

UNITED STATES DEPARTMENT OF THE INTERIOR
NATIONAL PARK SERVICE**NATIONAL REGISTER OF HISTORIC PLACES
INVENTORY -- NOMINATION FORM**

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DATE ENTERED

SEE INSTRUCTIONS IN *HOW TO COMPLETE NATIONAL REGISTER FORMS*
TYPE ALL ENTRIES -- COMPLETE APPLICABLE SECTIONS**1 NAME**

HISTORIC

Metropolitan Life Insurance Tower

AND/OR COMMON

Metropolitan Tower

2 LOCATION

STREET & NUMBER

1 Madison Avenue

NOT FOR PUBLICATION 17

CITY, TOWN

CONGRESSIONAL DISTRICT

New York

VICINITY OF

STATE

CODE

New York

36

COUNTY

New York

CODE

061

3 CLASSIFICATION

CATEGORY	OWNERSHIP	STATUS	PRESENT USE
<input type="checkbox"/> DISTRICT	<input type="checkbox"/> PUBLIC	<input checked="" type="checkbox"/> OCCUPIED	<input type="checkbox"/> AGRICULTURE <input type="checkbox"/> MUSEUM
<input checked="" type="checkbox"/> BUILDING(S)	<input checked="" type="checkbox"/> PRIVATE	<input type="checkbox"/> UNOCCUPIED	<input type="checkbox"/> COMMERCIAL <input type="checkbox"/> PARK
<input type="checkbox"/> STRUCTURE	<input type="checkbox"/> BOTH	<input type="checkbox"/> WORK IN PROGRESS	<input type="checkbox"/> EDUCATIONAL <input type="checkbox"/> PRIVATE RESIDENCE
<input type="checkbox"/> SITE	PUBLIC ACQUISITION	ACCESSIBLE	<input type="checkbox"/> ENTERTAINMENT <input type="checkbox"/> RELIGIOUS
<input type="checkbox"/> OBJECT	<input type="checkbox"/> IN PROCESS	<input checked="" type="checkbox"/> YES: RESTRICTED	<input type="checkbox"/> GOVERNMENT <input type="checkbox"/> SCIENTIFIC
	<input type="checkbox"/> BEING CONSIDERED	<input type="checkbox"/> YES: UNRESTRICTED	<input type="checkbox"/> INDUSTRIAL <input type="checkbox"/> TRANSPORTATION
		<input type="checkbox"/> NO	<input type="checkbox"/> MILITARY <input checked="" type="checkbox"/> OTHER: Insurance Co. office

4 OWNER OF PROPERTYContact: Mr. Richard R. Shinn, President
Mr. Scott Ehrlich, Law Dept.
Ms. Mary S. Frazee, Librarian

NAME

Metropolitan Life Insurance Co.

STREET & NUMBER

1 Madison Avenue

CITY, TOWN

New York

STATE

New York

5 LOCATION OF LEGAL DESCRIPTION

COURTHOUSE,

REGISTRY OF DEEDS, ETC.

New York County Hall of Records

STREET & NUMBER

31 Chambers Street

CITY, TOWN

New York

STATE

New York

6 REPRESENTATION IN EXISTING SURVEYS

TITLE

New York City Landmarks Preservation Commission

DATE

1957

FEDERAL STATE COUNTY LOCAL

175

DEPOSITORY FOR

SURVEY RECORDS

New York City Landmarks Preservation Commission

CITY, TOWN

New York

STATE

New York

7 DESCRIPTION

CONDITION	CHECK ONE	CHECK ONE
<input checked="" type="checkbox"/> EXCELLENT	<input type="checkbox"/> DETERIORATED	<input type="checkbox"/> UNALTERED
<input type="checkbox"/> GOOD	<input type="checkbox"/> RUINS	<input checked="" type="checkbox"/> ALTERED
<input type="checkbox"/> FAIR	<input type="checkbox"/> UNEXPOSED	<input checked="" type="checkbox"/> ORIGINAL SITE <input type="checkbox"/> MOVED DATE _____

