

POLICYHOLDERS UNION

Chicago, January 28th, 1924.

McGill University,
Montreal, Canada.

Gentlemen:

Attention: A.P.S. Glassco. Bursar.

You will be interested, we are sure, in a review of the general insurance and fire protection situation at the University which will define briefly the improvements which have been effected, and also changes and improvements which are of necessity a prospect of the near future.

Referring to the fire insurance, as now written at McGill, you now cover under three schedules, as follows:

A. This schedule covers substantially the main buildings of the University, excepting the Medical Building and those erected subsequently, and contents.

B. This schedule provides for the New Medical Building, the Biological Building and the Pathological Building and contents.

C. This schedule covers the miscellaneous buildings of the University, and some contents.

This arrangement covers against the previous use of a so-called main schedule, and numerous specific policies covering various buildings and/or their contents. Some of the specific policies were in amounts greater or less than indicated desirable upon careful review, some were in conflict with other insurance, and some carried co-insurance conditions.

The new arrangement of coverage is, we believe, thoroughly logical and practicable. Reasons of underwriting conditions and market, rates, coverage and flexibility were carefully considered in the arrangement of design of these coverages. Less restrictive or broader conditions were everywhere provided for, and technical objections of detailed description or incorrect description and conflicts of insurance among previous policies were removed.

All insurance is now free from the condition of co-insurance, a matter of considerable importance, avoiding as it does any liability to penalization of the University in event of partial loss at any point, the indemnity being limited now only by the amount applicable to the particular item involved.

The rate on the main schedule continues the same