

THE IMPORTANCE OF THE PERSONAL element in fire insurance is pointed out in a paper by Mr. R. J. White, read before the Victoria Insurance Institute. He says: "If my statement is admitted, that we are virtually trustees of public funds, then we shall betray our trust if we admit into our *clientele*, without due inquiry, those of whom we have no personal knowledge. It is our duty to our insured to ascertain as far as we can that those we admit into their ranks will not willingly cause us loss, and to this end we cannot exercise too much care in any way. The 'moral hazard' should ever be the uppermost consideration, and not the amount of the contribution levied."

THAT MORE PEOPLE LIVE TO BE OVER 100 YEARS OLD in warm climates than in the higher latitudes, is said not to be surprising by "Health." The German Empire, with 55,000,000 inhabitants, has 778 centenarians; France, with 40,000,000 has 213; England has only 146, and Scotland 46; Sweden has 10; Norway, 23; Belgium, 5; Denmark, 2; Spain, 401 and Switzerland none. Servia, with a population of 2,250,000, has 575 people over 100 years old. The late Sir George C. Lewis, ex-Chancellor of the Exchequer, doubted there being any centenarians. The evidence of cases he had investigated broke down.

FORE-WARNED—FORE-ARMED.—The following is suggested by "The Spectator": "It would probably prove a profitable investment for fire insurance companies, upon the approach of winter weather, to send to every person or firm carrying fire insurance a carefully prepared circular letter dilating upon the dangers always attending the heating of buildings, and giving specific instructions as to the manner in which the hazards of each particular class of apparatus may best be avoided or lessened. In order that no unnecessary expense should be incurred, this matter might be handled by underwriters' organizations. Perhaps a good, if not the best, plan would be for the National Board of Fire Underwriters to formulate and print the circulars, which could then be supplied in quantities to local boards, and by them mailed to all property owners in territory under their respective jurisdictions. Thus the initial expense would be minimized, the advice would be uniform, and a waste of material by duplication of names would be prevented."

We have often to go abroad to hear home news. Here is a case: The "Medical Alliance of America Ltd., of Montreal," of which we never heard, has been investigated by "The Spectator," whose report thereon reads:—"The association proposed to provide medical attendance and medicine, and to go still further by providing that those subscribers who make regular, stated payments for a period of, or exceeding, five years shall be entitled to a certain sum in cash. It seems that the concern proposes to rely upon lapses. According to its literature, at the end of the longest period—twenty years—the subscriber is paid \$130, he having paid during that time \$5 a year, or \$100 all told. Besides paying the subscriber who has paid in only \$100 the sum of \$130, the concern, according to its contract, must have furnished free medical attendance, through contracts with physicians, and free medicine. This is giving something for nothing with a vengeance. As this is evidently insurance within the meaning of the statutes, this form of business will probably not be permitted in the States. The association claims to have a paid-up capital of \$100,000, which would cut only a very small figure."

IN A WORK BY LADY NEWDEGATE extracts are given from the journal of her ancestor, Sir Richard Newdegate, who, in 1695, visited France and wrote, "The repairing the causeways admirable well about Paris is very commendable." Here, after 206 years, "repairing the causeways," or, as we say, sidewalks, is abominably neglected in this great city.

BANK OF MONTREAL.

HALF-YEARLY STATEMENT FOR HALF-YEAR ENDING 31ST OCT., 1901.

Statement of the result of the business of the bank for the half-year ended 31st October, 1901:—

Balance of Profit and Loss Account, 30th April, 1901	\$ 761,703	\$427,180
Profits for the half-year ended 31st Oct., 1901, after deducting charges of management, and making full provision for all bad and doubtful debts	711,828	682,903
	<u>\$1,476,531</u>	<u>\$1,110,084</u>
Dividend 5 per cent., payable 2nd December, 1901	600,000	600,000
Balance of Profit and Loss carried forward	\$ 876,531	\$ 510,084

The General Statement was as follows for 1901:—

STATEMENT 31ST OCTOBER, 1901.

LIABILITIES.	
Capital Stock	\$ 12,000,000
Reserve	\$7,000,000
Balance of Profits carried forward	876,531
	<u>\$7,876,531</u>
Unclaimed dividends	3,212
Half-yearly dividend, payable 1st December, 1901	600,000
	<u>\$ 8,479,743</u>
	<u>\$ 20,479,743</u>
Notes of the Bank in circulation	\$ 8,308,340
Deposits not bearing interest	24,178,169
Deposits bearing interest	60,415,804
Bal. due to other Banks in Canada	78,265
	<u>\$ 92,980,578</u>
	<u>\$113,460,322</u>

ASSETS.	
Gold and silver coin current	\$ 2,517,252
Government demand notes	4,276,720
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation	340,000
Due by agencies of this bank and other banks in Great Britain	\$ 5,822,673
Due by agencies of this bank and other banks in foreign countries	3,394,426
Call and short loans in Great Britain and U.S.	29,397,548
	<u>\$38,611,647</u>
Dominion and Provincial Government securities	617,697
Railway and other bonds, debentures and stocks	4,284,352
Notes and cheques of other banks	1,914,869
	<u>\$ 52,565,538</u>
Bank premises at Montreal and Branches	600,000
Current loans and discounts in Canada and elsewhere (rebate interest reserved) and other assets	\$60,023,661
Debts secured by mortgage or otherwise	133,306
Overdue debts not specially secured (loss provided for)	137,816
	<u>\$ 60,294,783</u>
	<u>\$113,460,322</u>