



TOKIO MARINE  
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# Celebrating black history: Inspiring the next generation

 **ACIN**  
AFRICAN-CARIBBEAN INSURANCE NETWORK

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## Introduction

In honour of Black History Month, the African-Caribbean Insurance Network (ACIN) has partnered with Tokio Marine Kiln and the Insurance Museum to present a collection of untold stories from various influential black people, which highlight the role that the insurance market played, and some continues to play, throughout their lifetimes.

In an effort to encourage more people to remember the positive and negative aspects of the past and how they pertained to black people and culture, even within the insurance industry, the ACIN has selected 11 stories from the Insurance Museum that reflect on an array of topics from insurance and finance to music and sport.

While insurance plays a role in most people's lives, it's fascinating to read just how prominent and necessary it was and continues to be in the lives of these influential people.

# Co-founders' statement

We know that one can learn a lot about a country or a group of people by what they choose to remember, and by what they choose to forget. Both have massive consequences and say a lot about the societal concerns of that group. At the African-Caribbean Insurance Network (ACIN) we believe Black History Month is all about focusing the lens on some of that forgotten history and making sure it becomes part of the history that we choose to remember going forward. Everywhere we look there are relics of black history, many of which have an untold story. It's important this history is reinvigorated and celebrated in order to acknowledge positive contributions from the black community to society and to break down the notions of black inferiority.

Over the years, within the insurance industry, certain eras left a dark footprint on black history and, in an attempt to bury that history, we've also buried a lot of the positive aspects in the process. As underwriters at Lloyd's and ACIN co-founders, we're pleased to be working with Paul Miller, History Ambassador at the Insurance Museum, to rediscover some positive black insurance history. As the insurance market progresses, we know we'll make the right choices in what we choose to remember.

**Junior Garba & Godwin Sosi**



## Building a bright future

It became evident to me when reading about the history of London-market insurance that the industry has played a role in every event of the past 300 years or so. If we look at the black people who enabled societal change, such as Martin Luther King Jr. or Mohammed Ali, or women such as Mae C. Jemison who made us realise that anything is possible in life, we only have to explore a little to understand the role that insurance has played in helping them to realise their goals.

As the following stories will demonstrate, insurance plays a role in making the world a better place. By joining the industry, you can build not only a bright future for yourself but enable other black achievers to do the same. Whilst insurance has helped many black figures throughout history, the industry is currently underrepresented by people of Caribbean or African descent. It is a relationship-led industry, and welcoming to all, but needs greater diversity in order to better itself.

Through the work of the ACIN, I am confident that by reaching the widest audience of the impressionable, more young, black people will join the industry and become the change that we need to see. Just think, you could end up playing a part in the stories that people will read in another 300 years. That's one of the great things about insurance – you can shape the future of history.

**Paul Miller** History Ambassador for the Insurance Museum



## Positive contributions

It is a fact that aspects of our shared history require careful and considered contemplation. There is no doubt that injustices were committed and even some people who decided to choose wrong from right. We need to talk openly about the past if we are to ensure that certain aspects of history are never repeated.

The following stories shine a bright light on a 'dark' past and highlight the very significant, positive and important role the insurance sector has played in enabling influential black artists, professionals and sportspersons to excel. These are stories you don't hear much about but, nonetheless, are examples of just how far we have come as an industry.

Many of the people you will read about in the pages that follow, and countless others not mentioned here, have inspired and continue to inspire many of us in our own careers. Their dedication, commitment and drive serve to remind us of the great, positive contributions the black community has made around the world and underscore the importance of insurance.

Thank you to the ACIN for asking me to write this short commentary during Black History Month. I hope you enjoy flicking through the brochure as I did.

**Vivek Syal** TMK, Group CRO





## Tina Turner

Tina Turner's career has spanned five decades. She is one of the best-selling recording artists in history, having sold more than 100 million records worldwide. She was the first black artist to cover Rolling Stone.

