

vate the evils of overtraining and excessive strain in contests, but have introduced other physical dangers of which athletes are liable to be the victims. The practice, now so general, of conducting athletic sports as a public exhibition, to witness which the spectators pay a fee, the proceeds of which are shared by the contestants has brought down these contests to a very low level and given a stimulus to the ambition of contestants to secure victory even by dishonourable tactics and brutalizing violence.

It has become quite a common practice for athletes to deliberately inflict serious injuries upon their opponents, such as call for prompt surgical treatment, by blows which not infrequently cause life long damage to the limbs, or brain of the victim. Athletic exercises, when judiciously pursued, are of inestimable value, especially to students, but their true objects have been wholly lost sight of in the insane craze for giving a display that will pander to the debased tastes of rowdy spectators.

THE ROYAL VICTORIA LIFE INSURANCE COMPANY.

The Royal Victoria enlarged its acquisition of new business in 1905, beyond the figure of previous year by 37 p.c., which, under the conditions prevailing last year showed gratifying progress. The amount for which policies were written was \$1,125,775. The insurance in force at the end of 1905 was \$4630,610.

The cash income from premiums was \$144,055, and from interest, \$16,253 making a total cash income of \$160,308.

The payments to policy-holders for death claims amounted to \$38,000, \$4,000 of which was outstanding at the end of previous year. The total payments to policy-holders, including claims by death, annuities and surrender values amounted to \$47,328.

The expenses in proportion to income show a reduction of 5 per cent., from the figure in 1904. That the investments have been judiciously selected is shown by the interest on each one having been promptly paid on the date due.

The assets are stated to be \$494,883, in addition to \$800,000, the balance of subscribed capital, making a total of \$1,294,883.

As a thoroughly Canadian institution which is managed by one who is so thoroughly qualified and experienced in the business of life insurance, as is Mr. David Burke, A.I.A., we trust the Royal-Victoria has entered upon a career of development and prosperity.

EQUITABLE LIFE ASSURANCE SOCIETY.

The net premiums received by the Equitable Life last year in Canada, amounted to \$809,902. Policies new and taken up were issued for \$2,417,037, while the total assurance in force at close of the year was \$22,657,830.

GUARDIAN ASSURANCE COMPANY.

At an extraordinary general meeting of the Guardian Assurance Company held on 2nd March, the Chairman alluded to the satisfactory nature of the burglary business acquired by the company under powers obtained in 1901, and explained how, owing to certain restrictions, further alterations were desirable. Powers were also sought to enable insurances to be granted against injury, damage or loss of property in combination with personal accident business, the necessity arising in connection with third party risks.

Sickness and disease insurance for professional men, and fidelity guarantee business were also contemplated, but although powers were sought, it was not intended to undertake the duties of trustees and executors until there had been time to devise a carefully thought out scheme.

An explanation was given of the terms of the provisional agreement entered into with the Westminster and General Life Office. As we have already stated the premium income of this company in 1904, was over \$300,000 and its funds, \$3,716,600 inclusive of \$172,750 of paid-up capital represented by investments estimated to be worth \$205,000. The Guardian's Life Fund would benefit by any new business derived from the Westminster connections and the shareholders would derive benefit from the profits.

LIFE UNDERWRITERS' ASSOCIATIONS.

The members of an Association of Life Underwriters recently organized in Montreal, met at luncheon a few days ago for friendly intercourse, and to exchange views on the business in which they are engaged.

An address was delivered by Mr. G. H. Allen, representing the Mutual Life of Canada, on "Life Underwriters' Associations—their purposes and plans."

Mr. Allen considers that, "the hearty and continuous co-operation of every life underwriter is an indispensable factor in the accomplishment" of the beneficial purposes of such an association.

He regards such organizations as tending to elevate the business and those engaged in life insurance. It teaches the members that others have rights which they are bound to respect, it gives them a broader and more comprehensive view of the great business of life assurance, thus helping to make them wiser, less selfish and more magnanimous. Its whole tendency is to elevate the agent in all that makes him a better man, a better citizen, a better agent. By organized efforts the evils in the business can be more easily mastered. Any plan to increase public confidence in a business is of great practical aid to those engaged in it.

"This," said Mr. Allen, "is the mission of a life