

OFFICIAL ORGAN OF THE INSURANCE FEDERATION OF BRITISH COLUMBIA**FIRE INSURANCE FROM A BANKER'S STANDPOINT**

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satisfactory guarantees that its property would be kept properly covered by insurance, and even municipal issues of bonds would be impossible by a community, if we can imagine such, in which there was not satisfactory fire insurance on all classes of property. This is another way of saying that were it not for the influence and stability afforded by fire insurance it would be impossible for a country like Canada, which must invite outside capital for its development, to secure any assistance of this character.

In closing, the speaker alluded to the part performed by the banker in educating the public in connection with fire insurance and, in view of the grounds of common interest which exist between the banking and insurance professions, he suggested that it would be profitable to meet on these grounds for discussion of points of common interest. The institute was complimented on having a live organization which could do so much to disseminate the information and experiences of those who are professionally engaged in insurance and thus exert a distinct educational influence.

ANNUAL STATEMENT OF SUN LIFE ASSURANCE COMPANY

The forty-eighth annual report of the Sun Life Assurance Company of Canada, which is presented on another page of this issue, is, from every point of view, the best statement which this Company has put out and exhibits the affairs of the Company as not only of great size but one which inspires public confidence wherever it is presented. With total assurances in force amounting, at the end of last year, to \$340,000,000, and total assets at the same date approximating \$100,000,000, this Company not only holds its premier position as the largest Canadian life insurance company, but one that entitles it to consideration as one of the large insurance companies of the world.

Assurances issued and paid for during 1918 amounted to \$51,591,000, much the largest new business written in any one year. The cash income from premiums, interest, rents, etc., was \$21,651,099, while death claims, which were unusually heavy on account of the influenza epidemic, amounted to \$9,768,564. Since the history of the organization, \$78,862,881 have been paid to policyholders or their beneficiaries. The excess protection of policyholders in the form of a surplus over all liabilities and capital now totals \$8,027,378.

The Sun Life Assurance Company has long taken a deep interest in British Columbia. Notwithstanding that the Company's business in the province was large, the Sun Life increased its business through the acquisition of the British Columbia Life Assurance Company and through steady increment in business during 1918. In addition to the large assurances in force the Sun Life has a stake in the province, through investments, to a total amounting as at December 31st, 1917, the latest figures available, of \$2,789,821, of which \$1,374,254 are invested in mortgages and \$1,415,566 are invested in municipal and other securities.

Mr. H. O. Leach, Provincial Manager of the Company, reports that business is excellent so far during the current year, and he fully anticipates a large increase over 1918 when the business was considerably ahead of the previous year.

LONDON LIFE OFFICIAL ON INSPECTIONS

Mr. Edward E. Reid, assistant general manager and actuary of the London Life Insurance Company, head office London, Ontario, was a recent visitor to Vancouver on his annual field trip to his branch offices and agencies in the West. While in Vancouver he made his headquarters at his branch office in the London Building.

In conversation with the editor he stated that he was very well pleased with the outlook for business during 1919, and particularly so with regard to future business in British Columbia. Business in this province has grown largely during the past year and 1919 promises to be a record-breaker. In calling attention to the increased mortality experience, due to the epidemic of influenza, Mr. Reid stated that the value of life insurance had been demonstrated to the public of Canada through this epidemic as it has never been before. While payments on death claims were unusually heavy, the life insurance companies were glad to render the invaluable services which they did to beneficiaries. As an instance of the life business requiring leadership and knowledge on the part of those managing it, he cited the case of the United States Government, which insured their soldiers at cost, and to date have received approximately \$200,000,000 in premiums and incurred liabilities of \$800,000,000 in death claims, chiefly due to the influenza epidemic. Mr. Reid returned east last week, where he will inspect those agencies which he had not visited on his way west.

ANNUAL REPORT OF PACIFIC MARINE INSURANCE COMPANY

The Pacific Marine Insurance Company of Vancouver held its twelfth annual meeting at the Company's head office, 303 London Building, on Wednesday, March 26th. Mr. Leslie H. Wright, of Leslie H. Wright & Company, insurance agents, President and Managing Director of the Company, presented the report of the Directors and the accounts of the Company. The underwriting account as at December 31st, 1917, amounted to \$453,952. During the year 1918 net premiums amounted to \$959,748, and claims paid to \$872,762. After deducting expenses of \$24,423 and transferring \$3,359 to profit and loss account, the Company carried forward to January 1st, 1919, the underwriting balance of \$502,928. During the life of the Company premiums received totalled \$2,783,090, from which claims were paid amounting to \$2,139,147. The profit and loss balance available for dividends for the year was \$26,418, of which \$10,110 were paid as a 10 per cent. dividend on the paid up capital. \$10,110 was transferred to reserve account, and \$6,198 was written off mortgage account. Against the underwriting liability of \$502,928 the Company has investments of \$206,139, cash in banks \$133,140, re-insurance \$323,438, and sundry debtors \$35,566, totalling \$698,283. The Company is to be congratulated on such an exhibition of strength.

INSURANCE NOTICES

The Canadian Surety Company has been licensed to transact in British Columbia the business of insurance of automobiles against fire. The provincial head office is Vancouver; William Savage, barrister, is attorney for the company.

The Aetna Life Insurance Company has been licensed to transact in British Columbia the business of life insurance. John F. Brandt, insurance agent, Vancouver, is attorney for the Company.

The United States Lloyds, Incorporated, has been licensed to transact in British Columbia the business of marine insurance. The provincial head office is Pacific Building, Vancouver. Bertram G. D. Phillips, insurance agent of same address, is attorney for the Company.

INSURANCE AGENT CHANGES CONNECTIONS

Mr. A. W. Woodard has severed his connection with the Canada National Fire Insurance Company and has taken offices in the Rogers Building, where he will conduct a general insurance business. He has become associated with the Commercial Union group of insurance companies, being at present agent for the Canada Accident Insurance Company.