

Employers Liability Assurance Corporation, Limited, to Absorb Clerical, Medical and General Life

Referring to the announcement already made in The Chronicle in connection with the absorption of the Clerical, Medical and General Life Assurance Society by the Employers Liability Assurance Corporation Limited. We quote the following extract from "The Times" of London, England.

"The Clerical, Medical is an old-established property life assurance office, with a strong board on which the medical and clerical professions are well represented, and it has a fine connection throughout the country. The Employers' Liability Assurance Corporation is a powerful office, which, formed originally in 1880, to transact workmen's compensation business, has in recent years extended its activities to fire, marine, and other forms of insurance. For 10 years it has successfully transacted fire insurance and now writes quite a large account. The control of the Clerical, Medical Life Insurance Society will put it in the position of a great composite insurance office able to provide its clients, directly or indirectly, with all the principal forms of insurance.

In explaining the present transaction the chairman and deputy-chairman of the Clerical, Medical indicate that during the past few years the competition of the great composite offices, transacting every form of insurance, has been keenly felt by the society, which only offers life assurance. The absorption or amalgamation of so many of the purely life offices, and the fact that informal approaches had recently been made to the society, convinced the directors that the problem had become acute,

and a sub-committee of the board was appointed some months ago in order to give special attention to the matter. It was found that the constitution of the society did not permit any extension of its powers, and that the society must either continue on its present limited lines or seek some other solution, of the difficulty. Under the present arrangements the society's practical independence will be maintained, while the benefits of forming part of what will be a great composite office will be secured."

The Employers' Liability Assurance Corporation has been enormously successful in recent years, writing in addition to employers' liability, etc., both fire and marine insurance. The only class of business not written by the Corporation was life business—by the proposed purchase it will become one of the most select and prosperous composite offices in the world.

Supervision of Lightning Rod Installation

Insurance Commissioner G. Waldon Smith of Maine has issued notice to all lightning rod manufacturers authorized to do business in that State warning them they must adhere more closely to the law in the installing of rods on buildings. Recent inspections have revealed the fact that grounding of wires was not done according to standard requirements the law stipulating that the full eight feet must be maintained. All exposed wire or metal fixtures on buildings thus rodded must be included in the wiring, and failure to correct these omissions will be a sufficient cause for revocation of a license.

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 **\$13,393.88**

\$1,796,955.08

Head Office for Canada
Montreal

R. MacD. Paterson
J. B. Paterson

} Joint Managers

A. McBEAN & CO.
GENERAL AGENTS FOR MONTREAL
LEWIS BUILDING, MONTREAL