



# INSURANCE and REAL Estate SOCIETY

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

Vol. III., No. 6.  
OFFICE: 102 St. Francois Xavier St.

MONTREAL, JUNE 20, 1883.

SUBSCRIPTION:  
\$1.50 per ANNUM.

The Office of  
"INSURANCE SOCIETY"  
IS IN THE  
EXCHANGE BANK CHAMBERS,  
No. 102 St. FRANCOIS XAVIER STREET, MONTREAL

Annual Subscription (in advance) - \$1.50  
Single Copies (in numbers less than 100) - 0,15

We consider that we have now done our duty in exposing the true position of the Standard Fire Insurance Company of Hamilton, and showing the glaring discrepancies between the sworn statements of that Company, as published in the Government report and those presented to the public.

We now throw all further responsibility on the shoulders of the Inspector of Insurance for Ontario, and we believe he has an opportunity of showing whether his department is of any practical value, or is a mere nominal office, instituted to give employment to a political friend of the Government. The public look to him to prevent the possibility of a Canadian repetition of a scandal similar to that of the Manhattan Fire in New York, which claimed to have assets to the extent of over \$100,000, existing only in the imagination of its officers, and whose president, as we before stated, was arrested for falsely swearing to the alleged truth of the Company's annual statement.

Not long ago the *Spectator* of New York published a valuable list of persons who carry large amounts of assurance on their lives. The pamphlet they issued is entitled "Prominent Patrons of Life Insurance," and we can cordially recommend it to all active life agents, as likely to be of considerable assistance to them in their canvass. It contains, however, the names of American assurers only, and it is therefore not by any means as valuable to Canadian agents as it would otherwise be.

As we intend to make INSURANCE SOCIETY indispensable, if possible, to the agents of the country, we have determined to fill the want by preparing a list of Canadian assurers who hold policies for \$25,000 and over. We are sending circulars to most of the more prominent life agents, asking them to give us the names and addresses of parties whom they may know who carry large lines of assurance. Of course our list will be but imperfect at best, but if all our readers will assist us, they can add greatly to its value and usefulness. Documents such as this, which show in what opinion life assurance is held by the wealthy men of the land, cannot but help to spread its grand principles.

## LIFE ASSURANCE IN CANADA FOR 1882.

We give on another page the advance report of the Superintendent of Insurance, which shows the main features of the business of the different life companies working in this country. As was expected it shows that the Canadian companies are securing a yet greater portion of the business. In 1869 they issued \$1,157,000 out of a total issued by all companies of \$12,854,000, or less than ten per cent. In 1875, they issued \$5,260,000 out of \$19,108,000, or over twenty-five per cent; in 1880, \$7,548,000 out of \$13,907,000, or over fifty per cent; in 1882, \$12,198,000 out of \$20,455,000, or over sixty per cent. The amount of the assurances in force which belonged to the Canadian companies had steadily increased until in 1879 the figures stood.

Canadian Companies.....	\$33,246,543
British Companies.....	19,410,829
American Companies.....	33,616,330

It will be noticed that the figures of the Canadian Companies were still slightly less than those of the American. At the close of last year, however, the figures stood.

Canadian.....	\$53,901,577
British.....	22,328,872
American.....	38,857,629

Although all have gained, it will be seen that the Canadian companies have done so to an immensely greater extent than the others.

We are pleased to see that the Ontario Mutual life has abandoned the "Lien" plan of assurance, the bad features of which we pointed out last year. As a consequence, their premium income is only about \$1400 more than last year, although their sums assured have increased over \$1,200,000, and by their own report their expenses are shown to have increased \$6,329. We think the change a good one in the interest both of the company itself and of sound straightforward practice in the business.

We also notice that the Dominion Safety Fund of St. John, N.B., has made some report to the Government. In our last issue we drew attention to this lack in the last blue book. There are points in connection with other companies also which suggest themselves to us, but they will be referred to again.

The heading of the columns relating to the number and amount of claims falling in and paid during the year are misleading. Nineteen persons out of every twenty consider the policies which have "become claims" to be death claims, whereas they include endowments also. We certainly think it desirable that some explanatory note should be given by the department, for, if not, an injustice may be done some companies.