MANY ARGUMENTS URGED IN FAVOR OF STATE INSURANCE

Charged that Under Present System Public Suffers Great Loss, and Endures Much Oppression Through Fire Insurance.

Charging that the public suffers great loss and endures much oppression through the business of fire insurance as it is now operated, a lengthy recommendation for improved legislation on the subject has been issued by the Insurance Superintendent of the State of Illinois, Mr. R. M. Potts. While Mr. Potts' suggestions are primarily intended for his home state they would apply equally to other districts, and are of such a drastic nature that a storm of criticism has been provoked from insurance companies all over the continent.

In advocating state insurance he says that the laboring classes sustain great loss from their inability to secure proper insurance protection, both as individuals and through insufficient and unserviceable insurance provided them as employes. These conditions create a special duty upon the part of the state to protect its people from such social ills, which are so marked as to necessitate a permanent remedy through state insurance.

"I am convinced that the only way to bring effective and permanent relief to the public from oppressive practices existing in the fire insurance business, and extortionate fire insurance rates, and provide an equitable distribution of the annual fire loss, is a system of State fire insurance. A joint legislative committee should be appointed, duly authorized and empowered to investigate and examine into the business of fire insurance, and the business and affairs of all fire insurance companies and agencies and organizations thereof doing business in the State of Illinois, and anything affecting or influencing the business of such companies or organizations; also to inquire into the internal management, doings and acts of all insurance companies.

"Public interest demands immediate relief against present oppressive insurance practices, and extortionate premium rates, and this should not, under any circumstances, be deferred during the considerable period of time which must necessarily elapse until the adoption of a system of state fire insurance. I, therefore, recommend the creation, as a division of the Insurance Department, of a commission which should be given general control and supervision over all fire insurance business, and should be required to examine into the methods, practices and agencies thereof, and also to prepare a complete classification of fire risks in the state with reference to fire protection, and accumulate full statistics and other information as to the percentage of loss on each class of risks in the state and in each class of cities, counties, or other administrative divisions of the state.

"The fire insurance commission should be given full power and control over premium rates and business practices of the companies. There should be a stringent prohibition against fire insurance companies becoming parties to any agreement, combination, trust or other scheme for the purpose of fixing, controlling or maintaining fire insurance rates. There should be a standard form or forms of policies for use by all insurers.

Insurance for 85 per cent. of Value.

"Insurance for a greater sum than eighty-five per cent. of the value of the property should be prohibited. The issuance of policies should be prohibited excepting on written application of the owner or his agent, comprising a description of the property countersigned by the agent of the company. Provision should be made for the collection and dissemination of information on the subject of fire prevention, through the publication of a complete report, giving full details and particulars as to the best means of fire prevention, for free distribution to all citizens of this state, and use of the same as a textbook in all schools."

The recommendation concludes with an appeal for social insurance, urging that poverty in old age, and its relief, is an insurance problem for state solution; relief to the unemployed and their families present conditions demanding state consideration. Welfare and burial insurance is imperative for certain classes. Maternity insurance, common in Europe, but unknown in this country, is a subject in which the state is vitally concerned, and for which it should make provision. Firemen who sacrifice their lives to save the lives of others and prevent devastation of property, and policemen in public service, are entitled to the consideration of the state, and their dependents should be provided for by a system of state insurance. Pensions for school teachers is a public question ready for decision, and manifestly within this division of insurance.

SYNDICATE WILL BUILD HOUSES IN NORTH END.

Business and apartment houses to the extent of about $800,000 in value are being planned by a syndicate of British and Belgian capitalists, to be erected in the neighborhood of Park Avenue and St. Joseph Boulevard. The plans comprise a business block of ten storeys, which will include a large auditorium, suitable for concert and other purposes. Adjoining this it is planned to build one or two apartment houses, which will be constructed in the most modern style, with buildings surrounding a courtyard and garden. Mr. Clarence I. de Sola is the Montreal representative of the syndicate, and will have charge of the work, which will probably start during the present summer, conditions now being favorable for building operations.

WEST INDIA ELECTRIC.

The West India Electric has declared its regular quarterly dividend of 1¼ per cent., payable April 1st to shareholders of record March 24th.

PERSONALS

Sir Rodolphe Forget left for Ottawa yesterday.

