

for \$5,000,000, and a number of other items which are entirely or mainly of foreign origin.

The trade lost to the United Kingdom represented by the decline in the proportion of imports from the United Kingdom, which has been gradual and consistent, is a serious matter. The trade so lost to that country has not been divided between a number of other countries, but has been almost entirely absorbed by the United States, as the figures of imports from the latter country clearly show. Mr. Wickes is not however, prepared to go so far as to believe that this loss of percentage by the United Kingdom in the import trade with the Dominion has been due to any general decrease in the competition for trade. In fact, certain individual firms of the United Kingdom have, within the last three or four years, not only taken their share of the increased trade, but have actually secured trade which formerly went to the United States. British manufacturers are taking a greater interest, and are watching this market with greater attention; but he fears a number have not realised the extraordinary expansion which has taken place in the last few years; and many lines have been either overlooked, or the volume of business to be done has not been fully appreciated.

THE YORKSHIRE INSURANCE COMPANY, LIMITED.

Remarkable expansion in all departments is being made at the present time by the well-known Yorkshire Insurance Company, Limited, of York, England, and as the outcome of recent negotiations its importance as a large composite office bids fair to be materially enhanced. By the acquisition, for instance, of the Scottish Boiler Insurance and Engine Inspection Company, Limited, it has secured control of an income from premiums and fees aggregating from \$125,000 to \$150,000, derived from a class of business in which the vendor Company has specialised for over 30 years. In the Yorkshire's marine department, which since its inauguration in 1910 has built up a premium income of over \$600,000, development will be still more marked, control having been acquired of the London and Provincial Marine and General Insurance Company, whose premium income is upwards of a million dollars. Further, arrangements are now awaiting the approval of the parties concerned for the transfer of the business of the Eagle Insurance Company (a London life office dating from 1807) to the Yorkshire, and as a comparatively minor event, the Premier Insurance Company, a ten-year old organization transacting fire and various departments of casualty, etc., insurance, after a creditable endeavor to secure a sound and profitable footing, has made arrangements whereby it will obtain from the Yorkshire satisfactory consideration in respect of such of its business as that Company is prepared to accept.

These developments form an admirable illustration of the power of sound and even notable progress acquired by an institution guided along conservative lines by a management whose first care is the security of foundations. Established in 1824, the Yorkshire

has for many years held an honoured position among British insurance institutions and it may be confidently expected that the result of the present policy of expansion will be the continuance of its record of success in a larger field of operations.

FIRE DEPARTMENT'S SUCCESSFUL YEAR.

Excellent results were achieved by the Yorkshire's fire department last year. The net fire premium income for 1912 was \$2,005,815, a total which marks the large advance of over \$400,000 upon the premium income of 1911. The loss experience was remarkably favorable, claims absorbing \$835,410, a ratio of only 41.6 p.c. to premium income, as compared with 51.7 p.c. in 1911. Commission, expenses and contributions to fire brigades, amounting in all to \$740,145 were a shade higher proportionately than in 1911 at 36.9 per cent., but still a fraction better than in 1910. After increasing the reserve for unexpired liabilities to \$802,330, or by over \$160,000, the Yorkshire was unable to transfer \$297,745 to profit and loss account as a result of the year's operations in its fire department. It is to be noted that in addition to the reserve of \$802,330 against unexpired liability, there are available to meet the claims of the Yorkshire's fire policyholders, a general reserve of \$1,764,360, and a profit balance of \$264,030, so that the Company's fire fund amounts to \$2,830,720, a proportion to last year's premium income of 141 per cent. Its assets, invested in the highest grade of securities, reach nearly \$18,000,000.

THE YORKSHIRE IN CANADA.

The Yorkshire has now been operating in the Canadian field six years, having entered it in 1907, and under the management of Mr. P. M. Wickham, of Montreal, its business here has already attained important proportions and it advancing in a very satisfactory manner. Last year, the Yorkshire received net cash in fire premiums in Canada \$273,327, and incurred losses of \$119,321, giving the favorable proportion of losses incurred to premiums of 43.66 per cent. In the six years 1907-12 inclusive, the Yorkshire received in premiums in Canada \$1,300,723, and paid out losses of \$627,548, a ratio of losses paid to premiums received of 48.25.

In addition to its fire business, the Yorkshire has also for several years transacted in Canada live stock insurance, it having been the first company licensed by the Dominion Government to carry on this form of insurance in Canada. In this department last year it received in Canada in premiums \$51,223, and paid claims of \$34,771. Recently also it has established a Canadian accident department, transacting accident and sickness, automobile, employers' liability and plate glass insurance. The influential connections possessed by the Yorkshire, no less than the skill of its management, and the rapid development of the Canadian field for these departments of insurance, suggest in the future a decided importance for these branches of its business.