

### The Mansutti Foundation in Milan

The history of Italian libraries goes back to the time of the ancient Romans, developing through the Middle Ages with collections in monasteries and cathedrals. Important milestones of a later period include the opening of some of the greatest European libraries in the 16th and 17th centuries, for example the Laurentian Library in Florence, the Library of St Mark's in Venice, the Vatican Library in Rome, and the Ambrosiana Library in Milan, founded by Cardinal Federico Borromeo.

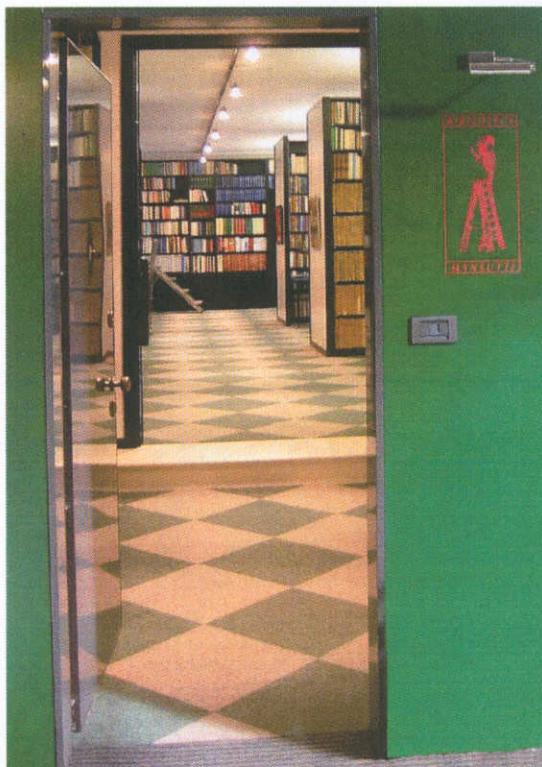
Libraries then multiplied with a distribution that reflected the different historical events shaping each Italian state. If we look at Lombardy for example we can see how a well-structured and complex network of libraries gradually came into being, with different characteristics in terms of their size and nature. So today in Milan, a city which from the Napoleonic period onwards is distinguished for its thriving economy and its cultural and intellectual life, library provision is

extremely varied, being made up of the great Braidense National Library, the University Libraries, the Public Libraries and also the historical specialist libraries, such as the Ambrosiana Library founded in 1603.

But that is not all, for Milan, thanks to its entrepreneurial capacity, has benefited from a solid tradition of cultural patronage which over the years has encouraged families, scholars, collectors and bibliophiles to donate and bequeath a rich heritage of books and archives.

In this spirit, in 1996, with the publication of the catalogue *Quaderni di sicurtà, documenti di storia dell'assicurazione* (Milan, Antea), Francesco Mansutti's private library was opened to the public, in order to popularise the history of insurance, documented – from its origins to the present day – from an economic, legal, technical and social point of view.

A specialist insurance broker, Mansutti explains that his passion for collecting books on this



topic stems from "being the son of an insurer, and hence possessing a DNA propitious to developing an omnivorous curiosity about the history of the profession." And so the search for the real history of insurance, backed up by written evidence, became his criterion for the choice of every purchase he made; perhaps also to record the enterprise of the great merchants of the Middle Ages, who invented and were the first to practise insurance – the well-known Francesco Datini of Prato, for example, a businessman and at the same time a banker who noted in his books – his *quaderni di sicurtà* – the essential elements of the insurance contracts that he was continuously drawing up.

