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Time Capsule Ceremony

The American College of Life Underwriters

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TIME CAPSULE CEREMONY

Bryn Mawr, Pennsylvania
October 20, 1960

Presiding: Paul F. Clark, C.L.U., Chairman of the Board,
American College of Life Underwriters

Mr. Clark: Good afternoon, ladies and gentlemen. Welcome to Bryn Mawr and our new home--unfinished though it is. We are delighted that you can be with us to participate in this historic Time Capsule Ceremony.

May I now ask you to rise while Lester O. Schriver asks the Invocation.

Mr. Schriver: We thank Thee for our beloved country, bequeathed to us by those who have worked and served that we may also work and serve.

Out of the beauty of earth and the labor of men
Out of the longing of hearts and the prayer of souls
Out of the memory of ages and the hopes of the world
Thou hast fashioned a nation in love and called it America.

For all that Thou hast given us in life, hope, and golden opportunity, make us grateful forever.

We are grateful for the warmth of friendship and for the light of reason. We are grateful for mutual understanding and the ability to cooperate for the common good.

We are grateful for the beneficent institutions of men, and for their service and achievements.

As we pause to observe this high hour in the life of our work together, may we here rededicate ourselves to the unfinished task which is before us.

Grant that we shall so emulate the spirit and accomplishment of those who have gone before that coming generations may rise up to call our stewardship worthy--and of good report.

All this we ask in the name of good men everywhere who have striven to serve their time and generation.

Mr. Clark: Located in the reception area of the new building is a cavity in solid concrete which will contain the copper capsule you see before you. Within the Capsule will be placed the documents we will present to our children and children's children. The bronze cap for the Time

Capsule--which also is displayed before you--carries the inscription which is found on the front of your program.

The inscription indicates that this building shall be known as "Huebner Hall"--for our beloved Dr. S. S. Huebner who led the way in establishing this educational enterprise.

The inscription also indicates that this Time Capsule is to be opened fifty years from now, in the year 2010. At that time the world will have changed greatly, insurance will have changed, education will have changed. Hence, our imaginations are not stretched too much to picture a great educational institution on this site, the first building of which is Huebner Hall.

A number of distinguished guests have joined us today to present documents for deposit in the Time Capsule and for delivery to those who will open this Capsule in 2010. I would like now to present them. And may I add that the order of presentation is alphabetical by organization name as shown in your program.

Dr. J. Edward Hedges, President of the American Association of University Teachers of Insurance, and Professor of Insurance at Indiana University, could not be here, so the Association is represented by its First Vice President who is our own Dr. Davis W. Gregg.

Dr. Gregg: It is a great honor for me to represent the American Association of University Teachers of Insurance on this occasion and to deposit in the Time Capsule the September 1960 issue of our official journal, The Journal of Insurance.

Mr. Clark: Thank you, Dave.

Next, may I call on Dr. S. S. Huebner, President Emeritus of the American College of Life Underwriters. I should add that Dr. Huebner will be assisted by Miss Cindy Gregg and Miss Jane Graebner.

Dr. Huebner: Mr. Clark and ladies and gentlemen, it is a great honor for me to represent the American College of Life Underwriters on this occasion and, assisted by Miss Gregg, daughter of Dr. Gregg, President of the American College, and Miss Graebner, daughter of Mr. Graebner, Dean of the American College, who will, I hope, be invited back at the time the Capsule is opened in the year 2010, deposit a copy of our current American College Catalogue and our 1959 Annual Report. I would say to you also at this time that the decision of the Trustees to give this building my name is the greatest honor ever bestowed upon me, and is much appreciated by myself, Mrs. Huebner, and our entire family.

Mr. Clark: Thank you, Dr. Huebner.

Next I call on Dr. Richard D. Kip, Director of Examinations of the American Institute for Property and Liability Underwriters, Inc.

Dr. Kip: It is a pleasure to be invited to participate in this Ceremony and on behalf of the American Institute for Property and Liability Underwriters, Inc., I deposit in the Capsule the 1960-61 Catalogue of the Institute.

Mr. Clark: Thank you, Dr. Kip.

Now I call on Ralph H. Kastner, Associate General Counsel of the American Life Convention.

Mr. Kastner: On behalf of the American Life Convention I wish to deposit in the Capsule a copy of the Program for the Fifty-Fifth Annual Meeting (1960) and the Manual and Directory of the American Life Convention for 1960.

