

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE

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NATIONAL REGISTER OF HISTORIC PLACES INVENTORY -- NOMINATION FORM

SEE INSTRUCTIONS IN *HOW TO COMPLETE NATIONAL REGISTER FORMS*
TYPE ALL ENTRIES -- COMPLETE APPLICABLE SECTIONS

1 NAME

HISTORIC

Insurance Company of North America Building

AND/OR COMMON

Insurance Company of North America Building

2 LOCATION

STREET & NUMBER

1600 Arch Street

NOT FOR PUBLICATION 2

CITY/TOWN

Philadelphia

CONGRESSIONAL DISTRICT

STATE

Pennsylvania

VICINITY OF
CODE

42

COUNTY

Philadelphia

CODE

101

3 CLASSIFICATION

CATEGORY	OWNERSHIP	STATUS	PRESENT USE
<input type="checkbox"/> DISTRICT	<input type="checkbox"/> PUBLIC	<input checked="" type="checkbox"/> OCCUPIED	<input type="checkbox"/> AGRICULTURE <input type="checkbox"/> MUSEUM
<input checked="" type="checkbox"/> BUILDING(S)	<input checked="" type="checkbox"/> PRIVATE	<input type="checkbox"/> UNOCCUPIED	<input checked="" type="checkbox"/> COMMERCIAL <input type="checkbox"/> PARK
<input type="checkbox"/> STRUCTURE	<input type="checkbox"/> BOTH	<input type="checkbox"/> WORK IN PROGRESS	<input type="checkbox"/> EDUCATIONAL <input type="checkbox"/> PRIVATE RESIDENCE
<input type="checkbox"/> SITE	PUBLIC ACQUISITION	ACCESSIBLE	<input type="checkbox"/> ENTERTAINMENT <input type="checkbox"/> RELIGIOUS
<input type="checkbox"/> OBJECT	<input type="checkbox"/> IN PROCESS	<input checked="" type="checkbox"/> YES: RESTRICTED	<input type="checkbox"/> GOVERNMENT <input type="checkbox"/> SCIENTIFIC
	<input type="checkbox"/> BEING CONSIDERED	<input type="checkbox"/> YES: UNRESTRICTED	<input type="checkbox"/> INDUSTRIAL <input type="checkbox"/> TRANSPORTATION
		<input type="checkbox"/> NO	<input type="checkbox"/> MILITARY <input type="checkbox"/> OTHER:

4 OWNER OF PROPERTY

Contact: John R. Cox, President

NAME

INA Corporation

STREET & NUMBER

1600 Arch Street

CITY, TOWN

Philadelphia

VICINITY OF

STATE

Pennsylvania

5 LOCATION OF LEGAL DESCRIPTION

COURTHOUSE,
REGISTRY OF DEEDS, ETC.

Division of Records

STREET & NUMBER

Philadelphia City Hall

CITY, TOWN

Philadelphia

STATE

Pennsylvania

6 REPRESENTATION IN EXISTING SURVEYS

TITLE

None

DATE

FEDERAL STATE COUNTY LOCAL

DEPOSITORY FOR
SURVEY RECORDS

CITY, TOWN

STATE

14

7 DESCRIPTION

CONDITION		CHECK ONE	CHECK ONE
<input checked="" type="checkbox"/> EXCELLENT	<input type="checkbox"/> DETERIORATED	<input type="checkbox"/> UNALTERED	<input checked="" type="checkbox"/> ORIGINAL SITE
<input type="checkbox"/> GOOD	<input type="checkbox"/> RUINS	<input checked="" type="checkbox"/> ALTERED	<input type="checkbox"/> MOVED DATE _____
<input type="checkbox"/> FAIR	<input type="checkbox"/> UNEXPOSED		

DESCRIBE THE PRESENT AND ORIGINAL (IF KNOWN) PHYSICAL APPEARANCE

Upon its completion in 1925, the 16-story, steel-frame, brick-and-stone INA Building at 1600 Arch Street became the company's ninth home office. It has now served in that capacity longer than any of its predecessors, and it is the only one of the nine that is extant. Significantly, it was planned and completed during Benjamin Rush's tenure as president of the company and thus is closely identified not only with INA's recent accomplishments but with Rush's systematic classification of marine risks and the firm's rise to preeminence in inland marine insurance. Virtually unaltered externally, the building is in excellent condition and retains many important original interior features and continues to house the company's executive offices.

