

## Correspondence.

[We do not hold ourselves responsible for the views expressed by Correspondents.]

## TORONTO LETTER.

*An apology—Welcome to "Tamesis"—Compact or no Compact? How the scheme lays—And the wherefore—The mild scandals current—The Mutuals reaping a harvest—A good appointment—Changes in the B.A. City staff—and the "Glasgow & London" office—A swarm of canvassers—The Secretary gone.—An inference for you to draw.*

DEAR SIR,—It is pleasant to think that you, if not your readers, missed my letter. It is grateful to my natural (therefore pardonable, I hope) conceit and vanity to believe that my absence from your columns during the past two months created a void that even "Tamesis" has not wholly filled. I am glad to welcome "Tamesis" (it reminds one of Tam O'Shanter, does it not?) and his London letter. His letters are interesting, and must continue to be so, living, as he does, so near the source of all that insurance knowledge that influences our world, and the home, too, of all those large capitals and array of assets that so dazzle and bewilder us in this colony of ours, when displayed to full advantage in your advertising columns. For my neglect to write my usual letter I must apologise;—silence is golden, they say, yet hardly in this case.

A retrospective glance at the insurance field, and its busy workers and their doings, since my last, reminds me that the "compact system" for Toronto is still among the things to be. Of the deputation to Montreal, in connection with this matter, sent out by the Toronto Board to interview and discuss with principals, you have no doubt heard. But did you hear of the remarkable change of views that befel a certain member of that deputation? It is a very delicate matter to handle, like the bloom on a peach or a grape, or the reputation of—who never broke a tariff rate even in imagination, as he says. They do say that this member concurred in a certain Report regarding compact and then voted later against it (the Report). In former letters I have, I think, hinted where the opposition to compact may be expected and the possible cause of such opposition. No doubt it sounds grandly and Alpine-like to say, "we can never submit the details of our business" to the survey, the criticism, of any officer of the associated Cos., no "matter how honest and McLean-like he may be." Now, my humble opinion is that any company taking that ground is just the Company I would like to see compacted, not to say anymore. Many lack confidence in the adherence of members of the Rate Book in Toronto. There have been some remarkable instances of how rates are gone round submitted to me. It is no wonder, then, that the truly loyal yearn for some scheme—call it what you will—which will tone up the system of some agents, run down by overwork and competition.

As to the C. F. U. A. report says even this association of chiefs is not without spots, which, like those on the sun, come and go,—which has the more spots, I cannot say. Secretary McLean does his best to knock the spots off the C. F. U. A.—all admit that. The Mutuals around the country are, it is said, reaping a large harvest of premiums by active work against the Association rates.

I am glad to chronicle the appointment of Mr. Joseph B. Reed, to represent the *Connecticut Fire Ins. Co.*, in Toronto. I do not suppose they could have selected a better man, because, if he cannot give them satisfaction, it is not likely that anyone else at present in the business here could do so. This implies no slight on the abilities of other gentlemen, but the circumstances in which Mr. Reed is placed enable him to accept the position with better hope of doing justice to it than most, otherwise eligible, men could entertain. As you say the "Connecticut" is a thorough supporter of *Tariff Associations*. This feature will be consonant with Mr. Reed's views.

Our good friends the "British America" have been making some changes in their city staff with more to follow, as I hear. Mr. Donaldson, late city agent of the "Glasgow," has become city agent for the "B. A." The "Glasgow," to fill the vacancy in their Toronto office, have appointed three well-known gentlemen to act for them. The "Glasgow" evidently means business.

Mr. Donaldson when leaving the "G. & L." took away the books claiming them to be his property. It is alleged that the governor of the "B. A." is naturally anxious to get the business as well as the agent of the "G. & L." Mr. Stewart Browne has taken prompt action in the matter, and we believe Mr. Donaldson now offers to restore the books on condition that the G. & L. withdraw legal proceedings and pay costs. By the way, how does the present city agent, Adamson of the B. A., like this new appointment?

There is a marked increase in the number of minor insurance agents and canvassers in Toronto. The weakening of the tariff obligations has much to do with this, I suppose. Each duly appointed canvasser or special agent commissions a score of friends to be on the look-out for him, so that these latter gentry scour all over, and get their remuneration from the licensed practitioner. The high commissions paid enable this to be done. The effect on the business and the public is most demoralizing—still we go on so. This is the season when recreation is the due of all hardworking insurance men, consequently there is a great thinning out of the ranks apparent just now. They are off hither and thither to recuperate.

Mr. Secretary McLean left last week for a well-earned recess—we last hear of him from Richmond, Virginia, he gets away as far as possible you see from that board-room in the sky parlor.

I forgot to say regarding the "Compact" as proposed that much interest was felt by the mercantile community of Toronto in the result of the move to adopt it. A prominent merchant and large insurer said that if compact were introduced it would lead to a large increase of premium all over city risks. I remarked that it was not proposed to advance the rates as now laid down, only to see them enforced as they now exist. "That is just the point," said he, "the book rates, having to be paid, will be equal to an advance in our premiums." I leave you to draw the inference.

TORONTO, 27th July, 1886.

Yours,

ARIEL.

## A RUN THROUGH THE OFFICES.

Editor INSURANCE AND FINANCE CHRONICLE:

DEAR SIR,—Things are rather quiet in life insurance in this city (Toronto) just now. Most of the agents are grumbling and, yet, when pressed, scorn the idea of there being any lull in the business of the particular company they represent. There seems to be a feeling among these gentlemen that it would be a crime to admit, even by inference, that their companies are not doing more business than was even done in the same month in any former year.

The North American Life have recently moved into palatial offices in the new building on King street, known as "Manning's Arcade." This is said to be the finest building in Canada for office purposes, having every possible accommodation such as elevators, speaking tubes from main hall to all the offices in the building, etc., etc.

The North American Life occupies the main portion of the first floor, and has managing director's, president's and general offices, besides board rooms, examiners' and agents' rooms, all elegantly fitted up and decorated, and carpeted in the most luxurious style. The vault accommodation is ample and convenient, and if they do not succeed in doing a large business it will not be the fault of their surroundings. In a word, the company is literally as well as metaphorically, "on velvet."

The "Temperance and General Life Assurance Company," occupies offices on the same floor, and has a very commodious and handsome suite of offices, fitted and arranged with special reference to the requirements of their growing business. I hear they are doing well.

Rumor hath it, that one of the foreign life agencies in this city has met with a rather embarrassing loss lately in having a large sum of money stolen from their safe, in the absence of the venerable chief on a holiday trip. It is hinted that a detective has spotted the culprit, but that the principal declined to prosecute for unexplained reasons.

Oh *dé*, that a one-time prominent agent skilled in the manipulation of illuminated pasteboard has made a "base hit in wheat, having won several thousand dollars in a grain deal in Chicago." The "home runs" in applications for life insurance are fewer in consequence.