A number of insurance policies have been taken out at Lloyd's for Turner, some that support her professionally and others that have been used for publicity purposes. For example, all her tours have been insured against cancellation (her 1995 tour was covered for £3 million), and she holds a \$2 million policy on her voice.

She hit the headlines in the 1990s after insuring her legs at Lloyd's for \$1 million.



## Ernesta G. Procope

Ernesta G. Procope founded insurance firm 'E.G. Bowman Company, Inc.' in Brooklyn in 1953. In 1979, the firm moved to Wall Street, becoming the first major black-owned business to do so. Procope soon became known as "The First Lady of Wall Street".

In the 1980s and 1990s, she was named on many corporate and non-profit boards, including The Chubb Corporation, Avon Products, Columbia Gas System, New York Urban League and Cornell University. Ms. Procope also chaired Adelphi University's board and was a driving force behind the creation of the New York State FAIR Plan, which made homeowners insurance available to all.

Ernesta's business-partner was her husband John Procope. He once said, "At first I thought it was crazy. It was unheard of for a small black-owned insurance brokerage to insure giants like PepsiCo. But the soda company soon became one of the firm's first clients and remains one today."

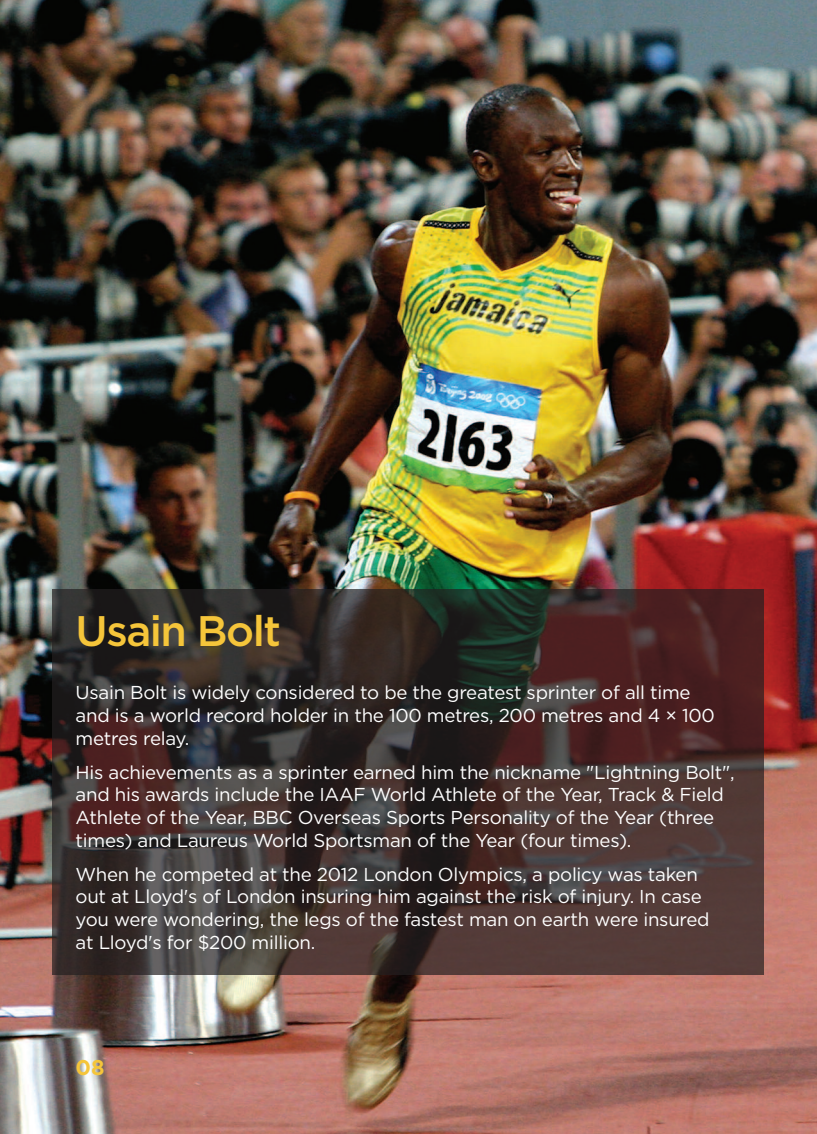




## Winifred Atwell

Winifred Atwell was once told not to wash the dishes by underwriters at Lloyd's. Born in Trinidad, she started the craze for honky-tonk piano in 1950s Britain, after learning to play in a ragtime style for American servicemen stationed at a base in Piarco.