Mr. Clark: Thank you, Ralph.

Next we have Mr. Nelson M. Knowlton, President of the American Mutual Insurance Alliance and President of Holyoke Mutual Fire Insurance Company.

Dr. Loman (for Mr. Knowlton): In the absence of Mr. Nelson M. Knowlton, President of the American Mutual Insurance Alliance who was supposed to represent that organization, I take pleasure in acting in his behalf to place in the Time Capsule a Roster of Officers, Committees and Staff of the American Mutual Insurance Alliance for the year 1960-61, and a copy of a Document especially prepared for this occasion by the General Manager and the officers of the American Mutual Insurance Alliance.

Mr. Clark: Thank you, Dr. Loman.

Next, I call on Miss Lillian G. Hogue, President of the American Society of Chartered Life Underwriters and Field Underwriter for the New York Life Insurance Company in Detroit.

Miss Hogue: It is a great honor for me to represent the American Society of Chartered Life Underwriters on this occasion. We in the American Society are extremely proud of our relationship with the American College.

Symbolic of those bonds which enable us to achieve together what we could not achieve separately, I have asked Bill Gregg, son of Dave Gregg, President of the American College, and Marsha Mills, daughter of Paul Mills, Managing Director of the American Society, to assist me.

Marsha will deposit a copy of the Fall issue of the C.L.U. Journal 1960. Bill will deposit a copy of Working Together for Professional Growth.

Mr. Clark: Thank you, Miss Hogue, Marsha, and Bill.

Our next participant is Mr. J. Dewey Dorsett, General Manager of the Association of Casualty and Surety Companies.

Mr. Dorsett: Mr. Chairman, Dr. Huebner, Dean Loman, ladies and gentlemen:

Quite eagerly, I journeyed to this gathering. I am honored to participate as a representative of the Association of Casualty and Surety Companies in this important ceremony. Our Association, from the beginning has supported financially and otherwise, the American Institute for Property and Liability Underwriters, Inc. This educational organization has contributed mightily to the welfare of the casualty and surety business. On behalf of the Association of Casualty and Surety Companies, I now deposit the action of our Executive Committee when it first approved our participation in the good cause.

Mr. Clark: Thank you, Mr. Dorsett.

Next, I call on Mr. Robert R. Neal, General Manager of the Health Insurance Association of America.

Mr. Neal: Chairman Clark, ladies and gentlemen:

The Health Insurance Association of America is honored and I am honored to take part in this historic ceremony. I should like the privilege of depositing not one, but three items in the Time Capsule. They are:

1. The 1960-61 Directory of the Health Insurance Association of America which contains not only a list of its members but in addition its Purpose and Objectives, including a brief description of its Educational Program, and its Code of Ethical Standards of which acceptance of its principles and compliance with its provisions are conditions of membership in the Association.

2. The Source Book of Health Insurance Data published by the Health Insurance Institute. The Institute serves as the central source of health

insurance information for the health insurance business. This is the first publication of its kind and represents an important milestone in the charting of the growth and development of health insurance through voluntary insuring organizations in the United States.

3. The 14th Annual Survey of the Extent of Voluntary Health Insurance Coverage in the United States as prepared by the Health Insurance Council. This, I believe, without question is the most authoritative source of such information in the United States today.

Lastly, Mr. Chairman, I hope that when this Time Capsule is opened in the year 2010 it will be my privilege at the ripe age of 100 years to participate in those ceremonies. Thank you.

Mr. Clark: Thank you, Mr. Neal.

Next, I call on Mr. John H. Dillard, President of the Insurance Institute of America and Vice President of the Firemen's Fund Insurance Company.

Mr. Dillard: I feel honored to represent the Insurance Institute of America today, and wish to deposit in the Capsule this envelope containing The Origin of the Insurance Institute of America, Inc.

Mr. Clark: Thank you, Mr. Dillard.

Now I ask Mr. Holgar J. Johnson, President of the Institute of Life Insurance, to come forward.

Mr. Johnson: Mr. Clark, in behalf of the Institute of Life Insurance, I am very happy to have the privilege of placing this Fact Book in the Time Capsule to be opened in the year 2010.

