

INSURANCE INSTITUTE OF MONTREAL.**TWO INTERESTING PAPERS READ.**

A meeting of the above Institute was held on the 18th inst., the President, Mr. Hal Brown, in the chair. There was a very fair attendance considering the numerous other attractions that appeal to "young men's fancies," and some old ones also. The President stated that, the governing council had decided to continue holding the meetings and classes in the rooms of the Natural History Society, as more suitable ones had not been found. He announced that the classes had been well attended and much interest shown. He called upon M. T. L. Morrissey to read his paper on "Tariff Associations and the Public Weal." The author defended the fire companies from the common charge of exacting too heavy rates, supporting his plea by references to the reports of the Superintendent of insurance and to the record of the disastrous conflagrations at Hull, Ottawa and this city. In regard to the companies having as alleged, formed a combine, to raise rates, it was stated, that this was done in order to acquire the requisite data for fixing rates, which no one company could obtain as economically as was done when they worked together for this purpose. He argued that were there no joint action each company would have more expenses to meet and, therefore could not provide insurance at as low a rate as when these expenses were saved by a combination. The effect of underwriters having an association was declared to be rather more favourable to low rates than high ones, and therefore the so-called insurance combine was quite as much in the interest of the public as in that of the fire companies. As Mr. Morrissey's paper is one of interest to underwriters and well calculated to be of much service in removing prejudices against the fire companies, we give it in full in this issue.

A second paper was read by Mr. Ross, C.E., an electrical expert, who, by means of a board wired to exhibit different styles and methods of electrical installation, showed what were the special dangers of electric wiring and by what arrangements these could be averted. The paper was somewhat technical, but Mr. Ross succeeded in making it quite clear as to what dangers were caused by bad work in electrical installations. He protested against the system of accumulating the wires of various services in the public streets, which, he declared, were a source of grave danger to adjacent buildings. One location near the Board of Trade building he especially regarded as a danger point owing to the excessive number of wires crossing each other conveying powerful currents that were extremely liable to be diverted into channels where they would be highly dangerous. He showed by the apparatus an exhibit

how electric wires which, when undisturbed, were safe conductors of the current, because of their being wrapped in cotton, became dangerous through this non-conducting wrapping being torn off by a nail driven into the wall or becoming abraded in some other way, so that the wire became exposed and left the electrical current a free course to escape. He showed how such an exposed wire might become dangerous through moisture settling upon it, or by a current from such an exposed wire coming into contact with some material that was readily flammable. A paper of this class would be of great service published in a cheap form, illustrated, as diagrams would be required to render it fully intelligible to the general reader.

After reading his paper Mr. Ross answered a number of practical questions put to him by Mr. E. P. Heaton, Manager of the Guardian, in regard to the various risks caused by electric wiring and the electrical supply of power. One of these was, as to the relative risk, from a fire insurance standpoint, of power supplied by steam, and power provided by electricity. Mr. Heaton asked whether the underwriters were justified in fixing rates that discriminated in favour of electricity? Mr. Ross stated his judgment to be, that such discrimination *was* justified, as the risks attendant upon a service of power from a steam engine were much greater than those involved in a supply of electric power. The replies and explanations of Mr. Ross excited great interest and called forth the remark that his paper was one of the most valuable yet delivered before the Institute.

The readers of the papers were accorded a cordial vote of thanks, moved by Mr. David Burke, seconded by Mr. James McGregor and supported by Mr. E. P. Heaton. The President intimated that a class for the study of electricity might be formed under charge of Mr. Ross.

**THE BRITISH AMERICAN GRANTS A BONUS
TO THE STAFF.**

The British America Assurance Company, following the example of the Canadian Bank of Commerce, has voted a bonus of 10 per cent. on the salary of each member of the staff. In a circular addressed to them the directors wish it to be understood that this is not to be held as establishing a custom; but they realized that, owing mainly to an increase in the price of fuel, there has been a considerable advance in the cost of living. The Company having had a satisfactory year's business the directors decided to recognize the timely services of the staff by the above liberal grant.