Designed by Stewardson & Page and constructed by Stone & Webster, Inc., the east-facing building rests on belled concrete piers between Arch and Cuthbert Streets and represents a combination of Second Renaissance and Georgian Revival styles. Above a basement and subbasement a 2-story, Stonington Pink Granite ashlar base rises approximately 65 feet and is topped by a 10-story red brick center section laid in Flemish bond and a 4-story crown faced with white Indiana limestone.

The base of the building fills the entire eastern half of the block, while the shaft and crown consist of two north-south oriented rectangular sections linked by a similar east-west oriented section. There are three principal entrances, one on each open side, with the main one situated in the 16th Street end. Here, from ground level through the 12th floor a shallow central pavillion, which is almost the same width as the building, juts forward and holds a center-placed three-bay-wide entrance that features four free-standing, round, granite Corinthian columns. Each of these is surmounted by a nine-foot-high carved granite eagle perched on a sphere. The eagle and sphere form the company symbol and are used throughout the building on everything from door knobs to radiator covers, wall plaques, and door pediments. The doorway, with its granite bracket-supported cornice, is positioned in a round arch, the top portion of which is filled and bears in granite the words "Insurance Company of North America." A pair of twenty-foot-high, cast bronze, sliding doors shield smaller glass-and-bronze doors that admit to the interior. To each side of the doorway is a rectangular, brass-framed, casement window with granite cornice, and above each of these is a carved medallion. The one on the left bears a likeness of the U.S.S Constitution,

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8 SIGNIFICANCE

PERIOD	AREAS OF SIGNIFICANCE -- CHECK AND JUSTIFY BELOW			
<input type="checkbox"/> PREHISTORIC	<input type="checkbox"/> ARCHEOLOGY-PREHISTORIC	<input type="checkbox"/> COMMUNITY PLANNING	<input type="checkbox"/> LANDSCAPE ARCHITECTURE	<input type="checkbox"/> RELIGION
<input type="checkbox"/> 1400-1499	<input type="checkbox"/> ARCHEOLOGY-HISTORIC	<input type="checkbox"/> CONSERVATION	<input type="checkbox"/> LAW	<input type="checkbox"/> SCIENCE
<input type="checkbox"/> 1500-1599	<input type="checkbox"/> AGRICULTURE	<input type="checkbox"/> ECONOMICS	<input type="checkbox"/> LITERATURE	<input type="checkbox"/> SCULPTURE
<input type="checkbox"/> 1600-1699	<input type="checkbox"/> ARCHITECTURE	<input type="checkbox"/> EDUCATION	<input type="checkbox"/> MILITARY	<input type="checkbox"/> SOCIAL/HUMANITARIAN
<input checked="" type="checkbox"/> 1700-1799	<input type="checkbox"/> ART	<input type="checkbox"/> ENGINEERING	<input type="checkbox"/> MUSIC	<input type="checkbox"/> THEATER
<input checked="" type="checkbox"/> 1800-1899	<input checked="" type="checkbox"/> COMMERCE	<input type="checkbox"/> EXPLORATION/SETTLEMENT	<input type="checkbox"/> PHILOSOPHY	<input type="checkbox"/> TRANSPORTATION
<input checked="" type="checkbox"/> 1900-	<input type="checkbox"/> COMMUNICATIONS	<input type="checkbox"/> INDUSTRY	<input type="checkbox"/> POLITICS/GOVERNMENT	<input type="checkbox"/> OTHER (SPECIFY)
		<input type="checkbox"/> INVENTION		

SPECIFIC DATES Company: 1792-present BUILDER/ARCHITECT Stone & Webster, Inc.
Building: 1925-present Stewardson & Page

