$ 1,330,000	\$ 1,610,000
Gross rev. . . . .	265,000	321,000
Employees . . . . .	3	9

Principal officers: Michael J. Taylor, president; M. D. Williams Jr., CPCU, vp and secretary; L. L. Lewis Jr., vp.  
The firm reported that 60% of gross revenue was derived from commercial accounts last year; compensation is based strictly on commissions.

**THOMAS J. DIETZ INC.**  
318 Bedford Rd., Bedford Hills, N.Y. 10507; 914-241-2200

	1972	1973
Premium vol. . . . .	\$ 750,000	\$ 950,000
Gross rev. . . . .	124,000	165,000
Employees . . . . .	3	11

Principal officers: Thomas J. Dietz, president; Vincent J. Iocanis, vp. Branch office: 198 Broadway, New York. Subsidiaries: Tri-State Risk Management Corp.  
The firm reports that in 1973, 60% of gross revenue was derived from commercial accounts. Compensation is based on commissions only.  
Special services of the company are employee benefits, driver training, and fire rate analysis. The company is a specialist in school bus coverages and college union coverages.

**DOHRMANN-KING CO.**  
1045 N. El Dorado St., Stockton, Ca. 95202; 209-465-5752

	1972	1973
Premium vol. . . . .	\$ 1,250,000	\$ 1,335,000
Gross rev. . . . .	165,000	190,000
Employees . . . . .	8	10

Principal officers: Harold C. King, C.P.C.U., president; Lewis D. Skyhawk, vp; Dorothy King, secretary; Dorothy H. Thomas, treasurer; Robert E. Lee.

80% of gross revenue was derived from commercial accounts during the past year; compensation is based on commissions, and a small percentage of fees.  
Manufacturing contracting, mercantile and farm industries are the firm's specialties.  
Special services listed include counseling, surveying and risk management services.

**WALTER P. DOLLE INC.**  
Dixie Terminal Bldg., Cincinnati, Oh. 45202; 513-421-6515

	1972	1973
Premium vol. . . . .	\$ 8,200,000	\$ 10,157,000
Gross rev. . . . .	1,250,000	1,650,000
Employees . . . . .	42	44

Principal officers: Jack R. Trainer, president; H. Russell Reigart, vp; Charles Dehne, vp; Donald L. Streit, vp.  
The company notes that in 1973, 85% of gross revenue was derived from commercial accounts; compensation is based on a combination. The company specializes in manufacturing risks.  
Special services described include OSHA consultation, engineering.

**DORNBERGER INSURANCE INC.**  
900 E. 10th St., Sioux Falls, S. D. 57103; 605-336-2793

	1972	1973
Premium vol. . . . .	\$ 1,302,000	\$ 1,225,000
Gross rev. . . . .	155,058	156,681
Employees . . . . .	26	28

Principal officers: Wayne L. Dornberger, chairman of the board; R.A. Williams, president. Parent company: First Greatwest Corporation.

For 1973, 60% of gross revenue was derived from commercial business; compensation is based on commissions only.  
The firm specializes in long-haul trucking risks.

**DOWIS AGENCY INC.**  
218 South 3rd St., Sterling, Co. 80751; 303-522-6260

	1972	1973
Premium vol. . . . .	\$ 1,310,000	\$ 1,637,000
Gross rev. . . . .	275,863	379,732
Employees . . . . .	15	17

Principal officers: Richard W. Dowis, president; Colleen D. Dowis, vp; Lyle D. Graham, secretary-treasurer. Subsidiaries: Dowis Systems Inc.  
The company notes that last year 83.44% of gross revenue was derived from commercial business; commissions only.

**THE DOWLER AGENCY INC.**  
450 Sunrise Highway, Rockville

Center, N.Y. 11570; 516-536-2200; 212-895-2428

	1972	1973
Premium vol. . . . .	\$ 2,400,000	\$ 2,500,000
Gross rev. . . . .	427,000	434,000
Employees . . . . .	21	19

Principal officers: Robert A. Lanna, president; Robert E. Dowler, vp and secretary; T. Richard Cook, vp. Subsidiaries: Insurance Counseling; Lana, Dowler, Cook Assoc.

The firm reports that 60% of gross revenue for 1973 was derived from commercial accounts; compensation is based on a combination system.  
Employee benefits and consulting are the firm's special services.

**DRINKWINE, MUNSON, ROBERTSON & ZILLGITT INC.**  
161 N. La Brea Ave., Inglewood, Ca. 90301; 213-673-3886

	1972	1973
Premium vol. . . . .	\$ 1,700,000	\$ 1,800,000
Gross rev. . . . .	267,500	313,439
Employees . . . . .	17	13



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## agent/broker profiles

Principal officers: Preston B. Zillgitt, president; Harvey A. Drinkwine, secretary-treasurer; Murton L. Munson, vp; Robert Gerughty, vp. Branch office: Newport Beach.

The company indicated that in 1973, 60% of gross revenue was derived from commercial accounts.

### ROBERT F. DRIVER CO. INC.

400 Cedar St., San Diego, Ca. 92112; 714-238-1828

	1972	1973
Premium vol. ...	\$ 3,872,000	N/A
Gross rev. ....	917,516	1,110,088
Employees .....	48	52

Principal officers: Robert F. Driver, president; Richard M. Bowen, senior vp and treasurer; Donald M. Chase, senior vp; Robert H. Herring, secretary and comptroller; Irwin B. Sklar, vp; John T. Saucier, vp; Albert C. Blatz, vp; Ralph W. McLees, vp; John J. Brennan, vp; Ralph R. Stewart, vp; Charles W. Sisty, vp; Robin M. Shrosbree, vp. Branch office: La Jolla.

The firm reported that 70% of gross revenue during the past year was derived from commercial business; compensation is based on a combination of fees and commissions.

A full range of services are available. Specialties of the firm include contractors bonds, marine insurance, furniture stores, retail stores, mass merchandising programs, group hospitalization and life programs.

### DUNLOP, ONDERDONK & WILSON INC.

151 William St., New York, N.Y. 10038; 212-227-1800

	1972	1973
Premium vol. ...	\$ 6,000,000	\$ 7,400,000
Gross rev. ....	810,000	930,000
Employees .....	30	28

Principal officers: Henry H. Dunlop, CPCU, chairman of the board; John C. Onderdonk, president; David N. Wilson, vp; William C. Hayden, vp; Brian Emerson, vp; Victor Uscinski, treasurer.

The company reported that 70% of gross revenue was derived from commercial business last year; compensation is based on a combination system.

The firm offers a full range of services.

### EASTMAN & CO.

4405 Riverside Dr., Burbank, Ca. 91505; 213-843-2250

	1972	1973
Premium vol. ...	\$ 1,120,000	\$ 1,510,000
Gross rev. ....	152,000	166,000
Employees .....	6	5

Principal officers: Robert A. Eastman, president; J. James Woodyard, secretary.

The company reported for the year past 99% of gross revenue was derived from commercial accounts; compensation is based on a combination system of fees and commissions.

Construction workmen's compensation, bonds, casualty, excess unemployment for nonprofit self-insured organizations, self-insured workmen's compensation, and health are the firm's specialties.

Special services include full time construction loss control services emphasis on OSHA compliance.

### ECCO INSURANCE SERVICES INC.

5005 Woodway, P.O. Box 27128, Houston, Tx. 77027; 713-623-8100

	1972	1973
Premium vol. ...	\$18,000,000	\$21,000,000
Gross rev. ....	1,800,000+	2,000,000+
Employees .....	60	80

Principal officers: Adrian I. Patton, chairman of the board; W. L. Doherty, chairman of finance committee; DeWitt Walton, president; Ben A. Reid, executive vp. Branch offices: New York, Newark, Union, Los Angeles, Bermuda. Acquisitions in the past year: Risk Controls Inc. in April, 1974 from The Signal Companies.

The firm reports that 90% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

A full range of insurance services available, including corporate risk management, fire protection engineering and rate analysis, property valuations, casualty inspections and engineering, OSHA consultation, claims adjusters, casualty and property underwriters, group and individual life, accident

and health, employe benefits. The company is a specialist in light to heavy manufacturing, petroleum industry, banks and financial institutions, aviation and marine, and the entertainment industry.

### EDWARDS, LONGWELLO & TRAPANI INC.

871 Coleman Ave., San Jose, Ca. 95110; 408-288-8000

	1972	1973
Premium vol. ...	\$ 2,200,000	\$ 2,600,000
Gross rev. ....	375,000	380,000
Employees .....	17	17

Principal officers: Robert E. Edwards, president; Charles J. Longwello, executive vp; Marko J. Trapani, executive vp. Mergers reported in the past year: Edwards & Co. with Longwello, Miller & Trapani Inc.

The company reported 75% of gross revenue was derived from commercial business last year; compensation is based on a combination system.

Their specialty is total risk

management for the smaller firm, with heavy emphasis in the high technology industries such as electronics.

Special services listed include risk management analysis and consultation, employe benefits and loss control.

### EISNER-MURPHY INC.

P.O. Box 488, 811 W. Springfield, Champaign, Il. 61820; 217-359-1621

	1972	1973
Premium vol. ...	\$ 1,800,000	\$ 2,000,000
Gross rev. ....	370,000	400,000
Employees .....	14	16

Principal officers: Robert Eisner Jr., president; F. Dwyer Murphy Jr., vp; Louis O. Stolz, CPCU, secretary.

The company notes that in 1973, 70% of gross revenue was derived from commercial business. Compensation is based on a combination system.

The firm offers a complete line of insurance and related financial

services including stocks, mutual funds and tax shelters. Insurance surveys, and general construction accounts in East Central Illinois is their specialty.

### DAVID G. ELLISON AGENCY

P.O. Box 1300, 1221 Washington St., Columbia, S.C. 29202; 803-256-4387

	1972	1973
Premium vol. ...	\$ 2,050,000	\$ 2,236,000
Gross rev. ....	400,000	482,000
Employees .....	10	10

Principal officers: David G. Ellison, partner; David G. Ellison Jr., CPCU, partner; James H. Ellison, partner; Robert E. Ellison, partner.

The company listed 70% of last year's gross revenue divided from commercial business; compensation is based on a combination system.

They specialize in the construction industry bonds and insurance, package insurance for large apartments and condomini-

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I've been in this business a long time and I know how complicated and competitive Workers Compensation insurance is, especially if you're an independent agent. In order to compete effectively you have to be able to tap the best talent available.

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John R. Patchett  
President

At PEG, we're always searching for new ways to give independent producers a competitive edge. Because we know that our success depends more than anything else on the number of superior agents we work with. So it's on our behalf as well as yours that we stay hungry for innovation, that we're quick to respond to the needs of producers, and we're flexible enough to be able to reshape our thinking to meet new challenges.

We have over 500 underwriting and marketing specialists at PEG. They work closely together to provide the kind of support that makes independent producers superior to any competition.

ums, manufacturing risks, financial institutions, communications industry coverage, and association/franchise mass marketing.

Special services include loss control, fire rate inspection and analysis, risk management, consultations.

**EMETT & CHANDLER**

2999 West Sixth St., Los Angeles, Ca. 90020; 213-381-1201

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$ 2,000,000	\$ 2,800,000
Employees . . . . .	62	82

Principal officers: Oren E. Lane, chairman; Leonard P. Lawrence, executive vp; Clifton A. Klenzing, treasurer; Jimmie Bussio Sr., vp. Parent company: Pinehurst Corp. Branch offices: New York, Indianapolis, San Francisco. Subsidiaries: All City-All County Insurance Agency; Pinehurst Excess Facilities; Herman C. Wolff Co., Inc.

The company indicated for the year past, 95% of gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services is available. Finance, transportation, aviation, mass merchandising, construction, wrap-ups are all specialties of the company.

**JACOB EMMANUEL INC.**

Freehold Plaza Bldg., 303 West Main St., Freehold, N.J. 07728; 212-962-2620; 201-780-2324

	1972	1973
Premium vol. . . . .	\$ 1,052,000	\$ 1,203,000
Gross rev. . . . .	127,970	156,247
Employees . . . . .	8	9

Principal officers: Manuel J. Emmanuel, president; William Adams, vp. Branch: New York.

The company notes during this past year, 60% of gross revenue was derived from commercial business; compensation is based entirely on commissions.

**EMPLOYEES INSURANCE REPRESENTATIVES INC.**

Suite 1820, 225 Baronne St., New Orleans, La. 70112; 504-588-9113

	1972	1973
Premium vol. . . . .	\$ 1,150,000	\$ 1,125,000
Gross rev. . . . .	165,000	145,000
Employees . . . . .	8	8

Officers: Felix W. Burnett Jr., president; Victor Lefevre, vp; Robert E. Richmond, secretary-treasurer. Branch: Baton Rouge.

Last year's gross revenue was 100% commercial business; compensation based strictly on commissions. They specialize in mass marketing of automobile insurance.

**EQUITY UNDERWRITERS INC.**

5901 SW 74 Street, Miami, Fl. 33143; 305-667-4651

	1972	1973
Premium vol. . . . .	\$ 2,800,000	\$ 5,000,000
Gross rev. . . . .	400,000	500,000
Employees . . . . .	9	21

Principal officers: Derek E. Heskett, president; Robert A. Murphy, vp and secretary; John K. Handel, vp; John B. Lamb, vp- bonding division. Parent company: D&R International Corporation. Branch offices: Miami, Atlanta. Subsidiaries: Suburban Surety Inc.; World Wide Insurance Ltd.

More than 90% of gross revenue was derived from commercial business last year. Compensation based on a combination system.

A full range of services is available. Specialties of the firm are managing general agents contractors' bonds, SBA guaranteed bonds, builders risk, apartments, mercantile, factory property specialists, Lloyds, excess and surplus lines, life-employee benefits.

**EUCLID SERVICES INC.**

630 Third Ave., New York, N.Y. 10017; 212-661-6200

	1972	1973
Premium vol. . . . .	\$ 6,750,000	\$ 6,900,000
Gross rev. . . . .	725,000	730,000
Employees . . . . .	22	21

Principal officers: Frank Perini, president; Alvin Block, vp; Martin Beitler, secretary-treasurer. Parent company: Euclid Services Corp.

The company reported 85% of gross revenue was derived from commercial accounts; compensation is based on a combination system of fees and commissions.

Special services listed include loss control and self-insured retention programs.

**EXEMPLAR INTERNATIONAL**

1275 15 Street, Fort Lee, N.J. 07024; 201-224-8585

	1972	1973
Premium vol. . . . .	\$ 690,000	\$ 1,050,000
Gross rev. . . . .	105,000	154,000
Employees . . . . .	4	8

Principal officers: David L. Winston, president; Harold Targan, treasurer. Branch office: New York.

The company notes that last year, 90% of gross revenue was derived from commercial accounts. Compensation is based strictly on commissions.

The firm offers a diversified range of services.

**FAIRLANE ASSOCIATES INC.**

3307 Greenfield Rd., Dearborn, Mi. 48120; 313-271-8200

	1972	1973
Premium vol. . . . .	\$ 3,000,000	\$ 3,500,000
Gross rev. . . . .	550,000	570,000
Employees . . . . .	22	24

Principal officers: Robert Maldegen, president and treasurer; Michael Maldegen, secretary.

The firm notes 40% of last year's gross revenue was derived from commercial business; compensation is based on a combination system of fees and commissions.

**FALCONE & LUTTRELL CO. INC.**

2711 James Street, Syracuse, N.Y. 13206; 315-463-9158

	1972	1973
Premium vol. . . . .	\$ 1,600,000	\$ 2,100,000
Gross rev. . . . .	202,128	242,696
Employees . . . . .	N/A	5

Principal officers: Robert G. Falcone, president and treasurer; Joyce H. Falcone, vp and secretary. Branch office: Rome, N.Y.

The company reports that in 1973, 58% of gross revenue was derived from commercial accounts. Compensation is based on commissions only.

Special services offered include personal and commercial mass marketing. The firm is a specialist in researching, developing and administering insurance and risk management plans for trade associations, franchise organizations, dealer distributorships, and other similar groups.

**FANWICK & RUBIN**

393 Seventh Ave., New York, N.Y. 10001; 212-244-3330

	1972	1973
Premium vol. . . . .	\$ 1,750,000	\$ 1,810,000
Gross rev. . . . .	312,980	313,460
Employees . . . . .	4	4

Principal officers: Jacob Fanwick, partner; Aaron Rubin, partner.

The company indicated that in 1973, 90% of gross revenue was derived from commercial business; compensation is based strictly on commission.

Special services include loss control and management in the field of dental malpractice. The firm specializes in dental malpractice and related coverages.

**JAMES D. FEINHOR INSURANCE AGENCY INC.**

2811 Wilshire Blvd., Santa Monica, Ca. 90403; 213-829-2626

PEG provides professional claims service at one of the lowest expense ratios in the country. Specialists at 57 claims offices in the U.S. and Canada (and in 130 offices in the countries throughout the world) are constantly on top of the many laws and their changes and, through specialized reporting systems and training procedures, work closely with policyholders in minimizing losses.

PEG has an array of loss control services for every type of business. Through the science of

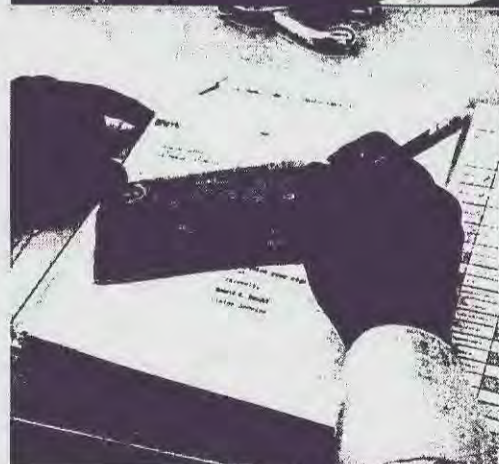


loss prevention, which utilizes the most advanced concepts and techniques, PEG works to reduce the extent and cost of disability, and to lessen financial loss. Inspections, preliminary environmental health surveys, loss control evaluation, consultation, and follow-up reports are only a few of the tools PEG uses.



Like you, PEG wants the most equitable premium possible applied to every contract. Through audit and loss histories services, PEG's lowest net cost philosophy has resulted in substantial saving to policyholders ranging from simple one-man operations to huge nationwide companies.

When you come to the bottom



line, the true test of any company is not how many employees it has, but what kind. PEG's six part team is a closely knit, enthusiastic and highly competent group of insurance professionals. Together they have written and administered the participating Workers Comp programs that have set today's standards in accident prevention, loss control and claims service. All the talents and resources

of the PEG six part team are yours to enlist. Just call or write: Marketing Department, Pacific Employers Insurance Company, 4050 Wilshire Blvd., Los Angeles, CA 90010, (213) 381-2577.



**PACIFIC EMPLOYERS INSURANCE COMPANY**  
an INA CORPORATION company

## agent/broker profiles

	1972	1973
Premium vol. . . . .	\$ 1,080,116	\$ 1,005,774
Gross rev. . . . .	190,196	186,787
Employees . . . . .	7	7

Principal officers: James D. Feinhor, president; Melvin Furstman, vp.

The company reports that 71% of gross revenue was derived from commercial accounts in 1973. Compensation is based on commissions.

The agency does commercial account analysis and programming without specializing in any one particular field; including life, accident and health, and group insurance, but excluding mutual funds and real estate.

### FICKLING & WALKER INSURANCE AGENCY INC.

Georgia Power Bldg., Suite 720, Macon, Ga. 31201; 912-746-9421

	1972	1973
Premium vol. . . . .	\$ 9,000,000	\$ 10,000,000
Gross rev. . . . .	1,115,760	1,400,000
Employees . . . . .	53	54

Principal officers: W. A. Fick-

ling Sr., chairman; B. S. Walker Sr., president; Charles E. Wood-dall Sr., vp. Branch offices: Atlanta, Tampa. Acquisitions reported in past year: Willingham Payne, Muggsey Smith.

The firm noted that 70% of last year's gross revenue was derived from commercial business; compensation is based on a combination system.

The company offers a full range of services with specialties in the area of surety bonds, banker's blanket bonds, and associations.

### FIDELITY ASSOCIATES INSURANCE BROKERS

205 Hyde Bldg., Spokane, Wa. 99201; 509-747-3121

	1972	1973
Premium vol. . . . .	\$ 1,600,000	\$ 1,650,000
Gross rev. . . . .	273,000	281,000
Employees . . . . .	15	15

Principal officers: Barry K. Jones, CPCU, president; James H. Aston, vp; John H. Happy, CPCU, secretary. Branch offices: Seattle.

The firm reported in 1973, 60% of gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

Special services are offered in the field of employe benefits.

### HERBERT FIELDS & CO.

294 Washington Street, Boston, Ma. 02108; 717-542-8965

	1972	1973
Premium vol. . . . .	\$ 1,002,993	\$ 1,036,520
Gross rev. . . . .	150,449	155,478
Employees . . . . .	5	6

Principal officers: Herbert Fields, partner; Frederick N. Nowell, Jr., CPCU, partner.

The firm reports that in 1973, 90% of gross revenue was derived from commercial accounts. Compensation is based on a combination system.

The company is a general insurance broker. Principals also engage in risk management and insurance consulting, specializing in hospitals, educational institutions, and the real estate investment industry.

### FINANCIAL GUARDIAN INSURANCE AGENCY

912 Baltimore, Kansas City, Mo. 64105; 816-421-2290

	1972	1973
Premium vol. . . . .	\$20,000,000	\$27,000,000
Gross rev. . . . .	3,342,439	4,110,979
Employees . . . . .	185	205

Principal officers: Lee Beets, chairman; Jack Muma, president; Don Weber, executive vp. Parent company: Financial Guardian Group. Branch offices: Detroit, Toledo, Chicago, St. Louis, New Orleans, Des Moines, Omaha, Kansas City (Ka.), Kansas City (Mo.), Atchison, St. Joseph, Wichita, Phoenix. Acquisitions in the past year: Insurance Center of Arizona; Dobbin Insurance Agency; Thomas Bigger Insurance Agency; S. St. Joseph Stockyards Insurance Agency; W.V. Howland & Co.; Adams and Associates.

The company reports that in 1973, 79% of all gross revenue was derived from commercial accounts. Compensation is based on commissions.

Special services offered include: risk management services, self-insurance health and workmen's compensation department, employe benefits department, and engineering services. The firm is a specialist in personal and commercial mass marketing, marine, aviation department, surety department.

### FINANCIAL INSURANCE SERVICE INC.

2200 E. Devon, Des Plaines, Ill. 60018; 312-297-4660

	1972	1973
Premium vol. . . . .	\$ 6,500,000	\$ 6,500,000
Gross rev. . . . .	900,000	1,000,000
Employees . . . . .	35	37

Principal officers: Richard T. Hepworth, president; William Chris Eickhof Jr., executive vp. Branch offices: Oklahoma City, Dallas. Subsidiaries: Financial Insurance Service Agency Inc.

The company reported that in 1973, 99% of gross revenue was derived from commercial business; compensation is based on a combination system.

It specializes in all forms of insurance for financial institutions.

### FIRST ASSOCIATED INSURANCE AGENCIES INC.

12465 Burleigh Rd., Brookfield, Wis. 53005; 414-786-2540

	1972	1973
Premium vol. . . . .	\$ 2,670,000	\$ 3,000,000
Gross rev. . . . .	500,000	575,000
Employees . . . . .	9	12

Principal officers: Howard McKee, president; Charles Werling, treasurer; Arthur Lintott Jr., secretary; Robert English, vp; Theodore Schmidt, vp; Robert Cayze, vp; Robert Stolz, vp; James Glavin, vp; Timothy Gahagan, office manager; Donald Havens, vp; Clary Mangen, vp; Austin Mlada, life manager.

The company notes 55% of 1973's gross revenue was derived from commercial accounts; compensation is based solely on commissions.

Employe benefits, real estate, mutual funds, group auto, general life insurance are the firm's special services.

### FIRST ATLANTIC AGENCY INC.

500 E. Morehead St., P. O. Box 10538, Charlotte, N.C. 28201; 704-375-8484

	1972	1973
Premium vol. . . . .	\$ 1,600,000	\$ 2,750,000
Gross rev. . . . .	230,000	510,000
Employees . . . . .	15	18

Principal officers: William F. Aimone, CPCU, president; Frank Smith, vp. Parent company: First Atlantic Corp.

The company reported 65% of last year's gross revenue was derived from commercial business; compensation is based on commissions.

The firm offers a full range of services including property, casualty and life coverage.

### E.H. FISHMAN INC.

313 Williamson Bldg., Cleveland, Oh. 44114; 216-621-6700

	1972	1973
Premium vol. . . . .	\$ 1,900,000	\$ 2,100,000
Gross rev. . . . .	228,000	280,000
Employees . . . . .	12	13

Principal officers: Joseph J. Nemeth, president; Roger W. Lockhart, executive vp; Endre Varga, vp; James Moran, vp.

The company noted that last year, 70% of gross revenue was derived from commercial accounts; commissions only.

The firm offers special services in the field of group life and pensions. They are specialists in the field of construction and surety bonds.

### FITZGERALD, CLAYTON, NOTES & KASTEN INC.

757 N. Broadway, Milwaukee, Wis. 53202; 414-271-3717

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,200,000
Gross rev. . . . .	350,000	375,000
Employees . . . . .	14	15

Principal officers: Robert T. Clayton, president; William D. Hoppenjan, vp and secretary; Frederick Kasten, vp and treasurer.

The company indicated that 65% of last year's gross revenue was derived from commercial business; compensation is based on a combination system.

The firm is a specialist in fee counseling, principally government sub-divisions, and employe benefit programs and administration.

### FITZPATRICK, DANAHY INC.

826 Marine Trust Bldg., Buffalo, N.Y. 14203; 716-856-1607

	1972	1973
Premium vol. . . . .	\$ 2,200,000	\$ 2,000,000
Gross rev. . . . .	250,000	235,000
Employees . . . . .	10	10

Principal officers: Edward T. Danahy, president; Hanford W. Searl, vp; J. K. Danahy, secretary-treasurer.

The firm notes that in the past year, 80% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services is available.

### FLAMER & CO.

960 North San Antonio Rd., Los Altos, Ca. 94022; 415-948-9136

	1972	1973
Premium vol. . . . .	\$ 1,488,000	\$ 1,750,647
Gross rev. . . . .	250,000	2,750,000
Employees . . . . .	12	12

Principal officers: Anthony E. Flamer, president; Arthur C. Carmichael, vp; Lee B. Jones, vp.

Branch office: San Francisco.

The firm notes that in 1973, 71% of gross revenue was derived from commercial business; compensation is based on a combination system of fees and commissions.

Special services offered are life and employe benefits and surety bond department; engineering, including OSHA consultation. The company is a specialist in electronic manufacturing and construction.

### FLENNIKEN FINANCIAL SERVICES INC.

515 Market, Knoxville, Tn. 37902; 615-524-9811

	1972	1973
Premium vol. . . . .	\$ 2,900,000	\$ 3,086,000
Gross rev. . . . .	470,609	484,000
Employees . . . . .	21	21

Principal officers: Robert R. Scott Jr., chairman and treasurer; J. D. Clements, president; R. L. Oakes, executive vp; J. B. Turner, vp; J. S. Pressly, secretary.

The firm notes 62% of last year's gross revenue was derived from commercial accounts; compensation is based on a combination system.

Employe benefits and tax sheltered plans are its special services.

### FLINN, GRAY & HERTERICH

314 Lytton Ave., Palo Alto, Ca. 94302; 415-328-7300

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,200,000
Gross rev. . . . .	409,000	418,000
Employees . . . . .	12	14

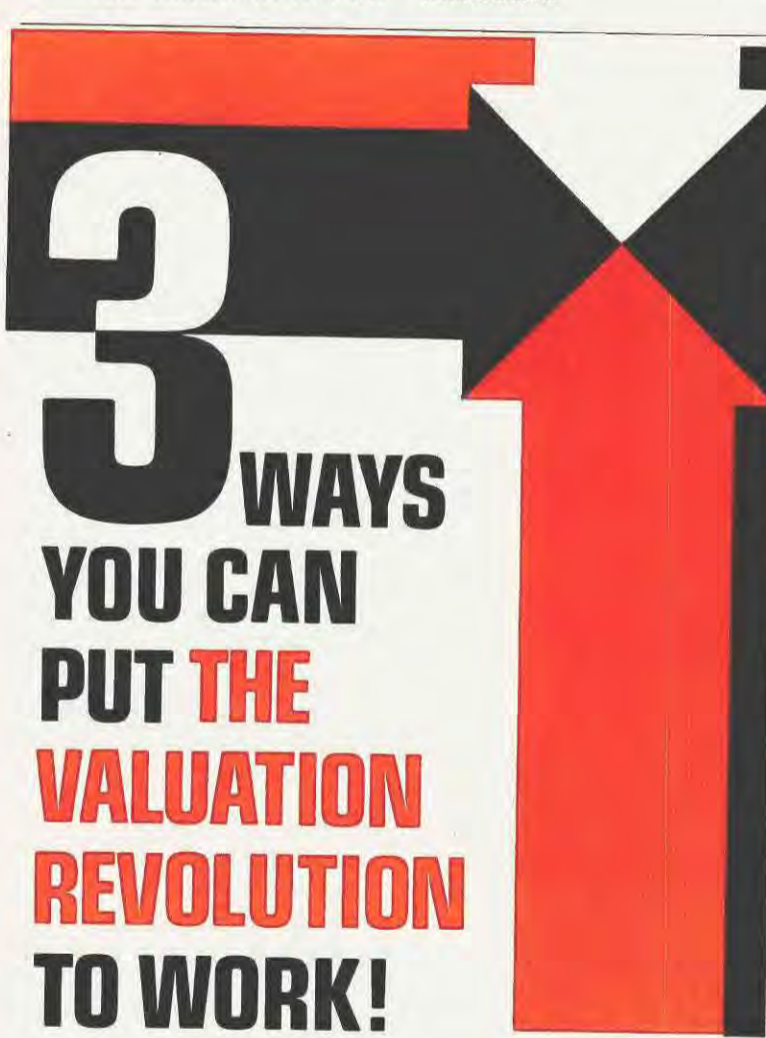
Principal officers: Lyle Gray, Frank Herterich, James O'Brien, Charles Whelan.

The company reported 60% of its gross revenue in 1973 was derived from commercial accounts; compensation is based solely on commissions.

A full range of services is available.

### FLYNN INSURANCE AGENCY

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	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,200,000
Gross rev. . . . .	325,000	365,000
Employees . . . . .	12	14

Principal officers: Frank Flynn, president; Leo McMeel, vp; Bruce Ann Flynn, secretary-treasurer.

The firm notes 60% of 1973 gross revenue was derived from commercial accounts. Compensation is based strictly on commissions.

Special services offered are safety programs, OSHA consulting, appraisals. Specialties include construction, large farm and ranch, multiperil crop, farm and ranch package.

**FOA & SON CORP.**

**One World Trade Center, New York, N.Y. 10048; 212-432-1234**

	1972	1973
Premium vol. . . . .	\$14,000,000	\$17,000,000
Gross rev. . . . .	330,000	408,000
Employees . . . . .	14	19

Officers: Conrad Foa, president; Peter Sutherland, vp; V. Di Mauro, asst. vp; D. Impastato, asst. vp. Branch: Boston.

The company reported that 98% of gross revenue was derived from commercial accounts last year. Compensation is based on a combination system.

A full range of services is available. The firm is a specialist in transportation, ocean marine, manuscripted property insurance, reinsurance.

**FOSTER-BARKER CO.**

**1911 Douglas St., Omaha, Nb. 68102; 402-342-3511**

	1972	1973
Premium vol. . . . .	\$ 3,800,000	\$ 4,375,000
Gross rev. . . . .	667,806	742,000
Employees . . . . .	27	28

Principal officers: Joseph Barker, president; George Barker, vp; Danforth Loring, vp and treasurer; Joseph Barker III, secretary.

In the past year, 75% of gross revenue was derived from commercial business; compensation is based on commissions only.

Special services include employe benefits, a full range of life insurance, and OSHA consultations.

**DOMENIC S. FOTI ASSOCIATES**

**1748 North Farwell Avenue, Milwaukee, Wi. 53202; 414-271-5790**

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$ 110,000	\$ 135,000
Employees . . . . .	2	2

Principal officers: Domenic S. Foti, president.

The company reports that 63% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services include pre-paid dental health programs, life, pension, disability income, health and major medical, and a full line of casualty-property insurance portfolio. The firm is a specialist in pre-paid dental health programs.

**FOWLKES & SMITH INC.**

**1906 Cahaba Rd., Birmingham, Al. 35223; 205-879-1611**

	1972	1973
Premium vol. . . . .	\$ 3,100,000	\$ 3,500,000
Gross rev. . . . .	482,079	533,972
Employees . . . . .	30	29

Principal officers: Henry S. Fowlkes Jr., president; Nellie Smith, executive vp; Henry S. Fowlkes III, vp; Ada S. Davenport, secretary. Parent company: Fowlkes & Smith Inc.

The firm reported that last year 35% of gross revenue was derived from commercial busi-

ness; compensation is based on a combination system.

A full range of services is available.

**FRANKLIN-PREWITT-SMITH INC.**

**2100 City Federal Bldg., Birmingham, Al. 35203; 205-251-0155**

	1972	1973
Premium vol. . . . .	\$ 1,103,000	\$ 1,217,000
Gross rev. . . . .	167,000	383,000
Employees . . . . .	8	10

Principal officers: R.L. Smith, chairman of the board; John R. Prewitt Jr., president; Frank F. Potter, vp; A.D. Veitnauer, CLU, vp; George M. Likis, CLU, vp and treasurer. Branch offices: Huntsville, Montgomery, Gadsden, Atlanta. Subsidiaries: Financial Planning Inc., Transfi Inc. Affiliate: Robert L. Smith & Associates.

The company notes that last

year, 75% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include employe benefits, consultation and management services, multinational and domestic risks, specialization in design, installation and administration of tax shelters. The firm is a specialist for the large complex risk requiring some or all services.

**FRASER, FONTAINE & KONG LTD.**

**28 Pawsey Place, Kingston, 5, Jamaica; 936-3560**

	1971	1972
Premium vol. . . . .	\$ 2,500,000	\$ 3,400,000
Gross rev. . . . .	230,000	325,000
Employees . . . . .	25	45

Principal officers: G. N. (Jackie) Fraser, director; G. Richard Fontaine, director; Derek (Laddie) Kong, director; Michael J. Weedy, asst. director. Subsidiar-

ies: Fraser Fontaine & Kong (Life) Ltd., Belize Insurance Centre Ltd., Bahamas Insurance Centre Ltd. Acquisitions in the past year: G. L. DuQuesnay & Company Ltd. Insurance Brokers.

The firm notes that last year 75% of gross revenue was derived from commercial business; compensation is based on a combination of fees and commissions.

Special services listed include loss control, employe benefits, self-insurance consultation, captive company consultation. Their specialty is contractors insurance, aviation, life and group insurance, and re-insurance.

**FREESE & CO. INC.**

**P.O. Box 3838, Tulsa, Ok. 74152; 918-747-8651**

	1972	1973
Premium vol. . . . .	\$ 1,500,000	\$ 1,600,000
Gross rev. . . . .	270,000	280,000
Employees . . . . .	8	9

Principal officers: James K.

Freese, president; Glenn M. Solomon, executive vp; Ronald E. Davis, vp.

In 1973, 75% of gross revenue was derived from commercial business; compensation is based entirely on commissions.

Employee benefits are offered as a special service. Aviation, bonds, construction industry are the firm's specialties.

**FRENKEL & CO. INC.**

**156 William St., New York, N.Y. 10038; 212-267-2200**

	1972	1973
Premium vol. . . . .	\$30,000,000	\$31,000,000
Gross rev. . . . .	3,000,000	3,150,000
Employees . . . . .	150	145

Officers: Leo S. Frenkel, chairman of the board; George P. Frenkel, vice chairman; Charles W. Pachner, president; James J. Costa, executive vp; Alan S. Samuels, sr. vp; Robert E. Shunk, sr. vp. Branch: Los Angeles.

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## agent/broker profiles

The firm reported that in 1973, 73% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Safety engineering, fire engineering, risk analysis, insurance surveys, actuarial service, employee benefit plans are all special services of the company. It specializes in the field of ocean marine covers.

### SIDNEY I. FRIEDLANDER INC.

325 Genesee St., Utica, N.Y. 13501; 315-724-3173

	1972	1973
Premium vol. . . . .	\$ 1,580,000	\$ 1,523,000
Gross rev. . . . .	218,765	219,416
Employees . . . . .	11	12

Principal officers: Sidney I. Friedlander, president, Barbara A. Montero, vp.

The firm reported that 84% of last year's gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services are offered through this office.

### FRIEDMAN & FRIEDMAN AGENCY INC.

125 Willis Ave., Box 1368, Roslyn Heights, N.Y. 11577; 516-484-4100

	1972	1973
Premium vol. . . . .	\$ 3,400,000	\$ 4,100,000
Gross rev. . . . .	400,000	425,000
Employees . . . . .	14	15

Principal officers: Maurice Friedman, president and treasurer; Harry D. Friedman, vp and secretary.

The company indicated that 85% of gross revenue in 1973 was derived from commercial accounts; compensation is based on commissions.

A full range of services is available. Trucking, construction, retail stores, manufacturers of fur, garments, electronics and hard goods are the company's specialties. The firm's life insurance department also has specialists in estate planning, pensions, and group insurance.

### FRINGE BENEFIT CONSULTANTS INC.

Suite 204—3471 N. Federal Highway, Ft. Lauderdale, Fl. 33306; 305-563-2631

	1972	1973
Premium vol. . . . .	\$ 7,500,000	\$ 8,100,000
Gross rev. . . . .	275,000	315,000
Employees . . . . .	8	15

Principal officers: George A. Corkum, CLU, president; Bill McCutchen, vp; Kenneth Bradshaw, vp. Subsidiaries: FBC Insurance Management Inc.

The company reported 90% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination of fees and commissions.

The company sells and services all lines on an account basis, including deferred compensation, pensions, and profit-sharing. It specializes in complete packages of group park operators, dealers, and manufacturers property and casualty; and represents Florida's Mobilehome and Recreational Vehicle Assn.

### ALAN D. FULTON INSURANCE INC.

350 Sevilla Ave., Coral Gables, Fl. 33134; 305-445-2627

	1972	1973
Premium vol. . . . .	\$ 4,500,000	\$ 4,800,000
Gross rev. . . . .	325,000	325,000
Employees . . . . .	10	11

Principal officers: Alan D. Fulton, president; Septer G. Working, vp; Eileen A. Hubbell, secre-

tary-treasurer. Branch office: Fort Lauderdale. Subsidiaries: Fulton-Apco Insurance Agency, Fulton Insurance of Broward Inc.

