

Life Insurance advertisement for Northwestern Mutual Life Insurance Company of Milwaukee, featuring MANN & JUNOD as general agents.

Advertisement for Equitable Life Assurance Society of the U. S., highlighting assets over \$500,000,000 and listing H. D. Neely and others as managers.

Notes from the Insurance Field

WAGNER BACK FROM MEETING

Found Sessions Held in New York of More Than Usual Interest.

MANY QUESTIONS DISCUSSED

Presidents of Life Companies of the Opinion that the Future is Full of Promise for the Workers.

It was the most interesting meeting of insurance officials that has attended," said Ray C. Wagner, secretary of the Bankers' Reserve Life company, who has just returned from New York, where he represented the company at the sixth annual meeting of the Association of Life Insurance Presidents.

It was an extraordinary session. The discussions related to the vital things which insurance men are studying. One of these is the betterment of life insurance service.

To me the most interesting of all the discussions were those which had reference to the topic of fitting the policyholder. Every insurance man present seemed to realize the importance of this subject and some of the leaders came prepared to discuss it. This was the theme. What kind of insurance is best fitted for the needs of the particular policyholder? Most men are under-insured. Some are insured in whole or in part with the wrong kind of policies.

The question is: Can life insurance materially increase its service to the public by inducing all companies and all agents to give more thought to the necessity of fitting the policy to the policyholder?

"The speakers tried to show that agents should not specialize in a certain form of policy, but should offer a policy in each case best suited to the needs of the policyholder, considering his income, financial ability, character of his business, size of family and the ages of those dependent upon him."

One Common Desire. "I was pleased to discern a common desire upon the part of the delegates in the meeting to continue the work of helping to place life insurance in its rightful light before the public by showing that insurance men regard their business primarily from the standpoint of the relation it has to the public welfare and the opportunity it affords for rendering a public service."

Mr. Wagner made it a point to interview a number of prominent insurance men in the east as to prevailing opinion among leaders of finance and business touching the general business outlook for the new year. He found this topic uppermost in the minds of bankers and insurance officials, the great majority of whom are fairly confident of good times ahead. It is pretty generally understood that the eastern markets are now in strong hands and well under control.

Insurance Notes. The North Dakota insurance department has issued a warning against the Western Hall indemnity exchange, with headquarters in Missouri.

Kentucky's rating bureau has again changed the date on which the announced cut in fire rates will take effect. The new dates are January 1 for farm risks and March 15 for city dwellings.

Governor-elect Major of Missouri has announced that he will appoint Charles G. Revelle as insurance superintendent. Mr. Revelle has been associated with Mr. Major as assistant attorney general.

It is expected that J. C. Cummins, secretary of the Equitable Life of Iowa, will succeed the late Cyrus Kirk as president at the annual meeting in January. Mr. Cummins is a brother of United States Senator Cummins of Iowa.

Willard Doane, insurance commissioner of Utah and chairman of the committee on publicity and education of the National Convention of Insurance Commissioners, has in preparation a textbook on insurance for use in high schools, commercial colleges and business schools. The book will cover fire, life and miscellaneous branches.

Insurance Commissioner Palmer of Michigan, having launched the workmen's compensation fund, operated by the state insurance department, under the new law, is now advising a law authorizing the state to issue industrial life insurance. It is understood that the plan is based largely on the similar measure soon to go into force in Wisconsin.

The attorney general of Ohio has ruled that insurance companies seeking admission to the state must have the requisite authorized capital paid up before they can be licensed. This ruling was made on the application of the Wisconsin National Life of Wausau, which has recently authorized a capital stock increase to an amount larger than that which actually has been paid in.

Insurance Superintendent Lewis of Kansas has prepared a bill for the next legislature forbidding rebating, misrepresentation, twisting and the improper retention of premiums by agents, applying to all classes of insurance. The rebate section provides that, in addition to the usual penalties, a reduction in insurance paid in case of loss shall be made pro rata with the amount of the rebate.

The National Surety company has sued Cyrus K. Drew, editor of the Insurance Report of Denver, for \$5,000 in connection with their controversy over a bank burglary policy. Mr. Drew is now suing the National Surety and R. W. Smith, its Denver vice president, for actual damages of 5 cents and punitive damages of \$2,000 on a charge that it perverted court records in sending out its statement of the case.

The National Convention of Insurance Commissioners has sent to its members the new fraternal valuation blank as agreed upon between its committee and the representatives of the fraternal orders. The blank requires the total net valuation of fraternal certificates outstanding on December 31, 1912, and the amount of funds available for the benefits promised in those certificates, together with other information showing methods of calculation, etc. The information is to be made public under the agreement carried by the Mobile bill, the results being for the private information of the fraternal managers and the insurance departments.

