

## THE MUTUAL LIFE OF CANADA'S REPORT.

The Mutual Life of Canada appears to be applying the principles of conservation—of which we have been hearing a good deal lately—in a thoroughly practical and successful manner. It is noted in the annual report for 1916, that lapses last year were \$890,340 less than in 1915, when in turn they declined \$500,000. Additionally, surrenders were less last year than in 1915 by \$244,016. This record is very good indeed. While the circumstances of last year were more favorable than previously for the keeping in force of insurance by a great number of people, such large savings of business suggest something more than merely the accident of circumstances. They suggest that the staff of the Mutual Life, in both office and field, have been putting in hard and successful work in dealing with the waste problem in their business by the writing of high-grade business and in other ways.

### AN EXCELLENT YEAR.

In other respects than this, the 1916 report of "Canada's only mutual" is distinctly gratifying. New business shows a substantial increase, with an excellent corresponding proportion of increase in business in force; the surplus earned is slightly in excess of that of last year; the interest rate is increased and the expense rate reduced. Business written amounted to \$15,376,377, a gain over 1915 of \$1,618,390, assurance in force being increased to \$109,645,581, an advance of \$8,553,551. Net premiums amounted to \$3,992,005, compared with \$3,524,562 in 1915, while interest income showed an advance of over \$170,000 at \$1,621,268. Total payments to policyholders amounted to \$2,456,607, a growth of about \$420,000 in comparison with 1915. Death and disability claims reached \$834,300, compared with \$745,702 in the preceding year, war claims absorbing \$314,031. Matured endowments totalled \$592,965 against \$439,730; surrendered policies called only for \$171,266 against \$338,680 while the distribution of surplus amounted to \$654,154, an increase of over \$150,000 over the distribution of 1915. After payment of expenses, taxes, etc., the net ledger assets are raised from \$25,454,430 to \$27,722,729.

### SATISFACTORY SURPLUS EARNINGS.

Notwithstanding the additional strain imposed upon the Company through war losses, which, as already noted, called for payment of \$314,031, the surplus earned during 1916 was slightly larger than in the preceding year at \$1,158,931, and assures the continuance of dividends to policyholders on the present liberal scale. Total assets are \$29,361,963, giving a surplus to policyholders of \$4,595,151. As shown in the balance sheet details published on another page, this surplus is only arrived at after the valuation of liabilities on most conservative lines. Mr. George Wegenast (managing director) and his staff can be heartily congratulated on their 1916 statement. Adverse circumstances due to the war are being admirably surmounted, and existing favoring influences in the expansion of the business fully availed of.

## CANADIAN FIRE RECORD

*Specially compiled by The Chronicle.*

### FIRE AT WINNIPEG.

By the fire which occurred on the premises of Jobin Marin Company, Limited, Winnipeg, on the 28th ult., the following companies are interested: American Central, \$5,000; Aetna, \$10,000; Acadia, \$10,000; American, \$10,000; British Northwestern, \$5,000; British Dominions, \$5,000; British Crown, \$5,000; Caledonian, \$2,500; California, \$5,000; Canadian, \$12,000; Century, \$5,000; Canada National, \$5,000; Continental, \$10,000; Fidelity-Phenix, \$10,000; Fidelity Underwriters, \$10,000; Firemen's, \$10,000; Globe & Rutgers, \$8,000; General of Perth, \$5,000; Hartford, \$5,000; Hudson Bay, \$5,000; Home, \$7,500; North America, \$15,000; Pennsylvania, \$5,000; Imperial Underwriters, \$10,000; London Assurance, \$5,000; London Guarantee, \$10,000; Liverpool & London & Globe, \$10,000; Mercantile Fire & Marine, \$10,000; Norwich Union, \$7,500; North British & Mercantile, \$5,000; North West Fire, \$22,500; North Empire, \$7,000; National Union, \$7,000; Northern, \$15,000; National of Hartford, \$5,000; National Ben.-Franklin, \$2,500; Occidental, \$5,000; Protector Underwriters, \$5,000; Providence-Washington, \$5,000; Provincial, \$2,500; Royal, \$15,000; Royal Exchange, \$10,000; Sun, \$12,500; Scottish Union, \$12,500; Springfield, \$10,000; Union, \$5,000; L'Union of Paris, \$8,000; Westchester, \$10,000; total, \$383,000. Loss about 33 1-3 per cent.

### FIRE AT NIAGARA FALLS.

Insurance on the plant of the American Cyanamid Company at Niagara Falls, Ont., damaged on January 26th as follows:—

MACHINERY AND BUILDINGS. — Aetna, \$7,500; Rochester Underwriters, \$7,500; German American, \$7,500; Western, \$7,500; Atlas, \$9,000; Liverpool & London & Globe, \$10,000; Sun, \$9,000; Canadian, \$5,000; Guardian, \$9,000; Royal, \$9,000; total, \$81,000; loss 50 per cent.

ON STOCK. — Aetna, Royal, Fidelity-Phenix, Continental, London & Lancashire, Guardian, Rochester Underwriters, German American, \$5,000 each; total, \$40,000. Loss 50 per cent.

DANVILLE, QUE.—Factory of Danville Chair & Specialty Company destroyed, January 30, with Mr. McCracken's storehouse, including a large stock of flour, storehouse of the Danville Mfg. Co., and A. Chagnon's dwelling. Total loss about \$35,000.

QUEBEC.—Piano salesrooms and stores of Cyril Robitaille, salesrooms and stores of P. T. Legare, Ltd., furniture department and hardware store of Giguere & Co. destroyed, February 4. Loss placed at \$150,000.

MONTREAL.—Standard Club, 80 St. Antoine Street, damaged February 1. Origin, heater.

Machine shop of J. K. Macdonald, 318 Craig Street West, gutted, January 31. Origin, Quebec heater.

Three-storey tenement house, 1917-19-19a Bordeaux Street, destroyed, February 2. Loss about \$10,000.

Three blocks of tenements, 730 to 736b de l'Epee Avenue, Outremont, gutted, February 5.

Apartment house on St. Hubert Street owned by Mr. Mendoza Langlois gutted, February 2. Loss about \$40,000.