

**I MINA'TRENTAI SIETTE NA LIHESLATURAN GUÁHAN  
RESOLUTIONS**

Resolution No.	Sponsor	Title	Date Intro	Date of Presentation	Date Adopted	Date Referred	Referred to	PUBLIC HEARING DATE	DATE AUTHORS REPORT FILED	NOTES
321-37 (COR)	Therese M. Terlaje	Relative to recognizing Calvo's Insurance Underwriters (CIU) on its Eighty-fifth (85th) Year Anniversary; and commending them for their continued commitment to serving our island community.	2/13/24 3:11 p.m.	2/16/24 2:00 p.m.	2/14/24 4:25 p.m.					

Resolution No. 321-37 (COR)

Introduced by

Therese M. Terlaje

Chris Barnett	William A. Parkinson
Frank Blas, Jr	Sabina Flores Perez
Joanne Brown	Roy A. B. Quinata
Christopher M. Duenias	Joe S. San Agustin
Thomas J. Fisher	Dasayne I. D. San Nicolas
Jesse A. Lujan	Amanda L. Shelton
Tina Rose Muna Barnes	Telo T. Tautague



**Relative to recognizing Calvo's Insurance Underwriters (CIU) on its Eighty-fifth (85<sup>th</sup>) Year Anniversary; and commending them for their continued commitment to serving our island community.**

**BE IT RESOLVED BY THE COMMITTEE ON RULES I MINA'TRENTAI SIETTE NA LIHESLATURAN GUÁHAN:**

**WHEREAS**, Calvo's Insurance Underwriters (CIU) is the cornerstone of Calvo Enterprises. It was the first of the Calvo companies, established in 1938 by the late [Eduardo Torres "Jake" Calvo who began selling fire and typhoon insurance out of his home, and

**WHEREAS**, Mr. Calvo was the Assistant Manager of the old Bank of Guam when he started the small insurance operation in his name. He signed an insurance agency agreement with the late Jack Smith, one of the original partners of Cornelius V. Starr, founder of the American International Group (AIG), a company which now operates in over one hundred fifty (150) countries and territories around the world and has become the largest commercial insurer in the United States; and

**WHEREAS**, Calvo's insurance operation was interrupted for three (3) years by World War II during the Japanese occupation but reopened after U.S. forces liberated Guam in 1944 and some of its earliest claims were paid on the damages of war; and

**WHEREAS**, Mr. Calvo resigned his position with the Bank of Guam, which was taken over by the Bank of America, and re-established his insurance agency and today, Calvo's Insurance is the island's oldest and largest insurance company with two separate divisions handling both the property and casualty and life and health operations of the insurance arena and maintains offices on Guam, Saipan, Palau and the Philippines; and

**WHEREAS**, in 1952, Henry Schnabel becomes Manager of Calvo's Insurance; and

**WHEREAS**, Calvo's Insurance paid over \$4.5 million in claims to the victims of Typhoon Karen in 1962; and

**WHEREAS**, in 1963, Calvo's Insurance celebrated twenty-five (25) years in business; Typhoon Olive hits Guam with winds of one hundred ten (110) miles per hour (mph); and on November 22nd, Eduardo Torres Calvo passes away and his three (3) sons Paul, Edward, and Jerry take over the reins of the Calvo Enterprises. Paul Souder joins Calvo's Insurance as General Manager as Henry Schnabel leaves to work for American International Underwriters (AIU) and returns to Guam as General Manager in 1970; and

**WHEREAS**, in 1976, Typhoon Pamela wreaked havoc with maximum sustained winds of 138 mph. A third of civilian housing on Guam was destroyed and Calvo's Insurance flew in thirty-five (35) adjusters to process claims to those devastated by the destruction of the typhoon; and

**WHEREAS**, after forty-two (42) years in business; in 1980, Calvo's Insurance expanded operation in northern Guam with the opening of its Dededo branch; a year later, Calvo's opened its branch in Hagåt to serve the southern Guam customers; and in 1990, the Saipan office opened; and

**WHEREAS**, in 1992, Typhoon Omar devastates the island with winds of one hundred thirty (130) mph and the first floor of the Calvo's Insurance building in Hagåtña is remodeled; and

**WHEREAS**, in 1993, a national state of emergency was declared as one of the worst earthquakes in Guam's history shook the island. The quake shook down reconstruction projects, homes, offices, and hotels just recovering from the devastation of Typhoon Omar; and

**WHEREAS**, in 1997, Guam was struck by Super Typhoon Paka, our island community was unprepared due to conflicting weather reports and suffered serious damages. A national state of emergency was declared and Calvo's flies in adjusters to speed up the claims process for its customer; and

**WHEREAS**, in 2000, Calvo's SelectCare was launched and boasts one hundred (100) employees, three (3) locations, and over half a million policies written; and

