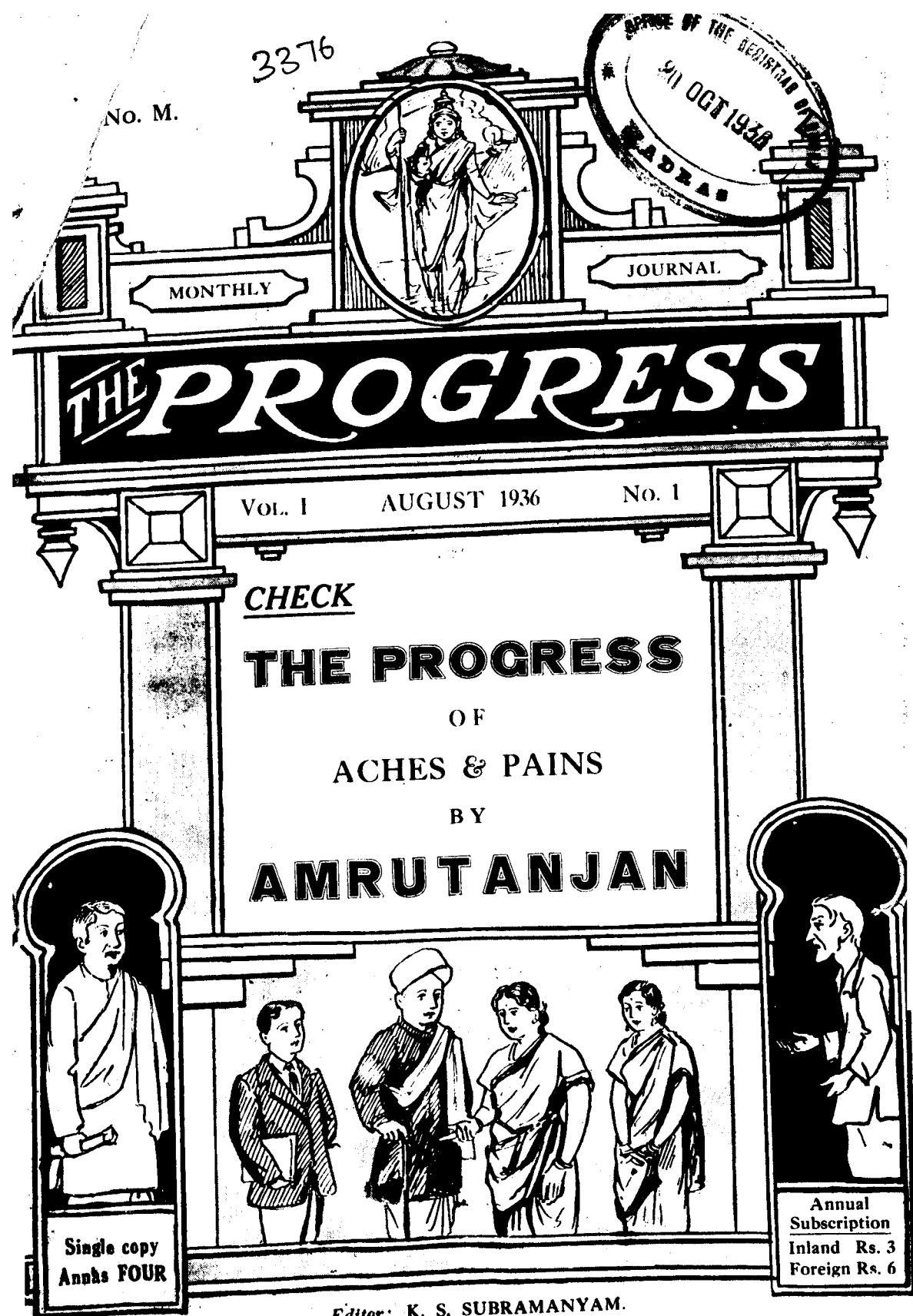




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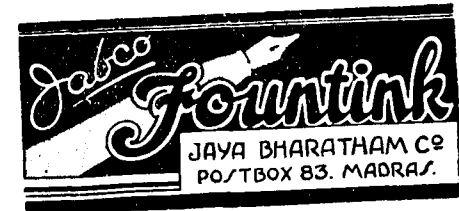
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ENGLISH

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தமிழ்

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All Publicity correspondences to be sent to the Advt. Manager

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A Monthly Journal (Anglo-Vernacular)

Devoted to the furtherance of Indian Insurance Enterprise.

VOL. I

AUGUST 1936

No. 1

OUR POLICY

We are conscious of the existence of quite a large number of journals tackling Insurance problems; nevertheless, there is a very wide gap in extent and scope still to be covered.

We propose to fill up this gap and serve the Insuring public on the one hand and the several Insurance Companies on the other by bringing about a closer union between them to their mutual advantage, through the columns of this journal.

We hope to achieve our object by collecting salient facts pertaining to the benefits of Insurance based on Statistics, sifting and presenting them to the public in the most simple yet effective manner, so that even a layman may view Insurance in its proper Perspective.

We are confident that the proper execution of our earnest endeavour will substantially help the Insurance Companies and effect a happy co-ordination of their activities to cater to the needs of the Insuring public in a more efficient and practical manner.

We are aware of the several difficulties in our path but we consider no "LABOUR ILL-SPENT" towards the attainment of our cherished objectives:—

- (a) Serving the cause of Insurance in general and the companies in particular.
- (b) Safeguarding the interests of the Field-workers.
- (c) Securing the utmost advantages for the prospects and policy-holders.

We earnestly hope that our advent into the wide field of Insurance journalism will receive adequate public support towards the fulfilment of our motto.

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I take it that the Insurance Journal "The Progress" will turn out useful work to propogate the benefits of Insurance among the masses on the lines indicated by me.

I wish this Journal every success in all its endeavours.

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(Sd.) Rukmini Lakshmiipathi.

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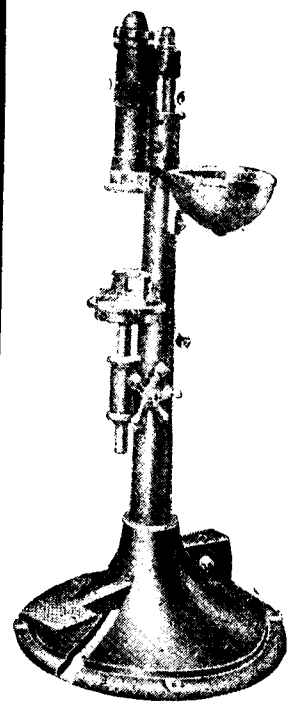
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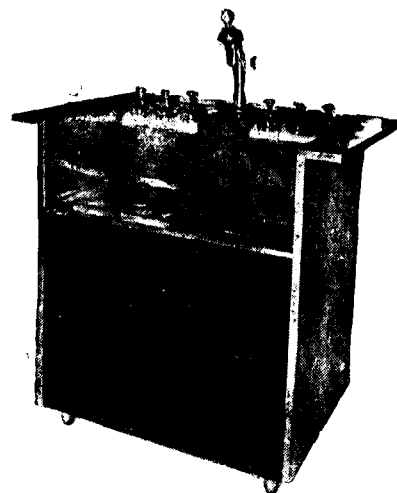
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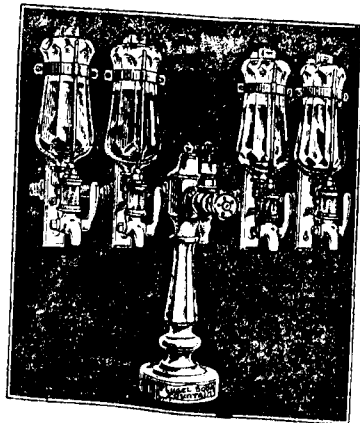


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I am glad to hear Mr. K. S. Subramanian is bringing out a News Publication of Insurance under the name of "Insurance Progress." Our ignorance of problems of international commerce, insurance and banking is colossal and any attempt to break it is welcome. I trust this modest and new attempt to relieve it, will grow from strength to strength.

