

The Eastern Insurance Company (Marine), Mr. John Tucker, President, having had the necessary amount of stock subscribed as required by Act of Incorporation, are now calling on the stockholders to pay an assessment of twelve and one-half per cent., preparatory to commencing business at St. John and other parts in New Brunswick.

The Lion Life Insurance Company, of which Mr. F. Stancliffe is General Agent for Canada, has completed the formation of the Canadian Board of Directors, which now consists of the Hon. John Hamilton, Messrs. Robt. Simms, John Hope, and Alexander Murray. These are names of high standing, and will doubtless be of much service to the General Agent in the furtherance of the business in this country.

We publish this month an account of the St. John, N.B., Local Board, an institution of eighteen years' standing. Our reference last month to the Toronto Board brought forth the present information. We hope the influence is electrical, and will pass to some one else "who knows a thing or two" about the working of some other Board whose history would be another ray of light. We would like to know more of the inner history of these boards, and discover the cohesive quality that has kept them so long in unity of spirit and the bond of peace.

COMMUNICATIONS.

All communications to be addressed to the Editor, INSURANCE SOCIETY, and correspondence to bear the name and address of the author, not necessarily for publication, but as a guarantee of good faith.

The publication of a communication does not by any means commit the paper to the sentiments expressed therein; but a fair hearing will be allowed for all sides of any question we may consider of sufficient interest to the Insurance public.

To the Editor of INSURANCE SOCIETY.

DEAR SIR,—I cannot allow longer time to elapse without wishing you much success in your new venture, and expressing my pleasure at the rapid strides you have made since its first issue, with the INSURANCE SOCIETY. You have had unusual opportunities in your peregrinations, to study the profession in the unusual capacity of an impartial and (I must add of my own knowledge) intelligent onlooker. An opinion of yours is therefore entitled to much additional weight, and I am glad to see you opening up various questions—the discussion, even one-sided, of which in your paper cannot help but be of benefit to us all. The great trouble, I fear, will be to get the Profession generally to apply the hints to themselves *individually*. It's always intended for the "other fellow" you know!

If you carry into the new venture (as I am sure you will) the great energy and perseverance under discouragements, that has characterized your map business, I will venture to predict a fine ultimate result, and great benefit to the Profession of underwriting generally. Long may you wave.

I shall look with interest for the number of your paper containing the prize essay. My own views, corroborated since becoming more extensively familiar with field work in Canada, favor *personal and frequent inspection of risks*, notwithstanding the consequent attendant expense, as a sure means of reducing the loss ratio to Companies transacting a Fire business. A good Inspector will save his salary and expenses ten times over every year.

Careful adjustment of losses is, manifestly, an internal economy and, consequently, not a part of the Underwriting Proper.

Surely the subject matter for attention and study, and the *one* essential element in Fire Insurance is embraced in the word, so frequently used and so little studied or comprehended, *RISK!* Around this cluster, and from it radiate all the various subordinate "spokes" (if I may use the word) that go to make the wheel complete.

How many of the companies transacting a fire insurance business in Canada have thoroughly and systematically *inspected personally* all their business—say on an average of one or two years, or yearly, or half-yearly? I doubt if there is a single one of the thirty odd whose names we find in the Dominion Reports!

Undoubtedly your maps simplify matters much, and that I regard them as being of very great value, in fact indispensable to the Companies, you well know, but all risks look very much alike on a map, and besides not over one half of the risks that are written are mapped or ever will be.

Between ourselves, also, there is great a lack of knowledge of *detail* among our managers, and too much sameness in the way of "blind leading the blind." Too little independence (either in thought or action) (and too much blind gambling).

However, I did not start out to write an essay, or bore you with my views, which don't, probably, interest any one but myself, but when I am called on nineteen times out of the twenty to adjust losses on risks which *Inspection* would have lopped off or trimmed down below the burning point, I sometimes feel as though it is no wonder that Fire Underwriting in Canada has not paid.

I enclose my order for the paper, and the money to pay for it.

With best wishes for success,

I remain yours, most truly,

NOTE BY EDITOR INSURANCE SOCIETY.—The above is, as will be readily seen, a personal letter, and the writer evidently has made recent acquaintance with the proprietors of the "Blarney Stone."

We tried to eliminate the "soap," but in doing so spoilt the beauty of the whole affair, so let it go to assist in "cleansing" Insurance Society, to which end several of its comments and hints, if practically "wrung out" and "put carefully away," to be used as "clean garments," would surely "assist."

If our correspondent feels aggrieved at the wilful publication of his written thoughts, he may take revenge by inflicting us with an essay—suggesting practical means to ensure a speedy "Good time coming."

N. B.—This is not the "short letter" promised by last month's correspondent, who obtains all his Insurance journals from "his companies."

BRIGADE NOTES.

HAMILTON.—A city of thirty thousand inhabitants without a steam fire engine. Such is Hamilton, the ambitious city, the rising Birmingham of Canada. It has outgrown its water-works, which, metaphorically speaking, don't come more than half way between its knees and its ankles. After the severe experience of the McInnes fire, Hamilton bustled round and had a few drawings and estimates made for a new reservoir; but that is all we have heard about is The fire brigade is a plucky one, but what is the use of pluck and muscle when modern appliances are wanting to keep pace with the inflammability of modern structures. The Burrows, Stewart & Milne Foundry fire last month, gave an exhibition of the weak fire appliances, but also of the good stuff the firemen are made of. Stalwart city sons who annually help to elect imbecile city fathers

Professional Cards.

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