ing out from the president to the most remote agent, each respecting, honoring and appreciating each other in their respective positions.

If such a code of ethics can be established by your association among its members towards the companies, I believe I am safe in assuring you of the earnest and active co-operation of the companies in all measures to protect your interests and establish a custom of fair dealing with and among the agents.

The first point, therefore, that I think your association should impress upon its members, is the fact of a common interest. In the army, in the navy, in the post-office department, in the great railroad and steamship lines, in the colleges and clubs, there is an unswerving loyalty that looks after the interests of the organization, and there is an esprit de corps that would resent any aspersion of the good name of the institution, and in this manner only can perfect harmony be maintained and permanent success be assured.

I do not believe you have so much to fear from lack of co-operation of your companies as from your own membership. In their greed for business, companies have appointed many men unfit to hold their commissions, and while the great majority of agents are deserving, faithful representatives, there are some who would be better employed in breaking stones and shoveling gravel on the highways, instead of cutting rates and demanding more commissions to pay rebates in the agency field—and perhaps this suggestion would apply to some men who hold official positions with the companies, but they are not under consideration at present.

These agents not only never succeed permanently, but they are a stumbling block in the way of the success of our business, and a disgrace to the profession, and from this source will come opposition to the best principles of your association, for, after all, your success depends upon the sincerity, honesty and integrity of your motives, and the adoption of these principles depends upon the personnel of your membership. Therefore be careful of your membership. Strength does not always rest with numbers. Better have an army of ten thousand men upon whom you can rely, than twenty thousand, one-half of whom are traitors in camp and deserters in action.

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"The field is ripe and awaits your activities. You have been encouraged by the action of the companies agreeing to cease overhead writing, and to protect you in your territory. This, to some companies, was an apparent sacrifice, but the results will show a real benefit. The organization of the New York Exchange was brought about with your assistance. I cite this as a proof that the companies stand ready to protect the interests of their loyal agents. And now your association should reciprocate by not allowing agents to send their surplus lines to other cities and towns to be written or re-insured until all the companies in their own town shall have a chance to write it, and they should show their devotion to the cause by refraining from writing in another agent's territory. Furthermore, agents should be willing to pay a proper brokerage for business sent to them on property located in their territory which they could not otherwise control. Surely, if the company protects you by refusing to write over your heads, thus giving them no chance at the risk at all, you should not throw any obstacle in the way of your companies securing a line. We cannot prevent the assured selecting the place and channel through which their business shall be placed, and agents can not force business into their own hands by any local restrictions. If the home office sends business to the agents to write, they should be willing to pay the necessary brokerage to secure it. It is your privilege to educate the local agents beyond the provincialism of their own narrow territory into a knowledge of the principles that govern the business at large."

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"Much of our adverse legislation has been engendered by the indiscretion, imprudence, not to say injustice, of the companies, the adjusters and agents, and much of it through ignorance of the principles and purposes of our business. It is necessary that this prejudice and ignorance should be overcome, and it will be your province, coming in contact with the public as you do, to create a healthy sentiment by adopting correct business principles which will always meet with the approval of the public. You should in every legitimate way protest against the enactment of unjust legislation by showing to your people that burdens imposed upon the companies will, in the end, rest upon the insured; but if, after your earnest protest, such laws are enacted, it is your duty, as good citizens, to be law-abiding, avoiding all violations or evasions, leaving future action to be determined by your companies. A united effort on the part of the agents represented by this vast organization throughout the country, based on the principles of equity and justice, would stand as an impregnable wall between the companies and unjust legislation, stemming and turning back the tide of public prejudice with which we are now forced to contend."

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"As there are often favorite children in a family, it is to be expected that long continued representation of a company that has stood by you under all legitimate conditions will create ties of friendship that make it justly a favorite. This preference has been brought about through the best and truest impulses of your nature; but a favoritism that has been created by appeals to selfishness alone, or by treachery to others, is debasing, and will degrade, if not destroy your manhood. 'The friends thou hast and their adoption tried, grapple them to thy soul with hooks of steel.'

Many agents reason that the business of a right belongs to them, and that their personal interest