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R. WILSON-SMITH,
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Annuities as Life Preservers.
It has been often remarked that annuitants live longer than their calculated term of life, and that those who accept a life policy as security for debt are liable to pay premiums for a longer period than is profitable. The "New York Bulletin" records a remarkable annuity case.

James S. Grimes, who died last week in Evanston, Ill., at the age of eighty-six, has long been famous in life insurance circles because of his remarkable annuity deal with the Mutual Life of New York. Twenty years ago, at the age of sixty-six, he matured a policy for \$2,000. He was not in good health at the time and the company offered him either the face value of the policy or an annuity of \$400 as long as he lived. The annuity proved a notable health restorer and under it Mr. Grimes collected \$8,000.

Bankers as Company Promoters. A Caution.

The High Court of Justice, England, is about to adjudicate in the case of the shareholders of "Young & Sons, Ltd.," a company which was promoted by the Bank of Scotland. When the firm of the same name was transformed into a joint stock company, it was indebted to the bank to extent of \$130,000 unsecured, the only chance of recovering which was to convert the firm into a company. The connection of the bank with the new company was most intimate. Meetings for organization purposes were held in the bank parlour at Edinburgh, the prospectuses were circulated from the bank and its branches, the prospectus was revised by the bank's officers and in this prospectus the firm was spoken of as, "a success from a profit-earning point of view," when at the time it was hopelessly insolvent. The shareholders on these facts are basing a claim against the bank for compensation on the ground that they were drawn into investing money in this insolvent concern by the misrepresentations of the bank. It shows a sad lack of managerial judgment for a bank to get itself made defendant in such a suit.

Firemen's Unions. The Firemen's Unions which are being organized in a number of American cities are being very justly condemned as being liable to add a new and very serious addition to the fire risk. Where such a union is established the fire companies will be compelled to recognize this danger by increasing rates. Suppose a fire brigade "goes out" on strike an incalculable injury would be liable to be inflicted in the place where this occurred. How this threatened danger can be averted demands the serious consideration of civic authorities.

Alleged Physical Deterioration.

A pamphlet has been issued in which the alleged physical deterioration of the people in Great Britain is attempted to be proved by the following statement:

"The proportion of men under 5 ft. 5 in. in the British Army in 1889 was 106 per 1,000, in 1890 it was 115, in 1891, 117, and in 1898, 132. The average number of recruits who were accepted under 8 st. 8 lb. were 159 per 1,000 in 1871, 174 in 1872, 269 in 1898, and 301 in 1900, whilst those of less than 33 in. chest measurement were 17 per 1,000 in 1889, 19 in 1890, 22 in 1891, and 23 in 1898."

These statistics do not prove any such thing as the writer fancies. If there were 106 men per 1,000 in the British army in 1889 under 5 ft. 5 in. and 115 per 1,000 in the next year there must have been some extraordinary change during the course of the twelve months in the heights of those soldiers over 5 ft. 5 in., or, the necessity for increasing the army induced the authorities to lower the height standard for recruits. It is incredible that any appreciable deterioration in the average height of the classes from whom the army is recruited took place in so short a space as one year. So also as to the weight of recruits. In the period from 1871 to 1872 it was impossible for a sudden drop to have taken place in the average weight of the classes