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THE

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THE LIFE UNDERWRITERS ASSOCIATION of this city inaugurated its regular meetings for the coming season on Tuesday evening last, by a smoking concert, which was largely attended at its rooms. An interesting and varied programme, consisting of music, recitations and speeches, accompanied by refreshments, was provided, and the occasion was one of pleasant social enjoyment. The meetings of the Association have already done much to unify the workers in the life insurance field, and to promote that better acquaintance with each other which tends to cultivate the amenities of the profession. Although the peculiar condition of affairs at Ottawa has prevented the consummation of the much needed legislation proposed for the better regulation of the business, we are glad to note that the determination to push the matter at the next session of Parliament has in no wise abated. Keep the ball rolling, gentlemen.

THE ATTENTION OF fire underwriters is called to the fact that the Dominion Government regulations concerning the storage of inflammable oils, such as kerosene, naphtha, etc., are violated a good deal oftener than is consistent with safety. These regulations under the Petroleum Inspection Act of 1880, 43 Vic., chap. 21, prescribe that refined petroleum or naphtha, in quantities of more than two barrels of the former and ten gal-

lons of the latter, must be stored in isolated buildings not less than 100 yards distant from other buildings. The regulations also require that permits to keep naphtha be procured, and prescribe a penalty for neglect to do so. We notice with approval that the underwriters of Halifax, in the absence of any city regulations governing the storage and handling of inflammable oils, have unanimously taken action by calling attention to the Government regulations, and also to the fact that unauthorized storage will invalidate the fire insurance policies of the citizens. This oil question is an important one everywhere, and needs careful attention on the part of the underwriters.

AN ASSESSMENT SOCIETY was organized in Indiana, in 1869, called the Masonic Mutual Benefit Society. Its business has been confined to the Masonic fraternity for the benefit of the families of deceased members, and has been conducted at a low rate of expense. The operation of the inevitable law of mortality has, however, caused steadily increasing assessments during the past four or five years, until last year the aggregate assessment on the 4,000 remaining members was \$240,229, or \$60.05 per member, and there remained besides \$19,500 of unpaid death claims. The new policies have from time to time been reduced in amount to \$2,000 and to \$1,500, so that the probable average to each member is less than \$2,000, showing that the cost has become considerably more for this waning, precarious term insurance than the level premium charge for a whole life policy at age 40, without profits, and nearly twice as large as a fifteen year term policy taken at the age named. Thus, as we pointed out in our last issue in connection with the experience of the United Brethren Mutual Aid of Pennsylvania for 21 years, assessment life insurance, under the most favorable circumstances, is the dearest kind known.

THE QUESTION AS to when an insurance company ought to resist the payment of a claim is by no means an easy one to decide. What may *per se* be justified as right may materially differ from ideas of business policy, and, as is well known, it is often cheaper, all things considered, to pay a questionable claim than to