

of the Institute Tables were of the greatest importance to the professional men who surrounded him. There is no question that the urgency with which Mr. Hendriks pressed his views upon the audience were warranted. Looking back over the history of the construction of the Tables, it is difficult to avoid the conclusion that they should be reconstructed. A whole generation has passed away since the data were collected upon which the existing Tables were formed; and during that period vast changes in the science of sanitation and in the knowledge and treatment of disease have taken place—changes which have unquestionably had a material influence upon the longevity of the people. Whether the improvement in the rate of mortality is so marked, and so constant, as to justify a reduction in the present rates of premium, is a question which can only be decided after a thorough investigation; but the public are certainly looking for such a diminution of rates as will make life assurance more accessible to the man of small means than it now is. Another matter of importance upon which Mr. Hendriks touched was the interest rate assumed in valuations. I observe with considerable satisfaction that while he appears to be fully alive to the necessity for strengthening "reserves," he was careful to caution his colleagues "to avoid doing an injustice to present claimants, by postponing the distribution of profits fairly earned, to the undue advantage of the still living policyholders, as well as to the future entrants." The motto of companies in regard to this question should be *festina lente*, and it should be left to the actuary of each company, after duly considering its constitution and its particular circumstances, to use his discretion, *wisely*, in making a reduction in the rate of interest.

THE MORTALITY IN FRANCE

recorded in the report of the committee to which the bill for the "Protection of the Public Health" was referred cannot be very encouraging reading to the officials of the companies—either native or foreign—which are carrying on life business within the boundaries of the Republic. The report states that while the ratio of births is decreasing, the rate of mortality is increasing; while there is a decided diminution in the marriage rate. For instance, in 1890—the last year for which the returns are available—the births were less by 42,520 than in 1889, and 99,885 fewer than in 1883. The number of marriages was also less in the same period, being 269,332 as against 289,555—the rate of decrease being continuous. The number of deaths had, on the other hand, steadily increased; the figures for 1881 being 828,828, and for 1890 876,505. The committee take care to point out that the decrease in the birth rate is not confined to France, but is apparent from the returns of other countries. In England, for instance, the birth rate declined from 34.7 to 30.2 per 1,000, in Belgium from 31.5 to 28.7, and in Germany from 38.9 to 35.7; while in France the decline was from 25 to 21.8 per 1,000. In France the death rate is 22 per 1,000, i.e., about three more than in England; while among infants it is especially high, being no less than 167 per 1,000.

VIGILANS.

LONDON, Dec. 20, 1892.

Notes and Items.

The Western of Toronto announces its semi-annual dividend at the rate of 10 per cent. per annum.

The total loss by fire in Minneapolis for 1892 was about \$390,000,—a great reduction from 1891, when it was over an even \$1,000,000.

The London and Lancashire Life has just paid a semi-annual dividend to shareholders of 2 shillings per share, being at the rate of 10 per cent. annually.

The new Columbian Fire insurance company of Louisville, Ky., with \$200,000 capital and \$48,000 surplus, has taken the field for general agency business.

The Buffalo assessment life association, called the Life Reserve, after several attempts to patch up its impaired financial condition, will go into the receiver's hands.

The Milwaukee fire department has been increased by the addition of three new engines, one hook and ladder truck and two fire-boats, all at a cost of \$175,000.

Boston's big fire last week of \$1,300,000 it is to be hoped will not set a scorching example for other cities to follow. About \$1,000,000 insurance was involved.

The New York Life wrote \$170,000,000 of new insurance in 1892, the largest amount in its history. In 1890 it wrote something over \$159,000,000, and in 1891 \$152,665,000.

The Globe Fire of New York has reinsured its existing business on Dec. 31 in the Liverpool and London and Globe, but continues transacting new business as heretofore.

The total calls for fires in New York in 1892 were 3,999, of which 1,391 resulted in more or less damage, the total loss being \$4,891,557. The total insurance at risk is estimated at \$83,246,935.

Among the many New Year's cards coming to our sanctum, that of Mr. E. D. Lacy, manager of the Imperial for Canada, is especially noticeable for the fine and life-like portrait of that genial gentleman upon the reverse side.

As the result of a jury trial, Judge Russell of New York has sentenced Morris Spiegel to three and a half years' imprisonment for presenting false certificates of loss to insurance companies after a fire in his wholesale liquor establishment in December, 1891.

We have received from the publisher the fourteenth volume of *Rough Notes*, our Indianapolis contemporary. *Rough Notes* is one of our valued exchanges, and finds a prominent place upon our shelves as a fearless and ably conducted insurance journal.

The December fire loss in the United States and Canada turns out to have been \$12,354,450—a little more than for the preceding month and more than a million dollars less than for December, 1891, and about half a million less than for that month in 1890.

The first number of the *Insurance Advocate*, formerly the *Insurance Echo*, of Philadelphia, now under the management of Mr. H. E. Roberts, comes out neatly printed and well filled with editorial and other matter which gives promise of future success.

The Weekly Underwriter does itself credit in the issue of its holiday supplement devoted to California and the Pacific Coast, insurance-wise and otherwise. The printing of the portraits and engravings comes as near to perfection as the most fastidious disciple of Faust could wish.

We understand that the North American Life of Toronto closes the record of last year with a handsome advance in insurance issued, in total assets, and in surplus. The total insurance in force will, it is said, exceed \$12,000,000. We expect soon to give our readers the annual statement in detail.

The Insurance Age of New York, speaking of the control of the British America by the Western, well says: "Mr. Kenny is a modest, unassuming sort of man, who, having lots of business to mind, minds it to such purpose that the success of the Western has been conspicuous ever since it entered this country. He is a large enough man to drive this double team just as safely as he did his single turnout; and while it is not his style to do much whip-cracking, his vehicles will arrive at their destination all the same."