

be only about forty per cent of the liabilities. We are inclined to think, however, that the estimate of reserves is much over the mark.

A Canadian policy, the Act says: "means a policy issued by any company licensed under this Act, in favor of any person or persons resident in Canada at the time when such policy was issued." A person moving from Canada to the United States after insuring, does not lose the benefit of the deposit, and a person who insured in the Old Country and moved here does not participate in its advantages. There is a provision in the English law by which the policies can be re-assured for their full face value, or, if that is not possible, then for a percentage of the face value—subject to the approval of the Court. There is no such provision, however, in the Canadian law, and if the re-assurance is not effected, the Insurance Department will merely see to the distribution of the deposit in cash among the insured, in proportion to their reserves. This will be done by an Assignee or Receiver to be appointed by the Courts.]—EDITOR.

MORSE SOAP WORKS ADJUSTMENT.

It is pleasing to note the satisfactory manner the loss caused by the late fire in Morse's soap works, Toronto, in the adjusting of which some intricacies arose, was settled by Mr. Henry Lye, as the following communications will show:

TORONTO, December 21, 1885.

MY DEAR SIR,—We have just got through with the adjustment of our loss with Mr. Lye, and we feel it only fair to give you our opinion of him as an adjuster. Don't know who is responsible for his taking charge of it, but whoever it is they have no reason to be ashamed of him. He has throughout acted fairly and honestly, both by us and the Companies; and, while taking every pains to verify information, had none of that spirit of obstructiveness that we are led to believe Insurance Adjusters usually have. Any irregularities in our policies were reasonably and equitably considered, and altogether what seemed to us a complicated and long drawn out business was speedily and satisfactorily settled.

Yours faithfully,

JOHN TAYLOR.

Morse Soap Works.

TORONTO, January 5th, 1886.

HENRY LYE, ESQ., Cobourg.

DEAR SIR,—I am desired by the Committee to whom was referred the adjustment of Messrs. John Taylor & Co.'s loss on their soap works to convey to you their high appreciation of the able and judicious manner in which you handled and closed it. It is a further source of pleasure to me to be able to say that the insured expressed much satisfaction with the considerate and just manner in which they were treated by you, and are satisfied with the result.

Yours truly,

W. HENDERSON, *Chairman*.

TORONTO, January 3, 1886.

MR. EDITOR.—At the recent annual meeting of the Toronto Board of Underwriters considerable comment was made on the many crooked methods of apparently orthodox Members of the Board. Among others, the practice of obtaining business for foreign companies, who are not licensed to transact it in Canada. When this was brought forward each and every one looked the picture of injured innocence. Oh no! Not one of them would do such a thing, business was too scarce for home institutions to send out of the country, and, besides, the U. S. companies would not accept any hazards at such low rates as were now being paid here. A blaze in the Toronto Lead and Color Company on Friday reveals the fact that among the several companies interested is the Hope of New Orleans \$2000. I hope the claim will be paid.

Yours,
"OBSERVER."

BRAIN TWISTER FOR MR. LYE.

At the last meeting of the Institute of Accountants held in Toronto a member attempted to criticise the recent problem given by Mr. Lye and in doing so commented on the reckless terms of a general policy, and further that he was prepared to prove there was no such thing as a specific policy. Next!

"OBSERVER"

ANSWERS TO CORRESPONDENTS.

S. A. *Amherst*.—(1) The Hartford Life and Annuity Insurance Company is most certainly not entitled to the benefit of the exemption in favor of "fraternal, benevolent, industrial or religious" associations, and should be proceeded against in accordance with the law. We regret to say, however, that the machinery to be used is altogether too cumbersome. It is that of the Insurance Act of 1877, according to which the suit must be entered in the name of the Minister of Justice. Better write to him and to the Superintendent of Insurance stating that the Company is doing business in Canada and that you are willing to proceed against it and asking their authority and instructions, if any. Let us know their reply.

(2) We do not know much about the Association you name.

Toronto, N. P.—We don't know anything about the concern you name. Will make some inquiries.

TRAVELERS INSURANCE COMPANY.

The Travelers Insurance Company is undoubtedly one of the most remarkable indications of what untiring energy and constant and careful attention to a business may bring about. It is the Pioneer Accident Insurance Company of America, having been started twenty three years ago by Mr. J. G. Batterson, who is still its president. Its beginning was small, but the foundation was surely laid, and it speedily grew to large proportions, and is now the largest and strongest Accident Insurance Company in the world. It long ago left out of sight the English competitors whose system it had adopted, but improved on, and the host of United States competitors, which sprang up as a tribute to its success, have all passed away, those now in the field having entered it comparatively lately. After a few years it added a life branch to its business and issuing policies only at low rates and without profits it has done remarkably well in this department also. Its assets are now \$8,400,000, of which \$2,100,000 constitutes surplus. It has returned its policy-holders \$11,500,000 in claims. Its paid-up capital is \$600,000.

The company has lately introduced a new form of life policy which deserves the careful study of the insuring public. It has been freed from all vexatious restrictions, and has, moreover, the most liberal nonforfeiture privileges attached, allowing cash surrenders, paid up policies, and term assurance. It is a decided step in the right direction.

Mr. William Hanson, of Montreal, is Chief Agent and Attorney for the Dominion.

Paris, France, Fire Brigade—Colonel Couston, who has the command of the Paris fire brigade, states in his annual report that he has under his command 1,743 men, of whom 50 are officers. The headquarters of the corps are at the Prefecture of Police, but the twelve companies of which it is composed are quartered in as many barracks in different parts of Paris, each company having immediately under its protection a certain portion of the city. There are ten steam engine stations, each with a corporal and seven men attached to it, while in other parts of the city there are 78 stations, each with a corporal, three firemen and an engine. There are 46 look-out stations, each with one or two firemen and 400 feet of hose, while there are 26 theatres and other public buildings in which two or more firemen are always on duty. The whole of these stations are connected with one another and with the headquarters by telegraph wires used for no other purpose. The total number of fires for which calls were made was 869 last year, or about 50 less than in the previous twelve months, and of these 629 were merely chimney fires, and so forth, while of the 240 others only 15 were of any great gravity.—*Ins. Post.*