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IN THE RECENT death of Canada's greatest statesman, Sir John A. Macdonald, a bereavement which is national in its character has been sustained, and with sorrowful accord a whole nation mourns the loss of the great Premier. The confidence of the people of all parties in his integrity and admiration of his ability were founded on a continuous record before the people of more than forty years, all of which was a record of successful endeavor to promote the interests of the entire country. While all classes are bereaved, the insurance fraternity especially have cause to do honor to the memory of the fallen chieftain, for his death makes a vacancy in their ranks. As is well known, Sir John has been the president of the Manufacturers' Life and Accident Insurance Company of Toronto from its organization, and was ever an intelligent student of and a firm believer in insurance as a most potent and growing agency for the beneficent protection and permanent thrift of the people. His appreciation of life assurance was of a practical kind, for we learn that, besides other assurance which he is reputed to have had, he held policies at the time of his death in the Standard Life amounting, with bonus additions, to about \$30,000. His example in this, as in other things, is well worthy of imitation.

THE VERY INSTRUCTIVE exhibit made of the business of fire insurance in the United States by President Heald, at the meeting of the National Board in New York, shows that term business goes on increasing, and

that as the volume increases the rate decreases. Thus, he states that two-year risks increased in 1890 from over fifty-seven millions to more than sixty-two millions, and the rate decreased over six and three-fourths cents on each \$100. Three-year risks increased over two hundred and sixty-seven millions, the rate falling off forty-one one-hundredths of a cent on each \$100. Four year risks increased about thirteen and a half millions, with a decrease in rate of about three-fourths of a cent on each \$100. Five-year risks went up in volume over ninety-seven millions, and the rate went down about ninety one-hundredths of a cent on each \$100. The ratio of increase was largest on four year risks, and about equal on three and five year risks, the reduction in rate being largest on the two-year risks. The unearned premium liability on this enormous term business is getting to be a heavy load to carry.

WE NOTICE IN the recent annual statement of the United Kingdom Temperance and General Life of London, a tabulated statement covering a five-year period, from 1886 to 1890, giving the actual to the expected deaths, both as to number of policies and amounts, in the temperance and in the general sections. The comparison in the experience of this old institution—it is 50 years old—as between the two sections will be of general interest. In the temperance section for the five years, the number of actual claims by policies was 1,015, against 1,472 expected, and by amounts \$1,295,570 actual against \$1,795,305 expected. In the general section, during the five years, the number of actual policy claims was 1,750, and the number expected 1,846, while in amount the actual loss was \$1,944,565, and the expected \$2,145,230. Thus, in the temperance section, the percentage of actual to expected loss, in amount, was about 72, while in the general section it was a little over 90 per cent.

THE ASSESSMENT ENDOWMENT concerns, in their circulars craftily constructed to throw dust in the eyes of the public, make much of lapses as a source from which the fund for the payment of endowments in a marvellously short time is to be augmented. How utterly baseless this claim is has been demonstrated in the experience of the two principal seven-year endowment