The firm noted that in 1973 96% of gross revenue was derived from commercial accounts; compensation is based on commissions.

Computerized claims and loss control are special services provided by the company. It specializes in the area of workmen's compensation in relation to construction, manufacturing, wholesale or retail and restaurants with allied coverages such as public liability and fleet.

### MAURICE A. GALE & CO.

405 Montgomery Street, San Francisco, Ca. 94104; 415-362-7050

	1972	1973
Premium vol. . . . .	\$ 2,583,456	\$ 2,238,575
Gross rev. . . . .	307,402	351,128
Employees . . . . .	14	14

Principal officers: Gale A. De

Martini, president; Anthony J. Damato, vp; Louis A. De Martini, chairman of the board.

The company notes that in 1973, 70% of gross revenue was derived from commercial accounts. Compensation is based on a combination system of commissions and fees.

Special services of the company include medium size brokerage office writing all lines. The firm specializes in foreign insurance, dredging contractors, construction bonds.

### ARTHUR J. GALLAGHER & CO.

One E. Wacker Dr., Chicago, Il. 60601; 312-321-1700

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$ 3,493,300	\$ 4,932,616
Employees . . . . .	141	181

Principal officers: Robert E. Gallagher, president; John P. Gallagher, executive vp; Arthur

J. Gallagher, chairman; A. James Gallagher, vice chairman; Daniel P. Wachs, vp; Sterling L. Bassett, vp; Warren G. Van der Voort, vp; Myron A. Clark, unit vp; Louis E. Metzger Jr., unit vp; John C. Danloe, unit vp; Norman S. Anderson, treasurer; Gilbert C. Mochel Jr., president of Mochel Insurance Agency; Jerry Wightman, president of the Wightman Agency, Inc.

Branch offices: Camden, Cincinnati, Columbus, Dallas, Denver, Detroit, Downers Grove, Dubuque, Erie, Evansville, Hamilton, Lansing, Manchester, Miami, Mobile, Orlando, Patterson, Phoenix, Pittsburgh, Portland, Sacramento, San Antonio, South Bend, St. Louis, Syracuse, Toledo.

Subsidiaries: Gallagher Bassett Insurance Service, Enrollment Service Center, Mochel Insurance Agency, Arthur J. Gallagher Management Ltd., The Wightman Agency Inc.

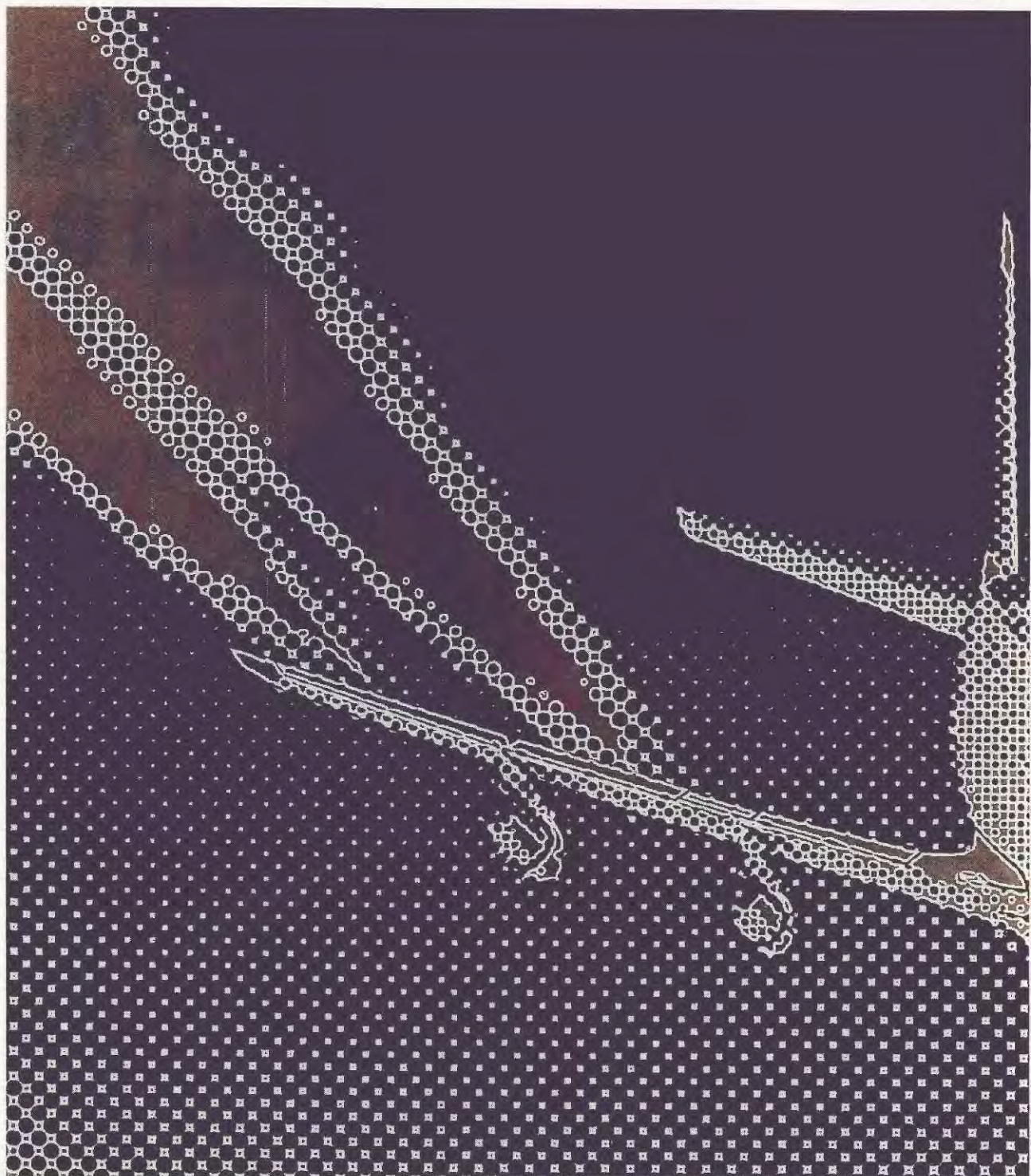
The firm reported that in 1973, 96% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

The firm specializes in excess coverages for commercial, industrial and institutional self-insurance programs, mass marketing; combined aggregate excess coverages for property and casualty.

Special services listed include computer claims control programs, computer risk management reports, property and casualty safety engineering, property appraisals, captive insurance management, OSHA compliance inspection, property and casualty loss adjustments and related services for the self-insurer, nationwide mass marketing enrollments.

### GALLAGHER-COLE ASSOCIATES

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65 E. South Water St.  
(312) 726-8242

	1972	1973
Premium vol. . . . .	\$ 1,200,000	\$ 1,600,000
Gross rev. . . . .	160,000	236,000
Employees . . . . .	9	10

Principal officers: Phil C. Gallagher, partner; Samuel T. Cole, partner; L. N. Francis, associate; David Callander, associate.

The company notes in 1973, 85% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Specialties are shopping centers, multi-unit habitational buildings, radio, television, contracting accounts; satisfies countersignature requirements of Florida properties in cooperation with agents and brokers country-wide.

Special services described include employe benefits, loss control, OSHA consultation, engineering, self funding.

**GARIBALDI AGENCY**

2 Edison Place, Springfield, N. J.

**07081; 201-467-3000; 212-732-7171**

	1972	1973
Premium vol. . . . .	\$ 1,032,000	N/A
Gross rev. . . . .	155,082	\$ 152,382
Employees . . . . .	6	5

Officers: Joseph J. Garibaldi Jr., president; Frank D. Garibaldi, executive vp; Leopold J. Gattel, CPCU, vp and agency manager, Parent company: Garibaldi Realty Corp., Industrial Realtors.

The company notes 82% of gross revenue was derived from commercial business last year; compensation is based on a combination of fees and commissions.

Special services listed include loss control, fire engineering, employe benefits, insurance programs analyses. The firm specializes in the field of financial institutions, contract and performance bonds, manufacturing operations and garment contractors.

**GAR-LIN ASSOCIATES**

150 N. Wacker Drive, Suite 2000,

**Chicago, Il. 60606; 312-332-5995**

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,150,000
Gross rev. . . . .	175,000	187,000
Employees . . . . .	4	4

Principal officers: Gary L. Karlin, president; Edna S. Nutter, vp and treasurer.

The company notes that in 1973, 90% of gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

Employe benefits, estate analysis and financial planning, retirement and tax sheltered planning are special services offered by the firm. They are specialists in the field of estate creation, conservation, income continuation and deferred compensation for corporation executives and individuals.

**DUANE GARTNER & CO.**

23760 Lyons Ave., Newhall, Ca. 91321; 213-365-9187

	1972	1973
Premium vol. . . . .	\$ 1,700,000	\$ 1,250,000
Gross rev. . . . .	250,000	130,000
Employees . . . . .	9	9

Principal officers: F. Duane Gartner, CLU, president; Claude E. Stephenson, vp. Subsidiaries: Duane Gartner, Associates.

The firm noted last year 96% of gross revenue was from commercial business; compensation is based on a combination system.

Employe benefits, risk management counseling, and estate planning are special services available to the client.

They are specialists in the field of transportation risks and manufacturing risks.

**GENERAL INSURANCE EXCHANGE**

258 So. Main St., Box 949, Fond du Lac, Wi. 54935; 414-921-5921

	1972	1973
Premium vol. . . . .	\$ 1,100,000	\$ 1,250,000
Gross rev. . . . .	150,000	170,000
Employees . . . . .	11	11

Principal officers: H. Thomas Hierl, partner; Edward W. Dana, partner; Jerome A. Schuchardt, partner.

The firm notes 70% of last year's gross revenue was from commercial accounts; compensation is based on commissions.

Special services include group life insurance.

**THE GLEASON AGENCY INC.**

200 Fisher Bldg., Johnstown, Pa. 17101; 814-535-1586

	1972	1973
Premium vol. . . . .	\$ 1,050,000	\$ 1,200,000
Gross rev. . . . .	160,000	212,000
Employees . . . . .	8	8

Principal officers: Robert A. Gleason, president; Robert A. Gleason Jr., vp.

The company notes in 1973, 80% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Risk management analysis, employe benefits, counseling, property and liability placement are offered as special services.

**GODWIN INSURANCE AGENCY**

905 Battleground Ave., Greensboro, N.C. 27408; 919-275-9881

	1972	1973
Premium vol. . . . .	\$ 1,100,000	\$ 1,330,000
Gross rev. . . . .	230,000	260,000
Employees . . . . .	9	9

Principal officers: Grover C. Godwin, CPCU, president; Louis P. Godwin, CPCU, vp.

The company reported 60% of last year's gross revenue was derived from commercial business; compensation is based entirely on commissions.

**RICHARD N. GOLDMAN & CO.**

Alcoa Bldg., One Maritime Plaza, San Francisco, Ca. 94111; 415-981-1141

	1972	1973
Premium vol. . . . .	\$25,000,000	\$26,000,000
Gross rev. . . . .	900,000	1,100,000
Employees . . . . .	31	32

Principal officers: Richard N. Goldman, president, and chairman of the board; Stuart W. Seiler, senior vp and treasurer; Chester W. King, senior vp; Richard T. Holmes, vp; William A. Lenson, vp and secretary.

The firm notes in 1973, 88% of gross revenue was derived from commercial accounts; compensation is based on a combination of fees and commissions.

Special services include employe benefits and related services.

**GOMEZ & CIA. INC.**

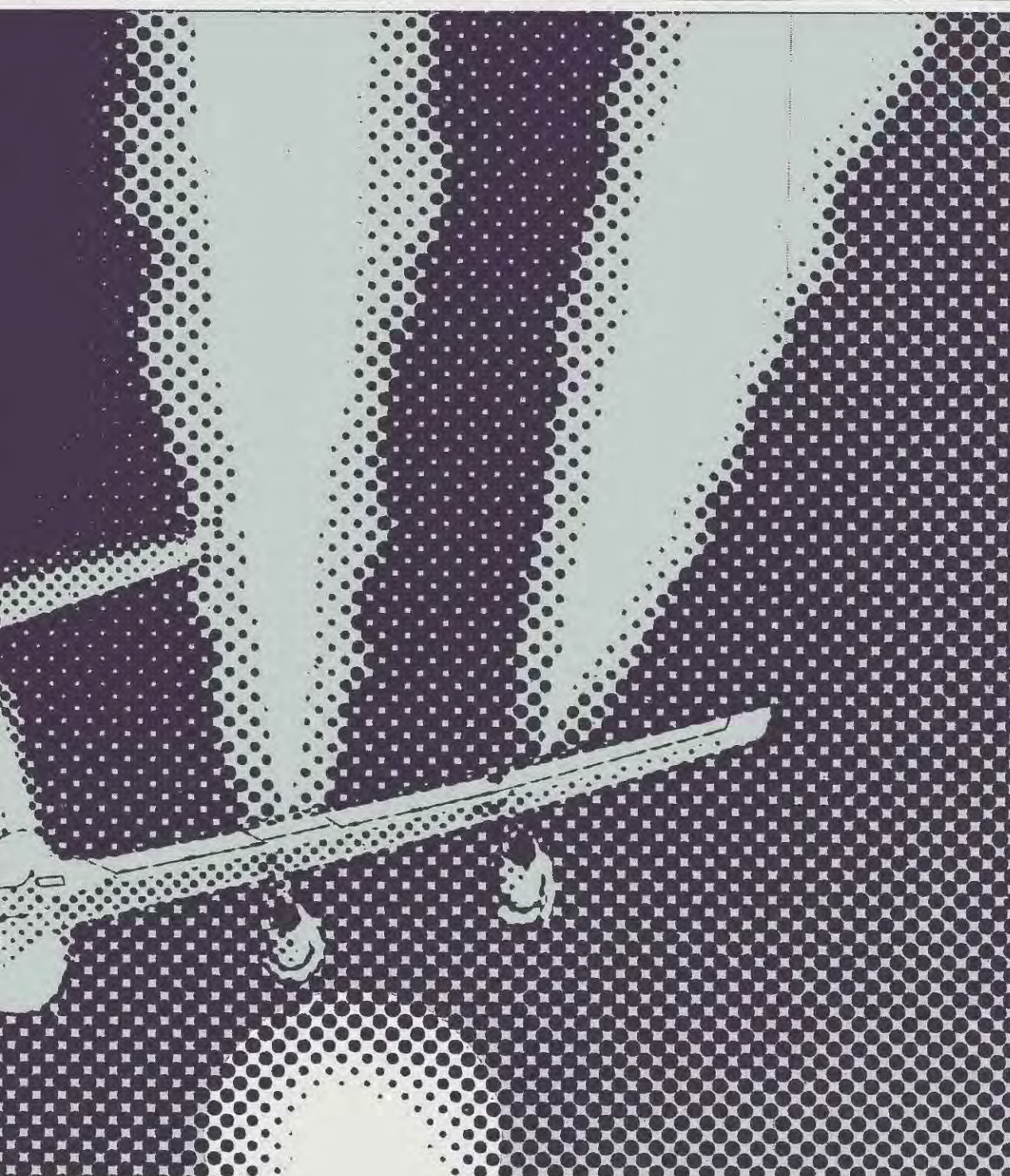
Condominio Profesional, 6th floor, Mendez Vigo 70, West, P.O. Box 3458, Mayaguez, Puerto Rico 00708; 809-832-1020

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$ 800,000	\$ 1,500,000
Employees . . . . .	45	80

Principal officers: Luis A. Gomez, chairman of the board; Luis A. Gomez, Jr., president; Dennis Hanftwurz, vp; Luis E. Gonzales, acct. executive; Juan Cruz Resto, employe benefit consultant; Abdon Martinez, acct. executive. Branch offices: San Juan. Subsidiaries: Aseguradora Patria, Intercontinental Life Insurance Co. of Puerto Rico Inc., SAVAG Co. Acquisitions in the past year: Intercontinental Life Insurance Co. of Puerto Rico Inc.

The company reports that in 1973, 90% of gross revenue was derived from commercial accounts. Compensation is based on a combination of commissions and fees.

Special services offered by the company include employe benefits, loss control, engineering,



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## agent/broker profiles

OSHA consultation, workmen's compensation audits. The firm is a specialist in all risk and insurance related activities.

### GOODE & WEBSTER INC.

206 East Seneca St., Manlius, N.Y. 13104; 315-682-9141

	1972	1973
Premium vol. ..	\$ 1,435,000	\$ 1,420,000
Gross rev. ....	242,450	251,000
Employees .....	14	14

Principal officers: Donald W. Goode, president; Maxwell L. Griffith, vp; Robert C. Webster, secretary and treasurer.

The firm notes in 1973, 45% of gross revenue was derived from commercial accounts; compensation is based on commissions only.

Farm business, medium sized

commercial and industrial accounts are the company's specialties.

### S. GREEN & CO. INC.

Lafayette Bldg. #506, 5th & Chestnut St., Philadelphia, Pa. 19106; 215-925-3700

	1972	1973
Premium vol. ..	\$ 2,950,000	\$ 3,150,000
Gross rev. ....	465,000	560,000
Employees .....	21	22

Principal officers: Harold L. Landesberg, president and treasurer; Max Lipshutz, vp and secretary.

The firm notes last year, 90% of total gross revenue was derived from commercial accounts; compensation is based on a combination of fees plus commissions.

Special services listed include OSHA consultation, loss control, engineering and rate analysis.

They are specialists in the field of indoor tennis centers, construction, shopping centers, apartments,

automobile rentals and light manufacturing.

### LOUIS GREENBERG INC.

1335 Tilton Rd., Northfield, N.J. 08225; 609-645-1700

	1972	1973
Premium vol. ..	\$ 1,320,000	\$ 1,480,000
Gross rev. ....	167,000	192,000
Employees .....	11	13

Officers: Louis Greenberg, president; Jerome M. Greenberg, CLU, vp; Thomas S. Markowski, vp; Edith Greenberg, secretary. Branch office: Atlantic City. Subsidiaries: Bartram Excess Co.

The firm noted 55% of gross revenue was derived from commercial accounts last year; compensation is based on commissions only.

### GREENBERG INSURANCE AGENCY INC.

1104 S. 76th Ave., Omaha, Ne. 68124; 402-397-2111

	1972	1973
Premium vol. ..	N/A	N/A
Gross rev. ....	\$ 437,000	\$ 562,716
Employees .....	15	17

Principal officers: Jack B. Cohen, CPCU, president; Barton H. Greenberg, CPCU, CLU, vp; James A. Farber, vp; Bruce E. Maceky, CPCU, vp.

Last year 91.7% of gross revenue was derived from commercial accounts. Compensation is based on a combination system.

Special services are employee benefits, loss control, OSHA consultation, benefit communication, life planning department. Specialists in aviation, retail and wholesale stores, and automobile dealers.

### GRIER & CO. INC.

901 S. Pine St., P.O. Box 5139, Spartanburg, S.C. 29301; 803-585-8717

	1972	1973
Premium vol. ..	\$ 1,613,706	\$ 2,110,450
Gross rev. ....	295,192	366,906
Employees .....	18	20

Principal officers: J. T. Grier, president; L. A. Grier Jr., secretary and treasurer.

The company reported in the past year, 80% of gross revenue was derived from commercial accounts; compensation is based solely on commissions.

They specialize in all forms of business and industrial coverages.

### GRINNAN, HARRIS, TABB & CO. INC.

1211 Roseneath Rd., Richmond, Va. 23230; 804-355-7401

	1972	1973
Premium vol. ..	\$ 1,750,000	\$ 1,800,000
Gross rev. ....	270,000	275,000
Employees .....	14	15

Principal officers: St. George Grinnan, president; William L. Harris, vp; Maria G. Tabb, vp; Robert F. Grymes, Jr., vp.

The company reports 40% of gross revenue was derived from commercial business last year. Compensation is based solely on commissions.

Special services include appraisals. The firm is a specialist in property and casualty insurance, and student insurance.

### GULF CENTRAL GROUP INC.

Pere Marquette Bldg., New Orleans, La. 70112; 504-581-1882

	1972	1973
Premium vol. ..	\$12,000,000	\$13,000,000
Gross rev. ....	1,400,000	1,349,000
Employees .....	65	55

Principal officers: David Stiel Jr., president; John Reeder, secretary and treasurer; Don J. Dugas, Jr., comptroller; James W. Hamilton, executive vp. Parent company: Gulf Central Group Inc. Branch offices: Dallas, Lafayette, Crowley, Morgan City, Patterson, New Orleans, Jeanerette, New Iberia, Rayne, Franklin, Baton Rouge.

The firm reported last year, 65% of gross revenue was derived from commercial business; compensation is based on commissions only.

Special services listed include employee communications handbooks, defensive driving courses and mass merchandising. They are specialists in the field of recreation accident insurance, excess and surplus, and wet marine covers.

### HAAS & WILKERSON INC.

3101 Broadway, Kansas City, Mo. 64111; 816-756-1600

	1972	1973
Premium vol. ..	\$12,900,000	\$13,600,000
Gross rev. ....	2,074,129	2,135,540
Employees .....	59	58

Principal officers: Albert E. Haas, chairman of the board; W. Ralph Wilkerson Jr., president; Howard F. Walter, secretary; Neil R. Poupirt, vp and treasurer. Branch offices: St. Louis. Subsidiaries: Haas-Wilkerson-Wohlberg Inc.; Land Speed Insurers Agency Inc.; Americana Services Inc.

The company noted 90% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system.

A full range of services are available, including engineering, employee benefits, loss control, feasibility studies and development of off-shore captive insurance companies.

### HACKETT, VALINE & MACDONALD INC.

198 College St., Burlington, Vt. 05401; 802-658-1100

	1972	1973
Premium vol. ..	\$ 2,000,000	\$ 2,500,000
Gross rev. ....	400,000	430,000
Employees .....	18	16

Principal officers: Luther F. Hackett, vp; Donald R. MacDonal, vp; Duane A. Valine, vp and

# equitable / group profile

## EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES

1285 Avenue of the Americas, New York City, N.Y. 10019; 212-554-1234.

Group Operations: Three thousand four hundred employees.

Home Office—executive vice president, James A. Attwood; senior vp, S. Jerold Duran; Executive Staff, Albert Cole, Jr., vp; Department heads: benefits, Raymond G. McCullough, vp; financial, Robert M. Johnstone, Jr., vp; insurance, John H. Goddard, vp; pension, Leo M. Walsh, Jr., vp.

Vice Presidents, Group Field Regions—Atlanta, John K. McKee, Jr.; Chicago, John G. Whiteside; Cleveland, Lou E. Carroll;

Los Angeles, Robert E. Alberts; New York, John J. Fuller; Philadelphia, Frank J. Raimo, Jr.; San Francisco, Ralph T. Gordon; Stamford, Thomas C. Gorman.

Branch offices, group sales, service and benefits—in sixty major cities throughout the country.

Group Operations Results—1973:  
Group life in force—\$66 billion.  
Group policyholders—11,400.

Coverage	Premiums
Life	\$ 448 million
Health	681 million
Pensions	659 million
Total	\$1,788 million

Services: Offers all actuarial, claims, insurance and pension services.

Specialties: Communications; direct claim service with employees and providers; computerized claim payments and printed explanation of benefits; investment guarantees, principal and interest; individual life record keeping and administration.

treasurer. Subsidiaries: Hackett & Company Inc.

The firm indicated 75% of gross revenue in 1973 was derived from commercial accounts; compensation is based solely on commissions.

Commercial lines, contractors, surety bonds, aviation are the firm's specialties.

**HAINES-CRAFT AGENCY INC.**

160 W. 144 St., Riverdale, Il. 60627; 312-841-7000

	1972	1973
Premium vol. . . . .	\$ 1,100,000	\$ 1,100,000
Gross rev. . . . .	220,000	220,000
Employees . . . . .	10	10

Principal officers: James Craft, chairman of the board; Clyde Wells, president.

The company reported 60% of gross revenue last year was derived from commercial accounts; compensation is based solely on commissions.

**FRANK B. HALL & CO. INC.**

88 Pine Street, New York, N.Y. 10005; 212-952-1200

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$64,489,000	\$74,749,000
Employees . . . . .	2,100	2,526

Principal officers: James Stewart, chairman; Richard A. Archer, president and chief executive officer; William C. Bartholomay, vice-chairman, manager midwestern region, chairman and chief executive officer, Frank B. Hall & Co. of Illinois; Melvin A. Holmes, vice chairman; Albert J. Tahmouh, executive vp and chief operating officer; Richard W. Davidson, chairman, Frank B. Hall & Co. International Inc.; Henry E. Froebel, president, Frank B. Hall & Co. of New York Inc., manager metropolitan region; Colby Hewitt Jr., president and chief executive officer, Frank B. Hall & Co. of Massachusetts Inc., manager, northeastern region, president and chief executive officer, Frank B. Hall & Co. International Inc.; Thomas Livingstone, chairman, Frank B. Hall & Co. of New York Inc.; M. F. McCaffrey, president and chief executive officer, Frank B. Hall & Co. Company (Michigan); C. A. Spurl, chairman and chief executive officer, Frank B. Hall & Co. of Louisiana Inc.; James F. Stathakos, sr. vp, vice chairman, Frank B. Hall & Co. International Inc.; Eugene A. Veto, chairman and president, Keeler and Associates Inc. Division; Douglas L. King, vp, treasurer and chief financial officer; William A. Baxter, manager, southwestern region; George W. Brown, manager, northwestern region; Thomas Shea, manager, southeastern region.

Branch offices: Anchorage, Atlanta, Boston, Cedar Rapids, Chicago, Cleveland, Columbus, Coral Gables, Dallas, Denver, Detroit, East Chicago, Fairbanks, Honolulu, Houston, Jacksonville, Las Vegas, Los Angeles, Milwaukee, New Orleans, New York, Oak Brook, Oakland, Orlando, Philadelphia, Portland, Providence, Salinas, Salt Lake City, San Francisco, Santa Ana, Seattle, St. Louis, Youngstown, Adelaide, Brisbane, Caracas, Haifa, Hamilton, Hong Kong, Jerusalem, London, Melbourne, Mexico City, Milan, Oslo, Perth, Sydney, Tel Aviv. Subsidiaries: Frank B. Hall & Co. International Inc., FBH Equity Corp., Frank B. Hall Management Co., Frank B. Hall & Co. Consultants Inc., Martin Boyer Co., Corporate Group Service Inc., Interocean Agency Inc., Intercredit Agency Inc., Interocean Aviation Group Management Corp., National Association Insurance Managers, The Nettleship Co.

A full range of services are available including association/-

franchise programs, employe benefits communications, mass merchandising of personal insurance, captive insurance company evaluation and management, actuarial consulting, reinsurance.

**HANSEN-NATALIZIO INC.**

13825 W. National Ave., New Berlin, Wi. 53151; 414-782-3940

	1972	1973
Premium vol. . . . .	\$ 1,400,000	\$ 1,000,000+
Gross rev. . . . .	190,000	195,000
Employees . . . . .	13	14

Principal officers: Paul R. Hansen, president; Richard A. Natalizio, executive vp; C. Richard Snook, treasurer. Subsidiaries: Diversified Financial Services, Ltd., Truckers Insurance Agency Inc. Acquisition: formation of the Diversified Financial Services Ltd.

The firm notes 65% of 1973 gross revenue was derived from commercial business; compensation is based on a combination system.

The firm specializes in trucking, malpractice, contractors, employe benefits.

It offers a full range of services.

**HARLAN INC.**

600 Jefferson Building, Suite 2000, Houston, Tx. 77002; 713-224-8711

	1972	1973
Premium vol. . . . .	\$72,526,000	\$77,302,000
Gross rev. . . . .	10,179,146	10,647,431
Employees . . . . .	413	410

Principal officers: Jerome S. Fletcher, chairman of the board; Joe E. Vincent, president and chief executive officer; James D. Baker, executive vp; Joseph B. Parlongo, vp-finance and secretary; Howard E. Bacon, vp; Floyd P. Kelley, vp; Hartwell A. Lewis, vp; Larmon R. Salmon, vp; Joseph N. Tate, vp; Charles E. Loudon, controller and treasurer; C. S. Pennywell, asst. vp; Richard L. Glosser, asst. vp; Kenneth G. Cobb, asst. secretary.

Branch offices: Alexandria, Augusta, Baltimore, Denver, Glenwood Springs, Grand Junction, Houma, Houston, Jacksonville, Lafayette, Lake Charles, Morgan City, Oklahoma City, Philadelphia, Reno, Sulphur, St. Petersburg, Tucson, Tulsa. Subsidiaries: Harlan Incorporated of Virginia; Harlan Incorporated of Augusta; Harlan Incorporated of Colorado; Harlan-Louisiana Incorporated; Harlan Agents & Brokers Inc.; Harlan Incorporated of Pennsylvania; Harlan Incorporated of Nevada; Harlan Incorporated of Tucson; Nabers, Crane & Siver, Inc. Harlan Incorporated of Maryland; Harlan Incorporated of Texas Inc., Forrest McPhaul & Company; Harlan Incorporated of Florida. Acquisitions in the past year: Don Bulau of Tucson, Az.; First Oklahoma Insurance Agency Inc. of Oklahoma City, Ok.

The firm offers a full range of international insurance services including employe benefits, automated agency accounting, OSHA record keeping and Retroservice, a premium loss accounting system for retrospectively rated accounts. Harlan Inc. is a specialist in handling a full range of international insurance service for all commercial and industrial accounts.

**L.E. HARRIS AGENCY INC.**

1511 K St. N.W., Washington, D.C. 20005; 202-393-4200

	1972	1973
Premium vol. . . . .	\$ 2,600,000	\$ 2,750,000
Gross rev. . . . .	310,000	315,000
Employees . . . . .	21	21

Principal officers: L.E. Harris, board chairman; M.R. Harris, president; J.J. Harris, CPCU, secretary-treasurer. Subsidiaries: Insurance Underwriters Inc.

This company noted 85% of gross revenue in 1973 was derived from commercial accounts; compensation is based strictly on commissions.

Specialties of the firm include fire and casualty insurance, and all excess and surplus lines.

**HARVAL AGENCY**

182-04 Horace Harding Expressway, Harval Insurance Bldg., Flushing, N.Y. 11365; 212-403-3611

	1972	1973
Premium vol. . . . .	\$ 1,000,000	\$ 1,000,000
Gross rev. . . . .	175,000	175,000
Employees . . . . .	7	7

Principal officers: Doris Shaw, Louis Shaw.

The company indicated for the year past, 31% of gross revenue was derived from commercial business; compensation is based strictly on commissions.

Special services provided include sublicensing, errors and omissions for travel agents. Pack-

age policies for retail business are the firm's specialty.

**HASKINS & LOVE INC.**

300 E. Las Olas Blvd., Ft. Lauderdale, Fl. 33301; 305-524-8474

	1972	1973
Premium vol. . . . .	\$ 1,700,000	\$ 1,700,000
Gross rev. . . . .	320,000	320,000
Employees . . . . .	15	15

Principal officers: H.H. Love,

president; F.A. Greve, vp; Herman C. Schumm, treasurer.

The firm reported 60% of gross revenue in 1973 was derived from commercial accounts; compensation is based solely on a commission basis.

**HATCH-LEONARD INC.**

40 Franklin St., Rochester, N.Y. 14604; 716-546-3747

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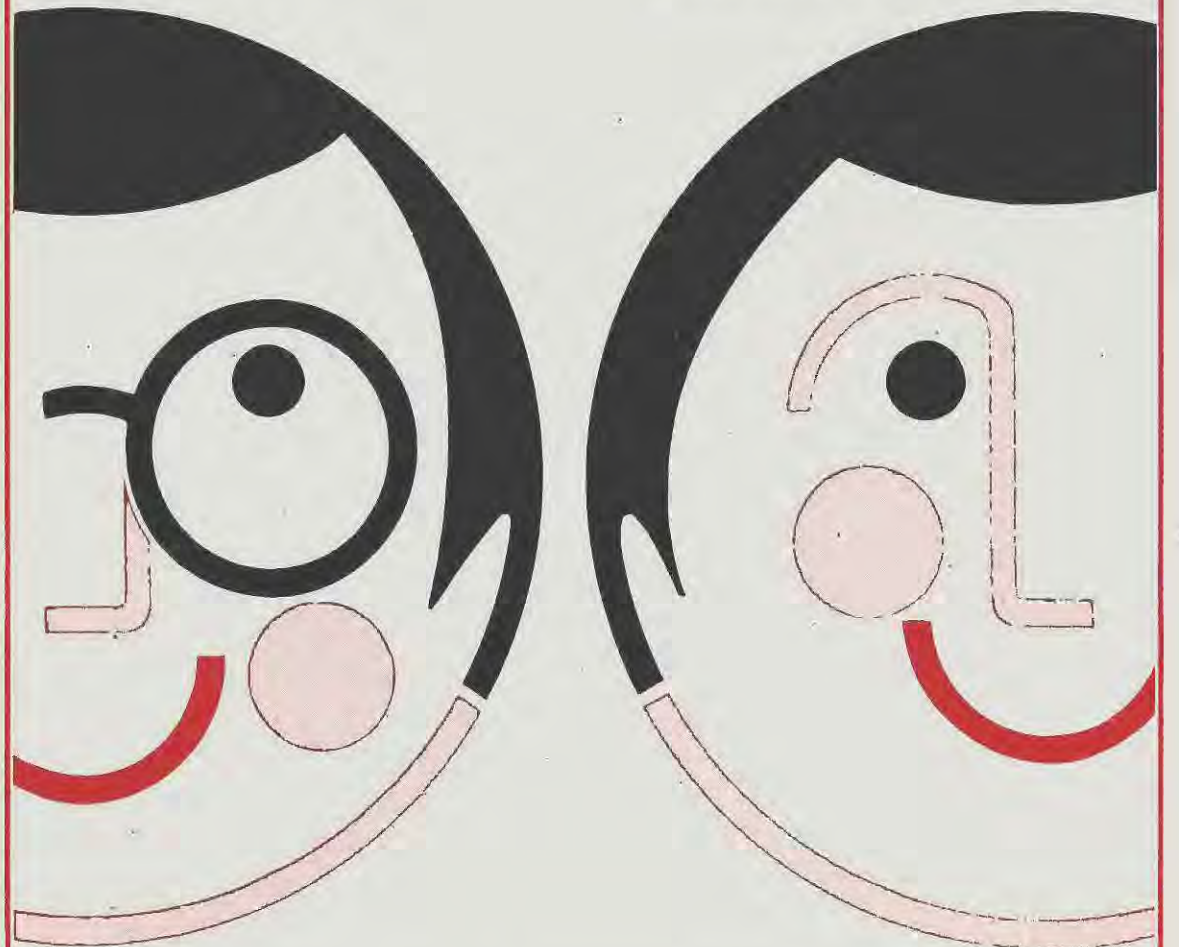
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### agent/broker profiles

	1972	1973
Premium vol. . . . .	\$ 2,400,000	\$ 3,000,000+
Gross rev. . . . .	429,000	500,000+
Employees . . . . .	22	22

Principal officers: Lester H. Leonard, CPCU, chairman; R.

Bruce Davey, CPCU, president. The firm indicated 65% of gross revenue in 1973 was derived from commercial accounts; compensation is based on a combination system.

**HATFIELD INSURANCE AGENCY INC.**

**1070 Park Avenue, Bridgeport,**

**Ct. 06604; 203-366-3626**

	1972	1973
Employees . . . . .	10	10
Premium vol. . . . .	\$ 6,500,000	\$ 6,500,000
Gross rev. . . . .	270,000	275,000

Principal officers: W.W. Hatfield, president; H.C. Dunn, treasurer. Affiliated company: Hatfield & Dunn Inc.

The firm noted 80% of last year's gross revenue was derived from commercial accounts; compensation is based on a combination system.

The company offers special services in employe benefits.

**JACOB HAUCK & SON INC.**

**141 Buffalo St., Hamburg, N.Y. 14075; 716-649-4174**

	1972	1973
Premium vol. . . . .	\$ 3,750,000	\$ 4,506,897
Gross rev. . . . .	723,279	805,204
Employees . . . . .	45	55

Principal officers: Richard W. Michaels, president; Paul H. Peterson, secretary. Branch office: Buffalo. Subsidiaries: Michaels & Reed Inc., R.W. Michaels Agency Inc.

The firm indicated 65% of gross revenue in 1973 was derived from commercial accounts; compensation is based on commissions.

Consulting, engineering, employe benefits, pension and estate planning, mass merchandising, trade and professional groups are special services offered by the firm. It specializes in trade and professional association groups.

**HAYS AND HUTCHINS**

**685 Carondelet St., Los Angeles, Ca. 90057; 213-383-2168**

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,500,000
Gross rev. . . . .	250,000	300,000
Employees . . . . .	12	6

Principal officers: Al Hays, partner; Stuart Hutchins, partner.

The firm notes 90% of last year's gross revenue was derived from commercial accounts; compensation is based on commissions only.

**HEKTNER-LYBECK-ERICKSON INSURANCE**

**1331 So. U. Drive, Fargo, N.D. 58102; 701-293-0011**

	1972	1973
Premium vol. . . . .	\$ 1,300,000	\$ 1,350,000
Gross rev. . . . .	260,000	265,000
Employees . . . . .	10	11

Principal officers: Al Hektner, president; Wallace Erickson, vp; Dorlan Lybeck, secretary and treasurer.

The company reported 35% of 1973 gross revenue was derived from commercial business; compensation is based strictly on commissions.

A full range of services is available. The firm specializes in personal lines and small commercial accounts.

**HEMISPHERE INSURANCE AGENCY INC.**

**40 Broad St., Boston, Ma. 02109; 617-357-8330**

	1972	1973
Premium vol. . . . .	\$ 7,300,000	\$ 7,700,000
Gross rev. . . . .	900,000	950,000
Employees . . . . .	35	35

Principal officers: Warren H. Burroughs, president and treasurer. Parent company: Penn General Agencies Inc.

The firm reported 80% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system. It specializes in all types of large retail and commercial risks.

**HERNDON, ILES & SCOTT INC.**

**P.O. Box 2307, 400 East Church St., Orlando, Fl. 32802; 305-841-2250**

	1972	1973
Premium vol. . . . .	\$ 3,574,000	\$ 4,309,000
Gross rev. . . . .	732,000	796,319
Employees . . . . .	26	27

Principal officers: A.B. Herndon Jr., president and chairman of the board; William A. Iles, executive vp; Edgar G. Frankum Jr., vp and secretary; William Schaffner, vp and treasurer; Jack Guignard, vp. Parent company: Insurance Management Corp. Branch office: Sanford.

