

THE BANK OF BRITISH NORTH AMERICA.

A Branch Office of this Bank was opened at Sydney, C.B., on the 17th instant, under the temporary management of Mr. H. B. Mackenzie, Assistant Inspector.

LA BANQUE JACQUES CARTIER.

The business public were much pleased to learn to-day that the Jacques Cartier Bank, which was compelled to close its doors on 31st July last, because of the run upon it, had resumed payment this forenoon. The Bank has disposed of all its branch establishments, and business for the present will be confined to the head office in Montreal. Depositors to the extent of over \$1,500,000 have agreed to allow their funds to remain undisturbed for a year at least, and before the expiration of this time it is expected that new capital will be introduced, so that the institution may be able to cope with all the desirable business which is offered to it.

The task assumed by the Directors when they undertook to secure the depositors signature to the agreement referred to above was an almost herculean one, and they are to be congratulated on the outcome.

The successful ending of the matter is largely due to the untiring energy and tact of Mr. Tancrede Bienvenu, the General Manager, who worked late and early in order that the best interests of both shareholders and depositors might be conserved. The Bank has in the past filled an important place in the business community of Montreal, and will doubtless be favored in the future with the renewed confidence of its old clientele, and with a desirable acquisition of new accounts. We wish the re-organized institution every success.

THE YEAR BOOK OF CANADA.

We have received from the Department of Agriculture a copy of the Year Book of Canada for 1898. The work, as usual, bears ample testimony to the extreme carefulness and skill of its compiler, Mr. George Johnson, the Dominion Statistician.

THE CALEDONIAN INSURANCE COMPANY.

Purchases Property in New York.

As one of the results of the recent visit of General Manager Deuchar, of the Caledonian Insurance Company of Edinburgh, and three of his Directors to this country, Manager Charles H. Post has purchased the very desirable property at Nos. 50 and 52 Pine street, New York. It is the intention of the Caledonian to erect thereon a fine modern fireproof structure, to be occupied in part by the company as its United States headquarters, thus insuring it a permanent and convenient home. It will probably be twelve stories in height. The company and its management are to be congratulated on this move, and no doubt the Caledonian's large corps of agents throughout the United States will appreciate this important action on their part.

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents

TORONTO LETTER.

The Inauguration of the Toronto Insurance Institute.
—The Medical Examination of Toronto Firemen.
—The War Feeling in Toronto.—A Loyal Outburst.—The Competition in Fire Insurance.—Provincial Insurance Taxes Payable 1st Nov.

Dear Editor.—The formation and establishment of the Toronto Insurance Institute, the initial and introductory stages of which I referred to some months ago, are now being actively pressed. A special general meeting was held on the evening of Tuesday, the 17th instant, in the Toronto Board Room. Some thirty friends and promoters of the proposed Institute presented themselves. Very likely a much larger attendance would have been secured had it not happened to be a very disagreeable wet night. With Mr. Kirkpatrick (Aetna Fire) in the chair, the meeting proceeded to business and discussed up to a certain point the submitted Constitution and By-laws, when a difficulty presented itself requiring an explanation from members of the original committee unfortunately absent. An adjournment of the meeting was then made, subject to recall by the Secretary at some early date when the full committee are expected to be present. It is intended to have the Institute in full working order at the earliest possible moment. I will reserve my fuller notice of the objects and proposed scheme of usefulness of our new venture until all preliminary details are completed. I will just say that both Fire and Life Managers and their staff of employees are alike eligible for membership in some one of the three proposed classes; and a hearty co-operation of both branches of insurance as well as the kindred though minor insurance organizations such as Accident, Plate Glass, etc., is desired.

The recent medical examinations made at the instance of the city, of its firemen, by Dr. Sheard, the medical officer, shows that only seventy per cent. of the men and seven in number of the officers are physically fit for their duties. Some one hundred and fifty-four men underwent examination. It appears that several are considered too old to fulfil satisfactorily the often arduous duties of firemen. The result will be, I suppose, that all the men found so unfit will have to retire from the force. The Health Officer, moreover, recommends that such arrangements should be made and rules enforced as would secure daily drill and athletic exercises for the men, and so keep them in first class condition. Thus you see we are taking steps to completely re-organize the Fire Brigade on a new model. No chief has as yet been appointed.

We have the "war fever" up here regarding the dispatch of the Canadian Contingent to South Africa. Ontario bubbles over with loyal fervor, and Toronto is the centre of it all. The selected men from this Province will have a glorious send off and no lack either of "creature comforts" for their trip.

The fire insurance situation for the present remains unchanged as to its business aspects. The competition of new crop non-tariff offices is most marked and we hear complaints in all directions. That the volume of business lost by Board Companies up to date is large, I do not believe, but the drain on the regularly rated business is going to be constant, and will likely increase in force as time goes on, because the