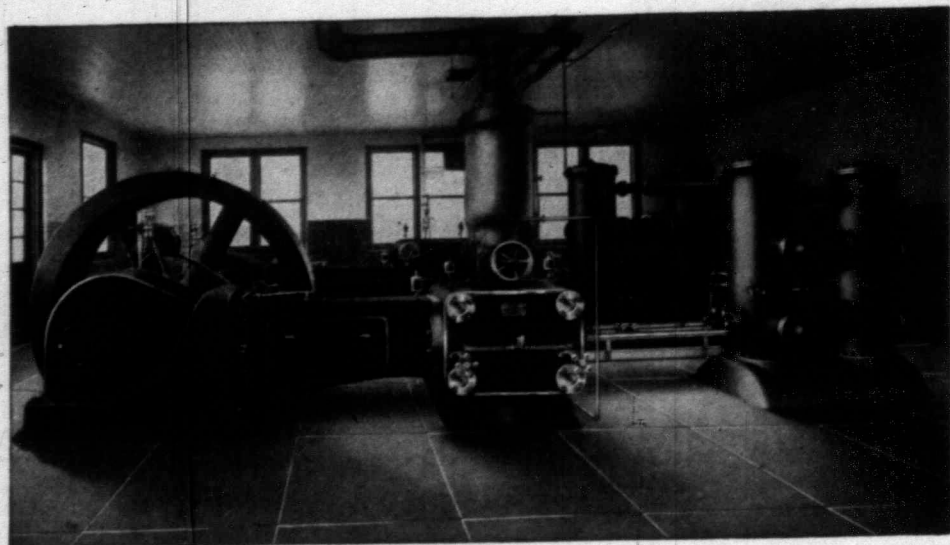


# Robb Power Plants



## Engines

Corliss, Slide Valve,  
Horizontal, Vertical.

## Boilers

Return Tubular,  
Water Tube, Internally  
Fired, Portable.

**ROBB ENGINEERING CO.**  
**AMHERST, N.S. LIMITED**

### DISTRICT OFFICES:

709 Power Building, Montreal, WATSON JACK, Manager.  
Traders Bank Building, Toronto, WILLIAM McKAY, Mgr.  
Union Bank Building, Winnipeg, W. F. PORTER, Manager.  
Calgary Block, Calgary, J. F. PORTER, Manager.

### INSURANCE AS AN INVESTMENT.

Insurance as an investment does not differ greatly from any other business enterprise, is a conclusion reached by Mr. John A. Hartigan, the Minnesota Commissioner of Insurance. Some companies will succeed, others will fail, he adds. The success or failure will depend almost entirely upon the amount of ability, technical knowledge and integrity possessed by the management. It will also depend upon whether the company is organized for the purpose of doing an insurance business or for the benefit of the promoters. There is no royal road to wealth through insurance investments. They require the same careful investigation as do all forms of industrial investments. The company that uses half of the receipts from stock sales for organization purposes, does not give promise of either large or immediate dividends.

### NEW YORK'S LIFE INSURANCE RESULTS.

The second part of the annual report of the New York State superintendent of insurance is a volume of 1068 pages, devoted to life insurance. Into the 900 pages of annual statements therein contained, our readers will not thank us to plunge. The condensed statistical tables will yield all reasonable data. Having noticed already the advanced sheets of Superintendent Hotchkiss's report, it is not needful to do more at present than make some disjointed comments.

In the chronological table on pages XVI to XIX, we discover what life companies have withdrawn from business in New York State since the insurance department was organized forty years ago. During that period 44 New York companies ceased business, of which 18 re-insured, and two went into voluntary liquidation; 36 companies of other states, 4 British and 2 Canadian. The British companies were the Colonial of Edinburgh in 1862, the British Commercial, and the International in 1869, the Lion Life, in 1882. It was the Armstrong laws of the state which drove the Canada Life and the North American Life from its borders at the close of 1906.

Statistical tables 1 to 11 give much information, in condensed shape, upon the resources and transactions of home and foreign companies—their income, their assets and liabilities, the number and amount of policies, the amount of securities on deposit. Those who desire to compare different groups of companies in these respects may find abundant opportunity on pages XXV to LII of the volume.

Compilation of the life insurance business done in the state begins with 1859. In that year the business of the fourteen companies then at work in New York State was represented by 40,608 policies of about \$2,800 each. In fifty years thereafter the growth of life insurance in that state

## THE DOMINION LIFE Assurance Company

HEAD OFFICE. - - - WATERLOO, ONT.

THOS. HILLIARD, Pres. & Man. Dir. J. B. HALL, A.I.A., A.A.S., Sec.  
P. H. ROOS, Treasurer. FRED. HALSTEAD, Supt. of Agencies.

Surplus, \$268,500.57 - Assets, \$1,620,361.68

was from 14 companies with policies of \$141,000,000 in force in 1859 to 35 companies, having \$10,553,000,000 in force, in 1908, business an hundred-fold greater. Slow at first, the progress of the institution was by leaps and bounds later on. A "rush" seemed to begin after the Civil War, and in 1867 for the first time a total of a thousand millions was reached. In 1887 that figure was doubled, and in 1894 quadrupled, until in 1906 the great supreme output of 10,613,333,000 of insurance by 43 companies was reached. Whether it will ever be as great again depends probably upon the countenance of the Armstrong laws. The highest number of companies operating in the state, viz 71, was reached in the year 1870, when the output exceeded two millions.

### EFFICIENCY OF FIRE PROTECTION.

A large saw mill in Northern Ontario, valued at considerably over \$100,000, was nearly destroyed by fire recently. The saving of the mill is an object lesson of the value, first, of good appliances, and subsequently, of the training of the employees to use them in an emergency. The Adjuster reported as follows:—"When the fire was discovered, the mill, which was in full operation at the time, was at once shut down and the alarm sounded upon the mill whistle, and the powerful force pump in the pump house started. The discipline and training of the mill employees appears to have been excellent. The fire (caused it is supposed by a spark from the refuse burner lodging in underneath the south-west corner of the mill) had gained considerable headway before being discovered, and as a gale of wind was blowing at the time, the mill became choked with smoke, rendering it very difficult to locate the scene of the trouble. Six powerful streams were taken from the hose attached to the standpipes inside of the mill, and after a strenuous fight the fire was extinguished before it had gained the roof. I deem this work to be a practical demonstration of the efficiency of assured's fire protection apparatus."