

### ROYAL EXCHANGE ASSURANCE.

The Royal Exchange Assurance reports for 1918 an outcome of operations which, surpasses that of any preceding year in its long career. This veteran institution through its incorporation by Royal Charter dates from 1720, it, however, actually commenced the issuing of policies in 1717, so that its latest accounts cover the 201st anniversary of its first acceptance of insurance risks. As one of the great British composite offices the Royal Exchange, with its world-wide operations, occupies a conspicuous position among the front rank of insurance undertakings. The statement for 1918 reveals pronounced expansion of premium turnover in both fire, life and accident and good results in every department. With \$1,420,204 in net interest receipts, the total revenue for the year is carried beyond the \$18,500,000 mark. Total assets increased by nearly \$5,000,000 to \$51,345,952 and total profits for the year 1918 of nearly \$2,000,000 impart a befitting finish to a general survey of the situation.

#### Fire Department.

The net fire premiums for the year amounted to \$6,379,620 as compared with \$5,589,440 in 1917 a substantial increase of \$790,180, following advances of \$563,475 and \$418,310, respectively, in 1916 and 1915. The losses after providing for all claims known to have occurred on or before 31st Dec., 1918, amounted to \$2,978,580, figuring a favourable loss ratio of 46.69 per cent. as compared with 51.1 per cent. in 1917 and 48.1 per cent. in 1916, and almost exactly repeat the proportion for 1915, to premiums received. The fire insurance fund has been further strengthened by the transfer of \$500,000 from the profit and loss account and now amounts to the large sum of \$3,551,850. It might be said that the fire branch is a predominating factor in the company's operations, and the administrative ability which has been so marked a feature in the past history of this department is strongly in evidence in the year under review.

#### Accident Department.

The net premium income in the general accident department amounted to \$2,207,350 as compared with \$1,822,237 in the preceding year an advance of \$325,113. The losses paid amounted to \$814,924 and the profit for the year was \$296,559, after deduction of management expenses, commission and making full provision for outstanding items.

An interesting feature of the report shows that interest on accumulated funds exceed the dividends paid to shareholders.

#### Canadian Branch.

The Royal Exchange has been operating in Canada for past eight years under the successful management of Mr. Arthur Barry, Montreal, as indicated by the unusually favourable results. Canadian net fire premiums of the Royal Exchange last year totalled \$614,421 as compared with \$517,975 in 1917 an increase of nearly \$100,000, with a most favourable loss ratio figuring at 43.67 per

cent. to premium income. The company has enjoyed a full measure of prosperity in Canada in both fire and accident insurance.

Mr. J. A. Jessup is the popular manager of the casualty department in all its branches, and under his direction the results have been most satisfactory.

### GOVERNMENT WAR RISK INSURANCE IN THE UNITED STATES RUNS TO BIG FIGURES.

The Bureau of War Risk Insurance in the United States has given out some interesting figures on its operations up to April 15th.

Death awards for insurance of more than \$785,000,000 have been made by the bureau. This sum, which is being paid to the beneficiaries in monthly installments, greatly exceeds the amount received in premiums by the Treasury Department. To April 15 these awards numbered 102,286, with a commuted value of \$785,613,500. There have been made 139 awards with a commuted value of \$804,500 for total permanent disability of insured men. Death awards for insurance have been made on 87,744 claims, affecting 102,286 beneficiaries. In many instances the monthly insurance payments are divided among several beneficiaries and in some instances single payments are divided among as many as ten beneficiaries.

Under the provisions of the War Risk Insurance Act which provide compensation for dependents in case of death, exclusive of whether or not the man in service held insurance, there have been made 19,295 awards for compensation for death with monthly payments of \$458,403.58. Compensation for disability is paid by the Bureau of War Risk Insurance to more than 14,975 beneficiaries. These disability awards carry monthly payments of \$411,366.76.

There have been 105,800 claims for insurance awards for deaths filed with the Bureau of War Risk Insurance and but 1,604 claims have been disallowed for various reasons, and in many cases the disallowance is not final. There are approximately 15,000 claims now pending upon which awards are being made. Claims are being filed at the rate of approximately 350 a day, and awards are being made at the rate of approximately 500 a day. Awards have been made for practically all claims for insurance due to death in action. Claims for compensation due to disability are being filed with the Bureau of War Risk Insurance at the rate of over 500 a day. Burial expenses for men who died in the service have been paid by the Bureau of War Risk Insurance in 19,225 cases at an expense of \$1,358,436.03.

Compilation of the causes of death is now being made by the Bureau of War Risk Insurance, and within a short time it will be possible to state the number of deaths that were caused by action or wounds and the number of deaths which can be attributed to other causes.