

THE INSURANCE CHRONICLE.

March 13th, 1909.

INSURANCE.

Next week's Monetary Times will be of special interest to insurance men throughout Canada. Special articles include the following:—

Fire Commissioners, A Necessity in Canada. Workmen's Compensation, Here and Elsewhere.

Accidents in Canada. (Illustrated with tables and charts).

Australia and the I.O.F.—A Plea from Overseas.

LIFE UNDERWRITERS' ASSOCIATIONS.

TORONTO LIFE UNDERWRITERS.

At the recent well-attended meeting of the Life Underwriters' Association of Toronto, President, J. A. Tory, said that, while there is room in the city for a big organization, the Association movement could not be a complete success without the active co-operation of every insurance man.

Mr. McKinnon spoke against the "half time" man, and the office men, and those in stores who have agencies. He thought them unfair to the men who earned their living solely by insurance, and urged companies to be loyal to their own men and not to accept such business. Mr. Nugent said that rebating is the curse of the insurance business, and should be stopped. Just as much business would be written without it.

Mr. H. C. Cox related some of the practices of the National Association, some of which, he suggested, would be beneficial for the Toronto Association.

Mr. J. S. Mills referred to the practice of running down a rival company. Mr. Boreham stated that rebating and switching have been entirely done away with in Halifax. There were numerous other speakers.

MANITOBA UNDERWRITERS' ASSOCIATION.

The newly-formed Manitoba Life Underwriters' Association held a meeting last week at Winnipeg, when Mr. E. S. Miller presided over a large gathering of insurance men. The committee appointed to draft a constitution and by-laws made a report which was adopted. The officers for the ensuing year were elected as follows:—President, E. S. Miller; vice-president, T. F. Conrad; secretary-treasurer, N. T. Truell. The board of management will consist of these officers together with H. B. Andrews, L. W. Hicks, Harvey Worsley, and R. George McCuish.

The president was empowered to appoint committees on finance, legislature and entertainment. It was also decided that the Association should meet on the first Monday of each month when a luncheon should be followed by a short business session. The books of the Association will be kept open for charter members until the next meeting.

ALBERTA'S COMPENSATION ACT.

Another deputation has waited on the Alberta Government to ascertain whether any changes would be made in the legislation. The Government informed the deputation that it is not at present in a position to make known any definite statement as to what it will do, as information is now being got from an experienced authority in England upon accident insurance, and the Government is seeking to obtain a considerable reduction of accident insurance rates in this Province.

After sufficient data has been obtained the Government will later consider whether it will be advisable that the Province handle the accident insurance. The Compensation Act will remain, at present, as it stands on the statute books.

SUN LIFE ASSURANCE COMPANY.

As noted last week, a large volume of new business is reported by the Sun Life for the year 1908. The record is 12,

847 policies for \$19,783,000. This we are told is in advance of any previous year, and brings the total assurances in force to 87,520 policies for \$119,517,740, an advance over the figures of the previous year of \$8,382,046. Excellent progress has been made in income and assets. Premiums of the year are \$5,413,896, which is nearly half a million greater than in 1907, and the total income \$6,949,601, as compared with \$6,249,288. Increase of assets is also marked; it amounts to \$2,749,930, bringing the total to \$29,238,525, handsome figures indeed. The increase of surplus, \$549,419, making the surplus, over all liabilities and capital stock, \$2,596,393, a gratifying circumstance.

The Canadian Masons' Mutual Life Association is ceasing business. Its assets and liabilities are to be taken over by the Western Masons, a United States organization.

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A license has been granted to the Polish National Alliance of the United States of North America authorizing the company to carry on its business in Manitoba. F. J. Sharpe, of Winnipeg, has been appointed its chief agent and attorney.

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The Royal Victoria Life Insurance Company, of Montreal, propose to change their name to Royal Life Insurance Company of Canada, to reduce the number of directors from 11 to 7, and to modify the liability of shareholders in such a manner that after the reissue of the cancelled stock, the same shall be limited to the amount actually remaining unpaid on the shares held by them.

For the Policyholders

The Manufacturers Life Insurance Company during 1908 added to the Reserves for the further protection of its policyholders the very large sum of

\$1,170,882.00

and during the year they also paid out in cash to beneficiaries and policyholders

\$963,047.22

an increase over any previous year of \$241,819.39.

Such results tell their own story of remarkable progress.

The Manufacturers Life Insurance Company

Head Office:—Toronto, Canada