

persuasive personality of the Canadian delegates to that gathering; than the assembling of hundreds of the American body in Toronto in the annual convention this month. It is a marked compliment, too, to the influence of the Toronto committee that the authorities of the University of Toronto are so persuaded of the educative value to the community of such a deliberative gathering that they have lent for its purposes the splendid Convocation Hall.

NATIONAL CONVENTION OF LIFE UNDERWRITERS.

Programme for the Convention at Toronto, Wednesday, Thursday, and Friday, August 21st, 22nd, and 23rd:

Wednesday Morning Session, 9.30.—Invocation—Rev. John Potts, D.D., of Toronto; Addresses of Welcome, by Hon. Emerson Coatsworth, Mayor of Toronto; David Burke, A.I.A., F.S.S., President Life Officers Association of Canada, Montreal; L. Goldman, A.I.A., F.C.A., Managing Director North American Life Insurance Co., Toronto; and New President of the Life Underwriters' Association of Canada; Roll Call of Delegates; Reading Minutes of previous Convention; President's Address; Secretary's Report; Report and Recommendations of the Executive Committee; Treasurer's Report; Announcement of Local Committee.

Wednesday Afternoon Session, 2 p.m.—Address by Hon. E. E. Rittenhouse, Insurance Commissioner of Colorado, on "Fooling the Public, the Penalty;" Discussion of five minute topics, subject, "The Future of Life Insurance if Existing Conditions Continue;" Address by Henry H. Putman, Secretary of the National Association of Fire Insurance Agents, on "Agents Organization in Insurance."

Thursday Morning Session, 9.30.—Address, by T. B. Macaulay, F.I.A., Vice-President Fifth International Congress of Actuaries, Secretary and Actuary of the Sun Life Assurance Co., of Canada, on "Insurance Legislation and its Results, British, American and Canadian;" Continuation of Discussion of Five Minute Topics, subjects, "Reflections and Observations on Section 97 of the New York laws," and "How to Pick Good Men for Sub-Agents;" Addresses by Hon. Joseph A. Goulden, Member of Congress from New York, and General Agent of the Penn Mutual Life Insurance Co., on "The Life Agent, the Creator of the Business of the Past, the Hope and Factor of the Future."

Thursday Afternoon.—No regular session will be held. The afternoon will be devoted to Committee conferences and garden party, and reception at the Royal Canadian Yacht Club, tendered by the Life Underwriters' Association of Canada.

Friday Morning Session, 9.30.—Announcement of Successful Prize Essayists, "The Life Insurance Agent and His Future;" Presentation of Calef Loving Cup; Presentation of Ben Williams Vase; Reading of Prize Essays; New Business.

Friday Afternoon Session, 2 p.m.—New Business; Report of Nominating Committee; Election and Installation of Officers; Unfinished Business; Selection of Time and Place of Next Annual Convention; Adjournment; Meeting of New Executive Committee.

Friday evening.—Banquet.—Toastmaster, Ex-President Charles W. Scovel, of Pittsburg, Pa.

"The Lion and the Eagle," Hon. Benjamin F. Crouse, Insurance Commissioner of Maryland.

"The Sesame of Success," Hon. D. C. Fraser, Lieut.-Governor, Province of Nova Scotia.

"Canada," Hon. George W. Ross, Ex-Premier of Ontario.

"Economic Value of Life Insurance," Mr. Harry Cockshutt, President Canadian Manufacturers' Association.

"Fifty Years of Life Insurance in Canada," Hon. George A. Cox, President Canada Life Assurance Company.

THE GROWTH OF INSURANCE.

The London "Statist," has issued its annual insurance supplement, which shows the immense growth in the business of assurance within the last twenty years, during which time the character of that business has gradually changed. The greatest contributors to the life funds are the masses, and not the classes. During the last quarter of a century, according to the "Statist," old age assurances to the value of nearly £250,000,000 have been issued, and in consequence the amount assured by the ordinary companies has increased from under £400,000,000 to nearly £750,000,000. Industrial assurance has, at the same time, grown from £80,000,000 to £250,000,000. Correspondingly large have been the yearly additions to assurance funds, these having advanced from about

£4,000,000 per annum in the eighties to £12,000,000 a year in recent times, while the latest returns give the annual addition to the funds as £14,000,000.

