

The total insurance on buildings was \$788,925, and on contents \$523,980.

Compared with 1909 the losses are: Buildings, 1909, \$75,180; 1910, \$57,017.40; contents, 1909, \$215,309; 1910, \$81,403; insurance on buildings, 1909, \$315,610; 1910, \$788,925; insurance on contents, 1909, \$143,875; 1910, \$523,980; total loss, 1909, \$280,519; 1910, \$138,420.40; total insurance, 1909, \$459,485; 1910, \$1,312,905.

The number of streams used was 223, and 85,900 feet of hose was called into requisition fighting the various fires, with 36 pails of water, 70 fire extinguishers and 195 tarpaulins. In all the engines were worked 25 hours and 30 minutes.

Causes of fires were 45 from chimneys, 31 from rags and waste, 13 from dry grass, leaves, etc., 30 unknown causes, 15 from stove pipes. There were 21 false alarms during the year.

#### WESTERN LIFE ASSURANCE COMPANY.

The Western Life Assurance Company of Canada, with head office in Winnipeg, is being formed. The promoters' first care, so its general manager, Mr. Adam Reid, tells us, has been to, promote the company without depleting the treasury by exorbitant promotion expenses. About \$120,000 worth of stock has been sold, and a great deal of printing and necessary work has been done at a total expense to date of \$2,080. The stock is selling at a premium of 25 per cent., so that from the capital alone the company should derive a surplus of \$100,000. The company expect to take out a license in the province of Manitoba in about a month and will then proceed to write business.

The Western Life will be managed by nine directors, six of whom have been elected, the other three to be elected later, one of whom will be the permanent president. Dr. Simpson, who is now president, will be the medical director. The other two directors will be located in the Western provinces. The directors elected are: Dr. R. M. Simpson, Messrs. A. A. Andrews, manager Winnipeg Rubber Company; J. D. Hunt, barrister; George Anderson, broker; George A. Elliott, barrister, and Adam Reid, general manager.

Mr. Barnes, who has been in the service of the Manufacturers Life in Western Canada for eight years, has taken the agency manager of the Western Life, and other experienced men will be added to the staff in a few months. Mr. Reid has had eighteen years' experience in life insurance in Western Canada, being first with the North American Life, afterwards with the Confederation Life, as a city agent and later with the Royal Victoria.

No promotion stock has been allotted, all directors having paid for their stock and the qualification is a high one, being fifty shares.

#### OBJECT TO MARINE INSURANCE RATES.

An objection to the cost of marine insurance on lake vessels was raised at the annual meeting at Toronto the other day of the St. Lawrence and Chicago Steam Navigation Company, Limited. Mr. W. D. Matthews, the company's president, stated that the matter had become a serious one, the rates having been advanced by the underwriters in 1909 about 20 per cent. over 1908 and again advanced about 20 per cent. in 1910 over the high rate of 1909, until this item amounted in 1910 to a charge against their boats of 7 per cent. on the company's capital stock. The directors decided in 1909 to try the experiment of carrying 25 per cent. of the risk against stranding and collision, while insuring full against total loss. The result is that the company has \$13,802 still at credit of contingent fund, out of a total of \$20,483 charged to the boats in two years, after charging the fund with its proper share of all accidents for that time.

Authority was given the company's directors at the recent meeting to operate their steamers without insurance until the underwriters offer a reasonable rate and policies of insurance which will protect them, as the present form of policy, said Mr. Matthews, is faulty, and virtually enables the underwriters to repudiate many just claims if they see fit, besides charging against the vessel \$500 on every accident, which shuts out small damage claims.

A special general meeting of the shareholders of the United Empire Bank will be held at Toronto on February 15th, for the approval of an agreement for the purchase of the assets of this bank by the Union Bank of Canada.

## Annual Reports and Statements

### FORTY-SEVENTH ANNUAL STATEMENT OF THE

## TRAVELERS INSURANCE COMPANY

HARTFORD, CONN.

S. C. DUNHAM, - President

January 1, 1911

#### Assets

Railroad bonds .....	\$25,774,264
First mortgage loans .....	22,628,011
Loans secured by company's policies.....	7,379,116
Government and other public bonds.....	5,275,144
Railroad stocks .....	3,813,628
Other bonds and stocks.....	3,164,232
Cash on hand and in bank.....	1,586,489
Real estate .....	1,222,838
Bank stocks .....	1,051,174
Interest accrued .....	881,484
Loans secured by collateral.....	413,157
Deferred life premiums .....	561,368
Premiums in course of collection .....	1,545,100
<b>Total assets .....</b>	<b>\$75,296,005</b>

#### Reserves, and all other Liabilities

Reserve funds to protect policyholders....	\$62,846,789
Losses in process of adjustment.....	348,364
Interest paid in advance.....	182,708
Premiums paid in advance.....	90,939
Special reserves for taxes, rents, etc.....	809,026
Capital .....	\$2,500,000
Surplus .....	8,518,179

Capital and surplus .....

Total reserves, etc. ....

Lists of the Bonds and Stocks owned by the Company will be found in the Company's Year Book.

#### RECORD OF 1910

<b>Total Cash Income ....</b>	<b>\$19,921,000</b>
<b>Increase in Assets ....</b>	<b>5,043,000</b>
<b>Increase in Reserve Funds to Protect Policyholders .....</b>	<b>3,931,000</b>
<b>Increase in Surplus ....</b>	<b>918,000</b>
<b>New Life Insurance issued in 1910, Paid-for Basis....</b>	<b>33,117,000</b>
<b>Paid to Policyholders....</b>	<b>8,971,000</b>

#### RECORD TO END OF 1910

<b>Paid to Policyholders, over \$102,000,000 Life Insurance in Force, Paid-for Basis ....</b>	<b>228,892,000</b>
<b>Total Number of Accident Policies issued ....</b>	<b>5,514,000</b>
<b>Number of Accid't Claims Paid ....</b>	<b>562,000</b>

F. F. PARKINS, Manager

Royal Insurance Bldg., Montreal, P.Q.

H. A. LAURENCE, Manager

Manning Chambers, - Toronto, Ont.