**WHEREAS**, in 2001, Calvo's SelectCare was offered for the first time to the Government of Guam and Paul A. Calvo becomes Executive Vice President and General Manager of Calvo's Insurance; and

**WHEREAS**, in 2002, Typhoon Chataan struck Guam with winds of ninety (90) mph. Expecting a heavy tropical storm, residents were unprepared for the severity of the storm. Super Typhoon Pongsona struck Guam and the Calvo's buildings were hit, but a day later Calvo's was opened for business; and over forty (40) adjusters were flown in to settle claims; and

**WHEREAS**, in 2005, Calvo's SelectCare celebrated five (5) years in business and becomes the first in Guam to offer health savings accounts and the first to offer a Philippines only plan for off-island care; and

**WHEREAS**, in 2006, Koror, Palau office opens, followed by the opening of the Philippines office in 2007; and

**WHEREAS**, in 2009, Calvo's SelectCare becomes the largest health insurance plan on Guam; a year later in 2010, Calvo's SelectCare celebrates ten (10) years in business and launches the "Calvo's Drivers Club Loyalty Program" now known as the "Calvo's Lifestyle Club" providing customers more benefits and discounts with over one hundred (100) partners; and

**WHEREAS**, in 2012, Calvo's SelectCare enters the Federal Employee Health Benefits program; and

**WHEREAS**, as the market leader on Guam, the company collects more than \$100 million in premiums annually. CIU's credibility is bolstered by its strong partners abroad such as AIG and Tokio Marine Pacific Insurance and Nichido Fire Insurance Company of Japan; and now therefore, be it

**RESOLVED**, that the Committee on Rules of *I Mina'trentai Siette Na Liheslaturan Guahan* does hereby, on behalf of *I Liheslaturan Guahan* and the people of Guam, recognize Calvo's Insurance Underwriters (CIU) on its Eighty-fifth (85<sup>th</sup>) Year Anniversary; and commend them for their continued commitment to serving our island community; and be it further


**RESOLVED**, that the Speaker and the Chairperson of the Committee on Rules certify, and the Legislative Secretary attest to, the adoption hereof, and that copies of the same be thereafter transmitted to Calvo's Insurance Underwriters (CIU); and to the Honorable Lourdes A. Leon Guerrero, *I Magsa'bigan Guahan*.

DULY AND REGULARLY ADOPTED BY THE COMMITTEE ON RULES OF I MINA'TRENTAI SIETTE NA LIHESLATURAN GUÁHAN ON THE 14<sup>TH</sup> DAY OF FEBRUARY 2024.

  
 THERESE M. TERLAJE  
 Speaker

  
 CHRIS BARNETT  
 Chairperson, Committee on Rules

  
 AMANDA L. SHELTON  
 Legislative Secretary

  
 MARK CRUZ  
 2/15/24, 1:18pm



***I MINA'TRENTAI SIETTE NA LIHESLATURAN GUÁHAN***  
**2024 (SECOND) Regular Session**

**Resolution No. 321-37 (COR)**

Introduced by:

Therese M. Terlaje  
Chris Barnett  
Frank Blas, Jr.  
Joanne Brown  
Christopher M. Dueñas  
Thomas J. Fisher  
Jesse A. Lujan  
Tina Rose Muña Barnes  
William A. Parkinson  
Sabina Flores Perez  
Roy A. B. Quinata  
Joe S. San Agustin  
Dwayne T.D. San Nicolas  
Amanda L. Shelton  
Telo T. Taitague

**Relative to recognizing Calvo’s Insurance Underwriters (CIU) on its Eighty-fifth (85<sup>th</sup>) Year Anniversary; and commending them for their continued commitment to serving our island community.**

1           **BE IT RESOLVED THE COMMITTEE ON RULES OF *I MINA'TRENTAI***  
2 ***SIETTE NA LIHESLATURAN GUÁHAN:***

3           **WHEREAS**, Calvo’s Insurance Underwriters (CIU) is the cornerstone of Calvo  
4 Enterprises. It was the first of the Calvo companies, established in 1938 by the late  
5 †Eduardo Torres “Jake” Calvo who began selling fire and typhoon insurance out of his  
6 home; and

1           **WHEREAS**, Mr. Calvo was the Assistant Manager of the old Bank of Guam  
2 when he started the small insurance operation in his name. He signed an insurance  
3 agency agreement with the late †Jack Smith, one of the original partners of Cornelius  
4 V. Starr, founder of the American International Group (AIG), a company which now  
5 operates in over one hundred fifty (150) countries and territories around the world and  
6 has become the largest commercial insurer in the United States; and

