

CASUALTY AND MISCELLANEOUS INSURANCE

Employers' Liability and Guarantee Underwriting—Hail Insurance.

The total personal accident premiums in Canada in 1912 of the twenty-three companies doing this class of insurance were \$2,023,057, while the losses incurred were \$999,582 and the claims paid were \$984,168. The unsettled claims totalled \$167,885.

The total automobile insurance premiums in 1912 of the seventeen companies licensed to do this class of business were \$440,307, the losses incurred, \$166,962, and the losses paid, \$161,244. The unsettled losses were \$30,706.

The burglary insurance premiums for the year of the seven companies transacting this form of insurance amounted to \$66,042, the losses incurred to \$15,740 and the losses paid to \$10,535. The outstanding insurance in force totalled \$7,612,514, under 4,203 policies.

Liability and Guarantee Insurance.

The total employers liability premiums for 1912 of the twenty companies doing this class of business were \$2,846,073, while the losses incurred during the year were \$1,482,745, and the claims paid were \$1,248,329. The unsettled claims totalled \$789,904.

The total guarantee premiums for 1912 of the sixteen companies doing guarantee business were \$564,144, while the losses incurred were \$129,876, the claims paid, \$99,747, and the unsettled claims, \$125,015. The total amount of guarantee insurance in force was \$140,134,237.

Hail insurance was transacted by one company only under Dominion license, and the premiums were \$249,261, while the losses incurred were \$117,449, which amount was paid, so there were no unsettled claims at the close of the year. The amount of policies new and renewed during the year was \$3,888,718, but there was no insurance in force at the close of the year.

Live Stock and Plate Glass.

Inland transportation insurance was transacted by ten companies, and the total premiums for the year were \$86,077, while the losses incurred were \$31,701, and the claims paid \$28,487, with \$3,346 of unsettled claims.

Two companies transacted live stock insurance, and the total premiums for the year were \$127,533, under 4,901 policies for \$3,291,643 of insurance. The losses incurred were \$73,598, and the claims paid \$70,739. The unsettled claims amounted to \$13,506.

The total premiums of the fifteen companies transacting plate glass insurance were \$189,827, while the losses incurred amounted to \$85,990, and the losses paid to \$81,579, the unsettled losses amounting to \$14,017.

Twenty-nine companies and fraternal orders transacted sickness insurance, and the total premiums for the year were \$1,012,966, while the losses incurred totalled \$707,603. The claims paid amounted to \$628,282 and the unsettled claims totalled \$95,553.

The five companies transacting sprinkler leakage insurance received premiums totalling \$32,118, covering \$5,293,175 insurance, while the losses incurred were \$22,930. The losses paid amounted to \$25,158, and the unsettled losses were \$3,245.

Steam Boiler Insurance.

Eight companies transacted steam boiler insurance, and their total premiums for the year were \$135,377, while their incurred losses were \$158,512, and the losses paid, \$4,049. The unsettled claims totalled \$85,800.

Only one company transacted title insurance, and the premiums for the year were \$561 covering \$88,661 of insurance. There were no losses incurred.

Tornado insurance was carried on by nine companies and their premiums for the year totalled \$22,007, covering \$4,861,264 of insurance. The losses incurred were \$810, the losses paid, \$790, and the unsettled losses, \$20.

The one company transacting weather insurance received \$30,959 in premiums, for \$1,174,463 of insurance, while the losses incurred were \$20,112 and the losses paid, \$20,112, leaving no unsettled claims.

FORT WILLIAM'S BOARD OF TRADE.

Fort William board of trade's annual report is an artistic production and contains many evidences of the city's progress. The officers of the board for the ensuing year are president, Mr. A. A. Wilson; vice-president, Mr. F. W. Fraser; secretary-treasurer, Mr. J. W. Quinn; council, Messrs. S. J. McQueen, A. H. Knutson, J. T. Horne, J. Murphy, C. H. Jackson, Jos Enzer, F. G. Depew, J. A. Fife, R. S. Piper, S. C. Young, J. K. Ockley and E. H. Baumgarten.

POLICYHOLDERS AND LOANS

Assets Which Should be Held Inviolable—Small Percentage Redeemed in Cash

Policy loans are of much interest to insurance companies and to policyholders. The president of one insurance company, Mr. John M. Taylor, of the Connecticut Mutual Life Insurance Company, has dealt with the policy loan question in his annual message to the members as follows. He states:—

(1) It is the surrender or hazard of what often proves to be the last reliable asset or fund, for the support, education and welfare of the family in the time of its direst need, and which should be held inviolate.

(2) It is a mortgage of what may prove to be the only sure protection of an estate against its insolvency when the policy matures.

(3) The chances are many to one that it will never be repaid. Experience clearly proves that but a very small percentage of these obligations is ever redeemed in cash.

(4) If not paid in cash it must be taken from the amount of the policy and only a margin is left for the beneficiaries.

Pay Loans and Redeem Policies.

(5) In many instances it is not used to pay the premiums on insurance to keep it in force; to meet the cost of living; or to lift a mortgage on the home or for other necessities. It often goes in various speculations—sometimes on margins, in the hazards of other ventures, and in paying or making loans elsewhere bearing higher interest rates. It puts the chances of business loss against the security of a man's household.

To a man who has become uninsurable from age or disability, no appeal is necessary to him to hold fast to the sure protection he has, which once lost he can never restore. To a man who takes the known and open risk and pledges his policies for any purpose, there comes a clear, instant and imperative duty. It is this: to pay his loan at the earliest possible moment and redeem his policies.

What is Involved.

Business credit, the solvency of an estate, the protection of wives and children, the honor of a true manhood, demand and inspire such action; and behind them all stands the naked truth that an asset, a property, an absolute security has gone—conditionally, to be sure—but with the chances largely against its recovery.

Failure to perform this duty involves another of next importance and value, and that is, to forthwith replace the pledged insurance. Once this cornerstone of safety, this indemnity against the greatest of all certain losses, this safeguard of helpless and dependent ones, be removed, no man of sound business views, of conscience, or of honor, will hesitate to make good what he has put in jeopardy for one cause or another.

NEW BANK ACT IN FORCE

The revised Bank Act went into force on Tuesday.

COBALT ORE SHIPMENTS.

The following are the shipments of ore, in pounds, from Cobalt Station for the week ended June 27th:—Cobalt Townsite M., 83,990; McKinley-Darragh B.M., 65,200; Dominion Reduction Co., 86,355; Cobalt Lake M. Co., 64,586; O'Brien M., 83,920; La Rose Mines, 196,280; Chambers Ferland Mines, 129,152; Casey Cobalt Mines, 134,335. Total, 843,782. The total shipments since January 1st are now 19,881,519 pounds or 9,940 tons.

In 1904 the camp produced 158 tons, valued at \$316,217; in 1905, 2,144, valued at \$1,437,106; in 1906, 5,835 tons; in 1907, 4,850 tons; in 1908, 29,360 tons; in 1909, 29,941 tons; in 1910, 34,041 tons; in 1911, 25,089 tons; in 1912, 21,509 tons.

In an article discussing British capital investments, the London Economist says that, despite the 4½ per cent. bank rate and the depression of the Stock Exchange, applications for new capital on the London market have reached the high figure of over £70,000,000 (\$350,000,000) in the last three months. This total was exceeded in no corresponding quarter of any year in the last decade, except in the rubber boom period of 1910. For the half-year the total of new issues has exceeded £120,000,000 (\$600,000,000).