

different hazards and in the varied forms of legal questions constantly arising to puzzle him? Do you place it within his power to rebut the unreasonable arguments of the assured? Is he educated in the art of entertaining the customer—how to receive him and speed his going with a general satisfaction? Have you ever recounted the experience of the year by a general or specific analysis of results? Have you ever stopped at all to ask if you were educating him? This is a grievous mistake, for the average clerk will not think beyond the words of censure, whereas a few chosen words of explanation would probably awaken pride within him. Self-development, so admirable and full of applause, must, in our business, be influenced in the right direction, and if we fail in this, or are indifferent to the natural bent, the error of the hour will leave its indelible tracings. A policy is incorrectly written, an indorsement improperly made, we order "correction according to copy," but fail to guard against its repetition by timely suggestion and a few moments of instruction. Too numerous are your faults in this respect, too frequent the vague and undefined indifference manifested toward the clerk, the special and the assistant. You will find a common tendency to mere mechanical operation. Every young man is possessed of pride, and generally with an ambition to succeed and be something beyond a mere clerk in which his pen and pencil are his tools and stock in trade.

Recently a gentleman said he believed that we go as far as the average business man to educate the clerk, but there is no sufficient ground for comparison in this, for we should go further. In our profession, like the law, we must be well grounded in elementary principles, otherwise underwriting is a failure. To assume that the clerk comprehends your wishes or divines the hidden meaning of your rebuke is to obtain confession from the sealed lips of the Sphinx of Thebes. Having then, by this unnatural method, produced a mechanical performance of details bereft of intellectual effort and unaccompanied by a result strengthened by pride and ambition, how can you anticipate a very appreciable development in the higher functions of his office? How can you hope to pass to him certain responsibilities that you have hitherto borne, and expect of him the performance of those things to which his mind has not been directed?

This lack of education in the office arises from different causes. In some instances the manager is thoughtless, in others indifferent or unknowing, while in others he is not over-desirous that his subordinates shall know too much. In the latter instance it is near sightedness, for if the clerk be ambitious he will acquire that knowledge, if not in your office, then elsewhere. In this you lose the opportunity to mold his opinion and general education according to your own interests.

ABSTRACT STATEMENT FROM THE NEW YORK INSURANCE REPORT.

We have compiled from the New York Insurance Report on the business of 1892 the following table, showing results to the British and Canadian and leading American fire and fire-marine companies on their entire business in the United States.