The company announced 80% of 1973 gross revenue was derived from commercial business; compensation is based on a combination system.

Special services described include employe benefits, business life, profit sharing and pension plans. It specializes in contract bonding and insurance programs for the contractor account, complete insurance analysis and survey programs and safety programs for hospital accounts.

**HESS, MORRIS, LEBENSON INC.**

**1615 Northern Blvd., Manhasset, N.Y. 11030; 516-627-7330**

	1972	1973
Premium vol. . . . .	\$ 3,000,000	\$ 3,800,000
Gross rev. . . . .	600,000	696,000
Employees . . . . .	21	24

Principal officers: Jeffrey Hess, president; Robert Morris, vp and secretary; Jay Levenson, vp and treasurer. Subsidiaries: Henry A. Sahn Associates Inc.; Baum Brokerage Corp.

The firm notes 85% of 1973 gross revenue was derived from commercial accounts; compensation is based solely on a commission basis.

**HEWITT, COLEMAN & ASSOCIATES INC.**

**3311 Poinsett Highway, P.O. Box 3665, Greenville, S.C. 29608; 803-242-4350**

	1972	1973
Premium vol. . . . .	\$ 9,650,000	\$ 14,675,000
Gross rev. . . . .	750,000	1,268,000
Employees . . . . .	45	63

Principal officers: R.P. Hewitt, chairman and president; James W. Duff, president—Michigan Corp.; James G. Wilcox, vp—Florida; Richard L. Martinez, executive vp—Michigan; William D. Alcott, president, Universal Health Care Inc.; James E. Cady, vp—South Carolina. Branch offices: Atlanta, Richmond, Indianapolis, Orlando, Jackson, Detroit, Hendersonville. Subsidiaries: Hewitt, Coleman & Assoc. of Michigan Inc.; Hewitt, Coleman & Assoc. of Indiana; R.P. Hewitt & Assoc. of Florida Inc.; Universal Health Care Inc.

The company reports that 99+ % of gross revenue was derived from commercial accounts last year. Compensation is based on a combination system.

A full range of services is available including: sales of insurance, excess insurance, OSHA consultation, complete engineering services, loss control, full administration of workmen's compensation-general liability and all health care services. They are specialists in providing markets for excess workmen's compensation aggregate-specific, workmen's compensation and general liability and self insurance bonds and provide complete administration to self insured employers on a national basis including the administering in nine states of self-insured group workmen's compensation.

**THE HIRSHORN CO.**

**8333 Germantown Ave., Philadelphia, Pa. 19118; 215-248-8200**

	1972	1973
Premium vol. . . . .	\$ 1,168,750	\$ 1,073,500
Gross rev. . . . .	187,000	171,000
Employees . . . . .	10	9

Principal officers: Ralph S. Hirshorn, president; B. Graeme Frazier III, vp. Parent company: Harry R. Hirshorn & Company Inc.

The company noted 80% of gross revenue in 1973 was derived from commercial accounts; compensation is based on a combination system.

Listed as special services are property engineering, loss control, counseling.

**GEORGE H. HOLLEY INSURANCE AGENCY INC.**

**216 South Cooper St., Memphis, Tn. 38104; 901-272-9622**

	1972	1973
Premium vol. . . . .	\$ 1,455,387	\$ 1,537,219
Gross rev. . . . .	293,160	305,756
Employees . . . . .	14	14

Principal officers: George R. Holley, president; William L. Bettison, vp; Ann Bingham, treasurer; Patricia Massey, secretary. Subsidiaries: Riverside Insurance Service.

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## HOWDEN, GRAHAM LIMITED

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A Subsidiary of Alexander Howden Group Ltd.

The company reported 64% of 1973 gross revenue was derived from commercial business; compensation is based on commissions.

Special services listed include employe benefits and OSHA consultation.

**HOLMES, MURPHY AND ASSOCIATES INC.**

1022 High St., Des Moines, Ia. 50309; 515-243-8116

	1972	1973
Premium vol. . . . .	\$ 6,000,000	\$ 6,600,000
Gross rev. . . . .	1,100,000	1,300,000
Employees . . . . .	32	34

Principal officers: Max L. Holmes, chairman; Ray Murphy Jr., president; Harry Barrows, vp; Roy Heggen, vp; Daniel Grimm, vp; Robert Dee, treasurer; Richard Noyce, secretary.

The company reported 66.66% of last year's revenue was derived from commercial accounts; compensation is based on commissions only.

Special services of the firm include employe benefits, loss control, engineering, financial planning, construction and highway contractors, bonds, aviation, and professional group insurance coverages.

**THE RANDOLPH W. HOPE CO. INC.**

3202 Devine St., Columbia, S. C. 29205; 803-254-1466

	1972	1973
Premium vol. . . . .	\$ 3,244,000	\$ 4,976,430
Gross rev. . . . .	344,614	479,253
Employees . . . . .	13	14

Principal officers: Randolph W. Hope, president and treasurer; Rebecca H. Hope, vp; Anne S. Woodle, secretary.

The firm indicated 97% of 1973 gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services is available. One specialty listed was provision of complete services for self-insured workmen's compensation risks.

**HOWALT-McDOWELL INSURANCE INC.**

100 S. Dakota Ave., Box 986, Sioux Falls, S.D. 57101; 605-339-3874

	1972	1973
Premium vol. . . . .	\$ 1,020,000	\$ 1,280,000
Gross rev. . . . .	157,000	220,000
Employees . . . . .	7	7

Principal officers: L.W. Scherschlicht, CPCU, president; G.R. Farmer, CPCU, vp; J.E. Jencks, secretary.

The firm noted 80% of 1973 gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

The company specializes in insurance and bonds for the construction industry, insurance surveys and programs for manufacturers, distributors and retailers, analysis of insurance needs for the professions and varied and complex individual insurance programs.

**J. L. HUBBARD CO.**

3280 North Woodford Ave., Decatur, Il. 62526; 217-877-3344

	1972	1973
Premium vol. . . . .	\$ 2,000,000	\$ 2,500,000
Gross rev. . . . .	400,000	450,000
Employees . . . . .	12	12

Principal officers: James L. Overheul, sr. vp; Richard D. Hubbard, president; Richard G. Hughes, vp and general manager; Karl L. Peterson, CPCU, secretary; Gale F. Mohr, treasurer. Branch office: Peoria.

The firm notes 95% of gross revenue last year was derived from commercial accounts. Compensation is based on commissions.

Risk management surveys are a special service of the company. Specialties include putting together complete casualty, property and bond programs for members of the construction industry.

**ROBERT HULL & CO. INC.**

10 E. 40th St., New York, N.Y. 10016; 212-889-5650

	1972	1973
Premium vol. . . . .	\$ 3,500,000	\$ 3,800,000
Gross rev. . . . .	450,000	480,000
Employees . . . . .	16	16

Principal officers: David J. Hurwitz, president; Jack Hurwitz, treasurer; Elliot E. Cohen, secretary; David Rabin, vp.

The company reported 90% of gross revenue was derived from commercial business in 1973; compensation is based on a combination system of fees and commissions.

It offers a full range of services to small and medium sized accounts.

**HUSSEY AGENCY INC.**

Suite 1212, Merchants National Bank Bldg., Topeka, Ks. 66612; 913-235-0011

	1972	1973
Premium vol. . . . .	\$ 4,500,000	\$ 5,300,000
Gross rev. . . . .	635,671	664,400
Employees . . . . .	32	35

Principal officers: Paul H. Heinz, president; Charles R. Fisk, vp; Harry A. Dembicki, secretary-treasurer; William E. Scott, vp. Subsidiaries: Store Guardian Inc; Store Guardian Agency of Oklahoma Inc.

The firm indicated 90% of gross revenue, last year, was derived from commercial business; compensation is based solely on commissions.

Special services available include employe benefits and OSHA consultation. The firm specializes in supermarket insurance programs for large wholesale grocery operations.

**IFM INSURANCE INC.**

600 Main Building, P.O. Box 526, Tupelo, Ms. 38801; 601-842-1321

	1972	1973
Premium vol. . . . .	\$ 1,500,000	\$ 1,400,000
Gross rev. . . . .	270,000	250,000
Employees . . . . .	13	13

Principal officers: James A. High Jr., president; L. Oneil Tate, vp; David M. Megginson, secretary, treasurer. Name of parent company; Insurance & Financial Managers Inc.

In 1973, 50% of gross revenue was derived from commercial accounts. Compensation is based on commissions.

**IMCO CORP.**

18500 W. 12 Mile Rd., Southfield, Mi. 48076; 313-559-0600

	1972	1973
Premium vol. . . . .	\$ 3,400,000	\$ 6,700,000
Gross rev. . . . .	420,000	780,000
Employees . . . . .	18	24

Principal officers: Jerome M.

Shaw, president; J. Brian Murphy, executive vp; Ronald D. Sider, secretary and treasurer; D.T. Hasapopoulos, vp; James T. Lynch, vp. Subsidiaries: Agency Marketing Inc.; Coverex Corp.

This company announced in 1973, 85% of gross revenue was derived from commercial business; compensation is based on a combination system.

Large commercial risk analysis, design and implementation of self-insured and quasi-self-insured programs are listed as special services of this company. Their firm specializes in the design and marketing of commercial mass merchandised insurance programs for trade associations, dealer-distributorships and franchises.

**INDEPENDENT INSURANCE SERVICE CORP.**

801 Cleve-Tusc Bldg., Canton, Oh. 44702; 216-453-7721

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# agent/broker profiles

	1972	1973
Premium vol. . . . .	\$ 4,000,000	\$ 4,200,000
Gross rev. . . . .	725,000	725,000
Employees . . . . .	40	38

Principal officers: Thomas A. Schauer, CPCU, CLU, president; John M. Gabl, CPCU, CLU, vp; George B. Crawford, CPCU, CLU, vp; David Pierce, vp; Stephen R. Zenck, CPCU, vp. Branch office: Akron. Subsidiaries: Kitzmiller, Tudor & Shauer; Webb-Broda & Co.; Shauer & Reed Agency. Acquisition reported in past year: Foglesong Agency.

The firm reported 80% of gross revenue for 1973 was derived from commercial accounts; compensation is based on a combination system. Special services listed include property and liability cover, hazard studies, ana-

lytical insurance surveys, pension, profit sharing, deferred compensation, group and other employee benefit plan studies.

## INDUSTRIAL INSURANCE AGENCY INC.

300 S. Wacker Dr., Chicago, Ill. 60606; 312-786-9080

	1972	1973
Premium vol. . . . .	\$ 2,100,000	\$ 2,450,000
Gross rev. . . . .	354,030	383,014
Employees . . . . .	8	8

Principal officers: Melvin E. Rodney Sr., president; Melvin E. Rodney Jr., vp and secretary; Richard A. Rodney, vp and treasurer. Branch office: Milwaukee. Subsidiary: Industrial-Protection Systems Inc.

The firm reported in 1973, 86% of gross revenue was derived from commercial business; compensation is based entirely on commissions.

Fire protection and engineering are two special services available. They specialize in commer-

cial casualty and property cover.

## INLAND UNDERWRITERS INSURANCE AGENCY INC.

41 Commercial Wharf, Boston, Ma. 02110; 617-742-8560

	1972	1973
Premium vol. . . . .	\$ 2,600,000	\$ 2,900,000
Gross rev. . . . .	225,000	260,000
Employees . . . . .	8	11

Principal officers: Leon M. Cangiano Jr., president; David E. Sargent, vp; Leon Cangiano, treasurer; C. Terrence O'Neil, executive director. Branch offices: New York, Atlanta. Subsidiaries: Inland Overseas Marine Associates; Leon Cangiano Insurance Agency Inc., Cangiano & Rulon Miller.

The company indicated for the year ending 1973, 80% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include employe benefits consultation, fire loss prevention engineering

services. Specialization of the company is ocean cargo placements.

## INSMARC AGENCY INC.

3707 Rawlins Street, Dallas, Tx. 75219; 214-526-8851

	1972	1973
Premium vol. . . . .	\$ 1,360,000	\$ 1,350,000
Gross rev. . . . .	153,000	150,000
Employees . . . . .	5	7

Principal officers: Lloyd T. Otto, president; Karla G. Smith, vp and secretary-treasurer. Acquisitions in the past year: Jenkins Insurance Agency.

The firm reports that 75% of gross revenue was derived from commercial accounts, in 1973. Compensation is based entirely on commissions.

Special services offered by the company are loss control, OSHA consultations, employe benefits. They are specialists in the fields of aviation, personal accidents, umbrellas, professional liability, and apartment projects.

## INSURANCE AGENTS INC.

25 Pearl St., Council Bluffs, Ia. 51501; 712-322-6693

	1972	1973
Premium vol. . . . .	\$ 2,132,000	\$ 2,355,000
Gross rev. . . . .	402,000	454,000
Employees . . . . .	26	25

Principal officers: H.H. Nelson, chairman; John P. Nelson, president; W.H. Boehner, vp; G.A. Barter, vp; Henry Lane, vp-engineering. Branch offices: Omaha, Bellevue, Sioux City.

The firm noted last year 75% of gross revenue was derived from commercial accounts; combination system.

Special services listed include employe benefits, group pensions, mass marketing, property engineering, wrap-ups, and loss control. They are specialists in the fields of excess and surplus, food processing industry, construction and aviation.

## INSURANCE CENTER OF GREENWICH INC.

283 Greenwich Ave., P.O. Box 638, Greenwich, Ct. 06830; 203-869-2202

	1972	1973
Premium vol. . . . .	\$ 1,067,039	\$ 1,076,897
Gross rev. . . . .	215,430	233,089
Employees . . . . .	9	9

Principal officers: Albert Henry Silvi, president; Peter H. Imbres, executive vp; Walter E. Chard Jr., treasurer and vp.

This company announced in 1973, 20% of gross revenue was derived from commercial accounts; compensation is based solely on commissions.

## INSURANCE CENTER OF SOUTHERN CONNECTICUT

2307 Main St., Bridgeport, Ct. 06606; 203-368-2511

	1972	1973
Premium vol. . . . .	\$ 1,085,660	\$ 1,278,073
Gross rev. . . . .	193,916	238,084
Employees . . . . .	8	9

Principal officers: Arnold Kaplan, CLU, CPCU, president; Robert G. Gercak, vp; Gertrude R. Kaplan, secretary-treasurer. Acquisitions in past year: Carrano Insurance Agency; The Murren Agency Inc.

The company reported in 1973, 52% of gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

Special services are available in the employe benefits area, mass merchandising, and fire safety engineering.

## INSURANCE CONSULTANTS INC.

(See Reed Shaw Osler Ltd.)

## INSURANCE INC.

4805 Garrison Blvd., Baltimore, Md. 21215; 301-466-6500

	1972	1973
Premium vol. . . . .	\$ 3,298,451	\$ 3,561,289
Gross rev. . . . .	501,584	511,611
Employees . . . . .	15	15

Principal officers: Benedict L. Rosenberg, president; Stewart H. Rosenberg, CLU, CPCU, vp; John H. Heller, vp; Alvin Tamres, secretary-treasurer.

The firm notes last year, 81% of gross revenue was derived from commercial business; compensation is based solely on commissions.

The firm offers extensive use of surveys for planning coverages and updating customers' coverage.

## INSURANCE MANAGEMENT CORP.

908 N. Thompson St., Richmond, Va. 23230; 804-359-0267

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$ 6,000,000	\$10,000,000
Employees . . . . .	264	312

Principal officers: William B.

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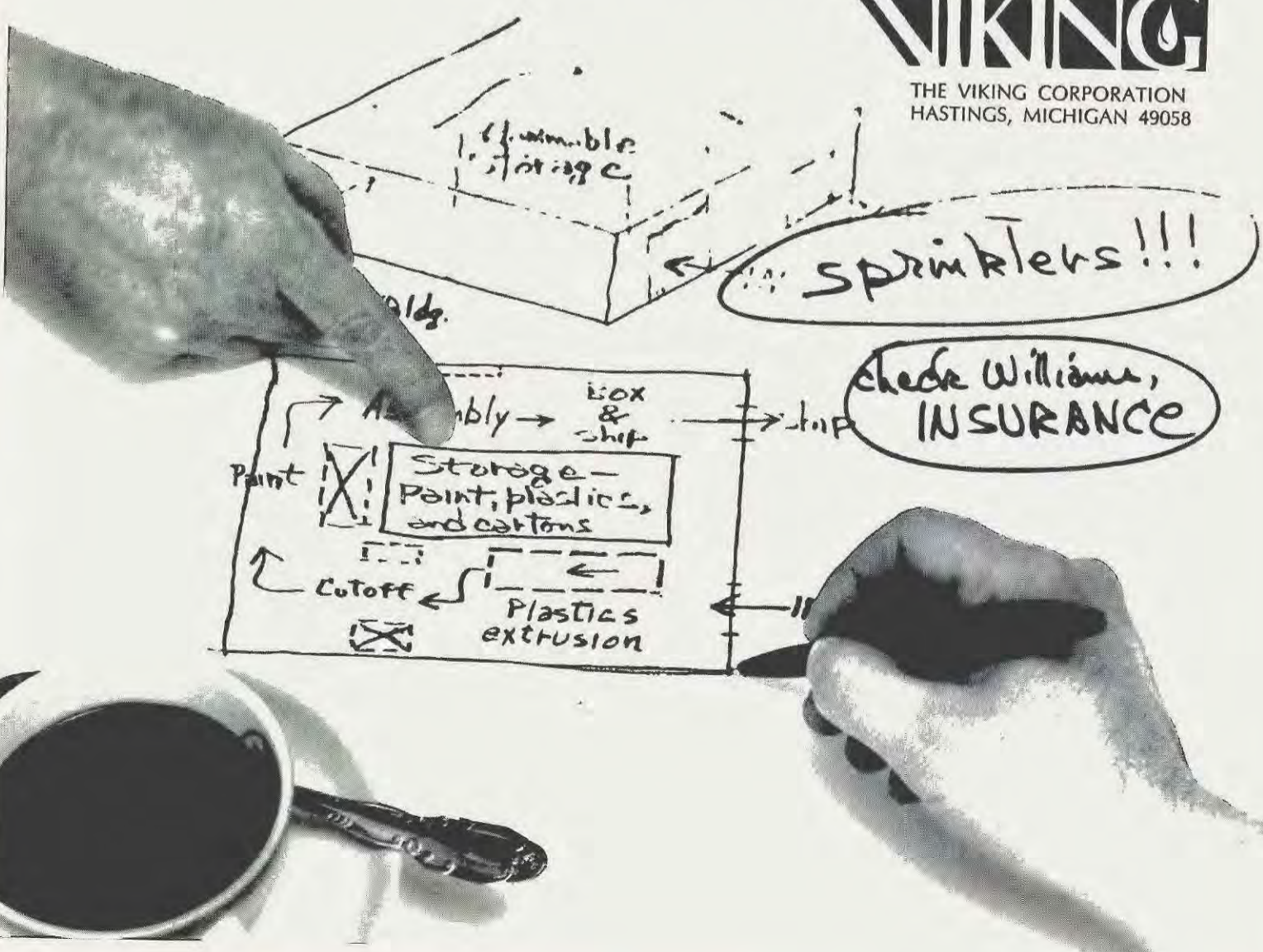
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Graham, president; Marvin R. Blum, assistant to the president. Parent company: Richmond Corp. Subsidiaries: Brown-Underwood Inc.; Bill Doyle Insurance Inc.; Baldwin Insurance Agency of Tampa Inc.; South Florida Agency Inc.; Holtzclaw-Monteau & Associates Inc.; Beard & White Inc.; Insurance Financing Company; Commercial Insurance Agency of Norfolk Inc.; Fort Myers Insurance Agency Inc.; Hamilton, Iles & Scott Inc.; Insurance Management Corp. of Charlottesville; Jones-Mulvihill Co.; McKay-Clarke Insurance Agency Inc.; Meuche, Hickman & Snow Agency; Mutual Insurers Inc.; Rogal Co. Inc.; Insurance Management Corp. of Florida. Compensation is based on both commissions and fees. Four acquisitions were reported in the past year.

The firm offers special services in the area of engineering, premium financing claims, employe benefits, self-insured programs, property/casualty products and services.

**INSURANCE MARKETING ASSOCIATES**

1200 Mechanics National Tower, Worcester, Ma. 01608; 617-753-7234

	1972	1973
Premium vol. . . . .	\$ 3,000,000	\$ 3,300,000
Gross rev. . . . .	380,000	440,000
Employees . . . . .	16	17

Principal officers: Summer W. Herman, president and treasurer; Arnold J. Horowitz, vp and clerk; John J. Kelly, vp. Parent company: Harold Fielding Insurance Agency Inc. Subsidiaries: Chase-Worcester Insurance Agency Inc.; C. Nelson Mintz Insurance Agency Inc.; Louis G. Payne Insurance Agency.

The company reported that last year, 80% of gross revenue was derived from commercial accounts; compensation is based on combination system.

The firm offers special insurance advisory services.

**INSURANCE & RISK MANAGEMENT**

8th Floor, Indiana Bank Bldg., P.O. Box 1705, Fort Wayne, In. 46801; 219-743-4771

	1972	1973
Premium vol. . . . .	\$ 4,700,000	\$ 6,000,000
Gross rev. . . . .	861,038	1,200,000
Employees . . . . .	42	70

Principal officers: Julian M. Bowers, partner; Harry A. Crawford, partner; G. Parker Gee, partner; James O. Gilbert, partner; Leonard B. Koeller, partner; Ronald E. Weber, partner. Branch offices: Churubusco, Muncie. Acquisition reported in past year: Kirpatrick-Sursa Insurance Agency.

This firm notes last year, 75% of gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services is available. Company specialty is commercial lines.

**INSURANCE & RISK MANAGEMENT CONSULTANTS INC.**

16th Fl., Tower III 825 S. Bayshore Drive, Miami, Fl. 33131; 305-577-5142

	1972	1973
Premium vol. . . . .	N/A	\$ 4,380,790
Gross rev. . . . .	N/A	343,610
Employees . . . . .	N/A	11

Principal officers: Diether Specht, chairman of the board; F.M. Strohsahl, president. Acquisitions in the past year: Inforce business of American Federal Insurance Agency Inc.

The firm notes that 85% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a com-

ination system.

A full range of services is available. The company is a specialist in directors & officers liability, foreign investment, ransom, livestock/bloodstock, pollution liability, commercial aviation/marine, and correspondents with Lloyd's of London.

**INSURANCE SYSTEMS INC.**

531 Sixth Avenue, Huntington, W.V. 25701; 304-522-8255

	1972	1973
Premium vol. . . . .	\$ 990,000	\$ 1,150,000
Gross rev. . . . .	140,000	220,000
Employees . . . . .	8	8

Officers: Lawrence E. Hite, president; James E. Roach, vp.

The company reports that 60-65% of gross revenue was derived from commercial accounts in 1973. Compensation is based on commissions only.

A MarketDyne agency for the southern portion of West Virginia is a specialty of the firm.

**INSURANCE UNDERWRITERS INC.**

211 Angell Street, Providence, R.I. 02904; 401-861-1923

	1972	1973
Premium vol. . . . .	\$1,000,000+	\$1,000,000+
Gross rev. . . . .	150,000+	150,000+
Employees . . . . .	20+	20+

Officers: Edwin S. Soforenko, president; Michael H. Silverman, executive vp; Robert J. Janes, vp; Murry Halpert, vp; Charles Gauvin, account executive; John Edge, personal lines manager. Subsidiaries: Laren Insurance Agency; Henlar Insurance Agency.

85% of gross revenue was derived from commercial revenue last year. Compensation is based on a combination system.

Special services offered include employe benefits staff, engineering services; property and casualty, financial planning staff, life and pension plan specialists. The firm is a specialist in textile manufacturers and processors

and the jewelry industry.

**INSURERS SERVICE CORP.**

706 Chestnut St., St. Louis, Mo. 63101; 314-421-5100

	1972	1973
Premium vol. . . . .	\$20,750,000	\$29,085,000
Gross rev. . . . .	3,528,000	3,832,000
Employees . . . . .	25	27

Principal officers: E.L. Werner, president and treasurer; B.K. Werner, executive vp and secretary; E. Louis Herner Jr., vp and general counsel.

In 1973, 90% of gross revenue was derived from commercial business; compensation is based on a combination system.

Workmen's compensation loss control and claims handling; OSHA consultation; engineering and related services for self-insured programs of workmen's compensation, employe benefits and unemployment compensation were listed as special services offered by this office.

Specialties listed include administration of self-insured programs for workmen's compensation, employe benefits and placement of aggregate and/or specific excess insurance as well as bonds where required.

**INTERNATIONAL RISKS INC.**

1701 Pennsylvania, Ave., N.W., Washington, D.C. 20006; 202-298-6285

	1972	1973
Premium vol. . . . .	\$ 8,720,000	\$ 8,900,000
Gross rev. . . . .	841,557	878,020
Employees . . . . .	42	40

Principal officers: Thomas C. Breen Jr., president; Lester M. Frank, vp; William A. Harvell, vp; Benjamin F. Conrad, asst. vp; Harold A. Noblit, treasurer; Earl Morris, assistant vp. Parent company: National Industrial Credit Corp. Branch offices: Upland, McLean. Subsidiaries: Industrial Broker Inc.; Industrial Agency Inc.



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## agent/broker profiles

This company reported 98% of last year's gross revenue was derived from commercial business; compensation is based on commissions.

One special service offered by the firm is employe benefits. Other specialties include bank coverages including bonds, directors and officers liability, trust department, errors and omissions, single interest, mobile home, credit bonds and physical damage, dealer fraud, credit life and A & H, manufacturing risks, mass marketing of personal lines, and F.C.I.A.

IPS INC.

P.O. Box 808, Bemidji, Mn. 56601;

218-751-2330

	1972	1973
Premium vol. . . . .	\$ 2,463,000	\$ 2,572,000
Gross rev. . . . .	350,000	369,000
Employees . . . . .	16	16

Principal officers: R.M. Baumgartner, president; W.C. Baumgartner, vp; James Downs, treasurer; Robert F. Healey, CPCU, vp-marketing; James Parker, vp-life and accident and health; David Neff, vp-underwriting.

The firm reports that 69% of gross revenue was derived from commercial accounts last year. Compensation is based on a commission system.

Agency management, risk surveying, programming, and analysis are special services offered by the firm. Specialties include schools, municipalities, contractors, trucking, resorts.

FRED S. JAMES & CO. INC.

230 West Monroe Street, Chicago, Ill. 60606; 312-346-3000

	1972	1973
Premium vol. . . . .	\$535,000,000	\$555,000,000
Gross rev. . . . .	53,500,000	55,500,000
Employees . . . . .	1,900	1,900

Principal officers: Arthur M. Jens Jr., chairman of the board; Thomas J. Ryan, president and chief executive officer; Leo C. Havey, chairman of the executive committee; Charles A. O'Malley, executive vp; Sherman W. Finger, vp-administration and finance, secretary; F.R. Blossom Jr., vp; John L. Boyd, vp; Edward S. Brookie Jr., executive vp of a subsidiary; John A. Hill, chairman of the executive committee of Hospital Corporation of America; Alton F. Irby Jr., chairman of the board of a subsidiary; George E. O'Mara, vp; James T. Rhind, director; James H. Vaughn, sr. vp; William E. Weatherford, sr. vp; Robert S. Winslow, president of a subsidiary; Clarence J. Christie, vp and treasurer; A. Hawthorne Criddle, vp-education, research, and de-

velopment; Carl L. Dellenberger, vp-marine; Raymond F. Dunne, vy-systems and data processing; Donald E. Howerly, asst. secretary.

Branch offices: Arlington, Atlanta, Boise, Boston, Chicago, Dallas, Denver, Detroit, Fort Lauderdale, Fresno, Harrisburg, Hartford, Houston, Laguna Beach, Little Rock, Los Angeles, Newark, New York, Philadelphia, Phoenix, Pittsburgh, Portland (Me.), Portland (Or.), Rochester, Salt Lake City, San Francisco, Seattle, Spokane, Toronto, Tucson, Tulsa, Wayne. Subsidiaries: James Life/Funds Inc.; James International Ltd., Communitrone Inc. Acquisitions in the past year: 1974, 31.8% Minet James International.

The company reported that last year 90% of gross revenue was derived from commercial accounts; compensation is based on a combination system of fees plus commissions.

A full range of services is available.

HERBERT L. JAMISON & CO.

90 Park Ave., New York, N.Y. 10016; 212-697-6678

	1972	1973
Premium vol. . . . .	\$16,000,000	\$20,000,000
Gross rev. . . . .	1,750,000	2,300,000
Employees . . . . .	65	76

Principal officers: Herbert L. Jamison Sr., senior partner; Herbert L. Jamison Jr., managing partner; Arthur M. Van De Water, partner; Elwin B. Schoen, partner; William A. McManus III, partner; Richard G. Jamison, partner; James H. M. Partington, president of Partington, Kobbe Company Inc., partner; W. Gerould Clark III, CPCU, partner.

The company notes in 1973, 93% of gross revenue was derived from commercial accounts; compensation is based on a combination of fees and commissions.

Special services of the firm include insurance survey and audit, insurance management and advisory services, employe benefits, plan design and administration, group claim paying facility, pension plan actuarial services.

The firm specializes in administration of association group programs, both franchise and trustee.

JOHANNESSEN-FARRAR INSURANCE AGENCY INC.

110 S. Third St., Delavan, Wis. 53115; 414-728-2631

	1972	1973
Premium vol. . . . .	\$ 1,501,000	\$ 1,455,240
Gross rev. . . . .	290,100	301,765
Employees . . . . .	16	15

Principal officers: Joseph J. Walters, president; Eugene F. Groth, v.p.; John M. Rielly, treasurer; Robert C. Platt, secretary. Subsidiaries: Schwartz Insurance Agency. Branch office: East Troy.

The firm noted last year 60% of gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

Special services include employe benefits, appraisal service, risk analysis and consultation.

The firm specializes in marine dealers, professional liability, mill and elevator cover, and restaurant safety groups.

JOHNSON & HIGGINS

95 Wall St., New York, N.Y. 10005; 212-482-2000

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$82,000,000*	\$95,000,000*
Employees . . . . .	3,000*	3,200*

Principal officers: Richard I. Purnell, president and chief executive officer; Richard T. Henshaw Jr., executive vp; Thomas E. Barton, vp; Lloyd H. Benedict, vp; William J. Bumsted, vp; Prescott S. Bush Jr., vp; Hawley T. Chester Jr., vp; William T. Dunn Jr., Edward F. Feuge, vp; Kenneth K. Keene, vp; John H. McEown, vp; Richard A. Mittenacht, vp; John N. Robinson, vp; Gustave S. Werner, vp; David H. Winton, vp; Thomas L. Avegno, president, John & Higgins of Louisiana Inc.; John L. Baringer, president, Willcox, Baringer & Co. Inc.; Peter A. Bergsten, president, Wilson, McBride & Co. Inc.; Henry E. Cabaud Jr., president, Johnson & Higgins of California Inc.; John H. Dowling, president, Johnson & Higgins of Illinois Inc.; Beverly M. DuBose Jr., president, Johnson & Higgins of Georgia Inc.; Edmond S. Gillette Jr., executive vp; Johnson & Higgins of California Inc.; Denver C. Ginsey, president, Johnson & Higgins of Washington Inc.; Robert L. Hannon Jr., president, Johnson & Higgins (Michigan); Edwin L. Knetzger Jr., president, Johnson & Higgins of Pennsylvania Inc.; E. Eric Johnson, executive vp, Johnson & Higgins of California Inc.; Dickinson C.

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Chemetron Corporation

Ross, executive vp, Johnson & Higgins of California Inc.

Branch offices: Atlanta, Boston, Buffalo, Charlotte, Chicago, Denver, Detroit, Hartford, Honolulu, Houston, Los Angeles, Miami, Minneapolis, New Orleans, Philadelphia, Pittsburgh, Portland, Richmond, San Francisco, Seattle, Wilmington, Montreal, Quebec, Toronto, Winnipeg, Vancouver, Auckland, Christchurch, Wellington, Hobart, Perth, Brisbane, Adelaide, Melbourne, Sydney, Singapore, Tokyo, Milan, Rome, Bermuda, Caracas, Maracaibo, Puerto La Cruz, Rio de Janeiro, Sao Paulo, Belo Horizonte, Campinas, Curitiba, Salvadore, Buenos Aires, Bogota, Cali, Lima, Santiago, representative office in Cleveland and correspondent offices throughout the world.

Subsidiaries: Shipowners Claims Bureau; Willcox, Baringer and Co. Inc.; Willcox, Peck and Hughes Inc.; J&H Equity Corp.; J&H Limited.

During 1973, the firm augmented its facilities in several cities, through acquisition of other firms.

This firm provides a full range of insurance, brokerage, employee benefit planning, and average adjusting services, including risk and loss analysis and brokerage and marketing in all areas of insurance and employee benefits; full time property loss control consultants; liability loss control including nuclear, product, financial risk, pollution and OSHA, loss reserve analysts specializing in the review of experience rated programs; marine loss control including cargo packing and containerization; marine average adjusting, claim settling services; employee benefit actuaries providing valuation and consulting for pension, profit sharing and thrift plans; coordinated employee benefit plan consulting including claims cost control, communications, market research, international and estate planning mutual funds, variable annuities, investment measurement and investment manager selection through J&H Equity Corp.; mass marketing of personal insurance on a group basis; captive insurance company studies and management through J&H Ltd.

**JOHNSON-HOFFMAN INSURANCE AGENCY INC.**

P.O. Box 1006, 408 Iroquois Bldg., Marion, In. 46952; 317-664-0741

	1972	1973
Premium vol. . . . .	\$ 1,283,230	\$ 1,327,080
Gross rev. . . . .	260,158	267,145
Employees . . . . .	14	14

Principal officers: Wayne W. Hoffman, president; C. David Sandberg, secretary-treasurer; William H. Pritchett, CPCU, vp. Subsidiaries: Grant County Underwriters. Branch office: Gas City.

The company notes 65% of gross revenue was derived from commercial account last year; compensation is based on commissions. Special services include employee benefits, loss control, building and equipment evaluations, OSHA consultation, fire and casualty and rate surveys.

They specialize in construction wrap-ups, commercial and industrial packages, state and national franchise packages.

**JOHNSON, KENDALL & JOHNSON INC.**

Penns Trail & Route 332, Newtown, Pa. 18940; 215-968-4741

	1972	1973
Premium vol. . . . .	\$ 1,500,000	\$ 1,750,000
Gross rev. . . . .	264,000	300,000
Employees . . . . .	12	13

Principal officers: Edwin T. Johnson, president; Ted S. Kendall, executive vp and treasurer; David R. Johnson, secretary; William J. Alder, vp; Richard B.

Willis Jr., asst. vp.

65% of gross revenue was derived from commercial business last year. Compensation is based on a combination system.

**JOINER ASSOCIATES INC.**

1212 Park Ave., P.O. Box 98, Orange, Tx. 77630; 713-883-9381

	1972	1973
Premium vol. . . . .	\$ 2,250,000	\$ 2,300,000
Gross rev. . . . .	368,000	414,000
Employees . . . . .	23	23

Principal officers: J. D. Joiner, president; W. S. Joiner, secretary; T. O. Sorrels, vp; Joe C. Gilmore, vp; W. E. Harrison, vp. Branch offices: Beaumont, Port Arthur, Mid-County.

Last year, 51% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of commercial insurance services is available.

**R. B. JONES CORP.**

301 W. 11 St., Kansas City, Mo. 64105; 816-842-1230

	1972	1973
Premium vol. . . . .	N/A	N/A
Gross rev. . . . .	\$13,589,000	\$14,588,000
Employees . . . . .	576	587

Principal officers: Cliff C. Jones, chairman of the board and president; James P. Metzler, chairman of the executive committee; Joseph M. Crahan, executive vp; Robert H. Lange, senior

vp; H. Gerald Bishop, vp; H.B. Ingebretsen, vp and secretary; Cary W. Jones Jr., vp; Louis Lange Jr., vp; Charles R. Morrell, vp; John W. Tucker, vp; J. Philip Starr, C.L.U. vp-finance and treasurer; Duane A. Norby, assistant treasurer. Donald T. Keenan, asst. v.p., Donald C. Willman, asst. v.p.

Branch offices: Atlanta, Chattanooga, Chicago, Dallas, Fort Worth, Jefferson City, Joplin, Kansas City, Los Angeles, New York, North Kansas City, St. Louis, San Diego, Tulsa, Waterloo, Wichita, Sydney.

Subsidiaries: R. B. Jones of California Inc.; R.B. Jones Inc. of Chicago; R.B. Jones of Georgia Inc., Illinois R.B. Jones Inc.; R.B.

Jones Insurance Inc. (Kansas); R.B. Jones of Iowa Inc.; R.B. Jones of New York Inc.; R.B. Jones of Oklahoma Inc.; R.B. Jones of St. Louis Inc.; R.B. Jones of Texas Inc.; R.B. Jones (Australia) Ltd.; R.B. Jones of Kansas City Inc. Wallace Wilson Agency Inc.

In 1973, 90% of gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services is available through this firm.

**GEORGE V. KANE & CO.**

2220 Brazos, Houston, Tx. 77002; 713-529-3733



**This could never happen in America, right?**

**Wrong.**

Over 180 people lost their lives in the 22-story office building fire in Sao Paulo, Brazil.

Why?

Because the elevators jammed and they had no way to get out.

Because the fire truck ladders couldn't reach the people trapped on the higher floors.

Because the building contained highly combustible materials.

Because the building had no sprinkler system to put out the blaze quickly once it got started.

Because.

How many high rise buildings in America are fire safe?

How many have jam-proof elevators and smoke-free escape routes?

How many use highly inflammable furnishings and interior finishing materials?

Indeed, how many are sprinkler protected?

Not many.

But . . . many American cities are now making sprinklers a matter of law in buildings over seven stories high.

We think that's good news for people who live and work in high rises because it means they will have an excellent chance of surviving a fire.

Our company has been designing and building sprinkler systems for over 120 years.

We know they are a good investment.

We know they save lives.

And we want you to know.

To find out how a modern sprinkler system can help save lives, write to:

Mr. Haik Kazarian, Manager, Life Safety Systems, Grinnell Fire Protection Systems Company, Inc., 10 Dorrance Street, Providence, Rhode Island 02903.