7           **WHEREAS**, Calvo's insurance operation was interrupted for three (3) years by  
8 World War II during the Japanese occupation but reopened after U.S. forces liberated  
9 Guam in 1944 and some of its earliest claims were paid on the damages of war; and

10           **WHEREAS**, Mr. Calvo resigned his position with the Bank of Guam, which was  
11 taken over by the Bank of America, and re-established his insurance agency and today,  
12 Calvo's Insurance is the island's oldest and largest insurance company with two  
13 separate divisions handling both the property and casualty and life and health operations  
14 of the insurance arena and maintains offices on Guam, Saipan, Palau and the  
15 Philippines; and

16           **WHEREAS**, in 1952, Henry Schnabel becomes Manager of Calvo's Insurance;  
17 and

18           **WHEREAS**, Calvo's Insurance paid over \$4.5 million in claims to the victims  
19 of Typhoon Karen in 1962; and

20           **WHEREAS**, in 1963, Calvo's Insurance celebrated twenty-five (25) years in  
21 business, Typhoon Olive hits Guam with winds of one hundred ten (110) miles per hour  
22 (mph); and on November 22nd, Edwardo Torres Calvo passes away and his three (3)  
23 sons Paul, Edward, and Jerry take over the reins of the Calvo Enterprises. Paul Souder  
24 joins Calvo's Insurance as General Manager as Henry Schnabel leaves to work for  
25 American International Underwriters (AIU) and returns to Guam as General Manager  
26 in 1970; and

1           **WHEREAS**, in 1976, Typhoon Pamela wreaked havoc with maximum sustained  
2 winds of 138 mph. A third of civilian housing on Guam was destroyed and Calvo’s  
3 Insurance flew in thirty-five (35) adjusters to process claims to those devastated by the  
4 destruction of the typhoon; and

5           **WHEREAS**, after forty-two (42) years in business, in 1980, Calvo’s Insurance  
6 expanded operation in northern Guam with the opening of its Dededo branch; a year  
7 later, Calvo’s opened its branch in *Hågat* to serve the southern Guam customers; and in  
8 1990, the Saipan office opened; and

9           **WHEREAS**, in 1992, Typhoon Omar devastates the island with winds of one  
10 hundred thirty (130) mph and the first floor of the Calvo’s Insurance building in  
11 *Hagåtña* is remodeled; and

12           **WHEREAS**, in 1993, a national state of emergency was declared as one of the  
13 worst earthquakes in Guam’s history shook the island. The quake shook down  
14 reconstruction projects, homes, offices, and hotels just recovering from the devastation  
15 of Typhoon Omar; and

16           **WHEREAS**, in 1997, Guam was struck by Super Typhoon Paka, our island  
17 community was unprepared due to conflicting weather reports and suffered serious  
18 damages. A national state of emergency was declared and Calvo’s flies in adjusters to  
19 speed up the claims process for its customer; and

20           **WHEREAS**, in 2000, Calvo’s SelectCare was launched and boasts one hundred  
21 (100) employees, three (3) locations, and over half a million policies written; and

22           **WHEREAS**, in 2001, Calvo’s SelectCare was offered for the first time to the  
23 Government of Guam and Paul A. Calvo becomes Executive Vice President and  
24 General Manager of Calvo’s Insurance; and

25           **WHEREAS**, in 2002, Typhoon *Chataan* struck Guam with winds of ninety (90)  
26 mph. Expecting a heavy tropical storm, residents were unprepared for the severity of

1 the storm. Super Typhoon *Pongsona* struck Guam and the Calvo's buildings were hit,  
2 but a day later Calvo's was opened for business, and over forty (40) adjusters were  
3 flown in to settle claims; and

4 **WHEREAS**, in 2005, Calvo's SelectCare celebrated five (5) years in business  
5 and becomes the first in Guam to offer health savings accounts and the first to offer a  
6 Philippines only plan for off-island care; and

7 **WHEREAS**, in 2006, Koror, Palau office opens, followed by the opening of the  
8 Philippines office in 2007; and

9 **WHEREAS**, in 2009, Calvo's SelectCare becomes the largest health insurance  
10 plan on Guam; a year later in 2010, Calvo's SelectCare celebrates ten (10) years in  
11 business and launches the "Calvo's Drivers Club Loyalty Program" now known as the  
12 "Calvo's Lifestyle Club" providing customers more benefits and discounts with over  
13 one hundred (100) partners; and

14 **WHEREAS**, in 2012, Calvo's SelectCare enters the Federal Employee Health  
15 Benefits program; and


16 **WHEREAS**, as the market leader on Guam, the company collects more than  
17 \$100 million in premiums annually. CIU's credibility is bolstered by its strong partners  
18 abroad such as AIG and Tokio Marine Pacific Insurance and Nichido Fire Insurance  
19 Company of Japan; and now therefore, be it

