

The Mutual Life Insurance Company of New York has removed its Montreal Offices from the Royal Trust Building to the Transportation Building, 120 St. James Street.

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The Commissioner of Banking and Insurance of New Jersey has ruled that every insurance broker licensed by the State be given a number and that the same be stamped on every policy of fire insurance effected by such broker.

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The Gresham Life Assurance Society (of London, Eng.), has taken possession of its new offices in the building, 302 St. James street, which is owned by the Dominion-Gresham Guarantee & Casualty Company (formerly the Dominion Guarantee Company).

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The development of Canada is a matter of the greatest import, not only to those directly interested in the Dominion, but to those whose commercial and business relations with it are indirect. Insurance companies operating in Canada are quite alive to the opportunities before them in the immense resources awaiting development. The character of the immigrant is a matter of great moment. Any movement for improving the average quality of the great stream of people entering the country should receive hearty support from all business concerns, right from East to West of the great Dominion. A better system for placing-out new-comers, so that they may be put well on the way to becoming useful citizens, is under consideration. Out of a clean, healthy class of men the future citizens of repute will come. These offer immense possibilities for an increase of insurance business, life or accident; fire business is of secondary account. We are more concerned with those who will add strength to a virile race, and form exceptionally good material for life assurance. Though Canadian offices are unable to give any direct support to schemes for attracting a superior class of colonists, yet they may do a lot to indirectly assist such schemes with the weight of their influence and opinion.—The Review, London.

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The Equitable Life of New York has issued a large policy insuring employees of Montgomery, Ward & Co., of Chicago, under the new group insurance plan. This mail order house under one policy covers 2,800 employees for an aggregate of \$4,000,000 of insurance. This not only sets a new record for life insurance in the number of lives and volume of business embraced in any one transaction, but also marks the first issuance of a large group insurance under one blanket policy. The blanket policy has not been unknown in insurance, but has not been heretofore issued in life insurance, nor even in health or accident insurance. President W. A. Day is directly responsible for this class of insurance in the life field. The Equitable's department of group insurance was inaugurated last year, to facilitate the insurance of a number of lives under some one general plan. It is especially designed to meet the apparent demand from employers for some comprehensive scheme supplying insurance protection to employees. The employer may be named in the policy as general beneficiary, and in such cases he would receive the claim moneys from the society whenever claims arise upon the lives of employees, and in turn repay the

benefits to the employees' beneficiaries, thus acting as paying agent without going afield into the life insurance business. On the other hand, the individual employees may be made the direct beneficiaries under the blanket policy when so desired.

* * * * NEW YORK'S FIRES.

Although there were but 13,868 fires in New York in 1911, as against 14,405 in 1910, the fire loss showed an increase of nearly four million dollars, jumping from \$8,591,831 in 1910 to \$12,470,806 last year. Moreover, the actual reduction in fires during 1911 is a mere scratch on the surface of the need when the total is compared with metropolitan London's figure, 4,450. The Fire Commissioner attributes the gain to thorough inspection and the placing of some 5,000 violations on buildings which were found to be the worst offenders. That this exceptional drop in the fire rate was due at least in part to good fortune is, however, clear from the renewed outbreak of fires during the first few months of 1912.

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INSURING AGAINST LOSS OF SIGHT.

In the course of the recent discussion at Ottawa on the bill of the proposed Universal Eyesight Insurance Company, of Edmonton, the following memorandum regarding the company's proposed premium rates, etc., was produced by Mr. McLean:—

The above mentioned company proposes to insure against total or partial blindness, the benefits to be granted being as follows:

For total loss of sight of one eye, cash payment of \$500. For total blindness, cash payment of \$100 and a payment of \$10 per week thereafter during the lifetime of the assured.

The calculation of the single net premiums adequate to enable the company to insure the benefits has been made on the basis of the best available statistics regarding blindness. These statistics are the results of an investigation recently carried on by a special commission acting under direction of the United States Government and under the chairmanship of Dr. Alexander Graham Bell. The result of the calculation shows the single net premiums adequate for the benefits to be as follows:

Age	Net single premium.
20.....	\$ 1.65
25.....	2.00
30.....	2.49
35.....	3.14
40.....	3.74
45.....	4.39
50.....	5.14
55.....	6.00
60.....	6.91
65.....	8.14
70.....	9.53
75.....	10.64
80.....	12.80
85.....	16.17

It is not proposed that any insurance shall be granted over the age of fifty years. These are the net premiums, but the company estimate that they will be required to add to these premiums the sum of \$4 for cost of office expenses, etc., which would make the first premium \$5.65. This would be a single premium. In case of accident or total blindness within the time mentioned, the party would get the amount stated. The bill was read a third time and passed.