

CANADIAN FIRE LOSSES IN 1916.

It has already been intimated in *THE CHRONICLE* that 1916 was not a particularly favorable year for the fire companies operating in Canada. Their average loss ratio is likely to come out at from 58 to 60 per cent., a less favourable showing than has been made for several years past, and comparing with 51.52 per cent. in 1915 and 57.82 per cent. in 1914. The year was marked by at least three enormous individual losses. But the high average loss ratio of the companies is due less to these conflagrations (one of which caused the companies no loss at all), than to a constant sequence all through the year, of moderately heavy losses. The usually favorable summer months were spoiled from the underwriters' point of view, by the Northern Ontario conflagration at the end of July, while the year went out with a regular fusillade of heavy losses compressed into a few days. The high values of agricultural and manufactured products have doubtless been a contributory factor in swelling the year's property loss by fire, particularly in industrial and commercial risks.

THE YEAR'S HEAVIEST LOSSES.

The heaviest individual property loss of the year was that of the Parliament Buildings at Ottawa destroyed in February with a loss of seven lives and a property loss of fully \$3,000,000. The Parliament Buildings were not insured. Their massive exterior disguised an interior of old-fashioned construction with much woodwork and the structure became an easy prey to the flames. A Parliamentary Investigation Commission could come to no definite decision as to the origin of the fire, and it will probably never be known whether the outbreak was due to the activities of enemy agents—as popular rumour very naturally had it—or whether it had a prosaic origin in defective electric wiring or some such commonplace cause.

The other two outstanding losses of the year—the Northern Ontario conflagration in July and the destruction of the Quaker Oats plant at Peterborough, Ont., in December have this in common—that in both cases the heterogeneous collection of foreign companies and underwriters doing business in Canada without a license got hit hard. The Northern Ontario conflagration, it appears to be well established, originated in the carelessness of settlers. Over 200 lives were lost and the property loss, including that at Cochrane, Matheson, Iroquois Falls and a number of other points and scattered settlements totals up to \$2,134,000. This figure does not include the loss on standing timber, which was certainly exceedingly heavy, a large area of forest country being swept. Insurance was about 50 per cent. of the property loss, \$654,922 being the amount of the claims borne by the regular licensed companies and \$390,663, the amount borne by the unlicensed companies. Early in August, a second fire destroyed *inter alia* a considerable amount of valuable mining property, the total loss figuring up to over \$250,000. It seems probable that as a result of this disaster much-needed steps will be taken by the Ontario Government to safeguard the Northern Ontario settlers against forest fires. The present provincial regulations are held by most authorities to be gravely deficient.

HEAVY SPRINKLERED LOSS.

The Quaker Oats loss at Peterborough is noteworthy as the heaviest sprinklered loss which has yet

been sustained in Canada. The origin of the fire, which caused the loss of seventeen lives, is still under investigation, but testimony at the enquiry suggests a spark from the grinder in the dryhouse as the originating cause. The plant was admittedly well looked after from the fire prevention point of view. Insurance on this plant totalled over \$1,200,000, the loss being about 90 per cent. The great bulk of the loss is borne by non-tariff companies and unlicensed underwriters and companies. The latter carried \$776,000 of the insurance, the largest individual line, \$176,500, being carried by Lloyds of London.

Enemy agents' activities have been made to account in popular estimation for a considerable number of the fires of 1916. But careful enquiry has shown the unfounded character of this opinion in many cases and in others, where the enquiry has not been made, the probabilities lie with more ordinary causes of fire than those a sensation-loving public inevitably suggests. The losses in factories devoted to munitions, etc., of which there have been a considerable number during 1916, have been likely enough mainly due to poor construction, experiments in novel methods of manufacture, the rush that has been inevitable in this business and similar causes. A very large number of barn fires during the fall in Ontario, particularly in Western Ontario, which brought heavy losses to the farmers' mutuals, appear to have had their origin generally in a form of spontaneous combustion, into the causes of which scientific enquiry is now being made at the instance of the Ontario Government.

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The
Standard Bank
of CANADA

QUARTERLY DIVIDEND NOTICE No. 105

NOTICE is hereby given that a Dividend at the rate of THIRTEEN per cent. per annum upon the Capital Stock of this Bank has this day been declared for the quarter ending 31st January, 1917, and that the same will be payable at the Head Office in this City, and at its branches on and after Thursday, the 1st day of February, 1917, to Shareholders of record of 22nd January, 1917.

The Annual General Meeting of Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, the 28th day of February next, at 12 o'clock noon.

By Order of the Board,

GEO. P. SCHOLFIELD,
General Manager.

Toronto, 27th December, 1916