It is most appropriate that this Fact Book should be in the Time Capsule because, in essence, it presents data regarding the social and the economic aspects of the life insurance business and how it makes its services available to the largest possible segment of the American public. These facts indicate quite clearly the success to which the distribution of life insurance has made its mark in the lives of the American people. But the surface has only been scratched, and it would be my assumption that when this Capsule is opened, the institution of life insurance will be so much more significant in the lives of the American people that they will probably wonder why we had not accomplished more up to the present time.

With these comments, I am very happy to share with the organizations that are placing material in this Capsule for a future generation to see.

Mr. Clark: Thank you, Holgar.

Our next participant will be Mr. William P. Lynch, member of the Board of Directors of the Life Insurance Agency Management Association and Vice President of the Prudential Insurance Company of America.

Mr. Lynch: On behalf of the Life Insurance Agency Management Association, I am pleased and honored to place in the Time Capsule a copy of LIAMA Services and How to Use Them Profitably.

Mr. Clark: Thank you, Mr. Lynch.

Next, we have Mr. Henry R. Glenn, General Counsel and Treasurer of the Life Insurance Association of America.

Mr. Glenn: The Life Insurance Association of America is honored to deposit here, for the information of the life insurance leaders of the 21st century, this manual of Aims, Services, Committees and Membership in this challenging period of the middle of the 20th century. From this spot will come the inspiration for many of our future life insurance leaders. May the aims and purposes of the Life Insurance Association as reflected in this manual be proven to be sound for our leaders of tomorrow in advancing through life insurance the social and economic welfare of this great country.

Mr. Clark: Thank you, Mr. Glenn.

Now may I ask Mr. Alexander Hutchinson, President of the Life Underwriter Training Council and Vice President of the Metropolitan Life Insurance Company, to come forward.

Mr. Hutchinson: We welcome, as a very real honor, this privilege of having a part of this ceremony so epochal in the life of the American College of Life Underwriters. I especially prize this privilege on two counts.

I come first, of course, as a representative of the Board of Trustees and Headquarters Staff of the Life Underwriter Training Council; in my second capacity--and a very minor one--I come as a C.L.U. graduate who is happy to see this further recognition by the industry of the American College and what it stands for.

We who are associated in L.U.T.C. work take both great pride and great pleasure in seeing this new home for the College take shape. As a matter of fact, while we may seem to be flattering ourselves, we in the L.U.T.C. program have long looked upon ourselves somewhat as junior partners in the C.L.U. program.

We are contributing to the Time Capsule a History of the L.U.T.C. Program, and an Up-To-Date Record of L.U.T.C. Progress.

We share in the high hope that the service in which we are mutually engaged may better fulfill its responsibilities to the nation and to the public through more effective education.

Mr. Clark: Thank you, Mr. Hutchinson.

I now ask Mr. Adon N. Smith, Immediate Past President of the Million Dollar Round Table and Special Agent for the Northwestern Mutual Life Insurance Company in Charlotte, to come forward.

Mr. Smith: Thanks, Paul. On your behalf as First Chairman of the Million Dollar Round Table and on behalf of the more than 5,000 men and women who are now or have been members of the Million Dollar Round Table and to preserve for future generations the name and purpose of the Million Dollar Round Table Foundation which the Northwestern Mutual established in my honor during the year in which I was Chairman of the Million Dollar Round Table, it is a pleasure to present for sealing in this Time Capsule a copy of the Proceedings of the 1960 Million Dollar Round Table meeting in Honolulu, Hawaii, and the Articles of Incorporation and By-Laws of the M.D.R.T. Foundation.

Mr. Clark: Thank you, Adon.

Next, I ask Mr. William E. North, President of the National Association of Life Underwriters and General Manager for the New York Life Insurance Company in Evanston, to come forward.

Mr. North: Mr. Clark, ladies and gentlemen:

The National Association of Life Underwriters is unusually happy to participate in these historic ceremonies here today. The constructive influence of the American College is already beyond measure; and through the years to come, it is certain to be one of the most vital forces which has ever operated in the life insurance industry. The American College stands for the best that there is in the industry as a whole, and among the companies, and in the field.

I am sure the illustrious past of the College is but a prelude to the future achievements of the American College through the many years which lie before us.

Mr. Clark: Thank you, Bill.

Our next participant will be Mr. H. A. Coumbe, Assistant General Manager of the National Board of Fire Underwriters.

