

INSURANCE CONSOLIDATION.

The Coxes and Gooderhams are After the Small Companies.

Mr. Gooderham Bags the Temperance and Mr. Cox the Excelsior.

Are We Entering on a Period of Loan and Trust Company Consolidation?—Six Dominion Companies Reaching Out for All the Insurance Business.

These are the days of consolidations of enterprises of all kinds. The particular line that is up for consolidation at the present moment seems to be life insurance. The great fact that presents itself to the shareholders is that by consolidation working expenses may be considerably reduced, unnecessary competition done away with and even some benefit conferred upon policyholders.

A consolidation of loan companies and of trust companies is likely to follow the consolidation of insurance companies that is now under way.

Up to the present moment no actual consolidations have occurred, but Mr. George Gooderham (President of the Manufacturers Life) has secured the controlling shares in the Temperance and General, and Mr. George A. Cox (chief shareholder of the Imperial Life) has secured the controlling stock of the Excelsior Life. Consolidations will soon follow.

Other of the minor companies are likely to go the way of these two, and The World was informed last night that before many days the business would practically be in the hands of six companies with federal charters.

Mr. E. P. Clarke, M.P., until a few days ago was President of the Excelsior Life. Edwin Marshall is secretary. Sir Oliver Mowat is President of the Imperial, and Fred G. Cox chief agent. Mr. F. G. Cox is an up-to-date insurance man, who will in all likelihood be at the head of the consolidated Cox Company. Senator George A. Cox is himself Chief Agent for Eastern Ontario of the Canada Life, and has been for many years.

Hon. George W. Ross is President of the Temperance General, and Henry Sutherland Manager. There is considerable rivalry over the great distiller getting control of the Temperance Company. George Gooderham is President of the Manufacturers, and James F. Junkin Chief Agent. It was freely stated last night that Mr. Gooderham's second son, Albert E., the popular captain in the Grenadiers and a thorough business man, would be President of the Gooderham consolidated companies.

There is said to have been considerable rivalry between the two big capitalists as to who would get the two companies already secured, with a result that was contradictory to speak.

There were 250 shareholders in the Excelsior Life in December, 1897. David Field had 87 shares and George Gooderham 100. Mr. Cox wasn't then down for any. And yet he gets this company.

The Temperance General had at the same date only 34 shareholders, and Mr. Cox was down for 230 shares, or nearly one-fourth of the paid-up stock. This is the company that Mr. Gooderham gets.

The fun of consolidation is said to be only beginning and that new deals will be announced in a few days.

Mr. Cox controls the majority of shares of the Canada Life by a slight majority. Whether a consolidation of this great company and the Imperial is in the future The World does not presume to say at this moment. But Mr. Cox is evidently sitting up at night thinking it over. At the present moment the Ramsey interest has the management of the Canada Life.

Business of Canadian Insurance Companies, 1897.

From the Report of the Dominion Inspector of Insurance.

Here are the official tables of the Canadian companies:

Company.	Premiums for Year.	Number of Policies Issued and Taken Up.	Amount of Policies Issued and Taken Up.	Number of Policies in Force at Date.	Net Amount in Force.	Capital Authorized.	Capital Paid Up.
Canada Life.	1,876,393	1,118	3,222,333	31,206	68,131,637	1,000,000	126,000
Confederation.	920,432	1,954	3,040,172	18,725	27,939,010	1,000,000	100,000
Imperial.	32,000	370	1,185,725	87	908,725	1,000,000	250,000
Manufacturers.	354,895	1,422	2,287,688	7,103	10,622,056	2,000,000	327,320
North American.	574,217	2,520	3,426,324	18,016	18,494,963	300,000	90,000
General.	1,067,153	2,517	3,705,690	18,406	27,177,706	1,000,000	105,000
Sun Thrift.	32,391	6,037	613,692	8,747	891,598	1,000,000	64,400
Dominion.	20,393	467	593,709	2,121	2,614,873	1,000,000	52,329
Excelsior.	70,421	1,340	711,375	2,098	2,614,172	1,000,000	91,000
Federal.	340,580	1,505	2,003,850	6,432	10,485,058	1,000,000	91,000
Great West.	202,482	1,588	2,019,360	4,331	6,792,982	1,000,000	100,000
London & Gen.	401	405	250	2,071	1,915,664	1,000,000	60,000
London.	132,711	10,352	1,016,862	30,617	2,818,337	1,000,000	141,225
Northern Life.	4,612	287	300,500	281	346,000	1,000,000	141,225
Ontario Mutual.	64,107	1,043	3,031,400	15,701	21,426,578	1,000,000	128,000
Royal Victoria.	8,071	143	242,240	143	242,240	1,000,000	128,000
Temp. and Gen.	174,877	1,905	1,709,690	6,314	7,186,286	1,000,000	60,000
Totals.	97,458,012	36,457	30,351,021	168,492	208,835,450		
Totals.	96,407,454	35,744	29,171,830	159,063	195,935,942		

