CANADIAN LIFE INSURANCE OFFICERS ASSOCIATION.

A SIGNIFICANT RESOLUTION.

The regular meeting of the Association was held on Thursday afternoon, the 21st February, in the rooms of the Insurance Institute, Toronto, and, with one or two exceptions, every Canadian and British life insurance company doing business in Canada, was represented by its manager or actuary. Those present were:—W. M. Ramsay (Standard Life, president; B. Hal Brown (London & Lancashire Life), vice-president; H. Sutherland (Temperance & General), vice-president; T. Bradshaw (Imperial Life), secretary; J. K. Macdonald (Confederation Life); F. Sanderson (Canada Life); F. Sparling (National Life); W. C. Macdonald (Confederation Lite); David Dexter (Federal Life); George Wagenast (Mutual Life of Canada); T. Hilliard (Dominion Life); J. F. Junkin (Manufacturers Life); David Burke (Royal Victoria); E. Marshall (Excelsior Life); Jas. McLenaghan (Great West); Jno. Milne (Northern Life).

The Association, which has been in existence for over seven years, and has for its object the advancement of the interests of the life insurance companies in Canada, by promoting uniformity in practice in matters of general administration, and by watching over all legislation measures bearing upon life insurance, has decided to make application to the Ontario Government for legal incorporation under the above name, it being believed that such a measure would extend the usefulness and influence of the Association in the interests of life insurance, and also give the Association a status in the community, which its membership and objects fully warrant. A notice of application for membership in the Association by one of the most recently formed Canadian life insurance companies was given, and action thereon deferred until the next meeting. An important step was taken in appointing a committee to consider and report upon a form of re-insurance agreement which was presented to the meeting; great diversity of practice at present exists in Canada among the various life insurance companies in matters of re-insurance, and the proposal now is to endeavour to bring about uniformity of practice.

It has been considered by certain members of the Association that better conditions would prevail in life insurance, and a greater condiality would exist amongst the officers of the life companies in Canada if the United States companies transacting business here became connected with the Association, and a resolution was unanimously passed, through which, no doubt, hereafter, the United States companies will be properly represented at all meetings. There are, undoubtedly, many interests common to all life companies—Canadian, British and United States—which can be materially furthered by joint action.

The subject of competitive literature, anonymous or otherwise, published by companies or agents, was introduced, actively debated, and heartily condemned. It not only was pointed out that it improperly injured a competitor, but it also had the effect of destroying confidence in the system of life insurance. It was moved by H. Sutherland (managing director, Temperance & General), and seconded by J. K. Macdonald (managing director, Confederation Life Association);

"That in the opinion of the Association it is improper for any member thereof to issue or permit to be issued by his company, or by its agents, any literature or advertisements that makes invidious or misleading comparisons between his company and any other company or companies' members of the Association."

The Association's resolution will, without question, have a good effect in bringing about a higher standard of insurance ethics, and tend to dignify and elevate the profession. Mr. J. K. Macdonald was heartily thanked by the members for his able and painstaking presentation of the Association's case for a modification in the Revenue Tax, which ultimately comes out of the pockets of the policyholders, before the Royal Commission Taxation recently appointed by the Ontario Government.

A pleasant feature of the meeting was the presentation to Col. W. C. Macdonald, actuary, Confederation Life; F. Sanderson, F.I.A., and T. Bradshaw, F.I.A., of valuable testimonials, in recognition of their services in connection with the compilation and publication of "Net Premiums and Values," upon the new Government Standard, H.M. 3 1-2 per cent. Col. Macdonald was presented with a gold watch, and Messrs. Sanderson and Bradshaw, with a cabinet of sterling silver. "Net Premiums and Values" is a work which has been highly appreciated by the life insurance companies in Canada—Canadian, British and American, and reflects much credit upon the committee, composed of these three gentlemen, to whom the entire work was entrusted.

OFFICIAL RETURNS of British shipping last year show that a considerable improvement took place in the position of the United Kingdom in steamer tonnage, the gain being 179 vessels, 444,770 tons gross, and 43,275 horse-power. On the other hand, there is a very much larger proportion of loss in the sailing-ship account, which comes out with a net deficiency of 383 ships and 158,292 tons gross. The actual result taking sail and steam together leaves a deficiency in the number of vessels registered in the United Kingdom of 210, but with an increased tonnage (gross) of 286,478. As regards the colonies, the returns show a gain in number of steamers of 137 vessels, in tonnage of 64,863 tons gross, and in horse-power of 7,073. In sail, however, a loss appears of 38 vessels and 20,510 tons. Taking steam and sail together, the colonies have increased the number of their fleets by 99 vessels and 45,353 tons.