

ASSESSMENT ASSOCIATIONS AND THE CONNECTICUT INSURANCE COMMISSIONER.

The Insurance Commissioner of Connecticut in his annual report assails in vigorous language and not without cause the methods of assessment associations in general. He complains that his hands are tied in the matter of regulating their operations through the laxity and vagueness of existing state statutes, and suggests restrictions and regulations similar to those imposed upon regular life companies, at the same time observing that he has found it hard to impress upon the legislature the dangers of the situation. The commissioner believes that in the main the chief cause of all the trouble which arises from the methods of these concerns is chargeable to the unscrupulous statements of their representatives whose practice it is to persistently misrepresent the character of the security which they offer, by which people are deluded into the belief that they can get life insurance at rates which ignore any known law of either mortality or expense.

The Commissioner is of opinion that life insurance is reaching its full growth in the United States, as indicated by statistics for several years, and also the losses in volume of business by the assessment concerns. "It has been many years since any new company has been able to reach a self-sustaining basis and repair the inroads made upon its capital incident to the expenses of management." Hence the need of closer supervision. Ten assessment life associations doing business in Connecticut showed an aggregate decrease in assets of \$6,443,750, decrease in liabilities of \$6,414,292, increase of income of only \$465,826, and increased disbursements of \$813,217. Outstanding insurance decreased \$43,564,407! Connecticut associations losing \$8,172,271 of that amount.

WAR AND LIFE INSURANCE.

The much debated question of life insurance mortality from war stands a fair chance of being decided in the forthcoming campaign of United States volunteers in Cuba. The companies do not seek the war risk at any price, and it will hardly be possible for any volunteer to obtain insurance now without having to pay a war premium, while those who already carry policies will in few instances have to pay additional premium. The Northwestern Mutual Life of Milwaukee charges \$10 per \$1,000 for the war risk and \$20 per \$1,000 if the insured goes south of the tropic of Cancer. This means that the risk from tropic diseases is counted greater than that of battle.

The companies generally, however, do not expect to suffer heavy losses. Enlisted men as a rule do not carry much insurance. The commissariat and medical service in the field is nowadays the most complete department of an army as to details. Climatic changes and the effect of the extremes of noon-day heat and midnight dew are well understood and provided for.

While above and beyond all is the *morale* of the men "the justice of our cause," and "what's like us,"

esprit du corps, which can rise superior to climatic influences.

The war experience of one of the largest American life insurance companies in the civil war was to write 731 fighting permits on policies amounting to \$1,151,950, and with loss on 73 men insured for \$107,100. The total mortality above the normal, on account of war, is estimated at \$91,897, and the total of war premiums received amounted to \$72,755. The loss to that company therefore on account of the Civil war, one of the bloodiest on record, was about \$5,000 a year!

MONTREAL HARBOUR.

The importance of carrying into effect the necessary improvements and works in connection with the natural national port of the Dominion does not seem to receive the attention to which it is entitled at the hands of the Government.

Another season has opened, and yet nothing of a practical nature has been accomplished. The question of providing Montreal Harbour, with the most improved and modern facilities for shipping in connection with the port of Montreal, is not a local one. It is of national importance. Why should Canada permit the trade, which legitimately belongs to her, to pass by her doors and find outlets through United States ports?

During the past year or two, meeting after meeting has been held, plans prepared and discussed. Interviews between the various commercial bodies and Government representatives have taken place; the whole matter has been thoroughly ventilated, and all have agreed as to the necessity of providing proper facilities at this port, in order to meet the present and prospective growing shipping trade of this vast Dominion. Large sums of public money have been expended, and properly expended, in the development and improvement of other harbors, but what has been done for Montreal?

In the interests of the trade of the Country generally, the Government ought to come to the assistance of the Harbour Commissioners, and have the necessary works carried out. Millions of dollars have been expended on canals and in subsidising railways, and surely terminal facilities are a necessary adjunct, and the system will be incomplete without them. There should be no provincial jealousies in connection with this matter, for, if the proper facilities are not provided at Montreal, neither Quebec nor any other Canadian port will benefit. The trade will simply go to foreign ports. While if Montreal harbour be improved, Quebec and other ports will also derive benefit therefrom. The people of Montreal and Canada should urge upon the Government the necessity of providing a national port worthy of this Dominion.

It has been stated that the Government is willing to guarantee the interest upon Harbour bonds, but if it does not also arrange for advancing the amount requisite from time to time, the guaranteeing of the interest would be of little or no value.