organized a $200,000 club, consisting of members who have written $200,000 in insurance or more, during a single year. In many cases this amount has been greatly exceeded.

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Vice-President Edward Milligan, of the Phœnix of Hartford, has returned from a sojourn in Europe, lasting several weeks.

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Among the features of new building for special insurance purposes, is the large structure now being erected near William Street and to run from Cedar Street to Maiden Lane. This building is virtually being put up by the Continental Fire Insurance Company, which will occupy it when finished, and it will doubtless also be availed of by many other insurance people. The building will be known as 80 Maiden Lane.

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The Republic Assurance Company is now forming in this city, and subscriptions of $500,000 have been pledged to its stock, of which $300,000 is already paid in. The prime mover in the project is Mr. H. N. Vedder, formerly well known in insurance circles in this city.

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United States Manager Samuel Appleton, of the Employers' Liability Assurance Corporation, has sailed for Europe for a two months' rest.

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The Great Eastern Casualty Company, of this city, has recently reinsured the entire industrial business of the Home Accident, of Fordyce, Ark.

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General Manager Robert Chapman, of the Caledonian Insurance Company, is now in this country, and Manager Charles H. Post recently gave a dinner in his honor at the Lotos Club, which was largely attended by the chief officials of the United States branch, and many of the field men.

Querist.

New York, October 4, 1911.

Advance official statistics for 1910 place the Canadian yield of lumber at 4,900,000,000 board feet, worth over $77,000,000. Of the twenty-six native species of wood cut the first nine were soft-woods, spruce being the most important, as it furnished one-fourth of the total cut. Spruce and white pine together formed barely one-half of the 1910 cut, while in the year previous these two species made up nearly three-fifths of the total. This decrease in proportion is due not to a smaller cut of the two species but to a great increase in the amount of Douglas fir, hemlock, cedar and yellow pine produced in British Columbia. One-fourth of the 1909 cut was formed of these four species, while in 1910 the total cut of the four was increased 70 per cent. Up to three years ago white pine stood at the top of the list, when it was supplanted by spruce, although the actual cut of the former had not decreased. The prediction of last year that white pine had nearly reached its maximum yield has proved true, as the cut shows a falling off of 4 per cent. or 42,000,000 feet, as compared with 1909. In British Columbia the cut of yellow pine has increased nearly 600 per cent. in one year. This increase, amounting to over 150,000,000 feet, was sufficient to raise it in importance from fourteenth place to sixth place among the different species.

With the Life Underwriters.

Doings of the Associations, East and West — Welcome to President Vipond at Halifax — Informing Address at Winnipeg — Notable Visitors Entertained at Vancouver.

Members of the Maritime Life Underwriters' Association held their fourth annual banquet at the Queen's Hotel, Halifax, on September 28, and had the pleasure of entertaining President A. Homer Vipond of the Dominion Association. Captain Beardsley was in the chair and about 50 life underwriters enjoyed an excellent evening.

President Vipond, in his address, pointed out the three-fold object of the Life Underwriters' Association—increased efficiency, the elimination of evils and better service for the public. Life insurance is becoming a profession, said the speaker. An insurance man should sell insurance best suitable for the individual just as a doctor prescribes for his patients. Having referred to the rapid growth of the Association movement in Canada during recent years, President Vipond pointed out the good work which had been accomplished, and, in conclusion, called upon the members to take as their mottoes, duty and loyalty.

The other speakers included Mr. W. J. Marquand, Hon. George E. Faulkner, Hon. E. H. Armstrong, Messrs. J. O. Stradder, R. V. Harris, A. E. Lawson, Lawlor, Dr. E. Blackadder, etc.

Lapsed Business under Consideration at Winnipeg.

At the last meeting of the Manitoba Association an excellent address was delivered by Mr. F. D. Macorquodale, A.A.S., of the Prudential, on the subject of "Lapsed Business from the Standpoint of the Home Office." Mr. Macorquodale stated that he had conducted an investigation into ratio of lapses to business issued according to occupation, dividing occupations into twelve to fifteen different classes: Medical men, professional men other than medical men, proprietors, bankers, clerks, farmers (that is, owners), farm laborers, and laborers, tradesmen, agents, storekeepers, females, under age. "This investigation," the speaker said, "was not conducted as long as it might have been as I was leaving for the West, but the ratio of lapses to applications received in the different occupations, for the one year's test, showed that the highest lapse ratio was among laborers, clerks, and those whose employment returned them a comparatively small wage, the percentage varying from 60 to 30 per cent. One point might here be noted, under the heading 'Agents' was included policies issued on insurance agents. These taken individually showed a lapse ratio of about 66 per cent." Mr. Macorquodale suggested that owing to the fact that an agent could receive a commission on a policy on his own life, it was not difficult, when the second full premium had to be paid, for an agent to convince himself that the plan he had taken formerly was not the best one for him and so take out a new policy. To his knowledge this had been done several years in succession.

The speaker recommended that there should be in each head office a well organized re-instatement department. This department should be headed by a thoroughly experienced fieldman, one who has worked for some years with success in the field. This department when they received notice of a past due premium should commence right away to canvass the man by correspondence as if he were an entirely new prospect.