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# INSURANCE and REAL ESTATE SOCIETY

"Still achieving, still pursuing,  
Learn to labour and to wait".

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We are glad to notice that Insurance Tariff Associations are being very generally adopted, which promises a healthy state for the Fire Underwriting business. The latest, and that which we now particularly wish to refer to, is the one formed at the meeting held in the last week of June, at Toronto, which was attended by the chief agents and managers of all Stock Companies transacting business in Ontario, and at which the Ontario minimum tariff was adopted, coming into force on the 20th of July.

The plan adopted in fixing the ratings was not merely with respect to the different classes of risks and construction of buildings, but the principle was adopted of classifying the different cities and towns according to the facilities possessed for extinguishing fires, such as water-works and fire appliances. This is as it should be, as places that have expended large sums in providing efficient fire appliances will now be rewarded in obtaining rates of insurance in accordance with their efficiency. The officers selected for the Canadian Fire Underwriters Association are Messrs. G. F. C. Smith of the Liverpool and London and Globe, President; James Taylor, of the Northern and Caledonian, and J. J. Kenny, of the Western, Vice-Presidents; Robert McLean, formerly inspector of the British America, secretary and rating officer. There will be an executive committee in Montreal and one in Toronto. We hope to see this Association, which is a decided move in the right direction, a success.

On another page of this issue we copy from the *English Review* the statement of Fire Insurance by 33 English Companies for the year 1882. Of the total premiums (£10,714,141), it will be observed that 68.5 per cent. have gone to pay losses, and 30.3 per cent. has been absorbed in commission and expenses, which leaves only the sum of £130,341, or 1.2 per cent. of profit on the year's transactions.

Thirteen of the offices expended in claims and expenses the whole amount of their premium income, £3,914,371, and £367,058 besides. How long is this state of insurance business going to last?

The Standard Fire Insurance Company of Hamilton has not as yet paid the Edson Fitch loss, which occurred at Etchemin, Quebec, on the 20th of October, 1882. All of the other eight Companies paid the claim in full within a month. The Standard does not claim that there was any fraud or that there was over insurance, and yet the loss remains unpaid. In February last their Inspector intimated to one of the partners that the Company would, he thought, be willing to pay \$1,000, which was declined. The next move was an intimation, conveyed indirectly to Mr. Fitch, that if he became a shareholder and resident director at Quebec his claim would be settled in full. There was also a direct offer of 50 cents in the dollar, which was declined.

This is truly a novel mode of settling insurance claims. If the claim were not a just one why pay anything at all? The very fact of making the foregoing offers proves that there is some "nigger in the fence"—has the fact of the Company doing business illegally in Quebec anything to say to it? Did the Secretary know when accepting the premium on this risk that the Standard charter distinctly prohibited them from transacting business outside of Ontario,—what say you, friend Crawford?

## THE HARTFORD LIFE AND ANNUITY INSURANCE COMPANY.

We have carefully looked into the history and business of this Company, so far as we have been able to do so, and think some of the facts which have come to our knowledge may be of interest to our readers in the Maritime Provinces. The Company is, as we have pointed out, doing business illegally and fraudulently in that part of the Dominion, but such conduct is only what might be expected from such a Company, when all the facts regarding it are known. We have heard of dishonestly managed Life Assurance Companies, but we must say that at the present moment we can think of none in existence which can surpass the Hartford Life and Annuity in this regard.

In the first place the Company has organized a special sub-department of its business, called the Safety Fund department, from which the shareholders derive large profits every year, but for the losses of which they are not responsible, even to the extent of one dollar. The Company is, we believe, not now doing any regular life business, but is working off what it has in force as rapidly as possible. It is bending all its energies to the prosecution of its assessment business, which it places in the Safety Fund department, and well it may! The policies are so craftily worded that the Safety

Fund branch, which is practically the Company, may even become insolvent, but the capital cannot be touched. It goes even further, and provides that the capital shall not only not be liable for losses but shall even continue to draw money from the members up till the very moment of the insolvency of the branch! Can greed and injustice go further? Is it honest for the shareholders to draw profits from a business in which they have no interest? Does it not seem very much like simple robbery?

These facts can be verified by any one who takes the trouble to read carefully their policy or "certificate," which covers nearly four hundred lines of small type. They were, moreover, admitted to be true by the counsel for the Company before the Insurance Committee of the Connecticut Legislature, which was appointed to investigate into the position of the Company. If people will go into assessment companies, let them at least go into an honest one—if they can find one.

Another wonderful provision in the contracts of this Company with the assured is that, if the Company should succeed in working off its business and pay all policies which are five years in force in full, the Safety Fund, which is the property of the policy holders, and which the Company supposes will then amount to one million dollars, *becomes the property of the shareholders*. As the assessments by which the claims are to be paid are all to come from the assured it is quite possible that, by charging the policy-holders who still remain, enormous premiums, and with the aid of the interest on that million dollars, they may be able to work their business off. Should they succeed in this, what a prize remains to the stockholders! There will be one million dollars to divide among the holders of \$250,000 of stock. And this is moreover, in addition to all the profits these stockholders who run no risk have been receiving during the currency of the business. Is this honest?

The State of Massachusetts refused to allow the Company to transact business within the state. Any honorable Company would then have closed its agencies there. But not so the Hartford Life and Annuity. Its general agent and six others went down to Boston, and were incorporated as the "Massachusetts Safety Fund Association," which was declared to be formed "for the purpose of promoting temperance and temperate living," and to pay certain sums on the death of a member, "if the deceased has lived a temperate life." This society then went on issuing certificates which it immediately re-assured with the Hartford Company. It would be difficult to imagine a more shame-faced violation of law. The Committee of the Connecticut Legislature already referred to, however, unanimously found the Company guilty of this course of action.

The Mutual Benefit Life Company of Hartford is another company which works in connection with the Hartford Company, and which we believe reassures all its risks with it. The statement of its financial standing on 1st January, 1882, may be interesting.

Authorized Capital, \$100,000.

ASSETS.

Cash in Company's Office..... \$ 554.94  
Cash in hands of Treasurer..... 3,243.51

Office Furniture.....	448.00	
Premium Notes and Liens.....	34,572.18	
Security Deposit Investment.....	1,226.36	
Advanced Assessment Accounts.	7,309.56	
Due from Agents.....	135.63	
		\$47,490.18

LIABILITIES.

Due Stockholders.....	\$14,000.00	
Security Fund Deposit Account..	2,155.04	
Assessment Accounts.....	1,491.09	
Guarantee Deposit Account.....	210.00	
1881 Endowment Account.....	287.52	
Personal Accounts.....	1,403.01	
Bills Payable.....	3,500.00	
		23,046.66
Total Liabilities.....		
Surplus.....		\$24,443.52

It will be seen that the only cash or *bonâ fide* asset in its possession is cash \$3,798.45, of which \$3,500 was borrowed on bills payable. The \$14,000 paid in by stockholders has disappeared. The liabilities on the other hand do not include one cent of the large sums due for outstanding claims, and on which the Company is only paying about thirty per cent. of the face value. The concern is hopelessly rotten, and the Connecticut Insurance Commissioner has instituted proceedings to close it up. And yet this Company is still doing business in the Maritime Provinces, and is the inseparable associate of the Hartford Life and Annuity. Truly, birds of a feather do flock together!

LIFE INSURANCE NOTES.

CO-OPERATIVE INSURANCE.

Why co-operative insurance, such as that offered by the Western Union Life Society of Detroit, can be offered so cheap is thus explained by the Insurance Commissioners of Pennsylvania: "A regular company is required by law to demonstrate with mathematical precision how it is going to pay each policy, as it matures by death or otherwise, and must charge adequate premiums and accumulate assets with which to meet liabilities which are as certain as death. Co-operative companies do not pretend to do this. Their ability to pay depends upon two uncertain events, that new members will take the place of those who die, and that assessments will be paid. If either of these contingencies fail the company fails."

James O'Neill, the well-known actor, placed \$50,000 endowment insurance on his life, recently, through Mr. E. B. Kellog, of Chicago, special agent of the Home Life of N. Y. The annual cost of this line to Mr. O'Neill is about \$4,000, which amount he wisely lays by, out of his princely salary, in life insurance, to be returned to him in later years.—*N. Y. Spectator*.

Alexander Kittson, member of the Manitoba Legislature, died three weeks ago, of small-pox. His life was insured for \$3,000, the policy being in favor of his wife. Just before his death, a priest is said to have got the policy from Kittson, on consideration of praying his soul out of purgatory. The Company now refuse to pay over the \$3,000, probably because they want proof of right ownership and of fulfillment of the priest's contract.—*Business Observer*.

### "THE UNSOLVED PROBLEM."

In response to TYRO's criticism, contained in the last issue of INSURANCE SOCIETY, and to his suggestions as to the proper solution of the "unsolved problem," we would remark that his selection of a pseudonym over which to indulge in his lubrications is a very appropriate and peculiarly fitting one, for he has proved himself to be but a "tyro," and a juvenile one at that, in his knowledge of the fundamental principles of insurance, all of which he ignores with a "looseness" that is amusing to a trained underwriter.

In the first place he forgets, if he ever knew, that the insurance contract is one of indemnity, if he knows what that means; or, in other words, that the insured must be paid the full amount of his loss within the amount of his policy or policies, (see Clarke on Insurance,\* pages 1,240, and the authorities:—

there cited; *Ibid.* p. 244, note c). "The result to be desired is that which will indemnify the assured in all cases. This may always be acted upon as a general principle" (*Stevens and Benecke*, 288). "The intention and the end of insurance is to indemnify the insured" (*Ibid.* 295). "The predominant intention of the parties in a contract of insurance is indemnity, and this intention is to be kept in view and favored in putting a construction on the policy" (1 *Phillips Ins.* 82). "The application of the proceeds of a policy will be made in the manner most beneficial to the assured" (*Ibid.* 230). \* \*. "This decision does not call in question the general principle that a loss under a policy against fire is to be paid without contribution" (by the insured) (6 *Pick.* 82). "Any arrangement of clauses in policies shall not be used to the disadvantage of the insured; he must be paid, and the dispute, if any, settled between the underwriters" (6 *Cowen, N.Y.*, 635, *Godin v. Lond Assur. Co.*, 1 *Burro* 489). "The underwriter pays no loss, except with reference to the sum on which he is paid premium; the whole sum if the loss be total,—some aliquot part of the sum if the loss be partial." (1 *Arnould Ins.* 7, 7).

From the foregoing citations from recognised authorities there is no denying the fact that the law requires that the insured shall be paid the full amount of his loss within the insurance; and yet, in TYRO's method of solving this problem, he makes the insured a loser of \$33.34 with unexhausted insurance of \$50!! And, as a reason therefor, he quotes the "contribution clause," and says: "If the English language expresses any meaning then it, to my mind, means a contract with the insured that the Company cannot be called upon to pay, etc. \* \* \* If this is the case, and it is (?) why wander off the track, as the article referred to does, and in the very primary apportionment, immediately after stating the problem, fix the liability of office C "in the ratio of the loss upon each of the respective buildings. Where in the contract will he find any authority to make a ratio of this nature? The ratio is one of insurance and not of loss; we come to the loss afterwards."

Here the TYRO protrudes again very strongly in two errors. In the first place the "contribution clause," is NOT a contract with the insured—Tyro's assertion that "it is," to the contrary notwithstanding. This is the old and long discarded fallacy of the *Finn* and the *Albany* rules, and no one but a tyro would make such an assertion now.

\* NOTE.—"A Treatise on the law of insurance, with Supplement, containing note of all decisions in the Dominion reported to March 1st, 1877. By S. R. Clarke, of Osgood Hall, Barrister-at-law. Toronto, 1877.

Contribution between reinsuring Companies upon a general loss is co-existent with the origin of insurance, with which the insured—except under the operation of the average clause, when he also became a co-insurer—had nothing to do, and was in no way interested. Under this system the insured was accustomed to call upon any one of his co-insuring underwriters and collect his loss, the office thus paying having the right to call upon its co-insurers for their pro-rata shares of the amount thus paid. Under this method the paying Company became endorser for the others.

The contribution, or, as it is known in England, ratable proportion clause is of more modern date, coming into use about the close of the 18th century. Its object was the protection of co-insurers by limiting their liability upon any insurance to their ratable proportion of the ascertained general loss, and thus preventing the insured from calling for more, as had been the custom; but its operation was still confined to co-insuring offices,—the English rule in relation thereto being that "in no case can this clause be construed so as to throw loss upon the insured against which he would have been fully protected had his policy been free from this clause." And to this effect has been the rulings in the United States for years past, in cases of double insurance, where it is an axiom that "contribution assessed upon the insured is in the nature of general average in marine insurance, which does not operate in fire insurance" (2 *Phillips Ins.* 230). Hence it follows that, in the absence of the average clause, which, by the way, is the insured's contribution clause, he cannot be called upon to contribute to his own loss, and yet Tyro makes him contribute \$33.34 as a deficiency where there was \$50 of unexhausted insurance!!

In the second place, in the matter of "wandering off the track," etc., above quoted, the TYRO again comes conspicuously to the front. He says: "If this is the case, and it is (We have just shown that 'it isn't')—why wander off the track \* \* \* and fix the liability of office C in the ratio of the loss, upon each of the respective buildings. \* \* \* The ratio is one of insurance and not of loss." \* \* \*

Poor TYRO! he has gotten things a little mixed; from which it is evident that he does not know or understand what he is trying to criticize. The "fixing" of the liability of the compound policy C upon each of its subjects, in the ratios of the respective losses thereon, was but reducing that insurance to the same (specific) denominations as the subjects of A and B, to the end that the insurance of Company C thus found might be in a shape to contribute with its co-insurances on an equality; and when thus ascertained, and not before, the apportionment of the several "insurances," under the contribution clause, could be made, from which could be found the several contributions (*i. e.*, payments) to make good the indemnity. Co-insurers contribute with each other in the ratios of their several insurances, as required by the contribution clause; they pay the insured in the ratio of their insurances to the several losses, as required by the policy.

We come now to the "blanket" policy, where Tyro's erudition, or want of it, again crops out, but this time it is only in one small word, but it makes a "heap" of difference in the outcome. He says: "Company C, having issued a 'blanket' policy, becomes, by virtue of its contract with the assured, liable to the full amount of its policy on BOTH items thereof—this is very clear." Not very true, however "clear"

it may be to Tyro. If he had said on *either* instead of *both* he would have been correct. Following up his own dictum he makes Company C cover \$200 on dwelling and \$200 on warehouse, thus compelling a \$200 policy to do duty as \$400 in contribution with Companies A and B; and yet, with this extra \$200 of inpromptu non-existing insurance, giving a total of \$600 to pay loss of \$350, he brings the insured short \$33.34!!! Nevertheless, he says: "Both the above statements put the figures exactly as per contract made by and between the assured and the Companies respectively."

"If the English language expresses any meaning" this luminous sentence "means" that a policy written for \$200 shall, in the event of loss thereunder, contribute as \$400 with its co-insurers. This must be so, for does not Tyro say:

"A blanket policy *cannot*, other than by an arbitrary arrangement of figures, become specific on any one of the subjects covered by it for less than its whole amount. This is the true and only equitable apportionment of the loss between specific and blanket policies, and any other is a delusion and a snare, dealing anything but equity."

But this is getting to be monotonous. So "we close" with one more selection: Tyro goes on to speak of Griswold, and of the Courts and their decisions in opposition to his own opinion, and says in conclusion:

"Any of the Supreme Courts in either this country or the United States could not and would not for instance override so plain a condition as that containing the 'average clause' and why should they that containing the contribution clause?"

