

Liab. I	Liab. II	Liab. III
A 60 pays 60	B 100 pays 100	C 400 pays 400
D 240 " 240	D 160 " 160	F 100 " 100
E 150 " 150	F 40 " 40	E 250 " 250
G 150 " 150	G 100 " 100	G 250 " 250

Loss \$600      \$400      \$1,000  
 The insurance of \$2,000 paying the loss of that amount, and again we leave it to our readers to decide which is correct, and which would "confuse judges and lawyers" the most.

One more example for "Adjuster's" benefit which, although it appears at first sight very simple, caused a good deal of discussion among "experts" some years ago:

Office	Loss.
A on I \$450	I \$800
B " II 100	II 200
C " I and II 500	
	\$1050      \$1,000
Apportionment 1.	
(Adjuster's rule.)	
I	Loss 800
C \$500 pays 421	
A 450 " 379	800
II	Loss 200
A..... \$500	
Less paid on I 421	79
B..... 100	
Insured losses 21	200

#### APPORTIONMENT 2.

(Mr. Hore's Rule.)

Liab. I.	Liab. II.
A 450 pays 424	B 100 pays 100
C 5-10 400 " 376	C's 5-10 100 pays 100
Loss \$800	\$200

By the first apportionment Offices B and C pay to the full extent of their policies, while Office A pays short \$71, \$21 of which the insured loses, and A gains not only this but the \$50 over insurance as well. By the second apportionment Office B pays in full, while A and C profit to the extent of \$26 and \$24 respectively, being their relative proportions of \$50 shown to be over insured on Range I. Were the present method applied, taking Range II first, the insured would still lose about \$17, and this with policies amounting to \$10.50 all applicable to a loss of \$1,000.

In conclusion the existing rule reminds us of the chameleon which changes according to the light it is viewed in, and we might liken "Adjuster" to the Umpire in a few verses about the above creature which we learned—we dare not confess how long ago, and in which two travellers fell out about the color of the animal, one—so goes the tale—stoutly declaring it *green* while the other swore distinctly it was *blue*. The Umpire with quiet superiority tells the disputants "to cease their

pothor, the creature's neither one nor 'tother," but in the Umpire's opinion "black as jet," offers to produce him.

—"Pray sir do,

'I'll lay my life the thing is blue,'  
 'And I'll be sworn that when you've seen  
 The reptile you'll pronounce him green.'  
 Then full before their astonished sight,  
 Produced the beast, and lo! 'twas *white*."

Would it not be better, in the sober judgment of insurance men, that a rule about which so many disputes may arise should be amended or altered for one the equity of which is only equalled by its simplicity?

#### GOVERNMENT LIFE INSURANCE.

The Government has been wise enough to abandon for the present session its life insurance scheme. The announcement that such a measure was in contemplation took the public completely by surprise, and if we are not mistaken there would have been a strong opposition to it. The fact is that the tariff has occupied so large a share of the attention of the House that there has been no time to mature a measure of such importance as a Life Assurance scheme even were the principle admitted. So far as we have been able to ascertain the state of public opinion it is decidedly hostile to any measure which would bring the Government into competition with the Life Assurance Companies. Attention having been called to the subject, we have no doubt that during the recess a good deal of valuable information will be collected both by the opponents and promoters of the scheme.

#### BUSINESS CHANGES.

The more important business changes of the past week are as follows: *Dissolved*:—Tucker & Co., wholesale iron, Halifax; E. D. Tucker continues; Lowe & Rawlings, auctioneers, St. John; D. R. Lowe continues; Lancton & Ripper, printers, Bridgetown; N.S.; H. S. Ripper continues; Lewis & Kelly, groceries; C. R. Kelly continues; J. & R. Milligan, marble works, St. John; N.B.; D. Spence & Co., iron foundry, Annapolis, N.S.; J. E. Murphy & Co., carriages, Halifax; Wolfe & LePan, general store, Owen Sound, Ont.—*Offer to compromise*:—D. T. McLennan, general store, Annapolis, N.S., at 10 cents; R. A. Chapman, shipbuilder, general store, Rockland, N.B., at 30 cents.—*Compromised*:—J. H. Freeman, jr., groceries, Liverpool, N.S., at 75 cents.—*Made bill of sale*:—C. B. Thompson, stores, Moicton, N.B.; Wm. Morrow, Portland, N.B.; John Gee, liquors, St. John; C. H. Ellis, general store, Meteghan, N.S.; John Burchill, livery stables, Portland, N.B.; D. A. McLeod, dry goods, Westville, N.S.; James A. Baxter, hotel, Yarmouth, N.S.—*Commencing or recently commenced business*:—E. Milliken, lobster factory, Casey's Cape,

N.B.; T. W. Stanley, boots and shoes, Sackville, N.B.; J. W. Cassidy, groceries, St. John; Duncan Bros., dry goods, St. John; G. A. Kimball, boots and shoes, St. John; M. Hamm, groceries, Portland, N.B.; Baldwin & Stiles, tanners, St. John; J. C. Olive, St. John; Noble & Vradenburg, groceries, St. John; A. G. Wills, groceries, St. John; J. T. Murray, groceries, St. John; S. McGirr, groceries, St. John; J. F. Gannong, wines and liquors, St. John; J. T. Harley, boots and shoes, St. John; Gumblin & Carson, Sussex, N.B.; H. Croskill, general store, Middleton, N.S.; Morton & Allen, Yarmouth, N.S.; Guest Bros., salt works, Yarmouth, N.S.—*Selling or sold out*:—E. Cosman, hotel, St. John; J. T. Kirk & Co., gents' furnishing, St. John; C. R. Thompson, boots and shoes, Halifax; F. McKenzie, drugs, Oxford, N.S.; T. McN. Rankin, general store, St. John; Jonas Balcom, general store, Berwick, N.S.; R. Brown, salt works, Yarmouth, N.S.

#### THE STANDARD FIRE INSURANCE COMPANY.—

The report of the second annual meeting of this company, which we give elsewhere, is evidence that, by judicious and careful management, it is still possible in such periods of depression as that through which the country has lately been passing, to make fire insurance profitable to shareholders and a greater guarantee of security to the insured, even in young companies. It will surprise some of the older companies to watch the progress made by this young institution. During the year 2,765 policies were issued, insuring property to the amount of \$2,513,567, from which the Company derived a revenue of \$47,316.57, an increase of 265 policies and of \$9,674.13 premium income over the previous year, which, with \$1,174.63 received for interest on investments, \$3,648.48 received for losses re-insured in other companies, and \$164.55 on capital account, makes the total income of the Company for the year, from all sources, \$55,457.34. At the close of the year there were 3,933 policies in force, covering insurances to the amount of \$3,507,471.38. The premium income would have been much larger had all the business offered been accepted. It was deemed advisable, however, in the best interests of the Company, to decline applications for insurance amounting to \$199,920.33, and upon which the premiums would have reached \$4,248.30. That this was wisely conceived is proved by the fact that they have since been advised of losses to other companies on many of these very properties amounting to more than the premiums would have realized had they been accepted. While many of these applications were declined on account of the undesirability of the risks themselves the larger portion were refused because of the inadequacy of the rate of premium offered. This is undoubtedly a satisfactory state of affairs, and the shareholders have the satisfaction, also, of receiving the usual dividend of ten per cent. The expenses of this Company are not any greater than what is inseparable from a judiciously economical organization. It will be observed that a re-insurance fund of 50 per cent. is provided for in the statement. The Standard Fire Insurance Company are to be congratulated on the manner in which they have thus far deserved the name they have chosen.