

BRITISH INSURANCE PASSES AMERICA.

The chairman of the London City Equitable Fire Insurance Company dealing with the question of American business at the annual meeting, said "Working from the cardinal principle of spreading our risks we have again cast our eyes across the Atlantic and wondered whether we ought to enter the American field. We have been approached by various parties inviting us to take the plunge, and leading insurance papers on the other side of the water have even gone so far as to make positive statements on this point. However, I can assure you that we examined the subject without any prejudice and have weighed both sides with the utmost care. On the one hand it was represented to us that there was an unusual opportunity for a good English company. The magnates of the re-insurance world, so we were told, the great German companies, like the Munich, the Cologne and the Madgeburg, had been dethroned without prospect of re-instatement. Consequently there was a vacuum, and we were the right people to fill it. This was the psychological moment, and no such chance was likely to offer itself again.

Without question there was much force in this line of argument. It would in many ways be a favorable moment to found re-insurance relations in the United States. But then we looked at the reverse side of the medal. Thanks to those good steeds, "Opportunity" and "Skill," we have now reached the winning post, but we are still in our youth, and even the most vigorous frame may suffer irretrievable damage by being made to carry heavy weights before its prime. If we went to America, obviously we could not content ourselves with one or two contracts; to get any spread at all we should have to take at least half a dozen. This would soon involve us in heavy commitments. We might and undoubtedly should, start out with the intention of limiting our American writings to a certain proportion of the total volume of our fire business, but in practice it would be exceedingly difficult to adhere to this, and we might end by finding ourselves in the awkward predicament of the tail that wagged the dog. In any case, I am inclined to think we should add to our overhead charges out of all proportion to the profits we made. Our attitude, therefore, at the present time as regards America is that, unless the attraction of American business to us is greater than has so far appeared, we shall not undertake the very considerable liability which re-insurance of United States business entails."

Why Mutual Policies Are Easy To Sell

FIRST—Because of the co-operative and democratic principle on which the company is founded; the Mutual Life Assurance Company of Canada is a company consisting of policyholders, maintained by policyholders, exclusively for policyholders.

SECOND—Because the purpose for which the company was established is now generally understood; the company since its establishment in 1869 has consistently followed one aim — that of furnishing the largest amount of protection for the least possible outlay.

THIRD—Because the company's day-by-day activities advertise it; the Mutual of Canada since its organization has paid to policyholders or their beneficiaries or holds as a trust to guarantee future payments, over sixty millions of dollars.

"BE A MUTUALIST!"

The Mutual Life Assurance Co. of Canada
WATERLOO - - - ONTARIO.

Items of Interest

Dr. Karl Muck, former conductor of the Boston Symphony Orchestra, who is interned at Fort Oglethorpe, Ga., as an alien enemy, is to be deported, Assistant United States Attorney Dewey announces.

Fairly generous increases in salaries will be given to the Ontario civil servants as soon as Civil Service Commissioner McCutcheon makes a report on salaries to the Government, Premier Hearst has announced.

The Consul General of Japan at Honolulu has forbidden his countrymen to wear kimonos on the street. He explains his order as being part of a campaign he is waging to induce his people to adopt European styles.

A number of prominent business men at Tokyo have decided to form a Japan-American submarine cable company to lay another cable across the Pacific. The company, which will have a capital of \$25,000,000, will seek a subsidy from the Japanese Government.

Offers of more than \$15,000,000 to be loaned to builders on mortgages within the next two months, to relieve the housing famine in Greater New York, were made to the Lockwood executive committee last week by the heads of nine New York savings banks.

Thanks largely to the loyal support of the Canadian women in giving preference to the Canadian-produced goods, the sardine industry of the Maritime Province has so improved that some of the firms have re-opened several weeks before it was anticipated.

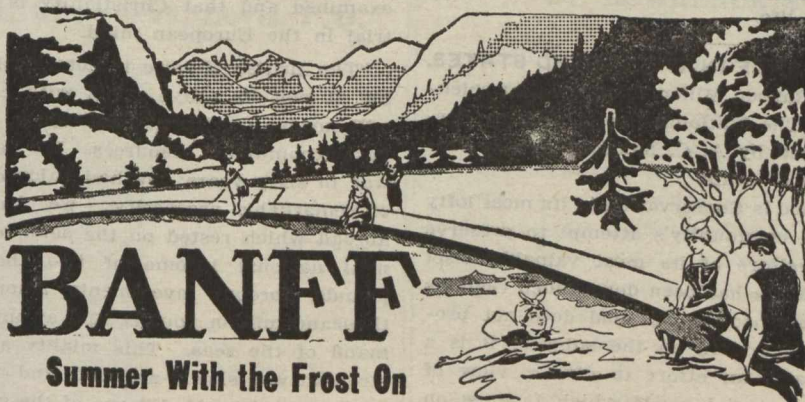
Eleven special constables were taken to hospitals, half a hundred heads broken, and Sergt. Frederick George Coppins, Brandon, reported dying as a result of the first clash of a mob of strikers and special constables in Winnipeg last week.

The Empire Trust Company, of New York, got judgment by default at Osgoode Hall last week for \$328,821.91 and \$37.10 costs in an action against the San Antonio Land and Irrigation Co. of Toronto. The amount was declared due on a promissory note.

The name "Toronto" may soon be found on the map of France, according to information received from sponsors of the 75th Battalion, who were instrumental in relieving the inhabitants of Le Quesnel during the war. The inhabitants of this town are said to desire to be known henceforth as Torontonians.

The following business men of the city have made application for membership in the Montreal Board of Trade: A. G. Snowdon; James M. Thompson, of J. C. Thompson & Co.; J. Russell Murray; A. D. Radovsky, of the Universal Importing Company; Thomas G. Hodge, of George Hodge & Son, Ltd.; J. D. Cameron, of T. J. Coyle Co., and Arthur L. Bennett, of W. S. Goodhugh & Co.

Hugh A. Allan, who has been elected a director of the Royal Trust Company, is a member of the well known shipping family which has been so prominently identified with the commercial and transportation life of Canada for two generations. He is a son of the late Andrew Allan, who with his brother, the late Sir Hugh Allan, formed the shipping firm of H. & A. Allan, whose fleet of transatlantic liners obtained world-wide shipping recognition as the Allan Line.



That's Banff. Snow mountains, and a sky as blue as Venice — air that tingles, and Hot Springs that make swimming in the big blue pool an adventure in contradiction. Swiss guides, and golf and surefooted mountain ponies with cowboy guides — and the most metropolitan of hotels, on a shelf between two Alps.

Three hundred miles of pony trails branch off from Banff into Canadian Pacific Rockyland. And there's everything in mountains from the sort you climb with a tallyho, to the kind that gets you a souvenir ice axe.

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