

The Life Insurance Clearing Company of St. Paul, Minnesota, has issued a circular signed by the Board of Directors, describing as a "pure fabrication absolutely false," a statement in the Chicago *Inter-Ocean*, that the company had become embarrassed on account of excessive death losses. They have given instructions to their President to institute a libel suit against the newspaper for \$50,000 damages.

The Royal Insurance Company has taken steps to add tornado insurance to the business in the whole South Western department, controlled by Barbee & Castleman of Louisville, Ky. The increase of cyclones and tornadoes in the South has made a demand for such insurance. The rules adopted are that no house worth less than \$500 shall be insured, and no policy will be written for less than a year.—*Insurance Herald*.

The figures for North Dakota Insurance, during the year 1892, have reached us through the courtesy of the State Commissioner. Of Fire Insurance, thirty American companies wrote an aggregate of \$17,878,699, on which \$524,362 premiums were received, and losses incurred amounted to \$152,592. Fifteen Foreign Companies were in the State, including two Canadian, and wrote \$5,261,197; received \$115,438 premiums; and incurred losses of \$35,490. The figures for Life Insurance showed 17 American companies (and no foreign) catering for business; they wrote in the aggregate 2,510 policies, amounting to \$4,452,038, and received \$278,061 in premiums. These figures do not include a dozen assessment companies.

The Insurance Commissioner of Kentucky, H. F. Duncan, has our thanks for sending us Part I of the twenty-third Annual Report of the Insurance Department of that State, showing the condition of Fire, Marine and Inland Insurance companies, both American and Foreign, doing business there during the year ended December 31st, 1892. He reports the estimated fire waste as about \$8,000,000 more favorable than for 1891, but the general results of business far from satisfactory to the companies. The Commissioner thinks a long step was taken in the direction of a more happy state of affairs, when the "Universal Mercantile Schedule" was invented, and suggests that if, to this system, could be added a law, to be rigidly enforced in every State, providing for the investigation of causes of fires, the conduct of insurance business would soon experience material improvement.

Some legislators are never happy unless they are pitching into corporations, and treating their easily hood-winked country constituents to oratorical outbursts against the "octopus of corporate greed," upon the theory that what neither of them know anything about will count for wisdom even if attacked in most nonsensical and ignorant language. The *Weekly Underwriter* of New York, writing upon Fire insurance business in Florida, states "sixty-five different fire insurance companies have done business in Florida since 1880, and there are now, or there were December 31st last, but twenty-seven!" The fire waste in that State has been excessive and the business unprofitable. Yet the assinine legislators down there, fearful that Insurance corporations are getting rich (?) too fast, are now proposing to increase the taxes on fire insurance companies,—have proposed a valued policy law,—and next propose enacting a deposit law, and a law compelling insurance companies if they lose a case in court to pay the other fellow's attorney. The Senate of that State, however, has had more wisdom than the House, for latest information reports the defeat of the Valued Policy bill by a vote of 19 to 8 senators.

A powerful syndicate of German life insurance companies, according to the New York *World*, has sent agents to this side of the Atlantic for the purpose of establishing agencies, and competing with American companies on their own ground. They seem to think they can afford to introduce methods more favorable to present policyholders and distribute a part of their constantly increasing surplus in dividends instead of holding it for "future posterity."

The business of life insurance is represented by figures almost beyond the comprehension of persons not familiar with it. Upwards of thirty companies engaged in the business—upon a legitimate basis—represent assets aggregating about one thousand million (\$1,000,000,000); their surplus above their legal liabilities foots up over one hundred million (\$100,000,000); their annual receipts from premiums and interest are about two hundred and fifty million (\$250,000,000); one hundred million (\$100,000,000) was paid in 1892 to policy-holders and their legal representatives. The families secured by this insurance number six million (6,000,000), and the insurance over five thousand million (\$5,000,000,000). These figures do not take into account the business of assessment concerns, which amounts to a large sum, considering that they are so numerous, and all have more or less patrons.

The Sixth Annual Edition of A. J. Flitcraft's "Life Insurance Manual" is now on sale at the CHRONICLE office. The usefulness of this publication is too well known in life assurance circles to require any commendation. It contains application agreements and complete policy forms of forty-two Life Insurance Companies in North America, with accompanying illustrations of Tontine results, and tables of premium rates, guaranteed cash values, paid up values, extensions, reserve-tables, etc. No solicitor can consider himself properly equipped for business and neglect the information this manual contains. The price is \$3 for the pocket edition, which, although containing 476 pages of matter, is in a compact and handy form for ready reference. The compiler is certainly entitled to much credit for the way in which he has kept adding to its valuable contents, having enlarged it from a very meagre brochure in the earlier editions to its present size.

PERSONAL MENTION.

MR. F. H. BRYDGES, of Winnipeg, has been appointed general agent for Manitoba and the Northwest Territories of the National of Ireland.

MR. A. K. BLACKADER, of the Insurance Department at Ottawa, is in this city completing the usual annual examinations of the Insurance companies.

MR. H. D. P. ARMSTRONG, general agent at Toronto of the Guardian Assurance Company, was in the city recently. We understand that he has made arrangements to represent the Dominion Burglary & Guarantee Company at Toronto.

Among the recent callers at the CHRONICLE office were Messrs. D. Laurie, of London; Charles R. Burt, of Hartford; E. M. Sipprell, of St. John, N.B.; G. E. Moberly, of Collingwood; G. H. Allen, Kingston; A. K. Blackader, Ottawa; James Boomer, Toronto; J. G. Thompson, Toronto.

MR. A. M. NAIRN, inspector of the Caledonian, has moved to Toronto, where he will in future make his headquarters. Mr. Nairn has been for over ten years connected with the head office at Montreal, and his confrères took the opportunity of presenting him with a handsome travelling bag as a slight token of esteem.