

THE MUTUAL LIFE OF NEW YORK.

The human giant usually ceases to grow after getting along in the twenties somewhere, but the giant life assurance company, known as *the Mutual Life*, although nearly a half century old, keeps growing larger and larger as it grows older. Its forty-eighth annual statement for 1890, found on another page, is as usual a record of gains in all items of importance, the gain in new assurance issued being very large—\$72,276,931. The assets increased \$10,753,633, bringing the total up to \$147,154,961, the largest amount of funds held by any purely life assurance company in the world. The amount of assurance in force runs into big figures, expressed by \$638,226,865, on which the reserve by the actuaries' 4 per cent. amounts to \$136,668,368. After providing for this reserve and all other liabilities whatsoever, the company has left a surplus of \$9,981,233, a gain over that of the previous year of \$323,985. This is comparatively a small increase, but when it is considered that the decline in the value of securities caused by the late financial disturbance has affected, for the time being, the assets of all the companies, more or less, we are not surprised at the small gain reported, but rather that there should have been any gain at all. The result shows exceptionally able financiering. The following comparisons for the several years named will indicate the company's progress:—

Year.	New Assurance.	Assurance in force.	Total Assets.	Total surplus.
1884	\$34,681,420	\$351,789,285	\$102,876,178	\$4,743,771
1885	36,507,137	368,812,311	108,008,067	5,012,631
1886	36,832,719	393,809,203	114,181,963	5,643,568
1887	69,457,468	427,628,933	118,806,852	6,294,442
1888	103,214,261	482,125,154	126,082,151	7,940,063
1889	151,602,183	565,949,934	136,401,328	9,657,248
1890	160,985,986	638,226,865	147,154,961	9,981,233

These figures tell their own story, and a very interesting one it is, the amounts reported being always in the ascending scale. The distribution of benefits has kept pace with the company's accumulation of money and of business until more than two hundred million dollars have been returned to its policyholders or their representatives, of which more than a hundred million has been for death claims alone. The future possibilities of this great institution as a potent factor in the economics of society and as a conservator of the family may be conjectured from its past.

THE MERCANTILE FIRE INSURANCE CO.

The claim of the directors, in the annual statement printed on another page, that the year 1890 has been one of the most successful since its organization, seems to be justified by the detailed report of the Mercantile Fire. The total receipts for the year were \$107,012, of which amount \$102,995 was from premiums, and the total expenditures were \$100,924, leaving a fair margin of excess on the right side. The total losses paid amounted to \$56,116 (\$2,002 of which were for 1889), being less than 55 per cent. of the premiums—a very moderate ratio. The gross assets are given at \$129,983, as against \$100,476 the previous year, while the liabilities, including paid-up capital, were \$93,465, leaving a

net surplus of \$36,518. During the year, in accordance with the action of the board at its previous annual meeting, a call of ten per cent., or \$40,000, was made on the capital stock, of which \$39,675 was paid, and which increases the cash resources of the company considerably. This we regard as a wise move, enabling, as it does, the company to make the required Government deposit at Ottawa, and entitling it to the authority of the insurance department to do a general business throughout the Dominion, thus removing a disadvantage under which its managers have labored heretofore. We notice that after making the usual ten per cent. dividend, the Mercantile had left from interest receipts almost an equal amount. It is perhaps worthy of note in this connection that during the fifteen years past the excess of interest receipts over all dividends has been over \$20,000, and the excess of premiums over losses paid \$423,105—the total premiums being \$965,627 and the losses \$535,984, or about 55 per cent. The company is managed by experienced and careful men, and on its board of directors are to be found gentlemen conspicuous for honesty and ability in the communities in which they live. With enlarged opportunities the company will doubtless move forward to larger success.

THE BACILLUS INDOLENTIA.

The following clever hit at lazy agents, under the style of the somewhat strained inquiries of the medical science of the period, is from the skillful pen of Mr. Thos. S. Chard of Chicago, the Eastern manager of the Firemen's Fund of California, and published in the *Golden Gate*, his company's paper:—

Medical science is pushing inquiry in directions fruitful of good. Prof. Koch's discovery of the bacillus tuberculosis (the minute organism producing the disease consumption) has led him to devise a remedy based upon accurate pathological knowledge, and it is hoped that incipient consumption may now be cured—thanks to his skill.

While not as fatal to life as is the tubercule bacillus, the bacillus indolentia is a dangerous enemy. The writer hereof had long conjectured the existence of such a parasite, and at last has had the honor of discovering and designating it. As he is a F. F. M., and member of various societies for the dissemination of knowledge, he addressed the great German professor on the subject, and here submits extracts from the correspondence:—

Following the lines pursued by you with such distinguished success, I have been investigating a pathological condition, of which the following are symptoms: Drowsiness, lagging footsteps, irritation when urged to exertion, and in general want of energy and vitality which should characterize men in the active pursuits of life. As you are aware, dear professor, the few moments that I do not give to bacteriology are devoted to the interests of a California fire insurance company. Among its many agents there are a few of the diathesis I have herein described. These stricken ones attribute their condition to every cause but the real one. Either "the company is too conservative," or "times are hard," or "other agents steal business," etc. Without wearying you with details, I may say that I have ascertained the cause of this functional disturbance to be an organism which I have ventured to designate the *BACILLUS INDOLENTIA*. The bacilli appear sometimes shaped like an easy chair or like a spring bed, as will be seen by reference to our diagrams. If with these details you can devise a remedial lymph you will confer a boon alike upon victims and managers.

In due course of mail the great scientist replied as