

water mains. If a burst should occur in winter, and no water were, therefore, available for furnaces, what discomfort would it mean for citizens.

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In electric wiring of houses or factories a great source of danger is the replacing of a blown out fuse, which is intended to act as a safety valve. The main object is to get the current going again, and any piece of wire is often good enough in the opinion of the man who is repairing the break. But if the substitute has a greater capacity for carrying the current than the wires themselves, the chances are that when an extra heavy current is passed through them they will burn out somewhere else, in many cases out of sight, and in connection with inflammable material. Thus the fire is started. In the opinion of Mr. Robertson, secretary of the C. F. U. A., Toronto is away ahead of other cities, in respect to the danger of fires from defective wiring, and we are doing our best to educate people still further on this very important subject.

AMERICA'S FIRE WASTE.

This Continent is Paying the Penalty of Carelessness in Little Things.

From carefully kept records it is ascertained that the losses by fire in the United States and Canada in September amounted to \$11,449,400. This, although less than last month, is half a million more than in September, 1906.

There were 289 fires last month, in each of which the loss was \$10,000 or over; and 15 of these losses were in Canada. Happily there was a lessened number of very extensive fires.

The fire loss for the nine months of the present year is serious in amount, being \$167,415,950, compared with \$140,600,000 last year's last period. San Francisco disaster deducted and \$131,474,000 in the like nine months of 1905. This is not an encouraging state of affairs for fire underwriters.

The comment upon the figures by their compiler, the New York Journal of Commerce, is: "The losses continue much above the normal, and the aggregate destruction of property by fire during the past few years is of such proportions as to lend confirmation to the belief that there is something radically wrong with our building construction laws or their enforcement."

"WILD CATS."

Some Undesirable Companies have Extended Their Operations to Manitoba.

What are called "wild cat" insurance companies are taking fire risks in Manitoba, having no license and paying no fee to the Government. The Attorney-General is on their trail.

The Insurance Act provides for certain regulations being enforced against such companies, and the members of the Board of Fire Underwriters in Manitoba and the North-West want the Act interpreted to see what will be done. Various companies are evading the law. The Winnipeg Free Press points out that one Winnipeg company, the Canadian Fire, paid to the local Government in taxes last year \$1,166.90. Altogether, the forty or so companies doing business legitimately in Manitoba paid \$10,194 as premium income tax as well as \$8,000 in fees. Yet companies are doing business in Manitoba which pay the Government nothing. Indeed the Street Railway Company in Winnipeg recently cancelled its policies held with Winnipeg companies or agencies, and transferred the risk to an English company, not registered to do business in Manitoba. And, we are told, the Street Railway Company is not the only offender. Let the offenders be punished.

LIFE AND ACCIDENT INSURANCE.

The friends of Mr. C. C. Ferguson, A.I.A., on the head office staff of the Canada Life, have presented him with a gold watch on the occasion of his leaving Toronto for Winnipeg, where he has received an important appointment.

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The clever rascal who went about England making "accidents," using a damaged knee as evidence of same, and extracting compensation wholesale from shopkeepers, brewers, warehousemen and insurance companies, has been sent to penal servitude for four years.

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The widow of Felix Bouthillet, has taken an action in the Superior Court of Montreal against the C. P. R., for \$25,000 damages, which she claims as the result of the death of her husband, which was caused by an accident at Farnham in June.

An extraordinary life insurance case has lately been before the French law courts. A Marseilles butcher, whose life was insured in eight insurance companies, died in obscure circumstances, and three persons were tried for conspiracy to defraud the companies. During the proceedings the representative of an English insurance company, in which the butcher was insured for 425,000 frs. (£17,000), said he withdrew the charge made on the part of his company, their policy having been returned to them on repayment of the premiums paid.

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A brief but eloquent appreciation of Mr. John McClary, of London, finds appropriate place in the October issue of the London Life "Monitor." Mr. McClary is president of that company, as he is of the Ontario Loan & Debenture Company and of the McClary Manufacturing Company. The jubiliations that marked the 60th anniversary of the founding of "McClary's Foundry" were among the marked incidents last summer of London's industrial life. Mr. McClary is a strong character, an honorable merchant and a shrewd financier. He is also one of the kindest of men, and never forgets or deserts a friend.

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A judgment was delivered the other day at Birmingham, in which a furnace man, who was injured while employed at some iron bedstead works, and had been drawing wages for several years, was pronounced by independent medical examination to be really suffering, not from the effects of his accident, but from alcohol and from being out of work—in other words, from general laziness. The judge, therefore, ordered that payments should cease. This sort of malingering is not confined to England. We have that here, too. But it is feared that the new Act in the United Kingdom will saddle the employers with many more cases of this type.

ELECTION OF BOARDS.

Some Effects of the Armstrong Law in the United States.

The Armstrong Law, passed in the State of New York about two years ago, has been on trial. In some respects the law has brought about needed reforms in life insurance. In some other respects it has proved burdensome, expensive and impracticable. The following press despatch brings out prominently one of its undesirable features:

"New York, October 4th.—An effort is to be made by the big life insurance companies before the next session of the Legislature to bring about a modification of the election law which grew out of the recent insurance investigation. They hold that the system at present is too costly. The last election cost the New York Life \$200,000, and the same company has already spent \$15,000 in preparation for the next election, which it now appears will never be held."

The New York Life Company was compelled to spend over \$200,000 to comply with the law in connection with the election of its last board of trustees, and as the provisions of the Act require an annual election, the same expense would be entailed each year, in case of a contest, such as did take place in 1906. The despatch states that already this year, many months before the election comes off, no less than \$15,000 has been expended by this company in the same connection. Another company, the Mutual Life of New York, spent at least as much on an election as the New York Life did, if not more. The provisions of the Election Act are quite useless and are not calculated to bring about any reform which is likely to benefit the policyholders in, or to assist the operations of, these companies.

There has been brought into the bill of the Royal Insurance Commission of Canada, provisions somewhat similar to those contained in the Armstrong Law. It is, however, to be sincerely hoped that no such obnoxious and cumbersome provisions as those referred to above will be allowed to become law, but that the companies may be permitted to elect directors in accordance with the terms of their respective charters.

ACTUARIAL SOCIETY OF AMERICA.

Ten years ago the Actuarial Society of America met in Toronto. The members were so pleased that they are this week meeting here again. The semi-annual session was convened at the King Edward Hotel on Thursday, and there are from 75 to 100 of the leading actuaries of the United States and Canada in attendance. Two sessions were devoted to reading and discussing papers; then came a tally-ho drive around the city, and the annual banquet at the Toronto Club in the evening. Further sessions were held yesterday. The officers are: President, Mr. D. H. Wells, of the Connecticut Mutual Insurance Co., Hartford; secretary, Mr. Arthur Hunter, of the New York Life; and treasurer, Mr. D. G. Alsop, of Philadelphia.