

## POINTS FROM THE LIFE COMPANIES' REPORTS.

With the record of the Canadian life companies' reports for 1916 almost complete, it is now possible to get a fair idea of the outstanding characteristics of their experience last year. Despite the limitation of the field of prospects through enlistment, and the rise in the cost of living which seriously affected those with fixed incomes, the amount of new business reported by the companies generally is a long way ahead of that for 1915. For this satisfactory state of affairs, there is undoubtedly more than one cause. A considerable section of the community made large profits last year in industry and the stock-market, and it may be supposed that some at least very willingly followed the suggestion to "salt down" a portion of these in such a conservative investment as life insurance. Wage-earners were certainly in a much better position than usual to buy new insurance and to keep it in force, whether industrial or ordinary. The farming community, too, was exceptionally "flush," and it is significant that lately many of the farmers' leaders and their publications have been advising the purchase of a moderate amount of life insurance as the part of wisdom on the farmers' part. Some of the companies have been pushing "business insurance" with success and probably new business coming under this heading accounts for at least a proportion of the increase in last year's new business.

Coincidentally with this increase in new business and arising from the same conditions, there was, generally speaking, a welcome improvement in the lapse ratio and in the amount of surrenders. One or two of the companies show quite striking changes in this connection. It may be hoped that this improvement is not a mere flash in the pan but will be maintained through good management, when exterior circumstances are possibly less favourable. Policy loans in several cases show an actual reduction in amount and in others a much smaller net increase than in preceding years. This is evidence that these loans are seriously regarded, and that a fair proportion of policyholders, at all events, treat them, very rightly, as they would treat any other debt—paying them off as soon as possible.

### SLIGHT EFFECT OF WAR LOSSES.

Most of the companies, in their reports, have remarked upon the incidence of war losses. In the case of the larger organisations, these losses have amounted to substantial sums. But in no case can they be described as serious, in the sense that they have an important effect upon the companies' position, and there is yet, in fact, no evidence that these losses, which will unfortunately be continued this year, will have anything but slight and passing consequences. Their effect cannot be serious or vital; the companies are too strongly based for that. Undoubtedly the war period has emphasised in the public mind the strongly-entrenched position occupied by the Canadian life companies, and it is probable enough that the

# The North West Fire Insurance Company

Head Office, WINNIPEG

G. R. CROWE, President. D. E. SPRAGUE, Vice-President. T. L. MORRISEY, General Manager.  
THOS. BRUCE, Deputy Manager.

## 33rd ANNUAL REPORT, 1916

### REVENUE ACCOUNT

RECEIPTS.		EXPENDITURE.	
Net Premium Income.....	\$126,758.18	Losses.....	\$ 94,366.22
Interest.....	15,730.36	Expenses.....	45,653.36
		Balance.....	2,468.96
	<b>\$142,488.54</b>		<b>\$142,488.54</b>

### BALANCE SHEET

ASSETS.		LIABILITIES.	
Cash on hand and in Banks.....	\$ 52,865.98	Capital Stock (subscribed \$250,000) Paid up.....	\$100,000.00
Agents' Balances.....	8,424.32	Reserve for Unearned Premiums.....	102,312.37
Bills Receivable.....	115.19	Losses Outstanding.....	15,309.25
Debentures and Mortgages.....	226,571.83	Reserve, Government Taxes.....	1,327.65
Accrued Interest.....	9,206.55	Surplus.....	78,321.07
Sinking Fund.....	85.47		
	<b>\$297,270.34</b>		<b>\$297,270.34</b>