

ATLAS ASSURANCE COMPANY.

Dating back to 1808, in the reign of King George the Third, the venerable and progressive Atlas Assurance Company can lay claim to being, as its name implies, one of the best known insurance companies in the world. In its long annals, 1918 is calculated to stand out prominently, so far as its fire department is concerned, the total results of this branch of insurance for the year under review, being the most satisfactory in the history of the Atlas.

The experience of the fire department shows net premiums of \$8,203,030, as compared with \$6,963,490 in 1917, a growth of no less than \$1,239,540. This extensive expansion is accompanied by a loss ratio of 43.72 per cent, recorded as being the most favourable since the "Atlas" was founded. The reserve for unexpired risks was further strengthened by the addition of \$495,815, being 40 per cent of the increase in premium income. After charging commission, expenses and Foreign State and Municipal Taxes, the underwriting profit of the fire department amounted to the large sum of \$1,482,660, to which might be added the sum of \$312,594 received for interest in this department, making a total of \$1,795,254 net profit from the fire business, as compared with \$1,095,235 in 1917, an increase of \$700,019. As the chairman said at the annual meeting: "These are remarkable figures, and reflect great credit on the skill and judgment of the management and staff wherever the company operates."

The fire funds have been increased from \$7,479,675 to \$8,500,000, which includes a 40 per cent reserve for unexpired risks amounting to \$3,281,215. Thus most ample security for the policyholders of the "Atlas" is altogether apart from the large capital subscribed of \$11,000,000 of which \$1,320,000 is paid up.

While the Atlas confines its operations in Canada to fire insurance, the extensive business it transacts in various other branches of insurance in other parts of the world is indicated by the following statement of its funds as at 31st December, 1918:

Fire Fund	\$ 8,500,000
Life Funds	11,569,495
Employers' Liability Accident and General Insurance funds	569,570
Sinking fund and capital—Redemption fund	501,700
Contingency fund	110,745
Investment Reserve funds	2,255,980
Profit and Loss balance	717,695
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	\$24,225,185

The Atlas has again increased its holdings of British Government securities which now amount to \$6,042,000. Its total assets amount to \$31,200,425 as compared with \$28,532,400 the preceding year, invested in unexcelled securities.

The announcement made by the chairman that Mr. S. J. Pipkin (who retired in July last from the

position of general manager) had been appointed a director of the Atlas, was received with a good deal of enthusiasm.

Transacting a fire business in Canada for the past 32 years, under the management of such a well known and respected underwriter as Mr. M. C. Hinshaw, the Atlas holds, in the esteem of its Canadian policy-holders, a position commensurate with its high financial standing and honourable and liberal service to its clients. Last year net fire premiums received in Canada totalled \$560,056, a substantial growth of nearly \$50,000 over 1917, while the loss ratio at 51.36 per cent was more favourable than the preceding year.

DESTRUCTION OF HUMAN INDUSTRY BY FIRE.

One cause of this criminal destruction, and probably by far the greatest, is carelessness. We are careless with fire in our homes; dangerous conditions are allowed to continue until a fire results. All fires are the same size at the start, and only lack of favourable conditions prevents each outbreak from becoming either a huge individual loss or a conflagration. Our heaviest losses, of course, are chiefly confined to the larger properties, such as factories, warehouses, or other commercial properties, but the very large number of smaller losses make up a total of which, were the latter to include all our fires, Canada need not be proud.

The same carelessness which exists in the home is carried by the workmen to their work places. In a very small number of cases is the employer responsible. He has everything to lose—when his plant shuts down his income ceases, and the market for his output passes to competitors. It requires but a few of these larger fires to make up their share of the total fire loss, and consequently the need for greater care and protection of the industrial risks.

Education, with efficient legislation strictly enforced, is required to bring home to the people of Canada what their carelessness and neglect of fire means.

Further, many of our fire departments can do much more than they are at present doing in the way of inspection to prevent fire. The visit of a uniformed fireman to the home leaves an impression that is lasting, and, under the new amendment to the Criminal Code, his recommendations must be carried out. That these inspections shall be carefully and efficiently made and the recommendations for alterations or improvement of conditions may be practical, it is essential that courses of instruction for firemen be established to qualify them for inspection work. To secure the effective co-operation of the public it is necessary to establish a feeling of confidence in the inspection staff, and only a recognition of the fact that special training is provided for those carrying on the work will inspire that confidence.