

pithy, and prominently placed notices alone catch the eye, refresh the memory, and pay the advertiser."

But it is with assurance advertisements that we are concerned. Assurance, if not, ought to be, world-wide in its operations. It was, rightly speaking, conceived in a cosmopolitan sense, and its ramifications should therefore be found in every part of the civilized globe. It has always been, and is certain to become more than ever, a great educative force to thrifty habits and economical living. Now, we know that the officials of every life institution will readily endorse these remarks, and we know, too, that the majority of them go half way with us in this matter of advertising, only, like Grandfather's Clock, "they stop short, never to go again," until—their next annual meeting, or their quinquennial or septennial bonus years come round, and then, and with one insertion only, give the public a mixed-up half, or whole column advertisement, and so on *ad infinitum*. Still, it is refreshing to think, and some of the life companies bear witness to the fact, that there are men within the assurance world who believe in the system of advertising we have all along been advocating, and it would be interesting and highly instructive to know how much of their success depended on their advertisements. We may ascertain this some day. Meantime, we would say to the officials of every assurance society: "Advertise,—advertise in the best daily, weekly and monthly newspapers and magazines, both at home and abroad. Let your notice appear with almost every issue of the papers you entrust with your advertisements." There is no undertaking of a mercantile sort that can be looked at from so many favorable standpoints as this mighty business of life assurance; and there is no life institution worthy of the name that has not for the public special attractions peculiarly its own, whether those attractions be the low mortality, the small expenses, the low premiums, the special and favorable rates for special circumstances, the large profits, the liberal surrender values, the facilities for granting loans on negotiable policies, &c., &c. In conclusion, it will be a good day for the life companies, in view of a still growing competition, when they cry, with Mr. Spurgeon, the able and sagacious preacher, "Advertise, for the life of business is printers' ink."

#### FOREIGN INSURANCE COMPANIES.

(From *L'Argus*.)

**La Grande Compagnie.**—The year 1882 yielded to this Company the following results:—Net premiums, 14,364,862 francs; losses, 15,775,728 francs; commission, 3,406,966 francs; expenses, 424,315 francs;—total, 19,607,009 francs.

**La Commerciale.**—The results of 1882 to this Company are somewhat singular:—Net premiums 60,593 francs; interest, 54,768 francs; total, 115,361 francs. Losses, only 498 francs; expenses, commission, etc., 136,400 francs; total 136,898 francs; Loss, 21,537 francs. In 1881 the loss was 24,546 francs. At this prudent rate of progress the Company will take some time to devour its paid-up capital, but will attain that end sooner or later.

**Le Progres Nationale (Fire).**—This Company's work during 1882 resulted in a loss of 1,291,648 francs, as follows: Net premiums, 1,774,335 francs; losses, 2,205,175 francs; commission, 522,458 francs; expenses, 338,350 francs, total, 3,065,983. The paid-up capital, even considering as sufficient the re-insurance reserve of 636,628 francs has been all spent.

**M. Spiekel's New (Re-insurance) Company.**—The list of subscribers shows that this well-known manager has the support of his former friends in the North; but as not more than a quarter of the proposed capital, 1,000,000 francs, has up to the present been subscribed, it is reported that M. Spiekel is almost disposed to abandon his project.

#### ROYAL INSURANCE COMPANY.

##### ANNUAL MEETING OF SHAREHOLDERS.

The annual meeting of the shareholders of the Royal Insurance Company was held on the 3rd inst., at the offices of the company, in North John-street, Liverpool; Mr. Ralph Brocklebank, the chairman of the directors, presiding. There was a good attendance, which included Messrs. G. H. Horsfall, D. Duncan, M. H. Maxwell, D. Jardine, C. J. Bushell, T. H. Ismay, E. W. Rayner, J. Barrow, J. Wilson Jones, J. Haddock, R. Hobson, E. Pierpoint, E. P. Parry, A. Bald, J. Beausire, J. Findlay, J. Woodburn, C. J. Crosfield, Alderman Rigby, R. N. Dale, C. S. Singlehurst, J. Aspinall, J. Corbett Lowe, J. Temple, Humphrey Roberts, G. H. Ball, and others.

Mr. McLaren, the manager of the company, having read the notice calling the meeting, the report of the directors was taken as read. The following is a copy of the report:—

**FIRE DEPARTMENT.**—The fire premiums for the period, after deduction of re-insurances, amounted to \$4,721,325, and the net losses to \$3,082,220. These amounts show an increase for the year of \$304,700 in premium, and of \$123,480 in losses. Deducting agents' commission and all management expenses, the net profit, including interest on fire fund and current balances, amounted to \$455,000 being an improvement on the results of the previous year of \$144,270.

**LIFE DEPARTMENT.**—During the year new proposals were accepted for \$2,494,125, of which amount \$2,236,875 has been completed, and the corresponding annual premiums obtained to the closing of the accounts were \$77,455. The proposals declined during the period amounted to \$369,170. The total income from premiums, after deducting re-assurances, amounted to \$1,260,785, and the interest received from investments, exclusive of that on the annuity funds, was \$536,820. The claims during the year were:—By death—original sums assured, \$726,135; bonus additions thereon, \$106,320; by matured policies (including children's endowments)—original sums assured, \$34,890; bonus additions thereon, \$5,201; total, \$872,555. In the annuity branch the purchase-money received for new annuities, together with the premiums on contingent annuities, amounted to \$49,375, and the interest to \$48,240. Twenty-nine annuities have expired during the year, the annual payments on which amounted to \$5,225. After payment of all claims, annuities, bonuses in cash, and expenses of every description, a balance of \$701,500 has been added to the life funds, making the total accumulations of the life and annuity branches of the company \$14,390,795.

**PROFIT AND LOSS.**—The amount at the credit of the profit and loss account, after payment of the dividend and income-tax for the year 1881, was \$709,985, to which have been added—fire profit for the year, \$455,000; interest, \$309,975; total, \$1,474,970. The directors now recommend, in addition to the interim dividend of 10s per share paid in February last, a payment of 12s further dividend from the fire branch, and 3s per share from the balance of undivided life profits—all free of income-tax—which will absorb \$603,215, leaving a balance at the credit of the account of \$871,750.

**FUNDS.**—After providing for payment of the dividend, the funds of the company will stand as follows:—Capital paid-up, \$1,447,725; fire fund, \$2,750,000; reserve fund, \$4,750,000; balance of profit and loss, \$871,750; life funds, \$14,390,795; total, \$24,210,270.

**DIRECTORS.**—The following directors now retire, and are eligible for re-election, viz.:—Ralph Brocklebank, Esq., Thomas H. Ismay, Esq., W. J. Marrow, Esq., and Edward W. Rayner, Esq.

The chairman, before moving the adoption of the report, said:—Before putting to you the resolution I shall have to submit, I will make a few observations, as has been my custom upon the annual meeting of the Royal Insurance Company. I regret that your directors are not able to put before you on this occasion a better account, but that is not the fault of the directors, nor is it the fault of the management, because I think the management has been carried on with the same amount of efficiency and the same determination as has characterized it heretofore. The year 1882 has been distinguished by a greater number of fires than usual, and of greater severity, but I do not see that the Royal has suffered any diminution in its prestige or its resources. I think you will agree with me that it stands prominently forward as one of