

receiving evidence satisfactory to him and upon payment of the prescribed fee.

16. (1) Any company or person affected by any order or decision of the commissioner shall have the right of appeal therefrom to a Board of Appeal within thirty days after the date of such order or decision, and the decision of such board on any appeal shall be final and without appeal.

(2) The lieutenant-governor in council may appoint one or more boards of appeal, each consisting of three persons.

(3) The notice of appeal shall be filed with the commissioner, who shall thereupon designate the board of appeal by which the appeal is to be heard and determined.

(4) The person or company appealing shall give such security for the costs of the appeal as may be prescribed, and in case the appeal is dismissed, the costs shall be paid out of such security, otherwise they shall be paid out of the consolidated revenue fund.

17. In case the registration of any company is revoked or suspended, any person who has in good faith acquired as owner or by way of security any shares in such company prior to such revocation or suspension, may thereafter sell, charge or otherwise deal with them, notwithstanding such revocation or suspension.

18. The commissioner shall not require the disclosure of any secret or formula of any company on the application for the registration of such company, and shall treat all information furnished to or prescribed by him in connection with the business of a company as confidential, and it shall not be disclosed by the commissioner unless in his opinion it is in the interest of the general body of shareholders of the company or in the interest of the public generally that such information should be disclosed.

Additional clauses after clause 18 provide penalties for failing to comply with the provisions of the bill.

FEBRUARY BANK STATEMENT

The advance figures of the statement of chartered banks to the Dominion government have just been received and indicate considerable declines in most of the important items. Demand deposits have fallen off by \$57,000,000, but savings deposits show an increase of \$28,000,000. The statement will be given in full in *The Monetary Times* next week. The following figures indicate the principal changes:—

	Feb., 1919.	Changes from Jan., 1919.
Reserve fund	\$ 116,870,214	+ \$ 741,089
Note circulation	204,779,750	+ 1,355,478
Demand deposits	566,775,434	— 57,143,976
Notice deposits	1,018,184,512	+ 28,184,427
Total deposits in Canada..	1,584,959,946	— 28,959,549
Deposits outside Canada ..	200,560,308	— 2,455,489
Current coin	80,178,615	— 385,062
Dominion notes	185,932,418	— 10,391,059
Deposits central gold re- serve	103,750,000	— 1,900,000
Call loans in Canada.....	79,154,121	— 8,444,306
Call loans outside	155,983,681	+ 15,164,025
Current loans in Canada...	1,095,301,791	+ 14,960,930
Current loans outside	130,590,063	+ 4,076,725
Total liabilities	2,325,014,654	— 31,759,885
Total assets	2,575,191,491	— 28,084,093

QUEBEC AMUSEMENT TAX

The amusement tax in Quebec province, as fixed by a bill just introduced into the provincial legislature, is as follows: Two cents on admissions of less than 35 cents; three cents on admissions from 35 cents but less than 75 cents; five cents on admissions from 75 cents but less than \$1.50; 10 cents on admissions of \$1.50 and over. Patriotic, agricultural, etc., entertainments are exempted.

DOMINION FIRE PREVENTION PLANS

Commissioner Maintains Legislation is Only Remedy— Educational Propaganda a Failure

A MEETING of the Canadian Credit Men's Association in Toronto on March 25th was addressed by Mr. J. Grove Smith, Dominion fire commissioner. His subject was the reduction of Canada's fire waste, and he outlined what had been done to prevent fires in Canada and what the Dominion government intended to do. Some of his remarks brought forth pointed criticisms from members of the association on the one hand and from Mr. Arthur Hewitt, president of the Ontario Fire Prevention League, who was present at the meeting, on the other hand.

Mr. Smith remarked that there had been three lines pursued in the effort to reduce fire waste. The first was the campaign of education. This had, he said, been a failure, and he cited a statement made by Mr. Franklin H. Wentworth, secretary of the National Fire Protection Association, to the effect that the educational propaganda which had been carried on for twenty years by that organization had produced no result. The reason, said Mr. Smith, was that it dealt only with generalities, which practically everyone already knew, but which the education could not force them to apply. The second method had been the adoption in 1905 by the Fire Underwriters' Association of a system of schedule rating which showed how the rates for any class were made up, and how the cost of insurance on a certain property could be reduced by changes in construction and by the installation of fire prevention equipment, etc. This, said the speaker, had also failed, and in support of his statement he referred to the fact that losses in proportion to the insurance in force were just as high now as they had been prior to 1905. As regards the third method, legislation, he admitted that most of the provinces of Canada had already done something along this line, which was mainly in the form of permissive legislation, however, and left the onus of responsibility on the municipalities. These were under the influence of powerful citizens, and the consequence was that the regulations were not enforced on the large properties, which were the scenes of the heavy fire losses.

The fire commissioner's office of the Dominion government would, he said, reflect public opinion on the subject of fire prevention. A conference was held last December in Ottawa, where representatives of various organizations made certain suggestions. None of these had been adopted merely on the strength of that conference, but he would take them up, one by one, and more thoroughly ascertain the public view by sending out questionnaires. This had already been done regarding an amendment to the criminal code, making carelessness resulting in fire a criminal offense. Questionnaires had also been sent as to the advisability of having every application for insurance signed by the applicant. Under the ordinary methods used here, he pointed out, insurance was a one-sided contract, the only party being the company. There could be no misrepresentation on the part of the applicant where he did not sign an application form.

Mr. Arthur Hewitt questioned Mr. Smith's statement regarding the educational propaganda. This was one of the principal methods adopted by the Fire Prevention League of Ontario, and would be pursued by it. He caustically remarked that he was glad to know that the federal government was free from the control of influential citizens.

With reference to the signing of applications, Mr. T. W. Learie, chairman of the association's fire insurance committee, stated that at the Ottawa conference in December the Credit Men's Association had opposed any regulation of this kind. The Retail Merchants and the Manufacturers' Association, however, had upheld it. Mr. W. H. Lamont also expressed himself as being opposed to such a law.

The Excelsior Life Insurance Company has received to date over \$2,250,000 of business, or over \$900,000 more than during the corresponding period of 1918.