COMPANY.	Total Assets, Dec. 31, 1892.	Surplus beyond capital and all other liabilities.*		Total Income, 1892.	Total Expenditure, 1892.	Total Premiums, 1892.	Total Losses Incurred, 1892.	Loss Ratio.	Expense of Management, 1892.	Expense Ratio.
	\$	\$	\$	\$	\$	\$	\$	%	\$	%
Aetna.....	10,867,616	3,689,937	3,539,376	4,155,822	3,905,186	3,715,007	2,221,913	59.8	1,127,914	30.3
Agricultural.....	2,389,629	351,684	365,796	1,123,185	1,043,553	1,012,910	596,316	58.8	421,820	41.6
American, Phila.....	3,183,302	303,768	141,129	2,668,374	2,611,452	2,468,085	1,752,952	71.9	876,883	35.5
British America.....	819,092	99,157	122,129	621,993	602,063	598,835	381,583	63.7	184,281	30.8
Caledonian.....	1,974,246	253,333	257,597	1,920,262	1,453,466	1,581,476	863,048	45.8	772,846	41.0
Commercial Union.....	3,590,990	906,739	687,755	3,107,813	2,989,438	2,990,967	2,111,194	70.6	928,837	31.0
Continental, N. Y.....	6,380,181	1,645,761	1,785,865	2,935,783	2,791,363	2,712,105	1,558,229	57.4	1,123,091	41.4
Connecticut Fire.....	2,809,698	550,589	518,744	1,636,459	1,505,048	1,518,236	912,504	60.1	544,582	35.8
Fire Ass'n., Phila.....	5,137,523	802,241	778,732	2,293,648	2,212,517	2,050,061	1,354,185	66.0	692,227	33.7
Fireman's Fund.....	3,037,707	656,352	647,363	1,866,181	1,793,340	1,738,124	1,013,667	58.3	578,560	33.3
German-Amer., N. Y.....	6,202,395	2,255,389	2,236,915	3,124,744	2,922,923	2,884,035	1,721,323	59.7	1,058,164	36.7
Guardian, London.....	1,671,939	434,498	334,990	1,152,643	1,158,109	1,107,182	751,988	67.9	448,128	40.4
Hartford Fire.....	7,100,825	2,550,227	2,570,934	3,852,270	3,537,935	3,537,935	2,153,046	60.5	1,136,264	31.9
Home, N. Y.....	9,328,734	1,170,148	1,213,805	3,332,887	3,435,367	4,894,501	3,184,652	65.0	1,897,294	35.7
Imperial.....	1,854,882	593,665	520,425	1,294,780	1,228,289	1,211,009	823,003	66.3	444,793	35.8
Ius. Co. of N. America.....	9,897,983	2,010,456	2,164,066	3,939,931	3,687,219	5,544,516	3,680,425	66.3	1,644,755	29.6
Lancashire.....	2,924,752	127,767	212,043	2,828,597	2,800,764	2,721,858	2,587,137	95.0	1,005,538	36.9
Lion Fire.....	914,333	156,951	113,860	612,172	540,988	543,603	386,028	66.0	184,403	31.5
Liv. & London & Globe London Assurance.....	8,193,024	2,660,671	2,829,197	5,649,779	5,089,157	5,393,150	3,325,216	61.6	1,587,672	29.4
	1,721,608	574,853	442,305	1,169,423	1,156,750	1,109,890	792,383	71.4	410,353	36.9
London & Lancashire.....	2,639,588	410,648	504,928	2,223,503	2,070,250	2,140,269	1,374,584	64.2	704,748	32.9
Manchester.....	1,782,848	318,003	315,885	1,513,352	1,277,593	1,476,637	866,468	58.7	519,492	35.2
National, Hartford.....	3,153,454	531,691	405,911	2,151,067	1,914,525	2,012,513	1,088,936	54.0	736,550	36.6
Niagara, N. Y.....	2,190,192	320,784	413,764	1,047,456	1,042,721	964,780	1,067,033	110.7	405,500	42.0
North British.....	3,446,376	1,124,975	870,313	2,501,494	2,422,841	2,369,177	1,722,489	72.7	773,751	32.6
Northern.....	1,653,232	351,101	297,914	1,262,933	1,308,838	1,219,973	863,574	70.8	425,018	34.8
Norwich Union.....	1,857,877	502,589	359,664	1,631,814	1,521,661	1,567,671	997,281	63.6	309,047	32.1
Orient, Hartford.....	2,246,867	155,277	48,751	1,552,262	1,476,994	1,462,118	994,848	68.0	451,588	32.9
Palatine.....	1,266,778	359,672	800,592	484,038	787,086	306,701	38.9	201,565	25.6
Pennsylvania Fire.....	3,818,880	1,104,135	1,384,807	1,641,568	1,524,116	1,479,722	970,000	65.5	527,569	35.6
Phoenix, Brooklyn.....	5,794,597	510,721	543,714	4,423,966	4,250,933	4,242,703	2,548,429	60.0	1,051,092	35.9
Phoenix, Hartford.....	5,884,322	1,334,161	1,240,264	3,607,121	3,581,218	3,366,127	2,110,136	62.7	1,182,258	35.1
Phoenix, London.....	2,492,332	455,123	385,777	2,033,672	2,036,706	1,867,052	1,251,268	63.6	644,272	32.7
Queen, of America.....	3,538,916	1,025,157	1,021,600	2,302,380	2,022,533	2,190,452	1,418,166	64.7	685,255	31.3
Royal.....	7,180,858	1,904,092	1,870,113	4,972,695	4,495,454	4,731,855	3,043,338	64.3	1,510,693	31.9
Scottish Union.....	2,258,649	972,474	970,117	974,691	780,062	891,370	533,907	59.8	258,690	29.0
Sun. of London.....	6,717,250	656,852	467,921	2,244,353	2,113,456	2,157,562	1,495,107	69.4	737,134	34.1
Union, London.....	254,090	255,068	304,361	192,685	281,180	115,619	41.1	66,635	30.8
Western, Toronto.....	1,617,193	384,103	358,868	1,724,524	1,539,647	1,688,227	1,063,369	64.1	535,075	31.7

* Assets of British and Canadian companies are those of United States branches only.
 † By "capital" is meant, as applied to the British companies, the 500,000 of deposit capital required of each company doing business in the United States. "Surplus" credited to these companies is, of course, only that belonging to the United States branches, after deducting the deposit capital, which is treated as a liability.