

PRESENT DAY PROBLEMS IN FIRE UNDER-WRITING.

(Continued from p. 153.)

CLASSIFICATION.

This is another very important feature of underwriting and one I would be glad to talk about with you for the entire evening if circumstances permitted. Every company as far as I know keeps a record of premiums and losses divided into various classes. This is known as a classification table. I venture to say that there are no two companies whose classifications are alike, or hardly similar, and yet we depend largely upon these figures to guide our underwriting and upon which to base our rates. It seems as if the youngest among us must know there is something wrong in this system. Many of the States to-day require uniform classifications and the National Board of Fire Underwriters have adopted it, so that likely, at some future time, we may see our way to follow suit and I am positive to the general good of all concerned.

Many arguments are advanced against a uniform classification, but none that I have heard could be considered sound or of benefit to the greater number. I hope I may say some word here to-night which in the future may bear fruit and help this good and necessary work along.

COMPETITION.

The health of all honest trade is competition, and following this to its conclusion this business of ours **must be very healthy, for certainly we must all admit** there is plenty of competition. The day when an agent could calmly sit in his office and wait the arrival of business is over forever. Like every business of any importance, we must go forth and seek it, and the better we are prepared, the more thoroughly we understand its ins and outs, the more successful we will become. A good thing to remember here is that honest competition is to be desired, dishonest, never under any circumstances resorted to. Sharp practices are not clever nor will they lead to the success we all desire. You may be able to put one over to-day, but rest assured your competitor is not asleep and will come back with something a little sharper until at last the assured is disgusted and gives the business to some one that he knows is not as sharp but is at least honorable and desirous of doing business in a fair manner.

LEGISLATION.

I will not dwell on this feature only to say that an underwriter must keep in close touch with insurance law and must keep up with the changes which are occurring constantly.

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