We answer his query, "Why?" Because the *contribution clause* is operative *only between the companies*. The "average clause" is the *insured's agreement to contribute* to any loss in the ratio that the uncovered value of the property at risk may be in excess of the insurance thereon. Hence, he is a contractant under the latter, but not under the former. That is "Why?"

Try again, TYRO, but take something more simple. How would the following from "Griswold" work under your rule:

Company A covers: Wheat \$5,000. Loss Wheat \$3,500.

" B " Wheat & Flour, \$5,000. " Flour 5,000.

*Proposition*.—What does each office contribute, and why?

**Insurance in America.**—"We have been favored with copies of several issues of INSURANCE SOCIETY, a journal published in Montreal, and devoted to the insurance interests of America [should be Canada—Ed. INS. SOCIETY]. The publication is conducted on principles somewhat different from those which usually characterise the Insurance papers of this country, but the result, as a whole, is a journal of peculiar interest to those to whom it is particularly addressed. The meetings and accounts of Insurance institutions of course receive proper attention, but there are also numerous instructive articles, evidently by competent writers, on the various questions arising from time to time affecting Insurance business, and the contents generally are prepared in that original chatty style which goes so far to ensure the success of any paper of the kind. Mr. C. E. Goad of Montreal is the publisher."—*The Metropolitan*, London, Eng.

#### STANDARD LIFE ASSURANCE COMPANY OF EDINBURGH.

The Standard Life has again presented its annual report, which will be found on another page, and which is, as usual, an extremely satisfactory one. In the year 1882, they received applications for about \$10,000,000, and issued policies for over \$7,000,000. This amount is the largest, with one exception, which the Company has ever issued in one year, while the number of the policies is greater than ever before. About \$1,000,000 have been added to the invested assets during the year, bringing the total up to about \$30,000,000. In short, the progress of this fine old company continues to be all that its most ardent friends could expect, or almost wish for.

The Standard has strong claims for the patronage of assurers in any part of the world. Besides being a strong and prosperous company, with resources such as make its policies as secure as Bank of England notes, it has always been in the very front rank in every movement for the simplification of policy contracts, and the granting of every privilege which can safely be given to policy-holders. It has reduced its contracts now to such a simple straightforward basis, and has introduced so many liberal conditions into them, that it is really hard to say what more it can do in this direction. We look upon its policy form as nearly perfect. The holder of a Standard policy may feel sure that when death happens the sum assured will be paid promptly and honorably. It is in this regard about equal to a Government bond, and, to our mind, this is what Life Assurance should be.

The Standard also invests large sums of money in Canada. Not only is the full amount of its reserves invested here, but a good deal is, we believe, sent here from Scotland for investment. The objection cannot be urged that it is impoverishing the country by sending away large sums of money like some other companies. Although nominally a Scotch company, its Canadian branch is practically almost a separate local company, and we therefore wish it much success in the prosecution of its business here.

The report mentions that a special deputation from the Board of Directors in Edinburgh visited Canada during the past year, and found this branch in a most satisfactory condition, and working as well as they could possibly desire, under the able management of Mr. W. M. Ramsay. From our knowledge of Mr. Ramsay, and from the returns of the Canadian business published in the Dominion blue book, we know that these compliments to Mr. Ramsay are well earned.

We have been favored with a view of the design for the proposed new building which the Standard is having erected on St. James street, in this city. It will be erected on the site lately occupied by Messrs Dawson Brothers, stationers, will have a frontage of 60 ft., be five stories high, and contain suites of offices; the front is to be of Ohio stone, and it will be, when completed, one of the handsomest structures in Montreal, probably in the Dominion. The cost is estimated at about \$100,000, not including the price of the land. Mr. R. H. Waite of Buffalo is the architect.

### CLASSIFICATION IN FIRE INSURANCE.

Insurance of all kinds is a business of contingencies, controlled entirely by chance. Fire underwriting is especially so, inasmuch as it provides for a multiplicity of risks, all more or less subject to injury by fire at all times, and in all seasons, from causes known and unknown. But just why or wherefore they are so liable, and to what extent, in all cases recorded, fire insuring experience yet presents no satisfactory explanation, though the factors in such an experience are neither few nor difficult to be found.

Life insurance, on the other hand, the youngest of the three branches, covers but a single risk—death—and a single contingency—when will it occur? To meet this risk, and to provide for this contingency it has at command a perfected system of combined "Mortuary Statistics," elaborated with great care, and gathered largely from the individual experiences of its officers, thus leaving but little to the judgment of officials in the selection of risks, beyond the report of the Medical Examiner, upon which the applicant is accepted or rejected as the matters of age, health, etc., may or may not approximate the standard required by the tables of combined experience.

In fire underwriting, while there has been no lack of individual mortuary experience, from the earliest days of fire insurance to the present time, unfortunately for all concerned, there have been no tables of "combined experience" formulated therefrom, by which the fire hazard of any class of risks can be traced, or the desirability of any given class, as an insurance risk, can be learned. Hence it follows, naturally, that success or failure in this branch of underwriting now is, and ever has been, to a great extent, if not quite entirely, the result of chance or "luck," controlled by the personal experience and judgment of individual managers, rather than as the results of any combined experience as among life offices.

The fire insurance hazard,—apart from the "moral hazard," which is, and ever will be, the "unknown quantity" in the computation of causes of fire loss,—may be divided into two primary classes, viz.

1. *Inherent*, or internal, that which appertains exclusively to the risk, from its nature and occupancy, and necessarily renders it more or less liable to the occurrence of fires from any cause, within itself.

2. *External*, or relative, that is, something outside of itself by which fire may be communicated to and consume it, independently of any circumstances attending itself; for it is not alone against the hazard incident to the premises covered, that the underwriter insures, but more or less against all hazards, single and combined, of neighboring buildings and their occupancies.

The inherent hazard of a risk, ascertained by its fire destructibility, is the standard of its classification, when standing by itself, unexposed by outward hazards. The premiums demanded are proportioned to the losses sustained by each class, as developed by its fire history; and when outside exposures of any kind exist, by which the ratio of hazard is increased, the premium rate will be enhanced in proportion.

In classifying the business fire insurance, that is, in recording the experience upon each class of risks as an insurance subject, something more must be known than that so much money was received for premiums and so much paid for losses thereon, whether the former was in excess of the latter, or vice versa. It must be known just why any given class of risks burn, or is likely to burn, and this can only be learned from diligent inspection and constant observation and comparison, as cases occur—in fine, a study of its fire destructibility.

Nor is this all that is needful: very many risks burn from external causes, such as fire communicated by other buildings more or less remote, or accidents upon the premises itself, not inherent to the risk, but by which any other class of risk might be set on fire under similar circumstances,—a planing mill might be set on fire by the burning of a church in the neighborhood, or its owner might set it on fire, or an incendiary might apply the torch and the mill be consumed. This would, in classification, be a planing mill loss, but not one arising from its own inherent hazard, and not necessarily making it a bad risk. Hence, in order to provide for such contingencies, and that the risk may not be charged with losses for which they are not, in themselves, responsible, there must of necessity be a classification of the *causes* of fire, showing just why the risk burned, as well as a classification of the risks in the order of their fire history. By such a classification of *fire causes*, where so many mills have been burned during the year, and it is learned that, say, out of 10 mills, only two were burned from inherent causes peculiar to that class—the remaining eight mills burning from dishonest or accidental causes, or from neighboring exposures, and this continued for a series of years, there can be little difficulty, under such a classification, of arriving at an adequate rate for any and all classes of risks, based entirely upon their fire histories.

In attempting to classify fire hazards and losses so as to be available for all practical purposes, without costing so much as to be prohibitory, the data should be confined to matters within the scope and experience of the office, for no system can be made so minute as to embrace everything in detail, that might be legitimately brought under notice, without becoming too cumbersome and unwieldy to repay the labor bestowed upon it,—only the more marked and distinguishing characteristics of the several risks can be classified: What has been called the fire destructibility should be carefully studied, so as to learn why and wherefore each and every class of risks is inherently liable to, and does actually burn, so that when thus known the risks may be treated according to their several fire histories.

It is a matter of small account to a company to know that just so many flour mills, saw mills, cotton mills, etc., insured or uninsured, had been consumed by fire within a given period of time. To make such a record of any practical value to the Company something more of the history of the risks should be known: Were they insurable or not? What was the cause of the fire? Internal or external hazard? Did they burn because they were such mills or from accidental or external causes? And until fire underwriters gain a fair knowledge of these inherent hazards, upon which classification should be based, and their tendency to ignition, as compared with other more remote causes of loss, they have small knowledge upon which to base fair and legitimate rates of premium.

Statistics, however, without the proper experience how to apply them practically, will be of little use. "Given statistics alone, a Company might starve or pass off in a peaceful season of dry rot; but add to them sound judgment and great practical experience, and we have the very acme of underwriting attainments."

### AGENTS' COMMISSIONS ON FARM PROPERTIES AND DWELLING-HOUSES.

To the Editor INSURANCE SOCIETY.

"Has any company ever paid in the United States as high as 40 per cent. commission to agents on farm properties and dwelling-houses, and if so, can you give the names of the company or companies paying such commissions, and was Mr. Heald (president of the National Board of Underwriters) one of them? (SIMCOE.)

In reply to "Simcoe's" enquiries we would say, that after making diligent enquiry among parties who are posted in the matter there is little doubt that there are companies in the United States that pay as high as 40 per cent. commissions on dwelling-house business—and a good many of them; but among them we are glad to say that neither "Mr. Heald's Company,"—the Home of New York—the Continental, the Phenix (both of New York), nor the North British and Mercantile, of England, all of which offices write freely on dwelling-house business in the West,—the Phenix and Continental on the "instalment plan," that is, taking notes for the deferred premiums—but do not give a greater commission than 25 per cent.

It is rumored in New York that the North British and Mercantile Home office had instructed the American management to restrict *all* commissions to a maximum of 15 per cent. Mr. Cornell, the Western manager at Chicago of the North British, has been pushing the dwelling-house branch throughout his jurisdiction, but his commissions have never exceeded 25 per cent.

A leading New York agency underwriter, who pays 25 per cent. commissions, says that he knows that from thirty to thirty-five offices pay 40 per cent., and if any body should say that there were forty-one of such offices, he would believe them. And he was one of the representatives at the Union Meeting in Cleveland, Ohio, lately, where this question was the leading subject under consideration, and was discussed in all of its phases, so that he would be likely to know whereof he spoke. He would not give any names, though evidently well able to do so.

That as much as 40 per cent. commission is paid on dwelling-house business in the United States is beyond dispute; but it is equally beyond dispute that "Mr. Heald's Company" is NOT one of them.

### FIRE BRIGADES AND SALVAGE CORPS.

We have perused with much interest a very sensible article in a recent number of the *English Review* upon the action of the Metropolitan Board of Works in assessing the Insurance Companies to contribute towards the support of the London Fire Brigade. The *Review* justly deprecates this action as unsound in principle and unfair towards the Companies, and, to an impartial mind, the smallest consideration will be sufficient to show that the Fire Insurance offices should not be taxed for the expenses of Fire Brigades—beyond the ordinary rates they pay in conjunction with other citizens—as their business is simply to charge adequate premiums on the risks they insure, whether there be a Fire Brigade or not in the town where such risks lie. To put the matter in a nut-shell, let us suppose that in any town the Insurance Companies were obliged to pay the total expenses of the Fire Brigade, what would be the result?

Clearly that the rates charged would be high enough to cover those expenses, so that, to carry the point a step further, it would be the Insured who really would pay for said Brigade, while those who did not insure would have the benefit of the protection free! We will add that what is true of a whole is true of a part, and, therefore, beyond their share of the municipal rates, which Insurance Companies pay equally with other property owners for the protection against fire afforded by Brigades, it is against both justice and common-sense to ask them to contribute additional support. As the *Review* suggests, one might as well expect the Life Offices to contribute towards the expenditure of laying down new sewers, upon the theory that it lessens the death rate!

We next turn to Salvage Corps, and, while there are a great many who are of opinion these should be placed in the same category with Fire Brigades, a little forethought will prove this opinion to be erroneous. Speaking broadly, Fire Brigades are to protect the lives and property of the public, without any reference to Insurance, but the object of Salvage Corps is to save from damage or destruction property which is insured. Some articles are damaged quite as much by water as by fire, but with this the Fire Brigades have nothing to do, their duty consisting merely in extinguishing the flames in the interests of the public whose servants they are or ought to be; but the Salvage Corps work to save for the Insurance Companies, for the property destroyed or damaged being insured the policy-holder is of course covered in either case, and therefore it will be seen that his interest in a Salvage Corps is trifling compared with that of the Insurance Company. It will probably be argued that the property may not be insured, in which case the owner would reap a benefit towards which he did not contribute, but we would reply, in the first place, this is an extremely rare occurrence in districts where Salvage Corps are called into requisition; and, secondly, that the Salvage Corps being for the benefit of the Insurance Companies should be maintained by and under the control of the latter, when the above objection would fall to the ground.

We have thus endeavored briefly to illustrate the distinction which should be drawn between Fire Brigades and Salvage Corps, and to point out that, while it is perfectly legitimate for the Fire Insurance Companies to support the latter, it is illogical and absurd to attempt to saddle them with any of the expenses of the former, except their proportion as members of the general public, and it is well this distinction should be understood, as otherwise, in dealing with the question of expenses, injustice is done to one side or the other, and makes "confusion worse confounded."

### GENERAL AGENTS WANTED.

Two active, energetic men wanted. Persons willing to travel, and who understand Accident Insurance preferred. To good men a fair salary and commission will be given. When applying state age, experience, salary expected, &c.

Fire Insurance Agents who want a first class accident agency, with liberal commissions, should also apply.

Box 2113, Montreal.



**THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.**

The forty-seventh Annual meeting of this Corporation was held at Liverpool on the 18th of May, and we have much pleasure in directing the attention of our readers to the summarised statement which will be found on another page of this issue. The net fire premiums received during the year amount to the enormous sum of \$5,740,697, being an increase of \$164,419 over those of 1881. The losses by fire, after deduction of re-insurances, were \$3,683,883 or 64 per cent. of the premiums, as against 63.8 per cent. in 1881. The management expenses amount to 30 per cent., which is a slight increase over those of 1881. Considering the very unfavorable year 1882 has been for fire insurance, the Company are to be congratulated that they have not fared worse. We would quote here the opening sentences of the report, which should be well weighed in the minds of all Underwriters :

“The excessive competition for fire business which continues to prevail, and has spread to most parts of the world, reducing the rates obtainable to a point giving no margin for profit on certain classes of risk, and but a meagre one on others, renders it difficult, even with the greatest care in selection of risks, to conduct the business with a profitable result. Under these circumstances, it is only with a business sufficiently large to give a fair average that any appreciable result can be expected, as only a small ratio of profit to income is probable.”

The competition during the past year has attained a degree of keenness that it would be difficult to find an expression strong enough to characterize. The dividend declared is the same as last year, but it is well to point out that it is because of the wise and prudent policy of the Board in times past that it has been enabled to pay this dividend during the last two or three years, and that it is from the interest on the accumulated funds that the bulk of the dividend has been practically obtained.

The Life Department shows steady and satisfactory progress. The new business consisted of 723 policies, assuring \$2,465,430, the premiums on which were \$80,492; the total premium income after deducting the amount paid for re-insurances, was \$1,103,582. The funds of this department have been increased by \$584,545 during the past year, and now amount to \$16,768,182.

