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WHENEVER A TOWN or small city improves its water supply and adds to its fire extinguishing facilities a little, underwriters are at once importuned to reduce rates, and the reduction demanded is usually to the lowest point. Companies very properly encourage these protective improvements, for it is sound underwriting to fit the rate to the hazard; but we question whether too much credit is not sometimes given to these improvements in the average town. A town of a few thousand inhabitants is usually a pretty combustible town, wooden structures prevailing, and fire department discipline and equipment, at the best, very imperfect. Some of our readers will remember that previous to the sweeping fire which destroyed Spokane Falls on the Pacific Coast, a little over two years ago, the young city improved its water supply, and organized a paid fire department to which it pointed with pride, and that its people and the newspapers loudly demanded a reduction of rates accordingly. In a few days the place was an ash heap. It is well to scan the situation closely from all standpoints before making sweeping reductions on the strength of a few improvements.

THERE HAS LONG been a growing conviction, now amounting to demonstrated certainty, that fire insurance rates on farm property are almost everywhere too low. Action has at last been taken in the form of a request, signed by all the principal companies, and addressed to the New York State Underwriters' Association and to the Middle Department, to the effect that the rating associations take immediate steps to advance rates on farm property on the basis of 30 cents for one year on best class of dwellings and con-

tents, 50 cents on barns and produce, and 40 cents on wagons and live stock. On these classes, but scheduled "less desirable," the rates are to be 40 cents, 60 cents and 50 cents respectively. Seventy-five per cent. of the above rate is to be added to the one year rate for each year added to the one year term, and *pro rata* of the same for shorter term than one year. This is equivalent to two and a half annuals for three years and four annuals for five years. Barns and contents, when insured alone, are to be charged one per cent. for one year, no term insurance allowable. A few of the companies have signed, on condition that a fifteen per cent. maximum commission to agents be agreed upon before the new rating shall become effective.

IT WILL STRIKE most people in this country as extremely ludicrous to hear that the County Council of London, which unfortunately has control of the London fire brigade, has actually *advertised* for candidates for the position of chief of the brigade in place of Captain Shaw, resigned! It would be quite as appropriate, in case of the resignation or death of the commanding general of the British army, for the Government to advertise for applicants to fill the vacancy. The equipment and management of an army of fire-fighters adequate to the protection of such a city as London, with its population of four and a quarter millions and with its vast buildings and valuable contents covering more than seventy-five thousand acres, can safely be committed only to a man of the largest experience, of progressive ideas, and demonstrated executive ability. A commander, backed by ample resources, is what the London fire brigade needs, not a "hired man," to be turned up from a brigade of applicants advertised for as the members of the County Council advertise for a coachman or a cook. The insurance companies have a vital interest in the selection of Capt. Shaw's successor.

JUST HOW THE proposition argued by Mr. Whiting, in his paper read before the late session of the Actuarial Society of America, for a three per cent. reserve standard for life companies in America, looks to such a leading representative insurance journal as the *Review of London*, may be seen by the following comment, made