At least two industrial fire insurance companies are now in process of organization in this country with the idea of selling fire insurance upon monthly or weekly payments. If our recollection serves us correctly, a company was started on these lines some years ago in one of the Southern States, but apparently without success. However, this result may not have been due to any inherent weakness in the general scheme, and it may be that it will develop as much of a demand for fire insurance upon frequent periodical payments as has been found in the field of life insurance. The experiments of the new companies will be watched with interest.—The Spectator, N.Y.

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Superintendent Hotchkiss is now on the track of rebating in fire insurance and is preparing to put in operation on January 1, amendments made to the insurance laws this year and which are designed to prohibit such practices. To fire companies doing business in the State of New York, Superintendent Hotchkiss has sent a pamphlet of rulings and instructions regarding the enforcement of the so-called anti-rebate and agents' and brokers' licensing laws. In a statement on the subject, the Superintendent says: —"The large number of inquiries concerning many different sorts of schemes, the effect of each of which seems to have been to give an insurer a lower rate through a divvy between him and the fire agent or broker with whom he did business, would appear to indicate that the rebating evil has been as widespread in the fire insurance field as it was in the life insurance field. Such evil is particularly noticeable in connection with the insurance of important plants or the property of large owners. The anti-rebate law of 1911 was intended to put a stop to these transactions. As soon as the new laws are fully in operation, on January 1, cases seeming to warrant indictments will, when developed, be laid before the proper district attorneys, to the end that either the giver or the taker of this kind of "honest graft" may be put on trial, and, if convicted, punished therefor. It seems not to be generally known that one of the new laws requires every agent and broker to have a license before he can accept a commission in connection with the writing of a fire insurance policy, or that many agents who are obliged to place some of the insurance controlled by them with companies which they do not represent will also have to hold brokers' licenses. Agents and brokers are also under the additional penalty, in case they rebate, of losing their licenses, and, if they are members of firms or officers of corporations which act as fire insurance agents or brokers, of thereby also forfeiting the licenses of such partnerships or corporations and of their members or executive officers.

FORESTALLING STATE INSURANCE.

It is obvious that the impression prevails in liability insurance quarters that State liability insurance is nearly in sight. It has suggested to Mr. Lott, Mr. Law and other writers on the liability situation the exposition of the inexpediency and futility of State insurance. To Mr. John T. Stone it has suggested the formulation of a law which, while it will satisfy the inclination of legislators for State supervision of liability rates, will protect the liability companies. We print in full the text of Mr. Stone's proposed bill. Its substance is embraced in the following proposition:

That in every State a law should be enacted which will provide as follows: First, that the Insurance Commissioner shall obtain, within a specified time, from any rating bureau or association or other actuarial or statistical sources composed of or connected with companies doing this class of business in the State, a manual or manuals of rates and regulations for the writing of liability or workmen's compensation insurance; second, that a State Board of Insurance Review, consisting of the commissioner and two other members to be appointed by the Governor, and to be men of reputed sound business judgment and experience, shall pass upon the manuals obtained or submitted, and adopt one of such; third, that the rates contained in the manual so adopted shall be the minimum rates for their respective classifications, always subject to change as to individual classifications or groups upon evidence satisfactory to the Board of Insurance Review; fourth, that after the adoption and promulgation of such rates by the Board of Insurance Review every company writing liability or workmen's compensation insurance in that State shall charge not less than those rates, and that upon proof of violation of this requirement the Insurance Commissioner shall revoke the license of the company so offending.

We believe that Mr. Stone's policy of forestalling the objectionable State insurance legislation by a law that will be accepted as a substitute is regarded with favor by most, if not all liability underwriters. There will naturally be some difference of opinion as to the features of such a law. The publication of Mr. Stone's form will serve to open a discussion as to details which should result in the construction of a measure that will meet general assent in the business. —Weekly Underwriter.