

ward the movement for conservation of life will be dealt with in addresses by representatives of the Federal Government and other agencies interested. Another part of the programme will be devoted to the subject of the reinsurance or amalgamation of weak companies.

The executive officers and the medical directors of all the life insurance companies of the United States and Canada, the Governors of all the States and Government insurance officials of both countries will be invited to attend the meeting. The plan is to have the addresses on the different subjects delivered the first day of the meeting and to devote the second day to a general discussion on these subjects.

INSURANCE INSTITUTE OF MONTREAL.

Lively Debate Expected on Naval Defence.

The Second Monthly Meeting of the Insurance Institute of Montreal, will be held on Saturday evening, December 11th, in the Y.M.C.A. Hall, Dominion Square.

A debate upon Canada's making a direct cash contribution to the British navy, as its share in the defence of the Empire, will claim the attention of the meeting. Ladies are invited. The following gentlemen will be the debaters:

Affirmative.—Leader Mr. Henry Timmis, Mr. Thos. J. Parkes, Mr. R. L. Calder, B.A., B.C.L.

Negative.—Leader Mr. B. Hal Brown, Mr. W. H. Clarke-Kennedy, Mr. B. W. N. Grigg, B.A.

The following gentlemen will act as judges, The Hon. Mr. Justice C. P. Davidson, Chairman; Mr. G. F. C. Smith, Mr. David Burke, Mr. H. M. Lambert, Col. E. A. Whitehead, Mr. G. E. Moberley, Mr. R. Wilson-Smith.

Special attention is called to the January meeting which will be held in the Ladies' Ordinary of the Windsor Hotel, on Monday evening, January 10th, 1910. The guests of the evening will be the Honourable Mr. James V. Barry, Insurance Commissioner for the State of Michigan, who will speak upon the subject of "Fire Waste," and Mr. Edson S. Lott, President of the United States Casualty Co., of New York, who will speak upon the subject of "Accident and Health Insurance." These two gentlemen are amongst the first authorities, in their respective branches, in the United States.

The February meeting will be addressed by R. W. Bissell, Esq., Vice-President of the Hartford Fire Insurance Company of Hartford, Conn. Mr. Bissell is one of the first authorities in Fire Insurance in the United States, being also a lecturer at Yale University.

POLICYHOLDERS IN PHENIX OF BROOKLYN AMPLY PROTECTED.

Mr. E. W. T. Gray was this week elected president of the Phenix Insurance Company of Brooklyn, succeeding Mr. G. P. Sheldon. Mr. Henry Evans was elected as chairman of the executive committee. Mr. Gray has been auditor of the Continental and Fidelity Insurance companies, and Mr. Evans president.

Referring to the examination of the Phenix, by the New York Insurance Department, Mr. Evans is quoted by the New York Journal of Commerce as stating,

after consultation with Mr. Hotchkiss, Superintendent of Insurance for the State of New York (whose examiners have been in the Phenix office since October 13), that the capital of the company, \$1,500,000 is intact, and that there is besides a net surplus of some \$500,000. "Under such circumstances" says Mr. Evans in concluding a letter to agents, "you will realize that your interests and those of your customers are safeguarded. I confidently call on you to show your loyalty to the Phenix."

In New York the Grand Jury has this week brought a larceny indictment against former-President Sheldon, who is now lying seriously ill. The report of Superintendent Hotchkiss to District Attorney Jerome stated that false returns had been made for some years to the Insurance Department; and that funds had been misappropriated by the president in speculative dealings.

Canadian policyholders—whose contracts total about \$25,000,000 with the Phenix—have every assurance that they are fully protected from loss. The well known firm of Robert Hampson & Sons, Montreal, has represented the company for forty years or more.

LIFE AGENTS' MANUAL.

The Enlarged 1910 Edition will Contain New and Valuable Features.

A new edition of this valuable and well-known work, brought down to date, will be issued early in the new year by THE CHRONICLE. This compendium of life insurance information contains premium rates and policy contracts of all policies issued in Canada, together with a world of other information indispensable to office staff and field force.

This thirteenth edition of the Life Agents' Manual is to contain new features that will further add to its usefulness and value. The aim kept constantly in view is to make the manual as full as possible in its information, without rendering it too bulky for the agent's pocket or putting in unnecessary details which are in many instances deceptive when not fully explained.

THE COUNCIL of the Montreal Board of Trade at its meeting this week discussed the clause in the Quebec Extra-Provincial Commercial Corporations and Joint Stock Companies Act, which exempts from taxation any companies incorporated in provinces whose legislatures allow companies which hold a charter in the province of Quebec, to engage in business within their boundaries without taking out another license. The council will communicate with boards of trade in all other provinces, requesting that they urge upon their various governments the adoption of a law containing a similar clause.

SASKATCHEWAN'S provincial estimates for the year ending February 28, 1911 are: Total estimated revenue \$2,754,000, made up of general revenue fund, \$2,454,600, and supplementary revenue fund, \$300,000. Estimated expenditure out of general fund, \$2,442,455; supplementary revenue fund, \$300,000, leaving estimated surplus of \$12,145. Estimated expenditure of capital account is \$2,262,253.