MORAL HAZARD.

Involved in the general question of integrity is the one as to the sound financial condition of the concern to be insured. If a manufacturing plant is running at a loss, or if it is so badly situated as to be handicapped, perhaps in the way of transportation or by difficulty in securing labor, as compared with its competitors, there exists a moral hazard which should be recognized by the underwriters. Perhaps such a plant is manufacturing goods under old patents which may shortly be open to general use, or it may be making something which renders it a public nuisance, and therefore subject to possible legislative or court action due to adverse public sentiment. In such cases, if the owner is not scrupulous, he may find some way of converting a plant which may soon become useless or an expense, instead of a source of income, into cash at the expense of the underwriters.

CANADIAN FIRE RECORD.

(Compiled by The Chronicle).

Fire at Montreal.—On the 15th instant a fire occurred on the premises of the Metal Shingle & Siding Co., Limited, corner of Delorimier and St. Catherine streets, Montreal. Much valuable machinery was destroyed or rendered useless, and the loss will be serious. Insured in Lloyds London, England, $100,000.

Fire near Prescott, Ont.—On the 15th a fire destroyed the large barns on the McCarthy farm near Prescott, together with about 200 tons of hay and other contents.

Fire at London, Ont.—On the 15th instant a disastrous fire broke out on the premises of Penmans, Limited. Insurance on stock and machinery, Pheonix of London, $94,000. The building is owned by Mrs. L. K. Reid, insurance as follows: Caledonian, $2,000; Scottish Union, $5,000; Fidelity Phenix, $5,000; Yorkshire, $5,000; Aetna, $7,000; Fidelity Underwriters, $5,000; Pheonix of London, $3,000. Total, $32,000.

Fire at Ottawa.—On the 15th instant a fire broke out in the G. T. R. freight-sheds, Ottawa, completely destroying them,. together. with. 28 cars. 20 of which were loaded. Loss about $80,000. The company carries a blanket insurance policy covering everything.

Fire at Montreal.—On the 19th instant a fire broke out in the Montreal Abattoirs, Limited, Frontenac street, Montreal. Insurance carried $334,000, in various companies. Loss about 5 p.c.

Fire at Stouffville, Ont.—On the 18th instant a fire destroyed the premises of the Stouffville Bread Co., Stouffville, Ont. About one car load of flour was destroyed. Loss about $15,000.

BUSH FIRES NEAR SPRINGFIELD, ONT.

Extensive bush fire were reported as raging near Springfield, Ont., on the 19th instant. Crops, buildings, etc., were said to be in danger.

NEW YORK LIFE PAYMENTS AND PREMIUMS.

In the months of April, May and June of this year the New York Life paid to beneficiaries in death claims, cash values, dividends and annuities, $22,185,511. Of this amount, $256,429 was paid on 108 policies whose holders died in military service of the United States or its Allies. A total of $7,382,022 went to the beneficiaries of 2,752 policyholders who died from one cause or another, and $14,803,489 went to 28,696 living policyholders.

The principal causes of death were as follows: war, pneumonia, heart disease, consumption, cancers and tumors, Bright's disease, apoplexy, accidents, and diseases of the arteries. The following two tables give the deceaseds' occupations, amounts carried, age at death and the number of years the policies were in force:—

Deceaseds' Occupations:	Lives.	Amount.
Military and naval (war)	108	$ 256,429
Farmers and their employees	238	527,978
Mfrs. and their employees	531	1,374,998
Merchants and their employees	997	3,089,128
Official and professional men	348	1,075,790
Capitalists	20	105,096
All other occupations	510	952,603
Total	2,752	*$7,382,022

*—Included in above were 211 women insured for $357,654.10. Women are insured at the same rates as men.

Years Policies were in force:	Lives.	Insurance
Died in 1st year of insurance	120	$ 271,136
Died in 2nd year of insurance	143	399,319
Died between 3 and 5 years	330	779,504
Died between 5 and 10 years	369	1,135,023
Died between 10 and 20 years	1,293	3,468,670
Died after 20 years	497	1,328,370
Total	2,752	$7,382,022

Age at death:	Lives.	Insurance.
30 years of age and under	283	$ 486,878
Between 30 and 40	399	932,968
Between 40 and 50	662	1,677,941
Between 50 and 60	716	2,050,435
Over 60	692	2,233,780
Total	2,752	*$7,382,022

*—Included in above were 211 women insured for $357,564.10.

During the same quarter of 1918, more than 42,000 applications for new insurance were received, and 395,000 renewal premiums were paid.

FIREMEN'S INSURANCE COMPANY OF NEWARK, N. J.

Messrs. MacKenzie & Hanson, Lewis Building, Montreal, have been appointed general agents for Province of Quebec of the Firemen's Insurance Company, Newark, N.J. The Firemen's Insurance Co., is a strong American company. Established in 1855.