

# THE INSURANCE CHRONICLE.

January 18th, 1908.

## LIFE, ACCIDENT, AND CASUALTY NOTES.

Mr. W. G. Morrow, manager of the Toronto Savings and Loan Company, has been elected a director of the Imperial Life Assurance Company.

Mr. Edwin K. McKay, of St. John, N.B., has been appointed Maritime Province inspector of the Life Department of the Royal Insurance Company.

Mr. W. C. B. Manson, formerly manager of the Belle River, Ont., branch of the Home Bank, has been appointed in charge of the branch at Fernie, B.C.

The death is announced of Mr. Frederick L. Cutting, for ten years insurance commissioner of Massachusetts, and one of the leading insurance experts in the States.

Proceedings have been begun against the Ontario Accident Insurance Company by the Morton Company, Limited, who are claiming \$2,062.70 under a certain policy of insurance.

Here are some of the T.I.P. pointers for this year: Press your luck while it is with you—Cheer up! in 1908 there are 366 reasons why.—No matter if you have influenza, don't lose your grip.

The United States Life Insurance Company has taken action to reduce its capital stock from \$440,000 to \$264,000, raising the par value of the shares from \$30 to \$50, thereby increasing the surplus.

Incorporation of the Western Canada Accident and Guarantee Company will be sought of the Manitoba Legislature. Messrs. Bernier, Knott and Bernier, of Winnipeg, are solicitors for the applicants.

Application will be made for an Act to incorporate the London and Lancashire Guarantee and Accident Company of Canada, with power to carry on a general accident and guarantee insurance business.

Particulars of the business done in Michigan for 1907 by 31 life companies show that Canadian companies did a good share. The Sun reports \$2,000,000; the Canada Life wrote about \$450,000; the North American, \$300,000. The aggregate business of all companies in that State was not so great as in 1906.

Charging that the Hughes-Armstrong insurance laws have reduced the volume of new business annually enjoyed by New York corporations to more than one hundred millions less than that secured by the companies of other States, Mr. G. M. Palmer, Democratic floor leader in the Assembly, has submitted a resolution of inquiry.

Mr. Edward F. Schmidt, one of the best known insurance men of Eastern Canada, has resigned the managership of the Canada Life Association Company. Mr. Schmidt had held the position for many years, having succeeded Mr. Marler on the latter's retirement. It is understood that Mr. Schmidt will take up another position shortly. No name has yet been mentioned as his probable successor.

Application will be made for an Act to incorporate the Standard Accident and Guarantee Insurance Company, with head office at the city of Toronto, having power to effect contracts of insurance against accident, sickness and guaranteeing of the fidelity of persons in positions of trust, together with all the rights and powers incidental thereto.

Mr. J. H. Johnson, of Minnesota, has brought an action against the Dominion of Canada Guarantee & Accident Company for \$1,000, the amount of an insurance policy, on the estate of August Anderson, killed in September, 1906, at Jaffray, B.C. The company claim that Johnson either committed suicide or died under the influence of liquor. Judgment has been reserved.

The Manitoba insurance inspector, Mr. Ham, suggests that all benevolent, provident or other societies doing life,

sickness, or funeral benefit insurance be compelled to register with the insurance inspector before doing any business in the province. All such societies now taking insurance there ought, he says, to be compelled to register by 1st June, 1908. The Manitoba Insurance Act does not, he says, provide adequate laws to govern these societies, and should be amended.

An American journal speaks of the dreadful accidents on a large scale which now and then wipe out human lives by the hundred and adds: But what needs to be remembered and is too often forgotten is the steady, inevitable and relentless rush of casualties of every-day life in city and country, which by ones, twos and half dozens are killing and crippling our population. The need of accident insurance is constant and unchanging, but it is no less because of the so-called minor casualties.

The world is growing honester, we are told. Nevertheless, there are a good many people need watching. In the single year 1902 in the United States the amount embezzled from commercial corporations and firms was, \$2,330,569, from banks, \$1,709,301, Federal, State and municipal, \$1,067,789, court trusts, \$804,807, miscellaneous, \$1,021,050, making a total of \$6,933,516. On account of these defalcations a single company, the United States Fidelity and Guaranty Company, paid out more than a million dollars.

The directors of the Monarch Life Assurance Company entertained the head office staff at the Royal Alexandra, Winnipeg, recently. After the banquet, President J. T. Gordon proposed a toast to the guests of the evening, and was supported by Mr. E. L. Taylor, vice-president, Capt. G. F. Caruthers and Dr. E. S. Popham. Appreciative expressions relative to the successful direction by the general manager, Mr. T. W. W. Stewart, and to the faithfulness and general efficiency of the staff were made. Mr. Stewart proposed a toast to the directors, which was well supported by Messrs. W. B. Crawley, secretary; R. S. Fletcher, general inspector; C. A. Crysdale, district manager; John Scott, auditor; S. Van Sickle, accountant, and A. L. Rand. Dr. William Rogers also delivered a very interesting address.

The business of the Central Accident Insurance Company, of Pittsburg, has been reinsured by the Maryland Casualty Company, of Baltimore, the effective date of the transaction being January 1st, 1908. The Pittsburg offices of the Central are retained by the Maryland, the resident manager of its accident and plate glass departments being W. W. Flanagan, a prominent insurance man of Pittsburg. Three of the directors of the Central, viz., Messrs. H. J. Heintz (its president), William H. Graham, and A. P. Burchfield, have been elected as directors of the Maryland. Mr. Heintz is the founder and president of the largest pickle and preserve business in the world, namely, the H. J. Heinz Company, of Pittsburg. The transaction was negotiated and closed directly between John Stone, president of the Maryland, and H. J. Heinz, president of the Central. It is believed to be a wise move on the part of the Central in view of the recent death of its founder and manager, Ralph Butler. The transaction places the Maryland at once in the class of million dollar annual premium accident companies. The annual premium income of the Central was about \$600,000, all of which the Maryland expects to retain and renew. The Maryland Casualty Company has completed its first decade and has \$4,000,000 in assets.

## CANADIAN RAILWAY ACCIDENT INSURANCE AGENTS.

The agents of the Canadian Railway Accident Insurance Company held their annual convention at Ottawa last week. Several able papers relating to accident and sickness were presented, and the following officers of the Agents' Association of the Company were elected to serve for the ensuing year: Mr. R. James Balfour, Calgary, president; Mr. Wm. F. Lee, Ottawa, first vice-president; Mr. Andrew Lake, second vice-president; Mr. Fred Robins, Hamilton, secretary-treasurer; Messrs. Richard Cardiff, Toronto; Geo. P. Pike, Fort William, and W. J. Ingram, St. John, N.B., members of the Executive Committee.

Mr. John A. Macdonald, one of the oldest agents of the Company, who for the past seven years has been district agent at Toronto, has been appointed to an official position