

In addition to the new grain elevator companies inaugurated last year, by American capitalists, four more are to be formed this year also largely from American capital. Mr. Thompson also reports that Vancouver city shows good healthy progress.

ONTARIO ACCIDENT INSURANCE COMPANY.

The 7th Annual Report of the above Company shows the business of the past year to have been progressive in volume and profitable in character. How far and in what way the general condition of trade affects accident insurance is an unsolved problem. But it may be reasonably assumed that when business is prosperous all mechanical appliances are kept in better condition, such as those liable to cause accidents when out of order; roadways are more carefully looked after, public transportation services are more efficient, the very prevalence of prosperity makes people more alert, more wide-awake; the public generally are healthier in body and mind, all of which conditions tend to prevent accidents, and, in good times, a few dollars for insurance are more readily parted with than when trade is depressed, which is helpful in increasing accident business.

The Ontario Accident Insurance Company in 1902 had a net income from premiums, after deducting \$7,816 for reinsurance, amounting to \$118,535, against \$108,624 in 1901. From investments the receipts were \$1,794, the total net income being \$120,239. There were 1,451 claims paid, the total amount of which, after deducting \$4,803 received from reinsuring companies, was \$53,981. The revenue account, after debiting all charges and expenses, shows a balance of \$16,414, which was appropriated as follows: \$5,500 to reserve, \$8,000 to contingency account, \$2,180 for dividend, leaving a balance of \$834. The Reserve Fund stands at \$28,000 and Contingency Fund \$8,000. The progress of the Ontario Accident was shown by its having issued 5,650 policies for \$12,895,965, again 4,511 in 1901 for \$11,382,233. The Company holds bonds valued at \$44,324 and uninvested funds amounting to \$38,741, making a total of \$83,065.

In addressing the Annual Meeting the President, Dr. Larratt W. Smith, said "the tariff under pressure of competition between the companies has not kept pace with the hazard, and while rates have somewhat advanced they are still felt to be inadequate for many lines." Reference was made by the Vice-President, Mr. A. L. Eastmure, to their sickness branch, which embraced policies covering certain specified diseases, as well as illness from whatever cause, with or without accident features, which, while still experimental, was making satisfactory progress. He laid stress on the necessity of conservative methods in selecting and rating risks. The President, Dr. Larratt Smith, and Vice-President, Mr. A. L. Eastmure, were re-elected.

HALIFAX FIRE.

The following companies are interested in the fire at Halifax on 2nd inst. The insurance loss is about 60 per cent.

Moir's Building.

Commercial Union....	\$5,000
Norwich Union.....	4,500
Royal.....	3,000
British America.....	4,000
Lloyds, London.....	7,000
	\$23,500

Moir's Machinery.

Commercial Union....	\$2,000
Anglo-American.....	2,000
Ætina.....	1,500
North British & Mer..	1,000
Home.....	900
Alexandria.....	300
Lafayette.....	400
Canadian.....	1,250
Northern.....	2,000
Equity.....	3,000
Lloyds, London.....	5,750
	\$20,100

Wm. Scanlon & Sons' Stock and Bldg.

Acadia.....	\$2,750
Halifax.....	2,750
	\$5,500

Wm. Austin's Building and Contents.

Royal.....	\$3,700
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City Hall and Furnishings.

Acadia.....	\$19,000
Halifax.....	10,000
Ottawa.....	10,000
Anglo-American.....	10,000
Royal.....	5,000
	\$45,000

Dr. Cameron's 4 Buildings.

British America.....	\$6,000
Halifax.....	2,000
	\$8,000

Wm. Davis' Building.

National.....	\$1,000
Norwich Union.....	1,000
	\$2,000

Noir's Stock.

Ætina.....	\$3,500
Canadian.....	2,000
Anglo-American.....	3,000
Hartford.....	3,000
Caledonian.....	2,500
Home.....	2,600
Northern.....	3,000
Lafayette.....	800
Alexandria.....	600
Millers and Man.	1,000
	\$22,000

Moir's Boiler House.

Commercial Union....	\$2,500
Norwich Union,	1,500
	\$4,000

Moir's Paper Box Factory.

Phoenix of Hartford..	\$1,000
Phoenix of Brooklyn..	1,000
	\$2,000

J. D. Stewart's Building and Stock.

Insurance Co. of N. A..	\$1,000
Scottish Union.....	2,000
Caledonian.....	1,500
Royal.....	1,500
Acadia.....	1,000
	\$7,000

D. Connor's Building.

Ottawa.....	\$1,500
Acadia.....	2,000
	\$3,500

C. Carr's Building.

Acadia.....	\$1,400
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Estate Wm. Pallisher's Bldg.

Halifax.....	\$2,000
Acadia.....	2,500
	\$4,500

Jas. Lloy's Building.

Acadia.....	\$1,000
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IMPORTANT JUDGMENT ON REBATING.

The Court of Appeals of the State of New York have confirmed a judgment given by the Supreme Court, which convicted the agent of the National Life Insurance Company, of Montpelier, Vermont of "crime of unlawfully paying and allowing a rebate of premium upon a life insurance policy in violation of the Act of 1889. The case was appealed on the ground that such a law was unconstitutional. The Court declared that: "It is competent for the Legislature, in the interests of the people and to promote the general welfare, to regulate insurance companies and the management of their affairs, and to provide by law for that protec-