STATEMENT OF SIGNIFICANCE

According to the Albert M. Best Company, a leading authority on the American insurance industry, the Insurance Company of North America is "the oldest capital stock insurance company in the United States."¹ It was founded in 1792 and incorporated in 1794. Therefore, INA was also, says noted underwriter William D. Winter, "the first incorporated company for the transaction of fire and marine insurance."² Throughout its existence the firm has led the nation in marine underwriting, a financial activity, says renowned insurance scholar Solomon Huebner, that "may indeed be characterized as just as much an instrument of commerce and almost as necessary to navigation as the ship itself."³ Indicative of INA's leadership, according to historian Marquis James, was INA president Benjamin Rush's systematic classification of marine risks, which "changed the course of marine underwriting" in the 1890's and formed the basis of administration for the Federal Government's highly important War Damage Corporation during World War II.⁴ In the area of fire insurance, INA became in 1794 the first American firm to insure the contents of houses in addition to the structures themselves.

INA's contributions to the insurance industry extend beyond fire and marine underwriting, however. For example, both James and journalist-historian William A. H. Carr credit INA with introducing the American agency system in the early 1800's when the firm became the first to write insurance on a national scale. Since that time, according to Carr, INA has been guided by the philosophy that "any risk can be underwritten

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¹Quoted in William H. A. Carr, Perils: Named and Unnamed: The Story of the Insurance Company of North America (New York, 1967), 4.

²William D. Winter, Marine Insurance: Its Principles and Practice, 2d Edition (New York, 1929), 22.

³Solomon Huebner, "History of Marine Insurance," in Lester W. Zartman and William H. Price (eds.), Property Insurance: Marine and Fire (New Haven, 1926), 2-3.

⁴Marquis James, Biography of a Business, 1792-1942: Insurance Company of North America (Indianapolis, 1942), 207.

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9 MAJOR BIBLIOGRAPHICAL REFERENCES

(See continuation sheet.)

10 GEOGRAPHICAL DATA

ACREAGE OF NOMINATED PROPERTY less than 1 acre

UTM REFERENCES

A	<u>18</u>	<u>485720</u>	<u>44221500</u>	B			
	ZONE	EASTING	NORTHING		ZONE	EASTING	NORTHING
C				D			

VERBAL BOUNDARY DESCRIPTION

The boundary of the nominated property coincides with the boundary of the legal lot known popularly as 1600 Arch Street, Philadelphia, Pennsylvania.

LIST ALL STATES AND COUNTIES FOR PROPERTIES OVERLAPPING STATE OR COUNTY BOUNDARIES

STATE	CODE	COUNTY	CODE

11 FORM PREPARED BY

NAME / TITLE

George R. Adams, Director, Historic Landmarks Project

ORGANIZATION

DATE

American Association for State and Local History May 1977

STREET & NUMBER

TELEPHONE

1400 Eighth Avenue South

615-242-5583

CITY OR TOWN

STATE

Nashville,

Tennessee 37203

12 STATE HISTORIC PRESERVATION OFFICER CERTIFICATION

THE EVALUATED SIGNIFICANCE OF THIS PROPERTY WITHIN THE STATE IS:

NATIONAL

STATE

LOCAL

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service.

FEDERAL REPRESENTATIVE SIGNATURE

TITLE

DATE

FOR NPS USE ONLY

I HEREBY CERTIFY THAT THIS PROPERTY IS INCLUDED IN THE NATIONAL REGISTER

DATE

DIRECTOR, OFFICE OF ARCHEOLOGY AND HISTORIC PRESERVATION

ATTEST

DATE

KEEPER OF THE NATIONAL REGISTER

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while the other bears a likeness of the company seal, which was designed by Samuel Blodgett, Jr. Similar single, casement windows, topped by a smaller opening rather than a medallion, grace each side of the three-bay entrance and complete the front facade.

The Arch and Cuthbert Street entrances are identical and situated along the rear one-third of their respective sides. Each consists of a pair of revolving glass-and-brass doors topped by a large vertical four-light transom which in turn is topped by a huge brass grill. All this is set in a granite surround under a bracketed granite cornice that is ornamented by granite scrollwork and a carved shield bearing an eagle. Each side entrance is flanked by a pair of windows similar to those on the 16th Street facade. On the south, or Cuthbert Street, side of the building a freight entrance is situated immediately west of the pedestrian entrance. Along the remaining portions of these two sides of the base, fenestration is similar to that on the front, but the center one-third of these sections is broken by Corinthian pilasters that support a dentiled entablature. It in turn is topped by an ornamental granite panel bearing an inscription that gives the date and place of the company's founding.

