

\$12,500, \$5,000; Home, \$15,000, \$6,000; Liverpool and London and Globe, \$22,500, \$9,000; London and Lancashire, \$5,000, \$2,000; North America, \$3,750, \$1,500; North British and Mercantile, \$17,500, \$7,000; Northern, \$17,500, \$7,000; Norwich Union, \$5,000, \$2,000; Phoenix of Hartford, \$5,000, \$2,000; Phoenix of London, \$32,500, \$13,000; Queen, \$10,000, \$4,000; Royal, \$37,500, \$15,000; Sun, 5,000, \$2,000; Union, \$7,500, \$3,000; Western, \$7,500, \$3,000; totals, \$250,000, \$100,000.

### LIFE INSURANCE.

Directors of the New England Commercial Travelers' Association have turned the affairs of the company over to the courts, and have notified the Insurance Department of their action.

The Appellate Court of Illinois has decided that public policy forbids the recovery of insurance on a person executed for murder. Robert Kilpatrick, who was executed in Pennsylvania for murdering his housekeeper, insured his life before committing the murder. Following his execution the Metropolitan Life Insurance Company was asked to pay the policy and refused. This refusal is affirmed.

The Banking and Commerce Committee at Ottawa have reported a bill respecting the Accident and Guarantee Company of Canada, and changed its name to the Sterling Accident and Guarantee Company. The bill to incorporate the Ottawa Life Insurance Company was reported with several amendments. The incorporators are J. W. Lambly, R. W. Howell, G. S. MacCarthy, A. B. Broderick, and Glyn Osler, all of Ottawa.

Mr. L. D. Brandeis made statements about industrial assurance before the Insurance Committee of the Legislature of Massachusetts, and advocates an Act to permit savings banks in that State to establish life insurance departments. Mr. Haley Fiske, vice-president of the Metropolitan Life, goes after Mr. Brandeis sharply for making mis-statements about his company, and shows pretty conclusively that Mr. B. does not understand industrial business, and is advocating an unsafe policy.

The charter of the United Empire Life Insurance Company has changed hands, and the company is being organized by Mr. C. T. Gillespie, Toronto, former manager for Canada of the Provident Savings Life Assurance Society of New York, with the co-operation of Mr. Armytage, of Winnipeg. The capital stock, \$1,000,000, is to be issued at a premium of 25 per cent. The provisional directors are H. S. Strathy, general manager Traders Bank of Canada; D. C. Cameron, Winnipeg; Major J. A. Murray, John W. Stewart, H. H. Dewart, K.C., J. C. Green-Armstrong, P. J. Strathy, M.D., and C. T. Gillespie. The company is not to commence business until \$250,000 of the capital stock has been subscribed and \$62,500 paid in cash.

The Mutual Life Assurance Company of Canada have made the following staff changes and promotions: Mr. W. H. Riddell, who has occupied the position of secretary since his connection with the company in 1881, has been promoted to the more responsible position of assistant manager. Mr. Charles Ruby, for some years past the actuary, succeeds Mr. Riddell as secretary. Mr. M. S. Hallman, A.I.A., F.A.S., formerly assistant actuary, has been appointed actuary, and Mr. Walter H. Somerville, A.I.A., A.A.S., of the actuarial staff, becomes associate actuary. The manager adds that the head office staff as now constituted will be able to overtake the rapidly increasing business of the company with more efficiency and expedition.

### AUTOMOBILE INSURANCE CASE.

In Boston, the other day, the full bench of the Supreme Court gave a decision in the case of Banks against Braman. By it, life insurance actuaries' tables as to the expectancy of life are held competent evidence to enable a jury to estimate the damages of plaintiffs in personal injury suits. Banks, who was eighty years old, was run down by Braman's automobile in Cambridge, Mass., four years ago, and was badly injured. His personal injury suit was tried three times, and at the last trial Braman, on the question of damages, sought to show that under the life insurance actuaries' expectancy tables Banks' expectancy of life was but short at his age. The court says that the probable duration of his life was a proper consideration for the jury in estimating his damages, and that life expectancy tables were competent. But to be competent the particular tables must be authenticated to show their correctness and reliability. As there was no proper authentication of the tables at the trial it is held that

they were properly ruled out by the trial judge. The plaintiff recovers damages amounting to \$8,500.

