

Fire insurance business in Italy is given in the *Insurance Spectator* of London as amounting in 1895 to, net premiums \$3,778,000, and net claims \$2,370,000, making an average for the native and foreign companies of 63 per cent. of claims to net premiums. The *Spectator* gives the aggregate expenses average as 36.38 per cent. One half the business is done by foreign companies. The field in Italy, however, does not seem very attractive.

The Manchester Fire Assurance Company has concluded arrangements for the purchase of the Times Mutual Company, and the Sprinkler Fire Office, of Leeds, England. The entire official staff of the Sprinkler will be taken over. Its connections in Yorkshire and elsewhere are reputed to be valuable, and capable of considerable development. The last report gives the amount of premiums for 1895 as \$16,835 and losses \$1,995.

The fire loss of the United States and Canada for the month of June, as compiled from the daily records of the New York *Commercial Bulletin*, amounts to \$5,721,250, a remarkably light sum, even for a summer month. This makes the total for the half year \$63,959,550. The aggregate for the first six months of 1896 exhibits a gratifying decrease in comparison with the record for the same period of 1895. The losses are shown by months in the following table:—

	1894.	1895.	1896.
January.....	\$10,568,400	\$11,895,600	\$11,040,000
February.....	11,297,600	12,360,200	9,750,100
March.....	9,147,100	14,239,300	14,839,600
April.....	11,540,000	11,018,150	12,010,600
May.....	10,777,800	7,761,350	10,618,000
June.....	8,282,300	9,223,000	5,721,350
Totals ....	\$61,613,200	\$66,497,600	\$63,959,550

The most important fires during the month just closed were these:—

Brooklyn, New York, morocco factory.....	\$150,000
Toronto, Ontario, department store.....	200,000
New York city, American Horse Exchange.....	135,000
Fenelon Falls, Ontario, lumber plant....	200,000
Portland, Ore., lumber mill.....	150,000

Present indications suggest a very good year for the fire insurance interest.

One Pugh, a signal man on the London and Brighton Railway, seeing a train approaching at full speed which seemed on fire and certain to cause a terrible accident, was so alarmed as to have a severe nervous shock. Suit was brought to recover damages under the accident policy he held issued by the railway company. The claim was contested, as fright in discharge of duty was held not an accident. The Court of Appeal, however, decided that, under such circumstances, the nervous shock fully entitled the man to compensation, as it was an accident in the opinion of both the lower Court and all the Judges sitting as a Court of Appeal.

Mr. Justice Day, an English Judge residing in London, thought to save money by not insuring his residence, in which he had made special and elaborate arrangements to avoid risk of fire. The scheme worked well for a number of years, until recently a fire took place which inflicted a loss very far in excess of the amount the judge had saved in premiums. Justice Day is, no doubt, a good judge of law, but a poor one of the fire insurance question. We should like to have a report of his reflections when he saw his property and his theory going up in smoke. The moral is obvious, that it is better to let some sound company carry fire risks, as what may ruin an individual is a mere trifle to them.

Colonel Stevenson and his fire brigade companions have had a splendid reception at Windsor, where they were shown over the Castle and paid attentions very rarely shown to any but the most distinguished visitors.

The City Council of Chicago recently passed an ordinance taxing insurance companies two per cent. in their gross receipts for the benefit of the fire department. To meet this impost the underwriters raised the rates by 5 per cent. on all property insured in Chicago. The insurance companies already pay taxes of 9 and 10 per cent. to city, county, or state, so very naturally looked on this new tax as grossly unjust. It is merely a roundabout way of getting more money from the people, the insurance companies being utilized as tax collectors.

The National Board of Fire Underwriters has compiled the following table of comparisons:

	1895.	1894.
Ratio of losses to premiums.....	55.88	59.99
Ratio of expenses to premiums.....	35.61	35.10
Ratio of commissions to premiums.....	18.61	17.91
Ratio of amount written to \$1 of loss.....	24.67	15.605
Average rate of premium.....	.8742	.8959
Ratio of losses to risks written.....	.4885	.5374
Ratio of term to total risks.....	5706	.5752
Ratio of term to total premiums.....	.5278	.5258

The dividends of the Hartford Insurance Companies for current month as compared with those of July, 1895, are given in the New York *Commercial Bulletin* as follows:

Fire—	July, '96.	July, '95
Aetna.....	\$200,000	\$200,000
Phoenix.....	70,000	70,000
Hartford....	125,000	125,000
National.....	50,000	50,000
Connecticut.....	50,000	50,000
Orient.....	20,000	20,000
Steam Boiler.....	30,000	30,000
Total.....	\$545,000	\$545,000
Life—		
Aetna.....	\$37,500	37,500
Travelers'.....	25,000	25,000
Travelers', special.....	25,000	..
Connecticut General.....	6,000	6,000
Life and Annuity.....	10,000	10,000
Total.....	\$103,500	\$78,500

\*Quarterly.

Nearly all the secret or fraternal societies have limited their basis of assessment to sums fixed at ages of entry without accumulating a technical reserve. Their attempt to meet this omission by increasing the number of assessments from year to year is sure to end in disaster. The number will gradually increase to a period when the injustice to the younger members and those solicited to enter will become so apparent as to be prohibitory. Either the technical reserve must be substantially obtained, or the basis of assessment increased to attained ages. The number of these societies of other States reporting to the Connecticut department under the statute of 1895 is twenty-eight, which is only a fraction of those operating in the United States. They should have been under State supervision and the restraint of proper laws from the State. Some of these have attained great magnitude, ranking as the sixth and seventh insurance institutions of the world. It is to be regretted that generally they have neglected the teachings of actuarial experience in the mode of conducting their business. This neglect may entail upon them serious difficulty in getting upon the right road to achieve permanent success.—*Connecticut "Insurance Report."*