

A late aspirant for honors in the field of life insurance canvassing and claiming to have lately left the editorial chair, starts out, by issuing a pamphlet, and proposes to give his reasons for entering upon the work. Evidently the pamphlet was not examined by any person of experience before being distributed, as the expected results under a limited payment life tontine policy are referred to, but not one word is said as to these results being *estimated*. If I named the company, it would be holding it up to ridicule through the action of this enthusiastic tyro. I would however suggest to the management, that in the interest of the business, these pamphlets be promptly recalled and no more distributed until very carefully revised.

Last week, Mr. Medland, the manager here of the Scottish Union & National, received a visit from General Manager Duncan of Scotland and United States Manager Bennett of Hartford. Besides driving these gentlemen around our city, with which, it is needless to say they were much delighted, he entertained them to a *recherche* lunch at the National Club. Many leading members of the fire profession were present to meet the distinguished guests.

Mr. Alf. Jones, partner of Mr. Medland, has been absent for some time in the Southern States, where he and his wife have gone for a much needed rest and holiday. His many friends are delighted to hear he appreciates the Kentucky Bourbon, and hope he will not forget to bring back with him a sample of the same goods. Jones is a splendid fellow, and all wish him an enjoyable holiday. Mr. Hart of the Phoenix is expected here next week, when doubtless the name of the new agent for this city will be made known.

Mr. Sautler, the active and reliable inspector of the Liverpool & London & Globe, after spending a day here, is again on the road East. What with inspecting and adjusting friend Sautler finds very little time to spend in Toronto.

I regret to say, that Mr. Macdonald, of the firm of Wood & Macdonald, agents for the Atlas here, has been confined to his house for some time through a serious illness. He is one of our most popular and highly respected young underwriters. I know the wish of all friends is, that he may shortly return to his work with improved health.

Another popular fire man has been undergoing a great strain of late. I refer to Mr. Blackburn of the Sun Fire. It appears his only son, a bright lad of 16, has been hovering between life and death, with typhoid fever, for some weeks. I am gratified to report that in the last few days there is a decided improvement in the boy's condition, and the physicians now hold out hopes to his anxious parents, that there is a fair probability of his ultimate recovery.

How often it is that the unlikely happens. A few days ago one of our hustlers spent some time trying to induce a poor man to continue his fire policy for \$300, and went so far as to leave the receipt with him. The party, however, would not have it, and returned it at 12 p.m., saying his goods were all safely packed in a stable at the rear of 75 Bay street, and the protection was not needed. Half an hour after, the place caught fire and the whole of the effects of the poor fellow were swallowed up in the flames. The moral to this truthful episode is, always renew all insurances, and that promptly.

President Ramsay of the Canada Life was in town last week, the first time I have seen him since his return from Europe. He is certainly looking remarkably well, and as though an ocean voyage agreed with him.

Mr. Lomnitz, manager of the People's Life, returned to the city after an organizing trip in Eastern Ontario. He states that results, so far, are exceeding his expectations.

Another company reporting an increasing business is the Excelsior, the manager of which is E. F. Clarke, M.P.P., and ex-mayor of the city. Further comment on these two youngsters is deferred until I see their next annual statement.

It is a mighty easy thing for a manager to issue pamphlets giving any number of reasons why it is the best company in every way, but this don't seem to be satisfying stockholders these

times. Some of them say, if there is all this prosperity to our concern why can't we have a dividend? Unreasonable beings stockholders are, who haven't seen a dividend for years, but their encouragement for the future is a grand thing, and I think many are being fed on that cheap diet these days.

TORONTO, October 20, 1892.

P. B. P.

OUR LONDON LETTER.

Editor INSURANCE AND FINANCE CHRONICLE:—

"The cry is, still they come." Another fire insurance company has been registered under the title of the *Brewers' and General Fire Insurance and Guarantee Corporation, limited*. The capital to be subscribed is £500,000, and the promoters are inviting the public to take up shares. The objects of the corporation are stated to be the transaction of "the combined business of a fire insurance, investment and guarantee company having especial regard to the brewing, distilling, licensed, and kindred trades;" and also "to undertake the insurance and guarantee of the principal and interest in respect of mortgages, bonds and obligations of all kinds, upon freehold, leasehold or copyhold licensed or other properties." It appears that £100,000 of the capital has already been subscribed, which fact would indicate that the promoters mean business. Having regard to the history of class fire offices, the outlook of this company is not wholly encouraging. At least three companies have been established within the last 50 years for the special use, behoof, and benefit of the liquor traders, viz:—the "United Licensed Victuallers office," the "Licensed Victuallers," and the "Monarch," the first of which made no progress whatever; the second going over to the Monarch, which in its turn was absorbed by the Liverpool & London & Globe. Looking at the phraseology of the prospectus, one cannot help coming to the conclusion that the recent agitation in the cause of temperance, and the decision of the court in the case of *Sharpe vs. Wakefield*, have created valid apprehension in the minds of the promoters and the trade generally, and this corporation is the outcome.

Another company, having an object far more singular, has been started, and has for its title the *Blindness Insurance Company*. I am informed that it has been promoted by a body of persons residing in the potteries, which lie chiefly in Staffordshire, and its objects are defined to be insurance and indemnity against loss and extra expense through blindness whether partial or total, whether by accident, disease, or otherwise, and to effect reinsurances or risks undertaken by the company, and to accept surrender of policies. Why the inception of the scheme should be confined to residents in the potteries is not quite clear.

Yet more singular is one of the objects put forward by the promoters of the Provident Bounty Association. Among other classes of business that it proposes to transact (excluding life, however) is the granting or effecting of assurances "by payment of money by way of single payment, or by way of several payments to mothers in the event of birth of *twins* alive." What special benefit this plan is expected to work on behalf of the community at large is hypothetical; but it is certainly running contrary to the tendency of public opinion which has trended in late years strongly in the direction of limiting the numbers in families. It is not stated, I note, whether any arrangements have been entered into with Her Majesty the Queen for relieving her of the payment of a self-imposed penalty of £1 per head, whenever the spouse of one of her loyal subjects has presented him with *triplets*. Doubtless Mr. A. W. Thorpe, "gentleman," the managing director of the new society, believes in the truth of the old saw, "accidents will happen in the best regulated families," and it is therefore prudent and wise for paterfamilias to provide against them. I see that Mr. Thorpe has secured to himself—if he can get it—£600 per annum for five years.

A Medical Sickness Annuity and Life Company has just come to light unexpectedly, for being registered under the Friendly Societies Act, 1875, and not under the Life Companies