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SIR T. DESIKACHARI, KT.,
Advocate.

VENKATA PARK,
Cantonment,
Trichinopoly,
21st, January 1936.

Mr. K. S. Subramaniam is starting an Insurance Journal named “The Progress.” From what I know of him I think that his venture is bound to be useful and instructive. I wish it all success.

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Madras.

I welcome the "Progress" started by Mr. K. S. Subramanyam to deal with Insurance problems. As the Editor states in his statement of Policy, there is a gap in spite of the existence of a large number of Insurance Journals; and that is proposed to be filled up. I am further glad to hear about one special feature of the proposed Journal, namely introduction of articles in Tamil. The Non-English knowing public do particularly require dissemination of knowledge in Insurance, and Mr. Subramanyam's Journal is therefore a step in the right direction. I wish the Concern all success.

(Sd.) M. Bhaktavatsalam.

K. R. VENKATARAMIER, B.A., B.L., M.L.C.,
Advocate, Madura.

Insurance is now making rapid progress in our Cities and Districts, but it is largely dependent upon the personal influence of organising officers and canvassing agents. There is great scope and need for dissemination of useful relevant information and if this work is done so as to reach the large mass of the middle and lower classes in the villages, great benefit is sure to result to the people in general as well as to the Insurance Companies and agents. I wish the Progress every success.

Council Chamber,
Madras.
 27-3-1936

(Sd.) K. R. Venkataramier.

M. K. SRINIVASAN Esq., B.A., B.L.,
Managing Director.

THE UNITED INDIA LIFE ASSURANCE CO., LTD.,
 MADRAS.

Though there are a number of Indian Insurance journals started in recent years, it cannot be said that the field is exhausted. Insurance education helps greatly the progress of the Insurance cause in our country; and, well-conducted Insurance journals are the best medium of such education. I hope that your "Progress"—will be actuated by high ideals and will endeavour its best to achieve them.

I wish it all success.

(Sd.) M. K. Srinivasan.

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The Luz, Mylapore.

A good deal of ignorance about and even superstition against Insurance exists in our country. Any effort to dispel them is certainly welcome.

I am glad, therefore, that Mr. K. S. Subramanyam has undertaken the publication of the Journal "The Progress" dealing with Insurance in a popular manner. I hope that the Journal will also deal along with many insurance problems, the main defects of the present Insurance Law.

There are not now many insurance journals, and the present venture conducted under the capable and efficient hands of Mr. K. S. Subramanyam will, I am sure, prove a great success.

(Sd.) K. Bhashyam.

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Editor, Andhra Patrika, Madras.

Insurance, though new, is making rapid progress in the Country. Insurance like all other sciences, requires proper study and understanding for proper development. An Insurance journal which deals with all the variegated and complex problems of Insurance is to be welcomed by the Companies, agents and insurers.

I hope the efforts of Mr. K. S. Subramaniam will receive public support.

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I am glad Mr. K. S. Subramaniam is starting an Insurance Journal. At a time when Insurance Companies are increasing the advent of an Anglo-Vernacular Journal of the type started by Mr. Subramaniam should be welcome by all interested in commerce, etc.

I wish him success in his undertaking.

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A TALK ON INSURANCE JOURNALISM.

(By a friend of the Editor.)

When I was approached by my friend Mr. K. S. Subramaniam to give my candid opinion regarding the publication of an Insurance Journal by name the "Progress", I dissuaded him from the attempt as I thought he does not possess the requisite technical knowledge of Insurance matters. First of all it struck me that the title to the Journal is adopted without any purpose and so I fancied it more as a means of Individual progress of the publisher than the progress of Insurance by bringing out this Journal. I am given to understand that he is assured of a good support from some Indian Insurance Companies. Surely this is half work done for any paper and I congratulate the Publisher on his successfully tackling the business side of it. But as regards the editorial side, I must wait and see what progress the Journal is going to achieve for the cause of Insurance.

First and foremost, there should be a policy and method for propagating Insurance ideas among the masses and at present journals of this type are prolific in India edited and published even in vernacular. A cursory reading of some of these journals has convinced me that there is not *one right type* of journal as yet produced in India compared to similar journals in England and America.

There are certain journals in foreign countries issued specially to review the financial side of every Company and these journals write scathing criticisms of the working of many Insurance Companies without fear or favour of the advertisers who are mainly Insurance Companies. I agree that in India no enterprising journal can venture to walk in their footsteps. There are some journals of yet another type in foreign countries giving general ideas of education of all kinds of Insurance without particular attention to the technical side of it. The experience of Insurance Executives and Salesmen form the main contents of those journals and they are indeed worthy of study. But all the Indian Insurance Journals mostly contain reproductions of articles from other journals and even in this sphere there is no system or method of grouping the ideas or subjects.

All these ideas were in my mind when I counselled my friend not to embark upon this venture. But now that he has chosen to do so, I would advise him to conduct his journal in a higher plane and serve the needs of Insurance in the manner indicated above.

First and foremost, the Journal should devote its main attention to the progress of Indian Insurance

Companies. If the title is changed to read "Progress of Indian Insurance Companies" and this object is kept mainly in view in the publication of this journal, it will be a welcome addition to Insurance Journalism. There must be a systematic attempt in this journal to foster and promote the cause of Indian Insurance and educate our people to *love everything Indian not only in Insurance but in other pursuits also*. I wish the venture the success that it so richly deserves.

THE HON'BLE MR. P. T. RAJAN,
Minister, Public Works, Madras.

Mr. K. S. Subramaniam is starting a Journal called "The Progress" which will deal with matters pertaining to Insurance. I wish this venture every success.

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T. A. RAMALINGAM CHETTIAR AVL.,
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Advocate, Coimbatore.

I have great pleasure in welcoming the journal "Progress" dealing with matters relating to the benefits of Insurance.

The publication of the journal in the vernacular of the province is a step in the right direction, as the masses in the remotest villages have to be acquainted with the advantages of Insurance in its several phases and the necessity thereof.

I am glad the Editor is actuated by high ideals and wish his venture every success.

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Madras.

I am glad Mr. K. S. Subramaniam is bringing out an Anglo-Vernacular Insurance Journal under the name of the "The Progress." A Magazine of that kind dealing with commercial and insurance problems is a necessity in this Province.

I hope Mr. Subramaniam's efforts will result in producing a Magazine worthy of the objects he has in view. I wish him every success in his venture.

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Have the various companies taken any trouble to improve the status of the field-workers with a view to ensure the success and prosperity of the companies they represent? The managements must alleviate the hardships and handicaps of their agency force with sympathy and promptitude.