Winifred was prodigiously talented and enrolled in the Royal Academy of Music, becoming the first female pianist to be awarded the Academy's highest grading for musicianship. It was only to support her studies that she played rags at London clubs and theatres. Her hands were insured at Lloyd's for £40,000 with the policy having a number of clauses, including the one above.



## Usain Bolt

Usain Bolt is widely considered to be the greatest sprinter of all time and is a world record holder in the 100 metres, 200 metres and 4 × 100 metres relay.

His achievements as a sprinter earned him the nickname "Lightning Bolt", and his awards include the IAAF World Athlete of the Year, Track & Field Athlete of the Year, BBC Overseas Sports Personality of the Year (three times) and Laureus World Sportsman of the Year (four times).

When he competed at the 2012 London Olympics, a policy was taken out at Lloyd's of London insuring him against the risk of injury. In case you were wondering, the legs of the fastest man on earth were insured at Lloyd's for \$200 million.

# Hazel Scott

Whilst Hazel Scott was a renowned jazz pianist, she was also successful in dramatic acting and classical music. She used her status as one of the best-known African-American entertainers of her generation to shine a spotlight on issues of racial injustice and civil rights, using her influence to improve the representation of black Americans in film.

A music prodigy, Scott was born in Port of Spain, Trinidad and Tobago in 1920 and moved to New York City at the age of four. By the time she was eight, she was attending the Juilliard School on a scholarship and, by her teens, she was an accomplished pianist performing in a jazz band and on the radio. In 1950, she became the first black American to host her own TV show, *The Hazel Scott Show*. It was around this time that she insured her hands at Lloyd's for \$1 million.