DESCRIBE THE PRESENT AND ORIGINAL (IF KNOWN) PHYSICAL APPEARANCE

Since 1909 the 700-foot Metropolitan Tower, with its famous beacon, gigantic four-dial clock, and monstrous McNeely bells, has been the symbol of the Metropolitan Life Insurance Company. The structure's likeness has appeared on hundreds of millions of insurance documents. For 4 years, until completion of the Woolworth Building in 1913, the stately tower was the tallest masonry and steel structure in the world, and it remains a prominent feature of the New York skyline. Designed by Pierre and Michel Le Brun and patterned after the famous bell tower of St. Mark's Cathedral in Venice, the 50-story edifice marked the culmination of a company building program conceived by Joseph F. Knapp and completed by John R. Hegeman. The tower underwent refurbishing in the early 1960's, and while it surrendered necessarily some of its disintegrating Tuckahoe marble trim, it retained its original form and general appearance. Because it is the most distinctive and least altered extant Metropolitan building and because its construction corresponds with the company's rise to first place in the life insurance industry, the tower excellently commemorates Metropolitan's historical significance.

Before Metropolitan erected the first of several building units that eventually constituted its Madison Avenue complex, the firm occupied offices at three other locations. In 1868-69 the company had two and a half rooms in a building at 243 Broadway; between 1869 and 1876 it claimed the entire third floor of a structure at 319 Broadway; and from 1876 to 1893 it enjoyed an entire building that it refurbished at the corner of Park Place and Church Street. None of these is believed extant.

By 1889 Metropolitan had outgrown its quarters again, and Knapp selected Madison Avenue between 23rd and 24th Streets as the site for a new seven-story, white marble, Second Renaissance Revival office building designed by Napoleon Le Brun. Before workmen completed the structure in 1893, Knapp died, and Hegeman added four more stories to the building plan to accomodate the firm's rapid expansion. Gradually over the next 12 years, Metropolitan employed Le Brun to design several additions to the structure, and by 1905 the complex filled all the block except a small lot on the northwest corner, which the Madison Square Presbyterian Church occupied. Desperately in need of still more space, Metropolitan negotiated the sale of the lot and moved the church into a new home across the street. Then, since Le Brun had died, Hegeman hired his two sons to design an office tower in the mode of the campanile of St. Mark's and compatible with the existing complex.

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8 SIGNIFICANCE

PERIOD	AREAS OF SIGNIFICANCE -- CHECK AND JUSTIFY BELOW				
<input type="checkbox"/> PREHISTORIC	<input type="checkbox"/> ARCHEOLOGY-PREHISTORIC	<input type="checkbox"/> COMMUNITY PLANNING	<input type="checkbox"/> LANDSCAPE ARCHITECTURE	<input type="checkbox"/> RELIGION	
<input type="checkbox"/> 1400-1499	<input type="checkbox"/> ARCHEOLOGY-HISTORIC	<input type="checkbox"/> CONSERVATION	<input type="checkbox"/> LAW	<input type="checkbox"/> SCIENCE	
<input type="checkbox"/> 1500-1599	<input type="checkbox"/> AGRICULTURE	<input type="checkbox"/> ECONOMICS	<input type="checkbox"/> LITERATURE	<input type="checkbox"/> SCULPTURE	
<input type="checkbox"/> 1600-1699	<input type="checkbox"/> ARCHITECTURE	<input type="checkbox"/> EDUCATION	<input type="checkbox"/> MILITARY	<input type="checkbox"/> SOCIAL/HUMANITARIAN	
<input type="checkbox"/> 1700-1799	<input type="checkbox"/> ART	<input type="checkbox"/> ENGINEERING	<input type="checkbox"/> MUSIC	<input type="checkbox"/> THEATER	
<input type="checkbox"/> 1800-1899	<input checked="" type="checkbox"/> COMMERCE	<input type="checkbox"/> EXPLORATION/SETTLEMENT	<input type="checkbox"/> PHILOSOPHY	<input type="checkbox"/> TRANSPORTATION	
<input checked="" type="checkbox"/> 1900-	<input type="checkbox"/> COMMUNICATIONS	<input type="checkbox"/> INDUSTRY	<input type="checkbox"/> POLITICS/GOVERNMENT	<input type="checkbox"/> OTHER (SPECIFY)	
		<input type="checkbox"/> INVENTION			

