

## INSURANCE COMPANY OF NORTH AMERICA.

Convincing evidence of its thorough alignment with Canadian sentiment at the present time is given by the Insurance Company of North America, the oldest insurance company on this continent, in its large subscriptions to Canadian war loans. On the issue of the recent Canadian loan, in the United States the Company subscribed for \$150,000 but were only successful in obtaining \$110,000. The Company also holds \$100,000 of the War Loan issued in Canada last autumn, and \$300,000 of the Anglo-French War Loan. Substantial amounts of other Canadian securities are also held by the Company, whose Canadian investments altogether total \$895,000, which with the holding of the Anglo-French Loan, is equal to seven per cent. of the total invested assets.

Throughout Canada this fine old Company enjoys that high reputation which its admirable financial position, loss-paying record and consistently honorable treatment of its policyholders deserve. The total assets of the Company at the close of 1915, were \$20,838,450, the reserve for re-insurance being \$8,171,047. Policyholders are also provided for by a conflagration fund of \$500,000 and a contingent fund of \$580,043, so that including the paid-up capital stock of \$4,000,000, and the surplus over all liabilities of \$5,000,000, the total surplus to policyholders is \$10,080,043, an increase of \$1,457,845 compared with 1914.

The extent of the Company's operations may be gauged from the fact that its total income last year was \$12,305,223, including net premiums of \$11,513,463. The Company does the largest marine business in the world and a very large fire business, its capacity being revealed in the fact that since organisation it has paid in losses no less than \$176,208,840. The marine branch of the Company, which is very favorably known to shipping interests, has been operating in Canada since 1872 and the fire branch since 1889. Both are operated by Messrs. Robert Hampson & Son, Limited, of Montreal, who enjoy a magnificent reputation for good service and liberal and prompt settlement of losses.

The Insurance Company of North America, in spite of its age (it will have been 125 years in existence in 1917) keeps thoroughly abreast of the times and all the ordinary forms of policies issued by fire and marine companies, including insurance on automobiles, shipments by parcel post, inland transportation of merchandise by rail and water, use and occupancy insurance and insurance on profits, can be obtained from any agent of the Company. The Company has an agent in every important city and town in the Dominion of Canada, from whom can be learned the best way to construct and equip any building to protect it against fire.

### "FIXING-UP" FIRE INSURANCE.

Evidence given in the Montreal Fire Commissioner's Court this week was to the effect that a St. Dominique street sufferer from fire had left the matter of settlement with the insurance company in the hands of a man whose name he was not sure of, and for whose remuneration no definite arrangement had been made!

## HEAVY MARCH FIRES.

The losses by fire in the United States and Canada during the month of March, as compiled from the records of the New York Journal of Commerce, aggregated \$38,680,250, as compared with \$18,786,400 in March last year and \$25,512,750 for the same month in 1914. The losses for the first quarter of 1916 reach a total of \$84,874,370, as compared with \$51,928,250 for the first three months of 1915. The following table gives a comparison of the losses for the first quarter of 1916, with those of 1915 and 1914, together with the monthly losses for the balance of those years:

	1914	1915	1916
January.....	\$23,204,700	\$20,060,600	\$21,423,350
February.....	21,744,200	13,081,250	24,770,770
March.....	25,512,750	18,786,400	38,680,250
Total 3 months..	\$70,461,650	\$51,928,250	\$84,874,370
April.....	17,700,800	18,180,350	
May.....	15,507,800	11,388,450	
June.....	29,348,000	10,893,950	
July.....	17,539,800	9,006,800	
August.....	11,765,650	10,067,100	
September.....	14,383,050	14,823,500	
October.....	14,004,700	14,465,850	
November.....	21,372,750	21,204,850	
December.....	23,507,150	20,877,100	
Total for year...	\$235,591,350	\$182,836,200	

There were 278 fires during the month which in each instance destroyed property to the estimated value of \$10,000 or over. These compare with 280 such fires in February.

Fire underwriting conditions in the South are decidedly unsatisfactory, says the N. Y. Journal of Commerce. In South Carolina, for instance, such oppressive laws were passed that the fire insurance companies generally were compelled to leave the State, which has had a bad record from an underwriting standpoint. Other Southern States such as Texas, Alabama, Arkansas and Mississippi, have been very unprofitable to the insurance companies. The present outlook does not indicate that 1916 will be a good year for the underwriters, who fared quite well in 1915.

## GOOD PROFITS OF BRITISH LIFE COMPANIES IN WAR TIME.

A typical instance of the inherent strength and careful management of British Life Offices is furnished by the result of the five yearly valuation of the PHOENIX ASSURANCE COMPANY, Limited, of London, for the period which ended on the 31st December last. In spite of the fact that the Company had experienced nearly eighteen months of the war with its attendant high mortality among its policyholders, especially the younger ones recently insured, and the depreciation in security values, this Company found itself in a position to declare very substantial profits. The preliminary announcement has just been received that on policies ranking for full profits the bonus addition is at the rate of \$15.00 per \$1,000 assured for each full annual premium paid since 31st December, 1910, while on policies under the Company's special "minimum premium plan" the rate is \$5.00. Under all the circumstances, policyholders and agents of this fine old British Company must be heartily congratulated on the result.