

co-operation of the British America and the Western. The new Board was composed of George A. Cox, S. F. McKinnon, A. M. Smith, Thomas Long, John Hoskin, q.c., Robert Jaffray, Augustus Myers, H. M. Pellatt and J. J. Kenny. Mr. Cox was elected Governor (or President as it soon became) and has remained so ever since; Mr. Kenny remained Managing-Director until 1906 when he retired and was succeeded by Mr. W. B. Meikle who had been for some years Manager of the Manchester Fire Office business in India and the East, and Marine Underwriter for the Triton Insurance Company of India. Since 1900 he had been British and Foreign Manager of the British America and Western Companies in London and he now (Jan. 1, 1907) assumed the General Management of both concerns in Toronto. Mr. P. H. Sims was, in 1892, appointed Secretary of the British America and held the position until his retirement in 1912.

Meanwhile the Company faced the depression of 1893, shared in the prosperity following 1897, lost considerably in the Baltimore and Toronto fires of 1904, and largely in the San Francisco disaster of 1906. In the 1893 annual Report the Directors stated that the losses had been larger than expected but in ratio to premiums were considerably below the average of all Companies doing business in Canada. The 1894 business showed a great improvement and the President (Feb. 22, 1895) took occasion at the annual meeting to deprecate certain current proposals for municipal Fire Insurance. Under such conditions no City suffering from a conflagration could hope to re-build. The Toronto fires of January and March, 1893, under which the Insurance Companies in Canada paid \$1,600,000 in losses, had its effect upon the Company's business but compensation came from the United States and the net result was favourable. The Canadian business of the Company in 1896 was better than the United States branches showed and Senator Cox was able to say on Feb. 18, 1897, that "the British America is attaining in the field of fire underwriting in the Dominion that position which we have always felt it should occupy." In this latter year the Canadian business of the Agricultural Insurance Co. of Watertown, N.Y., was assumed. The 1898 business suffered somewhat from the New Westminster fire of September and the Marine branch from exceptionally disastrous storms. During the five years, 1894-8, the total profits of the Company in revenue account had, however, been \$349,000.

During 1900 the paid-up Capital Stock was increased to \$1,000,000—the additional \$250,000 being allotted and taken up at a premium of 15 per cent. On Dec. 1st (1899) a Branch Office in conjunction with the Western Company was established in London, England, with the Earl of Aberdeen as Chairman—afterwards succeeded by the Rt. Hon. Sir J. H. Kennaway, Bart. The experiences of this year (1900) included a share in the Hull