

commence marine operations in a few weeks. The matter of establishing a fire branch on this side has been postponed.

THE NORTH BRITISH & MERCANTILE INSURANCE COMPANY, it is authoritatively stated in New York, plans to enter the casualty insurance field in New York through the medium of the Railway Passengers Assurance Company of London, which it acquired on January 1, by purchase of its stock. The entry of the North British into the casualty business of the United States will be an important event, as with its high standing and powerful agency force it will at once command recognition as to its proper share of the business in the miscellaneous lines of insurance.

MUNICIPAL FIRE INSURANCE AT GUELPH.—An ex-Alderman of the city of Guelph, Ontario, who intends to run for the Council of 1911, will advocate a municipal fire insurance company. He figures out that during the past year Guelphites have paid out \$80,000 in fire insurance, while the average fire loss for the city is between \$10,000 and \$15,000, in spite of which facts—we quote from an Ontario newspaper—"the Underwriters' Association make a practice of dictating to the city what should and what should not be done towards fire protection."

NATIONAL CONVENTION OF INSURANCE COMMISSIONERS.—The following are the officers for 1910-11:—President, Joseph Button, Commissioner of Insurance, Virginia; Vice-President, Theodore H. Macdonald, Insurance Commissioner, Connecticut; Secretary, Harry R. Cunningham, Auditor of State and Ex-officio Commissioner of Insurance, Montana; Executive Committee, William H. Hotchkiss (Chairman), New York; Frank H. Hardison, Massachusetts, Geo. E. Beedle, Wisconsin, Reau E. Folk, Tennessee, Fred. W. Potter, Illinois, James V. Barry, Michigan, John A. Hartigan, Minnesota.

"COLOURED" FRATERNAL SOCIETIES.—Mr. Button, the Insurance Commissioner, of Virginia, mentions that while the spirit of Fraternalism is strong among the coloured population of Maryland, many of the societies are ignorantly mismanaged. There is a mistaken belief, he says, current among the coloured people that the incorporators of these societies in some way own them. Thus one of these mutual benevolent institutions is frequently found in convention assembled, gravely purchasing at the price of a large part of its assets its own ritual, or its own charter, or its own constitution and by-laws, from its founder or chief officer. Some years ago the largest coloured fraternity in the world bought its own ritual, etc., from its founder for over \$40,000, the shrewd old negro preacher informing the delegates that there was some doubt as to the ownership of the society, and suggesting that the best way to settle the doubt was to purchase his "interests" in the society.

"LLOYDS" ASSOCIATIONS IN NEW HAMPSHIRE.—The so-called Lloyds, or inter-insurance associations, writes the New Hampshire insurance commissioner in his annual report, have recently been quite active in our State chiefly with respect to fire insurance. These organizations are not incorporated, but are, in effect, limited partnerships,

operating through an attorney in fact, whose members mutually agree as to their respective liability for loss or damage by fire. It is usual for each member or subscriber severally to assume liability only to a certain limited extent and the liability of each is expressly stipulated to be individual and not joint. Hence it is essential to the value of a policy in its entirety that each and every subscriber thereto shall be good for his share of the amount insured, since, should one prove insolvent and unable to pay, the others cannot be held liable for his default. While some of these associations are solvent and reliable, others have proved to be fraudulent and worthless. I, therefore, recommend the enactment of a law placing them under the supervision of the Insurance Commissioner and requiring them annually to file statements of their financial condition with the insurance department.

UNDERWRITERS AND THE CORONATION.—Not till next June does the Coronation of King George the Fifth take place, but already, according to English advices, insurances against coronation risks are being effected at Lloyd's, the premium charged at present being from eight to ten guineas—a fairly stiff rate, in view of the age of the monarch. At Lloyd's, however, it seems to be the general belief that existing rates will presently be doubled; but why this should happen is rather hard to understand. Of course, there is a possibility of the Coronation ceremony being postponed owing to the death of some near relation of the King, so that underwriters run a double risk, but the chances of anything unforeseen happening in this way seem to be rather remote on the present occasion, and the opinion is expressed that the shopkeepers who do not allow themselves to be frightened into taking out policies at once are just as likely to be gainers as losers by temporarily abstaining from the gamble.

Personals

MR. RANDALL DAVIDSON, manager for Canada North British & Mercantile Insurance, is visiting agencies of his company in the West.

COLONEL JAMES MASON, general manager of The Home Bank of Canada, returned last week from an extended business trip through the Canadian West to the Pacific Coast.

MANAGER HANS DUNCKER, of the North German Fire Insurance Company, of Hamburg, and Herr A. Joly, of Duncker & Joly, Hamburg, who arrived in New York recently, are now travelling in Canada.

MR. R. A. PURVIS, a well-known general merchant in Sunderland, Ont., has taken the management of the local branch of the Home Bank of Canada in that place. Mr. J. F. Macdonald, the former local manager, has been advanced in the line of Home Bank promotions.

MR. W. W. BORROWMAN, paying teller in the head office of the Farmer's Bank, has acquired an interest in The Press-Agency Bureau, Limited, of Toronto, and has resigned his position with the bank to join the working forces of the Advertising Agency.