

# Insurance and Finance CHRONICLE.

No. 4.  
VOL. VI.

OFFICE:  
174 Notre Dame Street.

MONTREAL, APRIL, 1886.

SUBSCRIPTION,  
\$1.00 PER ANNUM

## Insurance and Finance Chronicle.

PUBLISHED MONTHLY,

R. WILSON SMITH,

Editor and Proprietor,

OFFICE: 1724 NOTRE DAME ST., MONTREAL.

Annual Subscription (in advance) - \$2.00

Single Copies - - - - - 0.15

Per Hundred Copies - - - - - 15.00

Prices for Advertisements on application.

### MONTREAL'S FIRE PROTECTION.

We have had another serious fire in Montreal, and although the destruction of property was not so great as at the St. Dizier lane holocaust, yet the life of one brave man was sacrificed. There were some who had hoped that the new Chairman of the Fire Committee might be the Hercules to cleanse out the Augean stables, but we fear those hopes have turned out flattering tales, and have been dissipated as the mist before the morning sun, for, judging by the meetings of the Fire Committee, either the task has been too much for Colonel Stevenson's strength or he is too heavily handicapped by the ignorant obstinacy of his colleagues. To commence improvement by raising the salary of one, clearly proved to be unfit for the position, displays a weakness which is only equalled by the folly exhibited in bandying words with Alderman McShane. We fancy, also, that with the present Chief the substitution of a system of signals for blasphemy, and other new improvements for the old-fashioned methods of dealing with a fire, will be apt to make "confusion worse confounded," for one who refuses to acknowledge the benefits of chemical engines can hardly be expected to see the advantage of silent signs over yelling like wild Indians. But the climax of stupidity was reached at the meeting referred to, when it was decided to hold the Chief responsible for the working of the department, which, at the same time in opposition to the desire of the chairman (we cheerfully accord him that credit), the Chief, on whom the responsibility rests, is not allowed to select his men, that selection being left to the aldermen who are not responsible at all! Surely no paradox could be more absurd, and though the proceedings of the Fire Committee may not impress us with their wisdom, it is absolute folly to think that any reform worth calling such will be started, so long as the public are apathetic upon the subject, and the public will not trouble their heads about the matter, so long as all the insurance required is forthcoming at as low or lower rates of premium, we believe, than charged in any other city in Canada. We understand that

some of the underwriting fraternity have been indulging in a small joke lately concerning the fire department of Montreal remaining "*in statu quo*," but we are reminded of the old saying that "those who live in glass houses should not throw stones," and after blustering, making speeches and passing resolutions, the underwriters in Montreal have done comparatively nothing. Their rates which, considering the risk incurred—for the conflagration hazard must not be lost sight of—are inadequate, remain "*in statu quo*," and we can easily believe that both the City Council and the public when they read of the valiant threats of insurance managers to charge rates commensurate with the protection afforded, we say we can easily believe the city councillors and public laughing at these threats and resolutions, for they knew that they would remain "*in statu quo*." The underwriters say that they have nothing to do with seeing whether a city has good or bad protection, but have simply to charge in proportion, and yet what do they do when they discover that Montreal is so far behind what they had based their rates upon? They call meetings, appoint committees to confer with aldermen. Had the companies acted as other merchants would have done on discovering their sales resulting in a loss, namely raised their prices, we venture to say the necessary reforms in the Montreal fire department would have been commenced before this, but no amount of threats or speeches will replace an incompetent chief by a competent one, or double the size of the water mains. The normal pressure on St. Catherine street is only 35lbs, so we may safely affirm that Montreal, in one respect at all events, is worse off than many a country town.

### WHO OWNS THE BUSINESS.

"AGENT'S BOOKS."—A decision likely to cause some excitement amongst those interested in the working of Insurance Societies was given by Judge Jordan at Hanley County Court a few days back. His Honor ruled that agents had no property whatever in their books, and had, therefore, no right to sell them. Customers were customers of the Society, and not of the agents, and any agreements to sell the books were illegal, and any sums paid for them were recoverable."

We clip the foregoing from the columns of an English Exchange; and, although we find it lacking in some special details, it will nevertheless serve as an introduction to further matters of equal interest to insurance agents, especially as to their status in connection with the companies they represent.

That the books and customary supplies of an insurance agency are the property of the company furnishing them, and may be recalled and removed at will by such owners,