

—We understand that the London & Lancashire Fire Insurance Co., of Liverpool, contemplates entering upon Canadian business before long, and has already received several applications for its representation in the Dominion. This Company having now entered fully on business in the United States, it is to be expected that the next step will be to enter Canada, and we doubt not this Company, which restricts itself entirely to Fire business, having no Life or Marine Departments, will obtain a satisfactory representative here.

—There is a deal of serviceable information in The Insurance Year Book for 1879-80, of which the Spectator Company, Chicago, have obligingly sent us a copy. In addition to some seventy pages of United States insurance statistics, postal information, lists of national banks, census and fiscal figures, there are some comparisons of British and European assurance experience, and a compend of Canadian fire and life underwriting.

—The money market in Montreal continues quiet with a moderate business in good commercial paper at 7 per cent. Loans on collaterals are made at about 5 per cent. on call and 6 on time. The stock market has been stronger the past few days, and changes in bank stocks since last week have generally been in a favorable direction.

—The next general meeting of the American Institute of Mining Engineers will be held in Montreal, beginning on the 16th September. Members expecting to read papers are requested to apply promptly to the secretary, Mr. Thos. M. Drown, Lafayette College, Easton, Pa.

—The British America Assurance Company has opened branch offices in London at 50 Fleet Street, under the management of Mr. H. Rignold; and in Glasgow, under the management of Mr. J. Carmichael, at 92 West Nile Street.

—The New City Gas Company of Montreal has declared a half-yearly dividend of five per cent.

Insurance.

INSURANCE IRREGULARITIES.

A number of instances of irregularity on the part of officers of insurance companies in the State of New York are made known in the *N.Y. Times*, although no names of companies are mentioned. As a result of Superintendent Smyth's investigations, a defalcation on the part of the president of one of the oldest companies in New York City extending over 10 years and involving \$40,000 or \$50,000 was discovered, by the examining officers. They had regularly passed and certified to the correctness of his books and accounts, and on his death had passed eulogistic resolutions and voted his widow a bonus of \$1,000.

The Secretary of another company had purchased about \$10,000, part of which has been made good to the company and a note given for the rest.

In another case it was found that \$60,000 of assets had been advanced by the officers of the company to cover an impairment which was never reported to the department.

The Cashier of still another company had been helping himself to the company's funds unknown to its officers, out of the current cash receipts, by getting checks endorsed ostensibly for the purpose of having change on hand, but in reality to enable him to steal the funds. The amount taken was about \$3,000, which has been made good.

FIRE RECORD.

ONTARIO.—West Zorra, 14th Aug.—Thad. Bates, barn with contents burned by lighting. Loss \$1,800.—Sunshine, 16th.—James Watson's barn burned.—Lambeth, 19th.—The shed and stables belonging to the Lambeth tavern burned. Loss \$500.—Stirling, 20th.—J. Conley's tenement house, R. Pinnock's dwelling, J. V. Hough's carriage shop and a small barn burned. Pinnock's house insured \$300 in National.—Gloucester Township, 20th.—Blanchfield's barn was burned by lighting. Insured.—Peterboro, 21st.—Dan Haggarty house burned, loss \$300, covered by \$400 in Liverpool, London and Globe.—Cannington 21.—Smith's Hotel stables, Monro's jewelry store, Wyatt's drug store, Bating's tailor shop and house, King's warehouse and the residences of John Sharp and T. McPherson were burned. Loss \$20,000.—Arnes, 23rd.—An unoccupied brick hotel near the new canal burned. Loss \$2,500.—Hagersville, 21st.—J. & P. Brennan's barn and sheds burned. Insured \$1,400.—Melbourne, 21st.—Jelby's hall and Duncan Fisher's stable burned. The former loses about \$1,000, the latter \$700.—Arnprior 25th.—B. T. Stafford's storehouse burned; insured in Union \$800.—Leamington 26th.—Geo. Russel's saw mill burned; loss about \$5,000 uninsured.—Galt 26th.—Rob. Blackwood's house burned, insured Dumfries Mutual \$1,000.—Brantford 26th.—Dr. Bacon's building on George St., occupied by Knowlton's billiard room and cigar factory, Conservative club room and *Expositor* printing office, burned. Imperial insured billiard room and factory \$1,800, Royal also \$400.—Perth 23rd.—Jos. Warren's house burned; no insurance.—Aug. 27th.—Hollidays block, owned by Mr. O'Brien, Prescott, burned; insured for \$1,500.—Kingston Aug. 27th.—An incendiary fire destroyed a house in Agnews Lane; loss \$600, covered by insurance in Aetna.

