

INCREASED VALUE OF ACCIDENT INSURANCE.

The man who buys accident insurance to-day gets three times as much for his money as the man who purchased accident insurance a generation ago. If the other necessities of life had marched in the same direction we should all rejoice.

The cost of accident insurance has remained the same, its value has developed along four lines.

1. In the increase of actual money benefits.

Benefits for dismemberment and loss of sight which formerly called for weekly indemnity for twenty-six weeks have become specific benefits ranging from the full to one-half the face value of the policy.

The period for which weekly indemnity is paid has been increased from twenty-six weeks to as long as the insured lives and suffers total disability.

Indemnity for partial disability; surgical or hospital benefits; accumulations increasing annually the death and dismemberment benefits up to a fifty per cent. increase, and double indemnity for accidents of travel, burning buildings, etc. (including accumulations), have been added.

2. Practically all the old restrictions have been eliminated from the policy.

3. All the provisions of the contract have been greatly simplified and have been carefully adapted both to the needs and to the convenience of the policyholder.

4. The exposure to accident has increased many fold. The congested streets of all cities are far more hazardous than twenty-five years ago. The individual to-day travels far more frequently and for longer distances and at a faster rate of speed. New hazards have appeared such as the automobile, which has become one of the chief contributors of accidents. The greater activity and interest of modern life demand a greater toll of life and injuries.

The above is but a brief summary which could be almost indefinitely particularized.—*Travelers Agents' Record.*

BRITISH INCOME TAX ON COLONIAL COMPANIES.

An interesting commentary by the Post Magazine on the income tax provisions of the British Finance Act, 1915, as affecting insurance companies points out that the colonial companies, among whom of course the Canadian life companies transacting business in Great Britain would be included, have only to pay tax on so much of their interest income as is actually received in the United Kingdom. It is provided that the whole of the income from the company's life assurance fund (excluding the annuity fund, if any), wherever received, shall be charged with tax but this is limited to the amount given by the following formula:—

Interest taxable in Great Britain=

$$\text{Total interest} \times \frac{\text{"British Premiums" Income}}{\text{Total Premiums}}$$

Expenses in respect of which relief is given are limited to a similar proportion of the total expenses of management, including commissions.

The income from the annuity fund is excluded since the company has to deduct income tax from all annuities paid in the United Kingdom and account for it to the authorities.

PRUDENTIAL OF AMERICA.

As a result of the mutualization of the Prudential Insurance Company of America on December 6th next the millions of Prudential policyholders will be privileged for the first time to select the Company's directors. The meeting will be held at the Home Office of the Company, Newark, New Jersey and the personal or proxy vote of each policyholder is earnestly solicited and urged by President Forrest F. Dryden.

The policyholders as the owners of substantially all of the Company's stock, are represented by a Trustee, Hon. Austen Colgate, who will be required to vote the policyholders' stock in accordance with the selection made at the policyholders' meeting, at the meeting of stockholders held at the same place on January 10, 1916.

By the policyholders' purchase of the Prudential stock the power to select directors is placed directly in their hands and they therefore now own and control the big institution and will also share to the full in its profits.

Letters announcing the meeting referred to and urging every policyholder either to be present or vote by proxy have been sent out. There are more than thirteen million Prudential policies outstanding and every holder of one of these, who is over the age of 20 and whose policy has been in force for at least one year, will be entitled to vote at this meeting. It is the desire of the Company that every policyholder should have full notification of the meeting, and to this end advertisements will run for five months in the newspapers of the leading centres of the country, and, in addition, all the Company's agents have been instructed to personally notify the policyholders.

STATEMENT OF CANADIAN ACCIDENTS, AUGUST, 1915.

Trade or Industry.	Killed.	Injured.	Total.
Agriculture	10	18	28
Lumbering	2	4	6
Mining	12	22	34
Railway construction	3	1	4
Building Trades	4	17	21
Metal Trades	13	63	76
Woodworking Trades	1	4	5
Printing and allied trades	..	3	3
Clothing	..	1	1
Textile	..	8	8
Food and tobacco preparation	..	3	3
Leather	..	1	1
Transportation:—			
Steam Railway Service	11	17	28
Electric Railway Service	1	6	7
Navigation	7	9	16
Miscellaneous Transport	1	11	12
Public Employees	..	20	20
Miscellaneous Skilled Trades	9	23	32
Unskilled Labour	3	12	15
Total	77	243	320

Supervision of fire insurance rates may remove discriminations, and an equitable rate for all classes may even be arrived at; but it is certain that so long as the present conditions, which are responsible for the tremendous loss to property by fire exist—conditions due largely to public and individual indifference—there can be no material reduction in the amount of insurance premiums now charged to property owners.—*Supt. Phillips, N. Y. Insurance Department.*