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THE

### Insurance and Finance Chronicle.

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THE NOTIONS WHICH find a lodging place in the head of the average alderman on the subject of fire insurance found a good illustration in the action of Alderman Orr of Toronto the other day, when he gave notice of a motion instructing the city treasurer to place all the corporation's insurance hereafter only in Canadian companies. Of course the good sense of the city council, as well as the necessities of the situation, will prevent the adoption of any such boycotting arrangement, but the incident is worth recording to show what brilliant ideas on insurance are entertained by some municipal legislators. At present the insurance is equitably distributed among all the board companies represented in Toronto, and the representatives of the Canadian companies would be the last, we think, to disturb that arrangement, were such a thing practicable, which it is not.

NOT LONG SINCE, the *Insurance Age* of New York took the trouble to get at the total amount paid in 1891 by the life insurance companies reporting to the New York department for advertising of all kinds. The total amount thus paid by all the companies was something over nine hundred thousand dollars, or about one half of one per cent. of their total income. A reliable calculation shows that not to exceed one-sixth of the above was paid to the insurance journals, which combine the information, instruction, criticism and advocacy which has, more than every other influence put together, made life insurance the grand institution it is to-day. And it has cost the business only one-sixth of one half of one per cent. of its annual income to maintain this powerful agency devoted to its interests! And yet there are small-sized souls, floated by good luck into managerial positions, and reaping the benefits of the insurance press every day, who jabber

about its being a burdensome expense. The printers' ink used would have been cheap at double the cost.

THE MOST NOVEL, and at the same time the most ridiculous, defence against a just claim which we have seen for a long time came to light at Leeds in Yorkshire recently, as reported in our English exchanges. One Allen, it appears, was killed in a railway accident on the Midland Railway, and his widow brought suit against the company for compensation for the loss to herself and children. As the company could not possibly deny its liability it admitted it, and then put in the unheard of plea, that inasmuch as Allen had an accident policy for £1,000 at the time of his death, upon which the accident enabled his wife and children to realize, and also had a further sum of £700 in a regular life company, the railway company should be credited in reduction of its liability with the whole £1,700! Of course Mr. Justice Day, before whom the case was tried, held that the fruit of Mr. Allen's prudence could not be converted into an asset of the railway company to reward it for having killed the man, and judgment was given for the whole amount of damage claimed, £3,000. For monumental "cheek" this case beats the record, and comment is superfluous.

THE GROWTH OF industrial insurance in Great Britain and in the United States furnishes a striking commentary upon the increasing appreciation by the masses of the protective uses to the family pertaining to insurance, and which can be secured by no other known device. Several millions of the working classes of Great Britain are thus protected, and each year adds to the long list, the total amount of industrial assurances in force at the close of 1891 being not far from \$475,000,000. In the United States at the close of the same year, over four million wage-earners held industrial policies for varying amounts, the average for each policy being \$121.00. The amount of assurance in force was \$481,000,000, and a large increase over the previous year. Claims were paid under 63,900 policies, according to Mr. Holloway's figures in the *Arca*, amounting to the large sum of \$7,775,000. How much such a sum means distributed among so many families, and its power as a factor in solving the social economy problem, can scarcely be told. Besides this, industrial