

CONFEDERATION LIFE ASSOCIATION.

Mr. A. Ross Crawford has been appointed general agent for the Confederation Life at Montreal and district, for the English department. He is well known in this city, and was connected with the Bank of Montreal for some time. The Confederation is very favourably known in this province, which should be of material assistance to Mr. Crawford in his new position, which he seems well adapted for.

TORONTO STREET RAILWAY COMPANY.

The annual statement of the Toronto Street Railway Co., dated 31st December, 1903, gives the net earnings as \$971,264, against \$819,547 in 1902. There were 53,055,322 passengers carried. The percentage of operating expenses was 55.3, the same as in 1902. The net earnings have increased over 50 per cent. since 1898, and doubled since 1896.

The capital issued is \$6,600,000, the bonds, \$3,473,373. The road, equipments, and other properties of the company are valued at \$11,184,499. The excess of assets over liabilities is stated to be \$1,454,136.

The company is engaged in a dispute with the civic authorities over the accommodation provided by the electric cars. "A census of strap-holders" has been carried out, which shows that the Toronto service at present is in much the same condition as that of this city, where strap-holding is much too common an experience, and too generally encouraged by conductors, who, at certain hours, crowd passengers as tightly as herrings in a barrel.

THE UNION MUTUAL LIFE INSURANCE COMPANY.

The above company's 54th annual statement shows substantial advances to have been made last year in assets, income and insurance in force. The gross assets are given as \$10,204,727, the receipts, \$2,386,627, and disbursements, \$1,693,803, reserve required to insure all outstanding policies, \$9,508,437, and surplus at end of the year, \$563,565. The insurance in force amounted to \$57,385,198, which is over 21 millions in excess of the total in 1893.

The business of the Montreal office under management of Mr. Walter I. Joseph was the largest on record.

FINLEY, SMITH & CO. FIRE LOSS.

In connection with the smoke damage to the stock of Finley, Smith & Co., by the fire which occurred on the 18th inst., at 1794-1796 Notre Dame Street, this city, the insurance companies interested therein have decided to take over the whole stock on their own account, owing to the amount of smoke damage claimed by the firm, viz., 33 1-3 per cent. The value of the stock will probably amount to about \$180,000.

PROMINENT TOPICS.

The trial of Whitaker Wright for fraud, ended in his conviction and death. Shortly after hearing the sentence, "Seven year's penal servitude," he fell dead from poison. It will be remembered that this affair caused the sudden death of the Marquis of Dufferin, who had been induced by Wright to take the office of Chairman of one of the companies he was promoting. During his examination, Whitaker Wright made use of a phrase which gave his defence a fatal blow. He said that the cooking of a balance sheet for presentation to the annual meeting was a general practice; it was merely "window dressing," to give an attractive appearance. The presiding judge did not take this view of cooking balance sheets.

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In reply to Chief Benoit's remarks respecting the need of a thorough inspection of furnaces and their connections, a person who signs himself "Inspector," has asked the Chief:

"(1) Why the hydrants near the burning buildings in a recent fire were only found to be frozen when they were urgently needed? (2) Why there was no one in the brigade who knew that the building burning on Recollet street extended through to Notre Dame street; and that the fire could have been at least as effectually fought on that side as on the other."

He points out, that, "this fire will cost the insurance companies not less than \$150,000 (equal to hundreds of dwelling fires), and this heavy loss is, I believe, due in part to the two above mentioned causes."

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Certainly there needs to be a strict watch kept over the hydrants during hard frost. When banked up with snow, they rarely freeze. But, however much neglect may have been shown in regard to hydrants, that question is quite irrelevant to Chief Benoit's advice regarding the more general inspection of furnaces. Both hydrants and furnaces call for attention, as the freezing of the one may hinder the work of the fire brigade, while defects in the other may give the brigade needless work, and cause the fire companies losses that would be avoided were furnaces and their connections kept in proper condition.

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When the bank buildings now in progress or projected, are completed, there will be fourteen or fifteen banks on St. James Street in this city.

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Liverpool & London & Globe Insurance Co.—The fire premiums written by this company during the year 1903 amounted to \$699,156, being an increase of \$275,523, or 65 per cent. over those of