The general statement of the funds of this gigantic company now stand as follows :—

Paid up Capital.....	\$1,203,636
General reserve and fire re-insurance fund.	7,350,000
Balance of profit and loss after payment of the dividend and bonus for 1882.....	544,997
The Globe Perpetual Annuity fund.....	5,403,720
Life and annuity funds.....	16,768,182
Grand total.....	\$31,270,535

The *Review*, London, says : “it is unnecessary for us to comment on these figures to any greater extent than to add that as usual the Liverpool and London and Globe by its annual statement of accounts has fully demonstrated the justification of that confidence which, whether within the limits of the British Empire or in foreign lands, has been uniformly extended to that great and prosperous corporation.”

Mr. G. F. C. Smith, who takes a foremost part in all insurance matters in this Dominion, is the Resident Secretary for Canada for this, the largest Insurance Company in the world.

**SOME RECKLESS STATEMENTS REFUTED.**

BY DAVID PARKS FACKLER, *Consulting Actuary.*

(FROM THE INSURANCE MONITOR.)

A large pamphlet entitled “The Proceedings of the Seventh Annual Convention of the Mutual Benefit Associations of America,” devotes one-fourth of its pages to an article by Mr. Alex. Gardner, which probably contains as much reckless and ignorant misstatement as can be found in a month’s reading. The writer challenges contradiction, and, as the pamphlet is extensively circulated, some proper reply should be made thereto.

Mr. Gardner says : “We see, in Europe, life companies “that have been in existence over 100 years whose mortality “rate is no heavier to-day than in the first ten years of their “existence. And we see in this country the Mutual, of “New York, and the New England Mutual; the Mutual “Benefit, of New Jersey, and the New York Life, not one “of which presents to-day a heavier average percentage of “deaths than took place in the first ten years of their “existence.

Again he says, “the regular companies can annihilate us “at once by naming a single insurance company whose “mortality rate has gone on accelerating with its increasing “age.” “We will go back to our homes and recommend “the dissolution of the associations we represent, if any one “will furnish a single instance where this supposition has “been borne out by the actual reality.”

This sort of talk goes on for twenty-one pages, and concludes with the challenge, “we say, produce one instance where the average age of a company (no matter how old) is to-day any older than it was in the first ten or twelve years of its existence.”

I will begin by taking up the gauntlet in this last sentence.

In 1880 the Mutual Benefit Life Insurance Company published its experience for the 35 years of its existence, from 1845 to 1879 inclusive, and table xiv of that book shows that in 1854, or in the tenth year of its existence, the true average age was 47, as shown by the ratio of the “Probable Death Loss” to the “Amount at Risk.” In 1874, though the company had become nearly nine times as large by the admission of new members, the average age had become 52, and in 1879, the average age became 55, an increase of three years during five years existence. From this it is clear that in 1883 the average age of the members must have become about 57, or ten years greater than it was in the company’s tenth year.

The same could be shown as to all companies, though only a few have published statements from which the true average age of their policy-holders can be directly proven, but this one well attested case ought to be sufficient to meet Mr. Gardner’s demand.

Next, as he says, “the regular companies can annihilate “us at once by naming a single company whose mortality “rate has gone on accelerating with its increasing age,” I propose to do so by stating the experience of this same excellent company, as given in the Massachusetts Ins. Reports, which are admitted on all hands to be fair and correct,



The reports begin with the year 1859, and show that for 1859, '60 and '61, the average death losses were 10.90 for each \$1,000 insured. To enumerate the rate for each year since would be tedious—it will suffice to state it for the last twelve years, beginning with 1870, viz., \$11.20, \$12.70, \$14.90, \$13.60, \$14.00, \$14.60, \$15.90, \$13.40, \$16.00, \$16.90, \$17.50, \$19.30; an almost unbroken increase, although large numbers of new members have joined the company each year, and have swelled it to almost ten times its size in its tenth year.

All the oldest Life Companies have had a similarly progressive mortality, as the least study of the subject would have shown Mr. Gardner.

The Manhattan Life, organized in 1850—had a death loss about \$8.10 per thousand annually for the years 1859, '60 and '61; but for the last three years the rate has been \$20, per thousand, or nearly two and one-half times as much.

The Germania Life, organized in 1860—had a death loss of \$11.80 per thousand annually during the three years, 1869, '70 and '71, but during the last three years it was \$17 per thousand.

The Washington Life, also organized in 1860—lost only \$9.50 per thousand annually during the three years 1869, '70 and '71, but \$14.50 during the last three years.

Mr. Gardner's statements as to the English life companies are equally false; the four companies which are over one hundred years old had—according to the last government returns—an average death loss of over three per cent. of the amount insured. I cannot show what the death rate was one hundred years ago, but, as it was certainly much less than that, Mr. Gardner's statements are clearly wrong.

The report of the convention contains some very amusing reading.

One delegate, whose utterances cover several pages, says: "It may appear very presumptive (*sic*) in me to say that it costs no more to carry an old man's insurance than a young man's, but I say it notwithstanding the insurance world speaking to the contrary."

They all talk like big children, ignorant *even* of their ignorance.

Elizur Wright lately, in apologizing for the vealiness of co-operative talk, unwittingly gave them a hard hit; he said: "They have as much science as the regular companies had in their beginning." True, but that is confessing them one hundred years behind the age.

D. P. FACKLER.

20 Nassau Street, N. Y., May 20, 1883.

Mr. Gardner made another misstatement, which—though not strictly of an insurance nature—it is nevertheless proper to correct, both as a further illustration of the utter recklessness of his remarks and as an act of justice to an honored judge, to whose insurance knowledge and sound judgment both companies and individual policy-holders are indebted for many luminous opinions and wise decisions upon points which had not been properly adjudicated before his coming to the bench.

Mr. Gardner says: "The New Jersey Mutual swindled its policy-holders out of everything, and this, too, with a man for its President who is now an Associate Justice on the Supreme Bench of the United States."

This is untrue; Justice Bradley was the President only during the first year of the company's existence, and it was not wound up until ten years after that, and when it had entirely changed its officers, directors and stockholders.

My business as independent actuary caused me to become acquainted with these facts, which can easily be ascertained from the State Insurance Reports.

D. P. F.

#### THE STANDARD FIRE INSURANCE COMPANY OF HAMILTON.

The Standard Fire Company has made an attempt at replying to a few of the charges made against it by us. But very few words are needed to show how completely these so-called explanations fail to explain matters at all. They do, however, show how utterly unable the officers are to refute or disprove any of the statements made by us. The company would in fact have been better off had they not attempted any explanation, for the further information given only reveals more clearly the reckless and unreliable nature of their published accounts. This circular is of itself sufficient ground on which to base charges every whit as serious as those we have already made. Even without any further support it condemns the Company.

Mr. Crawford tries to make capital by pointing out that although there is a difference of over twenty-five per cent. between the amount of assets reported to the Ontario Government and those reported to the public, still this difference is against the company according to one way of looking at it. In other words, if the Government report were correct, the company could have taken credit for larger assets than it published to its policy-holders. This is perfectly true, and we admit it all. What we do say, however, is that little or no reliance can be placed on any of the statements of a company which gives one statement of its position to one person and another to another. What does it matter though in the case of one of the items it apparently discriminates against itself? What we contend for is that one or other statement is wrong—which one we do not know. It is quite likely that both are incorrect. If a mistake of \$21,000 is *known* to exist, how many more are there which are not known?

The following extract will show the style of language and reasoning indulged in: "He has actually been able to detect that we told the public the company's assets, exclusive of subscribed capital, were \$88,325, while by the Ontario Government returns we were evidently entitled to have claimed \$109,757, and further on we had the honesty to tell the same public our capital stock was impaired to the extent of \$8,943; while the Ontario Government returns showed it only impaired to the extent of \$4,205, or a little over 1 per cent. on a paid up capital which he figures at \$32,000."

If they could only honestly claim \$88,325 of assets, then they had no right, to put it in the mildest possible way, to swear to the Government that they owned \$109,757. Which is right? Then, again, we would remind the secretary that \$4,205 is very considerably "a little over 1 per cent." of \$32,436, and that the capital is really impaired even by the best showing over 13 per cent., and by the other statement published nearly 30 per cent.

The company try to make the most of an unfortunate misprint of one figure, which occurred in our enumeration of the assets. The mistake was entirely the printer's, and we sincerely regret it. Any one, however, who took the trouble to look into the figures would see that it was an error. The \$10,000 was in the company's own favor, for we were giving it credit for that much more assets than it possessed. Moreover, we placed no asterisk opposite the item, as we would have done had the change been intentional, and the column as it stood would not sum correctly. We endeavor to be as just as possible in our criticisms, and if we

unwittingly do any company an injury are always willing to apologize. They charge us, however, with making another mistake of \$6,000. No such mistake exists. If they think they know one, let them point it out.

The secretary says the act of amalgamation required the *Standard* and the *Alliance* to make separate returns for the year to the Government, although they make a united one to their stockholders. We have to presume that he is correct in this, but his next statement we cannot agree with: "Separate returns were therefore made, of the Ontario business of each company on 31st Dec., 1882. The proper entries were then made as between the two companies, and the many joint accounts relative to re-insurance, agency, loss, expense, etc., were adjusted, which would make a difference between the separate Ontario returns of each and the united returns of both companies."

Let us apply this reasoning to the very first item named by him, namely re-insurance, and see how it works. The *Standard* and *Alliance*, being under the same management, no doubt reassured largely with each other. If then these re-insurance premiums which passed between the two companies are not to be considered in the joint report as having been paid at all, which is what the secretary must mean, then it is obvious to any one that the amount paid for re-insurance premiums in the combined accounts should be less than the sum of these items in the two separate accounts. But is it? No; it is *more than double!* The sum of the re-insurance premiums of the two companies by the separate accounts is \$3,901.80, and by the combined statement \$8,635.93. Judging from the secretary's remarks, this last item should only be between \$1,000 and \$2,000, if even that much. As we said before, his attempt at explanation has only thrown him deeper into the mire, and shown that neither of the statements published by the company are correct.

The main point on which the company rely as an explanation of the discrepancies is however the following: "The Ontario (Government) returns deal only with the provincial business of each company, while the public statement presents the whole business of both companies within the province and outside." Now let us see how this explains some of the differences. For convenience let us place them in tabular form:

	In the Province of Ontario only. (Govt. Report.)	In the whole Dominion, including Ontario. (Report to Public.)
Total Assets.....	\$109,757.25	\$88,325.11
Unpaid Losses.....	17,676.00	6,676.00
Bills Payable.....	31,634.10	23,771.49
Total Liabilities, inc. Cap stk.	113,962.65	97,295.29
Interest.....	4,534.53	3,710.55
Received for Bills Payable....	11,765.72	Nil.
Sundries.....	5,197.86	261.99
Losses Paid.....	44,385.32	34,669.78
Commissions and Expenses..	23,007.35	21,280.64

This voluntary declaration now places him in the awkward position of having to acknowledge, among other ridiculous things, that his company received \$800 more interest in the Province of Ontario alone than it did in the whole Dominion; that it paid \$10,000 more in losses in Ontario than it did in the whole Dominion; and that it has, moreover, even now \$11,000 more of outstanding losses in Ontario than in the whole Dominion. Their business outside Ontario is evidently of a very desirable kind, for it gives them a net

premium income of \$17,000, for which they have not only not one dollar to pay in claims, but which in some mysterious way reduces the amount they have to pay in Ontario itself by about \$21,000.

The secretary contradicts our statement as to the ratio of losses incurred and management expenses to the premium income; for his information we quote the figures:—

The Gross Premiums of <i>Standard</i> as per Government Report were.....		\$55,191.56
Deduct Re-insurance and Returned Premiums.....		3,024.21
Net Premiums.....		52,167.35
Losses paid were.....		38,975.72
Losses unpaid.....		8,575.00
Deduct		\$47,550.72
Losses unpaid from 1881 account.....		6,487.50
Net Losses incurred in 1882.....		\$41,063.22

If he calculates the above figures they will give a percentage of 78 (nearly 79).

The net premiums as above were \$52,167.35, and the expenses of management, as per Government statement, \$20,621, which gives a ratio of 39 per cent. The total (78 and 39) being, as we before stated, 117 per cent.

The circular says we should "cover our head in confusion, as we did on a former occasion." This is amusing. We would much like to know what "former occasion" he refers to. He then goes on immediately to charge us with "a deliberate falsehood," because we stated that he wished us to criticize his report for 1882 instead of that for 1881. He then quotes what he did say, which was a severe attack on us for criticizing the 1881 report "when its successor was in print." Does not this seem childish? The explanation, however, is that he wishes to use strong language about something, and to endeavor to draw off the attention of the public from the real points at issue. This is the reason, too why he speaks so much of "Block Plans," as he is very anxious to weaken our evidence, if possible, by imputing dishonorable motives to us. It is hardly necessary for us to again assure our readers that there is no truth whatever in this. To show how little Mr. Goad is responsible for these articles, we may state that he is now, and has been for some time, in Winnipeg, and had not even seen the last articles till after the paper had been issued. The very fact that the *Standard* finds it necessary to resort to such a course of defence proves the inherent weakness of its position, and its inability to defend itself with satisfactory arguments. If the secretary wishes to reply, our columns are open to him. What more can he ask? But he does not want to reply in this way, for his statements could be too easily seen through.

Mr. Crawford prints *extracts* from opinions obtained by the company from two legal gentlemen. Both of these take the ground that, in their opinion, there are grave reasons for thinking that the Dominion Act regulating insurance is unconstitutional. They do not give the opinions in full, or state that the majority of the legal opinions they have received are unfavorable to this view, as we have reason to believe they were. But even at the best what does it mean? That the company, on the strength of two legal opinions paid for by them, fly in the face of a Dominion Statute and of the general opinion of the public, which, as even the Hon. Mr. Mowat told them, is unfavorable to their view of the case. Surely the large number of eminent lawyers connected with the Dominion Parliament when the act was passed and the judges

of the Supreme Court, to whom any doubtful point is always submitted by the Government, should be better authorities than two lawyers, who are partners and connected with the provincial government and therefore opposed to the Dominion view of the case and who were selected because of these qualifications. The written opinion of these gentlemen moreover may from their wording mean anything or nothing. But even supposing that the view taken by the company is the correct one, the company admit that they should submit to the requirements of the other provinces in which they do business. Have they submitted to the requirements of the Province of Quebec? Have they received a certificate from Mr. Smith, the Provincial Inspector of Insurance Companies, or been examined by him? No. They first of all raise a doubt as to which law has authority over them, a point on which almost no other person has any doubt—and then act on it by submitting to neither. This is peculiar logic indeed, but just what might be expected. No matter which view is taken of the legal questions raised, the company is doing business illegally in this province.

As we pointed out in our last issue this honorable company also does business openly in this city, although it has not paid the regular business tax to the city, but allowed a seizure to be made on the furniture of its office, which realized about five per cent. of the amount due. The company still claims to be acting honorably and in accordance with law!

Why does not the secretary reply to some of the remarks made by us about the Fitch loss, which they have not yet paid, and for which they offer only fifty per cent., while all other companies have paid in full. As we said in our last issue, we believe the loss to be resisted solely because the officers know the claimants have no legal hold on the company because the provisions of the charter were violated in taking the risk.

#### COMPANIES' MEETINGS, ETC.

**The Western Assurance Company** has declared a dividend for the half year ending June 30th, at the rate of 12 per cent. per annum.

