

CLIFF ELECTRIC RAILWAY is stated on good authority that the Sudbury and Copper Cliff Railway will be recommissioned to Copper Cliff this week...

INSURANCE AGENT MAY KEEP EXTRA PREMIUM IS JUDGMENT

Charged 3 Per Cent. but Company Only Paid 2 Per Cent—Assured Agreed to Higher Rate, Say Review Judges. A case of interest to insurance companies, insurance agents and insured generally was dealt with in the Court of Review, Justices Teller, Greenshields and Monet presiding, yesterday, when the judgment of the lower court ordering an agent to pay back a certain amount which he had charged a client on the score of extra commission was reversed...

Sued for Difference. The insurance was taken out by E. Prevost et al. liquidators after the company had gone into liquidation. Subsequently the assets of the company were sold and the purchaser, not desiring to continue the insurance, the same was cancelled and the return of the unearned premium was asked for. The company returned the unearned premium on the basis of \$600, but refused to do so on a basis of \$900, on the ground that the only premium they had received was \$600. Plaintiffs then sued Painechaud for the extra \$300 or, alternatively, for the unearned portion of this sum. In reply to the action, the defendant admitted that only two per cent. was paid to the insurance companies, but said it was understood that plaintiffs should pay three per cent., the difference between the two rates being his charge for placing the insurance, and that his services were worth this amount to plaintiffs.

Incendiary in North End. A fire which destroyed the sheds in the rear of 369 Butler street at 7:19 p.m. yesterday is believed to have been incendiary origin. When District Chief Dagenais arrived on the scene he found the three-story sheds in a mass of flames. The place was unoccupied.

Must Return Unearned Premiums. Salem, Ore., April 22.—Mutual fire insurance companies must return unearned premiums to persons asking for cancellation of policies, according to an opinion by Attorney-General Brown, for the benefit of State Insurance Commissioner Wells. Several mutual companies have declined to return unearned premiums under the conditions mentioned, on the ground that the law providing for the return did not apply to them because of the assessment feature. A standard policy is provided by law, and a question involved was whether mutual companies could pass by laws contrary to this policy, the Attorney-General holding they could not. It was further held that the assessments were equivalent to premiums, so far as the law is concerned.

Solid Growth At December 31st, 1914, Assets of the Sun Life of Canada totaled over \$64,187,000, an increase for the year over \$8,461,000—the largest annual increase in the Company's forty-four years' history. Sun Life of Canada Policies are SAFE Policies to buy. SUN LIFE ASSURANCE COMPANY OF CANADA HEAD OFFICE—MONTREAL

PERSONALS

The Earl of Orkney is at the Ritz-Carlton. Mr. A. E. E. Blackburn, of Truro, is at the Queen's. Mr. C. D. White, K.C., is in town from Sherbrooke. Mr. J. P. O'Farrell left for New York yesterday evening. Captain C. Loughheed, of Calgary, is at the Ritz-Carlton. The Hon. P. E. Blondin, Minister of Inland Revenue, is at the Windsor. Mr. Alexander Johnston, deputy minister of marine and fisheries, is at the Ritz-Carlton. Mr. George Driscoll was in New York during the past few days, staying at the Hotel Claridge.



THE HON. H. S. BELAND, M.D., M.P., Former Postmaster General in the Laurier Cabinet, who has been a prisoner in Belgium since the fall of Antwerp, expects to shortly regain his liberty.

WAR RISK RATES SHOW FURTHER DECLINE

Failure of German Submarines and Elimination of Raiders Contributing Causes

CUT AVERAGES 1/8 TO 1/4 P. C.

Transatlantic, River Plate, Brazil, West Indies, Mediterranean and Far East Schedules Have Been Reduced. New York, April 22.—War risk insurance rates across the Atlantic, to the River Plate, Brazil, West Indies, Mediterranean and the Far East are showing a new decline averaging from 1/8 to 1/4 of one per cent, on shipments in British bottoms. The decline is explained as due to the absence of important developments in the submarine warfare being waged by Germany, the feeling that the Kriemhild Wilhelm, now at Newport News, will be interned, and the fact that only minor losses have occurred of late. Rates to Liverpool, which during the latter part of last week were 1 1/2 per cent for shipments in British vessels have been reduced to 1 per cent, and London rates have been cut to the same extent. Schedules on British vessels to Mediterranean ports which were 1/2 of 1 per cent, are now 3/4 of one per cent. To Greece the rates have been reduced from 3/4 to 1/2 of 1 per cent, and the West India rates have been changed from 1/2 to 1/4 of 1 per cent.

