

NEW YORK LIFE.—For the year 1899, this Company showed over \$202,000,000 of actual new, placed and paid-for business; a net gain in insurance in force of nearly \$118,000,000, and its total premiums received in cash exceeded \$40,000,000.

The business of the great American companies may truthfully be described as Titanic.

THE PRUDENTIAL OF AMERICA.—The examination of the condition and affairs of The Prudential Insurance Company of America, as at 31st December last, was made by Messrs. D. P. Fackler, Actuary to the Department of Banking and Insurance of New Jersey, and J. B. Reynolds, Actuary Missouri Insurance Department, with the result that the company's own report was practically correct, the Total Admitted Assets being \$33,931,080.92, and the liabilities in policyholders' account, \$28,006,944.98, showing a surplus of \$5,924,131.94. The Reserves were calculated in the Actuaries Table of Mortality, with 4 per cent. interest.

LOOK AT HOME.—Russian messages of congratulation to General Cronje on the bravery with which he "defended the independence of his country" would seem more sincere were they accompanied by similar messages of encouragement to the Finns, who are endeavouring to induce Russia to respect her guarantee of their historic Constitution.—London Financial News.

JUST WHAT WAS WANTED.—An immediate addition of \$25,000,000 to the bank note circulation in the United States is predicted as the result of the passing of the Currency Bill. This reinforcement of the resources of the Money Market should remove all fears of stringency for some time to come. Wall street is for the moment disinclined to discount this prospect; but it must ere long tell its tale on the market.

INCREASED DIVIDENDS BUT REDUCED VALUES.—Mr. H. W. Birks's well-known half-yearly publication analysing the balance sheets of the London joint-stock and private banks has just appeared. One of the most curious points brought out is that while, as compared with the previous half-year, every variation in the amount of dividend paid has been an increase, every change in the value of bank shares has been in a downward direction. The proportion of cash, call money, and investments to public liabilities in 25 banks is 53.05 percent., against 53.97 per cent. a year ago, the greatest decline being in cash at call, which has fallen from 15.77 to 14.97 per cent.

ACKNOWLEDGMENTS.

We beg to acknowledge the receipt, with thanks, of the following books and publications:—

The Investigator Almanac and Insurance Chart for 1900; the 47th volume of the Insurance Monitor; and the 22nd volume of the Insurance Times.

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

TORONTO LETTERS.

The Guillotine.—An Evolution.—Friendships.—Art in Fire Insurance.—A Choral Club.—Negligence.

Dear Editor.—It seems a foregone conclusion that the lately appointed Chief of Fire Brigade Thompson will suffer official decapitation, so soon as he is well enough (being now on the sick list) to undergo the operation. The charge against him of active partisanship and use of undue influence on behalf of aspirants for municipal honors and place seems likely to be established at least to the satisfaction of his judges in the City Council of this year. I believe it is not alleged that his activity in the way alluded to, was exerted subsequent to his appointment as chief, but whilst in a subordinate position, and this feature of his case is presented by his friends as a reason why he should not now be arraigned for an alleged offence committed, if committed, under earlier and less wholesome auspices.

It has been observed with interest that there is an increasing disposition on the part of architects and builders, as well as of owners of important buildings in course of construction, or projected, to call at the Toronto Board of Fire Underwriters, before completing their plans and estimates, and this with a view of ascertaining what the requirements of the Underwriters are in regard to such buildings, so that the lowest rates of insurance may be deserved. The required information is at all times given to such enquirers by Secretary McCuaig. Because the Underwriters in their own interests take care to be supplied with the fullest and latest details and points in regard to existing and new coming hazards, whether of construction or of occupancy, it is unquestionable that in this way a most valuable service is rendered free to individuals interested in the erection of buildings, and also to the general public who, as property owners, must be benefited by anything and everything that tends to the prevention of fires, and so reduces the probability of the conflagration that brings in its train so much waste and loss. It is, of course, true that, in rendering this public service, the Underwriters have in view the protection of their special interests, but I desire to point out, and to emphasize, the fact that a distinct public service is in this way rendered. It is moreover none the less real because overlooked and perhaps under-valued by the recipients. We all know the generally accepted view of outsiders is, that these Insurance organizations, under whatever name they operate, are so many machines, in operation for the extorting of unreasonable and excessive premiums from the community in which they are established. I think I have here indicated a valuable public service that is rendered gratuitously in Toronto and largely availed of.

I think if the public only knew how many warm friends they have in these insurance Boards, working for them, with the constant industry of coral insects, often successful, and all in the direction of lowering rates, too often below the standard of tariff rates, they would appreciate such men greatly, and learn to believe that what are called "Board Rates" are not such fixtures as often represented to be. A recent incident in a Board-room will illustrate this. A large business house, in the manufacturing line, constructed for itself an extensive building on a principal business