

Bond Investment Schemes.

The Insurance Commissioner, Michigan, Mr. James V. Barry, objects, in his report for 1902, calls attention to the so-called bond investment schemes with life insurance attachments, and the accumulation of fictitious assets under the guise of policy. He says, "in the case of bond contracts, no reference is ever made by their purveyors to the infinitesimally meagre life insurance feature of the contracts, the entire appeal being made to the gambling instincts of the prospective purchaser. The principle of these contracts is not indemnity for loss, but the hope of gain from the misfortunes of others. In my opinion the only liens that should be recognized, are those for bona fide loans, actually made from the company's reserve. In the financial world the accumulation of assets by giving a note for \$100,000, making an endorsement of \$50,000 thereon, and listing such endorsement as a valuable asset, would be laughed to scorn."

Alleged Mortality Paradox.

During the discussion at the Actuaries' Congress, on 31st ult., "On the Improvement of Longevity in the United States During the 19th Century," an eminent Actuary is reported by the "New York Post," to have shown "how it is possible at the present time for each individual to have a greater expectation of life, and yet the longevity would be the same as in the past." If this is correctly reported, there is a mortality paradox as puzzling as the well-known "hydrostatic paradox." If each individual has now a greater expectation of life than each individual had in earlier years, does it not follow as a necessary result that the longevity of the whole, of all individuals, must be higher than it was in those earlier years. Take an illustration. Suppose it is shown that each individual to-day owns more money than each individual owned ten years ago, is not the average wealth of the community greater now than at the earlier period? How can the longevity of the whole community remain unaffected when the expectation of life of each member of the community is raised, seems to us an insoluble problem.

Scaffold Accidents so-called.

Fatalities caused by the collapse of scaffolds, are becoming so common as to demand the attention of building inspectors. Some eight or ten men lost their lives this year in this city, and others were seriously maimed from this cause. The number of such so-called accidents is large, but considering what frail structures are put together for scaffold purposes, the wonder is that more fatalities do not occur. Painters, tinsmiths, carpenters, roofers, may be seen wherever new buildings are in

course of erection, or completion, or under repair, who are perched upon a slim arrangement of a couple of narrow boards, held together by a few nails. In many cases, indeed, the scaffold has nothing to make it secure, except a strip of scantling on each side, held to woodwork by one or two nails. An ordinary bookshelf is usually stronger than such bird-cage perch-like affairs. The men who put such death-traps together, or who trust their lives to them, seem ignorant of the elements of mechanics, as it is incredible that they are as reckless of life and limb as they appear to be. Architects and builders ought to prevent such fatalities occurring, by requiring all scaffolds, for however temporary a purpose, to be made thoroughly safe.

The Laws of Minnesota affecting Outside Solicitors.

The Department of Insurance, Minnesota, has just issued a circular to insurance companies, which reads:

Under the provisions of section 91, chapter 175, general laws, 1895, relating to insurance brokers, all parties who may, for compensation, act or aid in any manner in negotiating contracts of insurance or reinsurance, or placing risks, etc., for a person other than himself, and not being the appointed licensed agent or officer of the company in which said insurance or reinsurance is effected, shall secure from the Insurance Commissioner of the State, a brokers' license, the fee incident to the issuance thereof being \$10, covering a period of one year. This applies to all parties, resident and non-resident alike.

The Statutes of Minnesota prohibit any company from negotiating or writing any business in Minnesota, other than through duly authorized resident agents. The broker's license in question simply legalizes any transactions on the part of non-residents. The bearing of the above is obvious on the question of "outside solicitors of insurance," which is eliciting correspondence published in this journal.

Commendable Frankness.

If the advocates of assessmentism and promoters of the schemes of most fraternal societies were to be as frank as the "brother" who made the speech quoted below, they would be worthy of commendation for being so straightforward; but they would inflict irreparable damage on the cause they aimed to promote. "Rough Notes" tells of a committee of members of Modern Woodmen, at St. Paul, discussing what is called the "fraternal rate," which we understand to mean the amount which a young man ought to be willing to pay to cover the cost of carrying old men in an assessment association. In the course of an affecting