

INSURANCE INSTITUTE OF AMERICA

By Frederick Richardson.

The Institute of America has now arrived. A few years ago its prototype in Great Britain obtained a Royal Charter and changed its title to The Chartered Insurance Institute of Great Britain. By this means it secured power to grant degrees of Fellowship or Associateship to all members of the profession having qualified by examination. A nucleus was formed by conferring degrees upon the leading insurance men of the country, so that the Institute immediately became representative. Its standing in the world is incontestable, as much so as that of the Law Society, or the Royal College of Surgeons, or the Institute of Actuaries. There is a large body of students, and there is the utmost activity in the local Institutes. Anyone in the insurance business is entitled to membership in the latter, it being understood that there are many who would not aspire to the Fellowship degree, yet who would still wish to participate in the regular meetings and in the social amenities of the profession.

The time has arrived for the Insurance Institute of America to take a similar step, and a Committee of Incorporation has been formed for this purpose. This committee is representative of the leading Fire and Casualty men in the principal insurance centres. It will seek to obtain similar powers for the Institute so that it may grant degrees of Fellowship or Associateship. It hopes thereby to further the cause of education by holding out a definite reward to zealous students, who will hereafter find their degrees stepping-stones to preferment; and it believes that the institution of insurance will gain greatly—in the establishment of professional standards—by a growing understanding of its functions and high responsibilities. The Institute also hopes to form a body of insurance literature in every branch that will be a monument to the profession; and to make it progressive, and readily available for students in the form of

text-books. It will give freely of those elements which make for independence and strength, and it seeks no return other than the greater efficiency and higher standing of its members, among whom it hopes to count all serious-minded men and women engaged in the business.

We have need to be proud of our profession. It is a modern calling—not ancient like medicine or law or divinity; but like them concerned with the readjustment of human lives and human relationships; like them seeking to restore that which the powers of evil have attempted to destroy. Man lives in the presence of mighty and mysterious forces that threaten his existence on every hand. The earthquake shakes down his habitations; the hurricane sweeps him off in an all-engulfing flood; fire rages and lightning strikes; strange diseases beset him, and all the elements and the malignant influences of nature seem to conspire to annihilate this creature of flesh and blood.

We should be foolish not to grasp their significance, and not to give rein to our scientific and educational impulses where our own business is so vitally concerned.

FIRE LOSSES HEAVY

According to the records of the Journal of Commerce, New York, the fire losses in Canada and the United States for the first quarter of the current amount to the huge sum of \$94,241,950, being no less than \$13,000,000 in excess of the first quarter of 1919. These are discouraging figures, and necessitate low monthly losses during the remainder of the year, to bring the years total down to normal.

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