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A Dangerous Clause. The following clause appears in the new City Charter. "The City is authorized to procure by special loan a sum sufficient to build halls, or suitable shelters for market purposes at Bonsecours market, or in any central place in the City." (Cl. 353.)

A limitation of debt on one hand, and power to make a special loan on the other, is a stupid bit of Legislation, and, it is to be hoped, the Council will not use the authority thus granted.

Sir Wilfred Lawson's Opinion. That the Workmen's Compensation Act will have to be revised for the purpose of making many amendments thereto seems a certainty. An English judge is reported as saying that he entertained a strong view that the Act was doing damage instead of good to the unfortunate workman, and that, if that was the experience of solicitors, he ought to make representations. Two prominent advocates said two out of three accidents which came before them were exempted from the Act. The Judge added that the Act seemed almost to consist of exceptions.

Sir Wilfred Lawson has given expression to his opinion of the Workmen's Compensation Act in the following verse:—

If you fall thirty feet slap bang on the street,
You'll get cash if your head be split;
But if, cutting it fine, you fall just twenty-nine,
In that case you won't get a bit.
So the moral is this—if I'm not far amiss:
If you are a wise working-man,
If you find you've a call to accomplish a fall,
Then tumble as far as you can.

British Comments on Canadian Business. Several of the British financial and insurance journals in commenting upon the fire insurance business transacted in Canada during 1898 refer to the results as distinctly disappointing, and as affording evidence that the rates current in the Dominion are too low to repay British offices for cultivation of the business. With the suggestion that a further advance in rates is necessary to place the business on a remunerative basis, we are disposed to quarrel. In

many Canadian cities and towns, constant improvement in building and increased facilities for fire fighting will certainly lead to a refusal to submit to any increase in the cost of insurance. Moreover, in calculating the average loss ratio, we note that the conflagrations at St. John, N.B., New Westminster and Windsor have been included for the purpose of proving the unsatisfactory nature of the business. In the general depression of spirits consequent upon a bad year's business, our British friends must not forget that, profiting by experience and prompted by the different Boards of Fire Underwriters, Canadians are yearly improving the system of inspection of risks, and that our fire appliances, electric light installations and everything incidental to the risk connected with underwriting receive close attention.

A Marine Insurance Plum.

Wonderful as any incident in the thrilling stories of the sea, written by Clark Russell, is the recorded arrival on the 24th ultimo, at the Azores, of the steamship "Bulgaria," of the Hamburg-American line. The extraordinary and heroic rescue of some of the liner's crew by passing vessels will be remembered by our readers. Then came a long period of suspense, when the "Bulgaria" was again seen in a terrible storm, and reported as sinking. But, nine days later, the greatest excitement was caused in marine insurance circles and elsewhere by the surprising news that the steamship had reached the Azores. Of her struggles with storm and tempest, we may never hear, as the true sailor is apt to laugh at the perils of the sea upon arriving in port. But it will be a long time before hope of the arrival of a ship having lots of water under and around her is abandoned by marine underwriters. Knowing how strange and wonderful are the experiences of ships and sailors, some plucky marine underwriters are said to have re-insured the "Bulgaria" during the two days preceding her arrival. As the rate paid was 50 per cent., we hope the steamship's crew will be handsomely rewarded for their patient, plucky fight with the wind and sea.