

The loss by the fire at Houston, Tex., it is calculated, will be under \$4,000,000. Nearly two-thirds of the loss will be on cotton and the factories take up much of the balance. The dwellings burned were mainly workmen's houses and negro shanties and do not cut much figure in the aggregate. The cotton is covered almost entirely by the fire companies either through direct policies on the long storage cotton or as reinsurance for the marine companies.

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Manufacturers, merchants and employers generally are, according to those familiar with the situation, face to face with a very grave problem in the possible passage of the Sullivan workmen's compensation and compulsory State insurance bill now before the New York Legislature. The measure is patterned after the new law in Ohio, which becomes operative on March 1, and is intended to provide a system for compensating injured employes through the medium of a State administered insurance fund, but the New York measure is even more drastic than the one now being put in operation in Ohio, because of the possibility of its becoming compulsory, should the proposed amendment to the State constitution be adopted. Frank E. Law, vice-president of the Fidelity and Casualty Company, expresses the opinion that subordinate officials under a system of the kind proposed would be governed by political considerations in their administration.

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STATEMENT OF TAXES OF GUARANTEE, ACCIDENT AND
PLATE GLASS INSURANCE COMPANIES PAID TO
THE PROVINCE OF QUEBEC ON PREMIUMS
RECEIVED IN THE PROVINCE FOR 1910.
(cents omitted)

	Gross Premiums	Return Premiums & Dividends	Premiums subject to taxation	Tax
Amer. Surety, N.Y.	4,501	386	4,115	250
Boiler Insp. & Ins.	32,372	4,076	28,296	283
Canada Accident	102,049	4,123	97,926	979
Can. Casualty & Boiler	20,309	7,425	12,884	250
Can. Ry. Accident	90,180	13,070	77,111	771
Com. Plate Glass	12,309	2,649	9,661	250
Dominion Guarantee	34,518	3,046	31,472	315
Dom. of Can., Toronto	25,564	1,224	24,340	250
Dom. Plate Glass	12,873	676	12,197	250
Employers' Liability	131,739		131,739	1,317
Fld. & Casualty, N.Y.	41,214		41,214	412
General Accident	45,388	14,354	31,034	310
General Animals	21,041	5,298	15,743	250
Guarantee of N.A.	33,643	2,087	31,556	316
Imp. Guar. & Accident	20,266	596	19,670	250
La Prevoyance	74,691	1,535	73,156	731
Lloyds Plate Glass, N.Y.	12,040	557	11,483	250
London & Lancashire, Toronto	28,771	9,400	19,371	250
London Guar. & Acc.	66,679		66,679	667
Maryland Casualty	76,480		76,480	765
National Prov. Plate Glass, London, Eng.	1,005	327	678	250
National Wkly Indem- nity, Montreal	4,063	25	4,038	250
N.Y. Plate Glass	9,809	2,124	7,685	250
Ocean Acc. & Guar.	121,560	604	120,956	1,209
Railway Passengers	13,130	461	12,670	250
Sterling Acc. & Guar. St. John, N.B.	17,091	6,478	10,612	250
Travelers, Hartford	127,630		127,630	1,276
Trav. Indem. of Can.	3,941		3,941	250
U.S. Fld. & Guar., Bal- timore	15,022	419	14,602	250

UNION LIFE ASSURANCE COMPANY.

The business of the Union Life Assurance Company, of Toronto, was expanded with much energy during 1911, as appears from the following leading items of the annual statement in comparison with 1910:—

	1910.	1911.
New Business	\$11,366,335	\$20,341,550
Insurance in force	18,134,891	25,116,958
Premium Income	530,418	631,486
Assets	1,339,661	1,452,193
Payments to policyholders	107,923	113,784

From this table it will be seen that last year there was a notable gain in new business which was, in fact, 78 per cent. in excess of the new business of 1910, and, in amount, over \$20,000,000. The gain in insurance in force also was much larger than the Union Life has hitherto experienced. The amount of insurance in force at the close of 1911 was in excess of \$25,000,000, an advance of practically \$7,000,000 for the year, comparing with an increase of about \$2,800,000 in 1910. Net premium income reached \$631,486, a \$100,000 increase upon 1910, and in other items there was also a marked gain, assets being pushed up from \$1,339,661 to \$1,452,193.

Another indication of the extension of the company's business last year is to be found in the fact that within the twelve months, the field force was doubled, and the company's entire staff now numbers over 800. The policy of expansion which has marked the last two years in the opening up of new territory is now wisely to be followed by a year of intensive cultivation of the territory occupied. The directors anticipate that they will, this year, obtain considerable benefit from the new paying business, which has been lately secured, and the cost of obtaining which has been already paid. Mr. H. Pollman Evans is the President of the Union Life, and he has set as the goal of the company for 1912, \$30,000,000 insurance in force.

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EQUITY FIRE INSURANCE COMPANY OF CANADA.

A new development of interest is announced by the Equity Fire Insurance Company, of Toronto, of which Mr. William Greenwood Brown is the general manager. Messrs. Carson Brothers, who have hitherto been the company's general agents in Montreal recently retired, and the company now proposes to open at an early date a branch office of its own in the city for the Province of Quebec, under the control of a provincial manager.

The annual financial statement of the company, which appears on another page, shows that the Equity Fire's premiums last year aggregated \$334,280, interest receipts and payments on capital stock and stock premiums bringing the year's income above \$350,000. The expenditure aggregated about \$323,000, a favourable feature being a drop in losses of \$55,000 in comparison with the previous year, the aggregate of losses being only \$121,974.

Assets of the company total \$426,518. The reserve for unearned premiums is \$150,788, and after allowing for all liabilities, there is a surplus of \$257,474, so that the security to policyholders is \$408,203, an increase of \$30,217 upon that for 1910.