

MONTREAL AND FIRE PROTECTION

The rapid growth and the enormous accumulated wealth of Montreal, the difficulties of its narrow streets, and the slow rate of increase in its fire-preventing and fire-fighting features make the question of its adequate protection from fire one of supreme importance. The building inspector, Mr. Chaussé, has expressed the opinion that the building by-laws of the city are well observed, and that Montreal is practically safe from disastrous fires. Such a complacent condition of mind is by no means shared by the fire underwriters of that city. Indeed, it has been observable for years that this official belongs to the laissez-faire school, if, indeed, has ever risen to the height of his responsibilities in a great and busy manufacturing city in the twentieth century.

Very different is the view of the situation taken by the chief of the fire department, Mr. Tremblay. This officer has just made a report to the Board of Control, declaring that the existing protection from fire in Montreal is altogether insufficient for the public safety. It is clear that he is not satisfied with the present inspection of buildings with a view to their protection from fire, for he recommends that such inspection be placed under the supervision of the fire department, which, he says, is the only one adequately equipped for the purpose. Chief Tremblay declares that the building inspector and his staff has not been able in five years to complete such an inspection as is needed for lack of sufficient assistants, whereas the fire department could do it in fifteen days. He had, up to the date of his report, inspected only thirty buildings—presumably he means factory buildings—whereas there are a hundred and thirty requiring inspection. He would refuse to undertake the inspection of all the buildings unless given authority to compel owners of buildings to comply with the regulations. So far as he has gone, he finds only ten per cent. of the factories well equipped with means for protection against fire, and only two per cent. of the fire escapes erected are in good working order. One factory, employing on its top floor two hundred girls, has no fire escape, and there is no exit at the rear through either doors or windows. In view of the shocking loss of life in the recent New York factory fire, this is a condition of things that should arouse any community.

Of the moving-picture establishments, he has "not found one which is in proper shape from the viewpoint of adequate protection in case of fire." A very different state of affairs this, from the story told by the easy-going M. Chaussé, who calls life and property in the city "safe" from conflagration.

*YORK FIRE INSURANCE COMPANY.

At the annual meeting of the York Fire Insurance Company held February 13, 1911, at the head office in Toronto, the members voted in favor of changing from a cash mutual to a purely stock company. We understand that it is the intention of the company to increase its subscribed capital to \$500,000. With this increased capital and a continuance of conservatism and discrimination in the selecting of risks the company should be able to give greater security to policyholders than ever before.

There was a slight increase in the cash premium income during the year just closed, but practically no increase in liabilities to the public. Over six thousand dollars was transferred to surplus account. The business written in 1910 cost less than did the 1909 business. The fire losses were a trifle heavier than in 1909. Only about one-eighth of the premium income was by the mutual system. The officers of the company are: Mr. Henry Duncan, president; Mr. J. D. Evans, vice-president; Mr. J. G. Wilgar, manager and secretary.

*(The above notice regarding the York Fire Insurance Company was written last February, but through an oversight was mislaid and overlooked until this week. We offer our apologies to the company and to our readers for the unintentional delay in presenting our comments on the company's annual report.—Editor, Monetary Times.)

UNION FIRE OF PARIS

Will Write Business in Canada—Application is Being Made for Dominion Licence.

The Union Fire Insurance Company, Limited, with head office in Paris, France, will transact business in Canada, as recently announced in The Monetary Times. The company was established in 1828. Mr. Ferrand, formerly the company's manager at Shanghai, will be the manager for Canada. Application has been made for a Dominion licence and registration sought in the various provinces. It is anticipated that the company will commence operations on May 1st.

Its subscribed capital is £400,000. Its fire reserve fund, £789,395; and future premiums under long term policies, £4,503,272. The losses paid by the company up to December 31st, 1909, total £15,120,000, and the premium income in 1909 was £1,197,620.

Last Year's Balance Sheet.

The balance sheet for the year ended December 31st, 1909, is as follows, shillings and pence being omitted:—

Debit.

Gross losses paid and outstanding	£568,576
Net commission and agency expenses	205,771
Management expenses (including clerks' share of profit)	80,931
Difference on exchange account	872
Taxes and license fees	130,160
Reinsurance premiums	212,114
	£1,198,427
To the fire reserve fund	85,973
Dividend to shareholders (including income tax) ..	75,000
Reserve on behalf of clerks and general agents ..	12,000
Balance carried forward	29,195
	£1,400,595

Credit.

Balance from previous account	£ 47,514
Premiums received	1,197,620
Interest on investments	30,159
Reinsurers' share of losses and other recoveries ..	125,301
	£1,400,595

An Influential Directorate.

The directorate is as follows:—S. Derville, chairman of the Paris-Lyon-Méditerranée Railway Company, regent of the Bank of France, director of the Compagnie universelle du Canal maritime de Suez, late president of the Tribunal de Commerce de la Seine, chairman; A. Mirabaud, of Mirabaud & Company, bankers, director of the Paris-Lyon-Méditerranée Railway Company, of the Banque Impériale Ottomane and of the Compagnie Algérienne, vice-chairman; E. Guët, of Guët & Company, bankers; C. Jameson, late partner of Hottinguer & Company, bankers; G. Mallet, of Mallet Brothers & Company, bankers; G. de Pellerin de Latouche, director of the Paris-Lyon-Méditerranée Railway Company, of the Compagnie Générale Transatlantique, and of the Banque de l'Algérie; G. Sohier, director of the Credit Foncier of France, and of the Paris-Lyon-Méditerranée Railway Company, late president of the Tribunal de Commerce de la Seine; A. Thurneyssen, director of the Landes Railway Company; F. Vernes, of Vernes & Company, bankers, director of the Northern Railway Company, and of the Banque Impériale Ottomane; Baron G. Cerise, late Exchange Inspector, manager; G. Alby, deputy-manager.

At the annual meeting of the Noiseless Typewriter Company, held at Middletown, Conn., the other day, the following directors were elected:—Hon. W. Caryl Ely, Buffalo; Col. Jeffrey H. Burland, Montreal; Charles W. Colby, Montreal; Baron G. Collier, New York; Hon. Rolland S. Duell, New York; Henry J. Fuller, Montreal; Arthur Dunn, Scranton, Pa.; S. J. Moore, Toronto; Wm. A. Rogers, New York; W. H. Brouse, Toronto; James H. McGraw, New York; Joseph F. Rankine, New York. The same interests who are connected with the Wm. A. Rogers, F. N. Burt and Carter-Crume companies are also largely interested in the Noiseless Typewriter Company. The Canadian Fairbanks Company, manufacturers of the Fairbanks-Morse engines and Fairbanks scales, have been appointed general agents of the Noiseless Typewriter Company.