

LIFE UNDERWRITERS' CONVENTION.

Toronto Gathering of Canadian Fieldmen has been One of much Interest and Enjoyment.

To-day, at Toronto, ends the third annual convention of the Life Underwriters' Association of Canada. That those attending have received a stimulus from the formal sessions and from informal intercourse with their fellows, goes without saying. Weather conditions have favoured indoor attention to addresses and discussions much better than the "dog days" that are usually associated with conventions in general. To the indefatigable energy of President John R. Reid, and his executive associates the association owes much.

Since its beginning the association has done good work in cultivating the spirit of co-operation among the life underwriters of Canada. Good comradeship can do more than anything else to diminish, if not ultimately eliminate, the undesirable practices which in the past have been too often connected with the business—more especially the twin evils of rebating and twisting.

When the delegates convened on Wednesday in the gallery of the Ontario Society of Artists, they were welcomed and addressed by Mr. J. C. Richter, vice-president of the association and by Mr. J. A. Tory, the energetic Toronto president.

The report of the secretary, Mr. J. E. Weston, dealt with the material progress made by the association in the past year. During the twelve-month the membership had increased from 424 to 508. This increase was largely due to the new organizations in Brockville and Winnipeg.

Mr. W. C. Johnson, of the Phoenix Life Insurance, New York, told the convention of the work done by the agents during the famous insurance investigation in New York State. He demonstrated the importance of the agents forming themselves into a protective association. He held that the policyholders in this were of paramount importance, and pointed out that in guarding the policyholders the agents were really looking to their own best interests, as they were identical with those of the men with whom they did business.

A note of hopefulness as to the outlook for life insurance in Canada characterized the convention generally. Now that "good times" are here again the Canadian life agent is resolved to take advantage of them—promptly, before any spirit of "speculative boom" has a chance to divert the popular mind from the realities of insurance protection to "glittering unsubstantialities."

Social enjoyments were not lacking at the convention. The programme's provision for afternoon and evening outings, and the closing banquet were alike thoroughly enjoyed by the delegates present.

A DELEGATION of fire insurance representatives, from the Lower Provinces, are in Montreal this week, with the object of consulting with insurance interests in this city regarding insurance legislation. The delegation is composed of Messrs. MacEachren, Charlottetown, Thompson, Halifax, Otty and Knowlton, St. John, N.B.

DOMINION COAL directors have declared the regular quarterly dividend of 1 per cent. on the common, payable October 1.

Financial and General Items.

THE BOARD OF CONCILIATION of the Fort William longshoremen's strike recommends a scale of 20 1-2 cents an hour day work, and 25 1-2 cents night work. The old rates were 18 cents and 21 cents. The board recommends that the bonusing system be done away with. There was no evidence of abuse of the men by the foremen. The company has accepted the finding, and it is expected the men will do the same.

MR. S. STANLEY BROWN, general manager Employers' Liability Assurance Corporation, London, England, who has been on this side of the water for some weeks, arrived in Montreal last night from Boston. He will be joined here by Mr. W. E. Gray, secretary and assistant manager of the company, who arrived at Quebec yesterday per S.S. Empress of Britain.

IT HAS BEEN ANNOUNCED that the applications received and accepted for 6 p.c. bonds of the Black Lake Consolidated Asbestos Company necessitated the closing of the subscription books at 5 p.m. yesterday, instead of to-day as previously advertised.

TORONTO BANK CLEARINGS for August were \$105,726,880 as compared with \$91,686,602 in 1908 and \$95,410,355 in 1907. For the eight months of 1909 the aggregate was \$909,555,633 as compared with \$706,528,101 in 1908 and \$825,251,670 in 1907.

MR. D. W. MACLENNAN, general manager British Crown Insurance Corporation, Glasgow, Scotland, arrived in Montreal, on Tuesday, and left last night for Toronto, and the West. Mr. MacLennan is looking over the Canadian field from a fire insurance standpoint.

WET WEATHER in the American Northwest drove shorts to cover in the market at Chicago, yesterday, which resulted in advances in all wheat deliveries. Winnipeg closing prices yesterday were 98 for September, 94½ for October and 90½ for December delivery.

LORD STRATHCONA, Sir Edward Clouston, and Mr. C. C. Chipman, chief commissioner of the Hudson's Bay Company, arrived at Victoria, B.C., on Wednesday, and were guests at a luncheon given in honour of His Excellency the Governor-General.

THE STR. PRESCOTT, of the R. & O. line, was burned at its Montreal moorings a week ago. Loss is said to have been about \$40,000, insurance being chiefly with London Lloyds.

THE DOMINION CUSTOMS collections during the five months of the present year, which ended August 31, show a betterment of four and a half millions compared with last year.

THE DEPUTY MINISTER OF LABOUR, Mr. Ackland, arrived at Glace Bay this week to confer with the U. M. W. regarding possible settlement of coal strike.

MR. EDWARD W. S. MORREN, marine underwriter Western Assurance Company, was in the city this week.

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