

THE AGRICULTURAL INSURANCE COMPANY OF WATERTOWN, N.Y.

From the annual statement of the Agricultural for the year 1884 we find that the result of the year's transactions has been highly satisfactory, and displays the usual care, ability and energy in the conduct of its affairs.

The net assets of this sound company now amount to \$1,722,589; its capital is half-a-million, \$500,000. The total income for 1884 was \$846,272; while its total expenditures were \$738,772; leaving a net profit on the year's transactions of \$107,500, besides having paid in dividends to stockholders the sum of \$49,975. The premium income in 1884 amounted to \$762,215; the losses amounted to \$332,475, or 43½ per cent. of premium income. So that, notwithstanding the disastrous year it has been for fire companies generally, the Agricultural comes out with a good profit, which is largely due to the care exercised in the selection of its risks.

The Canadian branch has also made a good showing. We have not the exact figures before us now, but we understand they are such as reflect credit on the well-known representatives of the company in the Dominion, namely, Mr. J. Flynn of Cobourg, and Messrs. Dewey and Buckman of Brockville.

The Agricultural Insurance Company of Watertown is in every respect deserving of the confidence of the public, affording, as it does, the most ample security to policyholders, added to an honorable career of thirty-two years, and its affairs are ably and conservatively administered.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

We are pleased to note that this company has had another prosperous year's business. It is certainly making wonderfully rapid progress. During the year applications for life assurance, amounting to \$2,037,550, were received, and of this amount policies were issued for \$1,905,800, being an increase of thirty-seven and one-half per cent. over the business of the previous year. No better evidence could be shown of the energy and success with which the company's business is managed and its increasing popularity with the public.

The assets increased by nearly \$85,000 during the year, and now amount to \$277,292.82. The income has also increased largely, and now amounts to over \$150,000. The death claims for the year were remarkably light, being less than \$9,000 against \$21,362 last year.

It will be noticed that particular attention is drawn in most of the speeches made at the annual meeting to the distinction between home and foreign institutions. This is a matter in the agitation of which the North American Life has always taken a prominent part.

The company is well represented in this Province by Dr. Ault, who is building up a large business here for it by his energy, and at the same time winning many friends and disarming enemies by his courteous and honorable dealing.

Mr. George D. Eldridge, of the *Guardian*, an assessment insurance organ, has been elected Vice-president of the Ohio Valley Protective Union, a co-operative concern with head-quarters at Wheeling, W. Va.—*U. S. Review*.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

The tenth annual statement of this company will be found on another page. As usual, steady and satisfactory progress has been made during the past year. The total number of losses paid during the past ten years is 8,184, amounting to \$316,546, and the company has the enviable reputation of never having contested a claim at law. The gross premium receipts show an increase of \$84,118 over those of 1883. The net surplus, as regards policy-holders, over and above uncalled capital, amounts to \$278,756; while that as regards shareholders, after providing reserve funds for all outstanding claims and paying a dividend of 6 per cent., amounts to 21,056.

To the usual sound judgment and tact which characterize the business transactions of Managing-Director Rawlings the success of the Accident Company of North America is attributable.

THE GUARANTEE COMPANY OF NORTH AMERICA.

In the January issue of *INSURANCE SOCIETY* we referred to the progress made by this company, and also to the cool suggestion made by some of the U. S. shareholders to transfer the business of this Canadian institution to the American Surety Company, and, as we then anticipated, the proposition was not entertained.

Twelve years ago the amount of guarantees in force was about \$1,000,000, yielding a premium income of about \$20,000. At the end of last year the amount in force was \$23,000,000 and the total income of the company was \$237,950, which shows clearly the popularity of this class of Suretyship as well as the rapid strides made by the Guarantee Co. of N. A. The total assets of the company on the 31st December 1884, amounted to \$449,300, and total resources for the security of the insured to \$800,806.

We would ask our readers to give careful attention to the sound remarks of the Managing-Director under the heading "Causes of Loss," which will be found in the report, and are applicable in a large degree, not only to this special class of business, but equally so to other branches.

Great credit is due to Mr. Edward Rawlings for the success achieved by the Guarantee Company and for the energy and vigor with which its business is conducted.

The Scottish Union and National and Lion Fire Offices, under the able and conservative management of Mr. M. Bennett, jun., show highly satisfactory results for the year, 1884. The premium income of the American branch of the Scottish Union shows a gain of about \$70,000, and that of the Lion about \$52,000; a total increase for the two companies of \$122,000. After remitting to the home office of the Scottish Union \$25,000, and marking down government bonds \$8,100, the assets of the two companies show an increase of \$35,000, and their net surplus of \$23,000. Manager Bennett arranged somehow that the profits realized by each company should be about equal, namely, about \$30,000 each, so that there would be no jealousy at the home offices. The net fire premium income of the Scottish Union and National in Canada in 1884 amounted to \$51,033.29 and the net losses incurred to \$17,844.61, or 35 per cent. of the premium income. The amount of premium income contributed by the Montreal agency under the energetic management of Mr. Walter Kavanagh was \$29,887.32—considerably more than one-half of the Canadian premiums—while the loss ratio was only about 25 per cent. We congratulate Mr. Kavanagh on the result of the third year's business in Canada.