

that proposed, the suggested commission, who would be necessarily amateurs in the business of insurance, succeeded in getting any nearer a true and equitable rate than trained insurance men. If they proceeded on the "current-cost" plan, and pitched their assessments at first too low, employers who came into the scheme after its inauguration would have the pleasure of paying up for accidents which occurred before they entered; if they made them too high there would be the pulling of political wires to get the commissioners turned out of office. But there is in point of fact not one shred of material in the Saskatchewan Act on which to base rates. It would be at the outset the merest guess-work, and later apparently depend on the decisions of the commissioners themselves in regard to the scale of compensation awarded. The whole business would be a thorough speculation at the start and probably afterwards result in the direct encouragement of malingering and similar evils and possibly in the building-up of a political machine.

CANADA LIFE OFFICERS' ASSOCIATION.

ANNUAL MEETING AT WATERLOO—DISCUSSION OF QUESTION OF TAXATION OF PREMIUMS—NEW OFFICERS ELECTED.

The members of the Canadian Life Officers' Association held their annual meeting at the home office of the Mutual Life of Canada at Waterloo, Ont., on Friday. It has been the custom in the past to convene in Toronto, inasmuch as a majority of the companies' head offices are located there. This year, however, in response to an invitation of the retiring president, Mr. George Wegenast, the members agreed to foregather in Waterloo. To this Anglo-German town the phrase "the Hartford of Canada" has been applied, three fire and two life companies having originated here. This year it has been doubly honored, first, in that a Waterloo life official has occupied the president's chair of the Canadian Life Officers' Association during the past year, and, second, that his invitation for the annual meeting has been accepted.

A REPRESENTATIVE ATTENDANCE.

The following were present: Messrs. L. Goldman, managing director North American Life Assurance Company; Col. W. C. Macdonald, secretary and actuary Confederation Life Association; G. A. Somerville, general manager Manufacturers Life Insurance Company; Geo. B. Woods, president Continental Life Insurance Company; A. N. Mitchell, general manager Federal Life Assurance Company; Alex. Bissett, manager for Canada London and Lancashire Life and General Assurance Association, Limited; A. B. Wood, actuary Sun Life Assurance Company; F. C. Cope, assistant secretary Sun Life Assurance Company; W. A. P. Wood, actuary Canada Life Assurance Company; D. E. Kilgour, actuary North American Life Assurance Company; J. B. McKechnie, actuary Manufacturers Life Insurance Company; E. Marshall, general manager, Excelsior Life Insurance Company; J. F. Weston, general

manager Imperial Life Insurance Company; J. C. Richter, manager London Life Insurance Company; A. R. Howell, manager for Canada the Gresham Life Assurance Society; John Milne, Northern Life Assurance Company; J. G. Parker, associate actuary Imperial Life Assurance Company; A. H. Selwyn Marks, secretary Crown Life Insurance Company; L. A. Stewart, manager for Canada United States Life Insurance Company; Thos. Hilliard, president Dominion Life Assurance Company; R. A. Mannings, Royal Insurance Company; George Wegenast, managing director Mutual Life of Canada.

At one o'clock the members of the Association sat down to lunch in the dining-room of the home office of the Mutual Life. The members then adjourned to the directors' room and proceeded with the more practical business. At intervals during the day, as opportunity offered, the members of the Association were shown through the new home office of the Mutual, one of the most recent additions to the insurance head offices of the Dominion.

TAXATION OF LIFE PREMIUMS.

At the afternoon session the principal subject discussed was the taxation of life insurance premiums. The much-discussed question of co-operative publicity was not touched upon. In regard to the question of taxation of life companies' premium income, the net result of the conference indicated an unanimous feeling that life insurance taxation, more particularly in the Province of Quebec, should be more consistent and uniform and less burdensome to policyholders. It is believed that the concerted effort which will be put forth on behalf of the relief of the policyholder will bear fruit. The awakened public sentiment has shown that, whatever be the burdens or exactions placed upon the companies, these in the end are transferred to the policyholders, and are therefore of vital interest to them and their dependents. Taxation of all kinds, when levied on the premiums in particular directly increases the cost of the policy or reduces the results under the policy. This in many cases becomes a great hardship to the insurer of small means, particularly of the laboring classes.

At the request of Dr. H. Rogers, Chief Medical director of the New York Life Insurance Company, and chairman of the Medical Index Bureau Committee, the Association has been asked to take over the supervision of the Library Bureau Interchange System for Canada. The Assistant Secretary, Mr. W. G. Reburn, was delegated to take charge of the work.

NEW OFFICERS.

Application for membership to the Association has been received from the Mutual Life and Citizens Assurance Company, Limited, of Australia. In accordance with the by-laws of the Association, Mr. A. B. Wood gave notice that he would move at the next meeting that the Mutual Life and Citizens Assurance Company, Limited, of Australia, be admitted to membership.

The newly-elected officers are: President, Mr. T. B. Macaulay, F.I.A., F.A.S.; First Vice-President, Mr. A. Bissett; Second Vice-President, Mr. G. A. Somerville; Hon. Secretary-Treasurer, Mr. D. E. Kilgour; Assistant Secretary-Treasurer, Mr. W. G. Reburn. Executive Committee—The above and Messrs. Geo. Wegenast, J. E. Kavanagh, A. R. Howell, Col. W. C. Macdonald and J. F. Weston.