

insured or a person nominated by him; for an addition to the surrender value; or be applied in the purchase of an additional amount of the annuity.

The following table up to the twentieth year shows the values:—

For end of year.	Automatic paid-up insurance.	Extended insurance from date of non-payment of premiums.		Cash surrender value.	Loans.
		Year.	Mos.		
3rd	\$1,500	4	5	\$450	\$690
4th	2,000	6	9	690	990
5th	2,500	9	2	990	1,280
6th	3,000	11	0	1,280	1,560
7th	3,500	12	8	1,560	1,890
8th	4,000	14	2	1,890	2,210
9th	4,500	15	6	2,210	2,570
10th	5,000	16	8	2,570	2,880
11th	5,500	17	8	2,880	3,210
12th	6,000	18	6	3,210	3,540
13th	6,500	19	4	3,540	3,890
14th	7,000	20	0	3,890	4,250
15th	7,500	20	7	4,250	4,640
16th	8,000	21	2	4,640	5,030
17th	8,500	21	9	5,030	5,440
18th	9,000	22	3	5,400	5,870
19th	9,500	23	0	5,870	6,310
20th	10,000	Paid	up	6,310	6,310

At the end of the 30th year the cash surrender and loans are \$7,020.

The ordinary life policy of the same guarantees for \$10,000 age 35, as follows:—

Year.	Automatic paid up insurance.	Extended insurance.		Cash.	Loans.
		Yrs.	Mos.		
3	\$860	3	5	\$170	\$350
5	1,410	5	9	570	740
10	2,770	10	2	1,490	1,680
20	5,390	13	6	3,890	3,890

PROVINCIAL SUPERVISION REQUIRED.

We have recently had occasion to look over the Reports of some of the companies licensed to transact business under Provincial laws, and one important matter which requires immediate attention is the apparent inadequacy of reserves, and lack of full details in connection with their affairs. If the Provincial Legislature undertakes to grant licenses to companies, it should certainly protect the public against the possibility of loss, by insisting upon proper reserves being required, and full details concerning their business published.

We hope the Provincial Legislature will take this matter into consideration.

MONTREAL CLEARING HOUSE.

Indications of Reviving Trade and Progress.

At the Annual Meeting of the Bankers' section of the Montreal Board of Trade, on the 11th inst., attention was directed to the clearing house returns of the principal cities on the continent. The re-

tiring chairman, Mr. Prendergast, is credited with saying that Montreal had already drawn ahead of Cincinnati in volume of clearings, and was rapidly closing up with San Francisco, which holds eighth place among the clearing cities of America. That the volume of the clearings of Montreal is an indication of reviving trade is shown by the greatly decreased failure list of 1898, as compared with previous years, the decrease in insolvent liabilities being over one-half since 1896.

The result of the election of officers was as under : M. J. A. Prendergast, representative on the Board of Trade; A. M. Crombie, chairman of the section; H. V. Meredith, J. S. Meredith, Jas. Walker, T. Bienvenu, W. Weir, F. Kennedy, T. How, E. L. Pease, G. H. Balfour, L. DeGuise, J. Penfold, J. Elliot.

The Clearing House returns of 1898 for the following cities, shown in millions only, are:—

	1897.	1898.	Increase.
Montreal....	\$601,000,000	\$731,000,000	21.6 p.c.
Toronto.....	361,000,000	439,000,000	21.6 "
Winnipeg....	84,000,000	90,000,000	7.4 "
Halifax.....	63,000,000	62,000,000	Decrease
Hamilton....	33,000,000	35,000,000	6.9 p.c.
St. John.....	30,000,000	30,000,000	—

THE ONTARIO ACCIDENT INSURANCE CO.

The Ontario Accident Insurance Company's preliminary accounts for 1898 show a substantial advance over the previous year.

The premiums received after deducting rebates, etc., were \$45,559.97, as against \$31,440.56 in 1897.

The claims paid during the year, less re-insurance, amounted to \$10,488.44, as against \$11,915.48 in 1897, and the revenue account shows a gain of \$10,165.00.

Such satisfactory figures tell a story of progress calculated to satisfy shareholders and please the executive of the company.

ILLNESS OF MR. MARTIN BENNETT.

The serious illness of Mr. Martin Bennett, of Hartford, Connecticut, will be a cause for genuine sorrow among his many friends and admirers on both sides of the border.

As manager of the United States branches of the Scottish Union and National, of Edinburgh, and the Lion Fire, of London, Mr. Bennett has made himself a commanding figure in insurance circles, and THE CHRONICLE joins in the many wishes being expressed for his speedy restoration to health.

PERSONALS.

MR. A. L. EASTMURE, Vice-President and Managing-Director of the Ontario Accident Insurance Company, Toronto, has been visiting the metropolis on business during the week.