Insurance Briefs.

Press notices and dispatches, as collated by the bonding department of the Fidelity & Casualty Company, of New York, indicate for the months of May and June, 1912, the following defalcations:

	May.	June.
Banks and trust companies	$208,735	$149,000
Beneficial associations	17,060	5,135
Public service	23,498	55,214
General business	209,992	58,179
Insurance companies	944	281
Court trusts	240	60,350
Transportation companies	1,372	407
Miscellaneous	30,573	727
Total	$491,414	$329,293

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Constantinople fire insurance companies could save large losses if they would revolutionize the regulations of the fire department. The city boasts of several brigades, but unfortunately they are provided with handpumps only. This is only one of the serious drawbacks to the department. A brigade cannot leave the barracks unless the Sultan authorizes, and the result is that often the firemen have to remain in with their outfit while the fire burns!

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The London & Lancashire Life will absorb the Scottish Metropolitan Life.

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It is announced that a provisional agreement has been entered into between the Commercial Union Assurance Company and the Imperial Accident Insurance Company, Limited, for the purchase by the Commercial Union of the business and assets of the Imperial Accident. The latter is an old-established company, having been founded in 1878, and transacts horse, carriage, motor, personal accident, workmen's compensation, burglary and plate glass insurance. It has a premium income of about £50,000, a subscribed capital of £50,000 in £2 shares, with £20,000 paid up (15,000 shares £1 paid and 10,000 shares 10s. paid).

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Circulars have been issued to the policyholders of the United London & Scottish Insurance Company notifying that an arrangement has been come to with the London & Lancashire Fire to guarantee the unexpired portion of the policies and meet any liabilities arising therefrom.

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It is stated that Mr. George Chappell, general manager of the Royal Insurance Company, of Liverpool, is expected to visit America during September. He will make a comprehensive tour of both the United States and Canada.

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It is now possible to buy furniture on the instalment plan and have one's life insured so that on the death of the purchaser the family may secure the furniture which has been bought without paying the additional instalments. A well-known furniture house in New York City has adopted this plan to attract trade.

A life insurance policy is issued which is payable on the death of the purchaser and automatically wipes out all indebtedness on the part of him or his heirs in regard to the goods purchased. The plan is similar to that originated by life insurance companies for encouraging insurance in connection with the purchase of dwelling-houses on the instalment plan. This class of insurance has been written by both the Metropolitan and the Equitable Life, but the adoption of a similar scheme in connection with purchasing furniture appears to be a new wrinkle.

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One of the "George E. McNeill" medals annually awarded for bravery by the International Association of Casualty & Surety Underwriters was formally presented this week at the Convention at Old Point Comfort, Va., to Mr. Alfred J. Assaf, of Montreal. On February 28, 1911, Mr. Assaf discovered that the tenement house in which he lived was on fire. After the fire was well under way it was learned that there remained three women whose escape was apparently cut off by the flames. Notwithstanding the danger and difficulties in the way Mr. Assaf made three trips to the room where these women were awaiting death and carried them to safety. For this deed Mr. Assaf has had the honor of receiving a medal from the Royal Canadian Humane Society. At the request of the Association's Committee this case was investigated by the Canadian Branch of the Law Union & Rock Insurance Company.

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The Royal Insurance Company, of Liverpool, has secured control of the British Engine, Boiler & Electrical Company. The British company has specialized a great deal, and has worked up business to the amount of £100,000 a year.

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To-morrow (Saturday), the members of the staff of the Metropolitan Life's Montreal English department will hold their annual field day at Bout-de-l'Isle, at the invitation of the Superintendent (Mr. H. H. Kay). There will be cricket matches, running races, etc., and an enjoyable time is anticipated.

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STATE LIFE INSURANCE IN WISCONSIN.

Insurance Commissioner Ekern, of Wisconsin, has announced that, although the recently authorized State Insurance System, as provided by law, has until next June to be put in operation, preparations are now nearly completed, and it will doubtless be put into effect early in September.

The Commissioner estimates that the premium rates will be much lower than those charged by regular life companies, although life insurance and annuities will be written on a sound old-line basis. The liability of the State under its contracts is, however, limited to the insurance fund derived from premiums, interest earnings and kindred sources. There will be four classes of policies issued: Ordinary life; twenty-year endowment; ten-year endowment, and term to age 65. Annuities beginning at age 65 and not to exceed $300, will later be issued. The life policies are to be issued between ages 20 and 50 in multiples of $500; not over $3,000, however, can be written on one life.

The reserve basis to be used is the American Experience, with three per cent. interest. Policyholders will be granted loan privileges, and in case of non-payment of premium an automatic non-forfeiture is provided through premium loans.

Applications may be made direct to the Commissioner of Insurance or through clerks and treasurers in towns, villages and counties, State factory inspectors or State banks. Such persons receive