Table showing the cash expenditure of Canadian companies:

Company.	Payments to Policyholders.	General Expenses.	Dividends to Policyholders.	Total Expenditure.	Excess of Receipts over Expenditure.
Canada Life.	\$1,263,307.64	\$38,248.00	\$25,000.00	\$1,326,555.64	\$1,250,932.02
Confederation.	503,721.62	206,411.10	15,000.00	725,132.72	\$459,391.53
Imperial.	None.	28,744.25	None.	28,744.25	\$71,711.84
Manufacturers.	190,037.30	130,996.18	10,585.00	331,618.48	\$24,437.08
North American.	271,337.00	6,800.21	6,000.00	284,137.21	\$24,437.08
Sun Life.	754,343.95	587,865.25	10,312.50	1,352,521.70	\$56,373.04
Dominion.	12,635.44	22,061.81	3,220.00	37,917.25	\$4,229.85
Excelsior.	70,421.00	31,903.70	13,016.00	115,340.70	\$31,310.90
Federal.	137,967.08	114,407.38	4,773.60	257,148.06	\$104,940.88
Great West.	43,176.00	88,078.38	None.	131,254.38	\$6,927.18
London Life.	57,010.51	74,610.19	4,220.00	135,840.70	\$8,210.16
Northern Life.	None.	19,470.10	2,032.00	21,502.10	\$12,084.83
Ontario Mutual.	347,862.00	148,096.00	None.	495,958.00	\$24,081.57
Royal Victoria.	None.	13,739.10	None.	13,739.10	\$5,000.89
Temp. and Gen.	55,850.51	71,214.26	3,000.00	130,064.77	\$5,007.21
Totals.	\$3,641,627.23	\$2,110,436.08	\$33,773.00	\$5,785,836.31	\$3,727,191.45

Besides these companies working under Dominion charters, there are the various provincial companies, the assessment companies, and the many fraternal societies doing insurance business.

Are There Too Many Insurance Companies?

A gentleman friendly to consolidations gave The World the following statement last night:

"During the year 1897 business was transacted by 23 life insurance companies—15 Canadian, 8 British and 10 American. Of the 8 British and 10 American four British and one American may be said not to have been in the race for business, thus leaving 23 companies in possession of the field.

"The total amount of policies in Canada taken during 1897 (excluding industrial business) was \$41,270,040; an average for each of the 23 companies of \$1,748,260. The largest amount written by any one company was \$3,703,000 and the smallest amount \$68,915. Only two companies wrote over \$3,500,000.

Three companies wrote between \$3,000,000 and \$3,500,000. One company wrote between \$2,500,000 and \$3,000,000. Three companies wrote between \$2,000,000 and \$2,500,000. Four companies wrote between \$1,500,000 and \$2,000,000. One company wrote between \$1,000,000 and \$1,500,000. Seven companies wrote less than \$1,000,000.

"Here it is seen that no less than 19 companies out of the 23, or 83 per cent, wrote less than \$2,000,000 of business, while 14, or half of them, wrote less than \$1,000,000.

"If the last-mentioned 14 companies had not been in the field in 1897, and assuming, for the sake of argument, that the business written by these companies would not have been secured by the other 14 active companies, the decrease in the amount of insurance written would only have been \$6,883,376, or but 17 per cent. of the whole.

"The ratio of expense of these companies doing a small business is, generally speaking, greater than that of those companies doing a large business; the reason, of course, being that in every life insurance company there are certain fixed charges to be met, no matter whether the business transacted be large or small, and another reason is, that those companies doing a small business, not being popular, have to pay a higher rate of commission to attract agents, etc., to work for them.

