

prised at the large number of them which can be traced to a "cold."

It is not the purpose of this article to go into the question exhaustively, but we throw out the above hints as a reminder that in ordinary cases when a man has a "cold" that is giving him any trouble, he is brevetted for the cemetery, unless he takes the greatest care of himself, and even then a single exposure may carry him off. Our graveyards are full of the victims of "cold," and although people do not seem to realize the fact, the number of deaths attributable to "a cold" in answers to questions in applications for life assurance furnish striking evidence in support of this position.

#### SOME ECHOES OF THE INSURANCE CONGRESS

Those who are interested in the subject of insurance in its various branches will find plenty of entertaining reading in the number of valuable papers which were read before the insurance section of the World's Congress at Chicago, during the week beginning 19th ult. The remarks by Major C. E. Bliven in his address of welcome at the opening of the Fire Insurance Auxiliary, contains several interesting facts. Space will only admit of a few extracts. He said:—

"There are about 1,600 companies now doing business, carrying a contingent liability of over \$15,000,000,000, which is greater than the aggregate of the national debt—the funded debts of all the States, cities, towns, railroads and capital of all the national banks—a sum greater than the human mind can comprehend, and which the companies are paying at the rate of over half of one per cent. per annum, or more than \$75,000,000. The official records do not show this, because there are several hundred town and country companies that do not make official returns. The profit on this immense business has not for years been 4 per cent. Insurance should conserve all other property business. Though a business of the largest magnitude, it is often the most mismanaged. A loan upon real estate security requires examination, appraisal by experts, an abstract of title, a commission, prompt payment of interest, and in 99 cases out of 100 prompt payment of principal. A policy of insurance of like amount upon the same property may be procured for the mere asking—upon payment of a small premium—on the average about one-tenth of the annual interest paid for the loan, with an average certainty that a loss will occur equal to sixty per cent. of that premium. We do not require that the underground growth of a city should keep pace with that above ground, or require pay for the deficiency. The water distribution of cities as a rule is twenty-five years behind what it should be to-day. We have three-story fire departments for six-story buildings. We permit the erection of eight and ten-story buildings and upward on four-story water supply streets, and when we consider that it requires about a gallon of water for every cubic foot of fire area, this becomes a question of vital importance. We write risks of large area, wholly beyond the reach of water supply or fire department, without adequate extra charge for the fire hazard assumed." \* \* \* \*

The expense of doing the business has almost doubled during the last twenty-five years—taxes are required upon gross premiums, which in one State averaged for ten years 221 per cent. on the net premium received in that State. The fees and taxes in another State since its insurance department was created were sufficient to build a modern State house. The loss claims paid to individual citizens exceed, in many

States, the taxes paid by the people into their State treasury for the support of their State government. Yet our business is burdened with onerous legislation, the increased cost of which the people must pay. \* \* \* \*

Upon the need of uniformity in insurance legislation in the several States, an exceedingly instructive paper was read by Mr. George B. Luper, the Insurance commissioner of Pennsylvania. The fact of the requirements imposed by the various States upon companies being so dissimilar, makes these regulations, burdensome and useless. These evils cry for reform either in the shape of national supervision or uniform legislation. The former system, that of Federal supervision, would be apt to create legislative difficulties with States ever jealous of their right to regulate all classes of business within their own borders. The other method, uniformity of legislation by the several States, could only be made practical and possible after the people and companies are educated to see its needs and benefits. He said:—

"The only plan by which a start can be made towards uniformity of legislation is for the insurance interests to organize, and petition the governors of the respective States to appoint one or more representative men from each State to draft a law specially adapted for general use in all the States. This proposed law should provide for the regulation of all classes of insurance corporations, both foreign and domestic. It should provide for uniform fees, uniform blanks of all kinds, uniform tax laws, and, above all, it should be so plain and explicit in its terms as to insure uniformity of execution. The discretionary power lodged in the hands of insurance commissioners should be so guarded as to prevent the lordly exercise of assumed power. The details and not the general provisions should be made the important features. It is a grave error to assume that laws are uniform because they are somewhat similar in their general requirements. These are easily complied with, but endless trouble may arise because of the dissimilarity of a very unimportant blank, or because of the changing of a single sentence, or possibly a word, in an annual statement. \* \* \* \*

"\* \* \* In my opinion, 'Uniform Legislation' in a general and loosely defined sense is of little consequence or value, because it will be found that State officials will refuse to adopt the prescribed blanks if there is any sort of a chance to evade them. The national convention of insurance commissioners has made every honest effort to secure a uniform annual statement blank, but there are a number of commissioners who have failed or refused to adopt it. Of course, it cannot be expected that such a law would be adopted by all the States, nor even by a majority of them; but it is reasonable to expect that a few of our leading States would accept the conclusions of some such commission as I have described, and when once on their statute books, a starting point for future effort will have been attained." \* \* \* Insurance laws in all the States ought to be so carefully framed as to make it impossible for a citizen to be imposed upon by worthless and designing companies. They ought to be so clear and explicit in their terminology, and so faithfully executed, that the humblest citizen in accepting a policy from a duly accredited company (and it ought to be impossible for any other to exist) may know that he has a contract that will be carried out in good faith."

One of the most notable papers of the congress was "A History of American Life Insurance" read by President McCall of the New York Life. He divided