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The Iron-Safe Clause. The Scottish Union and National, on appeal, has won its case respecting a claim regarding what is termed the "iron-safe clause." The policyholder, a store-keeper, had his goods insured and the policy called for the books and vouchers to be placed nightly in an iron safe. A fire occurred and the books, invoices, etc., were burnt. The insured asserted that the agent had verbally released him from the duty of keeping his books in a safe. The lower Court decided against the company. On appeal this was reversed as the judge held that, when a policy contains a provision that non-compliance with such clause by the insured shall forfeit the policy, and that "agents of this company have no authority to waive these conditions," no oral evidence is admissible of an oral waiver of such clause by a soliciting agent of the company before or at the time of the issuance of the policy. He also held the iron-safe clause to be reasonable and valid.

Average Rates in 5 Cities. During the recent controversy between the Merchants' Association of Boston and the fire insurance interests, the claim was persistently reiterated that the rates in Boston on mercantile property were higher than on similar classes in other large cities. The "Standard" presented in the subjoined table average rates on fifteen different classes of stocks, as further proof of the inaccuracy of the claims of the Merchants' Association. These average mercantile (wholesale and retail) rates were arrived at by taking not less than twenty-five, and in some cases thirty-five risks (each carrying a different rate) in each of the fifteen classes, selecting those that are as nearly similar, as regards location and conditions, as possible. Neither fire-proof nor sprinkled risks are included.

As will be seen from the table the highest average rate prevails in Chicago, 1.972; the next in order being Buffalo with 1.683; followed in order

by Philadelphia, 1.674; Pittsburg, 1.601; New York, 1.532; Boston showing only 1.426. The highest rate on any one hazard is that of printing stocks, which in Chicago carry 2.91, the lowest rate on this class of stocks being found in Philadelphia, 1.73.

Goods,	Boston.	N. York.	Chi- cago.	Phila- delphia.	Buffalo
Boots and Shoes.....	1.10	1.41	1.74	1.54	1.49
Books and Stationery.....	1.62	1.55	2.03	1.71	1.70
Clothing.....	1.42	1.48	1.82	1.74	1.66
Crockery and Glass.....	1.55	1.48	2.11	1.98	1.89
Cigars and Tobacco.....	1.66	1.48	1.86	1.80	1.03
Dry Goods.....	1.34	1.38	2.13	1.34	1.50
Drugs, retail.....	1.22	1.46	1.71	1.54	1.81
Furniture.....	1.46	1.70	2.01	1.75	1.15
Groceries.....	1.15	1.30	1.55	1.41	1.61
Gents' Furnishings.....	1.04	1.31	1.64	1.74	1.51
Hardware.....	1.17	1.46	1.99	1.34	1.36
Jewellery.....	1.32	1.44	1.83	1.82	1.24
Millinery.....	1.65	1.50	1.89	1.79	2.12
Printing.....	1.92	1.90	2.91	1.73	1.93
Paints and Oils.....	1.77	2.13	2.36	1.89	2.25
Totals.....	21.39	22.98	29.58	25.12	25.25
Averages.....	1.426	1.532	1.972	1.674	1.683

An Expensive Victory. William Hunter is under arrest at Birmingham, Alabama, on a charge of defrauding the Fidelity Mutual Life by disappearing with the intention of having his wife collect his life insurance. The company resisted the claim, the circumstances being very suspicious, and fought the case to the Supreme Court of the United States at a total expense of \$30,000, but lost in the end. A few weeks ago an agent of the company met Hunter in a barber shop at Birmingham, and at once had him arrested. He was identified by the agents who wrote his insurance and several others, and application for extradition to Texas for trial has been made. Habeas corpus proceedings were begun by Hunter, which have gone to the Supreme Court. The company has brought suit to recover the money paid, most of which went to Hunter's lawyers.