

INAUGURAL ADDRESS



George C. Morant, Fire Manager of the Commercial Union, first President of the Insurance Institute of London.



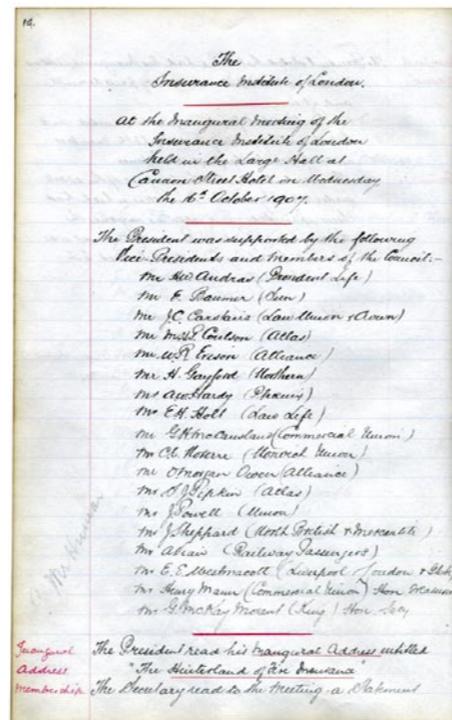
E. Roger Owen, in his address to the Federation Conference in Birmingham, in 1907, commented: 'The provinces have led the van, and London, having emerged from its attitude of repose, brings up the rear'. It is worth noting that the Manchester Institute had been established as early as 1873.

THE FIRST MEETING of the Institute was in the Large Hall of the Cannon Street Hotel on 16 October 1907, when the President delivered his Inaugural Address. Entitled 'The Hinterland of Fire Insurance', it was rather longer than more recent Presidential Inaugural Addresses. Not only did Morant admit to not being a 'funny man', but he also admitted that his knowledge of Life and Accident business was 'of the most elementary nature'. Morant's wife is quoted as saying: 'Well, I am glad I am not a Member of your Institute, for, although such papers may be interesting, if they are all as dry as yours, the Members must be pleased when they come to an end. In my opinion, your Address wants something to relieve it now and then.'

The Address is available at the Institute's archives, but there are some other interesting facts contained in Morant's paper:

- He said that Insurance Institutes generally were within the sphere of influence of the Insurance Companies and were 'likely to become very important sources of supply to the business – sources which will materially assist the younger and the rising men to obtain valuable information and enable them to qualify for the highest posts.'
- As the business became more complicated he saw the Institutes as the best source of information.
- The Institutes were the 'Hinterland', 'The Power behind the Throne', and would become a great power for good as regards Insurance business, if properly, regularly and consistently established and conducted.
- The IIL was established 'belatedly' and he compared London with the provinces: 'The elements differ materially.'

The first page of the minutes of the Inaugural Meeting.



- Alliance
- Atlas
- British Equitable
- Caledonian
- Law and General
- Central
- Embury
- Consolidated
- Cooperation
- Continental
- Marine & General
- Employers' Liability
- English & Scottish Law
- Friends' Provident
- General Accident
- General Life
- Greenham
- Guardian
- King
- Law Accident
- Law Guarantee & Trust
- Law Union & Crown
- Liverpool (London & Globe London)
- London Guarantee & Accident
- London & Lancashire Fire
- Medical Life of Australia
- National Fire
- National Mutual of Australasia
- North British & Mercantile
- Northwestern
- Northwestern & General
- Northwestern & General
- Phoenix
- Railway Passengers
- Rock
- Royal Exchange
- Royal
- Scottish Equitable
- Scottish Marine & National
- Scottish & North British
- State
- Star Fire
- Union
- Western
- Yorkshire
- Confederation Life
- Commercial Union
- Joint Office Committee

Founders, Members and Associates were elected from these companies.

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You have in London a very large number of head offices, and a corresponding number of chief officials, all of whom should, if possible, be induced to take a personal and active interest in the movement; the area covered, and the distances between the offices, the fact that the Staffs of the different Companies are, in many cases, practically unknown to each other, the difficulty of convening meetings at an hour or place suitable to all concerned, and the divergence of views among so large a number, are all factors which have to be taken into account; but, above all, the magnitude of the Staffs and the number of Members and Associates for whom the Institute has to cater, render the promotion and maintenance of such an Organisation in London a work requiring much thought and careful handling.'

- There were 1,276 Members and Associates drawn from 71 Companies. Representatives in each office (strangely called 'Intermediaries') disseminated information and collected subscriptions.
- Committees formed were:
 - Library and Reading Room Committee – to locate premises
 - House Committee – to organise the lecture programme
 - Prize Papers Committee – to decide the subjects and award prizes
 - Another Library Committee – selection and purchase of books
 - Journal Committee – to edit the *Journal*.
- 14 Companies and 38 individuals became Founders.

In his final paragraph, Morant gave a rallying call to the troops 'let me call upon all the Members to work together to the desired end; and if we do so, I am convinced that the Insurance Institute of London will not only become a useful Institution and a power in the business, but will also, in course of time, take that position among the Institutes of Great Britain which London itself holds among its Cities.'

The proceedings then terminated.

*Geo C Morant
President*



LONDON LIFE. A COMMON SCENE IN THE STREETS OF THE CITY.



100 LONDON. — Fleet Street. — LL.

The horse-drawn traffic of the City and the West End not only filled the streets but also provided risks rarely encountered today.