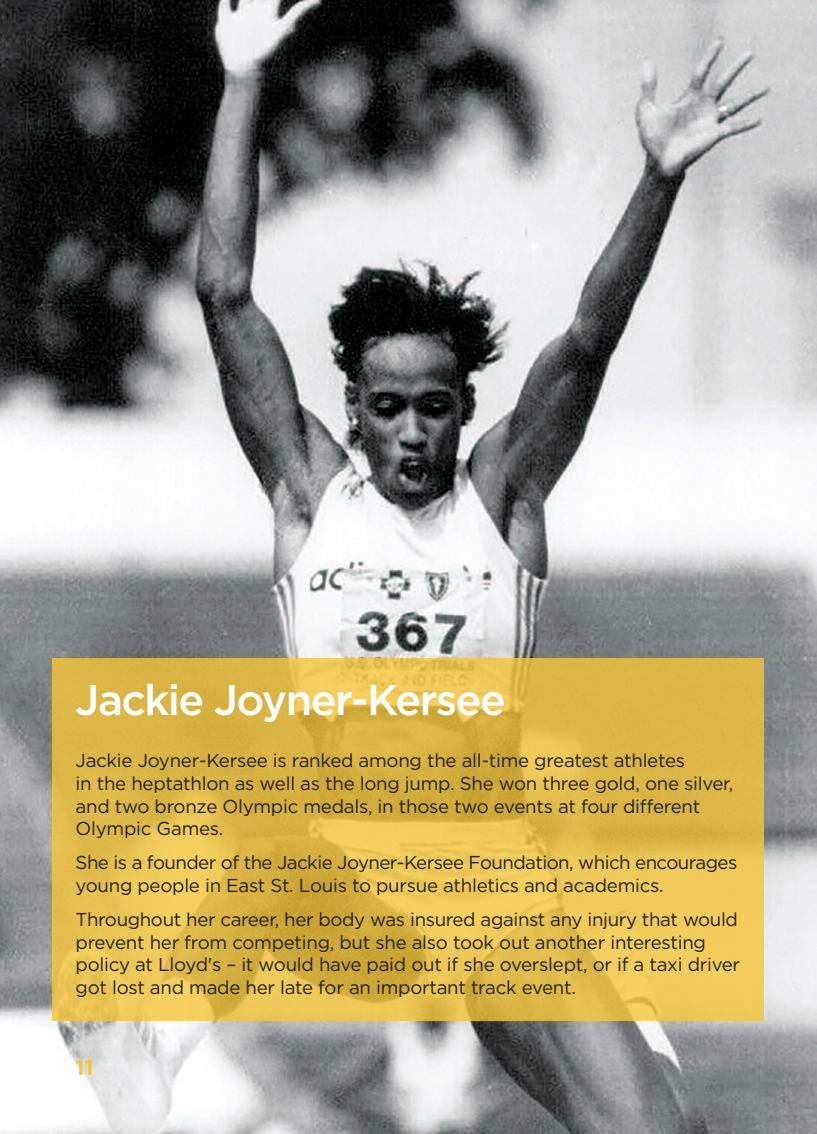
## Talabi Braithwaite

Talabi Braithwaite was a member of Lloyd's and is remembered in many ways as an insurance pioneer. For example, he was the first chartered insurer from Africa after becoming an associate of the ACII in 1951.

That year, he returned to Nigeria to found the Law Union & Rock Insurance Company before launching T.A. Braithwaite Insurance Brokers & Co in 1958. His firm brought many new lines of business to the Nigerian market including marine insurance and life assurance.

In 1960, he advised the government of the Western Region when it formed the Great Nigeria Insurance Company and, for a few years, served as president of the Insurance Institute of Nigeria. He was also the first president of the Nigerian Corporation of Insurance Brokers and held the position for 16 years, starting in 1963. Mr. Braithwaite joined Lloyd's as a member in 1969 and began underwriting for the Merrett Syndicate a year later. He sadly died in 2011.



