



INSURANCE SOCIETY

"Still achieving, still pursuing,
Learn to labour and to wait."

AND FIREMEN'S REVIEW.

Vol. I., No. 5.
OFFICE: 102 St. Francois Xavier St. }

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The Office of
"INSURANCE SOCIETY"

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In our last issue we invited essays on the subject of
FIRE INSURANCE IN CANADA.

1. Why has it not been a source of profit to companies during the last twelve years?
2. What are the most practical reforms necessary to insure better results in the future?

OFFERING A PREMIUM OF \$25.00

for that which shall be adjudged to be the best from a remedial point of view, and as of most value in assisting to declare and to heal existing abuses.

A SECOND PREMIUM OF \$10.00 will probably be awarded, should we decide to publish a second essay—but this is optional with us at present.

We promise to preserve the "incognito" of the writer if so wished; and should the offered premium be a deterrent to any who would otherwise aid us with their literary ability, it can easily be made an anonymous gift to any pet charity.

The conditions are as follows:—

1. The writer to be a prepaid subscriber to INSURANCE SOCIETY for the year 1881.
2. The essay to be written on foolscap paper, one side only, and not of greater length than to fill three columns of this journal; say 20 folios of 100 words each.
3. No personal allusion to be made to companies or individuals, (we want abuses declared and healed, not animosities engendered).
4. The essay to be sent to the office of INSURANCE SOCIETY 102 St. Francois Xavier Street, Montreal, before June 30, to be distinguished by a motto, not with writer's name.
5. A letter to be written to Chas. E. Goad, personally (to above address), stating author's name and address with accompanying motto, and suggesting three names as impartial judges of the respective merits of the essayists.
6. Competent judges to be selected by us, with the aid of the above suggested names, and the essay that such judges consider the best, to be inserted in our July issue and to entitle the writer to the premium of \$25.00 now offered.

7. It shall be optional with us to publish a second essay in our August number, to the writer of which an award of \$10.00 will be made if essay be published.

8. All essays to become the property of INSURANCE SOCIETY.

9. Names of successful essayists to be published unless the writer may wish to remain anonymous.

A correspondent asks if condition 3, is meant to exclude reference to classes or nationalities of companies; he then proceeds to claim that statistics show that certain classes have earned fair profits, and that others, or rather the agents of others,—

"Carry in their hearts a greater regard for cheap popularity, which, being interpreted into plain English, means, commission, than they have for the interests of the community at large as well as their companies, which institutions will continue to roll up net losses."

And concludes by saying:—

"I would like to have something to say in the shape of an essay in answer to those two questions, but you can readily see that my attempts might be barred on the ground of sectionalism."

Not necessarily so, because although a general tirade against companies whose practice does not coincide with that of the writer, would stay no strife, would heal no abuses, would remedy no evils, as our correspondent, in the honest heart of him, well knows; yet a general and temperate article, plainly depicting the evils, but sparing the personalities of the sinners, might lay bare the real causes, and suggest practical reforms, that the worst sinners might be led or coerced into accepting. Such an article, we trust our correspondent will see his way towards favoring us with.

The statements in our last issue as to the unprofitable results of fire underwriting in Canada during the last 12 years have induced many remarks—the accuracy of the statements have not been questioned—but the deductions are not palatable; in fact, decidedly otherwise.

It is said, "why do you delight in making the picture so dark?" What? darker than the reality?—"Well, no, but 'tis not a very creditable showing, and good companies should not suffer for the faults of the bad." We claim that the fault lies, not altogether with the bad companies, but that the very highest and most respectable are tinged with the infection.

Show a man the seat of the disease that unnerves him, and the results of continued inattention to the orders of his physician,—secure his active and cordial cooperation in attempting the cure you wish to effect—and you are more than half way in the battle of recuperation.