Mr. Morris Michaels was at Ottawa yesterday.

Mr. P. H. Rice, of Winnipeg, is at the Windsor.

Mr. J. W. Allison, of Halifax, is at the Windsor.

Mr. Z. A. Lash, K.C., left for Ottawa yesterday.

Mr. A. E. Manvell, of Ottawa, is at the Windsor.

Mr. G. S. Campbell is returning to Halifax to-day.

Dr. J. A. Viger, of St. Hyacinthe, is at the Queens.

Mr. E. W. Farwell, of Sherbrooke, is at the Windsor.

Mr. J. W. D. Caron, of Quebec, is at the Place Viger.

Mr. H. H. Sharples, of Quebec, is at the Ritz-Carlton.

The Hon. A. Turgeon, of Quebec, is at the Place Viger.

The Hon. C. J. Doherty returned to Ottawa yesterday.

Colonel H. H. McLean, of St. John, is at the Ritz-Carlton.

WESTERN CANADA LAND CO.

London, Eng., March 11.—Godfrey Leach, speaking at a meeting of the shareholders of the Western Canada Land Company, said that its present unfortunate position arose from A. M. Grenfell having placed such large sums of the company's funds on deposit with the Canadian Agency.

Grenfell, he asserted, seemed to have a most exaggerated idea of the possibilities of Western Canada and thought any proposition there was bound to turn up trumps.

Other directors seemed to have been dominated by Mr. Grenfell. Legal proceedings against them are unlikely to have any prospect of success.

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:—

	Bid	Asked
Aberdeen Estates	—	125
Beudin Ltd.	—	197
Bellevue Land Co.	70	75½
Bleury Inv. Co.	97	104
Caledonian Realty (com.)	—	15
Canadian Consolidated Land, Limited	3	5
Cartier Realty	—	78
Central Park, Lachine	100	107
City Central Real Estate (com.)	—	8
City Estates, Limited	—	120
Corporation Estates	—	55
Cote St. Luc & R. Inv.	50	52
C. C. Cottrell, 7% (pfd.)	—	17
Credit National	—	119
Crystal Spring Land Co.	—	58
Daoust Realty Co., Limited	45	50
Denis Land Co., Limited	75	90
Dorval Land Co.	15	20¼
Drummond Realties, Limited	—	100
Eastmount Land Co.	90	97
Fort Realty Co., Limited	—	24½
Greater Montreal Land Inv. (com.)	174	189
Greater Montreal Land Inv. (pfd.)	100	118
Highland Factory Sites, Limited	25	38½
Improved Realties Limited (pfd.)	50	60
Improved Realties Limited (com.)	—	15
K. & R. Realty Co.	78½	100
Kenmore Realty Co.	—	70
La Compagnie D'Immeubles Union, Ltd.	55	67
La Compagnie Immobiliere du Can., Ltd	40	73
La Compagnie Immobiliere Ouest de N. D. de Grace	91	94
La Compagnie Industreille D'Immeubles, Ltd.	—	50
La Compagnie Montreal Est., Ltd.	90	92
La Compagnie Nationale de L'Est.	80	98
Lachine Land Co.	—	125
Landholders Co., Limited	—	97
Land of Montreal	—	100
La Salle Realty	—	97
La Societe Blvd. Pie IX	—	64½
Lauzon Dry Dock Land, Limited	—	80½
Longueuil Realty Co.	—	100
L'Union de l'Est	—	101
Model City Annex	—	40
Montmartre Realty Co.	—	10
Montreal Deb. Corporation (pfd.)	—	44
Montreal Deb. Corporation (com.)	—	34
Montreal Western Land	—	89½
Montreal Extension Land Co., Limited	—	92
Montreal Factory Lands	55	66
Montreal Lachine Land	95	101
Montreal Land & Imp. Co., Limited	—	94
Montreal South Land Co., Ltd. (pfd.)	40	58½
Montreal South Land Co., Ltd. (com.)	10	18½
Montreal Welland Land, Ltd. (pfd.)	—	78
Montreal Welland Land, Ltd. (com.)	10	15
Montreal Welland Land Co.	—	75
Montreal Westering Land, Limited	—	85
Mountain Sights, Limited	—	84
Mutual Bond & Realties Corporation	76	95
Nesbitt Height	50	84
North Montrael Centre, Limited	125	130
North Montreal Land, Limited	150	155
Notre Dame de Grace Realty	—	100
Orchard Land, Limited	100	124
Ottawa South Property Co., Limited	—	148½
Pointe Claire Land	100	124
Quebec Land Co.	175	178
Rivera Estates	—	70
Rivermere Land Co.	—	65
Riverview Land Co.	100	113½
Rockfield Land Co.	27	30
Rosehill Park Realties Co., Limited	—	16
St. Andrews Land Co.	7½	9
St. Catherine Road Co.	—	50
Security Land Reg.	75	79½
St. Denis Realty Co.	—	90
St. Lawrence Blvd. Land of Canada	—	115
St. Lawrence Heights, Limited	—	55
St. Lawrence Inv. & Trust Co.	—	75
St. Regis Park	95	102½
South Shore Realty Co.	45	47
St. Paul Land Co.	650	680
Summit Realties Co.	50	55
Transportation Bldg. (pfd.)	—	62
Union Land Co.	80	86½
Viewbank Realties, Limited	—	130
Wentworth Realty	140	147
Westbourne Realty Co.	—	75
West End Land Co., Limited	—	80
Windsor Arcade Ltd., 7% with 100% bonus	—	79
Bonds and Debentures.		
Alex. Bldg., 7% sec. mtg. bonds, with 50% bonus com. Bonds	—	75
Arena Gardens, Toronto, 6% Bonds	—	79½
Caledonian Realties Co., Ltd., 6%	75	83
Cith Central Real Estate Bond	—	50
City R. & Inv. Co., Bond	—	75½
Marcil Trust Gold Bond	95	101
Montreal Deb. Corp. 6% Deb.	—	39½
Transportation Bldg. 7%	—	70
Trust Companies.		
Crown	110	112½
Eastern	—	160
Marcil Trust Co.	250	299½
Montreal	181	200
National	—	221
Prudential (com.)	490	505
Prudential 7% pfd., 50% paid up (pfd.)	95	116
Eastern Securities	—	80

