

Insurance Items.

BANKERS OF THE UNITED STATES are organizing an insurance company of their own to be known as the National Audit Company.

PLATE GLASS UNDERWRITERS in the States are just now interested in the announcement of an increase in the prices of plate glass. Between the prevailing cuts in the premium rates on account of competition and the increased cost of replacements the underwriters are wondering what profits are going to be this year.

ENDOWMENTS AT 85.—In illustration of the advantage of a life policy maturing at age 85, the Aetna cites the fact that it has to-day 135 policyholders who are over 85 years of age, and who are still paying premiums on life insurance aggregating \$315,250. Besides these policyholders the Aetna has 648 others, all over 85 years of age and holding paid-up policies, thus making a total of 783 policyholders who have passed the age of 85. To many of them the continued payment of premiums would be a hardship.

THE CONTINENTAL AND FIDELITY-PHENIX fire insurance companies will not join the newly organized Fire Underwriters' Association. The committee having the negotiations with the two companies in charge has received a communication from President Henry Evans, stating that he takes objection to the fact that no provision is made by the association for the payment of a contingent commission. He adds that the payment of certain commissions in one section of the country, yielding nearly half of the premium income derived from the United States, and different commissions in another section, both under agreement through associations of companies cannot be justified.

AGGRESSIVE INSURANCE.—Insurance companies continue to multiply. The latest is the Non-Tariff Fire & General Insurance Company, Ltd., which will have a capital of one million pounds of which one-fifth is expected to be paid up. The intention is to transact fire business only at the outset, but ultimately the operations of the company will be extended to other departments of insurance. The company will have its headquarters in London and will do business, of course, on non-tariff lines. For the present, at all events. The doubt is necessary because not a few non-tariff offices have eventually found it necessary to become members of the Fire Offices' Committee.—Insurance Observer, London.

WESTERN CANADA FIRE INSURANCE COMPANY.—This Calgary company is making an issue through Messrs. B. F. Lundy & Co., of Calgary, Alta., of capital stock, 2,500 shares of \$100 being issued at the price of \$115, payable 15 per cent. on application, 10 per cent. at two months and 10 per cent. at four months. The Western Canada Fire Insurance Company went through the Fernie conflagration when only some three years old and paid all its losses there in full. A statement just issued shows that the gross premiums for the six months ending 30th June were \$35,150, and the actual losses paid \$8,773, while at the end of the half-year its assets totalled \$248,381. The new capital is required in order to open up business in additional provinces, and the company will acquire a Dominion license.

IMPERIAL NAVAL POLICY.

To the Editor of THE CHRONICLE.

SIR—As a native born Englishman I always read with great interest the often illuminating and always interesting comments upon Imperial matters on the first page of your paper. I think, however, that in your latest number (July 22nd) you take too mournful a view of Imperial naval strength as compared with that of the German Empire. First-class battleships are important—very important—but leaving on one side the Dreadnoughts possessed by each nation there is absolutely no comparison to be made. The British fleet is far superior to the German in every other grade of warship and certainly so in the number of officers and seamen. Besides, I am afraid you have forgotten

"On board six hundred men did dance
The stoutest they could find in France
We with two hundred did advance
On board the Arethusa."

We were able to beat the French—a maritime nation of great skill and fortitude—and I think your editorial writer need not have such uneasy feelings about other possible enemies.

There is lots of "life in the old dog yet."

Yours obediently,

JAMES L. KENWAY.

New York, July 26, 1910.

[Our esteemed New York correspondent has taken the exaggerated hyperbole of the editorial referred to, more seriously than did the writer, who is quite satisfied that if the worst comes to the worst.

"Amid the deafening din,
We'll tow the German in,
Astern of the Arethusa."—ED. CHRONICLE.]

FIRES OF THE WEEK.

BRANDON, MAN.—Empire Hotel gutted, July 23.
MOOSE JAW, SASK.—Barn on Main Street, in which were two horses, destroyed, July 22.

PRINCE RUPERT, B.C.—Theatre, hotel and bakery on Second Avenue, burned, July 19. Loss, \$15,000.

HAMILTON, ONT.—Fire in engine room of Ontario Box Company, Main street, threatened to sweep entire plant, July 22.

GRANUM, ALTA.—Fire which started in Chinese laundry, destroyed hotel, billiard and pool room and livery, barn.

WIARTON, ONT.—C. E. Whicher's saw mill at Colpoys Bay, burned, July 27. Loss partially covered by insurance.

MONTREAL.—Residence of Mr. Leblanc, 50 Laval Avenue, damaged from fire due to fallen wire, July 25.

UXBRIDGE, ONT.—Public school destroyed, July 25, and adjoining buildings damaged. Loss on school about \$15,000 partly covered by insurance.

L'ASSOMPTION, QUE.—Canadian Northern Quebec Railway station struck by lightning, July 22, and destroyed by following fire. Estimated loss, \$5,000.

THREE RIVERS, QUE.—Bellefeuille & Frere's foundry and carding mill, Notre Dame Street West, damaged, July 22, to extent of \$5,000 or \$6,000. Not covered by insurance.