Please don't delay.

It can happen here.



## agent/broker profiles

	1972	1973
Premium vol. ....	\$ 1,783,833	\$ 2,189,152
Gross rev. ....	244,821	288,172
Employees .....	10	11

Principal officers: George V. Kane Jr., partner; R. L. James Jr., partner; Robert V. Reim, partner; J. H. Dial Jr., manager—life and group department.

The company reports that in 1973, 89% of gross revenue was derived from commercial accounts. Compensation is based solely on commissions.

### WALTER KAYE ASSOCIATES INC.

555 Fifth Avenue, New York, N.Y. 10017; 212-867-0012

	1972	1973
Premium vol. ....	\$30,000,000	\$35,000,000
Gross rev. ....	2,600,000	3,100,000
Employees .....	85	93

Principal officers: Walter Kaye, president. Name of parent company: The Kaye Group Inc. Branch offices: Chicago, Beverly Hills. Subsidiaries: T.K.G. Agencies Inc.; Walter Kaye Corp. of California; American Administrators Inc.

The firm notes that last year 95% of gross revenue was derived from commercial accounts. Compensation is based on a combination system.

The firm engages in property, casualty, life, health and accident, group insurance and qualified retirement plans. Medical malpractice is the company's specialty.

### KEATOR SMITH INC.

1312 Post Rd., Fairfield, Ct. 06430; 203-259-8331

	1972	1973
Premium vol. ....	\$ 2,000,000	\$ 2,250,000
Gross rev. ....	340,000	375,000
Employees .....	16	17

Principal officers: William C. Keator, president; Gardiner F. Smith, vp and treasurer; Alice J. Porter, vp; Edward R. Fitzgerald, CPCU, vp; Paul E. Williams, vp; Paul Boehmke; S. G. Goodsell. Subsidiaries: G. W. Goodsell & Son Inc.

The company reported last year 50% of gross commissions were derived from commercial business; compensation is based strictly on commissions.

It offers special services in the area of commercial surveys, competitive biddings on full lines and employe benefits.

It specializes in health care facilities, non-profit organizations, manufacturing, especially in the electronics components industry.

### KEENAN & ASSOCIATES

1230 Crenshaw Blvd., Box 4328, Torrance, Ca. 90505; 213-378-0338

	1972	1973
Premium vol. ....	\$ 5,000,000	\$10,000,000
Gross rev. ....	210,000	275,000
Employees .....	9	15

Principal officers: John R. Keenan, president; R. T. L. Littlefair, vp; Glenn D. Miller, vp; Beverly Baskin, vp.

This firm notes in 1973, 95% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

The company offers special services in employe benefits to school districts in California.

It specializes in the field of medical, dental, life, long term disability, vision care, prescription drug and annuity plans for school districts.

### KEHOE-KAVANAUGH AGENCY INC.

701 Kalamazoo Bldg., Kalamazoo, Mi. 49006; 616-343-1671

	1972	1973
Premium vol. ....	\$ 1,190,373	\$ 1,233,177
Gross rev. ....	194,666	199,084
Employees .....	9	9

Principal officers: John Kehoe, CPCU, president; Ed Lisak, vp; Margaret Kehoe, secretary.

The company notes in 1973, 74% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services include risk management planning with risk identification and transfer. The firm specializes in medical professional liability and commercial insurance packages.

### JAMES S. KEMPER & CO.

20 North Wacker Drive, Chicago, Il. 60606; 312-321-3500

	1972	1973
Premium vol. ....	\$65,000,000	\$72,000,000
Gross rev. ....	7,479,000	8,393,000
Employees .....	336	365

Principal officers: James S. Kemper, founder, chairman; Richard S. Winzer, president; John W. Roblee, vp and controller; Peter Van Cleave, secretary; Maurice F. Thunack, treasurer; Arthur J. LeBlanc, asst. vp; Joseph A. Keller, asst. secretary. Branch offices: Albany, Atlanta, Baltimore, Boston, Buffalo, Chicago, Davenport, Denver, Grand Rapids, Indianapolis, Kansas City, Los Angeles, Milwaukee, Montgomery, Omaha, Orlando, Peoria, Philadelphia, Phoenix, Pittsburgh, Rockford, Saginaw, St. Louis, San Antonio, San Mateo, Santa Barbara, South Bend, Springfield, Syracuse, Wilmington, Toronto.

Subsidiaries: Associated Mutu-

als Inc.; Ken Clarke & Associates Inc.; Dominion Mutual Insurance Agency Ltd.; Excess Underwriters Inc.; James S. Kemper Agency Inc.; James S. Kemper & Co. Inc.; James S. Kemper & Co. of Texas Inc.; Risk Management & Insurance Inc.; Western Pacific Agency; Zeigler-Dowell-Nemec Inc. Acquisitions in the past year: Risk Management & Insurance Inc., and the Karlton Halbert Insurance Agency.

The company reports that 80% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services offered by the firm are complete risk management insurance services. Specialties of the company include architects and engineers professional liability, directors and officers liability, franchise protector program, lumber and woodworking, mass marketing for associations.

### KEOUGH-KIRBY ASSOCIATES INC.

1625 Diamond Hill Rd., Woonsocket, R.I. 02895; 401-769-8100

	1972	1973
Premium vol. ....	\$ 2,500,000	\$ 3,300,000
Gross rev. ....	440,000	550,000
Employees .....	20	21

Principal officers: Walter C. Ahern; Paul C. Fay; Joseph H. O'Donnell Jr.; Kevin K. Coleman; John E. Kirby. Branch office: Dedham. Subsidiaries: Ahern, O'Donnell, Fay Insurance Agency Inc.

The company indicated last year, 70% gross revenue was derived from commercial business; compensation is based on commissions. Special services listed include risk analysis, risk management and employe benefit plans.

### KINDLER & LAUCCI

1545 Wilshire Blvd., Los Angeles, Ca. 90017; 213-484-0220

	1972	1973
Premium vol. ....	\$19,000,000	\$23,000,000
Gross rev. ....	2,500,000	3,000,000
Employees .....	110	130

Principal officers: Arthur H. Kindler, president; Ned Farrell, executive vp; William Fleeman, sr. vp; Martin Levinson, sr. vp; Corey Cherrstrom, vp; Charles Finn, president, National-Heard Firm; Arthur St. Clair, president, French & St. Clair. Branch offices: San Francisco, Palo Alto, Pasadena, San Diego, Phoenix, Holbrook. Subsidiaries of the company: National-Heard Firm, Stockmier Agency; French & St. Clair; Pacific Insurance Agency; Henning. Acquisitions in the past year: Stockmier Agency; Ralston-Levinson; W. R. Bonner, Kelly, Kincaid & Hoag and Pacific Insurance Agency.

The company reports that 95% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services offered by the firm include fire protection engineering, employe benefits and OSHA consultation. Specialties are wineries, contractors and manufacturers.

### KING & NEEL INC.

735 Bishop St., Suite 327, Honolulu, Hi. 96813; 808-521-8311

	1972	1973
Premium vol. ....	\$ 1,034,000	\$ 1,403,400
Gross rev. ....	234,508	317,400
Employees .....	7	8

Principal officers: Harvey C. King, president; D. Ted Neel, executive vp.

The company reported in 1973, 99% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

The firm specializes in surety



**Non-Standard & Specialty Lines Aviation, Marine and International Insurance**

### J.H. BLADES & CO., INC.

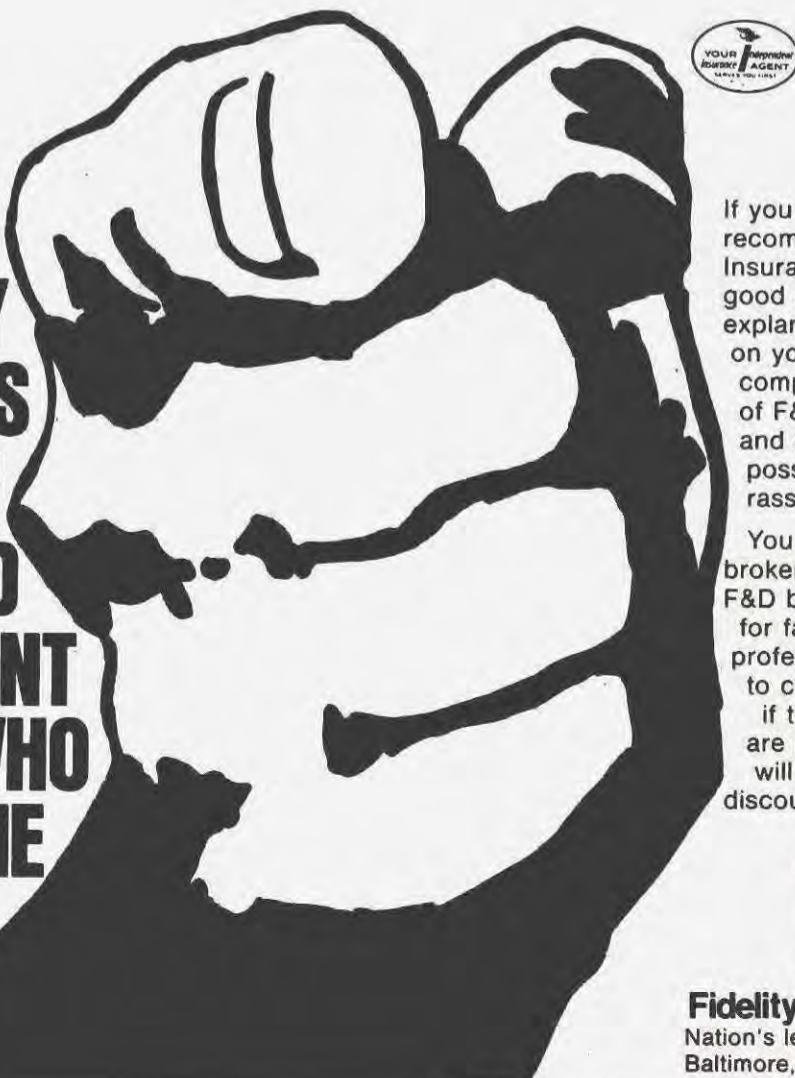
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onds and insurance for construction contractors and industrial accounts.

**KINNEY, PIKE, BELL & CONNER INC.**

Mead Bldg., 98 Merchants Row, Rutland, Vt. 05701; 802-775-2311  
 1972 1973  
 Premium vol. ... \$ 3,500,000 \$ 4,200,000  
 Gross rev. .... 530,000 665,000  
 Employes ..... 26 26

Principal officers: Robert C. Kinney, president; Edward S. Pike, senior vp; Edward C. Pike, vp; Charles W. Conner, vp; Roger M. Pike, treasurer; Warren Eastwick, assistant vp. Branch office: Brattleboro. Subsidiaries: Kinney, Pike, Bell & Conner of Brattleboro Inc., Taylor Insurance Agency.

The company reported 75% of gross revenue was derived from commercial business last year; compensation is based on commissions only.

Nuclear power plants, public utilities, large commercial risks, construction wrap-ups are the firm's specialties.

**J. I. KISLAK AGENCY INC.**

581 Broad St., Newark, N.J. 07102; 201-624-8000

1972 1973  
 Premium vol. ... \$ 3,200,000 \$ 5,900,000  
 Gross rev. .... 600,000 850,000  
 Employes ..... 30 31

Principal officers: George P. Mahler, president; Ronald A. Pasquariello, senior vp. Parent company: J. I. Kislak Inc. Branch offices: Miami, Atlanta, Phoenix.

The firm notes 93% of gross revenue last year, was derived from commercial accounts; compensation is based on a combination system. Special services listed include employe benefits, financial planning, actuarial, pure consulting, fire safety and system engineering.

**HARRY A. KOCH CO.**

2121 South 44 St., Omaha, Nb. 68105; 402-558-7000

1972 1973  
 Premium vol. ... \$ 4,353,075 \$ 5,371,259  
 Gross rev. .... 722,305 862,282  
 Employes ..... 34 34

Principal officers: Harry A. Koch Jr., president and treasurer; Jan D. Desmet, executive vp; Larry A. Franzen, vp and secretary. Acquisitions in past year: Conservative Insurance Agency, Inc.

The firm notes 75% of gross revenue was derived from commercial business last year; compensation is based on both fees and commissions.

The firm offers special services in the area of OSHA consultation and property valuation. Specialties include commercial, industrial, trucking, financial institutions, hospitals, mass marketing, life and employe benefits.

**KOHLER-MACBEAN AGENCY**

126 South Ave. E., Cranford, N.J. 07016; 201-276-3000

1972 1973  
 Premium vol. ... \$ 2,197,775 \$ 1,842,073  
 Gross rev. .... 389,700 339,770  
 Employes ..... 11 11

Principal officers: Roy H. MacBean, president and treasurer; Winfield J. Kohler, vp.

This company indicated for the year past 75% of gross revenue was derived from commercial business; compensation is based strictly on commissions.

**LOUIS D. KRASNER INC.**

116 John St., New York, N.Y. 10038; 212-233-4328

1972 1973  
 Premium vol. ... \$ 1,500,000 \$ 1,800,000  
 Gross rev. .... 350,000 375,000  
 Employes ..... 15 14

Principal officers: Bernard Evans, president; Michael B.

Krasner, vp; Murray Strauss, vp; Percy Paget, secretary.

The company reported in 1973, 70% of gross revenue was derived from commercial business; compensation is based on a combination system.

Special services described include estate planning, business life insurance, buy and sell, pensions. They are specialists in real estate, packaging and rate schedule work.

**LAC INDUSTRIES LTD.**

54 Station Plaza, Hempstead, N.Y. 11550; 516-485-1600; 212-357-8650.

1972 1973  
 Premium vol. ... \$ 3,400,000 \$ 4,821,000  
 Gross rev. .... 653,198 1,012,000  
 Employes ..... 26 26

Principal officers: Alvin Adler, president; Edward Levy, chairman of the board and treasurer; Morris L. Cohen, executive vp and secretary; Morris M. Gold-

stein, vp; Gerald Adler, vp; Carl J. Ingrilli, sr. vp. Subsidiaries: LAC International Ltd.; Inter-county Credit Corp.

The company noted 87% of 1973 gross revenue was derived from commercial accounts; compensation is based strictly on a combination system.

The firm specializes in ocean marine, commercial aviation, catering, restaurants, bowling, leisure industries, plastics, electronics, textiles, auto dealers and leased cars and equipment, hospital malpractice, plus a full range of pension, profit sharing, and union group life plans. The LAC International Division specializes in excess and surplus lines worldwide, and handles subbrokerage business.

**LaCHANCE, BERTRAND, BENOIT & LAVIGNE LTD.**

7000 Park Ave., Montreal, P. Quebec, Canada; 514-279-7283

1972 1973  
 Premium vol. ... \$ 1,900,000 \$ 2,150,000  
 Gross rev. .... 375,000 445,000  
 Employes ..... 21 24

Principal officers: Robert LaChance, president; Andre Bertrand, vp; J. H. Benoit, secretary.

The firm noted 38% of gross revenue was derived from commercial business in 1973, compensation is based on commissions.

The specialty of the firm is in the textile manufacturing industry, and garages and auto leasing. Special services include employe benefits and risk analysis consultants.

**STANLEY LACHMAN CO. INC.**

1214 Hamilton Bank Bldg.; Chattanooga, Tn. 37402; 615-266-6191

1972 1973  
 Premium vol. ... \$ 1,100,000 \$ 1,250,000  
 Gross rev. .... 205,000 230,000  
 Employes ..... 12 12

Principal officers: Lawrence D.

Levine, president; John M. Love, secretary; Jack R. Stevens, office manager; Edward Springman, account executive.

The company reported 80% of 1973 gross revenue was derived from commercial accounts; compensation is based on commissions.

Special services listed include safety meetings for workmen's compensation and automobile liability loss control; fire hazards. The company specializes in excess workmen's compensation and commercial excess liability.

**W.C. LADD & SONS**

14 School Street, Rockland, Me. 04841; 207-594-2111

1972 1973  
 Premium vol. ... \$ 2,400,000 \$ 3,000,000  
 Gross rev. .... 495,000 580,000  
 Employes ..... 22 24

Principal officers: Frank Mace, president; E. C. Ladd, vp; E. R. Ladd, secretary and treasurer.

**CGT** 


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Trust Crown Life to come up with a completely practical Group Life and Accidental Death and Dismemberment package for the employer with 1 - 24 employees.

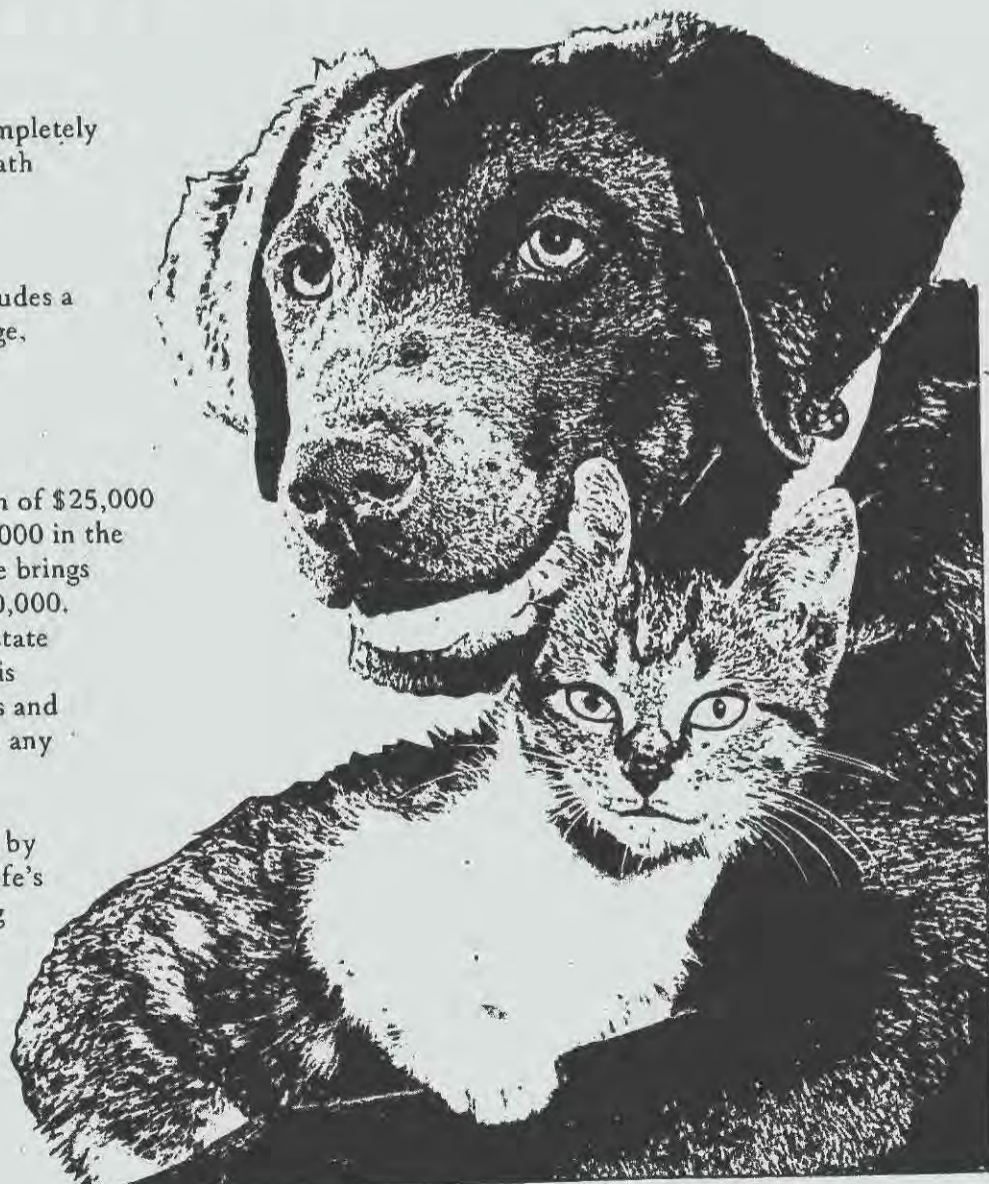
Called the "Crown Group Trust" it includes a choice of term or cash-value life coverage, plus matching amounts of 24-hour Accidental Death and Dismemberment benefits.


The basic schedule provides a maximum of \$25,000 for the top class, with \$10,000 and \$5,000 in the other two. Optional additional coverage brings the totals to \$50,000, \$20,000 and \$10,000. Total coverage is subject to individual state requirements. Evidence of insurability is required for groups of 1 - 4 employees and for the optional additional coverage on any size group.

The cash-value coverage can be elected by the individual employee. It is Crown Life's BI-GOLI-plus, which offers the retiring employee an annuity option as an alternative to the cash-out.

Straightforward and uncluttered in concept and operation, CGT  is just right for "trust-worthy" companies and their employee benefit counselors.

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**CROWN**  
 LIFE INSURANCE COMPANY / TORONTO, CANADA

NAME .....

COMPANY .....

ADDRESS .....

CITY .....

STATE ..... ZIP .....

## agent/broker profiles

Acquisitions in 1974: Johnson-Ross Agency.

The firm reports 50% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a system of commissions.

Special services include rate analysis, appraisals. The company is a specialist for marine-yacht and commercial hull and P & I coverage.

### BRUCE M. LaFRANCE INC.

500 W. Eleven Mile Rd., Royal Oak, Mi. 48067; 313-399-8300

	1972	1973
Premium vol. ...	\$ 1,550,000	\$ 1,600,000
Gross rev. ....	295,000	305,000
Employees .....	11	11

Principal officers: Marvin E. Howell, president; Richard H. Snyder, vp; James P. Zickel, secretary-treasurer.

The firm reported 70% of gross revenue in 1973 was derived from commercial business; compensation is based on commissions only.

The company offers special services in the area of employee benefit programs and rate engineering.

### LAMB, LITTLE & CO.

164 W. Jackson Blvd., Chicago, Ill. 60604; 312-427-9339

	1972	1973
Premium vol. ...	\$ 4,300,000	\$ 4,550,000
Gross rev. ....	900,000	896,000
Employees .....	29	25

Principal officers: Raymond J. Clancy, president; David B. Peck III, vp and treasurer; Frank L. Hoffeller, vp and secretary.

The company notes 75% of gross revenue was derived from commercial business during the past year; compensation is based on a combination system.

Special services listed include consultations in group and casualty self-insurance programs.

It's specialty is the field of bakeries, schools and manufacturing, combined with full service functions of life, group, variable programs and pensions.

### JOHN G. LAMBROS CO. INC.

1088 Central Park Ave., Scarsdale, N.Y. 10583; 914-723-0088; 212-885-0831

	1972	1973
Premium vol. ...	\$ 1,175,000	\$ 1,112,831
Gross rev. ....	165,000	158,926
Employees .....	9	7

Principal officers: John G. Lambros, president. Branch office: Westport.

The firm notes 78% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

The company offers special services in the field of mass merchandising, union and employee groups, fire engineering analysis and experience modification analysis. The specialty of the company is in real estate packages.

### LANIER UPSHAW INC.

P.O. Box 1647, 118 W. Lemon St., Lakeland, Fl. 33802; 813-686-2113

	1972	1973
Premium vol. ...	\$ 2,176,980	\$ 2,824,586
Gross rev. ....	466,949	489,819
Employees .....	21	25

Principal officers: Lanier Upshaw, CLU, president; C. W. Bovay, CPCU, vp; C. E. Adams, CPCU, secretary; Oscar Dalton, vp.

The firm reported 38% of gross revenue in 1973 was derived from commercial accounts; compensation is based on a combination system.

### HENRY A. LATIMER & SON

6400 Goldsboro Road, Bethesda, Md., 20034; 301-229-1500

	1972	1973
Premium vol. ...	\$ 900,000	\$ 1,100,000
Gross rev. ....	159,216	190,255
Employees .....	5	5

Principal officers of the Maryland brokerage firm: Henry A. Latimer, partner; Richard L. Latimer, partner.

The company notes 52% of gross revenue was derived from commercial accounts in 1973. Compensation is based on commissions only.

Employee profit sharing is a special service offered by the firm.

### LATTER & BLUM INC.

919 Gravier St., New Orleans, La. 70112; 504-525-1311

	1972	1973
Premium vol. ...	\$ 1,050,000	\$ 1,250,000
Gross rev. ....	N/A	N/A
Employees .....	4	6

Principal officers: Charles A. Prechter, president; A. L. Schlesinger Jr. CPCU, vp.

The company reported 65% of 1973 gross revenue was derived from commercial business; compensation is based on commissions only.

Special services offered include appraisals and project management. The firm is a specialist in contract bonds, insurance on large real estate projects such as office complexes, architects' and engineers' errors and omissions.

### THE LAUB GROUP INC.

324 E. Wisconsin Ave., Milwaukee, Wi. 53202; 414-271-4292

	1972	1973
Premium vol. ...	\$ 5,000,000	\$ 6,000,000
Gross rev. ....	700,000	800,000
Employees .....	40	38

Principal officers: Raymond H. Laub, president; George Stevoff, vp; Robert Borland, vp; Charles McNulty, vp; Joseph Brown, vp;

Thomas Moore, vp. Branch offices: Wausau, Janesville, Madison, Rockford.

The company notes 70% of 1973 gross revenue was derived from commercial accounts; compensation is based on commissions.

### LAWRENCE & VAN VOAST INC.

38 N. Ferry Street, Schenectady, N.Y. 12305; 518-370-1720

	1972	1973
Premium vol. ...	\$ 5,800,000	\$ 6,600,000
Gross rev. ....	545,611	636,286
Employees .....	30	32

Principal officers: Albert W. Lawrence, president; William B. Davenport, vp; William J. Math-er, vp; Warren Evans, treasurer. Branch offices: Albany, Troy, Syracuse, Buffalo, N.Y. Louisville. Acquisitions in the past year: Tex Riedinger Ltd.

The firm notes 60% of gross revenue was derived from com-

mercial accounts in 1973. Compensation is based on a combination system.

Special services include employee benefits, group administration, program design, risk management, pensions. The company is a specialist in schools, retail firms, associated programs, mass merchandising of personal and commercial insurance, and administrative services.

### LEVIN, KNOX, & CO.

350 Sansome Street, San Francisco, Ca. 94104; 415-981-3435

	1972	1973
Premium vol. ...	\$ 9,000,000	\$ 10,000,000
Gross rev. ....	900,000	990,000
Employees .....	48	46

Principal officers: Lewis B. Levin, president; Robert L. Knox, vp and secretary.

The company notes that in 1973, 80% of gross revenue was derived from commercial accounts. Compensation is based on

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**LEVINSON BROS. INC.**

235 Montgomery St., San Francisco, Ca. 94104; 415-434-3200

	1972	1973
Premium vol. ...	\$ 7,680,000	\$ 8,450,000
Gross rev. ....	680,000	760,000
Employees .....	37	37

Principal officers: Fred Levinson, president; Morton I. Levinson, vp; Bernard S. Greendorfer, vp. David J. Levinson, secretary. Branch office: Chicago. Subsidiaries: Commercial Risk Agency; Levinson Bros. Financial.

The firm reported 88% of gross revenue was derived from commercial business last year; compensation is based on a combination system.

The firm maintains a special division to handle financial services only. The services include employe benefits such as pension,

profit-sharing plans, health, life and long-term disability packages. Other services are also available. The firm specializes in coverage in the area of governmental bodies, construction industry and mercantile industry.

**DON LIEBERT INC.**

172 S. Middletown Rd., Nanuet, N.Y. 10954; 914-623-3434

	1972	1973
Premium vol. ...	\$ 2,150,000	\$ 2,450,000
Gross rev. ....	340,790	385,725
Employees .....	14	18

Principal officers: Donald F. Liebert, CPCU, president; Richard Hiller, vp. Branch office: Spring Valley. Subsidiary: Aleskousky & Jonas. Acquisitions in the past year: Aleskousky & Jonas.

Last year, 48% of gross revenue was derived from commercial accounts; compensation is based on commissions.

The company is a specialist in

safety group business, sales through Marketdyne, pensions, group life and health.

**LIGON, GUMP & LIGON INC.**

Suite 508, 4230 LBJ Freeway, Dallas, Tx. 75234; 214-661-5050

	1972	1973
Premium vol. ...	\$ 2,225,000	\$ 2,320,861
Gross rev. ....	450,000	383,039
Employees .....	14	14

Officers: Max D. Ligon, president; Harry A. Gump, CPCU, vp and secretary; Fred F. Ligon, CPCU, vp and treasurer.

The company noted 60% of 1973 gross revenue was derived from commercial accounts; compensation is based solely on commissions.

The firm offers employe benefits as a special service.

**LINDENBERG, FISHER & PORT INC.**

223 Route 59, Monsey, N.Y.

10952; 914-352-3000; 212-569-1400; 568-0500

	1972	1973
Premium vol. ...	—	\$ 1,400,000
Gross rev. ....	—	210,000
Employees .....	—	8

Principal officers: Martin Lindenberg, president; Joseph J. Fisher, vp; Leonard Port, secretary and treasurer. Subsidiaries: Briarhill Ltd.; Joseph J. Fisher Agency; Martin Lindenberg Assoc. Inc. The firm was formed as a result of a merger between these three agencies, in 1973.

The company notes that 65% of gross revenue was derived from commercial accounts in 1973. Compensation is based on commissions only.

Special services include a full range of property, casualty, life, A&H and employe benefit plans.

**LITCHFIELD COUNTY AGENCY**

175 Prospect St., Torrington, Ct. 06790; 203-482-6566

	1972	1973
Premium vol. ...	\$ 2,235,541	\$ 2,302,600
Gross rev. ....	438,325	446,215
Employees .....	22	20

Principal officers: Robert V. Carr Jr., president and treasurer; Roland Dery, asst. vp; John L. Donovan, secretary. Branch offices: Litchfield, Barklamsted, Thomaston.

The company notes 34% of 1973 gross revenue was derived from commercial accounts; compensation is based on commissions.

Employe benefits, - OSHA record keeping, - commercial and personal mass marketing are special services of the firm. Commercial and personal mass marketing is the company's specialty.

**LIVINGSTON ASSOCIATES**

28000 Middlebelt Rd., Farmington, Mi. 48024; 313-851-0200

	1972	1973
Premium vol. ...	\$ 4,554,265	\$ 5,092,473
Gross rev. ....	475,699	596,772
Employees .....	13	20

Principal officers: Paul F. Livingston, president. Parent company: Paul F. Livingston Inc. Branch office: Grand Rapids.

The firm reported 99% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include employe benefit administration, package development for industry, and problem industry property casualty. Specialties are bowling and retail industrial coverages, construction industry coverages.

**C. LOFBERG INC.**

363 Cedar Lane, Teaneck, N.J. 07666; 201-836-2100

	1972	1973
Premium vol. ...	\$ 1,600,000	\$ 2,200,000
Gross rev. ....	350,000	420,000
Employees .....	14	14

Principal officers: Richard C. Lofberg, CPCU, chief executive officer; Paul W. Lofberg, CPCU, president; Franklin D. Lutz, executive vp. Subsidiaries: V.I.P. Agency Inc.; Letz-Lofberg Assoc.

The firm notes 60% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system of fees and commissions.

Special services listed include employe benefits counseling; personal financial planning, consulting to municipal bodies and preparation bid specifications.

**L.G. LOOMIS & CO. INC.**

311 Alexander St., Rochester, N.Y. 14604; 716-546-1700

	1972	1973
Premium vol. ...	\$ 1,919,000	\$ 2,110,000
Gross rev. ....	401,449	478,309
Employees .....	24	24

Principal officers: Leslie G. Loomis, CPCU, president and treasurer; Willard C. Parker, CPCU, vp; Marie Barth, vp. Barbara B. Walker, secretary. Branch office: Watkins Glen. Subsidiaries: E. C. Cooper Agency.

This company reported 70% of last year's gross revenue was derived from commercial business; compensation is based on a combination system.

The firm offers special services in the area of employe benefits, OSHA consultation, engineering. It specializes in construction wrap-ups, fidelity bonds, and property coverage.

**LOVENTHAL BROTHERS INC.**

208 23rd Ave., N. Nashville, Tn. 37202; 615-327-0602

	1972	1973
Premium vol. ...	\$ 1,250,000	\$ 1,360,000
Gross rev. ....	240,000	270,000
Employees .....	13	14

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Principal officers: Samuel C. Loventhal, president; Irwin Ross, vp; John E. Rymon, vp; Ellis W. Christian, treasurer.

The firm notes 67% of 1973 gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

Special services listed include employe benefits.

### LYLE & CO.

40 Grove Street, Wellesley, Ma. 617-237-1201

	1972	1973
Premium vol. ....	N/A	N/A
Gross rev. ....	N/A	\$ 250,000+
Employees .....	N/A	7

Principal officers: Louis Lyle,

president; Paul W. Lyle, director of marketing services.

The company notes 100% of last year's gross revenue was derived from commercial accounts. Compensation is based on commissions only.

The firm is a specialist in financial institution insurance and risk management services, commercial banks, credit unions, savings and mortgage institutions.

### LYON & LYON INC.

10 Commerce Court, Newark, N.J. 07102; 201-623-3225

	1972	1973
Premium vol. ....	\$ 3,300,000	\$ 3,700,000
Gross rev. ....	500,000	527,000
Employees .....	21	20

Principal officers: Arthur Luppy, chairman and treasurer; Warren B. Cook, president; Richard J. Burke, vp; John J. Knight, vp; John F. Giegerich III, assistant vp; Richard T. Hebert, secretary. Branch office: Ridgewood. Acquisitions reported in 1973: Four; 1974: two.

The firm notes 75% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

Specialties listed include manufacturing, institutional, specialty contractors and safety group approach to associations, associations, franchises and fraternal organizations.

### SPENCER M. MABEN INC.

39 Beechwood Rd., Summit, N.J. 07901; 201-273-1900

	1972	1973
Premium vol. ....	\$ 2,229,000	\$ 2,431,912
Gross rev. ....	477,673	483,911
Employees .....	11	11

Principal officers: Spencer M. Maben, president; F. Chandler Coddington Jr., vp; E. P. Rochat Jr., vp; Mary S. Arrants, secretary.

The company notes that 66% of gross revenue was derived from commercial accounts in 1973. Compensation is based on commissions only.

The firm specializes in construction, light manufacturing, hospitals, churches, employe benefits, pension, profit sharing, individual insurance planning services, and mass marketing-commercial and personal lines.

### JOHN L. MACBETH CO.

Suite 2160 Winters Bank Tower, Dayton, Oh. 45402; 513-461-4745

	1972	1973
Premium vol. ....	\$ 2,300,000	\$ 2,410,000
Gross rev. ....	425,500	436,000
Employees .....	19	19

Principal officers: G. Phillip Klum, executive vp; James E. Paxson, secretary; James J. Brinkmoeller, manager.

The company reported that in 1973, 64% of gross revenue was derived from commercial accounts; compensation is based strictly on a commission basis.

They offer a full range of services, specializing in contractors, financial institutions, DIC bonds, manufacturers and general mercantile risks.

### MacINTYRE, FAY & THAYER INSURANCE AGENCY INC.

1 Wells Ave., Newton, Ma. 02159; 617-332-5100

	1972	1973
Premium vol. ....	\$ 8,730,000	\$ 9,290,000
Gross rev. ....	1,320,000	1,400,000
Employees .....	55	56

Principal officers: Joseph J. Fay, president; Richard E. Eagan, executive vp.

The company reported that 58% of gross revenue was derived from commercial accounts last year; compensation is based on a combination system of fees and commission.

### THE MAHONEY-O'DONNELL AGENCIES

3620 N. Third Ave., Phoenix, Az. 85013; 602-264-3200

	1972	1973
Premium vol. ....	\$ 6,500,000	\$ 7,200,000
Gross rev. ....	1,400,000	1,492,000
Employees .....	67	65

Principal officers: John W. McEvoy, CPCU, president; John E. O'Donnell, vp. Branch offices: Phoenix, Tucson, Superior, Eloy, Coolidge, Kearny, Casa Grande, Chandler, Globe. Subsidiaries: The Don Mahoney Agency, The John E. O'Donnell Agency.

The firm notes that last year, 65% of gross revenue was derived from commercial business; compensation is based on a combination of fees and commissions.

They offer a full range of services including separate investment and employe benefits departments. They specialize in residential contractors.

### GUY A. MAIN & CO.

2600 Wilshire Blvd., Los Angeles, Ca. 90057; 213-386-3713

	1972	1973
Premium vol. ....	\$ 2,530,000	\$ 2,380,000
Gross rev. ....	188,000	221,000
Employees .....	8	6

Principal officers: Guy A. Main, president; Les H. Amoy, sr. vp; Richard E. Hawkins, vp. Effective April 1, 1974, this business changed its name from Garrett Bromfield Corporation of Los Angeles, to Guy A. Main & Company. The business employes and operations remain identical and the name change indicates solely a change in the majority stock ownership.

In 1973, 96% of gross revenue was derived from commercial accounts. Compensation is based on a combination system.

Special services include design, implementation and management of risk and loss control packages for multi-state insureds; management and promotion of insurance programs as national brokers for nationwide trade and safety association; specialized surety bond facilities to construction industry.

### MAN, LEVY & NOGI INC.

Scranton National Bank Bldg., Scranton, Pa. 18503; 717-342-0500

	1972	1973
Premium vol. ....	\$ 3,100,000	\$ 3,335,000
Gross rev. ....	500,000	535,000
Employees .....	20	21

Principal officers: Seymour Nogi, CPCU, chairman; Nat E. Levy, president; George E. Matson, vp; Brian J. Murray, vp; Walter Kakareka III, secretary. Branch office: Uwchland, Pa. Subsidiaries: Robling Insurance Agency.

In 1973, 90% of its gross revenue was derived from commercial business; compensation is based strictly on commission.

The firm offers special service in the area of engineering. Specialties include commercial and industrial risks.

### MANRY-RAWLS CORP.

Main St., P.O. Box 106, Courtland, Va. 23837; 703-653-2131

	1972	1973
Premium vol. ....	\$ 1,278,000	\$ 1,580,000
Gross rev. ....	257,347	293,000
Employees .....	15	15

Principal officers: Edward H. Brooks Jr., chairman of the board and chief executive officer; R. Ashby Rawls, president; Joseph W. Hutt Jr., vp; Arnold A. Dempsey Jr., secretary; Louis P. Jersey Jr., treasurer. Branch office: Franklin.

The company notes that 55% of last year's gross revenue was derived from commercial accounts; compensation is based entirely on commissions.

