

MANUFACTURERS LIFE OFFICIAL A VISITOR.

Mr. James B. McKechnie, managing director of The Manufacturers Life Insurance Company of Toronto, was a British Columbia visitor during the week. While in Vancouver he went over the field with his British Columbia manager, Mr. F. B. Deacon.

This is Mr. McKechnie's first visit to Vancouver since the summer of 1915, and he quickly noticed the change in conditions since that date. He noted the sound business conditions and full employment of labor and the many evidences of conservative prosperity that was apparent. He stated that it was the generally accepted opinion "back East" that British Columbia would not suffer so seriously as Eastern Canada from an economic readjustment that would ensue on the conclusion of war, and this was also his belief. He believed this more strongly now that he had been here and seen for himself. The financial East, in his opinion, was very friendly disposed toward British Columbia and was ready, so far as funds available were concerned, to take a large place in the development of the Province. It has watched with great interest the recovery from the boom and has followed closely the steps taken to place the business and enterprise of the Province on a sound basis from which they could advance to greater activity and development.

Mr. McKechnie was asked for his opinion regarding provincial agricultural aid acts such as they have been enacted by the Legislatures of Manitoba and British Columbia, as they affect the farm loan investments of insurance companies. The companies, he stated, were not afraid of the competition of governments in regard to farm mortgages so long as this competition is fair. If government boards will charge up the expenses of making loans to farmers and offer their securities for sale on the basis of actual cost price to the government then the insurance and loan companies which so heavily invest in this class of mortgage will welcome the competition. But the companies are opposed to the cost of administration, valuation, etc., of such government boards being charged to provincial expenses and thus have the taxpayer foot the bill. This is class legislation in the interest of the farmer of an undesirable nature and in addition to upsetting investment conditions as they exist is economically unsound and cannot for that reason be permanent.

Asked as to life insurance business prospects, Mr. McKechnie said they were excellent. His own company would write a larger business in 1917 than ever and this he said was general among all the insurance companies. People appear to be taking a deeper interest in insurance than ever before.

War losses Mr. McKechnie stated were not seriously affecting the companies. The war had increased slightly the ratio of loss to expectancy but since the tables were made up on the basis of British experience and Canadian experience tended toward greater longevity, it simply meant a reduction in profit which Canadian companies could not reasonably anticipate or expect anyway. But extra premiums on war policies are generally counterbalancing war losses so that no serious inroads are being made on insurance reserves of the companies by reason of policyholders claims through the war.

INSURANCE FEDERATION MEETINGS.

The adjourned general meeting of the Insurance Federation of British Columbia was held on July 11th at four

p.m. in the board rooms of the Mainland Fire Underwriters' Association. The principal business of the meeting was the election of the executive committee, which resulted as follows:

C. R. Elderton, insurance manager of the Yorkshire & Canadian Trust; J. H. Campbell, manager of the Equitable Life Assurance Co.; Leslie H. Wright, of L. H. Wright & Co.; H. W. Falconer, manager of Dominion of Canada Accident Co.; W. J. Twiss, manager of Mutual Life of Canada; G. O. Gray, insurance manager of Royal Financial Corporation; D. Cramer, of D. Cramer & Co.; F. B. Lewis, manager of Canadian Surety Co.; F. A. Burgess, insurance manager of Waghorn, Gwynn & Co., all of Vancouver; D. W. Campbell, of Cameron Investment Co., Victoria; S. Clegg, insurance manager of Pemberton & Son, Victoria; Charles F. McHardy, Nelson; A. W. McLeod, New Westminster; S. F. Mark, New Westminster; and A. Waring Giles, managing director of G. A. Hankey & Co., Vernon.

Due to a recent accident and impaired health, Mr. G. W. Hobson tendered his resignation as an active member of the Federation. While accepting his resignation as an active member, the Federation elected him an honorary life member. Mr. Hobson is one of the oldest fire underwriters in Vancouver, having been engaged in this city for over thirty years.

The executive committee met on July 16th at the board rooms of the Mainland Fire Underwriters' Association, with Messrs. Elderton, Wright, Gray, Lewis, Campbell, Falconer, Cramer and President Rounsefell and Secretary Browne of Vancouver present in addition to Messrs. Campbell and Clegg, of Victoria, Messrs. McLeod and Mark of New Westminster and Mr. McHardy of Nelson.

In addition to routine matters the president and secretary were instructed to look into the matter of securing permanent quarters for the Federation. It was decided to appoint an educational committee of three to be selected by the president to have charge of the entire educational programme of the Federation. It was decided to amend the by-laws of the Federation to permit of affiliation with other bodies in Canada and elsewhere having allied interests.

INSURANCE NOTICE.

The Guardian Fire Insurance Company of Salt Lake City, Utah, U. S. A., has been licensed to transact in British Columbia the business of fire insurance. A. S. Matthew, 414 Pender Street West, Vancouver, is the attorney of the company.

RECENT FIRE LOSSES.

Recent fire losses reported to Superintendent of Insurance, Victoria:—

Rossland, June 23.—Fourth Avenue and St. Paul Street; owner, Corporation of City of Rossland; wood school house; value of building \$13,300, insurance on same \$7,500; value of contents \$2,500, insurance on same nil. Total loss, \$15,800. Cause, thought to be explosion of coal gas in furnace. Yorkshire, Fidelity-Phenix, Western Assurance, Northern, State of Penn., Glens Falls, Mount Royal, Commercial Union.

Vancouver, June 9.—1058 Nelson Street; owner, J. Pattullo; occupants, apartment renters; seven-storey brick apartment house; value of building \$150,000, insurance on same \$100,000; value of contents \$45,000, insurance on same \$25,000. Total loss, \$225. Cause, electric iron. Commercial Union.

New Westminster, June 4.—528 Ninth Street; owner and occupant, A. Curnew; wood dwelling; value of building \$3,000, insurance on same \$2,000; value of contents \$1,500, insurance on same \$1,000. Total loss, \$502. Cause, range set too near wall. Hartford.

R. KERR HOULGATE

Estate Agent

Insurance of all kinds

Loans

Agent for the

RHODE ISLAND INSURANCE COMPANY, LIMITED and the
GENERAL FIRE ASSURANCE COMPANY of Paris, France

Phone Seymour 4574

502-3 Yorkshire Bldg., Vancouver, B.C.

Vancouver Insurance and Vessel Agency

LIMITED

FIRE AND MARINE INSURANCE

Representing: AETNA INSURANCE COMPANY, HARTFORD
CONTINENTAL INSURANCE COMPANY, NEW YORK

Vancouver Block

Telephone Seymour 7540

Vancouver, B.C.