

PHOENIX INSURANCE COMPANY OF HARTFORD.

The Phoenix Insurance Company of Hartford publishes its 93rd semi-annual statement on a later page in this issue. The company's cash assets amount to \$5,583,404; the net Surplus being \$1,242,549, and Surplus to Policyholders, being the net amount plus the cash capital, is, \$3,242,549. The re-insurance reserve is \$2,087,882. Since the organization of the company it has paid losses to amount of \$46,636,289, yet it has gone on steadily adding to its strength year by year. The Phoenix has a good reputation for its dealings with policyholders. Mr. J. W. Tatley, who is manager of the Canadian department, in this city, zealously watches its interests, while attentive also to those of policyholders.

CANADIAN FIRE UNDERWRITERS' ASSOCIATION

The quarterly meeting of the C. F. U. A., by rotation, was held in the Board Room, Toronto, on the 21st February, and afternoon of the 22nd, with a large attendance of members, the managers and chief agents of companies. After some matters of routine and reading of minutes of subsidiary boards the meeting took up the most important duty of its session, and finally considered and adopted the increases in rates in A, B and other towns in Ontario and Quebec is recommended by special committees.

The proposal to increase rates in Hull, P.Q., on classes of three-year risks not as yet dealt with, was referred to the Eastern committee to deal with, and report on. The advanced rates were, with very few modifications, all adopted as suggested and became binding on and after 20th February. None of the A and B towns are excepted from the increases, but these only apply to certain named blocks, which, being endangered, call for higher rates, outlying risks are untouched. Some towns have only one or two such blocks affected, others have several, but all have been treated equally and fairly and upon individual merits in the application of the rule. It is ordered that the new ratings as now applied "supersede any specific ratings already in force," on risks named. It is the intention to specifically rate all the towns in Ontario and Quebec as soon as possible; an expensive work, but the outlay would be justified, so that a thorough appreciation and valuation of the risks companies are expected to carry, may be attained. As before remarked, the unanimity of the meeting with regard to instant action and substantial increases in rates, on certain classes of hazard was very evident. Almost simultaneous with this decision of the Association many of the new rates were printed and sent out to all agencies with such definite instructions as admit of no argument or reconsideration until a later day, that may be distant. The next quarterly meeting of the Association will be held in Montreal.

HOME SAVINGS AND LOAN COMPANY.

The Home Savings and Loan Company suffered a severe bereavement by the death of its President, the Honourable Sir Frank Smith, who had occupied that position from its organization, and in the management of which he took a deep interest. He left his mark on the company, in the careful, conservative methods of its administration, on which lines it will continue to be conducted. The Home Savings was granted power by the Ontario Government to increase its capital from \$2,000,000 to \$2,500,000, by which increase it will be enabled to enlarge its business. The business last year yielded net profits sufficient to pay two half yearly dividends at the rate of 7 per cent., after paying all current expenses, and granting \$500 to Canadian Patriotic Fund, and transferring \$10,000 to the Contingent Account, which stands at \$55,000. The Reserve Fund stands at \$200,000, which is equal to the paid-up Capital, and we anticipate that this proportion will be, at least, maintained in the future. The company does not issue debentures, nor is the great bulk of its funds invested in mortgages, as is the usual course with loan companies. Its loaning resources and its loans are, consequently, of a more available nature, both to those by whom they are provided and to the company itself than is ordinarily the case with institutions of this class. It has deposits to extent of \$2,311,632, and its immediately available assets, outside of mortgages, are equal to over 82 per cent. of the deposits, that is, the company has practically 82 cents already in hand for every dollar it could be called upon to pay at a short notice, and owns securities valued at more than double the amount of the balance. Such a financial situation is a very satisfactory one for a manager to occupy, and, no doubt, Mr. James Mason is, in this respect, glad for his lines to have been cast in such pleasant places. At the annual meeting Mr. Eugene O'Keeie, who has been vice-president for a number of years, was elected president, and Mr. John Foy, vice-president, under whom the Home Savings and Loan Company will continue to maintain its eminence as a strong institution, and to advance in the extent of its business to the advantage of all its connections.

The number of persons killed and injured on railways in the United Kingdom in the course of public traffic during the six months ending 30th June last was as follows:—killed, 613; injured, 3,625; as compared with 550 killed, and 2,967 injured in the corresponding period of 1899, being an increase of 63 killed and 658 injured. In addition to above, the railway companies have reported casualties in which the movement of vehicles was not concerned, which were responsible for the death of 29 persons and injury to 6,041. The total number of personal accidents reported in connection with English railways during the six months amounted to 642 persons killed and 9,666 injured. Of those killed, 279 were officials of the companies.