

THE LATEST UNDERWRITING IDEA is, abolishing preferred classes of risks by making all undesirable.

A NOVEL OFFER.—Lloyds, London, is reported to have offered several American fire companies in payment of a flat premium of \$7,500 to assume without limit all losses sustained by the direct writing office, in a conflagration beyond \$100,000. No company has accepted this strange offer.

A CONFLAGRATION EXHIBIT.—The underwriting profits of all the fire insurance companies, which report to the New York Insurance Department, domestic and foreign, aggregated in ten years to end of 1903 a less amount than what it is estimated they have lost by the Baltimore conflagration.

THE MARYLAND CASUALTY COMPANY has undertaken to protect the Exposition Corporation, St. Louis, against all claims arising from accidents to visitors. The streets and aisles of the Exhibition grounds and building are said to be so wide and the general arrangements so well designed as to reduce the chances of accident to a minimum.

GOT A LESSON IN GOOD TIME.—At Dubuque, Iowa, some of the traders began to be ambitious of having an insurance company all to themselves, as a sort of local luxury. Risks were to be written below the rates of the stock companies. While this scheme was "a ripening," a fire broke out, which inflicted heavy losses on the organizers, who, wisely, took the hint and dropped the local insurance scheme. Had it been in operation and their properties insured in it the probabilities are that some insolvencies would have occurred at Dubuque.

MR. COADY, City Treasurer, Toronto, has prepared a statement showing the growth of the local street railway. The figures for last month are as follows:—

	Gross Receipts	City's percentage.
March, 1904.....	\$184,444	\$18,444
" 1903.....	161,379	15,791
" 1902.....	141,765	11,341
" 1901.....	125,192	10,013
" 1900.....	117,782	9,422
" 1899.....	103,076	8,462

An increase of about 80 per cent. in the receipts in five years is very remarkable.

WISE SAYINGS re LIFE ASSURANCE.—Life assurance is the cheapest and safest mode of making a certain provision for one's family.—BENJAMIN FRANKLIN.

By the discovery of life assurance man is enabled to save in the most scientific manner, and to acquire at once a position which he could only otherwise reach by long years of studious saving.—LORD SELBORNE.

The first years of a man's life must make provision for the last.—DR. SAMUEL JOHNSON.

I believe insurance to be one of the very best ways of saving that a man can select.—SIR WM. HARCOURT.

After some experience I have come to the conclusion that, were I a rich man, there are only two things in which I would invest my wealth—land and the various forms of life assurance.—RIDER HAGGARD.

"I do not care how small the income of a man is, he should never spend the whole of it, especially if he has a wife and children. He should at least save enough to pay every year the premium on a good life policy. No man is worthy of the name who does not do this at least, at the price of whatever privations he has to submit to. Some pleasure may be derived from high living, but certainly no happiness. I will go further, and say that while

there may be pleasure in self-indulgence, pleasure of a few minutes, there is invariably happiness in self-abnegation, forethought, and devotion to others, and lasting happiness, too. And what should make a man always prefer happiness to pleasure is that it lasts ever so much longer."—MAX O'RELL.

ACCIDENT UNDERWRITINGS.—At the next meeting of the International Association of Accident Underwriters, papers are to be read by presidents of the two largest companies engaged in the business. Accident insurance is bound to grow more and more in popular favour, and with a continuance of the present energetic methods of soliciting, it is necessary for managers to keep in perfect accord as to practices and develop business only along the lines of perfect safety. In this direction, the International Association can be of the greatest possible use.—"The Standard."

PERSONALS.

MR. T. BRADSHAW, secretary and actuary of the Imperial Life, arrived in Montreal yesterday, on official business, and returned same day to Toronto.

THE IMPERIAL LIFE ASSURANCE COMPANY has made an important addition to its Ontario field staff, having appointed Mr. Jos. Lawson as District manager at Guelph. Mr. Lawson was for some time general agent at Ottawa for the Great West Life Insurance Company.

MR. E. W. COX, general manager of the Canada Life, is at present in England, on business in connection with his Company. The business of the Company in Great Britain, has made considerable headway, and it now has twenty-six established branches there. Mr. Cox will be absent from Canada nearly three months.

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

NEW YORK STOCK LETTER.

New York, May 25, 1904.

During the week just ending, several matters of interest have developed, but none of very great importance. The Stock Market, within narrow limits, has had its ups and downs. On last Friday, it began to strengthen, and on Saturday became strong and active, with an average rise of $1\frac{1}{2}$ to 2 per cent. This strength and activity were carried over in to Monday's business, but as London did not respond to the advances here, the market fell off and is now about where it was on Friday last. It is hardly likely that it will move very much either way, until after the political conventions have been held. These will be out of the way in about six weeks; the Republicans holding theirs in Chicago on June 21, and the Democrats theirs in St. Louis, on July 6. It will then be known who the candidates are, and the plans for the campaign will begin to develop.

In the meantime, the general business of the country is going forward steadily, and considering all things in very fair volume. Climatic conditions have been such that the prospects for the winter wheat crop have materially improved, the spring planting is very nearly finished and will show an increased acreage for both wheat and corn, and with normal weather an average crop of all kinds may reasonably be expected.