GROWTH OF INSURANCE IDEAS.

The present may not be an era of speculative thought or abstruse theorizing such as some past periods have been but it is an era of achievement in practical life such as the world has never before seen. It is a day of electrical energy applied to the everyday problems of life. In nothing is this fact more strikingly demonstrated than in the development of insurance ideas, and in their ready application to the diversified conditions of society. Not only has the growth of life insurance in the leading countries of the world been marvellous as to volume, but it has undergone very marked improvement in its scope and forms of application to the various conditions of modern life. A comparison of the forms of the ordinary policy and the conditions regarding war and residence in foreign climes now attached thereto, with those of twenty years ago, reveal the progress made in safely adapting life insurance to the practical needs of the average man. As additional millions have each year been paid over to beneficiaries of those who have died, or, as endowments, added to the estates of those who have lived, conviction has grown apace that the system affords both protection and accumulation benefit with absolute certainty such as no prudent man can afford to ignore.

NEED OF PROTECTION RECOGNISED.

The need of protection for dependent loved ones has been more and more recognized by the masses, and insurance in some form has been confidently accepted as the ready means to the attainment of the end. So we find now various forms of professedly cheap insurance in all communities side by side with the regulation kind; and although many of these forms may be delusive, the confidence and avidity with which they have been accepted by large numbers only goes to prove the vigorous growth of the insurance idea. Whatever may be the form of insurance considered, it bears testimony to that growth.

Fire insurance has likewise become universal in all intelligent communities, and every sensible person provides systematically for insurance indemnity from fire loss. The business has become one of the chief factors in commerce, and a mercantile or manufacturing establishment ignoring insurance protection to-day restricts its credit to a painful minimum. It is recognized in banking circles as absolutely essential in commercial pursuits.

EXTENSION OF INSURANCE SCOPE.

But it is perhaps the application of insurance to a variety of business interests until recently unthought of in connection with such protection that demonstrates most strikingly the growth of the insurance idea. A wide range of business interests now turns as confidently to this form of protection as to either fire, life or accident insurance, and its commercial aspect and usefulness is thus enlarged. Land title, fidelity, employers' liability, plate glass, salary guarantee, burglary, live stock and corporation bond guarantee are one and all now covered by some form of insurance, while the principle is also applied to many specialties of lesser note. Thus moving mainly on two lines—one seeking simply protection for dependents in case of death, and the other indemnity in case of property loss of many kinds—the growth of insurance ideas has made the business a part of our modern social and commercial fabric. Its still wider range and better application may, we venture to think, be confidently looked for in the future.

CANADIAN FIRE UNDERWRITER'S ASSOCIATION ANNUAL MEETING.

The 32nd annual meeting of the Canadian Fire Underwriters' Association was held at Bluff Point, N.Y., on the 23rd and 24th June, Mr J. Gardner Thompson, Manager Liverpool & London & Globe, President of the Association, being in the chair. In the course of his presidential address, Mr. Thompson referred to matters of interest that had taken place during the past year, and spoke fittingly regarding the death of Mr. Frank Haight, manager of the Waterloo Mutual Fire, Waterloo, Ont. Mr. Thompson said in part :—

"We have fallen upon evil days; our Empire is at war. As a business Association it is not our province to discuss the war except in so far as it affects our particular interests. We must, however, record that many of our members have made great sacrifices—human sacrifices—for the defence of our King and Country and for the cause of liberty, and others of us will doubtless suffer likewise, for the end is not yet. I think we also should mark our appreciation of the fine patriotic spirit exemplified by many hundreds from the Insurance Companies' staffs, more especially from those in the United Kingdom, who are at the front giving themselves to the accomplishment of that high purpose upon which we have set out and to the ultimate victory of Britain and her Allies.

NEW COMMISSION RULES.

"Perhaps the most important event of the year to our Association was the adoption of the new Commission Rules for Montreal which came into force last February. We have been struggling with these new Rules for a number of years and it is gratifying to us all that they have at last been adopted and signed by every member and are now in force. I trust that in respect of these, and the Rules generally of our Association, the members will fully live up to their obligations and that there will be more of a spirit of confidence in each other in regard thereto. It is in my opinion desirable that we should have as few rules and regulations as possible for an organization such as this, and leave as much as we can to the judgment of the individual Company. We should not overburden the Association in this respect or increase the strain beyond what it can bear, for by so doing we give increased opportunities for dissension and naturally weaken the bonds that unite us. This Association has been of incalculable benefit not only to its members but to the public generally, and it is of paramount interest both to insurers and insured that it continue unbroken."

There was a very full attendance of members, with few exceptions all Companies being represented. Besides the Canadian Managers many representatives from the American Head Offices were also in attendance. The officers elected for the present year are :—President, E. F. Garrow (British America); Vice-President for Province of Quebec, John G. Borthwick (Caledonian); Vice-President for Ontario, T. H. Hall (General of Perth).