

HOW TO BUY FIRE INSURANCE.

In the course of a recent address before the World's Insurance Congress at San Francisco, Arthur Hawxhurst, manager of the Insurance Department of the enormous interests of Marshall Field & Co., gave some advice as to how the public should regard and negotiate their insurance transactions. The main points made by Mr. Hawxhurst are as follows:—

1. My advice is to buy only the best kind of insurance, for these pieces of paper you receive in exchange for your good hard cash to-day may be your only assets for millions to-morrow.
2. Buy your insurance of the agents who live in your town representing the best companies; then in case of loss you will have some one to call upon to adjust it with you.
3. Do not buy cheap insurance, for if you do you will surely come to grief if you have a fire.
4. Examine and understand your insurance contracts and what they cover when you buy them. Do not wait to find this out after a fire.
5. If you feel that your rate is too high, go to your agent and have him show you a make-up of it, and let him point out how it can be reduced by making improvements, thereby not only lowering the rate but eliminating the hazards.

CATASTROPHE HAZARD IN WORKMEN'S COMPENSATION.

Another vivid illustration of the reality of the catastrophe hazard in workmen's compensation insurance and of the wisdom of the policy of casualty companies in protecting themselves by reinsurance from an overwhelmingly large loss has been given in the Diamond Candy Fire in Brooklyn, through which twelve persons were killed and between thirty and forty injured. It is true that in this particular case the claims are not expected to be heavy, since most of the unfortunate victims who lost their lives earned small wages and left no dependents, while those injured are not likely to remain disabled for any great length of time. But, even so, what in the case of one company would have been a heavy loss is reduced by its reinsurance arrangements to one which will scarcely make itself felt. As illustrating the tendency of state systems of insurance in such matters, it is instructive to note that the New York Safety Fund, which was on one of the risks in the building, will pay the whole of its loss out of its own resources, and is exceedingly fortunate that no fatalities occurred among the employees it had insured. How many more of such risks it has upon its books there is no means of knowing, but as it is more likely than not to have many such, it is evidently taking long chances. As the matter stands, none of the insurance carriers involved will be hit hard and, except in so far as by calling attention to the catastrophe hazard it may check to some extent the downward tendency of compensation rates, the disaster will have little effect upon the compensation business. That compensation rates are not too high at present is the opinion of many underwriters, who believe that the true loss ratio on existing business at present rates will steadily increase.—*Boston Standard.*

The present war "needs for its accomplishment that every man among us, old or young, rich or poor, busy or leisurely, learned or simple, should give what he has and do what he can."—*Premier Asquith.*

THE ROLL OF HONOUR.

Our English exchanges notify the fifth fatality among the 42 members of the North British and Mercantile's Edinburgh staff who are on active service. Private J. H. Speedie, of the 7th Cameron Highlanders, was killed in action on the 25th September. The Royal has also lost another member of its Manchester staff in the person of Private A. E. Heeley of the 6th Manchesters (Territorials), killed by a sniper at the Dardanelles, on September 25th.

GOLD COMING TO CANADA.

Gold coin to the amount of \$250,000 was withdrawn from the sub-treasury at New York for shipment to Canada on Saturday. This is the first shipment of the kind that has taken place in about a year, and reflects the heavy offerings of Canadian grain bills in New York during recent weeks. Further shipments before the month is out are possible.

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THOS. BRUCE, Branch Manager.

Agencies throughout the Dominion

Canadian Pacific Railway Company DIVIDEND NOTICE

At a meeting of the Board of Directors held to-day a dividend of two and one-half per cent. on the Common Stock for the quarter ended 30th September last, being at the rate of seven per cent. per annum from revenue and three per cent. per annum from Special Income Account was declared payable on 31st December next to Shareholders of record at 3 p.m. on 30th November instant.

By order of the Board,

W. R. BAKER, Secretary.

Montreal, 8th Nov. 1915.