

THE MUTUAL LIFE OF NEW YORK has 25 policies in force that have been running over 50 years.

THE SUPREME COURT OF NEWFOUNDLAND has decided that a vessel built for the Government of the Dominion is the property of His Majesty, and, therefore, could not be proceeded against to recover claim for services rendered.

MESSRS. SIMPSON & PEEL COMPANY'S FIRE.—By the fire which occurred on the 31st ult., the following Companies are interested:—

Guardian	\$ 4,375
Commercial Union	4,375
Queen	4,375
Liverpool & London & Globe	4,375

\$17,500

Loss nearly total.

THE SECRETARY OF THE UNITED STATES TREASURY has made a ruling in regard to the free entry of foreign purchased articles brought by returned residents of the United States, in which it is held that such articles if valued at \$100 or less, and intended for use by the person importing them, and are not in the nature of merchandise and intended for sale, and also articles of the same limitations brought into the United States by the head of a family as presents for his children may be admitted to entry free of duty. Our customs authorities ought to adopt the same policy.

SOME TIME AGO THE "DAILY NEWS" OF ST. PAUL, MINN., offered an accident insurance policy in the sum of \$1,000 with every subscription to the paper. The unexpected happened, and one Joshua Parkhouse, who held one of these policies, was accidentally killed ten days after the contract was issued. The "Daily News" Company claims to have a contract with the Minnesota Mutual Casualty Company of St. Paul, to insure all its subscribers, but in an action brought by the widow of the deceased to recover on the policy, the Casualty Company denies liability.—The "Spectator."

TRUSTEE SAVINGS BANKS IN UNITED KINGDOM.—The following table given by the "Policyholder," shows the population, the number of banks, and the amounts due to depositors on November 20, 1901, in the various divisions of the United Kingdom:—

	Population, 1901.	No. of Banks.	Amounts due Depositors.	No. of Accounts.
England	30,805,466	146	£31,333,929	1,064,630
Wales	1,720,609	11	694,963
Scotland	4,472,000	58	16,924,024	505,179
Ireland	4,456,546	13	2,383,777	51,191
British Isles	93,273	2	629,691	26,202
Total	41,547,894	230	£51,966,384	1,647,202

JAIL BIRDS as operators of wildcat insurance sounds very odd, but it represents an actual condition. The "Spectator" informs us that: "A notorious New York wild-cat operator who was recently released from prison has decided that the fire insurance business is too profitable (for him) to be abandoned, and is determined to have a nice little company of his own which will fit comfortably in his vest pocket. Accordingly he has had an incorporating agency organize for him a concern with a high-sounding title and an alleged paid-up capital of \$100. It is understood that there was to have been a partner in the enterprise, but, unfortunately (?), the partner-elect was led off to jail just as the scheme was ready to be launched."

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

TORONTO LETTER.

A Forceful Expression—The Choicest Kind of Risks—A Subject for Debate—Do the Non-Tariffs Like One Another?—A Loss that is yet a Gain.

DEAR EDITOR,—The expression "cream of the business" is a not infrequent one in fire insurance parlance. It is generally understood to mean all such risks as possess favourable characteristics, such inherent goodness as make them a prominent class for profit-making purposes. In consequence, wise managers desire to get upon their books if possible, each one in his eagerness, the lion's share of this class, and the inspectors and field men are urged to press the local agents to give a large section of their local takings of such risks. If the local agent has two or more companies to satisfy, his task is not an easy one, for they each want what the agent calls the cream of his business, and he desires to divide it rather than give all to one party. Just here it may be remarked that the company whose inspector or other official is the most frequent caller on the local agent, is the most likely to get the greater part of these preferred lines. Fire insurance like life assurance, perhaps more than any other businesses to be successful, requires steady, untiring, patient persistence in all officials. So in this domain, as in some others, the aggressive pusher stands to win. I believe the cream of the fire insurance business is considered to be dwelling risks and their contents, when situated remote from the danger of conflagration and unaffected by the proximity of manufacturing hazards, or even those of mercantile blocks.

Farm risks, once all the rage, have of late years sadly fallen from grace, and are now an exception to the aforesaid rule of desirability. Public buildings, so called, the moral hazard of which is considered specially good, come next in favour and also as a class or division, buildings of all kinds are considered more desirable than other contents. Churches, among public buildings are, however, considered an exception to the rule of favoured selections. Of course, the moral hazard is all right with these, but they do burn up too frequently, and make big claims, with little salvage to show. I have never heard a quite satisfactory reason or explanation given why this is all so, but underwriters recognize the facts and are not over-anxious to secure such lines, certainly not at current rates. Seeing that so many properties are mortgaged to Loan Companies nowadays, the poor agents have to submit in many localities to the taking off by the Loan Company office of the insurance benefits on many nice dwelling risks which are placed not infrequently direct with the head office of one of the very companies they are local agents for by the Loan Company. The Loan office may or may not receive the commission in these cases, but it is the general belief that it does receive them, and the local agents consider this practice, together with the giving commission to Bank managers, a custom not yet obsolete, as standing grievances and of long standing too, and they do not cease to grumble about them, nor do they forget.

"Does the formation of Boards and Tariff Associations really tend to a harmony of intercourse as well as of practice amongst the members thereof?" might well form a subject of debate for one of our institutes to take hold of; I would like to hear the pros and cons of the matter well debated. It is, of course, always one of the avowed objects