

de policy sed as how dey was wuff a heap o' millions o' dollas, and I spected o' corse 'twaz all kerect."

"Yes, dem Companies has stacks ob munny, dey has."

"Wall, one nite dat ar 'stablishment tuk fire, and by de mornin' dar wasn't a stick left. De agent fills some writins, an' tole me de ting waz all kerect, an' dat de munny would cum rite along."

"Whar waz de hitch in de 'rangement den?"

"Wall, you see, de 'spector ob de Company cum down, and after a long jaw, sed as how de place was'nt wuff no sich, an' de Company waz agoin to build it up agin jes as it waz afore de fiah."

"O Lor! dat ar' was rite mean, I neber hear tell ob no sich."

"Wall, dey set to work an' built up de whole place agin an' swindles me out ob my five thousand dollas, jes' like nuffin' at all I aint agoin to have no mo' bizness with dem chaps, no how."

"I reckon not, you's about rite dar. Look hea, I kin tell yer how yer kin make five thousand dollas out ob de 'surance bizness. A gemman I knows is in de Life Insurance bizness, an' if you pay him so much a yea', you kin 'sure your ole woman, an' when she dies you kin get de five thousand dollas shoah."

"Now dat ar ain't a bad idee; dars some sense about dat ar, but den, dem white folkes is mighty unsartin; dey's too much for de pooa niggers. I tell you when my ole woman die, dey jes go an' fotch on a lean, lank Scotch gal, an' say 'dar, we're squar.'"

A FATAL PROVISIO.

If the sinner, after conviction of sin, were to pause in the path of virtue until all his unrighteous companions were similarly moved, so that a fair start might be made together on the *via sacra*, there would be a good opening for Mephistopholes to lay a hundred to one "that none of them would ever start." It is necessary that some one man, at least, be in advance of his generation to drag humanity on, for, like other heavy, inert bodies, humanity won't move without a vigorous physical or mental pull.

Most of the Fire Insurance Companies of this country have, like the awakened sinner, felt a conviction of a rotten something, and there seems to be considerable unanimity as to the whereabouts of the offensive "rat;" but the method of its removal is a question that can hardly secure a quorum. There is a noble determination among the Companies not to take advantage of the benefits a combination might offer, unless all, down to the smallest and weakest, are gathered safely within the fold. One fretful kid fails to put in an appearance at the festive board, whereupon the other twenty or thirty start out to search for that non-boarder, and lose themselves just twenty or thirty times. That is the last time they are all seen together. There are always one or two perpetual mourners who don't believe there can ever be happiness again for Insurance Managers, or any more dividends for shareholders, while one tender kid remains out on the bleak hill-sides, cropping the stunt-

ed rates that are its only sustenance. So instead of remaining where the rates are fenced in and rich and high, they kick another rail or two down (barbed wire not being in vogue) and start off to take their share of the stunted growth.

Some one would like to know what the Fatal Provisio is, and where it comes in. Well, it comes in like the army-worm, potato-bug or grasshopper to eat all the good out of that which energy and good sense have sown, and it is just this—

When any proposition is made for a combination to raise rates to a paying figure as was attempted in Quebec a short time ago, a well and carefully worded resolution is drawn up, binding the signers to maintain certain rates and practices that are deemed beneficial to the business. It reads well. It is a splendid thing, and we begin to think that at last the turning of the lengthy lane is near at hand. Only one paragraph more remains to be read, the substance of which is as follows:—

"Although the foregoing good and praiseworthy sentiments and principles are the only means at present known through which profit and success can be arrived at; yet they shall not be carried into effect or considered binding, if any single Company abstain from taking advantage of the inestimable benefits which their pursuance would yield."

Not having been favored with a copy of the proceedings of the meeting in Quebec, we cannot vouch for this being a true and faithful copy of the "Fatal Provisio" used on that occasion, but this is of the same metal, and both are warranted to kill with the same accuracy.

In the United States there are Boarders and Non-boarders, and although the latter may from time to time, by under-cutting, take some desirable risks from the books of the former, yet among the better mercantile class they (the non-boarders) are not looked upon as of the same high standing as the Board Companies. So much is this the case that we believe there are many business houses who will not insure with any but members of the Board.

There is little doubt that immediately after the formation of a Board, there would be a visible increase in the premium receipts of the non-boarders and a corresponding decrease in those of the Tariff Companies, though such a decrease were well counter-balanced by the decrease in liability, and it is an open question whether the increase of rates would not keep the volume of receipts very close to the old figures, while reducing the amount insured. These increases and deficits, we predict, would be found composed largely of an objectionable class of business, which the courageous impersonal inspection of the Combination would rate high until such improvements were effected as would make the risk first-class of its kind. Non-board Companies would undoubtedly have a feast of this kind of business for a time, with every likelihood of their crying "enough," one after the other, according to the strength of their several stomachs, while at the same time Board Companies were doing the cream of the business at paying figures.