

THE LONDON ASSURANCE.

Taking rank among the most venerable of the great British insurance institutions, the London Assurance Corporation, as it approaches its second centennial, which will be reached in 1920, maintains a vigorous business policy that keeps it thoroughly abreast of modern developments. While transacting fire business only in Canada, the London Assurance is known in Great Britain and elsewhere as an important factor in marine, life, accident and other lines. Allied to robust vitality of policy are great skill in administration and an exceptionally select quality of business. Resulting from this combination, favorable underwriting results are secured with a considerable degree of uniformity, while coincidentally policyholders enjoy a degree of security sufficiently ample for the most exacting.

FIRE DEPARTMENT'S RESULTS.

The fire business of the London Assurance was notably expanded last year, net premium income totalling \$4,019,185, compared with \$3,576,200 in 1915, a growth of practically \$450,000. With this large increase in premium, a particularly favorable loss experience was enjoyed, losses totalling \$1,833,170 against \$1,728,620 in the year preceding, giving the very low loss ratio to premiums of 45.6 per cent., the experience in 1915 having been 48.3 per cent. The expense ratio also showed a favorable movement in comparison with 1915, the total of \$1,560,985 comparing with \$1,401,490 in 1915, a proportion of 38.8 per cent. to premiums against 39.2 per cent.

The reserve for unexpired risks is adjusted on the liberal basis of 50 per cent. of the annual premiums, the fire funds, including an additional reserve of \$2,090,405, being thus raised to \$4,100,000, an increase of \$100,000 compared with 1915. Including the general reserve fund of \$2,750,000 and profit and loss balance of \$924,375, the funds available for the protection of fire policyholders are no less than \$7,774,375, a proportion of over 190 per cent. of last year's premium income. Behind this stands the shareholders' large subscribed capital, of which \$2,241,375 has been paid up. So splendid a financial position speaks for itself.

The total funds of the London Assurance aggregate \$29,757,400. Additionally to the fire funds already particularised, \$13,503,615 life funds are held; \$5,000,000 marine funds; \$1,000,000 investments depreciation account, as well as other smaller funds. Total assets reached an aggregate at December 31st last of \$32,135,565, holdings of British Government securities representing \$5,808,520.

THE CORPORATION IN CANADA.

In Canada, in which field the London Assurance has transacted fire business since 1862, the Corporation's affairs are under the management of Messrs. W. Kennedy and W. B. Colley. Last year, with a premium income enlarged by \$10,000 to \$310,808, losses were \$132,623, giving the very fine loss ratio to premium income of 42.67 per cent., exactly the same ratio as in the preceding year. Maintaining magnificent traditions, and admirably protecting its policyholders, the London Assurance fully deserves that prosperity which it enjoys in Canada and elsewhere.

OFFICE STAFFS AFTER THE WAR.

A matter of much interest to insurance companies at the present time, that of office staffs after the war, is discussed optimistically by a contributor to the London Post Magazine. It is suggested that the British companies will find their interests best served by the retention of the best of the temporary staffs, and by using the best of the returned soldiers for outside work. Various trades are likely to have a great development after the war, and "it should be the business of the alert men who learnt resource and confidence in the face of death, and method in the face of the most hopeless confusion, to guide and control the immense possibilities for insurance interests in this expansion."

Beyond this, it is suggested, there will be a great demand for further insurance protection against the new hazards which new conditions and new ventures will bring, and there is no reason to doubt that the protection of the big companies will be granted, and profitably, on risks which would have seemed out of all reason a generation ago, and out of all possibility of bringing into anything like a category for just rating. This, however, will only be effected by close personal attention and intimate acquaintance with requirements, which the keen young men whom it is sought to place may be relied on to supply.

Mr. Colin Fraser, formerly manager of the loan department of the Mutual Life of Canada, in Saskatchewan, has been appointed commissioner to administer the Saskatchewan Government's rural credits scheme, and with two other appointees will constitute the Farm Loans Board.

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