

## MORE BRITISH AND AMERICAN INSURANCE COMPANIES

### Have Obtained Licenses and Charters to Transact Business in Canada.

The Shawnee Fire and the National Union Fire Insurance Companies are the two latest United States entrants into the Western Canada underwriting field. Both companies have obtained licenses to write business in Manitoba, while the Shawnee has obtained licenses to do business in all the Western Provinces. Its general agents for Manitoba will be Messrs. Waugh and Beattie. The company's paid-up capital is \$200,000; its assets, \$1,500,000; and its surplus about \$400,000. The National Union of Pittsburg, according to its last report had a reserve for unexpired policies of \$1,563,695 and a surplus to policyholders of \$1,335,237. Mr. Rainey connected with the firm of Messrs. Williams and Rainey has been appointed general agent for Manitoba.

### Phoenix Will Write Life Insurance.

The Phoenix Assurance Company, Limited, has been granted a license to carry on business in Canada, in addition to its business of fire insurance, that of life insurance. The company's head office for Canada is at Montreal, with Messrs. R. MacD. Paterson, and J. B. Paterson, as joint managers.

The Property Insurance Company, Limited, of London, England, has been licensed to carry on business in British Columbia, with a capital of £50,000, divided into 50,000 shares of £1 each. The company's head office in British Columbia is at 310 Pender Street W., Vancouver, with Major S. Harris as attorney.

### Fidelity-Phenix Has Assumed Responsibility.

The Fidelity-Phenix Fire Insurance Company, of New York, has been licensed to transact in Canada, fire and tornado insurance. This company has become responsible for all the contracts and liabilities of the Phenix Insurance Company, of Brooklyn, New York., which heretofore carried on business in Canada and which has become merged with the Fidelity-Phenix Fire Insurance Company, of New York. Mr. A. M. M. Kirkpatrick, Toronto, is the chief agent of the company in Canada.

The Protector Underwriters of Hartford, Conn., has decided to extend its operations. The head office for Canada has been opened in Montreal under the same management and at the same address as the Phoenix of Hartford. The policies of the Protector Underwriters will be guaranteed by the assets of the Phoenix Company, which during the past year showed an increase of \$1,068,445. The Protector Underwriters will transact a general fire insurance business throughout Canada and will be under the management of Mr. J. W. Tatley, of Montreal.

## MANITOBA LIFE UNDERWRITERS

### Hear Some Sterling Advice—Mr. H. J. Duncan Delivers an Excellent Address—Thirty Millions of Life Insurance in Force.

That the volume of life insurance business in force in the civilized countries of the world to-day is more than \$30,000,000,000, was the statement made by Mr. H. J. Duncan of the Mutual Life of Canada before the Manitoba Life Underwriters Association in Winnipeg.

Mr. Duncan, who was introduced by Mr. N. T. Truell, chairman, delivered a forceful and interesting address on the conditions existing in home office management and field management of life insurance business. He made the following criticisms:

#### Home Office Responsible For

1. Overpressure for volume of new business. Reliable insurance journals, state that this leads to rebating and a large lapse of business.
2. Placing of uninformed men in the field. The result is, misrepresentation. To the man himself—discontent, lapse of business and lack of confidence in the insurance business in general.
3. Brokerage contracts to influential men. This takes the best business and, therefore, the earnings from the full time man.
4. Contracts to part time men, result in misrepresentation, dissatisfaction to full time men, lapse.
5. Quotation by the Home Office or Branch Office of more rates, by letter or by phone. Differences in rates are so small as to be the least important factor in the contract.

#### As to Advertising

- (6) Unjust or misleading advertisements by circular or in published annual statements. A prominent company across the border for a long period of its existence wrote only "annual distribution of profits" policies, and their dis-

tributions were remarkable. It was only after investigation that the reasons for these distributions became known. The important one was:—Of the reserve values commencing in 1895, of the reserve or surrender values of these contracts in 1895, the company only granted 52.9 per cent., in '96 79.59 per cent.; in '97 77.13 per cent., and so until 1907, they had approached to nearly an honest deal with the men who were contracting with them, and gave them 93.10 per cent.

