

REVIEW OF THE YEAR.

As with this issue the present year closes, we present a review of the salient features of its history. The annals of the latter part of 1895, and those of the year 1896, up to November last, will, constitute a very prominent chapter in the record of this century.

In that period, England and the United States were generally thought to have been brought to the verge of war; between the Old Land and Germany, also, an alarming state of irritation arose; and, throughout the year, all Europe has been vibrating with indignation against Turkey, which threatened to bring on a European movement for the restraint of that barbarous power by force of arms. For several months the United States was more intensely moved by a Presidential contest than ever before, the public credit upon which the whole financial and trade fabric of the country rests being threatened to be undermined by a policy which practically meant the authorization by law of the payment of all debts, public and private, in depreciated currency. As the year closes, the war clouds so widely spread have given way to clear skies. England and the States, the Motherland and Germany have shaken hands; Turkey is still what Turkey always was, and ever will be, a menace to civilization and a reproach to humanity.

We have divided the Review into sections for convenience of reference.

PERSONAL CHANGES IN INSURANCE CIRCLES.

The past year has been marked by personal changes in insurance circles of more than usual importance. The most prominent of these is the retirement of Mr. Tatley from the management of the Royal, after a long service which was highly advantageous to the Company, and to himself most honorable. Mr. Tatley was succeeded by Mr. George Simpson, who had "won his spurs" as Assistant Manager, in which office he was succeeded by Mr. W. Mackay, who had efficiently filled the position of Inspector. In Mr. Tatley the newly promoted officers have an example of talent, devotion to business, courtesy, and sound judgment which is an inspiration to his successors, and a guidance. They will also have his invaluable help as a counsellor, as Mr. Tatley is a local director of this truly royal insurance company. Simultaneously with these changes the business of the Queen was taken over by the Royal, the much esteemed manager, Mr. J. H. Mudge, being retired on a handsome allowance. In June last, the Imperial lost a most able and zealous manager by the death of Mr. E. D. Lacy, who was succeeded by Mr. G. R. Kearley, whose long experience, energy, and courtesy will render him a very valuable official. Early in the year Mr. J. B. Laidlaw was made general agent of the Norwich Union. On Mr. McHenry resigning the agency of the Alliance, Mr. J. Lloyd Owen came from the Head Office to take temporary charge. After thoroughly sifting the Canadian business, Mr. Owen left last week to resume his Head Office duties, Mr. P. M. Wickham, for many years with the Queen, having been appointed Canadian manager of the Alliance, to whom we refer in another column.

Mr. E. L. Temple, having given up the office of secretary of the Keystone, St. John, N.B., was succeeded by Mr. A. Gordon Leavitt. The Commercial Union having decided to retire from the Marine business, Mr. W. B. Evans, who had charge of this department at Montreal, left the Company to enter private business, being given a handsome gratuity on leaving. This left Mr. McGregor sole manager of the Company in this city. Other appointments were Mr. G. H. Broughall, to be General Inspector of the Equitable, succeeded at Toronto by Mr. G. A. Roberts. Mr. Powell to be Inspector of the Economical Fire at Berlin; Mr. Alex. Cromar to be Superintendent of Agencies for Dominion Life; Mr. A. McTeer, General Agent of Great West Life for counties between Quebec and Sherbrooke, and Mr. Ballantyne, Agent for same Company at Sherbrooke; Mr. W. S. Jopling to be Inspector of Commercial Union; Mr. S. G. Faulkner, Manager of N. American Life in British Columbia, Mr. T. G. McConkey, Assistant Manager of same Company in Montreal; Mr. Thayer, of the Sun Life, to a position in the Travelers; Messrs. Knowlton & Gilchrist to be general agents of Commercial Union for New Brunswick, and Mr. Shortt, general agent for this Company for Nova Scotia; Mr. J. K. McCutcheon, inspector of agents for Federal Life; Mr. T. F. Dobbin, inspector of Imperial, who on his promotion was succeeded by Mr. J. G. Veith. Mr. R. C. Welch to be inspector of the Lancashire Fire for Eastern Ontario and Quebec; Mr. A. Dean, inspector of London Assurance; Mr. W. R. Cunningham, to an appointment with the Standard Life in this city; Mr. Smyth of this Company, to be its agent at Port Elizabeth, Cape Colony; Mr. Chas. Evans, to represent the Royal in Nova Scotia and P. E. Island; Mr. J. L. Kerr to be assistant manager of the London & Lancashire in this city. The Manufacturers' Life made agency appointments as follows: Mr. McKenzie, Moncton, N.B.; Mr. Davidson, St. John, N.B.; Mr. McLeod, Fredericton, N.B.; Mr. W. H. Joy, Truro, N.S.; Mr. Montizambert, Toronto; Messrs. Lachance & Findlay being made its managers for Quebec. On Mr. Lewis Moffat's retirement from the Phoenix, Toronto, Mr. Paterson took charge of this very old business. Mr. C. R. G. Johnson, agent at Montreal of the British America, took charge also of the Caledonian for this district. The death by drowning of Mr. Spencer C. T. Ramsay was a catastrophe which evoked widespread sympathy with his bereaved parents, who are universally much esteemed. The death in October of Mr. Robert McLean deprived the Underwriters' Association of its venerable and beloved secretary, whose call hence to him was gain. His position is now filled by Mr. A. W. Hadrill, Montreal, with Mr. Robins, Toronto, as assistant secretary.

The purchase for \$60,000 of the Mercantile Fire by the London & Lancashire early in the year was one of the chief organic changes of 1896. The risks of the Mercantile were guaranteed by the London & Lancashire, but its name will be retained, and Mr. Lockie, the Manager, will act as local director, having charge of the Mercantile section of the business. During the Spring of 1896 the Steam Boiler & Plate Glass Insur-