

to all insurance men present, the governor referred to his attitude regarding New York's insurance legislation as being the result of conviction after an examination of facts. He complimented the association upon its evident efforts to discuss matters from the viewpoint of public weal. However different might be personal opinions as to particular measures there was unity in the aim to find out what needs are and deal with them carefully, frankly, fully and fairly. That was what they were met for and in any effort to that end they would always find his most cordial co-operation.

Regarding state supervision, he stated the public cannot have the advantages of anything without its disadvantages. He believed when once it was known (as it was rapidly becoming understood), that the managers of insurance companies are business men devoting themselves with a sense of fiduciary obligation to a great trust, there would be a disposition to remove from their paths any contrariety of laws of which they might justly complain.

Governor Hughes was followed by Mr. G. H. Noyes, who contributed to the discussion as to uniformity with reference to the rulings of the insurance departments of the various states. He made the practical suggestion that until existing stringent and severe statutory provisions are remedied, as they should be, the National Convention of Insurance Commissioners should adopt a uniform method of procedure in all cases.

Thursday's Morning Session.

The Amalgamation of Life Insurance Companies was touched upon by Mr. Alfred Hurrell, of the New York Insurance Department, who held that the reinsurance of one life company by another should not be permitted except under the eye and active supervision of the insurance department.

The report of the Life Extension Committee was presented by President Ide, of the Home, who reviewed the detailed consideration that had been given during the year to representatives made by physicians and students of mortality as to the possibility of prolonging human life. Dr. Irving Fisher, of Yale, had urged the companies to contribute funds to a campaign for health education conducted by an existing national organization, and Dr. Burnside Foster, of St. Paul, advocated free periodical examination of the policyholders which would reveal the presence of incipient disease.

President Ide emphasized—and wisely—the fact that the official responsibilities of company officers should cause them to view the matter from the point of view of their trusteeship. Their justification in spending policyholders' money in such work must arise from a reasonable certainty that the expenditure will reduce the cost of insurance. Then there is the legal question as to how far companies may go in aiding a general movement.

Three Medicos Speak.

Dr. Walter Wyman, surgeon general of the Public Health and Marine Hospital Service of the United States, gave an interesting address upon the work that has been done by the Federal Government in the matter of health conservation, and what may be done to supplement it.

He was followed by Dr. M. J. Rosenau of the

Department of Preventive Medicine and Hygiene, Harvard Medical School, who urged the organization of and the enrollment of all good citizens in a public health militia in the cause of preventive medicine.

Dr. Rosenau held that the life insurance companies need not wait for the slowness of legislative machinery. Two of them had already found it much to its advantage to issue educational pamphlets on preventable diseases. He believed that the money spent in sending trained nurses to sick policyholders prolonged life and saved the insurance company money.

Then came the address of Dr. Edwin W. Dwight, medical director of the New England Mutual Life, who dwelt upon the latent powers of life insurance companies for the detection and prevention of diseases. He affirmed that with at least 80,000 medical examiners, in almost every instance the best in their communities, men who as advisers are brought into contact each year with nearly one-half of the population of the country, and with about 20,000 general agents and solicitors, the companies have a corps of men who could hardly be more carefully selected to be put into the field in any campaign for the general good.

Address of President Taft.

A large attendance greeted President Taft's appearance on Thursday afternoon. After some characteristic opening remarks, President Taft emphasized the fact that life insurance was probably the most important trusteeship in the world. It was the enormous volume of those funds subject to the control of those who did not own them that made the public tremble to think of what might happen if they were improperly used under restraints that were not sufficiently and closely drawn. So, a few years since, there was a move towards more drastic legislation.

The result of this was laws which were probably too extreme. "In a country like ours we go by action and reaction," said the President. "If the public is roused to the necessity for doing something it wants that something done quickly and the result has been doubtless that the pendulum has swung too far and in some respects some unreasonable restrictions have been laid upon the life insurance business, but in the end, the pendulum will swing back again, and what is reasonable will be introduced into the law and made effective."

He sympathized with those present who were sorry that the United States could not find in the constitution the right to render uniform such legislation. The only function the United States could perform was to pass a model law for the District of Columbia and there show the world what Congress, aided possibly by a scientific commission, shall believe to be the best kind of law to be enforced throughout the country.

Later, the association passed a resolution strongly approving of the proposed "model bill" for the district of Columbia now under consideration by Congress.

PRESIDENT TAFT this week officially contradicted Wall Streets "bear" canard as to his being about to enter upon a trust-busting rampage.