Insurance Briefs.

Claire Webster Anthony, insurance broker, of 320 Broadway, New York, a son of the well-known Frank W. Anthony, has been found guilty of violating the New York insurance law on evidence furnished by the New York Insurance Superintendent. Sentence will be imposed to-day.

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A new law has been passed in Japan compelling all foreign life companies to invest the reserve of the business in Japanese securities. In consequence the Equitable Life of New York has decided to withdraw from Japan. The New York Life, it is understood, will comply with the new law.

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The Midland and Textile Insurance Company, which owns the London Mutual Fire, is proposing a re-arrangement of its capital, which will be strengthened to the extent of £45,000, and then the sum of £47,796 is to be applied to "the elimination from the Company's balance sheet of all items partaking of the nature of goodwill, so that the assets shall consist entirely of realisable investments, cash and cash balances." At the same time it is proposed to change the name of the Company to that of the "London and Midland Insurance Company, Limited."

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The Acadia Fire Insurance Company, of Halifax, N.S., which in December last, rounded out a half century of successful operation, reports a successful year for 1912. Gross premiums were $220,056 and after payment of losses, expenses, etc., and allowing $74,284 as reserve of unearned premiums, there was a balance from the year's operations of $81,687. The assets of the Company are $773,215, and there is a surplus to policyholders of $572,745. The Acadia Fire has been unusually successful. During its half century of operations it has paid in dividends to shareholders $895,750 together with stock bonuses of $200,000. It started with a capital of $100,000 and has at present a capital of $400,000.

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The present century has seen the birth and the death of a larger number of insurance undertakings than any similar period in the history of the business. The proportion of new insurance companies which arrive at permanence and success has always been far smaller than most people imagine—something under 5 p.c.—and it was a foregone conclusion when many of these recent creations opened their doors that they were doomed to an early grave. But an impartial observer cannot help feeling that many of these young offices had every prospect of success at the outset, and have been wantonly destroyed because many directors often fail to recognise that the law of average is the foundation of all insurance, and, in consequence, are often unduly impatient. Our opinion is that quite as many offices close their doors through the lack of knowledge on the part of directors as to the early difficulties, which beset all companies, as through the inability of the management.—*The Policyholder*, Manchester.

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At the end of 1911 the life companies reporting to the New York Insurance Department had 12.31 per cent. of their total assets tied up in loans to policyholders. Official records of the New York Insurance Department show that outstanding policy loans, at the end of the years stated, were as follows:

1890	$ 5,267,000	1905	$196,626,000
1895	21,253,000	1910	441,379,000
1900	70,702,000	1911	482,345,000

In connection with the present agitation against the growth of these loans, a pamphlet has been compiled by Mr. John M. Taylor, president of the Connecticut Mutual Life. Mr. Taylor says that careful estimates show that only 6 or 8 per cent. of the loans made on policy contracts have been paid off in cash by the borrowers. The New York Life has raised the interest rate on loans on policies from 5 per cent. to 6 per cent.

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The Association of Life Insurance Presidents has prepared a brief for presentation to the legislatures of states which are deficient in recording births and deaths. The Association has been engaged for some time in planning a war on preventable diseases with the hope ultimately of prolonging the lives of policyholders. In accordance with action taken at its sixth annual meeting in December, it is for the time being concentrating its health activities in a movement for better vital statistics that will ensure an accurate checking up of the ravages of preventable diseases. Authorities are quoted by the Association to show that the elimination of preventable diseases would mean an economic gain of one and one-half billion dollars a year to the United States. "Registration of vital statistics," says the Association, "is not a fad of doctors and scientists, but a fundamental need of the movement to prolong human life."

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FALLACY OF STATE LIFE INSURANCE.

The salesman who is said in a life company's agency bulletin to have regarded an average weekly production of $2,000 of new, accepted, and paid-for business as too absurdly small to entitle the producer to a place on any honor list certainly never tried to sell life insurance. If he had, he would have formed a better idea of the difficulty of the task. The number of life insurance agents whose average production exceeds this amount is steadily increasing, yet the business of the great majority falls below it. And the reason is not far to seek. It lies in the disinclination of healthy men to take out life insurance voluntarily. The advantages of this method of protecting the future of those dependent upon them have to be placed before them in a convincing way; an attractive form of contract presented; their aversion to a medical examination overcome; the premium to be collected. To accomplish all this successfully the life insurance agent must be possessed of a large amount of tact, skill and tenacity; must be quick to think and act; be a good judge of men, and know his business thoroughly. How many of those who are apt to look upon the commissions paid to the life insurance agent as an economic waste realize how hardly they are earned, or that the great bulk of the life insurance business of the country has been written by men whose average production appears to the outsider to be ridiculously small and whose earnings have been small in proportion! And in the face of these facts, what possible chance of success has any state system of life insurance which is based on the idea that men will seek life insurance voluntarily!—Boston *Standard*.