

## TORONTO INSURANCE INSTITUTE.

The annual examinations of the Insurance Institute of Toronto will commence on the 25th of the present month, and will continue until the 29th. It is understood that some fifty candidates have sent in their names for these examinations—an indication of the excellent educational work which this Institute is doing amongst the insurance clerks of this city. It is only some four or five years ago since the Institute was founded, and already it has thoroughly justified its existence by the very valuable papers which its members have contributed, by the excellent educational course laid down, and the annual examinations.



## ACTUARIAL EXAMINATIONS.

The annual examinations of candidates for the Institute of Actuaries of Great Britain were held in Montreal, Ottawa and Toronto on the 14th, 15th and 17th instant, under the supervision of T. B. Macaulay, F.I.A., A. K. Blackadar, F.I.A., and T. Bradshaw, F.I.A. In Toronto twenty-seven students presented themselves, a larger number than it is believed ever came up at this centre before. The examinations in Part II. and Part III. occupied three sessions of three hours each, instead of two sessions of four hours each as heretofore, the same number of questions, however, being proposed. The papers were prepared under the supervision of the Council of the Institute in London, England, and the sealed answers were despatched to that body for examination. The results will be known probably towards the close of June.



## PHOENIX ASSURANCE COMPANY, LIMITED.

This staunch British company, which has been doing business in Canada for a century, has recently issued its 122nd annual report. The size of the totals, which are given in pounds sterling, not dollars, illustrate the great dimensions its business has attained. In 1904 the company took in premiums £1,448,370, and paid out in losses and expenses £1,442,646—an experience very unusual as far as losses go, and caused mainly by the great fires at Baltimore and Toronto in that year. The result of the year's working, including interest, provision for unexpired risks, and balance brought forward from the last account, and allowing for interim dividend, leaves a balance at the credit of profit and loss of £229,608, out of which the directors propose a final dividend of 23s. per share, to be paid on April 29th, making 35s. per share for the year. The financial position of the company on December 31st last year was as under: Capital paid up, £268,880; reserve for unexpired risks, £579,428; investment reserve, £35,415; general reserve fund, £648,790; balance at credit of profit and loss account, £229,608. The capital subscribed but not called up amounts to £2,419,920, or more than one hundred and twenty millions of dollars.



## FIRE INSURANCE MATTERS.

A pleasing circumstance came to our knowledge a few days ago concerning the retirement of Mr. R. N. Gooch from the agency in Toronto of the North British & Mercantile Insurance Company. The Canadian manager of that office, Mr. Randall Davidson, Mr. H. W. Evans, the former partner of Mr. Gooch, and Mr. Macdonald, the secretary, united to present Mr. Gooch with a handsome loving cup. It is not only a beautiful piece of work, artistically considered, but it is a happy voucher for the regard entertained for the recipient by those with whom he had for years been most closely associated.

An insurance manager in Montreal, in acknowledging receipt of some slips sent him from this office containing our list of conflagrations, recently copied into the Gazette, says: "I beg to thank you for your letter, and also printed slips under separate cover giving a detail of important conflagrations during the century. It is a

startling list, and will, as you say, be rather surprising information to even intelligent people, who have a faculty of not remembering the many disastrous catastrophes that have occurred on this continent. Such people are, however, ever ready to blame the underwriters for charging what they please to term exorbitant rates intended to cover this very hazard."



## LIFE ASSURANCE MATTERS.

Preparation for contingencies lessens the effect of any hardships that may come. Imitate the foresight of the Japanese. Carry life insurance for emergency's sake and misfortune's necessity.—Union Mutual.

In the month of March the Montreal branch of the New York Life Insurance Company wrote \$465,000 of insurance. This speaks well for the agents. The record above noted was made in the company's diamond jubilee contest.

Two papers were read before the Institute of Actuaries of Great Britain in London, England, on the 17th inst., the first, "Social Conditions Affecting Widows' and 'Orphans' Pension Funds," by Mr. S. J. H. W. Allin, F.I.A., of the Mutual Life Insurance Company of New York; the second, "On the Importance and Practicability of a Standard Classification of Impaired Lives," by S. W. Carruthers, M.D., medical officer of the Mutual Life Insurance Company of New York. Both are practical papers, and will be read with much interest by members of the profession.

Everyone who knew him sorrows for the death of Bloomfield J. Miller, the accomplished and kindly vice-president and actuary of the Mutual Benefit Life. He was born in Newark, N.J., in 1849. Entering the service of the Mutual Benefit Life in 1867 when seventeen years of age, he continued with the company up to the time of his death, advancing steadily in its service from a junior clerkship to its vice-presidency.

At Ottawa last week the bill to incorporate the Western Life Insurance Company was again taken up for consideration by the Committee on Banking and Finance. Provision is made that the holders shall elect a certain number of directors. There was a difference of view as to whether the policy-holders' directors should be shareholders. It was decided that the policy-holders' choice should not be limited. The bill was then ordered to be reported.

A competition was instituted by the Travelers Insurance Company, of Hartford, in January, to last six months, to see what agent should secure most business, paid up. This competition is now more than half over, and from the company's published records of the 10th of April it appears that the lead for Canada is held by Messrs. Lukis, Stewart & Co., of this city, who are agents for the Travelers in Montreal.

It is interesting to learn, from a letter written to the editor of Life Echoes, the Canada Life's monthly, that attention paid to small policies may be just as well expended as to large ones. Here is the experience of Mr. G. W. Ames, of Warton, in this direction: "Dear Sir,—Having been successful in winning the gold watch in Class I, offered for competition by Mr. H. E. Gates, it may be of interest to you to learn that of the amount written by me 55 per cent. of the applications were for \$1,000 each, thus demonstrating that it does not do to neglect the small assurer. I have also found for years past that the intelligent, systematic distribution of Life Echoes and other literature sent out by the company has a good educative effect, my plan being to read carefully everything of this nature received, and to mark in blue pencil anything which I think will appeal most strongly to the prospective assurer. Another thing which assists very much in conserving old business and aids in getting new, is taking time to give old policy-holders all the information desired as to their own policies and the position and prospects of the company."

In France, remarkable progress has been made in the last few years as regards mutual insurance against the mortality of cattle. The Government of that country has given