**The British America Assurance Company** has declared a semi-annual dividend at the rate of 10 per cent.

**The Caledonian Insurance Company** reports a net profit of £14,685 on the business of the fire department for the year 1882. The capital is to be increased to £1,000,000, or \$5,000,000. Messrs. Taylor Bros. of Montreal are the chief agents for this Company for the Dominion.

**The Lion Fire Insurance Company**, at a general meeting, held on May 24th, by a unanimous vote confirmed the resolution passed at a previous meeting, to the effect that the capital of the Company should be reduced by £158,819 lost or unrepresented by available assets, and that the reduction should be effected by cancelling £1.15s a share of the amount paid on each of the 89,611 £10 shares of the Company, "so that the capital of the Company may consist of £825,000, divided into 100,000 shares of £8.5s each of which 89,611 are issued, having £1.5s per share paid up thereon."—*The Review*, England.

**The New Zealand Insurance Company.**—The report of this Company states that, after providing for all losses to date, there remained to the credit of Profit and Loss £35,000. The usual dividend of 15 per cent per annum for the half year was paid, amounting to £15,000, and the sum of £20,000 was carried forward to the new account.

#### THE BRITISH RE-INSURANCE COMPANY.

The premiums of the British Re-insurance Company, which were £19,351 in 1881, sprung up to £42,817 in 1882. This is, so far, very satisfactory, but, unfortunately, the losses have shown a more than commensurate tendency to advance, and put in their appearance to the tune of £38,438, or close upon 90 per cent., the commission of 25 per cent. being again paid for the introduction of the business. The actual out-come is, of necessity, unfavorable, notwithstanding that the management expenses and directors' remuneration are both of the most frugal dimensions. The small Cr. balance of revenue is turned into one of £3,482, on the wrong side this time, and the question of dividend is again postponed. Fire Re-Insurance is really one of the most beneficent, disinterested, pursuits that we are acquainted with.

#### AUSTRALIAN MUTUAL PROVIDENT SOCIETY.

There were 9,540 proposals received during the past year; of this number 6,460, assuring £2,222,541, were accepted. The new annual premiums were £92,564, of which £19,192 was in single payments, principally annuities. The total premiums amounted to £621,929, the interest on investments, including amount due, was £263,565; the total revenue thus being considerably more than three-quarters of a million (£885,495.) The expenses, continue very moderate and after meeting all charges the amount saved and added to the funds was £520,398, raising same to £4,349,584. It is announced that the Society's limit of risk has been extended from £4,000 to £5,000, an alteration already showing satisfactory results; also that the amendment in the bye-laws, for giving effect to an annual distribution of the surplus, was adopted and confirmed at a special meeting of members on January 10th last.

#### THE CONNECTICUT FIRE INSURANCE COMPANY.

At the meeting of the Connecticut Fire Insurance company on 30th ult, the old Board of Directors were unanimously re-elected. At a subsequent meeting of the Board its former officers were again chosen. It is understood that the showing for the year, considering the general condition of the business, was very satisfactory. There has been a marked increase in premium receipts, with a less percentage of losses than last year. The income above all expenses and losses is considerably in excess of the dividend of \$100,000 which was paid during the year. The remarkable progress of this company is illustrated by a comparison of its aggregate income for the year just closed with the income for the year 1879—which shows a gain of nearly 75 per cent. The following is the organization:—

**Directors**—Julius Catlin, Henry T. Sperry, Henry C. Robinson, Alfred E. Burr, John R. Redfield, Rodney Dennis, Robert Allyn, Julius Catlin, jr., William J. Wood, Franklin G. Whitmore, Thomas W. Russell, John D. Browne, Daniel R. Howe.

The *Officers* are:—

J. D. Browne, president; Charles R. Burt, secretary; L. W. Clarke, assistant secretary.

# FIRE INSURANCE, BY ENGLISH COMPANIES.

FOR THE YEAR ENDING DECEMBER 31ST, 1882.

(FROM THE *Review*, LONDON, ENG.).

Year.	NAME OF OFFICE.	Premiums.	Losses.	Expenses and Commission.	TRADE PROFIT. (Prem. Income less Losses and Expenses).	Percentage of			Reserve Funds, including bal. of Profit and Loss.	Ratio of last column to £,000 of Premium Income.	Paid-up Capital.	Dividends paid to Shareholders in the year.	Interest on Reserve Funds and Capital.
						To the Premium Income.		Trade Profit.					
						Losses.	Expenses.						
1882	Alliance.....	£ 253,976	£ 120,554	£ 75,097	£ 58,325	47.4	29.6	23.0	£ 598,275	2.356	£ 550,000	£ 82,500	£ 48,750
1882	Atlas.....	91,580	61,087	24,540	5,953	66.7	26.8	6.5	167,795	1.832	144,000	24,000	14,104
1882	Caledonian.....	65,666	41,919	21,445	2,302	63.8	32.7	3.5	213,752	3.255	50,000	14,000	11,743
1882	City of London.....	254,065	185,477	86,367	(17,779)	73.0	34.0	(7.0)	49,940	197	200,000	10,000	8,217
1882	County.....	218,131	104,145	56,995	56,991	47.8	26.1	26.1	190,137	872	320,000	20,000	24,517
1882	Commercial Union.....	756,443	588,607	222,510	(54,674)	77.8	29.4	(7.2)	956,364	988.4	250,000	50,000	45,850
1882	Equitable.....	43,516	41,728	10,848	(9,060)	95.9	24.9	(20.8)	51,370	1.180	52,667	7,022	4,388
1882	Fire Insurance Association.....	224,472	144,423	79,687	362	64.3	35.5	0.2	88,572	395	200,000	5,000	11,439
1882	Guardian.....	312,795	234,901	92,891	(14,997)	75.1	29.7	(4.8)	453,401	1,449	1,000,000	60,000	57,736
1882	Imperial.....	677,068	446,580	198,872	31,616	66.0	29.4	4.6	767,815	1,134	700,000	84,000	61,404
1882	Lancashire.....	624,156	459,763	164,707	(314)	73.6	26.4	0.0	379,863	609	270,000	40,500	25,874
1882	Law.....	100,986	34,093	30,315	36,578	33.8	30.0	36.2	173,698	1,720	125,000	41,250	11,111
1882	Law Union.....	38,021	17,999	11,456	(46,351)	81.5	46.4	(27.9)	72,605	1,910	60,000	20,000	5,270
1882	Lion.....	165,965	135,229	77,087	67,030	64.2	30.1	5.7	1,697,198	466	112,013	.....	3,885
1882	Liverpool & Lon. & Globe.....	1,171,572	751,813	352,729	22,259	61.0	31.7	7.3	941,663	2,091.4	245,640	171,205	134,361
1882	London Assurance.....	304,628	185,834	96,535	3,047	70.0	29.4	0.6	254,942	520	185,200	9,260	54,486
1882	London and Lancashire.....	490,001	343,152	143,802	(8,770)	82.1	27.8	(9.9)	53,363	221	100,000	2,500	18,975
1882	Manchester.....	241,184	190,385	85,125	(40,326)	81.4	35.3	(16.7)	79,920	993	100,000	14,000	5,999
1882	National (Ireland).....	88,545	72,690	24,625	85,609	62.3	29.8	7.9	1,374,662	1,205	500,000	86,000	70,507
1882	North British.....	1,086,597	677,563	323,395	(10,779)	72.6	29.7	(2.3)	778,889	1,693	300,000	75,000	55,479
1882	Northern.....	460,126	334,185	136,720	(10,779)	72.6	29.7	(2.3)	778,889	1,693	300,000	75,000	55,479
1882-3	Phoenix.....	705,871	496,391	200,621	8,859	70.2	28.4	1.4	490,000	604	503,725	100,830.1	43,824
1882	Queen.....	560,336	440,906	185,255	(65,825)	78.7	33.1	(11.8)	310,600	554	180,035	18,003	28,722
1881	Royal.....	883,324	591,748	254,832	36,744	67.0	28.8	4.2	1,766,540	2,000	289,545	120,644	89,084
1882-3	Royal Exchange.....	135,342	127,490	139,300	(31,448)	94.2	29.0	(23.2)	1,221,389	3,943.4	689,220	137,844	83,995
1882	Royal Farmers.....	36,864	17,493	10,433	8,938	47.5	28.3	24.2	136,779	3.711	72,962	14,592	9,969
1882	Scottish Imperial.....	125,756	101,321	48,129	(23,694)	80.5	38.3	(18.8)	13,910	111	50,000	.....	2,002
1882	Scottish Provincial.....	40,932	22,831	12,224	5,877	55.8	29.9	14.3	98,694	2,412	60,000	13,500	9,308
1882	Scottish Union.....	197,923	118,857	53,651	* 25,415	60.1	27.1	12.8	203,276	1,027	282,571	45,211	20,561
1882	Standard.....	146,142	125,530	63,653	(43,041)	85.9	43.6	(29.5)	(r) Nil.	Nil.	201,994	Nil.	6,478
1881-3	Union.....	56,804	18,823	10,549	21,432	33.1	27.2	37.7	739,558	13,019	30,000	33,000	34,804
1882	West of England.....	94,795	67,525	25,783	1,487	71.2	27.2	1.6	77,335	816	210,000	50,000	5,950
1882	Yorkshire.....	60,589	35,765	14,815	10,009	59.0	24.5	16.5	225,162	3,717	50,000	18,000	10,540
	Totals.....	10,714,141	7,342,807	3,240,993	130,341	68.5	30.3	1.2	14,704,836	1,307	8,532,847	1,429,947	1,026,717

NOTE.—The figures in columns (6) and (9), (within parenthesis), show the amount and percentage of loss. (a) London Assurance, £145,722; Royal, £174,364; premium incomes. (b) Life profits are included. (c) No reserves—balance against the office.

## COMMUNICATIONS.

All communications to be addressed to the Editor, INSURANCE SOCIETY, and correspondence to bear the name and address of the author, not necessarily for publication, but as a guarantee of good faith.

The publication of a communication does not by any means commit the paper to the sentiments expressed therein; but a fair hearing will be allowed for all sides of any question we may consider of sufficient interest to the Insurance public.

## TORONTO LETTER.

To the Editor INSURANCE SOCIETY.

DEAR SIR,—Your Toronto letter this time is written outside Toronto—not for the first time either, some of the knowing ones will say. I write this in my tent on Island No. "Ninety and Nine," as we call it, it is one of the "Thousand Islands," you know. After those last days of June, during which the "Minimum Tariff" was under consideration by the Canadian Insurance Magnates, I got so sick of "Minimum Rates" "motions" and "amendments"—not to speak of the winding-up entertainment at the "Queens' Hotel"—that I felt in the recesses of my rotund person that the time for my holidays had come; and here I am in consequence. Several Insurance men, from east and west, are, amongst others, camping out.

For the former it is doubtless an agreeable change from a life of canvassing to find themselves under canvas.

In the seclusion of my island home I have nothing to give you of general news as of Toronto. One of the boys writes me to the effect that the Hamilton Tariff has been completed by Mr. Hanson, and is now in force. Judging from a hint given me by a friend of law and order, I think the Tariff there *must* be in force and ready for onslaughts on its provisions, seeing that a Hamilton Board Minute is already out, asking "who took Messrs. ——— risk at '70 on stock, it being rated at '75?" "Who struck William Patterson?" Who!

"The Canadian Fire Underwriters' Association" is now established. All stock companies are members of it, I am told, and certain mixed mutuals have recorded their *sympathy* with the association as to rates, and, well it is comforting to learn this. The insuring public have had a long innings, and it is now the Insurance Companies turn to score something.

Of course in certain towns the rates fixed will cause some squirming, but they are all, so far as I can see, very reasonable and fair, and there does not seem to be any attempt to do more than secure a living premium for the Insurance afforded. Grumbling there will be, but it will, I think, all wear off soon, and if the members of the C. F. U. A. will only be true to themselves, and reasonably fair, all will work satisfactorily.

What a change, to be sure, has been effected! A few months ago it would have been safe to wager that no Tariff of this kind would ever receive the support of all the Fire Insurance Companies in Canada as this one has done. The result of his labors and unceasing perseverance must be gratifying to Mr. McLean. He has reason to be proud of it. Very properly, I see the Association has appointed this gentleman its Executive Officer, and, although the position is but temporary, there is every likelihood of its becoming permanent. Mr. McLean severed his connection as Inspector with the British America at the end of last month, and regret has been expressed that the management of that company had not arranged to retain his services, as, from an outsider's view, it seemed to be one of mutual benefit, Mr. McL. being so long and favorably known to the agents and insuring public of Ontario.

Being holiday time you cannot expect any more from me. I must go and put down my night lines. Adieu!

ARIEL.

Thousand Islands, 17th July, 1883.

## THE LONDON MUTUAL FIRE INSURANCE CO.

LONDON, ONT., 10th July, 1883.

To the Editor INSURANCE SOCIETY.

SIR,—This Company was formed in 1859. At that time, and prior thereto, the owners of private residences and farm property were charged from \$1 to \$1.50 per cent. per annum for their insurance, the Companies then doing business making this class of risks a sort of preserve to make up for the losses on more hazardous classes of property.

The promoters of the "London Mutual" foresaw that a large and safe business could be done at cheap, yet adequate, rates, on this particular class of property, and their experience has more than justified the expectations—to-day, insurance being obtainable for three years at less than one-third the rate the old stock Companies charged for one year. The "London Mutual" having been the "successful pioneer" in this class of business has ever been the target at which the malignant shafts of the attaches of the stock Companies have been directed, for the simple reason that we gave insurance at its proper cost, and spoiled the "soft thing" they had so long enjoyed, on non-hazardous risks. For a considerable period we have escaped any notice through the public press, from the "cranks," who in the time gone-by had prognosticated our speedy downfall; our yearly increasing strength gave those interested yet false prophets tangible notice that their "game was up," and we were of the opinion that the last bark had been heard,—in this it appears we were mistaken, for in your issue of 20th June we find one of these "insurance dudes"—too cowardly to write over his own name, but adopting the nomenclature of "a policy holder in a stock Company"—attempts to criticise an advertising circular issued by us, and questions its correctness.

We have never as a rule noticed the effusions of anonymous writers, but, as the appearance of the production in your journal gives the writer a quasi air of respectability, we take the liberty of explaining that the only difference between the contents of the circular alluded to and our returns to the Government is that in the former only our *ascertained* liabilities are shown, while the official return to Government places our "re-insurance reserve" (which we have of course on hand) as a further liability; and, allowing this, our statement shows a large net surplus. Of course, the "insurance reserve" is in a certain sense a liability, yet merely a speculative liability; in our case it is based on Professor Cherriman's theory, while, practically, our experience of nearly 25 years shows that one half the amount placed as a reserve would re-insure all our risks. Why was your modest correspondent not honest enough to state that the difference between the circular and the Government abstract consisted merely in omitting the re-insurance reserve? This would not suit his purpose, however, he wanted a fling at the "London Mutual," and, right or wrong, either being immaterial, he must have it, and then proceeds further quoting a statement made in our circular. "This ever-popular Company continues to do as large a business in the Province of Ontario alone, as any other office in the whole Dominion." Now Mr. Editor, if you or any of your readers will be good enough to refer to the April issue of INSURANCE SOCIETY it will be seen from the Government abstract that we have \$38,015,954 of insurance, *all* in the Province of Ontario, and by this same abstract you will find that no other Company, save one, in the *whole* Dominion approaches that amount; yet in the face of this your correspondent blandly informs your readers that "some sixteen other Companies have done a larger business than it, some doing five times as much." You, Mr. Editor, are of course aware that the criterion of a Company's business is the *amount* of insurance it carries, not the *premiums* received, for that would not be a fair measure, for comparison, as most of the stock companies carry risks worth from about 75c to \$10 per \$100 per year—from a first-class residence to a steam saw mill or even a dynamite factory—while our rates average under \$1.00 per \$100 for a three years' risk, on purely non-hazardous property. Our circular, therefore, in this respect is strictly correct, and, with a single exception, *we do a larger business* in the Province of Ontario alone than any other Company in the whole Dominion, which the Government abstract shows.

