

# Insurance Directors as Solicitors.

A new feature in the art of soliciting life insurance business has been developed at Richmond, Va. Instead of relying upon a staff of canvassing agents to acquire business, the directors of the South Atlantic Company have taken the field in person and are going around in a group soliciting life insurance. As they comprise the president of the largest local bank, the president of the largest manufacturing company in the district, a director of the greatest tobacco company in the States, with other wealthy and influential persons, we can well imagine how all doors fly open at the approach of such illustrious solicitors. "I came, I saw, I conquered," is the boast of each one of these illustrious canvassers. They are sweeping through Richmond and district like a swarm of locusts eating up every living thing in the shape of a possible life insurer. The percentage of lapses there will be in policies, taken under stress of such influences, is likely to be very large. The bank president who has gone into the canvassing business is likely to find his prestige in the bank considerably lowered by having placed himself under obligations to customers. The applicants secured by such an overmastering delegation of canvassers will not reflect with much satisfaction upon having succumbed to their superiors. There will be a reaction from this movement which will be all in favour of those life assurance companies that seek to secure business more legitimately than by such pressure as a bank president can bring to bear, backed up by those who control large lines of business. Directors of a life assurance company who turn out, as those at Richmond have done, to go in a body to canvass for business will discover in the long run that it does not pay to discourage and injure the ordinary staff of agents engaged in that occupation by directors assuming their duties.

## MONTREAL'S GREATEST FIRE LOSS.

On Wednesday, the 23rd instant, a fire broke out in this city, at 8.05 p.m., which rapidly developed into a conflagration, by which more valuable property was destroyed than by any local fire on record. The area burnt over, however, was much smaller than in preceding fires, being confined within the block bounded by, St. Sacrament, St. Peter, St. Paul and St. Nicholas streets were swept clean.

The fire commenced in the wholesale clothing establishment of Messrs. Saxe & Co., on St. Peter street. It extended to Nelson & Sons' fancy goods warehouse, then to the Board of Trade building, and, spreading with marvellous speed, it made short work of the adjacent premises occupied by a number of merchants. There was great surprise at the magnificent structure of the Board of Trade offering so little

resistance to the flames. As soon as they penetrated through the windows to the south, the entire building seemed to burst into flame and smoke. The sight was a magnificent spectacle, the whole city was illuminated, the snow-clad mountain-side shone in sunlight, and thousands stood in the streets fascinated at the display, while roofs, and all elevated points of vantage were crowded with spectators.

The fire blazed furiously for four and one-half hours, during which time the roar of the flames could be heard in the city's outskirts. The sparks and burning embers flew as far as Sherbrooke street, to the imminent danger of setting the city ablaze. Fortunately, there was little wind beyond what was created by the intense heat. Had the wind been high, and the roofs unprotected by snow, the loss would have been more severe.

The fire brigade was on hand quickly, but were hampered by narrow streets, electric wires, poles, etc., as well as by spectators. Delay occurred in getting the water tower into operation, and it was manifest that its capabilities were not fully called into play. Chief Benoit was absent, being a victim of "grippe," but his men worked heroically. It was soon realized that a number of buildings were doomed, and the fire brigade could do little beyond pouring streams of water to keep the fire from spreading. It seems desirable to avoid windows being broken save when necessary, as the apertures made increase the rush of air which intensifies and carries the flame.

The occupants of the Board of Trade building are heavy sufferers. Many tenants have lost all their books, vouchers and records. The vault accommodation proved very inadequate for such a building when attacked by fire. The fire underwriters, whose offices were near the top story of the Board of Trade building, lost all their records. This structure was erected a few years ago at a cost of \$650,000. Towards meeting the outlay, first mortgage bonds for \$3,000,000 were placed with a United States institution. The second mortgage bonds for \$100,000 were taken up by members of the Board of Trade and other business men in order to assist the project financially. The building is well insured, as also are the rentals in favour of the bondholders.

Fortunately, no fatal accidents occurred, though narrow escapes were numerous. Whether the Board of Trade will restore the building, which means rebuild, for it is a wreck, or erect a building on a more central, more public, and more appropriate site, will be seriously discussed. Many object to its location as being, as the fire showed, under too great risks, owing to the surrounding streets being mere narrow lanes. The aggregate of the losses is estimated to exceed \$2,500,000, and the insurance losses will make a total of probably \$2,000,000 though it is too early to ascertain the correct amount. The following must be understood to be only approximate. Next week we hope to have the exact figures: