

of power of attorney, \$5; certificate of registry, \$150 annually.

(b) *Income Tax*.—The premium income of life insurance companies, 1¼ per cent. thereof but not less than \$400; all other companies, 1 per cent. but not less than \$250.

Income other than premium income is not taxed.

By Municipalities.—

Municipalities have the power in their charters to impose taxes on insurance companies, but there is no statute establishing uniformity of such taxation.

SASKATCHEWAN.

By the Province.—

The registration fee is the same for all insurance companies and depends on the amount of nominal capital as follows, namely:—

For a nominal capital of \$20,000 or less . . .	\$ 40
For every \$5,000 or part thereof in excess of the first \$20,000 up to \$100,000	5
For every \$10,000 or part thereof after the first \$100,000 up to \$500,000	3
For every \$100,000 or part thereof after the first \$500,000 up to \$1,000,000	20
For registry of power of attorney	5

For filing annual statement a fee of \$5 is charged if the capital stock does not exceed \$500,000; otherwise the fee is \$10.

Income Taxes.—Every insurance company is required to pay a tax of 1 per cent. on premium income. If a company has more than \$50,000 invested in the province an additional tax of forty cents per \$1,000 so invested is required. Money lent upon municipal or school bonds or debentures or upon the bonds or debentures of any local or public authority in Saskatchewan is not, for the purpose of taxation, deemed to be money invested in Saskatchewan.

INTEREST ON LIFE POLICY FUNDS.

An interesting innovation has been recently made by a British life office, following the example of one of the large New York companies. Sums assured under this office's policies may, when they become due, be left with the society on deposit on the following very favourable terms. The deposits could be withdrawn by the claimants whenever wished, eight days' notice only being required, unless the amount exceeds £1,000, in which case a month's notice would be necessary. Interest would be payable half-yearly, at an annual rate lower by 15s. per cent. than the average yield obtained by the society during the preceding year. On existing figures this would work out at about £4 4s. The importance of this step lies in the fact that this rate of interest is much higher than can be secured on money in England on deposit with the banks, who standardise their rates, according to the fluctuations in the Bank of England rate, though special terms are habitually given for large items fixed for specified periods. The insurance company in question apparently intends to make the new move a feature in the competition for new business.

British life offices report an immense increase in the number of applications for loans on life policies since the outbreak of war.

When securities are unsaleable, and estates dwindle, life insurance alone stands unassailable at par value. —*Weekly Underwriter*.

SYNOPSIS OF ARGUMENTS FOR ACCIDENT INSURANCE.

Ten per cent. of all deaths are due to accidents, and the percentage is constantly increasing as the streets of our cities become more congested, as fast means of transportation develop and occupations become more diversified.

Statistics of accident companies show that one policyholder in every eight receives a disabling injury annually, that is, that once every eight years on an average an accident is due to every man. Some men, of course, do not suffer disabling injuries once in eight years, while others are the victims of two or three accidents. A man may escape for twenty years without ever having received any accident, and then be the victim of one which kills him.

The law of average grinds away without pause and the longer his immunity the greater his present danger. You may be the eighth man this year; if not, so much the more chance the next.

Sudden death deprives the family immediately of the bread winner's earning power; dismemberment or loss of sight would either destroy entirely or greatly diminish the earning power upon which both you and your family depend. A disabling injury, even if temporary, would increase your expenses and either temporarily destroy or diminish your earning power.

Considering the great benefits of accident insurance and its very low cost, no intelligent man who depends upon his earnings can afford to be without an accident policy.—*Travelers Agents Record*.

BEST'S CASUALTY REPORTS.

The Alfred M. Best Company, of New York, has issued a new volume of reports dealing with the business of companies transacting in the United States and Canada, casualty and miscellaneous insurance, and designed on the complete and informing lines of this company's previous publications. It is claimed for this publication that every essential feature is thoroughly covered, and from the report upon any company not only its financial standing, but also the names and connections of its directors, the experience of its officers and heads of departments, its corporate history and the results of the underwriting in each and every department (as well as the net underwriting results of all classes combined) can be immediately ascertained. Tables embracing the statistics of all the more important companies writing the various classes of business showing the average loss and expense ratios and average underwriting results of each important class of business are also included.

One suggestion which is finding favor among members of the London Stock Exchange is that the "House" should be opened for business, but that a schedule of minimum prices should be instituted, below which nobody would be allowed to sell stock. But it is doubted whether in the event of bad news it would be possible to maintain the minimum schedule of prices. If necessitous holders of stock insisted on selling at the best bids obtainable, the question is whether the committee of the exchange would be able to enforce the rule of the minimum. Meantime the governing committee has this week asked members to make a return of the condition of their business at the time the Exchange closed.