

Chicago, January 28th, 1924.

McGill University,  
Montreal,  
Canada.

Attention: A.P.J. Glasco, Bursar.

Gentlemen:

RE: Macdonald College

It would, of course, serve as much purpose to make a review of the general situation as regards insurance and fire protection at Macdonald as was done with respect to the University.

The insurance here is now divided under three schedules, the first covering the Main Buildings of the College, the second covering Farm Property, while the third covers the Residences.

No insurance has ever before been carried on the main buildings. Quotations first obtained for coverage of the main buildings called for a three year premium of from \$12,000. to \$14,000. Notwithstanding that the desire was to provide insurance for these buildings, as a matter of general prudence, these quotations were so high as to indicate the desirability of further investigation before concluding the matter. Emphasis was laid on the general excellence of these buildings as a fire risk, and while it was recognized that there exists hazards that may cause a loss chiefly in view of the limited fire protection available, still an improvement in this proposition would seem necessary to warrant satisfaction. The situation was brought up from time to time with the result that Mr. Glasco finally received a proposal to cover for \$500,000. divided among the various buildings and contents without conditions of co-insurance for a three year premium of \$8,000. This amount of coverage seemed entirely sufficient to cover possible loss, upon carefully distributing the amount among the various units. This proposal was such that acceptance seemed entirely warranted. A proposition received from a large reciprocal office in the States, noted for the low cost of its insurance, was for a net cost of about this figure, from which can be appreciated the favorable aspects of this proposition.

The second schedule covering farm properties is a considerable improvement over the various specific policies previously in force, many units of which were under-insured and otherwise with limited and restricted coverage. These properties were all listed under a schedule form and the amounts of insurance carefully considered. Many restrictions and technicalities in the old insurance were removed and coverage considerable broadened.