

COMMUNICATIONS.

All communications to be addressed to the Editor, INSURANCE SOCIETY, and correspondence to bear the name, and address of the author, not necessarily for publication, but as a guarantee of good faith.

The publication of a communication does not by any means commit the paper to the sentiments expressed therein; but a fair hearing will be allowed for all sides of any question we may consider of sufficient interest to the Insurance public.

STANDARD AND ALLIANCE INSURANCE COMPANIES OF HAMILTON.

To the Editor of INSURANCE SOCIETY.

DEAR SIR,—Underneath I beg to hand you the Annual Reports of the above Companies for the year ending December, 1881, and would ask the manager of said Companies to explain the following points.

ALLIANCE.

Assets.

Bills receivable, \$15,213.50. Are these the notes accepted by the Company in payment of calls upon capital stock, and, if not, what do they consist of?

Liabilities.

Bills payable, \$4,358.31. Of what is this composed, and why should the Company give notes for anything?

Income.

Received from calls upon stock, \$1,970.60. Is this included in the liabilities under capital paid up, \$13,126.90?

Expenditure.

Repayment of Loan to Standard. Why is this not included in the income of Standard?

STANDARD.

Assets.

Loans secured by bonds and mortgages on which not more than *one year's* interest is due, etc., \$10,000.00.

Interest accrued on above, *only one year, remember*, \$1,928.95, being at the rate of only a little over 19 per cent. per annum. Can the Standard put other people on the track of similar interest-bearing investments?

Bills receivable, \$7,323.84. What is this?

Due by other Companies for losses re-insured, \$4,138.03. Why this large amount, and with what Company?

Due by other Companies for re-insurance, \$7,136.58. Why also this large amount, and by what Company?

Liabilities.

Deduct salvage claims, \$12,468. Why this salvage upon ascertained losses of only \$19,955.50.

Due and accrued for salaries, etc., \$4,338.21. Why included in liabilities instead of being charged to expenditure? Has the fact of there being already over 50 per cent. of the premium income charged to the latter anything to do with it?

Bills payable, \$20,319.35. Included in liabilities and income?

Income.

Received for calls upon capital, \$1,485.45. Is this amount included in the liabilities under capital paid up, \$18,249?

Bills payable, \$20,319.35, I presume are notes signed by the Company and included for the purpose of swelling the income as they appear before in liabilities.

Profit and loss, \$114.55. Upon what?

Expenditure.

Dividend paid during the year, \$546.95. Was this paid upon strength of the profit of the business, or what?

Probably Mr. Hunter, the Ontario Superintendent of Insurance, can throw some light upon the above, as he has no doubt passed the above figures.

FIRE.

TORONTO LETTER.

To the Editor INSURANCE SOCIETY.

DEAR SIR,—Since I last had this pleasure, we have been doing our best to spoil the profits of Insurance business for this year so far as Toronto is concerned. \$19,000 for Davies & Co.'s Brewery, Taylor's Safe Works say \$15,000, Royal Opera House \$15,000, an aggregate to the Companies of \$49,000, besides some minor casualties, is rather a bad beginning for 1883. Let us hope for the proverbial good ending. For heavy losses by single fires, confined to the building in which they originate, Toronto stands well to the front. The Hunter-Rose fire of last summer is a case in point, where about \$40,000 was dropped by the Companies for a fire that happened at noon of a still day, and was under control inside of an hour. Still on the whole this is a fortunate city as regards sweeping fires.

Spring poetry, and the annual stir of the "Minimum Tariff of Rates" for all places in the Province of Ontario where no Tariff Association "(facilities) or other agreement as to rates exist," are now seasonable.

Seriously, the prospect for a Minimum Tariff never was better than at the present. All Companies have been heard from through correspondence or representation, and the general feeling seems to set toward the establishment of the Tariff. Of course when they get down to figures and other details, disagreements may arise, but it is hoped that all may be arranged satisfactorily, and it will be if good faith and an honest desire to improve rates prevail.

What a coquette the "Citizens" Insurance Company seems to be! Now in and now out of the Tariff, and to-day in again. I hope this time she comes in to stay, welcome anyhow. The "Quebec" should follow suit.

Ah, what a happy day 'twill be
When all to schedule rates agree,
Keeping the rules with jealous care,
In London, Toronto, everywhere!

The adjourned annual meeting of underwriters was held in this city beginning of the month, and the views and opinions of the leading managers were given in matters appertaining to the Insurance business; both retrospective and prospective points of general interest were discussed, and a pleasant meeting was terminated by a modest lunch. A committee went to London and Hamilton to strengthen the brethren and to give encouragement to the London Board, which so far has made a most excellent stand for fair ratings, and though they cannot have just at present the proposed Compact, they can as next best keep up their organization, now nearly a year in existence. It would be a pity to break it up after having surmounted the chief difficulties of its inception.

In your last number your correspondent "A Fool with a little sense left" has just given us the present state and aspect of Insurance business in Canada exactly. It is an excellent letter. I would rather have been the author of said letter than the artist who executed the pictures for your "Extras" sent with last number. As your correspondent forcibly demonstrates, it is not scientific method or practice that we are all after, it is business we want, and the consequent commission. The day on which commission dies will be the birthday of better times for two classes, viz., practical Insurance men, who have experience and some principles to work by, and a large and hitherto suffering class, the stockholders. If the patient stockholders would some day rise up in their strength and stab commission to the heart, it would be a "justifiable homicide."

Glad to see you purpose giving attention to real estate for the future in columns of INSURANCE SOCIETY. With the material and experience you have at hand it should be a success.

Everything runs smoothly just now at our Toronto Board Meetings. We improve. Instead of the sometime necessary but always undesirable plan of one member reporting another for any infringement of rates or rules, we have introduced what is known as the "self-accusation system." A member, say, on finding out that through oversight or otherwise he has broken a rate, or rule, forthwith reports himself to the meeting, quotes the case, expresses his regrets, and is instructed to repair the infraction. In this simple Arcadian way, unpleasantness and warm words are avoided, to the comfort of all.