house had a narrow escape. The house was fully insured. The fire originated in the rear of the building, and is supposed to be the work of an incendiary.

Morrisburg, May 29. A fire broke out on the roof of the Dundas Exchange Hotel this morning at seven o'clock, and the building was entirely destroyed. The stables and out houses were badly scorched but no further damage was done. The building was owned by D. T. Broeffle, and was not insured. The furniture and effects of the landlord were fully insured. The origin of the fire is unknown.

Ameliasburg, May 24.—The residence of Mr. Wm. Anderson, was seriously damaged by fire. The roof has been reported to have been badly burned off, and the building otherwise considerably damaged. Insured for $1,000.

Sutton Mills, York Township, May 25.—The Sutton Mills, situated on the Don, in the township of York, about ten miles from Toronto; were totally destroyed by fire. The fire originated in the upper story of the building, during the storm of that night, when the lightning was remarkably vivid. The loss is estimated at $6,000 on the building, and $2,000 on the stock. The insurance was in the Western — $2,000 on the mill and $1,000 on stock, Provincial $2,000. Only a few barrels of flour were saved out of the lower story. The property was owned by Mr. W. W. Harris, who purchased it from Mr. A. M. Smith, of Toronto, about a year ago.

Richmond Hill, May 31.—A fire broke out this morning on the premises of the Elgin House, kept by Mrs. Christian, and spreading to the hotel consumed the building. Mrs. Christian's loss is considerable; insured only for $700. The building was owned by G. P. Dickson, Toronto.

Toronto, May 30.—A fire broke out in one of the sheds of the Toronto Car Wheel works and destroyed it with the office, also damaging the boiler, &c. The main part of the works was saved. Loss $1,500 to $2000, insured in the Western for $1000.

Township of Augusta, Ont., May 26.—A barn belonging to Miss Gainsford, 1st concession, together with its contents was destroyed by fire. Insured in the "Agricultural Mutual Assurance Association of Canada." Cause of fire unknown.

## INSURANCE ASSEMBLAGE IN NEW YORK.

A meeting of the Insurance Commissioners of the various States, was held in New York last week, commencing on the 24th. The meeting was called to order by Mr. Miller, the Superintendent for New York, and the roll of States being called the following delegates responded:—California, C. L. Skeels; Illinois, G. W. Brinkerhoff and Wm. E. Harvey, of the State Auditor's office, Insurance Department; Indiana, W. W. Caldwell, Deputy Auditor; Kansas, W. C. Webb, Superintendent of Insurance; Kentucky, Gustavus W. Smith, Superintendent of Insurance; Maine, Hon. A. W. Paine, Insurance Commissioner; Maryland, Levin Woolford, Comptroller of the Treasury and C. A. Walles, clerk; Michigan, Samuel H. Row, Commissioner of Insurance; Minnesota, D. M. McGill and W. Owinesell, the Governor's Secretary; Missouri, C. E. King, Deputy Superintendent of Insurance; Nebraska, Angus F. Harvey, Actuary of the Missouri Department, for J. Gillespie; New Hampshire, Oliver Pillsbury, Insurance Commissioner; New Jersey, Henry C. Kelsey, Secretary of State; New York, Geo. W. Miller, Superintendent of Insurance; Pennsylvania, J. M. Forster, for J. F. Hartranft, Auditor-General; Rhode Island, Joel M. Spencer, Insurance Commissioner; Tennessee, T. A. Atcheson, by Executive appointment; Wisconsin, Lewellyn Breese, Secretary of State and ex-officio Commissioner of Insurance.

Permanent officers were then elected as follows: President, G. W. Miller, of New York; Vice-President, Lewellyn Breese, of Wisconsin; Secretary, Henry S. Alcott.

Mr. Miller thanked the meeting for the honor conferred upon him and spoke at some length of the object aimed at in calling the Convention; and of the wants and necessities of insurance as now conducted.

Committees were appointed to decide upon subjects for discussion, to report next day.

On the second day (Thursday) Mr. F. S. Winston, Chairman of the Committee on Life Insurance Companies, submitted the following subjects for consideration, which we clip from the *Insurance Journal*.

*First*—Uniformity in the forms of annual reports and other requirements made by the different State Departments of Insurance. Each State department requires substantially the same information. If the convention can arrive at a series of questions which will develope all important points on which information is desired, and also such blank forms as are necessary for the different purposes required, and adopt the same, they will save a large amount of labor to the companies, and will thus attain, in a simple form, the information they seek.

