

SAN FRANCISCO DISASTER.**INSURANCE NOTES.**

MR. JAMES MCGREGOR, manager Commercial Union, states that up to the present, he is unable to give any accurate information about the company's loss in San Francisco. The liability of the Commercial Union will probably amount to about \$4,000,000, and that of the Palatine, \$2,500,000. The resources of the Commercial Union are such, as to enable them to meet all losses promptly as soon as adjusted without the slightest inconvenience.

MR. WILLIAM MACKAY, manager of the Royal Insurance Company, states, we have no definite information yet re-losses in San Francisco. The New York officers estimate about \$3,500,000 losses for Royal, and \$1,300,000 for the Queen, all claims will be speedily adjusted and promptly paid and will not affect the reserves.

MR. J. GARDNER THOMPSON, manager of the Liverpool & London & Globe Insurance Company, states, that any information yet is a little vague as to the company's losses in San Francisco, but judging by the premium income the total income liability of the company must be in the neighbourhood of \$5,000,000. A portion of the city was saved and reckoning this together with the salvage and re-insurance, the net loss may be about \$3,000,000. The payment of which will be made without appreciably affecting the company's large reserve funds. Immediately upon word being received of the disaster, the company, with its customary promptness, announced that its liabilities in San Francisco would be discharged as quickly as claims could be adjusted, thereby waiving all technicality on the question of the conflagration having been caused by an earthquake.

MR. THOMAS F. DOBBIN, of the London & Lancashire Fire, states, that he is as yet without definite advices, but expects their loss to be about \$4,000,000, which will be paid just as soon as losses are adjusted. Although this amount is enormous yet the additions to the fire reserve fund made during the past four (4) years more than provide for the loss.

The London & Lancashire statement for 1905 is just out and shows the fire reserve fund to have been augmented by the handsome sum of \$1,500,000, as a result of last year's operations.

MR. T. D. BELFIELD, manager of the Alliance Assurance Company, has no definite information, but expects company's liabilities will not exceed \$5,000,000.

MR. RANDALL DAVIDSON, manager of the North British & Mercantile Insurance Company, expects loss of his company to be about \$3,000,000. The Head Office has cabled to pay claims promptly and subscribe \$5,000 to sufferers.

MR. HAROLD HAMPSON, Insurance Company of

North America, states that the company's loss will probably amount to \$1,500,000 to \$2,000,000. The Head Office has wired its agent at San Francisco to draw on them at sight in payment of losses as rapidly as they can be adjusted. The company has contributed \$5,000 to the relief fund.

MR. T. L. MORRISEY, manager of the Union Assurance Society left a few days ago, for San Francisco in the interests of his company.

MR. J. W. TATLEY, manager Phoenix Insurance Company of Hartford, states that his company's loss may be in the neighbourhood of \$1,000,000.

MR. LANSING LEWIS, manager of the Caledonian Insurance Company, states that the Head Office has cabled to pay all losses promptly. It is difficult to estimate losses which may range anywhere from \$2,000,000 to \$3,000,000.

MR. W. B. COLLEY, London Assurance Corporation, has no information. Judging by premium income the liabilities of the company should be about \$8,000,000.

AMALGAMATION RUMOURS.

There are rumours of amalgamation in the air.

It is alleged that two British fire offices, both of which transact business in Canada, are likely to become closely allied. As far as we can ascertain this is only a rumour.

SAN FRANCISCO CONFLAGRATION.

There is great diversity of opinion as to the amount of losses involved in consequence of the earthquake and disastrous fires which have occurred in San Francisco. This city had for years been a most profitable one for the fire offices, and there were so few fires that the public were not over anxious to insure their property, and as a matter of fact we do not think that 50 p.c. of the loss is covered by insurance. In other words, it will be found that the percentage of insurance to value is small. Then again there was no co-insurance clause in vogue in this city, and it must also be borne in mind that the losses directly attributable to the earthquake are not covered. However, there is no doubt, that the amount involved will be very large. Considering that the business portion of the city has practically been burned, involving the loss of business and stocks we are disposed to place the loss at from \$50,000,000 to \$75,000,000. These losses following so quickly Baltimore and Toronto will bear heavily on some of the companies. The losses paid in Baltimore were \$26,000,000, and those paid in connection with the Toronto conflagration \$8,500,000.

We are unable to get anything like the correct figures from the fire offices just now, but probably a fair estimate can be reached by next week. There is one thing certain that the companies with few exceptions, will pay their losses promptly. \$4,000,000 or \$5,000,000 of losses to many of the companies will be met without causing a ripple in their financial position.