

The Baring liquidation is practically ended. Mortgage debentures secured by a large body of securities will be issued for \$7,500,000 to pay off the Bank of England, and take the concern out of the way.

Notes and Items.

The Colorado Insurance Superintendent is in New York, making an enquiry into Lloyds, to decide if the system will be allowed in that State.

"The Pennsylvania Underwriters" is to be the title of the combination formed of the Insurance Co. of North America and the Fire Association.

The Phoenix Fire office, London is said to be arranging to become a limited liability company, and to make public statements periodically, which it has not hitherto done.

The Brewers' and General Fire Insurance Co. suffered a drop in its premium income of over 50 per cent. after being at work little over a year. These specialty fire insurance concerns are on too narrow a basis to ensure success.

Lost policies was a theme discussed at New South Wales Insurance Institute. The upshot was a strong recommendation to policy holders to put these documents in a safe place. Persons are not aware of the trouble that may arise from a lost policy.

Bids for the new United States loan were made by the Bank of Montreal and the Bank of B. N. America. The former offered to take \$750,000 at 117.15 to 117.20, \$300,000 at 116.77, \$300,000 at 116.92, \$400,000 at 117.08. The latter bid for \$200,000 at 116.75, \$240,000 at 116.25, \$285,000 at 116.50.

The maximum limitation of \$5,000 in case of accidents fixed by statute in New York State has been removed, and the sum payable to the injured is now left to the discretion of juries. Persons liable to injury on railroads or elsewhere should make sure of compensation by taking an accident policy.

An incendiary at Long Island City has confessed that he set fire to the house of the manager of the Manhattan Life Co., which he had burglarized, in order to cover his tracks—not the first case of the kind by many, hence one great value of a Burglar Alarm system,—it removes risks of fires started by thieves.

We do not wish to particularize, but would point out to the owner of one apartment building of some prominence in this city, that a fire nearly occurred in it this week from a lamp being upset which was being carried about, there being no gas in the corridor. Oil lamps in such buildings ought to be prohibited.

Danger to iron work used for beams, posts and girders in high buildings is suggested by the U.S. Review as a probability from electrolysis which has been proved to be damaging to iron pipes. A current may be established from any one of the many dynamos in a locality, which are used for lighting or power, and the effect would almost certainly be mischievous.

Insufficient Fire Insurance was shown in a recent fire in Toronto to be penny wise and pound foolish. A retailer, whose building and stock were worth \$9,000, was only carrying insurance for \$4,000, which soon was swept away, and he "was left lamenting" his inexcusable parsimony. He had only just reduced his insurance by \$3,000, thinking to economize on premiums.

Are Accident Insurance companies liable when the insured person meets with physical damage caused by his being intoxicated? is a question now being considered by a Court in the United States. In the case in question the policy holder was stumbling about his house, and fell downstairs. Such manifest "contributory negligence" seems an equitable bar against a claim on the insuring company.

A safe for business books one would suppose every trader would have; but some object to the cost. A man of this class recently had all his books burnt, and he now has no trace of several thousands of dollars owing to him, nor evidence either of the payments he has made for many years, so he is now at the mercy of both his debtors and creditors. Another similar case is reported in Ontario. "Safe bind, safe find," is a good motto.

The Lightning Clause in policies, says the New York Insurance Journal, has been improved in order to remove the uncertainty as to whether damages caused indirectly by lightning could be recovered under an ordinary policy in that State. The clause now reads: "This policy shall cover any direct loss or damage caused by lightning (meaning thereby the commonly accepted use of the term lightning) and in no case to include loss or damage by cyclone, tornado, or wind storm."

A risk from the use of natural gas is little realized, but is quite serious. The natural gas companies have no means of cutting off the supply except from the basement of the structures themselves. This is an element of hazard not taken into consideration by underwriters, for in case of a severe basement fire the escaping gas might cause the total destruction of the building. At a recent fire the gas went on blazing at a great rate after everything around had been burnt up, and the flame could not be checked.

A remarkable accident insurance case is being investigated at St. Louis, Mo. A man named Mitchell, while standing on a train platform, was thrown off, and killed. He carried \$52,000 accident insurance, of which had been taken out on the same evening he was killed \$42,000. The rapidity with which this insurance was turned into a claim very naturally excited suspicion, and the affair is under enquiry. Anyway, it is a singular lesson as to the uncertainty of life, and of the necessity for assurance from accident chances.

Estate duty Insurance, to provide for the amount levied by the government on death of property owners, is being done extensively in England. A question having arisen as to whether the insurance money would be available when needed to meet the tax collector, a number of the insuring companies, amongst them the Liverpool & London & Globe, the Royal, and the Northern, have written public letters assuring policyholders and others that on proof of death, no delay will occur in paying claims. We note in this connection that one wealthy nobleman has divested himself of all his possessions by direct gifts to his son, in order to avoid the "succession" tax.