

## THE YORKSHIRE INSURANCE COMPANY, LIMITED.

That the affairs of the Yorkshire Insurance Company are directed with energy and ability is emphasised by the favourable results contained in its 95th Annual Statement published on another page. Holding a magnificently strong financial position, the cumulative result of many years of conservative underwriting practise, the Yorkshire has in recent years notably extended the scale of its operations, and the uniformly favourable results obtained attest the satisfactory quality of its business. Now, within a few years of its centennial the Yorkshire constitutes a worthy insurance representative of the premier English County, under the successful management of Mr. James Hamilton, whose association with the company for a period extending over twenty-five years was fittingly commemorated by the staff of the Head Office on a recent occasion. As a further tribute to his services Mr. Hamilton was elected a director of the Company at the Annual Meeting.

### Fire Department.

In 1918 the substantial increment of \$422,920 carried the net fire premiums to \$3,468,540, constituting a record turnover for the Company. Associated therewith is a claims requirement of \$1,767,610, the ratio being 50.9 per cent. as against 48.5 per cent. in 1917, and 47.1 per cent. in 1916. Commissions, expenses and contributions to Fire Brigades absorbed \$1,290,435, an increase of \$173,480, which, under present day circumstances might be expected. Details of the funds available to meet the claims of the Yorkshire's fire policy-holders, reveal a strong financial position. In addition to the reserve for unexpired risks, of \$1,387,425, being 40 per cent. of premium income for the year, there is a general reserve of \$3,462,360, (increased by \$642,445 last year), and a profit and loss balance of \$578,715. A total of \$5,428,300, apart from the subscribed capital, of which \$645,265 is paid up. The investment reserve fund stands at \$1,600,000.

### Other Departments.

The newer branches of insurance business, largely the offspring of the last ten or twelve years, are giving a very good account of themselves. These include Accident, Burglary, Workmen's Compensation, Fidelity, Motor Car, Plate Glass, Boiler, Marine, Live Stock, etc. The splendid success of the Marine Branch is the greatest triumph of Mr. Hamilton's administration. The net premiums in this department amounted to \$6,103,145, and after deduction of claims—paid and outstanding—commission and expenses, and carrying \$1,250,000 to Profit and Loss account, there is a balance of \$6,309,950, which is carried forward. Employers' Liability premiums amounted to \$659,735, an advance of \$88,090 on 1917's income. After making full provision for claims paid and outstanding, commission and expenses, the sum of \$100,000 is carried to Profit and Loss, and the balance carried forward is increased to

\$343,465. The general insurance embraces many branches of insurance. Premiums last year totalled \$1,855,665, an advance of nearly \$300,000. Claims paid and outstanding figured a ratio of 45.5 per cent. to premiums as compared with 52 per cent. in 1917. The sum of \$100,000 was transferred to Profit and Loss, and the balance carried forward was increased to \$554,130. The unearned premium reserves of all the accounts have been kept up to 40 per cent. The total assets of the Yorkshire have advanced from \$35,568,310 to \$39,631,215, a growth of \$4,062,905.

### Canadian Business.

Since its entry to the Canadian field, the Yorkshire has been under the management of Mr. P. M. Wickham, one of the oldest members of the Canadian Fire Underwriters' Association, and its president, during the present year at Montreal. Policyholders in Canada are treated with the same liberality and courtesy for which the Yorkshire is noted in all parts of the world. Commencing its operations in Canada eleven years ago, the business of the Company has gradually expanded on conservative lines, transacting fire, live stock, and casualty insurance. Last year the Company's total income in Canada from all sources amounted to \$771,619. Of this amount the net cash received for fire premiums totalled \$449,825, a growth of over \$20,000 as compared with 1917. The loss ratio was favourable figuring at 51.21 per cent. Satisfactory progress has been recorded in other departments, with good results.

### STRIKE INSURANCE AND LABOR LEADERS

Labor leaders are strongly opposed to the new plan of strike insurance which is being sold so liberally in these days of industrial unrest. They understand that if employers can insure themselves against any financial loss due to a strike they will be much less likely to yield to the demands of strikers; especially when those demands are regarded as unjust. They are finding now that strike insurance also has a reflex influence upon striking workmen themselves. In this connection The Weekly Underwriter cites the following case:—The Wheeler Screen Company at Geneva, Illinois, had a recent experience along this line. Labor agitators called a strike on its plant for some trifling reason to take effect on the morning of May 14. On the evening of May 13 the management called its employees together and told them that the company had recently taken out a policy strike insurance. It explained that the policy guaranteed to the company all interest and overhead charges, salaries, and the average profits for recent years during the continuance of the strike, so that any stoppage of work would cause it no loss. The employees saw that their stopping work would not compel the company to yield to the demand of their leaders, and as the rank and file of the workmen were not interested in the controversy of the walking delegate, the strike promptly fizzled, all the men returning to work within four days.