

**INSURANCE INSTITUTE OF TORONTO.**

The Insurance Institute of Toronto inaugurates the proceedings of its sixteenth session next Wednesday, October 28, when supper will be followed by Mr. W. H. Hall's inaugural address as the new president, and Archdeacon Cody will afterwards speak on "the Anglo-German Problem, or the Real Issues of the Present War."

The future programme of the session is arranged as follows:—

November 20th, 1914, "Live Saving as a Function of Life Insurance," Eugene L. Fisk, M.D., Life Extension Institute, New York. December 18th, 1914, "Only a Scrap of Paper," (Illustrated), J. Grove Smith, B.A., B.Sc., Canadian Fire Underwriters' Association. January 22nd, 1915, "Some Notes on Municipal Debentures," Thomas Bradshaw, F.I.A., Messrs. A. E. Ames & Co. February 19th, 1915, 1. "The Insurance Man's Collateral Reading," M. P. Langstaff, A.I.A., F.A.S., Dominion Life Assurance Co., Waterloo; 2. "Plate Glass Insurance," J. H. Ewart, Phoenix Assurance Co. March 10th, 1915, 1. "Hazardous Occupations," W. A. P. Wood, B.A., A.I.A., F.A.S., Canada Life Assurance Co.; 2. "Some Remarks on Fire Insurance Policy Wordings," R. Leopold Jones, Canadian Fire Underwriters' Association. May, 1915, Annual Meeting; 1. Result of Annual Examinations; 2. Election of Officers.

The Institute has also arranged through its educational committee a series of insurance study classes at the Toronto Central Y.M.C.A. These classes afford an exceptional opportunity for student members to prepare themselves for writing on the Institute examinations.

The year's programme suggests an exceedingly pleasant and useful session. The present officers of the Institute are as follows:—Honorary President, Alfred Wright, London and Lancashire Fire; President, W. H. Hall, Canadian Surety; Vice-President, G. B. Woods, Continental Life; Librarian, V. R. Smith, Confederation Life; Secretary and Treasurer, Clifford Elwins, Imperial Life.

**MUTUAL LIFE OF CANADA'S INVESTMENT POLICY.**

"We have been compelled for a time at least," writes Mr. E. P. Clement, K.C., president of the Mutual Life of Canada, "to discontinue loaning on real estate because of the fact that we are already committed to loans to a large amount and while under normal conditions we discount the future and accept loans much in advance of our immediate resources, we dare not at present pursue that course having regard to the probability of very heavy demands upon us in the shape of loans on policies and otherwise. I need scarcely say that our attitude in this regard is not due to any loss of faith in the future of Canada for we all believe that notwithstanding reckless real estate speculation and great extravagance in public and private expenditure, this broad Dominion is destined to go on prospering and to prosper. We should very much prefer to continue making loans on real estate and thus help to keep the various trades and other industries of our country in operation, but we must not do anything whatever to prevent our being able at a moment's notice to meet all just demands upon us."

**FUTURE OF SMALL INSURANCE OFFICES.**

A gloomy view of the future of the smaller British insurance offices is taken by a London exchange which thinks that the change in working conditions that has been notable during recent years, will be hastened by the war. At present, continues this authority, there is not sufficient new business to go round, and fully two-thirds of the total number of offices making returns to Government are in a more or less struggling condition. Their accounts show that in order to obtain premium income quite a number of the minor concerns were compelled to spend the greater part of the sums they received from policyholders, while some of them did even worse. How, it may be asked, will such offices fare now that the ability to pay premiums has been reduced? Apparently they will have no alternative but to go out of business, and leave the insurance work of the nation to be undertaken by those companies which have accumulated substantial resources. Small fire and accident offices will certainly have little chance to succeed during the days ahead, and it seems not unlikely that the steadily diminishing list of life offices will be further diminished. At least a dozen institutions of this class which, although never really prosperous, have survived for a number of years, can now be seen to be in immediate danger, and may have to be taken over by stronger undertakings.

**SINGULAR COMPENSATION CASE.**

A singular case under the British Workmen's Compensation Act, arising out of an accident at a colliery near Port Talbot, South Wales, has lately been heard. It was alleged that a workman killed in the accident was the father of an illegitimate child, born some months after his death, the mother being a young woman to whom he was engaged to be married. Compensation was claimed from the man's employers on behalf of the child, and the judge awarded £260, while the man's mother, who also claimed, was awarded £40. It is to be hoped, says Truth, that the learned judge had very conclusive evidence before him in regard to the paternity of the child, for otherwise this case seems to set a precedent decidedly dangerous for employers.

**DISTINGUISHED ACTUARY'S DEATH.**

The death is announced in London of Sir George Francis Hardy, K.C.B., past president of the Institute of Actuaries, and a leader in the distinguished ranks of the profession in Great Britain. In his early life associated with the British Empire Mutual Life and the Universal Life, he later became famous as a consulting actuary. A recognized authority on Friendly Societies, he also advised the Indian Government in connection with its censuses and kindred matters. In the important and difficult task of graduating the OM Mortality Experience he again gave masterly proof of his power. His chief and most strenuous public service, however, was as the joint adviser of the British Government (Mr. F. B. Wyatt being his colleague) as to the great legislative experiment which took shape in the National Insurance Act. To this difficult and complex problem his latter years were devoted, and it is feared that the resulting strain on a constitution already tried by much hard and exacting work had a lasting effect.