

Insurance Items.

THE ANNUAL MEETING of the Eastern Canada section of the Canadian Manufacturers' Mutual Fire Insurance Companies, was held this week in Montreal. Col. J. H. Burland presided, and submitted the annual report.

During the year the companies' income on business written amounted to \$57,163.20; the losses to \$32,520.20, or 56.90 per cent.; the expenses to \$14,290.80, or 25.35 per cent. The assets of the company amount to \$126,816.91, and the liabilities to \$3,736.90, leaving a surplus to policyholders of \$123,079.92.

THE ANNUAL DINNER of the Life Underwriters' Association of the Bay of Quinte was held recently. A record number of members was present: President John E. Parks occupied the chair. The invited guests were Mr. J. R. Reid, of Ottawa, president of the Life Underwriters' Association of Canada, and Mr. J. F. Weston, of Toronto, secretary of the same body. The president elected for the ensuing year is Mr. George W. Jarrell, district manager Imperial Life.

THE CITIZEN, of London, tells of a gentleman who recently called at the offices of a well-known Temperance Life office for medical examination with a view to insuring, and was asked by the doctor to undress so that his chest might be sounded. The gentleman first took off his coat, then took out his watch, wound it up, and said: "Oh, hang it all, I thought I was going to bed!" He is a total abstainer.

EMBEZZLEMENTS IN THE UNITED STATES during the year 1908, compared with 1907, as indicated by press notices and dispatches collated by the fidelity department of the Fidelity & Casualty Company of New York are summarized in its Monthly Bulletin as follows:

	1907.	1908.	Increase.
Total.....	\$9,367,964	\$11,565,679	\$2,197,715

THE DESTRUCTION OF HUNDREDS OF LIVES by the burning of a moving-picture theatre in Mexico City added this week to the world's current tale of suffering. Civic and provincial authorities in Canada cannot exercise too great care in the regulation of such places of amusement.

MR. A. K. BLACKADAR, F.I.A., actuary of the Dominion Insurance Department, left Montreal yesterday. The department is making an earlier inspection than usual this year, of the head offices.

GOVERNOR HUGHES recently nominated William Horace Hotchkiss, of Buffalo, for the office of superintendent of insurance for New York State, to succeed Otto Kelsey.

HON. WM. L. CLAYTON has been appointed Commissioner of Insurance for Colorado.

FIRE AT LACHINE. P.Q.

On the 5th instant, a fire broke out in the block at the corner of St. Joseph Street and Sixth Avenue, Lachine. The insurance is as follows: J. B. Martin, building, Commercial Union, \$10,000. Loss about \$500, on fixtures; Commercial Union \$1,000. Loss about \$400. M. Lewis, Drugs: Commercial Union, \$2,000. Loss nearly total.

THE DOMINION LIFE ASSURANCE COMPANY.

Head Office - - Waterloo, Ontario.

The Annual Meeting of the Shareholders of The Dominion Life Assurance Company was held at the Head Office of the Company, Waterloo, Ontario, on Friday, the 5th instant, at 1.30 p.m. The Annual Report presented by the Board of Directors discloses the fact that the Company has just completed the most successful year in its history. The following is a resumé of the year's operations:

1. New Business. During 1908 there were issued and revived policies to the amount of \$1,543,466, the largest amount ever written in one year within the history of the Company, showing an increase over 1907 of \$227,938.

2. Assurances in Force. The assurances in force amount to \$8,171,153, showing a very substantial increase for the year.

3. Premiums and Interests Income. The total net cash income from premiums amounted to \$253,495.94, and from interest, rents and profit on sale of securities, \$91,015.94, making the total cash income \$344,511.88, an increase for the year of \$35,714.93. The interest receipts alone were almost sufficient to pay all expenses of management.

4. Assets and Liabilities. The total assets of the Company are now \$1,620,361.68, an increase for the year of \$211,249.92. These assets are of first quality and well secured, including no stocks or speculative securities. The liabilities of the Company amount to \$1,351,861.11, consisting for the most part of reserves held for the protection of policyholders. It may here be stated that the Company's reserves are about \$60,000 greater than is required by The Dominion Insurance Act. The Act provides that life companies shall value all their policy liabilities on a 3 1/4 per cent. basis on and after January 1st, 1915, and the Company is anticipating this requirement by setting aside at the end of 1908 a sum exceeding \$11,000 towards that purpose. The ratio of assets to liabilities to policyholders is 119.8 per cent.

5. Surplus. The surplus to the credit of policyholders, on the high standard of valuation adopted by the Company now amounts to the substantial sum of \$268,500.57, and on the Government standard to about \$328,500.00. The surplus earnings for the year amounted to \$69,906.00, and after paying out of this dividends to policyholders and to shareholders and providing for surplus accretions to policies, there was left a balance of \$38,427.25 to be carried forward. This surplus places the Company in a very strong position, and the profits which The Dominion Life is paying to its policyholders are perhaps unexcelled by any other Canadian company.

6. Payments to Policyholders. The payments to policyholders amounted to \$49,097.34. During the year 1908 the Company experienced a very favorable mortality rate, the actual losses by death being only 36 per cent. of those expected under the Mortality Table.

7. Earning Power. The average rate of interest earned upon the invested assets of the Company has increased from 6.89 per cent. to 7.02 per cent. When it is known that not one dollar of the Company's invested funds has ever been lost and that the existing investments are in a most satisfactory state, this high rate of interest must be very satisfactory to policyholders.

The old Board of Directors was re-elected, with the addition thereto of Mr. Ford S. Kumpf, of Waterloo.

OFFICERS:

President and Managing Director—THOMAS HILLIARD.

Secretary—
J. B. HALL, A.I.A., A.A.S.

Treasurer—
P. H. ROOS.

Superintendent of Agencies—FRED HALSTEAD.