

SUN LIFE TO TAKE OVER BRITISH COLUMBIA LIFE.

An agreement has been entered into between the British Columbia Life Assurance Company, of Vancouver, and the Sun Life of Canada, for the purchase by the latter of the assets and business of the British Columbia Life. Shareholders and policyholders of the British Columbia Life will hold a meeting on November 26th to consider and ratify the agreement.

The British Columbia Life is one of the younger Western organisations which have distinctly not "made good," and the proposed transfer is probably the best thing that could happen in the interests of the policyholders. The Company received a Dominion license in 1911. At the end of 1916, its assets were \$286,282, giving an excess over liabilities of \$88,551. Premium on capital stock paid in by stockholders to an amount of \$168,190 had been dissipated, and the paid-up capital of \$100,000 impaired to the extent of \$11,500, in the effort to establish the Company's business. The course of that business recently may be gauged from the fact that while at the end of 1915, business in force was \$3,503,677, at the end of 1916, it was only \$2,623,241. While new policies "issued" during 1916 were \$502,663, "not takens" were \$389,530; lapses, \$673,055 and surrenders, \$305,814.

USE AND OCCUPANCY INSURANCE.

The confused conditions in many lines of business, together with the uncertainty as to the length of the war, are awakening doubts in the minds of many underwriters as to what will be the safest and most profitable course to follow in connection with use and occupancy insurance. Some hold the opinion, remarks *The Spectator*, that too large lines are being written; some, on the other hand, have found cases where the profits of a business have proved to be enormous, while the lines of use and occupancy or profits insurance carried are relatively light. Still other underwriters, fearing the effects of peace upon concerns making war necessities, are anticipating the growth of moral hazard due to changing circumstances and lessening demand for certain commodities. These conflicting views are leading some companies to restrict or entirely cease writing use and occupancy, while others are leaning towards a co-insurance requirement in such policies.

LOSS OF LIFE BY FIRE.

In the four years, 1912-15, seven hundred and eighty-nine people were burned to death in Canada, and seventy-eight per cent. of those were women and children. Over 350 lives were lost in burning buildings, and it is significant that most of these deaths occurred in dwellings. As might be expected, the majority of the fires were caused by criminal carelessness. This is especially true in regard to the kindling of fires with kerosene and gasoline, and permitting children to play with matches. Such disregard of the safety of human life constitutes a forcible indictment of the entire Canadian attitude towards the danger of fire.

It appears that the cedar oil mops so extensively advertised are liable to spontaneous combustion and have caused a number of dwelling house fires. They should be kept in a well ventilated place.

SPRINKLER EQUIPMENTS NEED EXAMINATION NOW.

Last winter several exceedingly heavy losses were recorded as a result of automatic sprinkler equipments having been put out of commission by rigorous winter weather. Now is the time for the owners and managers of manufacturing plants and mercantile establishments to examine carefully equipments and make sure that they are in perfect condition to withstand the severe climatic conditions which will soon be due. A sprinkler installation which is not in working order all the time is a delusion and a snare, for it leads to unwarranted dependence being placed upon it, thus possibly inducing laxity as regards other means of fire extinguishment. Constant vigilance will be repaid by efficient service when an emergency occurs. Brokers and agents can render good service to their clients by a reminder on this point.

THE DOMINION'S REVENUE.

The revenue of the Dominion for the seven months of the current fiscal year to October 31st, totalled \$145,719,061, compared with \$121,747,808 in the corresponding months of the preceding fiscal year. September's revenue was \$18,241,156, a very slight increase on the \$18,158,128 of September, 1916. Sixteen and a half millions of this year's growth for the seven months is accounted for by the further increase in customs' duties, which for the seven months are reported as \$91,765,124 against \$75,191,250 in the corresponding months of 1916. Revenue from public works is up \$2,400,000 for the seven months from \$15,100,688 to \$17,566,066, and miscellaneous revenue by nearly \$2,900,000 from \$7,120,576 to \$10,996,541. Expenditure on current account for the seven months was \$66,644,227 against \$57,561,117. In this connection it is to be remembered that interest charges on debt this year show a very considerable advance over those of last year. Expenditure on capital account during the seven months totalled \$144,213,352, of which \$133,254,798 was war expenditure, compared with \$127,487,147 in the corresponding period of 1916.

INSURANCE COMPANIES AND THE WAR LOAN.

The life insurance companies' subscriptions to the Victory Loan have not yet been generally announced. But the list has had a good send-off with \$5,000,000 subscriptions by the Canada Life and Metropolitan Life, \$3,000,000 by the Mutual Life of Canada, \$2,000,000 by the Great-West Life and \$1,000,000 by the Imperial Life. Among the fire companies' subscriptions announced is \$100,000 by the Liverpool & London & Globe.

The State Fire Marshal of Indiana proposes to examine under oath, fire insurance agents connected with any line of insurance, which is subsequently concerned in a charge of arson. If it is shown that the agent either intentionally or negligently aided and abetted the crime by placing more insurance than values, or giving insurance to parties not worthy of it, the public will be duly advised through the official bulletin.