

An Insurance Cavalheiros. Now that British titles are being freely bestowed upon the bright and shining lights in every walk of life, any further addition to the army of Sirs is apt to pass unnoticed. During the past few years the distribution of these honours has been upon the most generous scale, and the recipients have represented literature, politics, art, science, medicine, philanthropy, stagecraft, trade and commerce. But it has remained for a foreign potentate to recognize the claim to similar distinction of a worker in the field of life assurance. We learn by the "Times" of India that Mr. McLauchlan Slater, F.I.A., founder, manager and actuary of the Oriental Life Assurance Company, Bombay, has been appointed a Knight of the Order of Christ (Cavalleiros da Ordem Militar de Nosso Senhor Jesus Christo) by his Majesty the King of Portugal. The decoration has been conferred for services rendered *inter alia* to the Portuguese communities in India and the East during the last quarter of a century, in connection with the Oriental Life Insurance Company, whereby many Portuguese have benefited, and which enables the Indo-Portuguese community to make provision for their families by equalising the premiums on their lives with those of Europeans in India. The Portuguese Government has been the first to acknowledge Mr. McLauchlan Slater's long and laborious services in the cause of life assurance—more especially amongst the native races in India—by the honour that has been conferred on him by the King of Portugal.

It is a high sounding title, and may not convey very much of material advantage to its possessor. But his Portuguese Majesty evidently appreciates the good work of Mr. Slater, and we hope the noble Cavalleiros may have pleasure in this acknowledgment of his professional labours.

"Watchman, Under this heading, Mr. Jarvis in his report to the insurance companies on the fire at Digby, N.S., sounds a capital note of warning to every municipality to be ever and always on the alert, and prepared to fight a fire immediately the alarm is given. The fire insurance adjuster in his report instances Windsor and Digby as illustrating what he means to convey by his query. But we know of large cities in Canada where similar words of warning, if blown through a megaphone, will be none too loud for those most interested. The report referred to says:—

This conflagration, although it is only a little one, emphasizes the necessity of being always prepared. The want of this is the weak point in villages and small towns. In a village, without appliances, at the first alarm of fire all the men available run with their buckets and axes, and wonderful good work is often done with such primitive weapons. This village progresses, and a small steam fire engine is procured; a fire breaks out, and the engine is hauled, with difficulty, by hand. The engineer, or possibly from

reasons of sickness or absence, some substitute gets up steam, and the pump is started; but some valve does not work, or possibly the suction hose has not entered the water in the tank, but has slid to one side on the ice, and no water is drawn; then the tubes become red hot, and the fires have to be drawn. In the meantime the fire is rapidly gaining headway, and the villages, instead of valiantly using their buckets and axes as formerly, are standing around to see their pride, the machine, work. This village has, in course of time, become a town with a Mayor and Councillors; water works are introduced; trials are made; high church steeples are wet down; all fear of fire vanishes from the minds of the townsmen; insurances are discontinued, or reduced, as insurance premiums are considered to be very excessive when sufficient water is available to "drown out any fire;" but at a late hour, on some windy night, like in the instances of Windsor and Digby, a fire breaks out and some unusual circumstance prevents, at its early stage, the full use of the water, and before everything is ready to fight fire with, it has spread beyond the control of a small fire brigade with limited quantities of hose, etc., and a conflagration ensues. This is not an argument to adhere to the original bucket bridge, but a note of warning to give more attention in having all fire-fighting appliances, no matter what they may consist of, in constant readiness, day or night, to attack a fire at its commencement, and to impress on fire departments the value of each minute in getting to work.

A Rate War Ended. After a long and demoralizing war of insurance rates in the city of New York, peace has been declared, and the Fire Insurance Exchange has been established for the maintenance of tariff rates, and the limiting of commissions. In an editorial item in this issue, attention is called to the possible disruption of the Fire Board of Prince Edward Island. Those interested in the insurance business at Charlottetown, and elsewhere, will find food for reflection in the following comments of the New York "Journal of Commerce" on the experiences of the fighting companies in the recent rate war in New York. Especially will all Canadian underwriters and agents be interested in the scheme having for its object the protection of local agents, and in the timely and sensible words of warning regarding any return to rate-cutting. The Journal says:—

The New York Fire Insurance Exchange, organized last week, is now in operation, maintaining tariff rates and limiting commissions for the Metropolitan District. The demoralization in the local fire insurance business has, therefore, been suddenly checked, although the rates charged under the rules of the Exchange are but little higher than those obtainable in the recent rate war, a continuance of which threatened not only to ruin the local fire insurance business but to involve other important sections of the United States. If the trouble had become