

In the event of loss, this company shall be liable for no greater proportion thereof than the sum hereby insured bears to eighty per cent. of the cash value of the property described herein at the time when such loss shall happen.—*Extract from new co-insurance clause.* The value of the property is \$10,000; the insurance is \$9,000; the loss is total: the property is entirely destroyed. What amount can be collected under the above clause? Parties answering the above, if any, are requested to give reasons as well as figures.—*The Insurance Monitor.*

Fire losses in Canada and the United States for the month of April are estimated by the *Commercial Bulletin* at \$11,500,000, the following comparative statements taken from the same source is interesting.

	1892.	1893.	1894.
January .....	\$12,561,900	\$17,958,400	\$10,568,400
February .....	11,914,000	9,919,900	11,297,100
March .....	10,648,000	10,662,350	9,147,100
April .....	11,559,800	14,669,900	11,540,000
Totals,	\$46,686,700	\$59,210,550	\$42,553,100

The Order of Tontis, an endowment assessment concern of Philadelphia, has followed the inevitable order of such affairs, and assigned to the Land Title & Trust Co., in consequence of an application made by several of its members to the courts for a receiver, caused by the levying of an assessment against which they "kicked." The usual statement is made by the receiver: "The membership has not increased according to the average rate heretofore, and the funds available and coming in were insufficient to enable them to meet the maturing certificates without the debit assessment."—Next, please.

The life agent.—He must be, like the apostle Paul, all things to all men. He must have the faculty of changing his tone, his ideas. He must be able to change his very character to suit the different types of men that he daily comes in contact with. He must, in fact, be like the chameleon. He must be able to show his colors according to the light that shines on him... The life assurance man is, I think, the man that great essayist and philosopher, Emerson, meant when he said: "That man is a public benefactor who makes you do what you ought to do and yet don't want to do."—Rev. Frank M. Goodchild.

#### PERSONAL MENTION.

MANAGER VALENTINE of the Northern is expected to visit the United States shortly.

PRESIDENT HYDE, of the Equitable Life, has returned from his visit to Italy.

MANAGER HEATON, of the Guardian, will shortly leave for Great Britain for a short holiday.

MANAGER THOMPSON of the Lancashire Insurance Co., purposes paying a visit to the old country in about a month's time.

MR. CHARLES H. POST, it is rumored, will in all probability be appointed United States Manager of the Caledonian by Manager D. Deuchar, who is just now in the United States in this connection.

MR. ALFRED SHORTT has been appointed agent at Halifax for the Union Assurance Society. We congratulate Mr. Morrissey on his choice of such an excellent and honorable representative for his company.

MR. WM. BELL, who has been connected with the Palatine and its predecessors as chief of the foreign department for the past ten years, has been appointed associate manager at the company's New York office.

MANAGING DIRECTOR DAVIDSON, of the North British & Mercantile, leaves with Miss Davidson next Saturday for Great Britain on a well-earned holiday. We hope he will have a pleasant rest, and return with recovered health.

MR. JOHN WM. MOLSON has returned to the city after an absence of several months. His many friends were pleased to see him on the street again after his severe illness, and to note a great improvement in his health. We sincerely hope that he will soon regain his old-time vigor.

MANAGER HUDSON of the United Fire has recently returned from a tour of inspection for his company through the Northwest Territories and British Columbia. He reports that the United's business in those parts is satisfactory, having in view the depression existing throughout the West generally.

MR. H. E. BOWERS, United States Manager of the Guardian since 1876 until its recent retirement from U.S., has received a similar appointment from the North British & Mercantile, lately rendered vacant by the resignation of Mr. Samuel P. Blagden. Mr. Bowers first became connected with insurance business as general agent of the Fireman's Fund and Union of California in 1868, joined the North British & Mercantile as special agent in 1872, and four years afterwards was promoted to the responsible position he has held ever since. He is a sound underwriter of ability, and his familiarity with the methods of English companies marks him out as a most suitable man to fill the vacancy. The appointment is a compliment to Mr. Bowers' reputation and the good judgment of Mr. Burnett, and both are to be congratulated upon the choice.

## LONDON & LANCASHIRE LIFE Assurance Company.

The thirty-first annual general meeting of the shareholders in the London & Lancashire Life Assurance Company was held at the offices, 66 Cornhill, London, E.C., under the presidency of the Chairman (Colonel Sir Nigel Kingscote, K.C.B.).

Mr. W. P. Clirehugh, the manager and actuary, read the notice convening the meeting.

Report of the directors presented to the shareholders at the thirty-first annual meeting held at the offices of the Company, 66 Cornhill, London, on Wednesday, the 18th April, 1894, at one o'clock.

The directors have the pleasure to submit the report and accounts for the year 1893.

As regards new business:—

The proposals received were .....	2,157	for \$4,013,075
Deducting those declined and not completed .....	335	" 787,905

The policies issued were..... 1,822 " 3,225,170 producing a new premium income of \$121,490.

The average age of the new lives still continues young, being 32.8.

The total premium income for the year amounts to \$941,753.91, and after deducting re assurance premiums the net amount is \$893,074.91.

The claims by death, and under matured endowments, with bonus additions, were £423,523.34, showing a decrease as compared with the previous years, and are well within the expectation, both as regards the number of deaths and the sums assured.

The audited accounts show the total income of the year as \$1,081,517.02, including \$183,149 from interest and dividends, the average rate on the funds, invested and uninvested, being 4.3 %. After payment of the dividends and bonus to shareholders, the cash bonus to policyholders resulting from the actuarial valuation of the previous year, and all other outgoings, there is a balance of £288,480, making the total funds \$4,488,964.