

The Fire Underwriters' Association of the State of New York has decided that hereafter $2\frac{1}{2}$ annual rates shall be charged for three-year and 4 annual rates for five-year policies.

A new level premium life assurance company is being organized in Providence, Rhode Island, called the Columbia Mutual Life Assurance Company, with \$100,000 guarantee capital.

The Home Mutual Fire of California, which is a stock company, with \$300,000 of paid capital, assets of \$878,137, and a premium income of over \$363,000, has been, practically, absorbed by the Fireman's Fund of California.

The printing of fac simile reports of companies on a largely reduced scale, by the photo-gravure process, in the *Insurance Spectator* of London, is not a success, i.e., if they are intended to be read. The project is enterprising, but not edifying.

Insurance Hockey.—The seven gold pins offered as prizes by the *INSURANCE & FINANCE CHRONICLE* were won by the Phoenix-Guardian, playing with the Guarantee-Northern, on the 2nd inst., after a well and very evenly contested match.

The fire premiums received in Michigan in 1891 amounted to \$4,048,219, and the losses incurred to \$2,517,664, or 62.2 per cent. The inland premiums were \$225,213 and losses incurred \$97,599. The fire risks written were \$279,173,561.

The Lancashire insurance company has deposited with the trustees of its United States branch an additional \$110,000 as required by the New York insurance department to meet the increased liability arising from reinsuring the business of the Armstrong companies.

It is announced that technical difficulties have arisen as to the payment of the money in the famous Maybrick case to the executors of Maybrick's estate, and the Mutual Reserve Fund Life has paid the proceeds of the policy into Court. What the technicalities are has not transpired.

Two would-be incendiaries, named Cohen, met their death at St. Louis the other day. They removed the goods from their store, and then turned on the gas and opened the gasoline can. The gasoline took fire, probably from a lighted match, an explosion followed, and both men were burned to death.

The manager of the G. N. W. Telegraph company, Mr. W. B. Powell, reports to the fire commissioners of this city that the serious fire burning out the switch-board on the evening of election day last week was undoubtedly caused by the crossing of the company's wire by an electric light wire on St. Gabriel street, where a charred pole located the trouble.

In accordance with a vote of shareholders on Feb. 25, approving the transfer of the Royal Canadian to the Alliance, the directors have just distributed to shareholders 75 per cent. of the paid-up capital. The remaining 25 per cent. and any surplus remaining will be paid as soon as the requirements of the law are complied with and the liabilities closed up.

We not long since mentioned the fact that the Lancashire had put up on deposit in New York \$779,500, although \$200,000 was sufficient to comply with the law. The company appealed to the courts for authority to withdraw the excess of \$579,500. The lower court decided against the company, and now the Court of Appeals has confirmed the decision.

The London County Council has recently approved a plan of providing something for its employees. They are to have $2\frac{1}{2}$ per cent. of their wages deducted annually, to which will be added a like amount from the Council, which guarantees 3 per cent. compound interest on the funds. At death, retirement or resignation, the employee, or his representatives, is entitled to the amount accumulated to his credit, or may have it take the form of an annuity for life.

The 109 fire insurance companies doing business in Connecticut in 1891 collected in total premiums \$97,333,956 and paid for losses \$62,984,016. In Connecticut these companies collected \$2,029,237 for premiums and incurred losses amounting to \$793,272. Of these, 21 were mutual companies, and their premium receipts were \$204,968 and losses incurred \$120,469, while the stock companies received for premiums \$1,824,269 and incurred losses amounting to \$672,803.

In our issue of Feb. 15 we noted the arrest at St. Thomas, Ont., of one Thomas, with several aliases, for swindling the Employers' Liability Assurance Corporation at Tonawanda, near Buffalo. His recent trial at the latter place resulted in conviction and sentence to the penitentiary for three years. It appeared on the trial that he has been for some time a systematic swindler not only of the above company but of the Travelers, by feigning injuries in which he successfully fooled the doctors.

As we have before stated, the insurance law of Massachusetts treats not only the \$200,000 deposit capital of the foreign companies as a liability, but also so considers special deposits made with the various States. By this rule Commissioner Merrill found the capital of the British America impaired by about \$90,000, though it has \$250,000 deposited in three or four States besides the required \$200,000 deposit capital in New York, and revoked the license. It is stated that the company will not put up the additional deposit and will remain out of Massachusetts.

The Provident Savings Life in its annual statement for 1891 shows a continued growth. Its income was \$1,640,468, of which \$1,612,593 was from premiums, and the total disbursements were \$1,493,327, including dividends to stockholders. The amount of new insurance issued was \$16,200,605 and the total in force \$69,676,446. The assets were increased by \$127,141, and now amount to \$1,084,791, and the surplus is stated at \$621,253, according to Actuaries' 4 per cent. reserve standard, an increase of \$183,132 during the year. The business in Canada under the management of Mr. R. H. Matson of Toronto has steadily grown, and will, we doubt not, continue to increase while conducted by its present manager, who is not only an energetic worker, but possesses the knack of making friends wherever he goes.

Assessment endowment concerns dying—Here is what Insurance Commissioner Merrill of Massachusetts wrote on February 1st to Insurance Superintendent Pierce of New York:—

Of the fifty-six corporations organized under the original statute, passed in 1888, fourteen have already gone into the hands of a receiver under the order of the Court, or have voluntarily made assignment in bankruptcy. Against three more similar proceedings have been had, and undoubtedly within ten days these will be added to the list. The list includes, without exception, every one of these corporations which have to this date reached the period of maturity of certificates; not a single corporation which has begun to meet its obligations but is now in the hands of the law having its affairs closed out. Besides, this list includes one seven-year organization, three five-year, and one three-year, not any of which had any matured obligations.