

last removed it from its place in the wall, and lumbered it into the centre of the showroom. Here, in perfect security, they set to work to force the safe, which was of great strength and fine workmanship. Every effort to force it having failed, they evidently determined first to drill it and then to blow it open with gunpowder. Here again they were in a quandary. The noise of blasting steel is, of course, of an alarming character, and such they were naturally wishful to avoid. Nevertheless, the safe was drilled and charged with powder, and a train laid for ignition. In a dry goods warehouse there was much in the way of bedding, blankets, sheets and mattresses. These they took and treated to a thorough damping process, and laid about the safe. As a result, the safe was successfully blasted, its contents rifled of several hundreds of pounds in gold, the silver being left behind as too heavy for transport. One other instance of audacious and highly-skilled housebreaking occurred at a well-known jeweller's. It was the practice to keep the shop brilliantly illuminated throughout the night, so that the police, who were constantly passing the premises on their rounds, might, by the veriest glance through the iron door grating, ascertain that its contents were secure. In the centre of the shop, and in the full glare of the light, and under the immediate focus of the window, was a small safe, in which was deposited many valuable uncut stones, which it was necessary in the business to show to customers day by day. With the safe thus in the full light, and constantly under the eye of repassing constables, it was thought that robbery was impossible. How the thieves gained ingress to the shop was never clearly explained. It is possible that some inside interest might have gone some way to assisting them by neglecting so small a thing as a fastening. Anyhow, they did gain admittance; for when the assistants arrived in the morning, the safe was looted. Their method of deceiving the police into the belief that all things were in order was, at least, ingenious. They had constructed an exact facsimile safe in japanned tin, and, having gained admittance, in a few seconds they had removed the genuine safe to a back room and substituted the spurious article. In the back, at their leisure, they forced the real safe, and ultimately made off with its contents.

PRUSSIA NO USE TO THE EQUITABLE.

Mr. James W. Alexander, president of the Equitable Life Assurance Society, has authorized the following statement:

"The statement recently published that the Equitable Life Assurance Society of the United States proposed selling its holdings in stocks in order to be readmitted to do business in Prussia, is a fabrication pure and simple. The Equitable voluntarily retired from Prussia about six years ago, for the reason that it

was unwilling to abdicate its discretion and independence in the regulation of its own affairs. Since that time it has seen no reason to change its opinion, and has at no time been willing to surrender the judgment of its directors in favour of any foreign government.

"There are other obnoxious conditions prescribed by the Prussian authorities besides that relating to investments in stocks; for example, that the company cannot change its by-laws without the approval of the Prussian Government, that it cannot issue the forms of policy in Prussia which it issues in other parts of the world, but is restricted to one form only, which must be approved by the Prussian Government, that the company must calculate and distribute its profits by rules prescribed by the Prussian Government; that the company's actuarial methods must be prescribed by the Prussian Government; that the company must keep its accounts in accordance with the rules prescribed by the Prussian Government; that the company must pay surrender values according to the rules prescribed by the Prussian Government; that the company must assume war risks on Prussian subjects without extra premium; that changes in actuarial methods must be approved by the Prussian Government before they go into effect. In other words, that the conduct of the business of an American company must be in accordance with the rules prescribed by the Prussian Government, whether these rules commend themselves to the management of the company or to the authorities of the State of New York or not.

"In my opinion it would be stultifying to subscribe to such conditions, and we have not the slightest idea of doing so."

FIRE UNDERWRITING OF THE DAY.—"During the twenty years that I have been in the fire insurance business," says Mr. W. H. Frazier, special hazard inspector, "many new companies have come, and the most of them gone again. Of those which were already here or remained of the new ones, some have been uniformly successful, some partially so, some have gathered more moss than money, and many have already been gathered in. These different things have happened during the same time, in the same country, under the same laws, but under the management of different men, hence the management of the different companies must be responsible for the different results of those which are still with us, those which have left us, and those which will yet leave us and the time when they will go.

"Hence it is, that 'fire underwriting of the day' has become a battle of brains, experience and ability against excessive competition, consequent decreased price of insurance and the consequent abnormally increased proportion of unprofitable risks that are now being insured. During my intercourse of nearly twenty years with the agency departments of a large number of the insurance companies, I have come to know that vigilant men and methods are invariably employed by the successful companies, also that these are not employed by the unsuccessful ones."