

STRATHMORE

100% RAG

INSURANCE ON SCHOOL
PROPERTY IN KIOWA
COUNTY FROM
1927-'28 TO 1936-'37

STRATHMORE PARCHMENT

100% RAG U.S.A.

INSURANCE ON SCHOOL PROPERTY

IN KIOWA COUNTY

FROM 1927-'28 TO 1936-'37

OKLAHOMA

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By

A. J. BISHOP

Bachelor of Science

Southwestern State Teachers College

Weatherford, Oklahoma

1931

Bachelor of Arts

Southwestern State Teachers College

Weatherford, Oklahoma

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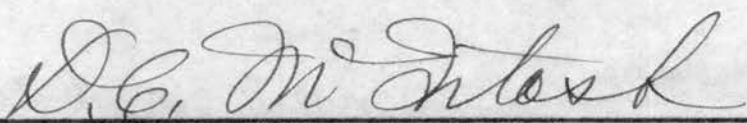
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In Charge of Thesis



Head of Department of Education



Dean of Graduate School

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CHAPTER I
INTRODUCTION

There has been much discussion by school men over the State of Oklahoma for the past decade concerning insurance on school property. It has been thought by many that the schools over the state are paying too much for the amount of risk taken. Some have advocated a state plan of insurance that would include all state property as well as public school property. Some few legislators have been bold enough to encourage such a plan. All this discussion has been prompted by nothing more than a feeling that the schools were paying too much for their risk.

There has been no systematic study made of the status of insurance on school property in Oklahoma. A few states have done some little research on this problem, but very few accomplished much toward the solution.

These mentioned conditions would lead one to believe that some definite facts concerning the status of insurance on school property should be obtained. A study covering the entire state would be desirable, but not possible, since it could not be made in detail. It is not general information that is needed, but the more detailed facts. In view of this need, this study proposes to make a detailed report on the conditions of insurance affecting school property in Kiowa County, as far as the data is available.

A division of the schools is made, which corresponds closely with the division made by the State Department of

Public Instruction. The town and consolidated schools compose the first division, and the rural schools make up the second.

In Kiowa County there are eleven town and consolidated districts and fifty-one rural districts. Either partial or complete data were obtained on eight of the eleven town and consolidated districts. Complete data were available on the majority of the rural districts. In a few cases the data on the first two or three years could not be had. The city of Hobart was omitted from the study because it did not seem to fit into either of the classifications made, and complete data were not available. The officials of one school and the agent writing the insurance refused to furnish the information necessary for the study. The data sheet for a third was lost after it was too late to secure it a second time.

When the study was first begun, an effort was made to obtain data from the Insurance Department and the Insurance Audit Company. The Insurance Department keeps records only on those losses that are thought to be a little "shady." The records of the Insurance Audit Company are destroyed soon after the loss is adjusted.

It was expected that the necessary facts would be a part of the public records of the county. However, the only record that is made of any transaction concerning insurance on school property is that of the registration of the warrants in the office of the county treasurer issued for the payment of the premiums. Until 1934 the registration did

not show the purpose of the warrant. This made it almost impossible to determine the exact warrant issue for payment of insurance premium, unless the name of the agent writing the insurance was known.

The county superintendent began in 1932 to require the clerk of the school board to include in his annual report a partial status of the insurance then in force. This includes the value of the property, the amount of the insurance, the company insuring, and the amount of the premium. After the investigation was started, it was found that this report could not be relied upon.

The failure to find information that was reliable made it necessary to look elsewhere. It became evident that the only reliable data were on policies then in force or that had expired. Very few of the district clerks had a copy of the policies then in force, and none of those that had expired. The agencies writing the insurance had a copy of the ones that had expired during the ten-year period covered in the study.

Of the twenty-two agents or agencies interviewed, all except one were very accommodating and as helpful as could be desired.

The method of keeping a record on a policy varied with the individual agents according to the size of the agency. The small agencies were furnished with a large register in which a copy of each policy was pasted. A daily record was kept showing: date of writing, face of policy, kind and location of property, rate, and amount of premium on each

policy. In addition to this the larger agencies had a card index showing a cumulative record over a period of years.

This investigation proposes to show: first, the status of the insurance on the property of a typical consolidated school for the period 1932-1937 inclusive; second, the same for a rural district for the ten-year period 1927-1937; third, types of companies and distribution of policies; fourth, types of policies in force; fifth, number of policies and changes in each district; sixth, length of term of policies; seventh, ratio of premium and loss; eighth, ratio of valuation and amount of insurance. These facts are shown in tables numbered I to VIII.

CHAPTER II

EXPLANATION OF TABLES

Table I shows the complete status of the insurance on the building of District No. 3, which is considered a typical district of this group. There are two buildings with policies written separately. However, the two buildings are considered as one, because the study concerns districts and not individual buildings. The names of the various companies are represented by letters. The table is divided into five parts, A, B, C, D, and E, representing the five years covered by the study. There are three types of policies: policies written against fire loss alone; policies written against wind-storm, which includes hail; and a policy that combines the two as a combined policy.

It is evident from the table that the school was underinsured for the years 1932-'33 and 1933-'34. In fact it is very doubtful if the property was properly insured any time during the period. It is also noticeable that more wind-storm insurance was carried than fire insurance.

There is a difference in the premiums on the same size policies in the same year and in different years. This is due to the variance of rates on different type buildings and to a reduction in rates made during the period. The term of the policies changed considerably during the five years. In 1932-'33 there were no policies written for a longer period than a year, while in 1936-'37 there were several written for a three-year period.

TABLE I

1932-'33

THE STATUS OF A TYPICAL CONSOLIDATED
DISTRICT

TWO BUILDINGS

VALUE \$60,000

Company	Kind And Amount of Policy			Premium			Term	Loss
	Combined	Fire	Wind-storm	Combined	Fire	Wind-storm		
A	\$2,000	.....	.....	\$35.20	.....	.....	1	.....
B	.....	\$2,000	.....	.....	\$30.20	.....	1	.....
C	.....	4,000	.....	.....	60.40	.....	1	.....
C	2,500	.....	.....	21.25	.....	.....	1	\$21.00
D	.....	3,000	.....	.....	45.30	.....	1	.....
A	.....	.....	\$7,000	.....	.....	\$10.50	1	.....
E	.....	2,000	.....	.....	30.20	.....	1	.....
C	.....	1,000	.....	.....	17.60	.....	1	.....
C	.....	.....	6,000	.....	.....	9.00	1	.....
Total	\$4,500	\$12,000	\$13,000	\$56.45	\$183.70	\$19.50		\$21.00
	Total Amount		\$29,500	Total Premium		\$258.65		

TABLE I (continued)

1933-'34

Company	Kind And Amount of Policy			Premium			Term	Loss
	Combined	Fire	Wind-storm	Combined	Fire	Wind-storm		
C	\$2,000	.....	.....	\$30.20	.....	1	.....
CC	\$2,500	.....	.....	\$21.25	.....	.....	1	.....
CF	\$3,000	.....	.....	\$4.50	1	.....
F	2,000	.....	.....	35.20	.....	1	.....
B	2,000	.....	.....	30.20	.....	1	.....
A	7,000	.....	.....	8.75	3	.....
Q	2,000	.....	.....	2.50	3	.....
F	6,000	.....	.....	7.50	3	.....
F	3,000	.....	.....	45.30	.....	1	.....
H	5,000	.....	.....	75.50	.....	1	.....
E	2,000	.....	.....	30.20	.....	1	.....
I	4,000	.....	.....	5.40	1	.....
J	1,000	.....	.....	7.90	.....	1	.....
J	2,500	.....	.....	3.38	1	.....
Total	\$2,500	\$17,000	\$24,500	\$21.25	\$254.50	\$32.03		0.00
	Total Amount		\$44,000	Total Premium		\$307.78		

TABLE I (continued)

1934-'35

Company	Kind And Amount of Policy			Premium			Term	Loss
	Combined	Fire	Wind-storm	Combined	Fire	Wind-storm		
A	\$7,000	.....	.....	\$8.75	3	.....
G	2,000	.....	.....	2.50	3	.....
F	6,000	.....	.....	7.50	3	.....
K	\$3,000	.....	.....	\$27.60	.....	1	.....
B	2,000	.....	.....	18.00	.....	1	.....
C	\$2,500	.....	.....	\$35.00	.....	.....	1	\$23.43
C	3,000	.....	.....	4.05	1	.....
F	2,000	.....	.....	23.40	.....	1	.....
B	2,000	.....	.....	18.40	.....	1	.....
K	2,500	.....	.....	18.32	.....	.....	1	.....
J	2,000	.....	.....	2.24	3	.....
J	7,000	.....	.....	9.45	1	.....
J	3,000	.....	.....	23.00	.....	3	.....
H	5,000	.....	.....	46.00	.....	1	.....
E	2,000	.....	.....	18.40	.....	1	.....
J	1,000	.....	.....	7.90	.....	1	.....
I	6,500	.....	.....	8.78	1	.....
C	6,000	.....	.....	8.10	1	.....
C	2,000	.....	.....	11.70	.....	1	.....

TABLE I (continued)

Total	\$5,000	\$22,000	\$39,500	\$53.32	\$194.40	\$51.57	\$23.43
	Total Amount		\$66,500	Total Premium		\$199.09	

1935-'36

Company	Kind And Amount of Policy			Premium			Term	Loss
	Combined	Fire	Wind-storm	Combined	Fire	Wind-storm		
A	\$7,000	.....	.....	\$8.75	3	.....
G	2,000	.....	.....	2.50	3	.....
J	6,000	.....	.....	7.50	3	.....
J	\$3,000	.....	.....	\$23.00	.....	3	.....
C	\$2,500	.....	.....	\$15.00	.....	.....	1	.....
C	3,000	.....	.....	4.05	1	.....
B	2,000	.....	.....	18.40	.....	1	.....
K	2,500	.....	.....	17.50	.....	.....	1	\$200.00
F	2,000	.....	.....	18.40	.....	1	.....
B	2,000	.....	.....	18.40	.....	1	.....
J	7,000	.....	.....	7.56	1	.....
E	2,000	.....	.....	18.40	.....	1	.....
H	5,000	.....	.....	40.60	.....	1	.....
I	6,500	.....	.....	7.02	1	.....
J	1,000	.....	.....	6.00	.....	1	.....

