

averaged 145.70 per cent. of the net cash premiums, so the London Assurance came out much better than some of its neighbours on which favourable comparison the Messrs. W. I. Kennedy and W. J. B. Colley, joint managers for Canada, are to be congratulated.

THE MONTREAL INSURANCE INSTITUTE.

The annual meeting of the Montreal Insurance Institute was held on the 16th inst. The retiring president, Mr. T. L. Morrissey, who took the chair urged the need of more active interest being taken by the members.

A message of fraternal good wishes was received from the Toronto Institution. Mr. G. F. C. Smith, ex-president, wrote regretting his inability to be present and continued interest in the Institute.

An increase in membership was reported. Mr. William Chubb was announced to have won the prize of \$25 offered by Mr. R. Wilson-Smith for the best essay on an insurance subject. The Essay discusses, "Rebating Life Insurance Premiums." The donor intimated by letter that, for the coming year, he would give a prize of \$15 for the best essay by an Associate on a fire insurance subject and \$10 for one relating to life assurance.

The proposed change in the Constitution, to which we referred last week, was passed unanimously. A short discussion took place on the work of the Institute. As a result of the recent examination, Messrs. J. W. Brown, and E. M. McNiece passed with honours in several subjects in 1st examination on life assurance, and Mr. P. S. Robinson secured honours in several subjects in 2nd examination in the fire branch. All three are awarded certificates.

The Institute has 286 members, 78 executive, 199 associate, 6 honorary and 3 corresponding. The following officers were elected by acclamation:

President—Mr. Sergeant P. Stearns.

Vice-presidents—Messrs. J. Gardiner Thompson and Charles C. Hole.

Secretary—Mr. A. R. Howell.

Treasurer—Mr. W. B. Colley.

The voting for members of Council resulted as follows:—

Members of the council—Messrs. T. F. Dobbin, A. B. Wood, W. Jackson, Harold Hampson, George Lyman, Percy R. Gault, C. H. Turner, Henry Timmis, W. Kennedy, John Jenkins, Joseph Rowat, W. A. Wilson, Trevor A. Evans, H. W. Wonham and H. R. Holland.

Hearty votes of thanks were passed to the donor of prizes, to the retiring officers and to the following for their papers; J. B. Laidlaw, "On Specific Rating" and "Conflagration Lessons," A. K. Blackadar, on "Government Returns," T. B. Macaulay, on "Specialized Life Experiences," Dr. Von Eberts, "Medical Selection of Lives," R. C.

Smith, K. C., on "Legal points in Insurance," and Principal Paterson on, "Education."

The meeting was closed by a concert in which the following members took part, Messrs. Dumbrell, Diplock, Strong, Clibbon and MacDuff, whose contributions were much applauded.

THE INSURANCE INSTITUTE OF TORONTO.

The annual meeting of the Toronto Insurance Institute held a week ago was well attended. The retiring president, Mr. Frank Sanderson, and his colleagues were very heartily thanked for their services. The following officers and Council were elected: Hon. President, Mr. C. C. Foster, Western; President, Mr. J. B. Laidlaw, Norwich Union; Vice-President, Mr. P. C. H. Papps, A.I.A., Manufacturers; Secretary, Mr. Harvey, North American; Treasurer, Mr. H. A. Sherrard, Western; Curator, Mr. J. K. Pickett, Imperial. Council—Mr. A. Kirkpatrick, Phoenix & Aetna; Mr. T. Bradshaw, F.I.A., Imperial; Mr. C. H. Fuller, Continental; Mr. A. Wright, London & Lancashire; Mr. D. E. Kilgour, A.I.A., North American; Mr. F. J. Lightbourn, Ontario Accident; Mr. J. K. Macdonald, Confederation; Mr. J. Maughan, Hartford; Mr. G. R. Payne, C.F.U.A.; Mr. F. Sanderson, F.I.A., Canada Life; Mr. P. H. Sims, British America; Mr. S. R. Tarr, M.A., Canada Life; Mr. E. Williams, Imperial Accident. A substantial purse of gold was presented by the honorary president to retiring secretary, Mr. S. R. Tarr, as a mark of appreciation of the work done by him during the year.

The 6th annual report shows the membership to be 444, which is an increase of 50 over 1903-4. Reference is made to the opening banquet on October 11; to the visit of the secretary to the banquet of the Montreal Institute; to Mr. Burke's paper on "Building Construction;" to Mr. J. B. Laidlaw's illustrated lecture in St. George's Hall on, "Lessons to be learned from conflagrations," which drew a crowded audience and was repeated in Montreal. An interesting Fire Hazard Survey was made at Niagara Falls, July 9, 1904, under the supervision of Messrs. W. E. Fudger, and H. A. Sherrard. The inspection included the various Power Plants and the National Food Factory.

The keynote of the work of the Toronto Insurance Institute is, Education. The educational work it has done has attracted attention and favourable comment far and near. In it the students have found a stimulus and a medium that those in years gone by did not enjoy.

The year closes with a balance on hand of \$435, most of which will be required to defray expenses of publishing the proceedings of the session just closed. The receipts were, Dues from "Fellows," \$161; "Active Members," \$183; "Associates," \$268, whose respective numbers are, 40, 110 and 294.