



nerrej

Landy Insurance Agency providing services throughout New England for close to 70 years

August 31, 2018 - Spotlights

John Torvi,
Herbert Landy Insurance

The Herbert H. Landy Insurance Agency will soon be celebrating its' 70th anniversary, and for the last few decades, has been providing professional insurance services to real estate firms, property managers, title agents and real estate attorneys throughout New England and the U.S. Like Landy, the New England Real Estate Journal has a long and successful history in serving this same community, so it is inevitable that we have partnered together over many years. Of importance to Landy, NEREJ recognizes that "real estate" is more than selling houses. Its broader focus, and corresponding support, of both the residential and commercial real estate industries, the appraisal industry and title, legal and financial services aligns positively with the Landy Agency's mission to be a resource to all real estate professionals.

Our two organizations also share a focus on risk management and sound business practices, advising real estate professionals on developing more opportunities for success while minimizing the pitfalls (and lawsuits) in providing real estate-related services. We are grateful that NEREJ has recognized our risk management expertise and has published many articles on best-practice methods and current trends affecting today's real estate businesses.

Roughly about the time NEREJ started publishing, the Landy Agency made an equally important business decision by moving solely into the professional insurance arena. In 1962, it established the country's first-ever professional liability insurance program specifically for accounting professionals. That program remains the longest continually-operating program for accounting professionals in the U.S. In the early 1970s, Landy became one of the first privately held insurance agencies to install a computer, and over the decades has advanced its automation to innovatively streamline processes, create on-line applications, automate renewal notices and policy delivery and otherwise create what is virtually a paperless office. As technology and the world has advanced, the biggest issue at this time with computerization is cybercrime. Fittingly, the Landy Agency now offers insurance solutions

to protect against cybercrime. As numerous articles in the New England Real Estate Journal have shown, cybercrime is a major threat to real estate practices throughout New England. Social engineering and wire fraud schemes can be a devastating event to any small business. Numerous studies indicate that 60% of small businesses that experience a cyberattack never recover and go out of business. As we all venture into the next decades, real estate professionals and those operations like Landy and NEREJ that serve them, will face new and unexpected challenges and opportunities. There is something to be said for longevity and experience, and those that combine those attributes with innovation and forward thinking will be successful for years to come.

Much has changed in the last 55 (or 70) years. Technology's impact has been undeniable, providing information and assistance that would have been unheard of just years ago, while at the same time threatening the profession with the growing shadow of cybercrime. Economies have grown and stumbled, and new opportunity develops or wanes in towns and cities across the region. Ultimately, real estate, like insurance, remains a people business. The relationships that we build over months, years and decades define our success. We are grateful for our relationships with NEREJ and the New England professional real estate community. We look forward to many more years of working together, adapting to inevitable change while keeping our solid foundations for the profession to build on. Congratulations to the New England Real Estate Journal!

John Torvi is vice president of marketing & sales at The Herbert H. Landy Insurance Agency, Inc., Needham, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540