TABLE I (continued)

1935-'36

	.....	2,000	.....	.....	11.60	.....	1	.....
	.....	1,000	.....	.....	8.80	.....	1	.....
	.....	.....	6,000	.....	.....	6.48	1	.....
Total	\$5,000	\$20,000	\$37,500	\$32.50	\$163.60	\$43.86		\$200.00
	Total Amount		\$62,500	Total Premium		\$239.96		

1936-'37

Company	Kind And Amount of Policy			Premium			Term	Loss
	Combined	Fire	Wind-storm	Combined	Fire	Wind-storm		
J	\$2,000	.....	.....	\$2.24	3	.....
J	\$3,000	.....	.....	\$23.00	.....	3	.....
K	3,000	.....	.....	20.40	.....	1	.....
C	2,000	.....	.....	13.60	.....	1	.....
C	\$2,500	.....	.....	\$11.25	.....	.....	1	.....
K	2,500	.....	.....	13.95	.....	.....	1	.....
B	2,000	.....	.....	13.60	.....	1	.....
F	2,000	.....	.....	17.60	.....	1	.....
A	7,000	.....	.....	6.30	3	.....
C	2,000	.....	.....	11.33	.....	3	.....
J	7,000	.....	.....	7.56	1	.....

TABLE I (continued)

1936-37

F	.....	.....	6,000	.....	.....	5.40	3	.....
E	.....	.....	8,000	.....	.....	7.20	3	.....
E	.....	2,000	.....	.....	13.60	.....	1	.....
C	.....	5,000	.....	.....	34.00	.....	1	.....
I	.....	.....	6,500	.....	.....	7.02	1	.....
J	.....	1,000	.....	.....	6.00	.....	1	.....
J	.....	2,000	.....	.....	11.16	.....	1	.....
C	.....	1,000	.....	.....	8.80	.....	1	.....
C	.....	.....	6,000	.....	.....	6.48	1	.....
K	.....	3,000	.....	.....	20.40	.....	1	.....
C	2,500	.....	.....	11.25	.....	.....	1	.....
K	2,500	.....	.....	13.95	.....	.....	1	.....
B	.....	2,000	.....	.....	13.60	.....	1	.....
F	.....	2,000	.....	.....	17.00	.....	1	.....
J	.....	.....	2,000	.....	.....	1.80	1	.....
J	.....	.....	7,000	.....	.....	7.56	1	.....
J	.....	3,000	.....	.....	17.00	.....	1	.....
<hr/>								
Total	:	\$10,000	\$35,000	\$51,500	\$50.40	\$241.09	\$51.56	0.00
	:							
	:	Total Amount		\$96,500	Total Premium		\$343.05	
	:							
<hr/> <hr/>								

Tables II and II-A show the status of insurance on Districts No. 20 and No. 25 respectively. These two districts can be taken as representative of rural districts in Kiowa County for the ten-year period from 1927-'28 to 1936-'37. The three types of policies as to length of term are contained in one of the two tables. The value of the building in District No. 25 varies somewhat over the period of years. It is to be remembered that the values are estimates placed on the buildings each year at the time the clerk makes the annual report to the county superintendent.

Table III shows a distribution of the policies written on the town and consolidated schools for a five-year period and those written on the rural schools for a ten-year period. The companies are listed alphabetically instead of by the number of policies written because there are policies written in two divisions. F denotes foreign companies, companies whose home offices are not located in Oklahoma; D denotes domestic companies, companies with home offices in Oklahoma.

Table IV reviews the types of policies, the number of policies in force at any one time, and the change in the companies. F. U. denotes Farmers Union, S. stock companies. Where the district changed companies that were of different types, the number of years in each company is shown by a small figure before the letter. C denotes combined policy; F & WS is used to show that separate fire and wind-storm policies are written. The numbers indicate the number of years for which each was written.

TABLE II
 THE STATUS OF INSURANCE ON A
 TYPICAL RURAL DISTRICT
 from 1927-'28 to 1936-'37
 DISTRICT NO. 20

Year	Value of Bldg.	Amt. of Policy	Premium	Type of Policy	Term of Policy	Loss
1927-'28	\$5,000	\$1,500	\$22.50	Combined	3 yr.	\$0.00
1928-'29	5,000	1,500	22.50	Combined	3 yr.	0.00
1929-'30	5,000	1,500	23.04	Combined	3 yr.	0.00
1930-'31	5,000	1,500	23.04	Combined	3 yr.	0.00
1931-'32	5,000	1,500	23.04	Combined	3 yr.	0.00
1932-'33	4,500	1,500	23.04	Combined	3 yr.	0.00
1933-'34	4,500	1,500	23.04	Combined	3 yr.	0.00
1934-'35	4,500	1,500	23.04	Combined	3 yr.	0.00
1935-'36	4,500	1,500	18.85	Combined	1 yr.	0.00
1936-'37	4,500	1,500	18.85	Combined	1 yr.	0.00

TABLE II A
 THE STATUS OF INSURANCE ON A
 TYPICAL RURAL DISTRICT
 from 1927-'28 to 1936-'37
 DISTRICT 25

Year	Value of Bldg.	Amt. of Policy	Premium	Type of Policy	Term of Policy	Loss
1927-'28	\$4,000	\$3,000	\$77.61	Combined	5 yr.	\$25.00
1928-'29	4,000	3,000	77.61	Combined	5 yr.	0.00
1929-'30	4,000	3,000	77.61	Combined	5 yr.	0.00
1930-'31	4,000	3,000	77.61	Combined	5 yr.	0.00
1931-'32	4,000	3,000	77.61	Combined	5 yr.	0.00
1932-'33	2,500	1,800	43.27	Combined	3 yr.	0.00
1933-'34	2,500	1,800	43.27	Combined	3 yr.	0.00
1934-'35	2,500	1,800	43.27	Combined	3 yr.	0.00
1935-'36	3,000	1,800	43.27	Combined	3 yr.	0.00
1936-'37	3,000	1,800	43.27	Combined	3 yr.	0.00

TABLE III
DISTRIBUTION OF POLICIES AMONG COMPANIES

Company	Consol-	Rural	Type
	idated		of
	: 5 yr.	: 10 yr.	Company
Aetna Ins. Co.	10	37	F
Central States Fire Ins. Co.	7	-	F
Citizens Ins. Co.	5	-	F
Commercial Union Fire Ins. Co.	17	1	F
Connecticut Fire Ins. Co.	13	-	F
Continental Fire Ins. Co.	3	11	F
Equitable F. & M. Ins. Co.	-	7	F
Farmers Union Ins. Co.	-	13	D
Fidelity & Guaranty Fire Corp.	11	1	F
Fidelity Pheonix Ins. Co.	20	9	F
Fire Association of Philadelphia	6	-	F
Franklin Fire Ins. Co.	6	-	F
Great American Fire Ins. Co.	10	-	F
Hartford Fire Ins. Co.	12	22	F
Home Ins. Co.	3	2	F
Liverpool & London & Globe Ins. Co.	3	-	F
National Fire Ins. Co.	9	4	F
New England Fire Ins. Co.	4	-	F
New York Underwriters	3	-	F
North American Ins. Co.	3	11	F
North British & Merc'l. Ins. Co.	4	-	F
Northern Assurance Co.	6	-	F
Oklahoma Standard Ins. Co.	-	1	D
Pheonix Fire Ins. Co.	5	-	F
Pennsylvania Fire Ins. Co.	8	-	F
Philadelphia Fire Ins. Co.	-	4	F
Quaker City Ins. Co.	20	-	F
Retailors Fire Ins. Co.	3	-	F
St. Paul Fire & Marine Ins. Co.	9	6	F
Sentinel Fire Ins. Co.	5	-	F
Springfield F. & M. Ins. Co.	11	4	F
Sun Underwriters Ins. Co.	12	-	F
Trinity Fire Ins. Co.	-	2	F
Twin City Fire Ins. Co.	-	7	F
Westchester Fire Ins. Co.	-	2	F

TABLE IV
 TYPE OF COMPANY, KIND OF POLICY, NUMBER OF POLICIES
 IN FORCE AND THE NUMBER OF CHANGES OF COMPANIES
 OF FIFTY RURAL SCHOOLS IN KIOWA COUNTY

District No.	Type of Company	Type of policy	Number of Policies	Changes of Companies
11	2-S, 8-F.U.	C	1	1
12	S	C	1	0
13	S	C	1	0
15	S	C	1	0
16	F.U.	C	1	1
17	S	F&WS	2	1
18	S	C	1	0
19	S	C	1	0
20	S	C	1	0
21	S	C	1	0
22	S	C	1	0
23	S	C	1	0
24	S	F&WS	2-F, 2-WS	1
25	S	C	1	0
26	S	C	1	0
29	S	C	1	0
31	S	C	1	0
33	S	C	1	0
34	S	C	1	0
35	S	F&WS	2	1
36	S	C	1	0
38	S	C	4	1
40	S	2-F&WS, 8-WS	1	0
42	S	C	1	1
43	S	C	1	0
46	S	C	1	2
47	S	5-F&WS, 5-C	2	1
52	S	C	1	0
53	5-S, 5-F.U.	5-F, 5-C	1	1
57	S	C	1	1
59	S	C	1	0

TABLE IV (continued)

60	S	C	1	0
67	S	C	1	1
68	S	C	1	0
69	S	C	1	0
74	S	C	1	0
75	S	C	1	0
85	S	C	1	0
88	5-S, 5-F.U.	C	1	1
90	S	C	1	1
95	S	C	1	1
96	S	C	1	1
97	S	C	1	1
101	3-S, 7-F.U.	C	1	0
103	S	C	1	0
105	S	C	1	2
107	5-S, 5-F.U.	C	1	0
109	5-S, 5-F.U.	C	1	1
111	S	F&WS	2	0
112	5-S, 5-F.U.	C	1	1

Table V shows the year the policy was written, by the asterisk, the length of term by the figure in the column, and the number of times the policy was renewed. The districts are listed alphabetically because this was the only logical method of listing.

