

importance to the community in general is the rank to which this city has risen in recent years as the commercial metropolis and the national port of Canada, by which trade resources and opportunities have been so greatly enlarged as to have expanded far in excess of the increase in civic taxation and civic debt.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION.

The Employers' Liability Assurance Corporation is a pioneer in this class of insurance, and as so often happens is one that has achieved great success in extent of business and accumulation of resources. The net income last year was \$1,911,830. After paying a 10 per cent. dividend the company has \$1,324,880 to carry forward to next year. This large sum being left unappropriated after the dividend was paid is accounted for by the interest on the accumulated funds having been sufficient to pay the 10 per cent. dividend. This indicates a very strong position and constitutes a title to the confidence on the part of those who have interests at stake in the Employers' Liability for risks of the character assumed by the corporation should be beyond and outside of all uncertainty. In the United States the Employers' Liability stands eminent in its special line. According to the report of the "Connecticut Insurance Commissioner" for 1900 the company had net ledger assets at close of 1899 of \$1,040,056, its net cash premiums were \$1,220,490, and gross amount paid for claims, except weekly indemnity, \$519,832. The net amount of "Employers' Liability claims resisted by the Company," as stated by the "Connecticut Report" was, \$2,215. Evidently therefore the Corporation has a fine record for prompt settlements, which is another strong claim for business. In Canada the Employers' Liability Assurance Corporation received \$90,000 in premiums last year, a sum which can hardly fail to be greatly increased under the management of Messrs. Griffin & Woodland, who represent the company in this city and Toronto. A statement of its condition at close of 1900 appears on a later page in this issue.

THE HARTFORD AND THE AMERICAN.

One of the most important transactions of the kind which has taken place in recent years is the re-insurance of the entire United States and Canadian business of the American Fire Insurance Company of New York, which was announced a few days ago. The American last year received \$941,688 in premiums, and \$42,716 in interest, etc., the total receipts being \$984,403, losses paid \$694,234. At the close of the year its insurance in force

amounted to \$149,664,207, the total assets being \$1,478,229, and surplus over all liabilities \$3,312,209. The American was controlled by the Manchester Assurance Company of Manchester, England, which found it desirable to withdraw from association with the American, owing to the complications that arose from dual agencies and double lines operating in one field. The negotiations which resulted as above were conducted by Mr. Mallett, manager of the Manchester, and Mr. Chase, president of Hartford Fire Insurance Company. Mr. Mallett is making a visit to the agencies of his company which are operating in most of the United States, where it enjoys a good reputation. In Canada the American Fire had a premium income last year of \$33,216, and from interest, \$3,000, making a total income of \$36,216. There was \$5,206 paid for losses, and for general expenses \$16,241, thus leaving \$14,769 excess of income over expenditure. The Hartford is regarded as having acquired a valuable addition to its business by taking over the American.

THE INSTITUTE OF ACTUARIES.

COLONIAL EXAMINATIONS.

The assistant secretary of The Institute of Actuaries, London, England, has courteously furnished us with the following list of those who passed the examinations of the Institute that were held on 19th, 20th, 22nd and 23rd April last at Sydney, Melbourne, Adelaide, Wellington, Montreal, Toronto and Ottawa.

PART I. Thirty-one Candidates sent in their names, of whom twenty-six presented themselves, and twenty passed as follows: *Class I.* Fitzgerald, C. R. (Ottawa); Grant, M. D. (Ottawa); Gaines, J. M. (Montreal); Tarr, S. R. (Toronto); Traversi, A. T. (Wellington). *Class II.* Blehl, E. M. (Toronto); Ferguson, C. C. (Toronto); Chubb, W. (Montreal); Fisher, J. W. (Toronto); Coventry, C. H. (Adelaide); Nugent, J. (Montreal); Dawson, M. M. (Montreal); Taylor, L. W. (Toronto). *Class III.* Franklin, H. D. (Melbourne); Hamilton, G. P. (Toronto); Glassford, D. M. (Sydney); Harpell, J. J. (Ottawa); Hall, A. F. (Toronto); Howell, A. R. (Montreal); Latham, B. (Melbourne). PART II. Twenty-five Candidates sent in their names, of whom twelve presented themselves, and four passed as follows: *Class II.* Mackenzie, M. A. (Toronto); *Class III.* Benjamin, S. O. (Melbourne); Fitzgerald, W. G. (Ottawa); Papps, P. C. H. (Toronto). PART III. (SECTION A). Six Candidates sent in their names, two of whom presented themselves, and one passed as follows: *Class III.* McDougald, A. (Ottawa). PART III. (SECTION B). Three Candidates sent in their names, all of whom presented themselves, and passed namely: *Class II.* *Little J. F. (Sydney); Norris, C. A. (Melbourne); *Thodey, R. (Sydney).

Those marked * have now completed the Examination for the class of Fellow.