

THE BI-CENTENARY OF THE LONDON ASSURANCE

The many friends and connections of the London Assurance, will no doubt greatly appreciate the historical sketch given in a book, by G. S. Street of London England, dealing with this fine old Corporation.

The fine artistic production and literary charm, which are such marked characteristics of the work, should make it greatly prized by insurance officials or others, who are fortunate enough to be favoured with a copy. Printed on special old-fashioned paper, with rough edges, the illustrations which grace its pages, are plentiful and chaste. The cover of green cloth, bears in gilt the title "The London Assurance 1720-1920 and the arms of the Corporation."

The London Assurance celebrated its bi-centenary this year having been incorporated in 1720. In any review of the history of this Corporation, it may well be said, that out of the past has come a reputation second to none in Insurance affairs. The two centuries which have passed since its foundation (22nd June, 1720) have seen more changes than our ancestors in their wildest dreams could have imagined, yet the old London Assurance remains a monument to man's endeavour. The Corporation's first Governor was Lord Chetwynd an influential member of the Whig Administration. In 1717 he was created Viscount Chetwynd of Bearhaven, County Cork, and Baron of Rathdowne County Dublin in the peerage of Ireland.

The original shareholders of the London Assurance could, indeed, little foresee that the small sapling then planted was destined in the course of years to grow into a magnificent tree, deep-rooted in the soil of English commercialism, with branches all over the world, and with a strong financial integrity as to make its name and fame known and respected in every civilized country.

As the business developed the actual control passed more and more into the hands of a trained staff, though we have it on record that the first Fire Superintendent (corresponding to the Fire Manager of the present day) owed his appointment to the difficulty of the Directors in keeping order amongst the staff. Even so, however, the almost fatherly interest of the Directors in the business remained, and some quaint customs were observed in the appointment of servants. Clerks, messengers, firemen, and the like, were required to make application for employment by means of a petition, couched in the terms of humility customary in such documents, and all, as a condition of their service, had to take an oath of allegiance to the Court of Directors. This custom was not abolished

until somewhere about the year 1865. Another ancient custom, adopted by all the earlier Insurance companies, and one which must have had its picturesque side, was that of maintaining a corps firemen, with an engine for pumping water. These firemen were often resplendently attired, and adorned with a silver badges indicative of the company which employed them. An excellent example of the old manual fire engine is still to be seen in the head office of The London Assurance, and this attracted much attention as a link with olden days, when lent some years ago to an exhibition held at Earl's Court.

Records of 50, 45 or 40 years' service are still being put up as a remarkable tribute to the powerful influence which this venerable institution wields over all who come into contact with it. The present occupier of the managerial chair (Mr. James Clunes) has ably filled that position for close on forty years, and, by his unvarying courtesy and business integrity, has worthily upheld the great position occupied by the Corporation in the world of insurance.

In the Canadian field, the business of the Corporation is directed by Messrs. W. Kennedy and W. B. Colley, as joint managers both of whom have served the London Assurance for upwards of a quarter of a century. There is probably no fire office, better and more favourably known throughout Canada, than the London Assurance, where it has been operating for nearly sixty years.

TRAFFIC RETURNS

Canadian Pacific Railway				
Year to date	1918	1919	1920	Increase
June 30	\$70,213,000	\$74,867,000	\$90,030,000	\$15,193,000
Week ending	1918	1919	1920	Increase
July 7	\$2,787,000	\$3,120,000	\$3,373,000	653,000
July 14	2,688,000	3,325,000	3,854,000	529,000
July 21	2,644,000	3,202,000	3,648,000	446,000
July 31	3,891,000	4,591,000	5,600,000	1,009,000
Grand Trunk Railway				
Year to date	1918	1919	1920	Increase
June 30	\$22,972,154	\$33,464,248	\$37,051,295	\$3,587,047
Week ending	1918	1919	1920	Increase
July 7	\$1,033,362	\$1,438,946	\$2,008,354	\$549,408
July 14	1,330,800	1,688,850	2,158,945	450,095
July 21	1,114,799	1,799,020	2,387,118	588,068
July 31	1,194,922	3,068,335	3,837,569	709,234
Canadian National Railways				
Year to date	1918	1919	1920	Increase
June 30	\$35,445,231	\$41,495,872	\$45,674,824	\$4,178,952
Week ending	1918	1919	1920	Increase
July 7	\$1,424,684	\$1,713,404	\$1,932,961	\$219,557
July 14	1,503,147	1,659,083	2,000,933	341,910
July 21	1,561,063	1,746,289	2,222,500	476,211
July 31	2,241,405	2,777,987	2,847,229	69,233