Employe benefits and counseling were listed as special services. Specialties listed were

estate planning, marine, commercial fleet, meat packers, farm property, commercial package policies, group coverage and general contractors.

### PHILLIP MARGOLIS & CO.

26311 Woodward, Huntington Woods, Mi. 48070; 313-398-1700

	1972	1973
Premium vol. ....	\$ 1,400,000	\$ 1,700,000
Gross rev. ....	175,000	225,000
Employees .....	10	12

Principal officers: Philip Margolis, president; Melvyn Goldstein, vp; Estelle Smith, treasurer. Parent company: Central Agency Corp. Subsidiaries: North Central Underwriters, Zeiger Insurance Agency, Standard Premium Budget Co.

The company notes that last year, 90% of gross revenue was derived from commercial accounts; compensation is based solely on commissions.

Special services listed include loss control, computer applications, and limited engineering.

### MARKETING MANAGEMENT INC.

P.O. Box 474, Pelham, Al. 35124; 205-663-4000

	1972	1973
Premium vol. ....	\$ 4,500,000	\$ 9,600,000
Gross rev. ....	320,000	742,000
Employees .....	16	25

Principal officers: Ken L. Williams, president; Joe Gosa, vp; Lomax Johnson, secretary. Branch offices: Toronto, Ontario; Westmount, Quebec. Subsidiaries: Canadian Marketing Management Ltd.; M. M. Administrators.

The company reports 94% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services include employe benefits, loss control and risk management services, including OSHA consultation. The firm specializes in commercial mass marketing and risk management services to trade associ-

ations, franchisors and dealer-distributorships.

### MARSH & MCLENNAN INC.

1221 Avenue of the Americas, New York, N.Y. 10020; 212-997-2000

	1972	1973
Premium vol. ....	N/A	N/A
Gross rev. ....	\$169,654,000	\$179,549,000
Employees .....	6,295	6,358

Principal officers: John M. Regan Jr., chairman; Robert J. Newhouse Jr., president. Parent company: Marlennan Corp. Branch offices: 64 offices throughout U.S.A., 12 offices throughout Canada, 25 offices throughout the rest of the world. Subsidiaries: too numerous to list. Acquisitions reported in past year: Riepe, Buchanan, Piper & Associates Inc.

Compensation is based on a combination system.

A full range of services is available.

The firm specializes in all insurance brokerage and employe benefit services.

### MARTIN & ROWLAND INC.

70 Bank Street, Waterbury, Ct. 06702; 203-756-3676

	1972	1973
Premium vol. ....	\$ 1,500,000	\$ 1,225,000
Gross rev. ....	256,000	234,000
Employees .....	10	10

Principal officers: Willard S. Martin, president and treasurer; Sherwood L. Rowland, vp and secretary. Branch offices: Thomaston, Ct.

The firm reports that 70% of gross revenue was derived from commercial accounts in 1973. Compensation is based solely on commissions.

The firm is a specialist in contractors, medical, professional liability (hospitals, convalescent hospitals, etc.), individual physicians and surgeons.

### MAURY DONNELLY & PARR INC.

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	1972	1973
Premium vol. ...	\$2,000,000+	\$2,500,000
Gross rev. ....	300,000	395,000
Employees .....	19	22

Principal officers: Henry A. Parr III, chairman; Henry A. Parr IV, president and secretary; Thomas D. R. Parr, CPCU, executive vp and treasurer.

The firm indicates that for the year past, 69% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

They offer claims and administrative services for group coverages.

**RAYMOND G. McCARTHY & CO. INC.**

502 Bloomfield Ave., Verona, N.J. 07044; 201-239-9404

	1972	1973
Premium vol. ...	\$ 1,200,000	\$ 1,300,000
Gross rev. ....	220,000	232,000
Employees .....	9	9

Officers: Raymond G. McCarthy, president; John E. Popowich, vp; William D. Rogers, vp.

The company reported that in 1973, 65% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

The company offers special services in the area of loss control, OSHA consultation, appraisal, fire schedule rating.

**JOHN R. McDONALD CO. INC.**

3600 Wilshire Blvd., Los Angeles, Ca. 90010; 213-380-9650

	1972	1973
Premium vol. ...	\$ 1,820,312	\$ 2,841,189
Gross rev. ....	147,870	222,916
Employees .....	6	10

Officers: John R. McDonald, president; Richard R. Gorsuch, vp; Robert R. Myers, vp; Leo Robinson, property manager; Wm. Stafford, aviation manager.

The firm reports that 49% of business written is aviation which is handled under Pacific Aviation Managers Division, and 67% of the Property, Casualty business is commercial. Business is transacted solely through agents and brokers.

**McGOWAN & COMPANY INC.**

21010 Center Ridge Road, Rocky River, Oh. 44116; 216-333-6300

	1972	1973
Premium vol. ...	\$ 2,010,000	\$ 2,342,000
Gross rev. ....	289,742	332,461
Employees .....	11	12

Principal officers: Thomas B. McGowan, president; Thomas B. McGowan III, vp; Ruth D. McGowan, secretary.

The firm reports that 46% of gross revenue was derived from commercial accounts. Compensation is based on a combination.

Legal services, especially with respect to contracts and torts, are a special service offered by the company. Specialties include auto fleets; general liability drug stores, supermarkets, and discount stores; municipal liability; contract bonds; Fame. Agent for Fund-American; install computer terminal, only such terminal in state of Ohio.

**McGRIFF & SEIBELS INC.**

2217 7th Ave. South, P.O. Box 10265, Birmingham, Al. 35202; 205-252-9871

	1972	1973
Premium vol. ...	\$ 5,000,000	\$ 6,050,000
Gross rev. ....	820,080	883,500
Employees .....	38	46

Principal officers: Lee McGriff, chairman of the board; Richard Womack, president; Henry G. Seibels Jr., executive vp.; Malcolm K. Miller Jr., vp., C. Ellis Wanninger, treasurer. Subsidiaries: Insurers Services Inc.

The company reported that 65% of gross revenue was derived from commercial accounts last year; compensation is based on a combination system.

Special services are offered in the fields of aircraft insurance, banks, OSHA consultation, self-insurance programs, employe services and benefits. The firm specializes in the field of banks and aviation.

**McMANUS & PELLOUCHOU D INC.**

141 W. Jackson Blvd., Chicago, Il. 60604; 312-427-1961

	1972	1973
Premium vol. ...	\$15,000,000	N/A
Gross rev. ....	1,500,000	1,500,000
Employees .....	25	28

Principal officers: R.B. McManus, president; V.J. Pellouchoud, vp and secretary.

The firm reported that in 1973, 90% of gross revenue was derived from commercial business; compensation is based strictly on commissions.

They specialize in surety and all forms of insurance for contractors.

**MEADOWBROOK INC.**

24370 Northwestern Hwy., Southfield, Mi. 48075; 313-358-1100

	1972	1973
Premium vol. ...	\$20,000,000	\$22,000,000
Gross rev. ....	3,200,000	3,500,000
Employees .....	120	150

Principal officers: Merton J. Segal, president; Frank E. Gobel, executive vp; Ian Stevenson, vp, finance; Joy A. Maurer, secretary. Branch offices: Chicago, Cincinnati, White Plains, Ft. Lauderdale, Livonia, Southfield, Grand Rapids, Buffalo. Subsidiaries: Meadowbrook Insurance Agency Inc. (Chicago), Meadowbrook Insurance Agency Inc. (Cincinnati), Meadowyork Inc. (Buffalo), Meadowyork Inc. (White Plains), Meadowbrook Insurance Agency Inc. (Pittsburgh), Meadowbrook Insurance Agency Inc. (Boston), Meadowbonds Inc. (Cincinnati), Meadow-

brook Insurance Agency Inc. (Phoenix), Meadowbrook Insurance Agency Inc. (Tampa), Meadowbrook Insurance Agency Inc. (Hartford), Nolita-Quail-Sauer & Associates Inc. (Southfield), Mattingly-Chew & Associates Inc. (Pontiac), Meadowlife Inc. (Southfield), Meadowbrook Insurance Agency Inc. (Indianapolis).

Acquisitions reported in past year: Graham and Fine Inc.

This firm reported 95% of last year's gross revenue was derived from commercial business; compensation is based entirely on commissions.

A full range of services is available. Specialties listed include residential and commercial construction, associations, surety bonds, associated casualty and life and group benefits, property insurance for apartment, offices, shopping centers, restaurants, commercial and manufacturing firms.

**MERKLEIN, FERON & PAGE INC.**

1533 Marshall St., Shreveport, La. 71101; 318-221-1681

	1972	1973
Premium vol. ...	\$ 1,726,508	\$ 2,544,080
Gross rev. ....	274,804	398,623
Employees .....	21	20

Principal officers: R.C. Page Jr., president; E.A. Merklein Jr., vp; Robert E. Feron, secretary-treasurer.

The firm indicated that last year, 65% of gross revenue was derived from commercial business; compensation is based on a combination system.

Specialties of the firm include commercial accounts and clients related to lumber and forestry industries.

**MIDDLETON & CO.**

120 Route 206 North, P.O. Box 17, Newton, N.J. 07860; 201-383-5525

	1972	1973
Premium vol. ...	\$ 1,150,999	\$ 1,163,404
Gross rev. ....	177,249	182,305
Employees .....	8	8

Principal officers: Arthur H.

Middleton, president; Eli A. Gaynor, vp; Edith O. Middleton, office mgr.; Donald H. Westbrook, comptroller; Carol M. Bennett, claims; Kathleen Williams, auto.

The firm reported 80% of gross revenue in 1973 was derived from commercial business; compensation is based on commission only.

It specializes in aviation insurance, special multi-peril on apartments, mercantile, manufacturer's risks, shopping centers and retail stores, contract bonds.

**MID-STATES UNDERWRITERS INC.**

1209 Euclid Ave., Knoxville, Tn. 37921; 615-524-3471

	1972	1973
Premium vol. ...	\$ 4,500,000	\$ 4,500,000
Gross rev. ....	444,000	444,000
Employees .....	17	17

Principal officers: Roy E. Bearden, CPCU, president; Don Hurley, CPCU, secretary.

The firm notes 55% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system.

Special services offered through the firm are employe benefits, OSHA consultation, risk management surveys and consultations. Its specialty is associations.

**MILLERMAN & MILLERMAN INSURANCE INC.**

One North Park, Suite 307, Dallas, Tx. 75231; 214-363-3229

	1972	1973
Premium vol. ...	\$ 1,283,615	\$ 2,664,680
Gross rev. ....	301,479	559,689
Employees .....	13	24

Principal officers: Morey Millerlman, chairman; Glenn G. Beard, president; Jim Millerlman, executive vp; Bill Cogburn, secretary; Gene Robertson, treasurer. Branch offices: Abilene, Houston. Acquisitions in the past year: Abtex.

The company notes that 65% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services include self-insurance programs and employe benefits.

**MILLHISER-SMITH AGENCY INC.**

526 Second Ave. S.E., Cedar Rapids, Ia. 52401; 319-365-8611

	1972	1973
Premium vol. ...	\$ 3,200,000	\$ 3,300,000
Gross rev. ....	590,000	595,000
Employees .....	18	18

Principal officers: Forrest Smith, president; Charles King, vp and secretary.

The company reported that in 1973 60% of gross revenue was derived from commercial accounts; compensation is based on commissions only.

**MONTGOMERY & MONTGOMERY INC.**

111 Fulton St., New York, N.Y. Continued on page 80



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Detroit, Honolulu, Kansas City, Mo.,

Los Angeles, Miami, Minneapolis,

New Orleans, New York,

Philadelphia, Portland,

San Francisco.



## business insurance

## PERSPECTIVE



BY J. AL FRIDAY  
director, national accounts division  
Armistead Miller Wallace Inc.  
Nashville, subsidiary of Synercon Corp.

Until a few months ago, Mr. Friday was himself a risk manager. He was responsible for administration of all risk and insurance management functions for Colonial Stores Inc. of Atlanta for seven years. This included handling safety programs and OSHA compliance programs, coordinating claims loss information between the company and its underwriters, benefit and pension programs. He worked from 1962 until 1967 for Liberty Mutual Insurance Co. after graduating in social sciences and business administration from Western Carolina University.

## Broker-client bond needs to be nurtured beyond social contact

"The minimum amount of contact a broker should have with the risk manager client is no less than once every other week."

I'M FINDING THAT A great many companies are asking us for creative new ideas in risk management. They want something different than the standard retro programs with their limited cash flow advantages. They often want an overview of ideas involving captives and overall cash flow programs.

Because we have several former risk managers, we try to approach clients with what we feel are new ideas for them without waiting for them to ask us. It might be a different concept of the cash flow program using compensating bank balances, or a program using the letter of credit or note concept.

We're currently providing computerized loss probability studies in casualty areas so we can look at all the risk and insurance management alternatives and lay out in front of the risk manager the dollar figures of what it will cost him to use any one of these alternatives for his company.

I was speaking last week with a risk manager who because of state regulations cannot use any type of self-insurance, and we're working together to develop some type of loss of revenue insurance program

for his specific problem.

Most insurance brokers don't fully understand the problems a risk manager has internally, within his own company, such as accounting, planning for the future, loss control, employee personalities, and top management's feelings about insurance.

One of the risk manager's most difficult jobs in his own company is proving his value to the corporation. To take this a step further, most risk managers find it difficult to describe to their brokers the problems they work with in these areas.

**IN ACCOUNTING**, for instance, a company with multidivisional locations generally charges back a portion of the insurance cost to those divisions. But some companies do not charge back the exact cost to the division.

Top management may instead find it necessary for internal reasons to relate the charge back to the division's sales, so that the most productive division has the biggest chargeback, even though its loss control program and loss record may be the best. Chargebacks, then, create

problems for risk managers that are not just black and white, and over which the risk manager and broker have little or no control.

I don't believe that most brokers keep in touch with their clients often enough, thus failing to keep their clients informed of up-to-date ideas and changes the way they should. Particularly about the details of new programs that might be available, or details of new risk management techniques the client might be able to use.

For instance, everybody says he can meet the competition by offering a cash flow program, but the risk manager needs to know the details of the program. There are many different kinds, and he needs to know how they differ in order to make a comparison.

I think a lot of brokers also don't stay in touch with the risk manager on a working basis as much as they should. And I don't mean just social contact. Some brokers feel that if they wine and dine the risk managers, they're all set. That's not the way it should be, and it might have worked ten years ago. But not any more.

*Continued on next page*



BY BURTON J. CARBINO JR.  
risk and insurance manager  
Schlumberger Ltd.  
New York

Mr. Carbino joined Schlumberger in 1968 and directs its worldwide risk and insurance department. Originally in the teaching profession, he entered the insurance field in 1964 as a casualty and property representative for Travelers. An active member of the American Society of Insurance Management, Mr. Carbino serves as vp of member affairs and secretary, vp-education of the New York chapter and member of the "Risk Management" Editorial Advisory Board. He is a graduate of the University of Maryland.

## Risk manager urges evolution of 'risk broker' to end identity crisis

THE IDENTITY CRISIS has arrived on the risk and insurance scene. Around the world insurers, brokers, and corporate managers are questioning their roles and piloting new programs. Interestingly, much of this activity is predicated on a real, although unannounced, belief that insurers can perform the brokers' function, that the broker can serve as the corporate risk manager, and that the risk manager can be both broker and insurer.

Rubbish! These are precisely the attitudes that will destroy the mutual confidence necessary to the effectiveness of the troika. Rather, permit me to submit that open cooperation is needed to clearly redefine each element's role. My thoughts will be limited to a plea for the emergence of a "Risk Broker." Perhaps the gauntlet will be picked up by a broker expressing his views on the proper role of an insurer and by an insurer detailing what the function and responsibilities should be of a risk manager.

**WHAT EXACTLY ARE** the services we should be reasonably expecting from a risk broker?

Risk evaluation means actively developing and maintaining complete knowledge of at least the exposure areas the broker has been charged with servicing.

"In fact, too many brokerage houses have become factories purveying incoherent services. Brokers are basically 'arrangers of contracts'."

The broker must be able to assist in translating the risks of a corporation into recommendations of non-insurance, self-insurance, deductibles, insurance with stock, mutual, or direct-writing companies, captives, funding arrangements, and combinations of the preceding, all in accordance with the corporation's financial objectives. The risk broker should be an extension of the risk management department, and as such he too must strive to reduce the net cost of a corporation's risks.

**MARKETING**—Assisting in the negotiation of insurance contracts—explaining the details of the corporation's risks to markets that can provide the broadest protection at optimum cost—advising on forms and coverage conditions best suited to the corporation's requirements. While routine policy changes can be handled directly between broker and underwriter, new policy negotiations and renewal reviews should include the risk manager, who best

understands the corporation's risks.

**CLAIMS HANDLING**—The risk broker should periodically audit the corporation's and insurer's claim control and liaison procedures to assure proper claims investigation, defense coordination, and adjustment. Loss statistics are needed on a timely basis and in sufficient detail to permit credible analyses of loss causes, costs, trends, and preventive measures.

**LOSS CONTROL**—Depending upon the exposure area being serviced, the risk broker should monitor the effectiveness of personnel safety, property conservation, product liability, security, environmental protection and other liability loss prevention programs of the corporation. This involves assisting in setting up and operating a coherent corporate loss control program bringing together the best combined resources of the corporation, the insurer, the broker and even others to reduce the net cost of losses.

*continued on next page*

## business insurance

## PERSPECTIVE

Broker-clients  
need to talk of  
ideas, snags...

continued from preceding page

I think the minimum amount of contact a broker should be expected to have with the risk manager client is no less than once every other week. That is to say, contact with the person in charge of the account. This is basically an informal contact... the conversation can be about new programs, or problems currently being handled by the billing and claims department of the brokerage firm.

My previous risk management experience helps me to communicate to major underwriters additional details about clients' operations which quite often result in reduced premiums. For example, there's definitely more that should be judged about a risk than the mere facts

that a company has, say, a steel producing division with 2,000 employees generating X dollars in annual claims.

I add to this information the company's attitude toward safety and loss control, internal safety programs, security measures, procedures for keeping exposures to a minimum.

**AT AMW WE BELIEVE** in the fee concept, at least for our large, national accounts. Whenever possible we work under that type of arrangement because usually premium taxes and, thus, overall costs, are reduced for the client by paying fees. This is because premium taxes are computed as a percentage of total annual premiums paid,

which often includes premium plus commissions.

As a buyer I did not fully understand the advantages of fee arrangements. The buyer rarely knows what commissions brokers are receiving; however, with a fee arrangement this is clearly defined and can be negotiated depending on services required.

Generally I find that the most sophisticated risk managers are receptive to meeting with new brokers to discuss new ideas. However, it does seem in some instances that some of these new risk management ideas are passed on to current brokers for convenience's sake to implement existing programs. ■

Risk broker  
as extension  
of risk manager...

continued from preceding page

**ADMINISTRATION**—This is the day to day, nuts and bolts service requirements, which, when poorly done, can seriously erode a broker's effectiveness. Verifying coverage, amendments, premium charges, deposits, adjustments; keeping the risk manager advised on changing markets and trends and developments in relevant legislation; timely coordination concerning renewal and reporting requirements are part of this vital, routine administration.

How should a risk manager be paid? Whether by fee or commission is really unimportant, provided there is an open prior negotiation of all sources of remuneration and provided fluctuations arising out of contingent commission arrangements and

premium adjustments are fully contemplated. What is important is to preserve the broker's objectivity and independence in recommending the corporation's risk management services. In principle, the payment of commissions based on premiums and permitting the broker to remit premiums to insurers should be avoided.

**FINALLY, IT SHOULD** be noted that risk brokering is not the sole dominion of large brokers. In fact, too many brokerage houses have become factories purveying incoherent services. Brokers are basically "arrangers of contracts." A small brokerage firm that has become highly knowledgeable of a corporation's needs can be

very effective in economically arranging specialized services and loss prevention engineering, statistical data processing, claims handling, etc. Perhaps the large brokerage houses lose a lot of their effectiveness by attempting to develop all of these costly special services in-house.

None of the foregoing services are new; many brokers profess to provide them. What is significant about the needed change is the element of empathy between risk manager and broker. This usually depends upon the ability of an account executive to orchestrate the full range of risk broker's services and his ability to keep the players in tune. ■

Musings of a privately held firm's  
president, amid a sea of 'publics'

BY FRANK SCHIFF  
president and chief executive  
Schiff Terhune Intl. Inc., New York

*Editor's note: After a decade of controversy and radical change in the insurance brokerage industry stemming from the dash by privately-held corporations to become publicly-held, Mr. Schiff reexamines his firm's place in the industry as a hold-out against going public.*

**F**ROM THE PERSPECTIVE of being the controlling stockholder of the Schiff Terhune companies, I wonder whether I am going to rationalize to myself or really explain to others how it is that, after 67 years of doing business in the insurance industry, we are still a private company.

With the benefit of hindsight, namely the general decline in stock market performance over the last 12-18 months and specifically the decline in multiples and, in some cases, earnings for the publicly-

held insurance brokerage firms, it would be simple to say that with acuity of vision and after long and tortuous executive sessions with the other members of our board of directors, we correctly perceived the future and made a positive decision to remain private. Unfortunately, this would not be an accurate reflection of what really happened.

Over the past several years, we have gone through a number of long negotiations with private firms both larger and of roughly the same size as ours where, in either case, a merger would have been the prelude to going public; with public companies where the merger would have been in exchange for stock and, where I, personally, would have become the largest stockholder in the acquiring company. Our goals were many: expansion of facilities for the better servicing of our clients; ultimate liquidity for our stockholders; continuity of our firm; positions of responsibility for our management team in the new company.

**FOR A VARIETY** of reasons, none of the negotiations culminated in a merger. Therefore, at the end of 1972, having reached a sufficient earnings base, we began to prepare for our own public offering as of March 31, 1973.

Perhaps we were doing the right thing for the wrong reasons or maybe the "wrong" things for the right reasons; the end result was that we remained—and still remain—a private company. Incidentally, we did have one further serious set of discussions in 1973 with another firm but "successfully" concluded that negotiation by not merging for what we felt were the right reasons.

I don't say this with any feelings of remorse or "sour grapes", however. Certain-

ly, I was and perhaps still am a little envious of my colleagues who became instant millionaires via 'Adam Smith's' concept of supermoney—the creation of equity by the multiplication of price/earnings ratio times net income after taxes. Nevertheless, with the advantage of some perspective on the situation, we, or I, haven't done badly. In the first place, we are neither caught up in the earnings-per-share race, nor do we have to answer to outside stockholders, financial analysts, institutional investors, etc. All of our stockholders are active employees and, of necessity, are more interested in servicing the needs of our clients than what our after-tax net will be. This, of course, sounds like boilerplate cliché language but is actually true. Naturally, we are not in the business of losing money so that the profit factor does play an important role. But it is not the overriding consideration in our activities.

In addition, we feel that being a private company, we have greater flexibility in the deployment of our assets and I include people as our most important asset. We have been in a position to take material long-term gambles (or investments, if you prefer) for long-term gains without having to be concerned about short-term adverse effects on profits. For example, we long knew we had to have an office on the West Coast, probably Los Angeles, and we attempted to acquire an existing agency in that area. Being a private company, this was particularly difficult and ultimately, admittedly, we were unsuccessful. I could write a book on the difficulties of private companies acquiring other private companies, particularly if they are in other geographical areas; we have been successful in New York, New Jersey, and Philadelphia but not in Chicago or Atlanta

where we will shortly open our own offices. Our entry into the California market was finally made in 1972 by the opening of our own office in Los Angeles and the transfer of one of our senior account executives who had managerial experience.

**OVER A TWO YEAR** period, this operation cost considerably both in the cash flow and profit column. Happily, however, we will this year reap the rewards of our patience and are preparing to open our San Francisco office. We could have justified to our stockholders the losses incurred but not having any outside stockholders, our decision-making process and operational flexibility was made that much simpler. Similarly, our decisions to enter the London and Israel insurance marketplace by establishing our own facilities this year and last year respectively were made with the primary considerations being the needs of our clients, the depth of available management talent both as to sophistication and number, and the availability of financing, both internal and external.

Reflecting upon the present position of Schiff Terhune in the insurance community without hopefully, either pontificating or posturing, while we are certainly not as large as many of our colleagues, I believe we are, nevertheless, an important competitive factor. I, as well as the senior staff of our company, am able to devote all of my energies to the business of the company without having to allocate time to the various responsibilities incumbent upon the executive staff of a public company. Perhaps, someday I may have cause to make an 180° about-face and write about the "advantages of being public." But, for the present. . . . ■

Mr. Schiff is president of Schiff Terhune International Inc., a holding company. Schiff Terhune was formed in 1906 by Mr. Schiff's grandfather, and is one of the largest brokerage firms in the country. Mr. Schiff attended Lawrenceville School and Hamilton College, New York. He was a captain in the Air Force in World War II. He's a former director of the National Assn. of Insurance Brokers.



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## agent/broker profiles

Continued from page 75

**10038; 212-227-1300**

	1972	1973
Premium vol. ...	\$ 7,000,000	\$10,500,000
Gross rev. ....	735,000	910,000
Employees .....	26	32

Principal officers: Frederick H. Montgomery, president; David B. Montgomery, vp and secretary; Howard E. Smith, vp; Robert A. Nolan, vp; Lawrence E. Brown, vp. Branch office: Los Angeles; Tokyo.

The firm reported 78% of gross revenue was derived from commercial accounts during the past year; compensation is based on a combination system.

A full range of services is available. Product liability, ocean marine, import and export companies, transportation, bankers and stockbroker's blanket bonds, trading companies are its specialties.

**T.E. MOOR & CO.**

Calder at Oakland, P.O. Box 2173, Beaumont, Tx. 77701; 713-832-0221

	1972	1973
Premium vol. ...	\$ 4,014,000	\$ 4,500,000
Gross rev. ....	715,667	791,613
Employees .....	32	34

Principal officers: T.E. Moor,

chairman; Ted E. Moor Jr., CPCU, president; Barry Kunz, sr. vp; Peter B. Thompson, vp; Charles Hoffman, vp; Vivian R. Hulsopple, CPCU, secretary-treasurer. Branch offices: Houston, San Antonio. Subsidiaries: Southeast Surplus Underwriters Agency.

The firm reported that in 1973 80% of gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

Special services include engineering and OSHA consultations. T.E. Moor & Co. is attorney-in-fact for Western Lloyds Insurance Company, which is managed by Donald O.C. Nelson for T.E. Moor & Co.

**MOORE & JOHNSON AGENCY INC.**

8th Floor, Insurance Bldg., Raleigh, N.C. 27602; 919-828-8942

	1972	1973
Premium vol. ...	\$ 2,000,000	\$ 2,250,000
Gross rev. ....	403,818	407,838
Employees .....	15	16

Principal officers: Earl Johnson, president; William J. Ward, vp; Harry W. Moore, secretary-treasurer. Subsidiaries: Moore & Johnson Financial Services Inc.

The company noted that 62% of gross revenue was derived from commercial; compensation is based on commissions only.

**FRED A. MORETON & CO.**

645 East South Temple, Salt Lake

**City, Ut. 84102; 801-531-1234**

	1972	1973
Premium vol. ...	\$ 4,600,000	\$ 6,100,000
Gross rev. ....	873,000	1,100,000
Employees .....	18	23

Principal officers: Edward B. Moreton, CPCU, president; Edward F. Folland, vp; Roland D. Cornell, CPCU, asst. vp; L. Kent Bills, asst. vp. Subsidiaries: Moreton General Agency; Moreton Insurance Credit Plan.

The firm notes that 94% of gross revenue was derived from commercial accounts, last year. Compensation is based on commissions.

Specialties of the company are coverages and planning for contractors, department and drug stores, political entities, excess, utilities, and boiler.

**THE MORRIS AGENCY INC.**

177 Valley Street, South Orange, N.J. 07079; 201-763-5200

	1972	1973
Premium vol. ...	\$ 1,200,000	\$ 1,350,000
Gross rev. ....	211,000	236,200
Employees .....	11	13

Principal officers: Eugene I. Morris, president; Jocelyn N. Morris, secretary; Richard Green, director of commercial accounts; Zeldia Lowenstein, director of special accounts; Richard E. Morris, treasurer (Survey and Analysis). Subsidiaries: Survey and Analysis Corp.

The firm reports that 75% of gross revenue was derived from commercial business in 1973. Compensation is based on a com-

bination system.

Special services include OSHA inspections and specific safety engineering, and some appraisal work. Specialties are veterinary and animal, horticultural, light construction.

**MOSS & SULLIVAN INC.**

Suite 909, 1 W. Genesee St., Buffalo, N.Y. 14202; 716-853-5450

	1972	1973
Premium vol. ...	\$ 2,100,000	\$ 2,275,000
Gross rev. ....	350,000	318,350
Employees .....	17	14

Principal officers: D.S. Moss, president and treasurer; J.E. Escott, vp; J.F. Haas, vp; E.J. Landefeld, CPCU, vp.

The company indicated that last year 77% of gross revenue was derived from commercial accounts; compensation is based on commissions.

The firm offers a full range of services; specializing in commercial coverage.

**THE MUTUAL INSURANCE AGENCY INC.**

5010 Wisconsin Ave., N.W. Washington, D.C. 20016; 202-362-9840

	1972	1973
Premium vol. ...	\$ 3,170,566	\$ 3,485,150
Gross rev. ....	534,504	605,668
Employees .....	25	25

Principal officers: Henry A. Kroll, CPCU, president; Morris W. Wells, CPCU, executive vp.

The company notes that 60% of gross revenue was derived from commercial business last year; compensation is based solely on commissions.

Churches and trade associations are its specialties.

**NAHM, TURNER, VAUGHAN & LANDRUM INC.**

29th floor First National Tower; Louisville, Ky. 40202, 502-589-6070

	1972	1973
Premium vol. ...	\$ 9,600,000	\$11,200,000
Gross rev. ....	1,400,000	1,725,000
Employees .....	57	66

Principal officers: C.S. Nahm, executive committee; Baylor Landrum Jr., executive committee; George L. Turner, executive committee; John A. Stough, managing director; Charles S. Nahm, managing director; G.L. Turner, managing director; R.W. Vaughan, managing director; Baylor Landrum Jr., managing director. Acquisitions reported in past year: Royce Insurance Agency Inc.

The firm reported 82% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system consisting mainly of commissions.

A full range of services is available.

**NARCAP AGENCY INC.**

10 Dorrance St., Providence, R.I. 02903; 401-331-2370

	1972	1973
Premium vol. ...	\$ 1,500,000	\$ 1,675,000
Gross rev. ....	262,000	305,000
Employees .....	13	11

Principal officers: Peter L. Dunkle, president and treasurer; Michael E. Bromage, vp; Howard W. McVay Jr., asst. vp and secretary. Branch office: Denver. Subsidiaries: Narcap Inc. of Denver; Beach & Sweet Inc.

The firm reported 70% of 1973 gross revenue was derived from commercial business; compensation is based on commissions.

Special services offered are full underwriting, appraisal, employe benefits. Specialties include communications, bottling risks, jewelry, general manufacturing.

**NATIONAL INSURANCE ASSOCIATES**

66 Route 17, Paramus, N.J. 07652;

**201-845-6600**

	1972	1973
Premium vol. ...	\$3,900,000	\$4,100,000
Gross rev. ....	500,000+	550,000+
Employees .....	31	28

Principal officers: Paul L. Gross, president; William F. Meade, vp. Subsidiaries: Northamerican Advisors; Nelson Insurance Agency; NIA.

The company stated 68% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services is available. The firm specializes in the contracting and trucking fields.

**NATIONAL PREFERRED RISKS INC.**

45 North Station Plaza, Great Neck, N.Y. 11022; 516-482-6215

	1972	1973
Premium vol. ...	\$ 8,176,064	\$ 8,636,640
Gross rev. ....	1,124,038	1,105,375
Employees .....	38	38

Principal officers: Arnold M. Cohn, president; Ronald F. Friedenthal, executive vp and treasurer; Merk Di Marco, senior vp, casualty; William Spaar Jr., senior vp, surety; Joseph H. Starr, Jr., resident vp, Westchester; Harry Rankin Jr., resident vp, New Jersey; Joseph H. Starr Jr., resident vp, Westchester. Parent company: Cohn Enterprises Inc. Branch offices: East Orange, New Rochelle. Subsidiaries: International Risk Managers Ltd.; Newton Programming Corp., Raymond Schlessel Associates Inc.

This firm notes 92% of 1973 gross revenue was derived from commercial business; compensation is based on commissions only.

Rating analysis, safety engineering, loss analysis and control, credit and finance, claims adjustment were all listed as special services available through this office. Specialties listed include surety and casualty and the construction industry.

**NEILSON-BREITHAUPT UNDERWRITERS**

P.O. Box 4408, 1785 Jackson St., Alexandria, La. 71301; 318-443-4511

	1972	1973
Premium vol. ...	\$ 1,500,000	\$ 1,600,000
Gross rev. ....	225,000	238,000
Employees .....	12	10

Principal officers: James D. Neilson Jr., president; J. D. Neilson Sr., vp.; L.E. Breithaupt Jr., secretary and treasurer.

The company indicated 60% of last year's gross revenue was derived from commercial accounts; compensation is based on commissions.

Commercial surveys to upgrade present insurance programs are a special service of the firm.

**NEW ENGLAND SECURITY INSURANCE AGENCY INC.**

100 N. Main St., Mansfield, Ma. 02048; 617-339-8991

	1972	1973
Premium vol. ...	\$ 1,320,000	\$ 1,450,000
Gross rev. ....	240,000	286,000
Employees .....	13	13

Principal officers: Ralph H. Seifert, president; Charles A. Wheeler, treasurer; Fred E. Wills, vp.; James A. Wills, vp. Parent company: Financial Security Corp. Branch office: Hyannis. Subsidiaries: Interest in Key Financial Planning Associates Inc., Falmouth, Ma.

The firm notes 68% of 1973 gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

The company offers a full line of employe benefit consultation and risk management services. It specializes in transportation risks for the New England area.



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**JAMES F. NOLAN & ASSOCIATES INC.**

Box 4160, Overland Park, Ks. 66204; 913-642-3133

	1972	1973
Premium vol. ....	\$ 1,200,000	\$ 1,200,000
Gross rev. ....	189,922	189,922
Employees .....	8	8

Principal officers: James F. Nolan, president; Edward J. Halpin, secretary-treasurer.

The company notes 50% of 1973 gross revenue was derived from commercial business; compensation is based on commission only.

Association group property and casualty coverage is the company's specialty.

**NORTHLAND AGENCY INC.**

432 Hamm Bldg., St. Paul, Mn. 55102; 612-224-4614

	1972	1973
Premium vol. ....	\$ 1,780,000	\$ 2,400,000
Gross rev. ....	271,000	291,000
Employees .....	14	16

Principal officers: Huck Tompkins, president; S. A. Myhre, vp. Subsidiaries: Northfield General Agency.

The company indicated 75% of gross revenue was derived from commercial business last year; compensation is based on commissions only.

**NOTESS & SCHECHTER INC.**

745 Fifth Avenue, New York, N.Y. 10022; 212-751-8737 914-946-1951

	1972	1973
Premium vol. ....	\$ 3,750,000	\$ 5,000,000
Gross rev. ....	315,000	475,000
Employees .....	11	14

Principal officers: Donald E. Notess, president; Thomas D. Lewison, vp; Norman Kahn, vp; Miriam Schechter, secretary and treasurer. Parent company: United National Corp. Branch office: Hartsdale. Subsidiaries: United National Agencies Inc.

The firm notes 80% of 1973 gross revenue was derived from commercial accounts; compensation is based on a commission system.

Employee benefits, loss control, insurance management and consultation and OSHA consultations are the firm's special services. Specialties include insurance for real estate industry, construction, and for the marketing industry.

**LUDWIG NUSSBAUM AND ASSOCIATES INC.**

11 W. 42 St., New York, N.Y. 10036; 212-563-6690

	1972	1973
Premium vol. ....	\$ 1,000,000	\$ 1,100,000
Gross rev. ....	150,000	165,000
Employees .....	7	7

Principal officers: Ludwig Nussbaum, president; Alred Nussbaum, vp.

The firm notes 50% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services is available.

**O'CONNOR-McLAUGHLIN CO.**

549 W. Elm, Lima, Oh. 45802; 419-227-3421

	1972	1973
Premium vol. ....	\$ 1,000,000	\$ 1,000,000
Gross rev. ....	175,000	185,000
Employees .....	9	9

Principal officers: T. D. McLaughlin Jr., president; W. R. Shanahan, vp; J. J. Hagood, secretary.

The firm reported last year, 70% of the gross revenue was derived from commercial accounts; compensation is based on commissions only.

Employee benefits, engineering, appraisals, loss adjustments are available as special services. The

company specializes in the construction industry, bonds.

**GUY B. ODUM & CO. INC.**

121 N. Ridgewood Ave., Daytona Beach, Fl. 32015; 904-252-3701

	1972	1973
Premium vol. ....	\$ 1,350,000	\$ 2,010,000
Gross rev. ....	235,000	340,000
Employees .....	15	17

Principal officers: J. C. Adams Jr., president; Charles Bultman, vp; H. D. Lucey, vp; Lois D. Kimball, secretary.

The company indicated 75% of gross revenue for 1973 was derived from commercial business; compensation is based strictly on a commission basis.

Special services listed include aviation and accommodations, commercial accounts, employe benefits, and contract bonds.

**OKLAHOMA GENERAL AGENCY INC.**

1029 N. Walker, Oklahoma City, Ok. 73101; 405-235-0485

	1972	1973
Premium vol. ....	\$ 5,129,664	\$ 6,223,000
Gross rev. ....	458,469	528,955
Employees .....	24	26

Principal officers: Marie E. Welch, president. Parent company: Oklahoma General United Corp. Branch office: Tulsa. Subsidiaries: Oklahoma General Premium Finance; Oklahoma General Finance; and Oklahoma General United Corp.

The company reported 31% of 1973's gross revenue was derived from commercial accounts; compensation is based strictly on commission.

Special services offered include employe pension plan, group life insurance for agents based on premium volume, and complete inspection services.

