should, either, but if the rate were fixed on a graded scale it would carry its own answer, and when the assured found he would have to pay very nearly as much premium for 50% as for 80%, it would tend to reconcile him to the acceptance of the 80% clause. In the accompanying table, slight as is the

difference between the rates for 50% and 80% coinsurance, it is open to the criticism of being too pronounced in view of the fact that even in conflagrations such as at Baltimore and San Francisco the loss on fire-proof buildings was said not to exceed 50%, but this is subject to correction.

	co-	INSURAN	CE TABL	E, RISKS	OF FIRE-	PROOF C	ONSTRUC	TION:	259	.05
100% 90% 80% 70% 60% 50% 40% 30% 20% Amount Premin Rate	8. \$1000. 8.	3. 8. \$2000. 11.	2. 3. 8. \$3000. 13.	1. 2. 3. 8. \$4000.	.80 1. 2. 3. 8. \$5000. 14.80	.60 .80 1. 2. 3. 8. \$6000. 15.40 .256	.40 .60 .80 1. 2. 3. 8. \$7000.	.20 .40 .60 .80 1. 2. 3. 8. \$8000.	.10 .20 .40 .60 .80 1. 2. 3. 8. \$9000. 16.10 .18	.10 .20 .40 .60 .80 1. 2. 3. 8. \$10000.15 16.15 .165

It may be argued that the adoption of any such scheme would require further modifications to provide for stocks of merchandise upon which the allowance for co-insurance in existing tariffs is only 15% as against 20% on buildings. Possibly this is so, but is it not open to question? While it may

be admitted that the susceptibility to damage is greater in the case of stocks, should not the higher contents rate take care of this feature? Anyway, stocks are moveable and frequently salvages are obtained on stocks through removal where the building proves a total loss.

Example—Ordinary Risk—

Value \$10,000; Loss \$5,000

						ine orn,			
Δ	nolicy	for	\$1000.	of	\$1000.	premium	\$20.00	pays	\$1000.
~	Pones		1000.	44	2000.	"	14.50	**	1000.
	**		1000.	**	3000.	44	12.33	**	1000.
			1000.	**	4000.	**	11.00	**	1000.
	"		1000.	**	5000.	**	10.00	**	1000.
	"		1000.	**	6000.	**	9.16	**	833.
			1000.	**	7000.	**	8.43	**	714.
	"		1000.	44	8000.		7.75	**	625.
			1000.		9000.		7.10	**	555.
	"		1000.		10000.		6.50	**	500.
			1000.		10000.				

Example—Fire Proof Risk.

Value \$100,000; Loss \$5,000

		i tilde dansione,								
A	policy for	\$10000	of	\$10000	premium	\$80.00	pays	\$5000 2500		
	***	10000	**	20000	**	55.00		2000		
	"	10000		30000	**	43.00	"	1667		
	"	10000		40000	**	35.00	"	1250		
	"	10000		50000		29.60		1000		
	"	10000		60000		25.60	"	833		
	**	10000		70000		22.60	"	714		
	"	10000		80000		20.00	46	625		
				90000		18.00		555		
		10000				16.20		500		
	"	10000	•••	100000		10.20		000		



