

CREDITOR INSURANCE.

SEVERAL NEW WAYS TO SECURE THE PAYMENT OF DEBTS.

Wholesale Dealers and Jobbers Made Secure from Losses by Paying Fixed Premiums—How the Business is Carried On—A Sample Case.

Insurance is becoming a science with many branches. Everything from a human life to an express package, is protected by a policy guaranteeing pecuniary satisfaction as a balm for the grief of the unfortunate owner or heir. The latest addition to the insurance fold is that much abused chap, the creditor. The list of contingencies, which began with fire and shipwreck and grew to include death, railroad accidents, land titles, wedding dowries, boiler explosions, window fractures, etc., now extends to business failures.

Money and brains have been expended for years in trying to apply the doctrine of averages and chances to protection against financial misfortune and "crookedness." It was readily seen that if manufacturers and wholesale merchants, who necessarily do an enormous credit business, could be insured against loss by the vagaries of their debtors, the harvest of premiums would be enormous.

The difficulty was, however, how to adjust matters so that the seller would not become reckless in the granting of credits, knowing that he was insured, and the buyer careless of his obligations, knowing that his creditor was protected.

The problem has been solved in two different ways, and four or five different concerns, big and little, are now competing for the business of the wholesale houses, large jobbers and manufacturers. The first general plan may be called the individual or personal guarantee plan. The second has a general and impersonal guarantee for its basis. The first plan is to guarantee individual accounts up to a certain limit, at various rates of premium, graded according to the underwriter's estimate of the debtor's financial responsibility and honesty.

The second plan is to insure the creditor against losses generally without reference to the debtors, no long as said losses are incurred while doing business within certain stipulated rates. Another line of division may be drawn between schemes in which only excesses over a stipulated average loss are to be considered.

PLAN OF THE BUSINESS.

The individual guarantee plan is being operated by a number of small companies and has been on trial for many years, but has not come into general use. The basis of the system must be an organization similar to the well known mercantile agencies. The company must have accurate information as to the financial standing of every debtor. From this they estimate the risk and fix the premium which they will charge in guaranteeing his obligations.

In the books of one of the latest of these companies the mercantile world is divided into seven classes, like Shakespeare's seven ages. First comes class "A," whose members have been uniformly successful in business, never suffered from even a temporary embarrassment and are of undoubted probity.

Next to this "glit edge" class comes class "B," whose members have had their financial gliding slightly tarnished. And so the scale descends until class "G" is reached, which include those who have failed in the past and are likely to do so again.

This classification has nothing to do with the extent of the firm's possessions. It is qualitative, not quantitative.

Next comes the classification as to the limit of risks. At the head stand those firms whose obligations will be guaranteed up to any amount. Second, those who will not be guaranteed beyond a total of say \$10,000, and so on down to small amounts. The company will not issue any more policies on any firm after the total of obligations guaranteed has reached the limit.

When a claim has not been paid it is assigned to the underwriting company, which saves what it can out of the wreck of the bankrupt business wherewith to reimburse itself.

HATING.

The next classification is with regard to the hazard of the business which is in question. There are four grades. Probably a powder mill would be put in the fourth grade, while the firm handling the staple and non-perishable articles of food would come in the first grade.

Again they are classified as to the gross amount of business done a year. This is called rating. Thus the Thurber-Whyland company would be rated at \$14,000,000, as that amount is about the volume of a year's business of that modest concern.

All of these things will be taken into account in fixing the rate or per cent. of premium when a subscriber of the guarantee company says, "I've sold John Jones \$1,000 worth of goods at sixty days, and I want the account insured."

After looking over the books the clerk would say perhaps, "The rate on Mr. Jones is 5 per cent., but he is limited to \$5,000 of risk and we are already carrying \$4,500, so we can only take \$500, or half your account, and the premium on that will amount to twenty five dollars."—New York Tribune.

When Woman Mails a Letter.

Femininity in the postoffice is an amusing study. In the matter of dropping a simple, ordinary, white, every day letter, for instance, she affords an insight into the character of the average woman.

The looker on had nothing else to do the other day than to watch this little operation for five minutes. Out of thirty young women who went to cast their epistles in the slot, twenty-two, by exact calculation, withdrew the letter before quite letting go of it to scan both sides of the note to be "very" sure the letter was securely sealed, properly addressed, stamped, and to be certain no one could look through the envelope to read its contents. Out of these twenty-two ladies three had forgotten to put a stamp on their letter, and two had to add something to the address on the envelope, while another carried off with her the letter she had intended to mail.—Boston Record.

