

# One Collector's Trash Is Another Collector's Treasure

by Henry I. Jehan, Jr.

As some of you may know, I have been assisting a neighbor friend of mine in the selling of her collection. It has been a slow go because it is really two collections, hers and her mothers. To complicate it the material is not well organized and in some cases not in very good condition. For this reason, I started by helping her sell the material that I was most familiar with, the United States stamps.

The lady spent much of her life in Trinidad, so her collection is long on the Caribbean nations and rather short on US material. Unfortunately, her US stamps were mostly very common used material with low catalog value. You know, that stuff that is poorly centered, or heavily canceled, just does not sell well. So, I decided my best course of action was eBay. To my surprise after being listed for about 60 days, several of them sold. One in particular -- a poorly centered 1909 2¢ Hudson-Fulton Celebration (Scott 272 pictured at right) with a straight edge and clear, but heavy cancellation was bought by a collector in New Jersey who also sent me a note asking if I had any more of them. When I responded pointing him to my other listings, he informed me that he wasn't interested in the stamps, he collected the cancellations.



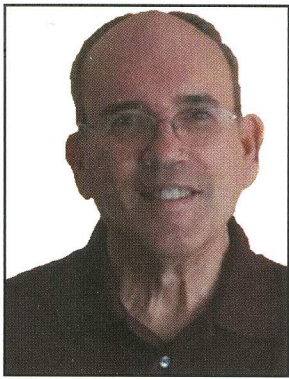
What certainly looked to me to be a large obliterating 1910 New York City Grand Central Station cancellation; is something else! It is a cancellation from a letter sent by steam ship from New York. The purchaser sent me the following note about the stamp pictured. Wow, who knew?

“The NY Foreign cnx [cancellations] are tricky and the double ovals off cover are almost impossible to validate because the same cnx [cancellations] are used for Registered domestic and other uses. The one I purchased is rare in that the small 2 at the bottom of the oval indicates that the stamp was used as part of a Supplementary Mail charge when the letter was posted after normal hours and prior to ship sailing. This may even have been canceled at the pier side office.”

Apparently, he is researching the New York City foreign mail cancellations and is looking for both material and further information on this subject. If you should have anything to share on this topic let me know and I will put you in touch with him.

[Editor's note; Treasurers can be unearthed in the strangest of places. One just has to be able to be observant and know something about the material. What is one man's junk is another man's treasurer – to quote a phrase!]





# Reminiscences

Michael Rogers

## Stamp Insurance

**W**e collectors often put off buying insurance for our stamp collections. The only way stamp insurance would appear to pay for itself is with loss or damage. Contemplating stacks of paperwork, the difficulty of assigning a mutually agreeable valuation and proper documentation, plus expense, makes it so much easier to delay decision-making for another day. After all, bad stuff always happens to other people, right?

Think of it this way: We have health insurance, auto insurance and insurance for where we live. Why not protect our hobby?

Years ago, a fellow in Winter Park had a great big collection of U.S. sheets. One evening, when the family was at the movies, his home caught fire. The fire department came, saving the home but dousing all the rooms with much water. His fine collection of sheets was thoroughly stuck to black paper and ruined. His home-owner's policy limited the stamp collection value to \$2,500. It never occurred to him that with all the security his home had, he would lose his collection in this way.

My friend Alvin Hintz never obtained stamp insurance for his British Commonwealth collection. He figured no one knew where he lived; therefore he was safe. When he passed away, his heir included in Alvin's obituary that he had a valuable stamp collection. The newspaper published his address! As Alvin's executor, when I read the obit, I scooped up his collection and placed it in my company vault. Alvin did not have an alarm system.

I recommend obtaining insurance for your stamp collection from a company that specializes in hobby insurance. A general insurance company probably will limit the valuation of your collection or be unfamiliar with its spe-

cifics. A company that is dedicated to philatelists will write an insurance policy that takes into account your specific situation. That's important in case of a loss.

It is a fairly simple, straightforward process. In the United States – at least for stamps – Hugh Wood Inc. (sponsored by the American Philatelic Society) and Collectors Insurance Agency (formerly owned by the intrepid Dan Walker) dominate the field.

I would suggest asking for an application from each. Compare and decide. Cost alone ought not be the deciding factor. Convenience and helpful staff score points. The policy is the agreement you will have to live with in the case of loss or damage.

Under a certain valuation, a home burglar alarm or safe is not required. Over that number, the company may say "any safe weighing 300 pounds or more with a TL-15 rating."

Although the insurance company may say no inventory is necessary, the onus is on you if a claim is made. Most likely the company will ask you to substantiate your claim. Most policies call for individual listings of material valued at \$2,500 individually.

I scan my collection yearly and retain invoices that impact the collection. I'll need those invoices anyway to compute profit or loss when taxes are due on the profit.

Some collectors I know commit their collections to their iPads. A detailed wantlist might suggest to the insurance company the presence of other material in your collection. Subscription purchase plans from dealers are proof as well.

Philatelic insurance policies are not expensive; a starting point may be \$40 cost for \$10,000 coverage. A million dollars coverage will cost around \$1,500.

I have stamp insurance for peace of mind. It would be nasty business if I lost my collection, but compensation would help ease the pain. ☐

Exeter (N.H.) Professional Firefighters



Karen Warren/Houston Chronicle.