

St. Catherines, March 15.—The Thorold Pottery, owned and occupied by Mr. Baker, in the western outskirts of the village, was destroyed by fire on Saturday night last. The amount of loss we have not learned, but understand it is fully covered by insurance.

Point Levi, 2 Feby.—A dwelling and store were burnt down through the explosion of a coal oil lamp. The owner had a narrow escape. The loss is about \$3,000. The buildings were uninsured.

Brookville, March 6.—A fire originated in the rear part of the drug store of Mr. Fulford, under suspicious circumstances. The fire was extinguished with a loss of about \$100. We are informed that Fulford has since left for parts unknown.

Ottawa, March 8.—A fire broke out in the attic of Joseph Skinner's drug store, and damage to the contents of the store to the extent of \$500 resulted; insured in the Western Assurance Co. for \$3,000. Fire is supposed to have resulted from smoking.

Ottawa, March 3.—The roof and upper story of the building owned by Patrick Smith was damaged by fire to the extent of about \$600; insured in the Western for \$2,000.

Ottawa, March 12.—The frame store of Nicholson & Beeson caught fire. The contents of the cellar and the effects on the first flat were damaged. There was no insurance on the building, but the British America had \$1,500 on stock, which consisted of packages, &c., done up in business-like style, but consisting mostly of saw dust, blocks of wood, &c. We were shown a sample of "Flavoring Extract," selected from their stock. It was beautifully labelled, and bore the name of a leading firm of druggists in Montreal, but, when opened, was found to contain a neat block of pine wood. The total value of their stock would, it is thought, amount to \$40. At an examination of Beeson, at the Ottawa Police Court, charged with setting the premises on fire, he made a statement admitting his guilt.

Goderich, March 11.—Another destructive fire occurred here last night, in a frame block on the west side of the Market Square, owned by Dr. McDougall, and occupied by G. N. Davis, dealer in stoves, etc.; Mrs. Wilson, milliner; Thomas Sturdy, shoemaker, and Mrs. Mack, restaurant. The fire, which is supposed to have originated over Sturdy's shop, broke out about midnight. From the first it was evident that no part of the building could be saved, and the citizens directed their efforts to the salvation of the adjoining brick building, occupied by F. Jordan, druggist, and J. Harris, dry goods merchant, and to the removal of goods from the different shops in the burning block. Mrs. Mack saved most of her goods, but badly damaged; she was partially insured. Sturdy saved but a small portion of his stock; insured for \$400. Mrs. Wilson lost nearly all her stock and household goods; partially insured. G. N. Davis' stock and furniture were very badly damaged in removal; loss unknown; insured for \$1,500. F. Jordan's building was saved through the extraordinary exertions of the citizens and the favorable wind; but the stock was very much destroyed by removal; loss not known. As is generally the case, our fire engines could not be brought into action, owing to their being frozen up, or some other trivial cause. The buildings were insured. Had the wind and weather been less favorable, some eight or ten other stores, and probably the Bank of Montreal, would have fallen a prey to the devouring element.

Montreal, March.—A fire occurred in the dwelling over Clendenen's hardware store, in Craig street, by which the stock of the latter was considerably damaged.

COMMERCIAL UNION.—The directors of the Commercial Union Assurance Company have resolved to recommend at the meeting on the 9th of March, a dividend for the past year at the rate of 5 per cent., with a bonus of 2s. 6d. per share, free of income tax, being at the rate of 7½ per cent. per annum.

DISMISSED.—Mr. Drury has been dismissed from his place as Assistant Manager of the Provincial Insurance Company, with a *douceur* of three months' pay in advance.

LIVERPOOL, LONDON AND GLOBE.—The available total at the end of the year's business is stated by the directors of this company at £211,237 17s. 11d., from which it is determined to take £117,525 12s. for distribution among the proprietors. This will yield a dividends for the year of 30 per cent, free from income tax.

MARINE LOSSES.—The losses for February include 22 vessels—all American or foreign vessels insured at New York. Total value of the property burned, lost and missing estimated at \$900,000.

	Vessels.	Value.
Total losses for January...	36	\$1,817,500
Total losses for Feby.....	22	900,000
Total for two months...	58	\$2,717,500
Same period in 1868....	75	\$4,137,700
“ “ 1867....	130	6,023,500
“ “ 1866....	151	8,911,500

PUBLICATION OF SURRENDER VALUES.

