

**The Knights of Honor**, counted as one of the flourishing assessment life societies, and though reporting an increased membership each year, shows a cost rate in 1891 of \$15.70 per \$1,000, against \$12.20 in 1886.

We learn from an exchange that a merchant of Nicola, B.C., named E. A. Howse, has been sentenced to one year in jail for complicity in a fraud upon one of the insurance companies, represented by Robert Ward & Co., of Victoria.

French statistics on insanity are said to show that the proportion of mental diseases is one in each number of the following classes:—artists, 104; jurists, 119; authors, 280; physicians, 253; engineers, 727; rentiers, 3,609; bankers, 5,487; farmers, 18,819.

In the absorption of the Tasmanian Fire insurance company, the Alliance of London has, it is said, secured a good business and valuable connections in Tasmania. The paid-up capital of the Tasmanian on December 31, 1891, was \$62,300 and the reserve fund a little over \$31,000.

An arrangement has been made between the Commercial Union, the Guardian of London, and the Greenwich of New York to establish a bureau for the adjustment of their losses in the Metropolitan District, New York, for one year from July 1. Mr. John Keegan is to be in charge of the bureau.

Insurance can never be an exact science, because the shades of distinction created by moral and physical differences are so numerous and imponderable. Long experience and common sense judgment in each individual case must, after all, be the underwriter's guide. —Thos. S. Chard.

The executive committee of the National Board of Fire Underwriters has adopted a resolution instructing the secretary to address a letter to all fire insurance companies doing an agency business asking them whether they would attend a convention "to consider the general situation," to be held in New York city this fall.

In the interesting case of *Crotty vs. the Mutual Life*, carried to the United States Supreme Court, it has been decided that where a creditor is the beneficiary under a life policy on the life of a debtor the interest of the former ceases upon the payment of the debt, the proceeds of the policy going to the representatives of the insured.

The Mercantile Fire of Waterloo has made the required deposit with the Dominion Government and has been duly licensed to transact business accordingly. The company, however, does not contemplate any considerable extension of its field at present, though hereafter it will have a place, as it deserves to, in the Government returns.

The City Mutual Fire insurance company of London, Ont., which commenced business in June 1886, has, after the usual checkered career of mutuals, succumbed to the inevitable. A winding-up order was recently made by the court, and the liabilities of some \$20,000 will depend for payment upon the collection of unpaid premiums.

Another assessment life association, called the Michigan Mutual Benefit Life of Hillsdale, organized in 1879, discontinued. Such of its members as can pass a medical examination are to go into the Odd Fellows Mutual of Galesburg, Ill., and the other fellows, who were under the delusion that they had made provision for their families, are left without remedy.

The membership of the assessment society of Rochester, N.Y., called the Mutual Relief Society, with a membership but little more than one-third as large as it had five years ago, retires and turns over the leavings to the National Life Association of Hartford.

The three per cent. tax on premiums by the State of Michigan has cost the fire insurance companies doing business in that State, according to the *Investigator*, \$118,569 for the year ending June 30, 1892. For the same period the life companies paid \$63,045 as a two per cent. premium tax.

We have received the second number of a new Montreal weekly called *The Antidote*, projected by Mr. Louis H. Boulton, well-known to many of our readers, and issued by the *Journal of Commerce*. The contents are of a varied character, literary, musical and social topics, interspersed with humorous illustrated sketches, finding a place in the make-up.

From the report of the annual meeting of the Institute of Actuaries, held in London on the 11th ult., we learn that the additions during the past year to the membership were 25, against 19 for the previous year. The total membership now, in the forty-fourth year of its existence, is 645. The Council awarded the Samuel Brown prizes to Mr. Thomas Kyd and Arthur W. Tarn. The syllabus of the future examinations is to be revised and improved in some essential features.

In speaking of the experience of the Scottish Union and National in the United States for 1891, the chairman at the annual meeting in Edinburgh, after stating that a fair profit had been made by the United States branch as usual, said:—"For this result the directors feel they are indebted to the care and prudence shown by Mr. Bennett, their respected manager at Hartford, who has in trying and disastrous times carefully protected their interest as far as it was possible to do so."

How beautifully progressive the "Progressive Benefit Order" of Boston has been is revealed in the receiver's report—for, like some twenty-five more of the assessment endowment swindles, it has a receiver kindly furnished by the court. The official finds about \$57,900 of assets, though since its organization in May, 1890, the concern has received \$1,622,220. The "supreme" officers found out where the "benefit" came in to the tune of \$52,400 for the supreme organizer, and sums for the lesser lights ranging from \$1,000 to over \$7,000.

#### PERSONAL MENTION.

MR. HUGH W. WONHAM has been appointed a Montreal city agent of the Queen Insurance Company.

MR. JOHN M. DOVE, general manager of the Liverpool and London and Globe, was in Montreal on the 18th ult. in the course of his visit to the United States and Canada.

F. X. GOSSELIN & Co., of Quebec, general insurance agents, have been appointed agents for the Agricultural of Watertown. The firm is composed of F. X. Gosselin and O. Meunier.

MR. THOMAS R. BURCH, for the eighteen years past Western and Southern general agent at Chicago of the Phenix insurance company of Brooklyn, died from paralysis on the 15th ult., aged 47 years.

MR. C. N. JONES, for some three and a-half years past assistant actuary of the Northwestern Mutual Life of Milwaukee, has been appointed to and accepted the position of associate actuary of the New York Life.