

CITY OF MONTREAL'S FINANCES.

The Chronicle publishes in this issue elaborate statistics of the City of Montreal's Assessable Values, debt and annual revenue from the year following Confederation until 1917 included.

While the interest attaching to the figures of the earlier years of this long period is mainly historical, those of the latter years have an extremely practical bearing upon the financial problems with which the City is faced at the present time. The whole table constitutes a graphic record of the remarkable growth and development of Canada's metropolitan city during the last half century. The annexation of Maisonneuve, the city's largest suburb, was consummated this year, but statistics relating to it, are not included in the table published in this issue.

The City's debt has increased with great rapidity during recent years, but the city has also been considerably improved, and embellished, and needed legitimate expenditures in this direction, account in part for the rapid increase in debt. However, there is no doubt also that a considerable portion of the increase is a result of mismanagement, extravagance and waste. This maladministration has not by any means been fatal to the city's solvency, as some excited critics would have the public believe. The prompt manner in which its recent offerings of bonds were sold is an indication of the high security offered.

The major problem in connection with the civic finances of Montreal, appears to be the obtaining of an adequate revenue, and economy in expenditure, in order to put a stop to the annual deficits. For the past year the City has been under new administrative management, and it is hoped, the result will justify the new appointments.

ANNUAL MEETING OF THE CASUALTY INSURANCE MANAGERS' ASSOCIATION OF CANADA

The annual meeting of the Casualty Insurance Managers' Association was held in Montreal on Thursday last, Mr. Charles F. Dale, the retiring president in the chair, when a number of important topics relating to casualty insurance were discussed.

The following are the names of the companies and their representatives who were present:—

Canada Accident Assurance Company—Mr. H. F. Roden.

Canadian Surety Company—Mr. W. H. Burgess and Mr. E. J. Walsh.

Dominion of Canada Guar. and Accident Company—Mr. H. W. Falconer.

Employers Liability Assurance Co.—Mr. S. G. Reid and Mr. James Allan.

Globe Indemnity Co. of Canada—Mr. John Emo.

Guardian Insurance Co. of Canada—Mr. John Good.

Imperial Guar. and Accident Co.—Mr. E. Willans.

London Guarantee and Accident Co.—Mr. Geo. Weir.

Law Union and Rock Insurance Co.—Mr. W. D. Aiken.

Merchants and Employers Guar. and Accident Co.—Mr. A. G. Des Rosiers.

Maryland Casualty Co.—Mr. F. J. Lightbourne.

North American Acc. Insurance Co.—Mr. C. S. Dale.

Norwich Union Ins. Society—F. M. Macdonald.

Ocean Acc. & Guarantee Corp.—Mr. J. A. Mingay.

Railway Passengers Assur. Co.—Mr. F. H. Russell.

Royal Exchange Assurance Co.—Mr. J. A. Jessop.

United States Fidelity and Guaranty Co.—Mr. A. E. Kirkpatrick.

Yorkshire Insurance Co.—Mr. W. A. Gray.

and Mr. D. T. Hutchins, secretary.

Mr. W. H. Hedges made application for membership on behalf of the Union Insurance Society of Canton Limited and the British Traders Insurance Company, Limited, the application being unanimously accepted.

Nominations of officers for the coming year were voted on and confirmed as follows: The new President is Mr. C. W. I. Woodland, of Toronto; Mr. J. C. Gagne is the Montreal Vice-President and Mr. E. A. Kirkpatrick the Toronto Vice-President; Mr. E. Willans is Treasurer; Mr. H. G. Humphries, Senior Secretary, and Mr. T. D. Hutchins, Montreal Secretary.

The question of standard policy conditions was taken up.

The new President, Mr. Woodland, was asked to address a joint meeting of the International Association of Casualty and Surety Underwriters and the State Insurance Commissioners in New York next month, as a delegate from the Canadian Association.

The meeting expressed great regret at the death of Mr. V. M. Kime, actuary of the Travelers Insurance Company of Hartford, Conn., who was a frequent visitor to Montreal and spent much time assisting the Eastern Casualty Underwriters Association in the preparation of the new Liability Manual.

NATIONAL BENEFIT ASSURANCE COMPANY LIMITED

The National Benefit Assurance Company Limited has been granted a license under the Insurance Act of 1917 for the transaction of Fire Insurance business in Canada, with Head Office in Vancouver, B.C. The Chief Agent and Attorney for the Company in Canada is Mr. J. T. Summerfield, Vancouver. We understand the Company's operations are at present confined to British Columbia.

The National Benefit was established in 1890 its Head Office is National House, Newgate Street, London, England.

The Company's Assets amount to about \$8,000,000. For the year ending Oct. 31st, 1916, its total premium income amounted to approximately \$128,305. The Company has an authorized capital of \$500,000 and from latest returns before us, the paid up capital amounts to \$54,350. Mr. Summerfield has been connected with the business of insurance for some years in Vancouver and represents some important companies.

ONTARIO WORKMEN'S COMPENSATION BOARD—RESULTS FOR NINE MONTHS

The total number of accidents reported to the Ontario Workmen's Compensation Board during the first three-quarters of 1918 was 36,602, as compared with 26,723 during the first three-quarters of 1917. This was an average of 156 accidents per day. The number for the first three-quarters of 1918 exceeded the total number reported during the whole of 1917 by 88. The fatal cases, however, showed a falling off, there being only 307 fatal cases during the first three-quarters of 1918, as against 382 fatal cases during the corresponding period of 1917.

The total amount of compensation awarded under the provisions of the Act during the three-quarter year was \$2,470,081.95, being an average of \$10,833.70 per day. The amount of compensation awarded during the first three-quarters of 1917 was \$2,184,814.36.