

fallen out with his banker. In such cases an interchange of confidences between bank managers would be a valuable protection to them, and, in the long run, be of public service, as banking interests, and the public interests are very closely identified.

We cannot close without expressing our deep sorrow over the sudden death of Mr. J. Murray Smith, local manager of the Bank of Toronto, whom to know privately was a privilege, and to know in business a help and protection. He did honor to his calling, and the bankers of Canada will honor the memory of one who was a *good* man, as well as a shrewd, and diligent member of our community.

Notes and Items.

The University of Vienna, it is stated, purposes inaugurating a course of lectures and study on the subject of insurance in all its forms.

Hostile Legislation for protective purposes promises to restrict the extension movement of American companies on the continent of Europe.

The New York Life has withdrawn from Russia, Spain and Mexico, and may also retire from Italy if the Bill compelling foreign companies to make a deposit in Italian stock should pass.

The Equitable Life of U.S. is reported to have ceased doing business in Russia, owing, it is said, to the Government requiring certain statements respecting their tontine policies which they are not prepared to furnish.

The London Amicable, the youngest of the regular life companies of Great Britain, is reported to be arranging for the transfer of its business to the Scottish Metropolitan Life, because of the difficulty it finds in doing business profitably.

The New York Life has decided to cease transacting new business in Brazil, on account of the heavy death rate in that country, to provide sufficiently against which it would be necessary to charge premiums which would be practically prohibitive.

A writer in the *Scientific American* argues for the use of cork as a building material, and says that, as a partition, it would not propagate fire. Cork cement answers the purpose, as it carbonizes very slowly and gives out smoke but no flame.—*Weekly Underwriter*.

Endowment assurances are increasing at a phenomenal rate in Great Britain. According to the Board of Trade returns the policies of that class in force increased from \$130,000,000 in 1887 to \$328,750,000 in 1893. Pity the form of statement adopted by our insurance department does not require the different classes of assurance to be specified.

The principal amounts of Insurance affected by the Arcade street fire; Montreal, are North America \$10,000, Royal \$6,000 Lancashire \$1,000, Scottish Union & National \$1,000. There are several other insurances on furniture, etc., but, up to the time of going to press, we have been unable to gather any definite information as to amount, etc., but in all probability it will be small.

The Classification of Fire Risks is the subject of a work by Mr. Robert F. Mallet, of the Norwich Union Fire office. The book, which will shortly be ready for issue, will contain 400 pages, and deal with 2,300 trades and processes of manufacture. Mr. Mallet has had twenty-one years' experience in the fire business, and was the writer of a paper on a similar topic recently read before the Norwich Insurance Institute.

Below is a list of the Insurances affected by the fire at Messrs. Labbe's premises in Montreal a short time since. It is not yet possible to give the exact losses, but it is believed they will range, as far as insurances are concerned, from 60 to 80 per cent. all round. *Atna* \$2,000, *Caledonian* \$300, *Guardian* \$3,000, *Imperial* \$5,000, *Lancashire* \$5,000, *Liverpool & London & Globe* \$5,000, *London & Lancashire* \$2,000, *North British & Mercantile* \$14,500, *Northern* \$2,500, *Norwich Union* \$2,500, *North America* \$2,000, *National of Ireland* \$2,000, *Royal* \$4,500, *Sun* \$2,750, *Scottish Union & National* \$14,500, *Union* \$11,000, *Western* \$4,000, *Total* \$82,550.

Following is a list of insurances carried by the different companies in the recent fire at Picton, N.S., the total insurance involved being \$47,000 on A. C. Baillie's stock of dry goods. *London & Lancashire* \$2,000, *Western* \$2,000, *Royal* \$2,000. *Phenix of Brooklyn* \$2,000, *Queen*, \$1,000; total \$11,000. On R. Tanner & Son's stock of wholesale and retail boots and shoes \$31,000, on the building \$5,000, made up as follows:—*Liverpool and London and Globe* \$5,000, *Queen* \$5,000, *Commercial Union* \$5,000, *Quebec* \$3,000, *Phenix*, \$3,000, *Imperial* \$3,000, *Union* \$3,000, *Haliuax* \$2,000, *Atna* \$2,000, *North America* \$2,000, *National of Ireland* \$2,000, *United* \$1,000; total \$36,000.

Superintendent Snider, of Kansas Insurance department, joins in the chorus of condemnation expressed by commissioners generally when referring to the extravagant methods prevalent among life companies. He recommends legislation (1) to restrict commission on new business to not more than double the annual "loading" contained in premiums, (2) to provide for a sound valuation of assets, (3) to compel companies to include in their liabilities the accrued surplus on "deferred dividend" policies, (4) to put down misrepresentation by cancelling the license of any agent proved guilty of same, and (5) to provide for all statements to insurance departments to be sworn to by the president and secretary of each company. Not so erratic as many of his critics, after all.

We have pleasure in calling attention to the advertisement in this issue of the Dominion Burglary Guarantee Company, of which Mr. John A. Grose is the Manager, referring to the Watkin's Fire Alarm, of which they have acquired the patent rights for Canada. It has proved popular and satisfactory in the United States where it has been in use for twenty years. It may be briefly described as follows: a number of small thermostats are connected by electricity with a central office, and the wiring is so arranged that, in the event of a fire or rise in temperature to a dangerous degree, the electric current causes an alarm to be given at the central station. The chief peculiarity of this alarm, however, is that the flat and room of the building in danger is indicated,—a great advantage, as it saves the delay which often occurs in locating the exact point of outbreak. The whole system is automatically tested every half hour, and any irregularity would be promptly detected. The C. F. U. A. have already made concessions to users of the alarm, and, as its value becomes known property, owners will doubtless take advantage of the protection it affords.