

The Ontario Mutual Life Assurance Company will make application next session to Parliament for an Act to amend the Act under which it is incorporated to extend the company's powers as to investment of funds and other purposes.

The *Ætna's* manager, Toronto, has warned the Mayor and Corporation that he will hold them responsible for any fatal accidents to the company's policyholders caused through lack of a proper fender, which he contends is a regular part of the trolley system.

Railway accidents in Great Britain for first half of this year, according to Government returns, were light. Only six persons were killed by train accidents, five of them railway servants. Of 235 injured, 202 were passengers. On level crossings, 370 were killed and 1,514 injured.

The Total Abstinence Life Association of Chicago has joined the majority, although only quite recently its President had the audacity to say: "The Total Abstinence is here and here to stay." Insurance based on a personal habit of diet, however virtuous it may be, is built upon sand.

The *Ætna* insurance company of Hartford has appointed the Secretary, James F. Dudley, Vice-President in succession to the late Mr. Bayne. W. H. King was appointed secretary and E. O. Weeks, his first assistant, and F. W. Jenness, special agent in New York State, was made second assistant secretary.

The Foresters in an Annapolis Valley town are in trouble, owing to a treasurer treating his sweetheart to jewels at the expense of the lodge. The insurance policies of the members have all lapsed, affording another illustration of the wisdom of "lodge" life insurance, which is much given to lapses and other troubles.

A large purchase of New York real estate was effected by the New York Life Insurance Company recently at the price of \$83,000. The company owns the entire block bounded by Broadway, Elm St., Leonard St., and Catherine lane; upon this additional lot a twelve story building will be erected in addition to its main building.

Insurance of children without a medical examination similar to that of adults is prohibited in Colorado, and children under sixteen years of age are not allowed to be insured at all, so reports *The Index*; but we do not see where children's insurance comes in at all, as, on this continent, a boy aged sixteen would be mortally offended at being classed as a child.

The Insurance File, London, 1893, reproduces in fac-simile, by the aid of photography, the reports and accounts annually published by 146 insurance companies doing business in Great Britain. The new feature, a chapter on "Salient Features of Insurance Offices," is carefully compiled and will be found interesting to others besides those engaged in insurance.

Mr. Edward Rawlings was elected president of the Guarantee Co. of North America on the 16th October, in succession to the late Sir Alex. Galt. The company now occupies a strong position, having, according to last official return, investments in stocks and bonds worth \$584,703, besides real estate, loans on securities, and cash balances, aggregating \$150,000. The surplus beyond all liabilities and paid up stock is given at \$296,814. Mr. Wm. J. Withall, vice-president of Quebec Bank, is Vice-President, and the other members of the board are amongst our most prominent citizens.

The average clause is no novelty, as is shown by an old policy issued at Salem, U. S., in 1748, now exhibited in the World's Fair, which reads, "and in case of an average loss not exceeding five pounds per cent., the assurers, by agreement with the assured, are not to pay or allow anything towards such loss." Those early underwriters were not so green in the business as some are apt to think.

The "Mutual Assurance Association of the Fabriques of the Dioceses of Montreal, Saint Hyacinthe and Sherbrooke" will present a bill to the legislature of Quebec next session, to authorize the extension of its operations to the whole ecclesiastical province of Montreal, under the name of "The Mutual Assurance Association of the Fabriques of the Dioceses of the Ecclesiastical Province of Montreal."

Just as we are going to press we learn that the long pending arrangements for the amalgamation of the Palatine and United fire offices have at last been practically consummated. The policy holders of both the United and Palatine will thus be placed in a better position, having the joint capital and assets of both companies as security. The paid up capital of the amalgamated offices will be \$1,360,000.

Semi-annual Dividends have been declared by the following banks: Bank of Montreal, 5 per cent.; Merchants Bank, 3½ per cent.; Commerce, 3½ per cent.; Dominion, 5 per cent.; Imperial, 4 per cent.; Toronto, 5 per cent.; Ontario, 3½ per cent.; Quebec, 3½ per cent.; Ottawa, 4 per cent.; Hamilton, 4 per cent.; Standard, 4 per cent.; Traders, 3 per cent.; Jacques-Cartier, 3½ per cent.; Ville-Marie, 3 per cent.; D'Hochelega, 3 per cent.; Banque Nationale, 3 per cent.

The proceedings of the 18th Annual Convention of mutual life and accident underwriters held in Chicago last June have been issued in a handsomely bound volume, a copy of which we acknowledge with many thanks. We need hardly say that the papers published are highly interesting and valuable contributions to the literature of insurance, to which we shall make reference as opportunity offers. We congratulate the officials upon whom the task of preparing this volume devolved upon their success.

THE LATE SIR JOHN ABBOTT, K.C.M.G.

Sir John Abbott, K.C.M.G., ex-Premier of Canada, passed away on the 30th Oct., after a long and painful illness. The deceased statesman was the son of the late Rev. Joseph Abbott, M.A., Rector of St. Andrews, Quebec. For many years he took an active part in the political affairs of Canada, both as a private citizen and member of Parliament. When Sir John A. Macdonald died, Mr. Abbott was leader of the Senate, and assumed the reins of power as Premier when they fell from the hands of his illustrious chief. Unhappily, his strength was not equal to the strain. Sir John, besides his eminence in the political world, was a prominent figure in banking and insurance circles, having been, at his death, a director of the Bank of Montreal, also of the Guardian, Standard, and Citizens insurance companies, of the latter of which he was president. His long and distinguished public services will secure him a marked position in the annals of this Dominion, and his countrymen will long regard his memory with gratitude, as one who through his whole life placed his talents and his influence at the public service. The bereaved family will have the sympathy of the whole country.