

hurt unloading a vessel on a wharf can recover damages, he gets nothing if he is unloading into a barge! Another point that Mr. Ruegg brought out was the ill-use that persons made very often of the compensation when they get it; and, in illustration of this, the case was cited of a man who, only a week after being paid a hundred pounds, had to borrow half-a-crown. Mr. Ruegg, as a remedy for this, would have the amount invested by the court, but that is a piece of paternal government which the British workman would hardly submit to. We should suggest that the amount be used to purchase an annuity; but at the same time we are constrained to admit that in these matters no hard and fast line can justly be drawn.

#### LA CANADIENNE LIFE ASSURANCE COMPANY.

In a report of the operations of this Company for 1899, we find the somewhat ingenious claim that its deposit of \$20,000 made with the Quebec Government for the privilege of doing business in that province is a greater guarantee than the \$50,000 lodged with the Dominion Government by companies having all the Provinces as a field wherein to operate. It is quite proper to point out, in reviewing this contention of La Canadienne, that there is no comparison possible between its charter and that of the corporations with which it desires to be identified. The strict

supervision exercised by the Superintendent of Insurance over all companies having a Dominion license is something unknown to this company incorporated under a special act of the Quebec Province parliament.

The total assets of the company are given as \$105,681, of which \$30,000 represents paid-up capital. It would thus seem that, in thirteen years, only \$75,681 has been added to its funds. For paucity of results, this has hardly been excelled. The company claims to have what it is pleased to style a *voluntary reserve* of \$60,000. There is nothing, so far as we can find, in the report to indicate in what manner the reserves are calculated, so that we are unable to judge of the value of this fund for the protection of policyholders. Every company licensed by the Dominion Government is compelled to calculate and maintain a reserve fund on a certain specified basis for the protection of its policyholders. During the year under review, the company issued 33,236 policies for \$2,665,338, while the net gain for the twelve months was only 7,506 policies for \$676,762. This appears to illustrate a loss of 25,730 policies covering about \$2,000,000 of assurance.

It is, to say the least, surprising to note the admission of the company that an error of \$245,000 in stating the total insurance in force at the close of 1898 was not discovered until just prior to the end of last year.

#### STATISTICAL ABSTRACT FOR FEBRUARY OF THE RETURNS OF THE CHARTERED BANKS OF CANADA. *Comparison of the Principal Items.*

<i>Assets.</i>	28th Feb. 1900.	31st Jan. 1900.	28 Feb. 1900.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$27,466,717	\$28,236,785	\$25,531,493	Dec. \$ 770,068	Inc. \$ 1,935,224
Notes of and Cheques on other Banks.....	8,963,163	9,684,487	10,748,189	Dec. 721,374	Dec. 1,785,026
Due from American Banks and Agencies.....	18,116,808	19,639,957	21,909,685	Dec. 1,523,149	Dec. 3,792,877
Due from British Banks and Branches.....	9,495,472	10,851,847	12,782,998	Dec. 1,350,375	Dec. 3,287,526
Canadian Municipal Securities and Brit., Prov. or Foreign or Colonial other than Dominion.....	16,782,730	16,895,329	16,177,088	Dec. 112,599	Inc. 605,642
Railway Securities.....	14,747,544	14,540,904	15,812,474	Inc. 206,640	Dec. 1,064,930
Loans on Stocks and Bonds on Call.....	30,020,819	31,625,727	28,815,971	Dec. 1,604,908	Inc. 1,204,848
Current Loans to the Public.....	271,858,731	268,205,970	234,008,496	Inc. 3,652,761	Inc. 37,850,235
Overdue Debts.....	1,879,505	1,863,071	2,371,322	Inc. 16,434	Dec. 491,820
Total Assets.....	422,630,292	424,976,063	391,749,425	Dec. 2,345,771	Inc. 30,880,867
<i>Liabilities.</i>					
Bank Notes in Circulation.....	41,699,231	41,320,083	37,525,337	Inc. 379,148	Inc. 4,173,894
Due to Dominion Government.....	2,608,717	2,640,270	2,683,702	Dec. 31,553	Dec. 74,985
Due to Provincial Governments.....	3,436,111	3,709,312	2,764,145	Dec. 273,201	Inc. 671,666
Deposits payable on demand.....	92,509,743	95,227,158	88,387,578	Dec. 2,717,415	Inc. 4,122,165
Deposits payable after notice.....	174,696,918	174,614,238	161,832,288	Inc. 82,680	Inc. 12,864,630
Do made by Banks.....	2,534,691	2,750,090	3,232,031	Dec. 215,999	Dec. 697,340
Due to American Banks and Agencies.....	1,055,258	1,039,470	588,609	Inc. 15,788	Inc. 466,649
Due to British Banks and Branches.....	4,809,017	5,384,295	3,245,428	Dec. 575,278	Inc. 1,563,589
Total Liabilities.....	324,621,450	327,932,926	300,789,638	Dec. 3,311,476	Inc. 23,831,812
<i>Capital.</i>					
Capital Stock paid-up.....	63,876,310	63,734,845	63,322,585	Inc. 141,465	Inc. 553,725
Reserve Fund.....	30,261,307	30,055,896	28,051,254	Inc. 205,411	Inc. 2,210,053
<i>Miscellaneous.</i>					
Directors' Liabilities.....	7,989,443	8,393,554	6,939,812	Dec. 403,911	Inc. 1,049,631
Greatest amount of notes in circulation at any time during the month.....	42,395,187	45,854,963	38,188,602	Dec. 3,459,776	Inc. 4,206,585
Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. of maximum cir- culation for year ending 30th June, 1899. \$2,056,344.					