There must be some sort of training given to young aspirants who wish to take up this noble line as their life-career instead of appointing any Tom, Dick and Harry who applies for an agency unmindful of his qualification, inclination, and capacity.

The present day insurance agent

before he retires—if at all he does so, would have served at least about a dozen companies. It is only *very rarely* that we come across a few agents here and there, sticking up to one company and driving in their motor cars, mostly secondhand ones while the agent rolling from one company to another simply jogs on. He is thrown overboard under some pretext or other after the maximum business is squeezed out of him. The remedy lies with the representatives themselves. They *must organize and that at once*; form an association of their own to ventilate their grievances and get them redressed.

The companies on their part must look after the interests of their agents with whose contentment and welfare is indissolubly bound up the progress and prosperity of their concern, with Paternal solicitude.

Until and unless necessary steps in this direction speeded up to elevate the morale of the field-workers, the progress of insurance in this province is bound to recede and not proceed apace as the several administrative offices would have it.

It is proposed to start an association to promote the well-being of the field-workers representing the several insurance companies in the city and the mufassal. The undersigned will be pleased to place at the disposal of the members of the association his office premises for the purpose of meeting, discussing and adopting measures conducive to their betterment in the matter of security of tenure, respectable treatment, etc.

Suggestions in this regard are solicited.

Editor,
"THE PROGRESS"
Madras.

The Hon'ble
Mr. B. RAMACHANDRA REDDI, B.A., B.L.,
*President, Legislative Council,
Fort St. George, Madras.*

In spite of the existence of a large number of Insurance Companies and an army of Insurance agents, the right type of propaganda regarding the advantages of Insurance in its several phases has yet to be done.

The local conditions have to be studied at first hand and analysed and the best kind of advice suitable to the people in regard to insurance has to be tendered. There is thus a large scope for genuine work in this direction.

I hope the journal 'Progress' that is contemplated by Mr. K. S. Subrahmanyam will be able to cater to the needs of the times to a large extent, in as many languages as possible.

Khan Bahadur
P. KHALIFULLAH SAHIB, M.A., B.L., M.L.C.,
Advocate, Trichinopoly.

I am glad to learn that Mr. K. S. Subramaniam is starting a new Journal "The Progress" devoted to matters of insurance. If there is any subject about which the knowledge of the average Indian is nearly nil, it is the subject of Life Insurance and its numerous advantages.

Under the circumstances therefore, Mr. Subramaniam's new venture is bound to serve a very necessary public service.

I wish his venture all success.

Captain
S. THAMBIAH, M.C., M.R.C.P., D.T.M. & H.,
*Fellow Dermatological Society (London).
25, Poonamalle High Road, Madras.*

Anyone with forethought, and an interest in the future of his family and dependants will first consider the question of Insurance as a safe method of valid provision, not only in these days of depression and uncertainty but also at all times. Before entering into it, one requires authoritative information and guidance.

Mr. K. S. Subrahmanyam, in his progress will cater in right earnest for this need, and also help to make insurance a permanent institution with all classes of people in India.

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Rao Sahib G. RAJAGOPALA PILLAI,
*President, Dt. Agricultural Association,
Trichinopoly.*

I have great pleasure in welcoming the Anglo-Vernacular Journal "Progress" contemplated by my friend Mr. K. S. Subramanyam to propagate the benefits of Insurance.

It is a move in the right direction and I wish it all success.

SJT. M. G. PATNAICK, B.A., B.L., M.L.C.,
*Member, Orissa Advisory Committee,
Berhampore.*

Though so much insurance business is done in this country most people concerned with it do not know the intricacies of insurance work. It is absolutely necessary that there should be an agency which would lay bare to the ordinary public the benefits of insurance.

I heartily welcome the attempt made by Mr. K. S. Subrahmanyam in this direction and wish him all success in his endeavour.

P. SESHADRI ESQ.,
Principal Agmer College.

I wish the Journal "Progress" all success.



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COMPANY NOTES.

ASIAN ASSURANCE COMPANY, LTD.,

*Silver Jubilee Celebration at
Madras.*

The Silver Jubilee of the Asian Assurance Co., Ltd., was celebrated with much eclat on Saturday, the 4th April 1936, at the Gokhale Hall under the presidency of Mr. Abdul Hameed Khan, the Mayor. There was a large gathering of the Agents and policyholders of the Company.

MAYOR'S SPEECH

The Chairman congratulated the Company on their undaunted and untiring zeal which had enabled them to celebrate the Silver Jubilee of the Company.

He said that as the result of the Swadeshi movement started about 30 years ago, several Indian Insurance Companies had been brought into existence, and the 'Asian' Insurance was one of them. In this country they had been looking up to Government for appointments. They found that it was a mistake and they turned their attention to other walks of life and Insurance was one of them. Besides promoting thrift and affording relief to the Assured, these companies gave employments to several people. The speaker deplored that were not many Fire and Marine Insurance Companies. Most of these Companies were in the hands of foreigners. These companies had branches all over the world. He did not see why Indians should fight shy of them. The Marine and Fire departments alone were not yet developed. The speaker would request them to turn

their attention to this aspect of the question.

The speaker said that in Western countries Insurance companies did not lose sight of the clientele. It was necessary for the Indian companies to be in close touch with their clientele and gain their confidence. In fact the success of a company depended on the confidence reposed in it by the people.

BHARAT INSURANCE CO., LTD.

ESTABLISHED 1896

Since the assumption of management by the new Directorate the financial position of the Bharat Insurance Co., Ltd., has been closely scrutinized and the public will learn with great satisfaction that the life assurance fund has been found to be in a sound financial position and there is quite a substantial surplus for the capital stock and reserve. Although the Company passed through many vicissitudes during the last few years, it can easily be counted as one of the leading Insurance Companies of India which can be considered as the most stable and financially sound concern. The entire Life Fund is invested in first-class securities yielding substantial return. The present investments of the Company are unimpeachable and are a standing guarantee of the absolute financial security to the Policyholders.

The recent salutary changes effected in the Directorate and management of the Company have vigorously infused further life, vitality and strength and the Company has once

more taken its rightful place in the front rank of the commercial institutions of India.

Srijut Rangelal Jajodaya, arrived at Madras from Lahore on 20th August 1936, in connection with the formation of a local advisory committee, and left on 2-9-1936 for Ceylon and Southern Tamil Districts accompanied by Mr. P. K. Aiyar, Manager, Madras Branch.

**THE NATIONAL INSURANCE COY. LTD.,
CALCUTTA.**

The new building of the Madras Branch of the National Insurance Company Ltd., Calcutta, was opened, on May 1, in China Bazar Road by Sir P. S. Sivaswami Aiyar, in the presence of a large and distinguished gathering.

Sir P. S. Sivaswami Aiyar, in declaring the new building open, said that it gave him great pleasure to be associated with the function. The company, he said, was one of the oldest and most successful of Life Assurance companies managed by Indians. He hoped that in its new habitation the company would increase in popularity.

Life insurance business, Sir P. S. Sivaswami Aiyar said, has been growing rapidly in this country. The rate of progress might perhaps be consi-

dered not satisfactory considering the vast area and the vast population.

