

cellent work of the firemen, in their reduction of the destruction of life and wealth by fire?

Of course it has, and such being the case, the whole community should contribute towards the firemen's benevolent fund through the general funds of the city, if such action is necessary. To compel the fire companies alone to pay would be about as fair and sensible as putting a special tax on the express companies or the carters of the city to provide pensions for the Road Department. All this is apart from the fact that if such an additional tax were imposed upon the fire companies, it would under present conditions not be imposed fairly. Underground fire organisations would continue on their own sweet way. Petted by kindly legislation and legislators and unhampered by any such rude demands for taxes from the City of Montreal or anyone else as the regular companies have to put up with, they would be at a still greater advantage than they are now in their unfair competition with the companies who do an above-board business.

Why should the fire companies pay?

ACTUARIAL SOCIETY OF AMERICA: FALL MEETING AT TORONTO.

The fall meeting of the Actuarial Society of America was held in Toronto, on Thursday and Friday, October 17th and 18th. Colonel W. C. Macdonald, the Actuary of the Confederation Life Association, who is the president of the Society, acted as chairman at the various meetings and functions. Members to the number of about eighty-five were present from all over Canada and the United States, from such widely scattered points at Los Angeles, Winnipeg, Montreal, New York, Minneapolis and Louisville, Ky.

The papers which were read, while of a technical nature, showed that the members were taking full advantage of the opportunity to discuss the modern tendencies in insurance. Eight papers were contributed, viz.:—

"A Basis for Employers' Contributions towards Service Pensions," by A. H. Mowbray.

"A Theory of Sub-Standard Lives," by Albert W. Whitney.

"The Mortality Experience of the Mutual Benefit Life Insurance Company on Paid-up Policies Issued in lieu of Surrendered Policies," by E. E. Rhodes.

"A Suggestion for the Use of Statistics based upon European Experience with Workmen's Compensation in arriving at Premium Rates for Insurance covering this risk in the United States," by A. H. Mowbray.

"Select Tables as affected by a variation in the Rate of Mortality," by P. C. H. Papps.

"Modern Surrender Values," by J. F. Little.

"Expected Gain from Mortality," by E. W. Marshall.

"The Annuity Experience of the Mutual Life Assurance Company of New York," by J. T. Thompson.

The papers discussed were those which were presented at the spring meeting by the members on the following subjects:

"Survivorship and Deferred Annuities," by H. N. Sheppard.

"On the Methods used in the Construction of the 1st Column, etc.," by S. H. Pipe.

"On the Determination of the Expected Mortality on the Net Amount at Risk and the Interest Required to Maintain the Reserve," by Mervyn Davis.

"Select Rates of Mortality amongst Impaired Lives and the Probabilities of Lives becoming Impaired," by P. C. H. Papps.

"Mortality Experience of the Aetna Life Insurance Company under its Ten Year Renewable Term Policies," by M. H. Peller.

"Workmen's Compensation Benefits," by W. Arthur Watt.

"Gill's Mortality Table," by S. A. Joffe.

In this connection it is noteworthy, as the President remarked, that special interest was taken by the younger members, both in the presentation of papers and in the discussion which followed.

Mr. Arthur Hunter, the Secretary of the Joint Committee of the Medical Directors' Association and the Society, which is in charge of the Medico-Actuarial Investigation, made a report of the progress made and announced the second volume would be forthcoming shortly. The work in charge of this joint committee is one of the most important statistical investigations ever undertaken in life insurance. The investigation is very broad in its scope and includes a study of the effect of various so-called hazardous occupations on mortality, as well as the mortality experienced among various lives subject to certain medical impairments, both family and personal, and an examination of the influence of build on longevity, or the relation of height and weight on mortality. This work is in a way more or less a continuation and enlargement of the specialized mortality investigation made by the Society some ten years ago. While in some respects it is probable that the results may be of a negative value, and in others merely to confirm the opinions now held by the leading actuaries, yet the conclusions of the committee may be of a far reaching character and may result in a more elaborate classification of risks than is now in common use.

In this connection it will be interesting to see whether the method of more or less minute differentiation in risks now used by the fire companies will eventually be followed by the life companies in their methods of selection and classification of risks.

On Thursday the members of the Society followed their usual custom and dined together at the York Club. In the afternoon the visiting ladies were the guests of the Ontario companies at a motor drive about the city, and later of Mr. Gurney, president of the North American Life Insurance Company, at his home in Walmer Road for afternoon tea. In the evening they were entertained at a concert given by the Symphony Orchestra.

After the close of the meeting at noon on Friday the members and their friends were the guests of the Ontario companies at luncheon at the Lambton Golf and Country Club.

Both from a business and social viewpoint the meeting was generally considered one of the most successful ever held.

MINNESOTA UNDERWRITERS' AGENCY.

The Saint Paul Fire and Marine Insurance Company are entering the Minnesota Underwriters Agency, in the Provinces of Ontario and Quebec. The Minnesota is an Underwriters department of the Saint Paul, and operates under its charter. Its policies are guaranteed by the Saint Paul.

The Saint Paul was organized in 1865, and has total assets of \$8,437,889. Mr. George A. Sherritt is Canadian superintendent of both organisations, with head quarters at Toronto, where applications for agencies for the Minnesota Underwriters Agency will be received.