

EFFECT OF U. S. GOVERNMENT'S LIFE INSURANCE ON COMPANIES' BUSINESS.

The question as to how the life insurance companies will be eventually affected by the United States Government's scheme of war-time life and disability insurance for American soldiers and sailors, is being actively canvassed in many quarters. An interesting and extremely optimistic opinion is expressed by Mr. Henry Moir, the well-known New York actuary. Mr. Moir points out that young men, who in general might be induced with much persuasion to take \$2,000 of life insurance, are being taught by the Government to think in sums of \$5,000 or \$10,000. They are being taught also that life insurance costs something, because their yearly renewable term premiums go for protection and nothing else. This Government plan, in Mr. Moir's opinion, is the biggest educational campaign that has ever been inaugurated in life insurance—the best advertising that the business has ever received. The effect will be far-reaching, and Mr. Moir says, a still more rapid expansion of the business during the war and after it is over may be looked for. The Government policies, after the war, must be converted into life or endowment policies at less favorable rates than those offered by good companies. These policies will be of no use for business purposes, cannot be assigned, or used as collateral for a loan and are only payable in instalments in certain degrees of relationship. Accordingly, a considerable switching-over from the Government scheme to regular company insurance is anticipated.

NEW LICENSES.

The Guardian Insurance Company of Canada has received an additional Dominion license to transact automobile insurance, and the Employers' Liability, one to transact burglary and steam boiler insurance.

WESTERN AND BRITISH AMERICA.

The Western Assurance Company and British America Assurance Company each subscribed for \$150,000 of the Victory Loan. In addition, 126 members of the staff of the two Companies subscribed personally to the Loan.

The diminution in the value of many securities which represent the chief holdings of some of the wealthy furnishes a large and increasing reason for more life insurance for the man of means.—*Weekly Underwriter.*

BRITISH COMPANIES AND LLOYDS.

During the last ten years or so Lloyd's Underwriters have been more and more aggressive in the fire insurance field and the fire offices have responded by writing marine business more freely from year to year. No one knows the financial position of Lloyd's Underwriters, but everyone knows that the capital and assets of the fire offices are about fifty-two millions sterling, and we shall be surprised if Lloyd's Underwriters are not sorry for themselves before "the end of the story." Be this as it may, most of the chief marine insurance companies are now controlled by the composite offices and judging by the present outlook we imagine that all the leading fire offices will have a marine department and a marine subsidiary before long.—*Policyholder.*

SOMETHING NEW IN CIVIC MANAGEMENT.

Something new in the way of civic management has been brought to light at Boston where the Mayor is alleged to have established a monopoly in the city's bonding business, through the formation of an insurance agency run by former business associates, of which agency the head was a butter, cheese and eggs peddler. The agency cleaned up profits in three years' monopoly of city business of slightly under \$64,000.

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