

## IS IT UTOPIAN?

The foregoing title, embossed upon a striking cover, is almost certain to attract the attention of any one receiving a copy of The Canada Life's latest booklet. That the artistic cover design, at first sight, has more to do with automobiles than with life insurance is scarcely a detriment from the advertising standpoint, in these days of the motor roadster. The attractively printed and illustrated pages give in unhackneyed style a series of important facts and figures regarding life insurance in general and the Dominion's oldest life company in particular. Nothing could well be more convincing as to the benefits of insuring, at an early age and in a good company, than the actual results referred to in the booklet. One policy-holder is quoted as writing the following, regarding a \$2,000 policy whose dividends have already exceeded premiums paid by over \$1,000: "It is hardly necessary for me to say that this policy has been a great comfort to me, and I would urge all young men to profit by my experience and insure their lives in a good, well-managed company like the Canada Life."

## Correspondence

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

## NEW YORK INSURANCE LETTER

New York, July 30, 1907.

Considerable fault has been found by the brokers of this city with the management of the New York Fire Insurance Exchange, whether rightly or wrongly, we will not attempt to say. They claim that certain arbitrary rules are in force in the office of the Exchange which greatly delay business and the issue of policies, through the lack of facilities for obtaining information as to rates, etc. It is to be hoped that these charges have no foundation, if it is meant that favoritism is shown to any particular class of brokers or companies. The Exchange is intended as a sort of public clearing house for all companies and brokers, and it cannot afford to allow charges of this sort to stand against it.

So far, New York has kept up its wonderful record of the past few years as a profit producing point for insurance companies. There have been, it is true, a few unexpected and severe losses, but the city has been free from conflagrations, and while it continues as a tremendous and prolific source of premiums the losses have been practically nominal, and therefore the loss ratio up to the present writing has been comparatively small. It must not be forgotten, however, that an unmistakable conflagration hazard still exists and every precaution ought to be taken by inspection bureaus to keep the city in the best possible condition, and also by underwriting heads as to the business which they will accept, and the amount of lines which they will write on any particular risk. It must be constantly remembered, also, that this conflagration hazard exists, and the companies cannot always expect to keep up the record of profit which they have made in the past. It is, therefore, important that they should look to it that rates are not too much relaxed and that they should secure a large income while they can, to provide for the big loss which is surely coming.

It is noted that the cities in the metropolitan district are being flooded with patented devices for the prevention and extinguishment of fires. An attempt is being made to push the sale of these devices, whether or not they have been approved by the Board of Underwriters through the medium of the National Fire Protection Association, whose visible machinery is the Underwriters' Laboratory in Chicago. Any man has, of course, a right to vend his goods among the public, but underwriters should use their influence so far as possible in suppressing merely catch-penny devices, many of which are without merit and which are offered to

the public. The Underwriters' Laboratory may be relied upon to give correct and unbiased opinions on the subject of fire protection devices, in the long run.

## NOTES.

The Fire Insurance Exchange will hold no meeting in August.

The Home Insurance Company in its annual statement shows assets of \$20,717,752, and a surplus to policyholders of \$9,823,853, both items showing a slight falling off.

The Cosmopolitan Fire Insurance Company, of this city, is being examined by the New York Insurance Department.

Mr. Morris L. Duncan, United States manager of the Svea, is on a visit to the home office.

Vice-President Thomas A. Buckner, of the New York Life is in Europe for several months on business for the company.

Some surprise was expressed by the appointment of Frank H. Ross & Son as agents in this city of the Prussian National. The company has been for many years with the important firm of John M. Whiton & Co.

Asst. Manager Buchenberger, of the Hamburg-Bremen, has sailed for Europe for a two months' absence.

Kenneth Prescott, one of the directors of the Atlas Assce. Co., of London has arrived in this country where he is spending some time with his family.

At a recent election in the Westchester Fire Insurance Company, of this city, Secretary M. O. Brown was elected vice-president of the company.

Manager U. C. Crosby, of the Royal Exchange, has just returned from a visit to Europe.

Good accounts are heard of Capt. A. W. Masters, U. S. Manager of the London Guarantee and Accident Company, who has been in Germany for some time for his health. Capt. Masters will sail for New York early in August with his physical condition much improved.

After an absence of some weeks on the Pacific Coast, U. S. Manager Richards, of the North British and Mercantile, is again in New York.

Mr. E. K. Beddall, of the firm of Hall and Henshaw, has recently arrived from a European tour.

U. S. Manager Charles Lyman Case, of the London Assurance Corporation, has recently returned from Europe, after an enjoyable trip of several months on the other side. Mr. and Mrs. Case visited various parts of the Continent and added much to their store of choice art collections in the way of books, furniture and china.

QUERIST.

## Stock Exchange Notes

Montreal Power and Dominion Iron Common were the only active stocks in the past week's uninteresting market. Business was almost at a standstill and prices generally are easier. The money question is still unsettled and supplies for stock market purposes continue limited. At present the buying power is limited to the investment class, and the amount of stock gradually being absorbed is one bright spot in the financial sky. The decline in Detroit Railways is not accounted for by any special news and comparatively little stock came out.

C. P. R. was traded in to the extent of 110 shares and closed with 175 1-2 bid, a decline of 1 1-2 points. Soo common closed with 101 1-2 bid, 50 shares changed hands at 104. Montreal Street sales totalled 66 shares and the stock closed with 204 bid, a decline of 2 points. Toronto Railway closed with 100 1-4 bid, a loss of 1 1-2 points and 326 shares changed hands. Twin City closed with 91 bid and 110 shares were involved in the trading. Detroit Railway closed with 66 bid as compared with 68 1-4 a week ago and 467 shares changed hands. There were no sales of Toledo and the stock closed offered at 25 1-2 with 24 1-2 bid. Illinois Traction Preferred closed with 84 bid and 77 shares were traded in. Havana Preferred closed with 72 bid and 50 shares changed hands at 73 3-4. There were no sales of Halifax Tram and it closed unchanged with 97 bid.

R. & O. on sales of 162 shares closed with 61 1-2 bid. Mackay Common closed with 68 bid and only 25 shares came out. In the Preferred 69 shares changed hands and