These were, largely due to poverty and the ignorance of the people. So far as the position of life insurance concerns could be studied from the papers published by the Government, there had been considerable progress. The figures available afforded no ground for pessimism with regard to the future of Indian life insurance business.

**The United India Life Assurance
Company, Limited, Madras.**

POLICYHOLDERS' DIRECTORS

Messrs. Pappu Somasundaram, B.A., B.L., Advocate, Mylapore, Madras and K. Sundar Rao, Ag. Secretary, The Madras Provincial Co-operative Bank, Ltd., Mylapore, Madras, were declared duly elected as Policyholders' Directors.

UNIQUE ASSURANCE COY. LTD.,

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Late Desabhandhu C. R. Das, Patron.

We are glad to inform our readers that due to expansion of business the offices of the Unique Assurance Co., Ltd., Madras Branch: have been shifted to No. 33, Mookur Nallamuthu Chetty St., G. T. Madras, from 1st April 1936.

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M. Ct. M. CHIDAMBARAM CHETTIAR, ESQ.,
Chairman, Board of Directors.
The United India Life Assurance Co., Ltd., Madras.

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SRIJUT K. BHASHYAM, B.A., B.L., ADVOCATE.

The United India Life Assurance Co., Ltd., Madras.

Association of Policyholders for Mutualisation of the Company.

APPEAL FOR MEMBERSHIP OF THE ASSOCIATION.

I have been informed that, at a Meeting recently held of some Policyholders of the United India Life Assurance Company, Limited, it was decided to form a Registered Association with the main object of making the United India Life Assurance Company, Limited, a MUTUAL (that is, a Policyholders') concern. I have also been informed that I was unanimously invited by the Policyholders present to be the first President of the Association.

I thank the Policyholders for the honour done to me by the invitation made in my absence and without even previous intimation to me. The confidence thus reposed in me has placed a heavy responsibility on my shoulders.

I hesitated a good deal before accepting the office, as I did not want to identify myself with one or the other of the parties which are fighting with each other over the Company's affairs. But, I have always held the view that the model Life Insurance Company is one controlled by its own Policyholders; for, then only can it be truly co-operative and serve faithfully the honourable and beneficent purposes of Life Assurance.

The position of a Life Assurance Company is quite different from that of an ordinary trading Company. In the case of the former, the Shareholders who have invested but a few thousands of rupees are allowed to control and manage lakhs and even crores of rupees, all contributed by Policyholders out of their hard earned savings. Even though they number tens of thousands and their contributions amount to lakhs or even crores of rupees they have no control or voice over the affairs of the Company or over the administration of their funds. It is certainly inequitable that such

control should, at the expense of those (Policyholders) who have the largest financial stake and risk in the matter, vest in those (Shareholders) whose financial stake and risk in the Company is comparatively little or nothing.

This is the view which I have been holding for the last many years. And, now when my services are asked for in regard to the "Mutualisation" of the United India Life Assurance Company, Limited—in which I may incidentally say, I served as a Director in 1923—I could not miss the opportunity and so I thought it my duty to place my services at the disposal of the Association for evolving a satisfactory scheme of conversion of the UNITED INDIA into a MUTUAL concern.

There is no idea of expropriation of the interests of the Shareholders; any scheme put forward must be one just and fair to all the interests concerned. In my opinion, while the Shareholders are entitled to a fair dividend on their share capital, or, at their option, to a return of the money on the basis of a reasonable capital value, there can be no question, under any circumstances, of a few Shareholders with an insignificant and negligible part of the Company's funds as their share capital, controlling the destinies of thousands of Policyholders whose contributions amount to many lakhs and even crores of rupees.

I have also to add that the Trust Deed which was drawn up to safeguard the interests of the Policyholders of the UNITED INDIA has now been found to be one that can be altered by the Shareholders without any reference to the Policyholders or their wishes. In this view, a change in the relationship of the Policyholders to the Company has become urgent and necessary.

I appeal to every Policyholder of the Company for his fullest support and co-operation in making this laudable mission of the Association a complete success. Only by combined and united voice, will the Policyholders be able to achieve this object to the common good.

Membership of the Association will be open to any and everyone of the Policyholders of the Company who subscribes to the objects of the Association, and it is proposed to levy a sum of Rupee one only for life membership.

As a complete list of Policyholders is not available, I shall not be able to reach everyone of the Policyholders. I am therefore issuing this appeal through the Press in addition to personal communications wherever feasible.

Communications respecting the Association can be addressed to me or to the Honorary Secretaries of the Association, 15, Car Street, Triplicane, Madras.

Luz Mylapore, Madras,
19th August 1936.

K. BHASHYAM.



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K. C. M. VENKATACHALA REDDIAR ESQ., M.L.C.
Jemindar of Meenamballi, Trichinopoly Dt.

I am glad to learn, my friend Mr. K. S. Subramanyam is bringing out a journal styled "The Progress" devoted to the promotion of Indian Insurance enterprise.

As a means of encouraging thrift and providing for the rainy days, Insurance is a safe mode of Investment and the benefits thereof have to be broadcasted among the masses in the languages of the province.

I am sure the journal will be instructive and popular and wish it all success.

Diwan Bahadur
M. GOPALASWAMI MUDALIAR, B.A., B.L., M.L.C.,
President, District Board, Bellary.

I am glad there is a true and genuine venture to popularise insurance through a journal, the need of which is very essential.

I wish the proposed Journal "The Progress" all success.

Mrs. P. M. LAW,
Salem.

"Insurance" is Life. It has come to stay and is a blessing in disguise to humanity. The possession of an Insurance policy is like a sheet anchor to every family. I trust, the attempt of Mr. K. S. Subrahmanyam, to propagate the benefits of Insurance through the pages of his Journal "The Progress" will be appreciated and welcomed.

SJT. T. R. GOPAL RAO, B.A., B.L.,
Chairman,
The Rock Fort Insurance Co., Ltd.,
Trichinopoly.

In these days of stiff competition from foreign companies, the publication of a Journal to propagate the claim of Indigenous Insurance enterprise is welcome; more so as it is to be published in the dialects of the province.

I wish the venture of my friend Mr. K. S. Subramanyam in starting a journal entitled the "Progress" on the above lines, the success which it deserves.

COMPANY LAW REFORM

PROPOSED CHANGES IN ACT

Assembly Discussion on Bill

New Delhi, 15 March, 1936.

Sir N. N. Sircar made an eighty-minutes speech for reference of the Bill amending the Companies Act to a Select Committee. It was a lucid and comprehensive statement, explaining the background of the measure.

The present Act goes back by two decades, and the need for revision was generally recognised. Mr. Sen had made an able report and in fulfilment of Sir Joseph Bore's assurance, commercial opinion, both Indian and European, had been consulted. Sir N. N. Sircar acknowledged the assistance he derived both from the Report and the Advisory

Committee, which examined its contents. There was, it seems, a much greater measure of agreement, but even the Bill, he made it clear did not represent the final word on the subject, because the Government, he declared, had an open mind on many points, and would enter the Select Committee in such a mental frame. But the draft Bill was a compromise between two points of view, one which demanded drastic changes and the other which regarded the existing position as satisfactory. Briefly, he indicated where Government felt a change was necessary, though he would not go so far as Mr. Sen had done.

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Senlis Oise France,

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NEW YORK CITY

*Camp. Madras,
18th March, 1936.*

நமது நோக்கம்.