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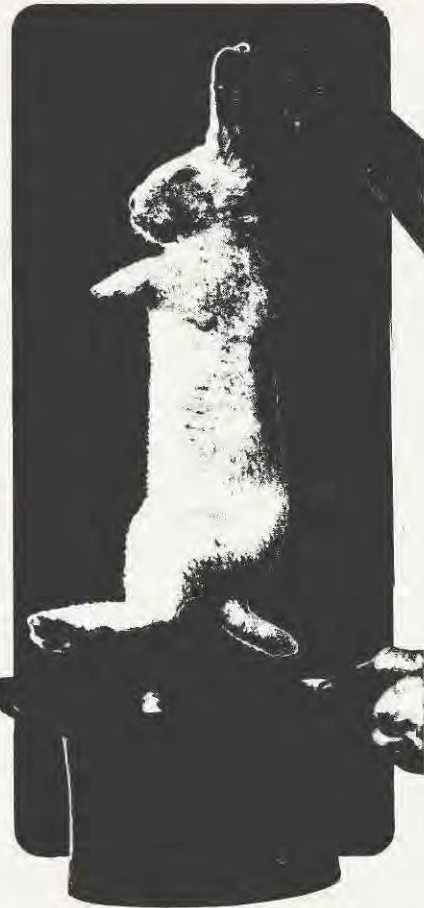
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Los Angeles, California  
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## agent/broker profiles

	1972	1973
Premium vol. . . . .	\$ 1,200,000	\$ 1,465,000
Gross rev. . . . .	152,000	173,000
Employees . . . . .	2	9

Principal officers: Terry Laughlin, general agent. Parent company: U.S. Life Co.

The company notes that 60% of 1973 gross revenue was derived from commercial accounts. Compensation is based entirely on commissions.

Special services include estate planning, group insurance, pensions, employee benefits, planning and administration, general life insurance. The specialties of the firm are insurance consultation; group ordinary; and estate planning.

### ORDWAY SAUNDERS CO.

3rd & Polk, Suite 701, Amarillo Building, Amarillo, Tx. 79101; 806-376-4761

	1972	1973
Premium vol. . . . .	\$ 2,500,000	\$ 3,500,000
Gross rev. . . . .	846,116	884,149
Employees . . . . .	20	25

Principal officers: Guy C. Saunders, Guyon H. Saunders, Ed A. Fancher, J. Dawson Little, Dan B. Flemming, S. L. Napier. Branch offices: Dallas.

The firm reports that 70% of gross revenue was derived from commercial accounts in 1973. Compensation is based on commissions.

Special services offered include

computer claims control, and OSHA record keeping. Commercial insurance and mortgage financing are specialties of the company.

### O'ROURKE ANDREWS & MARONEY INC.

1200 Commerce Bldg., Fort Wayne, In. 46801; 219-423-2424

	1972	1973
Premium vol. . . . .	\$ 4,500,000+	\$ 5,000,000+
Gross rev. . . . .	850,000	950,000
Employees . . . . .	50	50

Principal officers: Bernard M. Niezer, CPCU, CLU, president; Louis H. Andrews, executive vp; Gerald C. Kramer, CPCU, CLU, vp; George A. Hannin, III, CPCU, secretary and treasurer.

The company reported that in 1973, 87% of gross revenue was derived from commercial accounts; compensation is based on a combination of commissions and fees.

The firm offers special services in the area of loss control, claims and safety, life insurance, employee benefit planning and equity products.

### ORTH-LAPRADE INSURANCE

P.O. Box 11667, Phoenix, Az. 85061; 602-249-4550

	1972	1973
Premium vol. . . . .	\$ 1,860,000	\$ 2,360,000
Gross rev. . . . .	273,600	358,720
Employees . . . . .	N/A	15

Principal officers: Boyd Orth, president; Loren LaPrade, vp.

The company notes that 73% of gross revenue was derived from commercial accounts last year. Compensation is based on commissions.

Special services include engineering and appraisal.

### ORWAY-SAUNDERS CO.

701 Amarillo Building, Amarillo, Tx. 79105; 806-376-4764

	1972	1973
Premium vol. . . . .	\$ 4,824,689	\$ 5,197,584
Gross rev. . . . .	425,905	808,643
Employees . . . . .	29	38

Principal officers: Guy C. Saunders, partner; Guyon H. Saunders, partner; Ed A. Fancher, partner; J. Dawson Little, partner; Dan B. Flemming, partner; S. L. Napier Jr., partner. Subsidiaries: Ordway-Saunders Co. of Dallas.

The company reported in 1973, 80% of gross revenue was derived from commercial business; compensation is based on commissions.

Special services described include loss control, OSHA consultation, employee benefits planning and administration. Specialties include construction, cattle feedyards and related operations, beef packing industry.

### OSTERLOH & DURHAM INSURANCE BROKERS OF NORTH AMERICA INC.

1247 S. La Brea Ave., Los Angeles, Ca. 90019; 213-933-8221 or 800-421-0755—toll free

	1972	1973
Premium vol. . . . .	\$ 1,937,850	\$ 2,875,647
Gross rev. . . . .	273,747	374,567
Employees . . . . .	12	20

Principal officers: A. F. Osterloh III, president and chairman of the board.

The firm reports 99.9% of gross revenue was derived from commercial accounts last year. Compensation is based on a combination system.

Special services include employee benefits, all life coverages, computer services for clients. Specially designed and implemented trade association programs are the firm's specialty.

### JOHN T. OSTHEIMER AGENCY INC.

12 E. 37th St., New York, N.Y. 10016; 212-679-2060

	1972	1973
Premium vol. . . . .	\$ 3,210,000	\$ 3,249,179
Gross rev. . . . .	672,977	665,576
Employees . . . . .	30	30

Principal officers: John T. Ostheimer, president; John J. Nettis, executive vp; Kurt F. Osterheimer, treasurer. Branch office: Stamford.

The company reported last year, 80% of gross revenue was derived from commercial business; compensation is based on commissions.

The office specializes in the construction industry. Special services include pension and profit sharing plans, hospitalization and salary reimbursement.

### ARTHUR L. OWEN CO. INC.

1710 Empire Life Bldg., 1712 Commerce St., Dallas, Tx. 75201; 214-741-5921

	1972	1973
Premium vol. . . . .	\$ 4,050,000	\$ 5,000,000
Gross rev. . . . .	665,000	750,000
Employees . . . . .	20	20

Principal officers: Arthur L. Owen, CPCU, president; Mike Cook, vp; Henry Bell, vp; Ron Redfearn, manager, life and employee benefit dept.; Hugh Grandstaff, manager of Oil & Gas dept. Branch offices: Calgary. Subsidiaries: Arthur L. Owen Co. Ltd.; Owen Agency Inc.

The company notes in 1973 93% of gross revenue was derived from commercial business; compensation is based on commissions only.

Special services listed include risk and loss analysis and brokerage and marketing, property loss control, rating plans, self-insurance programs, claims, employee benefits. The firm specializes in corporate insurance and risk management, emphasis in the oil and gas industry with operations throughout the United States, Canada and Europe.

### PALLEY-SIMON ASSOCIATES

Suite 329, Benson Manor, Jenkintown, Pa. 19046; 215-276-8700

	1972	1973
Premium vol. . . . .	\$ 600,000	\$ 1,500,000
Gross rev. . . . .	140,000	250,000
Employees . . . . .	3	6

Principal officers: Mahlon B. Simon, Jr., president; Samuel M. Palley, vp. Merger in the past year: Mahon B. Simon Jr. Agency Inc.; Palley & Co.

The company notes that 75% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services include in-depth survey of exposures, consultations of self insurance, loss control, complete account management and employee benefits. It specializes in contractors, real estate developers, manufacturing and financial institutions.

### PALMER & CAY INC.

622 Drayton St., Savannah, Ga. 31401; 912-234-6621

	1972	1973
Premium vol. . . . .	\$ 5,000,000	\$ 5,600,000
Gross rev. . . . .	600,000	700,000
Employees . . . . .	42	44

Principal officers: J. E. Cay Jr., chairman; John E. Cay III, president; Betty C. Halligan, vp; J. O. Hatch, executive vp; Charles F. Wood Sr., vp; C. R. MacGill, secretary-treasurer; James F. Roberts, vp, sales. Branch office: Sylvania, Hilton Head. Subsidiaries: Palmer & Cay Mortgage Co. Inc.; Palmer & Cay Real Estate Co. Inc.; Cay Economy Plan Inc.

The company notes in 1973 79% of gross revenue was derived from commercial business; compensation is based on a combination system.

They offer a full range of services. The firm lists its specialty as marine insurance.



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for the long ride.**

**PANHANDLE INSURANCE AGENCY**

1201 W. 8th Ave., P.O. Box 2169,  
Amarillo, Tx. 79105; 806-374-4621

	1972	1973
Premium vol. ...	\$ 6,862,492	\$ 8,234,442
Gross rev. ....	1,169,908	1,440,581
Employees .....	54	58

Principal officers: S. Wayne

O'Keefe, partner; Jack E. Bryant, partner; Robert N. Burks, partner; Don J. Crumbley, partner; Leslie H. Hart, partner; Kay L. Fancher, partner; Henry W. Gruben, partner; C. C. Bogan Jr., partner; Hugh Dickey, partner. Branch offices of the firm are in Pampa, Borger.

This company indicated 84% of last year's gross revenue was de-

rived from commercial accounts; compensation is based entirely on commissions.

Employe benefits and OSHA consultations are offered as special services. Commercial lines, full mortality coverage on cattle in feed yards, complete life and group coverage were listed as the company's specialties.

**PANTIN INSURANCE AGENCY**

1401 S.W. 1st St., Miami, Fl. 33135; 305-643-2111

	1972	1973
Premium vol. ...	\$ 1,600,000	\$ 1,743,000
Gross rev. ....	250,000	268,000
Employees .....	9	12

Principal officers: Victor K. Pantin, president; Leslie P. Pantin, CPCU, executive vp; Ernesto Freyre Jr., vp; Leslie V. Pantin, vp. Subsidiaries: Alliance Insurance Agency, Guaranty Credit Corp.

The company noted in 1973, 61% of gross revenue was derived from commercial business; compensation is based strictly on commissions.

**PARIS O'DAY & REED INC.**

1040 Lake St., Oak Park, Il. 60301; 312-379-7676

	1972	1973
Premium vol. ...	\$ 3,000,000	\$ 3,500,000
Gross rev. ....	295,000	366,464
Employees .....	12	12

Principal officers: Frank M. Paris, secretary-treasurer; Frederick L. Reed, president.

The firm notes last year, 96% of gross revenue was derived from commercial accounts; compensation is based on a combination of fees and commissions.

Special services offered include loss control and underwriting

programs. They specialize in the area of product liability, pensions, and workman's compensation.

**PARK PM CORP.**

300 S. Northwest Highway, Park Ridge, Il. 60068; 312-823-2182

	1972	1973
Premium vol. ...	\$ 3,000,000	\$ 3,500,000
Gross rev. ....	437,500	564,800
Employees .....	40	45

Principal officers: Paul E. Ray, president; Edward L. Page Jr., executive vp. Parent company: Protection Mutual Insurance Co. Branch offices: Milwaukee, Minneapolis, Wayne, Atlanta, St. Louis, Dallas, Cleveland, Los Angeles, Seattle.

Ninety-eight percent of gross revenue was from commercial accounts in 1973. Compensation is based solely on commissions.

A full range of services is available with an emphasis on the needs of the large industrial risks insured in Protection Mutual or eligible for Factory Mutual Coverage. The firm specializes in producing property and casualty and marine coverages for large industrial risks with HRP coverage placed in Factory Mutual through Protection Mutual.

**BAILEY H. PATTERSON INC.**

3600 13th Street, Riverside, Ca. 92501; 714-683-3300

	1972	1973
Premium vol. ...	\$ 3,400,000	\$ 3,600,000
Gross rev. ....	525,000	550,000
Employees .....	15	15

Principal officers: James K. Milam, president and treasurer; James R. Cavanaugh, executive vp and secretary. Subsidiaries: BHP Financial Inc.

The company notes that 80% of gross revenue was derived from commercial accounts in 1973. Compensation is based entirely on commissions.

**LEE C. PAULL INSURANCE INC.**

12th & Chapline Sts., Wheeling, W.Va. 26003; 304-232-0600

	1972	1973
Premium vol. ...	\$ 4,000,000	\$ 4,500,000
Gross rev. ....	621,144	630,000
Employees .....	36	36

Principal officers: Lee C. Paull Jr., chairman; A. F. Marshall Jr., president. Branch office: Washington, Pa. Subsidiaries: Belmont Industrial Park Inc., Lee C. Paull Insurance Agency Inc. of Pennsylvania; The Guaranty Co.

The company indicated 76% of gross revenue in 1973 was derived from commercial business; compensation is based strictly on commission.

Special services include loss control and engineering.

**PENN GENERAL AGENCIES INC.**

3130 Wilshire Blvd., Santa Monica, Ca. 90406; 213-828-6411

	1972	1973
Premium vol. ...	\$150,000,000	\$200,000,000
Gross rev. ....	9,617,819	12,801,761
Employees .....	430	473

Principal officers: Alfred B. Schaeffer, president; Arnold Bergson, sr. vp; Will H. Darrah, sr. vp; Arthur J. Alper, vp-life operations; David Coleman, vp; Richard Edens, vp-reinsurance; Sanford Smith, vp; Stephen A. Silverman, secretary; Gerry R. Ginsberg, controller; Robert L. Westin, vp. Branch offices: Cleveland, Miami, Burlington, San Francisco, El Paso, New York, Hollywood (Fl.), Ft. Lauderdale, Boston, Spartanburg, Southfield, Philadelphia, Los Angeles, Saginaw, Columbia, Chicago, Augusta, Newport Beach, London, Houston.

Subsidiaries: Bercu Insurance Agency; Coleman, Ledbetter, Bu-

chanan Inc.; Fortress Reinsurance Managers Inc.; Friedman & Co.; Given Insurance Agency; The Paul Goodman Agency Inc.; Guardian Underwriters Inc.; Haskins and Love Inc.; Hemisphere Insurance Agency Inc.; Hudson and Company Inc.; P.L. Kanter Agency Inc.; Kerstein Associates; Operational Consultants Inc.; Penn General Agencies of California Inc.; Penn General Agencies of Michigan Inc.; Penn General Agencies of New York Inc.; Penn General Capital Corp.; Penn Underwriters Inc.; Polasky-Smith Agency Inc.; Seaboard Agency; Seaboard Underwriters; Tobin & Tobin Insurance Agency Inc.; Sickness and Accident Agency Inc.; Bryant & Shaw Ltd.

The company reports that 75% of gross revenue last year was derived from commercial accounts. Compensation is based on a combination system.

A full range of services are available including actuarial, loss control and claims services, premium financing, administration of client-insured workmen's compensation, general liability and health and accident group insurance plans, and design, installation and administration of pension and profit-sharing plans. Specialties include construction wrap-ups, fidelity bonds, aviation, retail store, resorts, bowling alleys, trucking, reinsurance, etc.

**PERRY & SWARTWOOD INC.**

350 W. Church St., P.O. Box 345, Elmira, N.Y. 14902; 607-734-5277

	1972	1973
Premium vol. ...	\$ 1,800,000	\$ 2,800,000
Gross rev. ....	400,000	450,000
Employees .....	13	13

Principal officers: George Murphy, president; Harry Buehler, vp; William Tryon, vp; J. Peter Fennell, secretary-treasurer.

The company notes 85% of gross revenue last year was derived from commercial accounts; compensation is based on a combination system.

**JAMES T. PHELPS & CO. INC.**

148 State St., Boston, Ma. 02109; 617-523-4930

	1972	1973
Premium vol. ...	\$ 3,580,000	\$ 4,550,000
Gross rev. ....	730,000*	870,000
Employees .....	28	23

\*This figure does not include subsidiary.

Principal officers: H. Phelps Edwards Jr., president and treasurer; Leo T. Goodrich, vp; Dorothy K. Twiss, vp; J. Paul Goodrich, vp. Subsidiaries: Davey Insurance Associates Inc. Branch office: Milton.

This firm notes in 1973, 65% of gross revenue was derived from commercial accounts; compensation is based entirely on commissions.

A full range of services is available including risk consulting and employe benefit consulting.

**THE PHOENIX CO.**

3040 Trenwest Dr., S.W., Winston-Salem, N.C. 27103; 919-765-9332

	1972	1973
Premium vol. ...	\$ 1,100,000	\$ 1,265,000
Gross rev. ....	187,358	205,000
Employees .....	8	8

Principal officers: George W. Morgan, president and treasurer; William T. McSwain, vp; Billy O. Brown, secretary.

This company reported last year, 58% of gross revenue was derived from commercial business; compensation is based strictly on commissions.

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European Correspondents: Paris . London . Brussels . Amsterdam Branch: Los Angeles, California

1972 1973  
 Premium vol. ... \$ 874,210 \$ 930,000  
 Gross rev. .... 153,485 161,021  
 Employees ..... 7 7  
 Principal officers: F. H. Pinson, president; Fielden Calhoun, vp.  
 65% of gross revenue derived from commercial accounts, compensation is based on commissions. Specialties include coverage for bowling lanes and houses.

**POE AND ASSOCIATES INC.**  
 P.O. Box 1348, 110 N. Franklin St., Tampa, Fl. 33601; 813-228-7361

1972 1973  
 Premium vol. ... N/A N/A  
 Gross rev. .... \$ 1,691,262 \$ 2,167,696  
 Employees ..... 51 75  
 Officers: William F. Poe, president; V. C. Jordan Jr., vp; J. E. Brown, secretary-treasurer. Branch office: Maitland. Subsidiaries: W.F. Poe Associates Inc.  
 93% of gross revenue derived from commercial business; compensation based on commissions. Commercial accounts, group marketing, surety, insurance for the construction industry are the firm's specialties.

**POPKIN LEBSON BERGSTEIN INC.**  
 155 North Dean St., Englewood, N.J. 07631; 201-567-1836; 212-928-2473

1972 1973  
 Premium vol. ... \$ 1,600,000 \$ 1,750,000  
 Gross rev. .... 250,000 275,000  
 Employees ..... 12 15  
 Principal officers: Leo J. Popkin, president; Michael Bergstein, CLU, vp; Martin A. Lebson, vp and treasurer; Bruce A. Bergstein, vp and secretary.  
 60% of 1973 gross revenue was derived from commercial accounts. Compensation is based on commissions.

**POYLE ASSOCIATES INC.**  
 26211 Central Park Blvd., Suite 318, Southfield, Mi. 48076; 313-358-1833

1972 1973  
 Premium vol. ... \$ 1,010,000 \$ 1,255,000  
 Gross rev. .... 155,000 204,000  
 Employees ..... 9 12  
 Principal officers: Philip Poyle, president; Richard Poyle, executive vp; Richard A. Berkfield Jr., vp. Subsidiaries: Diversified Financial Services.  
 For the year past, 75% of gross revenue was derived from commercial accounts; compensation is based on a combination system. Special services listed include financial and management consulting. They specialize in contractors insurance and bonding, ocean cargo, supermarkets.

**PRATT INSURANCE INC.**  
 13 W. Commerce St., Smyrna, De. 19977; 302-653-8595

1972 1973  
 Premium vol. ... \$ 1,260,000 \$ 1,300,000  
 Gross rev. .... 250,000 255,000  
 Employees ..... 13 13  
 Principal officers: Verne M. McGrew, president; Mayretta M. Bailey, secretary; Louise Stover, treasurer; Eric W. McGrew, vp; James F. Hartstein, vp. Branch office: Dover. Subsidiaries: Dover Insurance Agency Inc.  
 65% of gross revenue derived from commercial accounts; compensation based on commissions. Special services are employe benefits, loss control, condominium consultation. Surety bonds, automobile dealerships, commercial auto including long haul truckmen, condominium packages, farms and marinas are the firm's specialties.

**PROPRIETORS INSURANCE INC.**

6320 Van Nuys Blvd., No. 304, Van Nuys, Ca. 91401; 213-787-3300  
 1972 1973  
 Premium vol. ... \$ 1,050,000 \$ 1,100,000  
 Gross rev. .... 152,000 154,000  
 Employees ..... 7 6  
 Officers: R. H. Wright, president; J. W. Gillingham, senior vp;

J. M. Keeler, regional vp. Branch: San Francisco.

In 1973 100% of gross revenue derived from commercial accounts; compensation is combination. Specializes in trade associations.

**RALEIGH, MANN & POWELL, SCHWARZ, SHERA & ASSOC.**

819 S. K. St., Tacoma, Wa. 98405; 206-383-5566; 206-572-6010

1972 1973  
 Premium vol. ... \$13,568,000 \$15,428,018  
 Gross rev. .... 1,382,000 1,554,683  
 Employees ..... 54 56  
 Officers: J. D. Powell, chairman; V. A. Schwarz, president; E. C. Shera, vp; R. DeVine, vp; R. DeLorenzo, vp. Branch: Seattle. Subsidiaries: Trusteed Plans Service Corp.

83% of gross revenue was commercial business; compensation based on a combination. Services: employe benefits, engineering, risk management, loss control, bonding, contract design. It specializes in manufacturing retailing and financial.

**RAMEY-MANNAN & CO. INC.**

1117 Circle Tower Bldg., Indianapolis, Inc. 46204; 317-634-7884

1972 1973  
 Premium vol. ... \$ 1,670,000 \$ 1,889,831  
 Gross rev. .... 316,502 338,176  
 Employees ..... 10 10  
 Officers: William S. Ramey, president; John E. Dinnsen, vp;

Sariann Gressel, secretary.

85% of 1973's gross revenue derived from commercial accounts; compensation based on commissions. Full services available.

**JAY B. RAPPAPORT CORP.**

239 Great Neck Rd., Great Neck, N.Y. 11021; 212-895-7090; 516-829-9200

1972 1973  
 Premium vol. ... \$17,000,000 \$18,500,000  
 Gross rev. .... 1,500,000 1,650,000  
 Employees ..... 35 38

Officers: Fred D. Rappaport, president; Jay B. Rappaport, chairman; Fred D. Fehrenbach, executive vp; E. Redmon Bowler, senior vp. Branch: NYC. Subsidiaries: Coverage Planning Corp.;

American Brokerage Services Corp.; Assoc. Group Claim Admin. Corp.; Taurens 5 Corp.

99% of gross revenue derived from commercial business; compensation based on combination of fees/commissions. Full services available.

**REED SHAW OSLER LTD.**

Suite 3600, Royal Trust Tower, Toronto-Dominion Centre, Toronto, Ontario; 416-868-5500

1972 1973  
 Premium vol. ... \$100,000,000 \$459,000,000  
 Gross rev. .... 45,190,000 56,742,000  
 Employees ..... 1,150 3,500

Officers: Gavin Boyd, Chairman; James W. Whittall, president, chief executive. Operates: Canada,

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 Food Industries Federation of Mutual Insurance Companies

## agent/broker profiles

U.K., U.S.A., Bermuda, Continental Europe, Australia, New Zealand, South East Asia and South Africa. Major U.S. subsidiary: Insurance Consultants Inc., 1010 Collingwood Drive, St. Louis, Mo., 63132, 314-997-7800. Major Canadian subsidiary: Reed Shaw Stenhouse Ltd., P.O. Box 250, Toronto Dominion Centre, Toronto, Ontario M5K 1J6, 416-868-5500; subsidiary president and chief executive officer: Jack M. Moon.

The Canadian firm notes that 90% of last year's gross revenue was derived from commercial accounts. Compensation for services is based predominantly on salaries.

A full range of services is

available through this office.

### REICHART-SILVERSMITH INC.

606 Insurance Exchange Bldg., Denver, Co. 80202; 222-2683

	1972	1973
Premium vol. ...	\$ 1,200,000	\$ 1,362,000
Gross rev. ....	227,000	278,000
Employees .....	9	10

Principal officers: Ernest S. Abramson, president; Murray P. Hayutin, vp.

The firm notes 70% of last year's gross revenue was derived from commercial business; compensation is based solely on commissions.

Special services of the company include employe benefits, OSHA consultation, life insurance and mutual funds.

### WALLACE M. REID CO.

200 Fourth Avenue, Pittsburgh, Pa. 15222; 412-261-3180

	1972	1973
Premium vol. ...	\$ 1,311,723	\$ 1,157,226
Gross rev. ....	347,592	271,986
Employees .....	8	8

Principal officers: Charles A. Reid Jr., president; Robert Reynolds, vp; John J. Flanagan, vp; M. L. Brown, treasurer.

The firm notes that 75% of 1973 gross revenue was derived from commercial accounts. Compensation is based on a combination system.

Special services of the Pennsylvania company include risk management surveys, employe benefit programs, OSHA and engineering facilities including loss prevention. Specialties are surety bonds, insurance programming for commerce and industry including coverages for unique exposures, and aviation.

### REISS-PLEASANT INSURANCE AGENCY INC.

2425 Norfolk, Houston, Tx. 77006;

### 713-526-1725

	1972	1973
Premium vol. ...	\$ 1,600,000	\$ 1,807,000
Gross rev. ....	227,000	242,000
Employees .....	7	8

Principal officers: Neal E. Pleasant, CLU, president; Joe J. Reiss, CIC, vp.

The company reported 65% of gross revenue in 1973 was derived from commercial business; compensation is based on commissions only.

The Texas insurance broker offers special services in the area of risk management, marketing loss control and analysis. In addition, the firm specializes in planning and administration of apartment house coverage and funeral home insurance.

### REPUBLIC INSURANCE BROKERS INC.

P.O. Box 10378, Santa Ana, Ca. 92711; 714-558-1821

	1972	1973
Premium vol. ...	\$10,000,000	\$12,000,000
Gross rev. ....	1,250,000	1,490,000
Employees .....	53	62

Principal officers: A. L. Leathery, board chairman; R. A. Newby, president; Robert Rieden, vp. Branch office: San Diego. Acquisitions in the past year: Frontier Insurance; General Insurance; Caster Corp.

The company notes that 60% of 1973 gross revenue was derived from commercial revenue. Compensation is based on a combination system.

A full range of services is available. Specialties include auto dealers, pawn shops, malpractice, health spas.

### RHODES-GALLAGHER & ASSOCIATES INC.

1400 E. Washington Ave., Suite 228, Madison, Wi. 53703; 608-257-0636

	1972	1973
Premium vol. ...	\$ 1,250,000	\$ 1,500,000
Gross rev. ....	200,000	266,000
Employees .....	15	16

Principal officers: Walter C. Rhodes, president; J. W. Sidney Gallagher, vp; Floyd E. Schock, treasurer. Subsidiaries: Aetna Agency Inc.

The company reported 80% of last year's gross revenue was derived from commercial business; compensation is based strictly on commissions.

Special services provided include fire inspection and rating, surveying and analysis of accounts, OSHA engineering and consultation, safety engineering. Contract bonds, silo manufacturing accounts, general business are all specialties of the company.

### RHULEN AGENCY, INC.

217 Broadway, Monticello, N.Y. 12701; 914-794-8000

	1972	1973
Premium vol. ...	\$ 8,000,000	\$ 9,000,000
Gross rev. ....	1,352,020	1,468,334
Employees .....	47	47

Principal officers: Max H. Rhulen, chairman; Walter A. Rhulen, president; Jesse M. Farrow, executive vp; Meyer M. Duchin, sr. vp; Peter L. Rhulen, vp; Kenneth H. Garn, vp. Subsidiaries: Rhulen Life & Pensions Inc.

The firm reports 95% of 1973 gross revenue was derived from commercial accounts. Compensation is based on a combination system.

A full range of services is offered by the company. They specialize in children's summer camps, hotels, animal mortality and animal related risks, and write all specialties on a national and international basis.

### RICH & CARTMILL

3365 E. Skelly Dr., Tulsa, Ok. 74135; 918-743-8811

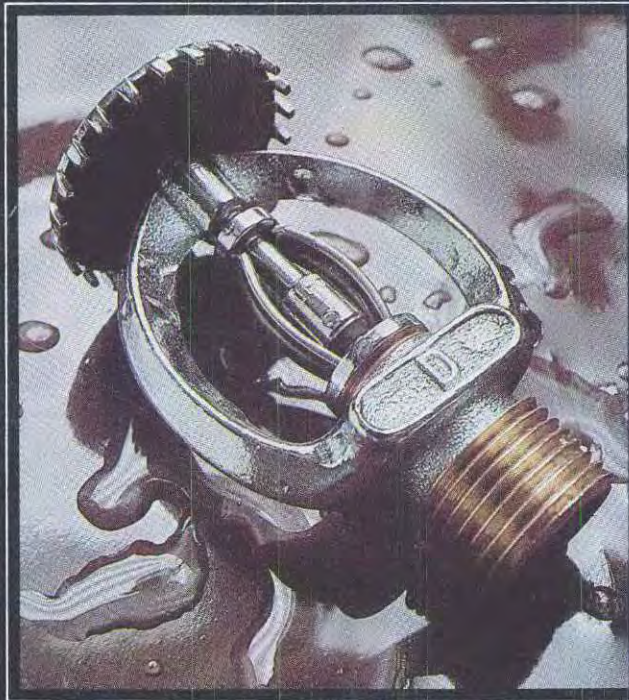
	1972	1973
Premium vol. ...	\$ 3,500,000	\$ 3,750,000
Gross rev. ....	478,458	507,792
Employees .....	20	23

Principal officers: Edward L. Bentley, CPCU, partner; Richard D. Teubner, CPCU, partner; Jack L. Mandeville, CPCU, partner; Robert C. Bates, partner; Robert E. D. Harper, partner; Ronald E. McCullough, partner; Michael R. Walker, partner; William R. Colpitts, partner. Subsidiaries: Indemnity Investment Co.; Auto Agency Inc.

The company reported 60% of 1973 gross revenue was derived from commercial business; compensation is based on commissions.

Special services offered include administration of self-insurance programs, loss control, consultation services to specialty risks, risk management. The company specializes in the education field, construction industry, transportation, and apartment covers.

# AFTER 100 YEARS THEY STILL WORK IF..



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reach an agreement on procedures to follow.

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System Associates  
Factory Mutual International  
FM Engineering and Research

**RICHARDSON INSURANCE AGENCY**

22 E. Main St., Clifton Springs, N.Y. 14432; 315-462-7474

	1972	1973
Premium vol. ....	\$ 1,100,000	\$ 1,200,000
Gross rev. ....	220,000	235,000
Employees .....	10	11

Principal officers: John S. Richardson, partner; Alan L. Hagerman, CPCU, partner. Branch offices: Phelps, Manchester, East Rochester. Subsidiaries: Lawrence H. Ryers Insurance; Branch-Thompson Agency Inc. Acquisitions reported in past year: Lawrence H. Ryers Insurance Agency. The firm notes 40% of 1973 gross revenue was derived from commercial business; compensation is based on commissions.

The New York company specializes in municipal, institutional, retail and contracting insurance. Special services of the company include risk management consulting, life and accident and health department.

**THE RICHARD-THOMAS AGENCY**

1 Linden Pl., Great Neck, N.Y. 11021; 516-487-6584

	1972	1973
Premium vol. ....	\$ 3,500,000	\$ 4,500,000
Gross rev. ....	350,000	425,000
Employees .....	5	5

Principal officers: Richard T. Sklover, Steven A. Genatt. Subsidiaries: Trade Show Insurance Consultants; Steven A. Gennatt Associates Inc.

The company indicated 90% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

Loss control and employe benefits are offered as special services by the firm. Specializations include auto fleets, leasing and rental companies, trade show coverage.

**JOHN M. RIEHLE & CO. INC.**

41 E. 42nd St., New York, N.Y. 10017; 212-687-4500

	1972	1973
Premium vol. ....	\$ 7,000,000	\$ 10,000,000
Gross rev. ....	750,000	1,200,000
Employees .....	30	32

Principal officers: Joseph D. Tooker Jr., president; Gaspar J. Morell, executive vp. Branch offices: Bedford, New Canaan, Westbury.

The company indicated 80% of gross revenue was derived from commercial business; compensation is based on commissions.

Special services listed include employe benefits.

**RISK MANAGEMENT & INSURANCE INC.**

20 North Wacker Drive, Chicago, Ill. 60606; 303-892-6633

	1972	1973
Premium vol. ....	\$ 1,800,000	\$ 2,100,000
Gross rev. ....	375,000	400,000
Employees .....	15	17

Principal officers: Gerard R. TeBockhorst, CPCU, president; Jack Miller, vp; C. VanBuskirk, CPCU, vp; John E. Zook, CPCU, treasurer; Earl Colglazier, CPCU, secretary. Name of parent company: James S. Kemper & Company.

The company notes 65% of gross revenue for the past year was derived from commercial accounts; compensation is based on a combination system.

Special services offered include fire rate engineering, risk management services, employe benefits, appraisal services.

**RISK MANAGEMENT SERVICES INC.**

P.O. Box 20654, Orlando, Fl. 32814; 305-894-2031

	1972	1973
Premium vol. ....	\$ 5,916,043	\$ 7,151,250
Gross rev. ....	901,605	1,154,878
Employees .....	32	40

Principal officers: William R. Dorminy, president; Bobby R. Smith, secretary-treasurer. Branch offices: Miami, Birmingham. Subsidiaries: Risk Management Inc.; Risk Management Insurance Agency Inc.; Risk Management Services of Alabama Inc.

The company noted 98% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services include loss control and OSHA consultations. It specializes in safety group dividend plans and self-insurance plans for trade associations, all lines of commercial insurance, bonds, employe benefits, and pension services.

**ROBERTSON-RYAN & ASSOCIATES**

660 East Mason Street, Milwaukee, Wi. 53202; 414-271-3575

	1972	1973
Premium vol. ....	\$ 5,900,000	\$ 6,200,000
Gross rev. ....	950,000	1,050,000
Employees .....	24	21

Principal officers: J. T. Ryan, chairman of the board; A. D. Robertson, president; E. E. Juckem, executive vp and general manager; Will Walker, executive vp; J. R. Kuknmuench, vp; C. C. Winke, secretary and treasurer. Branch offices: Port Washington, Sheboygan.

The company notes 60% of 1973 gross revenue was derived from commercial accounts. Compensation is based entirely on commissions.

Special services offered by the firm are employe benefits, OSHA consultation, loss control—national and international facilities, and account analysis. They are specialists in analysis, program survey, and commercial risk management.

**ROBINSON-ADAMS AGENCY INC.**

2130 Highland Ave., Birmingham, Al. 35205; 205-933-1104

	1972	1973
Premium vol. ....	\$ 2,750,000	\$ 2,925,000
Gross rev. ....	560,000	644,000
Employees .....	19	18

Principal officers: Tom Adams, president; Hugh Alford, vp; Tom Adams Jr., vp; Richard Adams, vp. Subsidiaries: Auction Insurance Agency Inc.

The company indicates 82% of gross revenue for 1973 was derived from commercial business; compensation is based on commissions and fees.

Special services listed include employe benefits, loss control and OSHA consultations. Auto auction check and title, trucking industry coverages, auto auction and recon-dition centers general insurance, bank insurance and bonds including non-recording and single interests are areas in which the firm specializes.

**ROBSON, CAVIGNAC & FLETCHER**

110 W. A Street, Suite 1050, San Diego, Ca. 92101; 714-235-6301

	1972	1973
Premium vol. ....	\$ 2,600,000	\$ 2,700,000
Gross rev. ....	400,000	420,000
Employees .....	17	16

Principal officers: Jon R. Robson, president; Frank G. Cavignac, vp; Kenneth Bohlander, vp. Subsidiaries: RCS Life Agency Corp.

This firm reported 90% of 1973's gross revenue was derived from commercial accounts; compensation is based on fees.

Employe benefits, claims, bonds, personal lines, trucking, commercial underwriting are all listed as special services provided by the company. Construction, manufacturing, trucking, archi-

itects and engineers are specialties of the firm.

**RODGERS & CUMMINGS INC.**

P.O. Box 2017, Clearwater, Fl. 33517; 813-442-4111

	1972	1973
Premium vol. ....	\$ 2,050,000	\$ 3,080,915
Gross rev. ....	347,000	516,000
Employees .....	24	32

Principal officers: W. Rodgers, president; J. R. Harper, vp; Jerry Nichols, controller. Branch offices: New Port Richey, Safety Harbor. Subsidiaries: Safety Harbor Agency Inc., New Port Richey Agency Inc. Acquisitions reported in past year: Randolph Insurance Agency.

Compensation is based on commissions.

**WELLINGTON F. ROEMER INSURANCE INC.**

1450 Secor Rd., Toledo, Oh. 43607; 419-531-4661

	1972	1973
Premium vol. ....	\$ 10,307,610	\$ 9,521,168
Gross rev. ....	1,170,348	1,113,681
Employees .....	61	51

Principal officers: W. F. Roemer, chairman of the board; W. F. Roemer II, president. Branch offices: Ft. Lauderdale, Charlotte.

This company reported 90% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

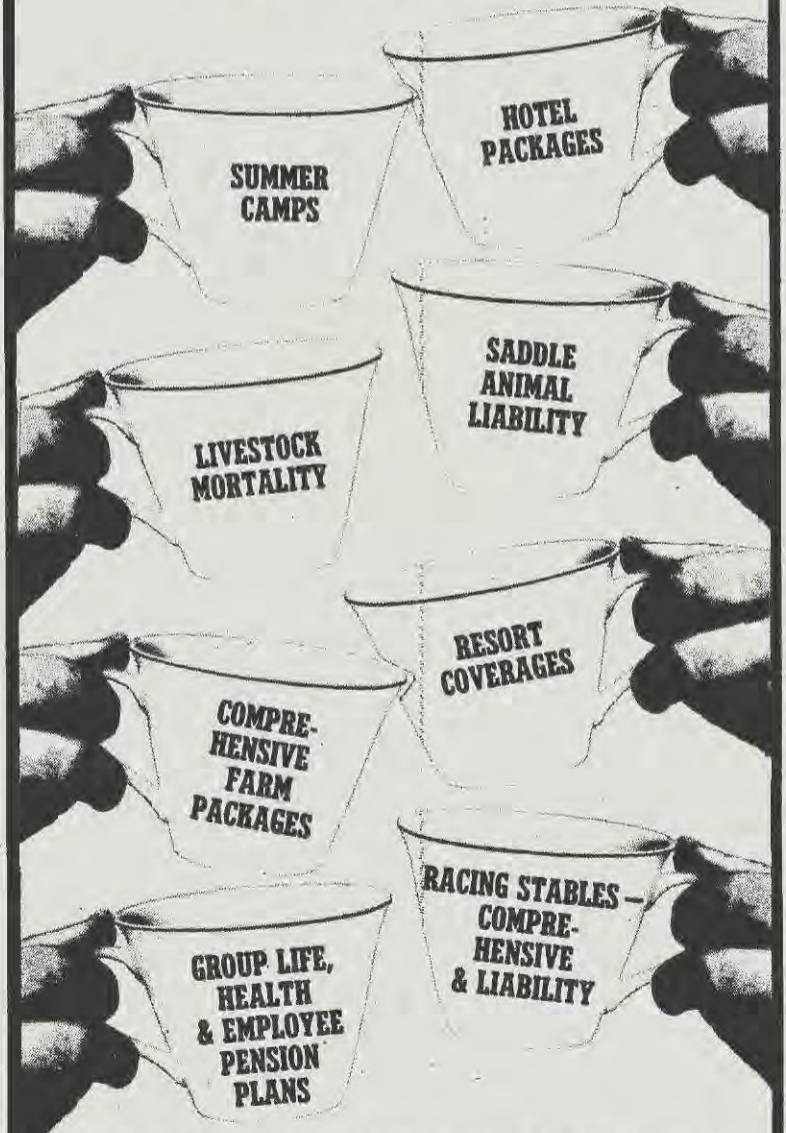
Special services described include employe benefit programs, loss control and safety engineering, administration of self-insurance programs. Specialties are transportation, including trucking.

