

CANADIAN FIRE RECORD.

(Compiled by The Chronicle.)

Fire at Lethbridge, Alta.—On the 27th Sept. a fire occurred on the premises of Plankett & Savage, Fruit Dealers, Lethbridge. Insurance on stock.—Phoenix of London, \$3,000; Liverpool & London & Globe, \$6,000; St. Paul, \$2,000; London & Lancashire, \$3,000; Nova Scotia, \$4,000. Total, \$18,000. Loss, total. On building.—London & Lancashire, \$15,000; Norwich Union, \$15,000; Caledonian, \$15,000. Total, \$45,000. Loss about 25 per cent. On Scott Fruit Co. stock.—Northwestern National, \$5,000; Dominion Fire, \$3,333; Provincial, \$4,000. Total, \$12,333. Loss, total.

Fire at Winnipeg.—On Sept. 28th a fire occurred on the premises of C. S. Judson & Co., Ltd., farm implements, etc., Winnipeg. Insurance on building.—Liverpool & London & Globe, \$25,000; Fidelity Phenix, \$10,000; St. Paul, \$5,000. Total, \$40,000. Loss, total. On contents.—Royal, \$25,000; Hudson Bay, \$5,500; North British & Mercantile, \$13,000; Caledonian, \$11,500; London & Lancashire, \$25,500; Norwich Union, \$3,500; Union of Paris, \$10,000; Mount Royal, \$15,000; National of Paris, \$5,000; North Empire, \$12,500; Law Union & Rock, \$5,000; Phenix of Paris, \$18,500. Total, \$150,000. Loss, total.

Fire at Halifax.—On the 4th instant a fire broke out on the premises of F. Rearson & Co., Halifax. Insurance about \$20,000. Loss, total.

Fire at Clinton, Ont.—On the 7th instant a fire broke out in the glass and oil store of Harland Bros., Clinton. Loss about \$5,000.

GREAT AMERICAN INSURANCE COMPANY PROPOSES TO INCREASE CAPITAL STOCK TO \$5,000,000.

The stockholders of the Great American Insurance Company, New York, are notified by circular of a special meeting to be held at the office of the Company, No. 1 Liberty Street, New York, on the 24th instant, for the purpose of voting upon a proposition to increase the capital stock of the Company from \$2,000,000 par value to \$5,000,000 par value.

The regular business of the Company has been growing steadily, and, since January of the present year through the amendment of its charter by authority of the stockholders, the Company has been profitably engaged in the business of marine insurance, which is rapidly growing owing to the expansion of American tonnage. The management claim that the Company has a much smaller capital than some of its principal competitors, its writing capacity is limited to 10 per cent. of its capital on any one risk and the Company is hampered in other ways by its present restricted capital.

As the proposed increase has been authorized by the Government, and endorsed by a large number of stockholders, it is likely that the meeting will be unanimously in favour of the proposition. It is proposed to invest 75 per cent. of the proceeds of the new stock (which will be issued at \$150 per

share) in the Fourth Liberty Loan bonds.

The Great American has had a successful career, under signally able management. Financially it occupies a strong and commanding position. Its statement at 1st January, 1918, shows capital paid up \$2,000,000; reserve for all other liabilities, \$12,927,269; net surplus, \$8,527,719. (this item will now be increased to about \$10,000,000); assets, \$23,454,989.

THE GREATEST FIRE HAZARD IN THE WORLD.

The Underwriting Experience in the United States and Canada, has demonstrated that this country has the greatest fire hazards in the world. These extraordinary fire hazards are the results of rapid growth, of expanding old and new congested areas, of cheap and inflammable construction, of climatic extremes, and it might be added considerable carelessness has contributed largely to fire losses. It is inevitable that the fire loss per capita must greatly exceed that of European brick and stone-built cities and countries, and consequently it is folly to make lamenting comparisons with them.

Our contemporary the Coast Review, says: The conflagration hazard is the gambling hazard of fire insurance. Our fast-growing cities and towns make all fire insurance a gamble more or less. Expanding congested areas increase the gambling hazard but furnish the profitable classes. To exclude these conflagration areas is to assume the insolvency hazard of unprofitable fields and classes, and also risk both capital and surplus. Business must be written in towns and cities, which as they grow develop new hazards, new centres of congestion, and add to the old congested areas.

But if the companies refuse or are unable to assume the fire hazards of the cities and of the country, because the insurers are too few in number or too weak in resources, they must expect and prepare for government fire insurance or retire from business.

WIDOW OF LATE W. R. ARNOLD WILL APPEAL TO PRIVY COUNCIL.

In a final effort to secure \$75,000 insurance moneys as outlined in the will of the late W. R. Arnold, managing director of the defunct Dominion Trust Company, Vancouver, Mrs. Arnold has announced that she will carry the appeal to the Privy Council. It will be remembered that the liquidator of the company, Mr. Andrew Stewart, collected some \$200,000 of insurance moneys on Arnold's life and Arnold specified that his wife was to receive the first \$75,000. This has been the basis of contention of the B.C. courts and also the Supreme Court of Canada. At the initial trial Mr. Justice Macdonald took the ground that the phrase, "the first \$75,000 realized from my insurance policies," was not a sufficient earmarking of policies to entitle the beneficiary to rank as a preferred claimant. Next the appeal Court divided on the question and finally the Supreme Court upheld the decision of the trial judge. S. S. Taylor, K.C., of Vancouver, has been retained to fight Mrs. Arnold's case in the Privy Council.