இன்ஷூரன்ஸ் விஷயங்களைப் பற்றி விவரிக்கும் பத்திரிகைகள் பல இருந்து வருகின்றன. எனினும் நமது நாட்டில், இன்ஷூரன்ஸின் அவசியத்தைப் பற்றியும், நன்மைகள், முறைகளைப்பற்றியும், இதர நாடுகளில் இன்ஷூரன்ஸ் அபிவிருத்தியைப்பற்றியும் எளிதான நடையில், யாவரும் உணரும்படி போதிக்க எவ்வளவு பத்திரிகைகள் தோன்றினாலும் அவை மிகையாகா.

ஆதலால் இன்ஷூரன்ஸ் செய்ய விரும்பும் பொதுமக்களுக்குத் கொண்டு புரியவும், இன்ஷூரன்ஸ் கம்பெனிகளுக்குள் பரஸ்பர நட்பும், சகோதரத்வமும் பரப்புவதே இப்பத்திரிகையின் முக்கிய நோக்கங்களாகும்.

புள்ளி விவரங்களை ஆதாரமாகக்கொண்டு யாவரும் சுலபமாகத் தெரிந்து கொள்ளுமாறு இன்ஷூரன்ஸ் மர்மங்களை வெளியிட எத்தனிப்போம்.

இம்முயற்சியுள் உள்ள சிரமங்களையும் நன்கறிவோம்: என்றாலும்,

- (a) பொது மக்களுக்குள் இன்ஷூரன்ஸ் மனப்பான்மையை உண்டு பண்ணும்.
- (b) இன்ஷூரன்ஸ் கம்பெனிகளுக்கு எல்லாவிதத்திலும் உதவிபுரியும்.
- (c) இன்ஷூரன்ஸ் ஏஜெண்டுகளின் உரிமைகளைப் பாதுகாக்கும்.
- (d) இன்ஷூரன்ஸ் செய்வோர்க்கு விவரங்கள் அளிக்கும்.

சேவையில் எவ்வளவு சிரத்தை எடுத்துக் கொண்டாலும் அது வீணாகாது என்பது எங்கள் துணிவு.

எங்கள் பத்திரிகையை நண்பர்கள் குதூகலத்துடன் வரவேற்று, முயற்சியை ஆதரிப்பார்களென்று நம்புகிறோம்.

தி. என். முத்துரங்க முதலியார்,

பி.ஏ., எம்.எல்.ஏ.

நஜரித்பெட்,

பூந்தமல்லி.

இன்ஷூரன்ஸ் செய்ய வேண்டிய அவசியத்தைப் பற்றி தேசமக்கள் இன்றும் அதிகமாக உணரவில்லை. ஆகையால் இன்ஷூரன்ஸைப் பற்றிய விவரங்களை சுலபமாக அறிந்துகொள்ளக்கூடிய வழியில் ஸ்ரீமான் கே. என். சுப்பிரமணியம் 'பிரோக்ரஸ்' என்ற பெயரால் இன்ஷூரன்ஸ் பத்திரிகை ஒன்று ஆரம்பிக்கப் போவதைக் கேட்டு சந்தோஷிக்கிறேன். முக்கியமாக, இன்ஷூரன்ஸ் சட்டத்தைத் திருத்தியமைத்து இந்திய ஏர்க்கார் நடவடிக்கை எடுத்துக் கொண்டிருக்கிறபடியால், சட்டத்தை நம்தேசமக்களின் கண்ணியை நோக்கமாகக் கொண்டு இந்திய கம்பெனிகளின் அபிவிருத்தியை நாடித் திருத்தியமைப்பதற்கு வேண்டிய யோசனைகளைக் கூறுவதற்கு இந்தப் பத்திரிகை உபயோகமாக இருக்குமென்று நம்புகிறேன்.

பத்திரிகைக்கு பொதுமான ஆதரவு கிடைக்குமா என்று எதிர்பார்த்துக்கொள்கிறேன்.

மிட்லண்ட்

இன்ஷூரன்ஸ் கம்பெனி லிமிடெட்.

தலைமை ஆபீஸ்:—லோன்ஸ்துயர், பிராட்வே, மதராஸ்.

டைரக்டர்கள்

ராப்பகதூர் ப. சி. முத்துர் செட்டியார் வர்கள்

M. L. C. வெள்ளியங்குன்றம், சிறுவலை ஜெந்தார்.

அகாட் கலீவி அவர்கள்—மார்சண்ட்.

அன். சுப. பழ. சுப்பிரமணியத் செட்டியார் வர்கள், பாங்கர்.

டாக்டர். டி. எஸ். அரைசாரி ஐயர் அவர்கள், L. M. S. (Eye Surgeon)

கே. சுப்பையா அவர்கள்.

அ. வெ. தியாகராஜா அவர்கள்.

சிக்கனமான முறையில் நடத்தப்பெறும் சிறந்த கம்பெனி இது பாலிலிதங்கள் நிறைந்த சௌகரியங்கள் உண்டு.

ஏஜண்டுகள் தேவை

சிபரங்கட்டு சித்தக்கண்ட விவாசத்திற்கு எழுதித் தெரிந்துகொள்ளவும்.

மிட்லண்ட் இன்ஷூரன்ஸ் கம்பெனி, லிமிடெட்.

போஸ்ட் பாக்ஸ், 276 லோன்ஸ்துயர், பிராட்வே, மதராஸ்.

C. கன்னையா கம்பெனி

இரும்புப்பெட்டி. வியாபாரம்,

137, பிராட்வே, மதராஸ்.

எங்களுடைய கம்பெனியில் உயர்ந்த கனத்த புதுகட்டிடமில் செய்த இரும்புப் பெட்டிகள் சாகா இரும்பு பிரோக்கெனும் ஷெட் இரும்பு பிரோக்கெனில் கலியாணங்களுக்கு ஸ்ரீகனம் கொடுப்பதற்கு உட்பரம் தேக்கம் பலகைகளினால் பூராவும் பிட்டுப் செய்தும் அதற்குமேல் நகைகள் வைப்பதற்கு வெல்லாங்குள் லட்டியும் காஸ் பாக்கங்கள் முகவியவைகள் நாணயமாயும், புதுமாதிரியான வேலைப்பாடுகள் கள்ளறைகள் முகலானதுகள் அமைத்து நெருப்புக்கு பயில்லாத (Fire Proof) பெயர் புதுப் பெட்டிகளும் விலைசரசமாய் விற்பனைக்கு தயாராக இருக்கின்றன. நாங்கள் கவர்ன்மெண்டு, பாங்க், கோவார்டேடிவ்ரொசைடி, நாட்டுக்கோட்டை நகர கனகன் வான்களுக்கும், இதர கனகனவான்களுக்கும், வியாபாரிகளுக்கும் சப்ளை செய்துக் கொண்டு வருகிறோம். கவர்ன்மெண்டு இஞ்சினியர்கள் இனி வலுவுபடாதென்று தள்ளுபட செய்கிற பழைய இரும்புக்கட்டு முதலானதுகளை அநேக வியாபாரிகள் வாங்கி அதைக்கொண்டு பெட்டிகள் தயார் செய்து விலை சகாயமாக புது சாமான் என்று சொல்லி விற்பனை செய்கிறதை ஏமாற்றும் வாங்காதபடி கியாபகப்படுத்துகிறோம்.

