

## Financial and General.

IT IS STATED by the Insurance Index (of London) that arrangements are being made by the Scottish Union and National Insurance Company to write life assurance business in the Dominion.

**SUN LIFE ASSURANCE COMPANY OF CANADA.**—The 40th annual general meeting of the Sun Life Assurance Company of Canada will be held at the Head Office, Notre Dame Street, Montreal, on Tuesday, March 7, at 2 p.m.

**A NEW MERGER.**—Mr. D. Lorne McGibbon, of Montreal, has acquired Ames-Holden, Ltd., and the James McCready Company, Ltd., boot and shoe manufacturers. A new company will be formed, possibly to be known as the Ames-Holden-McCready Company.

**MESSRS. WOOD, GUNDY & CO.,** Toronto, have been awarded \$96,667.87, 4½ p.c. City of Guelph Debentures maturing in 15 and 20 years, issued for street paving, sidewalks, waterworks and winter fair building; \$50,000 4½ p.c. Town of Owen Sound Debentures due at the end of 20 years, issued for gas and bridge purposes; \$54,800 4 p.c. Town of Ingersoll Debentures due in 30 years, issued for the purchase of an electric light system.

**NEW YORK INSURANCE LEGISLATION.**—Six bills amending the insurance law of New York State, and in part carrying out the recommendations of Superintendent Hotchkiss in his annual report, have been introduced into the Legislature at Albany this week. A bill dealing with fraternal insurance is intended to bring those organizations whose condition may now be somewhat critical into a state of solvency and safety by December 31, 1917. This bill, also, *inter alia* provides for departmental liquidation of any society, continuation of whose business is found to be hazardous to the members or public, and prohibits the writing of "cash dividend contracts." An employers' liability loss reserve bill considerably increases the reserves which must be maintained by casualty companies and provides for their annual increase in five succeeding years. These two bills have, in substance, been adopted by the National Convention of Insurance Commissioners. Among the other bills are: (a) That to prevent twisting and the operation of so-called adjusting bureaus in the State; (b) that to facilitate the reinsurance of small or failing life insurance companies; (c) that fixing definitely the kinds of automobile insurance which may be written by fire and marine insurance corporations; and (d) that amending in substantial particulars the present liquidation section of the insurance law. Several other departmental bills are in preparation.

## The Canadian Fire Record.

(Specially compiled by The Chronicle.)

**LAMONT, ALTA.**—House of Mr Heistand, burned with contents, February 2.

**HALIFAX, N.S.**—Brown and Webb building at corner of Hollis and Duke Streets, gutted, February 4. Lower floor occupied by offices of Merchants Bank of Canada; building owned by National Drug & Chemical Company. Fire started

in the vicinity of furnace. The insurance, we are informed, is as follows:—

| ON BUILDING.                           |          |
|----------------------------------------|----------|
| Royal . . . . .                        | \$2,000  |
| North British and Mercantile . . . . . | 8,000    |
| Nova Scotia Fire . . . . .             | 2,000    |
| Phoenix Assurance of London . . . . .  | 2,000    |
| Insurance of North America . . . . .   | 1,000    |
| Phoenix of Hartford . . . . .          | 3,000    |
|                                        | \$18,000 |

J. & M. Murphy's stock, in the building just west of the Bank, on Duke Street, was damaged somewhat by water and smoke. The stock is insured for \$17,000 in the Northern, Sovereign, Law Union and Rock and Protector Insurance Companies. The building was insured for \$6,500 with the New York Underwriters, Sovereign, Law Union and Rock and the N. S. Fire Insurance Companies. Total damage will reach about \$20,000.

**MIDDLETON, N.S.**—Several business blocks destroyed, January 27. Supposed to have originated from furnace in block of F. E. Bentley & Co., dry goods. Loss very heavy. The following companies are interested (subject to revision):—

|                                |         |                                |          |
|--------------------------------|---------|--------------------------------|----------|
| Nova Scotia . . . . .          | \$7,500 | Yorkshire . . . . .            | 1,500    |
| Dominion . . . . .             | 4,000   | L. L. and G. . . . .           | 1,000    |
| Acadia . . . . .               | 8,800   | Norwich Union . . . . .        | 1,500    |
| Atlantic Mutual . . . . .      | 1,500   | Canadian . . . . .             | 1,200    |
| Druggists' Mutual . . . . .    | 500     | Ontario . . . . .              | 3,000    |
| Western . . . . .              | 3,200   | Western Canada . . . . .       | 1,000    |
| Commercial Union . . . . .     | 5,500   | Northern . . . . .             | 1,500    |
| Montreal-Canada . . . . .      | 6,500   | Halifax . . . . .              | 1,500    |
| Insurance Co. of N. A. . . . . | 1,000   | N. B. and Mercantile . . . . . | 7,500    |
| Royal . . . . .                | 7,000   | Sun . . . . .                  | 800      |
| Anglo American . . . . .       | 4,000   | Connecticut . . . . .          | 2,000    |
| London Mutual . . . . .        | 1,000   |                                | \$73,000 |

**TRURO, N.S.**—Premises and plant of the News Publishing Company destroyed, February 7. Caused by communication of gasoline burners in connection with the monoline machines to combustible material near at hand. The rear part of the second and third floors and all the roof were destroyed and the building is practically ruined. Two monolines, valued at \$3,000, were heavily damaged. The loss on stock and printing material probably exceeds the insurance by \$7,000. Insurance (subject to revision):

| ON BUILDING.                 |         |
|------------------------------|---------|
| Halifax . . . . .            | \$1,000 |
| Canadian . . . . .           | 1,000   |
| N. Y. Underwriters . . . . . | 1,000   |
|                              | \$3,000 |

| PLANT AND CONTENTS.                 |          |
|-------------------------------------|----------|
| Phoenix of Brooklyn . . . . .       | \$ 800   |
| Norwich Union . . . . .             | 1,500    |
| North British . . . . .             | 1,500    |
| Atlas . . . . .                     | 1,500    |
| Scottish . . . . .                  | 1,000    |
| Northern . . . . .                  | 1,500    |
| Ins. Co. of North America . . . . . | 500      |
| Connecticut . . . . .               | 1,700    |
| Anglo-American . . . . .            | 1,500    |
| General Fire . . . . .              | 1,000    |
| Total . . . . .                     | \$12,500 |

The amount of the loss is estimated in the neighborhood of \$25,000.

**MONTREAL.** Fire in building in St. Paul street, occupied by C. A. Lamothe, horseshoer, and J. R. Constantineau, printer, gutted, second storey occupied by latter and damaged badly lower storey, January 31. Explosion of lamp in residence of Joseph Lagard, 786 Albert street, started fire which did \$500 damages, January 31. Millinery store of Mrs. Euphrosine, 1221 St. Catherine street East, gutted, and dry goods store of A. N. Levey, 1037 St. Lawrence Street, damaged, January 29. Overheated stove cause in each case. Dry goods store of Gedeon Denis, corner of Mount Royal Avenue