The point raised in the above, as will be seen, was the authenticity of the expectation of life tables brought forward in evidence. The same question was raised by Mr. Aylesworth—now the Hon. Mr. Aylesworth, Minister of Justice for Canada—at Osgoode Hall, Toronto, in a damage suit. Mr. Thos. Bradshaw, F.I.A., by his evidence in that case, was able to satisfy the counsel and the judge that the table which he employed to determine the values then given was authentic. The witness stated that he was a Fellow of the Institute which had compiled the table, and had satisfied himself from the original data that the tables had been accurately formed, and represented true values.

### LIFE INSURANCE FOR CHILDREN.

A scheme for the insurance of children has been devised by the Scottish Metropolitan Life Assurance Company, Limited, one of the smaller companies in Scotland, for the assurance of children, without medical examination, and at low premiums, as a means of enabling parents, relatives or guardians to provide for the future welfare of the children under their care. One of the merits claimed for the scheme is that the form of benefit need not be decided upon until the attainment by the child of the age of 25. In view of the option of taking a cash payment at age of twenty-five, the scheme is virtually an extension of the ordinary endowment plan, improved by the addition of valuable guaranteed options. On attaining age twenty-five the child is put in possession of a whole-life policy; but in case such a policy does not suit the circumstances at the time, the company offers eight optional benefits, including a cash payment.

The plan outlined above appears to provide (a) for periodical payments until the child reaches the age of twenty-five, such accumulation to be then used for the payment of premiums under some form of insurance that may be selected on the attainment of the age mentioned; (b) should death occur prior to the age of twenty-five, the periodical payments are returned without interest.

It is difficult to see unusual merit in such a system. If the same periodical payment were placed with some bank, or with the Post-office Savings Department, the same would not only be returned in the event of death, but with interest. Any person at the age of twenty-five, if insurable and with money, can secure any form of insurance referred to in the memorandum. There is one consideration mentioned which might be regarded as advantageous, but it is not made clear in the memorandum whether such is granted, viz., the effecting the insurance at the age of twenty-five, irrespective as to whether the life is insurable or not; that is, without medical examination.

### GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

It is not many months since this company began business, but it has already succeeded in getting a very fair share. It issues a large variety of policies, personal accident and family accident assurance, industrial, health, sickness assurance; employers' liability and contingent liability. Policies are issued also on vessels, teams, elevators, motors and automobiles. Features connected with some of these policies are claimed to be very economical as well as comprehensive, and the company has effected a strong agency organization.

The first annual and balance sheet show net premiums taken as \$23,660, which organization and other expenses nearly swallowed up. Policies were first written during the winter month of 1906. Revenue was increased by \$25,000, resulting from the issue of stock at a premium, and there is a reserve of \$16,228 for unexpired risks. The Canadian board of this company is composed of some prominent business men of Montreal, Hamilton and Toronto. It is worthy of notice, too, that the company is associated with the General Accident, Fire and Life Assurance Corporation of Perth, Scotland, which has a capital of £1,000,000 sterling.

The Town of Weedon, Que., has offered Messrs. Barr and Vittie, of the Granby Carriage Co., a bonus of \$10,000 to establish a carriage manufactory there. The town has also agreed to get \$25,000 worth of capital stock subscribed as an additional inducement.

The following London, Ont., debentures have been awarded to Wood, Gundy and Company, of Toronto: \$271,553.52 4 per cent. local improvement debentures. Maturity part yearly for ten years. Ten thousand dollars 4 per cent. school debentures. Maturity October 1, 1936. Eleven thousand 4 per cent. water-works debentures. Maturity May 21, 1936. Six thousand 4 per cent. break-water debentures. Maturity June 30, 1936.

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