



INSURANCE and REAL-ESTATE SOCIETY

"Still achieving, still pursuing
Learn to labour and to wait."

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The Compliments of the Season.

INSURANCE SOCIETY.

Having now completed the third year of its existence, can fairly lay claim to be an established institution.

The year now closing, though it can hardly be classed as a prosperous year, yet can boast of having seen the foundations laid for future prosperity, or, at least, of having given rise to well-founded hopes of better times.

A feeling of union has arisen and a more rational method of procedure is being adopted, especially among the fire underwriters of this country. An association has been formed to which all stock companies have virtually given their adhesion; and though occasional difficulties arise, as must naturally be the case, yet the evidences of stability are not wanting, and a belief may confidently be expressed, and a well-founded hope advanced that a wave of prosperity is about to roll over the long-expectant shores of the Dominion.

That the labors of the true-hearted members of Insurance Society have induced this encouraging prospect we may well believe, and that INSURANCE SOCIETY, a Journal established with the motive of inducing as far as possible a friendly feeling among those who must necessarily become associated in a common interest—has been of some little assistance in the march towards a "bond of brotherhood," we modestly claim, and ask you to place to our credit.

The services rendered by us during the last few years have been duly acknowledged and appreciated by many of our readers; and whether we attacked abuses, defended companies from unjust aspersions, praised some for long-

continued honorable dealing, reprimanded others for shortsighted reckless management, or expressed belief in the hollowness of the indemnity offered by a few—we have on all occasions had the moral support of the conservative element of our society.

A special feature of this Journal has been the Fire Record, and we lay claim to having presented the most accurate compilation that has yet been attempted. How far from perfection this yet is, we know,—and know more practically than any of our readers.

At one time we had persuaded every stock company in the Dominion to favor us with reports; and with the help of local correspondents, and the expenditure of a little money, judiciously used, we could, with a reasonable degree of accuracy compile statistics of every fire occurring in the country.

This being done, the deductions and tabulations could be made at any time—the census returns and the experience tables of each company forming data from which to arrive at correctly approximate rates for future guidance.

How much such data are wanted (and how they are wanting) can be acknowledged by any member of any rating committee.

Among the Mutual companies poor results met our repeated efforts to secure reports of fires; several of the larger Mutuals promised—suggested—said that in some other way they could,—and that it was a grand thing,—etc., etc; but reports did not come, and any shortcomings must be laid at the doors of our well-meaning but too lazy friends.

We have been charged with being the organ of a Life Company; the mouthpiece of the Stock Companies (Fire), of the old-Line Companies (Life), and with being *one-sided*. To all of these charges we plead innocent: Witnesses—Our columns; Jury—Insurance Society.

One charge of partiality, to which we, by our origin, have been peculiarly liable, and which we have conscientiously fought against (and that with success), disappears with this number of the Journal, which is the last issued by the promoter and present publisher.

To be the mouthpiece of a system which for nine years has steadily been establishing itself in our midst, and which is universally acknowledged (by liberal, apathetic and parsimonious alike) to be a beneficial necessity, is no crime, and oft-repeated libellous charges of coercion have carried with them their own condemnation.

In resigning control of INSURANCE SOCIETY to MR. R. WILSON SMITH, who for nearly two years has been an active assistant, the present Editor and Proprietor believes that