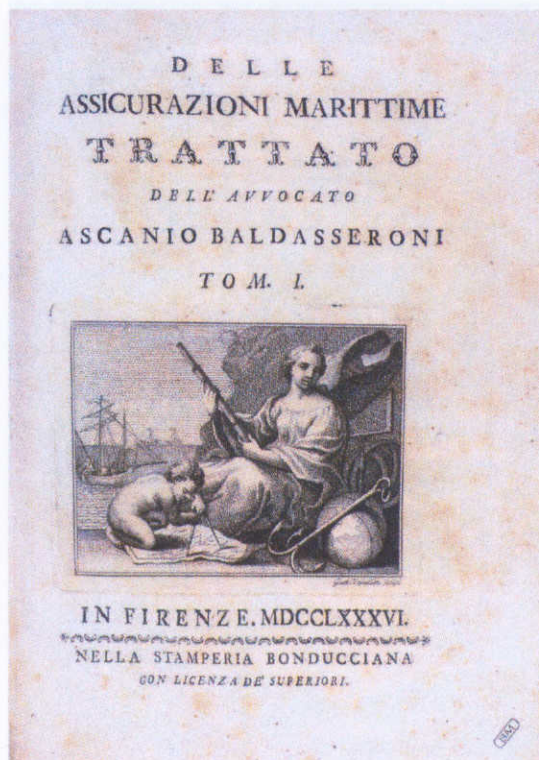
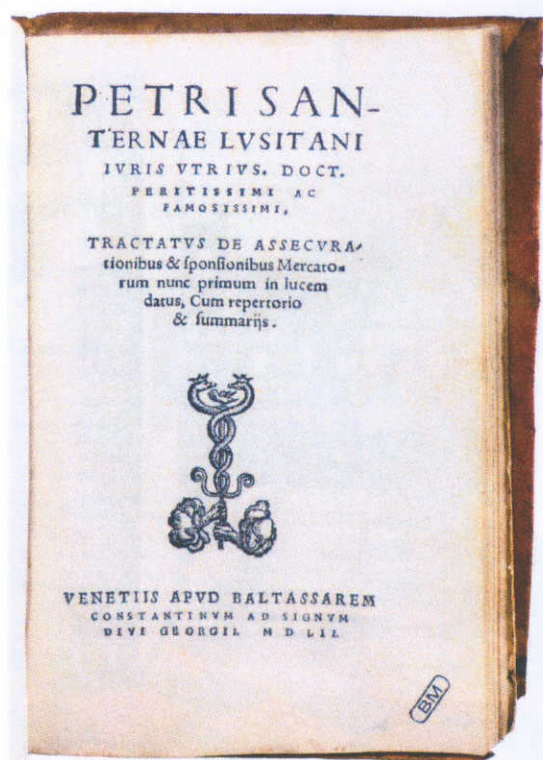
As the years went, by the library consolidated its mission and in 2004, with the donation of the entire collection, Mansutti set up the Foundation which bears his name: a cultural institution which has become a reference point for analysis and research on this subject, both in Italy and abroad.

Having obtained legal status from Lombardy Region, the Mansutti Foundation, at its Milan

headquarters in Via Albricci 8, at present offers the public a library of some five thousand volumes, more than 2,500 historic insurance policies, 270 posters by insurance companies and a collection of 435 Italian fire marks (see the website: [www.bibliotecamansutti.it](http://www.bibliotecamansutti.it) for the services the Foundation provides).

All collections have a clear objective, but this becomes even more binding in the case of specialist libraries; here the cultural choice is a priority because it defines the intellectual environment in which the institution must carry out its daily work and it determines not only its acquisition policy but also the profile of its readers, the type of services it offers and its management and cooperation strategies.

This is the real reason behind the success of the Mansutti Foundation, the only one of its kind. Its clarity and choice of subject have constituted the homogeneous character which has inspired the selection of its materials, so closely intertwined with the vicissitudes of the world of insurance, from its origins till 1942, the year in which the old commercial code was abolished in Italy and



the insurance contract was given a new, modern structure.



a rich source of information on the development of insurance all over the world.