Table VI gives the distribution of the three types of policies as to term on the fifty rural schools. This table is a summary of Table V.

Table VII gives a review of the cost of insurance with the amount spent on each of the three types of policies as compared with the loss. The premium is written opposite the amount of insurance of each given type. Total insurance carried on the property is shown in the fourth column. The fifth column shows the ratio of the amount to the value. Totals are shown after each year.

Table VIII shows the ratio of the amount of insurance to the value of the property on the rural schools. The total is given for each year. The median ratio is shown below the table for each year.

Table IX indicates the ratio of the amount of insurance and the value of the property for the rural schools by years. The total for the ten-year period is given. This table is a summary of the preceding table by years.

Table X gives the same for the consolidated districts of each year of the five that they are considered. The grand total is the total of the rural schools for the ten-year period and the consolidated schools for the five-year

TABLE V
 FREQUENCY OF RENEWING POLICY AND
 THE TERM OF POLICY FOR FIFTY
 RURAL SCHOOLS

Dist. No. :	1927- '28 :	1928- '29 :	1929- '30 :	1930- '31 :	1931- '32 :	1932- '33 :	1933- '34 :	1934- '35 :	1935- '36 :	1936- '37 :	Times New Policy Written
11	3	3	*5	5	5	5	5	*5	5	5	2
12	3	*3	3	3	*3	3	3	*3	3	3	4
13	1	*3	3	3	*3	3	3	*1	*1	*1	6
15	*5	5	5	5	5	*5	5	5	5	5	2
16	3	3	*3	3	3	1	*5	5	5	5	3
17	3	3	*3	3	3	*5	5	5	5	5	2
18	5	5	*5	5	5	5	5	*5	5	5	2
19	5	5	5	*5	5	5	5	5	*5	5	2
20	3	3	*3	3	3	*3	3	3	*1	*1	4
21	5	*5	5	5	5	5	*5	5	5	5	2
22	5	5	5	*5	5	5	5	5	*5	5	2
23	5	5	5	5	5	5	-	-	-	-	1
24	5	5	5	5	*5	5	5	5	5	*5	2
25	*5	5	5	5	5	*3	3	3	*3	3	3
26	-	-	*3	3	3	*3	3	3	*3	3	3
29	-	-	-	-	-	-	*3	3	3	*3	-
31	-	-	*3	3	3	*5	5	5	5	*5	-
33	*5	5	5	5	5	*3	3	3	*3	3	3
34	*3	3	3	*3	3	3	*1	*3	3	3	4
35	-	-	*5	5	5	5	5	*5	5	5	-

TABLE V (continued)

36	-	-	-	*3	3	3	*3	3	3	*3	-
38	*3	3	3	*1	*1	*1	*1	*3	3	*3	6
40	5	5	5	*5	5	5	5	5	*5	5	2
42	*1	*1	*1	*3	3	3	*5	5	5	5	5
43	3	*3	3	3	*3	3	3	*1	*1	*1	5
46	-	-	-	-	-	*1	*1	*1	1	1	-
47	*3	3	3	*3	3	3	*1	*1	1	1	6
52	5	5	*5	5	5	5	5	5	5	5	2
53	3	3	*3	3	3	*1	*1	*1	*5	5	5
57	*1	*1	1	1	*3	3	3	*1	*3	3	3
59	1	*5	5	5	5	5	*5	5	5	5	3
60	5	*5	5	5	5	5	*5	5	5	5	2
67	*1	*5	5	5	5	5	*3	3	3	*5	3
68	5	5	*5	5	5	5	5	*5	5	5	3
69	5	5	*5	5	5	5	5	*5	5	5	3
74	3	3	*3	3	3	*1	*1	*1	*1	*1	6
75	5	5	*5	5	5	5	5	*5	5	5	2
85	5	5	*5	5	5	5	5	*5	5	5	2
88	5	5	5	5	5	*5	5	5	5	*5	2
90	*5	5	5	5	5	5	*5	5	5	5	2
95	*3	3	3	*3	3	3	*3	3	3	*3	4
96	*3	3	3	*3	3	3	*3	3	3	*3	4
97	-	-	-	-	-	3	3	3	*3	3	-
99	-	3	3	3	3	*1	3	3	3	3	-
100	5	5	5	5	5	*5	5	5	5	5	2

TABLE V (continued)

101	*1	*1	*3	3	3	*5	5	5	5	5	4
103	3	3	3	*3	3	3	*5	5	5	5	3
107	*5	5	5	5	5	*5	5	5	5	5	2
109	-	-	-	-	-	*5	5	5	5	5	-
111	-	-	-	-	-	*3	3	3	*1	*1	-

* Denotes Renewal of Policy

STRATHMORE PARCHMENT

TABLE VI
 DISTRIBUTION OF THE THREE TYPES
 OF POLICIES AS TO TERM FOR
 A TEN-YEAR PERIOD

Year	Number of 1 year	Number of 3 year	Number of 5 year	Total
1927-'28	5	14	20	39
1928-'29	3	16	22	41
1929-'30	2	17	24	43
1930-'31	2	18	24	44
1931-'32	2	19	24	45
1932-'33	6	17	25	48
1933-'34	6	16	27	49
1934-'35	7	16	26	49
1935-'36	7	14	27	48
1936-'37	7	13	28	48
Total	47	160	247	454

TABLE VII

1932-'33

A TABULATION OF THE STATUS OF INSURANCE ON
EIGHT CONSOLIDATED SCHOOLS OF KIOWA COUNTY FOR A FIVE-YEAR PERIOD

Dist. No.	Property Value	Amt. by Types	Total Amt.	Ratio A/V	Premium			Loss	Ratio L/P
					Combined	Fire	Wind-storm			Total
C-2	\$40,000	\$9,000 26,000 2,500	\$35,000	.875		\$85.35			
C-3	60,000	14,000 13,000	29,500	.491	\$21.25	217.90	19.50	\$124.94	0.00 .000
C-5	3,500	3,500	3,500	1.000	44.24			44.24	0.00 .000
C-7	50,000	34,000	34,000	.680	184.81			184.81	10.00 .054
C-8	27,000	20,000 17,500	20,000	.741	66.67	165.18		66.67	0.00 .000
C-9	28,000	21,000 15,000	38,500	1.375		94.20	34.00	199.18	0.00 .000
C-10	30,000	20,000 32,000	35,000	1.167	173.89		33.60	127.80	0.00 .000
39-82	80,000	16,000 12,000 60,000	120,000	1.500		68.40		15.12	
		60,000			Explosion			12.60	270.01 0.00 .000
Total	\$318,500	\$284,900	\$284,900	.894	\$490.86	\$631.03	\$154.41	\$1,268.30	\$31.00 .024

TABLE VII (Continued)

1933-'34

A TABULATION OF THE STATUS OF INSURANCE ON
EIGHT CONSOLIDATED SCHOOLS OF KIOWA COUNTY FOR A FIVE-YEAR PERIOD

Dist. No.	Property Value	Amt. by Types	Total Amt.	Ratio A/V	Premium			Loss	Ratio L/P	
					Combined	Fire	Wind-storm			Total
C-2	\$40,000	\$5,000 17,500 15,000 2,500	\$37,500	.938	\$111.50 21.25	\$173.02	\$20.25	\$304.77	\$22,500.00*73.826	
C-3	60,000	17,000 24,500	44,000	.740		255.50	34.03	300.78	0.00 .000	
C-5	3,500	3,500	3,500	1.000	44.24			44.24	0.00 .000	
C-7	50,000	34,000	34,000	.680	184.87			184.87	0.00 .000	
C-8	27,000	20,000	20,000	.741	66.67			66.67	0.00 .000	
C-9	28,000	17,500 21,000	38,500	1.375		165.18	34.00	199.18	21.00 .108	
C-10	30,000	15,000 19,000 44,000	34,000		243.95	141.30	33.60	174.90	0.00 .000	
39-82	80,000	8,000 4,000 60,000	116,000	1.450		25.48	10.30			
					Explosion		15.60	295.33	0.00 .000	
Total	\$318,500	\$327,500	\$327,500	1.028	\$672.48	\$760.48	\$147.78	\$1,570.74	\$22,521.00	14.338

*A Total Loss by Fire, March 11, 1934

TABLE VII (Continued)