Insurance Personalities. W. B. Howard, state auditor-elect, returned last Wednesday from New York City, where he went to attend the meeting of the executive committee of the National Insurance Commissioners and also the convention of the Life Insurance Presidents' association.

Fire Losses for the Month of November and Eleven Months

The fire loss of the United States and Canada for November, as compared by the New York Journal of Commerce, shows a total of \$16,172,300. The following table gives a comparison by months of the fire losses for this year and the two preceding years.

Table showing fire losses for the month of November and eleven months for the years 1910, 1911, and 1912. Columns include month, 1910 loss, 1911 loss, and 1912 loss.

There were no less than 23 fires during November this year, causing a property damage of \$100 or over in each instance. A detailed list of these fires appears on the insurance page, this issue. Classified according to their destructiveness they afford the following comparison:

Table showing estimated losses and number of fires for various categories such as \$10,000 to \$25,000, \$25,000 to \$50,000, etc.

Total. The fires which were credited with the greatest destruction of property during the month were the following:

Table listing specific fire incidents with their locations and estimated losses, such as St. Louis, Mo. hotel and factory, \$250,000.

Barring some large fires before December closes, it seems likely that the 1912 fire loss will be lighter than the sums chargeable against 1910 and 1911. The December losses so far are quite moderate and underwriters do not expect the fires to become numerous and expensive until a cold snap commences.

Fraternal Orders in Illinois Compromise

Material modifications in the Mobile bill for regulating fraternalism have been agreed upon, according to the Chicago Record-Herald, by the insurance department of Illinois and the fraternal organizations. The compromise, it is believed, will do away with the widespread opposition to increased rates. The two factions of the fraternalists are said to be satisfied.

The compromise modifies the Mobile bill by providing that where increases to adequate rates are made such of the members as do not care to go on the new rate, but are willing to take their chances at the old rates, may do so. The bookkeeping of the two classes of members is to be distinct, and the members who prefer to go on at the old rates are to be given an annual statement of the condition of their account, so that they may know how much protection is back of their certificates.

The division of the existing funds of the orders as between the two classes is properly provided for, and thereafter each class goes ahead on its own experience. This takes care of those who are opposed to increases of rates, regarding them as unnecessary, and still provides for the others who understand that higher rates are necessary and are willing to pay the price essential to complete the fulfillment of their contracts.

FIGHTING REDUCED FIRE RATES Companies to Go Into Court Against Kentucky Cut.

The outcome of the controversy over fire insurance rates in Kentucky will be decided in state and federal courts against the order of the state putting in force on December 15 a reduction of rates of 25 and 30 per cent on farm and city dwellings, respectively. Pending action by the courts the companies will abide by the new rates.

The suit will attack the new rates as unreasonable, the state rating law providing any rates made under it must be reasonable.

The suit in the federal court will be in the name of the citizens of Missouri and other companies, and will ask an injunction to restrain the state from enforcing the law, on constitutional grounds as well as those alleged in the state court.

Before any reduction in rates was ordered the state rating law was attacked in the federal court, but the judges denied the injunction asked for on the ground that there was no assurance that the rating board would make an unreasonable and excessive reduction. The court said, however, that in case any such action was taken it would be ready to hear the companies and grant any relief needed.

The Kentucky actuarial bureau is preparing to begin at once the enormous task of re-rating specifically all the dwellings in the state under the new basis schedule laid down by the state rating board.

Assets of Companies. Some interesting statistics as to the assets of life insurance companies were given at the recent meeting of the Association of Life Insurance Presidents in New York. It was shown that the assets of life companies doing business in the state of New York, which are estimated at about \$900,000,000, are as follows: \$1,724,000,000 in 1910 and \$2,945,000,000 in 1912. These assets were invested, approximately, as follows: Stocks and bonds, 48 per cent; real estate, 13 per cent; loans to policyholders, 13 per cent; real estate, 4 per cent, and cash and miscellaneous items, 4 per cent.

FOUND INSURANCE FIELD

Local Problems Discussed at Meeting of Life Presidents.

FITTING POLICIES TO THE MAN

Necessity for Educational Campaign Against Preventable Diseases—Fire Losses for November—Insurance Notes.

Two considerations strongly emphasized at the convention of life insurance presidents in New York City related to conserving public health and the adjustment of policies to the financial ability and age of the policy holder. Dr. Allan J. McLaughlin of the United States Public Health Service, discussed the former and David Parka Fackler, former president of the Actuarial Society of America, the latter subject. Wide variety marked the addresses delivered by insurance officials and state superintendents, but the dominant note was betterment of the service and safeguarding the health of the policyholders.

