Teetotulers and the Equitable's Novel Proposal.

The Equitable and other life Companies having been petitioned by a number of total abstainers to have concessions granted them as such, the Equitable has made them a somewhat novel proposal, which is reported in the "Surveyor" as follows:—

"Vice-President Gage E. Tarbell of the Equitable said that the plan adopted by his company was about this:—All persons who desired to take out new policies as total abstainers were privileged to have their policies put in a class by themselves. If it should prove true that the members of the total abstainers' class lived longer than the general run of policyholders, then the members of that class would get larger dividends from their policies than the members of other classes. On the other hand, if the total abtainers' class had a less favorable "life experience" than the average policyholder, the dividends accruing to the policies listed under that class would be less than the average. Mr. Tarbell said that the system had hardly been in use long enough for him to say off-hand what the results had been." There is this difficulty in all such arrangements. How can a life company know absolutely that each total abstainer steadily, and without a break, maintains his habit of abstinence?

The Mutual Reserve and Superintendents.

Our American insurance exchanges give lengthy statements of "a very pretty quarrel as it stands," as it says in "The Rivals," which has arisen between the Insurance superintendents of the State of Minnesota and Wisconsin and the Mutual Reserve Fund Life Association. As the facts are not in dispute, but only the motives underlying the action of the Commissioners, we state them briefly as possible. We make only this comment that our system of annual inspection in Canada seems fairer to the companies than that of the States, where examinations are not arranged in any definite order at regular intervals. At mid-day on Friday, the 31st May, Mr. Wolfe, a consulting actuary of New York, presented two letters to the Vice-President of the Mutual Reserve, one from the Insurance Commissioner of Minnesota, the other from the Commissioner of Wisconsin. Each letter stated that Mr. Wolfe was instructed to commence an examination of the business and financial affairs of the company at once, and requiring every facility to be afforded for his making a thorough examination. The President then came in from a holiday trip, and Mr. Wolfe was told that a meeting of the Board would be called on the following Monday and an answer given to the Commissioners' letters. At 5 p.m. the same day, Friday, a letter was received signed by the Commissioner for Minnesota, saying that unless Mr. Wolfe was given admission and permitted to commence his examination the license of the Mutual Reserve to transact business in that State would be refused. By another letter of same date, 31st May, the company was ordered to cease transacting business in Minnesota. Next day, Saturday, Mr. Wolfe came at noon, when the half holiday was about commencing, and demanded the company's books, and was requested to await the action of the Board on Monday. On the same day, June 1st, the Commissioner of Wisconsin revoked the company's license to do business in that State. Mr. Wolfe is stated to have been wholly blameless and to have borne himself with all courtesy to the company's officials, and doubtless the two Commissioners were inspired by a sense of duty.

Taxing the South Africa Mines.

In the early stages of the war in South Africa Lord Salisbury threw out a hint that a considerable portion of the cost of the war would be re-couped from the gold mines of the Transvaal. It may be safely said that but for those mines there would have been no war. It was the revenue derived from them that enabled the Kruger party to purchase the prodigious supplies of ammunition they are proved to have been storing up for years in preparation for war to oust England from South Africa. The Kruger clique held a monopoly in the manufacture of dynamite used on a very extensive scale in gold mining. They practically had all the mines under their control. The commissioner sent out to study the revenue yielding capacity of the two new colonies advises a ten per cent. tax on the profits of the mines which would yield $2,250,000 yearly. This would pay interestat 2¾ per cent. on $82,000,000. The commissioner regards this as quite a moderate impost, as the mine owners would save $3,000,000 yearly by the abolition of the dynamite monopoly. He has made no report on the untouched resources of a large number of the Boers who have been in arms, but one who knows them well, who has accurate knowledge of their finances, feels confident that millions of dollars are still owned by the wily foes of England in South Africa which are held by the banks in South Africa. They plead poverty and live as though they were paupers when they have as much as 10 or 20 thousand dollars out at interest. There is a reservoir that the British Government would be fully justified in tapping. Those men called the tune; therefore they should pay the piper.