

The details regarding the scheme are too indefinite for us to express an opinion upon. If full information be furnished us we are perfectly willing to go into the matter, provided that it is one in which Canadian readers would be interested. —[ED. INS. AND F. CHRONICLE.]

To the Editor of the INSURANCE AND FINANCE CHRONICLE.

DEAR SIR:—Could we trouble you to give us an idea of the "status" of the "Provincial Provident Institution," John Baird, secretary, Box 1228 St. Thomas, Ont., P.O. An agent is soliciting risks here. We don't remember seeing any notice of the concern in the CHRONICLE. Is it worthy of public confidence?

Any information on the above will oblige.

Yours truly,

INSURANCE AGENTS

MEAFORD, May 18, 1886.

We know comparatively nothing about the status of this institution, except that it is a co-operative or assessment society, and we presume neither better nor worse than the ordinary run of such concerns. When the government blue-book appears we will be able to give more details. —[EDITOR I. AND F. C.]

TORONTO, May 7th, 1886.

To the Editor of the INSURANCE SOCIETY,

DEAR SIR:—Can you inform me what sort of a company the Western Union Mutual of Detroit is? Its agents are canvassing for business here.

Yours truly,

TORONTO AGENT.

The Western Union Mutual Life and Accident Society of the U.S. is a co-operative concern, hailing from Detroit, Michigan. It has no license to transact business in Canada.

—[ED. I. AND F. C.]

LAPSES UNDER TERM POLICIES.

"The INSURANCE AND FINANCE CHRONICLE of Montreal, in order to prove the excessive lapses that occur under Term forms of policy, cites the business of the Provident Savings Life of New York from 1879 to 1884, both inclusive, and compares it with the business of all the companies reporting to the New York Department during the same period, forgetting entirely the fact that in 1879 the oldest business of the Provident was not yet four years in force, while that of the other companies, the youngest of which was seven years older than the Provident, averaged much older, and should, therefore, show a much smaller rate of lapse. One can prove almost anything, if permitted to manipulate the facts with the express purpose of so doing."—*Boston Guardian*.

We insert the above merely to show how pitifully weak are the endeavors of the advocates of the assessment plan to explain away the telling points made by us against the whole system in our criticism of the Homans' plan. The paper from which we quote can do nothing better than try to pick a hole in one point and utterly ignore all others. They do not state that the lapses in the Provident Savings Co. were shown by us to be about four times as heavy as those among the *new* policies alone of a good company. Neither do they mention that we quoted the experience of the Mutual Benefit Life of New Jersey, which showed that the lapses under its Term policies also was about four times as heavy as under its total policies of the same duration, nor that of the Aetna which also confirmed these statements. There are none so blind as those who will not see.

ITEMS.

Theatres.—During the last five years 174 theatres have been consumed by fire.

The Bill incorporating the Tocumseh Insurance Company of Canada has been passed.

The Texas Underwriters have decided to adopt the eighty-five per cent co-insurance clause on lumber risks.

The Northwestern Live Stock Insurance Co. of Des Moines, Ia., has been organized with a capital of \$100,000.

The New York Legislature has passed a bill allowing Canadian Companies to deposit Canadian securities.

The Losses by fire in Canada so far this year are about 15 per cent. greater than during the same period in 1885.

An old Insurance Company.—The Hand-in-Hand of London, Eng., held its 189th meeting on April 27th ult.

Honolulu Fire.—The estimated loss caused by this fire is \$1,500,000. Eight thousand people are rendered homeless.

The Pacific Mutual Life Ins. Co. recently sold an annuity for \$1,550 to a man seventy-five years old for \$10,000.

Sixty-seven millions of pounds is said to be the amount invested in land in the United Kingdom by insurance companies.

T. H. Brosnan, Esq., President of the United States Life Insurance Co. of New York, sailed for Great Britain on May 25th.

D. Marshall Lang, Esq., general manager of the Glasgow and London Insurance Co., is expected to visit Canada in August.

Mooney vs. Imperial.—The Court of Review has granted the Imperial a new trial in this case. Mr. Mooney has appealed against this decision.

Lord Penrhyn, who recently died at an advanced age, carried life insurance to the amount of over £500,000.—*The Index*, London.

The "Argus" of Chicago says that the Enterprise Fire Insurance Company, limited, of Liverpool, Eng., is a rank swindle.

The Directors of the Queen Insurance Company recommend a dividend for 1885 at the rate of 10 per cent., leaving £71,000 to be carried forward.

The Phenix Insurance Company of Brooklyn has begun the writing of \$50,000 lines on first-class manufacturing risks.—*Chronicle*, N.Y.

Royal Canadian Insurance Company.—We are glad to announce that the Royal Canadian has joined the Nova Scotia and P. E. I. Tariff Associations.

Mr. Wm. M. Ramsay, of Montreal, the popular manager of the Standard Life for Canada, is at present taking a tour through Manitoba and the Northwest.

Incendiarism.—The *Chronicle* N.Y., attributes 26 per cent of the fires in the United States during the year 1885 to incendiarism.

The foreign business of the New York Life is represented by 25,806 policies, covering \$84,000,000. That of the Equitable by 24,509 policies, covering \$105,978,000.

The New York Life Insurance Company has purchased \$200,000 of 5 per cent. fifty-year Canadian Pacific Railway first mortgage land grant bonds.