

HUMOURS OF ONTARIO'S INSURANCE PROBE.

Last week, Mr. Justice Masten, the Commissioner appointed by the Ontario Government to probe the alleged iniquities of the fire and casualty insurance business, took a trip to London and Hamilton, being regaled at either place with tales of woe regarding the existing condition of affairs, and bombarded with suggestions of what ought to be done about it. At London, the discussion took a wide range, theoretical arguments as to the necessity of a permanent insurance commission being followed by a long story of the condition of the local water supply. The star turn of the day was, however, supplied by Mr. John M. Parsons—who or what he may be, we regret being unable to state. This gentleman advocated (1) companies being compelled to take all risks submitted to them; (2) amendments to the Insurance Act to allow city property holders to form mutual companies for the protection of residential property; (3) a Government insurance scheme. Mr. Parsons apparently forgot to tell the Commission how to compel insurance companies to transact business in Ontario against their will, and where the money would come from to pay losses in the event of a residential district conflagration—such things are not unknown.

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Next day at Hamilton, Mr. G. C. Martin, president of the Board of Trade, appeared. Mr. Martin started off by talking about life insurance, upon which Judge Masten remarked that he had nothing to do with life insurance. With the wind thus taken out of his sails, Mr. Martin had to content himself with denouncing the multiplicity of agencies. The newspaper reports say "Mr. Martin described insurance companies as parasites." Perhaps the reporter made a mistake, and Mr. Martin only referred to insurance agents by this elegant term. In either case, the Hamilton Board of Trade is to be congratulated on having at its head so bright a business luminary, with so admirable an appreciation of the functions of the various factors that go to make up the economic life of the community.

At Hamilton also appeared Mr. George H. Douglas, manufacturer. Mr. Douglas had possibly been lately reading the C. M. A. Insurance Committee's apologia; at all events he gave a very interesting lecture on the necessity of free-trade—in insurance. "People who pay insurance of any description," Mr. Douglas insisted, "should have the freest market possible open to them." Unfortunately, no one appears to have asked Mr. Douglas if he assented to this same argument when applied by consumers of his products.

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Finally, at Toronto, a gentleman who appears to get his living through association with the Canadian connections of a London Lloyds firm was put up by the Canadian Manufacturers' Association, to make a theoretical argument that unlicensed insurance is a good thing, because it provides competition!

The Commissioner stated at London that information had come to him from many sources that a provincial insurance commission would be rather hard to handle. A large corps of experts would be needed, and the results would seem not to justify the expenditure. A tribunal, merely to settle

disputes, would not require so expert a knowledge of conditions, and would be much cheaper and much more easily handled.

THE SHINGLE ROOF HAZARD.

On another page, we publish a recent contribution by Mr. Frank Lock, United States manager of the Atlas Assurance Company, to a discussion which has lately been going on among American fire underwriters, regarding effective means of dealing with the shingle roof hazard. The outstanding position occupied by Mr. Lock as a student of and authority in the business of fire insurance, and the fact that in numerous communities in Canada, the shingle roof hazard is no light one, make Mr. Lock's contribution to this discussion both important and timely. His analysis of the position and suggestions for the improvement of the hazard, will repay careful study by both Canadian underwriters and agents.

Captain Percival Molson, M.C., reported killed in action on July 4th, was formerly well-known in Montreal business circles as local manager of the National Trust Company, and greatly liked by all with whom he came into contact. A member of an old and much respected local family, in his university days, Captain Molson was probably the best all-round athlete in Canada. He had been on the firing line for eighteen months, was wounded last year and had been awarded the Military Cross for gallantry in action.

ESTABLISHED 1873.

Standard Bank

of CANADA

QUARTERLY DIVIDEND NOTICE No. 107

NOTICE is hereby given that a Dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending July 31st, 1917, and that the same will be payable at the Head Office in this City, and at its branches on and after Wednesday, the 1st day of August, 1917, to Shareholders of record of 21st July, 1917.

By Order of the Board,

C. H. EASSON
General Manager.

Toronto, June 25th, 1917.