

A curious fire is reported from Topeka (Kansas). A new beechwood pavement was, we are told, being put down, with an asphaltic filler in the spaces between the bricks. A tar boiling pot boiled over and caught fire and this set fire to the filler, igniting the entire street in the block being worked on. Water and chemicals were found ineffective and the fire was finally extinguished with sand and wet blankets and sacks. A dense and very oily smoke was created and all the adjoining dwellings were blackened; attempts are now being made to collect for the smoke damage under fire insurance policies.

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A case in the police courts in London last week serves to remind us that the malingering workman is not the only thorn in the side of accident insurance companies—the manufacturer of bogus claims is still assiduous in the quest for filthy lucre. But from all that can be gathered this enterprising crook does not find matters nearly as easy as in the days of yore. Officials of companies nowadays are by way of being Sherlock Holmeses in these cases, and doctors are not nearly so credulous as the bogus accident man would like them to be. Wherefore an artistic scheme for the acquisition of sudden wealth by sliding on fat outside a provision merchant's shop has come to nothing, and two speculative individuals who indulged in the venture have to face the unsympathetic investigation of a legal tribunal.—The Policyholder, Manchester.

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The issue of a circular by the Prudential Assurance Company, intimating that arrangements are being made for the formation of an "Approved Society" in connection with the scheme of national health insurance now before Parliament has, naturally, aroused much interest. In the absence of the particulars promised as soon as the Insurance Bill becomes law, we know nothing more than that the object of the new society will be "that all who come within the scope of the Bill may have the same facilities and advantages in connection with sickness insurance as policyholders in the Prudential now enjoy in respect of their existing assurances," but nothing of a surprising character is anticipated. Meanwhile, it is generally believed that the Refuge, Pearl, Britannic, London and Manchester, and other important industrial offices will take steps similar to those proposed by the Prudential, and it would seem that a new chapter in the history of insurance is about to commence.—The Policyholder, Manchester.

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#### U. S. Government Attacks Life Insurance Dividends.

Life insurance companies have steadily maintained that life insurance prevents families from becoming charges upon the public; that it encourages thrift, and therefore has tried to show the insurance departments and the general public that taxes levied upon premiums is taking money out of the pockets of the needy—the widow and the orphan—and that they should be limited to the actual expenses of the state insurance departments. Now comes the Federal Government with a suggestion from Commissioner Cabell of the Internal Revenue Department, advising the right of the government to levy a corporation tax of 1 per cent. on net earnings on the so-called dividends paid to policyholders of mutual and other participating life insurance companies. He holds that these amount to at least \$40,000,000 a year, which would give the government a revenue of \$400,000.

This proposition will be strongly contested by mutual insurance companies and policyholders, both holding that these are not "dividends" in the ordinary sense of

the term. They are merely the return of overpayments; the premium being calculated at a rate larger than is likely to be needed to meet all the costs, in order to have a margin of safety to provide for any unforeseen contingencies. After these contingencies are past the margin is returned to the policyholder as dividends, thus theoretically giving him his insurance at cost.

Insurance men say if these repayments were called by their correct name they would be saved much of the trouble which follows the supposition that they represent inordinate profits on the part of the companies. They insist, also, that in any event this money does not belong to the corporation and become taxable, as the repayment of all excess is a corporation obligation due to the policyholder as a member of a mutual company.—Pacific Underwriter.

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#### EXTENT OF ASSESSMENT FRATERNAL BUSINESS.

Comparative figures for 1909 and 1910 of assessment life and accident associations and fraternal beneficiary orders in New York State are as follow:

##### ASSESSMENT LIFE AND ACCIDENT ASSOCIATIONS.

	1909.	1910.
Assets . . . . .	\$ 17,283,476	\$ 19,002,498
Liabilities . . . . .	15,286,296	16,960,908
Received from members . . . . .	7,897,195	7,855,590
Total income . . . . .	8,690,213	8,766,029
Losses and claims paid . . . . .	4,874,944	5,088,627
Total disbursements . . . . .	6,466,350	6,713,919
Total insurance in force . . . . .	837,658,365	878,169,107
Insurance in force in New York State . . . . .	230,586,516	233,990,400

##### FRATERNAL BENEFICIARY ORDERS.

	1909.	1910.
Assets . . . . .	\$ 89,080,239	\$ 99,687,725
Liabilities . . . . .	10,432,912	13,835,130
Received from members . . . . .	73,530,586	78,640,279
Total income . . . . .	77,793,762	83,311,332
Losses and claims paid . . . . .	57,395,114	63,654,747
Total disbursements . . . . .	65,813,989	73,024,964
Total insurance in force . . . . .	5,701,856,634	6,076,160,204
Insurance in force in New York State . . . . .	586,591,076	604,991,842

The figures of the co-operative fire corporations for 1910 are as follows: assets, \$929,039; liabilities, \$498,729; income, \$1,789,717; disbursements, \$1,683,535; insurance in force, \$457,262,431.

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#### Market and Financial Section

At a meeting of the Montreal Chambre de Commerce, President Larivière announced that 415 companies have been enrolled on the civic electoral list and are entitled to vote through their authorised representatives.

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Regal Flour Mills, Ltd., has been incorporated at Ottawa with a capital of \$500,000. The chief office is at St. Thomas, Ont.

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Commercial failures in Canada last week, as reported by Messrs. R. G. Dun & Co., numbered 34, against 32 in the previous week, and 38 in the corresponding week of 1910.

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Nova Scotia Steel & Coal's November output was as follows:—

Coal mined, November, 77,587 tons; October, 75,521; pig iron made, November, 7,170 tons; October, 7,258; steel ingots, November, 7,423 tons; October, 5,453; billets cogged, November, 7,694 tons; October, 6,456; bars and plate rolled, November, 5,702 tons; October, 4,817 tons.