

the same is signed or countersigned by an agent, as herein-after defined, of the company.

"(3.) No agent shall sign any policy in blank or in an incomplete condition.

"(4.) The word 'agent' in this section shall mean a resident of the Province of British Columbia appointed by a company licensed under this Act, and who solicits insurance, receives applications for insurance, or collects any premiums, with authority to sign or countersign policies upon property situate in this Province, and whose compensation consists wholly of a commission on premiums derived from such business.

"(5.) No provision of this section shall apply to policies or contracts of insurance issued by way of reinsurance of policies or contracts of insurance issued in accordance with this section, or to direct insurance covering property of steam railroads written under schedule, a portion only of which covers in British Columbia, or to goods in transit in the possession of railroad corporations or other common carriers.

"(6.) Nothing in this section shall invalidate any policy or contract of insurance.

"(7.) Any insurance company which makes, writes, or places, or causes to be made, written, or placed, a policy, duplicate policy, or contract of insurance or renewal thereof, save as provided in this section, shall upon summary conviction be liable to a penalty of not less than one hundred dollars and not more than three hundred dollars for each policy so issued, and failing payment of said penalty, upon request of the Superintendent of Insurance, its licence shall be cancelled."

The new section referred to above is one in which the agents generally are much interested. A considerable amount of the business of British Columbia is placed by Eastern brokers, and on this no commission is retained in British Columbia. As noted under Section 2, all policies or contracts of insurance are not valid unless the same are signed or countersigned by an agent in the Province. As to whether or not much advantage will be gained locally, that remains to be seen. However, the chief agent will undoubtedly be in the position of knowing, to some extent, the amount of business which is at present written over their heads by the outside brokers or the head offices.

"Notwithstanding the provisions or conditions contained in any contract of fire insurance within sections 2 and 25 of the 'British Columbia Fire Insurance Act' or any agreement or other document relating to any such contract, to the contrary, now or hereafter entered into by any insurance company carrying on business in the Province of British Columbia, the insured shall, in the event of the charges and expenses of adjusting losses under any such contract or agreement not being, in the opinion of the insured, just and agreeable, have the right to refer the items of said charges and expenses to the Superintendent of Insurance, appointed under the provisions of the 'British Columbia Fire Insurance Act,' for adjustment, and the said Superintendent shall thereupon consider the same and shall have full power to reduce or increase the amount of said charges and expenses, and the decision of the said Superintendent shall be final and binding upon all parties concerned."

The right of appeal to the Superintendent of Insurance against the expense of adjustment, when the same is paid by the assured, seems quite reasonable. No reputable company desires an unsatisfactory settlement; but when the insurance company appoints the adjuster and the assured pays for his services, undoubtedly occasions will arise, as they have done in the past, when the assured will feel that he has a grievance, but if he has some arbitrator to whom he can appeal, then he will feel that means are available for a greater measure of satisfaction.

ROYAL BANK OFFICIAL RETURNS FROM INTERIOR.

Mr. C. A. Crosbie, supervisor of the Royal Bank of Canada for British Columbia, recently returned from a trip through the Kootenay district of the Province. He reports the mining industry as very flourishing and the lumber industry doing a good business, and general trade in sound condition and reasonably active.

In discussing the future lumber situation, he expressed the opinion that the lumber trade on the prairies would not be as large as many in the Province believed. He stated that among the urban districts, overbuilt conditions are as much in evidence on the prairies as in Vancouver, for instance, and the urban districts are the heavy consumers of lumber for building purposes. Farmers are very loath to build barns, tool sheds, etc., and have to be educated to the necessity of providing cover for stock and equipment. Part of the present demand is from the farmer, and his wants are becoming fairly well satisfied. "I might be a little pessimistic," he said; "but this is how I view the prairie market condition for lumber."

STATION ON KETTLE VALLEY NAMED "PETAIN."

In honor of the gallant French general who has been in command of the operations at Verdun during the terrific onslaughts delivered by the Germans, the junction point of the Kettle Valley Railway with the main line of the C. P. R., near the station of Hope, on the north side of the Fraser River, has been named Petain. The appellation appears in the new summer time schedules, which are now in the printers' hands, and will be issued shortly.

The new time tables became effective on June 4th, as previously announced. The junction point on the Kettle Valley and the C. P. R. lines near Otter Summit, where the Spences Bridge branch of the latter road ends, has been designated Brodie as a compliment to H. W. Brodie, general passenger agent for the C. P. R.

RECENT FIRE LOSSES

Recent fire losses reported to Superintendent of Insurance, Victoria:—

Chilliwack, April 18.—Prairie Central Road; owner and occupant, Frank Conruyt; wood dwelling; value of building \$1,500, insurance on same \$1,000; value of contents \$1,500, insurance on same \$1,000. Total loss, \$250. Cause unknown. Phoenix.

Revelstoke, April 15.—5 Second Street West; owner, F. B. Wells; occupant, Arnold Harris; wood dwelling; value of building \$400, insurance on same \$200; value of contents \$850, insurance on same \$400. Total loss, \$1,100. Cause, stove insufficiently protected. Mercantile and Canada National.

Chilliwack, May 24.—South Sumas Road; owner and occupant, Peter Chevalley; wood dwelling; value of building \$200, value of contents \$800; no insurance. Cause, defective wiring.

Cranbrook, May 27.—Louis Street and Burwell Avenue; owner, Church of England Trustees; occupant, Rev. H. W. Bridge; wood rectory; value of building \$4,000, insurance on same \$3,200; value of contents \$450, insurance on same \$300. Total loss, \$686.65. Cause, hot ashes in barrel in shed. Scottish Union, Caledonia, Ins. Co. of North America.

North Vancouver, May 7.—150 Fifteenth Street East; owner, Central Plateau, Limited; occupant, J. A. McDougall; wood dwelling; value of building \$12,000, insurance on same \$6,000; value of contents \$2,500, insurance on same nil. Total loss \$190.45. Cause unknown. Yorkshire.

Penticton, May 19.—Near Kettle Valley yards; owner, Kettle Valley Railway; occupant, T. C. Thompson; wood dwelling; value of building \$250, value of contents \$400; no insurance. Total loss, \$350. Cause, stove insufficiently protected.

Phoenix, May 10.—Banner Street; owner, Neil Stewart; occupant, Josie Booth; log dwelling; value of building \$400, value of contents \$250; no insurance. Total loss, \$450. Cause, kettle grease overturned on hot stove in kitchen.

Revelstoke, May 8.—First Street; owner and occupant, Bourne Bros.; brick and concrete store; value of building \$16,000, insurance on same \$12,000; value of contents \$20,000, insurance on same \$10,500. Total loss, \$719. Cause, adjoining. Insurance companies not stated.

Spallumcheen, May 22.—N. W. ¼ Sec. 8, Tp. 35; owner and occupant, J. Kirkup; value of building \$500, value of contents \$400; no insurance. Total loss, \$900. Cause, stove insufficiently protected.