A number of stone and terra cotta belt courses and cornices encircle the building. An especially heavy cornice crowns the building's base, and a smaller cornice tops the third floor, which is the lowest floor of the building's shaft. A single beltcourse at the base of the 4th floor forms a continuous sill for the windows of that story, and this treatment is repeated on the 11th floor. Another large cornice, dentiled in this case, crowns the 14th floor. Across the five center bays of the 13th and 14th floors on the east side, two pairs of Corinthian columns and a set of pilasters form a three-bay-wide balustraded loggia. Throughout the shaft and most of the crown, windows are uniformly placed and consist of one-over-one sashes set in brass frames. On the rear or west side, a taller, ultramodern INA structure abuts the headquarters building.

Inside, the first floor is considerably altered, but a sizeable portion of the former lobby remains with its original decor of Kasota marble walls, Doric-columned alcoves, coffered

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ceilings, and marble floors with bronze, compass-like insert. The original public business office, which is situated west of the lobby and measures about 70 by 50 feet and which was similarly decorated, remains too, but its ceiling has been lowered and most of its ornamentation removed. The room retains some of the feeling of openness in the core of the building, however, despite having given up enough space from its gallery and the mezzanine above for the recent addition of two more full floors in their place. At the rear of the east-west business room, a short arcade extends through the building north to south between the side entrances and gives access to an octagonal bay containing a bank of eight public elevators. Doors to the cars are cast bronze, feature rosette-filled panels, and are set under transoms featuring the eagle-bearing shield.

Most of the floors in the shaft of the edifice contain general offices, and most of these have been modernized. As in the original plan, however, the "dumbbell" shape of the shaft still allows each major suite of offices street overlooks. On most floors at least a trace of the original marble elevator-bank wall facing remains. The 12th floor houses the executive offices and except for repainting has not been altered significantly over the years. White plaster walls with wainscoting and dentiled cornices prevail. From the elevators in the rear a long corridor, in which is displayed some of the firm's fine collection of marine art, leads past individual offices to the board room near the front of the building. It is paneled in cherry wood, painted white, and furnished in the colonial style. The conference table, for example, is a 22-foot-long oval in a Duncan Phyfe design. The 15th floor contains several dining rooms for general employees, department heads, junior officers, and senior officers. These chambers, too, are little altered. On the 16th floor there is a large auditorium or ballroom lighted by massive semicircularly arched windows. Here also, many features of the original decor remain. Below, the basement houses a printing shop, shipping department, television studio, and museum storage area, while the subbasement holds the boiler room, carpenter's shop, metal shop, electrical shop, and paint shop.

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for a price"⁵ and so has earned a reputation as "the American Lloyd's."⁵ Early in this century INA joined with two American and three English firms to form the Cotton Reinsurance Exchange and significantly altered the then-accepted methods of shipping and storing cotton. In the 1930's the firm pioneered multiple-line underwriting; in the 1940's it insured scientists working on the Manhattan Project; and in the 1960's, according to Barron's, it "pioneered the so-called Homeowners policies, providing all-in-one protection against theft, liability, and fire. Similarly, it was among the first to offer blanket liability coverage in the commercial and industrial field."⁶

Upon its completion in 1925, the 16-story, brick-and-stone INA Building at 1600 Arch Street became the company's ninth home office. It has now served in that capacity longer than any other structure, and it is the only one of the nine that is extant. Significantly, it was planned and completed during Benjamin Rush's tenure as president of the company and thus is closely identified not only with INA's recent accomplishments but with Rush's systematic classification of marine risks and the firm's rise to preeminence in inland marine insurance. Virtually unaltered externally, the building retains many important original interior features and continues to house the company's executive offices.

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⁵Carr, Perils, 3.

⁶Quoted in ibid., 13.

