

I MINA'BENTE OCHO NA LIHESLATURAN GUÅHAN  
2006 (SECOND) Regular Session

~~Legislative Session~~

Resolution No. 187 (65)

Introduced by:

Ray Tenorio  
L. F. Kasperbauer  
Antonio R. Unpingco

Relative to recognizing and congratulating Moylan's Insurance Underwriters, Inc. on the occasion of its thirty-fifth (35<sup>th</sup>) anniversary celebration and commending the employees for their dedication in providing professional services to the people of Guam and the Pacific.

**BE IT RESOLVED BY I MINA'BENTE OCHO NA LIHESLATURAN GUÅHAN:**

**WHEREAS**, in 1971, Moylan's Insurance Underwriters, Inc. started with the vision of Lieutenant Governor Kurt S. Moylan and Mrs. Judith Moylan opening its doors with only three employees and providing property and casualty insurance; and

**WHEREAS**, Moylan's Insurance Underwriters, Inc. expanded its services by writing multi-line insurance for Guam, the Commonwealth of the Northern Marianas Islands (CNMI), Republic of Palau, Republic of the Marshall Islands, and the Federated States of Micronesia; and

**WHEREAS**, in 1978, the corporation acquired Daihan Insurance Underwriters, Inc., General Agent for Korea reinsurance Corporation from Seoul, Korea; and

**WHEREAS**, in 1983, Moylan's Insurance Underwriters, Inc. became the General Agent for Korea Auto Fire Marine Insurance Company, that was acquired by the Dongbu Group, which became known as Dongbu Insurance Company, Ltd. in 1995; and

**WHEREAS**, in 1985, Moylan's Insurance Underwriters, Inc. went on to purchase the assets and liabilities of a CNMI company, Micronesian Insurance Underwriters (Overseas), a General Agent for the American Home Assurance Company, the New Hampshire Insurance Company and AIG Groups; and

**WHEREAS**, in 1997, Moylan's Insurance Underwriters, Inc. was named General Agent for MMI Group, one of Australia's largest general insurers that is affiliated with Allianz AG of Germany, the largest general insurance company in the world; Yasuda Fire and Marine Insurance Company, Japan's second largest insurer, and Skandia, a leading Swedish insurer; and

**WHEREAS**, in 1998, First Net Insurance Company was incorporated as a domestic Property and Casualty company owned by Moylan's Insurance Underwriters, Inc., managed by a team of experienced professionals whose purpose and objectives are to fulfill the many needs of its customers on Guam and throughout the Pacific;

and

**WHEREAS**, in 2000, Moylan's Insurance Underwriters, Inc. reinsurance program for the year is underwritten by Allianz AG out of its regional office in Singapore which is one of the largest well known reinsurance and financial services organizations around the world, rated by Standard & Poor's as a AA- security, the highest possible rating under S&P's scale; and

**WHEREAS**, through all the subsidiary corporations in the Micronesia, Moylan's Insurance Underwriters, Inc. services a 3,000-mile area that is comparable to the size of the continental United States, with its growth over the past two decades, Moylan's Insurance Underwriters, Inc. has become one of the most recognized names in insurance for the islands in the Pacific; and

**WHEREAS**, Moylan's Insurance Underwriters, Inc., Home of the Good Guys and Gals, has always been proud of its standard-setting reputation, quality products, and friendly services offered to its clients with plans to increase its presence across the Pacific as new markets open that require the company's expertise; and

**WHEREAS**, Moylan's Insurance Underwriters, Inc. management and employees proudly look back at the number of clients served, which are the foundation of Moylan's success leading to its 35<sup>th</sup> Anniversary Celebration; now therefore, be it

**RESOLVED**, that *I Mina'Bente Ocho Na Liheslaturan Guåhan* does hereby, on behalf of the people of Guam, recognize and congratulate Moylan's Insurance Underwriters Inc. on the occasion of its thirty-fifth (35<sup>th</sup>) Anniversary Celebration and commends its employees for their dedication in providing professional services to the people of Guam and the Pacific; and be it further

**RESOLVED**, that the Speaker and the Chairman of the Executive Committee certify, and the Secretary of the Legislature attest to, the adoption hereof and that copies of the same be thereafter transmitted to Lieutenant Governor Kurt S. Moylan, President, Moylan's Insurance Underwriters, Inc.; and to the Honorable Felix P. Camacho, *I Maga'lahaen Guåhan*.

**DULY AND REGULARLY ADOPTED BY THE EXECUTIVE COMMITTEE OF *I MINA'BENTE OCHO NA LIHESLATURAN GUÅHAN* ON THIS \_\_\_\_\_ DAY OF SEPTEMBER, 2006.**

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**MARK FORBES**  
Speaker and  
Executive Committee Chairman

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**EDWARD J.B. CALVO**  
Senator and  
Secretary of the Legislature