AT ATHENS IN SPRING.

The city of the violet crown,
Alas! it bears no violets now.
Though fresh the walls of Climon frown
From the Acropolis the brow,
Though old Greek tunic, old Greek gown,
On peasants yet the race avow,
The city of the violet crown,
Alas! it bears no violets now.

The Greek gods are spurned and down,
And dead the old Greek life, I trow,
Though ne'er again to foe should bow
Athens' fame, Athens' town—
The city of the violet crown.
—Douglas Sladen in Harper's Bazar.

How Jockeys Train.

It is no wonder that so many jockeys die young or that their faces have a pinched and tortured look. I saw one of the boys come out of the Morris park track stables a few days ago after undergoing a Newmarket sweat. He was the most pitiable object I have seen for many a day. He was a big boned lad, and he had attempted to take off seven pounds from an already overtrained body in two days. He failed by a pound, and he cried like a child in his grief. Perhaps the tears were due more to the nervousness of an overwrought frame than to anything else, however. He had slept only seven hours out of forty-eight, and he had taken three Russian baths in that time. He had remained in the baths from two to three hours on each of these occasions, had drunk no liquids except a little lime juice and seltzer, and had starved himself cruelly.

On the final morning he had put on a lot of heavy clothes, including a thick pea-jacket, and taking hold of the tailboard of an express wagon, which was used for carrying supplies to and from the village, had run five miles in the dusty road hanging on to the end of the wagon. The horse moved at a brisk trot, so that the boy had to do some hard running. When he got back to the stable he was bundled up under heavy blankets, with all his clothes and even his hat still on. He drank a hot lemonade and lay there for half an hour. When they pulled the blankets off they were almost saturated with moisture. The lad was rubbed down with cold water, and then, weak and faint, with his face horribly drawn up, he went on the scales. He was still too heavy to ride, and all his torture was in vain.—Blakely Hall in Brooklyn Eagle.

Tact of Society Leaders.

Society leaders are the most wonderful women in the world, though they are usually accounted among the idle and worthless butterflies of life. But every one of their extravagant little whims and likings gives to the great army of workers impetus in designing and perfecting the various handicrafts and employment in carrying out the designs. But the remarkable thing about this species of woman is not what she wears or what she does, but what she remembers.

In the first place, she invariably remembers your name, and your hobby. If you have one, asks after your last book or picture or poem, your sick baby, your gout or your religion, your new bonnet or butler. She doesn't care a pin about it, but it flatters you, and you like it. And how she can retain and call up at the proper moment your particular name, face and interest, and never ask the emancipated woman how her baby is, or the poet about his painting, is the remarkable part, particularly when she does it with no apparent effort, and never seems to think of anything at all with the frothy brain beneath her stylish bonnet. "The great secret of social success is to hurt no one's self love," and it is a great art, and the woman who excels in it lacks neither intelligence nor genius.—Exchange.

Bad Temper Largely Involuntary.

Many people consider that "bad temper" is entirely voluntary on the part of the person who displays it. As a matter of fact, it is often to a very great extent involuntary, and no one is more angry at it than the bad tempered person himself. Of course every one, whether he is born with a bad temper or has acquired one from habit, or has been visited with one as the result of disease or injury, should at least try to control it. But his friends should also bear in mind that temper may be, and often is, an affliction to be sympathized with, not an offense to be punished.—New York Ledger.

Where the Savings Banks Are.

A large number—more than two-thirds of the whole—of the savings banks of the United States are centered in the eastern and middle states. Few banks for savings are to be found in the western and southern states; indeed, in some states not a single savings institution exists. The total deposits in the savings banks of Wisconsin in 1899 were but \$67,500, divided among 615 depositors. Dakota, the smallest on the list (New York is the largest), numbered in 1899 481 depositors, with \$28,927 to their credit.—New York Recorder.

Wilder's Latest Story.

"Once upon a time," said Marshall P. Wilder to a group of interested Englishmen in his hotel, "a little nigger sat at a table pounding his thumb nail with a hammer," and the famous story teller screwed his face into comical grimaces expressive of recurring pain, while his hands went through the motions suggested by the story.

