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Manual, New es 1934 High Spot

OR'S ANNUAL REPORT

ating Simplification Under Tells New York Compen- tion Rating Board

e revised compensation man- new schedule of rates, ef- 1, 1934, as the biggest accom- f the past year, Leon S. Sen- manager, Compensation In- ing Board of New York, sub- port of progress to the twen- ual meeting yesterday. He that it furnished a bird's-eye large amount of detail in- te-making for both individual rge industrial groups.

nty years of experimentation observed that collecting sta- ugh the medium of the so- plan, the arrangement of the ling to classification and type nd the selection of pure pre- been co-ordinated into a sys- works smoothly and without Lately we have arrived at a r rate levels," he said, "that o furnish the answer to the or adequate and reasonable rocedure has been devised for ayroll in questionable or con- cases."

gress made thus far has en- ne Compensation Rating Board ief that "we shall be able to in difficult problems confront- year. We have in mind es- e revision of schedule rating ments that will be necessary odate our rating system to pective legislation relating to al disease injuries. Simplifica- chedule rating is now under have resolved to restrict the o essential items such as have st value in appraising the risk aking purposes and in promot- in industrial plants."

ccupational disease, Mr. Senior is hoped that whatever legis- nacted will be fair to workers ot create an impossible burden ry. We have gone on record, conference committee, in fa- bill enumerating specific dis- providing for adequate medical

1934 Accomplishments

1934 accomplishments in addi- e revised manual and new rate Mr. Senior referred to a new for determining the rate level ovides that the basic pure pre- all be keyed to the level of the licy year developed to an ulti- is; the formulation of a simpli- dule rating plan which would phasis upon the point of opera- rd and the matter of safety or- n, and increased activity of the udit and engineering divisions.

embership of the board com- ixty-three carriers which in- he New York State Insurance orty-four stock companies and mutuals.

UAL MEETING MARCH 14

nnual meeting of the Bureau of l Accident & Health Underwrit- be held March 14 most likely at ldorf-Astoria Hotel, New York. owen, Aetna Life, who is chair- the governing committee, will Life indemnity, jumbo lines and risks are expected to be sub- scussed.

HN McGINLEY DINNER

McGinley, new vice-president of surers, will be guest of honor at ir which will be given to him by of the company at 55 John Street, rk. The dinner will be held at gs & Chemical Club, Monday.

Occupational Disease Meeting in Chicago

FOR MEDICAL, INSURANCE MEN

Yesterday Afternoon and Evening Devoted to Discussion and Talks; F. R. Jones Present From New York

An important meeting devoted entirely to occupational disease problems was held yesterday afternoon and evening in Chicago under the sponsorship of the Illinois Manufacturers Association. Both medical and insurance men attended, keen interest being shown in the study of the situation made by a committee of that association headed by O. E. Mount, American Steel Foundries. The afternoon session was open only to medical men and the speakers included Dr. L. U. Gardner, director, Saranac Laboratory, speaking on "The Pathology of Silicosis," and Homer L. Sampson, Trudeau Sanitarium, Saranac.

P. J. Angsten, chairman, Illinois Industrial Commission; Dr. C. O. Sappington, Chicago, industrial surgeon, and F. Robertson Jones, general manager, Association of Casualty & Surety Executives, were evening speakers. Mr. Jones, emphasizing that compensation for occupational diseases has suddenly become one of our major problems, said that unless it is promptly and properly solved "many employers soon will discover that an overwhelming burden of cost has been imposed upon them." Although Mr. Jones directed his attention chiefly to the need for proper legislation, he said that the "primary essential in meeting the problems of occupational diseases in industry is prevention," and he urged that phase of the subject be given intensive study by experts.

Mr. Jones outlined the legal development of the occupational disease problem and cited the divergent development in our state laws. He laid stress on the peril industry now faces as a result of the rising flood of litigation for damages for diseases fictitiously attributed to the failure of employers to fulfill statutory duties.

A remedy, Mr. Jones declared, is legislation to bring all medically recognized occupational diseases under the compensation laws. He warned against the so-called "all inclusive coverage of occupational diseases," which, he said, should be "avoided like sin" because that form would leave it open for the courts and industrial commission to hold industry liable indefinitely for all forms of ill health in any way contributed to by work. On the contrary, he advocated that the diseases to be covered should be restricted to those which originate in a risk created by or peculiar to the occupation, and should be defined in the law.

