

Insurance Items.

THE LAW UNION AND ROCK INSURANCE COMPANY have been granted a license to do sickness insurance in addition to fire and accident insurance in Canada.

LUMBER CAMP INSURANCE.—Although nothing has been definitely settled in the matter, it seems probable that the fire insurance companies will in the near future increase substantially the rates charged for the protection of lumber camps throughout the country. Mr. John A. Robertson, secretary of the Underwriters' Association of Toronto, said this week that the companies had practically come to the conclusion that lumber camp risks were not profitable on the present basis of insuring.

NEW BRITISH COMPANY.—The Gresham Fire & Accident Insurance Society, Limited, has been registered in London in connection with the Gresham Life Assurance Society, Limited, with a capital of £500,000. It will be entirely distinct in a financial sense from the Gresham Life, but the directorate will be the same. The first public issue of shares will be made within the next few days.

AMALGAMATIONS and rumours of amalgamations, writes the London Review, are the most engrossing topics of the day in the British insurance world. The shares of several leading companies have shown marked appreciation, and if Stock Exchange signs go for anything there seems a fairly clear indication of something being on the *tapis*, which time alone will reveal.

INDUSTRIAL, HEALTH AND ACCIDENT INSURANCE.—So far as any human mind can judge, there is practically no limit to be set to the achievements which may be expected of the business.....As nearly as we can ascertain the annual premium income from industrial, health and accident insurance is now between \$8,000,000 and \$9,000,000. We shall expect to see this figure doubled and probably quadrupled within the next ten years.—Insurance Age, N.Y.

THE FIRE UNDERWRITERS' ASSOCIATION, in connection with the organization of which several meetings have lately been held in New York, is now an accomplished fact. The organization has been perfected by the election of Henry W. Eaton, of the Liverpool & London & Globe Insurance Company, as president; J. B. Branch, president of the Providence-Washington Insurance Company, as vice-president, and Howard De Mott, secretary. The total number of signatures to the association is 102 representing about the required 75 per cent. of the premiums written in the field of the Fire Underwriters' Association.

WE NOTE, says the Insurance Age, as a fair example of the difference between the relative fire waste in cities of the old world and of the new, that Birmingham, England, with about one-tenth of the population of greater New York, had a fire loss last year of about one-fiftieth of the amount destroyed in the metropolis of the Empire State. This fire loss amounted to \$215,000 and yet the city only employs five fire engines. New York, with every modern facility for fire extinguishment, had a loss of something like \$10,000,000.

ACCIDENT EXPERIENCE BAD.—Casualty underwriters report a continuation of the unusually

large number of heavy claims under personal accident policies. As previously stated in these columns, the record of losses of this class for the first five months of this year resulted in predictions of a very adverse loss ratio for the entire year's business; but as June has maintained the unfavorable experience of the previous months it is now stated by casualty underwriters that this year's loss ratio will undoubtedly establish a record. Meanwhile, says the New York Journal of Commerce, the tendency is to increase rather than diminish the benefits given in the contract without any added compensation in the shape of higher premiums.

HIGH FEES IN MARYLAND.—The Insurance Commissioner of Maryland, in his newly published annual report, calls attention to the excessive fees imposed upon companies from other states doing business in Maryland. The minimum annual fees chargeable in Maryland are \$380, whereas in New York the corresponding charges are about \$30; in Delaware about \$50 and in Pennsylvania, about \$24. During 1909, eleven fire insurance companies withdrew from the State, in nearly every case giving as a reason for doing so the excessive charges made. Indirectly, argues the Commissioner, these charges were responsible for the failure of five Baltimore companies as a result of the conflagration of 1904. Being deterred by the high imposts to which they would have been subjected, in retaliation for the Maryland charges, if they had distributed their risks through a number of States, they allowed a too great concentration of risks in Baltimore with the result that they lost everything in the fire.

WE HAVE BEEN favored by the author, Mr. F. A. Williams, F.A.S., Mexico City, with a copy of "Temporary annuities and preliminary terms policy values, Am. Exp. 4 per cent.," containing also tables giving net premiums for ordinary life, 9, 14 and 19 payment life; 14 and 19 year endowments; 1, 5, 15 and 20 year term policies. Mr. Williams in his preface states that the fact that in the South of the United States many states have their legal minimum valuation rate at 4 p.c., with what is known as the Full Preliminary Term method of valuation, is responsible for the appearance of the tables, which should, under the circumstances, be of considerable use to Southern companies adopting standard requirements. The author does not wish the issuing of the work to be taken as any personal advocacy of the desirability of such modified reserve as brought out by the application of the Full Preliminary Term method.

LOUISIANA'S LEGISLATION.—Louisiana's legislators, having fixed up the matter of fire insurance rates and commissions to their own satisfaction, are proceeding now to turn their attention to casualty insurance, and a number of bills have been introduced into the legislature which are very antagonistic to casualty insurance interests. Three of these measures very materially affect employers' liability insurance, and if they become law the master will probably be held liable in all actions brought by his servants for personal injuries, as they wipe out all defences. Rates for liability insurance will, therefore, have to be adjusted accordingly, if indeed the passage of these laws would not make it impossible to do liability in-