

INSURANCE NOTES

It is stated that the Mutual Life of Australia has applied for a charter to do business in Canada.

Business men in Belfast, Ireland, are insuring their property in anticipation of civil war should Home Rule bill pass into law. Policies taken out now exceed \$35,000,000.

Figures of 52 American life insurance companies for first six months of 1913 show total new insurance written of \$766,000,000, an increase of \$72,000,000, or about 9%, over the same period of 1912.

An injunction suit has been begun by Attorney-General Dawson of Kansas restraining the fire insurance companies from increasing rates.

Mr. A. M. Campbell, manager of the real estate department of the Confederation Life Association of Canada, is at present in England. The purpose of his visit is to select a suitable location to erect a building for his company in the City of London.

National Fraternal Congress of America, an organization of insurance fraternities in this country, has 8,000,000 members.

New claims aggregating of \$198,391 raise total of pending claims against White Star line in consequence of the Titanic disaster to \$16,804,112.

The first year's experience with the Massachusetts Workmen's Compensation Act appears to be that it has given satisfaction to both employers and employees.

The fire insurance on the Panama Pacific Exposition will be distributed equitably among companies and brokers through a committee representing the exposition company, the San Francisco board and the board of brokers.

The New York Senate has passed the Bill requiring public adjusters of loss or damage by fire to procure a certificate of authority from the superintendent of insurance.

British fire losses during July amounted to £190,600 an increase of £47,600 over July, 1912.

Women's intuition informs them of approaching death, for which reason they seek life insurance and are undesirable risks, according to delegates at meeting of American Life Insurance Association at St. Paul.

Fire waste in the cities of the United States as allied to forest and water conservation will be given a prominent place in the deliberations of the Fifth National Conservation Congress to be held in Washington in November. Facts and figures emphasizing the tremendous loss caused by unnecessary fires will be laid before the congress.

The fire loss ratio to insurance companies doing business in Canada during the years 1869 to 1912 inclusive is 62.2 per cent.

Summary of vessels totally lost, broken up, condemned etc., according to Lloyd's Register, shows that during 1912 gross reduction in effective mercantile marine of the world amounted to 720 vessels of 748,965 tons, excluding all vessels of less than 100 tons. Of this total 379 vessels were steamers and 341 sailing vessels.

In a lecture on the history and theory of life insurance before the Western Reserve University (U.S.), by William F. Dix, secretary of the Mutual Life, he said:—"Just what is the real theory of life insurance, its meaning in its modern guise, stripped of all technicalities? A mutual life insurance company is a company of people banded together to minimize the financial loss suffered by the family of each member on the occasion of his death. By it the family of each member in the company is provided with a sum of money bearing a scientific relation to the yearly sum the member has paid. Theoretically, the sum of the amounts paid by the company to all the families at the deaths of the several members exactly equals the amount they have been annually paying in small sums, less, of course, the amount necessary to conduct the affairs of the company, and plus the amount which the common fund has earned in compound interest. A life insurance company does not know which individuals out of every one thousand policyholders at the same age insuring at the same time, will die this year, next year, and so on, but it knows that out of that one thousand so many will die this year, so many will die next year, so many the year following, and so on, and mortality statistics in this country are now based on so much experience that they have become an exact science. Thus, the individual knows that, as soon as he deposits his first premium, the wealth and the strength of the many are back of him individually."

The Nova Scotia Fire Insurance Company, of Halifax, N.S., has reinsured its outstanding business in the Home Insurance Company of New York. It did business throughout Canada, except in Quebec. The Home will continue the business under the style of the Nova Scotia Fire Underwriters, and will also continue the Winnipeg Underwriters, which the Nova Scotia operated. Bethel & Company, of Halifax, will have a general agency of the Nova Scotia Fire Underwriters for the Maritime Provinces. Arthur C. Baillie, manager of the Nova Scotia Fire Insurance Company, will become special agent for the Home in Canada.

FARM HELP NEEDED IN WEST.

(Special Correspondence, Journal of Commerce)

Saskatoon, August 21st, 1913.

In several localities, cutting of Marquis Wheat is now in full swing; but cutting will not be ready general for another four or five days. The crop looks exceedingly well and promises an ample yield. From every standpoint, there is reason for encouragement and gratification. The one cloud upon the horizon is the matter of sufficient harvest help. There has been a good deal of irresponsible rumor in the East, alleging a general Western depression and many unemployed, and this, it is felt, may discourage the normal influx of Eastern harvest hands who are liable to conclude that Western city unemployed will constitute an important factor in the harvest fields. This, however, is quite mistaken. There are comparatively few unemployed in this or any other Saskatchewan city, and a considerable portion of these are neither suited nor willing for farm work. Realizing this, the railways and governments authorities are straining every effort to secure all possible men from the usual Eastern sources. Nevertheless, the outlook is not encouraging, and the harvest help shortage promises to be somewhat severe.

The Board of Trade will shortly launch a three day campaign for the raising of its membership to one thousand. The present membership numbers about 250. The matter is being taken up so enthusiastically that success seems already assured.

The C.N.R. officials now announce that their Saskatoon-Calgary line will be through to the latter city about the middle of next month; but do not expect that the road will be ready for traffic until December.