

INSURANCE COMPANY OF NORTH AMERICA.

Among insurance organisations on this Continent, the Insurance Company of North America holds a unique position. It is the oldest joint-stock company in the New World. Founded at Philadelphia in 1792, when that city was capital of the United States, the Company this year celebrates its 125th anniversary. From the outset, the Company has devoted itself to marine and fire insurance exclusively and in its early years faced the difficult task of adapting known theory and practise on the other side of the Atlantic to entirely new conditions on this side. That the faculty of successful adaptation to circumstances descended from those responsible for the Company in its early years to their successors is shown by the fact that whereas conditions have entirely changed in regard to the shipping importance of the Insurance Company of North America's home city, the Company retains its pre-eminent position in marine insurance, transacting the largest marine business in the world. Apart from this faculty of adaptability, probably the main reason for the Company's remarkable success in both the fire and marine branches is to be found in its unblemished record, continued from generation to generation, of honourable discharge of every obligation to its policyholders. In this connection, the Company enjoys a magnificent reputation, of which those associated with it may well be proud. At this present notable milestone in its career, the Insurance Company of North America occupies an enviable position. At no time has its prestige stood higher, or the financial security which it affords to its policyholders been more ample than at the present. While looking back upon a remarkable record of insurance service to the community, those associated with the Company can also confidently anticipate a future of steadily enlarging operations and enhancement of resources. Policyholders, too, may be assured that the future will see no falling-off in that high standard of service through which the Insurance Company of North America has achieved its existing commanding position.

SUBSTANTIAL ADDITIONS TO FUNDS.

The year 1916 was marked by successful operations resulting in substantial additions to the funds available for the security of policyholders. The total income for the year amounted to \$14,710,641, including net premiums of \$13,699,949. Total expenditures were \$11,633,853. Total assets were increased during the year from \$20,838,450 to \$23,389,465, the reserve for re-insurance being enlarged from \$8,171,047 to \$8,862,092. Policyholders are also provided for by a conflagration fund of \$1,000,000 and a contingent fund of \$1,030,378, 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 \$11,030,378, an increase for the year of practically one million dollars. No finer financial position could possibly be desired by any policyholder.

THE COMPANY IN CANADA.

The Insurance Company of North America has transacted marine business in Canada since the early seventies and fire insurance since 1889. It has been particularly fortunate in having as its chief agents in Canada, Messrs. Robert Hampson

& Son, Limited, to whom undoubtedly the success of the Company's Canadian business is due. Established in 1864, this firm is not only well known throughout the Dominion but, with its individual members, is held in the highest regard among both insurance officials and the insuring public, alike for their straightforwardness in business relations and their just treatment of clients. As will be noted from another page, the Insurance Company of North America has actively identified itself with the Dominion and its interests through the extensive purchase of Canadian securities, these holdings having been largely increased during the war period. The Company holds Canadian Government and municipal bonds of a market value of \$588,741, and Canadian railroad bonds and stocks of a market value of \$103,779. The holdings of Canadian Government bonds include \$100,000 (par value) subscribed to Canada's first domestic war loan and substantial amounts subscribed to the issues made in the New York market last year. Additionally, the Company holds \$300,000 (par value) Anglo-French External Loan. This identification with Canadian and Allied interests constitutes a notable feature in the policy of a company that is worthy of the utmost confidence on the part of Canadian insurers.

THE INCENDIARY'S INFERNAL MACHINE.

The recent scare in Western Ontario regarding the origin of barn fires, which busy rumour attributed to the activities of desperate enemy agents, is the occasion of a humorous story in a recently-issued report by the Ontario Fire Marshal. While one of the Fire Marshal's investigators was in Oxford County, the local press at Tilsonburg received a communication over the telephone that an exploded bomb had been discovered on one of the farms about two miles away, but had fortunately failed to accomplish its purpose inasmuch as no fire had ensued. It was the original intention of the local editor to write this up as a real sensation, but he was prevailed upon by the Fire Marshal's official to drive out with him first and see the alleged explosive machine before filling up the columns of his paper. On investigation it was found that this "infernal machine" was nothing more nor less than a burnt-out battery of an electric torch in the possession of a youth! The local paper's readers had no sensation that week.

As already stated, these barn fires have been generally found to result from spontaneous combustion, and arrangements are being made with Professor Day of the Guelph Agricultural College to investigate the matter with a view to their prevention.

The cables report that the British Law Fire Insurance Company, a London company established in 1888 and transacting a general insurance business except life and marine, is likely shortly to be absorbed by one of the big fire companies.

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Mr. J. Grove Smith, the Commission of Conservation's fire protection expert, is going to Kitchener, Ont., at the request of the local authorities to prepare a fire protection report on the city. The Commission of Conservation is prepared to co-operate actively with local authorities on this question.