1934-'35

A TABULATION OF THE STATUS OF INSURANCE ON
EIGHT CONSOLIDATED SCHOOLS OF KIOWA COUNTY FOR A FIVE-YEAR PERIOD

Dist. No.	Property Value	Amt. by Types	Total Amt.	Ratio A/V	Premium			Loss	Ratio L/P	
					Combined	Fire	Wind-storm			Total
C-2	*	Two 60-day policies			No data	-	-	-	-	
		\$5,000			\$53.32					
C-3	\$60,000	22,000				\$194.40				
		39,500	\$66,500	1.025			\$51.37	\$299.09	\$23.43	.078
C-5	3,500	3,500	3,500	1.000	44.24			44.24	0.00	.000
C-7	50,000	34,000	34,000	.680	184.87			184.87	0.00	.000
C-8	27,000	20,000	20,000	.741	66.67			66.67	0.00	.000
C-9	28,000	17,500				165.18				
		21,000	38,500	1.375			34.00	199.18	0.00	.000
C-10	30,000	15,000				141.30				
		19,000	34,000	1.375			33.60	174.90	0.00	.000
		36,000			249.49					
39-82	80,000	8,000				25.48				
		8,000	112,000	1.867			10.30			
		60,000	.....Explosion.....				15.60	300.87	0.00	.000
Total	\$278,500	\$308,500	\$308,500	1.108	\$598.59	\$526.36	\$145.17	\$1,269.82	\$23.43	.018

*Rebuilding--Insured with Builders Risk. No data

TABLE VII (Continued)

1935-'36

A TABULATION OF THE STATUS OF INSURANCE ON
EIGHT CONSOLIDATED SCHOOLS OF KIOWA COUNTY FOR A FIVE-YEAR PERIOD

Dist. No.	Property Value	Amt. by Types	Total Amt.	Ratio A/V	Premium				Loss	Ratio L/P	
					Combined	Fire	Wind-storm	Total			
C-2	\$40,000	\$30,000	\$30,000	.750	\$153.00			\$153.00	\$0.00	.000	
		5,000			32.50	\$163.16					
C-3	60,000	20,000									
		37,000	62,000	1.033			\$42.86	238.52	200.00	.838	
C-5	3,500	3,500	3,500	1.000	44.24			44.24	0.00	.000	
C-7	50,000	34,000	34,000	.680	184.89			184.89	0.00	.000	
C-8	27,000	20,000	20,000	.741	66.67			66.67	0.00	.000	
C-9	28,000	15,000				112.68					
		21,000	36,000	1.285							
C-10	30,000	15,000				106.20					
		19,000	34,000	1.375							
		45,500			214.36						
39-82	80,000	12,000				47.76					
		8,000	125,000	1.562				20.40			
		60,000	Explosion.....			15.60	298.12	0.00	.000
Total	\$318,500	\$347,000	\$347,000	1.089	\$695.66	\$429.80	\$138.78	\$1,264.24	\$200.00	.059	

TABLE VII (Continued)

1936-'37

A TABULATION OF THE STATUS OF INSURANCE ON
EIGHT CONSOLIDATED SCHOOLS OF KIOWA COUNTY FOR A FIVE-YEAR PERIOD

Dist. No.	Property Value	Amt. by Types	Total Amt.	Ratio A/V	Premium			Loss	Ratio L/P	
					Combined	Fire	Wind-storm			
C-2	\$40,000	\$23,500	\$42,000	1.050	\$140.00					
		18,500	.....		Explosion.....	\$9.25	\$149.25	\$23.40	.158
		10,000			50.40					
C-3	60,000	35,000			\$241.19					
		51,000	106,000	1.767		48.56	340.15	0.00	.000	
C-5	3,500	3,500	3,500	1.000	44.24		44.24	0.00	.000	
C-7	50,000	34,000	34,000	.680	184.89		184.89	0.00	.000	
C-8	27,000	20,000	20,000	.741	66.67		66.67	0.00	.000	
C-9	28,000	15,000				108.15				
		21,000	36,000	1.285						
C-10	30,000	15,000				106.20				
		19,000	34,000	1.375						
		28,000			151.84					
39-82	80,000	8,000	96,000	1.200		28.83	196.27	0.00	.000	
		60,000	.....		Explosion.....	15.60			
Total	\$273,500	\$330,900	\$330,900	1.209	\$638.04	\$455.54	\$162.16	\$1,255.74	\$23.40	.018

TABLE VIII

1927-'28

RATIO OF AMOUNT OF INSURANCE AND VALUE OF PROPERTY

District No.	Value	Amount of Insurance	Ratio
40	\$850.00	\$750.00	.882
22	800.00	700.00	.875
26	3,000.00	2,500.00	.866
17	1,500.00	1,250.00	.830
12	1,500.00	1,200.00	.800
38	5,000.00	4,000.00	.800
42	5,000.00	4,000.00	.800
90	1,000.00	750.00	.750
25	4,500.00	3,000.00	.667
52	1,200.00	800.00	.667*
96	2,000.00	1,200.00	.600
15	1,700.00	1,000.00	.580
24	3,650.00	2,000.00	.548
21	1,500.00	800.00	.530
33	1,500.00	600.00	.400
74	2,800.00	925.00	.330
57	2,800.00	900.00	.322
18	4,000.00	1,000.00	.250
53	5,200.00	1,200.00	.231
Total	\$49,500.00	\$28,575.00	.577

*Median ratio .667

1928-'29

67	\$2,000.00	\$2,000.00	1.000
40	850.00	750.00	.882
22	800.00	700.00	.875
26	3,000.00	2,500.00	.866
17	1,500.00	1,250.00	.830
12	1,500.00	1,200.00	.800
38	5,000.00	4,000.00	.800
42	5,000.00	4,000.00	.800
59	4,000.00	3,000.00	.750
90	1,000.00	750.00	.750

TABLE VIII (Continued)

1928-'29

District No.	Value	Amount of Insurance	Ratio
19	\$1,500.00	\$1,100.00	.733
52	1,200.00	800.00	.667
25	4,500.00	3,000.00	.667*
68	2,500.00	1,600.00	.640
96	2,000.00	1,200.00	.600
15	1,700.00	1,000.00	.580
24	3,650.00	2,000.00	.548
21	1,500.00	800.00	.530
33	1,500.00	600.00	.400
74	2,800.00	925.00	.333
57	2,800.00	900.00	.322
60	7,500.00	2,300.00	.306
18	4,000.00	1,000.00	.250
53	5,200.00	1,200.00	.231
Total	\$67,000.00	\$38,575.00	.567

*Median ratio .667

1929-'30

67	\$2,000.00	\$2,000.00	1.000
52	875.00	800.00	.914
40	800.00	700.00	.875
22	1,500.00	1,300.00	.867
11	1,500.00	1,300.00	.867
26	3,000.00	2,500.00	.867
17	1,500.00	1,250.00	.830
12	1,500.00	1,200.00	.800
42	5,000.00	4,000.00	.800
85	2,500.00	2,000.00	.800
95	2,000.00	1,600.00	.800
59	4,000.00	3,000.00	.750
69	2,000.00	1,500.00	.750
90	1,000.00	750.00	.750
19	1,500.00	1,100.00	.733
18	1,500.00	1,000.00	.667

TABLE VIII (Continued)

1929-'30

District No.	Value	Amount of Insurance	Ratio
24	\$3,000.00	\$2,000.00	.667*
25	4,500.00	3,000.00	.667
75	1,500.00	1,000.00	.667
68	2,500.00	1,600.00	.640
16	1,200.00	750.00	.625
38	6,500.00	4,000.00	.616
47	2,000.00	1,200.00	.600
96	2,000.00	1,200.00	.600
15	1,700.00	1,000.00	.580
35	900.00	500.00	.555
74	2,800.00	1,500.00	.533
21	1,500.00	800.00	.530
20	3,000.00	1,500.00	.500
34	2,000.00	1,000.00	.500
33	1,500.00	600.00	.400
57	2,800.00	900.00	.322
60	7,500.00	2,300.00	.306
Total	\$77,575.00	\$49,550.00	.638

*Median ratio .667

1930-'31

67	\$2,000.00	\$2,000.00	1.000
42	5,000.00	4,800.00	.960
52	875.00	800.00	.914
40	850.00	750.00	.882
22	800.00	700.00	.875
11	1,500.00	1,300.00	.866
26	3,000.00	2,500.00	.866
17	1,500.00	1,250.00	.830
12	1,500.00	1,200.00	.800
95	2,000.00	1,600.00	.800
59	4,000.00	3,000.00	.750
69	2,000.00	1,500.00	.750
90	1,000.00	1,750.00	.750
19	1,500.00	1,100.00	.733

TABLE VII (Continued)

1930-'31

District No.	Value	Amount of Insurance	Ratio
18	\$1,500.00	\$1,000.00	.667
24	3,000.00	2,000.00	.667*
25	4,500.00	3,000.00	.667
75	1,500.00	1,000.00	.667
68	2,500.00	1,600.00	.640
16	1,200.00	950.00	.625
38	6,500.00	4,000.00	.616
47	2,000.00	1,200.00	.600
96	2,000.00	1,200.00	.600
15	1,700.00	1,000.00	.580
35	900.00	500.00	.555
74	2,800.00	1,500.00	.533
21	1,500.00	800.00	.530
20	2,000.00	1,000.00	.500
34	2,000.00	1,000.00	.500
33	1,500.00	600.00	.400
57	2,800.00	900.00	.322
60	7,500.00	2,300.00	.306
Total	\$78,425.00	\$52,300.00	.654

*Median ratio .667

1931-'32

19	\$1,000.00	\$1,100.00	1.100
29	1,500.00	1,500.00	1.000
46	2,500.00	2,500.00	1.000
67	2,000.00	2,000.00	1.000
42	5,000.00	4,800.00	.960
52	875.00	800.00	.914
103	1,100.00	1,000.00	.909
40	850.00	750.00	.882
22	800.00	700.00	.875
11	1,500.00	1,300.00	.866
88	1,250.00	1,050.00	.840
26	3,000.00	2,500.00	.833
17	1,500.00	1,250.00	.830
12	1,500.00	1,200.00	.800
21	1,000.00	800.00	.800

TABLE VIII (Continued)

