MR. ROBERT HAMPSON DONATES $10,768 FOR ARMED AIRCRAFT.

It was announced in Montreal this week that Mr. Robert Hampson, of the well-known insurance firm of Robert Hampson & Son, Limited, Montreal, had made a contribution of $10,768 for the purchase of a completely equipped and armed biplane for war service. This is the first result of the campaign started by the Montreal branch of the Overseas' Club to secure funds for a supply of military aircraft for the use of the Royal Flying squadron. Such a gift coming from Mr. Hampson has given a splendid start to the campaign in Montreal.

The contribution was made through Sir Frederick Williams-Taylor, general manager of the Bank of Montreal, who is a member of the committee formed here to secure subscriptions for the aircraft flotilla of the Overseas' Club. The machine will be known as "Montreal" No 1 and others succeeding it will be numbered in rotation.

Mr. Robert Hampson, although of a retiring disposition, is a wealthy leading citizen of Montreal, and is best known by the insurance fraternity in Canada and elsewhere through his long connection with the firm of Robert Hampson & Son, Limited, which was established 51 years ago. The firm's successful career and high prestige is due to its honourable dealings with everyone concerned.

ONE STATE MONOPOLY GONE.

Quite a stir has been created by the decision of the Ohio Insurance Superintendent to grant the application of three companies—the Aetna Life, the Travelers and the London Guarantee and Accident—to transact employers' liability as well as other forms of liability insurance in the State. Ohio is one of the States which have been blessed with a monopolistic State workmen's compensation scheme. The present action of the Superintendent affords a welcome relief to the employers of the State, and naturally has incensed the managers of the State Fund whose monopoly has been broken.

The Weekly Underwriter, commenting upon the decision, says:—"The effect of this ruling is that employers who secure the privilege of carrying their own workmen's compensation risk can now insure it in stock companies and at the same time insure their "open liability," as it is termed. Many employers have retired from the State fund because of the unsatisfactory manner in which it is conducted. Withdrawals from the fund will probably be still more numerous now, inasmuch as employers can get complete protection outside and cannot get it inside. The Ohio compensation law, unlike most others, leaves to the employee his right to sue for damages, instead of taking compensation if he believes he can prove that his injury was due to the "wilful act" of the employer, his superintendents, etc., or disregard of a safety statute or order. Heretofore the employer could not get insurance against such suits. So serious was the danger from such suits, especially after a Federal court had held in effect that a wilful act is any act that causes injury to another, that it became necessary to amend the compensation law to limit this broad definition. The opinion of the Superintendent strikes a heavy blow at the monopoly the State fund has enjoyed."

NIAGARA FIRE INSURANCE COMPANY.

Much interest has been created in American fire underwriting circles by the announcement that Mr. Charles H. Coffin, vice-president of the German-American Insurance Company, will shortly become president of the Niagara Fire Insurance Company. The three senior officers of the Niagara, President Harold Herrick, vice-president George C. Howe and secretary Geroge W. Dewey, who are all well along in years, will retire from the insurance business. They have been hoping to achieve this result for a long time, while they have been looking for exactly the right man to take the chief office in the Niagara Fire.

The officers of the Niagara Fire Insurance Company have built up for it one of the very best plants in the United States. To carry on the Company, the officers have now secured the services of an underwriter of the highest calibre. Since 1899, Mr. Coffin has been engaged in the home office of the German-American, having previously occupied field positions in its service. Since 1912 he has been vice-president of the Company.

In 1912, the Niagara Fire established itself in Canada, with Mr. W. E. Findlay, of Montreal, as chief agent, and has quickly extended its high reputation in the United States to the Dominion. Last year the Niagara received net cash for premiums in Canada of $187,012, and incurred net losses of $87,247, a ratio of 46.65 per cent. Under its new head, it is felt that the Niagara Fire will fully maintain its high reputation and prestige.

REVISION OF BRITISH ANNUITY RATES.

Following the general rise in the rate of interest indicated by the new War Loan, one prominent British life office has issued a new annuity prospectus offering improved terms to purchasers, and it is assumed that this example will be quickly followed by others.

"In considering the effect on annuity rates of increased rate of interest," remarks the Insurance Record, "companies must certainly have regard also to the rates of mortality on which their existing terms are based. There is very good reason for believing that the actual mortality among annuitants is appreciably lighter than that shown in the mortality tables on which the companies have based their calculations. In any revision, therefore, of the existing terms there are two factors to be considered which operate in direct opposition. At the older ages, owing to the average shorter duration of the annuity, greater weight might, other things being equal, be given to the change in the interest yield. But other things are not equal. It is at these ages that the over-estimate of the mortality to be experienced is probably most marked. It is probable, therefore, that any enhancement of the present rates of annuities will be mainly confined to the younger ages. Even at these ages, however, it will be impracticable to give full effect to the changed financial conditions, as it is impossible to assume that the purchase-money can be now safely invested so as to yield even, say, 4½ per cent. throughout the whole duration of the annuity (such duration being on the average a considerable one) after allowing for possible depreciation in capital values."