"A cancer, which is gnawing at the very vitals of the business to-day, is the abnormal cost of securing business, and one of the heroic measures which is suggested to stay this awful disease is the reduction in the number of companies competing for the business."



FROM MAKER TO WEARER

"Tiger Brand" clothing is an inspiration to a man or boy to wear better clothing—priced to please his purse—the pink of good style—quality at the top notch—

Warranted fast color—blue and grey mekon overcoats—with strap seams for men—15 00—

All wool frieze reefers—most comfortable out-door coat for a boy—3.00—

And a frieze ulster almost to his heels for 3.50.

Boys' Furnishings—underwear—hosiery—gloves—ties—

"Tiger Brand" boys' underwear—begin at 30c.

Right from Japan—pure silk Windsor ties—25c.

Your money back if you want it.

E. Boisseau & Co.
Temperance and Yonge

OGILVIE DOING GOOD WORK.

Returned Yukoners Say the New Administrator is Getting Things Straightened Out.

Winnipeg, Nov. 14.—Mr. Moncrief and Dr. Simpson, returned Yukoners, report that Commissioner Ogilvie is doing good service in bringing the official work of the country out of its chaos. Ogilvie, they say, is looked upon with much favor by the miners. Things were in very bad shape when he arrived, and trouble was threatened. The Yukon Lake country, they say, is now in a state of peace and order. The miners generally are opposed to giving Mann & McKenna millions of acres of land for building a Yukon railway, which will be of questionable value to say the least. Navigation via the Stikine route is more difficult than that via Skagway and Dyea, where facilities for travel to such extent that it is a mere holiday trip to Dawson in the summer season.

George Bertram, M.P., passed through the city on Saturday evening, en route to Toronto.

BEAVER LODGE R.A. DANCE

Upholsterers Meet—Federated Council of Building Trades Condemns.

The members of Beaver Lodge, R. A., held a progressive euchre party, followed by a dance, in St. George's Hall, last night.

The affair was graced by the presence of a large number of ladies, and the evening was spent to the efforts of the following committee: Messrs. J. J. Blackford, R. A. Mitchell, W. T. Parris, W. Collins, A. G. Hyder, Harry Tramp, John Quail, W. Draper and others.

At a meeting of Queen City Lodge, L. T., last night, a committee was appointed to make all arrangements for a grand reunion of all the lodges of L. T. O. F. in the city on the 15th inst. The committee will meet again on the 16th inst. to make all arrangements for the reunion.

The Imperial Defence Committee has finished its business in Canada. The Queen City and the Lodge, L. T. O. F., both held their usual meetings last night for the purpose of conferring degrees.

The Federated Council of Building Trades at last night's business meeting, held at the City Council for representation on the Exhibition Board, and the Technical School Board. A vote of commendation was also passed upon the Public School Board for the loan money which the Board transacted for the building.

The Upholsterers' International Union met in Temperance Hall last night to transact general business in connection with the welfare of their union. The members also expressed their intention to continue the strike against a King-street furniture company, which has been on since April 1st.

The Phonographers have also a grievance against a King-street factory, who are making new regulations, which order do not directly suit the phonographers, and the members individually are doing well; there is plenty of work and the prospects are bright for the future. At their next meeting the officers for the coming year will be elected.

The Label Committee of the Cigar-makers' Union, which met last night, report that they are meeting very good success throughout the city in influencing the retailers to purchase no goods unless they have the registered union label.

Circle 187, O. C. H. E., held a social gathering in their lodge rooms, Spadina-avenue and College-street, last night. A number of visitors from other circles were in attendance, and a good time was spent by all.

Gilbert Parker's London Home. It may be interesting to Canadians to know that Lord Stratford sold his London home, at No. 20 Carlton House Terrace, London, Eng., to Gilbert Parker, the Canadian author, who married Miss Vantine of New York, some two years ago. The Parkers will find other Americans as neighbors in Mrs. Cavendish Bentinck, the sister of Mrs. Ogden Mills; Mrs. John W. Mackay and Lady William Cavendish, who was previously Mrs. Hamersley of New York, and the Duchess of Marlborough of England.

Missionary Meeting. Rev. Egerton R. Young, for many years a missionary among the Indians of the far West, gave an interesting address last evening, in Jarvis-street, Baptist Church, on his work among the red men. His experience embraced some humorous incidents, but several personal hair-raising escapes were related in a vivid fashion. The most difficult part of his work, said the speaker, was teaching the Indians English. This, however, he accomplished in due season, and before leaving the country he had the satisfaction of recognizing marvelous results.

