

INSURANCE IN BILLIONS.

Official British Statistics Illustrate Extent of the Under-Writing Business Overseas.

Some interesting statistics, showing the great amount of business done by British insurance companies are given in a blue book published in Great Britain. On the income side of the accounts of ordinary life companies, the premiums were returned at £29,402,259; consideration for annuities, £2,487,950; interest (less tax), £12,717,308; increase in value of investments, £200,714; fines, fees, etc., £15,077; and miscellaneous, £85,256. In claims £22,169,449 was paid out, cash bonuses and reduction of premiums accounted for £999,582, surrenders £2,495,720, annuities £2,414,294, commission £1,865,921, management expenses £2,505,726, interest, dividends, and bonuses to shareholders £477,329, bad debts £1,782, decrease of value of investments £638,800, and miscellaneous £404,000. There were only 14 associations coming under the heading of industrial life companies, but their business was considerable, the income accounts recording premiums of £14,127,016, consideration for annuities £3,010 (this being all on account of the Salvation Army), interest (less tax) £1,426,121, fines, fees, etc., £1,512, and miscellaneous £211,479.

Returns of Companies' Liabilities.

The liabilities of all the companies are returned as follows:—Paid-up capital £15,284,221, life and annuity funds £379,082,661, employers' liability funds £761,727, fire funds £17,647,238, leasehold redemption funds £2,407,516, marine funds £2,483,023, accident and general funds £3,478,339, reserve funds £5,697,184, other funds £4,532,763, profit and loss balances £5,632,800, depreciation and investment balances £3,526,203, outstanding claims £5,019,210, outstanding accounts £1,789,759. Mortgages represent more than a quarter of the assets, being returned at £103,292,863, and the other items are:—Loans on policies £23,592,079, on rates £53,111,232, British Government securities, £7,307,469, Indian and Colonial Government securities, £20,321,390, Foreign Government securities, £17,357,825, debentures, £99,484,510, shares and stock (including the companies' own shares), £44,613,765, land and house property and ground rents, £44,218,780, life interest and reversions, £10,148,113, loans on personal security, £2,266,798, agents' balances and outstanding premiums, £8,867,482, outstanding interest, £4,195,345, cash, deposits, stamps, etc., £7,238,452, deficiencies, establishment expenses, etc., £1,326,532.

Figures of Industrial Societies.

The ordinary companies had in force 2,802,708 assurances for £825,568,313, of which amount £43,369,782 was re-assurance, and in annuities they had 45,015 immediate for £2,431,574 (£61,951 re-assurance), and deferred 18,710 for £487,501 (£29,074 re-assurance). With the industrial societies there were in force 29,149,924 assurances for £292,691,315, and only £2,158 was for re-assurance. The annuities numbered only fifty-one immediate for £1,761 and seven deferred for £132. The deposits paid in by the societies represent no inconsiderable figure, for seventy-nine companies deposited £20,000 each in respect of life assurance business, and twenty-four others a similar amount each, which is held by the Paymaster-General of the Supreme Court under the provisions of the Life Assurance Companies' Act.

QUEBEC PROPOSES INSURANCE REFORM.

Important legislation affecting the various insurance companies doing business in the Province of Quebec is foreshadowed in the bill to amend the Quebec Insurance Act, which will receive the second reading at an early date. The Provincial Treasurer will be empowered to send an inspector to any office holding a provincial license whose place of business is outside of the province, and if the company refuses to submit to inspection the treasurer may suspend or annul the license. This will enable the Provincial authorities to keep in touch with the affairs of the numerous American and foreign companies which underwrite risks in Montreal and throughout Quebec.

Companies providing pension funds receive attention under the amended law. The fund is to be the exclusive property of the members and pensioners who have contributed to the formation of it. Every company doing such business must deposit with the Treasury Department, \$5,000 security. Pensions must be scientifically calculated according to tables of risks provided by the treasurer. When a company's license is cancelled or suspended, the treasurer of the province shall appoint a provisional guardian, who shall remain in office until the license is restored, or until a liquidator is appointed.

CAUSES OF FARM FIRES.

It has been shown in The Monetary Times fire record what a large number of blazes have occurred on farms in various parts of Canada. In a recent paper before the Northampton and Bedford Insurance Institute, Mr. H. Orton-Smith, assessor, Birmingham, presented a tabulation showing the causes of farm fires he had dealt with in the past few years.

Cause	No.	Percentage of total	Agreed loss £	s. d.	Percentage of loss
Unascertained	90	20.6	6,610	9 9	17.4
Tramps	50	11.5	4,628	7 9	12.2
Probably arson	5	1.1	977	9 9	2.5
Children	76	17.4	5,179	7 0	13.7
Match thrown down	23	5.3	3,161	7 4	8.3
Lightning	7	1.6	437	10 0	1.1
Overheating of hay rick	66	15.1	1,566	13 5	4.1
Portable engines for threshing, etc.	20	4.6	4,079	10 5	10.8
Incendiary — attributed or ascertained	43	9.8	6,129	19 2	16.6
Various	7	1.6	746	3 0	2.0
Railway engines	15	3.4	381	1 0	1.0
Men smoking	19	4.4	1,262	2 8	3.4
Spark from chimney of adjacent building	10	2.3	2,044	8 8	5.4
Artificial light	3	.7	40	13 0	.01
Burning rubbish	3	.7	601	0 0	1.6
	437	100	£37,936	2 11	100

The reason for so many fires under the head "unascertained," is, he states, that he has only ascribed a fire to a particular cause when he had no reasonable doubt in his own mind that such was the actual cause. So many farm fires start at night and have been burning for a long period before discovery. He defies even an analytical chemist to tell, from the ashes of a hay rick, whether it was set fire to accidentally or wilfully, by a child or by a man, with a match or a fusee. His impression is that men smoking would account for a good number of these 90 fires under head of "unascertained."

He uses the heading "probably arson," because in none of the five cases was the evidence obtainable strong enough to justify the company in declining to pay the loss on the plea that the claimant fired his own property

LETHBRIDGE FIRE LOSSES.

Number of alarms	51
Loss to buildings and contents	\$4,868
Insurance on buildings and contents	4,463
Total loss over insurance paid	405

Fire Chief Kilkenny of Lethbridge, Alta., in his annual report says that during the year the department responded to 51 alarms; used 1,860 gallons of chemical and 9,150 feet of hose.

The loss on buildings and contents, with the amount of insurance paid on each is as follows: Total loss on buildings, \$1,990; total loss on contents, \$2,878; total, \$4,868; insurance paid on buildings, \$1,780; insurance paid on contents, \$2,683; total, \$4,463; total loss over insurance paid, \$405. He submits the following requisitions for the consideration of the city council: 5 fire alarm boxes, two for North Lethbridge, two for Duff Addition, and one for William Street; 1 team of horses for No. 2 station; 3 additional men; 1,000 feet of hose; 2 small hand chemicals; 2 controlling branch pipes; 1 large smoke helmet; 1 cellar nozzle. Fire Chief Kilkenny suggested that an electrical operated valve be installed on Baroness road to control the pressure for the A. R. & I. in case of fire, as their mains will only stand 40 lbs. pressure. This would practically replace the services of one man, as at present a man has to be left behind to do this work. The cost of this valve is \$250, and a water-tight manhole \$55, as compared with a man's salary for one year. The fire chief would like to have an auto hose wagon, because it would increase the efficiency of the department by 50 per cent.

Mr. H. M. Sampson, formerly head office representative of the New York Underwriters' Agency in Western Canada, has been appointed inspector of the Phoenix Assurance Company, of London, for the province of Ontario.