

The Canadian Monetary Times

AND INSURANCE CHRONICLE,

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Insurance.

SYNOPSIS OF THE INSURANCE LAWS OF CANADA.—Rate of Interest allowed.—Any Insurance Company incorporated by act of the Legislature of Canada, or by charter or act of the Imperial Government, may stipulate for, allow and exact on any contract or agreement whatsoever, any rate of interest or discount which may be agreed upon, not exceeding eight per cent per annum (23 Vic., cap. 34).

Liability of Managers, &c., on paying Dividends.—If the Managers, Directors or Trustees of any Fire, Life, Marine, or other Assurance Company, incorporated in Canada, knowingly or wilfully declare and pay any dividend or bonus out of the paid up capital of the Company, or where the Company is insolvent, or which would render it insolvent, or which would diminish the amount of its capital stock, such Managers, &c., who are present when such dividend or bonus is declared, and which said dividend is afterwards paid, shall be jointly and severally liable for all the debts of the Company then existing, and for all thereafter contracted, while such Managers, &c., continue in office.

Proviso for Exemption from Liability.—But if any of them object to the declaration of such dividend or bonus, or to the payment of the same, and at any time before the time fixed for the payment thereof, file a written statement of such objection in the office of the Company, and also in the Registry Office of the City, Town, or County, where such Company is situated, such Manager, &c., shall be exempt from liability (19, 20 Vic., cap. 89).

ACT RESPECTING FIRE INQUESTS.—The Coroner within whose jurisdiction any city, or incorporated town, or incorporated village in this Province, lies, whenever any fire has occurred whereby any house or other building in such city, town or village, has been wholly or in part consumed, shall institute an enquiry into the cause or origin of such fire, and whether it was kindled by design or was the result of negligence or accident, and act according to the result of such enquiry.—20 V., c. 36, s. 2.

Extension of act.—By 23 Vic. cap. 35, the act is extended to places not lying within any city, incorporated town or village.

Evidence to be taken on oath.—For the purpose aforesaid, such coroner shall summon and bring before him all persons whom he deems capable of giving information or evidence touching or concerning such fire, and shall examine such persons on oath, and shall reduce their examinations to writing, and return the same to the clerk of the peace for the district or county within which they have been taken.—20 V., c. 36, s. 2.

What justifies an enquiry.—It shall not be the duty of the coroner to institute an enquiry into the cause or origin of any fire or fires by which any house or other building has been wholly or partly consumed, nor shall such enquiry be had, until it has been made to appear to such coroner that there is reason to believe that such fire was the result of culpable or negligent conduct or design, or occurred under such circumstances as in the interests of justice and for the due protection of property require an investigation.—20 V., c. 36, s. 2.

Jury to be impannelled.—The coroner may in his discretion, or in conformity with the written requisition of any agent of an insurance company, or of any three householders resident in the vicinity of the fire, impanel a jury chosen from householders resident in the vicinity to hear the evidence that may be adduced

touching or concerning the same, and to render a verdict under oath thereupon in accordance with the facts.—20 V., c. 36, s. 3.

Attendance of witnesses.—If any person summoned to appear before any coroner acting under this act, neglects or refuses to appear at the time and place specified in the summons, or if any such person appearing in obedience to any such summons, refuses to be examined or to answer any questions put to him in the course of his examination, the coroner may enforce the attendance of such person, or compel him to answer, as the case may require, by the same means as such coroner might use in like cases at ordinary inquests before him.—20 V., c. 36, s. 4.

Punishment for non-attendance.—If any person having been duly summoned as a juror upon any such enquiry, does not, after being openly called three times, appear and serve as such juror, the coroner may impose upon the person so making default such fine as he thinks fit, not exceeding four dollars; and such coroner shall make out and sign a certificate containing the name, residence, trade or calling of such person together with the amount of the fine imposed, and the cause of such fine, and shall transmit the certificate to the clerk of the peace in the district or county in which such defaulter resides, on or before the first day of the quarter sessions of the peace then next ensuing for such district or county, and shall cause a copy of such certificate to be served upon the person so fined, by leaving it at his residence within a reasonable time after such inquest; and all fines and forfeitures so certified by such coroner, shall be estreated, levied and applied in like manner and subject to like powers, provisions and penalties in all respects, as if they had been parts of the fines imposed at such quarter sessions.—20 V., c. 36, s. 5.