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History

Founded in Independence Hall on November 19, 1792, the Insurance Company of North America grew out of the Universal Tontine Association formed the previous year by Samuel Blodget, Jr., and Ebenezer Hazard. When the tontine association proved a failure after only a few months, its stockholders elected Blodget, Hazard, John M. Nesbit and 10 others directors of a new company to write marine, fire, and life insurance. Nesbit was chosen president and Hazard secretary. Because the firm soon found life insurance too new and undeveloped and fire insurance too competitive to be profitable, the directors concentrated chiefly, almost from the start, on marine risks. Marine underwriting, says James, was "an established line of business, representing, in fact, the oldest form of insurance known."⁷ Moreover, because American sea-borne commerce was booming, marine risks held promise of significant profits despite competition.

At this time Philadelphia reigned as the commercial center of the country, but marine underwriting, despite its long history, was at best an informal activity conducted first in the London Coffee House and later in the City Tavern. Some 50 groups or individuals competed fairly successfully with British insurance companies for the business of American shippers, but the Philadelphians suffered from a shortage of capital and could not cover large risks on short notice. The Insurance Company of North America brought both formal organization and capital to United States marine underwriting. According to Huebner once INA became incorporated in 1794, it represented both "the first stock company of its kind upon the continent whose name it bore" . . . and a model for similar undertakings in other parts of the country."⁸

In its first decade INA collected premiums of more than \$6 million, paid claims of just over \$5.5 million, and ranked as the country's largest single insurer of ships and

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⁷James, Biography of a Business, 18.

⁸Huebner, "History of Marine Insurance," 17.



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cargoes. After 1797, however, almost continuous warfare between France and England brought to marine underwriting a period of instability that continued through the War of 1812. For example, during President Thomas Jefferson's 14-month trade embargo in 1807-8, INA wrote no marine risks at all. During those periods when fighting slackened, however, INA continued to lead the way in insuring American shipping.

Despite their preference for marine risks, company officials turned their attention back to fire insurance whenever foreign trade slowed. In fact, by 1796, says James, "the North America had made a number of contributions to fire insurance which were destined to have permanent effects on the business."⁹ Although fire insurance was at least 100 years old and America's first fire insurance company dated from 1752, INA in 1794 became the first American firm to insure the contents of buildings as well as the structures themselves. The following year, INA became the first to insure houses against fire anywhere in the United States, or as James puts it, "the first insurance company to follow the pioneers into the settlements they were carving from the wilderness of Ohio and Kentucky and Tennessee with a specific offer of participation in the westward march of empire."¹⁰ From this company expansion came the germ of the local agency system. In 1797 INA signed an experimental contract with a Charleston, S.C., firm both to advertise and sell policies and then a decade later launched what, according to James, was "the first approach to a national advertising campaign by an insurance company."¹¹ The following year in Lexington, Ky., INA opened its first agency in the West. Others followed soon in Louisville, Cincinnati, Wheeling, and Nashville and helped INA weather the decline of its marine business during the embargo.

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⁹James, Biography of a Business, 96.

¹⁰Ibid.

¹¹Ibid., 104.

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After the War of 1812, INA continued to regard itself as principally a marine insurer, but due to the adverse effects of the war and the financial panics of 1817 and 1837 on American shipping, fire insurance remained a larger enterprise than marine insurance. Moreover, Philadelphia's bowing to New York as the country's chief port hurt INA especially. The 1840's and 1850's brought a resurgence of marine activity, however, and the company, by exercising traditional caution in its choice of risks, managed to emerge from the Civil War with a 25 percent increase in business. And the firm continued to grow despite a reduction by 1866 of more than 50 percent in the amount of United States trade being carried in American bottoms. High taxes on Yankee ships and building materials favored vessels sailing under the English flag, and this in turn gave English insurance firms a larger share of marine risks. Still, in 1872 INA's marine premiums totaled more than \$1.2 million, one-fourth of which was profit. This, says James, was a "growth achieved against international competition in the one major field where American enterprise was steadily losing."¹²

The use of larger cargo ships and a rash of fraudulent claims made the decade 1885-95 difficult for all marine firms, and at INA this sparked the beginning of a major change in approach to marine underwriting. In 1895 INA president Charles Platt, who had handled marine business so effectively during the Civil War and had raised the company's fire business to a position among the nation's largest, made 25-year-old Benjamin Rush, great-grandson of the famous colonial physician of the same name, special assistant to the president. In this capacity young Rush, along with Thomas R. Young and Harry Farnum, conducted an exhausting study of INA records and developed a new systematic classification of marine risks. It increased the number of categories from 14 to 198 and thereby changed the entire course of the marine business. In 1898 Platt appointed Rush second vice-president with authority to reorganize the marine department along the new lines he had devised. The result, says James, was "the birth of modern

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¹²Ibid., 160.

