

ROYAL VICTORIA LIFE INSURANCE COMPANY.

An expense ratio lower by 2 p.c. than that of the preceding year is a gratifying feature of the 1909 report of the Royal Victoria Life—premiums collected on new insurance remaining practically at the same amount as in 1908. The new business of the year amounted to \$900,000 in applications, on which \$802,000 of insurance was issued. The company's outstanding policies now total well over \$5,000,000 in amount. The growth in this respect, and in the matter of total cash income, is indicated by the following:

	Cash Income	Insurance in Force
1903.....	\$145,872	\$3,928,115
1905.....	160,309	4,630,963
1907.....	175,103	4,854,353
1909.....	189,970	5,081,000

The company's assets now amount to \$706,558. If to this he added (as further security to policyholders) the subscribed guarantee capital of \$800,000, the amount available for liabilities to policyholders is considerably over \$1,500,000.

During 1909—as is pointed out in the report of the general manager, Mr. David Burke, A.I.A., F.S.S.,—particular attention was paid to the matter of investments. Bonds and debentures owned by the company were increased by \$50,520; loans on first-class mortgages by \$67,000; and loans and liens on policies by \$14,000. The company's detailed report makes clear that only securities of the highest class are accepted by the directors.

The growth of policy reserves and of total security to policyholders since 1903 is indicated by the following figures:

	Policy Reserves	Total Security to Policyholders
1903.....	\$302,698	\$1,198,642
1905.....	440,241	1,294,884
1907.....	556,388	1,376,780
1909.....	687,103	1,506,558

At the annual meeting held in Montreal, on 3rd inst., the retiring directors of the company were unanimously re-elected for three years; also Mr. James Crathern as president; the Hon. L. J. Forget and Hon. Robert Mackay as vice-presidents; and Dr. T. G. Roddick as medical director.

EXCELSIOR LIFE INSURANCE COMPANY.

No little satisfaction was evinced by those present at the recent annual meeting of the Excelsior Life, with the results of the past year's operations. The directors' report indicated an increased income and a substantial decrease in the expense rate, while net assets increased notably to a total of almost \$2,000,000.

General Manager E. Marshall reported applications for new insurance during the year as having amounted to \$2,421,915, of which \$2,207,732 were accepted and policies issued, the amount in force being \$13,078,004. Death claims showed a decrease of 10 per cent.—the total being but one-half of the expectation. The year's cash income was \$506,181—premiums contributing \$306,645 of the total. Interest, rents, etc., amounted to \$109,535—the rate of interest earned being slightly over 7 per cent. on mean net assets. Total disbursements were \$237,741, or about \$10,000 less than the preceding year.

Net assets amount to \$1,905,563, an increase of \$266,804 for the year. Total reserves increased by \$220,674 to \$1,686,338. The company's special reserve fund is now \$49,406, having increased \$9,408 during the year. The total security to policyholders is given in the report as equaling \$2,302,916, showing an increase of \$287,403 for the year. On the government standard, the net surplus on policyholders' account is \$240,984,—the 1909 increase being \$70,548. Of this amount the unallotted surplus is \$116,578.

The management announces that the company's agency staff is to be considerably increased during 1910, so that a steady growth in volume of new business is looked for during this the concluding year of the fourth quinquennial period for distributing profits.

The company's growth during the past decade is indicated by the following percentages of increase:

Income	Increased 425%	Over four fold
Reserves	Increased 617%	Over six-fold
Assets	Increased 581%	Nearly six-fold
Insurance in force	Increased 358%	Over 3½-fold

Mr. David Fasken was unanimously elected president; and Messrs. S. J. Parker, R. Grass and Alexander Fasken, vice-president.

**PREVENTING FOREST FIRES.****Measures Taken by the Forestry Branch of the Department of the Interior.**

The Hon. Clifford Sifton, chairman of the Canadian Conservation Commission, made an eloquent plea at Fredericton recently for the preservation of the Canadian forests, especially from destruction by fire. Not only the lumber resources, but the climate of the country, and consequently its agriculture and water powers are gravely threatened by the destruction of the forests. The argument is not new to the readers of THE CHRONICLE, but it is one that will bear constant reiteration until something effective is done to save the trees.

In the current number of the Canadian Forestry Journal, Mr. Abraham Knechtel, Inspector of Dominion Forest Reserves, indicates briefly, and clearly, some of the measures being taken by the Forestry Branch of the Department of the Interior to guard the Dominion Forest Reserves against fire.

The Dominion Forest Reserves number twenty-six. Manitoba has six, with an area of 2,288,160 acres; Saskatchewan, four with 473,600 acres; Alberta, six with 6,209,280 acres, and British Columbia ten, with 1,467,800 acres. The total area is 10,800,840 acres.

These reserves have been set aside by parliament with a view to conserving the timber thereon, and have been placed under the management of the Forestry Branch of the Department of the Interior.

Forest Patrol.

The reserves are constantly patrolled by forest rangers. In summer it is their chief duty to prevent and extinguish fires. They prevent fires by posting along roads and streams and around lakes and ponds cloth notices which state the law in regard to fires. They also call upon the farmers and caution them in