OTHER PROVINCES.—St. John, N.B.—Aug. 21 Geo. A. Barker's house damaged by fire—Joseph de Levis, Que., 23.—Lightning struck the R.C. church and broke the bell.—Sorel, 23.—A wind storm blew the roof off the wadding factory. During the same storm several barns near Three Rivers were destroyed by lightning.—Montreal 24.—A fire broke out in Goltman's tailor shop which was damaged chiefly by water \$1,000.

Meetings.

ROYAL INSURANCE COMPANY OF ENGLAND.

The annual meeting of this company was held on 1st inst., at its office in Liverpool, when the report of the business for the year ending 31st December, 1878, was presented.

In the Fire Department the premiums for the year amounted to \$3,879,358, and the losses to \$1,907,801, and after deduction of agents' com-

mission and management expenses the net profit amounted to \$974,642.

In the Life Department the premiums for the year amounted to \$1,232,571 and there was received the sum of \$127,143 in the Annuity Branch.

After payment of all claims, bonus additions, and expenses of every description, there remained a balance in this department of \$715,525, which sum has been added to the Life Funds, making the total accumulations in this department \$11,949,536.

PROFIT AND LOSS.

The amount at credit of Profit and Loss Account, after payment of the Dividend and Income Tax, for 1877 was.....	\$348,111
To which has been added—	
Fire profit for the year.....	974,642
Interest.....	258,359
	\$1,581,112

Of which amount there has been carried—	
To Fire Reserve Fund..	\$250,000
To Fire Reinsurance Fund.....	500,000
Shareholders' Dividend..	482,575
	\$1,232,575

Leaving a balance at credit of the Account of..	\$348,537
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FUNDS.

After payment of the Dividend, the funds for the security of the Policyholders of the Company will stand as follows:—

Capital paid up.....	\$1,447,725
Fire Reinsurance Fund.....	2,500,000
Fire Reserve Fund.....	4,000,000
Balance Profits and Loss Account.....	348,537
Life Funds.....	11,949,536
	\$20,245,798

In the course of the proceedings it was stated that the past year had been one of the most prosperous in the history of the Company, and that this was largely due to the increased vigilance exercised in the acceptance of business, which has greatly neutralized the decrease of premiums received, as compared with 1877.

Reference was also made to this being the last year of the quinquennial period, when a division of the Life Profits will be made; and that from the accounts of the past four years, and the prospects of the present one, there was every reason to believe that a satisfactory bonus to the assured, and a fair amount of profit to the shareholders would be declared at the next annual meeting, from this department.

In reference to the funds of the Company, now exceeding twenty million dollars, the following report from the auditors was read.

"We hereby certify that we have carefully examined the books of the Royal Insurance Company, also the Bank Books and vouchers, and that we have compared the same with the balance sheets signed by us; and we declare that such balance sheets represent fully the financial position of The Royal Insurance Company, on the 31st December last.

"We have also examined and corrected every security, including life policies, title deeds, notes, bonds, railway shares, government stock, &c., held here; also the certificates of deposit of the stocks of the United States and Canada, and have found all these correct and in perfect order, and that the present aggregate market value thereof is in excess of the amounts in the said balance sheets."

It was also stated that from the very commencement of the Company, the funds had been so well invested that they had not suffered diminution, that they now stand as of as much value as they had been at any former period of the Company's existence, and that the increased market value of certain investments, such as