

CO-OPERATION OF INSURANCE INTERESTS.

Hitherto, there has not been in Canada a great deal of active co-operation between the various branches of the insurance business. Each class of company has been accustomed to do its best to take care of itself, without looking for either the sympathy or the active help of others. There have been, of course, some instances of co-operation of the various interests in cases of grave attacks. But usually if legislative or taxing proposals inimical to the fire companies have been put forward the fire companies alone have constituted the defending party. Similarly, if the life companies or the liability companies have been called upon to withstand politicians' onslaughts, the fire companies have lost no sleep about the matter. The general guiding principle seems to have been "Every vat must stand on his own bottom."

It is at least questionable if this detached attitude can be long maintained without considerable disadvantage. The political difficulties and assaults against which insurance has to contend do not decrease as time goes on. The signs of the times suggest that in Canada in the next few years, insurance men will be kept busy defending themselves. The tendency towards a Government monopoly of certain forms of insurance, which has lately shown itself, cuts at the very existence of the insurance business. In the face of this and other dangers, is it strategically wise to utilise only one-half or one-third the real force available in the endeavor of the business of insurance to maintain its position?

AN EXAMPLE OF CO-OPERATION.

Quite lately in the matter of the Federal Revenue Bill at Washington, the insurance interests in the United States have shown a good example of co-operation. Representatives of life, fire and casualty insurance interests worked together at every stage of the passage of the bill from the committees to final enactment—and with fairly satisfactory results. Although the life insurance interests were not affected by a stamp tax, yet their representatives exerted every reasonable effort to have that tax eliminated; and the fire and casualty insurance interests took the same broad and liberal view as regards their efforts in favor of an amendment eliminating from the "fifty cents per thousand dollar" tax that part of the fair value of the capital stock (surplus and undivided profits considered) of insurance companies which they are required by U. S. law or under contract to segregate as "reserves" or "special deposits" for the "protection of or payment to or apportionment among policyholders"—the latter part of which provision is solely in the interests of life insurance companies. Mr. F. Robertson Jones, the secretary of the Work-

men's Compensation Publicity Bureau, who detailed these facts the other day before an agents' convention at Boston, suggested strongly the necessity for co-operation, particularly in such matters as the relations between insurance interests and the various legislative bodies, public officials and the general public. Not only are weight and momentum gained by co-operation but the otherwise inevitable "crossing of wires" is thereby largely avoided.

CO-OPERATION BETWEEN OFFICE AND FIELD.

Aside from the question of co-operation between the companies for a given object, there is the equally important question of co-operation outside the underwriting sphere, between the companies and their field representatives. It is the latter who are in closest touch with the public and can wield in the aggregate a very great influence upon the formation of public opinion. In matters of adverse legislation and excessive taxation, whole-hearted co-operation between companies and their field representatives could hardly fail to have a remarkable influence upon the public at large. In practise, of course, co-operation is beset with difficulties, but the idea as to whether something cannot be done beyond the little that is being done at present is at least worth thoughtful consideration.

The Wellington Mutual Fire of Guelph has lately received \$1,530 "conscience money."

ESTABLISHED 1873.

The

Standard Bank of CANADA

QUARTERLY DIVIDEND NOTICE No. 104

NOTICE is hereby given that a Dividend at the rate of THIRTEEN per cent. per annum upon the Capital Stock of this Bank has this day been declared for the quarter ending 31st October, 1916, and that the same will be payable at the Head Office in this City, and at its branches on and after Wednesday, the 1st day of November, 1916, to Shareholders of record of 23rd of October, 1916.

By Order of the Board,

GEO. P. SCHOLFIELD,
General Manager.

Toronto, September 25th, 1916.