

write in any locality, at any rate they can get. Agents of board companies, and who were also required to be members of the local boards saw the business they had labored to procure, snatched from them. They complained to their companies, they in turn complained to the Ex-committee, which was powerless to help them, and was it more or less human nature, insurance nature, at least, to slyly let the agents "go in and win." Yet contrasting the insignificant amount of business done by the outside companies, with the business of board offices, we are still of the opinion that if the several members had acted in good faith, the cause of sound insurance would have triumphed. None of the committees appointed to report on various important subjects put in an appearance. The practical dissolution of the board is a great loss. It has done much good in educating agents and business men, in showing approximately what an adequate rate is, in revealing to the community startling and instructive statistics upon the history of the fire business, showing how large the percentage of loss on the average how meagre the profits, and how utterly demoralized the business had become.

But we shall soon hear a cry for the restoration of its authority. Rates are now advisory and down 25 per cent. The fires of 1870 will be likely to bring companies to their senses. I have examined a register of 170 fires for the month ending April 20th, with a reported loss of three million dollars, not including, in many instances, the loss on stock. Several of these single fires were trifling, to be sure, only \$50,000, \$150,000, \$250,000 (Holyoke, Mass., paper mill), and Troy Machine Company only \$400,000; but the aggregation of the yearly number, at the present rate of occurrence, will make a sum total large enough to suit the boldest low rate company.

In this connection, it may be proper to note and confess the fact, that the reports of fire marshals and fire departments in various cities, admit that the crime of arson is alarmingly on the increase. In fact it is now notorious that arson is regularly resorted to by a certain class of persons for the purpose of making money out of the insurance companies. "Good morning, Mr. Isaacs." "Good morning, Mr. Jacobs, vat ish de noose?" "Oh! my store burn down last night." "Ha! ha! dat ish goot, dat ish goot." But the incendiaries are not all Jews—only, that this class are systematic and regularly in the business. The recent able report of fire marshal Blackburn, of Philadelphia, supplies appalling evidence of the growth of this crime. It shows that 104 of the 623 fires that occurred in that city, during the year 1869, were clearly traceable to incendiarism. The loss for the year was \$6,000,000, with \$4,000,000 of insurance. The loss from this cause was about \$1,000,000, upon which the companies paid about \$500,000. Yet of all the arrests made for this crime, scarcely 5 per cent. of convictions are obtained. Probably about 20 per cent. of all the fires are of incendiary origin.

The "ring" committee, of nine, at Albany, which through the machinery of a practiced special examination of the life companies, have been striking for black mail, have occupied weeks in their patriotic labors, and there is no telling when they will close up the business. Thus far their pickings have not been satisfactory. Some of these worthies, have, in their drunken revels confessed, that "they were after money, and they proposed to get it." The witnesses examined are usually subjected to a few trivial questions and then dismissed. About the same questions are asked each witness, and the answers can be found already printed in various official documents issued during the past ten years. No particularly large "mares nest" has yet been found.

A fair amount of life business is being done in a more than usually careful way, but the aggregate, will doubtless fall behind the results of 1868 and 1869. The great lion of western life insurances enterprises, the "Life Association of America," commanded in the east by Gen. Frank

P. Blair, with ex-superintendent Barnes as consulting counsel and actuary, and which has been so extensively criticised and abused, will soon occupy the quarters vacated by the New York Life, the latter company having taken possession of its marble palace, corner Lenox and Broadway. The Equitable will also, presently move into its new company building, the grandest looking structure on Broadway. Certain journals hereabouts, have travelled a great deal over the alleged extravagance, and mismanagement assumed, in the erection of such costly buildings, as those of the New York Life and Equitable Life. These Companies have, however, only followed the example of the "old Mutual," and many other of the best companies, which find that the erection of company buildings is the only way to procure suitable office accommodation; *rent free*, the rent roll, usually securing a fair income on the investment. Such life companies as we have named, are not for a generation, but in all human probability, will stand monuments of financial strength so long as life insurance is practiced in this country, and it is not likely to be abandoned sooner than in England, where companies, at the end of more than a century of existence, are found vigorous and progressive. The continued enhancement in the value of real estate on this island, is no less certain than the tides. These companies, directed as they are by men of conspicuous ability did not severally invest some \$2,000,000 in company buildings without due consideration, as the assurance of every business probability, that "it will pay."

