

The Chronicle

Insurance & Finance.

R. WILSON SMITH,
Proprietor.

ESTABLISHED JANUARY, 1881
PUBLISHED EVERY FRIDAY

JOHN T. P. KNIGHT,
Editor.

VOL. XIX. No. 14.

MONTREAL, FRIDAY, APRIL 7, 1899.

SINGLE COPY - - .10
ANNUAL SUBSCRIPTION - \$2.00

A Good and Thoughtful Investment. Less than a fortnight ago, in one of the numerous dashing, if regrettable, charges made by the American troops now fighting at Manilla, Colonel Harry Egbert of the Twenty-Second infantry was killed. It now transpires that in January last he obtained a \$10,000 policy in the Massachusetts' Mutual Life, and as he had a permit from the Company to proceed to Manilla, his heirs will now reap the advantage of the good investment of this brave and thoughtful soldier.

With Open Arms.

The casualties in the Philippines from February 4 to April 4, 1899, inclusive, as reported to the Adjutant-General are:—Killed, 184; wounded, 976. Total, 1,160.

In view of the hard fighting in Manilla, it is well to recall the fact that when the peace commission at Paris was considering the advisability of buying the Philippine Islands from Spain, General Merritt assured the American commissioners that there was not the slightest danger of a conflict between the natives and the American troops. The natives, he said, would welcome the American soldiers with open arms. Possibly General Merritt would explain his assurances now by stating that the "open arms" to which he referred were breech-loading rifles. It is difficult to resist saying that the peace commissioners were the victims of misplaced confidence.

Immense Industrial Insurance.

The following extracts from the annual statement of the Prudential Assurance Company of England, the largest industrial company of the world, will give some idea of the growth of this business. The total premium receipts of the industrial branch of the Prudential during 1898 amounted to \$24,803,780, a

gain of \$835,825 over the previous year. Death claims and matured endowments amounting to \$9,455,195 were paid. The resources of the company at the end of 1898 amounted to \$167,998,540, showing an increase of \$15,806,855 over the previous year, and the liabilities were \$159,248,540, which leaves a surplus to policyholders of \$8,750,000, including the shareholders' capital of \$5,000,000. Of the liabilities, \$72,694,765 represents the industrial life assurance fund, which increased from \$67,840,170 in 1897. The amount of industrial insurance on the books of the company on January 1, 1899, was 12,949,679 policies for \$633,021,810.

Fireproof Buildings.

To the frequent tests made lately in London of fire resisting material for building purposes, attention has been directed in these columns. The most recent exhibition was given on the 22nd ult. by Messrs. Fry, Everitt & Co. at Hythe Road, Willesden, and the new invention, styled the Phoenix Fire-Resisting Plate, is said to have been submitted to a very severe test, and to have passed through the same successfully.

Messrs. Fry claim to have solved the problem of making houses and public buildings to all intents and purposes safe from fire. They state that by means of their plates a fireproof ceiling can be made, and thus prevent fire from spreading from floor to floor in a building; that staircases can be encased with and corridor walls and partitions made of the plates, thus stopping a fire from making headway, and that, by means of sliding screens made of the plates in a frame (in addition to or in substitution for the ordinary door), the fire may be confined to the room in which it originates. The plates, they further say, have the advantage of lightness, and a ceiling of the material is quite as cheap as an ordinary lath and plaster ceiling.