NEW LIFE COMPANY FORMING.

Some time ago it was announced that Mr. H. R. S. McCabe, manager for the London & Lancashire Life at Winnipeg, had resigned and would assume an important position with a new life company. Further particulars have just been announced.

The Company is to be known as the Winnipeg Life and a provisional Directorate made up of well known western business and professional men has been formed.

The Company will have an authorized capital of one million dollars and will commence the writing of policies when $200,000 of the capital stock is subscribed and $25,000 paid up.

Associated with Mr. McCabe in the organization work is Mr. F. O. Maber, formerly manager at Winnipeg for the Royal Life.

The prospectus states that the Company will write policies on all the recognized plans and under the annual dividend system.

Arrangements are being completed to have the Western Trust Company act as trustees for the new Company.

ENGLISH COMPANY WANTS OPTION ON CALIFORNIA FIRE.

A large English fire insurance company is understood to have made an offer to the stockholders of the California Fire of San Francisco for an option on its entire capital at $95 a share. The par value is $40 per share. The plan is to continue the California company under its present management if the deal goes through, but the capital and surplus will be largely increased.

According to advices received from San Francisco, eighty per cent. of the stockholders have given an option on their stock to an attorney of that city at $95 a share. The option expires November 1. The identity of the company which proposes the purchase is being carefully concealed.

The California Fire is one of the numerous American companies which obtained last year a Dominion license to operate in Canada. It confines its Canadian activities, we believe, entirely to the western provinces. Last year its Canadian net premium income was $10,701 and it incurred only trifling losses.

SASKATCHEWAN'S HAIL INSURANCE.

During 1913, a total of 115 municipalities, covering more than one-half of the cropped area of the province have been insured by the commission. The municipalities range in area from 150,000 to 200,000 acres, and it is estimated that more than 20,000,000 acres of land in the grain growing territory are subject to taxation for government insurance, more than 60,000 farmers are affected, and the amount due from all the municipalities in which the act has been adopted, will be in the neighborhood of $800,000. The amount of the claims to be met will not be less than $600,000, and may be considerably more than this sum, thinks Mr. J. E. Paynter, chairman of the Saskatchewan Hail Insurance Commission.

While a complete statement as to the cost of administration is not yet available, this is expected to be small in proportion to the extent of the business carried on under the auspices of the commission.

AN APPRECIATION OF THE CANADA LIFE.

An interesting appreciation of the Canada Life is contributed by the London *Insurance Record*, which remarks:—"It was said with truth by one of the speakers at the sixty-sixth annual meeting of the Canada Life Assurance Company that "The progress of Canada is challenging universal attention and its advancement is the wonder of the world." He added that the Canada Life has kept pace with the Dominion's growth and will continue to do so in the days to come; and he might well have claimed that the records of the company prove his statement, and that its present position from the actuarial and all other standpoints fully justifies his prediction as to the future. Progressive and enterprising throughout its career, the Canada Life has won its greatest success since the beginning of the present century. In the period which has elapsed a remarkable forward movement has been effected, and while new business, income and assets have been rapidly increasing, the conditions which conduce to the making of profit have also been improving, and the surpluses announced have been larger than at any previous period. Thus, the Canada Life may be said to be at the zenith of its strength and popularity, and so far from being surprised that the report for 1913 should intimate yet another breaking of records, we might almost take it for granted that in some respects at least the company will continue to advance for an indefinite time."

THE SEPTEMBER FIRE LOSS.

The fire loss of the United States and Canada for September, 1913, as compiled from the records of the New York *Journal of Commerce*, shows a total of $17,919,300. These figures show an increase of more than $4,000,000 over the record for September of last year and $6,500,000 over the same month of 1911.

The following table gives a comparison of the losses by fire during the first nine months of this year, together with the same time in 1912 and 1911, also the losses by months for the balance of those years:

	1911.	1912.	1913.
January	$21,922,450	$35,653,150	$20,193,250
February	16,415,000	28,601,650	22,084,600
March	31,569,800	16,650,850	17,511,000
April	17,670,550	16,349,400	16,738,250
May	21,422,000	21,013,950	17,225,850
June	20,691,950	16,103,450	24,942,700
July	25,301,150	15,219,100	20,660,900
August	12,662,650	14,158,800	21,180,700
September	11,333,250	13,779,300	17,919,300
Total 9 months	$178,988,800	$177,429,650	$178,456,550
October	13,945,000	13,651,650	....
November	18,680,600	16,172,300	....
December	22,722,850	17,967,000	....
Total for year	$234,337,250	$225,320,600	....

During the month under review there were 296 fires in the territory included in the record which in each instance caused an estimated property damage of $10,000 or over. The expensive fires during June, July, August and September, 1913, have brought the total for 1913 so far up to and in excess of the sum charged against the first nine months of 1912. The current year will apparently be an unsatisfactory one for the fire underwriters.