

VIEWS OF GOVERNOR HUGHES

New York's Executive Talks to Assembled Insurance Agents.

EFFECT OF HIS INVESTIGATION

Some Reforms that Were Needed in the Business Accomplished and the Great Responsibility of Life Insurance More Fixed.

The following is the report of the speech of Governor Hughes...

President Hegeman-Gentlemen: I wish that I had the time to fully introduce the distinguished gentleman who has honored me with his presence...

I have never ceased to congratulate myself that my name began with the same letter as his, but a vicious friend the other day told me that heaven and hell began the same way...

Some believe the air at Albany not conducive to the highest degree of usefulness, and that a residence in the District of Columbia would be a national blessing...

Here at the home office I am officially known as president, but ever since I have held that position I have been familiarly designated as "The Governor"...

Gentlemen, may I ask you to rise to your feet (all arose) while I have the very great pleasure, privilege, and honor of introducing to you the governor of the Empire state...

Governor Hughes' Response. Governor Hughes-Mr. President: My friend, if any one had told me yesterday afternoon that I would find it possible to make another speech on this trip I should have said that they did not have the faintest idea of the exactions of the few hours during which I could be in this city...

"I believe that under conditions that now obtain, whatever may be the policy of the management it must be a policy directed to the benefit of the policyholders and not to the benefit of those concerned with the management."

"But we could not stop there. For, entirely apart from the illustrations that were given of the yielding to temptation on the part of many, we found a situation where as great or perhaps a greater evil existed in the extravagance due to high-pressure methods, and there was no way, apparently, considering the honesty and sincerity of purpose of all concerned, to deal with that without some restrictive legislation, for a would rush in where B did not want to go, and C would have to follow suit in his own defense..."

"I claim to be an insurance man (cheers and applause and cries of "That's good"), and I am the kind of insurance man representing millions through the country who have largely been forgotten in the haste to make proper security against the fire and through life insurance (Applause)."

"We had an investigation, but it was one in the interest of life insurance and not against it. There were certain evils that had to be done, there were certain remedial measures that had to be taken, and the very maintenance of life insurance depended upon the thoroughness of the work (Applause)."

"In the first place, we wanted to know the facts; and I have no sympathy with any agitation or with any efforts of so-called reformers which endeavor to go off a reckless attempt to change conditions without patiently endeavoring to understand the facts and to deal according to the facts (Applause)."

"Now, I know the severe temptation to which the management of insurance companies were exposed when they found a vice and important business threatened by considered legislation. I know the time-honored precedent for following the lines of least resistance, with the fear that the policy would be abandoned..."

"Whatever disagreement there may be in this body with reference to any particular piece of governmental administration or legislation, we must all be in accord with the natural struggle for first place is the same (Laughter)."

same (Laughter). The desire to get there will ever be prominent. Now, in all lines of effort these things are acknowledged. You have got to play ball under pretty tight restrictions if you are going to have a decent game (Laughter)."

"This is a democracy; you have got to live by the principles of democracy, if it occasionally hurts you, stand it, but believe in the incorruptible voice of the public and keep our fidelity pure (Loud applause)."

"If there is anything wrong let experience demonstrate it; but my friends, I would say, in all frankness to you, it seems to me a mistaken policy to throw down the barriers which are erected, not for the purpose of preventing men from getting insurance, not for the purpose of preventing those who are soliciting insurance to secure what they should fairly receive, but to require all work under conditions which mean fair play to all interests and an absolute prevention of the recurrence of those evils which the business cannot stand."

"Now, in addition to all that, we had in mind the fact that important success always will be in the estimation of the American people and of those who are engaged in any particular line of effort, in this business success, from a proper standpoint, meant the benefit of the policy-holder (Applause)."

"We had on the one hand to consider the possibility of the use of opportunities for individual aggrandizement. No one stood for that; no one would stand for it, and I believe the time has gone by when it will be possible in the insurance business."

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B. L. BALDWIN & CO., GENERAL INSURANCE AGENTS. ESTABLISHED 1891. LICENSED BROKERS INCORPORATED 1900. NO. 1221 FARNAM ST. OMAHA. Includes multiple certificates of publication for various insurance companies.

1900 Eighth Annual Statement of the Columbia Fire Insurance Co. of Omaha, Nebraska. 1908. Includes financial statements for assets, liabilities, and results in 1907.

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