

**A QUESTION FOR LAWYERS.**—The St. Louis Review under this heading states a difficulty which has arisen in connection with the settlement of Chicago losses. Several of the companies ruined by the Chicago fire held policies of reinsurance in solvent corporations containing these or similar words: "Loss payable, *pro rata*, at the same time, in the same amount and manner, and under the same settlement as by the company reinsured." The question arises:—Should the solvent company pay the face of its policy, or the proportion thereof which is actually paid by the reinsured company? Chicago lawyers have, it appears, given opinions on both sides. It is difficult to see why an insurance company should be treated differently from an individual trader. If a trader becomes insolvent and is able to pay only fifty cents, that does not release his debtors from any portion of their liability; on the contrary, if able, they will be compelled to account for the uttermost farthing. An insurance company which is solvent could scarcely set up a plea for non-payment of its debts that some one else was a defaulter. Still there is some plausibility in the other view, and the words of the policy seem to favor it in saying that the loss shall be payable "in the same amount and manner and under the same settlement" as the company reinsured. The point is likely to be submitted to the adjudication of the courts.

**NEW BANK CAPITAL.**—The Bank of Montreal, at a meeting of shareholders held on the 12th, decided to issue \$2,000,000 of new capital, to be allotted to shareholders at 25 per cent. premium. La Banque Jacques Cartier will also issue new stock to the shareholders to the amount of \$1,000,000, at 5 per cent. premium. The absorption of \$3,000,000 additional capital into bank shares is a circumstance of some importance in its bearing upon the money market.

**CANADA LIFE.**—The number of policies issued by this Company in 1871 was 1797, insuring the sum of \$2,504,169, against 1736 policies in 1870 for the sum of \$2,529,234. These figures show a large accession of new business to the Canada during the year. We learn that at the weekly board meeting held on the 2nd of January, 55 new applications were submitted for assurance, amounting to \$87,000, showing an excellent beginning for the new year. The new calendar of this Company for 1872 has been issued; it is tastefully devised and executed.

**QUEEN CITY FIRE INSURANCE COMPANY.**—It appears from a circular issued by this Company that a rapid increase of business is being secured. Its affairs are carefully supervised by an efficient Board of Directors.

**ANDES INSURANCE CO.**—It is announced that this Company has paid the entire amount of its Chicago losses and commences 1872 with a clean sheet.

The annual meeting of the Canada Landed Credit Co. was held in Toronto on the 17th inst.

## Insurance.

**FIRE RECORD.**—Bradford, Jan. 15.—A dwelling-house was destroyed by fire a few rods from this station, by which five lives were lost in the flames—a woman named Tessier, her two children, and a young woman and a man who was boarding in the house. The origin of the fire is not known.

Buckhorn, Ont., Dec. 22.—The barn of James Johnson with entire contents, was totally consumed. The fire was occasioned by leaving a lighted candle in the barn. No insurance.

Chatham has had three incendiary fires in one week. The first at the shoe shop of Mr. Murray, on the corner of King and William streets; the second at the Sansbury blacksmith shop, Fourth street; the third in McIntosh's saddlery shop. A local paper hints that it may be necessary to organize another vigilance committee if any further attempts are made.

Stratford, Jan. 6.—The large tile manufactory and tannery of Frank & Meyers, Stratford, was totally destroyed by fire. Loss about \$2,000; no insurance. Cause of fire unknown.

Norwich, Jan. 15.—The steam saw-mill of Mr. Thos. Cowan, situated about six miles east of Norwich, was destroyed by fire yesterday morning. It is supposed to be the work of an incendiary. Loss, \$3,500; no insurance.

Brampton, Jan. 15.—The barn and stable of Robert Lowes, about three miles from this place, were burned, with their contents, on Saturday last, the 13th inst. The circumstances were such as to leave no doubt that it was the work of an incendiary. Loss, \$600; insurance, \$250. This is said to be the third time that Mr. Lowes was burned out in a similar manner.

Galt, Jan. 10.—A fire occurred here this morning early; P. R. Lavin, grocer, stock nearly all destroyed; insured in Provincial for \$2,000. Hugh Kent harness maker, stock destroyed, insured for \$800. Alex. L. Middlemiss, bookstore, stock destroyed, insured for \$2,000. Bethul tobaccoist saved half of his stock; insured for \$250.

Halifax, Jan'y.—The Richmond Railway depot of the Windsor & Annapolis Railway, was destroyed by fire. The damage is stated at about \$10,000. No interruption will be experienced in the working of the road.