With reference to the remarks in our circular as to most Companies requiring specific sums on various subjects of insurance we would only refer the "general public" to the policies of these Companies to substantiate our statements, and to show the advantages possessed by our Policy-holders over most others. Your correspondent accuses the officers of the "London Mutual" of possessing downright cheek,—this is on a par with the rest of the modesty assumed by your anonymous friend in making wild and unwarranted assertions,—why the fellow possesses enough of the commodity denominated cheek, for "a double row of teeth," and from the venom he displays one would imagine he suffers from aggravated aches in his fangs. The class of insurance dudes to which your friend evidently belongs make a virtue of belittling everything Canadian. No native office can escape their attentions; they belong as a usual thing to a class of offices that cannot live "at home" but depend on their foreign business for an existence, building themselves up on the false prestige of a large authorised but *not* paid up capital. The day will come when the Canadian people will wake up to the fact that we have enough of insurance capital to be independent of these gentry without the assistance of such offices as the "Equitable," the "Times," the "Athenæum," and prototypes of these which have gone before. We will not apologise for trespassing on your columns, you having opened them for the Policyholder's effusion, and we deem it only right that we should have the chance to reply.

Truly yours,

D. C. MACDONALD, *Manager.*

#### GAMBLING INSURANCE.

It is difficult to conceive a more despicable form of gambling than speculating on the life or death of a fellow-creature. Such conduct, we fear, is not rare; it prevails to a larger extent than many persons suppose, and chiefly in the lower walks of society, abundant opportunity being afforded for indulging in the repulsive "trade" by the manner in which some friendly or burial societies are conducted. A man or woman takes out a policy of insurance on the life of some person—it may be a relative or neighbor—and paying the weekly premiums, comes in for a "good thing" on the death of the insured, having nothing to pay out of the money received. It sometimes happens, too, that more than one policy is taken out in respect of the same person. An instance of this is afforded by a case which occupied the attention of the County Court judge at Wigan yesterday. A butcher named Atkinson had been insured in various societies by his wife and two men named Berry and Sherrington, there being in existence altogether eight policies representing a sum of £222. One of the policies for £18 was purchased eighteen months before Atkinson's death by Berry, who gave 7s. 6d. for it, and who was also interested in other two policies. After Atkinson's death Berry received £24 from one society, out of which, for some reason or other, he was generous enough to pay part of the funeral expenses. Other of the policies had also been paid, but some were disputed, and one of these led to the revelation of the horrible trafficking that had taken place. The Royal London Friendly Society objected to pay £24 for which the deceased had been insured with them, their principal objection being of a technical nature—that the age of Atkinson had been wrongly given to the society—and Berry sought the aid of the County Court to enforce payment. The Society's advocate denounced in none too strong terms the vile traffic in which Berry and others had been engaged, remarking that nothing could be more horrible than to think that a man should be going about unconscious perhaps that there were half a dozen people eagerly awaiting his demise that they might profit thereby. The judge, too, expressed his abhorrence of the facts that had been disclosed, and said he thought the Society, in whose favor he had decided the case, had acted wisely in defending it so as to expose this system of gambling. No one but those who are interested, as was Berry, will find fault with the verdict, which it is to be hoped will have the effect of lessening nefarious speculation. The case should also have another effect—that of causing the committees of friendly societies to so revise their rules as to minimise, if not altogether abolish, the opportunities for a repetition of such gambling as that on the life of the Wigan butcher.—(From the *Liverpool, Eng., Express, June 28th, 1883.*)

#### NEW YORK TARIFF ASSOCIATION.

From recent action taken by the New York Tariff Association, we extract the following particulars:

The rule adopted April 17th, allowing for reduction of rate on steamboats, as follows: "Twenty-five cents may be deducted from above rates when boiler room, engine room, oil room, and kitchen are enclosed in boiler iron or corrugated iron on iron frames, and a warranty of the same is endorsed on the policy in writing," was changed so as to read—

"Twenty-five cents may be deducted from rated boats, when boiler room, engine room, oil room and kitchen are enclosed in iron satisfactory to the Surveyor of the Board, and a warranty of the same is endorsed on the policy in writing."

The following clause, adopted April 17, 1883, is mandatory.

"When laid up and out of commission, this boat is to be securely moored in a place satisfactory to this company, of which immediate notice shall be give to this company, and consent endorsed hereon in writing."

Companies having issued policies without the above clause are requested to correct the same.

Five cents *may* be deducted for sole occupancy in any schedule rated building, whether occupancy is classed hazardous, extra hazardous or specially hazardous, the restriction to one tenant to be written in the policy in all cases.

The rate on cotton of one per cent. adopted at the meeting June 5th, was *rescinded*, leaving the rate at 60 cents.

It was *recommended* to members to charge *fifty cents* per \$100 for the privilege of selling fireworks during the season, where the value of said stock exceeded \$10.

#### ÆTNA VS ONTARIO MUTUAL

RIVAL INSURANCE AGENTS MEET AND QUARREL.

Breathes there a man with soul so dead, and life still hanging by so small a thread—as not to have been bored by Luke Ellison, of the *genus* insurance agent? If so, let him skip this paragraph. On the contrary, let those who have had an interview with the aforesaid dealer in "endowments" and "straights," proceed to pucker and prepare to smile. On Monday of last week, Ellison met John Grandy, a rival agent, in a town shop. The proprietor chanced to be already insured, and the two agreed in denouncing his company and advising him to change, but they differed as to the merits of the two companies represented by their worthy selves. The battle grew hot, *hotter, hottest* in "less than no time." The rattle of small arms gave place to the boom of big guns, while at intervals a cavalry charge would be made. Now the advantage would be on the side of the Ætna, again the Ontario Mutual would almost have victory in its grasp, when Grandy would order up his reserves, and compel Ellison to withdraw his troops. At length as the day waned apace and "the sound of the Prussian guns could be heard in the distance," the Mutual man prepared for a grand *coup*. Calling Grandy a liar, and catching him by the head he, to use his own words, was about to throw him through the window, when the proprietor of the shop interfered and ordered them to leave the premises. Ellison went to St. Thomas, but returned on Thursday with Chief Tompkins, and appeared before Magistrate Watson to answer to the charge of assault and battery. He pleaded guilty, and was taxed \$1 and costs, the court doubtless considering the cost of two fares between Ridgetown and St. Thomas and return sufficient punishment.—(From the *Standard, Ridgetown, July 5th, 1883.*)—

#### AGENCY WANTED.

A gentleman, with good business connections, well acquainted with the City, and thorough business habits, will be glad to represent a good Fire Insurance Company at Halifax, Nova Scotia. An agency for whole Province or the City of Halifax will be accepted.

Address—"Underwriter,"  
Post Office box No. 574,  
Halifax, N.S.

## SOCIETY NOTES AND ITEMS.

France is said to have 40,000 Insurance Agents.

La Con fiance lost on its American experiment \$60,000.

The Catalina Insurance Company, of Barcelona, Spain, has declared a dividend of 20 per cent.

The Acadia Fire Insurance Company has declared a dividend of 5 per cent. on the past half-year's business.

**Great Fire at Lyons, France.** On June 19th a disastrous fire broke out at Lyons, causing losses to the extent of 600,000 francs.

Mr. George Bouchard of the Banque Nationale, succeeds Mr. James F. Belleau, as agent for the Canada Life at Quebec.

The Riggs Fire Insurance Company is the name of a new organization at Washington, D.C. Its proposed capital is \$100,000.

The Fire Premium income of the Liverpool and London and Globe Insurance Company, last year, was nearly six million dollars.

Forty Theatres were burned in 1882, including two at New York. Altogether seventeen theatres were destroyed by fire in this country.

Thirty-five of the 182 children who perished by the recent Sunderland, Eng., disaster, were insured in the Prudential Insurance Company.

The Hartford Fire Insurance Company of Hartford, Conn., has declared a half-yearly dividend of 10 per cent., which amounts to \$125,000.

The Agricultural Insurance Co., of Watertown, N. Y., has had an amendment made to its charter permitting it to insure property against tornadoes.—*Insurance World.*

The Liverpool and London and Globe heads the list of Companies doing business in America for amount of fire premiums taken in 1882, being \$3,045,165.46.

The British Empire Mutual Life Assurance Company has recently invested \$50,000 in Winnipeg City bonds, making some \$400,000 which this company has invested in Canadian securities.

The Royal Insurance Company's new building at Chicago is expected to be completed in about a year, and will cost half a million dollars. It is to be ten stories high, 100 x 165 feet, with two fronts.

The Guardian Fire and Life Assurance Company.—The directors recommend a dividend (subject to audit), of £1 5s. per share, making, with the interim dividend paid in January, £2 10s. for the year.

A large fire occurred in Paris destroying Decker & Mott's agricultural machine works and causing considerable damage to surrounding dwelling-houses. The damage is estimated at about 1,000,000f.

James E. Warner, an Insurance Agent at Nashville, Tenn., was convicted and fined \$100 for each of four offences for transacting business for an unauthorised New Orleans Company.—*Insurance World.*

**The fire fiend in Amsterdam.**—On June 19th a serious fire broke out in the Royal Dockyard of Amsterdam, destroying the Doggersbank man-of-war and other state property, valued at between three and four millions of florins.

Mr. E. Cozens Smith, general manager of the Imperial Fire Insurance Co., London, arrived in New York on the 20th May, and returned to London on June 2nd after paying a flying visit to some of the United States branches of the Imperial.

A Contemporaneous notes that out of 982 fires in Paris last year less than fifty were uninsured. Most houses in the better quarters of Paris bear in their walls a sign indicating that they are insured. It adds greatly to the value of the property.

Mr. Samuel G. Goodrich, late resident director in Great Britain of the Equitable Life Insurance Co. of the United States, has resigned. His successor will be Mr. Geo W. Parker, who has been acting for many years as one of the Company's principal representatives in England.

The Review, New York, gives a table, which shows that the loss and expense ratio of the foreign fire offices in the United States, since their commencing business in this country, average 92.5 of the premium income, leaving a margin of 7.5. Some of the companies seem to have had pretty hard luck.

Mr. Geo. B. Holland, who has for some years been the Toronto Manager for the Union Mutual Life Assurance Company, having received a special appointment in that Company, is succeeded in the Toronto management by Messrs D. Martin of St. John, N. B., and R. K. Freeman of Toronto.

The Fire Insurance Association and the London and Lancashire Life Insurance Company have opened branch offices in Edinburgh and Dundee, Scotland, the former under the management of Mr. Charles Christie, and the latter under Mr. P. C. Piggot, for many years surveyor to the Northern office in Dundee.

The American Exchange and Review states that one-tenth of all the Life Insurance in force in the United States is on the lives of residents of Pennsylvania. Part II of the tenth Annual Report of the Pennsylvania Insurance Department shows \$198,084,154 of Life Insurance in force at the close of 1882 on Pennsylvania lives.

The Postmaster General has signified his approval of the scheme for the insurance of letters containing money and valuables, the rate being the same as for parcels, varying 1d. up to £5 and 2d. up to £10. As soon as the working arrangements can be completed both schemes will come into simultaneous operation.—*London Review.*

Mr. Robert McLean, Inspector of the British America Assurance Company, on severing his connection with that Company, in order to undertake the work of framing a tariff of rates for Ontario, was presented with a handsome silver epergne, suitably engraved, by the officials of the Company, who expressed much regret at his departure from amongst them.

The Insurance Age says: "The City of Hamburg has just concluded an insurance upon its movable property to the amount of 25,000,000 marks, covered by fifteen companies at the yearly rate of 1 per mille for five years. At 3 marks to the dollar—par value—the business will not seem quite so imposing, although \$8,333,333 is no small amount for a single insurance."



The comparative growth of Life Insurance in this country and in Great Britain may be seen when it is stated that the assets of the four largest companies in this country, which are \$97,746,364, \$51,602,423, \$50,800,397, and \$48,025,751, respectively, exceed by from \$8000,000 to \$57,000,000 each the assets of the Scottish Widows' Fund, the largest of the British companies.

The New York Life Insurance Company has taken out a license to do business in Canada. Mr. David Burke, Manager of the Life Association of Canada, is resigning his position in that Company, in order to accept the Chief agency for Canada of the New York Life. The selection is a good one, and we are sure under the able management of Mr. Burke the Company will do a large business here.

Decreasing rates of premium and increasing commission could only end in disaster. Seeing this, a few companies had determined in advance not to pay more than fifteen per cent., when the action of this Board committed its entire membership to the same platform. The effect of this action is traceable in the conduct of the business from that time. A large and respectable number of companies, not members of this Board, have co-operated heartily in the movement.—*D. A. Heald.*

Marine Rates.—We are informed that Mr. Hood, the president of the Continental Insurance Company, New York, declined the proposal of the Company's Buffalo agent to accept the risks of the Richelieu Company at 1 per cent., when he was informed that they were declined by the Montreal Insurance Companies at less than tariff rate, which is one and one-half per cent. Subsequently when the matter was brought under the notice of the New York Board they sustained the course adopted by Mr. Hood.

The Chronicle, N. Y., "says that Mr. Eldridge, late of the Standard, has started a monthly publication, called the Guardian, devoted to assessment insurance and in the interest of the people against monopoly. He says he believes the principle is right, and though the conversion seems rather sudden, we are bound to believe that he does so believe. Guardians are appointed for drunkards, minors, lunatics and fools, and none of these ever needed one more than the foolish people who trust in assessment insurance; therefore, we think Mr. Eldridge's paper is well named."

At a meeting held in June, at the Montreal Insurance Exchange, a suggestion was made that office work would be considerably lightened during the holiday period, enabling employees to take summer vacations with less inconvenience to business, if this period could be kept free of renewals. In other cities an arrangement of this kind prevailed, and was found to work well. The suggestion being deemed worthy of consideration by offices, it was—

Resolved.—"That it be a recommendation to companies, for the purpose of reducing office work during the vacation months of July and August, that, in accepting new annual risks, they, as far as possible, be made renewable either in the month of June or September, charging such shorter or longer period at *pro rata* of the annual rate."

Behold Britannia faithless at the last!  
 Rejecting the tradition of her past,  
 Abandon, the ancient champion of the Cross,  
 Deems her time-honoured Christianhood no loss!  
 Lets atheists and mockers share the helm,  
 And strive her hearts of oak to overwhelm.  
 Unhappy land! whose cry till now hath been  
 God and the right! and may God save the Queen!  
 Henceforth thou hast no God to guard thy threatened realm.