SPECIFIC DATES 1909-present (1868+) BUILDER/ARCHITECT: Pierre & Michel Le Brun

STATEMENT OF SIGNIFICANCE

The Metropolitan Life Insurance Company is outstandingly symbolic of the growth and development of the American Life insurance industry in both the late 19th and early 20th centuries. Although particularly reflective of the latter era, the firm traces its origin to the National Union Life and Limb Insurance Company, which when founded in 1863 represented the first comprehensive attempt to provide war-risk insurance to American soldiers and sailors. Subsequent reorganization of that firm and its descendants resulted in the formation of Metropolitan in 1868. After its first year the company ranked only 34th among 56 American life firms operating in New York, but due to sound management and a variety of popular policy offerings, by 1909 it had become, according to scholar Marquis James, "the largest life insurance company in the world in point of business in force."¹ The firm went on to become the world's largest private investor and, in the opinion of distinguished institutional historian Morton Keller, "one of the twentieth century's prime symbols of corporate vastness and efficiency."²

Over the years, Metropolitan introduced and successfully implemented a number of notable innovations in the life insurance industry. In 1879 the company began writing "industrial" life insurance (small-amount policies offered at low prices to industrial workers) and rose within a year to preeminence in this important new insurance field. Metropolitan also pioneered intermediate-range life insurance and several social welfare programs. James argues persuasively that the firm's formation of an intermediate branch in its ordinary department in 1896 affected "the general trend of life insurance in America," and that the introduction of a \$5,000 minimum whole life policy for exceptionally good risks in 1909 "proved to be the outstanding life insurance innovation of the decade."³

(continued)

¹Marquis James, The Metropolitan Life: A Study in Business Growth (New York, 1947), 168.

(176)

²Morton Keller, The Life Insurance Enterprise, 1885-1910: A Study in the Limits of Corporate Power (Cambridge, 1963), 37.

³James, Metropolitan Life, 119, 170.

9 MAJOR BIBLIOGRAPHICAL REFERENCES

(see continuation sheet.)

10 GEOGRAPHICAL DATA

ACREAGE OF NOMINATED PROPERTY less than 1 acre

UTM REFERENCES

A	<u>1,8</u>	<u>58,546,0</u>	<u>4,51,013,2,0</u>
ZONE	EASTING	NORTHING	
C			

B	<u> </u>						
ZONE	EASTING	NORTHING					
D							

VERBAL BOUNDARY DESCRIPTION

The boundary of the nominated property corresponds with the outer plane of the four exterior walls of the tower.

Justification: This boundary includes the entire tower and excludes that portion of the Metropolitan complex between 23rd and 24th Streets that has been altered so extensively that it does not meet the criteria of historical integrity.

LIST ALL STATES AND COUNTIES FOR PROPERTIES OVERLAPPING STATE OR COUNTY BOUNDARIES

STATE	CODE	COUNTY	CODE
-------	------	--------	------

STATE	CODE	COUNTY	CODE
-------	------	--------	------

11 FORM PREPARED BY

NAME / TITLE

George R. Adams, Director, Historic Landmarks Project

ORGANIZATION

DATE

American Association for State and Local History

TELEPHONE

STREET & NUMBER

1/24/77

1400 Eighth Avenue South

615-242-5583

CITY OR TOWN

STATE

Nashville,

Tennessee

12 STATE HISTORIC PRESERVATION OFFICER CERTIFICATION

THE EVALUATED SIGNIFICANCE OF THIS PROPERTY WITHIN THE STATE IS:

NATIONAL

STATE

LOCAL

As the designated State Historic Preservation Officer for the National Historic Preservation Act of 1966 (Public Law 89-665), I hereby nominate this property for inclusion in the National Register and certify that it has been evaluated according to the criteria and procedures set forth by the National Park Service.

