

## CONTROLLING FIRE RATES IN ONTARIO.

Fire insurance executives have been considerably interested in the report that Sir Adam Beck has decided to bring before the Ontario legislature at its next session the question of the government control of fire insurance rates in the Province.

This decision by Sir Adam is stated to follow the recent increase in rates put in force in London, Ontario, by the Canadian Fire Underwriters' Association. Sir Adam represents London in the legislature. The C. F. U. A.'s increase in rates was made following an inspection report (summarised in our issue of December 10th), which *inter alia*, stated that little or nothing has been done toward improving fire-fighting facilities in London for seven years, characterised the conflagration hazard of the congested value district as severe, criticised the water supply and said that the fire department is weak in numbers.

Sir Adam Beck is reported as expressing the opinion that it is unfair that municipalities have no power or facilities of any kind to revise or appeal against rates fixed following reports by C. F. U. A. inspectors. "It seems quite in order," he is reported as stating, "that some method of reviewing or appealing from the findings of the inspectors and the rates fixed thereon should be established in this province either by the appointing of independent inspectors or by the placing of the insurance companies under the jurisdiction of the Ontario Railway and Municipal Board for this purpose."

### A FIRE UNDERWRITER'S VIEWS.

On his attention being drawn to Sir Adam Beck's utterances, Mr. T. L. Morrissey, manager for Canada of the Union Assurance Society, made the following statement to THE CHRONICLE:—

"If the Tariff is of any use at all, it is of use in checking up municipal authorities who are charged with the responsibility of safeguarding the property of citizens from destruction by fire.

"The insurance companies have no other weapon of offence or defence than rates; they do not wish to use this weapon unless there is a reason for it. But there is no better work accomplished by the insurance companies than that by the use of this weapon when reason exists.

"We hear a good deal about the enormous fire waste of the country these days, and that question is now engaging the attention of the Commission of Conservation. It might be well to refer Sir Adam to Sir Clifford.

"Another point that appeals to me is that it might not be a bad thing to have the State relieve us of the responsibility of fixing rates. It is not to be supposed that they will fix the rates too low, because that would jeopardise the interests not of the insurance companies, but of the public, who are vitally interested in seeing that the insurance companies

are strong enough to do what they undertake to do. If they sold their insurance too cheaply, they wouldn't long hold that position.

"Of course, if the State undertakes to make the rates at which the insurance companies must sell what they have to sell—indemnity—since these rates will be just right, presumably nobody will be permitted to sell at any cheaper rate. That will serve a two-fold purpose. It will at once do away with that thorn in the flesh—non-tariff competition—and at the same time it will give Canadian capital invested in the business of fire insurance, the protection it would seem to need, since it has suffered chiefly in the past from a vain attempt to provide indemnity at less than cost."

### EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED.

The Employers' Liability Assurance Corporation, Limited, announce the appointment of Stayner & Hart, Limited, of Halifax, as General Agents for Nova Scotia, for their Britannic Underwriters Agency. We understand in connection with this appointment that the London Mutual Fire Insurance Company, formerly represented by the same firm, have decided to retire from Nova Scotia and that their business in that Province has been reinsured by the Employers from January 1st.

For England, the chief feature of the finances of 1916 will probably be a further great increase in taxation.—London Cable.

## Standard Bank of CANADA

### QUARTERLY DIVIDEND NOTICE No. 101

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, 1916, and that the same will be payable at the Head Office in this City, and at its branches on and after Tuesday, the 1st day of February, 1916, to Shareholders of record of 21st January, 1916.

The Annual General Meeting of Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, the 23rd day of February next, at 12 o'clock noon.

By Order of the Board,

**GEO. P. SCHOLFIELD,**  
General Manager.

Toronto, 28th December, 1915.