

FIRE LOSSES IN CANADA FOR FEBRUARY, 1899 (ESTIMATED).

DATE.	LOCATION.	RISK.	TOTAL LOSS.	INSURANCE LOSS.
Feb.				
3	Barrie	Stores	\$35,000	\$20,000
3	Quebec	Steamer	8,000	3,000
3	Chatham	do	1,000	1,000
4	Toronto	do	1,000	1,000
1	Massey	Hotel	3,000	1,500
5	Vancouver	Store	5,000	1,500
7	Winnipeg	Hotel	200,000	130,000
7	Sandwich	Dwelling	1,000	1,000
7	McGregor	Stores	15,000	8,000
6	Oka	Butter Factory	10,000	2,000
9	Essex	Dwelling	8,000	5,000
10	Toronto	Warehouse	175,000	118,000
10	Buckingham	Stores	18,000	7,000
9	Roland, Man.	do	10,000	8,000
9	Chatham	Store & Dwelling	5,000	3,000
10	Quebec	Tannery	15,000	15,000
12	Brockville	Church	11,000	9,200
12	Montreal	Stores	20,000	15,000
12	Londondry, N.S.	Dwelling	10,000	6,000
12	Owen Sound	Store	5,000	5,000
11	St. Catharines	Commercial bl'k.	1,200	1,200
10	Seaforth	Hotel	2,500	2,500
11	Sault Ste Marie	Saw Mill	4,000	1,000
11	Huntingdon	Hotel Stables	4,000	2,800
13	Digby, N.S.	Conflagration	200,000	30,000
13	Gananoque	Boat factory	9,000	9,000
13	Pictou	Office	6,000	6,000
13	Hull	Hotel	2,000	1,000
12	Comber	Dwelling	2,000	1,400
13	Toronto	do	1,000	1,000
9	Rat Portage	do	2,500	1,500
11	Quebec	Store	3,500	2,400
13	Rat Portage	Stores	10,000	7,000
14	Chatham	do	16,000	10,000
14	Bathurst, N.B.	do	30,000	22,000
14	Quebec	Printing Office	7,500	6,000
13	Cornwall	Store	3,500	2,700
15	Brockville	Dwelling	1,000	1,000
15	Tp. Nelson	Barns	7,000	5,300
16	Paris	Skating Rink	1,500	1,100
18	Almonte	Stores	5,000	3,400
18	Toronto	Spice Mills	5,000	4,700
20	Tp. N. Cayuga	Dwelling	1,200	1,000
20	Berlin	Button Factory	5,000	5,000
20	Southampton	Dwelling	3,500	2,700
21	Port Rowan	Stores	3,000	3,000
23	Toronto	do	5,000	5,000
23	Point Fortune	Hotel & Stores	5,000	3,000
25	Hamilton	Foundry	1,000	1,000
26	Thorold	do	10,000	5,600
26	Simcoe	Dwelling	2,000	2,000
23	Barrie	Stores	1,200	1,200
	Tilbury East	Saw Mill	7,000	4,500
27	Mattawa	Hotel & Stores	10,000	4,100
			\$934,100	\$521,300

Add 20 per cent. for unreported losses and losses under \$1,000	\$186,820	\$104,260
Totals	\$1,120,920	\$625,560

PRELIMINARY TERM ASSURANCES.

Considerable doubt appears to exist as to the attitude which the Canadian Insurance Department has taken with regard to policies which are by their terms declared to be Term Assurances for the first year, and, thereafter, whole Life, Limited Payment Life or Endowment Assurances taken out one year later. This form of contract has been strongly recommended by

many leading Actuaries both in the United States and Canada, and it has been adopted by quite a number of companies on both sides of the line. The American Insurance Departments with one exception have all expressed their approval, and considerable interest attaches to the position of our own Department. It has been stated in the press on the one hand, that the Superintendent has approved of the form of policy in the same way as his American confrères have done, and on the other hand it has been asserted with equal positiveness that he has refused to approve it. We are in a position to say that both these statements are incorrect. The course adopted by Mr. Fitzgerald is a middle one. He has agreed to the valuation of such policies in accordance with their terms, but with two provisos:—

(1) That the total amount of reserves which the company may set aside shall in no case fall below that required by the Hm. 4 1-2 per cent. Table, such reserves being calculated as if the preliminary term clause did not exist in the policies, and

(2) That the method of valuation be explained in a note to be inserted at the foot of the company's published returns in the Blue Book.

The companies which adopt the preliminary term plan usually do so in conjunction with a much lower rate of interest than 4 1-2 p.c., and, as a consequence, while they feel that they have not obtained as full an approval of the system as they would like, they have yet obtained a large proportion of all that they desire.

INSURANCE RISKS AND THE LOCAL AGENT.

A correspondent of "The Finance Chronicle," of London, Eng., signing himself "A Canadian Agent," writes as follows to that paper, prefacing his letter with the question: "What is Wrong?"—

"The year just closed is one of the most disastrous the associated offices have ever experienced in Canada, and the advance figures which appeared in a recent issue of the **INSURANCE AND FINANCE CHRONICLE** of Montreal are sufficiently startling, one would think, to create some speculation as to the cause on the part of those nominally responsible for these results. We have only to add the general expenses, averaging say 32.50, to make the record simply appalling:—

1898.

Companies.	Premium.	Losses.	Rate per cent. of premiums received.		
			Losses.	Expenses.	Total.
British	\$ 5,184,224	\$ 4,032,288	77.78	32.50	110.28
Canadian	1,109,762	685,542	61.77	32.50	94.27
American	918,434	605,689	65.95	32.50	98.45
Totals	7,212,420	5,323,519	73.75	32.50	106.25