Metropolitan Placed in 1934 72,933 A. & H. Policies

At the managers' convention of the Metropolitan Life here this week President Ecker in discussing the personal accident and health record of the company for 1934 said:

"There were 72,933 policies placed for $305,366,500 of principal sum, an increase of about 50% from 1933. The principal sum in force increased from $852,598,000 to $940,523,500.

"Claims paid during the year were as follows:

	Number	Amount
On account of death, loss of limb, etc.	159	$689,075.40
On account of accident disability	24,818	1,764,364.95
On account of sickness disability	1,904	319,501.57
Total	26,881	$2,772,941.92

"Of these 26,881 personal accident and health claims paid during 1934, 94.1% were paid within forty-eight hours of receipt of proper claim papers, as compared with 93.5% in 1933."

AMERICAN AUTOMOBILE GAINS

Assets Are Up to $10,767,828; Reserves Strengthened and Surplus Increased to $2,392,772

The American Automobile of St Louis at the close of 1934 showed total admitted assets of $10,767,828 as compared with $9,231,248 at the close of 1933. Of this total $1,049,073 represents cash, $3,850,373 bonds and $3,844,925 corporation stocks. Reserves were strengthened and a special reserve set up of $59,689 to write down all defaulted bonds to $1. Contingency reserve $1,000,000.

A nice increase has been made in surplus which now stands at $2,392,772 and which, with capital of $1,000,000, gives a policyholders' surplus of $3,392,772.

C. C. PERRY'S SUDDEN DEATH

Clarence C. Perry, manager, engineering and inspection department, Standard Surety & Casualty, died suddenly on the way to business Wednesday morning. He is survived by his wife and two grown children.

Mr. Perry had been with the Standard Surety for the past five years and before that held a similar post with the Ocean Accident. His earlier experience was with the Aetna Casualty & Surety and the Hartford Steam Boiler. At one time he lectured in the Sheffield Scientific School, Yale, thus his nickname "Prof."

WM. MARCY'S CONNECTION

William Marcy, who recently returned from the Pacific Coast, has joined the Eagle Indemnity in its metropolitan New York production department. He ran an agency on William Street a few years ago.

AMERICAN
Re-Insurance Co.
Robert C. Ream, *President*
67 Wall Street New York
DECEMBER 31st, 1934

CAPITAL	$1,000,000.00
Surplus (at Market Values)	2,574,975.70
Voluntary Catastrophe Reserve	500,000.00
Reserve for Losses	2,690,601.13
Contingency Reserve	48,127.58
All Other Liabilities	1,110,130.69
TOTAL ASSETS	7,923,835.10

NOTE: Securities carried at $739,222.50 in the above statement are deposited as required by law.

CASUALTY RE-INSURANCE

United States Fidelity & G
with which is affilia
Fidelity & Guaranty Fi
Home Offices: Baltim

Boiler Char

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ance with respect to other l ance covering similar loss icy contains a modified co ing to this feature, which such insurance under the chinery policy shall become applicable on any part of which there is no similar effect at the time of the other words, where the po such other liability covera with a deductible liability written as excess over amount, the insurance und or machinery policy will be apply to any part of the which the assured would obliged to assume on accou ditions of such other policy

Expediting Charges C

In connection with the direct property damage lo coverage known as expe may be included at a sli prennium, which will pay th the extra cost represented expense for temporary rep pediting the repair of s property of the assured i time and the extra cost other rapid means of tra terials. Under the old po ment under this form of limited to 25% of the d damage loss, which restrict the amount available f charges in cases where damage loss was small. T has now been modified so for expediting charge pay amount equal to the direct age loss, unless such loss in which case the limit of be $1,000 plus 25% of th which such direct propert exceeds $1,000.

References to "approved boilers and pressure ves proved speed" for machine always been in the nature in boiler and machinery now been entirely remov connection with low pres ers operating at steam pr teen pounds or less.

U. S. F. &

(Continued from I

last six months, with the out of the way and the dent thereto paid, the cor underwriting profit of $3 sive of its investment inc

The cash balance of amounted to $3,123,782. C to $2,800,000 and surplu making the surplus to po cluding the voluntary con of $1,500,000, $9,774,667.

Mr. Davis stated that v ning at a more normal expenses on a conserva company is in a strong p pects continued improven

Royal-Eagle M

(Continued from

whether stores, shops, ma other places of business and, if so, are the amou insurance adequate? makes it not only timely or broker to solicit the but also to review the b his books.