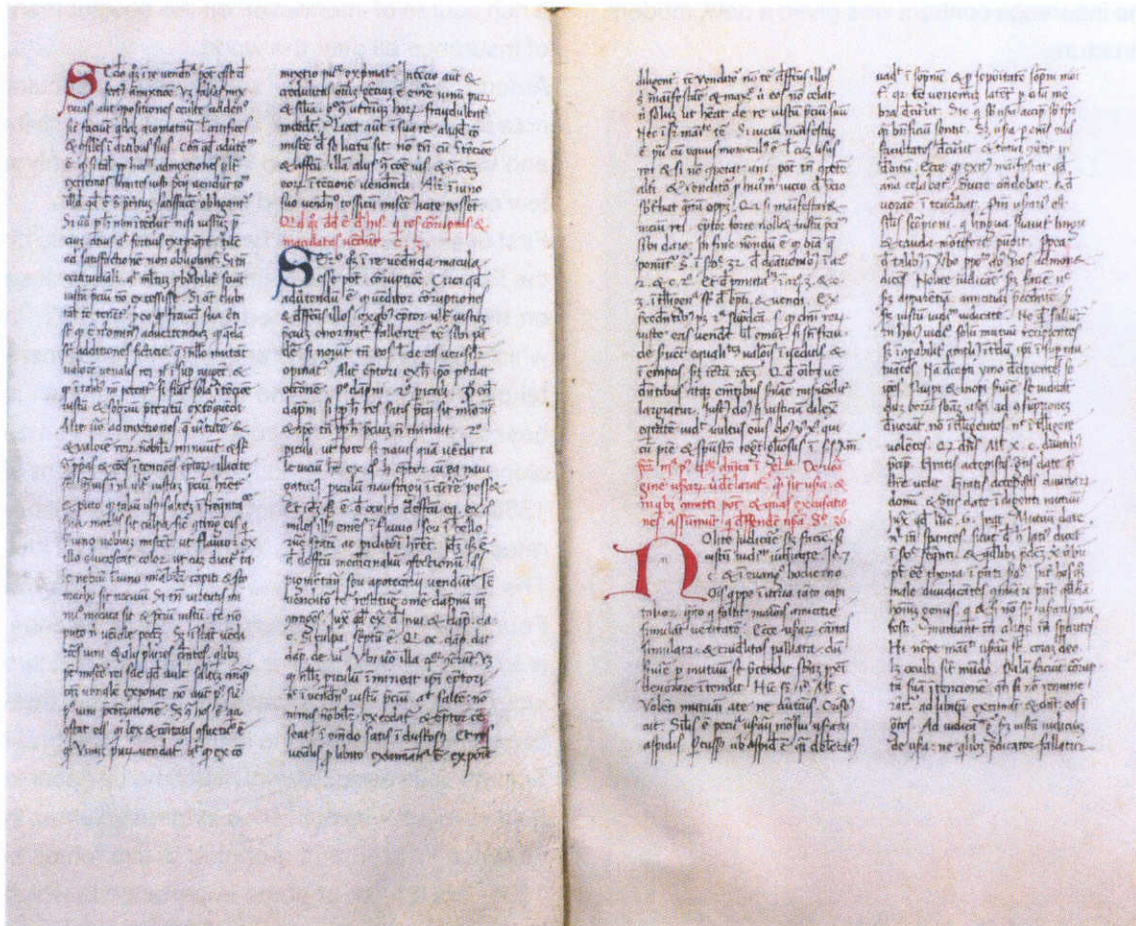
Among all these works, some are of particular note for their importance, old books whose rarity and value are underlined by the fact that only a few copies are preserved in Italian libraries.

First of all, the *Tractatus de assecurationibus* by the Portuguese Pietro Santerna, the first treatise on the subject, published in Latin in 1552, in which the author clearly sets out the fundamental principle on which the insurance contract is based: good faith. The work came out in Venice along with a powerful study, the *De mercatura* of 1553 by Benvenuto Stracca, in which he elaborates for the first time a text of commercial law. The success of Santerna's work, of which the Foundation has numerous successive editions, is to be attributed above all to the fact that two more centuries were to pass before another treatise on insurance saw the light in Italy. The great *Trattato delle assicurazioni marittime* by Ascanio Baldasseroni was published in three volumes in Florence in 1786 and reprinted in five tomes in 1804. It is a work of prime importance in which the insurance contract is studied with reference

