

MONTREAL TRUST AND DEPOSIT COMPANY.

The Montreal Trust and Deposit Company held its annual meeting last week. It was decided to conduct the business with more enterprise and vigour in the future. The following appointments were made:—Mr. George Hague, president; Senator Forget, vice-president; Mr. A. M. Crombie, acting manager. The company is capable of transacting a large and profitable business, which it will, doubtless, acquire in due course. Its safety vaults and boxes are much valued and sought after by those desirous of placing valuables and documents beyond all risk from fire or burglars. The recent fire will, no doubt, create a demand for the accommodation provided in the impregnable vaults of this company.

NATIONAL ASSURANCE COMPANY OF IRELAND.

The above company, which has recently appointed Mr. J. W. Lambert, manager for Canada, have moved into their new offices, Trafalgar Chambers, 22 St. John street. The offices are very conveniently situated for business purposes, and are comfortably and neatly fitted up.

GETTING EVEN WITH INSURANCE COMPANIES.

In the rotunda of the Windsor Hotel in this city a group of visitors and city friends were discussing the great fire on St. James and McGill Streets. One person, an American, enquired about the age and history of the building. When told there had been no fire in it for thirty years, he at once remarked, "Well, after paying for insurance all these years and getting nothing back, it was time there was a big fire to get even with insurance companies." The person who uttered this vicious, dangerous sentiment is wealthy; he has no business connections with this city; he had never heard of the firm whose stock and premises were burnt, his own business being wholly different, and in the far West.

Another of the group made remarks in the same line, showing his opinion also to be that long immunity of a property from fire gave the owner, if insured, some kind of claim for indemnity against the company which carried the risk, and that a fire, after some years of immunity, was one way of securing such indemnity, or, as the American said, "getting even with the insurance companies." Such notions inspire incendiarism, for they excuse, or justify the crime.

If any single warehouse is considered from a fire insurance standpoint, it takes long years for the premiums paid on its insurance to accumulate to an equal amount to the sum the insuring company may be called upon to pay in the case of a fire. While there may have been only a few hundreds of dollars received for premiums, the company may be called upon to pay its policy holder some thousands for each

of the hundred dollars he has paid in. During all that period the underwriter has been liable to lose very heavily by the business of insuring such a warehouse, and, for a trifling sum, the owner has been protected from loss on his property by fire to the extent of his insurance. Is it rational, is it not most viciously unreasonable for a policy-holder to talk of "getting even" with the company which for long years has stood ready to protect him, may be from absolute ruin, because he has been fortunate enough to escape a fire? Do persons whose lives are prolonged beyond the average, wish to get even with the life insurance company they are insured in because of their unusual longevity? What would such a person say if he were told it was high time he committed suicide to get the amount of his life insurance paid? Any general prevalence of such sentiments as the expression "getting even with the insurance company" embodies, would, if it were put into action, utterly destroy all the companies and prevent the business of fire insurance being carried on. The protection from sudden financial disaster, afforded by fire insurance, places the obligation of service quite as much upon the policy holder as the underwriter. If the companies were to "get even" with all policy holders, some very damaging settlements would have to be made.

FIRES IN FOUNDRIES, MACHINE SHOPS, ETC.

The prevalence of fires in foundries, machine shops, rolling mills and other works of that class, is not easily explainable. In a foundry there is only the melting pot fire, which must be most recklessly placed and managed to be a source of risk. The sand is not combustible, but the patterns are, and the shed ought to be fire proof by having no wood about it. Patterns and models are so very valuable and so difficult to replace they ought to be put where the risk of fire is only nominal. A foundry, with ordinary care, should be a first-class risk. Machine shops have nothing about them to create special danger. The benches and plant are either quite unexposed to direct fire risk, or are incombustible. Fire in a machine shop ought to be a curiosity.

A rolling mill ought to be free from any danger of a serious fire. The plant of the mill proper consists of what may be termed "smelters," or furnaces for preparing the metal in forms ready to be passed through the rolls. The floor of a rolling mill is, or should be, sheeted with iron. Everything in the mill proper is built to hold fire, or is incombustible machinery and fixings. The shedding in such premises ought to be free from fire risk by the roof supports being iron or brick. The engine house, offices, stabling and any other buildings used for the business of a rolling mill ought to be so placed and