

lives of people to whom the industrial system of weekly collections and collectors is an abhorrence, and to whom the sum of the yearly premium demanded either yearly, half yearly or quarterly in advance upon an ordinary policy is an inconvenience not to say an impossibility.

At the beginning of this year the total number of policy-holders in the United States, ordinary, industrial, assessment and fraternal, exceeded twelve millions; men women and children. Of the remaining, fifty-eight millions there are fifty millions who are beyond the reach of the insurance companies on account of race, employment, condition mental and physical, and social condition, so that there are about eight millions of persons, men, women and children still to be reached by life insurance, we say nothing of accident. These are the people that the Metropolitan and Prudential by their "Intermediate" policies, the Vermont Life by its provident branch, and the Sun Life of Canada by its thrift department, are reaching out for. They do not want an industrial policy or rather the weekly system of collections is abhorrent to them, and they cannot produce the half yearly or yearly premium demanded in advance upon an ordinary policy unless it be for a small amount.

The thrift department of the Sun Life of Canada for example, insures the whole family, father, mother, and children, grandfather and grandmother, but the premiums are payable half-yearly or yearly. The premium rates are the same for all ages the age determining the amount of insurance. Here then is where a Government system of savings would be an invaluable boon to the family of small means who desired to protect itself either individually or collectively in an amount or in individual amounts calling for a yearly premium of from \$20 to \$50, or more. It would be equally a boon to the holder of an industrial policy calling for a premium of a few cents a week. It would be the poor man's reserve not only for a rainy day, but for premium day; for if a life insurance company with millions of assets and an annual income of millions, is compelled by law to maintain a legal reserve that its future payments may be assured, may not the Government assist the man of limited means to accumulate a similar resource for a similar purpose.

Notes and Items.

Mr William N. Kremer who has been connected with the German-American Insurance Company of New York, for the past fourteen years, and who for the past two years has filled the responsible position of Secretary to the company, was elected president in succession to the late Mr. Ernest L. Allen, on June 16. The other executive officers are: Louis F. Dommerich, vice-president; Charles G. Smith, of Hartford, Secretary; Edwin M. Craig and Robert L. Klum, assistant secretaries. The new Secretary has been manager of the Factory Insurance Association, Hartford, Conn., for some years.

The United States Board of General Appraisal has ruled that bicycles cannot be considered as personal effects in the same sense that wearing apparel is, as a bicycle is not a "necessity." The case was that of a Buffalo man who was compelled to pay duty upon a bicycle brought into the United States by way of Suspension Bridge, in August, 1897. The board found that the bicycle had been purchased in Hamilton, Ont., and shipped several days after the owner, which fact appears to have influenced the decision.

The J. H. Mohlman Company, wholesale grocers of New York City, have won the third of a series of twenty-two suits brought by them against insurance companies in Canada, England and the United States. This trial lasted eight days and the defendant, the Firemen's Insurance Company of Baltimore was mulcted in the sum of \$4,489.38, the full amount asked for. On the night of April 20, 1895, the Mohlman warehouse in Franklin street, New York, was totally destroyed, but whether it collapsed as a result of fire or whether it caught fire after it collapsed is the point at issue. The Mohlmans declare that the fire preceded the collapse and upon that basis they have been winners so far. The total amount involved in all the suits is about \$118,000.

The Massachusetts Re-insurance bill which at the end of last week, was ready for the governor's signature has been botched in final amendment. It is the policy of the State of Massachusetts to confine an insurance company to one class of business, but an amendment to the bill provides that any marine company authorized to do business in the State, may write "any risk;" a permit which is opposed by several restrictions in the general laws. Foreign companies have hitherto been required to limit their single risks to 10 per cent. of their deposits, the bill says they may write on single risks 10 per cent. of their capital and surplus wherever located. These points greatly enlarge the "borders" of foreign marine companies and place domestic companies at a disadvantage. The foreign companies which are thus specially favoured, disapprove of the bill as heartily as the domestic companies, knowing full well that the State owes it to the domestic companies that no such advantage be granted to foreign capital.

The proverbial "timidity" of a million dollars is again illustrated by the recent acts of an influential minority of stock-holders of the Firemen's Fire, of Boston, who caused to be called on Monday last, a meeting to consider re-insurance and winding up its affairs. The company is one of the oldest Boston companies, it has \$400,000 capital and was organized in 1872. There is nothing whatever wrong with the company, for the past twenty-three years, the stock-holders have received dividends of from 8 to 10 per cent., it has a splendid plant and an excellent business. In a circular signed by twenty-three stock-holders representing 824 shares, they say the hazardous nature of the business exposes the capital to annihilation daily, and the dividends are too small for the risk assumed. The dividends they say come from interests in investments, and although in the first ten years, the company gained \$135,000 in surplus, yet in the last ten years it has lost \$5,518 and is therefore "petering out!"

As a result of the meeting on Monday last, the company will continue in business. The motion to wind-up was rejected by a vote of 1,688 shares to