தி. வி. கே. காமராஜபாண்டிய நாயக்கர் அவர்கள்.

ஜமீன் தார்,

போடிநாயக்கனார்.

எனது கண்பார் ஸ்ரீமான் சுப்பிரமணியம் "அபிவிருத்தி" (Progress) என்ற பத்திரிகையை வெளியிட முன்வந்திருக்கிறார் என்பதைப் பற்றிய மிகவும் மகிழ்ச்சி படைக்கிறேன்.

நமது நாட்டின் வியாபார நிலைமை, கைக்கொழிற் அபிவிருத்தி, இன்ஷூரன்ஸ் விஷயங்கள் ஆகியவற்றைப் பற்றி தெளிவாக தமிழ் மக்கள் எல்லோரும் அறிந்து கொள்ளும் பொருட்டு ஒரு பத்திரிகை வேண்டியது அத்தியாவசியம்.

ஆங்கிலம், தமிழ் இரு மொழிகளிலும் சிறந்த கட்டுரைகள் அறிவாளிகளால் எழுதப்பட்டு மென்பது பெரிதும் பாராட்டத்தக்கது.

ஸ்ரீமான் சுப்பிரமணியம் நமது பொருளாதார நிலை, கல்விமுறை, வியாபார முன்னேற்றம் இன்ஷூரன்ஸ் திட்டங்களின் துணுக்கம், பலன்கள் ஆகியவைகளை நன்கு உணர்ந்தவர்.

எனவே அன்னாரின் முயற்சியை பூரணமாய் ஆதரிக்க வேண்டியது பொதுமக்களின் கடமையாகும்.

இன்ஷூரன்ஸ் இந்திய மயமாகவேண்டும் ஸ்ரீமான் தெ. சி. சொக்கலிங்கம்

ஆசிரியர்—தினமணி

இன்ஷூரன்ஸ் தொழில் இந்தியாவில் முக்கியமான தொழில்களில் ஒன்று. இந்தியரின் லேவாகேசி குணத்திற்கு ஒத்ததாக விருத்தியடையாது, அங்கொழில் இந்தியாவில் வேகமாய் வளர்ந்து வருகிறது. என்று இன்னம் முற்றிலும் இந்திய மயமாகவில்லை. இதற்குக் காரணம் தொழில் நடத்துகிறவர்களுக்குள் கட்டுப்பாட்டான முயற்சியில்லாததேயாகும். உடையர் இன்ஷூரன்ஸுமட்டும்தான் எடுத்துக்கொண்டால், 1931-ம் வருஷம் வரையில் இந்தியாவில் இன்ஷூரன்ஸ் மொத்த தொகை 168 கோடி ரூபாய். இதில் 94 கோடி ரூபாய் தொழில் தான் இந்தியக் கம்பெனிகளுக்குக் கிடைத்தன. பாக்கி 74 கோடி ரூபாய் தொழிலை வெளிநாட்டுக்கம்பெனிகள் கொண்டுவரவில்லை.

இந்த 74 கோடி ரூபாய் இன்ஷூரன்ஸுக்காக வருஷம் சுமார் 4 கோடி ரூபாய் வரையில் வெளிநாட்டுக் கம்பெனிகள் சுதாவாக இந்தியாவிடம் வருவிக்கின்றன.

இதைத் தவிர நெருப்பு, மோட்டார், கப்பல் முதலிய இன்ஷூரன்ஸ் திட்டங்கள் இருக்கின்றன. இவற்றையெல்லாம் சேர்த்தால் வருஷம் 8 கோடி ரூபாய்க்குக்குறையாமல் இன்ஷூரன்ஸில் மட்டும்தான் நமது பணம் வெளியே போகிறது. இதைத் தடுக்க வேண்டும். தடுத்தால் இப்பணம் நமது நாட்டில் தங்கி நமது தொழில்கள் விருத்தியடையும். அப்படிச் செய்ய நல்ல பத்திரிகைகள் அவசியம் வேண்டும்.

இன்ஷூரன்ஸ்தொழிலுக்காக பாடுபடும் நிறையானதே தனி பத்திரிகைகள் நமது மாகாணத்தில் இல்லை.

ஸ்ரீமான் சுப்ரமணியம் ஆரம்பித்திருக்கும் “அபிவிருத்தி” இக்குறையைப் போக்கி, ஜனங்களுக்கும், இந்தியக் கம்பெனிகளுக்கும் அதிக கூட்டுறவை ஏற்படுத்தி, நமது மாகாணத்தைப் பொறுத்த வரையிலாவது இன்ஷூரன்ஸ் சுத்தக் கருவியாகும்படி வேலை செய்யுமென்று நம்புகிறேன்.

**பொடியில் சிறந்தது பட்டணம் பொடி
அதிலும் சிறந்தது**

அப்பா துரை பொடி

40 வருடங்களாகப் போற்றப்படுவதும் இதுவே!

மணம், குணம், காரம் எல்லாம் நிறைந்தது.

வாங்கும்போது விலாசத்தை கவனியுங்கள்!

விவரங்களுக்கு:—

ஆ. அப்பா துரை முதலியார் அண்டு சன்,
தபால் பெட்டி தெ. 189, சென்னை.

நா. ஹாலாசியம் பி.எ. பி.எல். எம்.எல்.ஸி. திருச்சி.

இன்ஷூரன்ஸைப் பற்றிய அறியாமையைப் போக்குவதற்கும், அதன் விஷயங்களைத் தெளிவாக எடுத்துச் சொல்வதற்கும் ஒரு பத்திரிகை அத்தியாவசியம். ஆனால் அந்தப் பத்திரிகையின் நோக்கம் இந்திய இன்ஷூரன்ஸ் கம்பெனிகளின் நிலைமையை அறிவிருத்தி செய்வதாக இருக்கவேண்டும். இந்த நோக்கம் நிறைவேற்றவேண்டுமானால் இந்தியாவில் அயல்நாட்டு இன்ஷூரன்ஸ் கம்பெனிகளின் விபரங்களையும், அரசாங்கத்தாரின் கடமையையும், துணிவாக எடுத்துச்சொல்ல ஆண்மை வேண்டும்.

ஊக்கமும், அதுபவமும், தேசாபிமானமும் படைத்த எனது நண்பன் ஸ்ரீமான் சுப்ரமணியம் இத்தொண்டை மேற்கொண்டு நடத்த முன் வந்தது மிகவும் போற்றத்தக்கதாகும். இந்த நற்புயற்சியை தேசமக்கள் அனைவரும் ஆதரிப்பார்களாக.

சுலபமான இன்ஷூரன்ஸ் திட்டங்கள்.

இன்ஷூரன்ஸ் திட்டங்களிலேயே மிகவும் குறைந்த கால அளவுக்கு எண்டோமெண்டு திட்டங்கள் ஏற்படுத்தப்பட்டுள்ளன ஜனங்களுக்கு பயன்தரும் இண்டஸ்ட்ரியல் இன்ஷூரன்ஸ் கம்பெனி.

மாதம் ரூ. 3 வீதம் 6-வருஷம் செலுத்தவேண்டும்.

ரூ. 250-ம் லாபமும் கூடிய பாலிஸி.

மற்ற விவரங்களுக்கு எழுதவும்:—

ராக் போர்ட்

இன்ஷூரன்ஸ் கம்பெனி லிமிடெட்
திருச்சி னாப்பள்ளி.

