THE INSURANCE ACT AGAIN BEFORE PARLIAMENT.

On the 22nd inst., the Senate Committee on Banking and Commerce had an interesting discussion with several representatives of the Life Officers' Association, including Mr. Hilliard, a Vice-President, Mr. David Burke, Vice-President, Mr. Bradshaw, Secretary. Superintendent Fitzgerald also took part in the discussion. A vigorous protest was made against the title and principle of the "Bill to amend the Insurance Act," which it was shown was intended only to give relief to the policyholders of the Mutual Reserve Fund Life Association, but would have the effect of giving the assessment system the apparent sanction of the Insurance Act.

THE CHRONICLE over and over again, for many years, has protested most vigorously against the principle of assessment, or co-operative insurance institutions being regulated under the Consolidated Insurance Act. On Feb. 16, 1885, considerable space was devoted to a discussion of the subject. It was pointed out that, by the Insurance Act recognizing the assessment system, the public would be liable to be deceived, for such legislation would certainly convey the inference that the policyholders in an assessment company were protected. When a Government places the Cheap John, shoddy, temporary, assessment system more or less on a par with the legitimate, safe, old line level premium plan and organizations, it becomes a party to a serious deception that is certain to be most injurious to the victims.

In the issue for March, 1884, we protested any Government countenance being given to Co-operative insurance societies, which were said to be "irresponsible and fraudulent concerns." Our protest reads:—

"The proposed action of the government will, if successful, result in the country being flooded by such concerns and the stock in trade of their canvassers will be that they are licensed by the Dominion Insurance Department. If the Act passes we hold the Ministry and the Superintendent of insurance responsible for the injury that will be done."

In November, 1884, certain facts were presented that were sufficient, if duly weighed, to utterly destroy any confidence in the assessment system. Our exposure winds up as follows:—

"The only chance of the members is *to die at once before the society dies*, or they lose all. When the collapse comes what desolation there will be in thousands of homes! What a curse the assessment plan will have proved to them, when the staff they are leaning on snaps, just when it is needed and the widow and orphans are left penniless!

"Why *cannot people learn from the sad experience of others without waiting to prove it in their own case?*"

With all the force of language at our command it was pointed out what a grave responsibility was assumed by those who lent their names and influence to assessment insurance. No man is morally justified in incurring such responsibility, unless he is fully prepared to reimburse those whom he has helped to deceive. To all these exposures of assessment insurance that its "cheapness was merely temporary, a deaf ear was turned by those who seemed not to have enough intelligenc to see that, the cheapness plea was false, as the rates must inevitably increase until they became oppressive, and that there was no security whatever that the insurance under assessmentism would be available when it was needed.

Our warnings are known to have been published by hundreds of thousands. They were literally *dinned* into the public ear by speech, and by a flood of literature sought to be impressed on the public mind. Whoever was deceived by this system in Canada deliberately acted against vigorous protests and warnings.

Not only were our columns frequently devoted to an exposure of this atrociously unsound system, but again and again protests were published against any form of legislation being passed that would give an apparent sanction by the Insurance Act to such deceptive schemes. Keep the Insurance clear of this defilement. If any assessment concern, must be legislated for, let the Act be avowedly a private one affecting it only.

As a result of the discussion, Senator Cox, seconded by Sir Mackenzie Bowell, moved that a sub-committee be appointed to confer with the Insurance Department, together with an actuary nominated by the Life Officers' Association and an actuary to be named by the Mutual Reserve Association, on the matter of the legislation required and to report at the next meeting. This was adopted.

VANCOUVER BOARD OF FIRE UNDERWRITERS.

The Board of Fire Underwriters of Vancouver Island met at Victoria, B.C., on 13th May last, when representatives of 27 companies were present. President C. . Stahlschmidt was in the chair. A number of letters were read, and suitable action taken thereon. The Secretary-Treasurer reported that the Secretary had completed 348 brick mercantile surveys in past four months, which, with the special hazard surveys, will complete the new ratings authorized for Victoria City, which had not been surveyed for 15 years. Architects are urged to give more attention to the erection of buildings, as by consulting the underwriters more fire-proof structures would be erected and better ratio obtained.

The loss by fire for year ending 31st March, 1904, was $12,000, or 10 per cent. of the premium income in the city. Greater protection is needed at the theatre and at the Driard Hotel. A committee was appointed to consider the advisability of imposing a conflagration hazard rate of 50 cents on certain parts of the city. Communications were read from Secretary Hadrill of the Canadian Fire Underwriters'