

ADDRESS BY J. STROM THURMOND, GOVERNOR OF SOUTH
CAROLINA, AT DEDICATION OF HOME OFFICE OF NATIONAL
FIDELITY INSURANCE COMPANY, SPARTANBURG, SOUTH
CAROLINA, FEBRUARY 23, 1950, 7:30 P.M.

Mr. Cudd, Mr. Coan, distinguished guests, ladies and
gentlemen:

Bringing new industries and new businesses to South
Carolina has been one of the major objectives of my administration as
Governor. How well we have done the job is shown by the fact that
today South Carolina is at the top among states making the greatest
expansion last year.

During the last three years, more than \$330,000,000
in new industries have begun operation, started construction, or been
announced in South Carolina. This tremendous investment in our State
means approximately 38,000 new jobs for our people, with new payrolls
amounting to more than \$92,000,000.

New Industries and new businesses are coming to South
Carolina and are developing here because of the high calibre of our
people, our fine climate, our transportation facilities and our natural
resources.

It is indeed a pleasure for me to participate in this
ceremony tonight because it marks the development of a new and unusual
business in South Carolina, and it has been developed by people here at
home. What A. D. Cudd, Bill Coan and their associates have done in

building the National Fidelity Insurance Company is an outstanding example of what can be done when our young people in South Carolina have the determination, the drive and the know-how.

This old Spartanburg home, which has been converted into modern offices, is an example of progress -- yes, Spartanburg progress and South Carolina progress.

Insurance has been an enterprise almost foreign to South Carolina so far as the operating and insuring companies were concerned. Of the over 112 million dollars which South Carolinians pay in premiums each year, a very small portion goes to South Carolina insuring companies.

The formation and development of National Fidelity is another forward step in developing the insurance industry in South Carolina. Not only has this Spartanburg company been responsible for helping turn the tide toward more insurance being written by South Carolina companies but it has established a re-insurance business operating in all 48 states, Canada and Newfoundland. This means that dollars from other states and countries are flowing to South Carolina as a result of National Fidelity.

Therefore, as Governor I am happy to come to Spartanburg and join with my friends in the dedication of a new home for a new and unique industry in South Carolina. I wish for the National Fidelity Insurance Company continued success and I congratulate Spartanburg on having this new enterprise. It is a symbol of a growing and expanding economy which is redounding to the good of all.