

LIFE INSURANCE IN CANADA, 1917.

We publish on another page the life insurance figures for 1917, being indebted to the Superintendent of Insurance, Ottawa, for a preliminary report.

Considering the difficulties under which the business of the year was carried on, the showing of life insurance companies in the Canadian field was on the whole satisfactory.

The total of policies new and taken up during the year reached \$281,958,430, an increase of over \$50,000,000 upon the figures reported for 1916 (\$231,101,625). The progress being made by the Canadian companies is entirely satisfactory as indicated by an increase of over \$34,000,000 over their 1916 figures of \$138,201,281 policies new and taken up comparing with \$121,033,310 in 1915.

The American Companies figures also make a satisfactory showing, the amount of policies new and taken up having advanced from \$87,649,711 in 1916 to \$104,145,626 last year.

Some of the British companies show fair increases, but the total policies new and taken up by all British companies operating in Canada in 1917 only amounted to \$5,097,183, against \$5,250,633 in 1916, a decrease of nearly \$250,000.

The Canadian companies gain in business in force is satisfactory for 1917. At the close of 1916 these companies had business in force of \$890,042,684, as against \$991,312,344 at the end of 1917, a gain for the year of over \$101,000,000. The American companies increased their business in force from \$464,729,046 in 1916 to \$526,965,670, a gain of over \$60,000,000. High wages resulting from industrial activities have resulted in the important industrial business of the American companies.

RETIREMENT OF MR. D. M. MCGOUN, MANAGER STANDARD LIFE.

We are officially informed that Mr. D. M. McGoun, Manager for Canada of the Standard Life Assurance Company, is retiring from the service of the Company on the 15th instant. It is understood that Mr. McGoun asked to be retired about a year ago, but at the request of the directors the matter was deferred until recently.

Mr. McGoun is retiring on a handsome pension allowance, after a long and honourable career of forty-two years spent in the service of the "Good Old Standard," as it is familiarly known and referred to in Canada. Mr. McGoun was born on the 2nd April, 1860, and entered the service of the Standard in 1875 under the late Mr. W. M. Ramsay. In 1890 he was appointed secretary of the Company for the West Indies, from there he was promoted in 1895 to the secretaryship of the branch in South Africa, an office he retained until 1900, when he was recalled to Montreal to succeed the late Mr. W. M. Ramsay as manager for Canada, under whom he had commenced business as a junior, and had the inestimable benefit of his training. Mr. McGoun has also had the experience of the Company's business in other fields. His managerial career has been a highly honourable one, and the business of the company has been conducted in Canada on the same high principles and methods, with which the company's career

has been distinguished for nearly one hundred years throughout the British Empire.

The announcement is also made that the directors have notified Mr. J. R. Eakin, secretary of the company, of his appointment, temporarily as acting manager of the Canadian branch. This gentleman has been connected with the Standard at the Head Office for Canada, for past 35 years.

The Standard Life's Canadian board of directors is one of the most influential in Canada as follows:— Sir Vincent Meredith (President Bank of Montreal), Sir C. B. Gordon (Vice-President Bank of Montreal), Mr. D. Forbes Angus, Mr. G. B. Fraser, and Major Herbert Molson, M.C.

The Standard Life commenced business in Canada 71 years ago. Its investments of the highest order exceed \$16,000,000 in the Dominion. It may well be said that the company has been more closely identified with the upbuilding of Canada than most institutions. The company's name is a household word throughout Canada, where its numerous policy-holders include prominent business men and in many cases members of the one family for generations, have pinned their faith to the life policies of the "Old Standard." While it might reasonably be stated that in volume of business British companies do not occupy the position that might be expected in Canada, in view of the fact that their policies cannot be excelled, on the other hand it may be said that they labour under disadvantages not experienced by either American or Canadian companies.

DEATH OF MR. GEORGE WEGENAST.

On the 1st instant, at the Waterloo Hospital, Waterloo, Ont., the death took place of Mr. George Wegenast, Managing-Director of the Mutual Life Insurance Company of Canada, following an operation. We understand the deceased gentleman, while not in his usual good health, was in his office as usual attending to business a few days previous to the sad event.

In the passing of Mr. Wegenast, Canada loses a prominent business man, and the business which he had chosen for his profession, that of life insurance, not merely a student of actuarial science but a practical underwriter of sagacity and sound judgment. Appointed manager of the Mutual Life of Canada in 1898, to succeed the late Mr. Hendry, Mr. Wegenast, although considered a young man to receive such a responsible position as manager of one of the most important Canadian institutions, his promotion has been more than fully justified by the progress made by the company since that date. It might well be said of the deceased gentleman that his management had been characterized by singleness of purpose and purity of heart in his dealings with men. He was esteemed and honoured by his colleagues for his good advice, and wise counsel always freely given in connection with sound life insurance, of which latter he was a strong advocate.

The Chronicle tenders its unfeigned and sincere sympathy to his bereaved family.

The New Hampshire Fire Insurance Company has been licensed to transact fire insurance in Canada. Mr. H. H. Motley, Calgary, Alta., is chief agent.