PERSONALS

Mr. J. E. Clement, Managing Director of the Fire Insurance Company of Canada, arrived in Montreal a few days ago, after an absence of seven weeks, during which time he visited England and France.

Referring to conditions in England, Mr. Clement states that there is considerable unrest regarding the labour situation, but the sentiment appears to be that the English nation will overcome the difficulty in the near future, and that business will be resumed with more energy than ever.

In connection with fire insurance, Mr. Clement informs us that many influential insurance men whom he met are quite convinced that fire insurance business in the Colonies will develop very materially, especially in Canada and Australia, anticipating a considerable movement of emigration to these countries.

Mr. Clement states that he arrived in Paris immediately following the arrival of the several Kings who visited France and also President Wilson; the population were still under the influence of the festivities for the occasion, and it was most pleasing to note the joyful demonstrations of the people on the boulevards after emerging from the deep depression under which the populace laboured during the war. The presence of a large number of American soldiers on furlough helped to enliven the situation.

Mr. Clement stated that the cost of living is extremely high, both in England and France, and likely to continue so for some time. In Canada, however, we do not realize the hardships that still exist in this respect both in England and France. While in Paris, Mr. Clement visited the Head Office of the Nationale of Paris which he represents in Canada. He found the officials of the Company very pleased to be delivered of the nightmare (consequent of the war) under which they in common with others had been labouring so long. The French companies have already started to adjust their business in the invaded regions; this has necessitated returning considerable premiums which had been collected before the war, as there was no liability incurred on the buildings destroyed by the enemy. Insurance contracts in France having been made for a term of years, considerable sums have to be refunded the assured, and this, with the fact that one of the richest sections in France has been ruined, naturally means a reduction in insurable values in that country. Notwithstanding these set backs the more important French companies have increased business during the war, due to industrial activities in the manufacture of War munitions, etc. The loss ratios have been less than normal and the experience of companies generally have been most satisfactory.

Mr. Clement completed very valuable re-insurance connections, and both the Fire Insurance Company of Canada and the Nationale of Paris, are now in a most favourable position to write larger lines on good risks.

NORTH AMERICAN LIFE ASSURANCE CO.

The North American Life participated fully in the 1918 expansion of business reported by most of the Canadian Life Companies. The Policies issued and revived during the year totalled $13,552,161, this being the largest amount of business ever issued by the company in one year. When referring to this agreeable fact Mr. L. Goldman (president) expressed the opinion that there was no better index or guide for the prosperity of Canada than that shown by the amount of Life Insurance written by the companies. He pointed out that Canada has great natural resources, and is able to produce from its soil great wealth, but whether the present prosperity will continue in the future depends upon many things.

Business in force was increased to $70,050,316, a growth of $5,736,693. The total cash income for the year was $3,467,440, indicating a substantial increase of $328,623, as compared with 1917, showing that both premiums and interest have been remarkably well paid during 1918.

The total outgo was $2,554,439, an increase of $208,320 over the previous year. The amount of death losses incurred during 1918 was $874,037, an increase of over $300,000, as compared with 1917. This increased mortality arose from two causes, the prevailing epidemic of influenza, and the war. The claims arising from the former was $234,800, and from the latter $177,178, making the actual mortality experience of the year 115 per cent. of the expected. It is a source of satisfaction that the North American Life was able to bear this increased strain, witout in any way haffecting its solid financial position. Matured endowments called for $344,016 against $295,990 in 1917; matured investments policies for $348,885 against $306,136. In surrenders there was a decrease—$148,580, against $165,044 in 1917, and $239,842 in 1916. Dividends to policy-holders during the year totalled $285,339, against $248,585. We understand that the same handsome rate of dividends will be continued during 1919, requiring something over $400,000.

The Company's Assets

The assets of the company were substantially increased last year and at December 31st last stood at $18,185,610, as compared with $17,268,471 in 1917. This total is arrived at after deduction of an investment reserve fund of $141,370. The assets include mortgages on real estate $4,394,608, a decrease over the previous year of $96,338; real estate including companies building $171,216; bonds, debentures and stocks, $10,473,714, an increase of $762,435; loans on policies $2,340,058.

The net surplus over all liabilities amounts to $2,751,990.

Mr. L. Goldman, the president and managing director, who has been associated with the company since its inception, cannot but feel gratified at the results achieved during a year of much anxiety and heavy mortality losses for all companies.

PROHIBITION OF WOODEN SHINGLES.

The Committee on Building Construction of the National Board of Fire Underwriters has prepared a table of ninety-one cities of the United States which have adopted regulations restricting or prohibiting the use of wooden shingles within their corporate limits. The table shows the date of the adoption of the ordinance, the portions of the city affected, the percentage of repairs permitted and the date set for the entire removal of existing wooden shingle roofs. Shingle roofs have been responsible for considerable fire losses in some sections of Canada.