

During the past year the New York Life has invested over \$600,000 in Canadian securities. This is a capital investment in every way, and Manager Burke is to be congratulated on inducing his company to invest so largely in Canadian securities.

We learn that Mr. David Millar has resigned the city agency at Toronto of the Temperance and General Life. It is said he is to be connected with some one of the swarm of "loan" companies making their advent almost weekly in that city and vicinity.

The new fire insurance company of British Columbia, called the Pacific Coast Fire, with \$500,000 capital, is now fully organized. The officers are as follows: J. W. Horne, president; Dr. Wilson, vice-president; Charles Hay, manager; R. W. Harris, secretary.

The Lloyds of London seems to have been hard hit of late. Besides its extremely heavy losses at Colon, the association had \$300,000 on the recent \$3,000,000 fire at Sydney, New South Wales, and \$75,000 on the Anglo-American Co.'s packing house fire in Chicago.

A destructive fire occurred on the 26th ult., at Mobile, Alabama, by which cotton warehouse, oil mills, steamboats and freight cars, together with a large number of houses, were destroyed. The fire extended over 20 squares, and the loss is reported at \$700,000, with \$400,000 insurance.

Since our last issue more meetings have been held in this city by the agents of the life companies in furtherance of the plan for organization. Committees have been appointed and methods discussed, and we hope soon to chronicle as an accomplished fact some organization prepared to grapple with rebate and other existing evils.

Mr. A. F. Bailey, foreign fire superintendent of the Union Assurance Society of London, recently favored the CHRONICLE with a call. Mr. B. is here to assist Manager Morrissey in organizing the Canadian business of the company. In our next issue we hope to give some particulars regarding this one of the oldest insurance offices in England.

The Marine underwriters of Montreal have perfected an organization in connection with the Board of Trade, and elected officers as follows: John Popham, president; Archibald Nicoll, vice-president; E. L. Bond, treasurer; J. H. Routh, W. B. Evans and C. T. Hart, executive committee. The usual committees on classification, adjustment, salvage, etc., were chosen.

Would it not be well to reward pipemen who extinguish fires without needless and damaging expenditure of water? When a \$50 fire is put out with a water damage of \$7,000, as in Victoria, there is good reason for the discussion of some method, either shut-off nozzles or rewards or both, whereby the needless and damaging use of water can be prevented.—*Coast Review*.

The Actuarial Society of America held its semi-annual meeting in Hartford on the 23rd and 24th ult. The attendance was good, the Canadian members present being: T. B. Macaulay of the Sun Life; Wm. McCabe of the North American; W. C. Macdonald of the Confederation; and Wm. Hendry and Geo. Wege-nast of the Ontario Mutual. Several able papers were read, from some of which we hope to make extracts for the benefit of our readers.

Mr. John P. Laurence, for over twenty years the secretary of the London Assurance Corporation, died recently at the age of 61 years. Mr. Laurence succeeded to the secretaryship on the death of his father, who held the office as the successor of his father, who was appointed in 1813. Thus the service of the grandfather, son and grandson extended over a continuous period of 77 years.

The water works by-law for the expenditure of \$424,000 for the purchase of new pumping engines and enlargement of the water supply generally, voted on at Toronto on the 16th ult., was defeated by almost two to one in a light vote. It is now proposed to purchase several chemical engines to increase the fire-fighting facilities; but just what, if anything, may be done is problematical at present.

The general agency system of the Aetna Fire has been changed materially by creating a new department for the West, with headquarters at Omaha. Eleven States and Territories and Manitoba will report after January 1 to W. H. Wyman, general agent at Omaha. The other Western and most of the Southern States will report to the Cincinnati office, heretofore headquarters for the entire West and South.

Investigation of the cotton fire, which occurred a few days ago on the ship "Wileysike," fortunately extinguished before much damage was done, revealed the fact that some of the bales had been saturated with linseed oil, and that spontaneous combustion in the hold of the ship was the result. Vegetable oils in cotton are liable to produce spontaneous combustion under like circumstances, while mineral oils are not.

An alleged insurance swindler, named James M. Wilson, alias Matthews, alias Hally, has been arrested in New Mexico for attempting to swindle the Mutual Life and the Travelers out of \$8,000 and \$10,000, respectively, by playing the drowning dodge in 1888 while fishing in the Rio Grande river. A body supposed to be Wilson's was recovered, his wife made claim in due time, and the companies deferred payment and proceeded to investigation, with the above result.

We notice that rumor has industriously connected the Lancashire and the Manchester insurance companies with a possible amalgamation with the Liverpool and London and Globe. Besides being denied on competent authority, the scheme is improbable in itself. With the rivalry existing between Liverpool and Manchester such an alliance could hardly be possible, especially when both the companies to be swallowed up are Manchester companies, and, if amalgamation were for any cause desired, they could join forces as Manchester institutions.

The Mutual Fire Ins. Co. of this city is out with its 31st annual statement for the year ending on September 1st, last. From this it appears that the company has in force about five and a half million dollars of risks which, it is claimed, are of the best character, as mercantile risks are not taken, dwelling house and select farm property being preferred. In total assets the company reports \$594,419, including \$494,722 of deposit notes and \$11,380 in assessments thereon, to be collected. The cash on hand and in bank is \$76,276, and the real estate owned amounts to \$11,500. The actual cash income was \$8,015, to which assessments of 1890, to be collected, amounting to \$11,380, are added. The losses were \$5,194, and there was carried to reserve fund the sum of \$5,318. No liabilities are reported save sundries amounting to the small sum of \$865.