

**CANADA WINS THE KOLAPORE CUP.**—The poor scores made by the Canadians in the early part of the Bisley matches led to a general expectation that this year was to have a poor record for Canada. Suddenly, however, the Canadian team assumed a much better form, the result being that they captured the Kolapore Cup. This prize has now been won three times by the Canadian team. Would it not be well to have this Indian Cup exhibited in various cities in Canada instead of being locked up in a safe where it is not seen from the time it is immured till the day it has to be prepared for return to England. Excellent work was done by the team in shooting for the King's Prize, and the War Secretary's Match, the first prize in which, \$100, was won by a Canadian.

The members of the Bisley Rifle Team are to be congratulated on their performances this year.

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**THE ACCIDENT AT SALISBURY.**—The verdict of the Coroner's Jury in regard to the accident at that city by which 27 persons were killed including several prominent Canadians, is to the effect that the disaster arose from the train running at too high a speed. The verdict was in accordance with the evidence given by officials and railway engineers. The railway company has voluntarily assumed the entire responsibility for the catastrophe and all its legal consequences.

This awful event should put a check upon running trains at excessive speed. The Salisbury train was shown to have been running 60 miles an hour!

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During the investigation by the Royal Commission of the Mutual Life of Canada, the President (Mr. Robert Melvin) told the Commissioners that he was not in favour of letting one cent of Canadian policy-holders' money go out of Canada. Canadian money should be kept in Canada. Mr. Melvin is a strong believer in Canadian securities for investment by life insurance companies competition. He points out that there are some 32 companies conducting business amongst a population of six or seven million people, and that the struggle to secure business is necessarily strenuous. The investigation into the affairs of the companies may result in good if it checks the aggravation of such objectionable conditions as have prevailed in the business. The investigation as it proceeds, has proved the solvency of the companies.

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**NEW ZEALAND AND PREFERENCE.**—In the House of Commons Mr. Lloyd-George stated that since the preference accorded to British goods by New Zealand came into operation in 1903, the total exports from New Zealand to places within the

Empire had increased 3½ p.c. The total exports to places outside the Empire increased 15¾ p.c. During the same period, the exports of British produce from the United Kingdom to New Zealand increased 1 p.c.

**OTTAWA CLEARING HOUSE.**—Total for week ending July 11, 1906—Clearings \$2,814,742; corresponding week last year, \$2,526,633.

**MONTREAL CLEARING HOUSE.**—Total for week ending July 19, 1906—Clearings \$28,527,958; corresponding week 1905, \$25,876,291; corresponding week 1904, \$21,431,378.

## Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

### AN ERROR CORRECTED.

To the Editor of the "Chronicle."—

Mr. Hughes the Managing Director and Actuary of the Crown Life Insurance Company has called my attention to an error of statement in my communication printed in the "Chronicle" of July 6, and it will oblige me if you will print this acknowledgment, which I send you in compliance with his request.

The statement was "witness the fact brought out in evidence, in the course of the examination of the Crown Life, that the premium rates of that Company were simply a result of finding a mean between the rates of various other companies."

It seems that I was misled by the use of the word "rates," which I took to mean premiums, in the "Chronicle's" report of the doings of the Royal Commission on Insurance, printed June 29. That statement was "He" (Mr. Hughes) "stated that the rules of the company had been arrived at by, 'adding the rates of English, American and Canadian companies and striking a mean.'"

Mr. Hughes explains what was actually done, or gives his answer, and the question put by the Commission, as follows:

"Question: Do you know how your *estimates* compare with other companies?"

Answer: I believe they were made by taking several American, several Canadian and several British companies and adding them all together and taking the mean; that is the way they were made up."

As the error, which I cheerfully acknowledge, does not affect my argument further comment by me is unnecessary.

My opinion is becoming stronger, that the report of the commission will not propose requirements which cannot be easily complied with by the officers of all companies aiming to do a legitimate and reasonably economical business. It seems to me, as it did at first, that this result could have been reached with much less labor and cost, but if a judicious report is the final result, I think there will be reason for congratulation on all hands.

Yours very truly,

WALTER C. WRIGHT,  
Consulting Actuary.

July 16, 1906.