The following table gives respective ranges of war risk rates on shipments in vessels of various nationalities to all ports. The low range will show the rates at which many underwriters will take business, and the high range represent the figures at which some who are operating on a basis of pronounced conservatism will issue policies. While all are enforcing their protective clauses on shipments to European ports, some are willing to make concessions both on the high and low ranges as given, under special conditions. The rates presented herewith cover only general cargoes and exclude full cargoes of flour, grain, coal, cotton, white shipments to Holland, Norway, Sweden, Denmark, Portugal, Spain, Italy, and Greece are all subject to the neutrality clauses:

Table with columns for destination (England and Scotland, Ireland, London, Europe, etc.) and rates (e.g., 1/2, 1/4, 1/8).

Various commendatory speeches were made by insurance men and their lawyers. General Counsel William Bromsith, of the Travelers, declaring that the great burden of the new taxes would be laid on the Connecticut stock companies and President Richard M. Bissell, of the Hartford Fire, characterizing the bill as "an iniquitous measure" to defeat which the companies should exhaust every honorable means at their disposal. It was intimated that some of the half dozen new companies, chartered by the present Legislature might never incorporate in Connecticut in view of the new tax proposition, which the finance committee believes will net annually about \$500,000 from the companies.

The last two sections of the bill Nos. 21 and 22, to which especial objection is made by the companies, provide that every insurance company incorporated as a stock company in Connecticut on or before the 15th of July, 1916, and annually thereafter, shall pay a tax on its corporate franchise equal to one-half of 1 per cent, on the market value of each share of its capital stock, as of October 1 next preceding, as determined by the Board of Equalization. There shall be no deduction from the gross amount of such tax, which tax shall be distinct from the tax upon the shareholder's stock paid by the corporation. If any such insurance company shall fail to pay the tax within the time limit, it shall forfeit to the State twice the amount of such tax.

DOMINION TRUST COMPANY. Vancouver, B.C., April 22.—Difficulties have arisen over the payment of a bill for \$7,504.54 against the Dominion Trust Company submitted by Messrs. Cowan and Grant for services in the two months last fall when the provisional liquidator was in charge of the defunct institution. The British army at the front now numbers 750,000 men.

REAL ESTATE

Adelard Legault sold to J. M. Poirier lot No. 23-185, Hochelaga ward, with buildings fronting on Joliette street, No. 411, measuring 25 x 121 feet, for \$11,500. Stanislaus Rosynski sold to Mary Rosynski, two lots known as Nos. 159-133 and 134, Hochelaga ward, with buildings fronting on De Levis street, for \$10,000. Mrs. Louis P. Targeon sold to Raoul Vermet and others, a property on lot No. 903-57, St. Louis ward, with buildings fronting on St. Denis street, No. 642, measuring 24 x 100 feet, for \$12,000. G. M. Poirier sold to A. C. St. Jacques, an emplacement in the Town of Verdun, known as lot No. 4355-19, Parish of Montreal, with buildings fronting on Gordon avenue, Nos. 235, 237 and 239, for \$10,000. M. V. Gibeau sold to A. J. Dugal, an emplacement composed of lots Nos. 152-59, 60, 61 and 62, Cote de la Visitation, each measuring 25 x 103 feet, forming the south-west corner of Delormier avenue and Marie Anne street, for \$10,000. Owen Roberts and others sold to Albert O. Ross, a property in Notre Dame de Grace ward, forming part of lot No. 172-221, Parish of Montreal, with buildings fronting on Wilson avenue, Nos. 204 and 206, measuring 20 x 200 feet, for \$8,000. Z. Trudeau sold to Onesime Patenaude, a certain emplacement fronting on Oxford avenue at Westmount Plateau, in Notre Dame de Grace ward, forming part of lots Nos. 176, 203 and 204, Parish of Montreal, containing 50 x 90 feet, with a cottage, No. 343 Oxford avenue, for \$10,000. Onesime Patenaude sold to Z. Trudeau, an emplacement fronting on De L'Espece avenue, in the Town of Outremont known as lot No. 349-222-2, Parish of Montreal, with buildings, Nos. 678, 680 and 682, fronting on De L'Espece avenue, measuring 24 x 92 feet, for \$10,000.

