

INSURANCE CHANGES.

We learn with interest that Mr. James Lockie, who for the past five years has filled the position of inspector of the Northern Assurance Company with much acceptance, has resigned that inspectorship to become secretary of the Mercantile Fire Insurance Company, of Waterloo. Mr. Lockie was inspector of the Mercantile for seven years before becoming connected with the Northern, and we believe will make a worthy successor to Mr. Sims. He has had twelve years' experience of field work—a most important factor in the qualifications of an insurance manager—and he is well acquainted with the peculiarities of all the towns and cities in Canada from an insurance standpoint. He will, therefore, be able to give undesirable risks a wide berth. Mr. Lockie is known to nearly all the insurance agents in Canada, and in becoming manager of the Mercantile he will only have to renew his acquaintance with these agents, with most of whom he was a great favorite.

A presentation was made of a handsome gold watch to Mr. Taylor, by the office staff of the British America Assurance Company, on the occasion of his leaving that company to become inspector of the London Assurance Corporation, in place of Mr. H. S. Pell, who, as we have stated, leaves the insurance business to become a partner in the firm of Northey & Co., manufacturers of this city. Mr. Taylor is certainly a very young man to fill so important a position; but if this is a fault, it is one that will be daily lessening.

Mr. F. H. Sims, who has been connected with the Confederation Life as correspondent, &c., has resigned, and will, we understand, give his attention to several inventions of a mechanical kind in which he has great faith.

Mr. R. H. Jarvis has severed his connection with the Federal Life, of Hamilton. He had for many years the management of that company for Toronto and eastern districts. The Ontario Mutual Life has secured his services as their inspector and general agent for Eastern Ontario. Mr. Jarvis is a quiet, genial, unpretentious gentleman, but notwithstanding he has a good deal of push in him, which is likely to result in good work for the Ontario Mutual.

The following particulars as to the history and resources of the Alliance Assurance Company of London, England, which has re-insured the business of the Royal Canadian Insurance Company, may be of interest to insurers. We take them from a circular issued last week by Mr. G. H. McHenry, manager in Canada. The Alliance was established in 1824; its subscribed capital is \$25,000,000 (twenty-five millions), and its paid-up and invested capital \$2,750,000. The total assets amount to \$17,500,000, and its fire fund exceeds \$4,000,000. Right Hon. Lord Rothschild is chairman of the board, and among the directors are Sir Curtis Lampson, Hon. K. P. Bouverie, Chas. G. Barrett, Richard Hoare. The chief secretary of the company is Robert Lewis. We understand that renewals maturing in the Royal Canadian are to be replaced by new policies in the Alliance, the Toronto business of which is in the hands of Mr. George McMurich.

AN ASSESSMENT ERROR.

It is very distinctly provided in the Dominion Insurance Act, R. S. O., chap. 124, sec. 41, that "The words 'Assessment System' shall be printed in large type at the head of every policy and every application for the same, and

also in every circular or advertisement issued or used in Canada" by companies doing life assurance upon the co-operative or assessment plan. We have just seen in a Toronto daily paper an advertisement of the Massachusetts Mutual Benefit Association which does business on the assessment system, and there are no such words appended as the law requires. We understand that the manager for Canada of this concern is a lawyer. How comes it that he thus ignores the law and lays himself and his every agent open to a penalty of \$20 to \$50? Or is it his Ontario lieutenant who thinks he can defy the law with safety? The Mutual Reserve Fund Life does not seem to mind this provision either. Does this mean that it professes not to be an assessment company?

INSURANCE NOTES.

The late Sir Morell Mackenzie commenced his business career as a clerk in the office of the Union Assurance Company.

The Attorney-General has been requested by the Insurance Commissioner to consider the propriety of proceeding against the Philadelphia *Inquirer* for engaging in the accident insurance business without authority of law. The communication is called forth by the daily publication in the *Inquirer* of an offer to pay \$500 to any one who is injured while in possession of a copy of the *Inquirer* between certain hours. The Commissioner has also had arrested and held for trial W. S. O'Brien, an insurance agent of Emporium, for placing insurance in companies that have no legal existence.