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scientific underwriting" and 21 straight years of profitable operation in the marine department, a record that "has rarely been equaled by a major company in the long history of the industry."¹³ Rush went on to become president of INA in 1916 and to serve in that capacity until 1939, and during World War II his classification system formed the basis of administration of the Federal Government's highly important War Damage Corporation.

When Rush first arrived at INA, the company already enjoyed a reputation for fairness in claims payments and conservatism in writing new business. It had, for example, paid prompt and full claims in the Chicago and Boston fires of 1871 and 1872, hesitated to enter the inland marine field in the 1840's due to reservations about steam transportation projects, and refused to insure the fur trading business of Pierre Chouteau and Company. Rush continued both these traditions, but he proved particularly adept at steering INA away from what he considered bad risks, especially in the oil business and portions of the sugar and cotton trades.

Despite his caution regarding individual and specific classes of risks, though, Rush believed, and so persuaded the INA directors, that the company should prepare to write every form of insurance known except life, provided that the risk was reasonable. Thus growth in almost every area of underwriting has characterized INA in the 20th century. While chief of the marine department Rush successfully challenged the long-followed reciprocity-of-favor practice in which New York brokers awarded cotton business to various underwriters; sent INA agents into the South to solicit cotton business directly; helped shippers improve cotton transportation and storage practices in order to reduce fire and packing losses; and led in forming the Cotton Reinsurance Exchange in 1909. During World War I Rush kept INA marine rates stable and refused poor risks, and INA wrote more than half as much marine insurance as the Federal Government's Bureau of War Risk Insurance. After the war Rush led an INA expansion program in which the firm bought or organized a number of subsidiaries, including Philadelphia Fire and Marine Insurance Company, Alliance Insurance Company, Alliance Casualty Company, Indemnity Insurance

(continued)

¹³Ibid., 204, 207.

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Company of North America, and others. In 1924 Rush formed the Marine Service Department to study the packaging and storing of products insured by the company, and as a result, according to James, the company's experts "learned things about the shipment of some of these products which men who had been in the business a lifetime did not know."¹⁴ In this way INA affected shipping practices in numerous American industries.

INA plunged fully into inland marine underwriting as early as the 1890's, with major emphasis on Great Lakes shipping, and in the first half of the 20th century Rush, along with John A. Diemand who became president in 1941, made INA the leading inland marine company in the United States. Much of the impetus for the firm's growth in this field came from World War I. During that conflict INA introduced a comprehensive policy to cover transportation of goods by coastal vessels, railroads, or trucks. Other innovations followed, and the inland marine division grew rapidly, eventually helping INA earn, says Carr, a reputation as "'the American Lloyd's."¹⁵ For example, in the 1930's Diemand pioneered the revolutionary concept of multiple-line underwriting which allowed coverage of several perils in one policy package; in 1935 INA insured the Boy Scouts of America for \$500,000 against the possibility of their having to postpone their first national jamboree; that same year the firm issued Dun and Bradstreet the first all-risk policy on valuable papers; in the 1940's the company insured 20 scientists working on the Manhattan Project; in the 1950's INA insured the United States' first full-scale civilian nuclear power plant, at Shippingport, Pa.; in the 1960's the firm insured the Navy's first nuclear-powered submarine, U.S.S. Nautilus; and over the years the company introduced coverage on numerous now-standard inland marine items such as jewelry, fine arts, musical instruments, and films.

In 1956 INA incorporated a life insurance subsidiary, the Life Insurance Company of North America, and reentered life underwriting. By 1964 the new company had more than \$2 billion in life insurance in force. Today the Insurance Company of North America is itself a subsidiary of INA Corporation, which ranks as one of the Nation's largest diversified financial companies, with major interests in insurance, insurance-related services, health care, and investment banking. Its 1976 revenues totaled \$2.93 billion. (147)

¹⁴Ibid., 275.

