

NEW BRUNSWICK BOARD OF FIRE UNDERWRITERS.

At the recent Annual Meeting of the New Brunswick Board of Fire Underwriters the President, Mr. Frederick J. G. Knowlton, delivered an address containing the following remarks on the insurance situation: After alluding to the past year as "a trying one to companies transacting business in Canada," the fires in recent years at Montreal, Windsor, St. John, New Westminster, Ottawa and Hull were said to "strongly emphasize the presence of conflagration hazard in our towns as well as the absolute necessity of higher rates, or of a reduction of the hazard, to enable companies to continue in business."

Mr. Knowlton's address then continues:

"An examination of the insurance statistics since Confederation reveals the fact that, during the thirty-four years, since that event, the insurance business of Canada has been carried on at a loss to the companies. This is not the only serious side of the question, because the loss to the people of Canada, directly over and above the amount of money paid out by the companies, has been sufficiently large to awaken public interest and to direct special attention to the loss of wealth by fire. An efficient co-operation between companies and the various municipalities is sorely needed in the interest both of the public and of the companies. The betterment of existing water supply systems, improvements in fire-fighting apparatus, and the introduction of facilities for preventing and extinguishing fires, are subjects in which the whole people and the trade of the country are interested, and demand more attention than they receive. It should be made plain to the insured that rates of insurance, in any locality, are based upon the conditions which obtain in such locality, and that as improvements on fire-fighting appliances are introduced, concessions will be granted by the companies while if the hazard increase, unless met by such improvements, the rates will be advanced.

In our own Province, New Brunswick, the year has been profitable to the companies. Although the field is not sufficiently large to give a sure average of loss in any one year it is cheering to note that New Brunswick stands well up at the head of the list so far as profit is concerned. Since our last Annual Meeting water supply systems have been introduced at Chatham, Sackville and Sussex, and by a vote recently taken the electors of Newcastle have decided to open up an efficient system in that town. A new tariff has been prepared for the city of St. John and will go into effect at once. Under this tariff the rates have been somewhat readjusted and provisions will be made for reduction at any time when the protection of the city is bettered. The other towns of the Province will be re-rated as speedily as possible. In the month of May last we were favoured with a visit from some of the members of this Board, resident in Upper Canada. We were glad to welcome these gentlemen to the Board, and shall be glad at any time to have the visit repeated."

SUBJECTS FOR INSURANCE INSTITUTE PAPERS.

The programmes of several of the Insurance Institutes of Great Britain contain suggestions of subjects that might be treated by members of Institutes in Canada, or by experts invited to prepare papers. The following is a selection from several such programmes.

Dangerous chemicals.	Re-insurance.
Spontaneous combustion.	Fire inquiries.
Electrical installations.	Incendiary clause in policies.
Life office valuations.	Obscure cause of fires.
Life office expenses.	Milling machinery.
Fire loss assessing expenses.	Cotton mills.
Fire rating.	Woolen mills.
Training for insurance.	Sickness and accident insurance.
Duties of a fire clerk.	Surrender values.
Fire surveys.	Education of a fire surveyor.
Building construction.	The teeth of applicants.
Marine insurance.	Ethics of insurance.
Life assurance finance.	The actuarial profession.
Acetylene gas.	Ratios, ins. and otherwise.
Superannuation.	Defective construction as a cause of fires.
Medical aspects of life assurance.	Life agency work.
Investment side of a life and term policy.	Old age.
Fire insurance surveying.	Life annuities.
Tendency towards equalisation of interest rates.	Friendly societies.
Burglary insurance.	Fire extinction.
Eyesight defects.	Investments.
Salvages.	Lloyds.
	Fire detecting appliances.

The above furnishes a wide and varied range of practical subjects for the choice of those who are willing to further the interests of an Insurance Institute by contributing an address or paper calculated to interest the members.

THE DECEMBER BANK STATEMENT.

The Bank statement for December has reached us too late for publication in this issue. The principal changes that took place in that month were as follows: The note issues were reduced from \$57,741,566 to \$54,372,788, a decline of \$3,368,778 for the month, but an increase of \$3,614,542 for the year. At the close of no previous year did the circulation stand as high as at the end of 1901. The deposits on demand increased in December from \$98,754,437 to \$102,309,034, and those payable after notice from \$232,188,847 to \$233,431,229, the several increases being \$3,554,597 and \$1,242,382, making an aggregate increase in Canadian deposits, in December, of \$4,796,979. Between the end of 1900 and close of 1901 the Canadian deposits rose from \$297,915,535 to \$335,740,263, an increase of \$37,824,728. The foreign deposits were enlarged last year to extent of \$10,912,877, the amount on 31st December last being \$31,355,262. Current loans last month went up from \$288,820,260 to \$289,158,657. During the past year the increase amounted to \$13,511,765. A more complete analysis and fuller comparisons will be made next week, when an abstract of the returns will appear in usual form.