(7) Temporary placement of special men in the territory of persistent full time men. This is an unwarranted injustice to the full time man.

#### For Which Agents are Responsible

Mr. Duncan then referred to unfortunate conditions for which the agent is responsible, among these being:

- (1) Misfit of plan to the circumstances of the applicants.
- (2) Ignorance of his business. This condition with him is partly accounted for by a lack of study of the elementary principles of his business, and the contracts of his company.
- (3) Lack of systematic work, resulting in spasmodic effort, etc.

## RECENT FIRES.

### Monetary Times Weekly Register of Canadian Fire Losses and Insurance.

The following particulars are gathered from first Press reports of conflagrations. Upon these are instituted further inquiries which appear under heading "Additional Information."

**Warton, Ont.**—Commercial hotel; cause unknown; completely destroyed; insurance, \$4,500.

**Kindersley, Sask.**—General store of Mr. J. Murray; cause unknown; practically destroyed; no insurance.

**Manilla, Ont.**—Baptist church and sheds; cause, sparks from chimney; damage and insurance not known.

**Gooderham, Ont.**—Residence of Mr. Arthur McColl; damage not stated; no insurance.

**Peterborough, Ont.**—Unoccupied frame house and barn; cause, incendiarism; completely destroyed.

**Kelowna, B.C.**—Implement store of Mr. S. T. Elliott; cause, incendiarism; damage, \$15,000; insurance, \$8,000.

**Foxboro, Ont.**—Residence of Mr. Burnett; cause unknown; damage partly insured.

**Belleville, Ont.**—Barn owned by Mr. Peter Milne; cause unknown; damage covered by insurance.

**Eyebrow, Sask.**—Elevator and quantity of grain; full particulars not to hand.

**Ridgetown, Ont.**—Residence of Mr. George McDonald; cause, defective chimney; damage heavy; partly insured.

**Frazerville, Ont.**—Hotel of Mr. W. J. Timlin; cause unknown; damage, \$3,000; partially insured.

**Auburn, Ont.**—House and barn of Mr. Alexander Grieve; totally destroyed; cause incendiarism.

**Ogdensburg, Ont.**—Steamer John Rugée; damage not yet estimated.

**Riding Mountain, Man.**—Farm buildings and contents belonging to Mr. A. H. Scouter.

**Qu'Appelle, Sask.**—Machine and blacksmith shop of Messrs. Surgeson Bros.; damage \$13,000; insurance \$6,000.

**Petrolia, Ont.**—Skating rink of Mr. Fred Carter; cause smoking on premises; damage heavy, and insurance small.

**Cote St. Paul, Que.**—Catholic Boys' School; damage about \$25,000; almost fully insured.

**St. Eustache, Que.**—Sixteen stores, houses and a church; cause, cigarette stub; damage, \$40,000; insurance small.

**Morell, P.E.I.**—Barn, grainery and warehouse of Mr. John Sinnott; cause, lamp upset; damage heavy.

**Richibucto, N.B.**—Residence of Mr. Melen Daigle; cause, lightning; completely destroyed.

**Winnipeg, Man.**—Stable and horse owned by Mr. F. Moss; cause, supposed incendiarism; damage, \$300.

**South Township, Ont.**—Residence of Mr. Ira Gilbert; cause, incendiarism; completely destroyed.

**Onemeo, Ont.**—Residence of Mr. Percy Parsons; cause, defective chimney; damage, \$1,200; partly insured.

**Calgary, Alta.**—Elevator of the Calgary Milling Co.; damage about \$130,000; fully insured by Messrs. Middleton, Ross & Company.

**St. John, N.B.**—Residence of Mrs. Robert A. Jamieson; cause, carelessness with matches; damage heavy; no insurance.

**Quebec, Que.**—Wood box factory of Mr. Jos. Lamontagne; damage not stated; building insured for \$3,000 in the Atlas.

**Portage la Prairie, Man.**—Residence of Mr. Geo. E. Melton; cause, cartridge explosion; damage not known; insured for \$1,500 in the Farmers Mutual.

**Queen Charlotte, B.C.**—Saw mill of the Moresby Island Lumber Company and some residences; damage about \$4,000.