Mr. Coumbe: Ladies and gentlemen, I feel greatly honored in representing the 220 stock insurance companies comprising the National Board of Fire Underwriters at this dedication today.

We thought of particular appropriateness would be an extract from the Annual Report of our Committee on Public Relations, dated May 27, 1943, commending the American Institute for the tremendous progress made during its first ten months of operation; and, secondly, an Extract from the Annual Report of our Executive Committee, May 25, 1944, expressing the belief that favorable consideration should be given in future years to a continuance of our financial support of this undertaking.

Other participants have apparently deposited items of current occurrence so our memento will be somewhat more aged than others when the Capsule is opened in 2010.

Mr. Clark: Thank you, Mr. Coumbe.

Now, may I ask Dr. Harry J. Loman, Chairman of the Administrative Board of the S. S. Huebner Foundation for Insurance Education, to come forward.

Dr. Loman: Many persons present today will recall a meeting of twenty years ago when the formal announcement was made of the creation of the S. S. Huebner Foundation for Insurance Education. Since that time it has been my privilege to serve as Chairman of the Administrative Board that has administered the affairs of the Foundation at the University of Pennsylvania, and under whose auspices there has been a continuous flow of Ph.D.'s who have majored in insurance with the intention of becoming college teachers of insurance. With the exception of a few recent graduates, all of them have studied under Dr. Huebner and have learned from his inspiring thought. It is most fitting that on this occasion the latest Annual Report of the Foundation be placed in the Time Capsule, and I now take great pleasure in so depositing it.

Mr. Clark: Thank you, Dr. Loman.

Next, I call on Mr. Robert O. Young, President of the Society of Chartered Property and Casualty Underwriters, and an Assistant Secretary of the Insurance Company of North America.

Mr. Young: Mr. Clark, Dr. Huebner, ladies and gentlemen:

I am most proud and happy to represent the Society of Chartered Property and Casualty Underwriters on this important occasion and am pleased on behalf of the Society to deposit in the Time Capsule the Fall, 1960 issue of our Society publication, The Annals, together with a copy of the program of the Annual Meeting and Seminars of the Society held September 14th, 15th and 16th, 1960 in Detroit, Michigan. Thank you.

Mr. Clark: Thank you, Mr. Young.

As most of you know, Joseph H. Reese has served as the Chairman of the Special Building Committee which has conceived and implemented this project. The other members of his committee are Orville E. Beal, Eugene C. DeVol, Davis W. Gregg, and Charles J. Zimmerman. I would like now to call forward Joe Reese to make a presentation on behalf of the Special Building Committee.

Mr. Reese: It is a great pleasure, on behalf of the committee, to deposit in the Time Capsule a collection of colored photographs which tell the story of this property from the date it was purchased and which show the stages of construction of our new building from the day the ground was broken. We believe that this photographic record will be of great interest to those who follow us.

Mr. Clark: Thank you, Joe.

William H. Andrews is Chairman of the National C.L.U. Development Council. He has asked the members of his council--who constitute the majority of this audience and who will have meetings tonight and tomorrow in connection with their work--to cooperate with him in gathering material for deposit on behalf of the council.

Mr. Andrews: I am greatly honored to represent the C.L.U. Development Fund Committee and the National Development Council in presenting this rather large item for deposit in the Time Capsule. What I hold in my hand is a collection of newspaper pages from every city represented by a National Development Council member. These pages carry October, 1960 dates and in many cases relate news about life insurance in the particular community. It must be obvious to you that this portfolio will not fit into the Time Capsule. We are aware of this and it is our plan that each page will carry the name of the National Development Council member who presented it, and each page will be microfilmed for deposit in the Capsule.

Mr. Clark, it is a pleasure to present this most interesting collection of newspaper pages from throughout the length and breadth of the United States.

Mr. Clark: Thank you, Bill, and thank you, members of the National C.L.U. Development Council.

This brings us to the end of our Time Capsule Ceremony. Might I suggest that before we leave the site, perhaps you would wish to take a few minutes to examine the beautiful land and the construction area. As you can see, the area itself is rather congested and the contractor has asked that you use reasonable safety precautions as you walk around the building. You may go in either direction from this location and walk entirely around the building and see the entire tract of land. We will meet back here at the buses in about fifteen minutes.

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