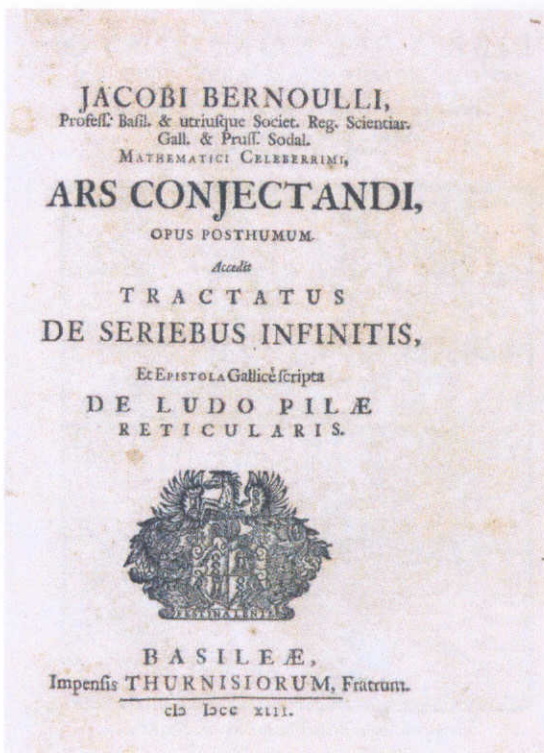
### The Books

The Foundation owns a rich patrimony of books which, consistent with the interdisciplinary nature of the subject of insurance, refer to different fields of knowledge. From the first treatises on insurance, to the texts on economics and the history of commerce (which was prevalently linked to maritime trading), to the studies on the theory of probability and actuarial science, and even works on canon law, these are the main areas covered in the historic section of the library. Then – coming closer to our day and age, when on the threshold of the 18th Century the industrial revolution began and the first insurance companies were set up – the library's panorama widens further: from simple advertising leaflets to the large commemorative volumes published by the insurance companies themselves, which, in tracing their history, offer





Paying a visit to...



to the laws and customs of all the principal European market places.

It is now agreed by all scholars that the insurance contract originated in the first decades of the fourteenth century in the Italian maritime cities – Pisa, Genoa and Venice – which, to safeguard their trading activities, passed laws and statutes and set up courts of justice in the interests of both the insured and the insurers.

The pages handed down to us are, even today, essential for the study of the historical and juridical evolution of this contract. For example, the *Decisiones Rotae Genuae de mercatura*, which contains 251 sentences of the Civil Rota of Genoa, one of the most important legal bodies in Europe, and two legislative texts on maritime customs: the *Tabula de Amalphi* and the *Consolato del mare*. The latter is the most important document for the history of maritime

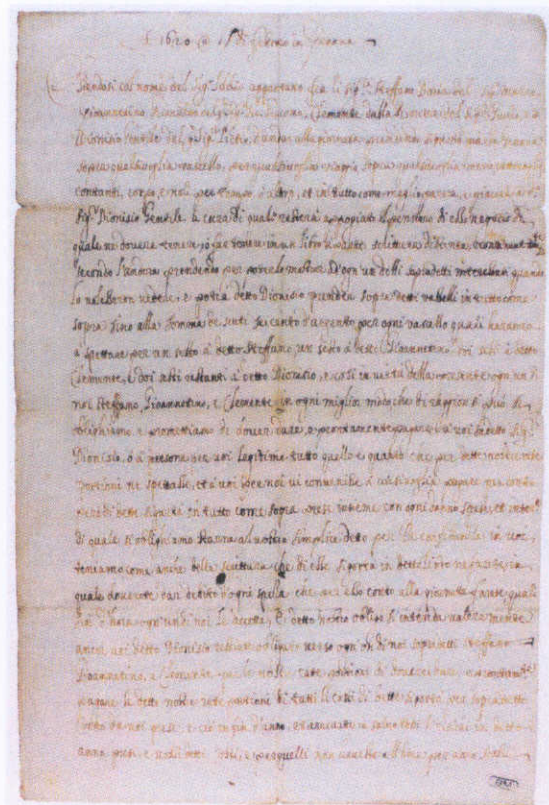
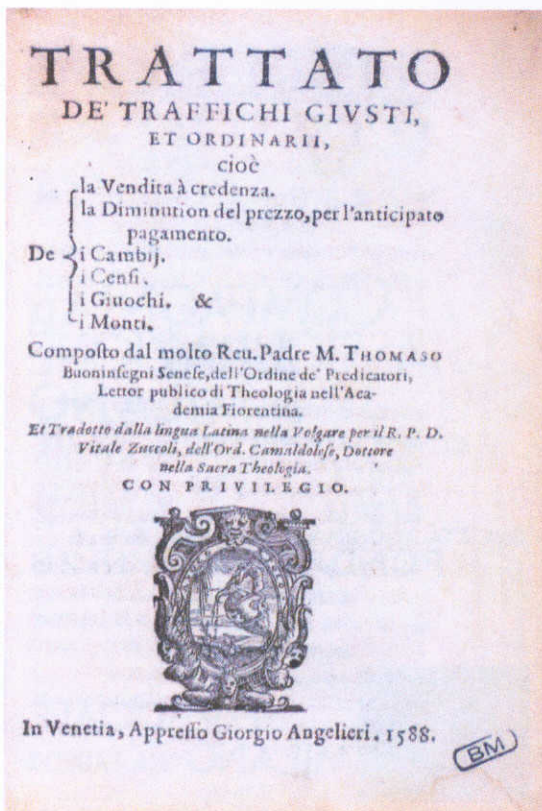
commercial law and was continuously reprinted. The Foundation has the second edition (1549) by Giovanni Battista Pederzano and the 1564 edition by Francesco Lorenzini, both printed in Venice. Another historical document is the Codice per la veneta mercantile marina, one of the first examples of a modern code with an organic fusion of the different laws on shipping, on which the greatness of "La Serenissima" - the Venetian Republic - was built.

