dollars, and, that, of this amount, 105 millions had been invested by Canadian companies, he thought surely their requests should be granted.

An interesting report of the Legislation Committee was presented by ex-President John R. Reid, of Ottawa, chairman of the committee. The report made reference to the insurance investigation by the Royal Commission appointed through the instrumentality of Hon. W. S. Fielding about four years ago. "As a result," the report stated, "the public were given assurance that the interests of the policyholders in Canadian companies were amply safeguarded." With reference to the finding of the Commission, Mr. Reid said: "It might be the wisest course not to be severely critical of the conduct of the inquiry or the final deliverance of the Royal Commission. Looked at from a Canadian standpoint, one is at a loss to understand the attitude of the Commissioners in acting as servile imitators of the Armstrong bill. As a Canadian I want to state that upon the whole I am proud of the business and social civilization of our country. It is only fair to state that a good example for the people was set by the able handling of the matter by the Minister of Finance."

The insurance legislation was completed at the last session of the Senate. "I think Canada can now boast of the best insurance law in the whole world," said Mr. Reid. While the Act, he added, showed that its framers regarded the safety of the policyholders as the first consideration, it also admitted of making the trust profitable as well as safe, and, to that end, with certain reasonable limits of security, it permits boards of directors to "make good." No effort had been spared by the association to carry on a most effective kind of a campaign of education, and the final outcome, he declared, fully justified the existence of the organization.

On Tuesday morning Mr. E. R. Machum delivered his Presidential address, in which he referred to the question which has arisen, as to whether jurisdiction in insurance matters in Canada lies with the Federal Authorities or the Provinces. One could not, he said, look but with concern on the possibility that the decision on the interrogations which have been submitted to the Supreme Court of Canada on the matter, might be in favour of the Provinces. He considered it in the interest of all parties that there should be a central power exercising control, rather than nine separate and distinct jurisdictions with varying regulations. If the necessity arose he suggested that their first line of action should be an endeavour to induce the Provincial Legislatures to forego their rights in the matter and consent to an amendment in the British North America Act so as to give jurisdiction to the Federal Parliament.

In the course of the afternoon, an address on the ethics of life insurance was given by Mr. John W. Whittington, president of the National Association of Life Underwriters. The proceedings were varied by the presentation of the awards in various competitions. The silver cup given by Mr. John R. Reid, to the local Association, showing the largest increase in paid membership was won by Peterboro', a second cup being awarded to the Eastern Townships Association, which had also done extremely well. Mr. Tory's medal to an individual member of a local Association securing the greatest number of paid-up members was taken by Mr. J. A. Wilson, of Winnipeg. Silver cups given by Messrs. T. G. McConkey and H. C. Cox, for the best essays on "Building for the Future" were won by Mr. T. J. Parkes, Sherbrooke, and Mr. H. B. Andrews, Winnipeg, and Mr. Parkes also carried off another silver cup given by Mr. Robert Junkin, for an essay on the subject "How Co-operation Benefits the Life Insurance Business."

At a subsequent banquet the retiring President, Mr. Machum, was presented with a handsome scarf pin. On Wednesday, Mr. William McBride, of Winnipeg, was elected President, other officers were chosen and Winnipeg was elected as the next place of meeting.

BRITISH COLUMBIA'S FIRE INSURANCE COMMISSION.

Through the courtesy of the Mainland Fire Underwriters' Association of British Columbia, of Vancouver, we are enabled to give more extended particulars of the important report, recently presented by the British Columbia Fire Insurance Commission, to which reference was made in THE CHRONICLE of August 26, and of the Commission's work. The Commission consisted of Messrs. R. S. Lennie (chairman), D. H. Macdowall and A. B. Erskine. The specific purpose of the Commission was to make enquiry generally into the business of fire insurance as carried on in British Columbia, including the placing of insurance by persons in the province with companies or associations in the United States and other jurisdictions; and the Commission was empowered and directed to report in writing upon the results of its investigations, more especially as to the advisability and best methods of Government supervision of the operations and financial standing of all companies or associations carrying on the business of fire insurance in the province, and as to compelling them to obtain licenses from the province authorizing the transactions of such business, and to furnish adequate security to British Columbia policyholders that all valid claims they may have against such companies or associations will be promptly paid.

At the outset of the Commission's sittings counsel for the fire insurance companies explained the provisions of a proposed bill entitled the "British Columbia Fire Insurance Act," whereupon those objecting to the provisions of this bill proceeded to give evidence against the wisdom of such a measure becoming law, chiefly on the ground that it would prohibit the placing of insurance with unlicensed companies as well as Mutuals and Lloyds. It was suggested by the opponents of the proposed bill that its provisions, if enacted, would create a monopoly in the fire insurance business in the province, and lead to an increase in rates, and so restrict the public as to largely increase the cost of conducting commercial enterprises. The important provisions of this proposed bill, applicable to all companies or associations of underwriters except those licensed by the Parliament of Canada included (1) the prohibition of unlicensed companies, (2) the deposit in cash or securities of $30,000 to provide for re-insurance of risks out-