



INSURANCE and REAL ESTATE SOCIETY

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

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We are glad to notice that Insurance Tariff Associations are being very generally adopted, which promises a healthy state for the Fire Underwriting business. The latest, and that which we now particularly wish to refer to, is the one formed at the meeting held in the last week of June, at Toronto, which was attended by the chief agents and managers of all Stock Companies transacting business in Ontario, and at which the Ontario minimum tariff was adopted, coming into force on the 20th of July.

The plan adopted in fixing the ratings was not merely with respect to the different classes of risks and construction of buildings, but the principle was adopted of classifying the different cities and towns according to the facilities possessed for extinguishing fires, such as water-works and fire appliances. This is as it should be, as places that have expended large sums in providing efficient fire appliances will now be rewarded in obtaining rates of insurance in accordance with their efficiency. The officers selected for the Canadian Fire Underwriters Association are Messrs. G. F. C. Smith of the Liverpool and London and Globe, President; James Taylor, of the Northern and Caledonian, and J. J. Kenny, of the Western, Vice-Presidents; Robert McLean, formerly inspector of the British America, secretary and rating officer. There will be an executive committee in Montreal and one in Toronto. We hope to see this Association, which is a decided move in the right direction, a success.

On another page of this issue we copy from the *English Review* the statement of Fire Insurance by 33 English Companies for the year 1882. Of the total premiums (£10,714,141), it will be observed that 68.5 per cent. have gone to pay losses, and 30.3 per cent. has been absorbed in commission and expenses, which leaves only the sum of £130,341, or 1.2 per cent. of profit on the year's transactions.

Thirteen of the offices expended in claims and expenses the whole amount of their premium income, £3,914,371, and £367,058 besides. How long is this state of insurance business going to last?

The Standard Fire Insurance Company of Hamilton has not as yet paid the Edson Fitch loss, which occurred at Etchemin, Quebec, on the 20th of October, 1882. All of the other eight Companies paid the claim in full within a month. The Standard does not claim that there was any fraud or that there was over insurance, and yet the loss remains unpaid. In February last their Inspector intimated to one of the partners that the Company would, he thought, be willing to pay \$1,000, which was declined. The next move was an intimation, conveyed indirectly to Mr. Fitch, that if he became a shareholder and resident director at Quebec his claim would be settled in full. There was also a direct offer of 50 cents in the dollar, which was declined.

This is truly a novel mode of settling insurance claims. If the claim were not a just one why pay anything at all? The very fact of making the foregoing offers proves that there is some "nigger in the fence"—has the fact of the Company doing business illegally in Quebec anything to say to it? Did the Secretary know when accepting the premium on this risk that the Standard charter distinctly prohibited them from transacting business outside of Ontario,—what say you, friend Crawford?

THE HARTFORD LIFE AND ANNUITY INSURANCE COMPANY.

We have carefully looked into the history and business of this Company, so far as we have been able to do so, and think some of the facts which have come to our knowledge may be of interest to our readers in the Maritime Provinces. The Company is, as we have pointed out, doing business illegally and fraudulently in that part of the Dominion, but such conduct is only what might be expected from such a Company, when all the facts regarding it are known. We have heard of dishonestly managed Life Assurance Companies, but we must say that at the present moment we can think of none in existence which can surpass the Hartford Life and Annuity in this regard.

In the first place the Company has organized a special sub-department of its business, called the Safety Fund department, from which the shareholders derive large profits every year, but for the losses of which they are not responsible, even to the extent of one dollar. The Company is, we believe, not now doing any regular life business, but is working off what it has in force as rapidly as possible. It is bending all its energies to the prosecution of its assessment business, which it places in the Safety Fund department, and well it may! The policies are so craftily worded that the Safety