1931-'32

District No.	Value	Amount of Insurance	Ratio
85	\$2,500.00	\$2,000.00	.800
95	2,000.00	1,600.00	.800
43	800.00	600.00	.750
59	4,000.00	3,000.00	.750
69	2,000.00	1,500.00	.750
90	1,000.00	750.00	.750*
13	600.00	400.00	.667
25	3,000.00	2,000.00	.667
75	1,500.00	1,000.00	.667
47	2,800.00	1,800.00	.643
68	2,500.00	1,600.00	.640
16	1,200.00	750.00	.625
38	6,500.00	5,000.00	.616
96	2,000.00	1,200.00	.600
15	1,700.00	1,000.00	.580
35	900.00	500.00	.555
24	3,650.00	2,000.00	.552
57	2,800.00	1,500.00	.535
74	2,800.00	1,500.00	.535
18	2,000.00	1,000.00	.500
34	2,000.00	1,000.00	.500
33	1,500.00	600.00	.400
60	7,500.00	2,300.00	.306
20	5,000.00	1,500.00	.300
53	5,200.00	1,200.00	.231
Total	\$92,835.00	\$60,550.00	.652

*Median ratio .750

1932-'33

19	\$1,000.00	\$1,000.00	1.000
17	1,500.00	1,500.00	1.000
18	1,000.00	1,000.00	1.000
29	1,500.00	1,500.00	1.000
46	2,500.00	2,500.00	1.000
67	2,000.00	2,000.00	1.000
42	5,000.00	4,800.00	.960

TABLE VIII (Continued)

1932-'33

 OKLAHOMA
 AGRICULTURAL & MECHANICAL COLLEGE
 LIBRARY
 NOV 18 1933

District No.	Value	Amount of Insurance	Ratio
111	\$3,000.00	\$2,800.00	.933
52	875.00	800.00	.914
103	1,100.00	1,000.00	.909
109	3,000.00	2,700.00	.900
11	1,500.00	1,300.00	.866
88	1,250.00	1,050.00	.840
99	1,800.00	1,500.00	.833
12	1,500.00	1,200.00	.800
21	1,000.00	800.00	.800
33	1,000.00	800.00	.800
85	2,500.00	2,000.00	.800
95	2,000.00	1,600.00	.800
100	1,000.00	800.00	.800
43	800.00	600.00	.750
69	2,000.00	1,500.00	.750
25	2,500.00	1,800.00	.720
13	600.00	400.00	.667
15	1,500.00	1,000.00	.667*
75	1,500.00	1,000.00	.667
101	1,800.00	1,200.00	.667
53	6,250.00	4,150.00	.664
26	2,950.00	2,000.00	.662
40	1,225.00	800.00	.653
16	1,150.00	750.00	.648
112	4,575.00	2,900.00	.644
47	2,800.00	1,800.00	.643
68	2,500.00	1,600.00	.640
90	1,500.00	950.00	.633
38	6,500.00	5,000.00	.616
96	2,000.00	1,200.00	.600
22	1,400.00	800.00	.571
35	900.00	500.00	.555
57	2,800.00	1,500.00	.536
74	2,800.00	1,500.00	.536
107	1,935.00	1,000.00	.520

*Median ratio .667

TABLE VIII (Continued)

1932-'33

District No.	Value	Amount of Insurance	Ratio
24	\$4,000.00	\$2,000.00	.500
34	2,000.00	1,000.00	.500
105	1,400.00	700.00	.500
59	4,000.00	1,500.00	.375
60	7,500.00	2,300.00	.306
20	5,000.00	1,500.00	.300
97	2,000.00	600.00	.300
Total	\$113,190.00	\$76,300.00	.673

1933-'34

19	\$1,000.00	\$1,100.00	1.100
17	1,500.00	1,500.00	1.000
21	1,000.00	1,000.00	1.000
18	1,000.00	1,000.00	1.000
29	1,500.00	1,500.00	1.000
35	900.00	800.00	.878
11	1,500.00	1,300.00	.866
46	3,000.00	2,500.00	.833
33	1,000.00	800.00	.800
42	6,000.00	4,800.00	.800
100	1,000.00	800.00	.800
99	1,900.00	1,500.00	.789
53	5,100.00	4,000.00	.784
43	800.00	600.00	.750
26	2,950.00	2,000.00	.728
25	2,500.00	1,800.00	.720
52	1,125.00	800.00	.717
69	2,400.00	1,500.00	.708
31	1,700.00	1,200.00	.706
111	4,000.00	2,800.00	.700
12	1,740.00	1,200.00	.691
85	2,900.00	2,000.00	.688
74	2,800.00	1,500.00	.675
109	4,000.00	2,700.00	.675
13	600.00	400.00	.667

TABLE VIII (Continued)

1933-'34

District No.	Value	Amount of Insurance	Ratio
15	\$1,500.00	\$1,000.00	.667*
75	1,500.00	1,000.00	.667
101	1,800.00	1,200.00	.667
40	1,225.00	800.00	.653
16	1,150.00	700.00	.648
18	2,500.00	1,600.00	.640
90	1,500.00	950.00	.633
103	1,600.00	1,000.00	.625
38	6,500.00	5,000.00	.616
22	1,400.00	850.00	.608
67	2,500.00	1,500.00	.600
96	2,000.00	1,200.00	.600
112	5,300.00	2,900.00	.547
57	2,800.00	1,500.00	.535
107	1,935.00	1,000.00	.518
24	4,000.00	2,000.00	.500
34	2,000.00	1,000.00	.500
36	1,200.00	600.00	.500
97	1,400.00	1,000.00	.500
105	1,400.00	700.00	.500
88	1,250.00	600.00	.480
59	4,000.00	1,500.00	.375
20	5,000.00	1,500.00	.300
95	2,000.00	600.00	.300
60	7,500.00	1,800.00	.240
Total	\$119,475.00	\$75,600.00	.633

*Median Ratio .667

1934-'35

16	\$600.00	\$750.00	1.250
18	1,000.00	1,000.00	1.000
21	1,000.00	1,000.00	1.000
11	1,200.00	1,000.00	.833
15	1,200.00	1,000.00	.833
29	1,800.00	1,500.00	.833
46	3,000.00	2,500.00	.833

TABLE VIII (Continued)

1934-'35

District No.	Value	Amount of Insurance	Ratio
12	\$1,500.00	\$1,200.00	.800
33	1,000.00	800.00	.800
38	6,000.00	4,800.00	.800
100	1,000.00	800.00	.800
101	1,500.00	1,200.00	.800
43	800.00	600.00	.750
35	1,000.00	750.00	.750
25	2,500.00	1,800.00	.720
52	1,125.00	800.00	.717
40	1,400.00	1,000.00	.717
69	2,400.00	1,500.00	.708
88	1,500.00	1,050.00	.700
107	1,000.00	700.00	.700
85	2,500.00	1,700.00	.680
13	600.00	400.00	.667
20	4,500.00	1,500.00	.667
26	3,000.00	2,000.00	.667
31	3,000.00	2,000.00	.667*
34	1,500.00	1,000.00	.667
75	1,500.00	1,000.00	.667
97	1,500.00	1,000.00	.667
105	1,500.00	1,000.00	.667
68	2,500.00	1,600.00	.640
111	4,400.00	2,800.00	.636
90	1,500.00	950.00	.633
99	1,600.00	1,000.00	.625
103	1,600.00	1,000.00	.625
22	1,400.00	850.00	.608
36	1,000.00	600.00	.600
42	8,000.00	4,800.00	.600
67	2,500.00	1,500.00	.600
96	2,000.00	1,200.00	.600
109	3,500.00	2,000.00	.572
19	2,000.00	1,100.00	.550
112	5,300.00	2,900.00	.547
57	2,800.00	1,500.00	.535
24	4,000.00	2,000.00	.500

 *Median ratio .667

TABLE VIII (Continued)

1934-'35

District No.	Value	Amount of Insurance	Ratio
74	\$3,500.00	\$1,500.00	.429
53	3,900.00	3,800.00	.420
59	3,580.00	1,500.00	.410
17	4,000.00	1,500.00	.375
95	2,000.00	600.00	.300
60	7,500.00	1,800.00	.240
Total	\$148,105.00	\$73,850.00	.498

1935-'36

11	\$1,000.00	\$1,000.00	1.000
12	1,200.00	1,200.00	1.000
18	1,000.00	1,000.00	1.000
52	1,000.00	800.00	.800
19	3,000.00	1,100.00	.766
35	860.00	640.00	.744
16	1,100.00	750.00	.682
26	3,000.00	2,000.00	.667
36	900.00	600.00	.667
75	1,500.00	1,000.00	.667
100	1,200.00	800.00	.667
29	3,100.00	2,000.00	.645
90	1,900.00	1,200.00	.632
45	1,300.00	800.00	.615
25	3,000.00	1,800.00	.600
57	2,500.00	1,500.00	.600
96	2,000.00	1,200.00	.600
99	1,000.00	600.00	.600
40	1,400.00	800.00	.571
101	2,100.00	1,200.00	.571
107	1,400.00	800.00	.571
22	1,500.00	850.00	.567
85	3,000.00	1,700.00	.567
111	6,000.00	3,400.00	.567
105	1,800.00	1,000.00	.555*

*Median ratio .555

TABLE VIII (Continued)

1935-'36

District No.	Value	Amount of Insurance	Ratio
34	\$1,800.00	\$1,000.00	.555
21	1,500.00	800.00	.533
33	1,500.00	800.00	.533
15	1,200.00	600.00	.500
24	4,000.00	2,000.00	.500
42	8,200.00	4,000.00	.488
38	7,250.00	3,500.00	.483
68	2,500.00	1,200.00	.480
109	4,500.00	2,000.00	.444
69	3,400.00	1,500.00	.441
67	3,000.00	1,300.00	.433
74	3,500.00	1,500.00	.429
97	1,400.00	600.00	.428
53	8,900.00	3,800.00	.427
95	1,450.00	600.00	.413
57	3,200.00	1,500.00	.407
13	1,000.00	400.00	.400
46	3,000.00	1,200.00	.400
88	1,500.00	600.00	.400
47	2,200.00	800.00	.364
112	5,800.00	2,000.00	.345
17	4,500.00	1,500.00	.333
20	4,500.00	1,500.00	.333
31	3,500.00	900.00	.257
60	7,500.00	1,800.00	.240
Total	\$136,760.00	\$66,140.00	.484

