

accomplish so much that it fell of its own weight and the opposition of department or sectional managers.

The pressing desire of companies generally is for better rates, and such action in fire insurance organizations during the past few months seems to have received almost unanimous support. The present tariffs certainly do not equal the aggregate of losses and expenses. It would appear from the reception the "Agreement of 1900" has had, that complicated schemes looking to revolutionizing fire underwriting cannot be launched at this time. A significant result of the experiment is the growing feeling that general agents and managers of sections of the country have assumed too antagonistic an attitude to the wishes of the home offices of the underwriting institutions. A belief is gaining ground that there should be more centralization of power at headquarters and less waste of time in consulting the wishes and prejudices of subordinates in the West or South."

WANTED—A French clerk with sufficient ability and connection to manage and extend the French business of a prominent Fire Insurance Office.

References and security required.

All communications confidential.

Address A. B. C.,

"Chronicle" Office.

PERSONALS.

Mr. William McCaw has been appointed Executive Special Agent of The Travelers Insurance Company, of Hartford.

Mr. W. M. Botsford, manager of the Merchants Bank of Halifax, at Vancouver, and the pioneer of the business of that institution in British Columbia, has been spending a brief vacation in Montreal.

Mr. G. R. Kearley, resident manager for Canada Imperial Fire Insurance Co., left for Manitoba on the 20th inst. on official business in connection with his Company.

CONGRESS OF ACTUARIES.—American delegates to the third International Congress of Actuaries have returned from Paris, and are already talking about the fourth International Congress, which is to be held in this city three years hence. Emory McClintock, Rufus W. Weeks, Israel C. Pierson and R. G. Hann, of this city, attended the conference as delegates of the United States Government; they also acted with T. B. Macaulay, of Canada, as representatives of the Actuarial Society of America.

The American delegates participated in the discussion, Mr. McClintock contributing a paper on the fourth subject assigned, "Comparison of the rates of mortality in various occupations; extra premiums for the more dangerous occupations." Mr. Weeks discussed the "Comparison of the rates of mortality

in various countries," referring to the extra premiums for travel and residence in countries where the rate of mortality is abnormal. Mr. Pierson, who acted as Secretary of the Congress from the United States, described "the history of the development of the actuarial science in the United States," Mr. Macaulay, President of the Congress from the United States, discussing the same subject with reference to Canada.

Other subjects discussed were:

"Insurance against invalidity, whether arising from sickness, old age or accident; definition of the risk; investigation and estimation of claims; form of the indemnity; statistics and necessary tables; calculation of premiums, etc." "Methods of valuation and distribution of surplus life offices; the results obtained by different methods." "Methods employed for the valuation of the negotiable securities included in the assets of a company; estimated values based on the purchase price; estimated values based on market values; mixed systems, etc."

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

TORONTO LETTER.

Holidaying and but little class news—The new City Hall Insurance and the "Sweet influences of the ———"—Marine Insurance prospects good for the Companies—Thoughts suggested by your recently published Fire Tables—About a jaw-bone.

Dear Editor:—There is not much to give in the way of insurance news these days. The holiday season is only half over, and most of the insurance people appreciating and capable of enjoying nature and her works are off in rural haunts, by wood and stream recreating themselves. Toronto is unrivalled in the facilities she affords for summer jaunts, near and far, and suited to all tastes and purses. I may say that just now our streets at certain times of the day have crowds of visitors, mostly arrivals by boat, just for a day's outing from "the other shore." All of our American friends leave a little money behind them, which goes to help trade in a quiet season.

The Fire Insurance on the New City Hall Buildings, amounting to some \$750,000, has been distributed in the shape of a three year risk at 1.50 per cent, for the term. Quite a low enough rate for the hazard. A deal of damage might be done in that stately pile by a comparatively insignificant fire. It has been most conspicuously a slow building structure; it might not prove a slow burning one. In certain disinterested quarters the opinion prevails that for a rate of 1.50 per cent. for three years, at least insurance to the extent of \$100,000 should have been placed on the risk, and this was urged by the secretary of the Toronto Board unsuccessfully. Some inspired information supplied to the press elicited the usual newspaper attack on the underwriters through their secretary, Mr. McCuaig, and so it came to pass that, what should have been done, and likely would have been done, under purer auspices was left undone. One requires to use some charm more