

CANADA NATIONAL FIRE INSURANCE COMPANY.

From the 1915 report of the Canada National Fire Insurance Company of Winnipeg, a young Western Company started in 1911, which has now established its organisation in every province except Quebec, it appears that a satisfactory underwriting experience was enjoyed last year. With a net premium income of \$195,810, compared with \$176,609 in the previous year, losses were only \$93,191, a ratio of 47.6 per cent. This low figure confirms the impression given by the Company's previous loss record that its underwriting is being well conducted along conservative lines. The expense ratio for the underwriting department only is stated as 41.24 per cent, this being exclusive of investment expenses.

The paid-up capital of the Company was increased by some \$230,000 during 1915, and at the close of the year stood at \$1,557,828, giving with the net surplus of assets over all liabilities of \$262,925, a surplus to policyholders of \$1,820,753, compared with \$1,562,205 a year ago. The assets, which now amount to \$2,250,859, and show a substantial increase compared with last year, include mortgage loans of \$1,530,008, stocks and debentures, \$183,999, and cash on hand and on deposit, \$516,011. The detail of the last item is as follows:—deposited with the Imperial Bank, Winnipeg, \$71,548; deposited with Northern Crown Bank and Royal Bank, Winnipeg, \$48,402; on deposit with Imperial Canadian Trust Company, \$149,380 and cash in hand, \$46,680. The last-named apparently includes cheques sent by shareholders and agents at the end of the year, and which are deposited in the usual course.

The policyholders of the Canada National Fire are amply protected by its resources. The Company, which has several prominent Western business men on its directorate, explains its large total expense ratio by reference to its policy of investing the major part of the funds in mortgages of comparatively small amounts. The reason for this policy is stated to be the high net interest rate which is procurable and the fact that the mortgages carry with them considerable insurance business.

THE BEGINNINGS OF THE MUTUAL LIFE OF CANADA.

At the recent annual meeting of the Mutual Life of Canada, reference was made by one of the speakers to the circumstances of the company at its organisation forty-six years ago. The Company's affairs were then managed as a "side-line" by Mr. Moses Springer, a conveyancer in Waterloo. Mr. Springer, in the intervals of writing deeds, mortgages and wills, found time to be general manager, accountant, treasurer, etc., of the company. Once in a while it was found necessary to call in a helper to post up the books in the evenings after his day's work had been done elsewhere! Nowadays, the Company is housed in a beautiful head office building and its assets are nearly \$27 millions.

"I favor contingent commissions," an agent writes, "if the contingent be in addition to the present flat commission. Think this plan would add to an agent's efficiency and sufficiency."—*Glens Falls Now and Then.*

THE ROLL OF HONOUR.

In the list of names of recipients of the Distinguished Conduct Medal in the London Gazette appears that of Corporal (now Lieutenant) Geoffrey G. Boston of the London Rifle Brigade. Lieut. Boston was at the outbreak of the war on the staff of Messrs. A. J. Collins & Co., of 71-72 King Williams Street, E.C., and is the youngest son of Mr. F. W. Boston, Chief Clerk of the Town Fire Department of the Phoenix Assurance Company. Proceeding to the front in November, 1914, he served in the trenches throughout the winter and spring of last year and was present at the battle of Ypres last May during the great German attempt to break through the British lines. During that month he was gazetted 2nd Lieutenant in the same distinguished Corps and was afterwards promoted Lieutenant.

Lieut. Boston's elder brother, who was at one time on the staff of the Royal Exchange Assurance Corporation, is a 2nd Lieutenant in the Royal Field Artillery, whilst his only other brother, who was in Australia at the outbreak of war and promptly enlisted in the Australian contingent, has unfortunately been reported missing since the desperate fighting following the landing of the Australians at the Dardanelles, and it is feared he was killed in action.—*Post Magazine.*

INTERESTS SMALL AS WELL AS LARGE INSURERS.

What man is there who has ever invested any money who has not lost money through investments? If the man of the family who has been trained in business and the matter of investment loses money through his investments can he expect that his wife or children, who have had no experience in business matters, can invest the money left by him, either by a life insurance policy or otherwise in a lump sum, without making losses?

A man who leaves a continuous monthly income policy can know that, no matter what losses his wife or children may make in investments, no matter what troubles or panics the remay be in the business world, his family will receive each month a fixed certain income.

One reason we believe why this policy is not more freely sold by some agents is because you think this policy will appeal and is adaptable only to the man who can carry a large line of insurance? This is not true. An income of \$10 to \$20 per month is of as much value and as necessary to the family of a man who can afford to carry from \$1,000 to \$5,000 of insurance as is an income of \$50 to \$100 per month to a man who can carry \$25,000 to \$50,000 of insurance. An income of even \$10 per month would help to pay rent or to keep the "wolf from the door."—*Excelsior Life Banner.*

Office Clerk—"Should I report that the building burned up or burned down?"

Precise Agent—"That depends whether the combustion which consumed the structure had its incipency in the attic region or in the basement portion. Not always having the facts, I invariably use the expression 'building burned—loss total!'"—*Glens Falls Now and Then.*