

Admitting the credibility of the reports I had seen, I naturally sat "a thinking," and pondered the reasons why a wise Providence had permitted Toronto to receive such a serious baptism of fire. Sodom was destroyed because of the lust of its citizens, and because even ten righteous men could not be found within its walls, but I could not bring myself to believe that Toronto's apparent destruction could be attributed to either one or other of these causes. It could not be because of Toronto's sin, for their mortality is proverbial,—they never do anything wrong in Toronto, they don't even run street cars on Sunday; it could not be because they had not ten righteous men there, for anyone sitting around the table of the Toronto Board could not but be convinced that every member of that organization fulfills to the letter both tables of the decalogue. Dismissing, therefore, both these reasons as extremely improbable, I was almost despairing of a solution, when the brilliant idea occurred to me that possibly the recent fires are a judgment upon their inordinate vanity.

For many years the people of Toronto have over-estimated their value to the Dominion, they have had an inflated opinion as to their own commercial importance, and they, too, have regarded themselves as saving the insurance business in general, and several companies in particular, from ruin,—the prosperity that has undoubtedly attended them has, in a measure, turned their heads, and has led them into a false sense of their own security, and has prevented them realizing the necessity of providing for the future; the real estate collapse is evidence of this in one direction, and their lack of proper fire extinguishing appliances is proof in the other direction. I must confess the City did not seem so "conflagrated" (this is a good word) as I anticipated from the report that had reached me, but the sight was painful enough in all conscience.

Coming further East, I find matters improved in our own City, but still there exist bitter complaints against the results of the business so far this year. You could scarcely tell by the countenance of the Montreal managers the extent of this year's suffering (they bear their trials well); but five minutes conversation reveals the inner feeling which generally culminates in the expression, most suggestive, if robust,—the business has gone to the D——, name unmentionable. Yet this august personage has had nothing to do with it, surely, for I find churches and colleges have contributed most largely, apart from Toronto, to the direful result. But, say, perhaps after all the statement may have more truth about it than poetry, for it is generally admitted that His Majesty does not approve of moral teaching, and may, therefore, be desirous of removing the places where such teaching is learned and propagated. This reminds me, too, that in Toronto I heard it said some people did not approve of departmental stores, and it is thought some of the recent fires may have emanated from those who were equally desirous of removing the places where such were carried on. In both cases, if the supposition is correct, the work was satanic.

But what has come over the Methodist churches? they preach fire, so it is said, and this year they have experienced it. Where will it next strike? Five Methodist churches burned in less than three months in the western part of Ontario is surely a record! What a satire on the best laid schemes of men! Two years ago the Methodist Church had under consideration the establishment of an insurance scheme of their own; I believe it was fortunately knocked on the head by the conservative, prudent element. What a story they would have had to relate this year! And what shall we say about Toronto's insurance scheme? It should be dead, and shapeless will die; but its promoters are evidently loth to admit the insanity of their cherished plans.

Let Toronto, the Methodist church, and all sorts and conditions of men, who think they know how to "run" insurance companies, keep their hands off for, if they do not, they will assuredly find, by bitter experience, that everyone should "stick to his last."

Notes and Items.

In the official bank return for February a discrepancy appears by a sum having been accidentally misplaced by a bank officer. The second edition corrects this error.

The real national anthem:—

My country 'tis of thee,
Sweet Land of Liberty,
Of thee I sing.—N. Y. World.

Sun Life Assurance Co. of Canada. Commendatory notices are frequent in our exchanges, regarding the late action of the Sun in adopting a 4 per cent. basis as its future standard of valuation.

The Liverpool & London & Globe insurance company's 47th annual statement shows the aggregate assets in the United States on December 31st to have been \$8,498,268; the liabilities \$5,427,079; and the surplus \$3,071,189.

A bill has been introduced into the House of Representatives at Springfield, Ill., prohibiting insurance companies to insure the lives of minors without first obtaining the consent of the insured and their signatures to applications.

The exposure hazard again. We learn that Tivoli Hall Building, in Brooklyn, lately burned, was rated and insured at 3 per cent. but the dwellings nearby, and exposed by it, and actually burned with it, were rated at 15 cents for three years!

Conundrum. What is the resemblance between a life office guaranteeing large bonuses and a body of cathedral choristers newly outfitted?—The one was a case of a big surplus required, and the other, that of a big choir resurpised.

Probably the largest fire insurance policy in existence, or ever written, is that covering the property of the Santa Fe Railway Company. It was issued by the Phoenix Fire, of London, Eng., in amount \$17,000,000, and takes a premium of \$170,000 to carry.

The Norwich Union Fire Insurance Society.—From an advance statement of this Company we gather that the revenue account gained considerably over previous year, and an increase of \$500,000 is shown in the surplus. When the report arrives we shall give a fuller notice of the operations of the Norwich in 1894.

In reviewing the latest ten years' statistics, the *Spencerian N. Y.* says it is rather noteworthy to find that there are but fourteen of the larger companies that can claim the distinction of having realized an uninterrupted "profit in underwriting" during that period. Among the fourteen it mentions our friends, the *Etna*, *Hartford*, *Liverpool & London & Globe*, *London & Lancashire*, *National*, and *Royal*.

The Provident Savings Life Assurance Society.—The 20th annual statement of this Company exhibits that the income was increased last year by \$100,000; additional payments to policy-holders were made to extent of \$91,000; and the surplus was enlarged by \$110,000. The income of the Provident Savings is given as \$2,249,398, and its surplus, at 4 per cent. valuation, \$960,930. Under the energetic management of Mr. R. H. Matson, the Canadian business is making good progress.