

LIFE INSURANCE WORLD

PRESIDENT ROOSEVELT believes the Committee of Fifteen has erred seriously in proposing to limit the salaries of life companies' officials, and has so expressed himself in a personal letter to Insurance Commissioner Drake of the District of Columbia.

THE COUNTING OF VOTES in the recent New York insurance elections is in progress. It is likely that the work will have to consume weeks, possibly months, before the official reports regarding the "giants" are given out. Great is Reform! What red tape is invented in its name!

THE STANDARD FORMS provided by the Armstrong laws are not being quietly accepted as an end-all in policy writing by the New York companies. A committee of actuaries recently interviewed the department officers and endeavoured to make clear that the public would be benefitted by the companies having the right to incorporate in their contracts provisions not included in the standard forms.

THE DECREASE IN LIFE INSURANCE written during 1906, as compared with 1905, in the United States is estimated by the "Insurance Field" as amounting to \$430,000,000. Of this decrease about \$400,000,000 was lost to the companies of New York State alone, the result of the Armstrong investigation not seeming to have so directly affected business elsewhere. The loss of new business by the three New York "giants" alone was \$377,000,000 as compared with 1905, and \$548,000,000 as compared with 1904. In all it is probable that the New York insurance upheaval cost the United States nearly \$1,000,000,000 of life insurance that would otherwise have been written for the benefit of 500,000 or so families throughout the country—assuming \$2,000 as the average amount of each policy that would have been issued.

INSURANCE COMMISSIONER BARRY, of Michigan, has issued another of his messages to life insurance men—field men more particularly this time. His level headed utterances throughout the past months of storm and stress have been in striking contrast to the reform frenzies of certain of his brother commissioners in other States. Mr. Barry waxes somewhat rhetorical at times, but there is more than a substratum of honest common sense in all that he says. He affirms that "the storm of public opinion for eighteen months that has raged on the life insurance sea is now happily subsiding. At first some of the more timid and inexperienced were fearful lest the raging tempest might dash the ships, in which their hopes and treasures were freighted as wrecks upon the shore. Yet their ships sailed on, and with others which constitute the great life insurance fleet, have justified the faith of their builders and demonstrated their ability to outlive whatever tempest there may be."

CASUALTY & MISCELLANEOUS

MR. C. W. I. WOODLAND, joint manager of the Employer's Liability Assurance Corporation, spent a few days in Montreal this week.

THE "KEEP INSURED" COMPANY of New York has been incorporated to operate coin-in-slot machines to sell accident policies at the summer resorts and in railroad stations.

INSURANCE AGAINST LOCUSTS is a popular feature of the agricultural insurance business in the British Colony of Natal. During the past few months the locust pest has been particularly prevalent.

THE UNITED STATES POST OFFICE DEPARTMENT has followed the example of the Treasury Department in ordering the limitation of the amount on surety bonds of officials to 10 p.c. of a company's paid-up capital and surplus.

THE NEW SECRETARY of the Canadian Railway Accident Company, Mr. H. W. Pearson, has been secretary of the Toronto & Northern Ontario Railway Commission, and has shown abilities that will stand him in good stead in his new position.

MARINE INSURANCE COMPANIES are likely to be bad sufferers from the Kingston disaster, the risks of fire to merchandise, wharves and warehouses having been largely carried by these companies of recent years. It is said that their policies do not include a clause exempting them from the results of earthquakes.

PERSONAL ACCIDENT INSURANCE is the title of a pamphlet published in London, by Secretary Haines, of the Association of Insurance Brokers and Agents. The little book is one that should do much to interest and instruct the insurable British public as to the scope and advantages of Casualty contracts.

THE ACCIDENT FRAUD ALLIANCE is holding its annual meeting at the Auditorium Annex Hotel, Chicago, this week, and some important matters have come up for consideration, one of which has been the consideration of the establishment of a card index system for Chicago similar to those run by the Alliance at New York and Boston.

INDUSTRIAL HEALTH AND ACCIDENT companies in the United States are anxiously endeavouring to secure a revocation of the order of various insurance commissioners requiring them to report as premiums all policy fees. Usually a fee of \$5 is collected, aside from the regular premium, and as this fee goes to the agent the custom has been to leave it out of the premiums. To include it will mean increased expense ratios and increased taxes.