

agreement can be reached as to a draft law to be presented for the consideration of the National Convention of Insurance Commissioners at its annual meeting in August.

When Commissioner Lemert, chairman of the conference, asked those underwriters who were in favour of a standard policy form to rise, there was no response apart from a proverbial "broad smile." A protest was then made against the drafting of any law that might so interfere with the individual contracts of the companies.

#### THE MAKING AND AMENDING OF INSURANCE LAWS CONTRASTED.

The Insurance Bill has this week been definitely referred to a sub-committee composed of Messrs. Miller, Monk, Nesbitt, Barker, Harris, Henderson, Warburton, Perley, Wilson, Meighen and Fielding, with instructions to consider the various views presented to the committee by the representatives of the insurance companies and others interested. The Finance Minister gave no intimation of his intentions as to pressing the bill at the present session—but, as early prorogation is expected, the bill will quite likely be again laid over for a year.

The principle that what's worth doing is worth doing well, is evidently being followed at Ottawa, in preference to the dictum that if 'twere done 'twere well 'twere done quickly. Legislation prompted by the latter idea is apt to require almost as quick undoing—as developments across the border have lately shown.

And, however well considered any new insurance law may be, there is the likelihood that provisions, where restrictive, will work out in a way quite different from that contemplated. Or new conditions may arise that will make unfair what was entirely well intentioned—or, very possibly, place a future hardship upon policyholders themselves.

It may be remembered that, a month ago, the newspapers referred to a "novel suggestion" which was explained before the Commons Committee on Banking and Insurance. The plan outlined had to do with the providing of insurance to the members of a labour union or a fraternal lodge through their secretary as an agent, or to insure employees through their employer. At first thought it might appear unnecessary for this particular matter to be introduced at all into the committee discussion of the bill. But, here again, a glance at legislative doings across the United States border proves informing.

Massachusetts some time ago made provision for the transaction of life insurance by savings banks—paid canvassing being prohibited, premiums were to be cheapened. When the plan was put in operation it was found that very few of the work-

ing class, for whom the scheme was planned, would avail themselves of over-the-counter insurance. The only considerable use made of the plan has been through the co-operation of manufacturers and others—the "canvassing effort" necessary to secure results being practically supplied by the employers themselves.

Dr. Lee K. Frankel, recently appointed manager of the industrial department of the Metropolitan Life, has given special attention to the matter of cheapening and extending insurance among working men. It occurred to him that use could advantageously be made of the co-operation of employers to give "group insurance" at terms even more advantageous to the insured than those given by the savings banks. But here was a difficulty. Massachusetts and other States have excellently intentioned anti-discrimination provisions in their insurance codes. The company did not believe that the issuance of policies at reduced rates to groups of insured was in the nature of discrimination, as the insured in such cases must provide themselves for the collection of premiums, etc., and if they did this, were justly entitled to the saving effected. But the law barred the way, all the same. Accordingly a bill was lately introduced in the Massachusetts legislature to provide that any life insurance company transacting business in that state may issue policies of life or endowment insurance with or without annuities in classes of 100 or more, to the employees of any employer who will undertake to act as agent for the purpose of collecting and paying the premiums on such policies at such rate of premium as will equal the regular rate for such insurance policies less the expense for the solicitation of such insurance and the collection of premiums.

Whatever may be said, pro and con, regarding this particular proposition, it affords striking illustration of the "tinkering" that is bound to follow the passing of any insurance bill which undertakes to limit and define the details of life company management. Only this week, the New York legislature passed a bill similar to that introduced in Massachusetts permitting life insurance companies to issue policies and annuities with special rates of premiums to labour union and other organizations.

Over and against the American effort at paternalistic restriction in these matters, there is the simpler British practice which mainly consists in requiring publicity. Legislative changes are from time to time necessary in Britain—but they are generally in the nature of progress along the one line recognized as essential. Just now, for instance, there is a move towards fuller publicity in fire office accounts—a step to which no well-founded objection can be taken. Lord Rothschild recently remarked, in the course of an annual