

LLOYDS.

We can look back with some satisfaction over the past few months as we realise how complete a failure has been Hitler's attempt to disorganize the business of Britain. Our business at the present time is all directed towards one sole object --- the successful prosecution of the war. And to that end every effort is directed from the mightiest to the most insignificant. We know that as far as the implements of war are concerned our production has suffered only to a minute extent. The supplies of food have been kept circulating with wonderful efficiency. And so we come to the next line of defense.... the line of support. It's money that forms the backbone of our effort; and in this huge business organization of Lloyds money is discussed in millions. Our ships that sail the seas to carry the materials of war sail with the protection of the Navy and the Air Force. But they sail also with the protection of insurance --- for the principle of insurance is that small loss should be borne by the many rather than a big loss by the few. Lloyds carries on; ~~in the heart of the city of London there beats this busy heart of the world's shipping.~~ Every time a vessel leaves port or enters port the knowledge is flashed to Lloyds of London. The mighty institution that is known as Lloyds to-day has its origin in the <sup>17th</sup> century. It was not founded by a man called Lloyd --- it calls itself Lloyds because a group of business men used to meet in a coffee house in Tower Street, hard by London's River Thames. And the name of the coffee house keeper was Edward Lloyd.

But Edward Lloyd sets himself out to make his coffee house something more than a mere rendezvous. He employed runners and news-gatherers who played the part that our newspapers play to-day.

~~----- but they brought the news only to the coffee house, for the benefit of the patrons of Edward Lloyd;~~

~~Today,~~ <sup>Now</sup> hundreds of insurance brokers and underwriters sit and work in this huge building --- and they find each other in the crowd by means of the caller ~~--- with his ancient uniform and his modern microphone.~~

The walls of the building of Lloyds are decorated with murals that tell of the passage of years; years ~~which~~ in which the ~~guid~~ guiding hand of the organization has changed from that of the coffee house headwaiter to a committee of experts under an elected Chairman. And to-day, in the fourth decade of the twentieth century Lloyds has undergone another change. The air raid warnings which are sounded on the famous Lutine Bell --- the bell which formerly told of the receipt of good news is now a warning to go underground. But that doesn't mean that work stops. All the members move to the air raid shelter sixty feet below the London traffic..... and work goes on ~~without~~ without interruption. In all its long history this is undoubtedly the strangest move ~~that~~ that Lloyds has made. But there is an interesting sidelight on this topic of moving.... In 1840, having left the coffee house, Lloyds dropped the title of Coffee House and became Lloyds Subscription Rooms. In 1871 ~~it~~ it became the Corporation of Lloyds. But for 78 years ---

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that's to say until 1918 --- ~~many~~ communications from the Governmen  
~~was~~ <sup>were</sup> addressed to Lloyds Coffee House. It took the First World  
War to break them of it.

Lloyds carries on. A ship that sinks on the High seas --- a  
fire in Brazil --- a tornade in Texas --- cannot be prevented  
by insurance. But the losers can be compensated by insurance.  
~~And the same applies to a harassed father of a family who can  
even insure against twins.~~

No --- Hitler hasn't been able to disorganize us, despite all  
his blitzkriegs. The Navy and the Army and the Air Force are  
growing in strength and power; ~~quaxxxxx~~ food and war materials  
are still coming in; ~~and~~ <sup>and</sup> business carries on. ~~And they are  
all ~~able~~ to continue to do so until further notice.~~