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All Communications intended for THE CHRONICLE must be in hand not later than the 10th and 25th of the month to secure insertion.

Clerks' Commis-
sions.

The Fire Offices Committee in England has just arrived at an excellent decision, and made it law, to the effect that the employees of offices may receive commission only from their own office for business introduced. A case was instanced wherein an employee or clerk of one office actually placed business in another office at lower rates (for a commission) to the detriment, as it afterward appeared, of his own. We have heard of such things being done in Toronto and Montreal in the past, but hope the rules and regulations now enforced preclude any such practices.

Notification
of Change in
a Firm Name
Important.

THE New York Court of Appeals has decided that the taking of a new partner into a firm, without the knowledge or consent of the insurance company carrying the firm risk, vitiates the policy. It may seem somewhat of a hardship to have to submit to this ruling, but the decision is quite a reasonable one from the company's and the insurance standpoint. A change material to the moral risk might easily come about in this way. A firm composed of partners in every way unobjectionable might take in a new man, whose antecedents and history were objectionable to the insurance company. Through not being advised of the fact, the management are deprived of their right to cancel should they wish to do so. This is of course unfair, and in event of loss, the company could fairly plead in consequence no liability. Again, the retirement of a partner, with or without change of firm name, might be a fact important for the company to know. If the morally or financially strong man of the house withdrew from it, the company might wish to cancel the insurance. If not notified, it is barred from exercising its discretion.

Twilight and
Firelight Effects.

WHEN Alderman Lamb and his confrères evolved that now famous scheme of Municipal Fire Insurance, for the general good of all cities and towns in Ontario suffering under the tyranny and greed of the fire insurance companies, but specially for the benefit of the citizens of Toronto, he satisfied himself and them, that there was big money for the city itself, by insuring all buildings and contents within its limits, and dropping the insurance companies. The alderman had a pretty theory, and the figures he marshalled in holiday attire in support of it, were not without a certain grace and speciousness, *la bonté du diable*. They must have, indeed, been captivating to have induced that intelligent body of men, the Toronto City Council, to give their sanction for an application to be made to the Provincial Legislature for the necessary powers to effect compulsory insurance within the city limit. We presume the Council thought it understood all about fire insurance—at least enough to reap the fat profits, even at reduced rates, which the Lamb figures demonstrated to be in the business. Surely the councillors were all in a twilight, when things loom largely. Well, it is likely, they all saw civic insurance and its responsibilities more clearly, differently, in that great firelight which in the early hours of the 6th inst., and the evening of the 10th inst., came from the burning up of over a million of dollars worth of valuable property in the very heart of the city. These fires, we are told, would most likely have rushed over a larger area unchecked, the fire brigade being taken at some disadvantage, were it not for the protection given to surrounding buildings by the snowfall of a few hours previous to the former fire and the rainfall during the latter. Things do look different in different lights.

Federal
Finances.

THE outlook of the Federal exchequer is not bright. The Finance Minister in his next Budget will have to show a considerable deficit in prospect for the current year. The first five months show a decrease in revenue of close upon two millions—\$1,995,473—below the same period in 1893, and an increase in expenditure—largely controllable, let us say—of \$413,218. The public net debt stands just six millions in excess of the amount at which it stood a year ago. The deficit, which is