

# The Chronicle

## Insurance & Finance.

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**An Important Matter.** A question of much importance to Life Assurance companies is now under consideration of the Superintendent of Insurance, at Ottawa; the rate of interest on which future reserves will be based. We shall probably discuss this subject in our next issue.

**New Year's Rumours.** There are disturbing rumours of an impending failure in a Quebec town. When it happens, it will cause some loss to one or two of our banks.

**That Havana Street Railway.** The acquisition of street railway rights in Cuba seems to be a certainty, and the enterprise is said to be controlled by capitalists of Montreal and New York. The intention is, it is said, to bond the road for \$5,000,000. The capital is stated at \$3,000,000.

**Interesting Insurance Rumours.** It is stated that Messrs. Cox & Gooderham have arrived at an understanding concerning their various insurance interests. Time will tell whether the four companies in which they are largely interested will continue operations on well-defined lines, conserving each interest separately, or whether a closer alliance will take place.

**A New Post Office.** The rumour that the Government has secured a block of land adjacent to the Court-house, for the purpose of erecting thereon a new Post Office is discredited, because of the location named. It is to be hoped that public convenience will be the main consideration when any additional post-office accommodation is planned, and that any new building will be as centrally located as at present.

**An Onlooker Scores Rebating.** In our correspondence column will be found a letter from Quebec upon the subject of rebating. The writer enclosed with said letter a note expressing his pleasure and satisfaction with the series of articles in THE CHRONICLE, on "The Scandal of Modern Life Assurance." We observe that our correspondent, an active worker in the field of insurance, strongly condemns the practice of rebating, and fully endorses the views expressed in this paper.

**A Question for Experts.** THE CHRONICLE has received from a well-known adjuster of fire losses in St. John, N.B., the following question, with a request that we obtain the opinions of insurance experts thereon:—

"A. purchased a lot of oats, and insured as follows:—\$1,000 on 3,000 bushels of oats while contained in a certain framed warehouse.

He subsequently purchased another lot of 2,000 bushels, and mingled it with first lot. A fire occurred, and practically destroyed 3,000 bushels, leaving 2,000 uninjured. How many bushels should the insurance company pay for?

The point is:—What is the effect of limiting the insurance to cover 3,000 bushels only?

The point referred to is capable of as many explanations as there are insurance experts. Still, for the satisfaction of our correspondent, and for the general information of our readers, we throw open our columns for the publication of the opinions of those who may care to record their views on the point raised. We shall claim the privilege of summing up the arguments at the close of the discussion.