PRUDENCE AND THE ACCIDENT POLICY.

A month or two since a business man of some prominence in Montreal decided not to renew a $15,000 accident policy which he had been carrying for some years. Pursuing his customary avocation, a few weeks subsequently to this decision he met with an apparently slight accident to his hand. Lockjaw supervened, and death quickly followed.

These facts constitute one more striking example of the wisdom and prudence of holding an accident policy. While the necessity of holding a certain amount of life insurance is certainly widely appreciated at the present time, there are many who do not see that the holding of an accident policy is equally a matter of sensible precaution. Accidents, as the records show, are not a matter of exceptional environment or circumstances. They are as easily and constantly met with in the home or garden as in places of public assembly or rapid conveyances. It may be indeed legitimately argued that the holding and continuance of an accident insurance policy may be preventive of casualty. The mere existence of the policy is in itself a standing monition to the holder to be careful and to avoid the circumstances, frequently of the most trifling character, which lead to grave injury. Certainly the maintenance in force of an accident policy cannot be regarded as other than a measure of necessary prudence to every business man.

INTERNATIONAL ASSOCIATION OF CASUALTY AND SURETY UNDERWRITERS.

Membership of this Association, the annual convention of which is being held at Detroit this week, includes the following Canadian organizations:—the Dominion Gresham Guarantee and Casualty Company, the General Accident Assurance Corporation, the Globe Indemnity Company of Canada, the Imperial Guarantee & Accident Insurance Company and the Law Union and Rock Insurance Company (Canadian branch).

The object of the Association is to promote good-will, harmony, confidence and co-operation generally between the members, to devise and give effect to measures for the protection of their common interests and to observe the amenities that should exist between companies and associations.

PRUDENTIAL LIFE OF WINNIPEG.

We understand that a tentative arrangement has been made for the re-insurance of the policies of this company by the Sun Life of Canada. Application is at present before the Courts for the appointment of a receiver for the Prudential and on the Court's decision being given, the matter will be closed up.

The Canadian Cereal & Milling Company is again being re-organised—for the second time within five years. Under the present arrangement a new company will be formed, bondholders of the old company receiving 35 per cent. of their old holdings in bonds and 65 per cent. in common stock of the new concern.

BRITISH CROWN ASSURANCE COMPANY.

The year 1914 appears to have brought no very favorable experience to the British Crown Assurance Company of Glasgow, which transacts a fire business in Canada under provincial licenses. Net premiums in all departments amounted to $646,715, a decrease of about $70,000 in comparison with 1913. War conditions, it is stated in the annual report, entailed the cancellation of a large volume of foreign treaty and foreign agency business, but direct agency business within the British Empire has substantially increased and shows profitable results.

Net losses in all departments were $426,635—a ratio of 65.9 per cent. to the premium income, compared with 54 per cent. in the previous year. Commission and expenses absorbed $280,480—43 per cent.—so that there was an actual loss on the year's underwriting of some $60,000.

This company was established in 1907 and in its early years had an unfortunate experience with employers' liability business. It was stated at the annual meeting that as a result of taking this business in hand, the loss ratio on it had been reduced to 32 per cent. last year. Capital paid up of the British Crown is $500,000 and admitted assets are stated as $525,742.

THOSE UNPATRIOTIC INSURANCE COMPANIES.

The directors, officers and staff of the Canada Life have subscribed for two machine guns for presentation to the Canadian Expeditionary Force. The directors and staff of the Dominion Life similarly propose to present one machine gun.

This is further proof of the utter want of proper patriotic feeling on the part of all and sundry connected with Canadian life assurance companies which was so eloquently condemned by Ontario's very honorable provincial treasurer a short time ago.

MUCILAGE OR — ?

Our congratulations to the financial confrere who entertained us last week with the result of his complete and practical investigation into the merits of a new patent metal cap, on the fact that he did not spoil his clothes. But does he really expect us to believe that it was mucilage he took home? The stated fact that the liquid in question had no more consistency than strong coffee leads us to suspect very strongly—with the Sherlock Holmes-like instinct that is peculiar to editors—that it was not mucilage but something stronger—a lubricant rather than a gum. Under those circumstances, why be unfaithful to the old-fashioned cork?

THE ROLL OF HONOUR.

Lance Corporal Douglas S. Rough, whose death in Flanders was reported this week, was a member of the office staff of the Commercial Union Assurance Company in this city before he joined one of the Universities' overseas contingents. Only twenty-two years of age, young Rough was a popular member of the office staff, and the deepest regret at his death and sympathy with his parents is felt by the Commercial Union staff.