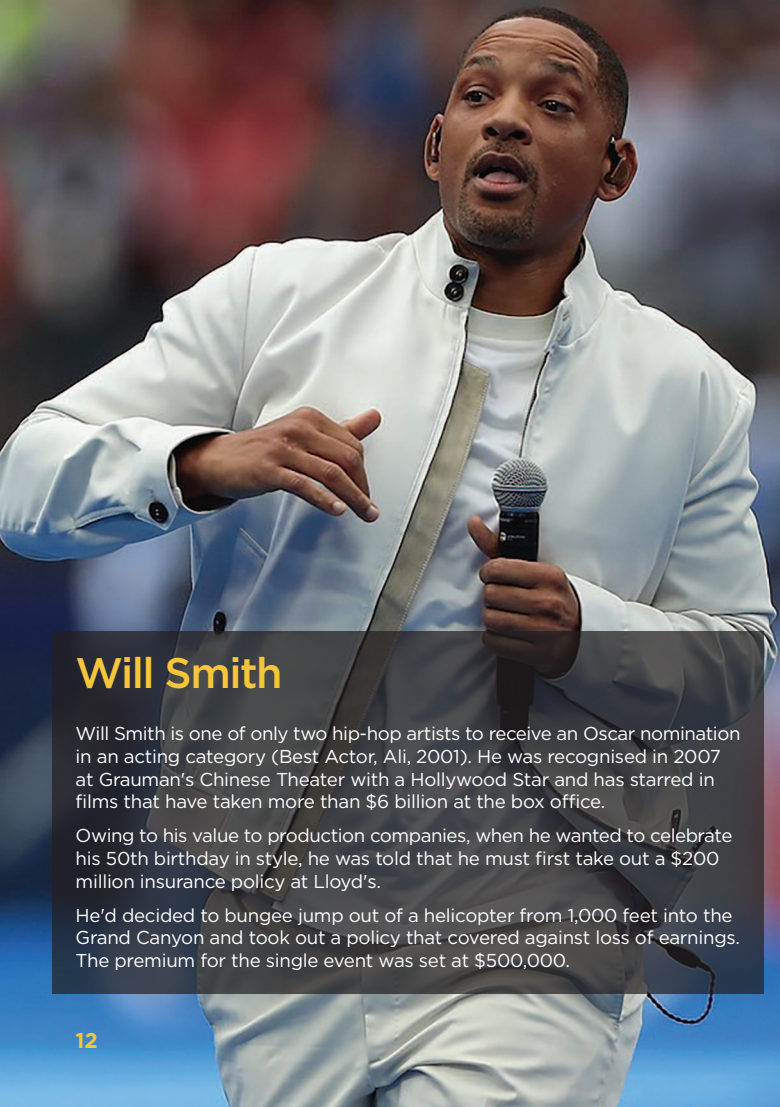


## Jackie Joyner-Kersey

Jackie Joyner-Kersey is ranked among the all-time greatest athletes in the heptathlon as well as the long jump. She won three gold, one silver, and two bronze Olympic medals, in those two events at four different Olympic Games.

She is a founder of the Jackie Joyner-Kersey Foundation, which encourages young people in East St. Louis to pursue athletics and academics.

Throughout her career, her body was insured against any injury that would prevent her from competing, but she also took out another interesting policy at Lloyd's - it would have paid out if she overslept, or if a taxi driver got lost and made her late for an important track event.



## Will Smith

Will Smith is one of only two hip-hop artists to receive an Oscar nomination in an acting category (Best Actor, *Ali*, 2001). He was recognised in 2007 at Grauman's Chinese Theater with a Hollywood Star and has starred in films that have taken more than \$6 billion at the box office.

Owing to his value to production companies, when he wanted to celebrate his 50th birthday in style, he was told that he must first take out a \$200 million insurance policy at Lloyd's.

He'd decided to bungee jump out of a helicopter from 1,000 feet into the Grand Canyon and took out a policy that covered against loss of earnings. The premium for the single event was set at \$500,000.

