PROPOSED INSURANCE TRUST IN THE UNITED STATES.

The strongest bill the insurance business in the United States has ever been threatened with has been introduced into the House of Representatives, Washington, by Congressman Saunders, of Virginia. The measure provides for the creation of a "Liberty Insurance League"; but the actual insurance is to be carried by some existing company, with which the league makes an agreement, and whose assets must be at least $300,000,000. The league is to have and maintain a separate department for each class of business done by it, and each department is to be designated by some appropriate word or words signifying the class of business to be transacted thereby, which will include: Life, Fire, Live Stock, etc. Our contemporary, The Spectator, New York, refers to the matter as follows:—

A queer conglomeration is presented in a bill just introduced in the lower House of Congress, authorizing the establishment under Federal auspices of a "Liberty Insurance League" to write insurance of every nature. The bill proposes that a commission be appointed to negotiate with some solvent and well-established life insurance company having over three hundred millions of assets, to the end that the company surrender its charter and work under the charter of the league. Only six companies come under that provision, in the following order: New York Life, Metropolitan, Mutual of New York, Equitable of New York, Prudential and North-western Mutual. These are all mutual companies, and it is doubtful if their policyholders would consent to any such transfer, for it would take the control of their property out of their hands entirely.

Every class of insurance business is to be transacted under different departments, designated as life department, fire department, live stock department, etc. Each one of these is to have a capital stock of $100,000, which may be retired aften ten years, through the operation of a sinking fund created for that purpose, but the fund must not be reduced below a million dollars. It hardly seems likely that policyholders of a mutual life insurance company, in a thoroughly solvent condition, will vote to go back to management under stock control.

Another feature of the bill is the creation of a "rural credit society" to operate in connection with the league for the benefit of farmers, so as to afford them an easy way of securing necessary funds on which to operate. This is a combination of banking and insurance, which has been severely frowned upon by all State legislatures and is not permissible in any State of the Union. A plan is also proposed to provide old-age pension funds, dependent upon the duration of the life insurance carried or amounts paid for annuities.

From a synopsis of the bill given in The Spectator it can readily be seen that there is still work for the fool-killer to do. This country is at war. It is engaged in a most serious conflict, and the energy of every citizen and resident is required to back up the Government and to support it in every way to carry the war to a successful and righteous conclusion. This is no time to waste the hours of Congress in debating a measure proposing to establish a trust or monopoly.

SASKATCHEWAN'S HAIL LOSSES.

The Saskatchewan Municipal Hail Insurance Association report losses paid for 1917 as amounting to $823,362, with a revenue of $930,799. Administration costs are given as $36,596. The experience is much better than that of 1916, when the losses amounted to $3,650,743 of which amount only 40 per cent. was paid.

At the convention, E. G. Hingley, secretary of the association, is reported to have admitted that the system of municipal hail insurance at present in use was not a real insurance but merely a pooling of funds from which claims were paid, providing there was sufficient money on hand and that it is impossible to guarantee complete insurance for the present flat rate.

IMPORTANCE OF ACCURATE FILING.

Too many offices look upon the work of filing letters and other records relating to correspondence or other office matters as of indifferent importance—work which may be delegated to the office boy or any of the minor employes who are not yet far enough advanced to take up really "responsible" duties. The purpose of filing is to place the filed paper where it may be readily referred to. The emphasis should be placed on the "readily." A letter may happen to be dropped carelessly in the folder next to the one in which it rightfully belongs. Unless the one who is seeking it for reference is shrewd enough to suspect that this is the reason why it does not happen to be in its proper place, surely it will not be "readily" referred to. A letter may be filed under the name of company where it should have been filed under the name of an individual and vice versa. Again the ingenuity of the searcher is taxed as it should not have to be. An immense amount of time is wasted in offices where proper care is not given to this important part of the office routine. Hours of the time of high-priced employes are thus lost.

In the first place, the work of filing should be performed intelligently. The one to whom the work is delegated should have a definite knowledge of the system which is in force. There should be no disposition to "put it any old place" just to get rid of it when in doubt. The letter or document should not be filed at all as long as there is any question as to where it rightfully should go. The department head or other person responsible should indicate upon each letter by a proper rubber "File" stamp or a colored pencil check under what name the filing should be made. In offices where the business is of sufficient volume, one of the most responsible positions is that of file clerk and it is the duty of this person, not only to file letters, but to get from the files such information and data as is required from time to time. This is the ideal way of handling the problem and should be adopted where possible.—Rough Notes.