Twenty-three years show that the margin of profit with the average skill of management is less than five cent son each hundred dollars of risk. We may have gained on the yearly class, but we certainly have lost on the great term classes more than we have thus gained. Our term risks are written too low.—they are mortgages on our future. Their enormous increase, with their attendant low rates, is to-day the most dangerous feature in our business. Yearly risks, if written too low, affect only the single year, and may be quickly brought back to a proper rate; but three, four, and five-year risks do not respond to any sudden change, however pressing the need may be of advance. They come to stay, and too often, like mortgages, foreclose their principal upon us when we least expect their claims will mature. They call for a well defined average of loss, and unless abundantly and honestly provided for upon an adequate rate, both of premium and reserve, they are sure, like the Iron Maiden of the Inquisition, to encircle us in more than iron arms, with a doom as certain and inevitable as ever crushed the life from the unfortunate victim of mediæval superstition and bigotry, with the difference, however, that they suffered for their faith in the unknown, while we shall suffer from neglect of what we know and cannot contradict.—*D. A. Heald.*

#### GREAT FIRES.

- In 798—London nearly destroyed.
- 982—Greater part of the city burned.
- 1086—All houses and churches from the east to the west gate of London burned.
- 1212—Greater part of the city burned.
- 1666—"The Great Fire." Total loss estimated at £10,730,500.
- 1794—630 houses at Wapping destroyed. Loss £1,000,000.
- 1834—Houses of Parliament burned.
- 1861—Great Tooley Street Fire. Loss £2,000,000
- 1871—The Paris Communist Fires caused a national loss of £32,000,000.
- 1812—Moscow—The Russians fired the city on September 14th to drive out Napoleon's Army, 30,800 houses burned.

#### STEAM AS A PREVENTIVE OF FIRE.

The direct application of steam for the extinction of fires has very often been proposed and written about, but, so far as we know, the system has, in this country at least, never been put to anything beyond experimental proof. In Berlin lately it has shown its value by extinguishing at its commencement what would probably be a large conflagration, and this, too, was accomplished automatically. The scene of this arrested disaster is a steel pen manufactory, where also are made myriads of wooden penholders. In the drying rooms for these last the owner, in consequence of their inflammable nature, had taken certain precautions. Into each room a small steam-pipe is carried from the main boiler of the establishment. At the termination of each of these is fixed a metal cap, made of an easily fusible alloy, which will quickly melt if exposed to the heat of a fire. The first intimation which occurred the other day of such a fire having broken out was the loud hissing of the escaping steam from one of these pipes, with the result that the half-burned penholders, walls, ceiling, and every combustible thing in the place were found saturated with condensed steam, and therefore rendered perfectly inflammable. The system seems so simple, and capable of such cheap application where steam boilers are already established, that it is likely to be extensively adopted when its advantages are fully known.—*London Graphic.*

## BRIGADE NOTES.

**Tilsonburg**—Has purchased a supply of new seamless woven cotton hose for the use of the Fire Brigade.

**Toronto**.—The fire department intend dispensing with iron wheels on their hose reels, and substituting wooden ones.

**The Riverside Fire Brigade** intend to take part in the St. Catharine's Fire Brigade tournament on the 9th of August.

**The Picton By-law** to raise \$7,500 for the purchase of a steam fire engine, build water-tanks, etc., was defeated by a vote of 60 to 87.

**Winnipeg**.—All the firemen injured by the explosion at Ashdown's store, Winnipeg, are doing well, except Chief McRobie, who seems to have been very seriously injured.

**Montreal**.—Chief Patton has received \$25 for the Firemen's Fund from Mr. Henry Bulmer, jr., in recognition of the services rendered at the fire on his premises in Colborne street.

**Owen Sound**—The Canadian Rubber Company of Montreal has received orders for a large supply of their seamless woven multiple cotton fire hose for the use of the Fire Brigade.

**Ottawa**.—We are favored with a copy of the Annual Report of the Chief of the Ottawa Fire Brigade for the year 1882. During the year there were 98 fires, causing losses to the extent of \$13,488.93.

**Chatham, Ont.**—The Semi-Annual Report of the Chief of the Chatham Fire Department up to July 1st, 1883, shows the number of fires for the six months to be 4, causing a total loss of only \$710, although the property on fire was valued at over \$40,000. Chatham boasts of having a very efficient and well-equipped Fire Department.

**London, Eng.**—At the great fire at Robertson's coach and harness establishment at Long Acre, London, recently, an American ladder was used, which enabled the water to be carried to a height of 75 feet. During the progress of the fire Capt. Shaw, chief of the Fire brigade, and the chief engineer fell, the former receiving an injury to his spine.

We have received a pamphlet from E. H. Keating, Esq., City Engineer, Halifax, N.S., entitled a "Report on the means of preventing the loss of life and property by fire." It contains a concise report of the means adopted by the Cities of New York, Brooklyn, Baltimore, Philadelphia and Washington, etc., is interesting, and well worthy of the attention of fire departments generally.

## WATER WORKS NOTES.

**Farnham, Que.**—The construction of new Water Works has been commenced, and are to be completed by November 1st, at a cost of \$50,000.

**Brockville, Ont.**, has made arrangements for the erection of new pumping machinery, which is to be erected and in working order by the 15th of October.

**Toronto**.—The Water Works Department receipts for the last three months amounted to \$45,000, an increase of \$10,000 over the corresponding period of last year.

**Quebec**.—The report of Mr. J. A. U. Baudry, C.E., of Montreal, on the proposed new water works at Quebec, which was condemned by certain Quebec engineers, has

been upheld by the report of Messrs. Walter Shanly and E. H. Parent, who recommended the essential features which characterized Mr. Baudry's report. The most prominent features of both reports are the laying of a new pipe from Lorette to the foot of Sauvageau Hill, with one branch to supply the upper portion of the city and another to supply a reservoir for the use of the lower portion. The object of the reservoir being not to store the water, but to break the too heavy pressure there would be on the pipes of the lower portion of the city if they were allowed to connect directly with the fountain head.

**Kingston**.—Mr. Graham laid his water-works scheme before the Council. He represents the Cornhill Association, with headquarters in London. It has a capital of £50,000, and its object is to negotiate various schemes and provide funds for the prosecution of them. He has been advocating water-works at Valleyfield and Cornwall, and is sanguine of securing contracts there. Cobourg is expected to favourably consider his scheme, and before the Bowmanville Council he will also lay an offer for water supply. The propositions submitted to the Kingston Corporation are variously considered. As it is like those under debate elsewhere, a correct and official statement will be of interest, thus:—(a) The company to accept debentures of the city to an amount equal to the cost of the works, bearing interest, payable in London, at 6 per cent. per annum for twenty years, redeemable at the end of said period; (b) the company to undertake to lease said works on completion at a rental of not less than 6 per cent. per annum on the cost; (c) the company to accept debentures bearing interest at  $7\frac{3}{4}$  per cent. per annum for 25 years, or debentures bearing interest at  $7\frac{1}{4}$  per cent. for 30 years. In either case the city's liability for cost of work to be wiped out. The cost to mean the amount as specified in a contract to be made between the company and contractor, together with the amount required to purchase the property and rights of the present company, with 15 per cent. in addition to cover interest during construction, engineering, legal, and other expenses.

**The Water Supply of London**.—Unlike most large cities in this country the metropolis of Great Britain receives its water supply, not through aqueducts provided by the municipality, but from private companies. Eight of these companies exists, having invested a capital of about £10,000,000, or \$50,000,000, besides a funded indebtedness of \$6,500,000 more. As the stocks of the companies sell for more than twice their par value, or about \$100,000,000, the actual investment in the London water-works comes to in the neighborhood of \$106,500,000. The plan has been contemplated of buying up the properties and rights of these companies, and conducting the supply by the city for the public benefit, and three years ago a Bill was introduced into Parliament to this effect. The stock of the companies, however, at once arose to so high a price in the market that the Government abandoned the attempt, since to have completed the enterprise would have cost \$150,000,000. It seems that the managers of the companies are still anxious to make a favorable bargain with the public authorities, and that they are making every effort to so reduce expenditures and improve their systems as to establish a basis of valuation upon which an agreement can be arrived at. The annual rate per cent. paid on the investment is now  $8\frac{1}{2}$ . Eight hundred and thirty-eight miles of pipe are used to supply the principal streets alone, and economy is forced by a most rigid system of supervision. The city is of course at the mercy of these private water companies, the Fire Brigade is often subjected to the most damaging delay in getting the water turned on at a fire, and then frequently have but half enough of it. A change in the water control cannot come too soon in London.

**LEGAL DECISIONS IN INSURANCE CASES.**

COMPILED BY

MESSRS. MONK, MONK & RAYNES, ADVOCATES,  
MONTREAL.

SUPERIOR COURT, MONTREAL.

HOCHELAGA MUTUAL FIRE INSURANCE CO. vs. LEFEBVRE.

In this case the Company sued Defendant as a member of their Company for certain assessments.

Defendant pleaded among other pleas that he was not liable, inasmuch as he had never given any premium note, but had paid a cash premium, and that having done so he could not be held liable for assessments the premium note being absolutely necessary for such a purpose.

The Court, however, dismissed this plea, holding that it was not necessary that a deposit note should be given, that the cash premium paid took its place, and that Defendant being a member of the Company was solely responsible for the extra assessment imposed by section 24, cap. 68 of the Consolidated Statutes of Lower Canada, namely :

24. (1) "If the amount of all the deposit notes is insufficient to pay the losses occasioned to two or more sufferers by any one fire or by two or more fires at the same time the sufferers shall receive a proportionate dividend of the whole amount of the said notes according to the sums for which they have been respectively insured : and a further sum, which shall be assessed on all the members of the said Company, and which shall not exceed two dollars on every four hundred dollars insured, and shall be less if a less sum will suffice.

2. "And the members of the Company shall not thereafter be required to pay for any losses or damages occasioned by any one fire, more than the said sum of two dollars on every four hundred dollars insured with the said Company, over and above the amount of their deposit notes, nor more than that sum for any such loss or damage, after the said notes have been paid and the amount expended ; but any member by paying the full amount of his deposit note and surrendering his policy before any further loss or expense has occurred, may be discharged from all his obligations towards the Company. C. W. 4, c. 33, s. 9.

3. The sufferers shall have precedence in their claims according to the date of their respective losses ; but all losses by any one and the same fire shall have no precedence the one over the other." 4 W. 4, c. 33, s. 18.

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## REAL ESTATE DEPARTMENT.

## LOAN SOCIETIES.

As the Loan Societies are so closely assimilated with the welfare of Real Estate we intend, should sufficient inducement offer, to place a portion of our columns at their disposal, for the purpose of publishing their reports, the last quoted price of their stocks, and any other items of interest with regard to their progress.

As we have before remarked, beyond ourselves there is no Real Estate Journal in the Dominion, and we trust that we shall continue to receive the support that our widely increased circulation warrants us in looking forward to.

It is surprising to note some of the objections urged against supporting us, but we will only notice the littleness of one, viz., that "we publish our Journal in Montreal," as if it made the slightest difference to our utility as a paper, partly published in the Real Estate interests. We have correspondents in various parts of the Dominion, and our only construction with regard to this objection is, that the objectors could not get their *own ideas* disseminated with regard to certain properties, or that they imagined a canvasser should be constantly dancing attendance on them to listen to their exploded fallacies and *certainly not* original ideas.

A paper that devotes itself to any one interest must necessarily be of as much practical utility to the interests it advocates, whether published in Ontario or Quebec.

We may have expressed ourselves rather strongly on the subject, but to have frivolous objections urged against us, when the necessity of having a good Real Estate organ is admitted by all practical men is vexatious; and if it should be urged against us that we do not come up to the Standard of a Real Estate Journal we can only remind our detractors of the old adage that "Rome was not built in a day," and we think we have decidedly made a strong advance since our first publication of Real Estate; and to those interested we can only say now, as we have said before: we shall be pleased to receive suggestions of all kinds from those connected with Real Estate, and our columns are still at their disposal for the purpose of discussion.

## TORRENS LAND TRANSFER SYSTEM.

A public meeting was held at Winnipeg, recently, of gentlemen interested in the introduction and adoption of the Torrens system of land transfer in Manitoba. Mr. William Bathgate took the chair, Mr. F. B. Ross acting as Secretary *pro tem*. The chairman in expressing the object of the meeting said they had long suffered from the ridiculous expense and length of time required in the passing of titles and the transfer of land under the present system of conveyancing. And they had met there for the purpose of adopting some such system as that of "Torrens" now in use in Australia, with such amendments as would suit the requirements of that Province.

Mr. Beverley Jones, of Toronto, was called upon to explain the Torrens system, and did so at some length. A resolution, moved by Messrs. Robt. Bathgate and J. S. Ewart, was afterwards passed, stating that, inasmuch as a society has been formed in Ontario to promote the introduction into Canada of the "Torrens system" of land transfer this meeting approves of this object, and does hereby form, itself into a branch association, under the designation of the Manitoba Branch of Canada Land Law Amendment Association, and that Messrs. C. J. Brydges, Ewart, Killam, Armstrong, C. S. Drummond, F. B. Ross, Wm. Bathgate, J. H. Brock and J. H. McFavish be a committee to draft a constitution and by-laws.

## PRINCE ARTHUR'S LANDING (NOW PORT ARTHUR.)

The opening of the C. P. R. between Prince Arthur's Landing, or, as it is now called, "Port Arthur" and Winnipeg, the lowered freights, and the greater steamboat accommodation provided or projected have united to attract a large share of the gigantic traffic that is opening up with our Prairie Province and the adjoining territories. The Government grants of \$50,000 for harbour improvements and \$6,000 for immigrant buildings were well bestowed, and form a sufficient answer to the objections of carpers, to whom the London *Free Press* alludes in the following article:

"The activity and volume of trade between the east and west of the Dominion by way of the great lakes bids fair to be vastly greater this year than ever before. The completion of the railway from Prince Arthur's Landing to Winnipeg secures that magnificent stretch of commercial facility for inter-provincial trade which enlivens not only the pulse of commerce, but touches the patriotic heart. Until now we have had to reach our great Northwest over the territory of a foreign country, but to-day from Halifax to Calgary, near the foot of the Rocky Mountains, we may travel only beneath our own flag. At the head of Canadian lake navigation stands Prince Arthur's Landing, and there Canadians land from their own ships and board their own trains for the vast fertile plains beyond. Hitherto the foreign city of Duluth, in the State of Michigan, enjoyed all this great advantage, and the Government of the United States have with unstinted hand endeavoured to make Duluth, if possible, beyond Canadian competition. Private enterprise has done much to prepare Prince Arthur's Landing for handling the enormous traffic to which it has lately fallen heir, but the Government of the Dominion will act in the interest of the whole country if they promptly supplement what has already been done by a liberal grant towards improving the harbor and thus promote the shipping facilities of that port. Six large docks, extending from 1000, to 1,500 feet into Thunder Bay, have been constructed by private firms, and with the warehouses thereon an outlay has altogether been made of about \$150,000. There are two prevailing winds, however, which interfere with the uninterrupted loading and discharge of vessels, and a breakwater of about three thousand feet long, at the moderate estimated cost of \$120,000, would make the harbor one of the finest in the world. The people of the town offer \$25,000 towards the structure, which is not a matter of solely local importance. All Canada is interested in the safe and speedy transhipment of merchandise at Prince Arthur's Landing. That port is really the commercial fulcrum upon which in the future will swing a large portion of trade of the Dominion. The manufactures of the east, going west, and the produce of the west coming east, must change their means of transport there, and facilities to accomplish this great work with ease and rapidity is certainly of national moment. Last year three hundred and sixty-five thousand tons of freight passed into Manitoba by the great lakes via Duluth, and this year it is safe to say twice that quantity will seek Prince Arthur's Landing, to say nothing of the grain from the North-West coming east for a market.

