

Notes and Items.

The Board of Trade, Peterboro, after discussing municipal insurance, pronounced it impracticable.

The funds of the Prudential Assurance Company have now attained the sum of £20,000,000 stg.

The Canada Life will distribute a bonus early next year to its policy holders, as is usual with this company every five years.

The Commercial Union Assurance Company announce an interim dividend for 1894 at the rate of 7½ per cent. on the paid up capital.

The London and Lancashire Fire Insurance Company has taken over the British and Colonial Fire and Marine Insurance Company of Sydney, N.S.W.

The percentage of working expenses in the fire insurance business during the last 14 years is given by the *Insurance Herald* as an average of 34½ cents.

Six anarchist incendiaries have been condemned by the Chicago courts to imprisonment for terms running from two to seven years. Much too lenient.

The New York Chamber of Commerce Committee has reported on the Lloyds system, and strongly favors State supervision and regulation of insurance business.

The Reliance Marine Insurance Company, Limited, has been licensed to transact the business of Inland Marine Insurance in Canada, the chief agent being Mr. E. L. Bond of this city.

The New York Life Insurance Company has recently successfully contested a claim in the English courts. The policy had been obtained by fraudulent misrepresentations, as proved in Court.

The Equitable is being sued for commission on a policy of \$100,000 issued on the life of a theatrical manager in Chicago, the Society having issued the policy after refusing to do so through the agent, who now sues.

Accident Insurance companies doing business in England will have to deposit £20,000 with the Board of Trade under the life insurance Act of 1870. Up to the present time the law has not been applied to accident companies.

The Provident Savings Life has added to its policy form a new whole life contract, which after three years becomes non-forfeitable, and gives the insured the option of drawing the accumulated reserve and surplus in cash, or converting them into paid up or extended insurance.

The A.O.U.W. of Kentucky is getting behind with payments of death losses. One case, the claim for which was made nine months since, had not been paid up to a recent date, although payment "in a few days" was promised long ago.

The Chicago Underwriters Association recommend that notice be given that policies become void on the 15th day of the next month following the date of issue unless the premium be actually paid by noon of that day in bankable funds at par.

The city of London was recently in a terrible plight owing to its electric light service failing during a dense fog. We have seen fogs there in which gas lights were useless a foot away. We have often wondered what would happen if a great fire broke out during such a visitation; the brigade would be paralyzed.

Damage to iron piping in streets, as water mains, is now admittedly done by electrical currents from the trolley. Experiments at Chicago have demonstrated this to be the case. Are our pipes free from this risk owing to their depth below the surface? We should like the question tested, as no small risk arises from pipes being liable to leak and burst from electrical corrosion.

The New York Insurance Department report states the death claims incurred by the Home Benefit Society in the past five years amounted to \$267,934, while the claims paid amounted to only \$120,676, showing that for each \$1000 due, the Society paid only \$450. This appears to be insurance that only partly insures.

P. B. Armstrong substantiates his claim on the Mutual Reserve for \$300,000 by documentary evidence, from which it appears he was to receive, in addition to seventy-five per cent. on business done by himself, five per cent. upon the entire annual dues of the association and twenty-five per cent. upon the total fees received upon business done by himself or his agents.

The Argus Insurance Company, Lim., has just been registered with a capital of £500,000 in 100,000 shares of £5 each, of which 50,000 will constitute the first issue £1 per share being called up. The Company will not, it is understood, transact life insurance. Amongst the directors are Sir Edward I. Reed, K.C.B., W.P., and Sir Charles Tupper, high commissioner for Canada. It will do a non-tariff fire business.

The Comptroller of New York city has awarded \$704,560 3 per cent. consolidated stock of the city of New York, known as school house bonds, payable 1913, to the New York Life Insurance Company at 101.52 and \$50,000 to the Irving Savings Bank at 102.19; \$400,000 3 per cent. bonds, payable 1924, to the New York Life Insurance Company at 103.13, and \$500,000 3 per cent. consolidated stock to provide for repaving streets and avenues, payable 1916, to the New York Life Insurance Company at 102.53.

Office buildings are owned by the New York Life in New York, Omaha, Minneapolis, St. Paul, Kansas City, Paris, Berlin, Vienna, Amsterdam, Budapesth and Montreal. The Mutual Life, in addition to its head office in New York, has its own buildings in Philadelphia, Boston, San Francisco, Sydney, Berlin and the City of Mexico. The Equitable establishments are in New York, Boston, St. Louis, Des Moines, Paris, Madrid, Vienna, Berlin, Santiago, City of Mexico, Sydney, Melbourne and Buenos Ayres.

London, Eng., will in future be the Mutual Life Insurance Company of N.Y. centre for transaction of all their financial business in Europe.

The Agents' Journal acknowledges a long letter from Mr. Speirs, the London Branch manager of the Mutual Reserve Fund Life Association, and states it will be pleased to insert it at \$50 per page. The *agents' Journal* has "caught on" evidently; other English papers have been more innocent, in being led into giving free advertising to the Mutual Reserve.