

duction of fire losses" is a cheerless task, and any reduction in fire rates obviously out of the question. Fire insurance companies have been losing money heavily since the first of the year—large companies transacting business in every state and admittedly well managed, as well as the smaller companies. Their losses are not due to reckless underwriting, but to a reckless public. If the assumption generally accepted as correct is so, that one-half of the fire loss of the country in any year of normal loss is due to preventable causes, then three-fourths of this year's loss might and ought to have been prevented. That it was not is a crime.—The Standard, Boston.

* * * *

USES OF THE LIFE INSURANCE POLICY.

Vice-President J. H. Jeffries, of the Penn Mutual Life of Philadelphia, thus describes the multifarious uses to which a life insurance policy can be put:

Policies of life insurance may be used:

To provide an estate for the benefit of all creditors at the time of death.

To provide a fund for distribution by last will and testament.

To provide for payment of a building and loan association mortgage in the event of death before maturity of the shares.

To provide a fund for bequest to school, college, hospital or other eleemosynary institution.

To protect a loan granted upon an endorsement of a guarantor in event of the guarantor's death.

To protect an endorser of mercantile paper against loss that might ensue by reason of death of the maker of the note.

To insure the continuance to an individual or family of an income from an estate contingent upon the life of the life tenant.

To protect a creditor who has loaned money to one having a yearly income from an estate, who anticipates payment by borrowing the amount and assigns the income to the creditor. The insurance is essential where income would cease at the death of the borrower.

To provide a definite income after death of the insured to wife as long as she is alive, and after her death to insured's children (being named) as long as they live, and at their death to their children's children, and the grand-children of the insured.

To indemnify survivors against loss of a partner's service. To provide a firm with assets for liquidating purposes in event of termination of partnership by death.

To provide a fund payable to surviving partners to purchase the deceased partner's interest.

To provide a sinking fund (increasing yearly) to meet future liabilities, or for quick loans, available on demand, on the collateral value of the policy, for business purposes or emergencies.

To safeguard credit. Loans for temporary business purposes may be more readily obtained if the creditor is guarded against the effect of death.

To cover a mortgage on plant, the physical value of which, to the uses for which it is being applied, is adequate, but which the death of a partner, an ensuing dissolution or depreciation of the business, might cause to deteriorate.

To make a satisfactory answer to the inevitable question "What effect will A's death have on your business?"

To satisfy the demands of the "Silent Partner," debt, whose lien always attaches when death occurs.

To indemnify a corporation against the loss of executive ability of the official or experienced manager.

To indemnify for loss of valued employee whose skill, technical knowledge, possession of professional or trade secrets, inventive ability, make him a living and tangible asset of real value, whose death would cause financial loss until one equally competent was found to take his place.

To provide a fund for the purchase by survivors of a close corporation of the stock held by the deceased member.

To provide funds for the repayment of bonds either at maturity of endowment policies or at prior death of the policyholder. The cash, or inventory value of the policy takes the place of the usual sinking fund.

To provide faithful and efficient employees whose lives are spent in the service with old age pensions, or death benefits to their families.

The Canadian Fire Record.

GUELPH, ONT.—Grocery store of D. Tedesco, 126 Alice Street, gutted March 31.

LAKEPORT, ONT.—A. McKenzie's dwelling destroyed. Supposed to have started from heating apparatus.

STONY MOUNTAIN, MAN.—C. P. R. station and platform destroyed, March 29. Origin, overheated stove.

DENZIL, SASK.—F. Hasmer's barn destroyed. His body found in ruins together with remains of four horses.

COATSWORTH, ONT.—Pere Marquette R.R. Station, destroyed, April 1. Origin unknown. Loss covered by insurance.

BROCKVILLE, ONT.—Barn owned by Hugh Morrison burned, March 21, with contents, including 27 head of cattle and four calves.

WARWICK, QUE.—Dominion Comb & Novelty Company's factory burned, March 23. Damage about \$40,000 with \$25,000 insurance.

WOODSTOCK, ONT.—Fire starting in Rowe's store at Hickson, March 18, destroyed this building, the post office and telephone exchange.

REGINA, SASK.—Fire in barracks of mounted police, March 21, destroyed men's quarters, Anglican chapel and several houses. Loss about \$30,000.

NELSON, B.C.—Fire started by incendiary March 20, destroyed the Yale-Columbia saw mill and several hundred thousand feet of lumber, worth \$75,000.

TILBURY, ONT.—Upper storey of Merchants Bank building damaged, March 25. Supposed origin, overheated gas stove. Loss about \$1,250 to building and clerks' clothes.

COLLINGWOOD, ONT.—Dwelling of James Skelly, Third street, destroyed, March 25. Fire originated around chimney. Loss partly covered by insurance in the Yorkshire.

ELKHORN, MAN.—Groat Bros.' hardware store, Canadian Bank of Commerce, and Marsh & Co.'s general store destroyed. Loss about \$55,000, with insurance of about \$40,000.

TORONTO.—Two storey building owned by Canadian Northern Railway at 74 Don Esplanade, gutted, March 24. Building vacant; damage \$700. Supposed origin, incendiary.

NORTH BAY, ONT.—Planing mill of James A. Cole & Co. destroyed, March 28, only the engine and boiler room being saved. Plant valued at \$30,000. Insurance \$9,000 on mill and \$5,000 on lumber.

OSHAWA, ONT.—Car barns of Oshawa Railway destroyed, March 29, with contents, including three passenger cars, a freight motor and the street sweeper. Adjoining office building damaged by water and smoke. Loss about \$20,000. Originated from heater in one of the cars.

MORDEN, MAN.—Ogilvie elevator and flour and feed warehouse destroyed, March 30, with 3,000 bushels of wheat, together with P. Rempell's pool room and bowling alley, half of whose contents were saved. Elevator believed to have caught fire from sparks from pool room. Ogilvie Co.'s loss covered by insurance. Rempell's loss \$3,500; insurance, \$2,000.

THE TORONTO RAILWAY'S LOSS.

No details are available of the insurance upon the barns and cars of the Toronto Railway, destroyed on March 25. The total loss is now said to be between \$700,000 and \$800,000, with insurance of \$500,000, the greater part, it is said, in Lloyds.