

## PARAGRAPHS.

The hail line is to insurance what the steel business is in general industry—either a prince or a pauper, and this is its poor-house year.—*Insurance Post.*

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Automobile business of fire companies in the United States is reported to be very profitable this year, with apparently the total of the business largely increased.

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Experience thus far on 1915 business of some of the large American companies transacting health insurance is understood to have been unfavourable—even less favourable than the results for the same period of 1914.

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The Phoenix Assurance Company of England has accepted the invitation to become an Approved Office to act as agent of the British Government for aircraft and bombardment insurances under the State scheme.

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What we need to do is to make the agents go after entirely new accident business and not waste their agencies in destroying work already done by agents of other companies.—*Walter C. Faxon, vice-president Aetna Life.*

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The authorities administering the new workmen's compensation law in Indiana have ruled that insurance agents come within its provisions. So the companies, either home or foreign, operating in that State are given a new crop of problems to deal with.

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In the convention of the casualty and surety underwriters and agents at Detroit, there is an unusual opportunity for the company managers to see what other men's field stuff is made of.—*N. Y. Spectator.*

Prior to a little stealing?

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The fire insurance premiums collected in the city of New York during the first half of 1915 aggregated \$11,435,251.33, as compared with \$12,560,591.01 for the first six months of 1914, a decrease of \$1,125,339.68, and a decrease of \$2,316,438.96 from the figures of the first half of 1913, which were \$13,751,690.29.

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Apropos of a recent theatre loss in New York, a contemporary remarks:—"The lines ran from \$12,500 to \$70,000, with seven companies of high renown for conservatism holding \$47,500 each. When the conservatives reach out for business by writing \$47,500 on theatre risks some of the old-timers hold up their hands in wonder."

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The New York Superintendent of Insurance has ruled that a foreign re-insurance corporation authorised to transact a fire re-insurance business in that State must report all business done in the United States with direct writing companies therein regardless of the facts that the business is done through foreign offices, and not through the United States branch, or that the property insured is located in Canada, Mexico or Cuba, and that there must be maintained in the United States the proper reserves on this business.

The Provincial Fire Chiefs' Association, meeting at Ottawa this week, decided in favor of a change of name to the Dominion Fire Chiefs' Association, the membership now including chiefs from every province of the Dominion.

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The Bank of England is again using its influence to stiffen money rates in London in view of the deplorable condition of the foreign exchanges. The Canadian banks in London are reported to be co-operating with the other banks in an agreement dealing with this matter.

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Rival newspapers in Great Britain are now seeking to outvie each other in the lavish disbursement of insurance benefits, the recent Zeppelin raids having been something of a god-send to this business. One paper now claims the record on account of its offer of "medical fees" and "house rent" during rebuilding of a damaged house.

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The enormous claim payments which the accident companies are continuously making in every city and town in the country are such convincing arguments of the universal need of accident insurance protection that the task of the agents in securing business is immeasurably less than was formerly the case.—*Walter C. Faxon, vice-president Aetna Life.*

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The Manchester Policyholder notes that during July the aggregate value of the shares of 64 British insurance companies dropped by about 6 per cent. The drop makes the shares of many first-class companies a tempting purchase, says the Policyholder. These companies have such immense reserves behind them that it is impossible to believe that even the present crisis will affect them to any great extent.

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The season's hail losses in the American West are now estimated at \$35,000,000, including both stock companies and mutuals, about ten times a year's normal loss with nearly a month of the season yet to run. Many mutuals are reported to have been wiped out and several of the weaker stock companies are said to have lost all their available surplus.

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It is stated that at the next session of the Manitoba legislature the Manitoba moratorium law will be so amended as to put upon the debtor the onus of proving his inability to pay what he owes. In view of the suspicions created at the passing of this Act that its objects were less to relieve the needy than to get political supporters out of an awkward hole, this decision is satisfactory.

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There are the usual instances where an inexperienced manager believes he knows more about the surety business than the veteran and sets about to prove it by competing with "cut" rates. Every year seems to yield a new "crop" of this kind. In those cases in the future (as invariably in the past), the "reaper" will come along in the course of a limited time, in the usual and irrevocable manner, followed by the lamentations of gullible stockholders and policyholders.—*William B. Joyce.*