



# SCHIFF'S

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INSURANCE OBSERVER

## Notes from an Insurance Observer

### *Risk is My Business*

It was another steamy, late night and I was in my office working at my old Underwood typewriter. I was behind schedule, running low on typewriter ribbons and struggling to concentrate. As usual, the passing of the El train was a distraction. So were the street sounds below. I don't mind the gunshots—they only last a couple of seconds—but the wailing sirens of the police cars, and then the ambulances, go on much longer. Life is cheap outside my window.

I work in the Typewriter District—one of the few places in the city where you can still rent an office for almost nothing. The district is dirty and dangerous, but no one much cares. It's the workplace for an assortment of near-defunct tradesmen: hot-lead typesetters, metallic lathers, jukebox repairmen, typewriter refurbishers, support-hose wholesalers, secondhand-oboe dealers, orthopedic-molded-arch resellers, and tabulating-machine salesmen.

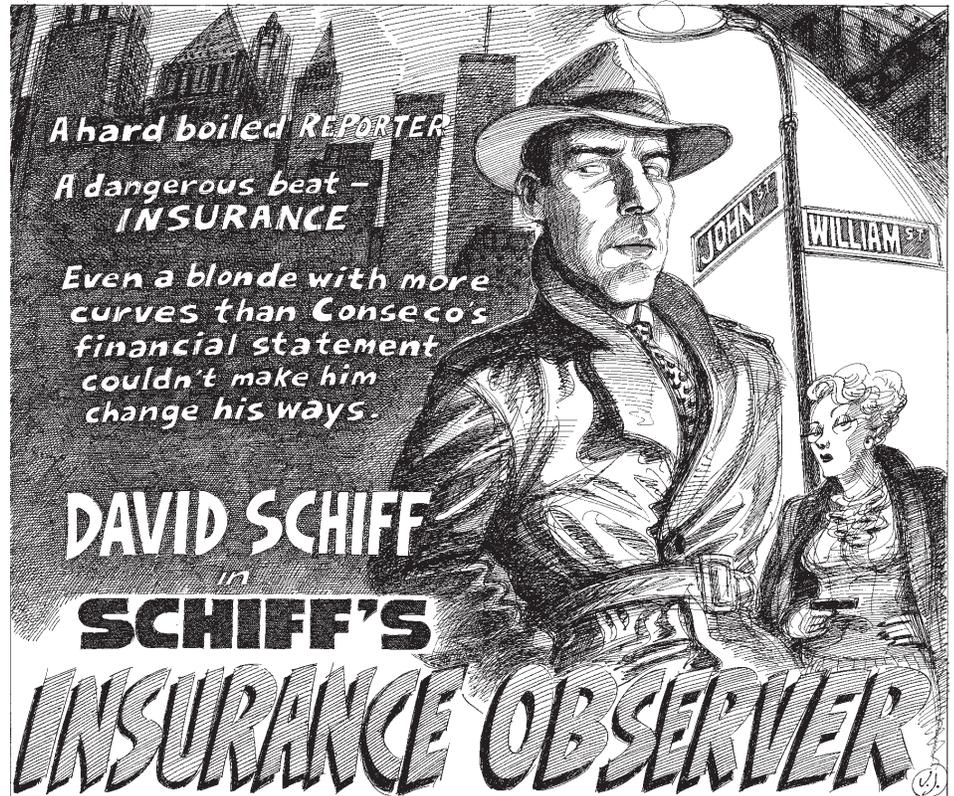
When I rented my second-story office in the old Federated Movable Type building I was bothered by the constant flashing of the neon sign on the hotel next door, but over the years most of the sign's letters burnt out. The two letters that still work, the "H" and the "O", erupt about once an hour, like Old Faithful.

I was eyeballing a page of prose and pondering a split infinitive when there was a knock at the door.

"Who's there?" I said, expecting it to be one of the typewriter repairmen who works the graveyard shift.

"Could you spare a moment, Mr. Schiff?"