Wyoming, Jan'y 13.—A fire broke out in the still house of Taylor's oil refinery, and within half an hour afterwards the whole of the extensive refining works were destroyed. Mr. Taylor's loss is stated at \$15,000; no insurance.

Newburg, Ont., Jan. 15.—The Academy (a large and valuable stone construction), caught fire from the stoves of the building, and was consumed. Loss about \$4,500. This town is not possessed of a fire engine.

Quebec, Jan. 12.—Hilaire's cooperage, No. 20 St. Paul street, was almost completely destroyed. It was occupied in the lower portion as a fish store by Mr. Tanguay; Mr. Grenier employed the upper flats as a workshop. The damage done amounts to about \$1,200; covered by insurance in the Liverpool and London and Globe and Quebec insurance companies.

Woodhouse, Ont., Jan. 6.—The barn and out-houses of Mr. William Shand, lot No. 12, 4th con., were destroyed by fire, with contents. Insured for \$1,200 in the Agricultural Mutual, of London. Loss stated at \$4,000.

Kingston, Jan. 12.—A fire broke out in a frame tenement house on Barrie street. The wind blew a terrible gale, and the flames being communicated to the premises adjoining, both were destroyed. Loss about \$1,500; insured for \$1,300.

Napanee, 11th Jan.—A fire broke out in the shop of D. A. Waddell, saddle and harness maker. It first took in the dwelling and upper story of the building, the lower part of the building being occupied as a harness shop. Fortunately, it was very calm; but the buildings being all frame, closely connected, and of long standing, they burned like so much kindling wood, and in a short time six houses were consumed. The following were the losers: S. B. Wilson, boot and shoe shop and grocery, loss, \$300, insured for \$300 on stock and \$500 on building; stock saved but badly damaged. T. H. Waller, tinsmith, stock mostly saved but badly damaged by removal; loss \$500; insured for \$390 in the Western. McBotting's household goods were mostly saved, but are damaged badly, loss \$150, no insurance; the shop is insured for \$600. D. A. Waddell, saddle and harness maker; the shop and dwelling are burned, and the stock, furniture, etc., are partly saved but badly damaged; loss \$2,000; dwelling and shop insured for \$800 in the Scottish Provincial. E. Briggs' shop was burned; loss \$950; insured for \$600. W. H. Burton, grocer, &c., goods partly saved but damaged; loss \$500; insured for \$300 in the British America. J. A. Hawley, saddle and harness maker; stock and household goods partly saved, but very much damaged; loss \$600; insured for \$600 in the Niagara District Farmers' In. Co. T. J. Claxton & Co., of Montreal, house and shop burned; loss \$900; insured for \$600 in Provincial. Miss Murphy, milliner and dressmaker, stock and household goods partly saved, but badly damaged; loss \$400; no insurance. Wilson & Bro., boot and shoemakers; shop and dwelling burned, stock partly saved but badly damaged in moving; loss \$1,000; insured for \$800 in the British America Co. James Blewett, provision store, stock and furniture damaged in moving and by water; loss \$1,500; insured for \$650 in the Queen.

Wallace Township, Ont., Jan. 1.—Barn of W. Mawhinney and season's crop were burned; insured in Waterloo Mutual for \$300.

Ottawa, Jan. 1.—A fire originated in the house over Norris' saloon but was extinguished; besides the damage to the upper flat, the saloon was a good deal damaged by water.

Caledonia, Jan. 6.—The Market Hotel, owned by Mr. James Hill and occupied by Oliver Knipe, was completely destroyed by fire. The fire is supposed to have been caused by an incendiary and was first seen in the vicinity of the stable. Mr. Knipe's furniture was insured for \$600 in the British America and the building for \$800, in the same company.

Plympton Township, Jan. 1.—The frame barn and other buildings of N. McIntyre were destroyed with most of their contents; some insurance.

Harbour Grace, Newfoundland, Dec. 23.—A fire broke out in the main street, by which the premises of Messrs. Godden, Makinson and Hipplesley were totally destroyed.

Chatham, Jan. 9.—A fire broke out in the Rankin House, but was soon extinguished by the early arrival of the engines and good management. Considerable damage was done, principally by water. The fire is said to have originated in a lamp room. There is said to be no insurance.

Markham, Jan. 10.—A frame house belonging to B. Plank was consumed; no insurance; cause unknown.

Hamilton, Jan. 10.—A fire was started in the wholesale hardware establishment of Wm. McGivern & Co., by a porter throwing a match upon the cellar floor, which was saturated with oil. The stock was damaged by smoke and water before the fire was extinguished. The building had a narrow escape from complete destruction.