population is as yet essentially composed of men who board out. Of public buildings, there is the Provincial Government Mining Recorder's office, a Land Registry office, Court-house and lock-up. The Dominion Government maintains a post-office, and the town hopes soon to be connected with the outside world by telegraph, the Government now having a construction gang at work building a branch line of wire in from the Yukon line between Hazelton and Telegraph creek. In addition to the Stewart townsite, the railway company has platted a townsite adjoining it on the east, where is located its depot and freight-sheds, etc.; the lots of this other townsite have not yet been placed on the market.

The property which has reached the furthest stage of development in the district is that of the Portland Canal Mining Company, which is the only company as yet in a position to make shipments. The Company is a local organization with head office at Duncan, V.I. It owns 12 claims and fractions, but serious development has, as yet, been confined to two claims. The Stewart Mining & Development Company has eight or nine claims, and has been for the last three years steadily developing its property by means of tunnels, etc. Mr. Robertson describes these and developments on other claims in considerable geological detail, and his report is, of course, indispensible to those desiring to understand in detail the position at Stewart. The report is illustrated, as is customary with the publications of the British Columbia Bureau of Mines with excellent photographs and technical drawings. To sum up the impression created by it, it appears that a modest optimism may be entertained with regard to the future of the district. It is promising but not yet proven. The difference between that and "mountains of gold" is considerable.

THE HOME LIFE ASSOCIATION OF CANADA.

The particulars given by the Hon. J. R. Stratton, M.P., president of the Home Life Association of Canada, in presenting the annual report of the directors at the annual meeting of shareholders held at Toronto, show that this Association enjoyed a satisfactory year in 1910. There has been a considerably improved earning capacity of the investments of the Association, and nearly all of the departments show an improvement, while the Association generally has shared in the prosperity which marked Canada during 1910.

As a result of the year's operations, the Association's assets have been considerably increased. Exclusive of the capital not subjected to call, they reached at the end of 1910, $2,027,739, comparing with $1,868,848 at the close of 1909, and an increase in 1910 of $158,891 over the previous year against a similar increase of $116,386 in 1909. The Association's invested assets now amount to $1,196,485, an increase of $154,623 during 1910. These consist of first mortgages on real estate, $497,815, an increase of just over $92,000 upon the total of last year; bonds, debentures and collateral loans, $287,220; loans on the Association's policies, $169,798 and real estate owned, $158,893. Cash at bank and on deposit aggregates $82,489. The interest ratio upon investments again shows an increase, Mr. Stratton stating that the 1910 ratio was 6¼ p.c. against 5.99 p.c. in 1909.

The business of the Association continues to make progress. The insurance in force increased during 1910 from $5,583,901 to $5,872,690 and there was a corresponding advance in premium income, the 1910 figures of $210,687 comparing with $204,525 in 1909. The legal reserves, as in 1909, show an increase of over $100,000 over the previous year, the 1910 advance being of $119,028 from $928,536 to $1,047,564. At the same time the death claims have been favorable, the demands being well below the expectancy, while expenses of operation have been reduced by nearly $2,000 in comparison with the previous year.

Mr. Stratton expressed his confidence with regard to the outlook for the Association, other speakers subsequently expressing similar views. At a later meeting the Association's officers were re-elected as follows:—President, the Hon. J. R. Stratton, M.P.; vice-presidents, Mr. John S. King and Mr. James L. Hughes; managing director, Mr. J. K. McCutcheon; secretary-treasurer, Mr. A. J. Walker.

FIRE UNDERWRITERS' ASSOCIATIONS: A BRITISH COLUMBIAN APOLOGIA.

The important report made by the British Columbia Fire Insurance Commission, to whose recommendations we referred at the time of their publication,* includes a number of lengthy extracts from the large volume of evidence received, including two interesting statements made by Mr. A. W. Ross, secretary of the Mainland Board of Fire Underwriters, which constitute a highly effective apologia on behalf of fire underwriters' associations, and the work which they carry on. One of these statements refers to the question of the establishment of a Provincial Insurance Department, which the Commission recommended. This was strongly supported by Mr. Ross, who referred to the work which associations and fire insurance companies are doing in reducing the fire waste of the country through the Underwriters' Laboratories and the National Fire Protective Association. A second statement made by Mr. Ross, was in reply to various attacks which had been made upon the Mainland Fire Underwriters' Association, as monopolistic and prejudicial to the insurance public, and was a justification of its existence, and that of similar associations. Mr. Ross said, in part:—

The object of the Association is to promote reforms in underwriting. We maintain a number of experts who have had extensive experience in inspections and applying schedules to various classes of risks. Uniform practices in the manner of conducting the business are demanded, concurrent forms of policies upon all important

* A summary of these recommendations was given in our issue of September 9, 1910, p. 131.