

Dundas, Sept. 30.—The Red Lion Hotel, and the furniture shop of Isaac Latschaw, were destroyed. The hotel was insured in the Waterloo Mutual, for \$1,900, and Mr. Latschaw for \$800 on the building. The furniture was not insured; a portion of it was saved. The fire originated in Latschaw's. Cause unknown.

Tavistock, Oct. 2.—A fire broke out in a store owned and occupied by Jacob Wagner, one of the principal merchants in this village. The building, which was a wooden one, was rapidly consumed, together with a large stock of dry goods, groceries, and hardware. The fire communicated with two other buildings likewise owned by Mr. Wagner—one occupied by Mr. Garwood, tailor, and Miss Pringle, dress-maker; the other, a small shop lately built, was unoccupied. Mr. Wagner's loss is estimated at \$20,000, while the insurance on buildings and stock only amounted to \$5,000—\$4,000 in the Wellington Mutual, and \$1,000 in the Waterloo Mutual.

### AN ARTFUL INCENDIARY.

A fellow named Charles Jeanne, with a couple of aliases, recently committed suicide in Newgate prison, England, where he was consigned for safe-keeping when the discovery was made that the fellow was a heartless scoundrel and a perfect genius at the business of plundering the insurance companies. At the time of his arrest—we condense the facts from the London *Commercial World*—Jeanne followed the occupation of English and foreign print-seller, and had then in force seven separate policies of insurance in seven different offices, all on the same property, for the uniform sum of £320 each. The minions of the law here broke up what was no doubt a nicely arranged plan for another fire. Within about two years he had received, in amounts ranging from \$250 to \$1,000, for alleged fires, about \$5,000 in all. How much he received before that period is not known. By his cool and methodical manœuvring he raised a dangerous and highly criminal, though too common, species of fraud to the dignity of an art, which he practiced with all the cleverness and success of a professor. About forty insurance offices are known to have been victimized by him. He was in the habit of keeping a record of all his proceedings with photographic accuracy in a diary, and from that the facts have been gleaned. Everything in his hands was reduced to system, and the precision of clockwork. By an effort of genius he may be said to have created his own circumstances, for up to a certain point fate itself was plastic to his touch. He would sally out of his London office, reach a provincial town by rail, take a suitable lodging, open his boxes, spread out his "lithos and photos," with a packet of writing paper and envelopes to give the appearance of business, visit the "branch" insurance office, get his policy transferred, "burn," make a "declaration," get the money, and be back to London in less than a fortnight. This went on for years, now in a ground floor in a London second-rate thoroughfare, and now in a front or back parlor in some provincial town, to which the French dealer in chromo-lithographs and colored photographs every now and then migrated, as was assumed, for legitimate business purposes, but really to find a quiet corner when he could have a "burn," make a hundred pound note or so, and return to his London rendezvous like a giant refreshed after a pleasant journey and with a replenished purse.

His earliest recorded "success" was accomplished on a policy first issued on "lithos and photos," in Newman Street, then transferred to Great Portland Street, and eventually to South Moulton Street, where he takes courage, makes a "declaration of fire," and nets £225. In this case he insured under the name of Rodrigues, an assumed name in which he had held policies

since 1861. The next claim was made under a policy for £600 on property on Frances Street, but on that occasion the fates were not propitious, and the fire only brought him £50. On this case he makes the suggestive memorandum, "very stupidly managed; I must consider myself very lucky in not having been caught." His next haul was £115 on a policy effected on goods in Great Portland Street, and subsequently transferred to Liverpool, and burnt there. Then he has a fire in Bristol, where he has insured in the name of Felix Jeanne, and represents that he is recommended to the office by his cousin Charles—which cousin Charles is, of course, himself—of Newman Street, London. The loss in this case is assessed at £50, on which he has the exasperated memorandum, "deplorable! miserable!! wretched!!!" And here in the order of succession in the record, though not in strict chronological order, we have the case of the Alliance Assurance Company, on which he received £145, and which eventually led to his arrest. Then follows two others which bring him in respectively £90 and £131 15s.

Jeanne's "declaration of fire" to the London Assurance Corporation was in reality his final step. Here his star, which in a previous case in the shadow of a greater luminary had shown an alarming declination, suddenly made an oblique rush and finally sank into utter darkness. The Sun office appears only to have just fallen short of catching this "cool" and calculating scoundrel. But on that occasion, as the fates would have it, he escaped. It so happened, however, that the Alliance and the London Assurance employed the same assessors, and that circumstances sealed the fate of this plodding and cunning knave, who had so often previously mastered all difficulties and checkmated all ordinary and extraordinary vigilance on the part of the offices. The adjuster of one of these offices recollected having settled a loss just previously for the same name, and hence at once detected the fraud.