1936-'37

19	\$1,160.00	\$1,260.00	1.086
11	1,000.00	1,000.00	1.000
12	1,200.00	1,200.00	1.000
18	1,000.00	1,000.00	1.000
22	1,000.00	850.00	.850
52	1,000.00	800.00	.800
19	3,000.00	1,100.00	.766
35	860.00	640.00	.744
16	1,400.00	750.00	.682

TABLE VIII (Continued)

1936-'37

District No.	Value	Amount of Insurance	Ratio
26	\$3,000.00	\$2,000.00	.667
36	900.00	600.00	.667
75	1,500.00	1,000.00	.667
101	1,200.00	800.00	.667
29	3,100.00	2,000.00	.645
90	1,900.00	1,200.00	.632
43	1,300.00	800.00	.615
25	3,000.00	1,800.00	.600
57	2,500.00	1,500.00	.600
96	2,000.00	1,200.00	.600
103	1,750.00	1,000.00	.588
101	2,100.00	1,200.00	.571
85	3,000.00	1,700.00	.567
111	6,000.00	3,400.00	.567
34	1,800.00	1,000.00	.555
105	1,800.00	1,000.00	.555
21	1,500.00	800.00	.533
33	1,500.00	800.00	.533
88	1,500.00	800.00	.533
107	1,500.00	800.00	.533
15	1,200.00	600.00	.500
24	4,000.00	2,000.00	.500
42	3,200.00	4,000.00	.488
38	7,250.00	3,500.00	.483
68	2,500.00	1,200.00	.480
69	3,400.00	1,500.00	.441
67	3,000.00	1,300.00	.433
74	3,500.00	1,500.00	.429
97	1,400.00	600.00	.428
43	9,200.00	3,800.00	.413
95	1,450.00	600.00	.413
109	4,900.00	2,000.00	.408
59	3,700.00	1,500.00	.407
13	1,000.00	400.00	.400
46	3,000.00	1,200.00	.400
47	2,200.00	800.00	.364
112	5,800.00	2,000.00	.345
31	2,500.00	850.00	.340

TABLE VIII (Continued)

1936-'37

District No.	Value	Amount of Insurance	Ratio
17	\$4,500.00	\$1,500.00	.333
20	4,500.00	1,500.00	.333
60	7,500.00	1,800.00	.240
Total	\$139,170.00	\$67,700.00	.486

TABLE IX
 RATIO OF AMOUNT OF INSURANCE AND VALUE OF PROPERTY
 ON RURAL SCHOOLS BY YEARS

Year	No. of Schools	Value	Amount	Ratio
1927-'28	19	\$49,500.00	\$28,575.00	.577
1928-'29	24	67,000.00	38,575.00	.576
1929-'30	33	77,575.00	49,550.00	.638
1930-'31	33	78,425.00	52,300.00	.654
1931-'32	40	92,825.00	60,550.00	.652*
1932-'33	49	113,190.00	76,200.00	.673
1933-'34	50	119,475.00	75,600.00	.633
1934-'35	50	148,105.00	73,850.00	.498
1935-'36	50	136,760.00	66,140.00	.484
1936-'37	50	139,170.00	67,700.00	.486
10 years total		\$1,022,025.00	\$589,040.00	.575

*Median .667

TABLE X
 RATIO OF AMOUNT OF INSURANCE AND VALUE OF PROPERTY
 ON CONSOLIDATED SCHOOLS BY THE YEAR

Year	No. of	Value	Amount	Ratio
:	Schools	:	:	:
1932-'33	8	\$318,500.00	\$284,900.00	.894
1933-'34	8	318,500.00	327,500.00	1.028
1934-'35	7	278,500.00	308,500.00	1.108
1935-'36	8	318,500.00	347,000.00	1.089
1936-'37	8	273,500.00	330,900.00	1.209
<hr/>				
5 years total		\$1,507,500.00	\$1,598,800.00	1.061
<hr/>				
Grand Total		\$2,529,525.00	\$2,187,840.00	.865

period. This ratio would indicate that the school property in the county was over-insured, but that is accounted for in the duplication of fire and wind-storm in separate policies on the consolidated schools.

Table XI gives the ratio of loss to premium for the rural schools from 1927-'28 to 1936-'37. Totals are given for each year.

Tables XII and XIII give the ratio by years for the rural and consolidated districts respectively. A grand total is shown in Table XIII for all the schools of the county.

Table XIV gives a comparison of the loss and premium ratio in Kiowa County with that of the state of Oklahoma and the nation as a whole for the years included in this study. There is an inconsistency in the years considered in the county and the state and nation. The fiscal year for the county is from July 1 to June 30, while the fiscal year for the state is from January 1 to December 31.

TABLE XI

1927-'28

RATIO OF LOSS TO PREMIUM

District No.	Premium	Loss	Ratio
25	\$77.61	\$25.00	.324
74	65.00	0.00	.000
57	57.60	0.00	.000
60	52.60	0.00	.000
95	45.00.	0.00	.000
42	41.28	0.00	.000
38	38.33	0.00	.000
24	37.76	0.00	.000
47	35.50	0.00	.000
96	33.43	0.00	.000
109	30.39	0.00	.000
11	29.50	0.00	.000
53	28.56	0.00	.000
12	28.10	0.00	.000
18	24.54	0.00	.000
15	23.28	0.00	.000
103	22.96	0.00	.000
52	22.66	0.00	.000
20	22.50	0.00	.000
21	18.88	0.00	.000
40	18.88	0.00	.000
90	18.88	0.00	.000
22	18.80	0.00	.000
33	15.10	0.00	.000
23	13.21	0.00	.000
Total	\$820.05	\$25.00	.031

1928-'29

19	\$28.32	\$3.25	.115
11	29.50	0.00	.000
12	28.10	0.00	.000
13	7.90	0.00	.000
19	23.28	0.00	.000
17	24.58	0.00	.000
18	24.54	0.00	.000

TABLE XI (Continued)

1928-'29

District No.	:	Premium	:	Loss	:	Ratio
20		\$22.50		\$0.00		.000
21		18.88		0.00		.000
22		18.80		0.00		.000
23		13.21		0.00		.000
24		37.76		0.00		.000
25		77.61		0.00		.000
33		15.10		0.00		.000
40		18.88		0.00		.000
42		41.28		0.00		.000
43		15.50		0.00		.000
46		38.00		0.00		.000
47		35.50		0.00		.000
52		22.60		0.00		.000
53		28.66		0.00		.000
57		57.60		0.00		.000
59		32.79		0.00		.000
60		44.96		0.00		.000
37		32.72		0.00		.000
68		30.00		0.00		.000
90		18.88		0.00		.000
95		45.00		0.00		.000
96		33.43		0.00		.000
99		20.00		0.00		.000
101		34.75		0.00		.000
103		22.96		0.00		.000
Total		\$943.59		\$3.25		.003

1929-'30

11		\$16.50		\$0.00		.000
12		28.10		0.00		.000
13		7.91		0.00		.000
15		23.28		0.00		.000
16		19.65		0.00		.000
17		24.59		0.00		.000
18		24.54		0.00		.000
19		28.32		0.00		.000

TABLE XI (Continued)

1929-'30

District No.	Premium	Loss	Ratio
20	\$23.04	\$0.00	.000
21	18.88	0.00	.000
22	18.80	0.00	.000
23	13.21	0.00	.000
24	37.76	0.00	.000
25	77.61	0.00	.000
26	28.33	0.00	.000
33	15.10	0.00	.000
35	14.14	0.00	.000
38	35.00	0.00	.000
40	18.88	0.00	.000
42	41.28	0.00	.000
43	15.50	0.00	.000
47	35.50	0.00	.000
52	22.65	0.00	.000
53	26.60	0.00	.000
57	57.60	0.00	.000
59	32.79	0.00	.000
60	44.96	0.00	.000
67	33.72	0.00	.000
68	26.80	0.00	.000
69	28.32	0.00	.000
74	50.35	0.00	.000
75	14.74	0.00	.000
85	20.56	0.00	.000
90	18.88	0.00	.000
95	45.00	0.00	.000
96	33.43	0.00	.000
99	20.00	0.00	.000
101	34.75	0.00	.000
103	22.96	0.00	.000
Total	\$1,308.03	\$0.00	.000

1930-'31

11	\$16.50	\$0.00	.000
12	28.10	0.00	.000

TABLE XI (Continued)

1930-'31

District No.	Premium	Loss	Ratio
13	\$7.91	\$0.00	.000
15	23.23	0.00	.000
16	19.65	0.00	.000
17	24.59	0.00	.000
18	24.54	0.00	.000
19	28.32	0.00	.000
20	23.04	0.00	.000
21	18.88	0.00	.000
22	18.80	0.00	.000
23	13.21	0.00	.000
24	37.76	0.00	.000
25	77.61	0.00	.000
26	28.33	0.00	.000
33	15.10	0.00	.000
34	20.47	0.00	.000
35	14.14	0.00	.000
38	50.08	0.00	.000
40	18.88	0.00	.000
42	43.50	0.00	.000
43	15.50	0.00	.000
46	38.00	0.00	.000
47	35.43	0.00	.000
52	22.65	0.00	.000
53	28.66	0.00	.000
57	57.60	0.00	.000
59	32.79	0.00	.000
60	44.96	0.00	.000
67	33.72	0.00	.000
68	26.80	0.00	.000
69	28.32	0.00	.000
74	50.35	0.00	.000
75	14.74	0.00	.000
85	20.56	0.00	.000
90	18.88	0.00	.000
95	31.46	0.00	.000
96	30.11	0.00	.000
99	20.00	0.00	.000
101	34.75	0.00	.000
Total	\$1,137.97	\$0.00	.000

