

Derek,

I shall not be at the next meeting, due to instructions from NHS as to what I should not do, owing to my asthma! However I have done a bit of research on insurance, on Wikipedia, via Google. There is quite a lot! The following is a summary:

There has been Insurance in some form since very early times, e.g. China and Babylon, basically for transport by sea. Apart from storms, piracy was thriving! The earliest on record is the "Code of Hammurabi", 1750BC, and later the merchants of Rhodes arranged sea cover for their cargoes.

In c.600BC Greece and Rome had guilds called "benevolent societies" to provide support for deceased members families. The term "friendly societies" of course, became common here in more recent times.

Sea loans became common in medieval times: if the cargo gets there you get your money back, subject to a bit of interest!

In 1292 the King of Portugal initiated insurance, again mostly for sea traffic, and in 1310 a Chamber of Assurance was set up by the merchants of Bruges.

Lloyds Coffee House in London of course became well known as the Clearing House for insurance in Britain. Property insurance business boomed, of course, after the Great Fire, with Sun Fire Insurance in 1710 being one of the earliest.

On a personal note: my first job was office boy in a solicitors' office in Maidenhead, and later, bookkeeper as well. The firm acted as agent for several Insurance Companies: Sun, Royal Exchange, London, etc. Usually arranged in connection with conveyancing and I had to account for the premiums!

I hope this sufficient, and that you can pass it on!

Richard