Mr. Fackler said the old fashioned policies, giving a uniform amount of insurance for the whole life, are as much behind the age as tallow candles in these days of electric lights, and should therefore be retired from general use, just as was the percentage method of making dividends when the sources of surplus came to be understood.

"As a doctor who takes his own medicine," said he, "I would state that through my earliest insurances, beginning over forty-five years ago, were taken on the old-fashioned plans, ordinary or limited payment life and long endowment, my later insurances, taken within the last twenty-five years, have in the main embodied the principles which I now commend to your attention."

Needs Insurance. "The average family man needs insurance more while his children are young, and will need it less after they are wholly or partly grown up, when they will probably be able to contribute to the support of their mother. On these accounts it follows that men generally need a greater amount of insurance before the age of sixty than afterwards. If we replace the ordinary life policy by a form of contract which will gradually curtail the insurance after the age of sixty is passed, we can for the same cost give a father a much larger amount of insurance up to the age of sixty, and also free him from all premiums at the age of seventy or seventy-five, when he will probably cease to be self-sustaining."

Figures on Death Rate. Dr. McLaughlin presented astonishing figures on the death rate from preventable diseases. Taking typhoid fever as an example he said that 15,000 cases in this country could be prevented every year by a campaign of education, with an annual saving of 18,300 lives, and added items like the following: That the economic loss caused by typhoid fever in this country was \$100,000,000 a year; that in fifty of the largest American cities the typhoid fever death rate averaged twenty-five persons per 100,000 population, as against 5.6 persons per 100,000 population for thirty-three leading cities of northern Europe; that in 1909 there were more cases of typhoid fever in the United States than there were cases of plague in India, though India's population is two and one-half times as great; that every case of typhoid fever was due to somebody's ignorance or carelessness.

Representative Figures. "Twenty deaths per 100,000," Dr. McLaughlin went on, "probably represent 200 cases of typhoid fever. Suppose 200 cases of Asiatic cholera occurred in an American city of 100,000 population. Would not strenuous activity be displayed for the eradication of the scourge? Although the mortality rate of typhoid fever is lower than that of cholera, yet typhoid fever is transmissible in more ways, is more expensive in its lingering course, and more disastrous in its sequelae than Asiatic cholera.

"The mental attitude toward typhoid fever displayed by many physicians and especially health officers is scarcely more commendable. Their complacency in the face of typhoid fever rates above twenty deaths annually per 100,000 population, is difficult to explain. If the rate is below twenty, many municipal officials are inclined to be satisfied with this rate, as it is low compared with less fortunate cities."

From January, 1905, to October, 1911, said Dr. McLaughlin, there occurred in Russia 28,684 cases of Asiatic cholera. This included the appalling epidemic of 1910. According to a conservative estimate there occurred in the United States during the same period 1,250,000 cases of typhoid fever, or more than four cases of typhoid fever in the United States for every case of cholera in Russia.

"No single measure in reducing typhoid fever on a large scale approaches the effect of substituting a safe for a polluted water supply. Every case of typhoid fever is due to somebody's ignorance or carelessness. Now in regard to carelessness or criminal negligence, the punishment should fit the crime, but for ignorance the remedy is not punishment, but education. It is precisely in this matter of education that your association can achieve the greatest good. The educational campaign must be directed against improper disposal of sewage, impure milk supplies, flies, uncontrolled cases of typhoid, and, above all, against contaminated public water supplies."

Committee to Prepare Bills. The St. Louis Association of Surety Underwriters has appointed a special committee to prepare bills for the next Missouri legislature to amend the state's surety law. It will ask that a fiduciary in the production of a bond be permitted to charge the premium for his bond against the state, and that a public official be permitted to charge the cost of his bond against the public expenses.

Advertisement for J. H. Mithen Co. Inc., 921-4 City Nat'l Bank Bldg., offering Surety Bonds, Employers Liability, Automobile Liability, Burglary, and Plate Glass.

Advertisement for National Fidelity and Casualty Co. of Nebraska, First in premium income, First in the esteem of the insuring public. Record for last year: 1. National Fidelity and Casualty Co., \$127,843.43; 2. Competitor, 90,549.58; 3. Competitor, 50,159.07; 4. Competitor, 20,496.43. We bond more people than any other company in Nebraska. Our accident policies are the insuring kind. National Fidelity & Casualty Co., Nat'l Fidelity & Casualty Bldg., Omaha, Neb. Edwin T. Swobe, Pres. and Gen'l Mgr.

