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THE

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THE RECENT RUMOR, industriously circulated by rivals and even by reputable insurance journals which ought to have known better, of the absorption of the Scottish Union and National by the Liverpool and London and Globe, is only another evidence of the fondness for peddling idle gossip, which besets a class of insurance men fully equal to the same weakness which besets mature spinsters and garrulous old ladies. The rumor has of course been flatly denied by cable from headquarters; but, as usual, it will take some time for the denial to overtake the rumor and strangle it. Our readers will remember that in the early progress of the Royal-Queen amalgamation, rumors, both plausible and absurd, of other amalgamations were flying freely about. First the Lancashire was to swallow the Manchester, then the Manchester was to swallow the Lancashire, and then both were to be swallowed by some other whale; then the City of London, then the Economic, and so on in entertaining variety, the gossips had a fine line of imaginary amalgamations mapped out. Just now, coming nearer home, the gossips have the British America as the willing spouse of the Connecticut, though no courting has been done by either. Our readers have, we think, learned that the CHRONICLE takes pains to know whereof it affirms whenever it attempts to tell the news. Guessing is out of our line. We may also here add for the benefit of the gossips, that one of our Montreal dailies, not long since, had the Citizens' of Canada posing as the reinsurer of the Liverpool and London and Globe!

THROUGH THE COURTESY of Insurance Superintendent Fitzgerald, who is out this year with commendable promptness with his preliminary abstract of Canadian life companies, we are enabled on another page to supplement the tabular statement in our last issue, made up from direct returns to us by the companies, by presenting the Superintendent's abstract, with the addition of a column showing assurance in force at the end of 1889. A comparison of results for 1890 with 1889 shows a falling off in new business of about \$400,000, omitting from 1890 the Dominion Safety Fund, which was not in the 1889 report. The total assurance in force, including the nearly two millions of the Dominion Safety Fund, shows a gain of \$12,899,898, which is a larger gain in proportion to the amount issued than for the previous year, indicating that terminations, especially from lapses, have been considerably less. The death claims have been light, the average for all the companies being a little over \$8.50 per \$1,000 of mean assurance in force, which is an excellent showing. We are able now to know with exactness the death losses of each company, owing to the separation in the Insurance Superintendent's table of death claims from endowment claims,—a new and very desirable feature. On the whole, the business of the Canadian life companies, while not by any means "booming," is in a sound and fairly satisfactory condition and the outlook for the future encouraging.

WE NOTICE THAT the New England Mutual Life in its recent annual statement repeats its customary croak about declining interest rates, and as usual arrives at entirely unwarrantable conclusions by looking through the spectacles of its erratic actuary, Mr. Walter C. Wright. This gentleman recommends the company to adopt a three per cent. standard for the calculation of its reserve, in place of the four per cent. now in use. We decidedly favor conservatism in the management of life assurance, and believe that safety is the consideration which should command first attention, and if the managers can win the approval of the company's policyholders to this stowing away for mythical contingencies of a large slice of their surplus payments, we have no objection. What we object to is the false assumption that there has recently been, or