SCHOMBURG CENTER ADDS TO ITS SLAVERY-ERA RESEARCH MATERIALS WITH NEW YORK LIFE DONATION OF ARCHIVAL RECORDS FROM 1840’S

Insurance Ledger Books Provide Insights Into Pre-Civil War Slavery Era

NEW YORK, May 1, 2002 – New York Life Insurance Company and The Schomburg Center for Research in Black Culture jointly announced today the donation to Schomburg of New York Life’s original, 155-year-old archival records of insurance policies sold to owners of slaves.

“We are grateful to New York Life for understanding the importance of its archival material to all those who wish to gain a greater understanding of slavery in America,” said Howard Dodson, chief of the Schomburg Center, a Manhattan-based affiliate of The New York Public Library. “The company’s openness about this history is laudable, and now in partnership with the Schomburg Center this material will be available to genealogists, historians and the general public. This is another step forward for research of an important period in our nation’s history.”

Sy Sternberg, chairman, president and chief executive officer of New York Life, said, “While we profoundly regret that our predecessor company, Nautilus Insurance Company, was associated in any way with the institution of slavery, we understand the historical value of our archives. It is only through scholarly research and education that all Americans can begin to understand the effects of slavery on American society, and New York Life appreciates the opportunity to work with the Schomburg Center to ensure that these documents are accessible to all who wish to study this period of history.”

New York Life’s archives show that Nautilus wrote policies on the lives of slaves in 1846 and 1847. The trustees of Nautilus voted to end the practice of writing those policies in 1848, more than a dozen years before the Civil War.

The Schomburg Center, located on Malcolm X Boulevard and 135th Street in Manhattan, is a national research library devoted to collecting, preserving and providing access to resources documenting the experiences of peoples of African descent throughout the world. In 1972, it was designated as one of The Research Libraries of The New York Public Library. Today, The Schomburg Center contains over five million items and provides services and programs for constituents from the United States and abroad.

In the tradition of past Schomburg programs such as “Lest We Forget: The Triumph Over Slavery” exhibition, New York Life’s records will become part of the research library’s permanent archives, which are available to the public, Mr. Dodson said. Persons interested in learning more about the Schomburg Center can log on to its Web site at www.nypl.org/research/sc for more information.

New York Life has also provided photocopies of these archival records to the State of California’s Department of Insurance in reply to its industry-wide survey of insurance policies written on slaves.