Her voice was as smoky as a Parisian



café. It reminded me of someone I used to know, and of late nights when I was young and planning to be an *auteur* who made films and wrote clever essays for *The New Yorker*. Life doesn't turn out the way you think it's going to. I didn't become an *auteur* or a writer for *The New Yorker*. I make my living as an unlicensed private insurance observer who—

"Mr. Schiff. Please let me in." It was the dame at the door.

"It's not locked," I said.

She had a look that caught your eye. Her legs were longer than a run-on sentence and her dress was shorter than a Japanese haiku. She had a wasp waist and enough décolletage to raise the dead. Her black dress was as opaque as the dirty window behind me, and no

tighter than a latex glove. She was 27, maybe 28, and looked familiar—but then, I meet a lot of girls like her in my line of work.

As I took in the view I instinctively cleaned up my desk. I hid the current issue of *Grant's Interest Rate Observer* and pulled out a book of poems by Yeats. She sat down across from me.

"What can I do for you Ms.—"

"I need your help, Mr. Schiff."

"Talk."

She didn't need much prompting. She said she was still troubled by Consecos' accounting and didn't like that Lumbermens Mutual had got shafted on swaps with its affiliate, Kemper Corp., taking a \$400 million hit on the transactions. And she was on to Liberty Mutual's

deceptive proxy for its proposed mutual holding company conversion. Something was up, so I let her continue.

My mind, however, was elsewhere. As I took in her curves I was also thinking about Carlyle Stanhope, a powerful man with friends in high places. Not even a tiny drop of Retsyn could enter the port of New York without his taking a piece of it. More importantly, to me, anyway, was the fact that he controlled the typewriter-ribbon trade in the city. If you were hooked on an old manual—an Adler, a Royal, or, like me, an Underwood—you had to see Stanhope, and he didn't mind squeezing you. I knew some writers who'd got so desper-

ate between novels that they pawned their lesser-used typewriter keys—the “Q” and “X”—to get the dough for Stanhope's pricey ribbons.

Now and then someone would try to get a piece of Stanhope's typewriter-ribbon action. Soon that fellow would be found floating in the Gowanus Canal. Carlyle Stanhope played for keeps and didn't—

“...and that's how Neil Levin became the New York Superintendent of Insurance,” the dame said, a wisp of auburn hair falling across her face.

“Tell me something I don't know,” I said. And then I realized why she looked familiar. Last time I'd seen her she'd been in showbiz, working the back room at the Rialto under the name Tempest Gale, doing a party for members of the Amalgamated Zipper Manufacturers Union. Her act, which was as dangerous as any I'd ever seen, involved flaming pasties, a six-foot python, and a first edition of *Finnegan's Wake*. There wasn't an underwriter in America who'd write a policy on that.

When the Rialto demanded a certificate of insurance, she went to Lloyd's. I heard she personally met with each underwriter on the slip...in a cozy Mayfair flat. She got her policy, all right, and it was an occurrence form with no exclusions, no limits—

“Look, Mr. Schiff, do you understand what I want?”

“Why don't you tell me—Tempest?”

She gazed at me for a long time, then tears welled up in her clear blue eyes. She uncrossed her gams and reached into her bag. I figured she was going for a handkerchief. Instead, she pulled out more firepower than I'd ever seen in my office. It was a dark gray high-tech model, smaller than you'd think, considering its capacity. I should have suspected she was packing, but...those legs, that dress.

I heard an unmistakable “click.”

I didn't make a move. She opened her Apple PowerBook G4 and put it down near my old Underwood. The 15.2-inch active matrix TFT display was already up and running. The PowerBook had 256MB of RAM, a 400MHz processor with a Velocity Engine vector processing unit, a 10GB Ultra ATA/66 hard drive, and an IEEE 1394 Firewire port.

“A girl like you could get hurt carrying a thing like that into a neighborhood like this,” I said.

“I can take care of myself.”