On the history of the insurance contract, the studies on the theory of probability and actuarial science must also be mentioned, because they are represented in the library by fundamental works such as Jacques Bernoulli's *Ars conjectandi*, published in Latin in 1713, in which the author presents his theorem known as the law of large numbers, and the *Dottrina degli azzardi*, the Italian translation of the Frenchman Abraham De Moivre's *Annuities on Lives*. De Moivre became one of the pioneers and creators of modern insurance by applying Bernoulli's theorem to the calculation of insurance annuities.

Finally, the problem of usury cannot be forgotten; it was of great topical interest in the Middle Ages as new forms of contract became widespread, including insurance, where interest on the money invested took on a particular relevance for the Church which had an intransigent position on this. Many men of religion took an interest in the problem, among whom were St. Bernardino of Siena, who wrote at the end of the 15th Century his *Tractatus de contractibus et usuris* of which the Foundation has a membranaceous manuscript in clear cursive script.

Other significant works include the *Manuale de confessori* by the Spaniard Martin de Azpilcueta, addressed to the clergy and considered, from its first edition in 1569 onwards, a flower in a spiritual garland. The library's 1584 Italian translation, for which the famous Giolito de' Ferrari family of printers received the privilege of printing from Pope Gregory XIII, is embellished with the printers' stamp of a phoenix turning towards the sun.

Azpilcueta's work finds its response in the Siena



preacher and canonist Tommaso Buoninsegni's *Trattato de traffichi giusti*, published in Italian in 1588. Buoninsegni was a public reader of theology at the Florence Accademia, who, after writing various essays on the subject of trade, closes his book declaring that insurance is in itself just and fair, maintaining that not even gambling is a sin, because relying on luck means trusting in divine providence.

*The Insurance Policies*

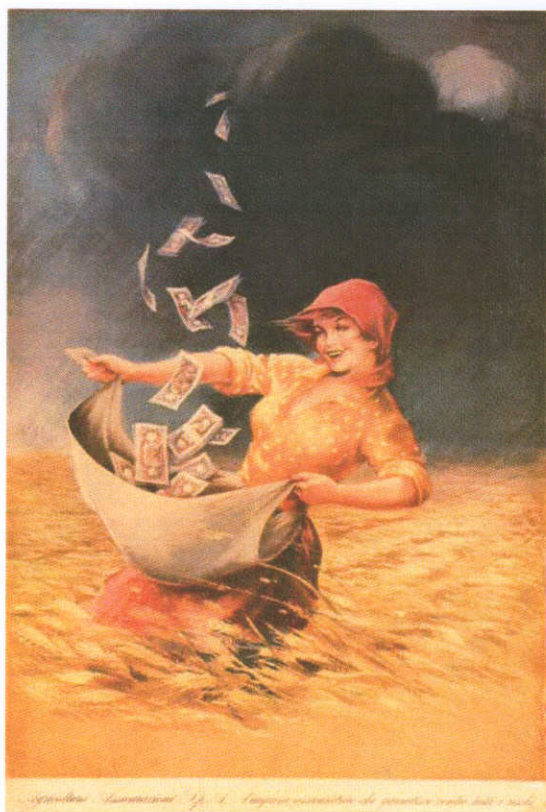
The archives of insurance, like those of banks, contain documentation that goes far back and consequently a wealth of information. This material, which complements the collection of books in the Foundation, is a most interesting component because for centuries it has represented the authentic and concrete expression of the history of insurance.

The reason is that, from the beginnings of the insurance contract until the codification of the institution and the structuring of the insurance market in the 15th and 16th Centuries, leading to the birth of the first insurance companies in

the 18th Century, merchants and then Italian and foreign businesses produced copious documentation for carrying out their activities: policies, letters, ledgers, registers, notebooks and memoranda, all of which are primary and direct sources, of essential importance for the study of the development of modern economics. These sources are of a great variety but provide reliable evidence of economic facts, unlike indirect sources such as notarial, legal or literary ones, which instead allow us to trace the facts themselves in an indirect and reflective way.