Beat a Hasty Retreat. Two very thieves tried to force an entrance into the morning into Gue's plumbing shop at 82 Church-street. Mr. George W. Gue, who sleeps in the shop, heard the noise at the front door, and, revolver in hand, went to the street just in time to see the men making a hasty retreat.

He Would Know. Inspector Joseph Rodgers returned from the north. He reports deer plentiful and that generally the game law is being well adhered to.

The Church of Epiphany held a successful social in Masonic Hall, Parkdale, last night.

THE NEW GOVERNOR-GENERAL

Will Reach the Capital City at Noon To-Day.

Some of the Members of the Family Already There.—Mr. John Galt of Toronto to Be Ottawa's City Engineer—Lectures on Municipal Affairs—Notes From the Capital.

Ottawa, Nov. 14.—The Earl of Minto will arrive here at noon to-morrow. Some of the members of the family arrived in the city by special train at 8 o'clock last evening. They were Lady Evelyn, Lady Ruby Elliot and Lady Minto.

The greatest sympathy with Lord and Lady Minto in the cause of the Canadian people here, and especially by those who had the honor of knowing them during their previous life in Canada as Lord and Lady Minto.

Mr. Galt has been in successful private practice in Toronto for many years. He received his education in Glasgow and Liverpool Universities, and practiced law in Glasgow and London. He is a member of the Granville Club and an enthusiastic bowler and cricketer.

He has now accepted a contract for 1899 with the town of Prescott, Ottawa and Fort William for over a million dollars. He is a member of the Ottawa Club and is a regular player on the golf course. He is a member of the Ottawa Club and is a regular player on the golf course.

Miss Frances Thompson, youngest daughter of the late Sir John Thompson, is in town and will prosecute her studies at the Franciscan Convent, Grande-Allee-avenue.

Alleged Money Letter. A rouseur man temporarily employed by the Montreal Postoffice, was this afternoon arrested at Richmond Station on the charge of stealing from the mail some Quebec money letters, which recently have gone astray, and are supposed to have been taken by him, as the decoy letter with which he was caught was posted at St. Hubert to a resident of this city.

Not Satisfied With the Amount. The celebrated case of the Bank of Montreal v. Demers is to be appealed to the Supreme Court, the last, which is not satisfied with the amount granted by the court, this is \$8000. On the other hand, Mr. Demers is taking a cross-appeal on account of the strong reason given by Judge Langford dissenting.

Mr. John Livingston, accountant, of Montreal, representing American capitalists, wants to take a cross-trip. Senators Darnley and his brother, Mr. Frank Darnley, are a gold Democrat. Speaking to a reporter about the recent elections in the States, he said that the Democrats made large gains, and he believes they would have defeated the Republicans but for the recent war.

Mr. Darby says the people would have been more satisfied if they had not been left in the excitement of the war.

Development of Canada. Sir John Bourne goes to Boston shortly for the purpose of addressing the Graduate Club of Harvard University and other associations on the political development of Canada under British rule, in the course of which he will deliver a paper on the Canadian sentiment with respect to an Anglo-American alliance or understanding.

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Large Increase of Ladies' Felt Hats

We bought on Saturday from a Manufacturer of note Over 2000 Ladies' and Children's

.....Felt Hats at Half-Price

They are ready for this morning, and marked at the same rate. 50c Hats for 25c, \$1.00 Hats for 50c, \$1.25 Hats for 65c, \$1.50 Hats for 75c. Immense selection of Trimmed Hats and Bonnets at specially low prices. Yours to profit by these great bargains.

KENDRY & CO.,
218 YONGE STREET - - - CORNER ALBERT

NOT TO SELL THE BOOK DEBTS.

Depositors of Banque du Peuple Met—Alleged Money Letter Thief Arrested—Quebec Items.

Quebec, Nov. 14.—A general meeting of the depositors in the Banque du Peuple for the District of Quebec was held in the City Hall on Saturday evening, to take into consideration the affairs of the bank, and to protect their interests. It was resolved to petition the manager and directors of the bank, and to demand the return of the money letters, which recently have gone astray, and are supposed to have been taken by him, as the decoy letter with which he was caught was posted at St. Hubert to a resident of this city.

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