

LONDON & LANCASHIRE FIRE INSURANCE COMPANY

The fifty-eight annual meeting of the London & Lancashire Fire Insurance Company was in many respects a memorable one for the Company. The statement for the year (1919) incorporate the working results of the subsidiaries except the Life Account of the Law Union & Rock. The premiums received for the year were, Fire \$16,351,492; Accident, \$6,434,338; Marine, \$11,009,465, making a total premium income of \$33,795,295.

The fire account was excellent, showing an increase in premium income of over \$4,000,000 with a loss ratio of 36.73 per cent. to premium income, following a loss ratio of 39.4 per cent. in 1918; 43.42 per cent. in 1917, and 48.09 per cent. for 1916, such results are a strong indication of the character of the business written by this prominent and distinguished institution, and it would therefore seem superfluous to attempt to eulogize its management. The fire funds have been increased from \$6,875,000 to \$8,542,500.

In the Accident department net premiums advanced from \$4,522,582 to \$6,434,338, and the net losses paid and outstanding to \$3,002,240.

In the Marine department, the premiums are lower at \$11,009,465 than in 1918, because of the elimination of war risks. The net losses paid and outstanding totalled \$8,084,450. After payment of expenses, etc., the surplus amounted to \$1,794,345.

The General Manager (Mr. Rutter) at the annual meeting said:—We have had many strenuous years, but none more strenuous than 1919. We had to make the most of two big purchases (The Law Union & Rock and the Marine Insurance Co.) and the removal of the chief administrative office to London.

The outstanding development of last year was the amalgamation of the Law Union & Rock which is a composite office doing all classes of business except marine.

The financial strength of the London & Lancashire Fire continues to rise to still higher ranges of eminence and success with each succeeding year. Its total funds (including life) total \$75,868,204. Its total assets have increased to the huge amount of \$111,646,899.

The Company in Canada

The London & Lancashire Fire is one of the most popular, and best known insurance companies in the Dominions, where it has a long and excellent record for promptness and liberality in dealing with its policyholders.

During 1919 the Company's Canadian net fire premiums totalled \$921,644 with a loss ratio of 42.52 per cent., following a loss ratio of 45.72 per

cent. in 1918 on a premium income of \$899,558. The Company's organization throughout the Dominion is an influential one. Its chief agent for Canada is Mr. Alfred Wright, Manager, Toronto; Mr. A. E. Blogg is Branch Secretary at Toronto; Mr. Colin E. Sword is Manager at Montreal. These gentlemen are numbered amongst the oldest underwriters in the Dominion.

Accident business since 1908 has been transacted through the London & Lancashire Guarantee & Accident Company (controlled by the London & Lancashire Fire) under the able management of Mr. A. Maclean. The Company writes a substantial volume of business in the various branches of casualty, with satisfactory results.

GRAIN INSURANCE ASSOCIATION

The Annual Meeting of the Grain Insurance Association was held on the 16th inst. in Montreal. The reports showed that the current season's operations were resulting favourably. Members feel that the Inspection service is becoming effective, and that individual losses can be held to a reasonable percentage. A reduction in rate is proposed for the 1920-1921 season. There was a large attendance of members. Mr. F. H. Harrison, manager of the Association was also present.

WESTERN CANADA FIRE UNDERWRITERS ASSOCIATION

The annual meeting of the Western Canada Fire Underwriters Association was held in Montreal on the 15th and 16th instant, under the Presidency of Mr. John Pickering, Winnipeg. In addition to Mr. Pickering the following members were present from Winnipeg: C. A. Richardson (Occidental); John Holroyde (Commercial Union); W. P. Fess (American Central); F. T. Bryers (British America); Thos. Bruce (Union of Eng.); W. Penny (General of Paris); F. W. Pace (Yorkshire); K. J. Henderson (Moose Jaw); and A. H. S. Stead (Secretary of the Association). The Western Canada agents were represented by Messrs. Hal. E. Middleton, Capt. Chas. Anderson and Mr. McIntyre. There were in addition to above many Toronto members present. A considerable amount of business of interest to the Association was transacted. The new officers elected were:—President, Mr. W. P. Fess, Vice-President, Mr. A. W. Blake.

PERSONALS

Mr. William Aenas Mackay, general manager of the London & Scottish Assurance Corporation arrived in Montreal this week. Mr. Mackay has been visiting the Agencies of his Company in the United States and Canada. He is accompanied by Mr. F. B. Cooke, Fire Manager of the Corporation.