

Notes and Items.

At Home and Abroad.

THE NATIONAL SURETY COMPANY OF NEW YORK.—According to the annual report just issued by this Company, the net cash received for premiums during the year 1899 was \$501,916.21; the total income \$545,360.44; the amount paid for losses \$146,087; all other expenses including dividends of \$50,000, amounted to \$351,982.51, while the total assets, nearly all of which are invested in United States Government bonds, New York City bonds and other first-class securities, amount to \$1,375,518.44, and the total liabilities, including Capital Stock, amount to \$842,116.34. This includes provision for unearned premiums, leaving a net surplus of \$533,402.10.

MR. J. H. BREWSTER APPOINTED MANAGER.—A special cablegram to New York announces that, on the 16th inst., Mr. J. H. Brewster was appointed Manager for the Scottish Union and National Insurance Company of Edinburgh and the Lion Fire Insurance Company of London for the United States and Canada. Mr. James H. Brewster entered the office of the Connecticut Fire Insurance Company in 1867, becoming Assistant Secretary in 1873. Mr. M. Bennett, then President of Connecticut, was appointed Manager of the Scottish Union and National and the Lion in 1880, and on assuming the position took Mr. Brewster with him as Assistant Manager. Mr. Brewster received and declined many offers during his connection with the Scottish and Lion to manage other companies, but persistently refused to change. When Mr. Bennett died in December, it was a foregone conclusion that his ability and long service would be properly recognized.

FORMER INSURANCE COMMISSIONER DEAD.—Major George S. Merrill, well known in insurance circles, died at his home in Lawrence, Mass., on Saturday last. He was ill about four days from a complication of stomach and liver complaints. He never fully recovered from an operation performed about four years ago.

Major Merrill was within a month of being 63 years of age. For many years he was one of the proprietors of the Lawrence "American," and he was postmaster of Lawrence for 24 years. He served with distinction during the Civil War, and afterwards was prominent in G. A. R. and military circles. He was appointed Insurance Commissioner of Massachusetts in 1888, and held that office until two years ago. A widow and one child survive him.

INSURING LIVES OF CUSTOMERS.—Merchants selling goods on the instalment plan are protecting their debts by insuring the lives of customers. An Indiana merchant who has sustained some heavy losses by the death of customers has devised the scheme of insuring the lives of persons that deal with him for \$1,000. He pays the premiums until the debt is discharged, when the customer has the privilege of continuing the insurance by assuming its cost. The amount paid by the merchant is a lien on the policy, and is deducted when the insurance is paid. Should the customer die

before the debt to the merchant is paid up, the balance due, with interest, and the amount of premiums paid, is deducted, and the residue paid over to the beneficiary. The plan is, according to the Indianapolis "Press," new in this country, but is operated by two or three firms in Europe. One house in London has made a great success of this insurance feature with its instalment business. A number of its customers are in the military service in South Africa, but the weekly payments are protected by the insurance, so that there are no attachment suits, and the soldier departs without worrying about the debt.

THEFT INSURANCE IN MASSACHUSETTS.—The Massachusetts Senate has passed without amendment the House bill authorizing burglary and theft insurance companies to do business in that state. The act permits companies to insure against theft as well as burglary, and thus makes possible protection against sneak thieving and theft by servants. In England, this class of insurance is said to be almost as common as fire insurance. One of the most popular forms is the insurance of a house against burglary in the summer season.

SOME PECULIAR ACCIDENTS.—There is no end to the peculiarities of payments upon accident policies; in the Travelers' "Record" it is shown that during one month one man "misjudged the distance to a chair, and sat on the floor," and received \$19. Another man received \$18 for the scratch of a cat. Twenty-two people were injured while coupling and uncoupling cars, forty-six fell from bicycles, ten were injured by sharp metallic slivers. Two men were injured while husking corn; one man obtained \$2 for falling over a cow, but how much he would be entitled to if the cow had fallen over him is not stated. Thirteen were injured by being kicked by horses, while during the same period only one was kicked by a mule. Another man was paid \$25 because a grain of rice lodged in his ear; he was probably recently married.

PERSONALS.

Mr. J. Cassie Hotton, Q.C., leaves Montreal to-day en route for England, on a business trip. He expects to be absent about two months.

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

LONDON LETTER.

8th February, 1900.

FINANCE.

How far the political conditions shape the aspect of the money market may be gathered from the fact that new issues of all kinds requiring public investment of capital only amounted during January to fourteen, with a total capitalisation of \$18,648,380. By way of finding means of contrast, one turns to the figures for January, 1899, and they turn out to be thirty-three issues totalling up to \$66,307,330. Here is shrinking—with a vengeance! Had it not been for ten million