

EXCELSIOR LIFE INSURANCE COMPANY.

The Excelsior Life Insurance Company, of Toronto, extracts from the annual report of which appear on another page, reports satisfactory results for the year 1914, and an outlook for the current year that is deemed good. Insurance issued and revived during the year amounted to \$4,490,925, insurance in force being increased by \$1,303,096 to \$20,594,079. Cash income, including premiums and interest, aggregated \$803,745, an increase of \$27,238; there was paid to or set aside for the benefit of policyholders \$640,703, an increase of \$69,892; the total reserves, including special reserves, are advanced to \$3,006,750, an increase of \$316,454; assets available for the security of policyholders are \$4,012,667, an increase of \$392,046; the surplus on policyholders' account goes up to \$683,947, an increase of \$132,843, and there is a surplus above all liabilities including capital of \$488,229, an increase of \$75,590. With the exception that there was a slight decrease in the volume of new business, a fact which need not cause surprise, steady progress was made in the various departments of the Company.

Attention is also called by the Company to the fact that the ratio of mortality was again exceedingly low, being only 39 per cent. of the expected as against 41 per cent. in 1913. Interest earned on mean ledger assets was 7.52 per cent. The Company states also that profits paid policyholders were 80 p.c. greater than in 1913.

Mr. E. Marshall is the Excelsior Life's managing director.

MR. J. H. LABELLE ON CONDITIONS IN BRITISH COLUMBIA.

Mr. J. H. Labelle, assistant manager for Canada Royal Insurance Company, returned this week to Montreal, from Vancouver, B.C., where he has spent some time in connection with the opening of a branch office for British Columbia, referred to in a previous issue.

Mr. Labelle informs us that Vancouver is at present feeling keenly the stress of hard times, largely caused by over speculation and inflated values in real estate, the seriousness of the situation being accentuated by the war. Vancouver, Mr. Labelle states, has been over built, but in view of the fact that the city is such an important sea-port, in prosperous times its progress is bound to be very marked.

The lumber business, one of the important staple industries in British Columbia, is at present suffering from want of a market at paying prices. However, there are signs of an early improvement in this business. Mr. Labelle states the year 1914 was a most prosperous one for the fisheries in British Columbia, while agriculturists and fruit growers are both receiving a good deal of encouragement from the government.

Mr. Labelle upon being asked about the present position of debtors who find themselves unable to carry out undertakings in connection with past real estate transactions, replied that it is believed that the Provincial Government of British Columbia will pass legislation at an early date by which temporary relief will be given debtors who wish to apply for it.

LUMBER FOLK GETTING RESTIVE.

The fire prevention movement all over this continent is evidently beginning to make itself felt, as the lumber interests of the United States are organising a federation for the purpose, as they claim, of protecting themselves against "unfair attacks" of the fire prevention movement. In Chicago the lumber interests have spent a large amount in opposing the extension of the fire limits. They make one point which is conceded by all friends of fire prevention. The lumber people claim that combustible building material is not so important an element in the fire waste of the country as the American habit of carelessness. They declare that if this can be corrected the hazards of construction will be much less important. This is unquestionably true, and the fire prevention interests have been working to this end, especially in the campaign they are now carrying on for the enactment of laws enforcing personal responsibility for preventable fires. The lumber people are in error, however, in their declaration that the fire prevention interests have held that lumber was the chief and only cause of fires. This is decidedly not true, as carelessness has always been cited as the principal cause.

A pamphlet sent out during the Chicago fight claims to prove by statistics that lumber is no more combustible than brick, which shows what wonderful things statistics can reveal if properly handled.

CONTINENTAL INSURANCE COMPANY.

The splendid financial position occupied by the Continental Insurance Company of New York is strikingly shown by the fact that its policyholders' surplus is practically 200 per cent. of last year's premiums. Last year's net premium income was \$8,347,375, and there is a policyholders' surplus of \$16,441,895, the net surplus aside from the paid-up capital of \$2,000,000 being \$14,441,895.

Total assets are \$27,604,617. Cash in hand is no less than \$3,217,267; investments in bonds and stocks, \$21,699,180 and real estate, \$1,175,000. Liabilities are provided for on a most conservative basis, with the result in surplus as already noted.

The security offered by the Continental to its policyholders is beyond cavil, and additionally the Company has an available reputation for fair dealings with its policyholders. In recent years the Continental has established a flourishing Canadian department under the management of Mr. Jos. Rowat, of Montreal. Net premiums received by the Company in Canada last year were \$299,679, and net losses \$153,547, a ratio of just over 50 per cent.

ATLAS OF LONDON.

We are glad to learn from our contemporary, the *Journal of Commerce*, New York, that the business of the Atlas Assurance Company in the United States for the past year has shown fair progress notwithstanding the difficulties of the year for fire insurance companies.

The substantial old Atlas with its large resources of over thirty million dollars, has long enjoyed an exceptionally high reputation in all parts of the world, as well as throughout the Dominion of Canada.