20 **RESOLVED**, that the Committee on Rules of *I Mina'trentai Siette Na*  
21 *Lihselaturan Guåhan* does hereby, on behalf of *I Lihselaturan Guåhan* and the people  
22 of Guam, recognize Calvo's Insurance Underwriters (CIU) on its Eighty-fifth (85th)  
23 Year Anniversary; and commend them for their continued commitment to serving our  
24 island community; and be it further

25 **RESOLVED**, that the Speaker and the Chairperson of the Committee on Rules  
26 certify, and the Legislative Secretary attest to, the adoption hereof, and that copies of

- 1 the same be thereafter transmitted to Calvo's Insurance Underwriters (CIU); and to the
- 2 Honorable Lourdes A. Leon Guerrero, *I Maga'hågan Guåhan*.

**DULY AND REGULARLY ADOPTED BY THE COMMITTEE ON RULES OF  
*I MINA'TRENTAI SIETTE NA LIHESLATURAN GUÅHAN* ON THE 14<sup>TH</sup> DAY  
OF FEBRUARY 2024.**

  
\_\_\_\_\_  
**THERESE M. TERLAJE**  
Speaker

  
\_\_\_\_\_  
**CHRIS BARNETT**  
Chairperson, Committee on Rules

  
\_\_\_\_\_  
**AMANDA L. SHELTON**  
Legislative Secretary



# COMMITTEE ON RULES

Chris Barnett, Chairperson, Committee on Rules

*I Mina'trentai Siette Na Liheslaturan Guåhan*

37<sup>th</sup> Guam Legislature

## COMMITTEE VOTE SHEET

**Resolution No. 321-37 (COR)** - Therese M. Terlaje. - "Relative to recognizing Calvo's Insurance Underwriters (CIU) on its Eighty-fifth (85<sup>th</sup>) Year Anniversary; and commending them for their continued commitment to serving our island community."

	INITIAL	DATE	TO ADOPT	TO NOT ADOPT	TO ABSTAIN
<b>Senator Chris Barnett</b> Chairperson	E-Vote	02/14/2024	X		
<b>Senator Sabina Flores Perez</b> Vice Chairperson	E-Vote	02/14/2024	X		
<b>Speaker Therese M. Terlaje</b> Member	<i>TMT</i>	02/14/2024	X		
<b>Vice Speaker Tina Rose Muña Barnes</b> Member	E-Vote	02/14/2024	X		
<b>Legislative Secretary Amanda L. Shelton</b> Member					
<b>Senator William A. Parkinson</b> Member	E-Vote	02/14/2024	X		
<b>Senator Roy A. B. Quinata</b> Member	E-Vote	02/14/2024	X		
<b>Senator Joe S. San Agustin</b> Member	E-Vote	02/14/2024	X		
<b>Senator Dwayne T. D. San Nicolas</b> Member					
<b>Senator Joanne Brown</b> Minority Member					
<b>Senator Christopher M. Dueñas</b> Minority Member	E-Vote	02/14/2024	X		
<b>Senator Thomas J. Fisher</b> Minority Member					
<b>Senator Telo T. Taitague</b> Minority Member					

**For Sponsor's Office Use Only**

Sponsor Signature: *Therese M. Terlaje*

Staff Contact Person: **MARIE CRUZ**

**For COR/Clerk's Office Use Only**

  8   Certified        Returned

Name: Marie Crisostomo

Date: February 14, 2024 at 4:25 p.m.

Notes:





Office of the Speaker  
**THERESE M. TERLAJE**

*I Mina'trentai Siette na Liheslaturan Guåhan* | 37th Guam Legislature  
Committee on Health, Land, Justice, and Culture

February 15, 2024

**MEMORANDUM**

To: All Senators, Stakeholders

From: Speaker Therese M. Terlaje *TMT*

Subject: **Notice of Presentation - Resolution No. 321-37 (COR)**

*Buenas yan Håfa Adai!*

Please join us for the presentation of **Resolution No. 321-37 (COR)** - Sponsor(s) - Therese M. Terlaje  
**“Relative to recognizing Calvo’s Insurance Underwriters (CIU) on the occasion of its Eighty-Fifth (85th) Anniversary; and commending them for its continued commitment to serving our island community.”**

Resolution No. 321-37 (COR) will be presented on **Friday, February 16, 2024, at 2:00 p.m., at the Guam Congress Building, Public Hearing Room, 163 Chalan Santo Papa, Hagatna, Guam.**

We look forward to your participation.

*Si Yu'os Ma'åse'!*

Guam Congress Building, 163 Chalan Santo Papa, Hagåtña, Guam 96910

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*\*For transmittal of official Messages & Communications to the Guam Legislature to be distributed to all Senators, please send to: [speaker@guamlegislature.org](mailto:speaker@guamlegislature.org)*