MR. CLARENCE I. DE SOLA,

Belgian Consul in Montreal, who represents a syndicate of British and Belgian capitalists planning extensive building operations in Montreal.

ABSTRACT OF SUN LIFE AND FEDERAL AGREEMENT ISSUED

Notice of application to the Treasury Board for confirmation of the re-assurance agreement between the Sun Life and the Federal is being sent to the policyholders and shareholders of the companies. The abstract of the material facts embodied in the agreement now being issued, is as follows:—

The Sun Company will be liable for all claims by death or otherwise in connection with the policy and annuity contracts of the Federal Company, and will assume all contracts of the Federal Company with its officers, agents and others.

The Sun Company will issue to each Federal policyholder a certificate or agreement, assuming directly the liability under his policy.

The Federal Company will make over to the Sun Company its entire property and assets, with the exception of its uncalled capital stock.

After the approval of the agreement by the Treasury Board, the Sun Company will return to the Federal Company, for the benefit of its shareholders, the amount of the paid-up capital stock, one hundred and thirty thousand dollars ($130,000.00); and will pay over the amount standing at their credit in the shareholders' account, as at December 31st, 1914, such sum being the share of the profits heretofore earned by the Federal Company which accrued to and belongs to said shareholders.

A separate account will be kept of the policies of the Federal Company, to which will be credited the assets transferred, all premiums received on said policies, and interest on the fund at the rate earned on the total funds of the Sun Company; and to which will be charged all death claims, losses and expenditures arising out of said policies or assets, and the expenses incidental to this agreement. The charge to be made by the Sun Company to this account for collecting premiums and administering the fund shall not exceed ten per cent. per annum of the premiums received on said policies.

The profits paid by the Federal Company on its policies having been much less than those of the Sun Company on similar policies, the Sun Company guarantees that the future profits accruing to Federal policyholders shall be not less than seventy per cent. (70 per cent.) of the profits accruing during the same time on corresponding policies of the Sun Company, and the Sun Company further agrees that as soon as the fund at the credit of the Federal policies, as shown by the separate account before mentioned, shall justify it, the policies of the Federal Company shall be treated as regards profits accruing thereafter on precisely the same basis as corresponding policies of the Sun Company.