It may be said the Canadian Pacific Railway Company should do all that is needed at the port in question, but it is hardly fair to expect that company to make harbors in addition to the vast expenditure to which they must of necessity be subject in providing warehouses and elevators there. But on local grounds alone the people of that district deserve recognition and help from the Government. They built the railway from the Landing to Fort William, at a cost of sixty-eight thousand dollars, and it now forms part of the Canadian Pacific, while all they received for their

outlay was the proceeds for the old rails. The population is nearly 11,000, and they have spent \$150,000 in wharves, docks and warehouses, without which the railway to Winnipeg which has cost so much, could not be utilized for any considerable amount of freight. They have a fishing trade which last year amounted to \$168,000 and the exported minerals to the value of \$211,000 while four new silver mines have been recently opened. During last season there entered the port of Prince Arthur's Landing 236 vessels aggregating 94,400 tons and for eight years the average customs collected have been \$22,000 per annum. Last winter 20,000,000 feet of lumber was got out, and saw-mills for its conversion into merchantable shape are now going up. Large areas of arable lands hitherto unsuspected, are likewise being settled upon, and from every point of view, national and local, that part of the country is deserving attention and substantial aid from the present progressive Government.

Three hundred thousand feet of lumber arrived at Port Arthur a few days ago for a Winnipeg firm.

It is expected that 25,000 tons of steel rails will be landed at Port Arthur this season for the North-West.

Ten new cattle cars have arrived in Winnipeg for the C. P. R. and fifty more are on their way from the Perth car shops. The cars are to be used on the Port Arthur division.

The Port Arthur Town Council have fixed upon the Government reserve in the town as being the most suitable spot for the immigrant sheds that are soon to be erected there.

**The Best Route for Live Stock.**—Mr. John Yorke of Nelson has just arrived at Emerson, *via* Port Arthur, with a car of stock. He speaks very highly of the treatment received on the trip, and prefers it much before the all-rail route. The water passage to Port Arthur appeared to benefit the cattle very much.

—A Port Arthur exchange announces the arrival there of Mr. W. R. Baker, late of the C. P. R., and now General Superintendent of the Manitoba and North-Western Railway. He is there for the purpose of looking after steel rails and material which is being shipped by that port to Portage la Prairie, from which place the line will run, when completed, for over 400 miles in a north-westerly direction to Prince Albert. There is at present fifty miles of rails down, and the work is being pushed vigorously. The supplies of materials, etc., will be taken by way of Port Arthur, so long as the C. P. R. facilities, which are improving towards perfection every day, offer the same advantages as they do now.

**Business is reported booming at Port Arthur.** Lumber is coming in at a tremendous rate, Captain Symes alone having a contract to deliver ten million feet during the season, six millions of it to go over the railway to Winnipeg, four millions to be used at Port Arthur. The C. P. R. Company have given orders that all their coal shall be got in by way of Thunder Bay, which involves the handling of five hundred tons of coal per day the year round. New buildings, for stores, warehouses, hotels, and dwellings are going up in all directions, and the population, which already exceeds three thousand, is increasing at the rate of a hundred or so a week. Board at the leading hotels is \$3 per day, or \$17.50 to regular boarders by the week.

**Sale of Real Estate.**—The first auction sale of real estate in this town, Port Arthur, took place recently at the Queen's Hotel. The property sold is situated at the south side of Mc-Vicar's Creek and was the property of Mr. F. S. Nugent. Mr. J. C. Gough, at the solicitation of the owner of the lots, acted as auctioneer. The bidding was spirited and determined.

Several lots were sold at from \$250 to \$325. As compared with the first auction sale in Winnipeg it may be interesting to know that lots in that city then fetched from \$50 to \$75. These lots cannot now be purchased for less than \$1,000. The terms upon which the property was sold last evening were easy for purchasers, all of whom appeared satisfied with their speculations. We believe that a second sale of property by public auction is being arranged at which some of the most desirable property in town will be offered.—*Thunder Bay Sentinel.*

## REAL ESTATE NOTES.

### TORONTO AND SUBURBS.

**Brockton.**—The Council accounts are still unsettled; much dissatisfaction prevails amongst the residents at the dilatory action of their representatives. Inaction with regard to Real Estate dealings is noticeable, but buildings are still being erected.

**Riverside, Leslieville.**—The remarks as to the quietness of the land market equally applies to these suburbs; at the same time there can be no doubt the appearance of their approaches would greatly militate against the ardor of an intending purchaser.

**The Island.**—The Corporation wharf has been filled in, and is used by the ferry boats. A breakwater of over 900 feet in length is being made in front of the Park, and over 500 trees have been planted on the 200 acres reserved by the city. The wet land is to be filled up with refuse and sown with grass next year. Lumber is being carried over in large quantities for building purposes.

**Parkdale.**—Water rates collected for the last six months amount to \$230.

The Council seems to rival Brockton with regard to the muddle of accounts; it is a pity the books are not professionally audited.

Buildings are still being erected, and land retains a fair value on good building sites, but the prices are by no means those of five years ago.

**Toronto.**—A house is being erected on Jarvis street, to be built of stone brought from the Forks of the Credit; it is estimated that the building will cost \$75,000.

Real Estate has been quiet of late, the market having been glutted with suburban properties; it is not anticipated that much stir will take place before the end of next month. Prices remain firm on all descriptions of property, and there are few houses to rent, though buildings are being steadily erected.

**West Toronto Junction.**—Messrs. Clendenan & Laws report that lots are constantly changing hands at good prices at this place. The Credit Valley Railway Co. are having a station built opposite Keele st. The Ontario and Quebec have their rails across the Grand Trunk, Toronto, Grey & Bruce and Northern lines, and are running rails and materials on their own cars to carry their track on to the Don bridges. Arrangements are being made for the trains to stop at this junction, and fares to be reduced.

**Rosedale.**—Messrs. Banks Bros. report great inaction with regard to sales in this favorite suburban resort, though enquiries are numerous. The Scottish Manitoba Land Co. have disposed of several lots, but prices have not transpired; there is no doubt that a large demand for lots will shortly take place, as the situation is unrivalled for health and picturesqueness.

There is a petition shortly to be presented for a high level bridge, in place of what is known as the White Bridge, opposite Huntley st.; this would make Rosedale at once a popular suburb, as it would enable the Street Car Company to run their cars into its centre and they would pass within a short distance of the new Lacrosse grounds.

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ONTARIO.

**Springfield.**—Springfield flax mill is to be removed to Belmont.

**Henderson.**—A new Presbyterian Church will soon be built at Henderson.

**Stratford.**—The county council has added \$150,000 assessment to this place for county purposes.

**Brockville.**—The City Council has secured, at the yearly rental of \$150, the lease of the island for 21 years.

**Kincardine.**—The Council propose to offer a bonus of \$10,000 for the formation of a dry dock for this place.

**Sarnia.**—In Sarnia the by-law granting a bonus to Smith Bros. to establish a woollen mill was carried by a large majority.

**St. Thomas.**—The iron bridge to be built over Kettle Creek, near St. Thomas, is to be commenced this week. It will cost \$148,000.

**Woodstock** has given a bonus for an agricultural implement shop—the amount is \$10,000—on condition that 25 hands are employed.

**Chesterville.**—The Presbyterians of Chesterville contemplate erecting a church for their village at an early period; \$1,100 has been already subscribed.

**Listowel.**—\$25,000 has been added to the assessment of this town, and \$5,900 to the village of Milverton, by the County Council for the use of the county.

**Hamilton.**—The Hamilton Knitting Company is to be wound up, as it has not proved a paying investment. There is a mortgage on the machinery for \$5,000.

**Leeds County** is assessed at \$10,804,032, a reduction of \$9,833 as compared with last year. Grenville is assessed at \$7,115,626, a reduction of \$3,698 as compared with 1882

**London East.**—The Council recently met to consider a report from the engineer with regard to procuring a supply of water from "Wilson Springs." The cost is estimated at \$54,000. Action will shortly be taken to bring it to the vote of the rate-payers.

**Belleville.**—A site for an opera house at Belleville has been selected, and the directors appointed. The stock subscribed is \$13,000.

The Belleville assessment shows an increase of \$26,627 over that of last year.

**North Georgetown.**—The Howden farm, eighty-two acres, on the second concession of North Georgetown has been sold by Thomas Hamilton to a French-Canadian for \$7,000, and James Ogilvie has sold his place, one hundred acres, near Allan's Corners, to Thomas Forrester for \$7,000.

**Niagara.**—At a meeting of the Town Council \$6,000 was voted to aid the scheme of establishing a park in the oldest town in Upper Canada. The park is located in a beautiful plot of ground near the town, and the sum voted by the Council will be expended in constructing a pavilion and making other arrangements for the comfort of excursionists.

**Ottawa.**—Developing the Gatineau District—Messrs. McLaren & Pew have succeeded in drawing the attention of a number of English capitalists to the immense mineral deposits of the Gatineau district, and it is probable that iron mining on a large scale will soon be undertaken. The coal duty will be the chief obstacle in the way of erecting smelting works, and the proposed bounty on pig iron will not compensate for the loss of sale caused by allowing iron for C. P. R. to be imported free.

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MANITOBA AND THE NORTH-WEST TERRITORY.

**Swift Current.**—The foundations of a new joint hotel and court house at Swift Current, to cost \$100,000, are being put in.

**Dominion City.**—The first hosiery manufactory in Manitoba has just been established at Dominion City by Messrs. Webster & Hunting.

**St. Boniface.**—A bell, larger than any in Manitoba, to weigh about five thousand pounds, has been ordered for the cathedral at St. Boniface.

**Rapid City.**—Many of the farmers around Rapid City have seeded down from 100 to 200 acres this season, and the crop prospects are splendid.

**McLeod.**—The police force at McLeod is about 150 strong, with outposts at the Crow's Nest and Kootenay Passes, Whoop-up, and other places.

**Tache Station.**—A new gold find has been located near Tache station, on the C. P. R. east. Mr. Monro, lately a conductor on the line, is the fortunate man.

**Brandon.**—Fifteen tenders were sent in for the erection of Brandon Gaol, ranging from \$40,000 to \$70,000. Contractor Weir, of Winnipeg, was amongst the lowest, and was awarded the contract.

**Morris.**—Negotiations for the establishment of a paper factory at Morris are in progress. The Council have offered free water power and 100 town lots, and it is expected that they will also grant a bonus.

**Winnipeg.**—The revenue receipts at the Winnipeg Custom House for the month of June last were \$109,000. For the corresponding months of the previous year the amount was \$227,274, or more than double that of the present year.

**Medicine Hat and Calgary.**—The new town sites at Medicine Hat and Calgary will be put on the market shortly, but the lots will be disposed of at private sale at a fixed price. An effort will be made to work up fancy prices unless speculators step in and buy up large blocks to re-sell at auction.

A weekly newspaper, under the name of the *Globe*, will make its first appearance at Leopold, Medicine Hat, in the early part of July.

The Canada Pacific Railway Bridge over the South Saskatchewan, at Medicine Hat, 535 miles west of Winnipeg, is 1,000 yards long.

# LIST OF INSURANCE PLANS PUBLISHED BY

**PROVINCE OF NOVA SCOTIA.**

Amherst	Liverpool
Annapolis	Lunenburg*
Antigonish	New Glasgow
Arichat	Pictou
Bear River*	Shelburne*
Bridgetown*	Stellarton*
Bridgewater*	Sydney
Canso*	Truro
Chester*	Windsor
Dartmouth	Wolfville
Dijby	Yarmouth
Guysborough*	
HALIFAX	
Antville	

\* Places thus marked, mostly small villages, as soon as required.

**SPECIAL SURVEYS.**

No. 1

**SPECIALTIES.**

**RAILWAY**  
Surveys, Estimates and Construction.

**CORPORATION AND WATER WORKS.**  
Real Estate, Plans and Street Profiles.

**INSURANCE**  
Surveys, Diagrams and Views.

**CHAS E. GOAD,**  
CIVIL ENGINEER,  
102 ST. FRANCOIS-XAVIER STREET,  
(Exchange Bank Building),  
**MONTREAL.**

**PROVINCE OF ONTARIO.**

Alisa Craig	Cobourg	Madoc	Prescott
Alexandria	Colborne	Markham*	Preston
Alliston*	Collingwood	Meaford	Renfrew
Almonte	Cornwall	Merrickville	Ridgeway
Amherstburg	Creedon	Merriton	Riverside
Amprior	Drummondville* Millbrook	Milton	St. Catharines
Ancaster*	Dundas	Mitchell	St. Mary's
Arthur*	Dunville	Morrisburg	Sarnia
Ashburnham	Durham	Mount Forest	Seaforth
Aurora	Elmira*	Napanee	Shannonville
Aylmer	Elora	Newburg	Simcoe
Baden*	Essex Centre	Newcastle	Smith's Falls
Barrie	Fenelon Falls	New Edinburgh*	Souhampton
Beaverton*	Fergus	Newmarket	Stirling
Belleville	Flesherton*	Niagara Falls	Stouffville*
Berlin	Fort Erie*	Norwich	Stratford
Blenheim	Fort William*	Oakville	Strathroy
Blyth	Gait	Odessa*	Streetsville*
Bobcaygeon	Gananoque	Oranmore	Tamworth*
Bolton*	Georgetown	Orangeville	Tarnworth*
Bothwell*	Glencoe*	Orillia	Thorold
Bowmanville	Goderich	Orono	Tilsonburg
Bracebridge*	Gravenhurst*	Oshawa	TORONTO Vol I.
Bradford	Guelph	Ottawa	" II.
Brampton	HAMILTON	Owen Sound	Trenton
Branford	Harriston	Paisley	Tweed
Brighton	Hastings	Pakenham*	Uxbridge
Brocklin*	Hawkesbury	Palmerston	Walkerton
Brussels	Hepeles*	Paris	Wallaceburg
Caledonia	Hesperole*	Parkdale	Warkworth
Campbellford	Jarvis*	Park Hill	Waterloo
Cannington*	Kemptville	Pembroke	Watford
Carleton Place	Kincardine	Peterboro'	Weiland
Cardinal*	Kingsville	Picton	Whitby
Carronbrook*	Lakefield*	Point Edward	Windsor
Cayuga	Leamington*	Port Burwell*	Wingham
Chainham	Listowel	Port Colborne	Woodbridge*
Chippawa*	Lindsay	Port Dover	Woodstock
Clarksburg*	LONDON	Port Elgin	Wroxeter
Clifford*	L'Orignal	Port Hope	Yorkville
Clifton	Lucan	Port Perry	
	Lucknow	Port Stanley	
	Lyn*		

**P. E. ISLAND.**

Alberton\*  
Charlottetown\*  
Georgetown\*  
Princetown\*  
Souris\*  
Summerside\*  
Montague\*

**NEWFOUNDLAND.**

ST. JOHN'S  
Harbour Grace  
Carbonear

**REFERENCE BOOKS.**

...ville  
ford  
ton

**PROVINCE OF MANITOBA.**

WINNIPEG  
Emerson  
Portage-la-Prairie

**PROVINCE OF QUEBEC.**

Acton*	MONTREAL
Aylmer	Part I.
Beauharnois	" II.
Bedford	" III.
Berthier	Nicolet
Brigham	Ormstown D'rm*
Buckingham*	QUEBEC
Coaticook	Quebec Coves
Coteau St. Louis	North Side
Cowansville	Quebec Coves
Danville*	South Side
East Farnham	Richmond
Frelighsburg	Riviere du Loup*
Granby	Rock Island
Hemmingford	St. Antunes*
Hochelaga	St. Cunegonde
Hull*	St. Eustache*
Huntingdon*	St. Gabriel
Joliette	St. Henri
Lachine	St. Hyacinthe
Lachute	St. Jean Baptiste
LaPrairie	St. Jerome
L'Assomption*	St. Louis of
Lennoxville	St. John's
Levis	St. Louis of
Longueuil	Mile End.
Maskinonge*	St. Scholastique*
Melbourne	St. Therese*
	Shefford*
	Sherbrooke
	Sorel
	Stanbridge*
	Stanstead
	Sweetsburgh*
	Terrebonne
	Three Rivers
	Valleyfield
	Waterloo
	West Farnham

**CITY ATLAS.**  
Montreal.

**PROVINCE OF NEW BRUNSWICK.**

Bathurst	PORTLAND
Campbellton	Petitcodiac
Carleton	Sackville
Chatham	Salisbury*
Dalhousie	St. Johns
Dorchester*	ST. JOHN
Fredericton	St. Stephen
Grand Falls*	Shediac*
Hillsborough*	Sussex
Moncton	Woodstock
Newcastle	

**APPLIANCE REPORTS**  
are prepared of most places above noted, giving information respecting means of protection against fire, etc.