Certain powers of coroner not effected.—Nothing herein contained shall affect any power by law vested in any coroner, for compelling any person to attend and act as a juror or to appear and give evidence before him on any inquest or other proceeding, or for punishing any person for contempt of court in not so attending and acting, or appearing and giving evidence, or otherwise, but all such powers shall extend to and be exercised in respect of inquiries under this Act.—20 V., c. 36, s. 5.

Inspectors of police in Montreal and Quebec empowered.—The inspector and superintendent of police or recorders for the cities of Quebec and Montreal, shall have, with regard to fires occurring within the said cities respectively, all the powers, authorities and duties conferred on coroners by this act; and within the said cities all such inquests or enquiries shall be held respectively by such inspectors and superintendents of police or the recorders thereof.—20 V., c. 36, s. 6.

Allowance to coroners.—When any such enquiry has been held by the coroner, and not by any other officer as aforesaid, in conformity with this act, the coroner holding the same shall be entitled therefor to the sum of \$10, and should the said enquiry extend beyond one day then to \$10 per diem for each of the two days thereafter, and no more; and the official order of such coroner for the same upon the treasurer of the city, town or village in which such inquiries have been holden shall be a sufficient warrant to, and the said treasurer, out of any funds he may then have in the treasury, shall pay the same upon the presentation of such order.—20 V., c. 36, s. 7, see 4, 5 V., c. 24, s. 8.

Proviso.—But in the case of an investigation concerning any fire occurring in places not

lying within any city or incorporated town or village, the allowance to the coroner shall be paid by the person or persons requiring such inquiry; and such allowance shall be \$5 for the first day, and should the inquiry extend beyond one day, then \$4 for each of the two days thereafter, and no more.—23 V., c. 35.

ITEMS FROM THE INSURANCE MONITOR, N. Y.—Some of the cash companies of New York have decided to adopt a uniform scale of premiums, to take effect after the close of the present year.

—The New York Board of Fire Underwriters have set apart \$50,000 to be publicly offered in rewards for the conviction and punishment of persons guilty of arson and incendiarism.

—Dr. Kempson, of the CANADIAN INSURANCE CHRONICLE, of Toronto, introduced to the Chamber of Life Insurance at their last meeting, was very happy in his remarks to that body, and his ingratiating manners and gentlemanly bearing produced a most favourable impression on the various members with whom he came in contact. His pleasing address gained him many friends and an extensive subscription list for his journal. His paper affords actual and welcome information on the subjects to which it is devoted, and is edited with ability, intelligence and enterprise.

—The New York Chamber of Life Insurance will hold an extra meeting on the 11th December, for the purpose of deliberating and acting upon the various important matters deferred for maturer consideration. Among these will be presented the projected organization of an Actuarial Department for the purpose of making official valuation of the business of each company belonging to the chamber, under such basis as may hereafter be decided upon—for the establishment of an American Standard Table of Mortality—for procuring the experience of the companies connected with the Chamber, and of others disposed to contribute similar data—and for the acquisition of all other relevant information rendered accessible from time to time.

—The first meeting, having in view the formation of an American Institute of Actuaries, was held on the 7th of November. Messrs. Wright, Homans, Fackler, Beers, Phillips, Brewer, Kellogg, McAdam and Entz were present, and it was unanimously resolved that an Association of Actuaries is desirable, and that a committee of five be appointed with power to call a meeting at some future day. The gentlemen on this committee were Sheppard Homans, Elizur Wright, D. P. Fackler, W. H. Beers and George W. Phillips. When this committee has drafted a resolution, a meeting of the actuaries will be called, and proceedings be taken to insure the incorporation of the projected institute by charter. Mr. Dodd and other distinguished actuaries, whose sympathies are entirely in accord with the movement, were unavoidably absent.

RISK TO HUMAN LIFE ON RAILWAYS.—Accurate statistics have developed some interesting facts, in England and on the continent of Europe, respecting the risks incurred by passengers and employees on railway trains. Few persons in the respectable walks of life trouble themselves about the probability of their being hanged. Yet an Englishman's risk of dying by strangulation is six times as great as of being killed on a railroad, whether by his own carelessness or by accident. If his own carelessness be excluded from the estimate, his risk of death by hanging is one hundred and thirty times as great. Ninety-nine times as many people die of cancer in England as are killed