THE INSURANCE "MILLIONAIRES."

"Its a license fee we are imposing to protect the people," said Mr. Mitchell. "Besides," added the Premier, "the large insurance companies are millionaires and can easily pay a small license." "It is wonderful," remarked Mr. Sauve, "when the King of Poland smiles all the people smile."

In this excerpt from the proceedings of the Quebec Legislature, there is an edifying disclosure of the mind of legislators in regard to the question of taxation upon insurance companies. To Sir Lomer Gouin, the insurance companies appear as corporations immensely wealthy in their own right and therefore as fit subjects for taxation. Apparently, it has not occurred to the Premier that the companies have liabilities as well as assets, that in the case of life companies they are merely in the position of trustees for their policyholders, every one of whom is due to receive back his own with usury at a certain time or on the occurrence of a certain event; that the fire companies' funds are accumulated for the express purpose of meeting heavy conflagration losses which occur inevitably from time to time and can only be successfully met by previous accumulations. The idea that insurance companies are millionaires in their own right like John D. Rockefeller or Andrew Carnegie is merely ludicrous, and not the less ludicrous because it is widely spread.

The Premier thinks that these alleged millionaire organisations "can easily pay a *small* license." Of course, they can! Everybody who has ever thought of taxing the insurance companies has said the same thing. The accumulative result of this agreement in opinion is that in 1915 the fire companies operating in Canada paid in taxation and licenses 5.83 per cent. of the balance of their premium income after meeting their payments for losses. The life companies in the two years 1914-15 paid 1.69 per cent. of their premiums during the same period. Still the demands go on. Hull now wants to get $50 annually out of the companies; some other town will be shortly asking for $25—all *small* amounts, of course. Quebec has long been notorious as the province of Canada which imposes the heaviest taxation upon insurance companies. Sir Lomer Gouin should ask some competent authority who really pays these taxes, the alleged millionaire companies or the poor policyholders. The reply might surprise him.

FIRE PREVENTION IN NORTHERN ONTARIO.

It is stated that following the organisation of a fire prevention branch of the Ontario Department of Lands, Forests and Mines, legislation will be put through the Ontario Legislature at its forthcoming session dealing adequately with the matter of fire prevention in Northern Ontario.

CANADIAN FIRE UNDERWRITERS ASSOCIATION.

The semi-annual meeting of the Canadian Fire Underwriters Association was held at Toronto yesterday, there being a large attendance of Montreal visitors, in addition to the local underwriters. The adjourned meeting of the Western Canada Fire Underwriters Association is following on to-day.

The Insurance Company of the State of Pennsylvania has received an additional Dominion license to transact tornado insurance.

CANADIAN FIRE RECORD

Specially compiled by The Chronicle.

FIRE AT QUEBEC.

On the 5th instant, a fire damaged the tannery of A. Falardeau, Quebec. Insurance reported as follows:—*On Stock:*—St. Paul, $1,000; Guardian, $3,500; Globe & Rutgers, $1,500; Northern, $3,000; Total, $9,000. *On Building:*—Liverpool & London & Globe, $1,000; Royal, $1,000. Loss about $6,000.

ST. JOHN, N.B.—Two dwellings in Cranston avenue, one owned by C. J. Wilson, and other, in course of construction, owned by George Stevens, destroyed November 28. Loss $6,000. Small insurance.

WINNIPEG.—Woodbine hotel destroyed, December 4. Loss on building, $20,000; on contents, $25,000. Fire started in furnace room.

BELLEVILLE, ONT.—James Nelson's barn destroyed with contents, December 5. Origin, explosion of lantern.

CHAPEAU, QUE.—Mrs. D. Raymond's home destroyed, December 3. Four deaths. Origin, explosion of kerosene.

MONTREAL.—Tenement house Nos. 6, 7, 8 and 9 William Avenue, Cote des Neiges, damaged, November 30.

DRUMMONDVILLE, QUE.—Boiler department and coal elevators of Aetna Powder Co. destroyed, December 5.

DELHI, ONT.—Sovereign Mitt & Robe Factory destroyed with contents, December 1.

LISTOWEL, ONT.—G. Gabel's barn destroyed with contents, December 1.

Sawmill of H. Mathieu & Co., 14 Clarke Street, damaged, November 30.

TULLAMORE, ONT.—Anglican Church rectory destroyed, December 5.

HALIFAX, N.S.—Pickford & Black's building destroyed, December 3.

PHOENIX ASSURANCE COMPANY LIMITED, OF LONDON.

Mr. H. B. F. Bingham, superintendent of the Life Department, Phoenix Assurance Company, Limited, of London, England, is leaving Canada next week for England, where he will fill an important position with the Company. We understand that owing to the strain thrown on the Company's staff, due to conditions arising through the war, the Head Office have decided, in the interests of the Company, to utilize Mr. Bingham's services in Great Britain rather than in Canada, and in the meantime the life department here will be conducted under the immediate supervision of the Canadian manager, Mr. R. MacD. Paterson.

Before coming to Canada, Mr. Bingham was for many years with the "Law Life" which was absorbed by the Phoenix in 1910.

During his stay in Canada, Mr. Bingham has devoted his well-known energies to the development of the Life department of the Phoenix with remarkable success, and earned the respect and esteem of his colleagues, the representatives of the Company, and every one connected with him in business, together with a large circle of friends, who will all wish him every success in the future.

The Phoenix has been operating in Canada nearly 115 years.