TABLE XI (Continued)

1931-'32

District No.	:	Premium	:	Loss	:	Ratio
11		\$16.50		\$0.00		.000
12		28.10		0.00		.000
13		11.80		15.00		1.272
15		23.28		0.00		.000
16		19.65		0.00		.000
17		24.59		0.00		.000
18		24.54		0.00		.000
19		28.32		0.00		.000
20		23.04		0.00		.000
21		18.71		0.00		.000
22		18.80		0.00		.000
23		13.21		0.00		.000
24		37.76		0.00		.000
25		77.61		0.00		.000
26		28.33		0.00		.000
33		15.10		0.00		.000
34		20.47		0.00		.000
35		14.14		0.00		.000
38		50.08		0.00		.000
40		18.88		0.00		.000
42		43.52		0.00		.000
43		15.50		0.00		.000
47		35.43		0.00		.000
52		22.65		0.00		.000
53		28.66		0.00		.000
57		38.63		0.00		.000
59		32.79		0.00		.000
60		44.96		0.00		.000
67		33.72		0.00		.000
68		26.80		0.00		.000
69		28.32		0.00		.000
74		50.35		0.00		.000
75		14.74		0.00		.000
85		20.56		0.00		.000
88		14.00		0.00		.000
90		18.88		0.00		.000
95		31.46		0.00		.000
96		30.11		0.00		.000
101		34.75		0.00		.000

TABLE XI (Continued)

1931-'32

District No.	Premium	Loss	Ratio
103	\$23.89	\$0.00	.000
Total	\$1,102.36	\$15.00	.013

1932-'33

11	\$16.50	\$0.00	.000
12	28.10	0.00	.000
13	11.80	0.00	.000
15	31.43	0.00	.000
16	10.35	0.00	.000
17	10.66	0.00	.000
18	24.54	0.00	.000
19	28.32	0.00	.000
20	23.04	0.00	.000
21	18.71	10.00	.535
22	31.19	0.00	.000
24	37.42	0.00	.000
25	43.27	0.00	.000
26	26.00	84.50	3.250
31	22.45	0.00	.000
33	19.67	0.00	.000
34	20.47	0.00	.000
35	14.14	0.00	.000
38	50.08	0.00	.000
40	18.71	0.00	.000
42	43.52	0.00	.000
43	15.50	0.00	.000
46	35.40	0.00	.000
47	35.43	0.00	.000
52	22.65	0.00	.000
53	114.80	0.00	.000
57	38.63	0.00	.000
59	32.79	0.00	.000
60	44.96	0.00	.000
67	33.72	0.00	.000
68	26.80	0.00	.000
69	28.32	0.00	.000

TABLE XI (Continued)

1932-'33

District No.	Premium	Loss	Ratio
74	\$56.20	\$0.00	.000
75	14.74	0.00	.000
85	20.56	0.00	.000
88	14.00	0.00	.000
90	22.66	0.00	.000
95	31.46	0.00	.000
96	30.11	0.00	.000
97	23.41	0.00	.000
100	8.80	0.00	.000
101	16.75	0.00	.000
103	23.89	0.00	.000
107	11.00	0.00	.000
111	15.65	0.00	.000
Total	\$1,248.60	\$94.50	.076

1933-'34

11	\$13.20	\$0.00	.000
12	27.89	0.00	.000
13	11.80	0.00	.000
15	31.43	0.00	.000
16	8.25	0.00	.000
17	10.66	0.00	.000
18	24.54	0.00	.000
19	21.74	0.00	.000
20	23.04	0.00	.000
21	18.71	0.00	.000
22	31.19	0.00	.000
24	37.42	0.00	.000
25	43.27	0.00	.000
26	26.00	0.00	.000
29	29.23	0.00	.000
31	22.45	0.00	.000
33	19.67	0.00	.000
34	25.80	0.00	.000
35	14.14	0.00	.000
36	11.80	0.00	.000
38	50.08	0.00	.000

TABLE XI (Continued)

1933-'34

District No.	Premium	Loss	Ratio
40	\$18.71	\$0.00	.000
42	44.25	0.00	.000
43	15.50	0.00	.000
46	28.07	0.00	.000
47	28.07	0.00	.000
52	22.65	0.00	.000
53	114.80	0.00	.000
57	38.63	0.00	.000
59	44.62	0.00	.000
60	47.37	0.00	.000
67	45.00	0.00	.000
68	27.48	0.00	.000
69	28.32	0.00	.000
74	55.78	0.00	.000
75	14.74	0.00	.000
85	20.56	0.00	.000
88	14.00	0.00	.000
90	22.66	0.00	.000
95	19.47	0.00	.000
96	30.11	0.00	.000
97	23.41	0.00	.000
99	23.97	0.00	.000
100	8.80	0.00	.000
101	16.75	0.00	.000
103	24.85	0.00	.000
107	11.00	0.00	.000
109	25.00	0.00	.000
111	15.65	0.00	.000
Total	\$1,332.53	\$0.00	.000

1934-'35

11	\$13.20	\$0.00	.000
12	27.89	0.00	.000
13	13.86	0.00	.000
15	31.43	0.00	.000
16	8.25	0.00	.000
17	10.66	0.00	.000

TABLE XI (Continued)

1934-'35

District No.	Premium	Loss	Ratio
18	\$24.54	\$0.00	.000
19	21.74	0.00	.000
20	23.04	0.00	.000
21	18.71	0.00	.000
22	31.19	0.00	.000
24	37.42	0.00	.000
25	43.27	0.00	.000
26	26.00	0.00	.000
29	29.23	0.00	.000
31	22.45	0.00	.000
33	19.67	0.00	.000
34	25.45	0.00	.000
35	24.20	0.00	.000
36	11.80	0.00	.000
38	50.08	0.00	.000
40	18.71	0.00	.000
42	44.25	0.00	.000
43	18.49	0.00	.000
46	28.07	0.00	.000
27	27.74	0.00	.000
52	17.39	0.00	.000
53	112.00	0.00	.000
57	52.75	0.00	.000
59	44.62	0.00	.000
60	47.37	0.00	.000
67	45.00	0.00	.000
68	27.48	0.00	.000
74	55.75	0.00	.000
75	14.27	0.00	.000
85	44.61	0.00	.000
88	14.00	0.00	.000
90	22.66	0.00	.000
95	19.47	0.00	.000
96	30.11	0.00	.000
97	23.41	0.00	.000
99	23.97	0.00	.000
100	8.80	0.00	.000
101	16.75	0.00	.000
103	24.85	0.00	.000

TABLE XI (Continued)

1934-'35

District No.	:	Premium	:	Loss	:	Ratio
107		\$11.00		\$0.00		.000
109		25.00		0.00		.000
111		15.65		0.00		.000
112		27.06		0.00		.000
Total		\$1,375.00		\$0.00		.000

1935-'36

11		\$13.20		\$0.00		.000
12		27.89		0.00		.000
13		10.87		0.00		.000
15		31.43		0.00		.000
16		8.25		0.00		.000
17		10.66		0.00		.000
18		24.54		0.00		.000
19		21.74		0.00		.000
20		18.85		0.00		.000
21		18.71		0.00		.000
22		31.19		0.00		.000
24		37.42		0.00		.000
25		42.27		0.00		.000
26		25.20		0.00		.000
29		29.23		0.00		.000
31		22.45		0.00		.000
33		19.25		0.00		.000
34		25.45		0.00		.000
35		24.20		0.00		.000
36		11.80		0.00		.000
38		49.97		0.00		.000
40		18.71		0.00		.000
42		44.25		0.00		.000
43		15.61		0.00		.000
46		27.74		0.00		.000
47		27.74		0.00		.000
52		17.39		0.00		.000
53		41.80		0.00		.000
57		35.29		0.00		.000
59		44.62		0.00		.000

TABLE XI (Continued)

1935-'36

District No.	Premium	Loss	Ratio
60	\$47.37	\$0.00	.000
67	45.00	0.00	.000
68	27.48	0.00	.000
74	55.24	0.00	.000
75	14.27	0.00	.000
85	44.61	0.00	.000
88	14.00	0.00	.000
90	22.66	0.00	.000
95	19.47	0.00	.000
96	30.11	0.00	.000
97	18.18	0.00	.000
99	23.97	0.00	.000
100	8.80	0.00	.000
101	16.75	0.00	.000
103	24.50	0.00	.000
105	16.00	0.00	.000
107	11.00	0.00	.000
109	25.00	0.00	.000
111	27.10	0.00	.000
112	22.00	0.00	.000
Total	\$1,286.13	\$0.00	.000

1936-'37

11	\$13.20	\$0.00	.000
12	22.12	0.00	.000
13	10.85	0.00	.000
15	31.43	0.00	.000
16	8.25	0.00	.000
17	10.66	0.00	.000
18	24.54	0.00	.000
19	21.74	0.00	.000
20	18.85	0.00	.000
21	18.71	0.00	.000
22	31.19	0.00	.000
24	37.42	0.00	.000
25	43.27	0.00	.000
26	25.20	0.00	.000
29	29.23	0.00	.000

TABLE XI (Continued)

