

REPORT TO EMPLOYEES - 1961

Travelers Backs Hartford's First Redevelopment Project

Steel is on the rise in the 12-acre plot in downtown Hartford known as Constitution Plaza. Once the scene of blight and decay, the city's first redevelopment project is fast becoming a prime example of what can be accomplished through initiative and support of private business.

Early in 1960, as one of its investments, The Travelers undertook to provide the financial backing and operating management needed to put the Home Office city's first renewal program into action. To carry out this project, a new corporation, Constitution Plaza, Inc., was formed. When completed in about two years, The Travelers investment in Constitution Plaza, Inc., is expected to reach approximately \$30,000,000 for land and buildings.

Broadcast House

Located in Constitution Plaza will be Broadcast House, the new home of The Travelers Broadcasting Service Corporation; a 250-room hotel leased by The Hotel Corporation of America; a 20-story bank and office building, a portion of which will house The Connecticut Bank & Trust Company; an 18-story office building in which The Hartford National Bank & Trust Company will be the principal tenant; a block-wide retail commercial area; two underground parking ramps accommodating more than 1,800 cars; and a central refrigeration plant which will supply both heat and air conditioning for the Plaza.

Phoenix Mutual Life Insurance Company is financing and constructing its own new Home Office building as a part of the whole Plaza development.

First Building

First building to go up in the Plaza was Broadcast House which is well on its way to completion despite winter weather delays. Employing the new "lift-slab" process, the first, second, third and fourth floors and the roof of the building, all built of reinforced concrete, were constructed one on top of the other, with electrical and plumbing lines installed. After a proper curing period the slabs were gradually raised by hydraulic lifts into the proper position.

The past few months have seen the start of construction on one of the parking ramps and the first steel taking form for the 100 Constitution Plaza building which will house The Hartford National Bank & Trust Company.

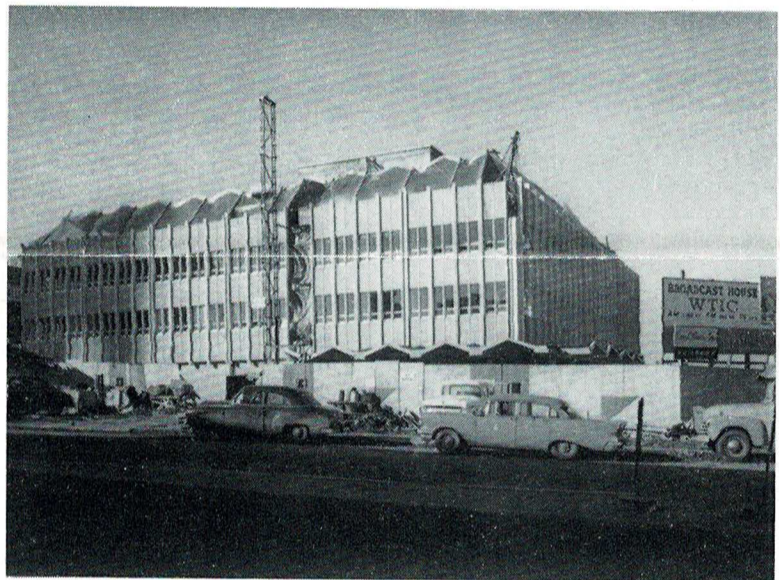
Symposium

The role played by private enterprise in urban renewal was the general theme of a two-day symposium held in Hartford last October under the sponsorship of the business organizations most directly interested in Constitution Plaza.

More than 400 leaders in community development from all over the nation attended the program and heard, among prominent speakers, David Rockefeller, president of the Chase Manhattan Bank and chairman of the Downtown-Lower Manhattan Association.



A BIRD'S EYE VIEW of Constitution Plaza, with The Travelers Home Office group of buildings in the background, shows steel on the rise for a new bank and office building and, to the far left, a part of Broadcast House, new home of The Travelers Broadcasting Service Corporation.



BROADCAST HOUSE is well on its way toward completion in Constitution Plaza. The modern building which will house radio and television facilities of The Travelers Broadcasting Service Corporation, was the first structure to go up in Constitution Plaza.

20,325 People Worked For The Travelers During 1960

There were 20,325 people working for The Travelers at the Home Office and Field locations in 1960.

This figure, which includes 1,451 part-time employees, represents an increase of 1,275 over the previous year. Approximately 65% of the new full-time employees were added to the Claim, Office Administration and Agency staffs, enlarging the Companies' facilities for service to agents and policyholders.

169 Employees Retired

During the same period, 104 men and 65 women retired from active service. At the end of the year there were 1,481 former employees receiving retirement benefits. In addition to payments made under the Retirement Plan toward the funding of past service costs, the Companies paid a total of \$5,576,947 for current service costs during 1960. An innovation last year was the Group Major Medical insurance offered to retired employees and their dependents.

