

FIRE AND LIFE BUSINESS, 1901.

We had expected to publish in this issue of THE CHRONICLE our usual tables giving the results of the past year's business, but, as some of the Companies have not yet favoured us with their figures, we are unable to do so, but next week, no doubt, the tables will appear. We understand that, on the whole, the year will be found to have been a favourable one.

**THE NORTH BRITISH AND MERCANTILE
REINSURES THE EAGLE.**

The Eagle Fire Insurance Co. of New York was taken over on the 18th inst. by the North British and Mercantile, which re-insured all its outstanding risks. The change is the more remarkable from the great age of the Eagle, its birth-year being 1806, so that in a few years it would have reached a century. The assets on January 1 last were stated to be \$1,543,035, re-insurance reserve, \$296,691, and net surplus, \$892,998. The company's capital was \$300,000. Even such a favourable position was not sufficiently strong to enable the company to bear up against the excessive disasters of the early part of last year.

The company changed hands in the early part of last year, and Secretary Meinel, who was appointed by the new management, did yeoman's service in putting the company on a better basis. The first three months of 1901 showed a loss ratio of 113 per cent. and an expense ratio of 76 per cent. to premiums written. Under the new management, the remaining months of the year show a loss ratio of only 28 per cent. and an expense ratio of 41 per cent. The circular issued to the agents of the Eagle says: "Nearly all of the stock of the Eagle Company is owned by two interests, and, as these interests could not entirely agree, it became necessary to retire the company."

It is somewhat amusing that the disappearance of the "Lion," the emblem of England, by amalgamation with the Yorkshire, was followed immediately by the passing away of the "Eagle," the emblem of the United States.

IMPERIAL ALLIANCE.

The general meeting of the shareholders of the Imperial Insurance Co., the Imperial Life Insurance Co. and the Alliance Assurance Co. will be held in London on the 3rd February, Monday next, when it is expected that the provisional agreement for the amalgamation of these companies will "be formally ratified." It is stated by the N. Y. Commercial Bulletin that the Alliance Assurance Co. will issue an additional 250,000 one-pound shares fully paid up. The formal motion at the general meeting will, in accordance with the provisional agreement stipulate that the shareholders of the Imperial Fire Insurance Co. are to receive 187,500 of the new

issue, 62,500 being reserved for the shareholders of the Imperial Life. General Manager E. Cozens Smith retires with a pension of £2,500 per annum. Mr. Percival Bosanquet, hitherto a director of the Imperial Insurance Co., Ltd. (Fire), becomes a life director of the Imperial-Alliance Insurance Co. All other Imperial directors retire and receive £300 each per annum during life. It is understood that General Manager Robert Lewis, of the Alliance, will be the general manager of the Imperial-Alliance. As to the policy of the combined company as regards its American business, our contemporary states that nothing definite can be learned as yet.

**THE MANUFACTURERS' LIFE INSURANCE
COMPANY.**

The following order in Council has been officially published in regard to the Manufacturers' and Temperance and General Life Assurance Company, incorporated by Chap. 105, Edward VII., May 23, 1901.

At the Government House at Ottawa.

The 30th day of December, 1901.
Present

His Excellency the Governor General.

In Council:

Whereas application has been made by the Manufacturers' and Temperance and General Life Assurance Company to have the name of the Company changed to "The Manufacturers' Life Insurance Company"; and

Whereas it is recommended that such application be granted:

Therefore the Governor General in Council in virtue of the provisions of Section 18 of Chapter 105 of the Act 1, Edward VII., is pleased to direct and does hereby direct that the name of the said Company be changed to the name proposed in the application of the Company, namely: "The Manufacturers' Life Insurance Company."

(Signed), JOHN J. MAGEE,

Clerk of the Privy Council.

There will be many who will be sorry to see the title "Temperance and General" disappear, but it had become desirable to render the name of the amalgamated company less cumbersome.

FIRE IN GUARDIAN OFFICE BUILDING.

Early in the evening of 28th inst. a fire broke out in the basement of the building on St. James street, in this city, which for many years has been known as the headquarters in Canada of the Guardian Fire and Life Assurance Company, of which Mr. E. P. Eaton is manager. The building, being old, was ill-prepared to resist fire, so the rapidity with which it spread was remarkable. The basement story was occupied by the firm, J. Cradock Simpson Co., the well-known real estate agents; the Advance Messenger Service and the Dominion