

LONDON AND LANCASHIRE LIFE.

A satisfactory amount of new business and a large increase in the funds are the most notable features of the report of the directors of the London and Lancashire Life presented at the thirty-seventh annual meeting of the company held in London on the 29th ultimo. Although the chairman, Sir Nigel Kingscote, referred to the temporary decline of the company's business in South Africa, the total premium income shows an increase over the previous year, and the funds received exhibit the largest addition thereto yet made as the result of any one year's operations. With such a record of satisfactory progress to present, it is not surprising that the chairman expressed his pleasure at meeting the shareholders, and also his appreciation of the services rendered to the company by the Canadian directors and manager, and the other representatives of the London and Lancashire Life abroad.

The policies issued during the year numbered 2,621, and amounted to \$4,012,545. The new premiums were \$163,260. The total premium income amounted to \$1,285,910, the increase over the previous twelve months being \$45,785. The total income, including dividends and interest amounted to \$1,511,830. The death claims were well within the expectation shown by the mortality tables, and were less than those of the preceding year. The total funds now amount to \$7,055,535, having been increased by the large addition thereto of \$523,300. In the course of some comments on the invested funds, the chairman referred to the new building of the company in the Canadian metropolis as "an ornament to the city of Montreal." Figures were presented by the chairman showing an increase in premium income during the decade of \$535,000, and in funds of \$3,760,000.

The meeting of the London and Lancashire Life Assurance Company afforded another illustration of the intrusion of the war spirit into nearly every home and office in the British Isles. The absence of a newly-appointed director, Mr. George Kemp, M.P., was explained by his having become a "gentleman in khaki" ordered to South Africa in command of his Yeomanry. The chairman of the Canadian board, Lord Strathcona, was made the subject of special reference, his "noble and generous deed" in equipping the Strathcona Horse being warmly eulogized.

The general manager of the company, Mr. Clirehugh, in thanking the shareholders for some highly complimentary allusions to himself and the staff, made special reference to Mr. B. Hal Brown, the representative of the company in Canada, and said:—"There is one gentleman, living beyond the seas, who could not be with them on this occasion, but he had great pleasure in specially mentioning his name, Mr. Brown of Montreal. His powers of organization and his great ability had placed them, with his influential board, which they had the good fortune to have there, in a position second to none in the Dominion. That board had had for its chairman for the last twenty-five

years, Lord Strathcona, a name not only honored in Canada, but he might say throughout the world."

Altogether the proceedings at the thirty-seventh annual meeting of the London and Lancashire Life were of a very pleasing and satisfactory character to the shareholders, and to all concerned in the welfare of the company.

IN SOUTH AFRICA.

The Strathcona Horse Arrive.

Sailed from Halifax, March 17th. Arrive at Cape Town April 10th. The engineers and stokers of the steamship "Monterey" have good reason to be proud of such a record. Doubtless the impatience of Colonel Steele and his men to reach the front inspired the captain and crew of the transport to make a record passage if possible. At all events, the Strathcona Horse are now in South Africa, and their every movement will be watched with the same interest bestowed upon those who have preceded them. The apparent inactivity of the main bodies of the British during the past three weeks would seem to indicate preparation for some important operations in the near future. The Canadian infantrymen have shown what they can do, and their mounted comrades are not likely to fail in maintaining the reputation gained at Paardeberg. The celebrated novelist, Dr. Conan Doyle, in the paper established by the war correspondents at Bloemfontein, says of the Royal Canadian Regiment:—

"These men are taller and sturdier than the infantry of the line. They are grim, solid men, straight as poplars, and wear a maple leaf upon their shoulder straps, and the British brigade is glad enough to have these maple leaves beside them, for the Canadians are the men of Paardeberg."

Tall, sturdy, straight as poplars! What then will the observant doctor have to say of the stalwart Canadian artillerymen, the mounted rifles, and the Strathcona Horse when they join their gallant comrades, the men of Paardeberg. Let us hope that ere the summer dies, they may all be seen marching through our streets again, healthy, happy, and victorious.

DEPARTMENT STORE RATES ARE TOO LOW.—The burning of the Horne & Co. department store in Pittsburgh strengthens the belief among underwriters, referred to in these columns recently, that department stores should pay very much better rates. In this case the risk was a very choice one of its class, but yet it inflicted a heavy loss on the fire insurance companies. There was much interest yesterday as to just what companies were involved, but as the assured had instructed the brokers on Sunday to withhold the list the agents' letters notifying managers of the loss were not accompanied, as usual, by the names of those interested. Just why the list was not promptly forthcoming is not yet known. About every company in the country of any importance is on, and most of them have large lines, as the hazard was considered a particularly desirable one, and the best-managed companies wrote unusually liberal amounts.—N. Y. "Bulletin."