

The Sun Fire Office of London presents for the first time since its organization, 180 years ago, a statement of its affairs to the British public. At the close of 1889 it had assets amounting to \$9,031,042 and a general reserve fund of \$5,435,000. Its income for 1889 from premiums was \$3,964,585 and from interest \$308,725. Its outgo was \$3,368,768, of which \$2,157,505 was for losses. The balance carried to profit and loss was \$766,010. Its condition and record are worthy of its great age.

The Excelsior Life Insurance Co. of Toronto is the latest candidate for public favor. It is chartered by the Ontario government with an authorized capital of \$1,000,000, about one-third of which is said to be subscribed. The amount paid up is not stated. Several well-known gentlemen are among its directors, and the officers consist of Mayor E. F. Clarke of Toronto, president; J. K. Leslie, Esq., first, and Mr. J. W. Lang, second vice-presidents, with Mr. E. J. Lomnitz as secretary-treasurer. The company is announced to transact business on the level premium plan.

Mr. M. Bennett, jun., the United States manager of the Lion Fire and Scottish Union insurance companies, makes a semi-annual statement of these companies, showing that the former had assets in the United States amounting to \$792,768. The increase in net surplus has been \$25,718, and the excess of income over losses and expenses \$49,235. The latter has assets amounting to \$1,718,687 and an excess of income over losses and expenses of \$100,967, while the increase of net surplus has been \$81,651. A very satisfactory showing for both companies.

Here is the verdict of the Massachusetts insurance commissioner, in reply to an inquiry from New Britain, Conn., into the standing of a Massachusetts assessment endowment concern:—"The so-called order is organized under the unfortunate 'Iron Hall law' of 1888, which the legislature has since condemned by repealing it. The commissioner has constantly and earnestly protested against these preposterous assessment endowment schemes, as it must be plain to any one who will think for one minute, that their absurd pretenses cannot be realized, but must end in disappointment and loss."

The Imperial Fire Office now contemplates a re-arrangement of its capital by a division of its shares into others of a smaller denomination; and in order to give effect to this to register the company under the "Companies' Acts" with limited liability. The project is under consideration by the directors, and will probably be submitted ere long to the shareholders. A step of this kind, if adopted, would make the shares more marketable, and possibly enhance their value, besides extending the proprietary. The wisdom of being well abreast of younger companies is fully apparent. Companies of equal age to the Imperial Fire have benefited largely by similar changes.—*Post Magazine*.

The Insurance Year Book for 1890, published by the *Spectator Company*, New York, has been received and well sustains its high reputation. The whole field of insurance in all branches in detail in this country is covered, while the business in foreign countries is epitomized in valuable form. To those familiar with former editions of this work we need only say that the present one is even fuller and more valuable. The publishers also issue in separate form the "Definitive Analysis of Life Assurance Returns"—1883 to 1889—by Benjamin F. Brown, a valuable compendium which we are glad to see made available at a moderate price.

We have received from Mr. F. T. Hoyt of the *Pacific Underwriter* a very useful publication called the "Insurance Directory and Laws of the Pacific Coast." The publication is executed with typographical neatness and bound in substantial form, while the contents are all that could be desired as a handbook of information concerning the insurance companies, the men who represent them, and the laws which govern the business on the Coast.

Insurance Commissioner Bailey, of Minnesota, smiled quizzically when he announced to a reporter one morning last week that articles of association had been filed by the "Ceska Farmarska Vzajemne, Bejistijuci Spoleknot proti ohni a Bleska," of Lanesburg township, Le Sueur county. Translated, it is said to mean that the farmers of Lanesburg township have organized a mutual hail, fire and lightning insurance company.—*Chronicle*, N.Y.

In their commendable anxiety to improve the fire extinguishing service of San Francisco, the Pacific Union voted to appropriate \$20,000 towards the \$100,000 which the citizens proposed to raise for the fire department. On second thought this action was rescinded, as the members of the Union had no authority to bind their companies. The raising of the \$20,000 was then undertaken by voluntary subscription among the members, who soon saw the bad logic and worse example of such an attempt, and so the property owners of San Francisco will have to provide for its protection or let it burn. From present indications the latter is likely to happen.

Legal Intelligence.

SUPERIOR COURT, MONTREAL.—*Gédon Ouimet vs. The Glasgow & London Insurance Company*.—Preliminary Proofs.—Want of notice.—Waiver.

REPORTED BY CHAS. RAYNES, ADVOCATE, MONTREAL.

Plaintiff herein claimed from the company, defendants, the sum of \$250.00, amount of a fire policy on a wooden house and its contents and on a barn and the grain which it contained or which might be placed in the house after it was threshed, the whole having become a total loss by fire on the 3rd June, 1889. To this action defendants pleaded in effect, want of notice, want of proper preliminary proofs within the delays mentioned as stipulated in the policy, and also plaintiff's refusal to submit to an arbitration as provided for by the policy. Plaintiff answered that defendants had by their conduct waived any more rigorous compliance with the conditions referred to, and that he had given due notice and furnished sufficient proof of his loss. The facts of the case, as found by the Court, were as follows:—

By the 10th condition written notice of the loss was required to be given to the company immediately, and the usual preliminary proofs within fourteen days after the loss occurred. By the 12th condition it was enacted that in case of any differences arising between the company and the assured, concerning the loss or damage, or the amount to be paid by the company, such differences should be immediately established by competent valuers. By the 14th condition it was enacted that in case the conditions mentioned in the four preceding paragraphs (including those above mentioned) were not fulfilled by the assured within three months from the fire, and the estimate and valuation provided for above not made, no claim should be paid, and the assured should thereby renounce to all his rights to indemnity and to the payment of any claim he might have in virtue of the policy, the delay mentioned being an essential part of the contract. The fire in question took place on the 3rd June last (1889), and consumed the house and its contents as well as the grain mentioned in the declaration, and that the whole was worth the