

**Equally Applicable in Canada.** In discussing the continued heaviness of the fire loss, to which underwriters are becoming accustomed, but not reconciled, the New York "Commercial Bulletin" gives the following excellent advice to its readers:

"The officers of the various insurance institutions cannot prevent fires, but a more enlightened state of public opinion would have a good effect on this serious drain. To begin at home, each citizen should see that ashes are kept in metal cans, that chimneys and flues are safe, that curtains are so adjusted that they will not blow against gas jets, that only safety matches are used, and generally that the number of preventable fires shall be greatly diminished. Tenant and owner should co-operate with their fellows to secure rigid building laws, ample water supplies and a proper fire department."

Perhaps the best way of arousing the insured to a sense of his obligation in the matter of trying to prevent fires will be the advance in rates. Companies cannot be expected to do business at less than cost, and fire insurance interests are too important to the country to be jeopardized by foolish competition, neglected building laws, insufficient water supplies, or weak and inefficient fire departments.

**The Growth of Endowment Assurance:** The vigilant observer of the life assurance field, cannot fail to notice how, gradually, but surely, the scope of the business is extending and the field broadening. The primary idea of life assurance is indemnity, so far as money can indemnify, to those dependent upon a living provider, in case that provider be taken away by death, just as fire insurance is, primarily, indemnity for actual property loss sustained by fire. It is to this protective feature of life assurance that a majority of those entering its ranks turn at the present time, while in its early days life assurance, pure and simple, on the continued payment plan only, was sought for almost universally. All this has greatly changed, however, until endowments and annuities have come to play a most conspicuous and important part in the conduct of the business, and industrial or prudential insurance covers a pretty large field.

The steady growth of these forms of assurance proves that they are adapted to meet a legitimate demand, and that different classes have varying insurance wants. While it will continue to be true that the great majority of the people who insure will seek after protection for those dependent upon them at the lowest cost safely obtainable, yet, the class is large and will increase who desire to add to the protective idea that of investment—a safe accumulation available at a future definite time for the benefit of the assured. The average man who is in possession of a fairly profitable business, or the man who occupies a permanent salaried position, has no difficulty in seeing that it is not only a fair investment, but a prudent thing to do, to take out an endowment policy, which may easily be paid for with current savings from busi-

ness or salary for a few years. The sum of \$5,000 or \$10,000 ready cash awaiting him at the end of a ten, fifteen, or twenty year period, furnishes an attractive prospect, and supplies oftentimes a needed stimulus to prudent saving.

Endowment assurance is a practical and available way to "lay up something for a rainy day" by a large class of men who otherwise will have spent the money saved to meet premium payments without knowing where it has gone.

**The Metamorphosis of an Inn:** To those who have noticed the activity and progress which has characterized the management of the Bank of British North America in Canada within the last few years, it will not be a surprise to know that the Court of Directors have for some time had under consideration the removal of the London, (Eng.) office from its present location in Clements Lane, to more commodious premises.

The new branches which have been opened within the last few years, and the general expansion of the bank's business, have combined to render the present office quite inadequate to the needs of the Bank and its customers, and it has been decided to remove to a new site on Gracechurch Street, a site occupied for the last hundred years by the Woolpack Inn. As might be inferred from the name, the Woolpack was originally started when the wool business of London was centred in the warehouses in the vicinity of Gracechurch Street. The wool business has long since moved elsewhere, but the old Inn has remained until the present, and now gives way to a banking institution established in the reign of King William IV. In its new premises, the bank will have probably four times the room it has in its present building, and a considerable portion of this extra space will be devoted to a reading room for the accommodation of the numerous Canadian visitors who have occasion to call upon the bank while in England. This reading room will not only be spacious, but it will be suitably furnished and will be at the entire disposal of customers of the bank. There will also be a Board Room large enough to accommodate the shareholders in general meeting assembled, and a spacious banking office giving ample room for the transaction of the bank's growing business, and more in keeping with the standing of the institution than the cramped quarters in which the business is now carried on. The very extensive alterations necessary to transfer this ancient hostelry into a modern bank building will be commenced immediately, and it is hoped that before the close of the year, the new premises will be ready for occupation.

Altogether, it seems likely that Canadian visitors to London will find at "The British Bank" a resting place equal in comfort to that enjoyed by those who found their warmest welcome at the Woolpack Inn.