FEDERAL REPRESENTATIVE SIGNATURE

TITLE

DATE

197

FOR NPS USE ONLY

I HEREBY CERTIFY THAT THIS PROPERTY IS INCLUDED IN THE NATIONAL REGISTER

DATE

DIRECTOR, OFFICE OF ARCHEOLOGY AND HISTORIC PRESERVATION ATTEST:	DATE
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KEEPER OF THE NATIONAL REGISTER

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When the tower was finished in 1909, at a cost of \$6,581,391, the American Institute of Architects judged it the most meritorious work of the year. With this addition, the Metropolitan complex now extended 425 feet along each street front and 200 feet along each avenue front, and its exterior facing accounted for approximately 500,000 cubic feet of marble. According to a company history published in 1914, the first story of the entire complex featured boldly projecting diamond-faced ashlar and served as a plinth to the second and third stories, which were united as one and decorated with a rich composite order of coupled columns and pilasters. At the main entrance on Madison Avenue and for 150 feet along 23rd Street, the columns projected 5 feet to form porticoes. Around the base of the tower and on Fourth Avenue the columns were slightly engaged. Rustications banded the corner pavilions, giving stronger effect to the angles of the building.¹⁵

The tower measured 75 feet on Madison Avenue and 85 feet on 24th Street. It consisted of a 5-story, 68-foot-high base that repeated the elaborate features of the lower portion of the main building; a severely simple 366-foot shaft that extended from the 6th through the 28th story and displayed three sets of triple, rectangular windows on each face; a continuous line of boldly projecting double-bracketed balconies at the 29th and 30th floors; and a balustraded Ionic loggia that extended from the 31st through the 35th story and was topped by a recessed four-story plinth supporting a pyramidal spire and an octagonal turret. Together the spire and turret made up the 36th through 49th stories. Atop the turret rested an 8-sided electric beacon with 8-foot diameter faces.

On each side the tower supported a giant, 26 1/2-foot clock dial that partially covered the 25th through the 27th stories. Each dial was constructed of reinforced concrete and faced with vitreous blue and white mosaic tile. The 17-foot minute hands and 13 1/3-foot hour hands consisted of copper sheathing on iron frames, revolved on roller-bearings, and weighed respectively 1,000 and 700 pounds. Electricity drove

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¹⁵Metropolitan Life Insurance Company, The Metropolitan Life Insurance Company (New York: The Metropolitan Life Insurance Company, 1914), 44-45.

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the huge mechanism, whose master clock, then as now, was situated in the company board room and controlled clocks throughout the building. The 46th story held the tower's four McNeely bells, which ranged in weight from 1,500 to 7,000 pounds and sounded every quarter hour. No clock dials in the world were larger, nor any bells mounted higher.

Beginning in 1932 and continuing over a period of 20 years, Metropolitan erected in sections, according to need, a second Madison Avenue complex--a 31-story modern office building that ultimately filled the adjoining block between 24th and 25th Streets. Subsequently, to keep pace with changing company organization and space requirements, Metropolitan rebuilt most of the early sections of their first Madison Avenue complex. Later, in the early 1960's, the firm modernized the tower's exterior to correspond with the remainder of the complex. Workmen reduced overhanging balconies and corners throughout, and along the street facades on the second and third stories, they removed the coupled columns and pilasters. Limestone was put in place of decaying marble in two broad bands from the 1st to the 5th floor and from the 20th to the 36th story, and square masonry columns with steel cores were installed in place of round stone columns in the loggias between the 31st and 35th stories. Twenty decorative lion's heads were removed from the 34th floor, as was similar ornamentation elsewhere. Lastly workmen took down the gold-leaved bronze roof of the cupola and replaced it with a new covering of weather-resistant anodized aluminum. After the completion of this work, Metropolitan had the clock and beacon mechanisms modernized, the clock hands rebuilt, and the clock dials cleaned. Today the clock, bells, and beacon continue to record the time day and night, and despite the removal of much Renaissance detail, to the casual observer the tower still appears much the same as it did nearly 70 years ago.

Inside the tower, however, the changes are more readily apparent. Air conditioning, acoustical ceilings, asphalt tile floor coverings, modern lighting, and automatic elevators have been installed to make the building more suitable for modern office use. On most floors, though, original marble corner facings in the corridors remain as reminders of the old decor.

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More important, the second floor, which formally housed executive offices and now holds the company archives, has been preserved almost in its original state. Besides the corridor with its white marble wainscoting, the floor consists of a foyer, four offices, two conference rooms, and an executive washroom. All retain their original red Honduran mahogany wall panels and door and window facings, ornate plaster cornices, and beautiful marble mantels, as well as much original furniture. This section of the building is open to visitors on a restricted basis, and as they pass from the corridor through large double, etched glass doors into the executive foyer and see the well maintained offices, they may almost expect for a moment to be greeted by John R. Hegeman himself.

