

## SOCIETY NOTES AND ITEMS.

**The Norwich Union Fire** opens a Western Branch in Chicago, with Mr. W. R. Freeman as General Agent.

**Mr. J. F. Whittaker** has been appointed General Agent at St. John, N.B., for the *Ætna Life Insurance Company*, of Hartford, Conn.

On account of the demand upon his professional services elsewhere, Mr. Cornelius Walford has resigned the Chairmanship of the Colonial Life.

**Mr. F. A. Ball** of Toronto, General Agent for the London and Lancashire Fire Insurance Company, has appointed Mr. P. S. Stevenson Agent for that Company in Montreal.

**The Standard Fire** of London, England, has been admitted to the State of New York, where it has taken over the business of the New York City Insurance Co., whose President has become Agent for the Standard.

**The Life Insurance Agents** of Chicago have formed themselves into a club called "The Life Underwriters' of Chicago," President, W. H. Wells; Vice-President, A. L. Chetlain; Secretary, H. D. Penfield, and Treasurer, J. K. Sterns. The Life men, as well as the Fire, see the absolute necessity for unity of spirit among those following the same vocation.

**The Milwaukee Cargo Insurance Pool** has adopted the following grain tariff for the remainder of the season: To ports on Lake Michigan, 60c.; ports on Lake Superior, \$1.50; ports on Lake Huron, including Sarnia and Detroit River, \$1.00; Collingwood, \$1.20; ports on Lake Erie, \$1.50; ports on Lake Ontario, \$2.00; to Ogdensburg, \$2.20; to Montreal, \$2.50. These are net rates and for A vessels.—*Investigator*.

Another move in the right direction, is the following resolution:

"We, the undersigned chief representatives of Fire Insurance Companies in Ontario and Quebec, being of opinion that the present rates on Steam Boot and Shoe Factories are quite inadequate, do now agree to charge a minimum rate of one and a quarter per cent. on all stocks and materials of whatsoever nature, in such Boot and Shoe Factories." Signed by thirty Managers and Agents, Montreal, 17th October, 1881.

**The Twelfth Annual Meeting** of the State Insurance officials met, on 20th September, at Detroit, Michigan, in what is called the National Insurance Convention. The Insurance Departments of 13 States were represented. The following important resolution was passed:

*Resolved*, that it is the conviction of this Convention that the standard reserves for Life Insurance Companies should be fixed on a basis of the net premiums, and the actuaries or combined experience table of mortality, with interest compounded at four per cent. per annum, and that such standard of reserve should take effect on and after December 31, 1885.

*Be it further Resolved*, that no dividends should be made hereafter excepting upon such surplus as remains over and above such four per cent. reserve, and that a Company shall not be put into the hands of a receiver if a change of management can be procured, until such reserve is impaired to the extent of twenty per cent.

What appears to be a fairly reasonable estimate of the pecuniary loss by the Michigan forest fires, distributed the same among the counties as follows:—

In Ottawa county . . . .	\$829,428
In Allegan county . . . .	116,500
In Manistee county . . . .	706,600
In Huron county . . . .	553,818
In Sanilac county . . . .	140,067

Total losses . . . . \$2,346,413

The property destroyed is thus classified:—

Dwellings . . . . .	1,147
School-houses . . . . .	28
Churches . . . . .	8
Hotels . . . . .	12
Stores and Offices . . . . .	130
Mills . . . . .	34
Docks . . . . .	20

The amount of insurance is said to be only \$623,632, of which a very considerable portion—largely that on dwellings and farm property—is in local mutuals, which have, of course, been obliterated with the values they were supposed to protect.—*Chronicle*.

**The Canada Life Assurance Company** held its Annual Meeting on the 6th of last month when the Report for the business of the Company's 34th year was presented. The Canada still leads the van in the Dominion, and exceeded its own record of previous years. Proposals for 2,655 new assurances for \$4,797,077 were made, of which 238 were declined, being on undesirable lives. Of the remaining 2,417 applications 160 for \$253,000 were not carried out, leaving 2,257 new assurances for the year for \$4,157,165. The total current assurances and declared bonus additions at 30th April last amounted to \$25,024,270 56 upon 11,498 lives under 13,998 policies. The income for the year was \$957,288.01 of which sum \$284,208.69 was drawn from interest alone. Death claims for the year were 93 under 115 policies, which including bonus additions amounted to \$224,757.80. The total assets of the Company now amount to \$4,560,161.32.

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