

great companies to seek the distribution and equalization of risks.

The managers of the Ocean Accident & Guarantee in this city are Messrs. Rolland, Lyman and Burnett who are keeping its advantages well before the public and doing good work in securing popular confidence. The Company has paid about \$40,000 for insurance placed on the lives of the Canadians who went to defend the Empire in South Africa. Mr. Rolland, it may be mentioned, is one of the pioneers of the Accident business in Canada.

The managers of the company in Canada, have been doing their best endeavours for some time, to form an Accident Underwriters' Association, for the purpose of maintaining equitable rating and contracts, and hope their efforts will have good results in the near future, both in the interests of the companies and the insuring public.

Mr. Rolland is Vice President of the Montreal Insurance Institute.

THE CANADIAN CASUALTY COMPANY.

We have been favoured with a perusal of the Prospectus of the above Company, to be organized with an authorised Capital of \$1,000,000 for the purpose of carrying on the business of Accident Insurance. A table is given showing the premiums received and claims paid in the respective years 1892 to 1900, inclusive; but none showing the expense incurred in obtaining such business, and which, if taken at 35 p.c., which we believe to be a very reasonable ratio, would not leave a sufficient balance, after payment of the claims, to meet the reserve required for unexpired risks omitting the question of dividends on Stock, yet the public are asked to subscribe for shares to be issued at a premium of 20 p.c. We are unable to make the figures presented of premiums and claims paid agree with the Dominion Government reports. In the former there is a difference of about \$30,000 per annum too much, while in the latter, the amounts are apparently "losses incurred," and even then they do not agree.

THE CANADIAN LIFE INSURANCE OFFICERS' ASSOCIATION.

The regular meeting of the Association was held in the rooms of the Insurance Institute at Toronto, on Thursday the 13th inst., with the following gentlemen present:—

Messrs. B. Hal Brown in the Chair (London and Lancashire); Wm. McCabe (North American); F. Sparling (National); David Dexter (Federal); T. Hilliard (Dominion); John Milne (Northern); E. W. Cox (Canada); R. Junkin (Manufacturers); F. Sanderson (Canada); A. McDougald (British Empire); D. Burke (Royal Victoria); E. E. Reid (London); Geo. Wegenast (Mutual); D. M. McGoun (Standard); J. K. Macdonald (Confederation); T. Bradshaw (Imperial); E. Marshall (Excelsior); W. C. Macdonald (Confederation).

The president, Mr. B. Hal Brown, read an exceedingly interesting and important paper entitled "Helps and Hindrances." In it Mr. Brown made five valuable suggestions in connection with the work of the Association, which will, undoubtedly, be pro-

ductive of good results to life insurance throughout the Dominion.

In the afternoon of the same day a representative meeting of directors and officers of British and Canadian life insurance companies was held in the same place, the object being to confer regarding improvements in the conduct of the business. Mr. J. K. Macdonald, managing director of the Confederation Life Association, read a paper which formed the basis of an important discussion which was very generally participated in by those present. At the conclusion Mr. Macdonald was accorded a vote of thanks, and the consensus of opinion was that improvement in agency and general executive work would result.

In the evening the Association had invited as its guests to a dinner at the Toronto Club the directors of their companies. About fifty of the prominent life insurance men and their directors graced the table, over which Mr. B. Hal Brown presided. Letters regretting absence of representatives of the United States life insurance companies, were read, as also from many others well known in life insurance circles in Canada. Amongst the toasts proposed were "The King," "The Dominion of Canada, The Empire," "The Past Presidents," "The Life Insurance Interests" and "The Directors," all of which were heartily and enthusiastically responded to. One of the features of the evening was the presentation to Mr. Henry Sutherland, the first secretary-treasurer of the Association and more recently its vice president, but who, on account of his recent retirement from active official work in life insurance, is no longer a member of the Association, of a gold watch and chain, for past services rendered by him.

Such gatherings as these cannot but result in improvements in the life insurance business in Canada and it is believed that when the United States Life insurance companies become affiliated with the Association it will materially benefit them.

PROMINENT TOPICS.

The situation in South Africa seems to be entering upon a stage that gives promise of early peace. A difficulty of great moment is the absence of any central authority recognized by the Boers which have the power to control all their scattered forces. Indeed it is evident that while some of the leaders are negotiating with Lord Kitchener others are continuing active operations in the field. This indicates either a division existing in the Boer ranks which endangers the peace negotiations that are said to be in progress, or, that each Boer General is acting on his own responsibility and that the peace negotiators are doing the same. Such a complication is not very hopeful for early peace, though it is an infallible proof that, save as scattered bands of guerillas, the Boers are utterly vanquished. Men like DeWet and Delarey, with each a mere handful of men in a mountainous country, might keep tens of thousands of British soldiers busy for years, just as in Italy a bandit leader with half a score of comrades