

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents

TORONTO LETTER.

Fire Loss Adjusters at Rest—Prospects for the Year—
Using Trolley Current—Toronto Board Meeting—
Change in the Social Features—Fire Loss Returns.

Dear Editor,—From present general appearances, a lull in fire losses seems to prevail. Likely it is only a temporary cessation in the fire wasting line; just a period of inaction that seems to come about in the course of everything active we have to deal with or know of. These rests are salutary in the world of business, as in the world of nature, and whilst one would like to prolong the rest we are speaking of, it cannot, I fear, be depended upon, as a long vacation of the fire fiend. It might be well to utilize the term, be it long or short, by setting our official houses in order for the season's trade. Say to all managers, shake up your slow agents, dust their jackets for them. There are such things as rust and mildew in agency affairs, resulting mostly from lack of attention on the part of the housekeeper. Send out at this seasonable time your most active special, with a sweeper and beater, not forgetting some moth balls. Good agencies are improved by frequent inspections, but they are a necessity for poor ones.

As to prospects, it is pertinent to say, if there be any virtue in the costly and painstaking revision of risks and rates now going on, it should be manifested at the close of this year. Certainly, companies cannot compel a profit result, but at least they have done much, really more than ever before, to make possible so desirable an issue to their yearly labours.

How many towns are there, like Brantford, making a very free and general use of the direct trolley current of electricity to drive their small motors? I note the C.F.U.A. officials require about 4 per cent. to be added to the ordinary rate, for permission to use this power. The non-tariff offices do not seem to pay much heed to this dangerous feature in a risk they may be competing for, if otherwise desirable. I conclude, the use of this power where available, is found to be both cheap and reliable, and for small motors such as dentists and others require occasionally, it must be most convenient, but the underwriters tell us that however well adjusted and protected by up-to-date devices and mechanism, there is an ever-present hazard, which, being beyond the ordinary risk of any given occupation, calls for a high, extra premium, which, I suppose, is meant to be prohibitive. The discovery and recording of all premiums upon which such power is used is one of the more resultant advantages of the work of the C.F.U.A. rating officers in preparing their specific ratings for Ontario towns.

Next Thursday, the 10th inst., the annual meeting of the Toronto Board will be held, when Reports of the year's work, aspirations and expectancies, for the future, together with other important matters of routine, will be submitted. These affairs of state, so to speak, ought not to occupy a longer period than half a day. I hope to refer again to proceedings at the meeting, if any matter of moment should appear. Concurrent with the meetings of the C. F. U. A. and the Toronto Board, our Annual Horse Show will be held so that the visiting brethren from Montreal will have ready provided for them a novel and beautiful recreation that may refresh their minds and bodies after the arduous and withal monotonous duties of the Board Room. Likely, it is all the refreshment they will get this year, in connection with their business meetings in Toronto. The old order has indeed changed. No longer do we have conjoined in

happy measure a feast of reason with a flow of soul. No longer count we upon two meetings, one of business, and one, social; of two Boards, one, matter of fact, and one, festive. We really seem to be already in advance of Prohibition itself. It is well. Someone has said refreshments are no longer needed by members, because the work done, no longer tires.

The Abstract of Fire Insurance in Canada, which you gave us in your last issue, affords matter of much interest to all in fire insurance business. Evidently, with the best talent available, all the care, with all the experience of years brought into the service, it is still a most difficult thing to bring out a satisfactory, general result. If there be any satisfaction in knowing it and saying it, across the line, matters appear to be little, if any better in the way of fire insurance results.

Some day, some day, a banner year may come, and the offices, the stayers, with the business on their books, will likely reap a rich harvest, let us hope.

Yours,

ARIEL.

Toronto, 8th April, 1902.

LONDON LETTER.

26th March, 1902.

The revived interest in Newfoundland stock has not gone to an great extent. Although the yield of interest is very high in comparison with that of any other Colony, the stock is very much more speculative than the usual run of such investments.

Hudson Bays are in high favour again in London, and are being recommended all the way round upon the satisfactory report recently issued.

That the motor-car age has come, is being heralded in all sorts of manners. We have now half a dozen trade journals devoted to motor matters, exhibiting the keenest professional jealousy possible. Then, in every principal thoroughfare there are depots and shops where motors can be bought, sold, hired, repaired or re-changed at reasonable prices. And lastly, the region of finance is entered with the beginning of what threatens to be a promoting season in motor (manufacturing, or otherwise) companies.

Judging from the first of these issues (that of debentures in the Daimler Company), the finances of the new industry are not exactly flourishing—in the United Kingdom, anyhow. The Daimler Company has been struggling for years past and has been reduced to less than \$15,000 in hand, and the raising of a loan in the usual debenture form.

The newest issue of Skinner's Directory of Directors, gives a total of 19,200 gentlemen who help in direct limited companies in this country. The leading multiple director, to-day, is C. Rube, of the great South African mining group of Wernher, Beit & Co. He "directs" forty companies. Emile Garcke, the electrical promoter, "directs" 36, and there are many others who run him very close.

INSURANCE.

The amalgamation of the Lion and the Yorkshire Fire Insurance Companies appears to be actually going to occur. The shareholders of the former Company have met, and agree to the fusion, and General Manager Booker has been appointed the liquidator of the Lion.

On the same day that the above meeting was being held the lamented demise took place of Charles Croft Hall, the head of the foreign department of the Imperial. C. C. Hall came into the office five and twenty years ago, from a famous banking house.

Ignorance of the proper price of insurance must be a very common failing in this country, or some of the preposterous concerns I know, would be unable to make a living.

A new sample is the Strand General Insurance Company. For a weekly premium of eight pence, you get the