

OTTAWA FIRE INSURANCE COMPANY.

The annual report of the above Company is another confirmation of the past year having been a favourable one for fire insurance companies. The Ottawa Fire Insurance Company obtained a large increase in volume of business and at the same time a decrease in amount of fire losses, which brought down the year's loss ratio to premiums to the very exceptional figure of 34.58 per cent.

The net premiums received were \$211,937, and interest etc., \$5,029, which together make the total income \$216,966, an increase of 50 per cent. over 1901. The fire losses and adjustments were \$73,304, commissions and expenses of management \$69,518 and other outlays, \$5,950, making the total expenditure \$148,773, which sum deducted from the total income leaves \$68,192 surplus income over expenditure against which \$36,186 has been reserved for re-insurance, the balance of \$32,006 being carried to credit of profit and loss.

The assets are stated to be \$236,566, and the report states that, "if it were necessary to re-insure all our outstanding risks or to liquidate the business, we have more than sufficient assets on hand at the present moment to do it without touching the paid-up capital."

The directors wisely deprecate the anticipation of large dividends, as it is, their policy "to build up a large reserve as a protection alike to policy-holders and shareholders." The capacity to build up a large reserve depends upon the loss and expense rates being kept at such figures as will leave an annual surplus income.

The manager of the Ottawa Fire Insurance Company, Mr. A. B. Powell, and president, Mr. Charles Magee, are fully alive to these requirements.

U. S. BRANCHES OF FOREIGN FIRE INSURANCE COMPANIES.

The "Insurance Press" publishes a table giving some results of fire underwriting in the United States last year from which we have taken the following extracts and added thereto the percentage of losses paid to net cash premiums. Our contemporary explains that the returns of the Royal, the Liverpool & London & Globe, and other companies were not ready, owing probably to difficulties and delays caused by preparing the reports to correspond with the new blank required by the insurance commissioners. We shall supplement the statement below with the retains of the companies not given as soon as they are complete:—

Companies.	Net Cash Premiums, 1902. \$	Net Losses Paid, 1902. \$	Expenses Paid, 1902. \$	Loss ratio. 1902. p.c.
Alliance, London.....	335,285	83,951	100,772	25.04
Atlas, London.....	889,266	489,798	320,564	55.08
Com. Union, London....	2,825,277	1,634,811	895,521	57.80
Law Union & Crown...	367,072	201,254	99,882	54.80
London Assurance.....	1,419,778	628,189	541,710	44.20
Lon. & Lancashire, Eag.	1,858,035	875,392	709,323	47.10
Manchester, Eng.....	1,369,145	804,392	540,702	59.40
N. British & Mercantile.	3,948,972	1,944,654	1,306,397	49.20
Northern, London.....	1,971,468	895,839	653,463	45.40
Royal Exchange, Lond.	931,156	601,877	370,339	61.60
Sun, London.....	1,957,660	991,990	724,740	50.60
Union, London.....	1,091,466	498,990	347,018	45.70
Total.....	19,014,580	9,653,337	6,610,431	
Average loss ratio of above companies in 1902.....				57.60
Average expenses ratio in 1902.....				34.70

ANGLO-AMERICAN FIRE INSURANCE COMPANY.

The Anglo-American shared in the improved fortune generally enjoyed by the fire insurance companies last year. It has also written off all the organization expenses so this item is eliminated from the Company's accounts. The business has grown since 1901 to a satisfactory extent so the report for last year shows progress in every direction. The net premium income in 1902 was \$303,716, as against \$210,193 in 1901, and \$133,877 in 1900. Without taking into account the re-insurance the increase in premium income last year was \$94,869. The premium income, less rebates for cancellation, was \$303,716, for re-insurances there was paid \$76,452, leaving the net premium income \$227,264. The net fire losses paid amounted to \$99,228, which is a ratio of 43.66 per cent.; unadjusted losses, which occurred late in the year, amount to \$1,705, by which the loss ratio is raised to the very moderate proportion of 44.41 per cent. of the net premium income. The expenses also show favourably the ratio to premium income being 31.13 per cent.

The Assets, of which \$123,443 is in cash on hand and in Molsons Bank, amount to \$209,700. The Company in the past year secured the services of Mr. E. A. Lilly, ex-manager of the London Assurance, who is a valuable acquisition, as general agent for the Province of Quebec. The Directors in their report attribute the success achieved to the untiring care and attention of the General Manager, Mr. Armstrong Dean.

DESTRUCTIVE FIRE AT A FREE LIBRARY.—The Neath Free Library was the scene of a very alarming fire on the 3rd inst., when the valuable contents were completely destroyed, although the building itself escaped with but slight damage. We should like to hear what the insurance was, if any. The incident would be a lesson in municipal insurance to the rate-payers of Neath.