Staff orientation and education is becoming increasingly important

with the continuing growth and complexity of our business. An extensive orientation program was initiated last year for newly employed college graduates. In line with its recruitment program, The Travelers maintains close relationships with 300 colleges and universities throughout the continent. During the December holidays more than 250 men from forty institutions of higher learning attended an all-day symposium for college students, held at the Home Office in Hartford.

Management

The four-week summer management seminar program, which has attracted more than 190 members of Field and Home Office management since its establishment, was conducted in July and August by a staff of visiting faculty members and Company executives.

A record number of agents and staff men attended basic and advanced sales, sales management and technical classes during the year, utilizing the Companies' educational facilities in Hartford.

"America Goes To The Polls" Exhibit Viewed By 75,000

More than 75,000 visitors viewed the "America Goes To The Polls" exhibit sponsored by The Travelers last fall as a part of the national get-out-the-vote effort.

The exhibits, comprising more than 20,000 mementos from every U.S. presidential election campaign since 1789, attracted national and international attention during the three months it was open to the public in Hartford.

Two national television shows, viewed by a combined audience of more than 25 million people, were based on the exhibit, carrying its message far beyond the walls of the exhibit building.

Many major newspapers, maga-

zines, radio and television stations used the exhibit as a source for feature material.

Special programs recorded at the exhibit were broadcast on Armed Forces Radio overseas to an estimated audience of 90 million people.

More than 90,000 "America Goes To The Polls" booklets were distributed throughout the country and abroad by the Company and its representatives.

A special recording of the voices of American presidents and candidates from the time of Benjamin Harrison was also widely distributed in schools and colleges.

Of the thousands who were able to visit the exhibit personally, many were school children who came with their teachers to see a part of American history with their own eyes. Probably the most poignant of the visitors were the few classes of blind children who "saw" the busts of Abraham Lincoln and other great men through their fingers.

Owned by Travelers president J. Doyle DeWitt, the extensive collection of memorabilia will eventually be established as a permanent display at the new University of Hartford.

The Travelers Red Umbrella Became A Familiar Symbol

The impact of the red umbrella as an advertising symbol for The Travelers has been demonstrated many times since its introduction early in 1960.

The symbol of protection offered by the many forms of insurance we write has been brought before the public through national advertising, direct mail and sales promotions geared to the "Red Umbrella" theme. Today thousands of people all over the continent automatically think of The Travelers whenever they see a red umbrella.

Travelers employees have done their share in building the red umbrella into a familiar trademark. In cities where Travelers offices are located, rainy days are considerably brightened by the red umbrellas carried by Travelers people going to and from work. The umbrella pin has become a mark of identification as easily recognized as a fraternity or service club pin.

In 1960 The Travelers red umbrella shielded a presidential candidate, rode the last piece of structural steel to its place at the top of The Travelers new Los Angeles building, and appeared with top performers on nation-wide television. Red umbrella pins have found their way beyond our shores and at least one has pierced the Iron Curtain as the newly acquired property of a Russian seaman.

The reading public met the red umbrella through the pages of daily newspapers and such mass-circulation publications as LIFE, TIME, SATURDAY EVENING POST and NEWSWEEK, in which our advertisements, dominated by a large red umbrella, carried The Travelers message of protection.

Fire deaths in this country during 1960 reached an approximate total of 11,350.

Our 28,270 Stockholders Live All Over the World

The 28,270 Travelers stockholders hail from each of the fifty states, the District of Columbia, Puerto Rico, Virgin Islands, Canal Zone, six of the Canadian Provinces and in Mexico.

Overseas, holdings are registered in England, Scotland, Ireland, France, Germany, Belgium, Sweden, Spain, Switzerland, Syria, Australia and Hong Kong.

The total number of shareholders was down 991 from the previous year.

Growth in 1960

(Continued from page 3)

for an aggregate of \$262,500, of which \$100,000 was reinsured.

The lifetime guaranteed renewable hospital and surgical expense program introduced in 1959 accounted for the largest portion of the increase in premium volume. A classification program was also developed to provide better accident and health protection for impaired risks and to enable the insuring of many persons who were previously considered uninsurable.

Automobile Lines

Total written premiums for the Automobile lines totaled more than \$260,000,000, an increase over 1959. There was a small increase in the number of risks insured and continued improvement in underwriting results.

At the end of 1960 The Travelers automobile rating program was in effect in 20 states and has resulted in the increased production of desirable new risks. Continued study and effort are being devoted to improving procedures to enable the Company to insure an increasing number of automobiles on a sound basis.

The average cost of settling claims for accidents continues to rise for all Automobile lines. While the number of accidents involving damage to property per automobile insured by The Travelers declined, the number of bodily injury accidents increased.

Increases in written premiums were noted in Workmen's Compensation, general liability and property damage and other Casualty and Indemnity lines. Fire and Marine lines also noted an increase and while underwriting results improved over 1959, there was a small loss for the year due to claim payments for damage from hurricane "Donna."