

SCOTTISH METROPOLITAN ASSURANCE CO., LTD., ENTERS CANADIAN FIELD.

The Scottish Metropolitan Assurance Co., Limited, a subsidiary of the London & Lancashire Life and General Assurance Association, is extending its operations to Canada, and has recently been licensed to transact Fire and Casualty insurance in all departments throughout the Dominion.

The well-established position of the parent company which has been operating in Canada for past 56 years warrants the prediction that the Scottish Metropolitan will have a successful career in its new field.

Mr. J. Upton Fletcher, for the past two or three years Accident Superintendent of the Montreal Branch of the London & Lancashire Guarantee & Accident Company, has resigned that position to assume the management for Canada of the Scottish Metropolitan. Mr. Fletcher is well-known in local insurance circles. He came from England several years ago to take a position with the Guardian Accident & Guarantee Company, and has considerable casualty experience. The personnel of the Fire Department is not yet announced.

PERSONALS.

The retirement is announced of Mr. Henry W. Eaton for the past 31 years United States Manager of the Liverpool & London & Globe Insurance Company. Mr. Eaton was in the service of the Company for 52 years. Forty of these years have been spent in New York. Mr. Eaton gave his entire business life to the service of the Company, and was highly esteemed by his colleagues in the business. Under his skillful guidance, the business of the Liverpool & London & Globe in the United States has become of vast importance. We understand that Mr. Hugh B. London, Deputy Manager of the Company at New York, has succeeded Mr. Eaton as Manager for the United States. Mr. London has been connected with the Company for past 24 years, and was born in Scotland 47 years ago.

Mr. Percy B. Snell, who for the past four years has acted as Office Manager and Secretary-Treasurer for William Cairns, Ltd., Insurance Brokers, Montreal, has severed his connection with that firm to act as Marine Superintendent for Messrs. McBean & Hill, Montreal, who in addition to their present extensive business in fire and casualty insurance have decided to branch out in the Marine field.

DEFUNCT VANCOUVER LIFE INSURANCE COMPANY.

An application has been made for an inquiry into the liquidation of the defunct Vancouver Life Insurance Company, with a view, if found necessary, to have the liquidator and his solicitor removed from office. The application was made on behalf of the wife of Sheriff Richards of Victoria, one of the shareholders. In explaining the situation, Mr. Grant, lawyer for the applicant, said the Vancouver Life Insurance Co. was floated some years ago by one Newell Van Sickle, a promoter, who sold the shares at a premium of \$25, which premium he took for the

promotion expenses, agreeing to pay all preliminary and flotation expenses out of his share. Most of the shares paid a first call of \$35, though on some, larger amounts had been paid.

The company, said Mr. Grant, never did a cent's worth of business because it did not sell enough stock to enable it to make the deposit of \$50,000 and secure a certificate entitling it to commence business. A year ago, to clear it out of the way, it was decided to wind the company up. The only liabilities known at that time were about \$1,000 of unpaid bills in connection with the flotation. F. F. Busted was appointed liquidator with W. G. Anderson as his solicitor.

Eaten by Lawyer's Costs

"We are at a loss to know what there was to wind up. All the company has done was to give Van Sickle a contract to collect subscriptions," said Mr. Grant, who stated that the liquidator had from time to time started suits against subscribers for shares for the payment of unpaid amounts. "Up to the time of this report," said Mr. Grant, "fifty lawsuits have been commenced, twenty judgments have been obtained \$11,000 collected, of which over \$7,000 has been taxed for solicitor's costs. The thing will be nearly all eaten up by lawyer's costs."

Liquidator's Duties

"The garavamen of this case," said Mr. Justice Morrison, "is that it is said the liquidator and his advisers knew of the element of fraud, yet went on multiplying actions against these poor people. That strikes me as being much more important than the question of the amount of the costs. If that is proved, I may say, I will not hesitate to act."

C. W. Craig, counsel for the liquidator and his solicitor, stated that the law was quite clear and he had so advised Mr. Busted and his solicitor, that any fraud practised by Van Sickle upon the subscribers did not relieve their obligation to the liquidation. It was the liquidator's duty, he said, to make all the subscribers pay up, even if there had been fraud.

Mr. Justice Morrison reserved his decision, requesting the liquidator in the meantime to supply him with a list of the shareholders so that the court might decide whether it is opportune to call a meeting.

MR. JUSTICE MASTEN VISITS NEW YORK.

Honourable Mr. Justice Masten, of the Appellate Division of the Supreme Court in Ontario, Canada, was some time ago commissioned to make an investigation of all matters pertaining to the regulation of the business of fire insurance with a view of recommending to the Ontario Government such legislation as the facts warranted, recently visited New York where he spent some days, during which time he had conferences with the Superintendent of Insurance, Hon. Jesse L. Phillips; Willis O. Robb, manager of the Exchange; Henry Lowe and George V. Coe, of Johnson & Higgins; William B. Ellison, and others. These conferences were arranged by Mr. Ellison, between the judge and whom there have been many years of personal friendship.

It is expected that recommendations will be made looking towards the very substantial amplification of the powers of the Superintendent of Insurance of Ontario so far as rates, uniformity of commissions, and many other questions that arise from time to time between the companies and the insuring public, are concerned.