

LONDON ASSURANCE CORPORATION.

The London Assurance Corporation on the 31st December, 1919, will about complete its second century of successful operation. The Corporation, with its unbroken and vigorous activity, is known as one of the oldest insurance offices in the world, and its record of results for 1918 are well calculated to add to its renown, demonstrating as it does that the business continues under firm control and skilful management, while appreciation of the Corporation is shown by the continually increasing numbers of the insuring public.

For the third year in succession the fire department of the Corporation shows marked expansion. The premium income of the year, after deduction of re-insurances and returns, amounted to \$6,158,090, as compared with \$4,363,625 in 1917, a growth of the large amount of \$1,794,465. The Corporation last year acquired the total assets and undertaking of the British Law Fire Insurance Company, and the acquisition completely transformed the accounts of the ancient London Assurance Corporation, and there is every indication that the arrangement will prove highly advantageous from every point of view. Against the above imposing turnover, the losses, inclusive of all claims to 31st December last, was only \$2,651,416, figuring a particularly favourable ratio to premiums received of 43.1 per cent. following a loss ratio of 47.58 per cent. in 1917, and 45.6 per cent. in 1916. The expense ratio figuring at 39.3 per cent., includes commission, contributions to fire brigades, colonial and foreign taxes, and expenses of management, is somewhat higher than the 36.8 per cent. registered in 1917, which succeeded 38.8 per cent. in 1916. The reserve for unexpired risks was advanced from \$2,181,813 to \$2,463,236, and the additional reserve from \$2,318,187 to \$2,536,764, making the fire fund at 31st December last, \$5,000,000. The amount contributed to the profit and loss account from the fire department totals \$734,137, as compared with \$424,970, in 1917.

Including the general reserve fund of 3,750,000 and profit and loss balance, the funds available for the protection of fire policy-holders amounts to \$9,736,358. This, however, does not include the paid-up capital of \$3,741,375.

The total funds of the London Assurance have advanced from \$33,237,930 to \$36,465,211. The total assets show a growth of \$5,663,957 to \$42,632,296.

The Corporation in Canada.

The London Assurance Corporation has been operating in Canada for nearly sixty years, where its high traditions have been well maintained during this long period. For the past seventeen years it has been under the management of Messrs. Kennedy and Colley. The Corporation has enjoyed considerable prosperity in Canada, as evidenced by its favourable loss ratio covering a considerable number of years, and there is every

indication that a substantial expansion in its Canadian business may be looked for in the future. Last year its net cash premiums at \$382,194 showed a substantial growth of nearly \$50,000 in the Dominion, as compared with 1917. This satisfactory increase in premiums is all the more gratifying, accompanied as it was by a very low loss ratio of 43.67 per cent. The Corporation's average loss ratio in Canada, for the six preceding years, was under 45 per cent. Such results of underwriting in proportion to its conservative policy is probably unexcelled by any company.

LIEUT.-COL. T. SYDNEY MORRISEY, D.S.O.

We extend a welcome to Col. T. Sydney Morrisey, son of Mr. T. L. Morrisey, manager for Canada of the Union Assurance Society, Limited, upon his return to civil life.

Col. Morrisey went overseas in 1914 with the 13th Batt. Royal Highlanders of Canada, as a captain. He served in France continuously for three years; received the D. S. O., and was twice mentioned in despatches.

In June, 1916, he was appointed Brigade Major of the 8th Canadian Infantry Brigade, which position he filled until his promotion to G. S. O. II. of the 1st Canadian Division.

In August of last year Col. Morrisey was appointed G. S. O. I. to the Canadian Expedition to Siberia, at which time he received his Colonelcy. In October he passed through Canada en route to Vladivostock.

Shortly after arriving in Vladivostock Colonel Morrisey was sent by General Elmsley, commanding the Canadian Expeditionary Force (Siberia), across Siberia to Omsk as his representative with the Kolchak Government. He left Omsk in March last and only recently arrived in Montreal.

BRITISH AMERICA ASSURANCE COMPANY.

Mr. J. L. Johnston, manager automobile department of the British America Assurance Co., who has recently been visiting the Lower Provinces in the interests of his Company, announces the following appointments:—Messrs. Rainnie & Keator, Ltd., Halifax, general agents for Province of Nova Scotia, for the automobile department, and W. K. Rogers & Co., Ltd., Charlottetown, general agents for Prince Edward Island.

Mr. Johnston states that the general trend in the East is that agents are now realizing the importance of pushing automobile insurance, feeling that this business in the future will be an important and lucrative one from the agents' standpoint, as indications are that the Lower Provinces will have their share of motor cars, in view of the fact that the Governments of the various Provinces have appreciated the value of good roads, and in every locality it is found that the roads are being put in proper condition. This, of course, is necessary before the motor industry will thrive.