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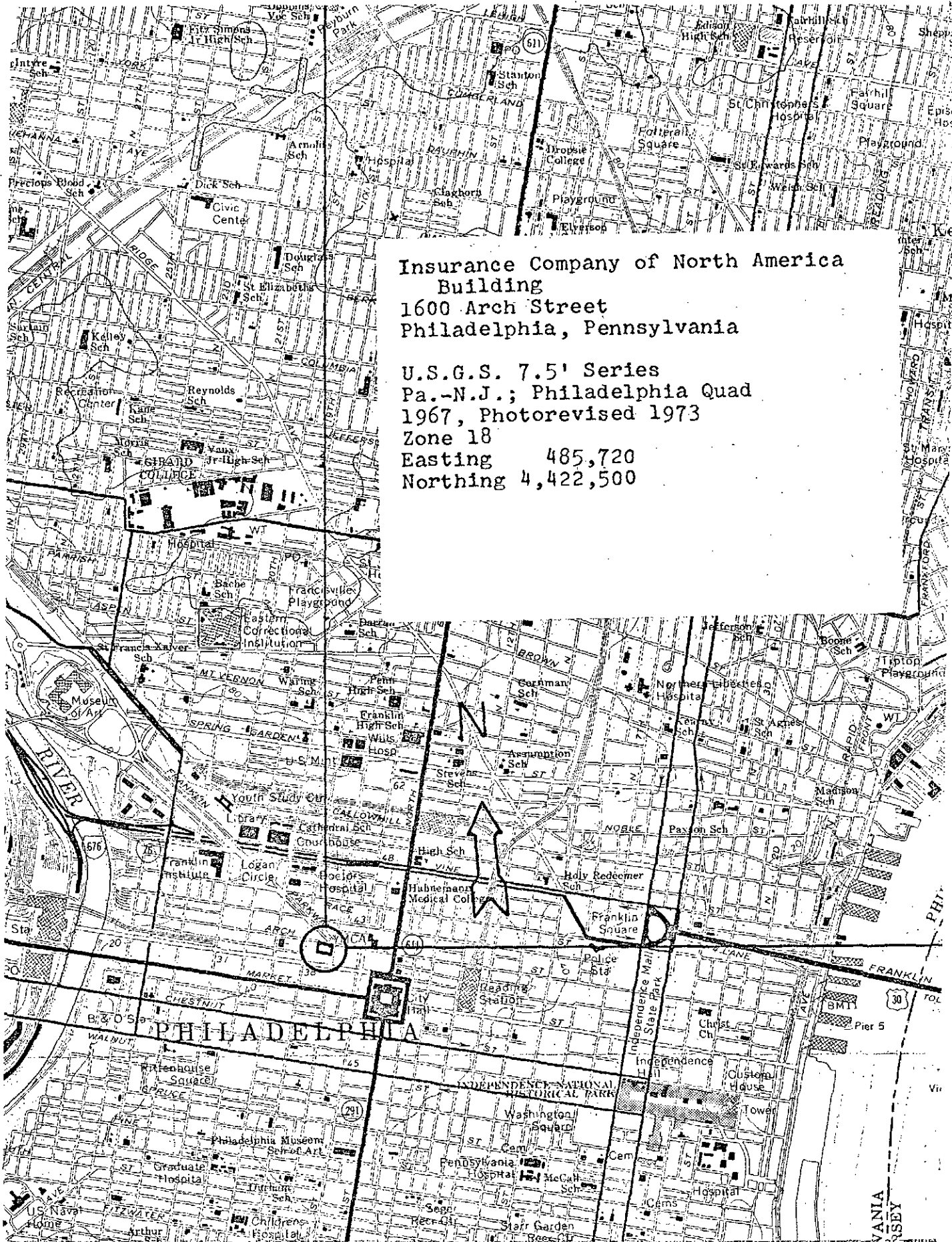
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Insurance Company of North America
Building
1600 Arch Street
Philadelphia, Pennsylvania

U.S.G.S. 7.5' Series
Pa.-N.J.; Philadelphia Quad
1967, Photorevised 1973
Zone 18
Easting 485,720
Northing 4,422,500