

UNION INSURANCE SOCIETY OF CANTON, LIMITED

On another page will be found the balance sheet which was presented to the shareholders of the Union Insurance Society of Canton Limited at the annual general meeting held in Hongkong on the 23rd May, 1918. The progress of this old Society has been steady for many years past, and it must be gratifying to the shareholders to read the Society's report and accounts. The following extract from an article in "The China Mail" of the 24th May last is worthy of attention.

"A careful study of the accounts will reveal its great strength and stability. In these difficult and precarious times the past year's record is indeed wonderful, and it says much for the ability and care in underwriting. The growth of the Society within the last twenty years cannot be shown more clearly than by reference to Mr. Ross Thompson's words in seconding the Chairman's speech at the Annual General Meeting: "I have recently returned to the Colony after an absence of twenty years, and when I got this balance sheet I turned back to the old balance sheet of 1896 and the comparison I was able to make between the two bore most striking testimony to the strength of the progressive development of this Society during these twenty years. I noticed that the net income had increased 500 percent, and the proportion of losses had increased by approximately the same figure, in spite of lower rates of premium and steadily increased competition." As Mr. Ross Thompson also says, the shareholders owe a great debt of gratitude to the General Manager, Mr. C. Montague Ede, and in this there can be little doubt that the whole Colony will echo approval. Scant recognition is given in the old Country to the great men in her Colonies, unless they happen to be Government Officials. The value of the business man to the Empire after the present war will be an important factor, and those astute business men in the Dominions and Colonies of the British Empire, the heads of world-wide institutions such as the Union Insurance Society of Canton, Limited, ought to receive more recognition than they have hitherto. It would be difficult to find any company so able to afford its constituents such facilities as this Society, which again is due entirely to the wise policy adopted for many years of building up reserves, which have now reached the stupendous figure of over eight million dollars. As the Chairman remarked in his speech, it is the "Union" spirit which prevails amongst the employees throughout the world that has carried on the enormous strain consequent upon the character of the business and the depletion of the staff. The Colony, moreover, will not readily forget the generosity of the Society in their undertaking, the conduct of the Honkong and South China War Savings Association free of all cost to the Association and its members, which has not only proved of incalculable benefit to the public of this Colony but has accumulated funds belonging to its members, invested in War Loan, of no less a sum than nearly two million dollars. This Society is one of those institutions that go to make up the great resources of the British Empire which will prove to be the foundation and mainstay of that everlasting peace that is nearing consummation.

INSURANCE NOTES.

The "Northwestern National Insurance Company of Milwaukee, Wisconsin," has been licensed to transact in British Columbia the business of automobile insurance. The head office of the Company in the Province is Vancouver, and W. B. Blane, insurance agent, Vancouver, is the attorney for the Company.

"The World Marine and General Insurance Company, Limited," has been licensed to transact in British Columbia the business of marine insurance. The head office of the Company in the Province is in Victoria, and B. C. Mess, insurance agent, Victoria, is attorney for the Company.

A. W. ROSS TAKES MANAGEMENT OF CANADA ACCIDENT.

On August 1st the Canada Accident Company agency was taken over by Mr. A. W. Ross, as manager for British Columbia and Alberta. Mr. S. Farquhar, of the H. B. MacDonald & Company, Limited Agency, Calgary, will take charge of the agency business under the supervision of Mr. Ross. Mr. Farquhar is well versed in all lines of insurance and is held in high esteem by the insurance fraternity of Calgary. He is expected to arrive in Vancouver toward the end of the month. The Canada Accident Company writes accident and health insurance, automobile insurance, both fire and liability, fire insurance, plate glass, employers' liability, teams' and elevators' insurance, and burglary and guarantee insurance.

The Commercial Union Agency in the Bower Building, Vancouver, under the management of Mr. Ross, has now the entire group of Commercial Union Companies under one roof, being the Commercial Union of London, the parent and holding company; the Commercial Union of New York, the Palatine Insurance Company, the California Insurance Company and the Canada Accident Company.

Insurance interests in British Columbia will be glad to note that Mr. Henry Evans, president of the Continental group of insurance companies, has been elected chairman of the Advisory Committee of the Fire Protection Section of the War Industries Board, Washington, D. C.

RECENT FIRE LOSSES

Recent Fire Losses reported to Superintendent of Insurance, Victoria, B. C.

Kelowna, July 8.—Pendozi Street South; owner and occupant Kelowna Club; wood frame club house. Value of building \$4500, insurance on same \$2,750; value of contents \$2,000, insurance on same \$1800. Total loss \$3,000. Cause unknown. Ins. Company not stated.

Nelson, July 8.—Cemetery Road; owner J. Sommers; occupant, Mrs. M. S. Long; frame dwelling. Value of building \$1,500, insurance on same \$1,000; value of contents \$800, insurance on same \$400. Total loss \$2,300. Cause wall set fire by overheated stove. Commercial Union of N. Y.; Colonial Underwriters.

Trail, July 22.—West Kootenay, Lot 31 Tadanac subdivision; owner and occupant W. Barchard; wood dwelling. Value of building \$1,800, insurance on same \$1,200; value of contents \$1,600, insurance on same \$300. Total loss \$3,400. Cause clothes fell off line on stove. Br. Col. Fire Ins. Co.

Clinton, July 2.—Loon Lake; owner and occupant Allan S. B. Baker, log dwelling; meat house, Ice house. Value of building \$5,500, insurance on same \$4,000; value of contents \$8,000, insurance on same Nil. Total loss \$13,500. Cause supposed match carelessness. Commercial Union.

150 Mile House, July 7th.—Near 105 Mile House; owner Hon. Mr. Egerton; occupant P. E. Newman. Granary, Store room, Meat-house and Machine shed. Value of building \$1,150, insurance on same \$500; value of contents \$1,000, insurance on same Nil. Total loss \$2,141.23. Cause believed incendiary. Guardian Ins. Co.

Point Grey, July 5.—Hudson St. and Interurban Tracks; owner and occupant, Eburne Sawmills, Ltd.; wood and brick Sawmills Equipment: Value of building \$30,000, insurance on same \$8,400; value of contents \$114,000, insurance on same \$49,618.48. Total loss \$65,313. Cause unknown. Lumbermens Indemnity Exchange.

Vancouver, July 2.—Cambie and Smythe Streets; owner and occupant, Imperial Oil Co. steel, brick oil tanks, offices and automobiles. Value of building \$43,179; value of contents \$200,000. Insurance Nil. Total loss \$11,550. Cause friction electricity set up in feed pipe.

Vancouver, July 7.—401 Hastings Street West; owner Stephen Janes, occupants, Jonah, Pratt; two story brick store offices, gent's furnishings. Value of building, \$50,000, insurance on same \$26,000; value of contents \$35,000, insurance on same \$38,000. Total loss \$17,833.83. Cause electric iron left turned on. General of Paris, Glens Falls, Firemen's Fund, Union, Nat. Ben Franklin, New Jersey, Pacific Underwriters, Stuyvesant, Commercial Union, Norwich Union, Phoenix, Palatine, St. Paul, Liverpool-Manitoba, Law Union & Rock, L'Union of Paris, Ocean, North Empire.

Vancouver, July 13.—3106 Renfrew Street; owner and occupant S. W. Allen; two storey frame dwelling. Value of building \$2,500, insurance on same \$1,800; value of contents \$650, insurance on same, \$400. Total loss \$2,029. Cause, defective flue. State of Penn., Northern.