

# The Chronicle

## Insurance & Finance.

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ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY

VOL. XXIII. NO. 8 MONTREAL, FRIDAY, FEBRUARY 20, 1903

SINGLE COPY - - .10  
ANNUAL SUBSCRIPTION - \$2.00

**Municipal Insurance.** London, England, is getting quite a reputation for eccentric insurance schemes. The latest is the Municipal Mutual Fire Insurance Company. The idea is to have a number of municipalities combined as a mutual fire company. There would be no capital, no reserve, no income from investments, and when any fire occurred the loss would be levied on the associated municipalities. The scheme would break down after the first fire. The Colony Hatch Asylum fire caused a loss of \$100,000 to the London County Council. What would the outside rate-payers have said had they been assessed with a share of that loss? How would the neighbours of Birkenhead have liked a tax rate towards restoring the burnt Town Hall of that place?

**Valued Policy Law Lesson.** Tennessee, Kentucky, and West Virginia have a valued policy law in force and insurance companies are heavily taxed. The effect of these is given in a letter from an agent to a Virginia legislator which "Insurance Field" reports as follows: "All three of the above States have a valued policy law and tax laws inimical to insurance interests. The rate on a frame, shingle-roof country dwelling in the States named is  $1\frac{1}{4}$  to  $1\frac{1}{2}$  per cent. per annum; for three years,  $2\frac{1}{2}$  to 3 per cent.; for five years,  $3\frac{3}{4}$  to  $4\frac{1}{2}$  per cent., while in Southwest Virginia, within a stone's throw, where different insurance laws prevail, the rate on the same building is  $\frac{3}{4}$  per cent. for one year,  $1\frac{1}{2}$  per cent. for three years, or  $2\frac{1}{4}$  per cent. for five years. In the Valley of Virginia the rates are still lower, being  $\frac{1}{2}$  per cent. for one year, 1 per cent. for three years, or  $1\frac{1}{2}$  per cent. for five years. The rate on a frame, shingle roof country store in Tennessee and Kentucky is  $3\frac{3}{4}$  per cent. for one year, while the same store in Southwest Virginia rates at 2.20 per cent. This same ratio of the difference in rates applies to all

classes of property, whether located in cities, towns, or country, as regards the States in question. In a great many places in Kentucky, Tennessee and West Virginia the country people cannot get insurance at any price within reason.

"The same state of affairs exists in Ohio and Missouri, where valued policy laws also exist. The State of Iowa, which adjoins Missouri, pays just one half the rates. In other words, the good people of Missouri pay 100 per cent. more for their insurance for the privilege of having a valued policy law. It must be plain to any one, from the foregoing figures, 'who pays the freight.'"

### Sunlight as a Disinfectant.

At this season the charm of sunlight is fully recognized. However intense the cold it can be borne without serious discomfort if the sun is on duty and the sky gives it a clear course. It is, however, too little known that sunlight is a powerful disinfectant, and as a sanitary agency, combined with fresh air, is the most effective enemy of disease. Certain microbes which are the propagators of dangerous diseases are actually killed by exposure to the rays of the sun, while they multiply to a terrific extent in darkness, dirt and "stuffy" air. One of our eminent physicians in this city, in a recent lecture, pointed out the supreme therapeutic value of sunshine and fresh air, especially to children when attacked by some contagious fever. He declared these to be the best medicine. The contagious nature of scarlet fever and other zymotic diseases was declared to exist in the earliest stages and the danger was not, as is commonly supposed, confined to an advanced period, so that prompt isolation and internment in a sunny room were most healthful in treating such as were affected. The knowledge of such facts and observance of the treatment they suggest would stave off many a death claim for years.