

2. Certain members expressed pleasure at the "collapse" (?) of the "Insurance Ring."

3. It turned out that the "favorable rates as any" tender was from the Phoenix of London. Owing to some misconception of the Underwriters Board agreement, this Company had not named 80 in its tender, but afterwards sent a letter to the Committee explaining that it meant 80, so you see it was all made right in the end.

Finally, the motion to give the "Citizens" the Insurance at 65, less discount of 10 per cent., was carried. So the "Citizens" are asked to carry \$47,000 at 58½ for three years, on the buildings and contents. It is cheap enough, and as Tomtom says, "there is a fair margin of profit in it if no fire occurs." Now, to my unbiassed mind, it seems that the Toronto School Board has just done a most gracious act in giving this Company its Insurance, for I bear in mind what the Company has suffered in Toronto at the hands of certain rival agents, and how it has been maligned. This acknowledgment of the Company therefore by a prominent City Board, will, I think, prove a good card in the hands of the "Citizens" Agents here and elsewhere in Ontario.

Just lately the other civic Insurance has been distributed, divided up amongst Companies having business offices in this city. The division has not been in equal proportion—a larger share having been given to Companies marked "A," which means having Head Offices in Toronto, than to "B," simple agencies.

Toronto has been remarkable during the past month for freedom from fires of any note.

The news of the Quebec fire, on the 9th June, caused a flutter in Insurance circles. Sympathy is expressed for the "Quebec Insurance Company," in the heavy loss it has sustained. Remarks are freely made as to the wisdom of its having so large a line in one section of a city, but the "Quebec" is the home Company of Quebec city, and the question may properly now be asked what would be the aggregate loss of the British America, "Western," "Citizens," and even of the big English offices, if an area half as large as that in Quebec were devastated by fire at their respective head quarters—Toronto, Montreal, Liverpool, London, &c.? Of course it is highly improbable, interested ones will say, that this could happen in places mentioned, but the seeming improbable often happens. Remember St. John, Chicago, Boston, London Docks, &c. A combination of circumstances, high wind, dry season, limited water supply at first, inflammable goods at seat of fire, a slight hitch in working the appliances, delay, and you have all the elements of a great disaster. The "Quebec" being an old veteran, will, as its President says, pay promptly. They are accustomed to this sort of thing—went through it in 1845, 1866 and 1876. They have enjoyed 10 per cent. dividend for a while, and must take their turn to the rear, we trust however only for a short time. The moral of all this is: for Insurance Companies, use Goad's Insurance Maps, extend your area; and for Civic Corporations, get water works and efficient fire appliances, they are the cheapest in the end. These great conflagrations are too frequent in Canadian Fire Insurance history; they can be avoided, or their extent greatly controlled by proper fire protective arrangements. I fear this great fire may have some effect in retarding the sale of stock for the "English and Colonial," Mr. Ball's new Company. I hope not, however.

You may have noticed in two May numbers of the *Monetary Times* some poetry, native poetry. I suppose the management feel they must give a little amusement occasionally to readers. I will not criticise the verses, for the subject matter was difficult to handle, and it is not easy to effuse and versify on dry subjects, and at same time keep to the point. By the way, do you want anything in this line? A man living at Thornhill, back of this city, says he has a son (both are subscribers to your valuable periodical) inspired with the "divine afflatus," (what is this, any way?) who is willing to supply a good article of verse at so much a foot—hexameters if you wish—you to supply subjects. Apropos of the *M. T.*, says his feelings on seeing the verses above-mentioned amongst the staid and stately prose articles of your esteemed contemporary, were akin to what he felt last Queen's Birthday, when

going through a barrel of coppers stored in his attic, he found a five cent bit. Funny chap is Tomtom!

The interest in the now celebrated "Act to secure uniform conditions in Policies of Fire Insurance," seems to increase, and I trust will continue to do so until the matter is finally decided in one way or the other. I noticed an article in the *Globe* recently, which gives a fair resumé of the position of the case. It appears to me that the judgment of Honorable Justices Taschereau and Gwynne, in dissenting from that of the majority of the Supreme Court, is the one that must ultimately be upheld, viz., that the power to legislate in this matter rested exclusively in the Dominion Parliament, by virtue of its power to pass laws for the regulation of "Trade and Commerce." Of course the whole matter rests in the question, does Fire Insurance come under the head of "Trade and Commerce." Why it should not, I am unable to imagine. We sell "indemnity against loss by fire," and receive an equivalent money value, called premium, just as a dry goods man sells a yard of silk and receives its value plus his profits. If this is not "trade," I fail to realize what trade is. The arguments will be intensely interesting to all Insurance men in the Dominion—Mr. Bethune will prove an able advocate for the Companies, and, no doubt, the Hon. O. Mowat will exert his best powers to support the action of Local Legislation. Personally, I trust the result will be to confirm the views above-mentioned of Justices Taschereau and Gwynne, because the result of throwing into our seven Provincial Parliaments the power of imposing conflicting Statutory Conditions, would lead to a state of confusion, simply ruinous to any Company doing business in all seven Provinces.

Yours,

ARIEL.

Toronto, 9th July, 1881.

FIRE RECORD.

We have received information for our Fire Record this month, from Companies that have never before furnished us with any, thus helping to make our tabulations more complete. But that perfection which we strive for has not yet been attained, though a nearer approach is made each succeeding number. The Record of itself is not by any means a matter of pecuniary profit to us, but rather one of much extra work, and expense; but it has been made one of the leading features of this periodical, because we believed it would prove both interesting and useful to Fire Underwriters. There are those who have told us that it was useless to them, and on that ground have declined to grant us the information we solicited from them; but our idea of its general usefulness has been confirmed by the many expressions of approval which have been made to us both verbally and by letter, not in this country alone, but from the United States and England.

There is an old and well-known anecdote told of a celebrated painter, who, to test the truthfulness of his paintings, placed one in the market-place with a pot of black mixture and a brush beside it; a notice was posted up requesting all those passing, to examine the picture and mark the portion which displeased the eye, as being incorrect. In the evening the painter came for his picture, and found it naught but a disfigured mass of blackened canvas. Not discouraged by this, he cleaned his picture and again placed it on public view, with the pot and brush beside it, this time asking each person to mark the feature he considered most beautiful. That evening the picture was as disfigured and blackened as on the previous day. The artist was satisfied. We share some of that artist's feelings. Though you may not all find profit in everything within these covers, yet do not deprive those who do, by refusing the information on a subject that is interesting to a great number, and they in their turn may be able to supply that factor which is of value to you.