*Second*—The adoption of the same basis, principles and system in the valuation of policies and computation of reserves by the different State departments where such valuations and computations are to be made. The variation in the different States and by different companies at the present time is so considerable, and so seriously affects the safety and prosperity of the business of life insurance that the subject should be thoroughly discussed and decided upon only after full examination, with all the light that science and experience can shed upon it.

*Third*—The acceptance by each State department of the valuations made by any other State department (in which the companies were incorporated), when properly performed on sound and recognized principles and uniform basis.

*Fourth*—The lists of policies and securities in detail required in the annual statements to be made to the State department only, and the certificate of the total amount of such policies and amount and value of such assets from said department were made to be deemed, sufficient in all other State departments. If given to one State then the total of the different classes of assets and of descriptions of insurance could be reported by the State department to which it was made, thus securing entire fullness of information, attainable at any time when needed, while labor of the different companies would be vastly abridged.

*Fifth*—The deposit of securities by the companies to be made in the State only in which the company was incorporated, if there required, and the certificate of such deposit from the Insurance Department of the State where made to be accepted by all other State departments. Every consideration of prudence and convenience leads to the confining of these deposits to a single State. Indeed, it does not appear, under the restricted charters of many of our companies, that they have the right so to scatter the funds committed to their keeping for the payment of their obligations by placing them out of their custody and control in other States than that giving them their charter.

*Sixth*—The appointment of one agent or attorney only in each State to be required by it to accept legal service in behalf of a company, thereby avoiding all possible dangers. The making of every solicitor or person who does any business for the company, an agent to accept service is holding out an inducement to unworthy and tricky parties to seriously injure and embarass the company toward which they might feel hostile or for sinister purposes, which should not be tolerated.

*Seventh*.—Taxation. If not practicable to have it entirely removed from life insurance, to be made uniform and reasonable in the different States, and not complicated and oppressive, as at present in many portions of the country. Life insurance in the opinion of your committee, should be entirely exempt from taxation. The effect of onerous taxation is politically bad. It engenders retaliatory legislation, and provokes sectional prejudice and bad feeling. When one State struggles to extract through taxation all that is possible from corporations or individuals chartered or resident in other States, it creates and keeps alive a feeling of jealously and distrust, inconsistent with that fraternal feeling which should be cherished by our people in every part of our common country. This subject is one of great importance, not only to the companies thus taxed, but also to the country at large.

Mr. Hope, Chairman of the Committee appointed by the Fire Underwriters, presented the following suggestions to the notice of the Commissioners:

*First*—Companies affected by the difference in the blank forms required by the States and in favor of uniform forms.

*Second*—Taxation and license fees should be considered with more enlightened views by the various States, as the business of insurance is not profitable in some States, a tax upon insurance is a tax upon the providence of the people, and they should be adjusted according to the amount remaining from premiums after losses had been paid in the State.

*Third*—The deposit system should be repealed in the States when the whole assets are within the reach of the various courts and not scattered over the various States.

*Fourth*—The propriety of appointing in each State some one individual as attorney and to receive notices of suits instituted, instead of having all the agents named to each of the companies subject to notice, as is now the case in some States.

*Fifth*—Reinsurance of running risks and the rates for premiums should be considered, and the amount of percentage on running premiums should be definitely settled.

*Sixth*—In the event of a company being on the eve of its dissolution the directors should be the parties to perform the funeral ceremonies.

*Seventh*—The necessity for compelling companies to publish in their advertisments all the truths as well as the falsities that they are now in the habit of inserting for the purpose of deception.

*Eighth*—Policy holders should be educated as to the manner in which losses are adjusted and fully informed as to the affairs of the companies in which they are insured.

# Railways.

## BUFFALO AND LAKE HURON RAILWAY.

The half-yearly general meeting of this Company was held on Tuesday, April 25, at the Law Association Rooms, Liverpool, and the following report was adopted:

REPORT.

The Directors have now the pleasure to lay before the shareholders the statements of accounts for the half-year ending 31st December, 1870. After providing for all due bond interest and current expenses, the revenue account shows a credit balance of £4,910 4s. 1d. Out of this sum the Directors recommend payment of a dividend for the half year of 1s. 6d. per share (free of income-tax), which will absorb £4,004 2s. 4d., and leave £906 1s. 9d. to be carried forward to the current half-year. The Directors hope they may be pardoned for congratulating the shareholders of this hitherto unfortunate Company on the novelty of thus receiving a cash dividend, which, though small in amount, affords assurance that the hopes expressed on this subject in the last report will be realized. The expenses consequent on the transitional state of the Company have been exceptionally heavy during the past half-year. After this year a reduction may be looked for. A considerable number of the old preference and arrear