

AND MARINE NOTES.

Winnipeg estimates, \$25,000 has been placed for fire escapes on public schools.

Fire Engine Company, of London, Ont., an industry in Ville St. Louis, Que.

Engineering department of McGill University, morning, caused \$1,000,000 loss. Insur-

Company, of Toronto, general manager of the American, has applied for membership.

North Dakota last year was only 34.5 per cent of premiums, a low rate. The Mutuals of that state, with a loss ratio of 33 per cent.

Reported by the Banking and Commerce Commission Parliament last week providing for the Travellers' Indemnity Company.

A sensible thing when it sent a deputy and cities to inspect the fire protection. This was done with a view to adopting the Owen Sound.

Chicago, is trying to organize American companies to write modern steel policies, much of the insurance on which is now written. He plans to issue one policy, each covering a portion of the risk.

Insurance Company, of which Mr. P. M. Canadian manager, has appointed Messrs. Sons its agents in Toronto, that firm of the Alliance, which company has W. Smith its Toronto agent.

Underwriters have elected the following: Harrietsville, president; J. Beattie, vice-president; T. R. Mayberry, Ingersoll, H. Black, Rockwood, secretary; J. W. Ridgetown, and J. Wrigley, Ayr, vice-president; J. McEwing, of Drayton; E. J. Purvis, of Columbus, and T. Sheil, of

fire underwriters are not satisfied with the plan in that city to comply with improved fire rates. Three of the big lumber companies chief's letter accusing them of laxity in measures. One, the B. C. Milling Company, all that it can; the Vancouver Lumber Company will fall into line; the Pacific Coast Company as to procure further protection for its

has been made upon the failure of a fire to check the fire which destroyed the Troy Waste Manufacturing Company at explanation given by the Boston Manufacturers: "Immediately upon discovery the fire was in the first storey. The fire was opened, but, because of the inflammable material and the high piling of the same, they were unable to use them to add to the height to which the stock was piled in the room. At 6.45 p.m. the fire was extinguished in the first storey but soon afterward spread through the upper floors, having spread through the fire that by this time so many sprinklers were not sufficient water to supply the fire open shutters to, the baling room, and the bales of stock were weak points in the

trap, but much good sense, in the report of A. W. Whitney for the San Francisco Commerce. After paying tribute to the fire pouring into the lap of San Francisco per cent. of the enormous sum-insured nothing is more certain than that there is money invested in the fire insurance business to-day, or than there ever has been, if

there is to be adequate protection for large cities. To this end, as has been said, it is desirable that the business of fire should be made as attractive to capital as may be consistent with the good of the insured. A long step in this direction may be taken by applying intelligence and fair-mindedness to the subject of insurance legislation. The best thing that could possibly be done for the insured is to remove all unnecessary restrictions from companies and to encourage the formation of organizations for properly adjusting rates and preserving stable conditions."

FIREPROOF STAIRCASES.

The Montreal school disaster has been taken as the text for much moralizing. The latest issue of the "Canadian Cement and Concrete Review," of Toronto, has a long and caustic article on the subject of fireproof staircases for schools. "A single broad flight of stairs," it says, "the different stories opening upon it, is insufficient. There should be one staircase at least for each floor, with openings only at the top and the bottom. The portion of the building enclosing the staircases should be absolutely fireproof, without one foot of wood from top to bottom. There is no justification for a staircase that is not fireproof. The cost of the building will be increased, but that is little when so many lives are at stake. Staircases must be built in any case. As a rule, they are the first portion of a school to require repair. Cement stairs and cement walls never wear out and cannot burn. Their cost is moderate. It would be impossible for the children to be driven back by smoke from such a staircase. Cement floors, walls, and stairs often are seen standing intact in a mass of ruins the morning after a fire. To pull them down is almost impossible. That is what is needed for the schoolhouse. The staircase would no longer be the means of communicating fire from one floor to another.

"With the expert engineers and architects of this country, and with the facilities now afforded for cement and concrete construction, the board of trustees which consented to anything but a fireproof staircase in a modern school might be held for a very serious charge."

LIFE, ACCIDENT AND CASUALTY NOTES.

To cover the expenses of the Canadian Insurance Commission, the sum of \$75,000 is included in the supplementary estimates brought down in the House on Tuesday.

Mr. T. Hilliard, president and general manager of the Dominion Life Insurance Company, of Waterloo, Ont., was a recent visitor in the West looking after the loan-portion of the company's business.

Mr. J. M. Richardson, manager of the Winnipeg branch of the Empire Accident and Surety Company, of London, Ont., heads the list of all the company's agents for 1906, having written business amounting to \$1,540,000.

The Protestant Board of School Commissioners of Montreal have been notified of claims for damages on behalf of the families who lost their children in the fire at the Hochelaga school. The claims represent a total of \$12,800, of \$800 for each child.

