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FIGURES SHOWING THE PASSING OF ASSESSMENT LIFE INSURANCE.

In that part of the New York report which gives the statistics of assessment life insurance and fraternal organizations, Superintendent Hendricks calls attention to the fact that assessment life insurance, outside of fraternal insurance, is dying. He recommends that the insurance law relating to the organization of assessment life associations other than fraternal, and to their admission to the State be repealed. With regard to fraternal, he notes the attempts that are being made to place them upon a more satisfactory basis, but condemns the provision of the law which allows them to write endowment insurance. The report says:

Assessment Associations.

There are forty-six co-operative assessment associations operating under article VI. of the insurance law, which are licensed to do business in the State. The tables herewith show that twenty of these associations made a loss in membership during the past year. The net gain in membership of all these associations was 3 plus per cent. There was an increase of \$1,344,491.20 in gross income or 13 plus per cent.; an increase of gross disbursements of \$1,702,801.27 or 18 plus per cent.; an increase of \$1,496,074.18 or 22 plus per cent. in mortality losses, and an increase of \$206,727.09 or 7 9-10 per cent. in expenses.

These figures, coupled with the fact that the entire increase in the total income came from the increase in the assessment levied upon the members without an adequate increase in the membership, tell their own story of the tendencies of this class of insurance.

The increase of the expense ratio may be accounted for by the increase in efforts to maintain membership and infuse new blood, without which there must be the marked increase in assessment rates, which are incident to the advancing years of the older members. The increase of only a little more than 3 per cent. in new membership, as against an increase of more than 22 per cent. in mortality losses, notwithstanding the efforts made to gain new membership, must make it apparent that the system is fundamentally unsound, and that without the aid of the sentiment which animates the fraternal orders the days of assessment insurance are numbered.

I recommend that article VI. of the insurance law be repealed, so far as it relates to the organization of or admission into this State of assessment insurance corporations.

Fraternal Assessment Associations.

There are fifty-seven fraternal associations doing business in this State, with a membership of 2,582,731, which is an increase of about 14 per cent. over the membership of the year ending December 31st, 1900. Thirty-nine of the fifty-seven associations made gains in membership during the year. The total income of all the societies was \$45,397,277.40, an increase of ten per cent. over

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No. 16146	" 14 " 18 "	
No. 16147	" 14 " 20 "	
No. 14829	" 6 " 11 "	
No. 14680	" 10 " 28 "	Corliss Bed.
No. 10015	" 9 " 12 "	(Leonard).
No. 15982	" 4 " 4 "	

Vertical Plain Slide Valve.

No. 14952	Cylinder 3 1/2 inch by 5 inch stroke.	
No. 15060	" 7 1/2 " 10 "	
No. 7979	" 7 " 16 "	

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No. 16049	Cylinder 11 inch by 10 inch stroke.	
No. 16097	" 10 " 10 "	

Vertical Marine.

No. 14883	Cylinder 2 1/2 inch by 3 " (Tandem).	
No. 12728	" 4 1/2 " 6 "	
No. 15537	" 9 " 9 "	

Triple Expansion.

No. 14702	Cylinder 7 inch 10 1/2 and 16 3/8 inch stroke.	
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