It would not be allowable to conclude this notice of so extraordinary a character (for the case is a most extraordinary one) without giving a leaf from his diary. At this time he seems to have been in the print-selling business:—

Norwich.—Left London on Monday, 16th May, at 7:15 a. m.; arrived at Norwich at 1. Looked for lodging, tired, was thinking of returning, went to the railway to get my bag to go and sleep at the hotel. Saw by chance a house on returning, 4 E—e P—e, Prince of Wales Road, (two sisters, one married, the other very agreeable) front parlor, bedroom on the ground floor, 9s. I slept there. Went next day, 17th, to the railway; boxes arrived. Went to the insurance, accepts the transfer. I asked him to come and see the stock; will come on Tuesday. Went to fetch boxes at 2 o'clock, paid 19s. 6d., unpacked. Surveyor came on 18th at 1, saw the stock. Said that the transfer was virtually done. Received the policy on Saturday, 21st. Declaration of fire on Tuesday, 24th. Man came on 25th at 10.15, looked at the table, came back an hour after with the valuer. Print-seller came at 1, came back at 3; returned on Thursday, fixed the loss at £90. The same clerk I saw at the insurance came on Wednesday at 1 o'clock, and gave me a cheque for £90. Started on Thursday at 7 (for London) arrived at 2. A nice journey.

A new fire company, the Industrial, has been organized in London, with a capital of \$100,000, to facilitate insurance among the industrial classes. Premium payments are to be provided for to suit the convenience of the poorest persons; and will be received in weekly sums of from one penny upwards. For one penny a week, insurance to an amount not exceeding \$500 (£100) will be granted.

**LIFE INSURANCE RESERVES.**—The following is an extract from a pamphlet published in support of the adoption of a six per cent. reserve, as the basis of life insurance calculations:—The reserve is that portion of the premium which, invested at compound interest, will amount to the face of the policy at its certain maturity. With the amount of the policy fixed, it is evident that the amount of the reserve will depend upon the rate per cent. per annum which money is expected to earn. If only four per cent. is expected, a larger sum will be necessary than if that expectation is six per cent. At the former rate an annual payment of \$17.80 must be made for thirty years to aggregate the sum of a thousand dollars, while at the latter rate, or six per cent., only \$12.60 will be required. The lower, therefore, the rate of interest which is assumed, the higher must be the reserve, and the higher the rate the lower the reserve, and consequently the lower the premium. Without reflection it might seem singular that in the States where the legal rates of interest are six or seven per cent. at least, and the prevailing rates oftentimes much greater, the 4 or 4½ per cent. rates of premium were employed when life companies were first organized in America, but when it is remembered that at that time we were without ascertained American rates of mortality, without actuaries, without laws regulating the operations of companies, and altogether without experience or knowledge in life insurance, it is certainly not strange that the rates of interest as well as of mortality were borrowed from the companies of the Old World, where the rates of interest for two hundred years had not averaged more than two thirds the average rates in the New. Besides this the first companies were purely voluntary associations without capital, and it undoubtedly seemed to them wise to make the premiums somewhat excessive so that the accumulations of the companies might be as large and rapid as practicable, and a capital created for the security of their members.

—The North-Western Mutual Life Insurance Company, of Milwaukee, Wis., has deposited \$100,000 with the Receiver-General, and received a license. The chief agency is at Brockville, Ont., with W. A. Schofield as chief agent.

### Financial.

#### TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Oct. 4, 1871.

We have to report a further decline during the past week on the list of active stocks, the market to-day closing weak, with a disposition to sell at the inside figures, and an absence of buyers.

**Banks.**—The sales of Commerce since our last report have ranged from 125½ down to 120, at which rate to-day large amounts changed hands. Toronto was held at 185 but there being no buyers over 175 some amounts were placed at the latter rate. In early part of the week sellers of Royal asked 107, but subsequently smaller figures were taken, and to-day the sales have been considerable at 102½ and 102¾. Ontario continues rather quiet; small amounts changing hands at 107½ to 108. Last week's quotations of Dominion remain unchanged, and are 109 to 110. Sales of Montreal were made, beginning at 253½ and running down to 241½, closing at 241 to 242. Merchants' decline during the week from 127½ to 124, and is now quoted at 123½ to 124½.

**Bonds.**—Governments are quiet and nominal, sixes at 105½, and fives at par. Dominion stock is offered at 111. For City Bonds 97 would be