

number of city companies that do business on the participation which plan, is doubtless familiar to most of your readers. After paying a dividend to stockholders, 75 per cent. of the remaining profits are distributed among the participating policies of customers, redeemable in the future at the pleasure of the company, such scrip bearing 6 per cent. interest. Although the number of our participating companies is not large, the list embraces several strong offices, such as the Continental and Citizen's. These scrip accumulations are charged as a liability by the Insurance Department. But how much of an asset is it, as respects the scrip holders. If the company becomes unfortunate, the surplus is first swept away, and with it, all the value of the scrip certificates! Therefore, many underwriters insist that the scrip should not be charged as a liability. It is urged that the companies do not assume any final absolute liability, beyond that of calling in the scrip from year to year, as the company's condition may warrant it.

Among a people so eminently progressive and intelligent as we Americans claim to be, a direct control over public affairs, which our form of government guarantees, naturally gives rise to frequent conventions and popular assemblages, convened for almost every conceivable purpose; but I believe a public meeting, called to denounce a life insurance company, is something of a novelty. Such, however, was the purpose of some 150 Germans, who not long since assembled at a hall "on the Bowery"—that grand boulevard of New York Teutons. The Knickerbocker Life was the objective point of their demonstration. Its agents had been lying to them, had deceived them in the name of the company. These simple-minded people thought that the company ought to be responsible for the acts of its agents, but its President, Erastus Lyman, through the columns of the *Tribune*, calmly informed them that the company was responsible only for its written contracts, and that it was their duty to have examined the policies and know what their rights and obligations were. This is all true enough, but those companies are to be congratulated who have agents respectable and veracious enough to command the respect and confidence, rather than the indignation of assurers. And how does it happen that the Knickerbocker is so particularly afflicted by so many lying agents? Is a corporation, like a man, known by the company he keeps?

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, 16th May, 1871.

Events since last advices have tended to somewhat shake your correspondent's faith in the permanent improvement which he endeavoured to persuade himself had supervened in the tone of public morals in respect of fires in this fair city.

May 12.—A fire, attributable to no known cause, broke out this afternoon, in a pile of lumber near the carpenter's shop of F. McMann, St. Francois de Salles Street; the brigade were promptly on the spot, and extinguished the fire before it had time to spread. No insurance. Some children at play are credited with the occurrence.

The same evening, the grass on Isle Ronde, an islet, a little below St. Helen's Island, in the St. Lawrence, was found to be on fire, and burned until it exhausted itself; as there were no buildings on the islet, the damage was confined to the destruction of the herbage; cause, probably, sparks from a passing steamer.

Same evening, an alleged attempt was made to fire the house of Dr. J. Baker Edwards, an eminent analytical chemist, by setting fire to some shavings in the passage. It is, however, more likely to have been occasioned by gross carelessness than wilfulness (which is scarcely an extenuation), by a workman throwing down a lighted match into the heap; where it might have smouldered for hours until fanned into activity by a

sudden draught of air; at least no evidence can be adduced to favour the theory of incendiarism.

May 15.—A fire was discovered in a disused ice house, left standing on a vacant lot on St. James street, doubtless occasioned by some houseless vagrants, who had sought shelter there. To extinguish it, on the arrival of the reels was the work of a few minutes, and beyond partially destroying the floor and the roof, and alarming the neighbourhood no damage was done.

May 16.—11½ p.m.—A fire broke out among some wooden sheds and stables in rear of the angle formed by the junction of Cemetery and St. Antoine streets, belonging chiefly to the McNannee family. Owing to the nature of the buildings and their contents, the fire spread with alarming rapidity, destroying the fragile erections and their contents in which it originated, and materially damaging the rears of the houses on Cemetery, St. Antoine and St. Margaret Streets, the inhabitants of which sustained considerable loss by the hasty removal of their effects into the streets. On the arrival of the brigade on the scene, they directed their efforts in the first instance to prevent the extension of the fire, among the superior buildings fronting on the streets, which having by vigorous and well-directed efforts soon accomplished, the suppression of it among the wooden buildings was a comparatively easy task. Besides other contents, two horses belonging to a tarter named Quinn were lost. The particulars of the loss in detail have not yet been ascertained.

The Firemen had not concluded their duties in St. Antoine street, when another alarm sounded on account of another fire which had broken out in a stable in rear of the house of Mr. Taft, Architect, Tecumseth Terrace, Bleury Street; this fire in many respects resembled the other, it broke out in a wooden stable, among a cluster of similar buildings, between Bleury, Jurois, Anderson and Languechietiere Streets, and quickly communicated to the rears of the houses fronting on those streets. Some thirty families had to hastily remove their effects for safety into the streets, and presented a piteous spectacle—mothers and young children sitting in the midst of their furniture exposed to the raw night air. After battling with the flames for over an hour the Brigade succeeded in suppressing it; but here as in the former case, two valuable horses, besides a cow, were lost. The loss is very considerable and wide spread, but full particulars are not yet known. There is too much reason to believe that both those fires were wilful; the Fire Commissioners are engaged in their investigation; and any revelation that may be elicited shall be communicated in course.