The Lancashire Insurance Co. of Manchester, Eng., has made an additional deposit of \$110,000 with its United States Trustees in accordance with the requirements of the Insurance Department. On account of the re-insurance of the Armstrong insurance companies by the Lancashire, this sum was necessary to bring its net capital up to the amount of \$200,000 required by law.

Mr. F. G. Walker, of the legal firm of Walker, Pemberton & Dumbleton, Victoria, enjoys the honor of carrying the heaviest life insurance of any man in British Columbia—\$105,000 in all. He has just placed \$50,000 with the Equitable Life.

Sheppard Homans, in a recent address, said: "Capital has nothing to do with the solvency of an insurance company; this is protected by the legal reserve. The largest company in the world has no capital, and never had, and the next largest has a capital of only \$100,000."

Speaking of the proposed insurance exhibit at the World's Fair, the Hartford *Courant* says: "The profit to the underwriters will come in the education, given to the builders, of the best methods of construction, and the illustration, for the benefit of communities, of the best methods of handling fires; all of which helps to put down fire losses."

The records of the New Orleans Cotton Exchange show that out of the 20,000,000 bales of cotton received at that city during the last ten years, only 35,000 bales were damaged by fire, the loss of which amounted to \$590,000.

Mr. T. D. Jordan, assistant secretary of the Equitable Life Assurance Society, has been elected to the position of comptroller, succeeding Hon. John A. McCall. Mr. Jordan has been connected with the Equitable since its organization in 1859.

Have you not noticed that the usual old-time inquiry when a man dies, "How much

was he worth?" has given place almost entirely to, "Was his life insured?" There's a moral in this.—*Chronicle*.

OUT OF FASHION.

The following is related of an old-fashioned New York merchant who visited Paris some years ago. While there he went to a fashionable tailor to have a coat made in a particular way.

"Sir," said the tailor, "that shape has been out of fashion these six months. Pray, do have it of the proper cut."

"I do not care for the fashion," said the merchant, "I will wear my coat in the way that is most agreeable to me."

The tailor remonstrated, but at last, unwilling to lose a good customer, he said: "Well, sir, I have only to entreat, as a return for executing your order, that you will keep it a secret who is your tailor, or I shall lose all my business."

MERCANTILE AGENCIES.

Although mercantile agencies are not popular in some quarters where their usefulness is not understood, there are few people we think even among those opposed to these gatherers of commercial information, who will agree with the editor of a Missouri journal who attributes three-fourths of all the commercial failures to intemperance, to say nothing of lesser evils from the above source. It has been charged that the reports of mercantile agencies were sometimes incorrect and often partial, but it has been left to the editor of the *Mercantile Agency's Antagonist*, the journal above referred to, to make the important discovery that these shortcomings are as nothing as compared with the evils which mercantile agencies bring upon the country. The fact is that these institutions, like others in practical life, have defects and are not free from abuses. Granting all this, however, they have commended themselves for so many years by their usefulness to the mercantile community as to have become indispensable, and it would be almost as feasible to suggest doing away with banks as to abolish mercantile agencies. Their value and success depends wholly upon the correctness of the information they furnish, and the fact that they were never more flourishing is a proof that their credit ratings on the average are reliable.—*San Francisco Country Merchant*.

ADDRESS AND POLITENESS.

"Give a boy address and accomplishments," says Emerson, "and you give the mastery of palaces and fortunes wherever he goes; he has not the trouble of earning or owning them: they solicit him to enter and possess."

"You had better," wrote Lord Chesterfield to his natural son, "return a dropped fan genteelly than give a thousand pounds awkwardly; you had better refuse a favor gracefully than grant it clumsily. All your Greek can never advance you from Secretary to Envoy, or from Envoy to Ambassador, but your address, your air, your manner, if good, may."

It is related of the Duke of Marlborough that to be denied a favor by him was more pleasing than to receive one from another man. Politeness is a foil to the attacks of rude and boorish persons which they cannot understand or penetrate. It is said bees will not sting a person whose skin is smeared with honey; but too much sweetness is not always an indication of true politeness.