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<th>Resolution No.</th>
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<td>273-32 (LS)</td>
<td>Dennis G. Rodriguez, Jr.</td>
<td>Relative to commending and congratulating Calvo’s Insurance Underwriters, Inc., on the occasion of their Diamond (75th) Anniversary and to extending an Un Dångkolo na Si Yu’os Ma’åse’ for their commitment to excellence in business and for their contributions to the history, footprint and lives of the people of Guam.</td>
<td>11/08/13 4:09 p.m.</td>
<td>11/16/13 TIME: TBA</td>
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Relative to commending and congratulating Calvo’s Insurance Underwriters, Inc., on the occasion of its Diamond (75th) Anniversary; and to further extending Un Dångkolo Na Si Yu’os Ma’äse’ to Calvo’s Insurance Underwriters, Inc., for its commitment to excellence in business, and for its contributions to the history, footprint and lives of the people of Guam.

BE IT RESOLVED BY I MINA’TRENTAI DOS NA LIHESLATURAN GUÅHAN:

WHEREAS, the late Eduardo “Jake” Torres Calvo was born on June 30, 1909, to Tomas Anderson Calvo and Regina Torres Calvo; and
WHEREAS, at the age of 17 years old, Eduardo “Jake” Calvo decided to explore his niche for finance; and in 1926, he started working at the Bank of Guam, which was then under the United States Navy; and

WHEREAS, in 1933, Eduardo “Jake” Calvo married Veronica Mariano McDonald; and they had three sons - Paul, Edward and Thomas “Jerry”; and

WHEREAS, in 1938, while employed with the Bank of Guam, Eduardo “Jake” Calvo opened up his own business as the general agent for American International Underwriters, and worked out of his home; and

WHEREAS, his business began offering insurance coverage services, which included auto insurance, workmen’s compensation, and protection from natural disasters; and

WHEREAS, Eduardo “Jake” Calvo’s dedication to his work ultimately earned him the trust of families from around the island, and he eventually became Guam’s leading insurance agent; and

WHEREAS, after World War II, Jake Calvo further expanded his business interests with the opening of Guam Office Supply, Cliff Hotel, Pacific Trading Company, Mid-Pacific Liquor Distributing Company, Pepsi Bottling Company, Calvo’s Realty and Management, and Title Guaranty; and

WHEREAS, with his many years of success in business, Eduardo “Jake” Calvo was inspired to give back to the community, and he worked as an Assemblyman of the San Ignacio district in Hagåtña for 22 years, serving as the Budget Chairman and Speaker of the House of Assembly after World War II had ended; and

WHEREAS, Eduardo “Jake” Calvo continued in his public service, and was elected as a Member of the First, Second and Third Guam Legislatures; and
WHEREAS, in 1955, Senator Eduardo "Jake" Calvo and other Members of the Legislature formed the Territorial Party of Guam – the predecessor of the Republican Party of Guam; and

WHEREAS, Eduardo "Jake" Calvo further expanded his involvement in entrepreneurial and political influences, and he served in various positions, including, as the President of the Rotary Club; and as a member of the Bank of Guam Board of Directors, the Guam Memorial Hospital Board of Trustees, the Boy Scouts Executive Council, and the Chamber of Commerce Board of Directors; and

WHEREAS, in 1952, Eduardo 'Jake' Calvo asked his first cousin, Mr. Henry L. Schnabel, to move to Guam to run Calvo's Insurance Underwriters, Inc., where he served for many years in the company, including as General Manager, Executive Vice President and Business Consultant, from 1952 to 1963, and from 1970 up to his passing in 2005; and had also worked as Vice President of Property and Casualty of American Insurance Underwriters in the Philippines, from 1963 to 1970; and

WHEREAS, through the leadership of former Governor Paul M. Calvo, now President and Director of Calvo's Insurance Underwriters, Inc., Calvo's Insurance Underwrites, Inc., continues to serve the people of Guam in providing services in Home Insurance, Automobile Insurance, Commercial Insurance, Health Insurance, Supplemental Health Insurance, the Premium Automatic Insurance Deduction, and the Calvo's Lifestyle Club program; and

WHEREAS, in 1940, near the Plaza de España, the first insurance agency on Guam was opened, and was backed by AIU, the world's largest underwriting network; and

WHEREAS, in 1963, Mr. Eduardo "Jake" T. Calvo passed away, and his three sons, Paul, Edward and Jerry took over the reins of Calvo Enterprises. Mr.
Paul Souder joined Calvo’s Insurance Underwriters, Inc., serving as its General Manager, when Mr. Henry Schnabel left to work for AIU; and

WHEREAS, in 1973, the Calvo’s Insurance new two-story building in Hagåtña opened for business; and

WHEREAS, in 1980, Calvo’s Insurance Underwriters, Inc., opened a Dededo Branch to serve the residents of northern Guam; and in 1981, an Agat Branch began to serve the residents of southern Guam; and

WHEREAS, in 1988, Calvo’s Insurance Underwriters, Inc., celebrated fifty years of service to the community with its fifty-three employees, ranking as the largest single underwriter on Guam; and

WHEREAS, in 2000, Calvo’s SelectCare was launched, now boasting one hundred employees in three locations, and with over half a million policies written; and

WHEREAS, in 2001, Calvo’s SelectCare started offering its services to the employees and retirees of the Government of Guam; and

WHEREAS, in June 2001, Mr. Paul A. Calvo, Jr., was appointed to serve as the Vice President and General Manager of Calvo’s Insurance Underwriters, Inc., and Mr. Henry Schnabel then became a consultant to the company until his passing; and

