

stitute of Actuaries' Table with $3\frac{1}{2}$ per cent., and thereafter on the same table with 3 per cent.

It is a notable feature in the statement of the Mutual Life of Canada that the income from interest and rents exceeded the death claims paid and unadjusted by \$103,574.

The rate of interest earned last year on the securities was 5.09 per cent. which is an advance upon the rates realized in same past years. Mr. George Wegenast, manager, is building up the Mutual Life on solid lines regarding as the first consideration the future stability of the company and the welfare of policy-holders.

THE FIRE LOSS IN FEBRUARY.

The fire loss of the United States and Canada for the month of February, as compiled from the carefully kept records of the New York "Journal of Commerce and Commercial Bulletin," shows a total of \$25,591,000. The following table gives a comparison of the fire losses of the first two months of the present year with those of the preceding two years:

	1905.	1904.	1903.
January.....	\$16,378,100	\$21,790,200	\$13,166,350
February.....	25,591,000	90,051,000	16,090,800
Total 12 months..	\$41,969,100	\$111,841,200	\$29,257,150
March.....		11,212,150	9,907,650
April.....		23,623,000	13,549,000
May.....		15,221,400	16,366,800
June.....		10,646,700	14,684,350
July.....		11,923,200	12,838,000
August.....		9,715,200	8,428,350
September.....		14,387,650	9,939,450
October.....		12,866,200	10,409,800
November.....		11,515,000	13,589,550
December.....		19,422,350	17,224,700
Total 12 months..		\$252,364,000	\$156,195,600

The fire loss in February has always been exceptionally large, but in the last two years the amount has been enormously in excess of the average. The months' record from 1894, onward to 1905, is as follows:

Year.	February fire loss. \$	Year.	February fire loss. \$
1905.....	25,591,000	1899.....	18,469,000
1904.....	90,051,000	1898.....	12,629,300
1903.....	16,090,800	1897.....	8,676,750
1902.....	21,010,500	1896.....	9,730,100
1901.....	13,992,000	1895.....	12,360,200
1900.....	15,427,000	1894.....	11,297,600

The important fires during the month under review were these:

Morristown, N.J., dwelling.....	\$ 230,000
Birmingham, Ala., several stores.....	240,000
Chicago, Ill., several manufacturing concerns.....	305,000
Seattle, Wash., hardware store.....	400,000
Mobile, Ala., hotel and stores.....	400,000
Hoboken, N.J., two steam yachts.....	550,000
Denver, Col., department store and other.....	300,000
Indianapolis, Ind., several business blocks.....	1,070,000
Boston, Mass., wharves and steamers.....	1,250,000
Hot Springs, Ark., general conflagration.....	1,500,000
New Orleans, La., railroad terminal property.....	3,209,000
East Liverpool, Ohio, hardware house and other....	480,000

It will be noticed that the losses for February, 1905, exceed the losses of February, 1904, if the Baltimore conflagration is deducted by over \$5,500,000. It has been apparent since the third week of the month just closed that it would present an aggregate of discouraging size, and managers of fire underwriting institutions have been complaining vigorously of the severe losses they have recently incurred.

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

The 6th annual report of the National Life of Canada is one that is gratifying and encouraging to the management.

During the past year there were 973 applications accepted for \$1,475,000, for which policies were issued. There were 69 applications declined, or held over for further enquiries.

The net income from assurance and annuity premiums, with interest, etc., amounted in 1904 to \$164,180. The disbursements under policies, payments to annuitants, and expenses were \$103,588, which left a balance over the receipts of \$60,622. The total assets amount to \$362,853. The liabilities are, policy and annuity reserves on basis of Hm. table of mortality of Institute of Actuaries and $3\frac{1}{2}$ per cent. interest, \$323,771, other liabilities, \$4,103, these items make a total of \$327,875, which, deducted from the total assets of \$362,853 leaves a surplus on policy-holder's account of \$34,977.

The above surplus of \$34,977, the reserves of \$323,771, and the uncalled amount of capital stock make a total of \$767,859. The amount of assurance in force is \$4,509,754.

During the year the company suffered the loss of one of their directors in the death of Mr. A. G. Irving, and his place was filled by the election of the Chief Medical Officer, of the company, Dr. Albert A. Macdonald, to the directorate as medical director. All the retiring directors were re-elected unanimously. The following Executive Officers were elected by the Board of Directors, president, Mr. Elias Rogers; vice-presidents, Hon. J. J. Foy, K.C., M.P.P., Minister of Crown Lands, and Mr. William Stone, president, The Toronto Lithographing Company; Mr. R. H. Matson, managing director; Mr. F. Sparling, secretary-treasurer; Dr. Albert A. Macdonald, medical director.

That Mr. R. H. Matson does not let the grass grow under his feet is manifest from the progress made by the National Life.

NORWICH UNION ASSURANCE SOCIETY.

Mr. John MacEwan, who for the past four years has been in charge of the Western field for the Norwich Union, with headquarters in Winnipeg, has been appointed by that company, superintendent for the Province of Quebec, to succeed Mr. Geo. Lyman, Mr. MacEwan has been connected with the Norwich Union for past ten years.