

Adjusters' Grievance Adjusted. The Chicago Underwriters' Association recently submitted a question to the consideration of the Commissioner of Public Works regarding the destruction or wrecking of burned buildings. It seems that adjusters think they have had reason for their bitter complaints that the Building Department have in the past increased the losses of fire companies by pulling down standing walls, etc. The Commissioner of Public Works states that the approved wrecking has been done by the Fire Department or by contractors recommended by its chief, but he suggests that in all cases where the adjusters think the levelling of walls unnecessary, the representatives of companies interested should call upon him without delay and discuss the question. The adjusters are said to be satisfied with this adjustment of their grievance.

New Crusade Against Rebating. We gather from some of the insurance journals of the United States that some of the life companies are about entering into a new anti-rebate compact, the object of which will be to remove the scandal from modern life assurance and make rebating odious. The "Standard" of Boston says that the main provision of the new compact will bind the companies to discharge promptly all agents found rebating and to refuse to employ them for one year. A committee is to prepare the form of agreement and obtain the signatures of the fifteen companies requisite to make it effective.

We hardly like to worry the framers of this new anti-rebate compact by asking them why its provisions are not expected to be in practical operation until "after the first of the year." Surely the activity of the life agent and the liberal offers of rebate to those seeking insurance during the past few weeks, have not been due to knowledge that he will shortly have to change his business methods and mend his ways.

Rebating has become too formidable and dangerous an evil to be trifled with, and we fear the practice is not likely to be eradicated by compacts. However, fair and honorable competition for business will be insured if all agents who now demoralize the life assurance business by rebating are removed from the profession, and the new compact may prove more effective than its provisions and penalties promise.

Contraband of War. The seizure by British gun-boats of two cargoes of flour belonging to Americans and bound for Delagoa Bay is being quietly discussed by the British newspapers and is receiving the calm consideration of the State Department at Washington. The cargoes were seized as contraband of war on the ground that they were intended for the Boers. A claim for pecuniary damages will probably be made against the British Government.

Pending settlement of the matter, very conflicting opinions are being expressed by British journals. The "Daily Graphic," in an editorial on the subject, says: "We believe that every provision has been made in

British treaties with the United States for dealing with this matter. In the special circumstances of the present war the Government is bound to regard food as contraband. No doubt the question can be satisfactorily settled by paying compensation for the seizures of American flour.

The "Morning Post," on the contrary, argues that the Government would be mad to treat food as contraband, as "such action would play into the hands of all possible future enemies of Great Britain." It admits, however, that steps should be taken and money expended to search vessels and to prevent munitions of war entering the Transvaal by way of Portuguese territory.

The seizure would be of very little importance, save to the insurance companies and the consignors and consignees of the flour, but for the serious question of neutrality. In view of the growing evidence that cargoes of foodstuffs bound for Delagoa Bay frequently conceal men and military stores, it is evidently the duty of Great Britain to have the Lorenzo Marques-Transvaal Railway, to the importance of which we recently directed attention in a description of Delagoa Bay, watched by vigilant agents. Portugal has already been warned that no assistance must be given to the Boers, and the presence of several British war-ships will serve to emphasize the importance of the warning of Portuguese liability for any breach of neutrality.

The incident is chiefly remarkable, however, as showing the growth of a better understanding between Great Britain and the United States. A few years ago, such a seizure would have created a blaze of excitement in one of the countries concerned.

Loss on Farm Risks. Attention is being directed in the United States to the danger attendant upon farm risks, and the "Commercial Bulletin" is responsible for the statement that the majority of companies have found that the easiest and safest way to deal with the farm business is to prohibit it, although there is always the feeling that there must be some way to make it pay. It appears from the remarks of the same journal on this subject that, while the moral hazard of a farm risk may be latent for years, it is apt to be "suddenly developed by the desire of the assured to move." Such an insinuation certainly opens a disturbing train of thought for fire underwriters having dealings with those who sow and reap, and is apt to make companies writing this class of business wonder what the harvest will be. The loss ratio on such risks is said to run from 85 to 100 per cent., and the suggestion is made that prominent companies should form a bureau under some competent man who should handle this class of business for them, and endeavour to place it on a paying basis. The "Bulletin" adds:—"Where rates are high the underwriters appear to fail to secure the good risks, as the owner either puts them in a grangers' mutual or goes without insurance. This leaves a collection of dilapidated risks on run-down and over-mortgaged farms. In some cases the build-