come for the principal purpose of attending the convention of the Dominion Association of Fire Chiefs in St. Thomas, Ont., next week.

A proposal that all fire insurance agents be licensed, and placed to some extent under the control of the local fire chief, was discussed and received considerable support, although no action was taken. Incendiarism, it was pointed out, is fostered by over-insurance.

Danger of Incendiarism

John G. Gamber, president of the Fire Marshals' Association of North America, delivered an address before the convention, describing in a general way the work of a fire marshal. He said in part:—

"During the last year incendiary fires have been few. Business has been too good for incendiarism because of the high price levels. I need hardly tell you there are hundreds and thousands of firms and individuals who cannot stand a sharp break in prices. Their profits are built on inflation. They include many factories which were equipped during the war or since and thrived because commodities of every sort have brought unheard of prices. They include the speculating profiteers, who have hoarded the necessities of life on a rising market, despite the scorn that was heaped upon them.

"Many merchants are said to be overstocked also, and we know that warehouses are stocked to bursting with food and clothing. But information trickles out that speculators have overplayed their game. They will be victims of their own greed and will be obliged to disgorge at a loss. But will they? Fire insurance for a year past has been written on inflated valuation and insurance companies are frankly disturbed. Let us prepare to meet the emergency. Every suspicious fire should be scrutinized more closely than ever before. Conservation must be encouraged and the prison doors left open for those deserving them."

Election of Officers

The election of officers, held on July 29, resulted as follows: President, Fire Chief Healy, of Denver, Col.; first vice-president, Chief Reynolds, of Atlanta, Ga.; second vice-president, Chief Ringer, of Minneapolis. The voting for the office of second vice-president, for which there were four nominations, resulted as follows: Ringer, Minneapolis, 199; Bywater, Salt Lake City, 141; Armstrong, Kingston, 41; Houston, Cincinnati, 7. J. J. Mulcahey, of New York, was elected secretary, and Peter Carter, of Camden, N.J., was re-elected treasurer.

ONE FRATERNAL IS ACTUARIALLY SOLVENT

Nine Fraternals Comply With Dominion Regulations—Eight Others Fail to Do So, and Can Only Collect Premiums on Business Already in Force

BUT of seventeen fraternal insurance societies doing business in Canada, eight have now been prohibited from soliciting new business. One has proved itself to have adequate reserves, and the remaining eight have been granted conditional licenses, having shown that their rates for new business are sufficiently high. This information has just been given out by G. D. Finlayson, superintendent of insurance, Ottawa.

The amendment to the Dominion Insurance Act, 1917, representing fraternal benefit societies, passed at the first session of parliament in 1919, came into force on the 1st of January, 1920. The principal effect of this amendment is to bring within the jurisduction of the Insurance Act certain fraternal benefit societies which have heretofore been exempt from its provisions. Foreign societies, heretofore operating in Canada under provincial jurisdiction, are hereafter subject to the Insurance Act. Many of these societies were actuarially insolvent. Some were not collecting adequate rates even from new members.

The amendment to the act provides that these foreign societies shall be entitled to a license thereunder provided they can furnish certificates of qualified actuaries that they are actuarially solvent. If a society cannot furnish such a certificate, and if it has operated in Canada prior to the coming into force of the act, provision is made for a conditional license, renewable until the year 1925, if it can establish to the satisfaction of the department that the contributions payable by new members are sufficient to provide for the benefits promised. Such license, however, cannot be continued beyond 1925, unless the society is by that time actuarially solvent.

Seventeen Societies Affected

The foreign societies heretofore transacting business in Canada which are affected by these provisions are the following: The Brotherhood of American Yeomen, Association Canado-Americaine, The Catholic Fraternal League, The Catholic Mutual Benefit Association of New York, The Catholic Order of Foresters, The Knights of Columbus, The Knights of Pythias, The Ladies' Catholic Benevolent Association, The Maccabees, The Modern Woodmen of America, The Polish National Alliance, The Royal Arcanum, The Order of Scottish Clans, The Western Mutual Life Association, The Women's Benefit Association of the Maccabees, The Women's Catholic Order of Foresters and the Workmen's Circle of New York.

Of these societies, one, The Knights of Columbus, has obtained an unconditional license based on a certificate of actuarial solvency.

Eight societies, Association Canado-Americaine, The Ladies' Catholic Benevolent Association, The Catholic Order of Foresters, The Macabees, The Royal Arcanum, The Women's Benefit Association of the Maccabees, The Workmen's Circle and the Western Mutual Life Association, have obtained conditional licenses based on the adequacy of rates charged new members, such licenses, however, to be inoperative after the year 1925, unless the societies are then actuarially solvent.

Others Cannot Write New Business

The other societies, Brotherhood of American Yeomen, Catholic Fraternal League, Catholic Mutual Benefit Association of New York, Knights of Pythias, Modern Woodmen of America, Polish National Alliance, Scottish Clans and Women's Catholic Order of Foresters, have failed to comply with the requirements of the Act, and are therfore prohibited under the Act from soliciting new members in Canada. They are permitted to continue the collection of premiums in respect of certificates issued prior to January 1, 1920, but these certificates have no protection furnished them under the the Insurance Act.

In the case of all the societies licensed, deposits are required to be maintained to cover in full the societies' liabilities in Canada, under certificates issued after January 1st, 1920. No deposit is required to be maintained in respect of the liabilities under certificates issued prior to that date.

Representatives of the societies which have not obtained licenses are subject to the provisions of the Criminal Code in the event of their soliciting new members in Canada.

COBALT ORE SHIPMENTS

Shipments of ore, in pounds, from Cobalt Station for the week ended July 23, 1920, are as follows: Coniagas 65,998; McKinley Darragh, 83,657; Northern Customs, 96,800; LaRose, 87,400; O'Brien, 129,795; total, 403,650. The total since January 1, is 13,394,787 pounds, or 6,697.39 tons.

The Provincial Bond Company was recently incorporated to take over the assets and business of the Ontario Bond Co. Kent Bldg., Toronto, and will handle municipal, government, provincial and industrial bonds, as well as high grade preferred stock.