The interest of the Federal shareholders in the Federal business will not at once terminate, but they will continue to receive their proportion of profit accruing from the Federal business, on the same basis as heretofore in use by the Federal Company, namely, ten per cent. of the profits arising from the participating policies and the whole of the profits from non-participating policies and annuities, until the total amounts thus accruing to said shareholders shall equal twelve per cent. of the net life premium income of the Federal Company for the year 1914 with interest thereon until paid.

The shareholders of the Sun Company will receive no share of the profit or surplus earned by the business of the Federal Company, on which the Federal shareholders shall have received their proportion as above, and the interest of the Sun Company's shareholders thereafter shall be limited to five per cent. of the profit arising from participating policies and all profit from non-participating policies and annuities.

At the close of the year in which the final instalment of profit shall have accrued to the shareholders of the Federal Company, as above, the separate account shall be discontinued, and the policies and business of the Federal Company shall be merged with the policies and business of the Sun Company.

The expense of operating the Federal Company for the years 1913-14 exceeded twenty-seven and one-half per cent. (27½ per cent.) of the total premium income, while in previous years the expense ratios were even higher, and as the business will under this agreement be hereafter so managed as to effect a saving of approximately seventeen and one-half per cent. (17½ per cent.) of the premium income, thus greatly increasing the profits to be paid to Federal policyholders, and it is confidently believed, soon enabling the Sun Company to raise their profits to the high level of those paid on Sun policies.

The policyholders of the Sun Company will benefit, as the amalgamation will materially reduce the expense ratio of the Sun Company, which will likewise secure by the union of the two companies, the valuable agency organization of the Federal Company.

The Sun Company will pay to the stockholders of the Federal Company, for the good-will of the business, and as a share to which said stockholders are equitably entitled, from the economies and increased profit-earning power resulting from this agreement, an allowance for the first year of seventeen and one-half per cent. and for the second year of ten per cent. of the premium income of the Federal Company for the year 1914.

The Federal Company began business in 1882, but the shareholders received practically no interest or other return upon their paid-up capital during the first fifteen years.

Washington, D.C., March 11.—President Wilson, in commenting on the sinking of the American ship William P. Frye by the German auxiliary cruiser Prinz Eitel Freidrich, said: "A most searching inquiry will be made."

REAL ESTATE

Theophile Masse sold to Dr. Thomas Brault lot 53-96 Hochelaga ward, with buildings 487 to 499 Desery street; measuring 25 by 88 feet, for $10,650.

Odilion Gagnon sold to the Northern Electric Company, Ltd., four lots, 374-1-12, and 13, and lot 2-13 and 14 parish of Montreal, with buildings, for $13,500.

George Eric Jaques sold to David Davis lots 208-82 and 214-61 parish of Montreal, with dwelling No. 5 Winchester avenue, Westmount, containing 23 by 72 feet, for $6,750.

Max Lubin sold to Joseph Maron lot 11-1769-2, and the southwest part of lot 11-1768 Cote St. Louis, with buildings 77 to 81 Baby street, measuring 19 feet in front, for $5,200.

The Sheriff of Montreal sold to Wilfrid Boileau and Brother the north half of lot 32-5-45 parish of Montreal; measuring 25 by 104 feet, with buildings on Durocher street, Outremont, for $14,000.

Isaac Kauffman and others sold to Samuel Goldstein three lots 15-747 to 749 St. Jean Baptiste ward, containing each 20 by 72 feet, with buildings 831 to 839 Henri Julien avenue, and 255 to 259 Mary Anne St. for $22,750.

Joseph Edmond Morin sold to the City of Montreal, the east part of lot 77-90 parish of Pointe aux Trembles, and part of lot 77-91 and lot 77-92 on Notre Dame street, having a total area of 3,000 feet, for $1 and other considerations.

The largest of the local real estate transfers yesterday involved the sum of $5,700, Polydore Boileau sold to Mrs. Zotique Limoges lot 35-16 parish of Montreal on Outremont avenue measuring 25 by 100 feet; and the northwest half of lot 35-15 same place with building 276 Outremont street; measuring 12 by 100 feet, for the above amount.

Notices of Births, Marriages and Deaths, 25c each insertion.

BIRTHS.

FLANAGAN—On March 3rd, 1915, at 2289 Park Avenue, to the Rev. J. L. and Mrs. Flanagan, a daughter.

