

SCOTTISH UNION'S NEW ACQUISITION.

Announcement is made that an agreement has been arrived at provisionally between the Scottish Union and National Insurance Company, of Edinburgh, and the Maritime Insurance Company, Limited. Under it the Scottish Company are to acquire the entire control of the Maritime Company by the acquisition of the whole of the issued shares at the price of £8 15s. each. The payments are to be made in cash direct to each shareholder who makes the transfer. The Maritime has total funds of over £500,000, and last year the net premium income was £284,203. The Maritime is an important company with a fine business.

NOTHING CHEAP—EXCEPT MONEY.

Speaking of the cost of maintaining branch banks in Canada, Sir Edmund Walker, president of the Canadian Bank of Commerce, stated in a recent interview, "We were blamed once for charging two per cent. per month on loans made from our Yukon branch. No one stopped to consider that coal cost our local manager \$125 for a half ton, or that the stoker of our assay furnace was paid ten dollars a day wages. Money was actually the cheapest thing in the Yukon, yet the loan rate was a target for bitter complaint. To conduct a branch in any new locality, particularly in pioneer districts such as the Peace River country, is an expensive undertaking, and no one should object to meeting a tariff of charges which, if applied to almost any other commodity, would find every inhabitant agreeably surprised."

SCHEDULE RATING FOR COMPENSATION RISKS.

The organization of a central inspection system for the purpose of inspecting and schedule rating all workmen's compensation risks in the State of New York, was the subject of a recent interesting meeting held in the rooms of the Workmen's Compensation Service Bureau. The meeting was called by A. W. Whitney, manager of the bureau, with a view of getting all stock and mutual companies and the State fund together on the schedule rating plan as administered through a central bureau for the benefit of all classes of companies, which propose to write workmen's compensation insurance after July 1, when the new law becomes effective in New York State.

The meeting was very well attended by representatives of stock and mutual companies equally, and a decided opinion was expressed by vote in favor of the plan. The plan provides for a central body, supervised by a governing committee composed of officers of company members and administered by a manager, the expenses to be provided by an assessment on the members in proportion with their workmen's compensation insurance premiums in New York State. The system of inspection and schedule rating was, it was suggested, to be copied after the universal analytic schedule, which has been formulated by the Workmen's Compensation Service Bureau, and which that body was willing to turn over to the new organization for its basis of inspection and rating.

Mr. Stuart Strath, supervisor of Ontario branches of the Royal Bank, has been elected a director of the Montreal Trust Company.

BRITISH COLONIAL FIRE INSURANCE COMPANY.

Under the management of Mr. Theodore Meunier, director and secretary, the business of the British Colonial Fire Insurance Company continues to make very satisfactory progress. To date, the business of this year largely exceeds that of the corresponding period of 1913, and there is every indication that the present recorded ratio of increase will continue during the remainder of the year.

YORKSHIRE INSURANCE COMPANY.

Messrs. Pace, Harrison & Millar, Limited, Winnipeg, have been appointed agents of the Yorkshire Insurance Company for the Provinces of Manitoba and Saskatchewan, exclusive of Winnipeg and Regina for the fire department. They will represent the Casualty department of the Company in all its branches, and also the Live stock department. The above is an important appointment and will, no doubt, prove beneficial to all concerned.

ACTUARIAL SOCIETY'S MEETING.

The 25th anniversary of the Actuarial Society of America is being celebrated in connection with the annual spring meeting, which began yesterday at the Hotel Astor, New York City, and is continued to-day. The officers are being elected and reports presented. Six papers are being delivered which were selected in competition by the committee on papers. A wide variety of subjects are treated in these papers, which are as follows:

"Charles Gill, The First Actuary in America" (third paper) by Emory McClintock of the Mutual Life.

"The Interpretation of Some of the Results of the Medico-Actuarial Mortality Investigation," by Dr. Oscar H. Rogers and Arthur Hunter, both of the New York Life.

"The Installation of a Perforated Card System with a Description of the Peirce Machines," by Percy C. H. Papps of the Mutual Benefit Life.

"Criteria for Testing the Adequacy of Rates for Workmen's Compensation Insurance," by Albert H. Mowbray of San Francisco.

"On the Principles Governing the Valuation of Disability Benefits by a Regular Life Insurance Company," by Georg Bohlmann.

"Annuities with Participation," by David Parks Fackler, of New York.

A discussion of the papers delivered last fall will occupy the remainder of the sessions and the annual banquet was to be held at the Hotel last evening. The Society at the present time has a membership of 140 fellows and 124 associates and 24 of the 38 charter members are still alive.

GLOBE & RUTGERS' NEW APPOINTMENT.

Mr. H. H. Holland, formerly rating officer C.F.U.A., Ottawa, has entered on his new duties as inspector of the Globe & Rutgers Fire Insurance Company.

Mr. A. J. Trotter, of the firm of J. H. C. Willoughby-Sumner Company, Saskatoon, Sask., spent a few days in Montreal this week. Mr. Trotter was previously inspector of the London Assurance Corporation.