**ROLLINS BURDICK HUNTER CO.**

10 S. Riverside Plaza, Chicago, Ill. 60606; 312-454-1400.

	1972	1973
Premium vol. ....	N/A	N/A
Gross rev. ....	\$ 15,513,000	\$ 17,340,000
Employees .....	570	577

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 200 First Ave. West, Seattle, WA 98119 (206) 285-3001  
 4570 W. 77th St., Minneapolis, MN (612) 520-5644

# agent/broker profiles

Principal officers: Adrian B. Palmer, chief executive officer; A. Norman Freeman, president; George S. Burrows, executive vp; Karl R. Palmer, executive vp; Paul L. Kohn, senior vp; Max W. Beam, senior vp; William C. Snyder Jr., senior vp; Donald A. Wilson, senior vp; Michael J. Starshak, vp, finance and administration; Raymond J. Kenny, treasurer and secretary; Thomas

F. Asher, controller. Subsidiaries: Booth, Potter, Seal & Co. Inc.; Don C. Flowers Assoc.; LaBow Haynes of Alaska Inc.; RBH Equities Inc.; Reid & Carr Inc.; Rollins Burdick Hunter of Bermuda Ltd.; Rollins Burdick Hunter Co. of Georgia Inc. Mergers reported in the last year: Rollins Burdick Hunter Co. of Georgia (Atlanta); Don C. Flowers Assoc. (Wichita). Branches offices: Anchorage, Atlanta, Detroit, New York, Philadelphia, Portland, St. Louis, Seattle, Wichita.

RBH said that in the past year 97% of its gross revenues were derived from commercial accounts, based on a combination system.

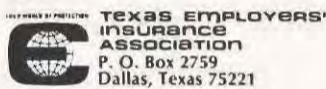
Special services include planning of insurance and loss control program; evaluation, planning and implementation of self-insurance programs; captive company feasibility studies; captive company management services; reinsurance consulting; fire protection engineering consulting; safety engineering consulting; including reports on occupational safety and health compliance studies; product liability loss control consulting, aircraft operation and maintenance safety counseling; marine average adjusting and other claims settlement services; pension and employee benefit counseling; mass marketing; design, negotiation and servicing of insurance required in individual foreign countries and worldwide programs.

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- Signal Insurance Company
- South Carolina Insurance Company
- St. Paul Fire & Marine Insurance
- Stuyvesant Insurance Company
- Travelers Indemnity Company
- Travelers Insurance Company
- Unigard Insurance Company
- Unigard Mutual Insurance Company
- U. S. Fidelity & Guaranty Company
- U. S. Fire Insurance Company

LICENSED SURPLUS LINES AGENTS

	1972	1973
Premium vol. ...	\$ 1,583,384	\$ 1,682,054
Gross rev. ....	229,449	234,096
Employees .....	9	8

Principal officers: Howard J. Rome, president; Lester H. Rome, treasurer; Allan I. Rome, vp.

The company notes 65% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system.

The firm specializes in the plastics industry.

## ROSS, LOMBARD & BALLARD INSURANCE INC.

920 North Federal Hwy., Ft. Lauderdale, Fl. 33304; 305-763-7800

	1972	1973
Premium vol. ...	\$ 1,500,000	\$ 1,700,000
Gross rev. ....	286,000	298,000
Employees .....	10	10

Principal officers: Robert Ross Jr.; president, Rocci Lombard vp; E. D. Ballard, secretary-treasurer.

The company reported 55% of last year's gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

Special services listed include OSHA consultation and appraisals.

## ALBERT G. RUBEN & CO. INC.

9601 Wilshire Blvd., Suite, 627, Beverly Hills, Ca. 90210; 213-273-1101

	1972	1973
Premium vol. ...	\$13,230,000	\$16,404,000
Gross rev. ....	1,744,250	2,289,280
Employees .....	73	76

Principal officers: Robert H. Williams, president-treasurer; C. Scott Milne Jr., vp and secretary. Branch offices: New York, Santa Ana. Subsidiaries: Transpacific Insurance Sales Inc.

The firm notes 85% of 1973 gross revenue was derived from commercial business; compensation is based on a combination system.

The firm handles the marketing for Fireman's Fund entertainment business; surety bonds, Mexican-American insurance facilities. A full range of services is available.

## DWIGHT RUDD & CO. INC.

176 Milk St., Boston, Ma. 02109; 617-542-1915

	1972	1973
Premium vol. ...	\$ 1,200,000	\$ 1,380,000
Gross rev. ....	232,000	245,000
Employees .....	7	7

Principal officers: Leonard H. Dowse, president; John D. MacLeod, treasurer; C. Haven Ladd, asst. treasurer and vp.

The firm notes 45% of 1973 gross revenue was derived from commercial business; compensation is based on commissions.

## RUPERT-HAGER-CROWELL AGENCY INC.

420 2nd National Bank Bldg., Ashland, Ky. 41101; 606-325-4444

	1972	1973
Premium vol. ...	\$ 1,633,000	\$ 1,889,981
Gross rev. ....	324,715	387,997
Employees .....	13	15

Principal officers: Joe F. Rupert, chairman; George G. Rupert, president; J. Tom Rupert, executive vp; Willena G. Rupert, treasurer; J. Joel Watson, secretary. Branch offices: Over 200 servicing correspondents located throughout U.S. through Marketing Management Inc. Subsidiaries: Ashland Insurance Services; Unisure Corp.; Financial Dynamics Inc.; Arm of Ky. Inc.; Greenco Agency Inc.; Insurors Inc.

This firm reported 70% of gross revenue was derived from commercial accounts last year; compensation is based on a combination system. Special services listed include

total risk management, policy audit, claims control, safety and engineering services, OSHA compliance and administrative assistance, employee benefits planning and counseling, coverage development and market making, executive compensation plans, industry and association group marketing, riskshift services. Financial institutions, manufacturers, contractors, auto dealers, municipalities, schools and churches, vendors, wholesalers, retailers, processors oil and gas industry, coal specialties, power companies, and association industry and group services are the specialties of this firm.

## SACRAMENTO VALLEY INSURANCE

455 Capitol Mall, Suite 125, Sacramento, Ca. 95814; 916-444-5400

	1972	1973
Premium vol. ...	\$ 2,800,000	\$ 2,300,000
Gross rev. ....	429,000	408,000
Employees .....	13	20

Principal officers: H. H. Hendren, president; Tom Hobday Sr., vp; John Kemmler, vp; Gary Kerns, secretary; Tom Hobday Jr., vp; James Chenu, vp and treasurer.

The company reported in 1973 75% of gross revenue was derived from commercial accounts; compensation is based on commissions only.

Special services include estate planning, group accident and health, pension and profit sharing.

## R.J. SAEX INSURANCE AGENCY INC.

474 Appleton St., Holyoke, Ma. 01040; 413-538-8261

	1972	1973
Premium vol. ...	\$ 6,000,000	\$ 7,500,000
Gross rev. ....	700,000	1,204,000
Employees .....	55	58

Principal officers: Robert J. Saex, chairman of the board; Richard Z. Sinclair, president; Maurice Weissman, treasurer; Harold Stern, CPCU, executive vp. Branch office: Hartford. Subsidiaries: Michael W. Metras Insurance Agency Inc.; Everett J. O'Connor Insurance Agency Inc.; Cowles & Connell Inc.; Special Risk Covers of Massachusetts Inc.; Special Risk Covers of New England Inc.

The firm notes in 1973, 100% of gross revenue was derived from commercial business; compensation is based strictly on a commission basis.

Unconventional coverages are a specialty of the company.

## SAGINAW UNDERWRITERS INC.

1213 S. Washington, Saginaw, Mi. 48601; 517-754-0421

	1972	1973
Premium vol. ...	\$ 2,470,000*	\$ 2,840,000
Gross rev. ....	476,000	560,000
Employees .....	15	15

\*These figures do not include group commissions.

Principal officers: John I. Toft, chairman of the board; A. J. Marxhausen, president; Frank Johnson, vp and treasurer; Louis E. Hanisko Jr., CPCU, vp and secretary; Kurt Ewend, CPCU, vp; Spencer L. Waters, vp; James H. McLennan, vp. Mergers reported in past year: S. L. Waters Agency merged into the company, January 1, 1974.

The company reported last year, 80% of gross revenue was derived from commercial accounts; compensation is based on commissions only.

Pension planning, rate engineering, risk management, comprehensive surveys, contract bonding are special services offered by this company. Specialties include mutual funds, tax sheltered equities, profit sharing plans, directors and officers liability, professional liability, er-

rors and omissions, umbrella liability and long term disability.

## ST. PAUL AGENCY INC.

1200 Pioneer Bldg., St. Paul, Mn. 55101; 612-227-9456

	1972	1973
Premium vol. ...	\$ 1,018,655	\$ 1,075,331
Gross rev. ....	181,648	191,751
Employees .....	13	13

Principal officers: James R. Treanor, CLU, president; W. Thomas Jefferson, treasurer; John H. Hanna, vp; Henry Yoerg, CLU, vp. Branch office: Minneapolis. Subsidiaries: Jefferson-Treanor-Yoerg Inc.

The company notes last year, 53% of gross revenue was derived from commercial business; compensation is based on commissions. The firm specializes in contractor's bonds.

## SANDERS & SULLIVAN

12 S. First St., Suite 900, San Jose, Ca. 95113; 408-297-2960

	1972	1973
Premium vol. ...	\$ 4,000,000	\$ 4,500,000
Gross rev. ....	600,000	550,000
Employees .....	15	17

Principal officers: James C. Sanders, president; Louis B. Sullivan, secretary-treasurer; John E. Turco, vp. Branch office: Salinas. Subsidiaries: Dayton-Johnson Co.

The company reported last year, 80% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

Engineering, general construction and educational institutions are special areas in which the firm deals. They are specialists in accident insurance programs for groups of colleges and universities whose common interest is intercollegiate athletic and student activities; and a truck specialty program for owner-operator called "Trucs".

## SAVILL-SCHNIEDER-KUEHR

3370 Founders Road, Indianapolis, In. 46268; 317-297-3510

	1972	1973
Premium vol. ...	\$ 2,750,000	\$ 3,000,000
Gross rev. ....	475,000	500,000
Employees .....	19	23

Principal officers: George Schnieders, partner; Milton E. Savill, partner; Donald Kuehr, partner.

The company indicated 60% of gross revenue was derived from commercial business during 1973; compensation is based strictly on commissions.

The firm specializes in commercial package policies; and auto and construction industries.

## SCHIFF TERHUNE INTERNATIONAL INC.

100 William Street, New York, N.Y. 10038; 212-944-3700

	1972	1973
Premium vol. ...	\$45,000,000	N/A
Gross rev. ....	5,100,000	\$ 5,900,000
Employees .....	200	225

Principal officers: Frank Schiff, president; Hilliard Feldman, executive vp; Bert Linder, finance and administrative vp; Edward C. Healy, vp; Albert Jacob, vp; William Olson, vp; James Christie, vp; John Ross, vp; John Jarka, vp; E. Arnold Powell, vp. Branch offices: Philadelphia, Los Angeles, Verona, Haddon Heights, London, Tel Aviv.

The firm notes in the past year, 98% of gross revenue was derived from commercial business; compensation is based on a combination system.

A full range of services is available.

## M.J. SCHUETZ AGENCY

111 Monument Circle, P.O. Box 44185, Indianapolis, In. 46244; 317-639-5679

	1972	1973
Premium vol. ...	N/A	N/A
Gross rev. ....	\$ 127,700	\$ 151,300
Employees .....	5	6

Principal officers: M. J. Schuetz Jr., president; J. D. Pace II, vp; M. J. Schuetz Sr., chairman.

The firm reports 96% of gross revenue was derived from commercial accounts last year. Compensation is based on commissions only.

Special services include OSHA consultation, preparation of insurance specifications for construction contracts, and other services related to construction risks. Specialties of the company are contract bonds and insurance coverages for the construction industry.

### SCHUSTER INSURANCE AGENCY

5934 W. Lawrence Ave., Chicago, Ill. 60630; 312-736-5270

	1972	1973
Premium vol. ...	\$ 1,000,000	\$ 1,250,000
Gross rev. ....	150,000	180,000
Employees .....	2	3

Principal officers: Irwin M. Schuster, president.

The company indicated in 1973 70% of gross revenue was derived from commercial business; compensation is based on commissions.

Special services described include professional insurance consultations.

### C.A. SCHUTZE AGENCY

306 Littlefield Bldg., Austin Tx. 78701; 512-478-8549

	1972	1973
Premium vol. ....	\$1,100,000	\$1,200,000
Gross rev. ....	185,000	195,000
Employees .....	8	8

Principal officers: C.A. Schutze Jr., CPCU, managing partner; Sam Lucchese, associate. Subsidiaries: Schutze Insurance Specialists.

The company indicates for 1973, 88% of gross revenue was derived from commercial business; compensation is based solely on commissions.

Contractors' bonds and insurance are the company's specialties.

### SCHWARTZ, HIRTENSTEIN & CO. INC.

310 Madison Ave., New York, N.Y. 10017; 212-697-2615

	1972	1973
Premium vol. ...	\$ 1,750,000	\$ 1,750,000
Gross rev. ....	250,000	250,000
Employees .....	12	10

Principal officers: Daniel Hirtenstein, president; Barnet Schwartz, vp; Arthur A. Schwartz, treasurer.

The company indicated last year, 80% of gross revenue was derived from commercial business. Compensation is based strictly on commissions.

Special services listed include employe benefits, business life insurance and commercial insurance services. Specialties include commercial inland marine and manufacturing and retail operations.

### SEITLIN & CO.

990 S.W. First St., Miami, Fl. 33130; 305-377-8311

	1972	1973
Premium vol. ...	\$ 4,800,000	\$ 6,100,000
Gross rev. ....	825,000	913,000
Employees .....	31	34

Principal officers: Sam Seitlin, president; R. Louis Seitlin, secretary; Fannie Levitt, treasurer; M. Stephen Jackman, vp; Daniel L. Harris, vp; Anthony W. Lane, vp; Arthur Jacowitz, vp; Charles A. Beattie, vp; Herbert Friedlander, vp.

The company noted 85% of gross revenue was derived from commercial accounts; compensation is based on commissions.

Surety bonds and garment industry coverages are listed as the firm's specialty.

### SEYMOUR INSURANCE AGENCY INC.

1609 Stubbs Ave., Monroe, La. 71201; 318-388-2400

	1972	1973
Premium vol. ...	\$ 1,600,000	\$ 1,900,000
Gross rev. ....	275,000	295,000
Employees .....	12	13

Principal officers: Edward J. Seymour, chairman of the board; Edward J. Seymour Jr., president; James R. Lawler, secretary-treasurer. Subsidiaries: Northwest Louisiana Insurance Agency Inc.

The firm reported in 1973, 75% of gross revenue was derived from commercial accounts; compensation is based on commissions.

Loss control and OSHA consultation thru International Safety Academy were listed as special services of the company. They are specialists in the field of aviation, wet marine, and commercial packages.

### DONALD SHAFFER LIFE ASSOCIATES INC. AND DONALD SHAFFER GENERAL INSURANCE

1615 Northern Blvd., Manhasset, N.Y. 11030; 516-627-7330

	1972	1973
Premium vol. ...	\$ 2,000,000	\$ 3,000,000
Gross rev. ....	500,000	700,000
Employees .....	4	7

Principal officers: Donald Shaffer, CLU, president.

The company notes 80% of gross revenue was derived from commercial accounts during 1973; compensation is based on a combination of fees and commissions.

Special services offered include employe benefits, casualty, fire, pension plans, mass marketing.

### A.W. SHELL & CO.

280 Central Trust Building, Cincinnati, Oh. 45202; 513-721-8420

	1972	1973
Premium vol. ...	\$ 6,000,000	\$ 6,500,000
Gross rev. ....	865,000	891,000
Employees .....	48	53

Principal officers: Louis A. Hellming, president; Richard C. Shell, sr. vp; Norman S. Tiffany, sr. vp.

The firm reports 74% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system of fees and commissions.

Employe benefit and loss control engineering departments are special services of the company.

### SHELTON NATIONAL INSURANCE AGENCY

1227 Third Street, Corpus Christi, Tx. 78404; 512-882-5586

	1972	1973
Premium vol. ...	\$ 1,700,000	\$ 1,940,000
Gross rev. ....	272,000	310,000
Employees .....	8	9

Principal officers: W. J. Bill Shelton, partner; Robert E. Harris, partner; Jim Tabor, partner.

The firm reports 75% of gross revenue was derived from commercial accounts last year. Compensation is based on commissions only.

Full time life and employe benefit department are special services of the company. They specialize in surety bonds, ocean marine insurance, excess liability, malpractice, and large property risks.

### SHINEBERG INSURANCE AGENCY INC.

615 S. Capitol Ave., Lansing, Mi. 48903; 517-484-5444

	1972	1973
Premium vol. ...	1,042,016	\$ 1,392,500
Gross rev. ....	220,113	269,164
Employees .....	12	13

Principal officers: Herbert Shinberg, president; Ted Levy, secretary; Seymour Lurie, treasurer.

The company notes 55% of gross revenue last year was derived from commercial accounts. Compensation is based solely on commissions.

Special services include a civil engineer for engineering and appraisal. The firm is a specialist for group life, accident and health, pensions, and offer a full range of other services.

### J.H. SILVERSMITH INC.

200 Insurance Bldg., Denver, Co. 80202; 303-893-2222

	1972	1973
Premium vol. ...	\$ 1,666,000	\$ 1,903,000
Gross rev. ....	247,775	354,000
Employees .....	21	21

Principal officers: J. H. Silversmith Jr., president; John Munn, vp; J. Darrell White, vp; Edwin C. O'Keefe, treasurer and secretary. Branch office: Cheyenne. Subsidiaries: Professional Insurance Management Co.

The firm reported 80% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system.

Special services include employe benefits, mass markets, engineering and appraisals. Listed as specialties of the firm are hospitals, banks, contractors, and retail store chain coverage.

### C.J. SIMONS & CO.

563 Broad St., Newark, N.J. 07102; 201-623-8100

	1972	1973
Premium vol. ...	\$ 8,000,000	\$ 8,500,000
Gross rev. ....	830,000	900,000
Employees .....	45	45

Principal officers: C.J. Simons, chairman of the board and president.

The company reported in 1973 90% of gross revenue was derived from commercial business; compensation is based on a combination system.

The company offers a full range of services. Special services include risk management, consulting, corporate packages, corporate life and estate plans, and international service to clients via AIAA.

### BILL SKINNER INSURANCE AGENCY INC.

2324 Fannin St., Houston, Tx. 77002; 713-224-9451

	1972	1973
Premium vol. ...	\$ 1,950,000	\$ 2,250,000
Gross rev. ....	360,000	424,000
Employees .....	12	15

Principal officers: William P. Skinner, president; Dewitt Logue, vp; Wayne Miller, secretary.

The company reports 50% of gross revenue was derived from commercial accounts last year. Compensation is based on a combination system.

A full range of services is available.

### LEE SMITH & CO. INC.

1840 E. 17th Street, Suite 240, Santa Ana, Ca. 92702; 714-558-0101

	1972	1973
Premium vol. ...	\$ 2,119,248	\$ 4,553,626
Gross rev. ....	405,998	891,987
Employees .....	16	30

Principal officers: James Gilmore, chairman of the board; Lee Smith, president; Curtis R. Bristol, vp; John C. Tweedie, vp; Edward Reiter, secretary; Charles T. Terry, treasurer. Last year the firm merged with Harrison, Zeppegno & Bristol.

The company notes that 65% of its total gross revenue was derived from commercial accounts last year. Compensation for the firm is based strictly on commissions.

Special services offered include life insurance and employe benefit programming, fire engineering. The company is a specialist in the field of political sub-divisions, retail shopping centers,

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## SMITH, HOWARD & McCOY INC.

604 Ricou-Brewster Bldg., Shreveport, La. 71101 318-222-8422

	1972	1973
Premium vol. ...	\$ 1,400,000	\$ 1,850,000
Gross rev. ....	240,000	314,000
Employees .....	8	11

Principal officers: W.J. Howard, president; A.G. Howard, executive vp.

The company notes 65% of gross revenue, in 1973, was derived from commercial accounts; compensation is based strictly on commissions.

## SMITH, WILSON BROS., INSURISTS INC.

Marine Midland Bldg., 99 Collier St., Binghamton, N.Y. 13901; 607-722-5377

	1972	1973
Premium vol. ...	\$ 1,350,000	\$ 1,700,000
Gross rev. ....	231,000	300,000
Employees .....	14	12

Principal officers: A.D. Wilson II, president; Robert C. Beaty Jr., vp; William C. McVaugh, vp; Robert H. Hill, secretary-treasurer. Acquisitions in the past year: Hotchkin & Co.

Sixty percent of gross revenue was derived from commercial business last year; compensation is based solely on commissions.

Included in their special services are employee benefits.

## SNYDER-IRWIN AGENCY

93 N. Farview Ave., Paramus, N.J. 07652; 201-265-7110

	1972	1973
Premium vol. ...	\$ 1,800,000	\$ 1,684,000
Gross rev. ....	206,000	289,000
Employees .....	12	11

Principal officers: James L. Irwin, president; Anthony N. Pett, vp; John A. Jones, secretary-treasurer. Subsidiaries: S.I. Life Associates; S.I. Leasing.

The firm notes 90% of gross revenue was derived from commercial business last year; compensation is based on fees and commissions.

A full range of services is available.

## SOUTHLAND ASSOCIATES

212 Corcoran St., Durham, N.C. 27701; 919-688-8121

	1972	1973
Premium vol. ...	\$ 2,666,000	\$ 2,800,000
Gross rev. ....	518,102	587,575
Employees .....	20	20

Principal officers: G. Watts Carr Jr., president; John N. Chatham, vp.

The company indicated in 1973, 65% of gross revenue was derived from commercial business; compensation is based on commissions only.

A full range of services is offered.

## SOUTHWEST INSURANCE AGENCY INC.

504 Second St. N.W., Albuquerque, N.M. 87101; 505-247-4256

	1972	1973
Premium vol. ...	\$ 1,212,776	\$ 1,471,214
Gross rev. ....	233,543	271,089
Employees .....	11	12

Principal officers: A.E. Thomas, president; L.F. Weaver, executive vp; R.I. Faber, vp.

The firm indicated 73% of gross revenue in 1973 was derived from commercial accounts; compensation is based solely on commissions.

Employee benefits, OSHA consultations, internal claims, and loss control were listed as special services offered by the firm.

They are specialists in the area of real estate, community developments, lumber manufacturing, apartment house complexes, restaurants and moving and storage cover.

## EVERETT W. STARK & CO.

240 Montgomery St., San Francisco, Ca. 94104; 415-421-1492

	1972	1973
Premium vol. ...	\$ 3,100,000	\$ 3,250,000
Gross rev. ....	300,000	315,000
Employees .....	13	12

Principal officers: Everett W. Stark, president and treasurer; James E. Stark, executive vp and secretary; George V. Halloran, vp; Donald W. Monson, vp; Jay M. Hutchinson, vp. Subsidiaries: Kentwood Insurance Agencies; Gilroy Investment Company.

In the past year, 90% of gross revenue was derived from commercial business; compensation is based on commissions only.

Special services listed include construction surety bonds, workmen's compensation cost control services. The company specializes in the area of workmen's compensation, hotels, motels, apartments, condominiums, construction surety bonds and insurance for contractors and construction-related industries.

## STEPHENS RYDER WENGER

211 W. Third, Box 1226, Grand Island, Ne. 68801; 308-382-2330

	1972	1973
Premium vol. ...	\$ 1,450,000	\$ 1,450,000
Gross rev. ....	210,000	210,000
Employees .....	8	8

Principal officers: Del W. Ryder, president; James E. Wenger, vp; R.E. Stephens, secretary-treasurer.

65% of gross revenue was derived from commercial accounts last year; compensation is based on a combination system.

A full range of services is available. The company specializes in special plans for all commercial risks and mass marketing.

## STERLING & STERLING INC.

162 Great Neck Rd., Great Neck, N.Y. 11021; 516-487-0300

	1972	1973
Premium vol. ...	\$20,000,000+	\$25,000,000
Gross rev. ....	2,500,000	2,900,000
Employees .....	75	78

Principal officers: Daniel S. Sterling, president; Joel J. Sterling, sr. vp; Benjamin Richman sr. vp; Ronald S. Hanstein, vp. Branch offices: New York City, Miami. Subsidiaries: Sterling & Sterling of Florida Inc.; Smiley-Richman Associates Inc.; Heritage Service Corp.

The firm notes last year, 90% of gross revenue was derived

from commercial business; compensation is based on a combination system.

Special services described include employe benefits, pension and profit sharing, loss control, engineering and consulting. Construction wrap-ups, retail stores, shopping centers, real estate, graphic arts industry and other safety groups were listed as the company's specialties.

## STORER DAMON & LUND

148 State St., Boston, Ma. 02109; 617-523-2350

	1972	1973
Premium vol. ...	\$ 3,300,000	\$ 3,400,000
Gross rev. ....	608,000	650,000
Employees .....	24	22

Principal officers: ten partners. The company reported 60% of 1973's gross revenue was derived from commercial business; compensation is based strictly on commissions.

## STRASCO INSURANCE AGENCY INC.

527 St. Paul Street, Baltimore, Md., 21202; 301-539-2020

	1972	1973
Premium vol. ...	\$ 788,737	\$ 919,779
Gross rev. ....	130,743	134,675
Employees .....	3	3

Principal officers: Jerome B. Rosenberg, president; Leonard H. Rosenberg, sr. vp; Stephen F. Rosenberg, CLU, CPCU, vp.

The company notes that 60% of gross revenue last year was derived from commercial accounts. Compensation is based on a combination system of commissions and fees.

Special services include employe benefits, variable annuities, mutual funds, all firms of insurance. Specialties are aviation, motels, fast food, small mercantile.

## STURM-ROSEBERRY AND ASSOCIATES INC.

1301 Division St., P.O. Box 20175, Billings, Mt. 59102; 406-252-8491

	1972	1973
Premium vol. ...	\$ 1,450,000	\$ 1,541,000
Gross rev. ....	258,000	289,536
Employees .....	10	9

Principal officers: Carlyle F. Sturm, CPCU, president; Buck C. Young, vp.

The company indicated 65% of last year's gross revenue was derived from commercial accounts; compensation is based solely on commissions.

Special services include payroll auditing services, loss control and loss prevention engineering.

## SWIMMER-WOLF CO.

Avenue of the States, Chester, Pa., 19013; 215-874-6321

	1972	1973
Premium vol. ...	\$ 1,300,000	\$ 1,350,000
Gross rev. ....	225,000+	235,000+
Employees .....	12	12

Principal officers: William J. Wolf, chairman; Alan N. Swimmer, president.

This firm indicated 83% of last year's gross revenue was derived from commercial business; compensation is based on a combination of fees and commissions.

## SYNERCON CORP.

301 Plus Park Blvd., P.O. Box 1060, Nashville, Tn. 37202; 615-244-6281

	1972	1973
Premium vol. ...	\$84,000,000	\$120,000,000
Gross rev. ....	12,528,945	15,100,000
Employees .....	493	575

Principal officers: Webb Follin, chairman; Hunter Armistead, vice chairman; Richard M. Miller, president and chief executive officer; J. Bransford Wallace, executive vp; Charles T. Booth, treasurer and secretary; Mark H. French, vp, finance; William A. Scanlan, vp, marketing; Derrick N. Mee, assistant vp, personnel

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Subsidiaries: Armistead Miller Wallace Inc.; Armistead Miller Wallace Corp.; Armistead Miller Wallace International; Blair, Follin, Allen & Walker Inc.; Data Service Corp.; The Engel Agency Inc.; Hutchinson & Green Inc.; Kennedy, Sims, Sterchi & Cormack Inc.; Killebrew, Lyman & Woodworth Inc.; Loss Control Inc.; McWherter, Milligan & Reed Inc.; Synerconsultants Corp.; Worldwide Underwriters Inc.

Acquisitions reported in past year: Loss Control Inc.

The firm noted in 1973, 90% of gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services is available. Specialties of the firm are professional, trade and other association insurance programs; department store and mercantile coverages; construction coverages; performance and bank bonds; transportation coverages medical malpractice; employe communication programs; employe fringe benefit planning; business and individual life insurance planning; group term life, group ordinary life, group accident and health and salary continuance programs; mass merchandising programs; all forms marine; average adjusting; aviation; captive insurance company facilities; reinsurance; occupational safety and health engineering.

A full range of services is available. Specialties of the firm are professional, trade and other association insurance programs; department store and mercantile coverages; construction coverages; performance and bank bonds; transportation coverages medical malpractice; employe communication programs; employe fringe benefit planning; business and individual life insurance planning; group term life, group ordinary life, group accident and health and salary continuance programs; mass merchandising programs; all forms marine; average adjusting; aviation; captive insurance company facilities; reinsurance; occupational safety and health engineering.

**TER BUSH & POWELL INC.**  
 148 Clinton St., Schenectady, N.Y. 12301; 161 East 42 Street, New York, N.Y. 10017; 518-370-8600; 212-682-7895

	1972	1973
Premium vol. ...	\$30,000,000	\$35,000,000+
Gross rev. ...	5,000,000+	5,500,000
Employes .....	237	210

Principal officers: J.W. Campo, president; W.P. Conboy, sr. vp; William Keller Jr., sr. vp. Branch offices: Syracuse, New York City, Troy. Subsidiaries: George S. McKearin Inc., Campo-Roberts; Strever Agency.

This firm reported 75% of gross revenue last year was derived from commercial business; compensation is based on a combination system.

A full range of services is available. Specialties include construction wrap-ups; employe benefits; and association group administrators.

**THOITS INSURANCE SERVICE INC.**

140 University Ave., Palo Alto, Ca. 94302; 415-324-0606

	1972	1973
Premium vol. ...	\$ 1,365,400	\$ 1,492,700
Gross rev. ....	204,464	253,759
Employes .....	11	12

Principal officers: Willis K. Thoits, president; Donald A. Way, vp.

This company notes 80% of gross revenue last year was derived from commercial business; compensation is based on commissions only.

A full range of services is available.

**THE THORNING AGENCY INC.**

759 N. Milwaukee St., Milwaukee, Wi. 53202; 1-414-276-0444

	1972	1973
Premium vol. ...	\$ 1,300,000	\$ 1,500,000
Gross rev. ....	185,000	214,000
Employes .....	9	9

Principal officers: Charles S. Thorning Jr., president; Ed A. Gorman Sr., secretary-treasurer.

The firm notes 60% of last year's gross revenue was derived from commercial business; compensation is based on commissions.

Special services offered by the firm include loss control, OSHA

consultation, engineering meetings, appraisals. The specialty of the firm is commercial and large personal accounts.

**TIDEWATER INSURANCE ASSOCIATES INC.**

Baltimore-Washington International Airport, P.O. Box 8674, Baltimore, Md. 21240; 301-796-4600

	1972	1973
Premium vol. ...	\$ 7,600,000	\$ 9,200,000
Gross rev. ....	1,325,525	1,717,465
Employes .....	42	49

Principal officers: William H. Landon, president; Thomas P. Murphy, CPCU, executive vp; Harry W. Rodgers III, vp; William A. Rodgers, vp; W. Dale Hess, vp; John T. Kahl Jr., vp; Vance S. Goode, vp; Girard H. Wheeler, vp and comptroller.

The firm reported 90% of gross revenue was derived from commercial business last year; compensation is based on a combination system.

A full range of services is available.

**TISHMAN & TISNOWER INC.**

400 N. Dixie, P.O. Drawer 3006, West Palm Beach, Fl. 33402; 305-655-3693

	1972	1973
Premium vol. ...	\$ 1,079,000	\$ 1,396,000
Gross rev. ....	180,968	230,256
Employes .....	6	8

Principal officers: Jerome H. Tishman, CPCU, president; Edward Tisnowe, secretary and treasurer.

The firm reports 70% of 1973 gross revenue was derived from commercial accounts. Compensation is based on commissions.

Specialties of the company are condominium and large property projects.

**TITAN AGENCIES INC.**

East 81 State Highway No. 4, Paramus, N.J. 07652; 201-845-0040

	1972	1973
Premium vol. ...	\$30,000,000+	N/A
Gross rev. ....	3,889,000	3,247,000
Employes .....	142	115

Principal officers: Paul L. Gross, president, Herbert N. Zack, divisional president; Earl S. Lipnick, divisional president; Earl B. Gross, divisional president. Parent company: Titan Group Inc. Branch office: Miami, Paramus, New York, Los Angeles. Subsidiaries: Titan Insurance Consultants.

The company reported 84% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services is available including claims and loss control, group and employe benefits, engineering, life. Specialties listed include commercial mass merchandising, physician's malpractice, construction industry, trucking and physicians malpractice.

**TOMENSON, SAUNDERS & WHITEHEAD LTD.**

401 Bay Street, Toronto, Ontario, Canada; 416-366-8171

	1972	1973
Premium vol. ...	\$40,000,000	\$60,000,000
Gross rev. ...	8,000,000+	12,000,000+
Employes ...	300	475

Principal officers: Walter S. Tomenson, chairman; William E. Toyne, president; Kenneth M. Elliott, vp central region; Douglas M. Lindsay, vp eastern region; Robert A. McFarlane, vp western region. Branch offices: Toronto, Montreal, Vancouver, Prince George, Edmonton, Calgary, Whitehorse, Sudbury, Hamilton, Bermuda. Subsidiaries: Macaulay Nicolls Maitland Insurance; Tomenson-Alexander Ltd.; Benefacts Ltd.; Tomenson, Saunders Inter-

national Ltd. Name of parent company: Tosa Ltd. Mergers in the past year: E.A. Whitehead Ltd.

The firm reports 90% of 1973 gross revenue was derived from commercial revenue. Compensation is based on both commissions and fees.

Special services include: risk management, loss prevention, engineering, claims service, marketing expertise, boiler and machinery engineering, employe benefits, actuarial service, and employe communications.

**ALVIN S. TRENK ASSOCIATES**

666 Park Avenue, East Orange, N.J. 07017; 201-672-3333

	1972	1973
Premium vol. ...	\$ 1,700,000	\$ 1,800,000
Gross rev. ....	190,000	210,000
Employes .....	7	7

Principal officers: Alvin S. Trenk, president; Thomas J. Landon, vp. Name of parent company: Barrington Industries Inc.

The firm reports 85% of 1973 gross revenue was derived from commercial accounts. Compensation is based on a combination system.

A full range of services is available.

**TRIANGLE INSURANCE INC.**

14011 Ventura Blvd., Sherman Oaks, Ca. 91403; 213-872-2400

	1972	1973
Premium vol. ...	\$ 2,000,142	\$ 2,573,000
Gross rev. ....	379,309	440,000
Employes .....	19	22

Principal officers: Sy Maxwell, president; Maurice Jones, secretary; Bennett F. Witeby, treasurer. Acquisitions in past year: Manual Golden Co.

The company announced 71% of last year's gross revenue was

derived from commercial accounts; compensation is based strictly on commissions.

Special services provided by the firm include employe benefits and association property and casualty programs.

**TRIANGLE UNDERWRITERS INC.**

150-15 Hillside Ave., Jamaica, N.Y. 11432; 212-291-1300

	1972	1973
Premium vol. ...	\$16,000,000	\$19,000,000
Gross rev. ....	1,120,000	1,330,000
Employes .....	70	80

Principal officers: Benjamin Weinstein, chairman; Robert Weinstein, president. Subsidiaries: Triangle Facilities Ltd.

The firm reports that 20% of gross revenue was derived from commercial accounts last year. Compensation is based on commissions only.

A full range of services is available.

**TRIMBLE-BATJER-COBB INSURANCE**

519 W. Beauregard, Box 248, San Angelo, Tx. 76901; 915-655-5651

	1972	1973
Premium vol. ...	\$ 1,050,000	\$ 1,600,000
Gross rev. ....	208,552	266,801
Employes .....	5	5

Principal officers: Henry H. Batjer Jr.; James H. Cobb, Bernard Trimble.

The firm notes 55% of gross revenue was derived from commercial business last year; compensation is based on commissions.

Employe benefits and loss control were listed as special services offered by the company. Specialties include oil services, manufacturing, aviation, and construction.



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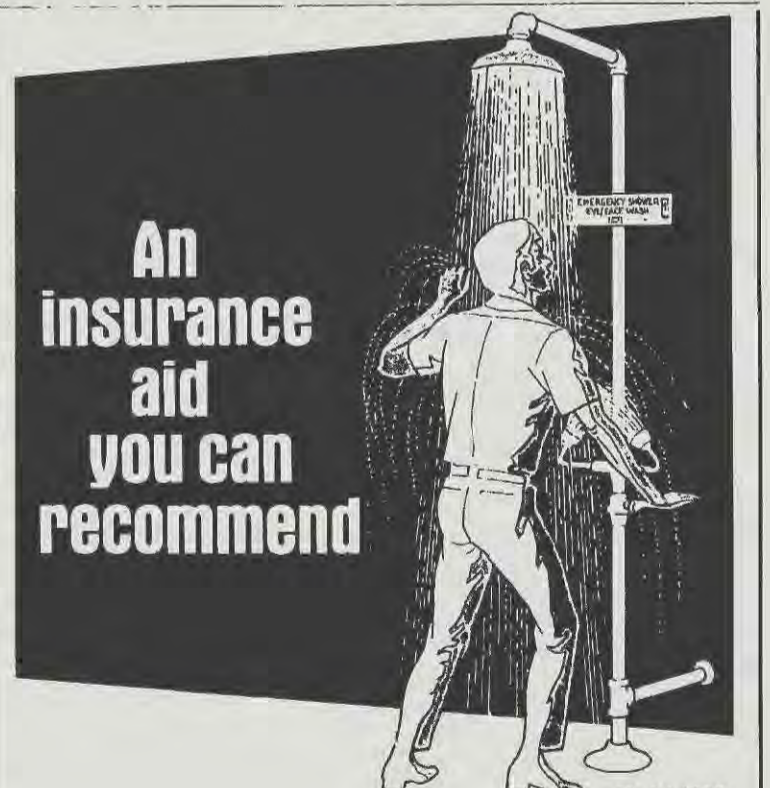
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# agent/broker profiles

## CARL H. TRIPLETT CO.

1939 Harrison St., Oakland, Ca. 94612; 415-832-5322

	1972	1973
Premium vol. ...	\$ 3,100,000	\$ 3,200,000
Gross rev. ....	363,000	370,000
Employees .....	14	16

Principal officers: F.E. Bussey, president; S.P. Cantor, vp.