"Presently," he continued, "a man asked him what he was doing that for."
"Cause," whimpered the nigger, "it feels so good when I stop!"—New York Sun.

Forests and Temperature.

A comprehensive study of the influence of forests on the daily variation of the temperature in Germany and Austria shows that the absolute value of the influence in woods of a given kind of tree is affected by the degree of density of the wood, being higher the denser the wood. The fact of whether the climate is oceanic or continental also affected the result.—New York Times.

In France a fondness for cats is evidently not confined to old maids. Paul de Kock, Theophile Gautier, Francois Coppee and Baudelaire are among some of the celebrated men who cherish pet cats, while Taine has composed a sonnet in honor of the beautiful Angora puss who is Benoit's feline favorite.

THE WESTERN SETTLER'S CHOSEN SPECIFIC.

With every advance of emigration into the far West a new demand is created for Hostetter's Stomach Bitters. Newly settled regions are frequently less salubrious than older settled localities on account of the miasma which rises from recently cleared land, particularly along the banks of rivers that are subject to freshets. The agriculturist or mining settler soon learns, when he does not already know, that the Bitters afford the only sure protection against malaria and those disorders of the stomach, liver and bowels, to which climatic changes, exposure and unaccustomed or unhealthy water ordet subject him. Consequently he places an estimate upon this great household specific and preventive commensurate with its intrinsic merits, and is careful to keep on hand a restorative and promoter of health so implicitly to be relied upon in time of need.

The Maiden's Sulloway.—She—How can I ever accept him? He is rich and amiable and I like him, but his hair is red, and red is so horribly unbecoming to me.

ALL REFORMERS

In Art, Religion or Science Since the World Began

Have at some time been called bigots, fanatics, renegades. And a people have stoned a prophet to whose memory the next generation has raised a monument for the greatness of his deeds.

ESCHMOSH, Wash., Aug. 19, 1891.

Dr. J. Eugene Jordan, Seattle, Wash.—DEAR DOCTOR: Will have to write you that I am surprised to find myself so greatly improved in so little time, and am pleased to say that I could not give your medicines too great praise. My health was gone. I felt that medicines could do me no good. I was hopeless of ever recovering. I thought too late to try your medicines, but with death staring me in the face I determined to do so. I am pleased that I did it, for at this date I have received tenfold the price of the medicines. If I should say one hundred fold, it would not be overvaluing the difference in my health. I feel like another man. Yours respectfully,
JAMES H. HYSON.

EAST SOUND, Wash., Aug. 15, 1891.

Dr. J. Eugene Jordan, Seattle, Wash.—DEAR SIR: It has been some time since I have written to you, but I have been getting along so well that I did not think it necessary. I have stopped taking the treatment now, and I believe I am entirely well. Your medicines have done what you told us they would do—they have made a new woman of me. I now feel like myself again, after suffering for eight years with catarrh of the head and throat, and that very painful thing—neuritis of the stomach. I took three months' medicine. Both my husband and myself feel as though we cannot be thankful enough to you for what you have done for me. I hope that every one who is suffering as I was will hear of Dr. Jordan and his most valuable medicines. Yours most respectfully,
MRS. C. ARBERSON.

Dr. Jordan's office is at the residence of ex-Mayor Yesler, Third and James streets, Seattle, Wash. Consultations and prescriptions absolutely free. Send for free book explaining the Histogenetic system.

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IN A DAY.



LAWRENCE, KANS., Aug. 9, '88.
George Patterson fell from a second-story window, striking a fence. I found him using **ST. JACOBS OIL.** He used it freely all over his bruises. I saw him next morning at work. All the spots rapidly disappeared, leaving neither pain, scar nor swelling.
C. K. NEUMANN, M. D.
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This is an example of a very common paradox. She is so small that she isn't afraid of anybody.

The manufacturers of Star Plug chewing tobacco have made St. Louis the greatest tobacco market in the world by furnishing the consumer a better tobacco than is produced by other manufacturers and always making the plugs of Star full sixteen-ounce pounds. It pays to study the interests of the consumer, as he is "the Judge and the jury."

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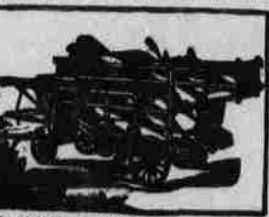
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