

FIRE PREMIUMS AND TAXATION IN MONTREAL 1917.

On another page is published our annual statement, showing the amount of fire insurance premiums upon risks in the city received by 76 fire companies (licensed) operating in Montreal in 1917 with a comparative table for 1916. The total premiums received last year by these companies in Montreal were \$3,484,052.32, compared with \$3,057,280.69 in 1916, and \$2,881,955 in 1915. The high prices of all products and industrial activity necessitating an increased insurance cover are the main factors in the increase in premiums since 1915. Building operations continue to be restricted, while the increase in premiums for last year amount to \$426,779 over 1916, when account is taken of the large increase in values of all goods and property insured in such a large city as Montreal, it must indicate considerable insufficient insurance being carried by many. The amount at risk guaranteed the citizens of Montreal against loss by fire on Montreal property by the companies above referred to is computed at roughly \$720,000,000, including the tax towards the upkeep of the Fire Commissioners Office, the city's special taxation upon the fire companies last year amounted to \$43,029.63 compared with \$39,522 in 1916. Two companies did a business in Montreal last year involving premiums of over \$200,000, viz., the Royal and Guardian while six companies received premiums of over \$100,000 in the following order: Commercial Union, Liverpool and London and Globe, North British and Mercantile, Phoenix of London, Western and Mount Royal. The Phoenix of London being \$394 short of the \$200,000 mark.

INCREASED INSURANCE RATES IN BOSTON, MASS.

A special committee of the Boston Chamber of Commerce was appointed to investigate and report upon the recent 10 per cent. advance in fire insurance rates in that city. After the committee was appointed and before it was ready to render a report, a further advance of 33 1-3 per cent. was imposed by the Boston Board, on the contents of business buildings, other than fireproof sprinklered risks, and certain specified warehouses.

Referring to the 10 per cent. advance the committee finds:—

"The new Federal taxes imposed a burden of far-reaching consequence. It is impossible to estimate this addition adequately, but certainly 10 per cent. will not cover it, and if this country's expenses approach those of Great Britain, it may be accepted that the ultimate increase in taxes will be at least as much as has been imposed in England. Most important of all, the fact stands out that there has been a large increase in fire loss within the past eighteen months.

"This committee finds that the ten per cent. advance has nothing to do with any individual location or particular risks, and is, therefore, of the opinion that the advance is perhaps justified and that no repeated protests which may be made would have any effect in the removal of it."

In considering the 33 1-3 per cent. increase the committee says:

"This 33 1-3 per cent. advance is represented as a direct result of the extremely unsatisfactory fire hazard condition of the city. In case this advance is not made, the Boston Board feels assured that the companies behind it would inevitably impose a flat advance of perhaps 50 per cent. on all risks throughout the city, to be maintained until the high pressure pumping station is in satisfactory operation and the Fire Department restored to its efficiency of some years ago.

"This is the most drastic advance in rates which the city has ever experienced. The underwriters believe at the same time that the sprinklered and fireproof risks should be reduced, and it is hoped that as the result of this 33 1-3 per cent. advance on unprotected risks, future experience may justify a reduction of the better protected risks."

EXCELSIOR LIFE INSURANCE COMPANY.

Mr. J. J. Robichaud, manager of the Papineau Avenue Branch of the Royal Bank for the past three years, and who has had considerable experience in life insurance, has been appointed Provincial Inspector of the Excelsior Life Insurance Company with head office at Montreal, in succession to Mr. Victor Archambault, who has transferred his services to La Sauvegarde Insurance Company.

Casey:—"Finnegan got his loife insured last June, an' he's dead so quick."

Cassidy:—"Shure, he must have had pull wid de insurance company."—Boston Transcript.

ESTABLISHED 1873.

Standard Bank

of CANADA

QUARTERLY DIVIDEND NOTICE, No. 110.

NOTICE is hereby given that a Dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending 30th of April, 1918, and that the same will be payable at Head Office in this City, and at its branches on and after Wednesday, the 1st day of May, to Shareholders of record of the 20th of April, 1918.

By Order of the Board,

C. H. EASSON,
General Manager.

Toronto, March 23rd, 1918.