

clothing to the value of \$112,006.15 for 1892 to this country is also a matter of no little interest in showing the relation of the card-clothing factories of Manchester to our textile industries. This volume of exported card clothing gives to Manchester practically the control of this trade with the United States.

COTTON, WOOLEN, FOUNDRY AND ROLLING MILL INDUSTRIES IN CANADA.

The Finance Minister has made the following statement in reply to a request for statistical information regarding the cotton, woollen, foundry and rolling mill industries in Canada as shown by the last census:

Capital invested in cotton industries.....	\$13,208,121
Divided—(a) land.....	\$376,980
(b) building.....	2,884,348
(c) machinery, etc....	6,468,719
(d) working capital....	3,478,074
Number of hands employed.....	\$13,208,121
Amount of wages paid.....	\$,502
Capital invested in woollen industries.....	\$2,102,403
Divided—(a) land.....	9,365,158
(b) buildings.....	\$ 637,450
(c) machinery, etc....	1,552,077
(d) working capital....	3,688,683
Number of hands employed.....	\$ 4,106,948
Amount of wages paid.....	\$ 7,470
Foundries and machinery shops, capital invested.	\$ 1,941,453
Divided—(a) land.....	\$14,396,503
(b) buildings.....	\$1,714,356
(c) machinery.....	2,427,735
(d) working capital....	2,613,432
Number of hands employed.....	\$ 7,640,950
Amount of wages paid.....	\$14,396,503
Rolling mills, capital invested.....	12,604
Divided—(a) land.....	\$5,122,257
(b) buildings.....	1,106,500
(c) machinery & tools..	78,500
(d) working capital....	78,000
Number of hands employed.....	\$ 265,500
Amount of wages paid.....	\$ 595,000
Raw material used.....	\$ 1,106,500
Value of output.....	\$ 531
	\$ 335,000
	\$ 575,000
	\$ 1,750,000

—Bradstreet's.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents

OUR LONDON LETTER.

Editor INSURANCE AND FINANCE CHRONICLE:—

No less than four bills promoted by insurance companies are now before the House of Commons. Two of these are drafted by the legal advisers of the Law Life and the Guardian Insurance offices. The directors of these companies are seeking to enlarge the powers given to them by their original deeds of settlement, in order that they may be able to grant assurances against issue, etc., to grant annuities, to purchase and deal with reversionary interests, and to acquire the business of any other insurance company. It seems strange to some of the younger members of the profession, that at this late period the offices named should be obliged to alter their deeds of settlement, for the purpose of transacting business the greater part of which is included in the everyday routine of the more modern offices. But the Law and Guardian were established in the "good old days," when whole life with-profit policies were mostly sought for, and when little was contemplated in addition to these beyond the grant of an occasional non-profit endowment policy. Then managers took things easy, and assumed a lofty style towards the public, upon whom they were careful to impress the fact that a favor was being conferred when a life was accepted and a contract issued, bristling with restrictions and burdened with conditions. Nowadays the rush for new business, and the need for the power to do anything in the way of insurance,

compels the old offices to be moving, if they wish to keep pace with the times and avoid relapsing into mere claim-paying institutions. As far as the public are concerned, it is obviously to their advantage, that such solid and wealthy offices as the two just mentioned should seek their suffrages.

THE GENERAL FIRE OFFICE

is not apparently to be allowed to be quietly absorbed by the London and Lancashire Fire. A body of shareholders led by a Mr. Braey is moving in direct opposition to the directors and managers of the General, and they are called upon in very distinct terms to justify their procedure, especially with reference to the compensation paid to Manager Ward and Assistant Secy. Freeman, the amount of which, as compared with that reserved for the staff, appears quite excessive. Your contemporary, the *Post Magazine*, deserves the thanks of the staff of the General for the firmness and persistency with which it has objected to the transfer, on the terms that have been set forth to the shareholders.

THE LAW ACCIDENT

and Contingency insurance company, whose formation was noted a few weeks since, has issued its accident prospectus. The principles upon which the business is to be conducted are stated with admirable clearness and conciseness, though they are likely to cause a commotion among the companies already existing by their almost revolutionary nature. At the outset it is stated that the practice of paying compensation for "partial disablement" will not be continued, except under very special circumstances, so much so that the exceptions will certainly prove the rule. There is no doubt that payments on account of partial disablement have been made for some time past under quiet protest, but none of the companies seem to have had the courage to abolish the custom, a custom which has been the cause of much fraudulent deception. The policy of the new company is to be free from all conditions of a vexatious character, the policyholders are to share in the profits, and for a small extra rate a decided innovation is to be introduced, viz.:—compensation for total disablement caused by typhus, typhoid and scarlet fever and smallpox. The company is avowedly seeking to cultivate the leading mercantile and professional classes. It issues a "combination policy," on which a premium of £5 secures £2,000 as compensation for death by accident; but if the fatal accident should occur on the railway, then the compensation is to be doubled. The loss of both eyes, or of one limb and one eye, entitles the insured to the same settlement as above. Smaller policies at proportionate premiums are offered also. For the loss of one eye, or one limb, half the above is promised.

THE LIABILITY OF EMPLOYERS

for injuries fatal or otherwise that happen to their work people is being at present discussed by Mr. Gladstone's government, and some diversity of opinion is expressed by some of his followers in regard to the proposed alterations in the existing Act. The bill brought in by Mr. Asquith, the Home Secretary, provides, amongst other things, for the abolition of the doctrine of common employment, and for preventing the workman from contracting outside the provisions of the Act. There are other proposed alterations of more or less importance, which will probably make it needful for the employer to seek protection by insurance, and the result will be that increased rates will be demanded.

"WITHOUT MEDICAL EXAMINATION."

This is the cry with which the newly styled "England" Insurance Company is going forward into the competitive field. What the promoters of the "Church of England" (old style) would have thought of it, it is just possible to imagine; but Mr. Bell, the actuary of the progressive company, is evidently determined not to be left behind in the race, if he can help it. This is not by any means the first time that the cry has been raised, for the Sun and the Caledonian have both used it as a catchword. But these offices had attached such restrictions to their contracts in this special class of business, that there was really no