

A state is acting clearly within its police power in fixing maximum rates of interest on money loaned within its border, and such regulation is within legislative discretion if not unreasonable or arbitrary.²⁴⁶ Equally valid is a requirement that assignments of future wages as security for debts of less than \$200, to be valid, must be accepted in writing by the employer, consented to by the assignors, and filed in public office. Such a requirement deprives neither the borrower nor the lender of his property without due process of law.²⁴⁷

Insurance.—Those engaged in the insurance business²⁴⁸ as well as the business itself have been peculiarly subject to supervision and control.²⁴⁹ Even during the *Lochner* era the Court recognized that government may fix insurance rates and regulate the compensation of insurance agents,²⁵⁰ and over the years the Court has upheld a wide variety of regulation. For instance, a state may impose a fine on “any person ‘who shall act in any manner in the negotiation or transaction of unlawful insurance . . . with a foreign insurance company not admitted to do business [within said State].’”²⁵¹ Or, a state may forbid life insurance companies and their agents to engage in the undertaking business and undertakers to serve as life insurance agents.²⁵² Further, foreign casualty and surety insurers were not deprived of due process by a Virginia law that prohibited the making of contracts of casualty or surety insurance except through registered agents, that required that such contracts applicable to persons or property in the state be countersigned by a registered local agent, and that prohibited such agents from sharing more than 50% of a commission with a nonresident broker.²⁵³ And just as all banks may be required to contribute to a depositors’ guaranty fund, so may automobile liability insurers be required to submit to the equitable apportionment among them of applicants who

tor to have a receiver appointed, arbitrarily deprives a depositor of his remedy or destroys his property without the due process of law. The depositor has no property right in any particular form of remedy. *Gibbes v. Zimmerman*, 290 U.S. 326 (1933).

²⁴⁶ *Griffith v. Connecticut*, 218 U.S. 563 (1910).

²⁴⁷ *Mutual Loan Co. v. Martell*, 222 U.S. 225 (1911).

²⁴⁸ *La Tourette v. McMaster*, 248 U.S. 465 (1919); *Stipich v. Insurance Co.*, 277 U.S. 311, 320 (1928).

²⁴⁹ *German Alliance Ins. Co. v. Kansas*, 233 U.S. 389 (1914).

²⁵⁰ *O’Gorman & Young v. Hartford Ins. Co.*, 282 U.S. 251 (1931).

²⁵¹ *Nutting v. Massachusetts*, 183 U.S. 553, 556 (1902) (distinguishing *Allgeyer v. Louisiana*, 165 U.S. 578 (1897)). See also *Hoper v. California*, 155 U.S. 648 (1895).

²⁵² *Daniel v. Family Ins. Co.*, 336 U.S. 220 (1949).

²⁵³ *Osborn v. Ozlin*, 310 U.S. 53, 68–69 (1940). Dissenting from the conclusion, Justice Roberts declared that the plain effect of the Virginia law is to compel a nonresident to pay a Virginia resident for services that the latter does not in fact render.