Mr. Edward Rawlings, the manager of the life and guarantee department of the Citizens' Insurance Company of this City, having retired from that position, the directors have conferred the appointment on Mr. Edward Stark, who has been connected with the concern since its first establishment as the "European," several years ago.

FIRE RECORD.—Niagara Falls, May.—D. G. Canfield's saw Mill, near the Cataract House, was burnt down. It is supposed to have been the work of an incendiary. Mr. Canfield's loss is about \$7,000, insured for \$4,000.

St. Stephen, May.—A fire was discovered in Mr. John Hanson's barn at Union Mills, St. Stephen, which resulted in destroying Mr. F. Smith's dwelling, an adjoining store occupied by Mr. R. Adams, and Hanson's dwelling and barn where the fire originated. Smith's was insured for \$1,400, and Hanson's \$600.

St. Catharines, May 16.—A fire destroyed four dwelling houses and a barn on Duke and James streets, occupied by G. P. M. Ball, Wm. A. Mittleberger, Patrick Riley and A. F. Patterson. The buildings being frame were entirely consumed. Loss about \$10,000. Insured for \$4,000. The fire originated from an ash barrel on the premises of Mr. Ball. All the occupants saved their effects.

Barrie, May 16.—An extensive fire took place there burning down the Primitive Methodist Church, insured, for \$500. The furniture was saved. Mr. Ball's planing factory was also burned, and is a total loss, nothing being saved. A large lot of lumber, that was standing in proximity to the factory, was burned; no insurance, total loss estimated to be between \$8,000 and \$10,000. The fire originated from the furnace in the factory whilst the men were at dinner.

Quebec, May 16.—A large fire occurred this morning in Roche's, late Gilmour's, cove. A large saw mill, lately erected, and twenty dwelling houses were completely destroyed, entailing a heavy loss to the proprietor. The insurance is only for \$3,800 in the Quebec office and \$3,800 in the Provincial. Total loss, \$21,000. Incendiarism is suspected.

Township of Etobicoke, May.—The residence of Francis Silverthorn, was burned. The fire caught in the roof from the burning out of the chimney. No insurance, but most of the household goods were saved.

Paris, May 3.—The large stone dwelling house of Mr. Thomas O'Neil, is, situated on the Paris and Ayr road, was totally destroyed by fire, loss heavy; insurance small.

London, May 11.—A fire occurred to-day at the corner of Wellington and King streets destroying a row of frame houses, owned by Mr. Stanley, and occupied by Mr. T. Yirrell, shoemaker, and four other families. Loss about \$1,000; no insurance.

Walkerton, May 13.—A fire broke out in the foundry and machine shop of Mr. Blair, at noon to-day, and in a short time the entire premises were burned to the ground. The fire originated from the furnace of the engine. The entire machinery, planer, engine, patterns and tools were consumed. A man named White was considerably burned, and one of Noxon's workmen, named McDowell, had his leg broken in two places. Mr. Blair's loss is about six thousand dollars. No insurance.

Yarmouth, N. S. April 27.—An unoccupied house in Tusket Village, owned by Henry T. Goudey, was destroyed by fire on the 14th. Partially insured. A Shingle Mill near Sloane's Lake, on one of the branches of the Tusket River, also owned Mr. Goudy, was destroyed by fire with all its contents. No insurance. An unoccupied house at Plymouth, owned by W. J. Hatfield, was consumed. Insurance \$800.

Woodhouse Township, May.—The barn of Mrs. R. Nellis, was burned; loss stated at \$2,000 insured in Victoria Mutual for \$1,600.

—The schooner *Harvest Queen*, from Chicago, with 21,000 bushels of corn, struck on a shoal in Kingston harbor, and had to be beached to prevent her sinking on the 14th May. Captain Allen, the Insurance Inspector, had two elevators at work at her within two hours, and it is expected the bulk of the grain will be saved. It is time this shoal was properly marked, as vessels are continually grounding on it. The schooner *Monticello*, on entering port, ran into the schooner *Mixer*, which was lying at the wharf, causing slight damage to her.

THE STANDARD LIFE ASSURANCE COMPANY.—The following appears in the money article of the *London Times* of 21st April:—The forty-fifth annual general meeting of the Standard Life Assurance Company was held at Edinburgh, on Thursday, the 20th April, 1871, when the following results were communicated: New assurances effected, £1,181,399, 3s 10d stg., or \$5,750,000; number of policies issued, 1,936; premiums on new policies, £42,725, 14s 8d stg., \$207,931; assurances in force, upwards of £16,000,000 stg., or about seventy-eight million dollars; revenue, upwards of £700,000 stg., or about three million dollars and a-half; invested fund upwards of £4,000,000 stg., or about nineteen million dollars and a-half. A special meeting is to be held in a few weeks to divide profits.