cation for a contract bond, you have before you the copy of the contract and specifications; you know (or think you know) the applicant's financial ability; the experience he has had in similar work; you ascertain the amount of other contracts he has on hand, to see if he is trying to do too much business on his capital (a fault very common to contractors and the cause of most of their failures), but you also have for your guidance the amounts of the proposals of the other bidders for the work, and are thus able to see at a glance whether the contractor has made any serious mistake in his estimate. Not so, however, with a big bond. The contractor comes in, probably at the last moment, and asks that you sign his proposal immediately. He assures you that there is no liability, simply a matter of form again, and that the chances are that he will not get the work anyway. You know the work that is to be performed and what his prices are, but unless you have some familiarity with contracting you will have to depend entirely on his figures, only to find, perhaps, that he has made some mistake in his estimating or omitted to include the cost of some work he is obligated to do under the contract, and that you have pledged your company that your principal will complete the work at his price, or in the event of his failure so to do, that he will pay the municipality or the obligee on the bond—whoever it may be—the difference between what it actually costs to do the work and the amount of his estimate.

Then, too, contractors are often required to bid on their own specifications but must guarantee certain results, and here again a knowledge of engineering and contracting will serve the agent in good stead in determining the desirability of the risk. When a loss arises on a contract bond, the surety has the right to finish the work itself, to engage someone else to do it on its behalf, or it may abandon the work entirely and let the obligee finish it and charge up the additional cost, if any, against the bond. The representative who is a practical contractor will be in a position to advise the Company which is the best course to pursue in any given instance.

ORGANIZER.

Another quality that we will desire in our special agent will be ability as an organizer, for we will want him to build up an efficient agency organization. He will have to be a good judge of men, possess the ability of gaining the confidence of the influential men of the city or town he enters so as to quickly familiarize himself with local conditions and then pick the "live wire" of the community for his representative. Activity, however, must not be the sole standard by which the new agent must be measured. He must, in a very peculiar degree, possess the confidence of his community. Information is obtained in taking applications for bonds and in the subsequent investigations of the most confidential nature both with respect to financial responsibility and personal standing, and unless a person can be as silent as the Sphinx he had better leave suretyship alone. I have known men who would go to an adjoining city to place applications simply because they felt they could not trust the information disclosed with the local representative.

This organizing ability will have to be the more marked because of the fact that, except in the large centres of population, there is not sufficient surety business to warrant a person devoting his entire time to the work and we have to depend in most cases upon people who regard suretyship as a side line. Our special must not only have ability to select a good representative, but he must also have the power to fill him with enthusiasm for his new work. One of the greatest difficulties with which we have to contend is the amount of detail work necessarily involved in the writing of a bond. This often appals and discourages a new agent, and the successful special will have to overcome this natural hesitancy, and, if possible, by enthusing the agent to the point of having him go out and secure an application, demonstrate to him that in actual experience, the work is not so burdensome as the rules, the books of instructions and the numerous forms would seem to imply.

DETECTIVE.

Another calling or profession which will be useful to our field representative is that of a detective. One has to be an optimist to be in the surety business, but, nevertheless, we know that men will prove unfaithful to their trusts, and there will be fugitives from justice to relentlessly pursue. This is not only necessary in order that restitution may be obtained where possible, but also that the moral effect of a surety company's bond may be preserved. Many a man has been deterred from wrong-doing because of the knowledge that if he proved recreant to his trust he would have to deal not only with an employer, who might be responsive to his appeal for leniency, but also with a corporation, a thing without a soul, never dying, through its corps of inspectors ever on the alert for wrong-doers, and never satisfied until the guilty shall have been apprehended. Numerous instances might be cited where defaulters have been located ten, fifteen and twenty years after their thefts have occurred, and they have been brought to justice, and in many cases where the employer has suffered a loss in excess of the amount of the bond, the surety has been able to collect for him the balance of the shortage.

PROGRESSIVENESS.

In addition to the qualities hereinbefore referred to our ideal representative must be progressive, must keep abreast of the times—in fact, have the ability to anticipate the demands of the future. Corporate suretyship, although it has been known in limited forms for many years, is still in its infancy and one of the things about the business which ought to make it most attractive to energetic and ambitious young men is the opportunity which is afforded of becoming a factor in determining the lines upon which the business shall ultimately be conducted. Suretyship presents an opportunity to creative genius that, in my judgment, is not afforded by any other branch of insurance. The business is constantly changing, both in the manner in which it is conducted and in the character of the protection given. It is not very many years ago when it was thought absolutely necessary to conduct the entire business from the Head Offices of the companies, and all applications had to be referred there. This was a slow and cumbersome method and broke down as the number of agencies increased to such an extent that it became impossible for one office to correspond directly with so many representatives. Then came the Local Board idea, the purpose of that being that the agent would