

It is no reflection upon a man's integrity to say that it is mightily supported by the danger of detection; it is only a recognition of the fact that he is human, and that constant exposure to the opportunity to do wrong without detection saps the moral vigor just as constant exposure to an unwholesome atmosphere saps the physical vigor.—N. Y. Commercial Bulletin.

HULL-OTTAWA FIRE:

The loss on the Export Lumber Co.'s Rochester-ville and Upper Yards has been adjusted, the total amount allowed being \$800,000, payable pro rata by the following companies, viz.:

Anglo-American	\$17,500
Aetna	25,000
Alliance	40,000
American	10,000
Atlas	7,500
British America	35,000
Caledonian	40,000
Commercial Union	20,000
Connecticut	10,000
Equity	2,500
Guardian	20,000
Hartford	18,000
Imperial	49,000
Lancashire	34,000
Law, Union & Crown	33,000
Liverpool and London and Globe	7,500
London and Lancashire	25,500
London Assurance	12,500
London Mutual	5,000
Manchester	17,500
Mercantile	10,000
North British and Mercantile	17,500
Northern	35,000
Norwich Union	30,000
North America	15,000
National of Ireland	11,500
Perth Mutual	5,000
Phenix of Brooklyn	19,500
Phoenix of Hartford	10,000
Phoenix of London	52,500
Ottawa	7,500
Quebec	10,000
Queen	30,000
Royal	53,500
Scottish Union and National	15,000
Sun	20,000
Union	35,000
Western	5,000
	\$811,500

TORONTO INSURANCE INSTITUTE.

The First Annual Meeting of the Insurance Institute of Toronto was held in the "Confederation Life Building," on Tuesday, May 20th, 1900, when the Annual Report was received and adopted, and the following officers and council elected for the ensuing term:—President, Hy. Sutherland; Vice-President, J. B. Laidlaw; Secretary, William E. Fudger; Treasurer, E. W. Cox; Curator, William Robins. Council:—Thomas Bradshaw, F.I.A., E. W. Cox, Wm. E. Fud-

ger, L. Goldman, A.I.A., J. F. Junkin, J. J. Kenny, J. B. Laidlaw, W. C. Macdonald, John Maughan, Wm. Robins, Hy. Sutherland, J. G. Thompson.

The Annual Report contained a recommendation of the Council for affiliation with the Federation of Institutes of Great Britain and Ireland, and also a recommendation to secure Institute reading-room and library in the new "Lancashire Building." In adopting the Report, these recommendations were accepted, and the Institute will, ere long, be comfortably located in permanent headquarters. The affiliation will bring with it the advantages of Federation examinations to which many of the members are looking forward with considerable interest.

Although the work of the past few months has necessarily been largely of a preliminary character, yet the report indicates most remarkable progress, and the outlook for the future is evidently very promising. Notwithstanding that the dues for last term were reduced one half, the Treasurer's Statement shows over one hundred dollars of a surplus over all liabilities.

During the term, interesting papers on insurance subjects were read at various meetings, and technical classes held. The papers are to be published in pamphlet form. Donations of books and magazines have already been made, and the nucleus of the library thus formed. The Institute promises to be an important factor in the profession, not only in raising the standard of proficiency, but what is of more consequence, by providing the means enabling those in the business, both young and old, to acquire technical knowledge at the minimum of cost. It should be a comparatively easy matter for the average industrious insurance clerk to become, in course of time, thoroughly efficient in his particular branch of the profession.

NATIONAL FIRE PROTECTION ASSOCIATION.

The Fourth Annual Meeting of the National Fire Protection Association will be held in the assembly rooms of the New York Board of Fire Underwriters, 32 Nassau Street, New York city, Tuesday, Wednesday, and Thursday, June 26th, 27th and 28th, 1900.

Numerous committee reports will be made and a number of interesting subjects presented for discussion, among them, the responsibilities and duties recently placed upon the Association by the National Board of Fire Underwriters. While this is primarily a gathering of Stock Fire Insurance Organizations and representatives of such organizations having charge of the improvement and inspection of risks, the attendance of any members of our fraternity who may be interested in these subjects are very cordially invited.

PALATINE CONTINUES SEPARATELY.—Cable advices announce that the Palatine Insurance Company, Limited, of Manchester, will be continued in business as a separate institution. The directors of the Commercial Union, which recently bought the Palatine, arrived at this decision last week.