உங்களது ஆய்னையும், ஆஸ்தியையும்
**ஜுமிடர் ஜெனரல் இன்ஷூரன்ஸ்
கம்பெனியில்**

இன்ஷூரர் செய்யுங்கள்.

(1919-ல் ஸ்தாபிக்கப்பட்டது.)

மிகவும் குறைந்த விகிதம்	16 வது ஆண்டு செலவு	இந்தக் கம்பெனியின் உரிமை
தங்கத்தில் எல்லாவிதமான	யின் மூலமும்தான் எல்லா	வாங்கிக் கொடுக்கக்கூடிய
பயனான இன்ஷூரன்ஸ்	விதமான அபிவிருத்தி	உடனடிக்குடிசை
தன்மையான செயல்பாடு	கனியான செலவுக்கான	கொடுத்தல் போன்ற
பெரும்.	பட்டது.	ஜன அபிவிருத்தி

இந்தியா, பர்மா, சிலோன் முதலிய எல்லா முக்கியமான ஊர்களில் திறமை வாய்ந்த ஏஜென்ஸ்களும், உலகத்தில் எல்லா ஊர்களிலும் முக்கியமாக ஊண்டறினும் அபிவிருத்திகளிலும் உரிமைக் கொடுக்கவாய்ந்த தீர்ப்புக்கு ஏஜென்ஸ்களும் இருக்கிறார்கள்.

ஆஸ்தி ஒரு கோடி 85 லட்சங்களுக்கு மேலிருக்கிறது.

இந்தக் கம்பெனியின் ஏஜென்ஸி நிச்சயம் லாபகரமானது
ஆயுள், கெடுப்பு இன்ஷூரன்ஸ் ஏஜென்ஸி நிபந்தனைகளுக்கு
விண்ணப்பித்துக்கொள்ளவும் :—

நாராயண தாஸ் கிர்தார் தாஸ்,

லோகல் மானேஜர்கள்,

தெ. 99, அரமணைக்காரத் தெரு, :: :: மதராஸ்.

**MANAGING AGENCY SYSTEM
CHANGES IN NEW BILL**

SELECT COMMITTEE REPORT

Sir N. N. Sircar, Law Member, presented the report of the Select Committee on the Indian Companies Act Amendment Bill amidst cheers. Full six pages of printed foolscap gives an idea of the changes made in the measure. The committee think that the Bill has not been so altered as to require republication and recommend that it be passed as amended.

Referring to the definition of manager and managing agents, the Committee say that the existence of many special provisions applying to managing agents renders it advisable that the terms be separately defined. "We have evolved definitions intended to differentiate between managing agents from managers, instead of merely including the former in the definition of the latter."

Section 83 (b) has been altered so as to secure that while the number of directors who can be appointed by a managing agent is limited to one-third of the whole number, a minimum of one-third must be appointed by members of the company in a general meeting. It is also provided that all first directors of a company must retire at the first ordinary meeting of the company.

Section 36 (d) has been revised to forbid loans of any kind to a Director and provision has been made for

punishment of breach of this section. This section has been made inapplicable to certain classes of private companies and to banking companies.

Sub-section 2 of the new section 37 (a) has been redrafted so as to avoid a possible implication that a managing agent whose appointment would otherwise expire earlier might be entitled to continue in office for 20 years after the commencement of the amending Act and at the same time to show that reappointment is possible. The proviso has been redrafted to refer specifically to loans made to the company and to remunerations due from the company to the managing agent at the time of termination of the managing agency and to secure to the managing agent a lien on the assets of the company as a safeguard against any claims made on him for liabilities undertaken by him on behalf of the company. The Committee has made it clear that the termination of a managing agency contract under this Section does not affect any right the managing agent may have to be compensated for premature termination of his functions.

Clause (a) of Section 87 (b) has been altered to provide that it shall be for conviction of a non-bailable offence committee in relation to the

company that a managing agent may be removed and the Committee have dealt with those cases in which the managing agent is a firm or company.

Referring to Section 87 (c), the Committee observe, "We have saved from the operation of the first part of Sub-Section (1) those cases where a company appoints its managing agents and sets forth the terms of remuneration in the prospectus. In order to effect this, the sub-section has been divided into two sub-sections, the second containing the conditional prohibition of remuneration additional to in any other form than that provided for by sub-section 1. In sub-section 3, we have included depreciation among the matters for which allowance is to be made in calculating net profits and have supplemented these matters by the addition of certain other items. We have also excluded private companies and insurance companies from the purview of the Section."

FILING OF BALANCE-SHEET

As regards Section 93, the Committee have made several changes, the chief of which is that which requires a balance-sheet to be prepared for a period of 12 months in respect of business purchased or proposed to be purchased by the Company and to be appended to the prospectus. This provision is made applicable also to the disclosure of commission to discount. Another change is intended to secure fuller information in respect of the property purchased or to be purchased, for instance as to the existence of charges on such property. Yet another change aims also at securing fuller information as to

subsidiary companies and sources from which the purchased company has found the money for its recent dividends. The Committee consider that the balance-sheet and profit and loss account of subsidiary companies and auditor's report should be circulated along with the accounts of the holding company and further that members of the holding company should be empowered to inspect the accounts of subsidiary companies and should have the right in respect of them to demand investigations. A provision to this effect has been made in clause 57. The Committee further consider that when the holding company is a public company, subsidiary companies, even if private companies, should not enjoy exemptions from the provisions of sections 83 (A), 86 (D), 87 (C), etc.

A separate form has been included in the second schedule for use when a private company is converted into a public company.

Referring to clause 94, the Committee observe, "In view of the difficulty which it is represented would be experienced by certain companies incorporated abroad if they were required to prepare and file balance-sheets in the form required from the companies incorporated in British India, when the balance-sheet prescribed by the law under which they are incorporated is of a widely different nature we have considered it sufficient to secure that they shall file with the Registrar a copy of their own proper balance-sheet, but shall supplement it if necessary by further documents giving information which is deemed essential and which has now been tabulated in a new form.

(To be continued).

