

FIRE INSURANCE COMMISSIONS.

It is not at all strange that the pivot of the fire insurance situation has come to be the question of commissions and brokerages—since underwriters have finally learned the futility of firmly fixing a rate of premium, while leaving the rate of commission to adjust itself between the greed of the go-between and the recklessness of the manager. No wonder that the recent Convention resolved that 15 per cent was ample remuneration for the procurement of business, when we consider that this means one-seventh of the entire premium, and represents a gross sum of \$10,000,000 paid to secure some \$70,000,000 of premium in 1881. If, therefore, it is wise and safe to pay 15 per cent and no more, it is manifestly unwise and unsafe when this bribe offered for business reaches 18, 20 and even 23 per cent on the entire gross premium-income of a company. Of course, a rigid rate of premium with an elastic rate of commission is subversive of all sense and tends to progressive disintegration. But when, as now, both the premium and the commission are open questions—the one to be beaten down and the other to be bargained up—insurance capital is placed between two mill-stones and ground to invisibility. Assuming, as we probably must, that the 15 per cent rate of commission is as low as will attract and attach agents and secure the business throughout the country (that is, except in the larger cities which brokers infest), it is reasonably clear that the sooner the leading companies unite upon this rate, the sooner will they be prepared to come to a better agreement about premiums and tariffs. And until they do fix the rate they will pay for business. It is neither fair to the public nor the stockholders to pretend to have a trail of premium rates which may be whittled down to nothing at the demand of the middlemen.

The iniquity and inequality of existing conditions are shown by the following table, which gives the gross premiums received in 1881 by the principal agency companies (doing more than \$100,000 worth of business)—including 26 foreign companies' branches—and also the commissions paid thereon and the rate per cent:

Company.	Gross prem's	Com's	Per ct.
Etna	\$2,518,390	354,388	14.07
Continental	2,401,989	360,915	15.03
Fire Association ..	1,594,913	337,204	21.14
Firemen's Fund ..	775,159	69,037	8.91
Franklin, Pa.	586,566	72,595	12.38
German-American ..	1,633,394	186,445	11.41
Germania	1,038,970	183,512	17.66
Hanover	1,083,982	157,076	14.49
Hartford	1,950,335	259,252	13.29
Home	2,648,119	442,549	16.71
Ins. Co. of N. Amer	3,280,806	432,294	13.18
Manhattan	710,632	101,122	14.23
Niagara	850,422	134,213	15.78
Pennsylvania	716,552	102,329	14.28
Phoenix, Conn.	1,794,229	275,254	15.34
Phoenix, N. Y.	2,387,049	380,000	15.92
Springfield	1,161,557	168,224	14.48
Watertown	1,157,543	267,669	23.13
Foreign Companies—			
British America ..	658,887	116,587	17.70
Commercial Union ..	1,774,444	212,732	11.99
Comp des Reass'ces	512,165	94,087	18.37
Fire Ins Association	500,974	86,840	17.33
Guardian	464,798	85,514	18.40
Hamburg-Bremen ..	678,106	130,840	19.30
Hamburg - Madge- burg	345,846	69,017	19.96
Imperial	571,276	86,726	15.18
Lancashire	1,161,493	157,810	13.59
La Confiance	868,046	199,839	23.02
Lion	467,911	59,210	12.65
Liv. & London & Globe	3,469,239	511,302	14.74
London Assurance	891,734	122,884	13.78
London & Lanca- shire	995,967	155,709	15.63
Metropole	493,074	77,091	15.64
N British & Mercan- tile	1,489,774	175,967	11.81
Northern	571,276	86,726	15.18
North German	308,674	47,383	15.35
Norwich Union	502,605	64,380	12.81
Phoenix	837,419	104,085	12.43
Queen	1,442,596	220,053	15.25
Royal	2,240,833	369,173	16.48
Scottish Union & Nat'l	425,851	46,476	10.91
Standard	140,560	10,939	7.78
Transatlantic	273,210	45,683	16.72
Western	957,978	176,293	18.40

Here, then are returns of 61 American and 26 foreign companies, representing in the aggregate about \$67,500,000 of premiums, upon which some \$10,125,000 has been paid to agents and brokers for commissions (including, in some instances, salaries paid to city agents), averaging 14.75 per cent for all the American and 15.25 for all the foreign companies, or not far from about 15 per cent all around. But it will be seen that, of the 87 companies, 38 report a rate of commission ranging below 15 per cent and down as low as 7.78 per cent; 40 others range between 15 and 20 per cent; and eight are compelled to confess paying more than 20 per cent commission on all the premiums they received. Moreover, there are several incongruities and inconsistencies in the table which are not easy to reconcile, but which we have to take as we find them, and so pass them over to our readers. Nevertheless, the table shows just what the companies swore they paid for commissions on the business of 1881, and it thus makes very manifest the necessity of equalizing, if not reducing, the compensation of those who notoriously have all along been making all the profit without assuming any of the risk, of fire insurance business. For never was a more timely truth uttered than that wherein President Notman, of the New York Board of Underwriters, gave the "United Brethren" to understand, that to advance premiums merely to pay increased commissions was a robbery of the public pure and simple.—N. Y. Commercial Bulletin.

NOTICE TO CREDITORS.

In the matter of the estate of William John Hogg, of the city of Toronto, trading under the firm name of W. J. Hogg & Co.

The creditors of the said William John Hogg, lately carrying on business at No. 179 Yonge street Toronto, as a dealer in gent's furnishings, are hereby notified that the said William John Hogg, has executed assignments of his stock in trade and other assets to J. F. Riepert of Montreal, merchant, and E. R. C. Clarkson, of Toronto, accountant, as trustees for his creditors. And further that by arrangement between the said trustees the liquidation of the said estate is to be effected by the said E. R. C. Clarkson. And the said creditors are further notified to send in their accounts to the said E. R. C. Clarkson, at Toronto, on or before the twentieth day of January next, accompanied by the vouchers upon which said claims are based, as the said Clarkson will then forthwith proceed to distribute the proceeds of the assets of the said estate, and will not be liable to any person of whose claim he shall not then have had notice.

Dated at Toronto, this 14th day of December, 1882.
E. R. C. CLARKSON.

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