

1875. SPRING. 1875.

**Bryce McMurrich & Co.**

ARE NOW RECEIVING THEIR

**SPRING IMPORTATIONS,**And Solicit an EARLY VISIT from their Customers  
and the**TRADE GENERALLY.**

WAREHOUSE—34 Yonge Street, TORONTO.

N.B.—Owing to the depressed state of Trade in Britain, many lines of Goods have been purchased at very low prices, and BUYERS will find it much to their interest to visit the Markets, and inspect Stocks personally, instead of ordering from Travellers Samples.

## THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY APRIL 2, 1875

**FIRE INSURANCE IN CANADA—1874.**

In another part of this paper our readers will find the official summary of Fire Insurance business in Canada for 1874, from which it will be seen that the total premium receipts of the year amounted to \$3,665,730, being a little over \$600,000 in excess of the previous year. While the losses during the same period were \$1,880,033 being an increase of \$171,763 over 1873. On the whole the business of 1874 has been profitable to the companies, a result satisfactory to those who are interested in the prosperity and stability of the institutions to which we look for indemnity in case of loss.

Some of the Companies have not made any report and some have made but partial ones, these we pass over altogether, trusting that another year will bring us uniform and complete information.

The several experiences are however very varied, as the following analysis of the detailed statements will show:

The best form of report is perhaps that of the Aetna of Hartford, from which we find that the Company has risks in force in Canada amounting to \$13,550,427.00, whilst the profits on its Canadian business in 1874 were \$14,612.77; about 9 per cent of its earned premiums. The Aetna in its statement deducts 25 per cent from its gross premiums, and consequently we take that as a fair per centage for expenses, and apply it to the statements generally. As however some of the companies use the term "net premiums" in an indefinite manner, we may not be correct in those cases.

The British American gives a good account of itself, in that it shows a net profit of \$40,960.73, being 21 per cent of its earned premiums. It has risks in force in Canada to the amount of \$17,596,653.00.

The Commercial Union has at risk in Canada \$6,404,891.00, and its profits in 1874 were \$7,788.95, being about 8 per cent of its earned premiums.

The Guardian shows \$4,533,912.00 at risk in Canada, and a profit of \$6,193.49, nearly 12 per cent on its earned premiums.

The statement of the Hartford is very indefinite.

The Imperial, with a risk in Canada of \$9,533,298.98, appears to have made a profit of \$27,409.63, or nearly 22 per cent of its earned premiums—very satisfactory to its stockholders.

The Isolated Risk, if we are not mistaken, issues a large proportion of three years policies; consequently it should not claim the whole of the unearned premiums of the previous year, nor yet 60 per cent of the premium receipts of the current year, as earned during 1874. From the figures before us we cannot attempt to make an estimate of the result of their business. The Company reports \$17,274,319.00 at risk, and as this is almost exactly twice the amount of its policies issued in 1874, it appears plain that they have erred in their computations of earned and unearned premiums.

The Liverpool, London & Globe, with \$21,214,586.00 at risk in Canada, appears to have made only \$12,778.06 of profit in 1874; not quite 5½ per cent. of its earned premiums. It feels justified in resisting claims amounting to \$8,200.00. Should these be successfully prosecuted, its margin of profits would be small. But we presume there is little fear of such a result. The investments and deposits in Canada are large, amounting to \$688,909.37.

The London Assurance Corporation appears with a deposit of \$150,000.00, with \$5,557,885.00 at risk in Canada, and allowing 25 per cent. for expenses, which would be large for this Company, there would be a loss on its year's business of \$3,946.93.

The North British and Mercantile appears to have been very fortunate in its Canadian business in 1874. Its risks in force in Canada are \$26,665,943.00 and its profits on Canadian business in 1874 \$68,262.83, being nearly 22 per cent of its earned premium.

This Company and the Northern are resisting claims for loss in Nova Scotia amounting to \$5,000.00 on plea of arson. We are always glad to see a Company

boldly opposing a supposed incendiary, instead of compromising with him, as such persons are the natural enemies of the community. The Northern has risks, \$7,482,018.00, and its profits on business in 1874 appears to have been \$14,736.46 or about 19 per cent of its earned premiums.

The Phoenix of London should feel happy in its proportion (nearly 25 per cent.) of profit to earned premiums. Its risks in Canada are \$15,073,539.00, and its profits appear to be \$43,945.23.

The Provincial is peculiar, in that it shews, as earned premiums, the unearned of previous years, and 45 per cent of current years, but only states 30 per cent. of current year's premium as being unearned. We shall look with interest for an explanation as to the remaining 25 per cent. Its risks in force are not stated. Its profits in 1874 appear to have been \$16,861.92—rather more than 8 per cent. of its earned premiums.

The Quebec Fire shows the largest proportion of profits to earned premiums. The profits were \$19,979.95, or more than 25 per cent. Its risks in force are not stated.

The Queen's risks in Canada are \$11,250,420.00, and it appears to have made a profit of \$14,678.04,—about 7½ per cent. of its earned premiums.

The statement of the Royal Canadian contains some very peculiar features, upon which we forbear comment at present, as it is reasonable to suppose that the newspaper controversy in Montreal, now going on between the Manager and the late President, will result in a public explanation of its affairs.

The Royal has risks in force in Canada, \$36,540,544.10, and appears to have made a profit of \$15,422.20—not quite 4 per cent. of its earned premiums. We wish this old institution better fortune in years to come.

The record of the Scottish Imperial is the most disastrous on the list; its losses paid and in suspense being \$68,797.77, or \$9,170.35 more than its earned premiums. No doubt it is making a thorough inspection of its risks in force, and will make a better shewing in its next statement. Its deposits in the Dominion is \$71,067.62, about three times the amount necessary for re-insurance and its risks in force in Canada \$5,992,041.

The Western appears to be doing a very steady business, to have made a profit in Canada of \$46,024.38, a little more than eighteen per cent. of its earned premiums. It ends the year, and the list with \$14,647,508.00 at risk in Canada.