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In that same year Metropolitan hired sociologist Lee K. Frankel and instituted a series of nationally significant social welfare projects that eventually included publication of health care booklets, development of the Nation's first visiting nurse service and city-wide surveys of disease, and construction of low-income housing units, which, as management historian Karen Orren points out, represented important "deviations from normal investment in response to social problems."⁴

Since 1909 the 700-foot Metropolitan Tower, has been the symbol of the Metropolitan Life Insurance Company; its likeness has appeared on hundreds of millions of insurance documents. When completed, the tower was the tallest masonry and steel structure in the world, and it remains a prominent feature of the New York skyline. It underwent refurbishing in the early 1960's, and while it surrendered necessarily some of its decaying Tuckahoe marble trim, it retained its original form and general appearance. Because it is the most distinctive and least altered extant Metropolitan building and because its construction corresponds with the company's rise to first place in the life insurance industry, the tower excellently commemorates Metropolitan's historical significance.

History

Metropolitan Life Insurance Company originated with the formation of the National Union Life and Limb Insurance Company in New York in 1863, scarcely a decade after Elizur Wright's actuarial tables provided the key to solvency in life insurance. Launched by businessman Simeon Draper, this firm represented the first comprehensive attempt to provide war-risk insurance for United States soldiers and sailors. Unfortunately Draper had difficulty getting funding, and the company went through a series of reorganizations and name changes in only a few years. At one time Gen. Daniel E. Sickles, a hero of Gettysburg, served briefly as president. When the Civil War ended, the company ranked last among life and casualty firms operating in New York, and so the directors decided to separate its life and casualty

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⁴Karen Orren, Corporate Power and Social Change: The Politics of the Life Insurance Industry (Baltimore, 1974), 146. (177)

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departments into two new concerns, National Life Insurance Company and National Travelers' Insurance Company. By 1867, under the leadership of president James R. Dow and finance director Joseph F. Knapp, the latter firm dropped its casualty business and concentrated on life insurance. The following year the directors obtained a new charter under the name Metropolitan Life Insurance Company.

The firm got off to a good start. By the end of its first year Metropolitan ranked 34th among 56 American life insurance companies in New York. This rise from last place stemmed in part from sound organization and good promotion but resulted also from a substantial increase in the number of new firms just now receiving their charters and opening for business. In 1869 Metropolitan entered a relatively uncontested insurance market and grew rapidly while setting an important company precedent for writing small-amount policies. Despite a strong demand for them, few firms offered these policies, which had low assessments affordable by laborers, because weekly or monthly collection of such premiums proved too costly. Metropolitan overcame this problem by contracting with the Hildise Bund, a German fraternal society with branches in New York and the Midwest, to collect the premiums. Consequently, at the end of its second year the company ranked 25th in number of policies in force among 70 American firms in New York.

That same year, 1869, life insurance companies in the United States wrote more than \$600 million worth of policies, but afterward they failed to reach this mark again until 1886. An excess of companies, the dwindling number of people without insurance, and economic depression all helped account for the industry's decline. The slump hit Metropolitan hard, particularly during the depression years of the mid-seventies when policy lapses exceeded sales, but the firm remained solvent. Company officials utilized numerous remedies to improve business. Some of these merely mirrored the successful practices of other firms, and although they worked for a time, they never became prominently identified with Metropolitan. For example, in 1872 the company borrowed the tontine idea from Henry Baldwin Hyde of the Equitable Life assurance Society but wrote such policies only until 1889.

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Other remedies proved innovative and lasting. By coincidence the same year that the industry decline began, Metropolitan acquired a new vice-president, John R. Hegeman, and he became instrumental in the company's management. During the early 1870's he and Knapp, who became president in 1871, increased the firm's capitalization, put premium payments on a cash-only basis, and started a monthly policyholders' magazine called The Metropolitan, which the Insurance Chronicle described as "typographically and artistically without a rival in insurance [company] publications."⁵ As a result of these measures and the tontine plan, which Knapp and Hegeman also promoted, by 1873 only two American life insurance companies were writing more policies than Metropolitan.

