

Henderson sagely remark: "The question of Government insurance replacing private insurance was fully discussed by the International Congress at Vienna, and apparently no good argument was addressed to explain why State insurance in the future either in Britain or America will be more successful than it has been in the past? Naturally the companies offer people what they want, while the Government offer them what they think the people ought to want."

FIRE UNDERWRITING IN CANADA.

As Seen from a British View-Point—Impotence of Present Regulations against Underground Insurance.

Early each year, The Post Magazine of London gives a comprehensive, yet succinct, review of worldwide insurance developments during the preceding twelvemonth. In its paragraphs this month relating to Canada, reference is made to the speedy commercial recovery made by the Dominion from the depression of 1908, and the opinion is expressed that this in due course should swell the returns of the insurance offices. Attention is drawn to the fact, however, that premium rates are being lowered on many lines, and that there are many more companies operating in Canada than formerly, a number of important offices from the States having recently invaded the Dominion or its individual provinces. Of new Canadian companies, the Crown, Monarch, Merchants' Fire of Alberta, Prudential, Imperial and British Colonial are either already in operation or so far organized as shortly to be ready to receive business. Lloyd's organizations, non-admitted, and underground concerns, are referred to by The Post Magazine as able to carry away business without having to make any deposit, or incur the standing charges of a branch, "thus showing the impotence and folly of many of the insurance laws and regulations across the water. All this tends to make competition very difficult to face and overcome."

In addition, the large premiums which came to the companies from cover for grain in elevators threaten to disappear, owing to altered methods of storing. Until lately, cereals were deposited in elevators of timber construction, which carried high rates, and the insurances were commonly on the short period scale. In recent years, however, grain tank elevators, of enormous capacity and fire-proof material, have been coming into vogue, and, being separated from the power house, are taken at minimum rates. Further, it is becoming the practice for owners of these new elevators to hold their customers covered against fire while the grain is in their custody; and, since they only require annual policies to cover the largest amount at risk at any one time, the cost is only a fraction of the separate short term policies. Beyond this, now that grain is being stored in fire-proof elevators, the banks are relaxing their demand for compulsory insurance when advances are made. All these changes tend very effectually to depress the premium incomes.

The continued application of better fire protection and schedule rating also tends to bring rates

down; but for this there is compensation. Canadian losses are spoken of by the Post Magazine, as not more than normal—as new-world fire losses go—except, perhaps, in the lumber trade and in wood-working risks.

AN INTERNATIONAL LIFE INSURANCE GATHERING.

Company Heads, Medical Officers, and Insurance Commissioners from United States and Canada Convened Last Week in Washington.

Owing to exigencies of space, only brief reference was made last week to the third annual meeting of the International Association of Life Insurance Presidents, held at Washington on the 19th and 20th insts., at which several Canadian life officers were present. After words of greeting from Mr. Robert Lynn Cox, general counsel and manager of the association, and from Insurance Commissioner Drake, of the District of Columbia, President Dunham, of the Travelers was invited to preside.

Uniformity in Legislation.

The opening address was that delivered by Commissioner Hartigan, of Minnesota, who strongly advocated uniformity in legislation on the part of different states. As he pointed out, a company complying strictly with the law of one state may find itself, in that account, a lawbreaker in another. The Convention of Insurance Commissioners has for some years made attempts to bring about greater uniformity. That these attempts have not been generally successful, was accounted for by Mr. Hartigan as due to too much having been undertaken, lack of agreement between company representatives and supervising officials and consequent lack of co-operation; nature of legislatures; lack of interest and technical knowledge on the part of policyholders, and the inability of departments and companies to agree on what was desirable and the consequent opposition of one or the other.

Mr. Hartigan pointed out that the Association of Life Insurance Presidents was well equipped to carry out the work of educating the public to a realization of the fact that policyholders' interests would be bettered by uniform legislation, and suggested as the remedies for the existing lack of uniformity: "Action on one subject at a time; agreement between supervising officials and company representatives on proposed laws and amendments to existing laws; a central bureau in touch with the legislatures; education of policyholders and appeal for their support, and a proper insight into the needs of the business."

President Fouse, of the Fidelity Mutual Life, also advocated united effort on the part of companies and commissioners towards greater uniformity in legislation. It is the view of Mr. Fouse that uniformity of legislation should apply only to fundamentals, because unity in details destroys competition. Details should be left to company management.

Address of Governor Hughes.

Governor Hughes was the "drawing-card" of Wednesday's afternoon session. Having in mind, doubtless, that he was not precisely *persona grata*