

MR. HENRY EVANS.

There is no better known personality among American fire underwriters than Mr. Henry Evans. As president of the Continental Insurance Company, and of the Fidelity-Phenix Insurance Company, associated with which is the Fidelity Underwriters' Agency, Mr. Evans necessarily occupies a prominent position. The great prestige which these organizations now hold in the fire insurance world may be said to be directly due to the indomitable energy which Mr. Evans has shown in the administration of their affairs, aided as this has been by an all-embracing capacity for "getting there" which has long since been the envy of underwriters less fortunately endowed.

Like all strong and forceful men, it may be said of Mr. Evans that his popularity is not universal. But even those among his underwriting contemporaries, who from time to time have found cause for differences with him, agree on Mr. Evans' remarkable ability as a fire underwriter and the administrative genius which he has shown in the building up of his companies, the fruits of which genius are seen in their present remarkable prosperity. Still in the prime of life, of fine physique and possessing undiminished energy, it may be anticipated for Mr. Evans that for many years to come he will continue at the head of his companies, continuously increasing the scope of their operations and financial power.

Of these companies, the Continental in its statement for 1914 shows a premium income of \$8,219,151, assets of \$27,604,617 and a surplus to policyholders of \$16,441,895. The Fidelity-Phenix similarly shows a premium income of \$6,430,182, assets of \$15,395,414, and a surplus to policyholders of \$6,645,813. An extensive business is also transacted by the Fidelity Underwriters' Agency, the policies of which are assumed half by the Continental and half by the Fidelity-Phenix, the combined statement, as at January 1, 1915, showing assets of \$43,000,032, with a net surplus to policyholders of \$18,587,709, in addition to a paid-up capital of \$4,500,000.

All three institutions are well known and represented throughout Canada, where satisfactory business progress is being made.

TORNADO INSURANCE RESULTS.

Tornado insurance in 1914 yielded most companies good returns, the average loss ratio on over \$8,300,000 of premiums having been but 27 per cent. This is a much better record than in 1913, when the average loss ratio exceeded 42 per cent. This year there have been a number of severe storms in the West, and some in the East as well, but it is doubtful if there has been sufficient insurance involved by them to materially increase the average loss ratio thus far this year.—*N. Y. Spectator.*

THE TAXATION PROBLEM.

(Edward A. Woods, before the N. L. U. A. Convention).

In order to keep this matter alive, it must be continually agitated, and association members should be constantly alert and informed upon the subject, so that the public—and through the public its legislators—may come to a full appreciation of this unnecessary evil. And this cannot be done by an active interest shown one year and neglect of it the next. Increased taxation of policy-holders is *always* before our legislatures; new uninformed agents are constantly being added to our forces; and even if increased taxation can be avoided without incessant agitation of the subject, the great purpose before us is to get existing taxation decreased. Public opinion, which for fifty years has been ignorant on the subject of the economic folly of taxing thrift or providence, as no other country in the world does, cannot be changed in one or two years of sporadic effort. It is probably at least a ten years' task.

KILLING TWO BIRDS WITH ONE STONE.

Further, there is no better way of advertising the great value of life insurance to society than through the agitation against and education regarding taxation. Meetings discussing the relation of life insurance to poverty, to old age dependency, to the home, to the State, and to society at large, will all be given point when held with the definite object of opposing life insurance taxation and advocating its diminution; in fact, even if nothing is gained in diminishing taxation or avoiding its increase, this opportunity of placing the great institution of life insurance before the public would alone justify the constant activity of every association and the appointment of a permanent, active, standing committee, and devoting at least one meeting a year to discussion of this subject.

SAFETY SHOULD BE ENCOURAGED.

Legislation, instead of seeking to force insurance companies to carry the smallest surplus, to charge the smallest premiums, to pay the most reckless refunds, and requiring surrender values, loans and other features, which are at least dangerous, should prohibit them from charging too low rates, as in France; encourage a large surplus; perhaps restrict the loan, cash surrender values and other privileges, and encourage safety rather than danger, the persistent instead of the deserting member. Such an atmosphere will favor relieving policy-holders from taxation as well as other burdens, instead of the mistaken attitude which has pervaded not only legislators but the public—that life insurance companies were privately owned corporations from which anything should be wrung that was possible and forgetting that they are owned by their 25,000,000 members, who are injured or benefited according as legislation injures or benefits the company.

Many agents do not understand that every cent of commission that is added by an increase of business without increasing expenses is all profit. A 10 per cent. increase in some agencies might add 50 per cent. to net earnings.—*Glens Falls Now and Then.*