During the next 2 years, however, the policy sales of all life insurance companies dipped sharply again, and this time the largest firms were hit hardest. Metropolitan's new business dropped 61 percent. At this juncture Knapp turned once more to small-amount policies. Heretofore Metropolitan had sold most of this kind of life coverage to German immigrants and their descendants and collected through the Bund. Now, in 1875, Knapp decided to go after the English-speaking workingmen's market through a similar organization, which he created and named the Prudential League. It required all members to purchase a Metropolitan life policy, and it collected the premiums monthly. Knapp's program worked impressively at first but then failed to grow. Meanwhile, across the Hudson River in Newark, John F. Dryden had formed the Prudential Friendly Society, later the Prudential Insurance Company of America, and sold 4,800 policies during his first year. Both Knapp and Dryden patterned their operations after the Prudential Assurance Company of London, but Knapp required a minimum policy of \$1,000, while Dryden offered more affordable, better selling policies for coverage as low as \$100.

Lapses and declining sales continued to plague Metropolitan between 1876 and 1878, and Knapp remained convinced that the successful tapping of the workingmen's market offered the best prospect for reversing the firm's downward slide. He traveled to London, studied the Prudential Assurance Company's methods first-hand, and upon returning home, persuaded Metropolitan's

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⁵Quoted in The Metropolitan, II (1872-73), 40, and cited in James, Metropolitan Life, 50.

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directors to make "industrial" insurance the company's primary concern. The London firm had given the name "industrial" to small-amount workingmen's insurance because most purchasers were industrial laborers, and Metropolitan retained the designation.

Knapp planned to start in New York and expand to other cities as rapidly as possible. To make the program work, Metropolitan needed an army of agents and supervisors to man the neighborhoods, sell the policies, and collect the premiums. Knapp filled more than 500 of these positions by luring experienced employees away from Prudential of London. Once the program was implemented in 1879, it proved a tremendous success. Within one year Metropolitan became the largest company of its kind in the United States, and by 1883 it had industrial insurance agents in 16 States, and the District of Columbia. As a result life insurance was now available to thousands of persons who could not afford it previously. "Metropolitan's conquest of the industrial field," says James correctly, "was a revolutionary development in the annals of life insurance marketing."⁶

Despite the almost instant success of its industrial program, Metropolitan continued to struggle until the mid-eighties because of difficulties with reserve requirements in Massachusetts and uncertainties rising from a short-lived financial scare on Wall Street in 1884. Beginning in 1886, however, the company enjoyed six fat years in a row and by 1891 had over \$250 million worth of industrial life insurance in force, more than the combined totals of its two chief industrial competitors, Prudential and John Hancock.

That same year Hegeman succeeded Knapp as president, and attorney Haley Fiske became vice-president. Under their direction Metropolitan reentered the ordinary life market. Most ordinary life firms continued to emphasize tontine policies, which offered only deferred dividends, but primarily at Fiske's insistence, Metropolitan opted for straight nonparticipating life insurance that eliminated dividends and provided a variety of contract choices ranging from single-premium and limited-payment life to endowment and term insurance. Because the tontine

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⁶James, Metropolitan Life, 96, 98.

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business had driven life insurance prices up, Metropolitan could offer its new policies for about 20 percent less than the prevailing rate. Still, due to the Panic of 1893, the early nineties marked another slack period for the entire industry, and although the company's ordinary department grew steadily, it operated at a deficit for 9 years.

In 1896 Metropolitan brought out yet another kind of policy. Known within the company as intermediate life, it fell somewhere between industrial and ordinary life and was intended for wage earners who could not purchase policies in multiples of \$1,000 but could buy \$500 units. According to James, this represented a step "important in the development of . . . [Metropolitan] . . . as an introducer of life insurance to the working masses," and in time it affected "the general trend of life insurance in America."⁷

Between the mid-1890's and mid-1910's, Metropolitan grew rapidly. It expanded its industrial operations to the Pacific coast, took over La Canadienne Life Insurance Company of Montreal, and assumed the business of at least 1⁴ American firms. By 1905 it ranked fourth in size among life insurance companies in the United States.

