

Insurance.

FIRE RECORD.—London, Ont., Dec. 9.—A number of frame buildings were destroyed by a fire, which broke out in the stable of the Victoria Hotel on Duke street. The furniture was mostly removed; the buildings were insured for \$1,000 to \$1,200, but in what offices we have not heard.

Pembroke, Dec. 9.—The store and dwelling of Richard White, was burned down. The fire was confined to Mr. White's premises. Insured; a large proportion of the stock was saved.

Oshawa, Dec. 8.—A fire broke out in the premises of Mr. G. Hodder, haberdasher, and communicated with the adjoining buildings. Fitzmaurice's drug store was soon caught, followed in succession by those of the stores of S. Wood, dry goods; S. Trewin, general store, Dr. Dean's druggist; W. Dickie's general store Wilcox's book store and dwelling house; W. McChesney's, confectioner; and the store and dwelling house of J. P. Johnston, jeweller; J. Barnard's dry goods store and dwelling house; J. O. & R. H. Henry, photographers; Pitchet's tobacconist; and Hall's hairdresser, Garth's butcher, and the dwelling house of Dr. McBryan, which adjoined Barnard's store, are in ruins. The fire engines were quickly at work also one brought from Whitby arrived in one hour and ten minutes. Wm. King loss \$4,000 on building, no insurance; Geo. Hodder \$3,000 on stock, insurance \$5,000 Fitzmaurice fully insured, loss not known; Steele Bros loss \$800 insurance \$3,200; S. Trewin loss \$1,800 insurance \$1,000; Dr. Dean's, loss \$800 by removal; Wm. Dick, loss \$500 insurance \$2,000; J. P. Wilcox loss \$1,000 insurance \$500; J. Carmichael loss \$900 insurance \$1,400. Other losses to the extent of \$4,000 or \$4,500 were suffered by various parties with but little insurance, the total loss is \$18,000 to \$20,000. The companies interested were:—G. W. Garth, butcher, on building, \$1,500 in Royal; on stock, \$600 in British America, \$400 in Hartford, \$300 in Royal. R. Fidgett, tobacconist, on stock, \$1,000 in London Assurance Corporation. J. O. Henry, photographer, on stock, \$800 in Imperial. J. Barnard, dry goods, in Royal, \$1,500; in Imperial, \$1,500. J. Carmichael, on building, \$400 in Western, \$600 in Imperial, \$400 in Provincial. D. McBryan, furniture, no insurance. J. P. Johnston, jewelry, no insurance. W. H. McChesney, baker, on stock, \$800 in Niagara District Mutual. J. Hyland, on building, \$800 in Niagara District Mutual. J. F. Willox, on stationery, \$500 in Provincial. W. Dickie, on building and stock, \$2,000 in Imperial; on stock, dry goods, \$2,150 in Provincial. S. Trewin, on building, in Liverpool & London & Globe, \$2,000. D. Deans, on stock in British America, \$1,000; in Lancashire, \$1,000. J. A. Gibson, fur, \$1,400 in Hartford. S. Trewin, dry goods, \$2,000 in Provincial; \$4,000 in North British & Mercantile; \$4,000 in Imperial. Steele Bros., building, \$2,000 in Hartford; 1,200 in Liverpool & London & Globe. Wood Bros., dry goods, \$2,000 in Hartford; \$2,000 in Royal; \$2,000 in Phoenix. Geo. Hodder, dry goods, \$2,000 in Western; \$2,000 in Phoenix; \$1,000 in North British and Mercantile. W. G. Fitzmaurice, on drug stock, \$2,000 in North British and Mercantile.

EUROPEAN ASSURANCE—TRANSFER OF SHARES.

In the European Assurance arbitration on Tuesday, Lord Westbury gave judgment in Lloyd's case, in which an application was made at the commencement of the sittings. In July 1870 a petition to wind up the European Society was pending, in which it was alleged that the

society was insolvent. This petition proved unsuccessful, but a successful petition was presented on 10th June 1871. During the interval, on 18th July 1870, Mr. Lloyd executed a transfer of 630 shares in the society to a Mr. Arthur Jackson, and on 23rd July sent the transfer to the society together with an official form of notice. The directors, on enquiry, considered Jackson an unfit person to become a shareholder, and on 1st November 1870 informed Mr. Lloyd of their disapproval of his proposed transferee. Subsequently a call was made on the shares, but he refused to pay it, and an action was commenced by the society in the Common Pleas to recover the amount. On 26 October 1871, Mr. Lloyd filed a bill in Chancery to compel the society to register his transfer and to restrain them from proceeding with their action. The question now for consideration was whether Mr. Lloyd was to be a contributory in respect of these 630 shares. Jackson was described as a "wine merchant," but it turned out that he was a clerk, and also kept an office with "Jackson and Co" on the door, but very seldom attended at the office. Lord Westbury decided that Mr. Lloyd was still a shareholder. His Lordship said he could not have imagined that there were so many different forms of effecting what is in reality a fraud in attempting to get rid of liability as there had been since the position of the European Society began to be doubtful. In this case everything was clear. In July 1870 Mr. Lloyd was the owner of 630 shares, with a liability of 630l. on them. He had now come to the court and said frankly that at that time he believed the company to be insolvent, and wished to get rid of his liability. He went to his solicitors and stated his position. They found him a man who was willing to take the shares for the consideration of 20l., to be paid when the transaction was successful. This man, they said, was a wine merchant, but he was in no sense of the word a wine merchant. A man had been bought in the market, and had been dignified with the name of wine merchant. Lloyd knew no more than he was told: the statement originated with his solicitors. However, the fact of Jackson being a wine merchant or not was not essential to the determination of the case. His (Lord Westbury's) decision was based on two grounds—first that Lloyd's proposal having been disapproved, the power of transfer never arose; and, secondly that that disapproval was warranted by every sense of duty the directors owed to the society. Mr. Lloyd would have to pay the costs of the application, but no order would be made as to the costs of the suit and of the action, inasmuch as each party had been too anxious to rush into a court of law.

