

SUPERVISION OF FUNERAL INSURANCE IN QUEBEC PROVINCE.

Some months ago, the matter of the efficient control of the numerous funeral insurance societies existing in the city of Montreal and elsewhere throughout the province of Quebec was taken up by the late Mr. William Chubb, the Quebec provincial insurance superintendent, and amendments to the Quebec Insurance Act were passed at the last session of the legislature for this purpose. Pre-existing funeral companies were given until March 22nd to comply with these regulations. These provide that funeral insurance contracts shall not exceed \$150 on any one life. The authorised capital of a company, which may have powers to carry on a funeral undertaking business and the manufacture of funeral undertakers' supplies, must be at least \$150,000 and before applying for a license, the Company must furnish the Superintendent of Insurance with evidence that at least \$50,000 of the capital has been *bona fide* subscribed and a minimum of \$20,000 paid up. Deposits with the provincial treasurer must be made before the issue or renewal of a licence as follows:—\$10,000 if contingent liabilities under contracts in force in this province on December 31st preceeding do not exceed \$200,000; \$15,000 for contingent liabilities between \$200,000 and \$400,000; \$20,000 for contingent liabilities between \$400,000 and \$600,000; \$25,000 for contingent liabilities between \$600,000 and \$2,000,000; \$2,500 for each million or fraction thereof in excess of \$2,000,000, until a maximum deposit of \$50,000 is reached.

In the case of companies whose head office is situated outside of the city of Montreal and transacting the business of funeral insurance outside the district of Montreal on the system of one year term contracts only, the deposit is for a sum equal in amount to not less than one-half of the premiums collected during the preceding year, but not less than \$3,000. Contracts are to set forth the obligation of the company to accept the renewal premiums within the days of grace, and are to contain a schedule of cash values to which the insured shall be entitled in the event of default in a premium payment after five full annual premiums have been paid. Such cash values shall be calculated by a competent actuary, whose report in recommendation thereof shall be submitted to the Superintendent of Insurance. Single premium and paid-up contracts must likewise contain a schedule of cash values on surrender.

ORIGIN OF BARN FIRES.

One of the chief reasons for barn fires is the necessary use of lanterns and other lights. In many barns artificial light must be used at almost all hours, with the resultant element of danger, as the barns are lacking in the essential of sufficient windows to provide light for the interior. There is nothing more dangerous than a lighted match in a barn with, probably, loose straw or hay on the floor, and everything as dry as tinder.

Daylight is one of the cheapest of natural resources, and it is easily transmitted. While making use of daylight, farmers will at the same time remove a very serious element of fire danger—a cause of fires in barns and stables which can only be charged to pure carelessness.

DOMINION FIRE'S ANNUAL STATEMENT.

The statement of the Dominion Fire Insurance Company, of Toronto, published on another page, shows steady progress. The Dominion Fire increased its business by about \$31,000 during 1916, which constitutes a gratifying indication of increasing confidence on the part of the public, and the moderate loss ratio of 51.96 per cent. shows that this increase was brought about while maintaining strictly the conservative underwriting policy of the present management. The Company appears to have been particularly fortunate in the operation of its hail department, having made ends meet on a premium income of \$38,000 in the worst year on record, when many companies were heavy losers.

The Dominion Fire's cash assets totalled at December 31st last \$367,131, and there is a cash surplus to policyholders of \$157,307. The published statement indicates that the assets of the Company are of a negotiable character. Cash in banks and on hand is \$54,120, agents' balances are normal and the investments are confined largely to War Loan bonds, municipal debentures and high-class bank stocks. Taken all through the affairs of the Company show a very healthy improvement during the year just passed. Credit is due in this connection to Mr. Neil W. Renwick, the secretary of the Company since its inception, who has full charge of its affairs. Major Robert F. Massie, president, who was in the thick of the fighting on the Somme and has recently enjoyed two months' leave of absence at home, is now on his way to rejoin his unit.

Last year, a Quebec province branch office was opened at the Lewis Building, St. John Street, Montreal, under the superintendence of Mr. C. C. Lawson, for the Dominion Fire, North-Western National of Milwaukee and National-Ben. Franklin Fire of Pittsburg. This is a combination of companies which will without doubt secure a fair share of the business offering.

LONDON AND MIDLAND IN LIQUIDATION.

The Manchester *Policyholder* says:—

"The announcement that the London and Midland has gone into liquidation will not occasion any surprise in insurance circles, for it has long been evident to any experienced man that the Company could not possibly extricate itself from the tangle into which it had floundered.

"Like many other young non-tariff offices, the London and Midland apparently thought that if its liabilities were only large enough its success would be assured. Accordingly, it quickly built up a premium revenue of about £200,000. In 1910 the City of London Re-insurance Company was absorbed, and in 1911 certain sections of the business of the Legal and Commercial; in 1912 the London and Midland took over the London Mutual Fire of Canada and the Imperial Fire. Later, however, the London Mutual managed to secure independent control of its own affairs."

Major J. Miles Langstaff, whose death in action in France was reported by the cables a few days ago, was for some years associated with the actuarial department of the Imperial Life at Toronto and before leaving the Company to take up the practise of law acted as advertising manager.