

enough to endow liberally all the hospitals and charitable institutions in the land." After these graphic illustrations of the enormous fire waste comments are made on the causes of the public indifference and suggestions offered looking to better results. Mr. Morrissey says:

The first thing to do is to place the stamp of disapproval upon the having of a fire. The great majority of fires are from preventible causes, therefore it follows that the great majority of those having fires are guilty of carelessness at least. He would have all those responsible for fires, whether owners of property, or otherwise, held strictly accountable for their negligence. "Let the builders who constructs a defective chimney or hearth, the plumber who looks for a gas leak with an open light, or who, when examining pipes drops a lighted candle down between walls and hopes it will go out; the electric supply company that turns a 2,000 volts into a building wired for 200, let these and similar offenders feel that they will be held strictly accountable and responsible for the ensuing damages to the extent of their ability to make good and proper precautions would be taken."

"To reduce the fire waste the following are suggested:—

1. Segregation of especially hazardous risks.
2. Better construction of new buildings and elimination of hazardous features in old.
3. Providing of adequate means for extinction of fires.

The writer estimates "the insurable value of property in this city as, roughly, \$250,000,000," and the resources available for fire losses of companies licensed to do business in Canada as approximately \$400,000,000 so no fault can be found with the security. New companies may be formed, provided there be found those of sufficient hardihood to subscribe for the stock to meet the Government requirement, and for a few hundred dollars the requisite supplies, including beautifully lithographed policy forms, may be obtained; but—when it comes to these 4 hundred millions—there's the thing that can't be duplicated very readily."

The moral of all which is that it rests with the public what shall be the cost of insurance.

THE NEW BRUNSWICK INSURANCE ACT.

By the courtesy of Mr. J. B. Paton, of St. John, N.B., we are enabled to present the following memorandum of the New Brunswick Insurance Act in advance of a printed copy.

The conditions must be set out in full in policy. Application and medical examination to be considered with contract. Wagering policies illegal. All persons of full age entitled to insure. Declaration, etc., affecting insurance monies ineffective against insurer until original or copy is delivered. When

Guardian has given security in foreign court, further security may be dispensed with.

Paid up policies and extended insurance, when the same may be demanded. Money borrowed to keep policies alive to be a first lien.

Chapter 60, Consolidated Statutes, 1903, repealed.

The salient points are:

1. "Chief Agency," the principal office or place of business in New Brunswick.

2. "Collector," includes every officer, agent, or person receiving pay however remunerated who by himself, or deputy or substitute collects moneys.

3. "Company" means any corporation, or society incorporated, or unincorporated, or any partnership, or any underwriter, that undertakes or effects or offers so to do, for valuable consideration any contract of insurance.

4. Preferred beneficiaries: the husband, wife, children, grand-children, and mother of the assured; all others are ordinary.

5. "Premium" includes any valuable consideration given, or promised for insurance.

All of the foregoing is retroactive.

6. Where the assured is domiciled or resident at the maturity of contract, the policy, if issued or delivered over in N.B. or committed to the post-office, or to any carrier, messenger, or agent to be delivered to the assured, his assign, or agent be deemed a contract made in N.B., and all moneys payable under the contract shall be paid in N.B.

Any action to enforce such contract may be validly taken in any court of competent jurisdiction in N.B.

This section shall have effect notwithstanding any agreement, condition, or stipulation in the policy to the contrary.

7. Where the age of a person is given erroneously, if it appears that it was given in good faith, it shall avoid the contract. The person entitled to recover shall recover in ratio, etc. Where the constitution or laws of a fraternal society expressly limits the insurable age and where the actual age of the applicant at the date of his application exceeds the age so limited, the contract shall, during the life time of the assured and not later than five years from the date of the contract, be voidable within 30 days after the error in age comes to the knowledge of the insurer.

8. Thirty days' grace is made legal notwithstanding any stipulation to the contrary for the payment of premiums, dues, or assessments, and should the assured die during the days of grace it shall not terminate the policy, but the premium may be deducted from the insurance. Nothing in this section shall apply to accident policies.

9. Every person aged twenty-one or over shall have an unlimited insurable interest in his own life, and may insure at his own charge insurances of his own person for the sole or partial benefit of himself,