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A Local Agent Question.

The petty restriction placed on fire insurance companies in the United States by the system of inspection in vogue is being illustrated at present by the position of the Western Assurance Company of Toronto. The Illinois inspector of insurance, when examining the affairs of the Western, discovered that a local agent at Highland, in that State, a place across the river from St. Louis, was reporting Messrs. Hirschberg & Co., of that city, which is in another State. The company was notified that this rendered the Western's license revocable. President Kenny at once said if a fine was collectable, the company, already heavily taxed in Illinois, might not care to remain in the State, and, until that question was settled, the examination might as well be postponed until it was known whether its necessity would not be obviated by a withdrawal from the State. The examiners were called off, and the hearing set for January. The company says that the Highland agent is licensed by the Illinois department, and writes his business in Illinois, so there is no violation of the resident agent law, but it is true that the premiums were not reported for taxation in Illinois. To offset this it is claimed that the company has not made valid claims for deductions on its taxes, which would more than offset the small amount involved in the Highland matter.

Insurance is Business, not Sentiment. A London, England, financial journal advises marine underwriters to deal with Canadians in a generous spirit, or, at least, in a fair manner. Our usually well-informed contemporary, however, is hardly an authority on marine insurance, as far as Canada is concerned, for it speaks of our magnificent river as "the St. Lawrence Canal." We have a chain of canals in Canada built alongside the St. Lawrence,

where locks are required to overcome the rapid fall in the river, but the marine risks which exist in such channels are nominal, they certainly do not call for "generous treatment" by English underwriters. They get humorous treatment in sailors songs, one of which speaks of "Our terrors and fears on a raging canal." The marine underwriters, like other level-headed business men, sell the commodity in which they deal, which is insurance, at the best market price obtainable. They may make mistakes as to the costs of their business, and thereby be led to charging too much, or too little, to yield a fair return for the capital risked. But, "generous treatment," in such transactions, is out of place. Vessel-owners and shippers of freight want their marine insurance as low in price as possible, and, in the long run, the irresistible laws of trade will bring about a fair adjustment of rates for vessels navigating the St. Lawrence. The government can do much to lessen the risks of that route, and, therefore, the cost of insurance, by improving the buoy and lighting service between this port and the sea.

A Post-card Question.

The Post-office Department announces, that it is quite optional to write "post-card," or not, on the address side of private post-cards.

Reply post-cards, on each half of which an additional one-cent stamp is affixed, may be used in correspondence with the United Kingdom. Imperial penny postage having been adopted in the Orange River Colony and the Transvaal, the postage rate from Canada to these colonies is now two cents per half ounce. The colony of New Zealand adopted penny postage on January 1, 1901, so the postage on letters from Canada to New Zealand is now two cents per half ounce.