

acquired a controlling interest in the Hudson Bay Insurance Company of Vancouver, B.C., which transacts an increasing business. Both the Royal's Canadian manager, Mr. William Mackay, and assistant Canadian manager, Mr. J. H. Labelle, are well known in fire insurance circles throughout the Dominion, and the Royal is held in high repute for its straightforward dealings and liberal interpretation of responsibilities assumed.

The Royal's life department, of which Mr. R. A. Mannings, of Montreal, is secretary, last year issued new policies in Canada for \$933,065 and at the close of the year had a net amount in force in Canada of \$7,977,580.

At the time of the recent annual meeting, over 800 of the Royal's staff were serving with the Colours, and with a waiting list, that number will be shortly increased to over a thousand. One has been awarded the Military Cross, one the Distinguished Service Cross and two have been mentioned in despatches. Unfortunately, forty-four men have fallen in the service of their country, 68 have been wounded and five are prisoners.

THE FARMER AND LIFE INSURANCE.

It is a fact of noteworthy interest to life insurance when an influential farmers' journal like the Grain Growers' Guide comes out in strong advocacy of life insurance as a necessity for farmers. What the Guide says, "goes" with a very fair proportion of Western Canada's agricultural population and the effect of such utterances as the following closing of a long editorial on the matter, cannot but have a beneficial effect life-insurance wise:—

"Every farmer should carry life insurance just as he carries fire insurance or hail insurance and should always keep his premiums paid up and in order. The amount of insurance which a farmer should carry depends upon his financial condition and his necessity for protection. A great advantage in carrying life insurance is that in the case of death the money may be paid to the wife or the children and no creditors may touch one cent of it whatever. It is stated that most farmers take out their life insurance during the summer time and if this be true a great many farmers can do a wise act for themselves and their families this summer by taking out a policy according to their means and their needs."

Life insurance that would take care of the mortgage, at least, in the event of the premature death of the farmer, suggests itself as a useful working standard for the amount of a farmer's insurance in his early years.

BIG LOSS ON PROFITS.

The importance of carrying insurance on profits has been emphasized by the recent loss on the trinitrotoluol plant of the Tennessee Copper Company, on which claim has been made for \$735,000, covering a loss of \$3,000 a day for 245 days, the time estimated to get the plant running again. The loss is the largest on record under the use and occupancy form. The Copper Company was under contract for its chemical products with the Russian government and is thus fully protected against any loss of profits resulting from inability to fulfil its pledges. The loss was well distributed through re-insurances.

SOME ENORMOUS FIRE INSURANCE FIGURES.

The newly-issued New York State Insurance Department's Report on fire and marine insurance discloses some enormous totals which strikingly indicate the extent of present-day fire insurance operations and responsibilities. A summary of the operations and financial condition of these companies shows that they held on December 31 last admitted assets of \$783,013,832, an increase of \$49,177,763 over 1914. The liabilities, excluding capital, are stated to have been \$422,063,044 an increase of \$14,835,563 over the previous year.

The total income was \$453,209,133, an increase of \$27,225,973. Of the income, \$398,180,744 was for premiums, being an increase in premiums of \$22,302,082. The total disbursements were \$407,450,693, exceeding those of 1914 by \$3,457,856. The loss payments to policyholders shows a decrease of \$6,115,373, the amount of unpaid loss claims being slightly less than those of the previous year.

The total insurance in force of all companies at the end of the year was \$64,998,250,709, an increase of about \$3,410,000,000. The underwriting result based on earned premiums shows a gain from underwriting of \$29,690,869. The gain from investments was \$31,592,082, the loss to surplus, due to dividends, balance of remittances to and from the home offices of foreign fire insurance companies and changes in special reserve items, amounted to \$29,364,900; the total result being a net gain in surplus from all sources of \$31,818,051.

The companies wrote in the State of New York \$6,339,916,390, of fire risks in 1915, an increase of \$136,659,818 over the preceding year. The excess of fire premiums received in the State of New York over fire losses incurred and estimated expenses was \$9,663,000, being an increase of about \$3,200,000.

CITY OF MONTREAL LIABLE UNDER WORKMEN'S COMPENSATION ACT.

In an action brought by a workman who had his feet frozen while engaged in sewer work, necessitating the amputation of half one foot and the toes of the other, the City of Montreal pleaded this week in the Montreal courts that it was not liable under the Quebec Workmen's Compensation Act, as the work was not being carried on at a money profit. Mr. Justice Allard, however, declined to entertain this contention, holding that being engaged in sewer construction plaintiff had a right to damages under the Act. The City was ordered to pay plaintiff \$117, half of the wages lost during four months of 1914, and an annuity for life of \$168.75, dating from June 19, 1914.

The British Columbia Government has sold to Messrs. Wood, Gundy & Company, of Toronto, \$2,000,000 ten-year 5 per cent. bonds at 91½, equal to a rate of 5.60 per cent.

The City of Calgary, it is stated, proposes to make changes looking towards the improvement of the fire risk in certain buildings owned by the city and to instal watchmen in other buildings. Thereby, it is estimated, a saving of about \$3,000 annually in premiums will be effected. The total amount of the fire insurance to be carried by the city this year is little short of \$750,000.