

COMMITTEE LEARNS INSURANCE SECRETS

If One Insures for Less Than 80
Per Cent. He Is Likely to
Lose on a Fire.

UP TO LIMIT HE IS SAFE

Rates Not Fixed by National Board of
Underwriters—Process Servers Can
Not Find Keene or Whitney.

The Legislative Graft Investigating Committee turned its attention to fire insurance from the viewpoint of the policyholder yesterday. Before the committee had delved far into the subject it was told that the average public fire insurance adjuster was a "public nuisance" and caused a lot of trouble to the insurance companies and a lot of expense to the holders of fire insurance policies.

William M. Bament, General Adjuster for the Home Fire Insurance Company, was the witness who told the committee all about it. Responding to questions from M. Linn Bruce, counsel for the committee, Mr. Bament said that he opposed the valued policy law. He thought it was morally wrong and was inclined to draw out whatever avarice there happened to be in the policy holder in case of loss by fire.

Mr. Bruce wanted to know if the Home Life had withdrawn from any of the States that have enacted the valued policy law. Mr. Bament said it had not. And then came the criticism of the public fire insurance adjuster.

"The growth of the number and influence of the public adjusters is a result of an erroneous idea on the part of the public that the policy holder cannot cope with the adjusters of the company," said Mr. Bament. He added that on the east side, where there are many fires, the public adjusters get 10 per cent. on the amount that is collected from the companies.

Mr. Bament said that the public adjusters often stated the loss of property by fire to be three times the actual damage.

"Does he get what he asks?" inquired Mr. Bruce.

"No. He gets only what the actual loss amounts to," said Mr. Bament.

Mr. Bruce also took up the question of the 80 per cent. co-insurance clause, which has been adopted by the fire insurance companies in this and many other States. It was brought out that if property valued at \$100,000 is insured for \$60,000 and is totally destroyed by fire, under the workings of the 80 per cent. co-insurance clause the insured gets only \$45,000. This, it was explained, was worked out on the principle that if the property owner insures for less than 80 per cent. of the value of his property he becomes a co-insurer with the insurance company for the balance between the amount he insures for and the full value of the property. But if the property owner takes out a policy for 80 per cent. of his property's value, then he can collect the full amount of insurance in case of a total loss.

"Mr. Armour had a fire in some of his granaries that totally destroyed the grain," said Mr. Bament. "He carried a \$450,000 policy which he took out when there was grain worth that sum in his granaries. But \$150,000 worth of grain was removed and he neglected to cancel his policy to that extent. So he was credited with a \$300,000 loss."

George W. Babb, a member of the National Board of Fire Underwriters, who began his testimony on Tuesday, was again a witness yesterday. Mr. Bruce asked him particularly about rate "fixing." Mr. Babb told him that the fire insurance rates used by the large companies here are not fixed either by the National Board of Fire Underwriters or the New York board, of which he is also a member.

While the committee subpoena servers say they have made every effort to locate Mr. Keene and Mr. Whitney, it was learned yesterday that Mr. Keene has been in the city several times since the race track bribery investigation started, and that he is now stopping at his country place on Long Island. Mr. Whitney is said to be stopping at Red Bank, N. J. He is also said to have been here last Saturday and to have taken a train at the Grand Central Station for the Harvard-Yale football game.

JOHN BIGELOW AT 93

As Busy as at Any Time in His Long
and Eventful Career.

With his ninety-third birthday approaching—it comes on Friday—John Bigelow, the venerable author and statesman, was only concerned yesterday with getting the mass of papers that littered the desk in his library out of the way so that he could fittingly celebrate Thanksgiving Day and his birthday in his home in Gramercy Park.

"I cannot take my mind from my work," he said, "since I am overwhelmed as you can see." His desk was covered with a mass of typewritten manuscript, proof sheets, and correspondence. "Otherwise I might have to work on the holiday, and they insist that I be free on my birthday."

Even though he is approaching the century mark he seemed as busy as he could have been on any day during his eventful career. He declined to be drawn into a discussion even on such interesting topics as the Democratic victory and the possibility of tariff reform, or the choice of the next Democratic Senator from this State.

"You see such sauce as that might not set well in some stomachs on top of Thanksgiving pie," he said laughingly.

"Col. Roosevelt or 'Woman's Suffrage?'"

"No, God bless 'em, not even the woman voters," answered Mr. Bigelow, shaking his shaggy head as he turned toward his desk, and the interview was over.

Canada Now Has a "Who's Who."

A new branch of the Who's Who directories has been started in a volume, "The Canadian Who's Who," published by The London Times in Canada. The book, a red cloth-covered volume of the size and appearance of its American namesake, though only about one-fifth as thick, endeavors to give a list and short biographical data of "the leading men and women of Canada, whether resident in their own land or abroad." The preparation of the volume was completed in Ottawa in May of this year. It is prefaced with a brief introduction by the editor and a comprehensive key. The biographical sketches fill 243 closely printed pages.