

Yeomen and Volunteers as mere civilians. A naval or military officer is, by reason of his profession, invited to insure himself in a special class. Should he consent, and pay a small extra rate of about 10s. per cent. during the whole time he is in the service, he is protected by insurance, whether he is fighting or not. On the other hand, if he merely pays the civilian rates during peace, he is charged from five to seven guineas per cent. extra when his duty calls him to take part in active service. It is quite possible that Volunteers may in future be invited to make their policies quite secure by paying a very small additional premium so long as they are members of Her Majesty's Auxiliary Forces. If this be done we shall hear no more in the future of the unpatriotism of charging Volunteers adequate war premiums. They will insure themselves with their eyes open, and make their choice, just as regular officers do now, as to whether they will spread their war risk premium over several years or pay it as a lump sum when the occasion and the demand arise.

REPORT OF NEW YORK INSURANCE DEPARTMENT.

The 41st annual report of the Superintendent of Insurance of the State of New York contains ample figures from the fire and marine departments illustrating the unfortunate experience of the insurance companies transacting business in the United States during 1899. The losses were heavy, and the results generally of the most depressing character. The New York "Commercial Bulletin" in its review of the statistics furnished by the companies says: The aggregate assets of the fire and fire-marine insurance companies doing business in this State on December 31, 1899, were \$306,817,063.64. This is an increase of \$5,649,022.92. The liabilities, except scrip and capital, are now \$142,960,530.29, an increase of \$9,119,753.55. The receipts for the year aggregated \$147,518,524.56. The net excess of disbursements over receipts is \$3,960,322.10. One hundred and two companies disbursed \$7,443,416.84 more than they received and sixty-nine companies received \$3,483,094.74 more than they disbursed.

The disbursements were \$151,478,846.66, which was \$19,139,868.31 more than was reported for 1898. Table No. VII exhibits the business done by all the fire, fire-marine and marine insurance companies which made returns to the Department, showing cash premiums received and amount of insurance in force. From this table it appears that 186 companies at the close of the year were covering \$21,641,880,523 of risks in force. During the year said companies, with the exception of the New York Mutuals (8), for \$191,115,134.10 in gross premiums undertook to carry \$21,535,408,911 of risks, an average premium of .89 for every \$100 insured. Table No. VIII shows the disposition of the receipts; \$142,599,859.37 was received in premiums; \$96,926,858.23 was paid for losses; \$54,541,840.58 for expenses, and \$7,178,499.47 for dividends. Table No. IX is an exhibit of the business done in New York by the joint-stock fire companies of this and other States and countries, and by the mutuals of this and other States.

Fire premiums received were \$19,463,725.79; fire losses paid, \$17,626,005.64; fire losses incurred, \$18,045,938.84. The estimated amount of expense for the transaction of this business is \$6,487,908.60, which, if added to the incurred losses, makes a total of \$24,533,847.44, showing, as compared with the premium receipts, an apparent net excess of fire losses incurred, and estimated expenses over fire premiums received of \$5,070,121.65.

The following table shows a comparison of the business of 1898 with the business of 1899, viz.:

NEW YORK JOINT-STOCK FIRE COMPANIES.

	1898.	1899.
Number of companies.	58	57
Assets	\$ 87,154,967	\$ 88,341,477
Liabilities, except scrip and capital	34,320,527	35,803,252
Capital	20,400,000	20,450,000
Surplus	32,434,440	32,088,225
Premiums received	32,517,985	33,393,414
Total receipts	35,784,900	36,923,350
Losses paid	18,088,278	22,050,751
Dividends paid	2,168,014	2,138,704
Total disbursements	33,849,131	37,996,613
Risks in force	5,896,570,108	6,312,719,607

PRINCE EDWARD ISLAND UNDERWRITERS DISSOLVE.

We are notified by circular of the dissolution of the Prince Edward Island Board of Fire Underwriters, which was resolved upon at a meeting held in Charlottetown on the 5th inst. The report reads as follows:—

Present:—Messrs. Aitken, Maceachern, Hyndman, Trainor, Brow, Haszard and Beer. The President in the Chair. The Minutes of the Annual Meeting, held on the tenth ultimo, were read and approved. The Secretary submitted Accounts for the year 1899, which had been audited and found correct; on motion, they were adopted and ordered to be printed with the Minutes of this Meeting. Moved by Mr. Hyndman and seconded by Mr. Brow, that the Board do now take into consideration Mr. Haszard's Resolution of 20th December last, namely:—

Whereas, the Lancashire and Liverpool & London & Globe Insurance Companies have lately withdrawn from this Board, and the Quebec Fire Assurance Companies has given notice of withdrawal. *And Whereas*, The Law Union and Crown Insurance Company, and the Victoria, Montreal, Fire Insurance Company has given notice of withdrawal. *And without any regard to Board, Tariff, Rates. Therefore Resolved* that all contracts entered into for payment of Rent, Salaries and other Expenses be cancelled, and this Board be dissolved at the expiration of the present year, December 31st, 1899. After discussion the Board agreed to disband from this date.

"The Prince Edward Island Board of Fire Underwriters" is therefore dissolved.