



INSURANCE SOCIETY

"Still achieving, still pursuing,
Learn to labour and to wait."

AND FIREMEN'S REVIEW.

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THE essays received in response to our invitation have been submitted to impartial judges, selected by us with help of names as suggested by essayists. The subject was

FIRE INSURANCE IN CANADA.

1. Why has it not been a source of profit to Companies during the past twelve years?
2. What are the most practical reforms necessary to insure better results in future?

and the award is in favour of the essay which was printed in our last month's issue with the motto:—

"Of our vices
We may make a ladder
And climb to Heaven."

—St. Augustin.

The writer of that essay desires to remain anonymous; we hand him the PREMIUM OF \$25.00 to which the award of the judges entitles him.

While thanking those who have responded to our invitation in this case, we wish them "better luck next time," and have only to regret that the literary talent that must exist among Canadian Fire Underwriters did not respond more readily to the request to aid in discussing faults and proposing remedies.

We say "must exist," although there are serious doubts in the minds of many whether the chief source of trouble among the fraternity be not that in the insane greed and selfish striving after personal gain, any other view than the rapid accumulation of wealth is entirely lost sight of, and books, papers, journals, statistics, and all other methods of improvement, practical and theoretical, are hurled aside in the mad rush after premiums.

And in this rush the wise have to go with the fools: or rather, they say they must, or be driven to the wall.

Would that these few wise ones would make a stand, and in some manner keep aloof for a time, and gradually gather round them the well-meaning, then the generally well-disposed, after that the careless and ignorant class would

follow their lead to do aright; and eventually they might, by their force of character, intellect, talent and morality, succeed in inaugurating a happier state of affairs than the best among them now dare to even dream of.

In recapitulating the fiery disasters that have befallen Quebec, *The Argus* enumerates the fires of '45, '46 and '65, and immediately afterwards calls the conflagration of 1866 a baptism of flame. We don't agree with *Argus*. 1845 was Quebec's baptism. We should say that by 1866 it had accepted the responsibility itself, and has been renewing its obligations ever since at irregular periods, but with commendable tenacity of purpose.

At the last annual meeting of the Liverpool & London & Globe Insurance Company the Chairman touched upon some of the causes that make insurance unprofitable. Competition, which we are accustomed to hear spoken of as the life of trade, is one of the evils. Not legitimate competition, but cut-throat, is what ruins the business. Fair and square rivalry, in which the component parts are energy and honesty of purpose, will not hurt any company that is worthy to do the business. It is the rivalry of sharp practice and unfair advantage that is meant when the managers complain of competition. There is a universal spying of *motes* and overlooking of *beams*.

THE Insurance Journals in the United States owe much to Pennsylvania and its Mutual Benefit Frauds. When the printer sends up word that there is room for two more pages of matter, the editor looks ruefully round for some subject on which to spread himself. His face lights up as he thinks of the Octogenarian Mutual Benefit Life and Death Association, of Hay-Stackville, which he forthwith proceeds to make mince-meat of in an elaborate article, while the sub-editor bowls over the Sleepy Hollow Agriculturalists' Mutual Aid and Sure Mortality Society, and the office boy fires off small items hap-hazard, trusting to the vulnerability of the enemy, to make a hole somewhere.

THE *Argus* in bemoaning the non-advent in America of the Scottish American Accident Insurance Co., says: "We have, it is true, the Travelers', a fine company, but it is only one, and the very fact of its having a