
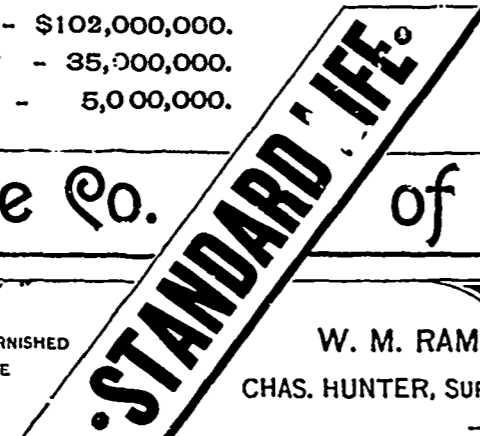


GENERAL RESOURCES. CAPITAL: \$10,000,000.	 <h1 style="font-size: 2em; margin: 0;">ROYAL</h1> <h1 style="font-size: 2em; margin: 0;">COMPANY</h1>	CANADIAN POLICY-HOLDER SECURED BY \$800,000. <small>DEPOSITED WITH GOVERNMENT IN ADDITION TO THE OTHER DOMINION INVESTMENTS.</small>
INSURANCE	ASSETS: - - \$28,000,000.	CANADIAN PREMIUM EXCEED \$600,000.
INVESTED FUNDS: \$28,000,000. SURPLUS OVER LIABILITIES: \$9,616,424. SHAREHOLDERS LIABILITY UNLIMITED.	WILLIAM TATLEY CHIEF AGENT CHIEF OFFICE FOR CANADA: MONTREAL.	RATES MODERATE. LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

ESTABLISHED 1825.

Total Insurance, over --- \$102,000,000. Total Invested Funds, over - 35,000,000. Investments in Canada, - 5,000,000.	POLICIES ISSUED UNDER ALL SYSTEMS INCLUDING THEIR NEW RESERVE BONUS PLAN, UNDER WHICH VERY LARGE PROFITS MAY BE ANTICIPATED.
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Assurance Co. of Edinburgh.

W. M. RAMSAY, MANAGER FOR CANADA.
CHAS. HUNTER, SUPERINTENDENT OF AGENCIES.

PROSPECTUSES AND ALL INFORMATION FURNISHED AT HEAD OFFICE OR AT ANY OF THE COMPANY'S AGENCIES.

Head Office for Canada: St. James Street, Montreal.

ESTABLISHED 1809.

Subscribed Capital, - - \$13,750,000! Paid-up Capital, - - - 3,437,500 Fire Fund and Reserves, - 10,422,000!	<h2 style="font-size: 1.5em; margin: 0;">FIRE & LIFE</h2>	Life and Annuity Funds, \$32,816,391 Fire Revenue, - - - 6,816,760 Life Revenue, - - - 2,680,241
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NORTH BRITISH AND MERCANTILE

INSURANCE CO.

DIRECTORS: GILBERT SCOTT, Esq., HENRI BARBEAU, Esq., W. W. OGILVIE, Esq., ARCH'D. MACNIDER, Esq.

HEAD OFFICE FOR THE DOMINION: 72 ST. FRANCOIS XAVIER STREET, MONTREAL.

Agents in all Cities and Principal Towns in Canada. **THOMAS DAVIDSON.** Managing Director.

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IF IT BE true, as claimed by some, that the recurrence of similar events is in cycles, this must be the cycle year for notable fire insurance amalgamations and retirements. After the union of two or three small companies on the other side of the water, and the retirement of two old though not large American companies, there follows the retirement of the two-million dollar company of California—the Anglo-Nevada—and the re-insurance of its business by the Caledonian and the London and Lancashire; speedily to be succeeded by the absorption of the Canadian business of the Glasgow and London by the Citizens; and now everybody is set to talking over the unlooked for and unexplained union of the Royal and the Queen, all of which occurrences will be found chronicled in detail elsewhere in our present issue. There are underground rumors of still other and interesting happenings in the insurance field, which may or may not take definite form before the world is much older.

A SOMEWHAT INTERESTING deal has recently been made between the North British and Mercantile insurance company and the provisional committee of an association of individuals in the civil service, who, under the name of the "Civil Service Insurance Society," propose to secure insurance and annuities for its members at the lowest possible rate. It is said that terms were solicited and received from nearly a hundred British life offices, the result being the acceptance of the tender made by the North British and Mercantile.

The terms agreed on involve some very marked concessions, beginning with a discount of 15 per cent, first premiums and renewals, on all policies of whatever kind, one per cent. on all immediate annuities, and 5 per cent. on annual payments, the privilege of quarterly payments at annual rates, and a share in the profits to members on just the same scale as apportioned to the general membership. No examination is to be required of those who have passed the medical examination upon entering the civil service. On the part of the men, this is evidently a capital arrangement, but on the company's part a very questionable one, say the least. The general class of policy-holders will be apt to inquire under what rule of equity such exceptional terms of favor can be made to a special class. The answer would seem to be a difficult one to make.

A SUIT is pending in the Circuit Court, at Kansas City, Mo., involving a new question as to liability in accident insurance. One Dozier, an architect, took out an accident policy in the Fidelity and Casualty company of New York, in April last, for \$10,000, and in June 23rd last died suddenly from sunstroke. The company resists payment, on the ground that death from sunstroke is not death by accident within the meaning of the policy conditions expressing liability for death by "external, violent and accidental means," and all that sort of thing. The courts have held repeatedly that death from drowning, suffocation by gas, and even from accidental poisoning is accidental within the intent of the contract. A decision covering a case from the latter cause, by the Illinois Supreme Court, will be found elsewhere in our present issue. Sunstroke seems as clearly a cause of accidental death as a lightning stroke, and certainly quite as clearly so as drowning or poisoning, and of the nature of the ultimate decision in this case we have no question whatever. The sooner certain companies stop quibbling over cases where technical language is invoked to bar an equitable claim the better for the reputation of the accident business.

THE TRIANGULAR SUBJECT of public adjusters, fire insurance patrols and fire marshals has received a very considerable shaking up from the *Chronicle* of New York of late. In its issue of last week, our contempo-