Advertisement for Foster-Barker Company, offering Fire, Liability, Automobile, Burglary, Tornado, Accident, Plate Glass, Bonds, Etc. Brandeis Bldg. Phone Doug. 29.

Advertisement for B. L. Baldwin & Co., established 1891, 509-10 First National General Insurance, Telephone Doug. 271.

Advertisement for Wheeler & Welpton Co., reliable insurance of all kinds, 1511 Dodge Street, Phone Douglas 186.

Advertisement for Martin Bros. & Co., General Insurance, Barker Blk., Tel. Doug. 735.

Advertisement for Nat Meister, successor to Hastings & Heyden Insurance Agency, moved to 1313-14 City National Bank Building, and will continue to conduct a General Insurance Business, Phone D. 1703.

Advertisement for The Bankers Reserve Life Company of Omaha, featuring Hang a Policy on the Xmas tree, making wifey the beneficiary. There can be no finer present. It would delight her and do you good. But Be Sure that said policy is issued by that strong, prosperous Western Company.

Advertisement for Beeman Insurance Agency, all kinds of insurance, D. 3550, W. O. W. Bldg.

Advertisement for Creigh-Baldrige & Co., It is MONEY in your pocket to place insurance with the agency that looks after Your interests when you meet with a loss. We do this—and have for twenty years. Our policies are best—let us convince you. A telephone call will bring a representative. J. M. Baldrige, John W. Madden, F. A. Creigh.

Advertisement for Insurance, In All Its Branches—Webster, Howard Co., Phone, Douglas 970, 326 Bee Bldg.

Advertisement for The Columbia Fire Underwriters of Omaha, Home Office—Entire Third Floor Merchants National Bank Building, Phone Douglas 451. C. O. Talmage, Manager. M. E. Lease, Assistant Manager.

Advertisement for Equitable Life Assurance Society of the U. S., Assets over \$500,000,000, Paid Policy holders over \$815,000,000. H. D. NEELY, H. H. NEELY & CO., Managers. JOE KLEIN, E. H. PICKARD. Merchants Nat'l Bank Bldg.

Advertisement for MANY MEN, "Obey that impulse." Take a policy in the New England Mutual. Let this be the family Christmas present. G. W. NOBLE, General Agent. CHARLES L. KOPFER, Special Agent. J. G. HITCHMAN, Special Agent. OFFICE: 628-643 Brandeis Bldg., Omaha.

Advertisement for THE Union Central Life Ins. Co. OF CINCINNATI, OHIO. HARRY O. STEEL, General Agent. 311-313 Range Bldg., Phone D 2163. Our Ordinary Life. Age 30—First Year \$22.35, Second Year \$18.70. No other Company Can Match These Rates.

Advertisement for THE GERMANIA LIFE INSURANCE COMPANY OF NEW YORK. Clarence N. Anderson, Mgr. FOR NEBRASKA AND SOUTH DAKOTA. 430 Bee Building — OMAHA, NEB.

Advertisement for "STATE MUTUAL" OF WORCESTER, MASS. ONE OF THE OLDEST—68 YEARS—and Best Companies on Earth. W. H. INDOE, General Agent. 652 Bee Building, OMAHA.

Advertisement for The Mutual Benefit Life Insurance Company OF NEWARK, NEW JERSEY. GEO. T. BLANDFORD, General Agent. 415-18 City National Bank Bldg., Omaha, Nebraska.

Advertisement for Lion Bonding & Surety Co., 9th Floor, W. O. W. Bldg., Phone Douglas 678. (Note—Call for an Xmas Token.)

Prominent Omaha Insurance Men



Clarence N. Anderson, Nebraska and South Dakota Manager for Germania Life Insurance Company of New York; Secretary Nebraska Life Underwriters' Association.

Advertisement for TOM S. KELLY, "THE INSURANCE MAN", A life policy for wife, son or daughter IS THE BEST GIFT NOW. NEELY MILLIONS ASSETS. Douglas 261.

Advertisement for Love-Haskell Company, 314-324 Omaha National Bank Bldg. EVERY KNOWN KIND OF INSURANCE. PATRONIZE HOME INSTITUTIONS. The State Insurance Company of Nebraska, Capital, \$200,000. The German Fire Insurance Co. of Nebraska. A. J. LOVE, President. FRANK J. HASKELL, Secretary.

Advertisement for The State Insurance Company of Nebraska, Capital, \$200,000. The German Fire Insurance Co. of Nebraska. A. J. LOVE, President. WM. E. ARMSTRONG, Secretary. A. J. LOVE, General Manager.