The late recommendation by D. Parks Fackler of a system of endorsing the surrender value on a policy, appears to have met the favorable concurrence of some of the life companies, and will probably be adopted, *mutatis mutandis*, by most of them—half-note companies, it may be, excepted. This improvement—for anything having a tendency to make clear the precise financial relationship existing between the companies and their members, should be viewed in the light of an improvement—is of no pecuniary advantage to any one, as it merely sets forth the exact value of the policy at the end of each year, the next annual premium being due. The insured may at any time inform himself as to the cash value of his contract and the legal obligations which the company have assumed; or, if he should desire it, the endorsement will enable him to hypothecate his policy at any bank; or, more correctly speaking, it may be used as a collateral security of loans. As it is now, the surrender value of a policy is somewhat mythical, as no one outside of the company can tell exactly what it is, and the company generally exercise arbitrary rules in its estimation. The exact value of a policy is the amount of its reserve, but it is obvious that this amount is not paid. Policies lapsed or surrendered, work an injury to any company, notwithstanding it appears to be a source of congratulation that the offices have profited by them, for the ultimate loss to the company is obvious, as the surrendered policies are generally on the best lives, and the source of profit is incontinently stopped. But so long as the company holds an amount over and above the expense, and other cost of insurance, it is but justice to return it to the party from whom it was received; and, as every reputable office feels morally bound to return, when desired, the estimated value of the policy, either in cash or its equivalent, there can be no satisfactory objection to making known to the insured the amount to be expected in the event of a surrender, for the simple reason, if no other, that it may be made transferable to its fullest extent, and that any uncertainty as to its negotiable value may be removed.

Just so far, however, as it encourages the surrender of policies, it is mischievous; and it were better for the company to keep the insured uninformed as to the cash value of his contract, if such information tends to lessen the duration of it—a result more likely to occur among good lives than bad ones, and, as a sequence, the ultimate loss to the company would be greater.

The probable return would be about four-fifths of the reserve, deducting the obligations of the insured; provided, the second annual payment had been paid, for we doubt the practicability, or, at

any rate, the expediency, of paying any consideration at an earlier period. The return values attaching to policies issued by a mutual company, should be estimated in connection with the loss which accrues indirectly to other members, and also the expense which was incurred in procuring the risk; but the equity of deducting the cost of replacing the risk might be questioned on the ground of injustice, for the insured has already paid the cost of it once. But it is argued that, as an appreciable advantage accrues to other members by the introduction of a new one, it is to their benefit to lessen the actual expense of the newly insured member by a contribution, which will eventually return to them; and, for this reason, if he should retire before they have been fully indemnified, it is but right that he should pay the cost of filling the vacancy. Upon this basis the St. Louis Mutual Life proposes to estimate all surrender values; that is, to deduct from the reserve the per centage on the premium, which the company would have to pay to replace the risk.

If this system is to prevail to any extent, and the auguries are that it will, a noticeable difference will arise from the valuations on the Actuaries at four per cent. and the American at four and a half, which will have a tendency to militate against its general adoption, if the difference in valuations should be sufficiently wide to enable agents to draw disparaging conclusions. This new feature has been adopted by the Brooklyn, of New York; Atlas, of St. Louis; and, we believe, by the National Life, of Washington. The Hon. Elizur Wright speaks most favorably of it, and recommends it as a plan that will show to the policy-holder why such large sums of money must be held in reserve to meet future liabilities.—*Western Insurance Review.*

INSOLVENTS.—Zophar Locke, Goderich; Ulbric Jean Francaeur, Soré; George Brown, Goderich; William John Percy, Kingston; Lewis Houck, Whitby; Jno. Glassford, Barrie; Edwin R. Turner, Montreal; George M. Labaye, Compton Centre; Wm. Moss, Montreal; Duncan Campbell, Eldon; Henry J. Lawton, Montreal; R. A. & R. H. Jennison, Ravenshoe; Godfrey Gingras, Quebec; Alex. & Donald McDonnell, Cornwall; Wm. Hill, Cornwall; Thomas Groy, Owen Sound; J. H. Brown, Brampton; Porlier & Porlier, St. John's; Irving & Hogg, Paisley; Marie Simard, Montreal; William Ennis, Montreal; James Hiscott, St. Catherines; R. H. Hudgin, Guelph; Andrew Morris, Montreal; John E. Fitzgerald, Fenelon Falls; Robert Scants & Thos. Allan, Montreal; L. Lavoie, Quebec; Walter Brown & W. C. Chewett, Toronto; John Jacob Marshall, Ingersoll; David Henderson, London; Richard Pidgeon, Napanee; John Clements, Berthier; John M. Bowen, Napanee; Thomas McWilliams, Brougham; Geo. Church, Chatham; William Little & John Wilson, Guelph; Andrew Warner, Guelph; Alexander McKelvy, Chatham; Ninian Holmes, Chatham; John Creighton, Prescott; James Spratt Wilde, Napanee; Arthur & John Stickle, Waterford; Anaclette Bissonnette, Henryville.

Writs of attachment have been issued against Eli Spencer, James Armstrong & Alex. Souter, and William Trent, Toronto; William Howe, Guelph; James Dallyn Hamilton, Wm. Truman, and Thos. Daville, Hamilton.

The wharf and dock property at Niagara have been again taken possession of by the Bank of Montreal, by a decision of the courts and are to be leased to Captain Milloy.

The Town Treasurer of Collingwood has been directed to deposit the whole of the funds of the town in the Bank of Commerce, Toronto, provided the usual interest be allowed.

F. W. Cumberland, Esq., Manager of the Northern Railway, has gone to Cuba for the benefit of his health.