

FIRE INSURANCE COMPANIES AND THE REDUCTION OF FIRE WASTE.

The Monetary Times has so strongly insisted on the fact that the enormous fire waste in Canada could be materially reduced by combined effort that it is gratifying to learn that fire insurance men are fully alive to the position. The old belief of insurance officials that "we have to accept conditions as they are and write our business accordingly" is passing away and a higher standard of underwriting is being evolved.

In his presidential address to the Liverpool Institute, in referring to the underwriter, Mr. Rutter said: "He must keep on adjusting himself to the new and altering circumstances, whatever they may be, and the man who is so using and applying his experience and continuously anticipating the future is getting full value out of the present and setting the standard for those who will come after him." These are weighty words, coming from one recognized as a brilliant underwriter.

The Monetary Times has seen a letter addressed by the secretary of the Winnipeg branch of the London and Lancashire Fire Insurance Company to all the company's agents. This letter pointed out the duty which the agent owed to his clients, his company and himself in connection with the movement to retard the fire waste, and suggested various means by which the local agent might improve conditions in his own town. That such a letter should have had a good response is a gratifying sign of the times. The old haphazard method of writing insurance in country towns is departing, and everywhere are found agents who are making a specialty of insurance and write their business intelligently. Many of these agents have been trained in insurance offices and are capable men.

It cannot be too strongly insisted that the question of a reduction in the fire waste of Canada lies largely in the hands of fire insurance agents. We must look to them for an improvement in general conditions.

THE PIONEERS' LOAN COMPANY

NOTICE is hereby given that application will be made to the Parliament of Canada at its present Session for an Act to Incorporate a Company under the name of "The Pioneers' Loan Company," with power to carry on the business of a Loan Company in all its branches,

W. R. P. PARKER,

Solicitor for Applicants.

Dated at Toronto this 27th day of January, 1910.

NOTICE

THE HAND-IN-HAND INSURANCE COMPANY

(Mutual and Stock)

The Annual General Meeting of the members and shareholders of this Company will be held on Monday, the 21st day of February, 1910, at 2 p.m., at the Company's offices, No. 32 Church Street, Toronto, for the Election of Directors for the ensuing year, and the transaction of other business relating to the management of the Company.

By Order,

HUGH SCOTT,

Toronto, 20th Jan., 1910.

Manager and Secretary.

NOTICE

THE QUEEN CITY FIRE INSURANCE COMPANY

The Annual General Meeting of the Shareholders of this Company will be held, pursuant to the Act of Incorporation, on Tuesday, the 22nd day of February, 1910, at 12 o'clock noon, at the Company's office, Queen City Chambers, No. 32 Church Street, Toronto, to receive the report of the Directors for the past year, to elect Directors for the ensuing year, and for the transaction of such other business as may be transacted at a General Meeting of the Shareholders.

By Order,

THOMAS WALMSLEY,

Toronto, January 20th, 1910.

Secretary.

INTERESTING COAL COMPANY

(Continued from page 641).

The offering of the unsold part of \$1,750,000 six per cent first mortgage sinking fund bonds of the Sterling Coal Company, Limited, is made, with an offer of fifty per cent. bonus in stock of the company, by Messrs. A. E. Ames & Company, Limited, Toronto; F. H. Deacon & Company, Toronto; Rodolphe Forget, Montreal, and Johnston, McConnell & Allison, Montreal.

11-5/2/10adv.

INSURANCE IN MANITOBA.

Mr. A. E. Ham, insurance inspector for the Province of Manitoba, has issued his report for 1909. This shows the year 1909 to have been a successful year for insurance companies. A bright outlook for 1910 is also predicted. The report states that the installation of the high pressure system in Winnipeg caused no falling off in the premium income, thus showing that districts outside the city were contributing handsomely to the insurance business.

The enquiries in connection with fire insurance are not small, but the registration of fraternal societies, according to the amended Insurance Act, may slightly lessen the 1910 business in proportion.

There were sixty-two licensed companies, including fraternal societies, and one hundred and fifteen registered companies, doing business at the close of 1909. The new registered companies for the year numbered eleven, consisting of two life, two fire, two accident, one burglary and plate glass, one live stock, and three fraternal. The licensed companies numbered forty, consisting of sixteen fire, three hail and twenty-one fraternal.

For the protection of the policyholders of the companies doing business in the province, there is on deposit \$268,521.30 with the government, while the fees collected for licenses amounted to \$26,505.51, an increase of \$3,238.30 over last year.

The premium income for the Province of Manitoba for the year 1909, as reported by the various companies, is as follows:—

Fire insurance \$2,085,703.22, as against \$1,916,305.15 for 1908.

Guarantee and Accident Insurance, 1909, \$246,377.54. The income for 1908 was \$222,821.67.

Life insurance, 1909, \$1,793,471.62, while for the year 1908 it was \$1,706,607.34.

Of the life insurance companies registered and doing business in the provinces, three Canadian companies stand at the head of the list in premium incomes—the Great-West Life is first, the Confederation Life next, and the Canada Life third.

WINNIPEG'S FINANCIAL INSTITUTIONS

(Continued from page 620).

or failures would be the means of putting prices above the present level for some time to come.

While there is a great amount of bull sentiment, there is also plenty of bearish opinion, and it would not be surprising if there was a decline in the near future. If the world's crop of this season should turn out as large as formerly, prices would undoubtedly have a downward tendency. While the United States visible continues to grow, and seems likely to go on increasing, the European visible shows an increase of 28½ million bushels over the corresponding period of a year ago, being now around 82 million bushels, while the Australian crop promises 17½ millions more than last year. The Argentine estimate is now for only 80,000,000 bushels actually exported in 1909, but this situation is not so bullish as it previously appeared, as Russia is said to have raised 783,000,000 bushels of wheat, the largest crop on record for any country. India is also coming on with a large crop, while the winter wheat crops in Europe and America are all averaging good progress up to date. With these hopeful conditions, only actual serious damage to some great portion of the coming season's crops will make wheat prices higher than they are now, or even to hold them up to present level.

The Manitoba Life Underwriters Association is the largest organization of its kind in all Canada, so Mr. N. T. Truell, its president tells the Monetary Times.

The first monograph issued by the United States National Monetary Commission deals with the system of banking in Canada in full detail. The title of the work which was written by Mr. Reeliff M. Breckenridge, is *The History of Banking in Canada*. His work on that subject, published some twenty years ago, has been generally recognized as authoritative.