

The essay by Mr. Emory McClintock, actuary of the Mutual Life of New York, on "The Effects of Selection," prepared for the Institute of Actuaries of London, has been published by the Mutual Life for distribution among actuaries and others with the consent of the Institute. The essay was awarded the second prize offered by Mr. T. B. Sprague, and is a valuable contribution, as might be expected from its authorship, to actuarial science.

The town of Lethbridge, Northwest Territories, has lately built a two-story brick fire hall with tin roof, and the town council is calling for tenders for several tanks each to hold 25,000 gallons of water. The council purpose buying a fire engine with hose and other appliances, which, with the chemical engine procured last summer, will equip the town well for fire fighting purposes. The town has a fire limit, within which only brick or stone buildings can be constructed.

The new code of insurance laws adopted by the New York legislature provides that no insurance company "shall make any agreement with any of its officers, trustees or salaried employees, whereby it agrees that for any services rendered or to be rendered thereafter by such official, trustee or employee, he shall receive any salary, compensation or emolument that will extend beyond a period of twelve months from date of such agreement or contract." This cuts off all pension arrangements.

The Caledonian of Edinburgh has made a somewhat novel arrangement for the management of its United States business after June 1 next, by which the Niagara Fire of New York is to conduct it on lines similar to its own. The deal does not include the Pacific Coast department, which continues under present management. United States Manager Brown retires as manager, but will be one of the United States trustees and also have the Philadelphia agency of the Niagara and Caledonian.

Commissioner Merrill reports to the Massachusetts Legislative Committee that the assessment endowment orders of that State, alive and reporting on Dec. 31, 1891, collected in assessments \$882,704 and paid for expenses \$759,207. During the latter half of 1891, 14 (not above included) went into the hands of receivers or retired voluntarily. The average length of their existence during 1891 was nine months. These 14 for the first six months of 1891 reported paid out for "expense" alone 783,583.

The California Insurance Company, of San Francisco, has concluded to retire. A few days ago it re-insured the business of its Central department in the Home of New York, having some time since re-insured its Eastern business in the Peoples' of New Hampshire. Now it is announced that the balance of its business has been taken over by the Fireman's Fund of San Francisco, together with its fine office building. The California's cash capital is \$600,000, total assets \$1,123,115, and surplus \$14,272. The 1891 premiums were \$629,362.

As we have heretofore stated, the Lancashire insurance company has on special deposit with the New York insurance department \$579,000 in excess of the \$200,000 "deposit capital" uniformly required of all foreign companies, which under the Massachusetts law is treated as a liability, though if the same sum were transferred to the United States trustees it would not be so treated. The courts having decided that the transfer desired could not be legally made, the State legislature has passed an act allowing this disposition of the funds, thus relieving the company of its dilemma.

The advance sheets of the Massachusetts fire insurance report, issued by Commissioner Merrill, are unusually rich in statistics of both general and local interest. Among other things, lists are given of all Massachusetts companies, fire and marine, and also those of other States and countries which have discontinued or withdrawn from the State—the former since 1795, and the latter since the organization of the insurance department in 1855. The discontinued Massachusetts companies, stock and mutual, number 215, and the discontinued and withdrawn of other States and countries 246.

In a suit brought against the Whittington Life, before Lord Chief Justice Coleridge and a jury, by one Hill, the assignee of Alfred Baker, the company set up the defence that the assured had given untrue answers in the application as to habits of intemperance. It was proved that he had been twice convicted for being drunk, and some witnesses swore to a general reputation for intemperance, others merely that "he was fond of his glass of ale." Lord Coleridge instructed the jury that one or two cases of drunkenness did not establish "intemperate habits" within the true meaning of the term. The jury rendered a verdict for the plaintiff.

To the surprise and regret of all intelligent and honest insurance men and the public generally, the amendments to the Dominion Insurance Act relating to licensing of agents and for the prohibition of rebating was, after a spirited discussion before the committee on Banking and Commerce on Thursday last, thrown out by a vote of 19 to 14. To say that the grounds of opposition to the bill were puerile and childish and that honest practices in life assurance has received a heavy blow is a mild form of statement. We understand that the Life Underwriters' Association will now seek for legislation at Quebec to apply to this Province, similar to that lately secured in Ontario.

Insurance Commissioner Merrill, in his recent argument before the legislative committee on insurance against the open-and-shut endowment orders, mentions a striking instance of the way the officers of those organizations have fleeced their dupes. One of the orders had a "supreme chaplain" who received a salary of \$7,500 a year, and whose sole duty consisted in offering a prayer at the assembling of the supreme council, which met but once in two years. Practically he drew \$15,000 for a prayer. This man was not a clergyman, be it said. It must have been an interesting study to watch his face when he offered up a prayer to that God who has commanded, "Thou shalt not steal."—*Boston Transcript*.

PERSONAL MENTION.

MR. ALFRED SHORTT of Halifax was in Montreal on business last week.

MR. M. C. HINSHAW, manager of the Atlas and National, has returned from Winnipeg.

THE REDOUBTABLE Stewart Browne, of the New York Life, with his family, sailed for Great Britain by the "City of New York" on April 20th.

MR. A. P. TAYLOR, late with the British America, has been appointed inspector for Ontario of the London Assurance with headquarters at Toronto.

COL. W. C. NELSON, special agent of the North British and Mercantile, has been appointed manager for the new insurance compact at New Orleans.