

# The Chronicle

## Insurance & Finance.

R. WILSON-SMITH,  
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### New Brunswick Board of Fire Underwriters.

The subject of limiting the rate of commission allowed to sub agents, has occupied the attention of a Committee of the New Brunswick Board of Fire Underwriters for some time past. Mr. W. M. Jarvis, Chairman of the Committee, at a meeting of the Board on 27th inst., submitted the Report of the Committee recommending a limit of 10 per cent. commission to ordinary sub agents and of 15 per cent. commission to sub agents writing their own policies. An amendment to the effect that the matter of commission should be left discretionary with the companies was carried by a large majority.

Apparently, the efforts of Mr. Jarvis and other members of the Committee to reduce the expense ratio in New Brunswick have not been appreciated.

### A Valuable Historic Record.

When rummaging a few days ago amongst the books in our Library, which, we may say incidentally, contains the largest collection of insurance publications in Canada and has few equals on the continent, we came across a work published by Mr. Gerald E. Hart, when engaged in insurance in this city. Mr. Hart was an enthusiastic student of Canadian annals as this valuable publication testifies. It is intitled, "The Fall of New France, 1755-1760." The work is, we believe, unique. It was compiled by Mr. Gerald E. Hart, who spared no pains and no expense in its preparation. The frontispiece is a fac-simile of a letter by General Wolfe, dated 16th August, 1759, the faded paper and the writing being imitated with remarkable fidelity. Quebec as viewed from the river by Harvey Smith, Aide-de-Camp to the late General Wolfe, another view of that city from Point Levi, taken after the bombardment, and "A Perspective view of Montreal in Canada, 1760," are reproduced and are singularly interesting. Montreal in 1760 was a mere village surrounded by a

wall. There were no wharves, and no buildings are shown further north than St. Paul street, and none, save two farm houses and a few huts, east of St. Sulpice, or west of McGill. Other illustrations include Wolfe's Monument, Westminster Abbey; and portraits of General Wolfe; Major General Amherst; Lt.-General Montcalm; Captain Palliser, and other prominent participants in the struggle that ended in the transfer of Canada to the British Crown. Biographical sketches accompany these portraits and descriptions of the several events that led up to "The Fall of New France, 1755-1760."

### Companies Victorious.

In the case of the Ætna Insurance Company and fifty-five others heard recently in the Court of Shawnee County, Kansas, a decision was given in favour of the companies. In Missouri the companies were beaten and paid \$75,000 in penalties. Suit was brought against the companies under the anti-compact laws of the State.

The judgment sets forth that, (1) "The defendants were doing business in Kansas, some as union and some as non-union companies, but in the case at bar any distinction was unnecessary because the union was not doing business as such in Kansas. (2) The object of the union is to promote business methods, to collect statistics and to regulate and maintain rates of insurance. (3) At several times in Shawnee County there has been cutting of rates and at one time recently, what was known as an insurance war, at which the property was insured by one of the defendant companies at rates much less than those at which the insurance could be profitably carried. (4) Competition exists as the agent of one company has gained business by quoting lower rates than those quoted by the agent of other companies."

The other points in the judgment such as logically led up to the foregoing, the being, "That the defendants do not com...