

Correspondence.

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TORONTO LETTER.

Fire Insurance rates and the City Fathers—The Toronto Board does itself credit in reparatee—Retail Mercantile stock rates in Toronto are lower than elsewhere—Public School Insurance—Fire inquests must be paid for by the party ordering them.

DEAR EDITOR,

The topic of most interest to-day is that of Fire Insurance rates in the City of Toronto. Last month a deputation from the City Council was given a hearing by the Toronto Board, and spoke earnestly, to the effect that the Companies should either contribute to the maintenance of a salvage corps, or lower the rates of insurance, generally. Some of the daily papers, taking the matter up, have added their voice to the call for lower rates of insurance. The Toronto Board noting these things, and the items that have appeared in the papers from time to time during the past few months all having the same burden and trend, and asserting that immense revenue and profit was derived from this city by the Companies as a whole, have happily bestirred themselves to meet the case, with the result that a most excellent reply was given by letter and accompanying figures, to the City Council. As great pains were taken in the compilation of this document, I think it would be of interest to your readers not only in Toronto, but also in Montreal and elsewhere. I enclose you a copy, trusting you may be able to give space to the whole document either in this issue or the next. By order of the Board, copies of this reply were sent to the daily papers but so far as I know, not one of them has ventured to publish the figures, which are regular knock-down arguments to the pretension set up, that the fire appliances of Toronto are so ample and efficient as to warrant large reduction in present rates. Just to think that a city with 190,000 of a population is without even one steam fire engine, whilst Syracuse with 95,000 people, Hartford with 53,000, have each eight engines! Further, the retail stocks of Toronto, the most numerous class of mercantile risks, are charged only 75c. here, as compared with .90c. for the same lines in each of the two cities named. The stocks in other large cities average higher rates than Toronto, also, and these have a still larger equipment of engines and fire appliances. Then Toronto has no fire boat for protection of its water front, between which and the rest of the city run the many railway tracks which so hamper the fire brigade when fires occur on the south side of the Esplanade; no water tower to give instant extra pressure when needed; no salvage corps, and not enough chemical engines. Per contra, it has an efficient fire brigade unusually quick in action, who by their early appearance at a fire can make even a bucket of water do good service, if they can only get it; and, so far, we have had luck.

The Public School Board of Toronto have been criticizing the rates paid on their schools; and finding that outside of Toronto a 70c. rate for 3 years has prevailed in "A" towns west of here, they have addressed the T. Board, asking for a reduction from 80c. to 70c., and this equitable reduction has been granted them. It is rumored they intend to further economize by reducing the amount of insurance hitherto carried on each building. The value of the school properties is estimated at \$1,500,000, on which they carry an insurance of \$500,000. These school risks are generally held to be good risks, although some losses have occurred in them outside Toronto. You will note our School Board put their trust, as do many others, very largely in the city fire appliances as they at present exist.

Small fires (may they ever be so) are very prevalent in the city.

The recent inquest into the Globe Clothing store fire will have a good effect. It is a salutary measure, too seldom applied, for it seems there is an Act relating to it, which provides that

the party calling for the inquest must pay the costs of it. In the case above mentioned, through some oversight, the costs were actually incurred, at the time when the Crown Attorney sent an order to the Mayor for his signature, as authorizing the inquest. This he refused to give, not having been consulted in the beginning. If the facilities for getting fire insurance were less than they are, no doubt the people would insist on a rigid enquiry into all suspicious fires; but, as it is, the good natured minded companies foot the bills anyway.

Yours,

ARIEL.

TORONTO, 12th May, 1894.

ANTEDILUVIAN AGAIN

Editor INSURANCE AND FINANCE CHRONICLE.

SIR,—Your correspondent "Nonchalance" has my full and unreserved permission to smile at my sentiments. His smile or frowns, fortunately, have no perceptible effect on the question. Truth is immutable and cannot change; so whether "Nonchalance" be grave or gay, the all-pervading truth of my sentiments stands regardless of the humor in which your valued correspondent finds himself.

It is nice of him, though, to explain that he did not intend to ridicule me, and further on to point out that had my original assertions been qualified by an "I believe," they would have been less open to derision!

Hold! my good "Nonchalance"! Do not flatter yourself. I am vain enough to believe it requires something more than your puny shafts to turn anything I have said to ridicule.

That pretty little sentence of his regarding the maximum of absurdity calling only for the minimum of refutation may be very self-satisfying, but it is not at all apposite. I am quite prepared to admit the minimum of refutation, but I submit, with all deference, that "Nonchalance's" mere assertion is in itself insufficient to prove the absurdity of any proposition. This is a very easy method of disposing of an opponent, the overthrow, however, is not generally considered complete by any but the one who resorts to this style of controversy.

That story of his aunt and his uncle sounds familiar, but I have always heard it the other way. "Nonchalance" will persist in shewing his deep reading.

Having poked considerable fun at me, "Nonchalance" condescends to come down to my level and discuss the subject which has called forth this correspondence. He says, in regard to the broker in fire insurance, if property owners want them, and the companies tolerate and pay them, that is sufficient reason for their existence; in other words, whatever is, is right. I do not think any reasonable person will accept this doctrine.

Then again I deny that property owners want them. The average man places his risk through a broker because he thinks that is the only way the business can be done; and, even if he thought otherwise, he feels that his unsupported action would have but little effect on the system, however pernicious, so he drifts with the tide. Occasionally the press, the voice of the thinking public, points to the evil; but again selfish motives come in, and nothing more is heard.

The companies tolerate and pay them! More's the pity! I venture to say if my friend "Nonchalance" could get an expression of opinion from those circles in London and New York that he knows so much about, he would learn that the companies, though they tolerate and pay them, have no love for the brokers.

Then, "Nonchalance" endeavors to score by citing the tea brokers, stock brokers, etc. Before he can succeed in this, however, he must prove the analogy between that kind of broker and the fire insurance broker, and this he cannot do because there are several essential points of difference between the two, but even were he to succeed in doing so, it would avail him nothing until the necessity for the tea broker had been proved. By-and-by we may expect to hear the tea broker proving it right to have an existence and a being by pointing to his friends the f.i.b.