

dency, Mr. R. W. W. Frink, representative of the "Western" and the "London Assurance" may be able to make an equally cheery report at the close of 1899. Mr. Fairweather in his address said:

Gentlemen:—During the year 1898 the general business of the province of New Brunswick was—to a considerable extent curtailed—mainly in consequence of the conflict between the neighbouring Republic and Spain.

The volume of Fire Insurance business has been reduced, owing mainly to this cause, and I am advised that any individual increase in premium income from New Brunswick sources is the exception.

I wish to call your attention to the fact that The New England Exchange have made a charge of 5 cents per \$100 for permission to use Acetylene Gas, and suggest the careful consideration of this most important question of hazard.

I am of the opinion that this board at an early date should make a general re-rating of the city of St. John, and in such re-rating the Co-Insurance clause should be given due weight in determining premium to be charged.

I suggest that this Board memorialize the Common Council bringing to their notice the fact that at a recent fire the department left the scene before the fire was fully extinguished, and that in consequence great additional damage was caused; if the facts as stated are true, no excuse can be offered for such gross carelessness.

Nothing of a special nature has occupied the attention of this Board during the past year—our meetings have been well-attended, and our Secretary with his usual care and exactness has inspected and re-rated several of our towns and villages, and is now engaged in an inspection of the city of St. John from which it is hoped the best results will follow.

One of the great factors in the maintenance of the New Brunswick Board of Fire Underwriters in its integrity since its organization upwards of 30 years ago is the fact that, with few exceptions, and those merely the result of oversight—our Board rules have been strictly adhered to, our solemn agreement one with the other, and each with all being respected, thus proving the high motives which actuate each and every representative.

The extensive improvements in our wharves and warehouses already made, and the greater ones in contemplation—in all aggregating an outlay of one and a half millions of dollars—leads one to hope that the prophecy—that from her geographical position, the Port of St. John would become "The Liverpool of America," may in the near future be realized.

Standing on the threshold of the twentieth century, one needs to be neither a prophet nor the son of a prophet to predict with most absolute certainty of its fulfillment, that the Dominion of Canada recognized among the nations as a country of illimitable resources peopled by a happy and contented race eager to assist in the development of her mineral resources, her agriculture and fisheries, and extending the right hand of fellowship to the teeming millions of the monarchies of the old world—assuring them of a welcome to this country unequalled for the speedy results of development by skill and intelligence—must continue to advance, and rival any land under the canopy of Heaven.

Our City is already beginning to feel the great benefit of its recognition as the winter port of the Dominion of Canada, which benefit must of necessity be en-

hanced in geometrical progression during the next decade, and this development of trade will necessitate the erection of larger grain elevators, warehouses and dwellings—the insurance of which together with that of the goods, wares, merchandize and chattels incident to such trade will materially increase the premium incomes of the Fire Insurance Companies.

I have now had the honor of representing this board as president for three consecutive terms, and in tendering my resignation am at a loss to find fitting words to express my appreciation of the thoughtful kindness that has ever characterized your treatment of me as your president.

Thanking you one and all for many acts and expressions of good will.

I remain, faithfully and gratefully yours,

C. FAIRWEATHER.

MR. R. W. W. FRINK.

Fire Underwriter and Fireman.

Mr. R. W. W. Frink, recently elected president of the oldest Tariff organization in Canada, commenced his career as a junior in an insurance office, and has been the representative at St. John, N.B., of the Western Assurance Company for twenty years. He is also the General Agent in the same city for the London Assurance Corporation.

Reference to the career of this respected and experienced worker in the insurance field is unnecessary. But some of his many friends may not be aware that the new president of the New Brunswick Board of Fire Underwriters, was an energetic worker in the organization of the St. John Salvage Corps, of which he has been captain. The excellent work of this body of men has been recognized on several occasions, and insurance companies operating in St. John are under no slight obligation to Captain Frink and his followers for services rendered at fires in the Maritime City.

THE MUTUAL LIFE'S NEW POLICY.

(From *The Chronicle*, N.Y.)

The agents of the Mutual Life insurance company of New York are equipped with a new policy which promises to sell. It is also likely to cause a vast deal of discussion because some of its provisions are radical changes from the old contract. We have before us a specimen twenty-year endowment policy for \$10,000 at age 35. The annual premiums are \$368.70.

Among other features the policy provides for "automatic paid-up insurance," extended insurance, cash, surrender and loans (see table below.)

The options at the end of twenty years for the disposition of the apportioned surplus provide for cash, the policy continuing as a paid-up participating.

The sum can also be applied for additional insurance; for the purchase of an annuity on the life of the