Fires in Canada during the Month of JUNE 1883.

EXPLANATION OF ABBREVIATIONS.

S 34, B 104, 243, means—Sheet 34; Block 104; No. 243 on plan. Nos. before name of place are days of month. In Loss and Insurance columns B means Building; C Contents.

ONTARIO.			QUEBEC.		
PLACE.—No. ON PLAN.—BUILDINGS BURNT.	APPROXIMATE. Total Losses.	Losses to Ins. Cos.	PLACE.—No. ON PLAN.—BUILDINGS BURNT.	APPROXIMATE. Total Losses.	Losses to Ins. Cos.
<b>ONTARIO.</b>			<b>QUEBEC.</b>		
DATE.			DATE.		
1 MEAFORD.—Windsor Hotel and Contents.	500	No Rep	2 MONTREAL.— { S 90, B 736, Nos. 672, 678 St. Catherine St. A. & J. Corbeil, Grocery Store. }	B 260	260
1 LESKARD.—A. W. Carver, Store and Contents.	950	None.	4 SHEFFORD TWP.— { Alex. Galbraith, Farm Dwelling and Contents. }	C 1262	1262
1 INGERSOLL.— { S 3, B K., No. 55. Dr. H. H. Scott, Physician, Office. Dr. McKay, Building. }	C 207	207	4 STANBRIDGE TWP.—Daniel Steele, Farm Barn.		1042
3 TORONTO.— { S 28, B 148, rear of Nos. 49 and 51 Richmond St. W. Mrs. M. A. Carrick, Frame Stable. Samuel Rodgers, Sheds. }	B 100	100	6 ST. JOHN'S.— { Levi Bros., Clothing Store. Montgomery & McGuinness, Knitting Factory. }		300
3 LONDON.— { S 25, B 124, No. 12. Wm. Hockins, Frame Cooperage. }		150	7 SOMERSET.— { Legatees of P. Patterson, Steam Saw Saw Mills. }		250
3 TORONTO.— { S 29, B 155, Nos. 17 and 45. Saml. Gorrie, Flour & Feed Store. Wm. McKenzie, Building. M. McCarron's Livery Stable. }	1800	1425	9 MONTREAL.— { S 27, B 190, No. 53 William St. W. Clendinneng, Foundry. }	5146	4246
3 TORONTO.— { S 38, B 207, rear of 169 Dalhousie st. Dr. Clapp, Stables & Sheds. }	C 500	247	15 COATICOOK.— { S 1, B 13, Coaticook Knitting Co. Building. Machinery. Stock. Boilers and Boiler House. Picker House and Dry House. }		200
3 TORONTO.— { S 77, B 521, Nos. 28, 30 and 32 Huron St., Mr. Cann, Vacant Bdg. }	300	None.	23 RICHMOND.— { G. T. R. Refreshment Room. G. T. R. Station. }	C 5271	2425
4 TAY TWP.—Robert Anderson, Steam Saw Mills.	700	No Rep	25 ST. SAUVEUR.—M. Leclerc, Dwelling & Bakery.		500
4 BRANTFORD.—J. W. Minthorn, B. and C. Store.	2103	950	25 MONTREAL.— { S 17, B 116, No. 44 St. Philippe St. P. McCarthy, Dwelling. }	500	500
4 WILBERFORCE TWP.—Lewis Butt, Farm Dwelling.	193	193	28 MONTREAL.— { S 9, B 54, No. 218 St. Paul St. Senécal, Cadieux & Co., Who. Gro. Estate Masson, Building. }	C 6000	6000
4 CORNWALL.— { S 1, B 10, No. 14. Cornwall Mfg Co.'s Cotton Mill picker room. }	600	398	29 THREE RIVERS.—Frame Shed.	B 312	312
4 ESSEX TWP.—Mrs. Mary J. Morris, Farm Barns	878	878		100	100
5 TECUMSETH.—Simcoe Co., Thos. Reynolds, Farm Barns.	1928	1267	<b>NEW BRUNSWICK.</b>		
7 COBOURG.—Captain Owen Butler, Residence.	377	225	DATE.		
7 BRACEBRIDGE.—N. Dymart, Steam Saw Mills.	1000	600	6 SHEDIAC.—Sarah Smith, Dwelling.		No Rep.
8 ESSEX TWP.—Geo. Upton, Frame Storehouse.	1090	400	7 POINTE DU CHENE.— { Geo. Harrington, Hotel. W. Keith, Dwg. & Store J. McDonald, do do }	B 2500	1200
8 HANOVER.—Hanover Felt Factory.	350	200		C No	Rep.
10 BELLEVILLE.— { Dr. Wilson, Carriage house. N. B. Falkner, Stable. }	No	Rep.	8 TRITES MOUNTAIN.—T. Trite, Barn.	2000	500
10 GLEN WILLIAM.—Glen Wooden Mill Co., Frame Storehouse.	200	200	8 MILLTOWN.— { St. Croix Cotton Mill Co. Cotton Mill Picker Room. }	700	400
11 BRIDGEWATER.—Frame Dwelling.	C 3500	3000	9 ST. MARY'S.—John Peppers, Dwelling.	400	200
12 WINDSOR.—Daniel Jones, Agricultural Implements	C 460	460	15 ST. ANDREWS.— { S 1, B 7, No. 57. Mrs. Murchie, Hotel. }	1700	1000
12 CENTREVILLE.— { Mrs. M. Johnston, Fr. Hotel and Stable. }	1000	1000	16 PORTLAND.—Reuben Jackson, Dwelling.	B 2000	1600
12 AYLMER.—E. & L. Decew, Frame Steam Tannery	B 1200	600	18 WOODSTOCK.—Samuel Green, Dwelling.	C 700	700
14 STIRLING.—Conflagration { S 1, Blocks 5, 6, 7 and 10, Stores, Hotels, Offices and Dwellings. }	No	Rep.	18 ROGERSVILLE.—M. Duggan, Dwelling.	270	270
15 EAST GWILLIMBURY TWP.—Wm. Denne, Barn.	100000	26000	20 ALMA.—G. & F. STEEVES, 2 Dwellings.	600	400
16 CANFIELD.— { American Hotel and Contents, Wm. Oglesby. Robert McNeal, Building. John Switzer, Barn. }	400	300	27 MAUGERVILLE.—J. Hamilton, Dwelling.	No	Rep.
17 MERRITTON.—Jno. Corcoran, jun., Frame Dwelling.	C 2500	None.		3500	None.
17 ALLANDALE.—Andrew McDonald, Frame Dwgs.	B No	Rep.	<b>NOVA SCOTIA.</b>		
19 ELIZABETHTOWN TWP.—B. Davis, Barn.	1000	200	DATE.		
19 WARINA.—Frame Store and Dwellings.			1 HALIFAX.—S 7, B 95, No. 95 Granville street. Thos. P. Connolly, Book and Stationery Store.	B 124	124
19 TORONTO.— { S 73, B 443, No. 150 Lumley St., Mrs. A. M. Wood, Stable & Sheds. }	1800	1200	1 CORNWALLIS TWP.—B. L. Illsley, Frame Barn.	C 1000	999
19 STRAUSBURG.—Telegraph Office.	250	230	4 ONSLOW.—R. Hamilton, Dwelling.		575
23 TORONTO.—S 21, B 106, No. 505 Queen Street.	No	Rep.	13 HALIFAX.— { S 30, B 48, No. 23 Dundonald St., Gordon & Keith, Furniture Fac'y }	B 600	600
23 ADELAIDE TWP.—Alex. Luckins, Farm Buildings.	1500	fully	17 WESTVILLE.—Drummond's Mine Engine House.	650	650
23 OTONABEE TWP.—S. Fife, Farm House.	526	408	20 HALIFAX.—Gleeson's Bowling Alley.	No	Rep.
25 BELLEVILLE.—J. W. Campion, Brick Stable.	1330	931	21 RICHMOND.—Orange Hall. ....	B 525	525
26 GODERICH.—D. Burke, Frame Dwelling.	1200	850		C 403	403
28 TORONTO.— { S 29, B 151, No. 189 Yonge St., N. McEachran, Tailor's Store M. Samo's Furniture Store. }	partial	None.		200	200
29 WINGHAM.— { S 1, B 4, No. 8, Scott & Bell, Furniture Factory. }	No	Rep.	<b>MANITOBA.</b>		
	C heavy	300	DATE.		
	B No	Rep.	29 WINNIPEG.—S 6, B 27, Nos. 7 & 12, J. H. Ashdown, Hardware Store.	2000	No Rep.

# THE LIVERPOOL & LONDON & GLOBE

INSURANCE COMPANY.

FIRE—LIFE—ANNUITIES.

ESTABLISHED 1836.

HEAD OFFICES—1 DALE ST., LIVERPOOL; 7 CORNHILL, LONDON.

**POLICY-HOLDERS INCUR NO LIABILITY OF PARTNERSHIP.**

The following extracts from the Company's Report and Accounts for the year ending 31st December, 1882, give the position of the Company at that date :

The Net Fire Premiums for the year were.....	\$5,740,697
The Net Life Premiums.....	1,103,582
The Interest derived from Investments amounted to.....	1,376,689
<b>Total—Net Income.....</b>	<b>\$8,220,968</b>

Capital (paid up).....	\$1,203,636
Globe Perpetual Annuity Fund.....	5,403,720

### Life Reserves.

Life and Annuity Fund.....	\$16,768,182
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### Fire and General Reserves.

General Reserve and Fire Re-insurance Fund.....	\$7,350,000	} \$ 7,894,997
Balance of Profit and Loss Account after paying Dividend 1882	544,997	

<b>Total of above Funds.....</b>	<b>\$31,270,535</b>
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### Progress.

The above Funds have during the last nine years been increased by \$11,009,089

The total claims paid since the commencement of the Company amount to \$91,669,743

### Life Department.

The Valuation, with a view to the Division of Profits, is Quinquennial, and the next Report of Bonus Additions to the sums assured upon the new Participating Scale will be made for the term ending 31st December, 1883.

AUGUSTUS HENDRIKS, *Actuary.*      ALEXANDER DUNCAN, *Sub-Manager.*  
JOHN M. DOVE, *General Manager.*

LIVERPOOL, 18th May, 1883.

**HEAD OFFICE FOR CANADA, 16 PLACE D'ARMES, MONTREAL.**

G. F. C. SMITH, *Resident Secretary.*

# THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1823.

CONSTITUTED BY SPECIAL ACTS OF PARLIAMENT.

## ANNUAL REPORT, 1883.

THE FIFTY-SEVENTH ANNUAL GENERAL MEETING of the COMPANY was held at Edinburgh on Tuesday, April 24, 1883, W. S. WALKER, Esq., of Bowland, C.B., in the Chair.

### RESULTS COMMUNICATED IN THE REPORT BY THE DIRECTORS.

AMOUNT PROPOSED FOR ASSURANCE during the year 1882 (3,038 Proposals) ...	\$9,754,085.88
AMOUNT OF ASSURANCES ACCEPTED during the year 1882 (2,561 Policies) ...	7,239,048.13
ANNUAL PREMIUMS on New Policies during the year 1882 ... ..	248,802.75
CLAIMS BY DEATH during the year 1882, inclusive of Bonus Additions ... ..	2,462,226.60
AMOUNT OF ASSURANCES ACCEPTED during the last five years ... ..	32,014,060.67
SUBSISTING ASSURANCES at Nov. 15, 1882 (of which \$7,753,031.15 is Re-Assured with other Offices) ... ..	98,936,302.92
<b>Invested Funds, \$29,583,416.40.</b>	<b>Annual Revenue, \$4,267,547.00.</b>

IN moving the adoption of the REPORT, the CHAIRMAN said:—

“The Report which you have just heard read will indicate to you pretty clearly, I think, without many additional words from me, that the Company continues to maintain its position among the leading Life Assurance Institutions of the British Empire.

“Once more the business of the STANDARD has exceeded that of any other Scottish Life office (and the Scottish Offices, as you are probably aware, are the leading institutions for Life Insurance in the United Kingdom), while, moreover, the Standard itself keeps on advancing with the result that, as you have heard in the Report, we have granted a larger number of Policies in 1882 than in any previous year of the Company's history.

“Our field of operations is not, as you are aware, confined to the United Kingdom, but, while working with every diligence the area which lies around our own doors, we utilise the inheritance acquired some sixteen years ago from the Colonial Company in various other parts of the British Dominions. The interests of the Company are extremely well attended to by our Local Boards, Officers, and Agents abroad; but their operations receive the constant supervision of the Directors at the Head Office, and our experience is that the business procured by us outside the British Isles is no less profitable than what we obtain at home.

“This constant supervision, indeed, we look upon as one of the chief elements of our success amidst the great competition for business which is now everywhere so keenly felt, the supervision being of a twofold character, for it is directed as well to the careful watching of the con-

duct of our business by the representatives to whom, as empowered by our Acts, certain of our own powers are delegated, as to the comprehension of the special wants of the different districts or countries where we seek for support (each place having in many ways its own system of doing business) so as to accommodate ourselves to local requirements as far as we can safely do so.

“In some cases the conditions of doing business are so onerous that we think it more prudent for the present to lie by without making active efforts to secure it, feeling pretty certain that in the long run these conditions will alter so as to afford a better opportunity; and more especially do we find this the best course to follow in the case of places to and from which communication is long and tedious. But other of the British possessions are so near at hand, and can be so easily overlooked, that in these we have hitherto found it possible to hold our own with a satisfactory measure of success against all comers, and I see no reason why we should not continue to do so.

“The Report has already informed you of the Deputation which at our request visited Canada in the course of last year; and with reference to it I would merely state that the Directors have felt very much strengthened in dealing with Canadian business by having received from the gentlemen who formed it—Mr. Mackenzie, Mr. Dundas, and the Manager—an altogether satisfactory report regarding the position of our existing Canadian business, and the circumstances under which it continues to be conducted.”

The CHAIRMAN concluded by moving the adoption of the Report which was unanimously approved of.

By order of the Board of Directors,

SPENCER C. THOMSON, MANAGER.

H. JONES WILLIAMS, GENERAL SECRETARY FOR ENGLAND.

• HEAD OFFICE FOR CANADA 151 ST. JAMES STREET, MONTREAL.

WM. M. RAMSAY, MANAGER.