The school commissioners of the municipality of Cote des Neiges Town, Westmount, sold to the City of Montreal, part of lot No. 75, Cote des Neiges ward, having a superficial area of 7,877 square feet, and part of lot No. 76 in the same place, having a superficial area of 6,506 square feet, for \$10,787. Thomas S. Darling sold to the Mount Royal Land Company, Limited, a certain farm situated in Cote des Neiges ward, known as 79 Cote des Neiges Village, with buildings; also another farm in the same place known as lot No. 61, with buildings fronting on Cote des Neiges Road; part of lots Nos. 52, 58 and 68, now being a part of the City of Montreal, for \$1 and other good considerations. Yesterday was the busiest day in the local realty market in many weeks, there being 42 transfers registered, many of them involving amounts over \$10,000. Most important among these was a transaction registered when J. Albert Piche sold to Pierre Narcisse Trahan, an emplacement known as lots Nos. 10-2146, 2147 and 2148, Cote St. Louis, with buildings fronting on Casgrain street, each lot measuring 25 x 76 feet, for \$78,000.

HAD MORE THAN \$500,000 INCREASE IN NEW BUSINESS

London, April 10.—Of recent annual meetings that of the Eagle Insurance was notable, chiefly for the presentation of a report in which a new business, more than £100,000 in excess of that of the corresponding year, was announced. This would appear to confirm fully the widely held view that there was no need whatever for the Eagle to enter into negotiations for amalgamation, and that what was required two years ago in the case of the old office was a process of mending and not ending. As the chairman of the English and Scottish Law Life said, in addressing the shareholders, the reports of assurance companies are invested with more than ordinary interest this year owing to the altogether abnormal financial and economic conditions under which their work has been carried on. One of the most interesting passages in the speech of the English and Scottish Law's chairman, however, had reference to what may happen in the future in regard to a very important matter, viz., the income tax; the full effect of the increased war taxation, he said, has not as yet been felt, but the directors have grounds for hoping that the Chancellor of the Exchequer will afford the life offices some relief from the "admitted inequity" in the basis upon which offices are at present assessed, the burden of which falls ultimately upon the policyholders. The Century Insurance Company is issuing a new prospectus with the title, "Building for the Future," which, as may be guessed, submits a variation on the deferred assurance scheme. The growing popularity of this plan for making provision for children may well induce up-to-date offices to make a specialty of such a policy, and a perusal of the Century's prospectus leaves no doubt that they have done their best.

MARITIME PROVINCE SECURITIES

Table listing securities with columns for name (e.g., Eastern Canada Savings & Loan, Eastern Trust Company), asked price, and bid price.

BONDS

Table listing bonds with columns for name (e.g., Brandram-Henderson, Eastern Car), price, and other details.

INDUSTRIAL OFFICES PAID \$1,228,472 IN WAR CLAIMS

Table showing industrial offices paid for war claims with columns for office name, number, and amount.

UNION LIFE DIRECTOR GOT SIXTY MINUTE SENTENCE

Toronto, April 22.—A curious sentence of sixty minutes to be served in court under the care of the Sheriff was meted out to Dr. F. G. Hughes, lately director of the Union Life Insurance Company, who had been found guilty of conspiracy to defraud. Some time ago Harry Symonds, K.C., was sentenced to five years in Kingston on the same charge. The judge, in giving the light sentence to Dr. Hughes, said he was guilty in having permitted his name to be used in the flotation of stock without knowing the methods which were to be employed, but he considered him innocent of the conspiracy to defraud. The late Dr. Milleham, another director, the judge declared to be innocent of fraudulent intention. After the sixty minutes were up the Sheriff shook hands with Dr. Hughes, and the prisoner was free. He came from Calgary to face the charges. President Polman Evans, of the Union Life, is still abroad.

SIR RICHARD McBRIDE INDISPOSED

Sir Richard McBride is in London confined to his room with a cold.

REAL ESTATE AND TRUST COMPANIES

Large table listing real estate and trust companies with columns for company name, bid price, and asked price.