

GLOBE & RUTGERS

FIRE INSURANCE COMPANY

111 WILLIAM STREET, NEW YORK

JANUARY 1, 1918

ASSETS		LIABILITIES	
Real Estate	\$78,975.00	Capital	\$700,000.00
Bond and Mortgages	230,900.00	Surplus	7,426,114.26
City, Railroad and other Bonds and Stocks	17,036,342.60	Re-Insurance Reserve	8,299,781.67
Cash in Banks and Office	1,075,492.40	Losses in Course of Adjust- ment	2,852,721.27
Premiums in Course of Collec- tion	3,343,326.07	Commissions and other items.	2,743,609.99
Interest Accrued	131,629.85		
Due on account Re-Insurance Loss Account	75,561.27		
	\$22,022,227.19		\$22,022,227.19

SURPLUS TO POLICY HOLDERS, \$8,126,114.26.

E. C. JAMESON, President

LYMAN CANDEE, Vice-President

J. H. MULVEHILL, Secretary

W. L. LINDSAY, Secretary

Canadian Head Office, MONTREAL

W. H. PAULSON, Vice-President

A. H. WITTHOHN, Assist. Secretary

J. D. LESTER, Assistant Secretary

J. W. BINNIE, Manager.

PRESENT DAY ADVANTAGES OF ANNUITIES.

Mr. Daniel Parks Fackler, the well-known New York actuary, strongly advocates the further development of the annuity business by life insurance companies on this continent. He writes:—

"Vast numbers of old people who can barely eke out an existence on their meager incomes from real estate and other investments might obtain comfort if made aware of the advantages to be derived from annuities. For example, in one actual case, an old lady's real estate did not yield enough for her needs; she was advised to obtain a mortgage loan from a life insurance company, and buy an annuity from the company with the proceeds. This transaction was advantageous to all connected with it; the company liked the mortgage loan better because the interest was secured by the annuity; the real estate agent obtained a commission for getting the loan, and a life insurance agent (who may also have been the real estate agent) got a commission on the annuity, while the old lady obtains an income so much larger than before that she is able to live in comfort.

"There are many thousands of cases where old people, owing to the increased cost of living, are scarcely able to exist on the scanty incomes from their savings, when comfort might be obtained by purchasing annuities. Life insurance agents and real estate men lose large sums in commissions yearly by not looking after these opportunities. An officer of a large life insurance company, in addressing his agents recently, said: 'Last year we received a very large sum in the purchasing

of annuities, which came to us directly because you agents had not been sufficiently wide awake to solicit the applicants before they came to us, which would have yielded you many thousand dollars in commissions.'"

THE EXCHANGE PROBLEM.

(Continued from front page).

One encouraging factor in connection with the exchange problem is the likelihood of an increasing number of orders from the United States for war munitions. The substantial orders already placed are reported as yet hardly to have reached the stage, where they would have an effect upon exchange. However, the volume of our exports to the United States is continually rising, those for January, which aggregated \$38,127,057, showing a growth of almost \$2,000,000 compared with December and of over \$16,000,000 compared with January, 1917. The solution of the adverse exchange problem is thus summed up by the Canadian Bank of Commerce: (1) Increase of Canadian exports to the United States; (2) Curtailment of Canadian imports of non-essentials; (3) By Great Britain arranging a credit in the United States for such portion of her purchases in Canada as are essential for the maintenance of Canadian industries and the successful prosecution of the war; (4) By the United States giving Canada the privilege of renewing certain of her obligations which mature during the coming year.