

success from every insurance acquaintance he has in Toronto. Mr. H. K. Merritt will continue the business here as in the past, and having an excellent agency force, and the internal affairs under the supervision of Mr. Higgins, there is no doubt that the success which has attended the agency will be repeated in 1893.

School Trustee Baird, the well informed city agent of the Confederation Life, is apparently kept busy looking after the renewals of his large number of clients, as he does not report he securing of much new business this year.

The energetic and successful inspector of the Standard, Mr. Kerr has just returned from one of his trips. He reports a satisfactory amount of business at the distant points visited by him, and also, that the business of this highly respected company, in Canada, for this year, will likely foot up a larger amount than in any previous year.

I regret very much to learn that the Hon. G. W. Ross, M.P.P., president of the Temperance and General Life, who has for the past few months been in the Old Land for his health, is reported as not much improved, and it is rumored he contemplates resigning his position as Minister of Education in the Cabinet here. His many friends and acquaintances recognize that he has been an efficient minister at the head of his department, and all hope that if he finds it necessary to resign, that the Government will find some position for him, as it is said he is far from being a rich man.

I understand that at the request of Mr. Richter, manager of the London Life, that President Ramsay of the Canada Life called a meeting of the managers of the companies, at the Canada office, in this city. It is said that almost every life company was represented, and discussion took place on certain suggestions that were made for alterations in the last Ontario Insurance Act. Of course, in a meeting of this kind everyone is likely to have more or less to say on the subject, and many excellent ideas, I believe, were thrown out, as to improvements that might be made. It was felt, however, by the leading men that it would be inadvisable at this early date to ask for many changes in Mr. Hunter's legislation that was passed at the last session. The wiser counsels of these gentlemen prevailed, and a committee was appointed, consisting of Messrs. A. G. Ramsay, McCabe, and Burke, of your city, and some others, to wait upon Mr. Hunter, at an early date, to talk over the matter. The most important change to be asked for, I understand, is that the prohibiting of rebating be made applicable to all policies of insurance, whereas, as you are aware at present, it is limited to policies of \$5,000 and upward.

Much to the surprise of everyone, I learn that an appeal is being entered against the decision that was lately given in favor of the Temperance and General, in connection with the policy for \$5,000 on the life of the late Rev. Mr. Jeffrey, and which was surrendered to that company prior to his death.

President Clarke, of the Excelsior Life, has felt for some time that the office accommodation was insufficient for the growing business of the company; and on the London Guarantee Company moving out of its offices at the corner of Victoria and Adelaide streets, he secured these quarters, which will doubtless give them excellent accommodation for the next few years, besides being a far better position than where they were previously located.

I want to record an exceedingly mean piece of business on the part of a certain life agent here. With a view to securing business this month, he has been around to the agents of other companies, suggesting that if they liked to place business with him this month, he will give a commission of 25% more than they are receiving from the company they are under contract with. If the managers of companies find any of their agents transferring business to another company, I shall be delighted to learn that they make short work of them, as such a course is strictly dishonest.

The sensation of the month was the change in the directorate of the British America Assurance Co. of this city. A great deal has been written in the press about this, and there has been considerable talk on the street on the same subject, most of which may be classed as pure nonsense. It may be within the recollection of many of your readers that Mr. John Morison was one of the most successful wholesale grocers in the city of Tor-

onto. He was recognized, and deservedly so too, as an exceedingly sharp, shrewd, careful, business man, who made money rapidly, and took care of it. Some years ago he joined with Mr. Priestman, then manager of Bradstreets, and Mr. Forbes, stockbroker, to secure control of the British America. As you know, he was successful in doing so, and in a short time thereafter, having control of the company, elected a new board of directors and himself as "Governor." It is said he was never a fire insurance man, and so apparently unable to adapt himself to the ways of the business, not having received what was necessary, an education in that line; however it must be said to his credit, that he was an excellent financial man, and set to work at once to put the house in order. In one respect he was certainly entitled to credit, in that he closed up contracts that were existing with Old Country companies, whereby the British America were reinsuring risks in all parts of Europe without having any voice in the matter, except to pay the losses. Unfortunately the Governor was not a favorite with the other members of the profession, or with the large agency staff, and it is needless to say that from that cause the company did not get the best class of business, as they otherwise would. It must also be said that his board of directors were never of much assistance to him; and with jealousies inside and outside, it has for some years been a case of "uneasy lies the head that wears a crown." Several attempts have been made to oust him, but combined with his shrewdness, he had an important factor in his favor, viz., determined pluck, and on each occasion he was able to out-general his opponents. About six months ago, I had an intimation that certain parties here, with money, proposed to secure control of the company, and the outcome announced in your last issue shows that they were completely successful. The talk about the Governor selling out to save himself the trouble and anxiety of another fight is, in my judgment, not the case, as if he felt sure of success I am satisfied he would have fought the case out to the bitter end. Apart from this, it is understood his salary was \$8,000 a year, and his son's in Philadelphia probably \$3,000 more, so if they could retain the job for life, it stands to reason they would have done so, as the equivalent of this annual income, of say \$150,000, is not readily picked up in the streets to-day; neither are lucrative appointments, the kind these two gentlemen hold, waiting round the corners of the streets for men of their ability.

I do not think there is any basis for the report that the Governor was contemplating selling out to a British company, as in an interview I had with him on the subject some time ago, he stated he was determined to keep the company going, and, moreover, that this year he thought would be the most successful in its history, and that at the next annual meeting he should be able to present to the shareholders a statement showing an excellent state of affairs. I close, with best wishes for a Merry Christmas to all.

P. B. P.

TORONTO, Dec. 13th, 1892.

## Notes and Items.

The city of Winnipeg is moving in the matter of a new system of water works to be owned and controlled by the city.

The Mutual Life paid to policyholders the last week in November \$244,357, of which \$203,056 was for 54 death claims, and \$41,301 for matured endowments.

During the past season 57 vessels, having a carrying capacity of 28,708 tons and valued at \$1,014,250 have been lost on the lakes, besides partial losses by fire, stranding, etc.

The arrest is reported at Detroit of S. J. De France, at the instance of the Mutual Reserve Fund Life, on the charge of securing insurance on the life of his mother-in-law, dying of cancer.

It is stated by a San Francisco paper that three women of that city carry life insurance as follows: Mrs. Senator Hearst, \$400,000; Mrs. Miranda Lux, \$200,000; Mrs. Judge Wallace, \$50,000. As these assurances are in long established companies several of which insure women, there doesn't seem to be any perishing need for a distinctively "woman's" life insurance company.