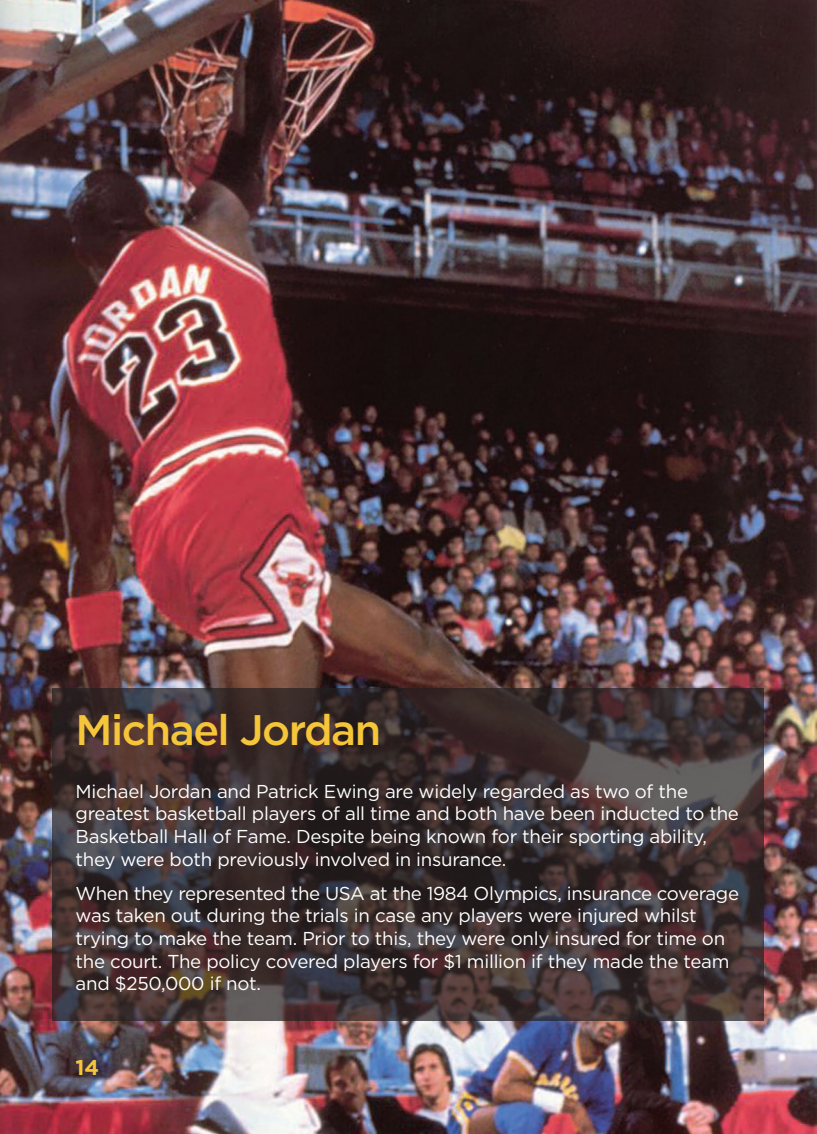
# Tangy C. Morgan

Tangy C. Morgan has more than 25 years' experience in the US, Bermuda, London and Lloyd's markets. She is a senior adviser in the PRA directorate of the Bank of England and a senior advisor of Strategia Worldwide. She is also a trustee of the Ethnic Minority Foundation in the UK.

Morgan was the first African-American to work at Lloyd's, a time described as 'one of the highlights of my career to date'. In her role, she was directly responsible for 42 Lloyd's syndicates, representing 50% of Lloyd's US\$42 billion market, and voted on the yearly approval of all syndicates in the market. When she took this role on, she had not worked in the Lloyd's market before. Of the challenge, she said: "In the words of Robert Frost, 'two roads diverged... and I took the one less travelled by, and that has made all the difference'."







## Michael Jordan

Michael Jordan and Patrick Ewing are widely regarded as two of the greatest basketball players of all time and both have been inducted to the Basketball Hall of Fame. Despite being known for their sporting ability, they were both previously involved in insurance.

When they represented the USA at the 1984 Olympics, insurance coverage was taken out during the trials in case any players were injured whilst trying to make the team. Prior to this, they were only insured for time on the court. The policy covered players for \$1 million if they made the team and \$250,000 if not.



# Pelé

Pelé is widely regarded as the greatest footballer of all time and was, for a period, the highest paid athlete in the world. After coming to prominence in the 1958 World Cup finals, the teams he played for began taking out insurance policies on him.

For example, he was insured against injury at the 1966 World Cup for £250,000. Each player had been valued based on their importance to the team and Pelé was not only the highest insured player in the Brazil team, but at the tournament too. Perhaps indicating a rise in his fame, his head alone was insured at Lloyd's for \$4 million in the 1970s.

In 1998, as sports minister for Brazil, he introduced Pelé Law which aimed to modernise the country's sports industry. Article 45 of the law obliges football clubs to insure all of its players and policies must cover personal and occupational accidents. The law stipulates that the indemnity must correspond to the negotiated annual wage of each player.

Pelé described the legislation, which was strongly opposed by football clubs, as 'one of the most difficult goals of my life'.



## About ACIN

The ACIN was formed to boost black and minority ethnic representation within the insurance industry by way of increasing cultural competence in the London market and making the Insurance sector a more attractive destination for young ethnic professionals. Our work includes:

- ▶ Diverse recruitment through our talent acquisition arm ACINRecruit
- ▶ Networking and events
- ▶ Industry focused research and study

The ACIN implements an expansive network between its members, black and minority ethnic Insurance professionals, diversity thought leaders, its corporate sponsors, relationships with overseas insurance associations and educational institutions.

# Picture credits

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<b>Will Smith</b>	Антон Зайцев
<b>Michael Jordan</b>	<a href="http://www.pixy.org">www.pixy.org</a>
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