THE MUTUAL DELUSION.

Mutual plans and other plans undertaking to provide insurance without capital are considered in relation to liability and workmen's compensation insurance in a pamphlet published by the Ocean Accident & Guarantee Corporation:

"Come in, the water's fine!" shouts the mutual insurance promoter; while mutual members, accepting the call to mutual insurance, and combatting the cost of things found to be necessary in real insurance, are as unfortunate in their understanding as ocean bathers who rebel at the idea of "paying a quarter to go in the water," and who disport themselves at remote points on the beach, where they get out of their depth and where the record of drownings is a familiar tradition. Stock insurance knows about the undertow, provides ropes, engages lifeguards, and charges only for what safety costs.

Safety costing initial capital, mutual insurance at its best is not suitable because altogether unsafe as a means of providing for the long legal process leading to the judgment for liability or for the long-continued payments required under compensation, which often extend over a period of many years following the accident.

Under mutual insurance, what each should contribute to take care of the accidents of this year cannot be ascertained this year. It is impossible to accomplish mutuality such as is planned and relied upon by these companies, and it is, therefore, disastrous to try it.

Last year, 71 companies transacting casualty and miscellaneous insurance showed a heavy underwriting loss. The deficit in their underwriting transactions aggregated $2,855,000. The author of the pamphlet urges this experience as a proof of the hopelessness of low-cost insurance plans—enterprises in which the buyer of insurance is at the same time the seller of insurance, schemes by means of which one mutual insurer expects to get his own insurance for next to nothing and at the same time (most illogically) to make money by using the other fellow.—Insurance Press.

COMPULSORY LIFE INSURANCE.

The subject of compulsory life insurance for married men is being discussed, according to a New York contemporary. The legislatures of some of the Western States, it is said, will be asked to enact such laws during the coming winter.

Is it asking too much for a man to produce a life insurance policy before he can secure a marriage license? In Wisconsin the supreme court ruled recently that "where the wife is made the beneficiary of an insurance policy this cannot be changed and a new beneficiary appointed without her consent." In the suit of a life insurance company against a citizen of that State, the court decided that the clause in an insurance policy allowing the insured to change the beneficiary at any time during his life does not apply where the beneficiary is a married woman. The court held that the insured could not, by express contract, reserve to himself the right to change the beneficiary where he first names a married woman.

Even though compulsory insurance laws are not passed it should always be unusual for a young man to take a wife without including among his gifts to his bride an insurance policy on his life.

PERSONALS.

Mr. J. L. Purdy has been appointed Toronto city agent of the Canada Life.

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A new firm known as Fox & Morris, Ltd., has been formed to take over the Montreal insurance business of Mr. G. G. Fox and Mr. J. M. Morris. The latter, as recently announced, has received a commission in the 148th Overseas Battalion.

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Mr. E. Gissing, who for some years has headed the casualty department of the Norwich Union in Canada, has received an appointment in New York on the staff of the London & Lancashire Accident and Guarantee Company of America—a new subsidiary company of the London & Lancashire Fire.

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Mr. Alexander G. T. Maclean, son of Mr. Alexander MacLean, of Toronto, general manager of the London and Lancashire Guarantee and Accident, has enlisted in the Army Service Corps. Young Mr. MacLean has been lately connected with the New York department of the Royal Indemnity Company. Two other sons of Mr. MacLean have already enlisted.

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Following the resignation of Mr. R. Elliot, to take up an important appointment, Mr. Frank Beaumont Cooke has been appointed Assistant Fire Manager of the London and Lancashire Life and General Assurance Association. Mr. Cooke has hitherto acted as assistant foreign fire manager of the Association and fire manager of the Welsh Insurance Corporation.

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Mr. H. B. Walker, Montreal manager of the Canadian Bank of Commerce, has consented to his nomination as president of the Montreal Board of Trade for the coming year. Mr. Walker, who was recently re-elected chairman of the Montreal Clearing House, will be the first banker to occupy the Board of Trade's presidential chair for ten years.

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Mr. Fred. T. Bryers, manager at Winnipeg of the British America Assurance Company, spent a few days in Montreal this week. He reports business conditions in the West as showing a marked improvement, owing largely to the enormous crops in the Prairie Provinces. Mr. Bryers is well known among the insurance fraternity in Montreal, where he spent many years as inspector of the Alliance.

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The name of Major W. H. Clark-Kennedy, of the 13th Overseas Battalion, appears among the names of members of the Canadian Contingent, mentioned in Sir John French's recent dispatch for gallant and distinguished services. He has this week been appointed a staff-captain and attached to a head-quarters' unit. Major Clark-Kennedy was formerly assistant manager for Canada of the Standard Life Assurance Company, and as will be in recollection, was reported "killed in action" after the battle of Langemarck. That report happily proved to be "greatly exaggerated."

There are more possibilities for the alert, successful man in selling life insurance than in perhaps any other business in the country to-day.—Edward A. Woods.