

THE TRAVELER INSURANCE COMPANY.

The 36th Yearly Statement of the above named company is an eminently satisfactory one, showing as it does unmistakable signs of steady growth and careful management. The total amount of the life policies in force has now passed the one hundred million mark, being in actual figures \$100,334,554.00. The result of the year's business of the Travelers may be best gathered from the following increase noticeable in two important items of the statement under review: In assets, \$2,445,079; in Insurance in force (Life), \$2,981,733.

In the Life Department, the Reserve has been computed on a 3 1-2 per cent. basis, and amounts to \$20,406,734. The excess security to policy-holders is \$4,020,683.

An interesting feature of the statement is a statistical table containing information regarding the life and accident departments of the company since its formation.

From this table it appears that the amount returned to the policy-holders of insurance on installment plan at commuted value in the past year exceeded \$1,500,000; the total so returned since 1864 being \$16,039,380.95. In the Accident Department we find the number of claims paid in 1899 reached 15,386, while the whole number of claims paid has been 339,636. The company returned to policy-holders during the year \$1,227,977.34, and during the period since 1864 no less a sum than \$23,695,539.94 has been similarly paid.

The total sum of both departments returned to policy-holders since 1864 amounts to nearly forty million of dollars.

The chief representative of the Travelers in the Dominion, Mr. Frank F. Parkins, has good reason to feel satisfied with the position occupied by his company in the district over which he presides, and the statement just issued must prove pleasing to Canadian policy-holders.

PATERNAL FIRE INSURANCE.

Why the business of fire insurance should possess such fascination for budding politicians and embryo statesmen is beyond comprehension. Even experienced underwriters frequently find all their calculations upset by serious fires and occasional conflagrations. Yet the State of Massachusetts is actually threatened with a system of paternal fire insurance. The New York "Commercial Bulletin" indulges in the following criticism of the scheme:

"A bill has been introduced in the Massachusetts House to establish a State fire insurance department which shall provide indemnity against loss by fire, lightning, cyclones and tornadoes, under the supervision and control of the Insurance Commissioner, who is directed to provide that any inhabitant or agent of the State may insure his buildings or personal property against loss by fire, lightning, cyclones or tornadoes, at the necessary cost of conducting the business

and paying the losses. It is made the duty of all assessors and State and county officers to assist in carrying out the provisions of the Act. Applications for insurance shall be taken by the assessors at the time of listing property. The premiums shall be levied and collected in the same way as taxes, and shall be a lien on all property as other taxes are. The rates for 1900 shall be two-thirds of the average rates prevailing in the locality where the property is situated. In the event of total loss the face value of the property shall be paid. The county commissioners or a board of three citizens shall act as adjusters. Provision is made for increasing the clerical help in the office of the Insurance Commissioner to meet this additional labor, not over \$75 a month to be paid for each person so employed as clerical assistant; \$200,000 may be transferred to the fire insurance fund for use therein until the premiums are sufficient to pay the policies.

The bill will hardly receive serious consideration, except for its socialistic character and its coming from Massachusetts. Had it been introduced in Kansas or Mississippi its appearance would not have caused remark; but Massachusetts has been fairly free from freak legislation. It would be interesting to know how the father of the bill proposes to ascertain the "necessary cost." Underwriters find this no easy task, and it is hardly likely that politicians can solve the problem. There appears to be some inconsistency in the bill, as it also provides that the rates for 1900 shall be two-thirds of the average rates prevailing in the locality where the property is situated. The Insurance Commissioner of Massachusetts is a very intelligent official, but neither he nor any successor he is likely to have is competent to conduct such an enterprise successfully. The expense, considering the laziness and inefficiency of clerks and others securing positions by "pull" in such a bureau would make its expense ratio much higher than that of regular insurance companies. The bill will be killed in due course of time, but underwriters will regret that some such experiment could not be tried in some very unprofitable State, such as Texas for instance."

Altogether a very limited period of paternal fire insurance would probably suffice to disgust the insured, and also the Government of the State; but the very introduction of such a measure is evidence of the growing belief of a certain class of politicians that they can best please the masses by framing what is very properly called "freak legislation."

WINTER IN THE YUKON.—Mr. Ogilvie, writing to the Department of the Interior, under date of December 8th, says:—"Weather in the Yukon Territory is unprecedentedly mild, and the water is still running in the creeks. In consequence of this the work in the mines is greatly hindered and the roads are in bad condition. This has caused some delay in getting mails through. As soon as it freezes up and there is sufficient snow for sleighing, the mails will go through without difficulty."