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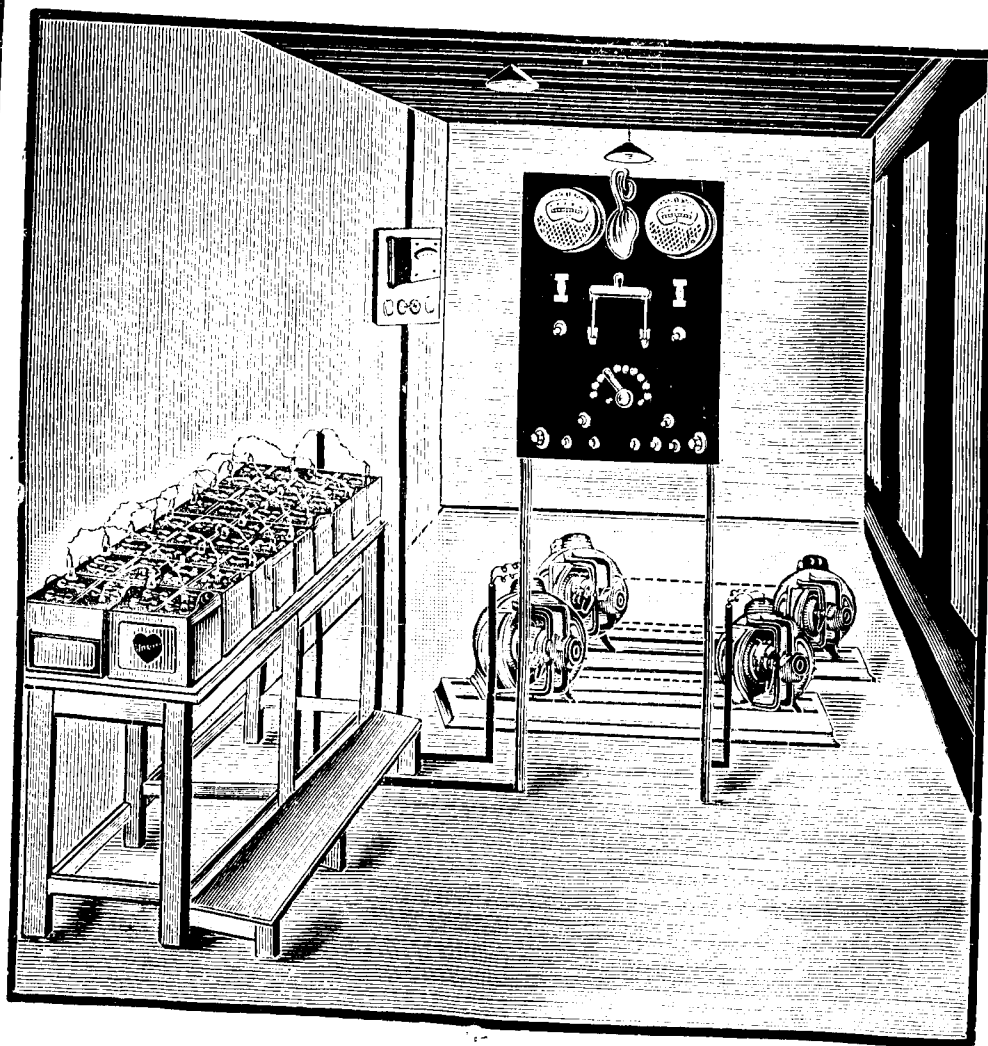
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INSURANCE LAW REFORM

Committee to Start Work

In November, 1936.

It is learnt that the Committee on Insurance Law, the composition whereof will be announced by the Law Member in the Assembly at the conclusion of the current session would consist of 9 persons and would be representative of all sections and interests. The Committee is expected to meet early in November at New Delhi and conclude its business before the end of that month. A good deal of preliminary work has been already done in this connection and Provincial Governments have been consulted on the lines whereon the proposed legislation should proceed.

INDIAN INSURANCE INTERESTS

Bombay Association's Demands.

The Law Member's announcement appointing an insurance experts'

committee to examine Mr. Sen's findings and report in November has been received with satisfaction. I understand that the Committee have unanimously recommended that new legislation should insist on the deposit system and that foreign companies should keep sufficient reserve in India to cover policies booked here. The Government should restrict invasion of foreign companies and growth of mushroom indigenous concerns by issuing licences. Agents and canvassers should also be given licences so that the habit of giving away rebates and checked rebates should be penalised as in Canada. Lastly foreign companies from nations like America who demand enormous deposits in the case of Indian companies to transact business there should also be asked to deposit similar big amounts in India to transact business here.

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గుంటూరు మహాసభ

(Guntur Conference)

1936 సం॥ ౧౦ సెప్టెంబరు 26 27 తేదీలలో గుంటూరు పట్టణమున తృతీయ ఆంధ్ర దేశ దేశీయ భీమాకంపెనీ ఏజెంట్ల మహాసభ సమావేశమయి చర్చలు నిర్వహించినది. ఈ మహాసభకు అధ్యక్షత వహించి వలసినదని కోరుచు శ్రీయుత డాక్టరు భాగరాజు పట్టాభి సీతారామయ్యగారికి ఆహ్వాన సంఘమువారు ఆహ్వానము పంపిస్తూ తెలియచున్నది. సీతారామయ్యగారు వ్యాపారమున శ్రీయుత పట్టాభి సీతారామయ్యగారు మిక్కిలి అనుభవనీయులు. భీమా వ్యాపారము త్వరలో మార్పు కానున్న సమయమునను ఏజెంట్లు ప్రస్తుతములో తమరుగల కష్టములను పోలగించి ఇప్పటికంటె ఎక్కువ వసతులను కలుగజేయవలసిన దని కంపెనీలవారిని కోరుచు సభలపై సభలు జరుపుచున్న సమయమునను, జీవితభీమా వ్యాపారరంగమున

నూతన విధానములను ప్రవేశపెట్టవలసిన అవుసర సమయమునను శ్రీయుత పట్టాభి సీతారామయ్యగారు అధ్యక్షత వహించుటెంతయు సమంజసము. శ్రీయుత పట్టాభి సీతారామయ్యగారు ఆహ్వాన సంఘమువారి ఆహ్వానము నంగీకరించి గుంటూరు ఏజెంట్ల మహాసభకు అధ్యక్షతవహించి మహాసభను జయప్రదముగా నడిపించెదరని నమ్ముచున్నాము. ఆంధ్ర దేశములో పని చేయుచున్న దేశీయ భీమాకంపెనీ ఏజెంట్లు అందఱును గుంటూరు మహాసభకు ప్రతినిధులుగా విచ్చేసి ఒక్క చేదిక పైనుండి తమ కష్టములునుగూర్చి మాట్లాడుకొని తమ అంత్యతీర్మానములను కంపెనీలవారికి నివేదించుట అత్యవసరమని తలంచి యీ మహాసభకు శుభుక హాజరై జయప్రదముగా నడిపించెదరని నమ్ముచున్నాము.

రెండవ ఆంధ్రదేశ దేశీయ

భీమాకంపెనీ పట్టాదార్ల మహాసభ, గుంటూరు

(The Third Andhra Desa Indian Insurance Companies Policyholders Conference, Guntur).

1936 సెప్టెంబరు 26 27 తేదీలలో గుంటూరు పట్టణమున రెండవ ఆంధ్ర దేశ దేశీయ భీమాకంపెనీ పట్టాదార్ల మహాసభ సమావేశము కానున్నది. ఆసమయమున పట్టాదారులకు ముఖ్యముగ కావలసిన విషయములనుగూర్చి చర్చలు సలుపబడును. న్యాయ కాలములో యిండియాలో యిన్నూరెప్పు లా మార్పు కానున్నది. కంపెనీ వ్యాపార పరిపాలనలలో పట్టాదారులకు కావలసిన హక్కులను, పట్టాదారులకు పొకర్యములనుగూర్చి పట్టాదారుల పిలుపుముగ చర్చించి తమ అంత్యతీర్మానములను కంపెనీలవారికిని ప్రభుత్వమువారికిని తెలుపుట అత్యవసరము. ఆంధ్ర దేశములోగల భీమాపట్టాదారులు ఇట్టితరుణమును బోగొట్టుకొనక గుంటూరులో జరుగబోవు పట్టాదార్ల మహాసభకు విచ్చేసి తమతమ ఆభిప్రాయములను వెల్లడి పరచుట యుక్తము. (భీమాపత్రిక)

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