

CANADIAN BANK OF COMMERCE:

Realizing that fidelity to duty and attachment to the service of a corporation or firm cannot be too highly valued, the Canadian Bank of Commerce has presented to every member of its staff, in addition to his stated compensation for the year, a bonus.

The official circular announced bonuses of from 10 to 20 per cent. on salaries, the percentage being graded. Last year the Bank of Commerce bonuses were 5, 7 and 10 per cent. This year the official announcement doubles the percentages.

It is a commendable practice, and more likely to be appreciated by those who benefit therefrom than an extra dividend would be by the shareholders of a bank.

Notes and Items.**At Home and Abroad.**

THE PROVIDENT SAVINGS LIFE have closed a contract with ex-Governor Taylor, of Kentucky, to represent the company at Indianapolis, Ind.

THE NORTH BRITISH AND MERCANTILE, according to our American exchanges, has recently reinsured the Traders' of New York.

COMMERCIAL UNION ASSURANCE COMPANY.—On the 8th inst., a Bill promoted by this Company was passed, without opposition by a committee of the House of Lords. The object of the Bill is to remove doubts that existed as to the investment of moneys belonging to the life fund of the Company "in the names of life trustees," and power is given to the company to hereafter invest the property belonging to the life funds "in the name of the Company instead of in the name of trustees."

BIRDS CAUSE A FIRE.—English Sparrows were the cause of a small blaze in a dwelling in Oakland. The birds had found a hole in the weatherboarding, through which they passed. They built a nest in the attic. Smoke attracted attention and an alarm was turned in. The firemen found that smoke came from bird-nests. Half-burned matches were among the twigs and sticks composing the nests. It is believed that the origin of two or three mysterious garret fires is now explained. But where did these bird nuisances find the matches?—"Coast Review."

LOWER BIRTH-RATES.—International vital statistics show that in all the foreign countries from which returns for the year 1898 have been received, except Switzerland, the birth-rates during that year were lower than the respective averages for the 27 years 1871-97; but the rates in Denmark, Norway, Switzerland, the German Empire, and Prussia showed an increase on the figures for the year 1897. The death-rates of all the countries were considerably below the averages for the preceding 27 years, but those of Switzerland, the Netherlands, Belgium, France and Italy were above the corresponding figures for the year 1897.

BOSTON FIRE RATES.—The Boston "Herald" contains a lengthy editorial from the pen of Mr. Osborne Howes, Secretary of the Boston Board, setting forth with much positiveness arguments against raising rates in Boston. From the standpoint of the assured the article is an excellent one, but the fact remains that the large area department stores in Boston, and perhaps a number of other risks there, do not pay what underwriters consider a satisfactory figure. It is likely that, as in the case of Chicago and Philadelphia, those controlling the local board may ignore the wishes of managers at home offices for a while, but in due time the pressure on Boston to readjust the department store rates will be similarly successful.—(N. Y. Comm. Bulletin.)

THE RENAISSANCE CLUB held their annual dinner on Monday evening last. Very few of the citizens of Montreal are aware of the existence of this excellent organization or club. Yet, it is likely to prove one of the most admirable of institutions for the encouragement of those who profess and practice the arts and are skilled therein. Architects, sculptors, artists, and those having literary or musical ability alone are eligible as members and associates in the Renaissance. But honored and blessed, indeed, is the guest who is permitted to enjoy their hospitality on one of the few occasions when these happy dwellers in Bohemia abandon themselves to enjoyment and the pleasures of the table, when their architectonic wisdom and artistic skill is only displayed in removing the "skeleton from a feast, and "painting a landscape in the brain of man."

FOREIGN COMPANIES' DEPOSITS.—At the request of the New York Superintendent of Insurance, Francis Hendricks, the Attorney General has rendered an opinion relative to the application of the North American Life Insurance Company of Toronto, Canada, to transact business in the State of New York, in which he holds that the fact of the capital of a foreign life insurance corporation not having been fully paid in, or that at least the sum of one hundred thousand dollars of its capital has not been paid in, is not of itself sufficient grounds to refuse such corporation admission into this State to conduct the business of life insurance. The Toronto company is authorized to do business in Canada by special act of Parliament.

Superintendent Hendricks being in doubt as to whether or not he could, under the insurance laws, admit a foreign company that has not a paid-up capital of \$100,000, wrote and asked the State Law Department to advise him. The Attorney-General says: "I would not refuse to attach my certificate to the charter of any such corporation on the grounds of such failure of capital. It seems to me that it is quite immaterial what amount of capital has been paid at the home of the corporation as long as the requisite amount is deposited here as a guarantee and protection to its policyholders, which, in effect, becomes the American capital property applicable to the satisfaction of policy claims."

SUICIDE AND LIFE INSURANCE.—For many years the payment of death claims resulting from suicide has been prohibited in life insurance contracts, but of recent years there has been a growing disposition to eliminate the so-called "suicide clause" and to pay claims resulting from self-destruction. Two causes