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An Optimistic Venture in Insurance.

An insurance enterprise on a large scale is projected in New York which is reported to be "heartily indorsed by large manufacturers and merchants, who have been harassed in the past by lack of insurance facilities and the too often narrow and arbitrary views of their risks taken by local tariff associations, whose existence often depends upon the manufacturing industries in their locality. Investors, too, see an opportunity of securing good returns for their money, and subscriptions are also being received from many insurers." The prospectus contains two statements, one of which places the expenses to be provided for at 15 per cent. and the losses 30 per cent.; the other gives the expenses at 15 per cent. and losses 45 per cent. Careful selection and supervision of risks are expected to yield these remarkable results. Underwriters of long experience will watch the enterprise with more curiosity than confidence in its working out according to the prospectus.

Chambre de Commerce on Rates. The Chambre de Commerce, of this city, at a recent meeting threw out a hint, or was it a threat, that if the fire companies did not reduce their rates an opposition company would be organized. There are no reasons why such an enterprise should not be started, save two, which are, the natural fear of capitalists to invest money where the risks of loss are great and profits small, and next, the prudential objection of property owners to insure in a company that is not strong enough to justify confidence. Outside of those considerations the course is absolutely clear for a new fire insurance enterprise. If the members of the Chambre de Commerce would zealously agitate for the fire protection of this city being made commensurate with the local necessities as declared by the underwriters and as confirmed by the fire brigade, they would enter upon a much shorter road to lower rates than establishing a new company. That course, indeed, would have no more effect in reducing rates than whistling to raise

a wind. Building up a fire insurance company as a mere organization in legal form is one thing, but, to so built it as to command the confidence of property insurers is quite another thing; one can be begun and completed in a few weeks, the other requires many years to accomplish. The Chambre de Commerce was barking up the wrong tree in its discussion on fire insurance rates.

English Birth Rate. As the result of an analysis of the last Census of the United Kingdom by Mr. Thomas A. Welton he shows, as reported in "The Insurance Observer," that the most important fact revealed is the relatively small increase of children under 15. The closest estimate he can form is as under:—1881, population 15 years of age and up, 16,505,848; 1891, population 15 years of age and up, 18,830,290—increase, 14.1 per cent.; 1901, estimated population, 15 years of age and up, 22,000,000—increase, 16.8 per cent.; 1881, children 0-15, 9,468,591; 1891, children, 0-15, 10,172,235—increase, 7.4 per cent.; 1901, estimated children, 0-15, 10,526,975—increase, 3.5 per cent. The numbers of children would have been 2,092,000 greater had the ratio of 1881 been maintained. The ascertained facts, for the seven largest counties are as under:

Counties.	1881		1901		Short No. of Children.
	Wives under 65	Children under 15	Wives under 65	Children under 15	
London.....	633,907	1,282,895	766,659	1,357,874	187,500
Lancaster....	579,364	1,273,364	741,589	1,416,130	213,800
York.....	485,661	1,071,791	622,702	1,152,049	221,600
Stafford.....	165,745	400,037	208,943	438,135	66,100
Durham.....	144,973	350,220	199,646	433,756	48,500
Kent.....	111,594	258,816	156,374	303,265	59,400
Essex.....	89,960	215,658	186,833	386,239	61,600
Totals... ..	2,211,404	4,852,781	2,882,746	5,487,448	858,500

The total figures worked out in relation to the number of wives would show a shortage compared with 1881 of about 1,579,000 children, which, Mr. Welton thinks, is a truer figure than 2,092,000 given above*, but which ever way the matter is regarded a difference of a million and a half of children is an enormous fact.

*The difference arises from the increased proportion of celibate adults.