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THE

Insurance and Finance Chronicle.

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All Communications intended for THE CHRONICLE must be in hand not later than the 10th and 25th of the month to secure insertion.

THE ANNUAL REPORT of the fire commissioners of this city, Messrs. Perry & Poirier, states the number of fires during 1891 to have been 733. There were also 74 false alarms. The commissioners have investigated, under the authority committed to them, 193 fires and examined 437 witnesses. Several arrests for arson have taken place, and two convictions secured, the culprits now being in prison serving their time. The commissioners make the gratifying statement that in no case have persons intentionally causing fires on their premises been able to profit by the fire, and add, that with the present efficiency of the light apparatus of the brigade with trained men and horses, in connection with the fire alarm telegraph and the efficient police force, any attempt at incendiarism will be extremely hazardous. The work of the fire commissioners is of great service to the community and a protection to the insurance companies, who can hold the payment of a loss in abeyance, where the cause of the fire is not clear, until a full investigation by this authorized commission. A little more first class detective work at its command would increase its efficiency, however.

INSURANCE COMMISSIONER FYLER of Connecticut, in his recently issued annual report, very justly recommends to the legislature of that State the amendment of that section of the law which provides that the $200,000 of deposit capital required of foreign companies to be deposited with some one of the States, as a condition of license to do business, shall consist of State bonds of either Connecticut, New York or Massachusetts or of the United States. Some years ago, when this law was enacted, compliance with this provision was comparatively easy, but now, as the commissioner points out, two of the States mentioned have no outstanding bonds, and the other but about half the amount formerly outstanding, while the bonds of the United States have been reduced in volume fully one-half. The interest realizable, purchase premiums considered, is also less than three per cent. To permit investment in other securities, which are quite as safe as State bonds, and yield more interest, is only common justice and common sense, and we presume the commissioner's recommendation will be acted upon.

CASES HAVE FREQUENTLY occurred since the advent of that pestilent absurdity misnamed "Christian Science," where its dupes have discarded the aid of all medical skill for their helpless children or even themselves when dangerously ill, and in some cases the authorities have been obliged to interfere in order to save innocent lives. Recently, however, a case has occurred at Akron, Ohio, according to the *Indicator*, involving the rights and duty of life insurance companies to interfere. A Mr. Farrar of that city, who is largely insured, has been troubled for some time with heart disease, and discarding medical treatment put himself in the hands of the Christian scientists. On learning this, one of the companies, through their local agent, conveyed to the ailing policyholder the information, that if he persisted in neglecting to call in a regular physician, his policy would be cancelled. He saw the point, and called in medical advice, and is improving. This heroic treatment is unique, and beats that of the Christian scientists all hollow.

A CORRESPONDENT IN Halifax writes us that an agent of an assessment company proposes forming, in a Nova Scotia town, a "club" of fifty members, each one of whom shall take and pay for $1,000 of life insurance, the policies at maturity being payable to a common treasurer. Upon the death of a member of the club the treasurer is to collect the policy and divide it equally among the survivors, and so on at each death, the last man of course getting the entire $1,000 on the policy of his predecessor, and his beneficiary his own $1,000. Our correspondent wants to know if the scheme is legal and if the members have an insurable interest in each other. In regard to the first question, there is not, so far as we know, any Dominion law prohibiting the organization of clubs for social purposes or for mutual benefit. With regard to the second question, we do