

ONE HUNDREDTH ANNIVERSARY CELEBRATION OF AETNA INSURANCE CO. OF HARTFORD.

Several hundred persons were present to offer their felicitations and to enjoy the Company's hospitality on the occasion of the Centennial of the Aetna Insurance Company at the home office, Hartford, Conn., on the 12th instant. Present on the occasion were the following officers of the Company, President, William B. Clark, Vice-President A. N. Williams and Secretary E. J. Sloan, in addition to others, among whom were several officials of other companies. Canada was represented by its chief agent for the Dominion, Mr. A. M. Kirkpatrick, and his partner, Mr. Wood. The occasion was fittingly celebrated by a luncheon, which was served in the company's building.

The occasion marks a milestone in a distinguished career. No company has surpassed the Aetna in honourable dealing. It was organized by men of integrity, and has been conducted by such men for the past one hundred years, during which period a huge business has been built up. The Aetna infant of 1819, with a paid-up capital of \$15,000, has been transformed into the Aetna giant of 1919, with assets well over \$30,000,000, and the payment of over \$178,000,000 for losses during the last hundred years.

The real, vital history of fire insurance in America is contemporaneous with the life of the Aetna. The great development came from ideas, suggestions, innovations and experience that gave fire insurance new impetus and progressively raised it to higher planes of safety, surety and scientific underwriting; many of these the Aetna originated; in many others it co-operated; in none was it a factor without influence.

TERMS OF PEACE AS IT AFFECTS INSURANCE COMPANIES.

The war has imposed an enormous drain upon the funds of Insurance Companies to the prejudice of millions of policy-holders. The war losses, paid on the lives of our heroic citizen soldiers—the men who left their desks and workshops to stand a few weeks later in the trenches, and stem the flood of German invaders—have been enormous. Although the Reparation Clause of the Peace Conference has been carefully scanned, with minute care, it is difficult to discover any hope that the demands of the insurance community has been provided for.

A simple issue is involved in the demand of insurance offices for reimbursement of war claims. "Shall the Germans pay, or shall the millions of British insurance policy-holders and shareholders be left to bear the loss, which the war has occasioned?" One or other must foot the bill. Commenting on this, The Insurance Record says:—Insured persons and shareholders in an insurance office will be taxed twice over to pay for the war unless Germany makes good the losses of the insurance companies. They will pay

to the uttermost as citizens, and they will pay again through the money which has been drained from insurance funds to meet the war claims. An intolerable penalty would be imposed upon the insurance community if they were left saddled with the war claims. Obviously the question cannot be left where it is, and the insurance offices are bound to continue to champion the interests of those whose investments they hold.

Payments on account from Germany are required as follows: £1,000,000,000 by May 1st of next year; £2,000,000,000 within the following five years, and a similar sum at a later date to be fixed by the Commission. Divided among the Allies such sums are insignificant. Seven specific claims are made which Germany must pay in any circumstances. The further sum to be claimed from the enemy will apparently be the difference between the total amount required under those seven heads, and the largest sum which Germany is deemed capable of paying within the next thirty years. This margin may be big or small, according to the views taken by the Inter-Allied Commission on Reparation. By such a slight thread hangs the Allies' chance of gaining an indemnity.

Insurance offices have claimed from the Peace Conference that the enemy should be compelled to repay the war losses inflicted upon these institutions not only by attacks on civilians but also on citizen soldiers. Insurance funds represent one form of the organized thrift of the nation.

LONDON & LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION.

The directors of the London & Lancashire Life & General Assurance Association proposal to increase the authorized capital to \$5,000,000, and to raise the subscribed capital to \$1,800,000, and the paid-up capital to \$600,000, was unanimously approved of at the meeting of shareholders at the Head Office last month. It was stated that the whole of the proceeds will be employed in the further development of the company's business, and the strengthening of reserves and general position. The company's business in Canada has had most satisfactory expansion this year.

DEATH OF MR. JOHN B. LUNGER.

The death of Mr. John B. Lunger, Vice-President of the Equitable Life of New York, which took place suddenly on the 11th instant, while dining at the Waldorf Hotel, was a shock to insurance circles in all parts of the country.

In announcing his death, the officers of the Equitable took occasion to observe that the society has "sustained a heavy blow, and his associates at the home office, in the field and a great multitude of people have lost a valued friend. . . . The service he has rendered to the society during the last seven years cannot be over-estimated."