



# INSURANCE SOCIETY

"Still achieving, still pursuing,  
Learn to labour and to wait."

AND FIREMEN'S REVIEW.

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1881.

It is a matter of profound and sincere regret to us and to all other well-wishers of the Fire Insurance Companies, that the past year has not enabled them generally to make a favorable record. The expansion of manufacturing interests, which being, so far, within the means and requirements of the country, has not become speculative, together with the general prosperity of the people and the increase of capital, should properly have brought prosperity to the Fire Insurance Companies. It appears, however, that whilst they must perforce participate in the adversities, they are not so fortunate as to share the prosperity of the country. How far they are themselves at fault—if at all—and by what means they may remedy the present state of affairs, are delicate subjects for discussion, because it must be presumed that the managers of the Companies are acting with judgment born of experience, and that their policy is neither uncertain nor wanting in sound discretion.

Were Fire Insurance a matter of a day or a moment, as is the selling of a merchantable commodity, then, to an outsider, it would appear that the Fire Insurance Companies were selling indemnity below its actual cost, but when we reflect that these companies base their rates of premiums upon tables of actual experiences of a series of many years, then it is with profound admiration of those companies which stand unmoved amid the storms of fire, confident of ultimately profitable results, and with increased faith in our young and vigorous Canada, that we feel confident of the near approach of the time, when, despite low rates, competition, blanketing, brokerage and unlimited privileges, we shall be made happy by being called upon to congratulate the Fire Insurance Companies on their good fortune, consequent upon their steady adherence to first principles.

The present year has seen the withdrawal of some of our local companies, and the arrival of others from

beyond the sea. We can only "welcome the coming—speed the parting guests," leaving to time the determination of events.

The Life Insurance Companies have been making steady progress, encouraging to those who were with us at the beginning of the year, and to those who have come to work shoulder to shoulder with them in the good work. We trust the operations of the legitimate Life Insurance Companies will not long be impeded by the deceptive Mutual Benefit Associations, as we perceive these latter are to be placed under the Superintendent of Insurance, though it is not encouraging to remember that he is responsible for one of those unsubstantial schemes for the use of the Civil Service employes, when he should know that it is his province to avoid every appearance of evil; but perhaps, like his chief assistant, he may claim liberty to blow hot for the Government, and to blow cold for himself. It will be interesting to note the lawful reasons which may be adduced for the continuance of this Dominion Bureau, in face of the recent decision of the Privy Council, but we trust, however it may be modified, it may be made more useful and prompt in its action, instead of being abolished entirely.

The Guarantee and Accident branches of Insurance have grown steadily in favor and usefulness, and it is a matter of congratulation that Canadian organizations now occupy the foremost places in these lines on this Continent.

Inland Marine has had a not unfavorable year, as until within the last few weeks (the non-insurance season) no notable disasters have occurred.

Ocean Marine Companies have had their tribulations in the terrible storms which have visited the coasts of Europe, but we trust that the Companies represented here have escaped extraordinary loss.

We thank the Companies, their Managers and Agents for the support, articles, informations and suggestions given us during the year, which will enable us to open a new campaign in such shape as will render this journal more and more valuable to Insurance Society in general.

We wish them all

The Compliments of the Season  
and many happy returns.