The yearly sum devoted to life insurance has during the last twenty years grown from £16,000,000 to £37,000,000, an increase equivalent to 125 per cent. An interesting feature of the supplement is a comparison of the benefits to be derived from the different offices for whole-life assurance with or without profits and endowment assurance, while other sections deal with the value of fire, accident and marine insurance. The outlook for the future of assurance generally is claimed to be exceptionally favorable, as the increased wealth and education of the country, with the attractiveness of endowment or old age assurance, tends to swell the volume of insurance business, thus placing the assurance offices in a position to obtain a more favorable return for their investments. At the same time improved sanitary conditions of the country and the healthier habits of the people are causing a much smaller rate of mortality.

LIFE, ACCIDENT AND CASUALTY NOTES.

Mr. P. C. H. Papps, A.I.A., actuary of the Manufacturers' Life Insurance Co., has been offered, and is likely to accept the position of chief actuary in the Mutual Benefit Life Insurance Company, of Newark, N.J. Mr. Papps stands deservedly well in his profession; and his selection by so important an American company, is a credit to Canada as well as a compliment to his acquirements.

A special one year course in actuarial sciences to prepare for examinations for admission to the Actuarial Society of America, as associate, will be opened by the School of Commerce, Accounts and Finance, New York University, at Washington Square, New York City, on September 26th. Among the members of the faculty are Wendell M. Strong, assistant actuary of the Mutual Life Insurance Company; Henry Moir, actuary of the Providence Savings Life Assurance Society; and Miles M. Dawson, consulting actuary.

In June, 1906, the organization of the Life Underwriters' Association of Canada was perfected at Toronto, and now consists of a membership of 18 subordinate associations in the principal cities of Canada, from Prince Edward Island in the East to British Columbia in the West. These are located as follows:—In Quebec Province, Sherbrooke, Quebec, Montreal; in Ontario, London, Ottawa, Hamilton, Toronto, Belleville, Peterboro, Brantford, Guelph; Winnipeg, Manitoba, Halifax, Nova Scotia, St. John, New Brunswick, Charlottetown, P.E.I., Vancouver, B.C., Regina, Saskatchewan, and Calgary, Alberta. The number of members is about 500.

The annual meeting of the Detroit Conference of casualty insurance men will be held at the Grande Pointe Hotel, Grande Pointe, Michigan. [We think the circular must mean Grosse Pointe, just above Detroit.—Ed.], on August 27th, 28th, and 29th. The following papers are to be read and discussed:—"Inspection of Risks and Collections," L. O. Chatfield, Phoenix Preferred Accident Insurance Company; "Can Local Conditions be Improved by Organization?" Simon Whitestone, Pittsburg Sick and Accident Union; "The Agent; Duties Toward Policyholder and Company," Reinhold R. Koch, President American Assurance Company. The president of the Conference is V. D. Cliff, of the Federal Casualty Co., and the secretary, F. H. Goodman, of the Home, Accident and Health Company.

With reference to the arrangement recently made between the Phoenix Fire Office and the Pelican and British Empire Life, it is pointed out that the amalgamation is not an ordinary transfer of one company's business and goodwill to another, but is rather in the nature of a legal combination, in their common interest, of two offices which have been intimately connected for upwards of a century. There is good reason for believing it will be in the interest of both, but it is made very plain that the life company's interests are well protected. The agreement provides that the company shall establish and maintain a life assurance fund in accordance with the Life Assurance Companies Act, 1870, and shall carry to the credit thereof the amount of the life assurance fund of the Pelican and British Empire, and the assets constituting that fund shall be held and applied by the company as part thereof. Provision is made for the directors; and we observe that all the other head office employees of the Fire Office and the Life Office (including the present managers of the Life Office in India and Canada), are taken over on existing terms. "Each appointment to be continued (except in case of fraud, misconduct, or insubordination) until the age of 65 years or completion of 40 years' service and then to retire on a pension of two-thirds of latest salary."