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Tea Caddy Insurance.

What would any person judge to be the object of "The Widows' Pension Protection Society" were he to know only the title? A society under this name has been organized in London, England, of which Lady Henry Somerset, a well-known philanthropist, is the leading spirit. The object is to safeguard the interests of those who by having bought tea at one of the Nelson Company's stores have become entitled to a certain amount of life assurance in the form of Pensions promised by that concern to its customers. The new society has been formed "to enforce payment of Pensions to those entitled to same and above all to secure the continued payment of Pensions to all to whom they are due, or may become due." The Society has retained eminent lawyers to protect these tea pensioners whose rights, it is stated, are threatened to be invaded by the tea company. Life assurance has got down to its lowest level, when a life policy is given away like a glass ornament, or a piece of crockery, or a trading stamp to buyers of a pound or two of tea. It is just as well to compel the promisers of such benefits to keep their word, but, if they do not their victims deserve little sympathy.

Efficiency of a Fire-Tug Displayed.

Windsor, Ont., had a narrow escape from being seriously damaged by fire on 12th inst., and the work of averting this calamity was done by a fire-tug. A fire broke out in the basement of a hardware store which was making too rapid headway to be subdued by the local fire brigade. Owing to the intake pipe being choked with "needle" ice the supply of water was reduced and the pressure too light for the occasion. In response to an appeal for help the fire department of Detroit despatched a fire-tug across the river which, in less than ten minutes, was coping most effectively with the fire. This vessel is one of two owned by the Detroit Fire Department. It

has a permanent crew of 12 men, and is reported to be able "to throw a stream of water 250 feet with a pressure of 240 lbs. to the inch at the nozzle." This tug is an ice breaker and was the only boat on the Detroit river not disabled by the ice last winter.

A Wretched Banking System.

It seems incredible, but it is the fact, that in 1904 there were 40 bank failures in Iowa, 8 of the officials of which banks committed suicide from remorse, or other causes. By these failures the depositors lost \$12,000,000. A banking system which has such results in a year of exceptional prosperity is a woful exhibit. As a rule, the American is of all men the least depressed by failure. If he has had anything like a clean record in business he is soon on his legs again, as the public in the States rather sympathize with men who fail and do not put them under a ban as is the usual case in the old country. We fear that these Iowa bankers had alienated public good-will by a reprehensible misuse of deposits. One of these "bankers," so-called, for they are hardly worthy of the name, is very badly involved in the Chadwick case. Before assuming charge of a bank in the States the manager should take a course of instruction under a Canadian banker. Since banking was established in Canada the total failures have not been as many as the monthly average in the United States.

THE MANUFACTURERS' ASSOCIATION INSURANCE SCHEME.

It is reported from Toronto that the Manufacturers' Association will shortly announce who has been selected to manage their fire insurance scheme. It is understood that he will be taken from one of the Mutual Companies with whom it is stated the Manufacturers' Association propose to reinsure a good share of their risks. The insurance managers in Toronto do not regard the new scheme as likely to have any serious effect on their business.