The company indicated 90% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination of fees and commissions.

It specializes in the field of aviation, ambulance, skate rinks and pest control.

## TRUCKERS INSURANCE ASSN. INC.

P.O. Box 1494, 2901 Douglas, Des Moines, Ia. 50306; 515-274-3826

	1972	1973
Premium vol. ...	\$ 2,600,000	\$ 2,921,000
Gross rev. ....	720,000	692,000
Employees .....	11	14

Principal officers: Kenneth Albaugh, president; Harold J. McIntire, vp.

The firm notes 90% of 1973 gross revenue was derived from commercial accounts; compensation is based on commission.

Special services described include group insurance, profit sharing and pension programs. Long-haul trucking is the firm's specialty.

## F.C. TUCKER AGENCY

1841 N. Meridian St., Indianapolis, In. 46202; 317-925-3541

	1972	1973
Premium vol. ...	\$ 1,500,000	\$ 1,656,078
Gross rev. ....	255,269	316,135
Employees .....	12	13

Principal officers: Woody B Hilburn, president; Roland S. Summerot, vp.

The firm notes 60% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

The company offers a full range of services.

## UNDERWRITER'S CORP. OF ANN ARBOR

2368 Abbott, P.O. Box 1466, Ann Arbor, Mi. 48106; 313-761-4616

	1972	1973
Premium vol. ...	\$ 740,000	\$ 1,165,000
Gross rev. ....	135,000	210,000
Employees .....	6	11

Principal officers: Andre A. Barroso, president; Elaine R. Barroso, secretary and treasurer; James R. Newland, vp-sales; Carolyn Nyrkkanen, vp-int. market.

The firm notes 78% of 1973 gross revenue was derived from commercial accounts. Compensation is based on commissions only.

Special services include engineering, loss control, life department handling pension trust, section 79 together with mass marketing of group benefits and employer sponsored personal lines. Specialties of the company are large condominium and apartment complexes coverages, small manufacturing particularly in the plastics area, tax deductible life and health products for all size corporations.

## UNITED COVERAGE CONSULTANTS INC.

124 E. 39 St., New York, N.Y. 10016; 212-725-0505

	1972	1973
Premium vol. ...	\$ 3,500,000	\$ 3,800,000
Gross rev. ....	380,000	400,000
Employees .....	13	12

Principal officers: Philip M. Schluskel, chairman of the board and president; Alan M. Mack, senior vp. Parent company: United Coverage Group. Subsidiaries: Robert Mack United Inc.; N & T Rosenthal Co., Physicians Insurance Agency.

The firm indicated 87% of gross revenue was derived from commercial accounts during the past year; compensation is based on a combination system of commissions and fees.

Special services offered include risk management, employee benefits, loss control, bonding consultants. The company specializes in the areas of transportation, long haul trucking, construction, employee benefit plan, business insurance and estate planning.

## UNITED GENERAL INSURANCE AGENCY INC.

10300 N. Central Expressway, Dallas, Tx. 75231; 214-369-9242

	1972	1973
Premium vol. ...	\$ 3,800,000	\$ 4,400,000
Gross rev. ....	371,589	332,477
Employees .....	12	12

Principal officers: M. Frank Miller, president; Kenneth O. Callaway, executive vp. Branch office: Midland, Houston. Subsidiaries: United General Life Insurance Co.

The firm reported 95% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system.

Special service listed in the profile was loss control. Specialization of the firm is the oil industry. The company acts as attorney-in-fact for United General Insurance Exchange, a Texas reciprocal insurance company, writing rig insurance for well servicing contractors.

## UNITED PALOMAR CO.

5348 University Avenue, San Diego, Ca. 92105; 714-287-7760

	1972	1973
Premium vol. ...	\$ 3,500,000	\$ 4,000,000
Gross rev. ....	660,000	750,000
Employees .....	29	40

Principal officers: R. Neil Gellatly, president; T. A. Bunn, vp; M. L. Fulkerson, vp; R. L. Mueller, vp; R. L. Leeson, v.p. Parent company: Palomar Financial. Branch offices: El Segundo, Riverside, Tucson, Las Vegas. Acquisitions reported in past year: Financial Insurance Services Inc.

The company indicated 60% of 1973 gross revenue was derived from commercial business, compensation is based on a combination system.

## VALLEY VIEW INC.

2811 Highway #55, St. Paul, Mn. 55121; 612-454-2177

	1972	1973
Premium vol. ...	\$ 1,600,000	\$ 1,856,642
Gross rev. ....	256,000	319,993
Employees .....	10	12

Principal officers: G. L. Johnson, president; T. E. Napier, vp; J. F. Rendall, vp; S. L. Smith, vp, Norman Moody, secretary and treasurer.

The firm reported 70% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services available include group association marketing and development, agency management program, complete corporate analysis. Wholesale distribution packages are the firm's specialty.

## VAN CAMP INSURANCE

307 E. 22 St., San Pedro, Ca. 90731; 213-832-2611

	1972	1973
Premium vol. ...	\$ 4,000,000*	\$ 4,000,000+
Gross rev. ....	500,000+	700,000+
Employees .....	35	37

Principal officers: William E. Brady, CPCU, president; T. C. Springfield; Lynn W. Davis; Lloyd A. Williams; George Crawford; William E. Gotnaly. Parent company: Jim Walter Corp. Branch office: Torrance.

The company reported 85% of 1973 gross revenue was derived from commercial business; compensation is based on a combination system. The firm offers complete insurance facilities including employee benefits, financial services, and consultant services.

## VAN SCHAACK INSURANCE AGENCY CO.

624 17th St., Denver, Co. 80202; 303-297-5000

	1972	1973
Premium vol. ...	\$ 11,118,527	\$ 11,061,700
Gross rev. ....	1,266,084	1,146,000
Employees .....	42	42

Principal officers: C. Wesley Schoelze, CPCU, vp and general manager; E. E. Schmidt, vp and sales manager; Walter J. Wenger, CPCU, assistant vp and administrative manager. Parent company: Van Schaack & Co. Branch offices: Colorado Springs, Fort Collins, Los Angeles.

The firm notes that in the past year 90% of gross revenue was derived from commercial business; compensation is based on commissions.

Life and employee benefits are included in the firm's list of special services. It specialty is aviation insurance.

## VORDERMEIER INSURANCE

2200 E. Oakland Park Blvd., Ft. Lauderdale, Fl. 33306; 305-564-6301

	1972	1973
Premium vol. ...	\$ 1,120,000	\$ 1,373,000
Gross rev. ....	184,000	228,591
Employees .....	7	10

Principal officers: Kenneth F. Vordermeier; Brian A. Gibbs; George H. Fingelly; Lawrence F. Funk. Branch office: Sunrise, Fl.

The firm reported 75% of 1973 gross revenue was derived from commercial accounts; compensation is based strictly on commissions.

## WABER-ODELL CO.

300 E. Lancaster Ave., Wynne-wood, Pa. 19096; 215-878-9610

	1972	1973
Premium vol. ...	\$ 5,853,000	\$ 7,026,000
Gross rev. ....	1,283,000	1,457,000
Employees .....	44	42

Principal officers: Harry Waber, chairman; Jerry Odell, president, Leon Kattleman, vp; Michael Studner, vp; Morton Waber, secretary-treasurer. Parent company: Trio Management Inc. Subsidiaries: Montgomery General Insurance Co.; Montgomery General Insurance Co. of New Jersey; Personal Insurance Services Inc.; Main Line Agency.

The firm notes 97% of 1973 gross revenue was derived from commercial accounts; compensation is based on commissions.

Special services listed include loss department and engineering.

## WACHOVIA INSURANCE AGENCY INC.

P.O. Box 450, Winton-Salem, N.C. 27102; 919-748-5421

	1972	1973
Premium vol. ...	\$ 10,000,000+	\$ 11,000,000
Gross rev. ....	1,550,000	1,753,000
Employees .....	68	72

Principal officers: Edmund G. Langhorne, president. Parent company: Wachovia Corp. Branch offices: Asheville, Greensboro, Greenville, High Point, Kinston, Salisbury, Fayetteville, Andrews, Hayesville, Murphy, Robbinsville, Sylva, Wilmington.

The company notes 75% of 1973 gross revenue was derived from commercial accounts; com-

pensation is based on a combination system.

Aviation, bankers blanket bonds, large manufacturing risks, risk management, consulting work are all special services offered through this firm.

## WAGNER-TAYLOR CO.

Ludlow St. & Copley Rd., Upper Darby, Pa. 19082; 215-352-4300

	1972	1973
Premium vol. ...	\$ 1,742,359	\$ 1,729,800
Gross rev. ....	249,083	268,045
Employees .....	15	15

Principal officers: Eugene L. Fidell, secretary; Paul N. Gery, president; H. Kelsey Partridge Jr., vp.

The firm indicated 60% of gross revenue for 1973 was derived from commercial accounts; compensation is based on a combination system.

Loss control and engineering are special services provided by the company.

## WALKE-PARKS INSURANCE CORP.

122 Royster Bldg., Norfolk, Va. 23510; 804-622-4361

	1972	1973
Premium vol. ...	\$ 1,145,000	\$ 1,111,000
Gross rev. ....	202,000	225,000
Employees .....	11	12

Principal officers: Littleton W. Parks, president and treasurer; Peter R. I. Pine, vp; R. E. B. Stewart III, vp; Roger E. Clarke Jr. vp; Nanette R. Jennings, secretary.

The company reported 70% of gross revenue in 1973 was derived from commercial accounts; compensation is based on a combination system.

Special services listed include employee benefits. Included in the list of specialties are ocean marine cover, seaport oriented risks, and fiduciary bonds.

## WALLACE & SKILES

2020 Live Oak, Dallas, Tx. 75201; 14-741-5913

	1972	1973
Premium vol. ...	\$ 2,130,000	\$ 2,200,000
Gross rev. ....	307,803	307,803
Employees .....	17	15

Principal officers: W. Blair Skiles, partner; David N. Snell, CPCP, partner; Patrick J. Bonds, partner. Parent company: Home Agency Inc.

The firm notes 65% of gross revenue in 1973 was derived from commercial accounts; compensation is based on a combination of fees and commissions.

A full range of services is available.

## RALPH D. WARNE & ASSOCIATES INC.

2074 Arlington Ave., Columbus, Oh. 43221; 614-486-9393

	1972	1973
Premium vol. ...	\$ 1,072,000	\$ 1,105,500
Gross rev. ....	157,085	167,195
Employees .....	5	5

Principal officers: Ralph D. Warne, president; John J. Zuccaro Jr., vp.

The company notes 98.5% of last year's gross revenue was derived from commercial business; compensation is based strictly on commissions.

Special help on loss control, hospitals and nursing homes is offered as a special service. Nursing homes, hospitals, fidelity bonds, are among the specialties of this company.

## WAYLAND HANCOCK INSURANCE AGENCY

1925 Lexington, Houston, Tx. 77006; 713-528-5383

	1972	1973
Premium vol. ...	\$ 2,236,000	\$ 2,329,000
Gross rev. ....	427,600	451,300
Employees .....	18	20

Principal officers: Wayland

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# EXCESS UNDERWRITERS, INC.

150 South Wacker Drive / Chicago, Illinois 60606  
312/641-0033 / Telex No. 25-4127

"Buddy" Hancock, partner; R. J. (Hollis) Waldt, partner. Subsidiaries: Wayland Hancock Co. Realtors.

The firm notes 53% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services listed include life insurance summaries and programming, pension, profit sharing, estate planning, employee benefit counseling, mutual funds, real estate, complete financial counseling. Professional fire and casualty insurance surveys for commercial accounts are the company's specialties.

**IRVING WEBER ASSOCIATES INC.**

373 Park Ave. S., New York, N.Y. 10016; 212-689-9780

	1972	1973
Premium vol. ...	\$ 5,300,000	\$ 5,500,000
Gross rev. ....	724,000	750,000
Employees .....	24	21

Principal officers: Irving Weber, president; Shaby Shemtob, vp; Dennis M. Weber, vp; Philip Barth, secretary; Martin P. Carter, treasurer. Branch office: Lynbrook, Mt. Vernon. Subsidiaries: Webcar Agency Inc. Acquisitions in the past year: Winstar Agency was purchased on February 1, 1974 by Webcar Agency Inc., a wholly owned subsidiary of the firm.

The company indicated 80% of gross revenue in 1973 was derived from commercial accounts; compensation is based on a combination system.

Specialties listed include workmen's compensation safety group plans, employee benefits programs, pension and estate planning, and a full range of fire and casualty coverages.

**WEINER-LUDWIG INC.**

255 Blvd., Hasbrouck Heights, N.J. 07604; 201-288-9044

	1972	1973
Premium vol. ...	\$ 2,500,000	\$ 2,600,000
Gross rev. ....	313,000	317,000
Employees .....	13	13

Principal officers: Joseph Weiner, president; Kenneth W. Ludwig, vp; William Massaro, secretary; Robert C. H. Weiner, treasurer.

This firm reported 94% of 1973 gross revenue was derived from commercial accounts; compensation is based on a combination system.

Special services described include loss control, inspection, appraisal services, OSHA consultation, fire rating services, coordination of safety services between companies and insureds. Specialties of the firm are in the area of factories, manufacturing, graphic arts, printing, and embroidery manufacturers.

**ROBERT S. WEISS & ASSOCIATES INC.**

36 Atlantic Street, Stamford, Ct. 06901; 203-359-4600

	1972	1973
Premium vol. ...	\$ 4,600,000	\$ 4,750,000
Gross rev. ....	530,000	560,000
Employees .....	16	16

Principal officers: Robert S. Weiss, president and treasurer; Richard J. Rosum, vp; Jerome J. Rosenblum, secretary. Branch office: Danbury.

This firm indicated 70% of gross revenue was derived from commercial business last year; compensation is based on a combination system.

The company offers a full range of services and specializes in the field of large mass marketing accounts.

**WELDON INSURANCE INC.**

212 S. Market, Wichita, Ks. 67202; 316-265-6241

	1972	1973
Premium vol. ...	\$ 1,025,000	\$ 1,075,000
Gross rev. ....	145,000	152,000
Employees .....	6	7

Principal officers: B. S. Weldon, CPCU, president; James Weldon, vp; Nadine Schmidt, CPCU, treasurer and office manager.

The company reports that 88% of gross revenue was derived from commercial accounts in 1973. Compensation is based on a combination system.

Special services include loss control, fire engineering, risk management. The company is a specialist in institutional coverage, both municipal and commercial; and industrial accounts.

**WELLINGTON AGENCIES INC.**

3460 Wilshire Blvd., Suite 401, Los Angeles, Ca. 90010; 213-380-3050

	1972	1973
Premium vol. ...	\$ 2,500,000	\$ 2,750,000
Gross rev. ....	400,000	497,000
Employees .....	14	21

Principal officers: Wilbert W. Stein, president; John Antignas, vp and secretary; Gerald Richbook, vp and treasurer.

The firm notes 65% of 1973's gross revenue was derived from commercial business; compensation is based strictly on commissions.

Specialties of the firm were listed as manufacturers, service industries, mass merchandising through trade groups, and community antennae tv systems.

**WESTERN SERVICE AGENCY INC.**

263 Josephine Street, Denver, Co. 80206; 303-388-4271

	1972	1973
Premium vol. ...	\$ 4,200,000	\$ 5,300,000
Gross rev. ....	788,000	985,000
Employees .....	34	45

Principal officers: Paul R. O'Malley, executive vp; Joseph Arck, vp; Florence Wainner, vp; T. J. Nelson, assistant vp; S. R. Snyder, assistant vp; M. J. Brown, assistant secretary. Parent company: Western Federal Savings. Branch offices: Colorado Springs, Fort Collins, Pueblo, Alamosa, Monte Vista. Acquisitions reported in past year: Sackman Agency.

The firm reported 32% of 1973 gross revenue was derived from commercial business; compensation is based on a combination system.

Special services include commercial consultations, appraisals, fire rate analysis. The firm specializes in fidelity bonds, surety, contractors, special workmen's compensation plans, estate planning, mobile home specialty markets and a new life division.

**WEYMAN WILLINGHAM & CO.**

P.O. Box 13499, 441 33 St., N., St. Petersburg, Fl. 33733; 813-896-1141

	1972	1973
Premium vol. ...	\$ 2,000,000	\$ 2,500,000
Gross rev. ....	300,000	363,000
Employees .....	17	20

Principal officers: Weyman Willingham Jr., president; Frank Vera Jr., vp; John R. Funk III, secretary-treasurer. Merger reported in past year: Weyman Willingham & Co., Earle W. Day & Associates, and Standard Underwriters merged.

The company notes 65% of gross revenue in the last year was derived from commercial business; compensation is based on commissions only.

The firm is a specialist in the field of mobile home manufacturing.

**C.D. WHITNEY AGENCY, INC.**

112 Elm Street, Millbury, Ma. 01527; 617-865-4433

	1972	1973
Premium vol. ...	\$ 900,000	\$ 1,050,000
Gross rev. ....	159,000	191,000
Employees .....	8	9

Principal officers: Karl L. Briel, president; Stephen V. Walinsky Jr., vp; Parker Wellington Jr., asst. treasurer; Linnea Stead, treasurer.

The company reports 62% of last year's gross revenue was derived from commercial accounts. Compensation is based on a combination system.

Special services offered include risk management and valuation advice.

**WHITSITT, RALSTON & STIFF AGENCY**

600 N. Main St., McAllen, Tx. 78501; 512-682-2841

	1972	1973
Premium vol. ...	\$ 1,156,675	\$ 1,334,202
Gross rev. ....	240,000	244,000
Employees .....	15	15

Principal officers: W. E. Whitsitt, Robert E. Stiff.

The firm indicated 62% of gross revenue in 1973 was derived from commercial business; compensation is based on commissions.

Included as special services are risk management, property valuations, mutual funds, group and annuity, OSHA consultation, loss control.

**JOHN J. WILLIAMS INSURANCE AGENCY INC.**

141 Milk St., Boston, Ma. 02109; 617-426-4087

	1972	1973
Premium vol. ...	\$ 1,300,000	\$ 1,400,000
Gross rev. ....	175,000	180,000
Employees .....	5	5

Principal officers: John J. Williams, president.

The firm notes 85% of last year's gross revenue was derived from commercial accounts; compensation is based on a combination of fees and commissions.

A special service offered by the firm is consultations. The company specializes in new car dealers and leasing, apartment, condominium complexes, nursing homes, hotels, motels, inns, and restaurants.

**WILLIAMS INSURANCE AGENCY INC.**

116 East Third St., P.O. Box 266, Crowley, La. 70526; 318-783-6346

	1972	1973
Premium vol. ...	\$ 1,050,000	\$ 1,140,000
Gross rev. ....	160,000	169,000
Employees .....	7	7

Principal officers: Sims C. Williams, president; Donnaud B. Williams, secretary-treasurer; Sims C. Williams Jr., assistant secretary-treasurer.

The firm noted 60% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system.

Special services provided include property appraisals, risk analysis and OSHA consultations. The company specializes in property-liability programs on grain mills and elevators, fleet and non-fleet truckmen, land and offshore oil service risks.

**WILLIAMS-DWYER CO.**

Suite 500, Hamilton Bldg., P.O. Drawer 270, Wichita Falls, Tx. 76307; 817-723-7372

	1972	1973
Premium vol. ...	\$ 4,100,000	\$ 4,600,000
Gross rev. ....	687,000	796,818
Employees .....	34	34

Principal officers: Louis R. Bloodworth Sr., partner; R. R. Anderson, partner; N. W. Beisel, partner; Louis Bloodworth Jr., partner; DeValse Cox, partner; Keith Fiscus, partner; J. W. Martin, partner; Joe R. Tucker, partner; Marvin E. Traywick, partner. Branch office: Dallas. Subsidiaries: Professional Insurance Ser-

**vices Agency Inc.**

The firm notes 69% of last year's gross revenue was derived from commercial accounts; compensation is based on a combination system.

A full range of services is available.

**WILKINS AGENCY INC.**

59 Main Street, Lake Placid, N.Y. 12946; 518-523-2547

	1972	1973
Premium vol. ...	\$ 1,100,000	\$ 1,100,000
Gross rev. ....	300,000	330,000
Employees .....	13	16

Principal officers: John M. Wilkins, president. Branch office: Keene, Saranac Lake.

The firm reports 60% of 1973 gross revenue was derived from commercial accounts. Compensation is based on commissions.

Special services are general insurance, real estate brokerage, and appraisals.

**WILSON & CO. INSURANCE**

11750 Shaker Blvd., Cleveland, Oh. 44120; 216-991-5800

	1972	1973
Premium vol. ...	\$ 1,450,000	\$ 1,523,160
Gross rev. ....	242,000	246,178
Employees .....	10	10

Principal officers: William E. Wilson, CPCU, president; Ronald A. Hanlon, secretary; Marie D. Wilson, treasure.

The firm notes 50% of gross 1973 revenue was derived from commercial accounts; compensation is based strictly on commissions.

The company specializes in fidelity and surety bonds.

**WINN INSURANCE**

321 Fifth Street, P.O. Box 220, Hollister, Ca. 95023; 408-637-4441

	1972	1973
Premium vol. ...	\$ 2,571,700	\$ 2,935,300
Gross rev. ....	452,100	505,400
Employees .....	25	24

Principal officers: Ralph G. Winn, president; John R. Winn, executive vp; Ron Mingus, vp; John Dossetti, vp; Sandra Rose, secretary and treasurer. Branch office: Gilroy.

The company notes that 70% of gross revenue was derived from commercial accounts. Compensation is based on commissions.

A full range of services is available. Specialties include agriculture, food processing, and contractors.

**MARTIN WITZBURG & SON**

2022 Morris Ave., Union, N.J. 07083; 201-687-2244

	1972	1973
Premium vol. ...	\$ 2,200,000	\$ 2,100,000
Gross rev. ....	180,000	177,000
Employees .....	8	8

Principal officers: Charles P. Witzburg, owner.

The company reported 80% of gross revenue in 1973 was derived from commercial business; compensation is based on a combination system.

A full range of services is available.

**GEORGE J. WOLF INC.**

911 Bergen Avenue, Jersey City, N.J. 07306; 201-653-6300

	1972	1973
Premium vol. ...	\$ 1,150,000	\$ 1,300,000
Gross rev. ....	175,000	215,000
Employees .....	8	8

**GATX UNDERWRITERS, INC.**

**Directors and Officers Liability Insurance**

Unhappily, Directors and Officers Liability Insurance has received adverse comment because of a few litigated situations on coverage. Regrettably, there is no standardization of policy form, application for insurance coverage, nor indemnity provision available to Directors and Officers.

Too little attention has been addressed to coverage at time of quotation and policy issue and too much attention has been focused on price. Therefore, many unfortunate decisions to accept limited insurance protection in exchange for what appeared to be a cheap price.

The principal problem areas include:

- No Prior Acts Coverage (no coverage applied to wrongful conduct which took place prior to the inception date of the policy, but which ripened into a claim during the policy period).
- Single policy format (some contracts have been issued attempting to insure both the corporate obligation and the directors' and officers' obligations in one policy contract which poses serious problems of enforceability of the insurance contract in many states).
- Bodily Injury and Property Damage Exclusions have been introduced.
- Not all Officer and Directorship positions have been automatically insured.
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# agent/broker profiles

Principal officers: Robert M. Wolf, president; Marilyn Schwartz, treasurer; Arthur M. Baumgarten, sr. vp; Monroe E. Tenner, vp. Name of parent company: The Wolf Organization.

75% of gross revenue was derived from commercial accounts last year. Compensation is based on a combination system.

**HENRY E. WOOD & ASSOCIATES INC.**

161 William St., New York, N.Y. 10038; 212-267-7800

	1972	1973
Premium vol. ....	\$ 6,000,000	\$ 6,050,000
Gross rev. ....	626,000	633,000
Employees .....	36	36

Principal officers: William I.

Armend, chairman of the board and president; Joseph B. Dillenbeck, vp and general manager; Ralph W. Hamilton, vp and treasurer; John H. Evans, vp; Fred W. Bulow, vp and secretary; John H. Roth, vp; John H. Evans, vp; John P. Corsello, asst. vp.

In 1973, 77% of the gross revenue was derived from commercial accounts; compensation is based on a combination system.

**WOODRUFF-ROBINSON CO.**

1501 13th St., Columbus, Ga. 31901; 404-324-6671

	1972	1973
Premium vol. ....	\$ 2,600,000	\$ 3,515,000
Gross rev. ....	412,600	581,000
Employees .....	21	33

Principal officers: Frank A. Robinson Jr., president; Robert E. Dismukes vp; Richard W. Winingham, vp; James K. Cummings, vp; Frank Thompson, secretary, Porter G. Pease, treasurer. Branch office: Atlanta.

Subsidiaries: Lanier-Tift-Howard. Acquisitions in the past year: Lanier-Tift-Howard.

In 1973, 71% of gross revenue was derived from commercial accounts; compensation is based on a commission system.

Special services listed include employe benefits, fire rate analysis, property appraisal and loss control. Listed as specialties of the firm were mercantile programs, apartment and condominium planning and wrap-up, association-franchise programs and dealer distributors.

**WORGESS AGENCY INC.**

55 N. McCamly, Battle Creek, Mi. 49014; 616-965-3221

	1972	1973
Premium vol. ....	\$ 1,500,000	\$ 1,800,000
Gross rev. ....	338,035	382,309
Employees .....	14	15

Principal officers: Russell V. Worgess, president and treasurer; Donald R. Worgess, vp and secre-

tary. Acquisitions in the past year: Shell Agency Inc.

The company reports 55% of gross revenue was derived from commercial accounts last year. Compensation is based solely on commissions.

**WRIGHT & CO.**

1001 Connecticut Ave., N.W., Washington, D.C. 20036; 202-331-1550

	1972	1973
Premium vol. ....	\$ 1,500,000	\$ 2,000,000
Gross rev. ....	504,000	364,000
Employees .....	12	13

Principal officers: Frank L. Wright, president; Michael R. Ward, vp; Joseph W. Rogers, vp; Robert M. Beckman, secretary. Affiliates: Wright International; Inter-American Assurance Co. Ltd.

The company indicated 98% of gross revenue was derived from commercial accounts last year; compensation is based on a combination system.

Special services listed include employe benefits and related services including consulting, communication, marketing, valuation and loss control. Specialties of the firm include claim payment and plan administration, special programs for mass merchandising for employes/employers or associations, world-wide services for multi-national organizations.

**YOUNGBERG-CARLSON CO. INC.**

111 W. Jackson, Chicago, Ill. 60604; 312-939-7000

	1972	1973
Premium vol. ....	N/A	N/A
Gross rev. ....	\$1,800,000+	\$2,000,000+
Employees .....	51	63

Principal officers: John C. Brogan, chairman; John J. O'Brien, president; Edward N. Murray, vp; Frederick Feldman, vp; Virginia O'Rourke, treasurer; Dorothy Warekois, asst. treasurer and asst. secretary. Subsidiaries: J. H. Lea Inc., reinsurance.

The company notes that 70% of gross revenue was derived from commercial accounts last year. Compensation based on a combination system.

Special services include loss prevention and engineering service, employe benefit planning program, corporate insurance analysis, administrative services, for corporations and associations. Specialties include corporate insurance programs, particularly encompassing specialty cash flow plans, product liability, and deals with national accounts.

**ZIMMERMAN INSURANCE ASSOCIATES INC.**

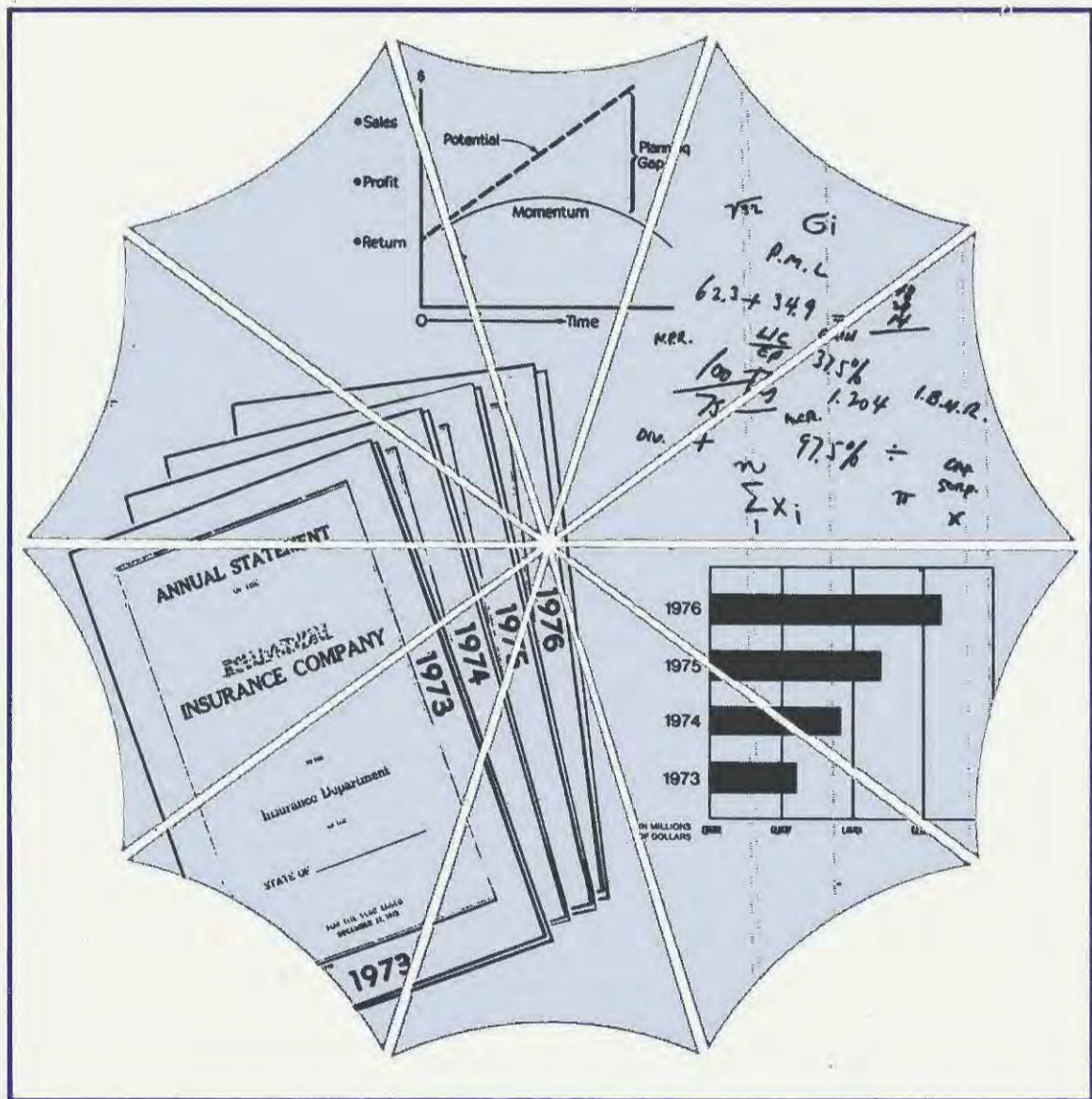
500 Shatto Pl., Los Angeles, Ca. 90020; 213-380-1780

	1972	1973
Premium vol. ....	\$ 4,500,000	\$ 4,000,000
Gross rev. ....	650,000	600,000
Employees .....	15	12

Principal officers: D. C. Zimmerman Jr., president; J. J. Sweeney, executive vp. Branch offices: Agana, Seoul. Subsidiaries: Korus Insurance Agency Inc. Acquisitions reported in past year: A. J. Telich Co.

The firm reported 75% of 1973 gross revenue was derived from commercial accounts; compensation is based on commissions.

Special services described include insurance placement for American and third country national contractors. Specialties include liability compensation and bonding of contractors.



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Robinson-Adams Agency Inc.

**Montgomery**  
T. Berman Co. Inc.

**Pelham**  
Marketing Management Inc.

**Troy**  
Cox & Murphree Inc.

### ARIZONA

**Phoenix**  
Charles & Laubach Inc.  
The Mahoney-O'Donnell Agencies  
Orth-La Prade Insurance

### ARKANSAS

**Little Rock**  
Cobb, Atkins, Boyd & Eggleston

### CALIFORNIA

**Beverly Hills**  
Albert G. Ruben & Co. Inc.

**Burbank**  
Eastman & Co.

**Hollister**  
Winn Insurance

**Inglewood**  
Drinkwine, Munson, Robertson & Zillgitt Inc.

**Los Altos**  
Flamer & Co.

### Los Angeles

Arco Insurance Service Inc.  
Bayly, Martin & Fay Inc.  
Bromik Services Inc.  
Charles, Ryan & Rivers  
Emett & Chandler  
Hays & Hotchins  
Kindler & Laucci  
Guy A. Main & Co.  
John R. McDonald Co. Inc.  
Osterloh & Durham Insurance  
Brokers of North America Inc.  
Wellington Agencies Inc.  
Zimmerman Insurance Associates Inc.

### Menlo Park

Allied Brokers Co.

### Newhall

Duane Gartner & Co.

### Newport Beach

Anderson & Anderson Insurance  
Brokers Inc.

### Oakland

Bottari, Holland & Zarley  
Carl H. Triplett Co.

### Palo Alto

Cornish & Carey Insurance  
Associates  
Flinn, Gray & Herterich  
Thoits Insurance Service Inc.

### Pasadena

The Corinth Co.

### Riverside

Bailey H. Patterson Inc.

### Sacramento

Sacramento Valley Insurance

### San Diego

Robert F. Driver Co. Inc.  
Robson, Cavignac & Fletcher  
United Palomar Co.

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Maurice A. Gale & Co.  
Richard N. Goldman & Co.  
Levin, Knox & Co.  
Levinson Bros. Inc.  
Everett W. Stark & Co.

**San Jose**  
Edwards, Longwello & Tropani Inc.  
Sanders & Sullivan

**San Mateo**  
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Van Camp Insurance

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Lee Smith & Co. Inc.

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Penn General Agencies Inc.

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Keenan & Associates

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Seitlin & Co.

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Herndon, Iles & Scott Inc.  
Risk Management Services Inc.

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Tishman & Tisnowier Inc.

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James S. Kemper & Co.  
Lamb, Little & Co.  
McManus & Pellouchoud Inc.  
Risk Management & Insurance Inc.  
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# Broker selection . . .

Continued from page 39  
 an "open door policy" so that large and small brokers can solicit the corporation's business with letters and presentations, using this as a way to upgrade the professionalism of the entire marketplace.

"I think you'd be doing yourself a disservice by not allowing large, reputable firms in your door with new ideas," says James Mascarella, manager of corporate insurance for Chicago-based Quaker Oats Co. "On the other hand, it would also be a disservice by limiting yourself to large, well-known firms. Our door is generally open to everybody even though we are not soliciting new brokers. We want the cross-section of thinking. Over a period of time, you get to know which brokers to encourage . . . which ones have a worthwhile approach to problems," he added.

Mr. Mascarella maintains that it is most difficult, however, to keep up a successful open door policy which produces a good flow of worthwhile ideas. "The agent or broker must be assured he will be given a fair opportunity to make a presentation and be evaluated in the best interests of the corporation. The risk manager makes a mistake if he simply uses these visits to plagiarize and gives nothing in return," he believes.

Most brokers and risk managers view some pirating of brokers' ideas part of the game, though.

To be sure, there is yet another category of risk manager who cares not for ideas, service, etc. but only for price. A good number of the Fortune 500 corporations view price as most important in good risk management. Typifying this approach to both insurance

and brokers is Eldred A. Rausch, corporate insurance manager for Sears, Roebuck & Co., Chicago.

"Brokers get our business through competitive bids," he says. "We will from time to time test what we're doing with our present brokers by getting

competitive bids from other brokers." Secondly he adds, "assuming, that is, that all other services are the same."

And if other firms do not regularly solicit new brokers, they at the very least encourage competition and price competitiveness among brokers. Robert E. Mooney, insurance manager for Playboy Enterprises, Chicago,

decries the broker who gets lazy on the job merely because that broker is the incumbent.

"In a good market condition, the big brokers have a tendency to let themselves fall asleep and they don't stay competitive. They are very competitive in a tight market . . . they can dictate to Lloyd's and to other large markets and they can place a lot of

business that's hard to place, but when the market softens they have to review that account, but they often don't," Mr. Mooney charges.

Though personal friendships are not valid reasons for broker selection, say risk managers, close personal contacts are often considered vital to the proper insured-broker relationship. ■

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## people

### Whelan is new Inmont risk manager

Gerard F. Whelan, joined Inmont Co., New York, and will be replacing A. (Emil) Sabbione as insurance manager of corporate insurance when Mr. Sabbione retires soon. Mr. Whelan was formerly senior insurance analyst and assistant to the manager of insurance for Babcock & Wilcox, New York. No replacement at Babcock & Wilcox has yet been named. Mr. Sabbione was in Inmont's Insurance department for 26 years. He was corporate risk manager for 12 years.

Gerald L. Anderson was named to the newly-created position of treasurer of Midrex Corp., Charlotte, N.C., where he will be responsible for insurance and tax administration as well as banking relationships, cash management, project financing and tax administration. Midrex, a subsidiary of Korf Industries Inc., was until early this year a division of Midland-Ross Corp., Cleveland. The firm is a supplier of services to the metals and metalworking industry. Mr. Anderson was formerly with the Selas Corp. of America, Philadelphia, where he was assistant treasurer and assistant secretary and was responsible for insurance administration. Selas, which plans to change the title of this position to comptroller, has not yet replaced Mr. Anderson. ■

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