MARRIAGE.

BONYUN-FINDLAY—At Gowanbrae, 4 Belvedere Road, Westmount, on March 10th, 1915, by Rev. Dr. Hugh Pedley, assisted by Rev. Dr. Bruce Taylor, Edith Elizabeth, second daughter of John Findlay, to William Austin, eldest son of W. A. Bonyun, "The Hawthornes," West Croydon, England.

NELLES-CRATHERN—On March 6th, at St. George's Church, Kathleen Gertrude Crathern, daughter of the late Thomas Alexander Crathern, to Widmer Keith Nelles, son of Mr. and Mrs. J. Widmer Nelles.

DEATHS.

O'CONNOR—Suddenly, on March 10th, 1915, at 242 Prince Arthur West, Margaret Deery, aged 75 years, dearly beloved wife of Francis O'Connor, and mother of James and John O'Connor. Funeral notice later.

POLLOCK—In this city, on March 10th, 1915, Emma Victoria Pollock, aged 18 years and 6 months, youngest daughter of Thomas and Mary Pollock. Funeral from her father's residence, 319 Bourgeois street, on Friday, March 12th, at 2.30.

THOMSON—At Simcoe, Ont., at the residence of her daughter, Mrs. M. Eva Stephen, Mary Anne Morton, widow of W. A. Thomson, and mother of the late Mrs. Chas. S. J. Phillips, Montreal, and of Mrs. John Carter, Gaspe, Que., in the ninety-first year of her age.

DAMAGED EYE BROUGHT MUCH MONEY AND FINALLY JAIL

Canadian Arrested in Los Angeles on Charge of Victimizing Casualty Companies.—Operated For Years in Many Parts.

New York, March 11.—The arrest in Los Angeles of Newton Wilson, who claims to be a Canadian, and Dr. George B. Rowell, of San Bernardino, charged with obtaining money under false pretences, brings to light an interesting series of insurance frauds alleged to have been perpetrated since 1907. Evidence has been obtained showing that they have, under several aliases, been victimizing accident insurance companies in various parts of the country for the past eight years.

Wilson, it appears, had sustained an injury to his left eye and has made a good living out of it for the past seven or eight years. In May, 1913, he is alleged to have taken out policies in the Commonwealth Insurance Company of Texas, under the name of George Bates, and the Travelers' under the name of Joseph H. N. Wilson. On July 4 of that year he claimed to have received an injury to his left eye from a fire-cracker while riding in a public conveyance and for that alleged injury he subsequently collected $10,000 from the Travelers'.

On July 6 of the same year he put in a claim against the Commonwealth, alleging that while he was breaking sticks to build a camp fire, a piece of stick flew up and struck him in the left eye, inflicting a serious injury. For this claim he collected $2,500. Several other similar claims have been made against other companies, on most of which he collected substantial sums, until investigation by the companies showed that he had been operating under assumed names and had made numerous claims for injury to his left eye. The District Attorney of Los Angeles was notified and his arrest followed. It is understood that the original accident to his eye occurred about twenty-five years ago in Canada.

In several of these claims the man was attended by Dr. George B. Rowell, of San Bernardino. The doctor was questioned by the District Attorney and contended that Wilson was a stranger to him, that he had treated him for an injury to his eye and had filled out the claim papers in good faith. He could not give a satisfactory explanation of the fact that he had treated the same man under different names and on several occasions for the same injury, however, and his indictment followed.

REDUCED FIRE RATES.

The Western Canada Fire Underwriters' Association has decided to reduce the fire insurance rates on all mercantile business in Moose Jaw by five cents. This reduction will not affect residences, nor will it apply to risks eligible for three-year insurance.

AUSTRALIA'S BUILDING DEDICATED.

San Francisco, Cal., March 11.—Alfred Deakin, thrice Prime Minister of Australia, was the principal speaker at the ceremonial connected with the dedication of Australia's building at the Panama-Pacific International Exposition.

CLAIM BREACH OF CONTRACT.

South Vancouver, B.C., March 11.—A writ has been served on the municipal council by Messrs. Wood, Gundy and Company, of Toronto, claiming damages for an alleged breach of contract involved in the proposed sale of $790,000 three year six per cent. treasury certificates to Toledo financiers.