AMERICAN FIRE INSURANCE—TAXATION AND INTER-STATE REQUIREMENTS.

The following is a tabular statement of the taxes, licenses, fees; municipal, county, and State impositions: penalties, restrictions, and regulations, imposed by the several States upon companies chartered by other States:—

Alabama.—State and county tax: 2 per cent school tax payable to the collector of each county. License fee: \$5 for each agent, \$5 State, and \$5 county license. Other fees: comptroller \$5, judge of probate \$5, for each agent's certificate. Municipal tax: Mobile license \$500, fire department \$200, unlimited. Deposits: \$10,000 Alabama State bonds and an additional amount not to exceed 7 per cent of amount risks taken, fire companies only. Time of compliance: July. Agents must procure comptroller's certificate and be authorized to accept service of process. Minimum capital admitted: \$100,000. Penalties: \$100 to \$500 fine, 1 to 12 months imprisonment.

Arkansas.—State and county tax: same as on personal property. Deposits: \$20,000 State bonds. Agents: one agent in State must be authorized to accept service of process. Penalties: 1 to 12 months imprisonment. Only insurance law ever enforced in Arkansas is the making of lists for taxation; the rest is inoperative, only one company ever having designated an agent to accept process, &c.; not one ever deposited bonds.

California.—State and county tax: state license tax on premium receipts ceased 1st April, 1872. License fee: none, ceased on the 1st April, 1872. Other fees: certificate of incorporation \$30, annual statement \$20, other papers \$5, copies 20c per folio, certifying same \$1, and pro rata assessment to cover surplus expenses of insurance department. Municipal tax: in San Francisco, principal agent must pay quarterly license fees, according to the amount of premiums received: If \$50,000 and over, \$100 per quarter; over \$25,000 and under \$50,000, \$75; over \$10,000 but less than \$25,000, \$50; less than \$10,000, \$25. Penalty for acting without license, not less than \$5, nor more than \$500, or imprisonment not less than two days nor more than six months. No deposits. Agents must procure commissioner's certificate; the agent must be authorized to accept service of process, and give bonds in \$2,000. Publish statement daily, in a San Francisco paper, one week. Penalties: commissioner must collect \$500 from person or corporation doing business, failing to deposit in his office the statements required by law, and an additional \$1,000 for each and every month thereafter, until certificate and statement is filed, &c., &c. The stamp tax will cease on the 1st day of January next, 1873.

Colorado.—State and county tax: 1 per cent on premiums. License fee: none. Other fees: county 50c for filing copy of charter. No deposits. Agents personally liable for tax. Penalties: \$300 fine, 6 months imprisonment.

Connecticut.—State and county tax: 2 per cent on premiums, payable in October. Other fees reciprocal, except 1 cent per \$1,000 for valuing life policies. Each agent to have certificate of authority; one agent in State must be authorized to accept service of process. Advertising clause repealed. Minimum capital admitted: \$200,000. Penalties: \$500 fine. Foreign companies are prohibited from taking larger risks than permitted local companies. Connecticut laws are reciprocal.

Delaware.—State and county tax: 2½ per cent on premiums when license is renewed; 2½ per cent on foreign companies; ½ of 1 per cent on home companies. License fee \$50 for each agent of foreign companies; no license required for home companies. Other fees: 75 cents for issuing license. Deposits reciprocal. Personal tax of \$50 empowers agent to represent companies acting. Penalties: \$250 fine and 2 years imprisonment.

District of Columbia.—State and county tax: 1 per cent on premiums. License fee \$15. No deposit. Penalties: imprisonment.

Florida.—License fee \$10 each agent. Deposits: \$30,000 State bonds. Penalties: \$500 fine.

Georgia.—State and county tax: 1 per cent on premiums for home companies. Fees reciprocal. Municipal tax: Macon, \$200; Savannah, \$200; Augusta, \$100; Atlanta, \$25. Unlimited. Deposits reciprocal; no other deposit required. Each agent must be authorized to accept service of process. Minimum capital admitted: \$100,000 paid in. Penalties: \$500 each case. Reciprocal law.

Illinois.—State and county tax: F. & M. Companies same as on personal property; life companies no tax. No license fee. Other fees: Fire companies certified copy of charter, \$30; statement, \$10; agents' certificates, each, \$2;