

observe its terms, and the mere fact that, on a previous occasion, the premium had been accepted, although paid a day late, could not be regarded as a setting aside the conditions of the policy. In regard to this case the "Insurance Spectator" of London remarks:—

"There is nothing new in the law laid down nor is there any actual change to be observed in practice. The occurrence, however, serves as a reminder to officials, agents and others on whom the duty of making or receiving periodical payments of life assurance premiums fall, of the importance of dates of payment. There is, undoubtedly, too great a laxity in this matter, especially where premiums are collected by, or paid to agents and not at offices of the companies."

**Advance of Surgery.** Few realize what strides have been made by the art of surgery in recent years nor appreciate the relief it has brought to sufferers and their families. To the life companies the progress of surgery has been an enormous saving by its saving lives and extending their period. Not many years ago, over the portals of an operating room, there might have been inscribed, "All hope abandon ye who enter here"; to-day a fitter motto would be, "Be full of hope ye who enter." Dr. Robson, vice-president of the Royal College of Surgeons, England, delivered the opening address of the medical department of the Yorkshire College, a synopsis of which appears in "The Insurance Observer." His points, when condensed, were as follows:—The mortality from operations has sunk since 1870 from 6.6 to 2.7 per cent. Operations are now common that once were unknown, and innumerable lives have thus been prolonged or saved. He named amongst these the radical cure of hernia, correcting bony deformities, removal of gall stones, and surgical treatment of all the vital organs and obscure parts of the body. In the last 50 years the average term of life had lengthened from 4 to 6 years. He was convinced that if the public would co-operate with the faculty nearly all zymotic diseases would disappear. In the West Riding of Yorkshire, owing to the advance of medical science, a saving of 2,050 per million per annum had occurred in consumptive cases. The serum treatment of diphtheria, typhoid and tetanus was referred to, and the discovery of the cause of malarial fever and its conveyance by the mosquito; these could not be termed merely moderate achievements, they were triumphs. By repeated application of the Rontgen rays a malignant disease, "rodent ulcer", had been cured. Surgery was still the sheet anchor in the treatment of cancer. Dr. Robson said

that "with the prolongation of life it would only seem natural that the diseases of middle and advanced age should become more in evidence, and that this may be one of the reasons why cancer appears to be more frequent."

#### THE TORONTO INSURANCE INSTITUTE.

The Insurance Institute of Toronto has favoured us with a copy of its "Proceedings 1901-1902," which are published in a neat form. The contents include a list of the "Officers, Council, etc., for 1902-1903." The president elect is Mr. T. Bradshaw, F.I.A.; vice-president Mr. P. H. Sims, general secretary Mr. J. K. Pickett, assistant-secretary Mr. J. A. Shaw, treasurer Mr. J. Maughan, assistant-treasurer Mr. W. H. Hall, curators Messrs. Foster and Bascom. The council comprises Messrs. Bradshaw, Fudger, Macdonald, Sims, Eastmore, Junkin, Maughan, Sanderson, Foster, Laidlaw, Pickett and Wright. The officials with Messrs. J. J. Kenny, P. A. McCallum, Wm. McCabe, L.L.B., F.I.A.; Lt.-Col. W. C. Macdonald, A. B. Smith, F. Sanderson, M.A., F.F.A., and Dr. Nattress, form an educational and examination Committee.

The annual report refers to the affiliation of the Institute with the Federation of Insurance Institutes of Great Britain and Ireland as having given it "a rank and standing not otherwise obtainable." The meetings last Session were fairly well attended and the discussions of the papers read were found "profitable and entertaining." Regret is expressed at the non-attendance of many members. The papers read were, "The Ethics of Life Insurance" by Mr. Hilliard, managing director of the Dominion Life Assurance Company; "Sprinkler Equipment" by J. T. Naylor, factory improvement expert, Canadian Fire Underwriters' Association; "An Endeavour to Estimate the Value of Certain Doubtful Lives in Life Insurance," by Dr. Le M. Grasset, medical director Canada Life Assurance Company; "Fire Insurance Schedule Rating for Mercantile Risks," by J. B. Laidlaw, manager Norwich Union Fire Insurance Society. On the 25th March Mr. Sanderson, actuary of the Canada Life, read extracts from a paper on "The Theory and Practice of Life Insurance," by C. Guthrie, contributed to the Birmingham Insurance Institute. The portions read by Mr. Sanderson treated on "Division of Profits, Surrender Values and Rates of Expense," which led to an interesting discussion. On the 3rd December a debate was held, the theme being, "Resolved, that fire insurance confers greater benefit on the community than life insurance." Messrs.