In a former letter, I referred to an effort being made, through the Legislature, in the interest of certain American offices, to restrict the business of the five large English offices, now doing a respectable business in this and other States. The bill, which contained many stringent and unfair provisions, was not signed by Governor Hoffman, and is stopped until the next session. These offices, being very strong—the Imperial Fire, for instance, represented by Mr. E. W. Crowell, formerly Vice-President of the Phoenix Fire, and of which his brother is President, has \$10,000,000 capital, at a gold valuation. Hence they can write much larger lines than our comparatively small American offices. The object of the bill was to weaken them down to the American standard, as respects their business in this country. Thus, an extract from the first section, will show something of the *animus*. "No insurance companies, not organized under the laws of this State, shall issue policies of insurance of any kind or description, for any greater amount, or any longer period, than companies organized under the laws of this State may do, and the capital stock of insurance companies of foreign countries doing business in this State, shall be considered only such sum as the companies shall have on deposit in the Insurance Department of this State, including the securities deposited with the Insurance Department of other States, for the general security and benefit of all policy holders residing in the United States, which shall be immediately available for the payment of losses in the State, &c., and such capital shall be subjected to taxation, the same as the capital of companies organized under the laws of this State, besides the two per cent. tax upon the premiums now provided for." &c. Of course, a law restricting business and doubling the tax on premiums, would drive the foreign companies from the country, just what the friends of the bill hoped for. We presume an effort to secure its passage, in some modified form, will be renewed at the next session.

The "To Let's" are unusually plentiful this spring. There has been an extraordinary heging among the insurance offices, most of them, however, moving into more costly quarters. Your readers would not be interested in a designation of the several new localities, I therefore mention in a general way that those removals include the American Tontine, Metropolitan Life, Equitable, Homeopathic, North America, and New York

Life, and the Farmers' and Mechanics' Life. Among the fire offices and agencies we enumerate State Fire, Cleveland, Pacific, United States, Lycoming (Pa.), Astor and Arctic. The Hanna and American, more ambitious than the rest, have gone into the new Equitable building, where they have two of as elegant and convenient offices as may be seen in this or any other city of the world.
M. A. C.

Insurance.

FIRE RECORD.—Parkhill, Ont., May 6.—The extensive saw mill and cabinet factory of Messrs. Taylor & Phippens were completely burned down. These works were comparatively new, and employed a large number of hands constantly. Nearly all the valuable machinery in the several departments has been rendered unfit for future use. It is not known at this time how the fire originated. Loss, fully \$8,000, with no insurance.

Montreal, May 7. Four dwelling houses on St. Lawrence street, with outbuildings, were consumed.

Hamilton, May 7.—A frame dwelling house on the corner of Queen and Hunter streets, was consumed.

Derby Centre Village, E. T., April 28.—A dwelling house owned by S. B. Horton was consumed; part of the furniture was saved. Insured for \$1,200.

West Garafraxa Township, Ont. May 6.—John Snow's frame barn, with contents, including one horse, was consumed; said to be insured for \$1,000. May 7th.—A log barn on same farm was consumed; no insurance.

Guelph Township, May 4.—The dwelling on West's farm was burned, with contents; loss stated at \$600; no insurance.

East Garafraxa Township, April 9.—Barn, stable, &c., of J. Stringer, lot 11 in the 18th concession, were destroyed; no insurance.

Avening P. O., Ont. April 27.—The dwelling house of John Hare, on 7th concession Mulmur, was totally destroyed. It was a new house, only one week finished; loss \$1,600; supposed to be insured in the Agricultural Mutual for \$600.

Sussex, N.B., April 30.—A fire broke out at White's steam tannery, and destroyed the tannery, Teackles' blacksmith shop, McFadgen & McLean's foundry, Trites' store and residence, Fairweather's drug store, and the law office of Messrs. Crawford & Pugsley. The loss is estimated at \$40,000, the Whites losing nearly \$26,000. There are \$1,500 insured on the tannery, and \$1,000 on Trites' in the Royal Insurance office.

Amherstburgh, May 7.—Houston's mill was blown to pieces by the explosion of the boiler last night. Three men were badly scalded.

Ottawa, May 7.—A serious fire occurred here, six houses were destroyed; no further particulars.

Guelph, May 6.—Denoon's "Royal Saloon" was wholly consumed; insured for \$1,000 on building and furniture.

Paisley, May 2.—A large fire broke out here last night in a barn belonging to Mr. Colborn, burning about 200 bushels of grain, one threshing machine, all farming utensils, and two horses. Loss about \$1,500.

—The Gore District Mutual Insurance Co. has issued a very neat and comprehensive pamphlet of instructions to agents, and a tariff of rates. It is well compiled, and must prove valuable to agents, and at the same time have a favorable effect on the company's business, directions being given and rules prescribed which cover nearly every class of risks.

A COMMITTEE MAN'S OPINION.—A Committee of the Albany Legislature has been appointed to investigate the affairs of the life companies of which Committee Hon. Dennis Burns is chairman. This is the reply that Mr. B. gave to a question by a correspondent of a western paper—the Chicago Chronicle—from which it will be seen that at least one of the Committee has