

In 1891, F. W. Nye, stationer, failed in this city, and since that time has been trading under cover of his wife's name. Now we hear that the landlord was in possession of the stock, and it was sold on Monday last.—It was in November last that Stewart & Archibald opened a game and fruit store in New Westminster, B.C. Already their assignment is announced. Formerly they were in the employ of the Street Railway Company.—Kent & Magnus, who kept the Criterion saloon, in Vancouver, have long had their chattels mortgaged, and the instrument has been foreclosed.

The career of J. F. Brownscombe has been quite varied. About thirteen years ago he sold out his general store in Mount Albert to Smith & Jones, and removed to Toronto, where he operated in real estate and afterward lithographing. From here he went to Chicago, and returned to his former home, in February, 1893. During his absence, the Smith & Jones firm failed, and he, in partnership with one Ross, bought their bankrupt stock for \$2,500, cash. Shortly afterward, the partnership was dissolved, and Mr. Brownscombe bought a bankrupt stock in Uxbridge. In June, 1899, this business was changed into a joint stock company, under the style of J. F. Brownscombe Co., Limited, but it appears that only about \$1,300 cash capital was added. This gave him some relief, but not sufficient to ride him over difficulties. Creditors becoming uneasy, they had Mr. Henry Barber appointed receiver, and we understand that the stock amounts to about \$30,000, but do not know what the liabilities are.

INSURANCE NOTES.

Toronto City Council should lose no time in acting upon the report made, as the result of the inspection of factories and workshops in the city, which shows that at least 80 per cent. of them are lacking in adequate fire-escape equipment. The "sweat shops" would appear to be the worst offenders. Many of them are situated in the fourth and fifth floors of buildings, and possess only ropes and straight ladders, which, in many cases, through lack of attention, would probably be unsafe to use. Several instances are recorded in which, in the event of fire, fifty to a hundred seamstresses or other employees would have to make their exit through the stairway. In other cases, the only additional escape would be by means of ropes fastened to the windows.

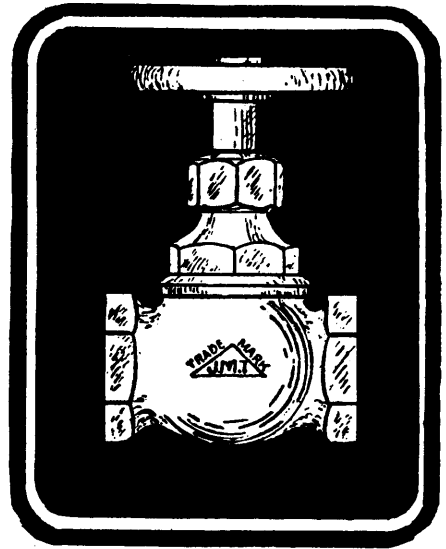
Much comment has been caused by the report that the Atlantic Mutual Insurance Company, of New York, which does a large business with vessels taking the St. Lawrence route, has declared a 40 per cent. dividend on the net-earned premiums. It should not be forgotten, how-

ever, that this is a mutual office without shareholders, its policy-holders constituting its proprietary, and those who do business with it are content to pay good premiums, seeing that they can look forward to a return of no less than 40 per cent. on the rates they are charged. The system has its advantages, and its disadvantages, one of the principal of its advantages being that it discourages premium cutting, or at any rate does not favor it.

Mr. Robert Howe, inspector of the Canadian Fire Underwriters' Association, has completed his report on the fire preventive appliances of Montreal, in which he makes over forty suggestions for their improvement. He thinks that six new steamers and two aerial ladders are required, and that two chemical engines and five more hose waggons would not be out of the way. To handle the present appliances effectively, at least 53 more firemen are needed, and when the new fire stations and appliances are provided, the force should be raised to 300. He recommends the building of new stations. Overhead wires should be placed underground. Mr. Howe says that the high-level pumps are constantly taxed 50 to 60 per cent. beyond a safe capacity the danger from which he thinks is obvious. Two hundred additional hydrants are needed. A by-law is needed to regulate the storage of explosives. Mr. Howe points out that in proportion to the population, as compared with other cities, the Montreal fire brigade is undermanned.

The second annual reunion of the members of the Insurance Institute of Toronto took place in Webb's parlors three days ago. Mr. Henry Sutherland, president, and about 150 members sat down to a delightful luncheon, after which several toasts were honored, and a musical programme was enjoyed.

The monthly meeting of the Montreal Insurance Institute took place on the 28th ult., president W. M. Ramsay in the chair. Among the interesting papers read was one by Mr. David Burke, on the "Antiquity of Insurance." Mr. Burke showed how schemes of insurance were practised in the very earliest times, as was proved by cuneiform inscriptions on stone taken from the ruins of the buried cities on the banks of the Tigris and Euphrates, and how that a system of marine insurance was in vogue among the Romans. Marine insurance was first practised in Great Britain in the sixteenth century, and in 1601 there was an act of Parliament regulating the same. In speaking of fire insurance, he stated that the corporation of London started a scheme of their own towards the end of the seventeenth century, which proved to be a failure, barely lasting for a year. This was the only instance of municipal insurance on record, and it did not succeed. Their rates were four pounds per cent. per annum on brick buildings, and eight pounds per cent. per annum on frame houses. In respect to life insurance, he showed how it was the latest kind of insurance to assume a definite shape, owing to the lack of data upon which to form satisfactory tables.



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