

A TRIBUTE...

“In his own sphere of Insurance, Mr. Setalvad has achieved monumental success. He has organized the Indian Insurance into a closely knit body and developed it into a real watch dog of their common interests, often in jeopardy by the incursions of foreign vested interests in the line. It has been an uphill battle but we can have the satisfaction of feeling that the cause of national insurance has not gone by default”.

This was only a part of the rich tribute paid to the memory of Jivanlal Setalvad while unveiling his portrait by Mr. M.H. Hasham Premji, President, Indian Merchants Chamber, years ago in the industrial nerve center of India – Mumbai. His prime interest was confined to the field of insurance. He had the courage of conviction that Indian Insurance should be put on a sound and rational footing in order for it become an important arm of national economy and contribute its share to the industrial development of the country. Equally inspiring was his zeal for starting an Educational Institution to hold examinations and to award Diplomas to all successful candidates in all insurance subjects – both life and general.

Known for his dynamism and organizational capabilities, Setalvad’s contribution as a member of the post-war sub-committee of the Insurance Advisory Committee in the establishment of such an educational institution was remarkable. It was tragic that he was not destined to live long enough to see the realization of his long cherished dream. The Insurance men at the helm of affairs at that time in a measure of appreciation and grateful thanks to J.C. Setalvad established in the year 1955, the Federation of Insurance Institutes (J.C. Setalvad Memorial) – a fitting tribute to cherish his memory.

J.C. Setalvad held various assignments with distinction and dignity in insurance industry and other fields – President of the Indian Merchants’ Chamber, Chairman of the General Insurance Council of the Insurance Association of India and President of the Federation of Indian Chambers of Commerce and Industry, to mention a few.