

HALIFAX FIRE RATES INCREASED

Underwriters Point Out Proportion of Wooden Buildings, Fire Alarms Out of Order and Water Supply Inadequate

OWING to the unsatisfactory conditions affecting water supply, wiring and buildings, fire insurance rates in Halifax have been advanced approximately 25 per cent. The decision to take this step was taken by the Nova Scotia Board of Fire Underwriters, and the increase is now in force, and affects all mercantile and business establishments. In explaining this increase in rates the board stated that recommendations of the National Board of Underwriters in 1915 have not been carried out by the civic authorities. The per capita loss in Halifax during 1919 was ten dollars a head, as against three dollars per capita in Canada, and the amount paid out in insurance losses during the year was \$800,000, a sum greater than during the year of the explosion. So far this year insurance losses have amounted to \$150,000, a rate of \$1,000 a day.

Wooden Structures Chief Hazard

In a statement handed out by the Board of Underwriters they say that it is a recognized fact among all experts that the city of Halifax is subject to a very serious conflagration. Halifax is one of the last large wooden cities in existence that has not as yet had a huge fire. This may occur at any moment and would undoubtedly wipe out millions of dollars worth of property in addition to a possible loss of life. In December, 1916, the Board of Underwriters brought to the city at considerable expense experienced engineers of the National Board. They inspected the city, including its water, fire-fighting facilities, electrical hazards, etc. Their report was filed with the city and disclosed a most unsatisfactory condition.

Fire Alarms Out of Order

The Board of Underwriters' statement continues:—

"It is not generally known to the citizens that the fire alarm system of Halifax has been out of order since November of last year. The National Board of Fire Underwriters drew attention to this in their report, and recommended that the alarm headquarters be removed from the city hall to a fireproof building. Nothing has yet been done, while recent events have proved the wisdom of the recommendation being immediately carried out. The antiquated electric wiring throughout the city is undoubtedly the cause of a large number of fires, and is something that should receive attention. An inspection of every electrical installation should be insisted on. Moreover, the continuous and regular system of inspection of premises, and especially the cellars, now being made under the fire department, must be rigorously carried out and the various recommendations carried out.

Losses Ten Dollars Per Capita

"The insurance companies have been severe losers in Halifax during the last three or four years. They paid out in losses, due to the explosion, an amount of over \$600,000; in 1917 the city's regular fire losses amounted to \$800,000; in 1918, \$300,000, and in 1919 to \$800,000. The year 1920 also began disastrously with losses amounting to well over \$150,000 for the first fifteen days. This is a very serious condition for the city. The fire losses per capita for the whole Dominion in 1919 were approximately \$3, while for Halifax this average \$10. The city of Toronto, with a population of 500,000, had a fire loss of \$2 per head, a fact which reveals a very unfavorable record for Halifax compared with the other large cities of the Dominion and with the entire ratio for the whole of Canada.

"Fire insurance companies are among the last of corporations to raise their rates. In addition to the fire losses in Halifax the cost of carrying on business has increased. Replacement values have increased greatly, although increased insurance has not been affected proportionally. Dominion, provincial and civic taxes have been increased, and at the present time there are between five and six per

cent. on premiums in this province, not on profits, and are now more than double what they were before the war. Since fire insurance rates have gone up everywhere, Halifax with its conflagration hazard and defective conditions, must have insurance rates advanced also. Whether this is to be a permanent charge to the people will depend on what is done to remedy present conditions.

"The board have decided to rerate this city under a schedule at present being applied very largely throughout Canada. Concerted action must be taken to remedy the existing conditions and bring about a satisfactory solution, especially as regards the water system."

RAISE RATES TO OTHER BROKERS

At a meeting of the Montreal Stock Exchange on January 19th it was decided to charge brokers outside of Montreal the full commission of $\frac{1}{4}$ of one per cent. on business transacted on the Montreal exchange, instead of $\frac{1}{8}$ as has been the practice.

ANNUAL MEETING OF CORNWALL BOARD OF TRADE

The annual meeting of the Cornwall Board of Trade was held at Cornwall, Ont., last week. The following officers were elected: President, E. O'Callaghan; vice-president, Harold A. Smith; secretary, A. G. Robertson; treasurer, J. C. Alguire; auditors, J. E. Snetsinger and R. J. Roth.

SWIFT CURRENT BOARD OF TRADE

At the annual meeting of the Swift Current, Sask., Board of Trade, held on January 13, J. Wood was returned as president by acclamation for the third successive term. A. S. Bennett was elected vice-president, and the following as an executive committee: R. T. Graham, J. E. Hemenway, J. A. Rollefson, W. W. Cooper, A. J. Wigmore, W. W. Smith, D. S. Macpherson, S. R. Moore, J. L. Keeler and H. J. Watson. The board has an ambitious development program under way for 1920.

PRINCE ALBERT BOARD OF TRADE

At the annual meeting of the Prince Albert, Sask., Board of Trade, held on January 14th, the following officers were elected: President, C. F. Clare; vice-president, E. A. Moore; treasurer, J. P. M. Sibbald; and several members of the council whose names follow: L. Campbell, J. S. Fowle, H. Lacroix, Dr. MacMillan, O. B. Manville, A. McLean Mathieson, N. W. Morton, W. T. Stephens, R. Young, J. E. Arpin, A. I. Wilkinson, R. C. McLean, M. C. Hamilton, J. B. Kernaghan, O. Sharpe, A. H. Logan, A. L. Elliot, F. Riley, R. M. Treen, George Baker, W. E. Bristowe, R. Gordon, F. J. O'Leary, J. A. Stewart, Dr. Bain, C. J. Case, J. H. Lindsay, D. Green, Sr., G. H. Carr, H. L. Agnew.

A great deal of enthusiasm was displayed of the work of the board during the past twelve months and the prospects for the future. Northern Saskatchewan has had the biggest year in history and Prince Albert has shared accordingly, but it is expected that 1920 will be bigger and better than ever. There are some railway developments in progress, and Prince Albert may have two or three new lines tapping well settled areas under construction by the close of the season.

The investment banking firm of Nesbitt, Thomson and Co., Ltd., has opened an office in London, Ont., under the management of E. B. Almon, who has been with the firm in their Hamilton office. M. S. Thomson, who has been representing the firm in Ottawa, has been appointed manager of the Hamilton office. The Toronto office is under the management of D. D. Macleod.