

He told you not to call for three months, "and you didn't."

You wrote him letters instead of calling personally.

You thought you would wait for some one else to help you close the case, and he "cooled off" in the meantime.

You did not speak feelingly about his dependent wife and children and their problem after his death.

You spoke disparagingly of your competitor and lost his respect.

You became temporarily interested in other pursuits and neglected him.

You expected him to keep his promise to let you know when he was ready.

You did not talk straight-from-the-shoulder with positive convictions, with brief and clean-cut statements, with evidence of great determination and confidence.

You did not work and think hard enough!—"The Insurance Press."

**ACCIDENT LOSS RATIOS.**—Our esteemed London contemporary observes that, "there is a good deal of sound sense in the remark made by an American accident underwriter that "liability loss ratios are misleading to a degree." They certainly are so, and the less they are regarded by insurance journalists in both hemispheres, the better will it be for all concerned. The New York critic whom we have quoted declares that, "as ordinarily stated, they afford no reliable indication of the results obtained by the companies." Then he adds: "It has long been the custom to state the loss ratio of a liability company as the quotient of the cash losses paid during the year divided by the cash premiums received during the year. It is natural to do so. This is the method followed in the case of fire insurance, of plate glass, of boiler, of personal accident, of burglary, and of many other lines of insurance. But the use of the same method for liability insurance has given rise, unfortunately, to a fallacy that is widely current, namely, that the loss ratio so determined is a right measure of the quality of a liability company's business. Such is not the case. Liability insurance possesses a character that places it in an entirely different class from the other lines mentioned. The losses are long deferred. It results that the losses paid in any year are made up of losses accruing on business of several preceding years. Even if the volume of premiums remains level, a number of years must elapse before the true ultimate loss ratio will remain concealed indefinitely."

**PERSONALS.**

MR. JAMES H. BREWSTER, United States Manager of the Scottish Union and National, has been given charge of the State Fire Insurance Co. of Liverpool, which will be managed from Hartford. Mr. Brewster still continuing to represent the Scottish Union and National in the management of which he has made a record as one of the ablest underwriters on this continent.

MR. WILLIAM HUTTON, F.I.A., F.F.A., has been appointed manager and actuary of the Scottish Amicable Life Assurance Society, in succession to Mr. Gunn, who has been appointed manager and actuary of the Scottish Widows Life Assurance Society. Mr. Hutton, has been assistant secretary of the Scottish Amicable at the Society's London Office for the past 9 years.

MR. CHARLES H. BEDDOE, accountant in the Interior Department, Ottawa, for many years, has our congratulations on his promotion to an important position in connection with the new provinces. Mr. Beddoe at one time was in the service of the Bank of British North America, after serving as a junior in a bank in England.

**Correspondence.**

We do not hold ourselves responsible for views expressed by correspondents.

**NEW YORK INSURANCE LETTER.**

New York, Aug. 30, 1905.

There is grave danger that the forthcoming investigations of life insurance may degenerate into what one prominent life insurance official calls a "pin-sticking," and quibbling persecution of the business, rather than a bona fide and earnest seeking after necessary facts. The need of these inquiries, with all the expense involved, and the threatened unsettling of the public which they may cause, is seriously doubted. This present writer has no wish to shy or gloss over any shortcomings, which any official may have been guilty of. But the disclosures of the past few months, however important they may be, have in themselves tended to put other companies on their good behavior. So far as that is concerned, no disclosures have been made indicating that policy-holders' interests have been threatened or the cost of insurance increased to the amount of even ten cents on a thousand dollars of insurance.

There is also developing, especially in certain South-western States, a tendency on the part of public officials to mix up and meddle with the fire insurance interests. The Arkansas situation is too well remembered to need elaboration here. Now comes Commissioner Prewitt, of Kentucky, with his absurd questions about rates, unions and compacts, which every company operating in the Blue Grass State must answer to his satisfaction under penalty of being excluded. The temptation no doubt, is to answer the inquisitor by telling him that it is none of his business. However, all the responses, so far, have been direct, careful and specific replies to the inquiries propounded. The United States certainly has something to learn from Great Britain, whose laws and usages tend to foster and encourage, not hamper and tear down, the great business of insurance.

How important a field for fire insurance the city of Greater New York has grown to be may be realized from the fact that a year's premium income now amounts to about \$14,000,000. The city has furnished no great loss of late, but the conflagration hazard is still with us, and recent investigations have disclosed that our fire protection is far from perfect.

**NOTES.**

It is "a cold day" when a new surety company or a fresh insurance journal is not started hereabouts, and the weather lately has been mighty torrid at that!

There has been some discussion looking to the extension of the territory of the New York Fire Insurance Exchange to the Borough of Richmond (Staten Island) but the idea is not received with general favour.

Mr. Henry Evans, president of the Continental Insurance Company, was a recent passenger en route for Europe.

President Jno. R. Hegeman, of the Metropolitan Life, is taking a few weeks' relaxation, the first for a number of years.

With his characteristic readiness to give the fullest information about the New York Life, President John A. McCall has invited the Western Commissioners to make that company the first object of their inquiries, beginning October.