NOTES AND ITEMS

THE ROYAL INSURANCE COMPANY has entered into a provisional agreement to take over the Kent Fire and Life Insurance Institutions, which are spoken of as having excellent home connections and singularly prosperous. The Kent has been operating since 1823.

THE KNIGHTS OF MACCABEES, Indiana, are refusing to pay the claim of the heirs of a deceased member who died of small-pox, on the ground that he had not been vaccinated. The plea will not be allowed unless the deceased made a false declaration in the matter.

CHRISTOPHER L. MAGEE, of Pittsburg, state senator, newspaper editor, financier and millionaire, died last Sunday. He left life insurance of $625,000 divided as follows: Equitable, $200,000; Massachusetts Mutual, $135,000; Mutual, $100,000; New York, $100,000; Aetna, $25,000; Berkshire, $25,000; National (Vt.), $20,000; Mutual Benefit, $20,000. About two years ago he applied for $400,000 more, but was rejected.

MR. ROBERT LEWIS, general manager of the Alliance Assurance Company, London, England, was recently presented by nineteen Home branch secretaries of that institution with a richly illuminated address in album form. The presentation was a birthday gift, being made on Mr. Lewis' sixty-fifth natal day, on which day he completed thirty-four and a half years' service as chief officer of the Alliance. Needless to say, Mr. Lewis expressed his highest appreciation of the gift.

THE LONDON AND LANCASHIRE FIRE Insurance Company is about to absorb the Equitable Fire and Accident office. A circular issued by the general manager of the latter company says: "Business will continue to be conducted on present lines, local boards will be continued, and the entire staff of the London and Lancashire will be taken over." The Equitable, which was established in 1873, is to be carried on as a subsidiary company by the London and Lancashire, its name, etc., being preserved.

THE TRINIDAD ELECTRIC COMPANY, represented by Mr. W. B. Chapman of this city, has been granted a concession to construct an electric railway line and electric lighting plant in the city of Port of Spain, the capital of the Island. The new company which is shortly to be organized, is to be capitalized at upwards of $1,000,000, and the work of construction is to be commenced in the course of a few months. Engineers are already at work preparing plans and specifications of the undertaking. A great deal of machinery and material will be required by the new company.

THE RESULTS OF THE JOINT EXAMINATION OF the Hartford Life by the Connecticut and Missouri departments have just been made public and appear very favourable to the company. The examination, which was concluded in December last, was as to the company's condition on December 31, 1899. The report discusses the company's interest-bearing dividend policies and verifies its figures as to the regular and safety fund departments, giving an extensvie history of the latter. The company's liability is calculated on the preliminary term basis, its ordinary life and endowment policies being written in that way.

MERCANTILE FIRE

INSURANE COMPANY.

Financial Statement for the Year ending 31st Dec., 1900

RECEIPTS.

Balance from last year		$140,686 76
Premiums, including Fees		111,130 36
Interest		5,918 03
		$257,735 15

DISBURSEMENTS.

Return premiums		$ 7,704 92
Re-Insurance		24,378 78
Losses Paid	$59,575 87	
Losses Re-Insured	6,920 75	
		52,655 12
EXPENSES.		
Commission	$12,831 44	
Taxes	884 47	
Salaries	3,354 76	
Inspection	1,093 53	
Postage, Exch., Express, Telegraph, Telephone	840 03	
Printing and Stationery	459 12	
Advertising	962 64	
Office Charges	121 93	
Rent	249 96	
Travelling Expenses	190 60	
Plans	448 75	
Furniture	2 25	
Legal Expenses	51 52	
Board of Underwriters	513 64	
Miscellaneous	313 44	
		22,318 08
Written off Agents balances		70 98
Written off (Depreciation in stocks)		1,519 02
Balance		149,088 25
		$257,735 15

Statement of Assets and Liabilities as at 31st Dec., 1900.

ASSETS.

Cash in Bank and on hand	$ 23,342 09
Debentures and Government Bonds, market value, held by Government	117,140 41
Debentures and Government Bonds, held by Company	56,414 90
Agents balances	4,977 43
Accrued Interest to Dec. 31, 1900	1,856 18
Bills Receivable	132 09
	$203,863 10

LIABILITIES.

Capital Stock	$ 50,000 00
Claims under adjustment	9,318 00
Re-Insurance Reserve	59,459 20
Balance or net Surplus over all Liabilities, including Capital Stock	85,085 90
	$203,863 10

The position of the Company now stands:

Gov't reserve for unearned Premiums	59,459 20
Surplus of assets over all liabilities, including capital stock	$ 85,085 90
Add capital stock paid up	50,000 00
" " stock uncalled	200,000 00
Total security to policyholders	$394,545 10

The Amount on Deposit with Dominion Government for Security of Policyholders is larger than that of any other Canadian Company.

ALFRED WRIGHT,
Secretary.