WHEREAS, in 2003, Calvo’s Insurance Underwriters, Inc., celebrated sixty-five years of doing business on Guam; and

WHEREAS, in 2005, Calvo’s SelectCare became the first insurer in Guam to offer Health Savings Accounts, and a Philippines-only health plan for off-island healthcare; and

WHEREAS, in 2006, Calvo’s SelectCare Koror, Palau office opened, and it was followed by the opening of Calvo’s SelectCare Philippines office, in 2007; and
WHEREAS, in 2008, Calvo’s Insurance celebrated seventy years of providing excellent services; and

WHEREAS, in 2009, Calvo’s SelectCare became the largest Health Insurance Plan on Guam; and

WHEREAS, the Calvo’s Drivers Club Loyalty Program was launched for Calvo’s home and auto insurance customers, and it transitioned to become the Calvo’s Lifestyle Club Card, providing all of Calvo’s Insurance customers with more benefits and discounts; and

WHEREAS, in 2012, Calvo’s SelectCare became part of the Federal Employee Health Benefits program; and

WHEREAS, Calvo’s Insurance Underwriters, Inc., has been an island leader in community outreach, becoming an important part of the community with a deep sense of pride and loyalty, and contributing to various charitable organizations to include - Catholic Social Service, the American Red Cross, the University of Guam Endowment Foundation, and the American Cancer Society; and

WHEREAS, Calvo’s Insurance Underwriters, Inc., has supported Chamorro cultural preservation, with a donation to the Guam Museum Foundation; and it has further enhanced the lives of many people, with the inception of the Edward M. Calvo Cancer Foundation, which is named after one of the sons of Eduardo “Jake” Calvo, the late Edward M. Calvo, who had battled cancer; and has provided more than One Million Dollars ($1,000,000) in grants to residents who battle cancer; and

WHEREAS, Calvo’s Insurance Underwriters, Inc., continues to support other worthy projects, including Kamalen Karidat; and with the Payless Community Foundation, they were instrumental in the building of its new home and soup kitchen, which has been bringing warm meals to the hundreds of homeless and needy families every night; and
WHEREAS, on November 7, 2013, Mr. Paul M. Calvo, Chairman of Calvo Enterprises, Inc., announced that in celebration of the 75th Year Anniversary of Calvo’s Insurance Underwriters, Inc., the parent company, Calvo Enterprises, Inc., provided a financial contribution in the amount of Three Million Dollars ($3,000,000) to the University of Guam Endowment Foundation in observance of the UOG 60th Year Anniversary Capital Campaign Fund; and that the 3 Million Dollar donation by Calvo Enterprises is an investment in Guam’s only four year accredited institution of higher learning; and is the company’s commitment of value in our people of Guam and in the Pacific region. On behalf of his brother, Thomas “Jerry” Calvo, and the family of the late Edward M. Calvo, the Calvo Enterprise family is proud to contribute to an investment in Guam’s future leaders;” and

WHEREAS, the University of Guam is Guam’s oldest college on Guam, and Calvo’s Insurance Underwriters, Inc., is also Guam’s oldest insurance company, becoming established in 1938 by founder Eduardo “Jake” Calvo; and

WHEREAS, Calvo Enterprises, Inc., is the parent company of Calvo’s Insurance Underwriters, Inc., Pepsi Cola, Market Wholesale Distributors, Mid Pac Distributors, Pay-Less Markets, Title Guaranty, Calvo Realty, Pacific Telestations (KUAM), Island Wine & Spirits, and the Pacific Trading Company, and it employs approximately 1,200 Guam residents; and

WHEREAS, the success of Calvo’s Insurance Underwriters, Inc., can be traced back to the roots planted by Eduardo “Jake” Calvo over seven decades ago; and

WHEREAS, in its humble beginnings, Calvo’s Insurance Underwriters, Inc., started out with only one employee; and it has grown to over one hundred (100) employees, and continues to be Guam’s oldest and largest insurance agency; now therefore, be it
RESOLVED, that I Mina'Trentai Dos Na Lihesluran Guåhan does hereby, on behalf of I Lihesluran Guåhan and the people of Guam, commend and congratulate Calvo's Insurance Underwriters, Inc., on the occasion of its Diamond 75th Anniversary; and does further extend Un Dångkolo Na Si Yu'os Ma'åse' to Calvo's Insurance Underwriters, Inc., for its commitment to excellence in business, and for its contributions in maintaining trust, excellent services and reliability for the people of Guam; and be it further

RESOLVED, that the Speaker certify, and the Legislative Secretary attest to, the adoption hereof, and that copies of the same be thereafter transmitted to former Governor Paul M. Calvo, President & Director; to Mr. Thomas "Jerry" Calvo, Vice President, Director and Vice Chairman of the Board; to Mr. Eduardo "Champ" A. Calvo, Chairman of the Board; to Mr. Paul A. Calvo, Jr., Vice President and General Manager; to Mr. Raymond Martinez, Vice President and Assistant General Manager; to Mr. Raymond Schnabel, Chief Operating Officer; to Mr. Paul D. Leon Guerrero, Chief Financial Officer; to Mr. Frank Campillo, Health Plan Administrator; and to the Honorable Edward J.B. Calvo, I Maga'lahen Guåhan.

DULY AND REGULARLY ADOPTED BY I MINA'TRENTAI DOS NA LIHESLURAN GUÅHAN ON THE 8TH DAY OF NOVEMBER 2013.

JUDITH T. WON PAT, Ed.D. Speaker

TINA ROSE MUÑA BARNES Legislative Secretary