

**LIFE INSURANCE COMPANIES AMALGAMATE.**

**Sun Life Takes Over Business of the Royal Victoria—Policies Guaranteed—Resources of the Two Companies.**

As previously recorded in The Monetary Times, an agreement has been completed between the two companies on a mutually satisfactory basis whereby the Sun Life takes over the business of the Royal Victoria. This arrangement is the outcome of negotiations which have been going on between the officials of the two institutions for some time past.

The Royal Victoria company has been doing a steady business since it commenced operations in 1897, but during the past few years the increasing competition in the restricted Canadian field, which presses so heavily upon the younger Life companies, made it evident that it would take many years of arduous work to bring the company to any degree of prominence, and when the Sun Life officials made approaches looking to amalgamation, the Royal Victoria officials were quite disposed to consider the matter favorably.

**Policies of the Royal Victoria Guaranteed.**

The Sun Life by the agreement just completed reinsures and guarantees the policies of the Royal Victoria company and places the participating policyholders on an equitable basis in regard to future profits. In so far as the policyholders are concerned, the transfer will not entail the slightest disturbance. Each policyholder will receive from the Sun Life a guarantee certificate setting forth the assumption by the company of the liability under the policy on the terms of the agreement of transfer.

The shareholders will receive 20 per cent. of the amount paid in as a liquidation dividend, and are guaranteed against there being any further calls made on the capital stock.

The necessary notice to policyholders and stockholders, with statement of the terms of the reinsurance agreement and publication of such notice as required by the new Insurance Act of the Dominion, will be promptly proceeded with, and all the details necessary to the consummation of the transfer completed in the shortest possible time.

The Royal Victoria company will cease to conduct business and will transfer its assets and plant to the Sun Life.

**Resources of the Two Companies.**

The following short statement of the business and resources of the two companies will be of interest. The figures are from the Government returns, 31st December, 1909.

	Royal Victoria.	Sun Life.
Income .....	\$178,131.65	\$7,799,366.47
Assets .....	706,558.03	32,804,996.77
Liabilities .....	694,434.06	29,391,462.24
	H.M. 4½% & 3½%	H.M. 3½% & 3%
Gross surplus .....	12,123.97	3,413,534.53
Business in force .....	4,699,890.00	129,913,669.52
New paid for business .....	734,500.00	21,509,273.16
Payments to policyholders .....	51,822.21	2,824,029.01

**MANY EXPLOSIONS RESPONSIBLE**

**For Loss of Life and Considerable Damage to Property—Government Collegiate and Y.M.C.A. Buildings Destroyed.**

Since the beginning of the year no fewer than five explosions have occurred, two being of a very serious nature entailing loss of life and much damage to property. A flaw in a barrel containing wood alcohol is thought to have caused the explosion in the analyst's and methylated spirits branches of the Department of Inland Revenue at 317, 319 and 321 Queen Street, Ottawa. On the ground floor of the building, which is the only place in Canada where methylated spirit is manufactured, are rows of barrels, containing wood alcohol. Mr. James Hagen, warehouseman, had charge of the pumping operations.

It is Mr. Hagen's duty to empty the barrels by means of an electric pump, into a large tank. The alcohol is used in the manufacture of the spirits.

**Wood Alcohol and Electric Spark.**

The pump had only been on the barrel a few minutes when the staves suddenly flew apart, hurling Mr. Hagen across the room and sending the alcohol spraying in all directions. Some of the wood alcohol dashed against the motor and an electric spark catching the liquid, the place was soon a mass of flames. The flames soon burst through to the top floor, where the branch of the Dominion analyst, Mr. A. McGill, was located. Here much valuable testing machinery, tubes and acids were located, and these were to-

tally destroyed. Fire Chief Graham will notify the government that it cannot continue storing alcohol and methylated spirits under the same conditions as were revealed by the fire. A conservative estimate of the loss to the Inland Revenue warehouse and analyst's branch is placed at about \$25,000, made up as follows: Building, \$5,000; stock, \$5,000; machinery, \$15,000. The building was fully insured.

**Eight Miners Perish.**

At North Sydney, N.S., a fatal explosion occurred at No. 3 mine, operated by the Nova Scotia Steel and Coal Company, and caused the death of eight miners. The rescuing party worked hard to recover the bodies of the unfortunate miners, but owing to the deadly gases were forced to retreat to a place of safety. After some difficulty the charred bodies of six of the men were recovered.

The closing off too rapidly of a large fire in the furnace of the Y.M.C.A. building at Port Hope caused an accumulation of gas. The top of the furnace was completely blown off, every window in the front of the building smashed, and the building in general considerably damaged.

The pupils of the Collegiate Institute at St. Catharines were startled by a heavy explosion. Investigation revealed the fact that the boiler in connection with the heating apparatus had blown out in several places.

The explosion of a coal oil stove caused a fire in Mr. Philip Lococo's fruit warehouse at Niagara Falls Ont. No one was in the building when the explosion occurred.

**MONTREAL FIRE COMMISSIONERS' REPORT.**

The appointment of an expert to examine the premises after every fire, and report as to the apparent cause, the probable losses, insurance, and other circumstances surrounding the fire. This is the recommendation of Fire Commissioner Latulippe of Montreal. He also asks that a regulation be passed, compelling every person suffering by fire to send in a report, giving the whole facts as far as known.

In his annual report it is shown that during last year 1,666 fires had been reported, as compared with 1,431 in 1909. Of these investigations had been held in 436 cases, and 1,326 witnesses examined, as compared with 402 enquiries and 944 witnesses in 1909. While the exact cause of many fires remained undiscovered enough evidence was taken to in a general way show that there was a good deal of petty incendiarism going on, which might be checked by wholesome inspection. During the year, the commission sent five suspects to the Court of King's Bench on this charge, but in each instance they were acquitted.

December was the record month for fires reported with 192, while March, 1909, was the smallest, with 90. While a steady increase in numbers was shown during the early part of winter, when sudden cold snaps make extra demands upon furnaces, the average of the years was fairly even.

The fires reported for the two years were:—

	1910.	1909.
January .....	146	153
February .....	117	112
March .....	117	90
April .....	113	100
May .....	139	110
June .....	132	131
July .....	169	109
August .....	115	154
September .....	145	131
October .....	150	100
November .....	131	122
December .....	192	119
Total .....	1,666	1,431

The Conservation Commission declares that it has had investigations made by competent men and finds that thirty per cent. of all forest fires have been started by locomotives, and that they have caused enormous loss. The legislation will hold railways responsible for damage caused by fires started by locomotives unless it can be shown that all reasonable precautions have been taken to prevent such fires. The precautions will include the best possible spark-arresting devices, efficient fire fighting staffs to check fires which have been started, and the companies will have to show that there has been no negligence on the part of their employees in allowing fires to start or spread.

Mr. Edward F. Croker, chief of the New York fire department, told the Merritt joint legislative committee that if his department were granted by legislation the powers he wishes, he could cut the loss by fires in New York City 25 per cent. the first year. Chief Croker wishes police powers to enforce the orders for prevention of fires which the department issues.