

Insurance Briefs.

We understand that in commemoration of the attainment by the Commercial Union Assurance Company of its jubilee, a bonus of 5 p.c. of their annual salary has been given to all employees of the company and its subsidiaries throughout the world.

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The Norwich Union Fire Office has been licensed at Ottawa to transact the business of accident insurance, sickness insurance and plate glass insurance, in addition to the business of fire insurance, for which it is already licensed.

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The Manitoba Government has decided to submit to the legislature another bill extending to life insurance and trust company investments, clauses of the Taxation of Corporations Act. An annual tax of twenty cents per \$1,000 on all investments of life companies in the province and upon all investments of trust companies either as loans or as purchases of land a tax for forty cents per \$1,000 is proposed. This means an addition to the provincial revenue of approximately \$25,000. The various organizations affected will oppose this bill before the law amendments committee. Only companies that have been engaged in the straight loaning business have been hitherto subject to taxation.

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Japan is about to follow the lead of other countries in making it almost impossible for foreign insurance companies to transact business there. The Government has introduced a Bill to amend the existing law relating to insurance, and imposing very onerous conditions on companies of foreign origin. This will have the effect of forcing a number to leave the country. In its mistaken zeal for the supposed protection of home companies, this otherwise progressive nation is pursuing a very unwise course. Strong British and other foreign concerns should be allowed to conduct their work under the competition which would guarantee for the Japanese the greatest possible benefits, with absolute security, for a minimum of premium. Just and equitable laws the companies do not mind, for these would not lend themselves to any schemes for the "squeezing out" of business being conducted honestly and honourably.—The Review, London.

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The loss of the Titanic comes as a climax in what has so far been an unusually unfortunate year for the marine underwriters and the effect may in some cases be serious. During the three months ended March 31, 47 vessels, representing £1,708,700, became losses under marine insurance policies effected in London, either with Lloyds or with the Marine Insurance companies, or both, says a London exchange. In addition five vessels are missing, and if these be included the loss incurred by London underwriters during the past three months reaches the gigantic total of £2,050,700. This is exclusive of the gold and silver which went down with the Oceana, it being a reasonable supposition that the whole of this will be recovered sooner or later, although at heavy expense. The month of March was a particularly disastrous period for the marine insurance community. For days on end total losses were reported in unbroken succession, partly as the result of bad

weather, although in many cases there was not even this excuse to account for the sacrifice of valuable lives and an enormous amount of tonnage. Underwriters themselves estimate that their experience during the past three months has been the worst for 47 years.



The Canadian Fire Record.

QUEBEC, P.Q.—People's Chambers damaged, April 10. Loss about \$25,000.

WELLAND, ONT.—Frame house on Griffith Street, owned by E. Misener, and occupied by N. Lambert, destroyed, April 11. Origin, unknown. Loss \$1,000.

COBALT, ONT.—Building of Nipissing sampling plant destroyed and plant damaged, April 10. Loss \$5,000, covered by insurance.

BEAVERTON, ONT.—House of Rev. J. M. McLellan destroyed with part of contents, April 14. Loss \$3,000, partly covered by insurance.

SHAWBRIDGE, P.Q.—Fire on April 17, caused \$5,000 damage to Boys' Home and Farm. Originated in house of superintendent, an old log structure, and spread to adjoining wood and concrete barn, built last year to replace one burned 18 months ago. Loss partially covered by insurance.

ELKHORN, MAN.—Business section destroyed. Loss will aggregate \$55,000. Groat Brothers building being valued at \$6,000 with insurance of \$4,000; the stock \$10,000 with insurance of \$8,000; Canadian Bank of Commerce building \$7,000, insurance not known; Marsh and Company's general store, building \$5,000, insurance \$3,000; stock \$23,000, insurance \$17,000. McLeod's store had its stock almost completely destroyed by water, the loss being \$4,000. Origin, unknown.

MONTREAL.—Premises of J. R. Walker & Co., rag and metal merchants, Common Street, damaged, April 17. Building property of Grey Nuns. Loss to building and contents placed at \$25,000. Supposed origin, electric motor. Grocery store of P. Filcoffsky, 1060 Avenue de l'Hotel-Dieu, damaged, April 17. Supposed origin, mice and matches. Interior of 133 Metcalfe Street, a boarding and rooming house, conducted by Miss Clint, gutted, April 14. Origin, unknown. One death. Premises of G. Wolfe & Sons, varnish manufacturers, Point St. Charles, damaged, April 14. Supposed origin, a dropped match. Premises of Sapho Manufacturing Co., 588 Henri-Julien Street, damaged. Origin, explosion of inflammable metal polish. Fire in premises of Gareau Motor Car Co., Lariviere Lane, damaged two autos to extent of \$1,200.

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\$120,000 LOSS AT TORONTO.

The fire which destroyed the Brown Copper & Brass Rolling Mills, Toronto, on April 7, brought a \$120,000 loss to the insurance companies concerned. Details as follows:—

Caledonian	\$7,500	Northern	10,000
Colonial	2,000	Norwich Union	10,000
Comm'l. Union	10,000	Queen	5,000
Duquesne	10,000	Rimouski	10,000
Fire Ins. Ex.	3,000	Roch. Ger. Undrs.	5,000
Hudson Bay	5,000	Royal	5,000
Home	5,500	Scottish U. and N.	2,000
Liv. & Lon. & G.	20,000	Western	5,000
N. Y. Underwriters	5,000		
Loss, total		Total	\$120,000