

**WESTERN ASSURANCE COMPANY.**

Among the leading Canadian financial institutions, there is probably none other better known than the Western Assurance Company, Toronto, both on this continent, and in other parts of the world, to which its good name has extended. Incorporated nearly 70 years ago, and characterized throughout its long and useful career by reliability and honourable dealing, the Company has built up and carefully preserved a reputation according well with the best insurance traditions. Apart from all this, but none the less important, is the progress and prosperity recorded regularly in recent years, and the Company's strong financial position: the fruit of the strenuous work of many years, coupled with some foresight, and a good deal of anxious responsibility.

The President and Managing Director, Mr. W. B. Meikle, who has guided the destinies of the Western for many years, in referring to the payment of dividends, said:—"The interest account has grown very quickly on the increasing funds of the Company, invested at the high rate, which even Government Bonds now pay, and as the annual dividend on the Preference Stock is only \$70,000, there is now after providing for the payment of the Preference Dividend, over \$150,000 left of the Interest Account for payment of Common Dividends, without drawing upon any trading profits.

*Fire Department.*

As measured by the annual turnover of the Western, the fire branch continues as a predominating factor in the Company's operations, and the favourable results of this department for the year under review are most gratifying, more especially so when it is taken into consideration that the Company's total operations embraces the foreign field, in parts of which the experience of companies generally was not nearly so favourable as has been recorded in the Canadian field for 1919. Net premiums last year in the fire department totalled \$3,286,282, the net losses amounting to \$1,442,351, figures a ratio of 43.9 per cent., as compared with 48.47 per cent. in 1918, and 54.1 per cent. in 1917. After payment of expenses and taxes, all further increased during the year, owing to the high cost of living, there remains a credit balance for the year of \$531,686 compared with \$370,306 in 1918, an increase of no less than \$161,380.

Interest and rents, which have been gradually increasing of recent years, for the year 1919 totalled \$223,606, as compared with \$181,963 in the preceding year.

The total balance to the credit of years operations was \$758,831, as compared with \$562,929 in

1918. Dividends on Preference Stock, due up to 31st December, 1919 absorbed \$105,000. Sundry accounts \$15,384 were written off, \$25,000 added to Reserve for taxes, contingencies, and possible war debts, and in addition \$125,000 has been set aside as a new Reserve against possible unreported losses.

The Western is pursuing a policy of building up its reserves on lines which makes its financial foundation of the firmest character.

The unearned premium reserve on the fire business now amounts to \$2,144,944, which is no less than 65 per cent. of the years fire premiums. The surplus to policyholders has been increased during the year by \$396,513 to \$2,865,097. There is in addition a paid up capital of \$2,500,000 making the most substantial security to policyholders. The Company's Assets now total \$8,337,953 an increase of \$1,180,414.

In addition to its operations on this continent the Western is also well established in England for the past twenty years, where its connections are influential, and its business profitable. As the leading Canadian Fire Company, the Western naturally control a very desirable business, through its influential organization.

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**PERSONALS**

On March 5th, the First Annual Dance was given by the Staff of the St. Lawrence (Fire) Underwriters and the British Empire (Fire) Underwriters, Toronto. Some 200 Guests, including Officials and Field Representatives of the Companies, were present and a highly enjoyable evening was spent.

Mr. O. Le Blanc, has been appointed General Agent for Montreal of the Royal Scottish Insurance Company Limited.

Mr. G. G. French has been appointed General Agent for Montreal and district of the Canada Security Assurance Company. This institution has lately been acquired by the Norwich Union Fire Insurance Society Limited.

Mr. French who is well known among the insurance fraternity has opened offices in 415 Lake of the Woods building.

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**FIRE COLLEGE FOR CANADA.**

A movement has been inaugurated to have a Fire College for the Dominion of Canada, established in Ottawa, using as a nucleus the Ottawa Fire Department's training school. The matter is at present receiving the attention of Dominion Fire Commissioner G. Grove Smith and Mr. G. Finlayson, Superintendent of Insurance.