

# The Chronicle

Insurance & Finance.

R. WILSON-SMITH,  
Proprietor

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## Upheaval at San Francisco.

By private letter we learn that considerable disturbance of the surface of the city has taken place at San Francisco, which will cause serious trouble to the owners of city lots. In some places the ground has been thrown up 10 feet and over.

**Winnipeg's Growth.** The assessment of Winnipeg for 1906, exceeds the amount in 1905, by \$12,000,000. The city is full of hope regarding a Hudson's Bay railway, over the advantages of which the people are most probably far too sanguine.

**Toronto's Finances.** The total estimated expenditure at Toronto for 1906, is \$4,462,574, of which \$1,118,217 is interest on debt, appropriation to sinking fund, etc. Education calls for \$957,104, police \$383,812, public works \$551,812, street cleaning, etc., \$299,029, fire department, \$288,975, street lighting, \$122,501.

**The Garage Risk.** A few days ago a fire occurred in a garage in New York, by which 30 to 40 automobiles were destroyed, involving a loss of \$200,000. Are these places in Canada insured and has the extra exposure risk been considered by the underwriters. As gasoline is usually stored in a garage, besides what the tanks of the motors contain, it is manifest that they and their contents are an extra hazardous risk, as well as a source of danger to adjacent buildings, etc.

**San Francisco  
Fire Loss.** Immediately upon word being received of the San Francisco disaster the Liverpool & London & Globe Insurance Company, with their customary promptness, announced that all their liabilities would be discharged as quickly as

claims could be adjusted, thereby waiving all technicality on the question of the conflagration having been caused by earthquake. It is now ascertained that this company's loss in San Francisco will not likely exceed four million dollars and this amount will be paid without touching the company's large reserve funds, which in itself is eloquent of its financial strength.

## A Foreible Protection.

Last week Governor Higgins signed the act amending the penal code of the State of New York by the incorporation of the following section:

"Any person knowingly receiving any rebate or allowance or deduction from any premium, or any valuable thing, special favour or advantage whatever, as an inducement to take any policy of life insurance, not specified in the policy is guilty of a misdemeanor."

In this life insurance agents have a protection against those who would deprive them of a part of the fruits of their work. It would be a handy thing to have printed on slips to carry in the pocket. This amendment will make the commission reduction more acceptable to earnest agents.

## Outside Aid for San Francisco Declined.

Foreign contributions towards the relief of the sufferers at San Francisco have been declined on the ground, as stated in a letter from President Roosevelt, that the United States is well able to supply all that is needed.

While this ability is quite certain, it is questionable whether it was wise to reject the proffered contributions from outside sources. In cases of this kind there is no sense of humiliation felt by recipients of help, if it comes from foreign sympathizers, and it is no reflection upon either the ability or willingness of the American people for the generosity of outsiders to be accepted. Such displays of international sympathy and good feel-