ance, report that their markets are opening up. The Georgia commissioner announced recently that there have been more rate decreases than increases under the new law.

The oldest competitive rate law in the country—and the type that has been followed by other States and is endorsed by the NAII—is that which was adopted in California 20 years ago and has been eminently successful.

Because of its explosive growth, tremendous motor vehicle flow and widespread traffic safety problems, California might be expected to have the most critical automobile insurance situation in the country. Instead, it has far fewer insurance headaches than most States.

We believe that competition, as exemplified by the American free enterprise system, is the finest, surest regulator in the public interest yet devised.

With competition in the marketplace—with hundreds of companies vying with each other for the available business—the public is assured of the lowest price, best service, latest innovations in product, and an available market.

Competition is the hallmark of the independent companies. It is the secret behind their success; it is the spur to much of the experimentation and progress in our business.

It has spawned such innovations as uninsured motorist coverage, insolvency protection, noncancellation clauses, advance payments, rehabilitation programs, medical payments coverage, safe-driver discount, special risk coverage, drive-in claims service, good student discount, 6-month policies and installment paying of premiums, deductible policies, and even the assigned risk plan.

The one company in the country today that has any credible experience with a form of an automobile insurance compensation plan—a 10-year experiment which produced solid facts and figures—is one of our competitive-minded members.

Other of our competitive-conscious companies have met a major need by providing a substantial market for military personnel. As a result, NAII members are currently insuring upward of 1,500,000 servicemen of all ages and ranging from the lowest enlisted grades to general rank.

This willingness to experiment, to innovate, to compete has made the NAII workshops and meetings focal points for the industry.

These forums have been in the forefront of developing and introducing new claims practices and techniques, underwriting changes, new coverages, new services, operational improvements; even a question of philosophies.

We have pitted plaintiff bar against defense bar and heard arguments on Federal versus State regulation. At our annual meeting in 1964, we provided what was probably one of the first national platforms for Harvard Prof. Robert E. Keeton, coauthor of the Keeton-O'Connell plan.

We have debated the Morris plan, the Saskatchewan plan, the Ehrenzweig plan.

We have furnished a forum for State commissioners, academicians, U.S. Senators and Congressmen, space scientists, economists, traffic experts, and automobile manufacturers.