

THE INSURANCE CHRONICLE

LIFE INSURANCE CONDITIONS.

Contrasting the conditions of life assurance a quarter century ago and to-day, the extent and importance of the business, the intimacy of its relations to the commonwealth, an English writer makes one or two suggestive remarks. He comments upon the fact that "seldom has there been a twelve month in which (1885) so little public attention has been drawn to that subject." And this remarkable dulness or absence of comment he attributed to the improvements made in the business during the dozen preceding years. The life assurance legislation of 1870 in the United Kingdom and the tendency it had to cure blemishes, to cause the disappearance of weak companies and the concentration of business in the hands of strong ones had done good, and there was less to find fault with than before.

The same tendency, it is noted by the London "Review," is strongly apparent at the present time, and attention is being given to the movements by which such important changes in the insurance field are accomplished. "Twenty-five years has seen enormous strides made in the business. The efforts put forward by the companies immediately after the passing of the Act of 1870 are puny when compared with those which are being put forth at the present day, and which, as time goes on, will increase in magnitude. The new Life Assurance Companies Act, coming into force on July 1st, will undoubtedly bring about the welcome elimination of many companies of dubious origin and questionable practices—those that have existed on the outer fringes of legitimate insurance, carrying on business which would not bear investigation. These have too long been allowed to have their fangs in the public, only to produce trouble and disappointment, and besmirch the business and produce undeserved prejudice against sound and healthy institutions."

In the period referred to, progress has been made in a like salutary direction on this side the Atlantic. A very large section of the public, in both Canada and the United States, which was being led away by the specious promises of assessmentism, has realized that the assessment principle is defective and its results disappointing. Fraternal societies have their place, and they have doubtless accomplished good. But it is an entire mistake to rely upon them for so serious a thing as the total provision for a family whose bread-winner death takes away. Intelligent canvassing by insurance agents, the growth of public information, and unhappy experience on the part of thousands of intended beneficiaries who were deprived of their expectations by the failure of fraternal societies to perform the impossible—all these causes have had their share in increasing the people's faith in "insurance that insures."

What, too, has greatly helped the spread of sound life assurance is the increasingly easy terms companies have afforded in recent years to intending assurers. Add to this the variety of policies issued, by means of which a man, in almost any circumstances, with the most meagre income, can yet make some sort of provision for his dependent ones. And when it is seen that the State, loyally helped by the great body of respectable assurance companies and their workers, is constantly endeavoring to safeguard the interests of the assured, the confidence of the insuring public cannot but be enhanced.

As for companies such as those described by our contemporary, "of dubious origin and questionable prac-

tices . . . who have their fangs in the public only to produce trouble and disappointment," they have less likelihood of survival now than they ever had, on either side of the world. True it is, that waves of commercial prosperity, such as seem to be rolling over America in these days, make some people careless in their investments, whether of life assurance or anything else. Still, it is true that the safeguards against fraud are nowadays greater, the avenues of information easier, and the desire to keep life assurance respectable and respected stronger than ever.

RECENT FIRES.

Bradwardine, Man.—Windsor Hotel; damage, \$12,000; insurance small.

Kenora, Ont.—King Edward Hotel; cause, defective wiring; damage, \$6,000.

Hungerford, Ont.—Stables of the Victoria Cheese Company; cause, incendiarism; damage, heavy.

Chipman, N.B.—Residence of Mr. David Crossman; cause, defective flue; completely destroyed.

Hamilton, Ont.—Outdoor department of the City Hospital; cause, spontaneous combustion; damage, \$4,000.

Montreal, Que.—Stables of Mr. M. Labiskry; badly damaged; also carriage factory of Messrs. A. Jennings and Company.

Amherst, N.S.—Building owned by Mr. G. C. Hewson, and occupied by Messrs. J. Q. Reid & Sons; cause, defective flue; building gutted.

Deloraine, Man.—Implement warehouse of Mr. J. Reid, and office of the Beaver Lumber Company; damage, \$10,000; fully insured.

New Westminster, B.C.—Residence owned by Mr. Michael Cleary; cause, drying powder in oven; damage unknown, \$2,000 in cash destroyed.

Regina, Sask.—Building owned by Mr. Hugh Armour and occupied by the Palace Barber Shop and Mr. Howell Smith; cause, overheated stove.

St. John, N.B.—Brick block, owned by the Lawrence Estate and occupied by Messrs Linton and Sinclair Company; Mr. J. W. Goddard and the St. John Mercantile Company; damage will exceed \$15,000; insurance not yet known.

Elk Lake, Ont.—Business section of the town consisting of the following:—Boyle's pool-room and hall, the Miner's Home, Giles & Company's drug store, Victor's men's furnishings; McCarthy's saloon; the Assyrian-or Karam block, consisting of butchers, confectioners, grocers and dry goods and stoves, the upstairs being used as dwellings; McClung's hardware, a Chinese restaurant and laundry, Fred Shore's saloon; the Cook block, including the Moose Horn saloon and Tomkinson's photograph gallery, the Elk City rooming house, the Grand View Hotel, (Mr. Kane, proprietor), Herbert's clothing store, and about a dozen shacks. The Star Restaurant and the Toronto Clothing House, were damaged, also Pipe and Presley's general store; damage, about \$100,000; insurance, \$12,000.

ADDITIONAL INFORMATION CONCERNING FIRES ALREADY REPORTED.

Little Current, Ont.—Tailor shop, occupied and owned by Mr. P. C. Conlin; damage on stock and fixtures, \$460; damage on building, \$1,000; insured in the Northern.

Yorkton, Sask.—Warehouse occupied by Messrs. Wilton Bros., and owned by Mr. H. Bronfman; cause, defective stove pipes; damage on stock, \$3,334; insured in the Royal of Liverpool.

Portage la Prairie, Man.—Residence owned and occupied by Mr. Alex. Dow; cause, lamp explosion; damage on building and contents, \$2,000; insurance on stock, \$2,000; buildings, \$2,000, in the Portage la Prairie Farmers' Mutual.

Brandon, Man.—Basement and office floor of the Hamilton Provident and Loan Society; cause, defective furnace or wires; damage on furniture, \$260; insurance, \$230; damage