

pressure to see that they open easily, and where necessary apply lubricants. (6) Make actual tests of fire pumps, through several lines of hose, working pumps to full capacity. The Association again urges the adoption of the dry pipe sprinkler system for the protection of unheated buildings.

The Montreal Harbor Commissioners have passed a resolution in favor of constructing a powerful fire tug for the protection of the water front property from fire. It is likely that the tug "St. Pierre" will be equipped temporarily for this purpose.

In Parliament, on Monday last, Mr. Rosamond presented a bill respecting the Ottawa Fire Insurance Company, which, he said, desired authority to increase its capital to meet the difficulties arising out of the recent fire at Toronto. We have not yet seen the provisions of the bill.

The thirty-eighth annual meeting of the National Board of Fire Underwriters of the United States was held last week in New York. It closed on Friday. Fifty-eight companies were represented. The meeting chose John H. Washburn president, to succeed Henry H. Hall.

The total value of property lost by the Toronto conflagration of 19th April, reported at the office of the general committee of fire insurance companies up to noon yesterday was \$5,279,261. The insurance declared upon this sum was \$4,384,012. But it is reasonably safe to say, estimating the individual losses of companies which this committee was not needed to adjust, that at least \$5,000,000 of insurance has been represented in adjustments.

Some three weeks ago, an explosion took place in the basement of Mr. Gartshore's residence on Eglinton Avenue, off Yonge street, which set fire to the house. Investigation showed that it was a Siche acetylene gas machine which exploded and caused the mischief. Adjustment of the loss has been made this week: the Royal Insurance Company pays a loss of \$1,400 on the building, while the British America pays \$850 on contents. It will now be in order for Mr. Frederick L. H. Sims to explain how one of his non-explosive machines came to explode, for he has declared that it was immaculate, infallible, and any other term that would indicate perfection.

That great problem of the fire insurance business—how to reduce the expense ratio, seems to be as far removed from solution as ever. A few weeks ago managers appeared to be of the unanimous opinion that a reduction in commissions must be made. At the meeting of the Union it was decided that reductions should be made in the excepted cities if non-union companies would co-operate. But last week's meeting of the New York Fire Insurance Exchange has made it doubtful whether anything will be done. The meeting was to take action on a resolution to reduce brokers' commission to 5 per cent. upon surplus line risks, 10 per cent. on ordinary mercantile and special hazards, and 20 per cent. upon preferred risks. Knowing that such action was to be taken, brokers had been busy before the meeting using all the influence at their disposal to induce members of the exchange to vote against the resolution. It is stated that some of them went so far as to threaten to boycott companies friendly to the proposed reductions.—The Investigator.

We are informed by Mr. Matthew C. Hinshaw, Canadian manager of the Atlas Insurance Company, who was in Toronto on Wednesday, that a provisional agreement has been entered into for the transfer of the business of the Manchester Assurance Company, of Manchester, England, to the Atlas Assurance Company, Limited, of London. The New York Journal of Commerce learns by cable that the terms of the Atlas-Manchester deal are as follows: The Atlas Assurance Company has a subscribed capital of £1,200,000 in 24,000 shares of £50 each on which £5 was paid up, making with £24,000 since added from profits £144,000 paid up, or £6 per share. The Manchester Assurance Company's subscribed capital is £2,000,000 in 100,000 shares of £20 each on which £2 is paid up. By the terms of the transfer one Atlas share is given for five Manchester shares. Ad-

ditional capital of £1,000,000 is issued by the Atlas, 12 per cent. paid up, which goes to the Manchester shareholders. Mr. James Boomer has been the esteemed manager of the Manchester Assurance Company here ever since it began business in Canada in 1890.

## LIFE ASSURANCE MATTERS.

The general manager of the Canada Life, Mr. E. W. Cox, has gone to England, intending to be away about ten weeks, and his trip is stated to be a purely business one. The Canada Life has no less than twenty-six established branches in Great Britain and Ireland, and has been forging ahead rapidly in the Motherland. The business written during the first quarter of 1904 is much larger than in the same period last year.

The granting of nine, fourteen, or nineteen-payment policies of assurance is the subject of much controversy on the other side of the line. From a theoretical point of view, a nine, fourteen, or nineteen-payment life policy can be granted, and the adequate premium determined just as easily and as accurately as ten, fifteen and twenty-payment policies and premiums. But why have these odd payment policies been introduced? In our opinion, they are simply aids to twisting. A person, who has paid a year's premium under a twenty-payment life policy is approached by the agent of an opposition company, and is offered a nineteen-payment life policy at his advanced age at about the same premium as he has been paying, and he is told that he will lose nothing. In some cases the "twister" will be successful; but it stands to reason that the policyholder is not receiving as good goods as he gave up, for the simple reason that any company which charges the same rate for a nineteen-payment life policy at an advanced age, that other companies charge for a twenty-payment life policy, is doing business below standard rates, and the policyholders generally must suffer thereby. It is not only a cheap bargain plan, but one of those nasty tricks which tend to degrade and lower the system of sound life insurance. We know of no company attempting these methods in Canada, and we hope we never shall.

An article entitled *The Blessings of Matrimony*, appears in the March issue of the Australasian Review, Insurance Section. In it the writer supposes it to be discovered that the principal reason why married men on the average outlive their single brethren is because married men are, on the average, more abstemious in the matter of alcoholic liquors. He repeats his firm belief that the beneficial effects of marriage are direct, not indirect. That is to say, that bachelors would live longer than benedicts, provided that the bachelors chose celibacy so that they might devote their continent, rational lives to the achievement of some worthy object. He tells of a bachelor, whose life was in the main exemplary. He was an abstainer from birth, a non-smoker, a moderate eater, was morally above reproach, was fired with a noble ambition, was clever, but had a poor idea of taking care of his constitution. He would work at his calling as a printer till ten o'clock at night, would then walk through the rain to his lodgings without overcoat or umbrella, to sit down in his wet clothes and study till three in the morning. That foolish "clever man" died at thirty years of age, literally for want of a wife to make him take care of his exceptionally valuable life. Again, we quote: "Another case comes to our memory of a single man of high character, whose life was very suddenly cut off from a cause that would probably not have operated had he been married. For want of better company, he sedulously smoked hard throughout a long Sunday, and at the end of the day died in an apoplectic fit. Another, who was about to take a trip, and had something under a hundred pounds in his pocket for expenses, found himself at his lodgings the next morning absolutely without a penny. Whether he had lost it at gambling, or had been robbed while under the influence of liquor, was never discovered. Rather than 'face the music,' the victim committed suicide. These are the kinds of deaths that marriage prevents to a large extent."