Metropolitan attained this position just as muckraking reached its peak in the so-called progressive era. Corporations of all kinds came under increasing journalistic and governmental scrutiny, and the insurance business proved no exception. In 1905 a widely publicized internal struggle for control of the Equitable Life Assurance Society provided the final impetus in a decision by the New York State Legislature to investigate current conditions in the industry and consider more exacting standards for corporate investment of life insurance funds. With William W. Armstrong as chairman and Charles Evans Hughes as chief counsel, a special legislative committee conducted a thorough and revealing hearing that embarrassed a number of large firms and produced several major reforms in the industry, including standardization of policy forms, strict regulation of investment practices, and an end to toutine insurance. The Armstrong Committee offered relatively little criticism of industrial insurance operations, and so Metropolitan received less criticism than most of its rivals.

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⁷Ibid., 118.

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During the next few years Metropolitan's enhanced reputation, attractive and varied line of insurance offerings, and sound management practices all combined with the absence of legislative interference in the industrial field and New York's mandatory annual ceilings on ordinary writing to make the firm, in the words of James, "the largest life insurance company in the world in point of business in force."⁸ About this same time Metropolitan introduced still another new kind of policy, \$5,000 minimum whole life for exceptionally good risks. It was, says James, "the outstanding life insurance innovation of the decade" and an almost overnight success.⁹ With Metropolitan giving so much attention now to ordinary insurance, the company's chief industrial rival, Prudential, pulled slightly ahead in that category. Nevertheless, according to institutional historian Morton Keller, Metropolitan "was well on its way to becoming one of the twentieth century's prime symbols of corporate vastness and efficiency."¹⁰

Since 1909-10 Metropolitan has remained among the largest and most powerful insurance companies. It underwent mutualization in 1914, continued to expand by acquiring the business of 13 more firms between 1907 and 1918, weathered the Great Depression, and became by the mid-1940's the biggest private investor in the world.¹¹

The company has earned recognition for more than its size and variety of policy offerings, however. In 1914 New York Superintendent of Insurance William T. Emmet, reporting the result of a triennial examination of Metropolitan, described it as "a pioneer among insurance companies along the pathway of social service on a huge scale."¹² He spoke primarily of the firm's success in lowering the cost of insurance through good management, but his evaluation applies equally well to the social welfare programs that Metropolitan initiated after 1910, largely

(continued)

⁸ Ibid., 168.

⁹ Ibid., 170.

¹⁰ Keller, Life Insurance Enterprise, 37.

¹¹ See: James, Metropolitan Life, 102.

¹² Quoted in ibid., p. 182.

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under the leadership of Fiske, who became president in 1919, and Frederick K. Ecker, who succeeded to that office in 1929.

Directly responsible for the initiation and implementation of many of the programs were Drs. Lee K. Frankel, a sociologist, and Louis I. Dublin, a mathematician and medical researcher. Frankel created a company welfare department in 1912 and developed soon afterward, with the help of Lillian Wald, the Nation's first visiting nurse service. In several major cities it provided the only medical care that poorer policyholders could get, and elsewhere it served as a model for similar programs. Other Frankel and Dublin projects included publishing a series of layman's health care booklets that were distributed by the millions over several decades, conducting in the 1910's the first city-wide surveys of disease in the United States, and funding between 1917 and 1923 at least three city-wide health campaigns and scientific studies of disease.

A particularly notable social service program grew in part out of Metropolitan's enormous investment in real estate. Beginning with Parkchester in the Bronx in 1938-39, the company developed a number of low-cost housing complexes that eventually included Stuyvesant Town in Manhattan, Riverton in Harlem, and Parkmerced in San Francisco. According to management historian Karen Orren, these construction projects represented important "deviations from normal investment in response to social problems."¹³ Orren points out that Metropolitan made these expenditures on occasions when the government appeared to threaten insurance companies' control over their assets, but she notes also that this does not distract from the social value of the housing. Keller summarizes the company's place in history when he states that "the Metropolitan--gigantic, highly bureaucratized, yet projecting an image of corporate beneficence--typified the post-Armstrong face of life insurance" in America.¹⁴

¹³Orren, Corporate Power and Social Change, 146.

¹⁴Keller, Life Insurance Enterprise, 290-91.

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