Insurance of civic workmen is the latest question before the Winnipeg City Council. A report prepared by H. N. Ruttan, city engineer, shows that in two years the men have paid out \$13,626 more than has been received in claims. The city solicitor states that, although the city is now paying half the premiums for the insurance, it is not securing a non-liability for injury or death of workmen; in other words the city derives no benefit for this insurance under the Workmen's Compensation Act. This matter will be fully discussed by the Board of Control and it is likely the city will carry its own insurance in the future.

Insurance against loss by hail-storms is of moment to Western farmers. A bill before the Saskatchewan Legislature last week received an amendment providing for three kinds of insurance. A premium of 11 cents secures an insurance of \$3 per acre, 15 cents \$4 per acre, and 19 cents \$5 per acre. The former bill allowed an insurance of only \$4 per acre. The amount of insurance, the Hon. J. A. Calder stated, has increased considerably in the past year, 367,000 acres having been insured compared with 20,000 acres in the previous year. There was a loss to the Government of \$9,050 on the three years' transactions. The House did not seem to approve a general tax for hail insurance. The bill was read a second time and was afterwards passed through committee.

The New York Casualty Company has changed hands and headquarters have been removed to Buffalo, with W.

T. Roberts as president. W. G. Curtis, its former president, and vice-president of the National Casualty Company of Detroit, has sold his interest in the New York Casualty to H. V. Hucker, who becomes secretary.

The Metropolitan Life Insurance Company announces another valuable concession to its industrial policyholders. Namely, that every person insured in the Metropolitan under a whole life industrial policy who is now 75 years of age or over is relieved of further payment of weekly premiums, and that similar concessions will be granted to all policyholders who reach the age of 75 during the year 1907. The scheme is made retroactive as of January 1, 1907.

Life insurance is easy to carry, says a writer in "Pearson's Weekly." Life insurance is the wise man's best banking account. It is the poor man's, the rich man's, the weak man's, the strong man's greatest investment. But don't ever take out more insurance than you can reasonably carry. Don't put in more this week than you can afford to put in next. Go slow and sure. Take out a policy that will give you some interest and some income on your savings when you are fifty or sixty. Make your savings to-day be your companion in the worn-out, decrepit days of your life.

In the Senate on Thursday, Senator Cox, on a question of privilege, vigorously criticized the Insurance Commissioner's report, especially as it concerned the Canada Life Company. "The report," he said, "would certainly have been tempered with a greater degree of justice if it had gone on to say that while the transactions were advantageous to the other institutions referred to they were still more advantageous to the Canada Life." He added that it seemed to him the Insurance Commission had gone far out of its way to injuriously criticize Canadian companies. It was most significant that throughout the many pages of the Commissioner's report there was not to be found a word of commendation for any Canadian company, but only criticism which their foreign rivals could make use of against them. Further reference to this matter will appear in these columns next week.

ROYAL VICTORIA LIFE.

The director's report of the Royal Victoria Life Insurance Company for last year gives expression to the belief that conditions under which life companies have been operating in Canada will be improved as a result of the Royal Commission's labors, and that adjustment will be made of the standard of valuation of policy reserves in earlier years. It also looks forward to legislation providing for a broader range of investments. An unsettled feeling among the insuring public during 1906, caused by revelations in the States and investigations in Canada, has affected adversely the volume of new business among all the companies, and the Royal Victoria is no exception.

The company's interest on investments has been well paid, there being none overdue. A gratifying decrease of expense is shown, the economy in this particular being one half greater than in 1905, when it was 5 per cent. Cash income is increased, and there is an increase of \$46,000 in ledger assets. The payments to policyholders for death claims, cash surrenders and annuities amounted to \$56,454. It is pleasant to record that for the first quarter of 1907 the Royal Victoria shares with several other companies in an increased business over the same period of 1906.

INTERESTING DECISION.

It has been decided on appeal, by a United States court, that promises by benefit societies to pay endowments under conditions are impossible of fulfillment unless express provision for them is made in the corporation's charter. This decision was rendered in the suit of McCartney against the Supreme Tent of the Knights of the Maccabees of the World. McCartney's certificate of membership stated that in case of permanent or total disability, or upon attaining the age of seventy years, he would be entitled to receive one-half of an endowment of \$2,000, as provided in the laws of the order. This agreement was contrary to the laws of Michigan, under which the organization was incorporated. Counsel for McCartney argued that the agreement is not prohibited in express terms by the statute. In reply the Appellate Court, concurring with the Superior Court, declares:

"It is not necessary that the exercise of a non-granted power by a corporation shall be expressly prohibited in order to render it unlawful. Whatever power is not granted is withheld, and the exercise of a power not granted is a usurpation, and unlawful, and for such unlawful usurpation a corporation may be deprived of its charter."