

PLATE GLASS POINTS.

Mr. J. H. Ewart, Canadian manager of the National Provincial Plate Glass and General Insurance Company of London, England, recently described in an interesting address made before the Insurance Institute of Toronto, the business of plate glass insurance. He pointed out that the hazard assumed by the plate glass insurance company may be broadly defined as "breakage by or from any cause whatsoever, excepting fire." The contract in use on this continent, however, also excepts earthquake, riot, insurrection, military or usurped power, etc., and in many other respects it follows the conditions of the ordinary fire insurance policy. The contract provides that in the event of breakage, the company shall pay to the assured "the actual market price of the glass at the time of loss with the cost of glazing," or the company may in its discretion "elect to replace," so that the liability of the company is subject in a measure to the price list of the Glass Dealers' Association, who may of course advance the cost at any time. The value of some kinds of glass, however, such as bent or fancy glass, is usually named in the contract, and of course the liability of the company is limited thereby. The contract also stipulates that if there be other insurance against breakage the company shall only be liable, in the event of loss, for its ratable share thereof, and a claimant is bound therefore to disclose the fact if insured against say windstorm or tornado.

A REASONABLE RETURN WANTED.

The business is not free from extraordinary losses and the cyclonic storm which swept through Regina in 1912, and the explosion at Nanaimo in 1913 were

disturbing factors in those years. The business of glass insurance in this country is usually carried on in conjunction with other forms of property damage or personal accident, and with three exceptions this is true of the companies reporting to Ottawa. In addition to these companies there are a number of local offices restricting their operations to the Provinces in which they are incorporated. The premiums in Canada are less than \$250,000 per annum, and split up among twenty or twenty-five companies the average income is very small. The meagre profit to the company may be due to climatic conditions—sharp frosts and high winds—and not to the recklessness and indifference so characteristic of this continent. An earnest effort is, however, being made in Canada to eliminate the "magnificent guessing" of bygone days, and in the near future this form of insurance may yield a reasonable return to the companies interested in it. The companies specializing in this class of insurance cannot boast, it is true, said Mr. Ewart, of the resources of the giant fire and life offices, but they meet their obligations, and that is all that is required of any insurance company, giant or otherwise.

The most difficult of all habits to acquire is saving money and second to that is wisely investing. Life insurance and savings banks are the two great instruments to promote frugality and thrift. Life insurance protects the life of the earning capacity from which savings come. The imposition of burdens by government beyond a property tax uniform on the class on which it operates is indefensible—U. S. Senator Sherman.



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