acquaintance twenty-five years ago. Many changes had taken place in the ranks of Life Insurance Officers in Canada since that time, in many cases our assistants had developed into successful managers, and we were again pleased to accord our best wishes to the success of the men that had been chosen from our Companies to assist Mr. Simpson in the development of the Canadian Life Branch of the Royal Insurance Company of England. Mr. Burke congratulated Mr. Simpson in the selection he had made from the London and Lancashire Life and the Royal Victoria, and believed that his good judgment would again be found not to be at fault. It must be expected that capable men will always be chosen to fill important positions, and it was as much a matter of congratulation on the office from which the appointee was selected as for the office making the appointment. It proved the proper fitness of things. Training was an important factor in the business of insurance, whether it be fire or life insurance.

NOVA SCOTIA FIRE INSURANCE COMPANY.

The prospectus is issued of the Nova Scotia Fire Insurance Company, which proposes to carry on the business of fire insurance within that Province, to which field it is confined by its charter. The authorized capital of the Company is $500,000, in shares of $50 each. Business will be commenced with a subscribed capital of $400,000, when $100,000 is paid thereon. The head office will be in Halifax. The president will be Mr. John Y. Payzant, president of the Bank of Nova Scotia, vice-president of Halifax Electric Tramway Co., his colleagues on the Board being Messrs. George S. Campbell, director Bank of Nova Scotia, president of Halifax Board of Trade, Alfred Putnam, president Acadia Loan Corporation, John F. Stairs, president Nova Scotia Steel Co., Honourable Wm. Chisholm, M.L.C., Halifax; Jas. C. Macintosh, director Eastern Canada Savings and Loan Co., etc., A. Mackinlay, director Peoples Bank of Halifax. Mr. John R. Macleod is Secretary to the Provisional Directors. The prospectus points to Nova Scotia as an especially favourable field for fire insurance, as the moral hazard is less, through the comparative absence of foreign elements in the population. The Conflagration hazard is also stated to be "not nearly so great as in the larger cities of Upper Canada." The company starts with a strong Board, and with careful expert management should be successful.

THE MUTUAL RESERVE LIFE INSURANCE CO.

The above is the title conferred on the Mutual Reserve Fund Life Association of New York by a Charter granted it by Legislature of the State of New York at Albany on the 17th ultimo. Prior to the charter being ganted by which the Mutual Reserve Fund Life Association is transformed from an assessment company into a legal reserve or old line mutual life insurance company, an examination of its condition was made by the New York Insurance Department. The result was sufficiently satisfactory to cause a charter to be granted on the above lines. The Superintendent of Insurance, New York has issued the following certificate :—

ALBANY, APRIL 17, 1902.

I, Francis Hendricks, Superintendent of Insurance, do hereby certify that the Mutual Reserve Fund Life Association, now the Mutual Reserve Life Insurance Company of the City of New York, has complied with all the requirements of law to be observed by such corporation, on reincorporation, and that it is authorized to transact the business of life insurance as specified in the first subdivision of Section Seventy of Article II. of the Insurance Law within this State, and that such business can properly be entrusted to it.

In witness whereof, I have hereunto subscribed my name and caused my official seal to be affixed in duplicate, at the City of Albany, on the day and the year first above written.

[L. S.] FRANCIS HENDRICKS,
Superintendent of Insurance.

INSURANCE INSTITUTE OF MONTREAL.

The closing meeting of the season 1901-2 of the Insurance Institute of Montreal was held on the 24th ult., in the lecture hall of the Natural History Society's building in this city. Mr. G. F. C. Smith presided with his usual skill and geniality. In the absence of Mr. Evans, honourary-secretary, his duties were discharged by Mr. B. Hal Brown. After routine business a paper was read on "The Contestibility of Policies," by Mr. A. G. Brooke Claxton, K.C. The paper dealt in an interesting manner with various features of a policy contract upon which it may be contested, the information given in regard to which points was valuable. A paper was also read on "Foreign Exchange." The pleasure of the meeting was heightened by vocal selections by Messrs. W. H Jackson and Mr. W. C. McAllister, which were well rendered and evoked warm applause. After the formal proceedings the Company adjourned to the library where light refreshments were served and some impromptu speeches made relating to insurance matters. The president introduced the question of making the monthly meeting more attractive to junior members, who, it was generally thought, would be more interested in the meetings if they were given opportunities of taking an active part in the proceedings by being united to read papers and share in discussions. Mr. B. Hal Brown suggested that each paper before being read at a meeting should be circulated amongst the members who would thus be enabled to offer comments and criticism thereon more fully and intelligently than was possible after once hearing a paper read.

Mr. David Burke approved of this idea as being in