

OBSTACLES IN ADJUSTMENTS.

Very few, indeed, of those who have fire losses know anything about the policy contract, or what indemnity means, says a paper read before the Insurance Society of New York by Mr. W. R. Freeman, on the adjustment of building losses. So when a loss occurs they neglect their first duty, which is to protect the property from further damage, and refer the adjustment to their broker, whose chief goal is premiums, or to a public adjuster, who perhaps knows but little more than he knows himself, or to a lawyer's clerk who knows even less, but thinks he knows it all. These are the chief obstacles in adjustments.

A curious code of morality is somewhat prevalent, which holds that fraud on an insurance company is not really immoral and is quite permissible.

Too many procure an estimate of the loss for their own information but not to be shown, and another of an exaggerated amount to be presented to the companies' adjuster.

I have a photograph of a letter from a claimant requesting the builder to "rise" his figures from \$2,560 to \$3,560 and to get another builder to "rise" his from \$2,650 to \$3,650, as "then they will be O. K."

CONTRACT OF INDEMNITY NOT PROFIT.

Claimants often will not, or do not want to understand that the insurance contract is one of indemnity and not of profit, and apparently honest ones will strain their consciences to get all they can, claiming loss of rents, interruption of tenants' business by elevator service being stopped, payment of watchmen after a fire, and other consequential losses not covered by the policy, as well as the cost of repairs needed, but not the result of the fire.

Evidence is destroyed, discarded parts of buildings are hidden away, and claim made that they were burned up, or that they were thrown into the street and taken away.

In cheap tenement houses, where the bells have not been in use for a long time, and in many cases the directory at the door torn away before the fire, perhaps by children or hoodlums, claim is made for repairs or replacing the entire system.

Such claims are, of course, dishonest, but are often insisted upon by the owner or his lessee, backed up by his public adjuster or broker.

A landlord leases a building for a term of years, the lessee to make all repairs, which he neglects to do. When a fire occurs two or three years later, the owner not uncommonly will not interest himself but endeavors to turn the case over to the lessee or tenant for adjustment, who claims that the entire building must be redecorated or repaired, and put in the best of order at the expense of the insurance companies.

A Stock Exchange correspondent of the London Economist notes that certain Canadian enterprises are particularly anxious to discover ways and means whereby money can be raised in London in a manner that will commend itself to the Treasury authorities.

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Maloney (reading life insurance circular): Phwat's a "table of expectancy?"

Casey: Shure, its something thot proves by statistics thot ye wont live as long after yez are sixty as yez did before.—Life.

PERSONALS.

Mr. W. E. Baldwin, Superintendent, Continental Insurance Company, New York, was in Montreal this week. He left for the Lower Provinces on Wednesday.

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Mr. Charles Cambie, manager at Ottawa of the Canadian Bank of Commerce, has been appointed manager of the branch in London, England, in succession to Mr. H. V. F. Jones, recently appointed assistant general manager. Mr. Cambie has been in the Bank's service since 1887.

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Mr. J. P. Bell has been appointed First Agent of the Canadian Bank of Commerce at New York in succession to Mr. William Gray, who retires after twenty-seven years' service as one of the representatives of the bank in that city. Mr. Bell, who entered the service of the Bank in 1892, has since 1910 been manager at Mexico City.

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Major-General A. W. Currie, C.B., whose great services in Flanders have been recently recognised by well-deserved promotion and the bestowal of the French Legion of Honour, formerly represented the National Life in British Columbia for over 15 years and at the outbreak of war was manager for Vancouver Island.

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Mr. H. M. MacCulloch, accountant at the Montreal office of the London Mutual Fire Insurance Company has enlisted for overseas service with Major Cape's Montreal Heavy Siege Battery. Before leaving the service of the London Mutual, Mr. MacCulloch was presented with a handsome wrist watch by the manager and staff of the Montreal office. In making the presentation, Mr. W. J. Cleary, manager at Montreal, referred to the high esteem in which the recipient was held by everyone associated with him in business during his service with the London Mutual.

THE PROPOSED NEW MORTALITY TABLE.

At the annual convention of Insurance Commissioners at Monterey, Cal., the special committee which was appointed to co-operate with the Actuarial Society of America in the construction of a mortality table in keeping with the ascertained experience of the life insurance companies, unanimously recommended the endorsement of a tentative plan, and that the American Institute of Actuaries be asked to co-operate. The tentative plan contemplates separate investigations of mortality in the United States and Canada, and that state experience be regarded in order that the committee may be in position to prepare a mortality table for various sections of the United States and for Canada if deemed advisable. The experience is to be based on the amounts insured, and the mortality is to be investigated in four groups: ordinary life and endowment maturing at age 80 or 85, nineteen or twenty payment life; nineteen or twenty year endowment, and ten year non-renewable or renewable term. The experience is to cover the mortality from the policy anniversary in 1900 to 1915 for all years of issue. Policies incontestable from date of issue are excluded, and the experience of all companies is asked which are ten years old and have \$10,000,000 of insurance in force on December 31, 1915, excluding business of companies reinsured.