

## PENDING AMENDMENTS TO ONTARIO MINES ACT?

## Number of Changes That Should Prove to be of Great Assistance to Prospectors, Being Discussed

Questions of importance to prospectors as well as mining men in general, are being discussed.

A number of amendments to the Mining Act of Ontario are under contemplation. Any action taken will have the double object in view of being beneficial to prospectors as well as to the best interests of the mining industry. Among the questions being discussed is the advisability of inducing prospectors to have their claims surveyed soon after staking takes place, thus eliminating the danger of friction or dispute over uncertain and irregular boundaries. Toward this end, it would appear likely that the Department shall allow the cost of survey for each claim to apply as the equivalent of about twenty-five days' work. This would be beneficial in two ways. First, many claims would probably be surveyed shortly after being staked, the cost of surveying to apply against the first instalment of work, and with these regularly established lines to go by much of the inaccuracy of blue-prints gotten out on the strength of carelessly run claim lines, would not occur. Second, the burden of the prospector would be made lighter to the exact extent of the cost of survey, which, under the present act the prospector is now obliged to pay in addition to assessment work and patent fee.

Another matter that is receiving consideration is the advisability of placing a tin tag on all four corners of mining claims, instead of only on the No. 1 or north-east corner as at present. This, it is obvious, would cause the boundaries to be less liable to become confused in case of fire destroying one of the corner posts, on which might chance to be the one tin tag as at present specified.

## Protection From Unfair Forfeiture

Incidentally, in pointing out the two foregoing amendments, which are now understood, among other things, to be the subject of consideration, it might be well also to point out the necessity for amendments that would serve to protect co-holders in mining claims, where one or more of the co-holders have duly performed and recorded their assessment work, but where one or another of the co-holders has failed to do so, thus causing the entire mining claim to become automatically forfeited and imposing upon those whose work has been performed, the only alternative of applying for relief from forfeiture involving a good deal of expense and uncertainty, as well as the usual legal proceedings before the mining commissioner. To overcome the possibility of such occurrences it would be necessary to add a "provisional" sixty-day period to the time when each instalment of work is required to be performed. Thus, in the event of one co-holder failing to record his work in the prescribed time the remaining co-holders would have ample time in which to perform the delinquent's work and thus protect their own interests, but the protection of such "provisional" extra period not to apply to the delinquent or delinquents themselves. Those performing the necessary work to protect the claim to automatically become entitled to divide the entire forfeited interest of their co-holder among themselves equally or in proportion to the share of expense borne by each, or otherwise as they should agree among themselves.

## Retarding Factor

Another matter of deep concern, not only to prospectors, but to mining men in all parts of the province, is the retarding effect of the province industry of the granting of mineral rights to settlers. It is pointed out that settlers take up land either for its cultivation or for "skinning" the timber and not for mining purposes. Invariably they fail to do any mining work. However, in various mining districts throughout the north large sections have been held idle, due to the fact of settlers having each paid some \$20 or so to the government for the right to settle on a piece of land. Undoubtedly this is a big contributing factor toward retard-

ing development of the mineralized areas, and constitutes an evil that could be eliminated without retarding the settlement of the country. This would not rob the settler of the right to mineral occurring on his farm, providing he follow the regular procedure of a prospector, and in addition to holding the farming rights, stake out claims and perform the required assessment duties devolving upon such a course. In the event of others staking the mineral rights of his farm, he would always be entitled to the payment for any damages done to his land or buildings.

## SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA

Dr. H. J. Meiklejohn, managing director of the Sovereign Life Assurance Company, was again in the happy position a few days ago of being able to submit to his shareholders an annual financial statement that reflects cautious but progressive direction.

New business issued for the year reached the sum of \$1,836,936, which brings the total assurances in force at December 31st, 1918, to practically nine and a half millions of dollars.

Particularly gratifying are the figures in the company's statement covering the company's income. They were good, both in respect to premiums and interest. The net cash income was \$51,961 greater than in 1917, while the cash interest receipts show an increase of \$11,334 over the previous year.

The assets of the company now stand at \$1,554,226, while the surplus to policyholders and shareholders over and above all liabilities is now \$104,011.

During the year the sum of \$278,605 was paid to policyholders, of which amount \$189,769 was needed for matured endowments and other policies, while \$83,591 was paid for death claims. This was a record figure for the company, and is doubtless due to the abnormal year through which the company, like all others, has passed. As an evidence of this, it is but fair to point out that, of the \$118,973 death claims actually occurring during the year, no less than \$99,000 odd were due to war and influenza.

The following analysis of the assets of the company, showing percentage changes for the past three years, indicates a healthy trend, and is evidence of the care displayed in the investing of the company's funds:—

Invested assets, 1918.	Amount.	Percentages by classes.		
		1918.	1917.	1916.
		Per cent.	Per cent.	Per cent.
Bonds, debentures and stocks . . . . .	\$ 751,600.19	51.7	45.2	36.6
First mortgages on real estate . . . . .	458,768.46	31.5	35.0	45.0
Real estate, policy loans and cash..	244,698.41	16.8	19.8	18.4
	\$1,455,067.06	100.0	100.0	100.0

During 1918 the company completed its fifteenth year, and, judging by the figures as revealed by the report before us for 1918 (a very trying year for most companies), the Sovereign Life, under Dr. Meiklejohn, is destined to see many years of useful service on behalf of the insuring public.

## DOUBLE PAGE ADVERTISEMENTS ALLOWED

For several years past, the Post-Office Department has refused to permit advertisers to use double-page "spreads." This ruling has now been revoked; double-page advertisements can now be published. Needless to say, *The Monetary Times* will now be pleased to accept all the double-page advertisements which any of its readers or advertisers may care to insert.