

## MANITOBA LICENSES UNDERWRITERS

## What Superintendent Ham Says About the Agent and His Certificate

Mr. A. E. Ham, insurance superintendent of Manitoba, has issued the following statement regarding an amendment to the Manitoba insurance act as to the licensing of agents: "The amendment is now in force," he says. "This amendment provides that no person shall, in this province, act as agent for any insurance company doing business in Manitoba until he has procured from the superintendent of insurance a certificate of authority authorizing him to act as agent for a duly licensed or registered company transacting insurance. Such certificate of authority shall continue in force until May 31st, after the date thereof and may be renewed from time to time for an additional period of twelve months.

"Every person acting as an agent for an insurance company for which a certificate of authority is required in this province without taking out or procuring such certificate of authority prescribed by this amendment, is guilty of a misdemeanor and is subject to the penalties prescribed.

## Must Embrace Connecting Link.

"The supervision of insurance must necessarily extend beyond the examination of companies' accounts and filing statements thereof. It must also embrace the agent. The knowledge and responsibility of the agent is vital to the assured and insurer alike; both interests are entrusted to him. This being the case, it is necessary for this insurance department to have among its records the name, address and company represented and all other data required to supervise the acts of every agent soliciting insurance in this province.

"A certificate of authority shall entitle any agent to place business with any licensed agent or licensed or registered company engaged in the various lines of insurance in this province.

"No corporation nor any officer, agent or employee of a corporation shall accept from any person except the insured or a duly authorized agent, any application or proposal for a policy of insurance."

Superintendent Ham calls attention to the portion of the amendment wherein it states that "no fire insurance company not incorporated under the laws of this province licensed or registered under the insurance act, shall make, write, place or cause to be made, written or placed, any policy, duplicate policy or contract of insurance, upon property, real or personal, situate in Manitoba, or, described in any policy, duplicate policy or contract of insurance, as situate in Manitoba, except after the said risk has been approved of by an agent of the company who is resident of this province holding a certificate of authority from the superintendent and who shall sign or countersign all policies issued in the province. In other words, this means that every policy issued by a company licensed or registered in the province, must be signed by a resident agent of the company.

"Every agent holding a certificate of authority will, in time, establish in this department, a record by which he will either be honored or one which will drive him from a profession in which every honest and capable man is proud to serve.

## Into Effect First of June.

"This amendment goes into effect on June 1st, 1915, on which date every agent soliciting insurance in this province shall be required to hold a certificate of authority issued by this department. As it will be necessary that every agent make application to this department for such certificate of authority, which application must be countersigned by the company employing such agent, we would ask you to furnish us upon the enclosed blank a complete list of the agents you require to be licensed, operating for your company within this province, when application blanks will be forwarded to you by return mail.

"Efficiency and a square deal should be the slogan of all companies and agents who to-day stand in the front ranks of insurance underwriting. Misrepresentations made to assureds by unauthorized or dishonest agents frequently reflect upon the company.

"To improve and uphold this important factor of legitimate underwriting, this department invites and requests the co-operation of every fair-minded agent and company engaged in the insurance business."

## BANK CLEARING HOUSE RETURNS

The following are the figures for the Canadian Bank Clearing Houses for the weeks of April 2nd, 1914, and April 1st, 1915, with changes:—

	Week ended April 1, '15.	Week ended April 2, '14.	Changes.
Montreal	\$38,911,525	\$46,855,215	— \$7,943,690
Toronto	30,059,517	39,600,334	— 9,540,817
Winnipeg	20,367,805	21,702,766	— 1,334,961
Vancouver	4,948,582	9,076,182	— 4,127,600
Ottawa	4,176,391	3,907,894	+ 268,497
Calgary	3,116,916	3,356,463	— 239,547
Quebec	2,304,997	2,705,682	— 400,685
Edmonton	1,975,235	3,202,016	— 1,226,781
Hamilton	2,307,301	2,749,616	— 442,315
Victoria	1,670,455	2,447,399	— 776,944
Halifax	1,614,569	1,943,920	— 329,351
Regina	1,278,860	1,753,551	— 474,691
London	1,299,691	1,666,429	— 366,738
St. John	1,583,370	1,255,797	+ 327,573
Saskatoon	646,926	1,124,007	— 477,081
Moose Jaw	827,506	826,382	+ 1,124
Fort William	342,852	634,715	— 291,863
Brantford	431,492	522,057	— 90,565
Brandon	366,095	621,936	— 255,841
Lethbridge	244,507	354,055	— 109,548
New Westminster	231,810	388,822	— 157,012
Medicine Hat	236,403	381,986	— 145,583
Total	\$118,922,805	\$147,076,824	— \$28,154,019
Peterboro	335,050		

The following are the figures for the Canadian Bank Clearing Houses for the weeks of April 9th, 1914, and April 8th, 1915, with changes:—

	Week ended Apr. 8, '15.	Week ended Apr. 9, '14.	Changes.
Montreal	\$36,465,589	\$50,558,053	— \$14,092,464
Toronto	28,665,773	44,974,647	— 16,308,874
Winnipeg	16,896,774	24,110,918	— 7,214,144
Vancouver	3,894,653	8,669,308	— 4,774,655
Ottawa	3,938,317	5,255,346	— 1,317,029
Calgary	2,570,326	4,478,965	— 1,908,639
Quebec	2,540,008	3,358,139	— 818,131
Edmonton	1,816,016	3,610,751	— 1,794,735
Hamilton	2,692,413	2,996,383	— 303,970
Victoria	1,113,394	2,534,308	— 1,420,914
Halifax	1,650,718	2,160,537	— 509,819
Regina	1,257,494	2,182,493	— 924,999
London	1,824,237	1,855,518	— 31,281
St. John	1,251,068	1,521,693	— 270,625
Saskatoon	720,066	1,478,325	— 758,259
Moose Jaw	708,375	1,023,865	— 315,490
Fort William	458,940	738,790	— 279,850
Brantford	456,668	685,250	— 228,582
Brandon	520,575	542,284	— 21,709
Lethbridge	300,152	451,455	— 151,303
New Westminster	241,500	456,466	— 214,966
Medicine Hat	207,889	416,459	— 208,570
Totals	\$110,190,945	\$164,059,953	— \$53,869,008
Peterboro	440,110		

## NEW FARMING COMPANY

The Dominion Farming Company has been formed for the purpose of acquiring and developing western farm lands situated at Bassano and Beaufield, Alta. It has an authorized capital of \$250,000, of which \$170,000 is being offered to the public for subscription at par.

The management of the company is in the hands of Messrs. Gundy and Gundy, brokers, Toronto, where the company's head office is located.

The officers and directors are:—President, Hon. P. Talbot, Lacombe; vice-president, Mr. D. W. Alexander, Toronto; Messrs. F. Engen, Saskatoon; H. Y. Smith, Moose Jaw; J. F. Gundy, R. A. Baker, J. R. Gundy, R. H. Bowes, H. W. Gundy, all of Toronto; F. W. Crandall, Calgary; and T. M. Williamson, M.D., C.M., Saginaw, Michigan.