

Thirty Insurance Companies Disappeared During Past Ten Years

"Best's Insurance News" of June 20 contains an editorial which might be read with profit by persons who in some way have got the idea that insurance institutions are permanent and that inadequate rates, excessive taxes and other drains upon their resources may effect the returns to stockholders, but really are not questions about which the public has reason to be concerned. Going back ten years it is found that in the issue of June, 1910, "Best's Insurance News" commented upon forty-one insurance institutions. Out of that number only eleven are still in active operation in the United States. Of the thirty which have disappeared during the decade a few were alien institutions put out of business here by the war. Several were domestic fire insurance companies, a few of which were in good standing ten years ago. The most striking feature of the list, however, is that of casualty and surety companies, including the Metropolitan Surety, United Surety, Pacific Surety, Texas Fidelity & Bonding, Royal Casualty Company of St. Louis and others of less standing.

CANADIAN FIRE RECORD

Fire at Cooksville, Ont.—On the 4th instant a fire broke out in the Kilns at the Shale and Ontario Brick Company Works. Loss estimated at \$25,000.

Fire at Lafine, Sask.—On the 7th instant a fire destroyed a hardware store and bank building. Loss about \$60,000.

Fire at Chatham, N.B.—On August 9th a fire destroyed Coles Blacksmith Shop, the Kerr House, and other buildings. Loss about \$25,000, partly covered.

Fire at Morinville, Alta.—On the 7th instant a fire caused by explosion of gasoline in a pool room destroyed one of the business sections of the town. Loss about \$75,000.

Fire at Carp, Ont.—On the 4th instant a fire destroyed best part of the Village at Carp, in Carleton County. The following losses are reported:—Alfred E. Younghusband hardware and grocery store, Austin C. Younghusband dry goods store, ice cream parlor and dwellings. Loss about \$30,000, partly covered. The Daly block owned by James Daly, Ottawa. Loss about \$30,000, partly covered. G. A. Davison's drug store. Loss \$10,000, insurance \$5,000. A. E. McEvoy, Carp Review Office and printing plant. Loss \$12,000, insurance \$5,000. Geo. Bishop grocery store. Loss \$10,000, insurance \$5,000. Bank of Nova Scotia fittings and equipment \$3,000, fully covered. Masonic Hall. Loss \$3,000, no insurance. Other small losses about \$3,000. The total loss is estimated at over \$100,000.

Fire at Port Coquitlam, B.C.—On the 5th a fire destroyed the entire lower business section of the city. Loss estimated at \$100,000.

Fire at Revelstoke, B.C.—On the 4th instant a fire destroyed D. Gallicano's bakery and three other smaller buildings. Loss \$10,000 no insurance.

COLUMBIA

INSURANCE COMPANY OF NEW JERSEY

Annual Statement as of December 31st, 1920

ASSETS

Government and Municipal Bonds . . .	\$ 790,488.00
Railroad and Miscellaneous Bonds . . .	563,890.00
Cash in Banks	175,145.60
Premiums in course of Collection and other Assets	267,431.48

\$1,796,955.08

LIABILITIES

Cash Capital	\$ 400,000.00
Unearned Premium Reserve	390,134.38
Losses in process of adjustment	105,426.82
All other claims	88,000.00

983,561.20

Surplus over all Liabilities **813,393.88**

\$1,796,955.08

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Montreal

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} Joint Managers

A. McBEAN & CO.
GENERAL AGENTS FOR MONTREAL
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