

Kevin Crowe Receives FIIA Raiken-Sender Award



Kevin Crowe

On April 19, 1999, FIIA presented its second annual Allen L. Raiken-Stanton P. Sender Bank Insurance Industry Award to Kevin E. Crowe, chairman and CEO of Essex Corporation (New York). The award ceremony took place at FIIA's 11th annual convention in Scottsdale, Arizona. The FIIA Raiken-Sender Award recognizes and celebrates individuals who have made an outstanding contribution to preserving and/or enhancing the availability, utility and integrity of insurance delivered through financial institutions. The award is named in honor of the late Allen Raiken and Stan Sender, former FIIA Washington co-counsels and partners in the law firm of Morgan Lewis & Bockius. The first recipient of the Raiken-Sender Award was Charles Rice, at the time chairman and CEO of Barnett Banks, now vice chairman of

BankAmerica. The formal commendation for the 1999 recipient of the FIIA's Raiken-Sender Award describes his achievements on behalf of the bank insurance industry: "Kevin E. Crowe – Chairman and Chief Executive Officer of Essex Corporation, product developer, bank insurance marketer, industry leader -- has been a major force in the expansion of bank insurance. Since its

founding in 1981, Essex has grown from a regional marketing company to America's largest third-party marketing firm (TPM) with annual sales in excess of \$25 billion. In 1991, Essex became the first TPM to sell over \$1 billion of fixed annuities in a single year. "In the short 20-year history of the modern bank insurance movement, many people have made significant contributions, and Kevin Crowe would be among the first to acknowledge that. But Kevin is unique in that his contributions have not only helped build the largest third-party firm in existence, but they have also significantly contributed to broadening the industry's powers and products and to demonstrating that bank distribution of insurance products can be successful. "In conjunction with his product manufacturers, he has been a pioneer in product development, e.g., the first bonus-rate fixed annuity, and in distribution strategy, from turnkey retail to platform-based sales. He has assisted in the development of technological innovations, such as his SureQuote partnership with Intuit. "Before the U. S. Supreme Court's decisions in VALIC and Barnett Banks, Kevin developed a program approach that resulted in landmark letters allowing New York state-chartered commercial banks into the

annuity and insurance business. He has worked closely with the FIIA, its various legislative coalitions, and other industry professionals for regulatory relief, representing one of only two TPMs that were part of the development process of the regulatory joint guidelines for nondeposit investment product sales. "While recognized as one of the industry's most respected authorities in our industry, perhaps Kevin's most important contribution to the credibility and success of the bank insurance movement is his own reputation for integrity among his peers and clients." Kevin received the Raiken-Sender Award Medallion, Certificate of Award and Commemorative Plaque of Commendation describing why he was elected as recipient. In addition, FIIA made a charitable donation of \$1,000 in his name to St. Thomas the Apostle School (Woodhaven, New York).

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