

## AMONG THE INSURANCE COMPANIES

## Activities of Life, Fire and Miscellaneous Companies During the Past Month

The following notes detail the activities in Canada of various insurance companies during August and September:

## ACCIDENT AND MISCELLANEOUS.

Motor Union Insurance Company, Toronto, commenced to sell stock.

Western Canada Accident and Guarantee Insurance Company, Winnipeg, added six directors to the board.

The Niagara Fire Insurance Company was licensed by the Dominion government to transact automobile insurance. Mr. T. V. Nutter is Canadian chief agent at Winnipeg.

Western Hospital and Accident Insurance Company will apply for a Dominion charter to transact accident, health, guaranty and employers' liability insurance. This company is doing business in prairie provinces and British Columbia and has moved its head office from Edmonton to Regina.

## LIFE.

Vancouver Life, Vancouver, continued organization.

The North American Life was licensed to do business in Alberta.

Empire Life, Toronto, commenced to sell stock in Ontario and Quebec.

The Gresham Life Assurance Society was licensed to do business in Alberta.

Minister of Finance appointed G. T. Clarkson to examine conduct of affairs of Union Life, Toronto.

Sterling Life, Toronto, reached \$250,000 stock subscribed and anticipate writing business, January 1st, 1914.

George H. Allen resigned as general manager of Travelers Life of Canada, Montreal, to go in the field for the same company.

The Mutual Life and Citizens Assurance Company, of Melbourne, Australia, obtained a Dominion license. The head office for Canada is at Montreal.

## FIRE.

Urban Mutual Fire was licensed to do business in Alberta.

Rimouski Fire, control passed to directors resident in Rimouski.

The Occidental Fire Insurance Company was licensed to do business in Alberta.

The Urban Mutual Fire Insurance Company was licensed to do business in Alberta.

The Firemen's Insurance Company, of Newark, N.J., was licensed to do business in Alberta.

The Springfield Fire and Marine Insurance Company was licensed to do fire insurance in Alberta.

The Alliance Assurance Company, Limited, of London, England, was registered to do business in Alberta.

The Fireman's Insurance Company, of San Francisco, California, was licensed to do business in Manitoba.

The Franklin Insurance Company, of Washington, D.C., ceased to carry on fire insurance in British Columbia.

The Equitable Fire and Marine Insurance Company, of Providence, Rhode Island, was licensed to do business in Manitoba.

The Springfield Fire and Marine Insurance Company was licensed to do tornado and sprinkler leakage insurance in Alberta.

The Imperial Underwriters Corporation of Canada was licensed by the Dominion. H. M. Blackburn is chief agent, at Toronto.

The Mount Royal Assurance Company of Montreal received an Ontario license for the transaction of fire and plate glass insurance.

Canadian business of Sovereign Fire, Toronto, was taken over by Phoenix, of Hartford, and United States policies by a New York company.

The Nova Scotia and Sovereign Fire Insurance Companies applied to the Dominion for release of deposits and securities respectively.

The Imperial Underwriters Corporation of Canada was registered in Saskatchewan. This company ceased to do business in British Columbia.

The Marine Insurance Company was licensed by the Dominion to transact fire insurance in addition to automobile and inland transportation insurance, for which it is already licensed. W. J. G. Thomson is chief agent, at Halifax.

## RECENT CANADIAN BANK FRAUDS

## Forgery and Cheque Raising Frequent—Does Competition Encourage These Crimes?

While banks have taken the utmost precaution to protect themselves against burglars by massive vaults and safes and other protective measures, the more insidious forms of robbery—viz., forgery and cheque raising, have been somewhat neglected.

The following are three conspicuous cases which have been perpetrated lately:—

1. A man walked into a bank and opened a small account. A few days later he deposited a marked cheque on another bank for a few hundred dollars and drew it nearly all in cash, then disappeared. The cheque was bad, and later it was found that the acceptance stamp was either stolen or specially made for the purpose.

## Raised the Amount.

2. A person opened an account at a bank, and later filled in a cheque for a small amount and requested to have it marked. The cheque was so made out that it was easily altered into a larger amount. Once having a marked cheque in his possession, the cheque-raiser raised the amount and proceeded to another town, where he deposited the marked cheque at another bank and drew a considerable amount against it.

3. A branch bank received a letter purporting to have been sent by another of its branches advising that a Mr. — had gone on a trip and would probably be in their district. A specimen of his signature was enclosed and the letter reported that this gentleman was a holder of their letter of introduction and requested that any assistance he required be given to him. A few days later the gentleman called, presented his letter of introduction, drew a substantial amount and made his departure to another branch, where he intended to repeat the operation. This he kept up until sufficient time had elapsed for the drafts to be presented, and when the fraud was discovered he had disappeared.

## How to Avoid Frauds.

How could such frauds as these be avoided? asks the journal of the Sterling Bank of Canada.

In the first place, a few simple rules may be laid down which, if adhered to, will make it materially harder for this class of thief to accomplish his purpose.

1. No cheque should be marked for a savings bank customer.

2. No current account should be opened unless the prospective customer furnishes the manager with satisfactory evidences as to his identity.

3. No cheque which is badly filled in should be marked.

4. Letters of introduction should not be given to customers for the purpose of their obtaining money.

Increased competition between banks is no doubt one reason for important rules of this kind being waived at times, thus paving the way for the fraud; but probably one of the most important factors for his success is the courtesy which is extended by bank managers to customers and others who do business with them, and the manager's anxiety to create a good impression with the person who is introduced.

So frequent have been the frauds in the past year or two that this matter demands the special attention of every officer of a bank.

## Be Slow to Part With Money.

The man who schemes to defraud banks in this way is usually one with plenty of confidence and a plausible manner, so that the courtesy he meets with in the bank becomes an excellent weapon for him.

For this reason the manager and, in fact, all other members of the staff must be on the alert for undesirable visitors of this kind.

This does not mean that if a stranger enters the bank, one must not be as courteous to him as to one of the regular customers; but never be in a hurry to part with the bank's money.

## MEDICINE HAT TO FLOAT ISSUE IN LONDON

Arrangements are being made by Medicine Hat civic officials for the placing of a bond issue of about \$2,000,000 on the London market during next January or February. This amount will include an issue of \$1,200,000 already authorized, the balance being for municipal capital expenditures that will be required during 1914.