

Massachusetts Benefit Life Association.

In 1892, the Canadian Mutual Aid Association was amalgamated with the Massachusetts Benefit Life Association, which, it is alleged, undertook to carry out the contracts of the Canadian Mutual. Matters went on with little trouble until recently, when the Canadian policy-holders were startled by such heavy assessments being levied that the majority of the insured will be compelled to allow them to lapse. Instances of the enormous increases are as follows: under the 1888 system of the Canadian Mutual a policy of \$1,000, age being 51, was subject to an assessment in 1896 of \$10.01, in 1897 the assessment was raised to \$26.67, for same sum, age 59, the amount was raised from \$10.01 to \$27.48. On the other hand the assessments on those aged 30 was reduced considerably. These changes, whether so designed or not, must result in the older members being driven out, and abandoning all the money they have paid in without securing the benefit they sought to secure. A deputation of the Canadian policy-holders recently waited upon Sir Oliver Mowat, Minister of Justice, who spoke very plainly about the necessity of a full enquiry being made by the Finance Minister, which, the counsel employed by the policy-holders anticipates, will lead to the license of the Massachusetts Life Association being suspended, as such increased assessments will be declared illegal. The lapses last year in Canada were 420, which is stated to be about 10 per cent. of those current in the Dominion.

Reciprocity with U.S.

THE interviews between the Honorable Sir Richard Cartwright and Honorable Mr. Davies, with the Washington authorities, in regard to reciprocity between Canada and the United States, led to no definite agreement between them of the character suggested by our representatives. The time was inopportune. The McKinley administration is committed by its record and its promises to a more protective Tariff than the existing one. A contrary situation exists here. The two parties who met to discuss reciprocity had thus very little in common. The desire of Canada to enjoy the use of American markets seems more earnest than the wish of our neighbors to extend their trade in this Dominion. Equality of advantages from reciprocity is most difficult to regulate, and on the both sides of the line such a degree of jealousy exists as to make arrangements for the free interchange of the respective products of the two countries at present impracticable. It is, however, understood that each country will appoint two commissioners who will jointly study the whole question to see if any basis can be arrived at for further negotiations. The report of these commissioners cannot be expected during the coming session of Parliament, so the new Tariff will have to ignore the reciprocity question. Meanwhile our course is clear, we have free entrance into the markets of the mother country, and everything possible should be done to make the most of the opportunity, and for developing also trade with other parts of the Empire.

THE GROWTH OF CASUALTY INSURANCE.

The adaptation of the fundamental idea of insurance - the provision for a future calamity either certain or contingent - is most strikingly illustrated in the inception and growth of casualty insurance in its various forms during the past few years. Insurance against death or injury by accident, the oldest form of casualty insurance, is young compared with either marine, fire or life insurance proper, having become a distinct business of any considerable proportion during the last quarter of a century. From a small beginning in England it has developed into vast proportions on both sides of the ocean, and bids fair to grow even more rapidly in the future. Numerous other forms of casualty insurance have also been devised and practically applied to human wants in the near past, covering apparently about all the contingencies of which we can conceive. We now have in active and successful operation guarantee or fidelity insurance, assuming responsibility for the discharge of business obligations and the faithfulness and honesty of employees; the insurance of plate glass from breakage; of steam boilers from explosion; of employers from liability for the accidental injury of employees, and firms and corporations from liability for injuries to the general public; of householders and business firms and banks from loss by burglars; of merchants and manufacturers against bad debts, and other less important forms of insurance from casualties of various kinds. The limits of this article will not permit a general examination of the growth of the different forms of casualty insurance both in Europe and in America, but we may briefly indicate with both profit and interest the evolution of the business in Canada and in the United States during the past few years.

First, glancing at the Canadian field we find that in 1885, eleven years ago, nine companies were nominally doing business in the four forms of personal accident, guarantee, steam boiler and plate-glass insurance, three of which companies in personal accident insurance were Canadian, two British and one American. The guarantee business was transacted by two companies, one Canadian and one British, while one (Canadian) company did a small steam-boiler business and another transacted a little plate-glass insurance. Ten years later, in 1895, the various casualty companies in Canada numbered 17, of which 10 Canadian and 5 British and American companies were engaged in a purely accident business; 1 Canadian and 1 American and 2 British companies transacted guarantee or surety business; 2 Canadian companies insured steam-boilers; 1 Canadian company conducted burglary insurance; and 3 Canadian companies and 2 firms and 1 American company insured plate-glass. A comparison of the results at the beginning and end of this ten-year period in the following form will indicate the growth of casualty insurance in our own country:—