

ume 41.

_td.

gents. nd man DING.

NY

PERTY

NER.

Renting IPEG.

Co.

MAN.

NS

trict

EG.

NCY

240 Lord Park 1.3 and

EG

A.

THE MONETARY TIMES

ADVERTISERS

Clarkson Cross @ Menzies CHARTERED ACCOUNTANTS Of the Dominion Association. Chartered to practice in all Provinces of the Dominion BANK OF TORONTO CHAMBERS WINNIPEG

W. A. FAULKNER & COMPANY. STOCK BROKERS. 405 Ashdown Building, WINNIPEG. ne 6358.

Financial Agents for corporations, investment orders executed on London and New York Exchanges.

COLONIAL ASSURANCE CO. Head Office, Winnipeg, Man. GENERAL FIRE INSURANCE BUSINESS Assets equal to \$20.88 for every \$1000 of risks, compared with \$12.59 of the average assets of all other Canadian Companies.

W. SMITH, Manager.

LIFE, ACCIDENT, AND CASUALTY NOTES.

The mid-year meeting of the Executive Committee of the National Association of Life Underwriters will be held in New York City on Friday.

The Canada Weather Insurance Bill passed the House. Power is given the company to insure against loss in damage from hail, frost, 'etc.; but inland marine insurance is pro-tected by a clause which forbids the company to insure goods in transit on water."

.

Said to be the best life insurance man on the Pacific Coast, Mr. T. P. Hart has arrived at Vancouver to take up the position of inspector of agencies for the Prudential Life Insurance Company, of Winnipeg.

. .

The Ottawa bill to give the Order of Foresters the right to extend its business to include the sale of Government annuities, etc., and conduct business more on lines of an ordinary insurnace company, has been reported by the comnittee on banking and commerce at Ottawa, subject to any mendment which might be made in the general insurance

On a charge laid by George Tempest, a local insurance agent, Hugh A. Pringle, was arrested by the Moose Jaw police on a charge of theft. Pringle has been a resident of Calgary for some time, working in the Insurance business there. Mr. Tempest alleges that there is one shortage of \$72 and that there are several other charges he can bring forward against the man. against the man.

During the discussion in Parliament on the Bill respect-ing the subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada, Mr. W. F. Maclean, (South York), asked for a statement whether it was intended to afford protection for Canadian policyholders in United States companies. He referred to the Provident Company, whose affairs were being investigated in New York. He did Not think Canadian policyholders were sufficiently secured. Mr. Fielding replied that with regard to the Provident Com-pany the Government was taking steps to revalue the policies and it might require an additional deposit.

* * * *

As a result of the discussions at the Atlantic City Con-tation, held in January of this year, the New York Life In-trance Company announces that on and after March 15th, usiness written by a local states through a business written by salaried employees must come through a regular whole-line commission agent of the New-York Life in good standing, and to all advantages accruing through maturing claims of policyholders which can properly be handled by a commission agent must, in the absence of in-structions to the contrary from the home office, be given to such whole-time commission agents in good standing for the uch whole-time commission agents in good standing for the urpose of procuring new business.

...

Mr. E. R. C. Clarkson, liquidator of the Mutual Reserve E. Leverman, R. Schurr Life Insurance Company, warns Canadian policyholders that council for the Institute.



1649

he will assume no responsibility for any premiums paid to the receivers of the company in the United States, either so far as protection of their policies or repayment of the pre-miums so paid is concerned. As this is the first winding-up order granted in connection with a foreign "neurance com-pany doing business in Canada, Mr. Clarkson, is undecided as to whether failure to pay premiums during the liquidation would lapse policies. But for the protection of policyholders he is collecting. In the event of reinsurance, these moneys will, as previous announced, be paid to the insurance com-pany taking-over the policies, otherwise they will be returned to the policyholders.

LIFE INSURANCE IN NEWFOUNDLAND.

Newfoundland is an active insurance field. The latest figures available are for the period ended December, 1906. At that time there were seven companies complying with the new law which called for a guarantee deposit in the country, based on the amount of business in force, and these com-panies were the Canada Life, the Sun Life, the Confederation Life, the Standard Life, the Mutual of Canada, the Manu-facturers' Life, and the Imperial Life. These companies carried, in the aggregate, 2,994 policies, covering a total amount of \$4,371,785. As canvassers have been active dur-ing 1907, the amount of life insurance now carried in the country is roundly five million dollars, says the St. John's Trade Review. Trade Review.

country is roundly five million dollars, says the St. John's Trade Review. As to the business carried by each company. The Can-ada Life heads the list with 928 policies, with accregate risks of \$1,801, 735.99; the Sun Life comes next with 863 policies and risks totalling \$838,267.65; the third in order as the Con-federation Life with 429 policies and risks reaching \$457,940; the fourth on the list is the Standard, with 175 policies in force, and risks, \$402,492.63. After the Standard comes the Manufacturers' Life, with 282 policies, aggregating a sum of \$355,316. This is followed by the Mutual of Canada, which carries 193 risks, reaching \$325,000. The Imperial is the last in line, with 120 policies that tot up \$101,126. During the year under discussion, viz., 1906, the Sun Life wrote the largest number of new policies, viz., 143, aggregat-ing \$152,931.90, but the Canada Life, while it wrote only 116 new policies, made up the sum of \$283,119 of new business. The Confederation Life got 104 new policies, and \$105,000 worth of new business; the Manufacturers' Life got 93 new policies, and new business worth \$121,750; the Imperial Life got 34 new policies, and \$74,000 in new business : the Mutual of Canada got 19 new policies, worth \$46,000; and the Stand-ard got 17 new policies, aggregating \$15,200. During the same period the Sun Life paid out in death claims and ma-tured endowments, \$22,067.40, while the Canada Life paid \$21,510.20; the Confederation paid \$4,300; the Standard \$2,-260; and the Manufacturers' Life \$1,000. The Mutual of Canada and the Imperial were lucky to have no claims on their funds during the year 1906. their funds during the year 1906.

The following is the list of members of the Jastitute of Chartered Accountants of Nova Scotia for the ensuing year :--G. C. Dustan, president; E. Kaulback, vice-president; G. J. Artz, secretary-treasurer; Andrew Allan, J. P. Atherton, Robert Carter, C. D. Dennis, Geo. E. Faulkner, W. E. Lever-man, E. J. Longard, R. A. Macintyre, A. P. Macintyre, N. R. Mistri, R. Schurman, H. J. Stech. The officers with W. E. Leverman, R. Schurman, and H. J. Stech, compose the connocil for the Institute