

Notes and Items.

Boston has concluded to borrow \$50,000 toward increasing the efficiency of its fire department.

We have received from Secretary of State Kelsey Part I of the New Jersey insurance report for the year 1890.

The *Guardian* of London will pay a total dividend to shareholders of £4 5s. per share, being 8½ per cent. for the year.

The Liberty insurance company of New York has re-insured its Pacific Coast risks in the American Central of St. Louis.

The net premiums reported by the Caledonian in 1890 were \$1,157,945, and the fire claims \$444,850, a ratio of 38.4 per cent. The total fund now amounts to \$7,266,675.

The Provident Savings Life of New York has moved into more commodious and better quarters in the Columbia building in that city, to accommodate its growing business.

The insurance commissioner of Michigan has decided against the right of one of the largest of the Massachusetts assessment endowment concerns—the "Order of *Ægis*"—to do business in that State. Similar decisions by the Canadian authorities are in order.

The Royal Exchange Assurance Company of London has adopted and announced a table for term life assurance for 10, 15, 20, 25 and 30 year terms, on substantially the same plans and with similar rates charged by the American companies which issue term policies.

The Union insurance company of San Francisco has re-insured its business in the eleven Western States east of the Rocky Mountains in the Commercial Union of London. The premium income on this business is something like \$250,000, and the quality of the business very good.

The American Casualty Company of Baltimore has received an ultimatum from Insurance Superintendent Pierce of New York, that the company cannot be admitted to that State unless it agrees to confine itself exclusively to one kind of business. The company proposes to appeal to the courts.

The London and Lancashire Fire presents an excellent report for 1890, showing, as it does, net premiums amounting to \$3,500,000, and an increase over 1889 of about \$575,000. The surplus on the year's underwriting business was over \$450,000, and adding interest and like income was nearly \$600,000. The net profits were nearly double those for the previous year. After paying a 20 per cent. dividend, \$250,000 were added to the reserve fund, which now amounts to \$2,250,000, leaving a balance of \$860,000 to be carried forward. It has been decided to authorize the directors to increase the capital of the company by not to exceed 20,000 additional shares of \$125 each whenever they may deem it best to do so. It has also been voted to make alterations in the deed of settlement, by which its powers will be enlarged as to kinds of business to be transacted.

The insurance commissioner of New Hampshire has ruled all the assessment endowment and bond investment swindles out of the State, and the insurance commissioner of New Jersey has proceeded to arrest the managers of these concerns operating in his State as common frauds.

The insurance column moved upon Alaska in 1890 to the extent of \$917,992 risks written, and premiums amounting to \$26,212, collected by 17 companies. The London and Lancashire and the Union of California head the procession, with the Firemen's Fund, the Hartford and the *Ætna* following close behind.

The interesting case of the Connecticut Fire insurance company against Mr. Walter Kavanagh of this city, which was tried in November, 1889, before Mr. Justice Wurtle, resulting in a verdict for the defendant, has again been before the Court during the past week, on appeal by the company. We shall acquaint our readers with the decision of the Court when announced.

The trial at Worcester, Mass., of Clark W. Hatch, a former agent at Boston of the Travelers insurance company, whose arrest by that company for fraudulent practices we noted not long since, terminated on Monday last in a verdict of acquittal. Pending his arrest by the company on other charges, Hatch disappeared. The evidence proving an *alibi*, the main ground for acquittal is not regarded as very conclusive.

Our excellent contemporary, the *Review* of London, makes a bad slip in its issue for May 20, when it states, on the authority of the tables in the Massachusetts insurance report, that the United States branches of foreign companies achieved a net increase in fire premiums received during 1890, of about seven and a half millions sterling! That would have been a monumental increase, indeed. Look at Table XXIX again, brother *Review*, and divide your large increase by ten.

The *Toronto Mail* of Saturday the 23rd ult. comes out with an extra, containing a very creditable photo-engraving of the fine new building in process of construction at Toronto by the Confederation Life, and also presents several caricatures, intended for portraits, of well-known life insurance men. That of our old friend Mr. J. K. Macdonald has a dubious, indistinct, far-away look of sadness, entirely foreign to the good-looking original; while Mr. McCabe looks more like a Comanche chief without his war paint than like the well-preserved gentleman he is. The other victims of the engraver are scarcely more fortunate.

PERSONAL MENTION.

MR. JOHN F. ELLIS, managing director of the Manufacturers Life, is away on a European trip.

MR. JAMES GRANT, now manager at Chicago of the Guarantee company of North America, is at present in Montreal.

MR. T. L. MORRISSEY, resident manager of the Union of London, has recently appointed Mr. W. H. Olive as Montreal city agent of that company.

MR. ARCHIBALD NICOLL, formerly marine underwriter of the Royal Canadian, has been appointed the representative in this city for the Thames and Mersey office.