

CANADIAN LIFE UNDERWRITERS' ASSOCIATION.

The usual monthly meeting of the Canadian Life Underwriters' Association was held on the 4th inst., at Toronto. Some twenty members were present.

A committee was formed to appear before the Royal Commission when called. This is in response to a request received from Mr. Shepley, K.C., in July last.

Fourteen delegates were appointed to attend the National Underwriters' Convention to be held in St. Louis, on October 23.

TORONTO AND MONTREAL PROPERTY EXEMPTIONS.

According to recent returns from the assessment department of Toronto, the property exemptions of that city amount to \$24,913,380.

The individual exemptions are as follows:

Cemeteries.....	\$ 378,684
Charitable institutions (Protestant)	662,121
Charitable institutions (Roman Catholic)	324,285
Baptist Churches	372,836
Congregational Churches	219,982
Methodist Churches	1,500,964
Episcopal Churches	1,100,568
Presbyterian Churches	955,908
Roman Catholic Churches	602,988
Other religious denominations	354,860
City property, fire halls	244,137
Libraries	87,916
Miscellaneous	3,637,701
Parks	2,360,248
Police stations	108,511
Colleges	1,133,928
Dominion Government property	1,498,303
High Schools	300,828
Hospitals	690,946
Missions	84,411
Ontario Government property	3,736,060
Public schools	1,328,969
Seminaries of learning (Protestant)	613,025
Seminaries of learning (Roman Catholic)	561,715
Separate schools	226,175
Toronto Junction property	300
Universities	2,401,389
York County property	45,550
Miscellaneous property	54,232

Grand Total..... \$24,913,380

The Ontario Municipal Association strongly urged legislation favouring the abolition of all exemptions and this has the sympathy of the head of the present administration.

For the fiscal year ending December 31, 1904, we find that property exemptions in Montreal amounted to \$42,000,000. The exemptions are as follows:

Corporation (Civil) properties	\$12,000,000
Government properties	5,500,000
Industrials exempted in Hochelaga, St. Mary's and St. Gabriel Wards before annexation to the City....	1,500,000
Roman Catholic convents, colleges, schools, etc.....	8,000,000
Roman Catholic Churches and parsonages	4,000,000
" " hospitals, asylums, etc.....	3,000,000
	15,000,000
Protestant Schools	3,500,000
" Churches and parsonages, etc.....	2,500,000
" hospitals, asylums, etc.....	2,000,000
	8,000,000

Grand Total..... \$42,000,000

VALPARAISO EARTHQUAKE.

Referring to the earthquake clause, in the policies of the foreign fire insurance companies operating in Chili, Mr. S. J. Pipkin, general manager of the Atlas Assurance Company, London, England, is reported to have stated, that all would stand strictly by the wording of their contracts, and that these most explicitly exclude damage wrought by earthquake, from the numerous hazards insured against.

EARTHQUAKE HAZARD.**SUGGESTED METHOD FOR DEALING WITH IT.**

One of the important subjects now under consideration by fire underwriters pertains to the future policy contract for the Pacific Coast. The regular New York standard form, used by the great majority of companies previous to and since the earthquake and fire of April 18, did not contain an earthquake clause, although several corporations had inserted such a condition in their contracts during the past few years. While San Francisco was considered in the earthquake zone by those who studied the situation carefully, it was not deemed probable that such a disaster as actually occurred would take place there.

Now that this danger has been demonstrated, in a most expensive manner for fire insurance companies, the question arises as to the advisability of changing the regular standard form of policy through the insertion of an earthquake clause for use on the Pacific Coast. A number of managing underwriters are in favour of the move, and in fact freely express the opinion that under such conditions only would they continue to write business there. The recent disaster at Valparaiso has merely strengthened this determination.

Other companies, managed by men just as careful in guarding the interests entrusted to them, but who have in the past demonstrated their ability to look beyond the present as regards the effect of legislative matters, see danger in tampering with the standard policy form so universally accepted at the present time. They ask the question: "If a break is made on the Pacific Coast, or to suit conditions there, where will the end come. There is no assurance that legislatures of other States will not find some particular respect in which the contract might also be changed."

There is much to be said in favour of the Standard Form of Policy. As previously stated it is universally accepted in this country. Its conditions have been tried in court and they are all well established. Unquestionably it is of decided advantage to both company and assured, when compared with the former method of business whereby each office wrote its own form, because each knows just exactly what is covered by the con-