

Insurance Briefs.

The Canada Union Assurance Company is being incorporated at Calgary, Alta., under a provincial charter.

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The Capital Life Assurance Company of Ottawa has been admitted to membership of the Canada Life Officers' Association.

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Alberta is reported to be considering the question of a general insurance act for the Province. Legislation will not, however, be introduced this session.

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Fire Chief Melhuish, of Brandon, Man., states in his annual report that the total loss by fire and water for the year amounted to \$23,610, about \$5,500 more than in the previous year, owing to the Maple Leaf elevator fires. Total insurance on property destroyed or damaged by fire and water was \$73,959, while the aggregate value of the buildings and contents where these fires with losses occurred was \$118,875.

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In nine State legislatures, mostly in the West, schemes for State life insurance on the Wisconsin plan have been introduced, notwithstanding the failure so far of the latter. In Kansas a bill has been introduced to compel all the inhabitants to insure their lives in a State fraternal benefit association, no matter what may be their condition of health. The penalty prescribed for refusal is fine and imprisonment!

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A London advice states that the remarkable succession of Lloyds' underwriting losses has mounted up to a huge total for the first month of the year. In January, 1912, the official list of losses totalled a value of £642,000, which at the time was naturally considered a very bad beginning for the year. It appears, however, as the total for January, 1913, will be more than double that of the same period of last year, the loss will certainly not be less than £1,500,000, and it is feared that the aggregate for the month will be as much as £2,000,000, which is nearly one-third of the total for the last twelve months, and last year was a record bad year for Lloyds' and other underwriters.

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This is the fashion in which a West Virginian editor holds forth on a subject he knows nothing about:—

Young man, young woman, the young Americans who expect to live and rear a family, do not make a mistake and tie yourself up with a long term life insurance contract. Think over this matter thoroughly before you act. You can invest your money in many ways that will pay you much more money, and then you have control of your own property. It is a well known fact that only 40 per cent. of the money paid to life insurance companies finds its way back to the people in death benefits. Do you think it right to retain the 60 per cent. for profit? You know it is not right. It is simply a system of legalized robbery of the people, and before many years the people will awake to the enormity of the life insurance business, and wipe it off the map. It is not American, and should be relegated to the dark ages.

You see the worst offence of life insurance in this individual's eyes is that it is "not American." How awful!

STATEMENT OF ACCIDENTS DURING THE MONTH OF JANUARY, 1913, BY INDUSTRIES AND GROUPS OF TRADES.

Trade or Industry.	Killed.	Injured.	Total.
Agriculture	3	6	9
Fishing and Hunting	1	..	1
Lumbering	6	21	27
Mining	15	16	31
Railway construction	7	5	12
Building Trades	2	28	30
Metal Trades	4	87	91
Woodworking Trades . . . . .	..	21	21
Printing and Allied Trades . . . . .	..	1	1
Textiles . . . . .	..	3	3
Food and Tobacco preparation . . . . .	..	5	5
Leather . . . . .	..	2	2
Transportation—			
Steam Railway Service	43	114	157
Electric Railway Service . . . . .	..	2	2
Navigation	2	14	16
Miscellaneous	2	15	17
Public Employees	2	13	15
Miscellaneous Skilled Trades	5	14	19
Unskilled Labour	8	24	32
Total	100	391	491

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STATE'S TRIBUTE FROM LIFE INSURANCE.

During the year 1911 the savings distributed by 240 companies of all kinds doing an ordinary life business were divided as follows:

	Per Cent.
Dividends or refunds to policyholders	84
Taken by States in fees and premium taxes	14
Dividends to stockholders	2

Thus it is seen that the States took seven times as much and the policyholders forty-two times as much as the stockholders received. It is right that these savings, minus a reasonable return to the stockholders in stock companies, should be refunded to the policyholders for the institution is devised to save money for them and their beneficiaries, but it is little short of a crime that the State should take such an enormous tribute.

We should remember when speaking of life insurance companies that we are not referring to an ordinary corporate business enterprise, but to about twenty-five million people who constitute this great co-operative institution, and we should bear in mind that every suggested law or reform relating to "life companies" must be considered from the standpoint of these twenty-five million people who pay the cost and receive the benefit of the institution. Perhaps half a dozen of the older stock companies pay substantial dividends to stockholders, but those of such of the other 234 companies as are on that plan receive very modest returns, as investors in a swarm of companies have lately learned to their sorrow and regret. The dividends paid to stockholders in sixteen companies last year amounted to 10 per cent., of which about half was earned by interest on the invested capital.—Hon. E. E. Rattenhouse, *Conservation Commissioner of Equitable of N. Y.*

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NOTES ARE NOT CASH.

The custom among life insurance salesmen of taking notes for premiums causes more trouble and misunderstanding than almost any other phase of the business. There seems to be something about life insurance that tends to procrastination in the payment of premiums, particularly in places where the system of credits and long time settlements is in