

BRITISH COLUMBIA TAKES ACTION AGAINST FOREIGN INTER-INSURERS.

Better late than never. The British Columbia legislature has passed legislation forbidding foreign inter-insurers to maintain an office or agency in the province or advertise their business by newspaper, circular or other publication. Furthermore, the plea of *ultra vires* as a good defense where this insurance is in question is squashed. This action undoubtedly follows disclosure of the treatment of the Forest Mills of British Columbia by an inter-insurance concern known as the Lumbermen's Indemnity Exchange of Seattle. The Forest Mills Company, on suing another subscribing member to this concern to recover a part of a loss, was met by a plea of *ultra vires*. Full particulars of this affair have been given in previous issues of THE CHRONICLE. The text of the British Columbia legislation is as follows:—

"Sub-section (1) of section 41 of the said Act, as amended by section 7 of chapter 32 of the Statutes of 1913, is hereby repealed, and the following is substituted therefor:

"(1) Any person may insure his property or any property in which he has an insurable interest situated in the province, or property in transit to or from the province, with any British or foreign unlicensed insurance company or underwriters, and may also insure with persons who reciprocally insure for protection only and not for profit, and any contract or policy of insurance hereafter entered into by any corporation, whether incorporated under the laws of the province or otherwise, so reciprocally insuring shall be binding upon such corporation, any rule of law or equity notwithstanding, unless the charter of such corporation shall expressly prohibit it from so reciprocally insuring or from effecting or undertaking a contract of indemnity against fire; and any property insured or to be insured under the provisions of this section may, subject to the provisions of this section, be inspected and any loss incurred in respect thereof adjusted;

"Provided such insurance is effected outside of the province, and without any solicitation whatsoever, directly or indirectly, on the part of such company, underwriters, or persons by which or whom the insurance is made, or without any solicitation whatsoever, directly or indirectly, on the part of any broker, insurance agent, or other person connected with the business whose place of business is situate without the province;

"Provided further that no such company, underwriters, or persons shall, within the province, advertise their business in any newspaper or other publication, or by circular, or maintain an office of agency therein for the receipt of applications or the transaction of any act, matter, or thing relating in any way to their said business;

"Provided further that no person within the province who acts as a broker or insurance agent, or who as a part of his business in any way solicits or is engaged in effecting or placing insurance, shall be appointed, as the agent of the insured, or shall act, either directly or indirectly, in conjunction with any other person or persons in the placing of or effecting any such insurance, and any person so offending shall be liable to the penalties provided for in Sub-section 1, of Section 69, of this Act."

The president of the 1916 \$100,000 Club of the New York Life is a Colorado woman agent.

A CUP FOR ESSAYISTS.

The Canadian Life Underwriters' Association has been presented with a handsome trophy, a silver cup valued at \$100, which will be awarded each year for the best essay on salesmanship presented at the general convention. The cup is the gift of Mr. L. Goldman, vice-president of the North American Life of Toronto. Competitors for the cup each year must be members of the Association in good standing and the fortunate winner of the cup will be given a miniature of it to keep.

The Home Bank of Canada has opened a Branch at Borden, Ont., for the convenience of the officers and men of the Military Camp.

WANTED

COUNTER CLERK. Must be experienced in Fire business and conversant in both languages. Apply in own handwriting, stating experience and salary requirements. Address, INQUISITOR,

c/o The Chronicle,
MONTREAL.

WANTED

For General Insurance Office, CLERK with some experience. Good prospects for advancement and learning the business. Applications will be treated as confidential. Write fully to

P. O. Box 1300,
MONTREAL.

NOTICE is hereby given that a License under the Dominion Insurance Act has been granted to the STUYVESANT INSURANCE COMPANY to transact the business of Fire Insurance in Canada.

GODFREY C. WHITE, Chief Agent,
Room 105 St. Nicholas Building
3 ST. NICHOLAS STREET, MONTREAL

THE MONTREAL CITY and DISTRICT SAVINGS BANK

NOTICE is hereby given that a Dividend of Two Dollars per Share on the Capital Stock of this institution has been declared and will be payable at its Head Office, in this City, on and after Monday, the 2nd of October next, to Shareholders of record at the close of business on the 15th of September next.

By order of the Board,

A. P. LESPERANCE, Manager.

Montreal, August 21st, 1916.