

# The Chronicle

## Insurance & Finance.

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### Provincial Restriction on Loan Companies.

Mr. Thos. T. Langlois, President of the British Columbia Permanent Loan and Savings Company, draws attention to the Ontario Loan Corporation Act of 1900, which prohibits a Loan and Savings Company of any other Province from operating in that Province. This law is regarded as unfair, for the Ontario Loan Companies are under no such restriction in Manitoba or British Columbia. Mr. Langlois speaks of Victoria, B. C., as "a city of capitalists." The loan companies of British Columbia are under government inspection, which is not the case with those in other provinces. If the governments of Manitoba and British Columbia were to pass retaliatory measures against Ontario Loan Companies operating in those provinces it would cause them, and the people also, considerable inconvenience, as a large business is done by several of the leading loan companies of Ontario in the western and north-western parts of Canada.

### Risks of Large Area Buildings:

In a Manchester paper is a description of the burning of a large spinning mill in that locality, which caused a loss of about \$500,000. The mill, according to English ideas, was fire-proof, a term which is not intelligently used when the woodwork in a building is not fire-proof, and when reliance for safety is placed upon structural iron that is so liable to collapse when subjected to great heat. In this case the flat roof of the mill was covered with water a foot deep, such reservoirs being common in English mills. Their utility for fire protection is very uncertain as the water adds greatly to the weight of the roof, and, when a fire is raging under these tanks, they are liable to break down and scatter the water without checking the fire, but doing serious damage to goods. The floors in the mill in question were supported by cast-iron posts, which broke down

under the great heat, as fire-proof wood posts would not have done. When these iron posts collapsed the entire interior of the structure gave way and the contents were turned into an enormous mass of fuel. The circumstances of this fire, as described by an eye-witness, seem to afford strong evidence that the fire would have been far less destructive had the woodwork been fire-proofed.

### Child Insurance.

A crime committed at Philadelphia by which a child's life that was insured was sacrificed, has led to a revival of the old-time prejudice against insuring children. Long years ago this question was so thoroughly threshed out as to leave not a grain for subsequent enquirers or observers. It was demonstrated overwhelmingly that no foundation existed for the charge that, children were murdered to secure the insurance money to any extent beyond such crimes against adult lives. Leaving out of view altogether the natural affection of parents, it has been repeatedly and conclusively shown that whatever insurance money is gained by infanticide is no pecuniary advantage to the parents, as it is very rarely enough to pay the burial expenses. The joy of a child is, we believe, far more appreciated in humble than in luxurious homes, for it is usually the only source of domestic pleasure; the life of a child too is, amongst the poorer classes, the sole prospect they have of brighter days in the future, all their hopes of which are bound up in their offspring. The sacrifices made by poor mothers in nursing sick children is one of the glories of humanity; for such sufferers thousands joyfully lead a slave's life of unremitting toil unrewarded by ought but the sweet satisfaction of motherly instinct. The industrial insurance companies that have large numbers of children on their books are doing a most commendable work in bringing the young under the protective influences of life assurance, and developing the virtue of thrift in the parents and in the rising generation.