Let us consider for example a private agreement for the foundation of a Genoa *Compagnia di negozio di sigurtà* in 1620, a cash book of the Nuovi assicuratori di Livorno, and all those merchants' registers (the *quaderni di sigurtà*) in which the basic elements of every insurance operation were noted down, both when a merchant had his goods insured by others and when, as an insurer he undertook those risks that only in the 18th Century began to be assumed by insurance companies as such.

Paying a visit to...



COMPAGNIA DI ASSICURAZIONE DI MILANO

CONTRO I DANNI DEGLI INCENDI  
SULLA VITA DELL'UOMO  
E PER LE RENDITE VITALIZIE

SOCIETÀ ANONIMA PER AZIONI \*\*\*  
FONDATA NEL 1826

CAPITALE SOCIALE L. 5.200.000  
" VERSATO " 925.600  
RISERVE DI UTILI 4542349  
RISERVE DI PREMI 30252850

SEDE SOCIALE  
MILANO VIA LAURO 7  
C. D. Col.

Finally, the insurance policies, of which the Mansutti Foundation has a specific collection of old documents from 34 different countries.

These document the historical, social and economic evolution of the insurance market, and show the purposes and practical use for which they were produced because, in essence, it is in the normal contractual practice of the policies that insurance found its real and sole validation and the means for development.

For this reason the forms of standard policies are usually attached as an appendage to maritime ordinances and municipal statutes that prescribed their faithful reproduction in practical use. Initially handwritten on a large sheet of paper, then on a printed page with the content of the contract typeset and only the name of the insured, the ship, and a description of the goods filled in by hand.

From the 14<sup>th</sup> Century and until the middle of the 16<sup>th</sup> Century the supremacy of the Italian maritime republics was indisputable. Only from the 17<sup>th</sup> Century, after geographical discoveries had opened trans-oceanic routes to sailors,

did new maritime powers get the upper hand: France, Holland and England.

Among the oldest policies there is one stipulated in Venice. It is 9<sup>th</sup> February, 1564, and two underwriters of the Compagnia seconda dei XVII assicuratori (Nicolò Pasqualigo and Zaccaria Scaramella) underwrite an insurance in favour of Messer Anzolo Sanson and his companions for "raisins and other merchandise", transported on board the Fedriga, against fire and any other kind of accident. The ship could load its cargo at Candia (today the island of Crete, then dominated by Venice) and unload in various places towards England and Zeeland (the Netherlands). The policy, entirely handwritten, ends at the bottom with the words "To the name of God", an invocation used at the time, in the hope of obtaining the necessary divine protection in the face of risk, but which also shows the sense of fear that every voyage involved.

In the course of the centuries, other branches of insurance developed, such as fire insurance and life insurance, all descendents of the original concept of marine insurance. The Foundation's



collection documents the historical steps in this development. With the first Tontine Royale in 1653, the so-called tontines became widespread in France, created in order to increase the state's revenues with the proceeds from the public sale of life annuities. They took their name from their inventor, the Neapolitan Lorenzo Tonti, who paved the way for life insurance. The oldest in our archives is dated 14<sup>th</sup> May 1706, stipulated in Paris before the King's advising notaries.

Then from the 18th Century onwards, with the establishment of insurance companies, policies underwent a change in appearance and were embellished with engravings on the paper heading, as if to anticipate the contents through pictures. The most striking illustrations are those concerning fire insurance. In particular, those by one of the first English companies, the Sun Fire Office, founded in 1710, show a picture telling a story: on the right a man carries on his back a bag with his valuables saved from a fire, while on his left a fireman welcomes him and points out the Sun, the symbol of the company, standing out in the centre of the scene surmounted by a fire engine.

This is the beginning of the creation of a rich iconography from which companies took their inspiration to model a language of advertising that people could understand. Examples are the handshake, a symbol of solidarity and mutual aid, of the English company called Hand-in-Hand Fire & Life Insurance, the dog in the Portuguese policies of the Fidelidade as a metaphor of fidelity, or the rhetorical personifications of Justice and Providence, or even the depiction of the Eternal by the "La Paterna" company, in whose policies God the Father is caught up in the immensity of the sky among the clouds, His arms open wide to protect mankind.

We are clearly aware that these documents, in expressing the contents and aims of insurance, reveal on the one hand, the signs of industrial progress, and on the other, those of classical traditions – all however focusing on the value of future well-being.

**Marina Bonomelli**

**Responsabile della Fondazione Mansutti**