When her long, manicured fingers stroked the ergonomic keyboard I felt a longing deep inside. She turned the high-resolution screen in my direction, and a series of unforgettable images flashed before me almost immediately. There was Hank Greenberg attending the ballet. There was Sandy Weill in front of a four-foot stack of stock options. She had Harry Kamen, when he was head of MetLife, talking about how he'd use “The Peanuts Gang” to con mutual policyholders into voting for a mutual-holding-company reorganization.

“I've seen enough,” I said.

“There's more.”

“You've got some dangerous material in that computer, sugar. But I don't know why you're here.”

She stood up so that I could take in every square inch of her anatomy. Then she walked over to where I was sitting. She had on four-inch heels and the hem of her dress was above my eyes. She didn't care for underwear.

“I like your logo,” she said. “That bulldog in the hat with the old typewriter. He's cute.”

“Thanks.” I said.

“You're cute, too. Mind if I call you Bulldog?”

“I've been called worse.”

She took a seat on my lap and told me her story. She'd grown up in Iowa and her real name was Helen. She'd become Tempest Gale to pay for her education: a B.A. in economics from Harvard and a masters in business and in journalism from Columbia. She was a life actuary, a CPCU, a CLU, and a Chartered Financial Analyst.

“I've read everything you've ever written, Bulldog,” she said. “I want to be an insurance observer.” She kicked off her shoes and brought her face close to mine. “I want to work with you. I'm applying for a job right now.”

This sort of thing happens more frequently than you'd expect in my line of work. “Okay,” I said tiredly. “Show me your stuff.”

“Thanks, Bulldog.”

She handed me an article about mutual insurance companies. When I finished it 20 minutes later I was drained, but satisfied. The doll wrote with the confidence of Norman Mailer and the wit of the entire Algonquin Roundtable. Her prose was to

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insurance what Liebling's is to boxing and Balliet's is to jazz.

"That's some style you've got there," I said.

"I was hoping you'd like it, Bulldog. I was hoping we could work together."

"I've always worked alone," I said.

She gave me a quick lesson in the ecdysiastical arts that soon convinced me of the advantages of working together.

Two hours later she got her things together and headed out the door, PowerBook under her arm. "I'll see you at my place tomorrow night," she said. "We'll have a bottle of wine, listen to Chet Baker records, and talk about mutual insurance."

"Hey, Sweets" I called out, "don't let anyone see you with that computer. This is the Typewriter District." And then she was gone.

I pulled out the bottle of whiskey I keep in my top drawer and opened up the book of Yeats. I had just begun reading when I heard gunshots below my

window, and then the screech of tires as a car sped away.

By the time I got downstairs, it was too late. In the glare of the headlights, Tempest—Helen—was sprawled across the pavement. Her PowerBook G4 was gone and a spool of used typewriter ribbon was at her feet. She was as dead as the 165-line fire policy.



A black-and-white pulled up, its siren wailing. Detective P. J. Giddens got out. He took a look at the long-legged dame whose short black dress was turning crimson.

Dead bodies are common in our line of work, but you never get used to them. P. J. could have said "Swell-looking corpse," but he didn't.

"Friend of yours?" he asked softly.

"Yeah."

A couple of men in blue roped off the crime scene. The police photographer's flashbulbs started popping. The El clamored overhead.

P. J. put his arm around my shoulder and we walked down the street. It was

humid and the air was hot and thick.

We didn't talk. We didn't have to. A girl who knew too much about the insurance business was lying on the sidewalk in a pool of blood.

"You've been working too hard," P. J. said. "Take a vacation. It'll do you good. Why don't you go to Norway? It's cool there."

An ambulance arrived, its red light flashing. More squad cars had pulled up and a crowd was gathering. A crowd always gathers when death is in the air. The tabloid photographers were taking pictures and reporters were asking questions.

It was dark and hot and the air was too still. The sun wouldn't be up for another hour. I wished it would rain, and that the rain would wash away the heat, the blood, the past.

I began walking towards the river.

Norway was starting to sound good to me. ■

*David Schiff will be on vacation, hiking in Norway, until July 23.*