

**A
Nugget Indeed.**

A few days ago, unless one of the best of papers published in New York has been misinformed, the branch of the Bank of Montreal in that city received a nugget "valued at \$135,000." This is undoubtedly the largest lump of gold ever sent to the United States Assay Office, and we trust when this enormous nugget has been melted and refined, the owner will permit us to know how, when and where he unearthed at a blow this respectable fortune. He certainly never brought the nugget to the bank without assistance. We hope to hear more of this very surprising story of fabulous wealth.

**Gold from
the Yukon.**

Recent arrivals from Yukon Territory confirm the opinion of earlier passengers regarding the output of gold for the year which they think will be worth \$25,000,000. The large output is said to be due to the fact that just as much gold is now being taken out in summer as in winter. The American & Canadian Boundary Commissioners are still at work trying to decide what flag should float over bits of disputed territory, and the importance of their decisions is increased by the growth of knowledge of the hidden wealth of the country.

**Fire Policies and
Uniform Conditions.**

An Act to secure uniform conditions in policies of fire insurance received its first reading in the House of Commons at Ottawa on the 13th inst. It has been left over for further discussion at the next Session.

If this Bill is passed, it may possibly raise some nice questions of constitutional law. It seems to us that the Dominion should certainly adopt a code of conditions which would be common in all the provinces. Elsewhere in this issue, we produce the pith and marrow of the proposed Act.

**Subterranean
Fire
Insurance.**

The frequent references in insurance journals to underground insurance warrant the supposition that there is still a lot of it being done between Canada and the United States. We trust this is not so; but we fear that, so long as the people want cheap insurance and will accept policies upon their lives or property simply because they are cheap, so long will the supply be kept up and all their wants in that direction be supplied at prices within the reach of all. However, those seeking insurance must not expect to be indemnified against loss by fire, or any other calamity, for nothing, and, if they occasionally get insurance that doesn't insure, they are not to be pitied. It serves them right.

**American Insur-
ance Department
Derelict in Duty.**

Upon this same subject of underground fire insurance, the Commercial Bulletin (New York), says it is manifest that the State Insurance Department could render a great service to both property owners and legitimate fire underwriting institutions by an energetic enforcement of the law against those who negotiate insurance in insurance companies not legally admitted to do business in New York. The same journal remarks as follows:—"The operations of such concerns are a distinct danger to insurers and a disadvantage to corporations which pay their taxes, submit to State supervision and go to much trouble and expense to comply with the insurance laws.

Furthermore, honest brokers are entitled to protection against the competition of rivals who criminally place insurance in underground concerns. Even the dodging of the tax alone would give the outsider a decided benefit, but in addition it frequently will either take advantage of its having no deposit in this State to swindle the policy-holder out of a part of his claim or else repudiate the loss in its entirety. An underground company has the "whip hand" in a settlement, as in case it demands an unconscionable reduction in the claim the assured must either take what is offered or go to some foreign country to sue for settlement.

A few months ago a poor man was arrested at Coney Island for placing insurance in an underground company, and was sentenced to two years in jail. There is not a well-informed insurance man who cannot name several prominent brokerage offices which repeatedly and openly violate the insurance law and should be criminally prosecuted. There has been too much leniency shown by district attorneys to men who have money enough to enlist the influence of political lawyers. The Superintendent of Insurance should persistently press the prosecuting attorneys and local authorities in various parts of the State to take vigorous action in such cases. Why should strong and honorable companies rigidly comply with the statutes, and tricky brokers be permitted to deal in the policies of unreliable foreign weaklings and wildcats."

**Confucianism
is Confusion
Confounded.**

One of the latest edicts of the Chinese Government (if such can be said to exist) as read by Mr. Broderick to the British House of Commons, contains the following childlike and bland assurance regarding the safety of the foreign envoys at Peking:

"In the Confucian philosophy, "Spring and Autumn," it is written, envoys should not be killed.