

The temporary injunction secured a few days ago in New York by Manager Beddall of the Royal of London, against the Royal Co-operative Fire Insurance Company of New York, has since been made permanent by Judge O'Brien of the Supreme Court. The new concern issued its policies and circulars with the word "co-operative" in very obscure type and the word "Royal" in very large type, designed to mislead the public into believing that it was dealing with the old Royal. The ground on which Judge O'Brien sustained the injunction was that of the misleading and fraudulent use of its name by the co-operative concern.

The affairs of the People's Fire Insurance company of Manchester, N.H., have been investigated by Insurance Commissioner Linehan, the result being that gross irregularities have been discovered in the handling of the funds by the president and treasurer. On January 1st, 1893, the assets were reported at \$1,012,835, but Commissioner Linehan reports as now on hand in valid assets only \$602,000. The president and treasurer have been deposed, and their places filled by the election of Ex Governor Tuttle as president and D. E. Shaw as treasurer. The directors will reduce the capital to \$200,000 and go on with the business.

We notice that the Confederation Life Association has issued a new form of policy on the accumulated dividend plan, which has several very desirable features. Among these are incontestability after one year; the extension of the insurance after two years' full payments have been made for a definite period named in the policy; cash surrender value (20 payment life, age 35) after five annual payments, to the extent of seventy per cent. of the reserve during the second quinquennial period, eighty per cent. during the third, and ninety per cent. during the fourth or any subsequent period. On this policy the dividends accumulate, the shortest period of accumulation being fifteen years. At the end of the accumulation period, various options, liberal in provision, are granted in settlement with the insured. The policy will no doubt be a popular one.

PERSONAL MENTION.

MR. ALLEN S. BROWNE of Boston, the manager of the New York Life, is on a six weeks' trip to England and Scotland.

IT IS STATED that Mr. E. Cozens Smith, general manager of the Imperial Fire of London will soon visit this country.

MR. C. E. WAITE, assistant manager of the London Guarantee and Accident Company for the United States has resigned.

MR. A. G. RAMSAY, president of the Canada Life Assurance Company, spent a few days in this city recently in the interest of his company.

MR. J. J. KENNY, the managing director of the Western Assurance Company of Toronto, paid Montreal a visit a few days ago.

MR. J. C. CORNET has been appointed assistant manager of the United States Branch of the Lancashire Insurance Company with which he has for some time been connected.

MR. GEORGE STEWART, so long the general manager of the Lancashire Insurance Company, and still a member of the board of directors, has been granted an annual pension of \$12,500 by the company.

MR. J. HARMAN ASHLEY, for some time past editor and manager of the *Insurance News* of Philadelphia, has assumed a large proprietary interest in the *Insurance Advocate* of that city in association with Mr. H. E. Roberts, its founder, and will hereafter be the editor, Mr. Roberts acting as business manager. This makes a strong combination.

MR. JAMES BOOMER, manager of the Manchester, was in the city a few days ago on his return trip to Toronto from the Lower Provinces. While there he appointed Messrs Weldon & McLain of St. John, who are also the well known agents of the Guardian, as general agents to succeed Mr. D. I. Jack. The Manchester will in future confine its business to such New Brunswick towns as have water works.

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TENDERS FOR DEBENTURES.

Scaled tenders marked "Tenders for Debentures" and addressed to the undersigned will be received at the office of the Clerk of Committees, City Hall up to

12 o'clock noon, on Tuesday, 29th August

for the purchase of \$74,000 City of Winnipeg, "Park Fund Debentures," to run 30 years, and bear interest at the rate of five per cent. per annum, payable half yearly at the Bank of Montreal, Winnipeg.

Further particulars can be obtained from Mr. D. S. CUNRY, City Comptroller.
No tender necessarily accepted.

THOMAS CILROY, Chairman,
WINNIPEG, 8th August, 1893. **Finance Committee.**

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