

## PERSONALS.

Mr. T. G. McConkey, general superintendent of the Canada Life, is at present in England, looking over the Canada Life's British business.

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Mr. Vivian Reeve, district manager of the Manufacturers' Life, with headquarters at London, Ont., has recently qualified for enrollment in his Company's "Old Guard," through completion of twenty-one years of service.

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Professor W. H. Day, of the Ontario Agricultural College, Guelph, has been asked to undertake an investigation on behalf of the province into the causes of fires from spontaneous combustion, which have been very frequent in Western Ontario barns this fall, and to make suggestions for their prevention.

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The "Roll of Honour" of leading British insurance companies has been lengthened by the addition of the following names:—2nd Lieut. N. E. Baldwin (Royal), London Rifle Brigade, missing; Private F. R. Crossman (Royal), R.A.M.C., killed in action; Rifleman F. Jarvis (Law Union & Rock), Queen Victoria Rifles, killed in action; Rifleman C. P. Mills (Commercial Union), Queen's Westminsters, killed in action, and Gunner W. J. Williams (Union), killed in action.

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Lieutenant G. B. Roberts, who was recently awarded the Military Cross for bravery on the Somme, was in the service of the Manufacturers' Life prior to his going overseas as a sergeant with the First Canadian Contingent. Lieutenant H. R. Dillon, of the Canadian Field Artillery, another recipient of the Military Cross, was formerly one of the head office staff of the National Life. He rescued a wounded officer close to the enemy wire, and also controlled the fire of his battery at an exposed point within forty-five yards of the enemy trenches, standing up, though exposed to machine gun fire.

## BRITISH FIRE COMPANIES IN MARINE BUSINESS.

It is pointed out by the Policyholder that the purchase of the Reliance Marine by the Guardian Assurance Company leaves only seven prominent British marine companies working on independent lines. The other leading marine companies have in recent years become subsidiaries of the large fire offices. In 1907, the Ocean Marine was acquired by the North British, and the Standard by the London and Lancashire Fire; in 1909, the British and Foreign by the Royal; in 1911, the Thames and Mersey by the Liverpool & London & Globe, and the Union Marine by the Phoenix; in 1913, the London & Provincial by the Yorkshire and in 1914, the Maritime by the Scottish Union. These absorptions, says the Policyholder, are largely the result of large blocks of fire insurance business being undertaken by Lloyd's underwriters. It would not be surprising if these gentlemen do not eventually find the reprisals of the fire offices a source of very great anxiety, for after all, the fire offices have funds to the extent of about 30 millions sterling between them, but no one knows whether, from the financial standpoint, Lloyds are strong or weak.

## CONFEDERATION LIFE'S MONTREAL DEVELOPMENTS.

A year ago, the Confederation Life Association of Toronto, decided upon a more aggressive policy in the province of Quebec and to that end appointed Mr. A. J. Meiklejohn its manager at Montreal. An able and popular underwriter, Mr. Meiklejohn has during the past twelve months, done exceedingly good work in furthering the Montreal and Quebec provincial interests of the Confederation Life. In order further to develop this field, the Company has now entered into an arrangement with Mr. William Wallace, formerly general manager of the Crown Life, to act as Inspector of Agencies for Eastern Canada, with headquarters at Montreal. Mr. Wallace is well known throughout the Dominion as an efficient and industrious life insurance man, and the Confederation Life should benefit markedly in this field as a result of the new connection.

The Confederation Life recently moved to new quarters in the Transportation Building, and Mr. Wallace will be glad to welcome any of his old friends and to discuss appointments with prospective agents for the City or Province or the Maritime Provinces. Mr. Meiklejohn also will be glad to furnish particulars as to openings for good men in the City of Montreal and district. It may be confidently anticipated that henceforward the Confederation Life will take an increasingly important position in Montreal and the Eastern Provinces—a position more in accordance with the fine place it holds among the leading Canadian life companies. With the Company's splendid financial position and a management noted for its clean, progressive conservatism, the claims of the Confederation Life should undoubtedly make a strong appeal to prospective insurers in this city and province.

## INTER-INSURANCE EXCHANGE DEFINED.

What is an inter-insurance exchange?

It is not a stock corporation, for it is not incorporated.

It is not a mutual, for the members of a mutual are jointly liable for its losses, while the subscribers to an inter-insurance exchange are individually liable, each for his pro rata share of each loss.

It is not a Lloyds. In a Lloyds the insurers are one set of men and the insured are another; the underwriters or insurers are known and each assumes a definite portion of the liability on each risk written. In an inter-insurance exchange each insured is an insurer of all the other insured; he does not assume a definite amount on each risk, as every new risk written brings in an additional insurer or changes the portion of each risk which each subscriber insures. The insurer does not know on how many risks he has assumed liability nor the amount he has assumed on each. As an insured, the subscriber does not know who is carrying his liability, unless the attorney-in-fact sees fit to tell him.

What, then, is an inter-insurance exchange?

It is an institution through which an indefinite number of persons, unknown to each other, severally assume unknown portions of the total liability on the risks, unknown to the insurers, of all the other insurers, and at the same time become insured by unknown parties under an indefinite and constantly changing number of contracts, covering changing proportions of the liability on each risk.—*Western Underwriter.*