1936-'37

District No.	Premium	Loss	Ratio
31	\$22.45	\$0.00	.000
33	19.25	0.00	.000
34	25.45	0.00	.000
35	24.20	0.00	.000
36	11.80	0.00	.000
38	49.97	0.00	.000
40	18.71	0.00	.000
42	44.25	12.00	.271
43	15.71	135.00	8.561
46	21.74	0.00	.000
47	21.74	0.00	.000
52	17.39	0.00	.000
53	41.80	0.00	.000
57	35.20	0.00	.000
59	44.62	0.00	.000
60	47.37	0.00	.000
67	25.89	0.00	.000
68	27.48	0.00	.000
74	44.24	0.00	.000
75	14.27	0.00	.000
85	44.61	0.00	.000
88	11.17	0.00	.000
90	22.66	0.00	.000
95	15.10	0.00	.000
96	25.46	0.00	.000
97	18.18	0.00	.000
99	28.33	0.00	.000
100	8.80	0.00	.000
101	16.75	0.00	.000
103	24.50	0.00	.000
105	16.00	0.00	.000
107	11.00	0.00	.000
109	22.00	0.00	.000
111	35.28	0.00	.000
112	22.00	0.00	.000
Total	\$1,242.03	\$147.00	.000

TABLE XII
 RATIO OF PREMIUM AND LOSS BY YEARS
 ON FIFTY RURAL SCHOOLS IN KIOWA COUNTY

Year	Total Premiums	Total Loss	Ratio
1927-'28	\$820.05	\$25.00	.031
1928-'29	943.59	3.25	.003
1929-'30	1,308.03	0.00	.000
1930-'31	1,137.97	0.00	.000
1931-'32	1,102.36	15.00	.013
1932-'33	1,248.60	94.50	.076
1933-'34	1,332.53	0.00	.000
1934-'35	1,375.31	0.00	.000
1935-'36	1,286.13	0.00	.000
1936-'37	1,242.03	147.00	.118
10 years total	\$11,796.60	\$284.75	.024

TABLE XIII
 RATIO OF PREMIUM AND LOSS BY YEARS ON EIGHT
 CONSOLIDATED SCHOOLS IN KIOWA COUNTY

Year	Total Premiums	Total Loss	Ratio
1932-'33	\$1,268.30	\$31.00	.025
1933-'34	1,570.74	22,521.00	14.338
1934-'35	1,269.82	23.43	.018
1935-'36	1,264.24	200.00	.159
1936-'37	1,255.74	23.40	.018
5 years total	\$6,628.84	\$22,798.83	3.439
Grand Total	\$18,425.44	\$23,083.58	1.254

TABLE XIV
COMPARISON OF LOSS RATIO WITH
THAT OF THE STATE AND NATION

Year	¹ Kiowa County Schools			Ratio: ² State: ³ National	Ratio: ³ National
	Premium Income	Paid Losses	Ratio		
1927-'28	\$820.05	\$25.00	.031	---	.491
1928-'29	943.59	3.25	.003	.425	.469
1929-'30	1,308.03	0.00	.000	.375	.465
1930-'31	1,137.97	0.00	.000	.590	.569
1931-'32	1,102.36	15.00	.013	.649	.569
1932-'33	2,516.90	46.00	.018	.620	.559
1933-'34	2,903.27	22,521.00	7.753	.476	.469
1934-'35	2,645.13	23.43	.009	.378	.426
1935-'36	2,550.37	200.00	.008	.481	.355
1936-'37	2,497.77	170.40	.006	.475	---
Total	\$18,425.44	\$23,083.58	1.254	.491	---

¹For School year July 1 to June 31

²For Calendar year from Annual Reports of Insurance
Department of Oklahoma

³Statistical Abstracts of the United States, 1937

CHAPTER III

FINDINGS AND CONCLUSIONS

An attempt has been made in this thesis to bring out the facts concerning insurance on school property in Kiowa County that would be of interest to school men or any others who might be interested in such a study. Every effort was made to keep the study simple, accurate, and practical.

A. Inadequacy of Records.

The first fact that became evident was that very inadequate records are kept concerning insurance on school property. The only record of a public nature is a record on file in the office of the county superintendent, concerning the status of each school's insurance. This information is secured from the Annual Report of the clerk of the school board. A check with the policies gave evidence that these reports were not in accord with the data on the policies. In several cases the two were not in agreement on the company insured with. This report was first required by the county superintendent in 1933. Of course it is required by law that all warrants issued by a school district be registered with the county treasurer, but until 1932 the purpose of each warrant was not registered.

B. Nature of Company.

There are two types of companies writing insurance of school building in Kiowa County, the regular stock companies and the Farmers Union. Of the thirty-five companies writing insurance on school property in the county, thirty-four are

stock companies. Only one, the Farmers Union, is of a mutual nature. Thirty-three of the companies are foreign; two are domestic. One of these two has since been re-insured in a foreign company.

C. Change of Company.

Very few schools change companies. When there was a change, it was not because of dissatisfaction with the company, but because of a change in personnel of a school board which desired to favor a friend with its insurance business. There is an exception to this in the change to "farmers' union" companies, which is due in some cases to the lower premiums.

D. Tendency Toward Farmers Union.

There is a noticeable tendency toward insurance in "farmers' union" companies. In 1927-'28, only one school was insured with a "farmers' union" company. At the end of the ten-year period there were eight (8) of the fifty schools insured in "farmers' union" companies. All town and consolidated schools were insured in stock companies.

E. Property Under-insured.

The state insurance laws allow school property to be insured for eighty percent of its present value. Assuming that percent to be the correct ratio between value and amount of insurance to carry, the schools of the county are under-insured. The ratio for the rural schools was .577 in 1927-'28, which gradually increased until 1932-'33 .673 was reached. Table X would lead one to believe that the con-

solidated schools are as much over-insured as the rural schools are under-insured, but there is a duplication in nearly all cases since the fire, wind-storm, and explosion policies are written as separate policies. In nearly every instance the insurance is written on the value assessed by the State Insurance Commission.

F. Type of Insurance.

As would be expected for that part of the state, a larger amount of insurance is carried against wind-storms than fire. This is always true where separate policies are written. The rural districts insure with a combined policy as a rule. The reason for the seeming inconsistency is thought to be the frequency of hail and tornadoes in that section of the state. Co-insurance is a type of insurance that has become popular in the larger systems, but it was not encountered in this study.

G. Type of Policy.

The rural schools hold very closely to the combined policy. This is because of the inconvenience of writing two policies. However, there is no advantage in having separate coverage. Very few combined policies are written on the property of the larger schools.

H. Length of Term of Policy.

The length of the term is determined largely by the desires of the agent writing the policy. It cannot be said that the conditions of prosperity in any way affect the term. The range of the number of one-year policies during any one year was from two to seven. The range of the three-year

policies was from fourteen policies in 1927-'28 to nineteen policies in 1931-'32. The five-year policies ranged from twenty policies in 1927-'28 to twenty-eight policies in 1936-'37. This is not a true indication since more schools were studied in the later years of the study. The ratio was practically constant. However, it can be said without contradiction that most agencies prefer to write long-term insurance. There are two reasons for that. The first is that the longer the term the longer they are sure of having the business. Second, the trend of rates has been downward thus reducing the premium and agents' commission. Since the majority of board members are farmers and feel that they do not have a thorough knowledge of insurance, the details of the insurance are left in the hands of the agent writing the insurance. As a rule the insurance is what the agent desires to write.

I. Variance of Amount.

The amount of insurance carried seems to vary. In 1927-'28, the ratio of value and amount was .577, which as a rule increased until it reached .673 in 1932-'33. In 1933-'34, the ratio was .633. From there it decreased until a ratio of .484 was reached in 1935-'36. If these figures were plotted, the curve would show a gradual upward climb until the height of the depression was reached, then a downward curve as the depression receded.

J. Catastrophes Affect Insurance.

Catastrophes have much to do with insurance. Following the New London, Texas disaster, three schools in the county

wrote explosion insurance, where only one was carrying it before the explosion occurred. These three were town schools.

K. Losses.

When insurance is mentioned, the first and usually the only factor considered is the ratio of premium and loss.

It would not be very accurate to say that customers were paying too much or too little for their insurance. Table XIV shows that \$18,425.44 was paid to insurance companies during the ten-year period studied, and \$23,083.58 was paid in the form of losses. That is a ratio of 1.254. Companies could not continue to operate if that were true over the entire United States. All years except 1933-'34 show a very, very small ratio. The year 1927-'28 has the highest ratio of the remaining nine years with .031. In 1933-'34 C-2 had a fire that razed their building, on which \$22,500.00 worth of insurance was carried. The building was valued at \$40,000.00. This loss was the only fire loss reported during the period. All other losses were minor wind-storm losses. The greater amount of loss was due to fire, but the larger number of losses was caused by wind-storm.

L. Number and Size of Policies.

It was a noticeable practice that never more than three or four policies were written on the same property in an individual company. Where several policies were written they were well distributed among several companies.

The tendency was to write several small policies rather than one or two large policies. Two-thousand to three-thousand dollar policies were the rule in the combined and fire policies. However, the wind-storm policies were somewhat larger. Six- and eight-thousand dollar policies were not uncommon. The explosion was written in one policy to cover the entire amount.

CHAPTER IV

RECOMMENDATIONS

There are some needed changes that are suggested very definitely in the findings of the study. First, there should be very definite, detailed, and reliable record of all insurance in force on school property of each county, in the county superintendent's office. Second, at the time of writing of any policy an appropriate body of persons should appraise the property and insurance should be written to cover properly the property. Third, rural schools should be encouraged to insure with mutual companies that are reliable and that insure in rural communities only, because the rate is much lower and the protection is as sound as in stock companies.

The state would profit by the work of a commission appointed to study the insurance of public property with view of making recommendations toward the installation of a state system of insurance.

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This Thesis Typed By:

Cecil Cox
214 Hanner Hall
Stillwater, Oklahoma