

VANCOUVER JOURNAL'S "INSURANCE SECTION": AN EXAMPLE OF ITS METHODS.

The following correspondence with and extracts from a weekly journal called *Saturday Sunset* of Vancouver, speak so clearly for themselves as to require no comment. They will doubtless be read with keen interest by insurance managers throughout Canada. The addresses given are as in the originals.

(Copy).

April 3, 1914.

Messrs. North British & Mercantile Insurance Co.,
Messrs. Randall & Davidson,
Toronto, Ont.

Dear Sirs:—

Did you purposely ignore our letter of recent date asking for copies of your last two annual reports, or have you delayed answering for some other reason?

Gentlemen, this matter is of importance to you. In the Insurance section which we will open very shortly in the *Saturday Sunset*, we will probably be called upon for information or advice about your company. Now you know we can obtain this information elsewhere, but we believe it is only right to go to headquarters for it first. Will you also send us samples of each of the policies which you issue?

There is no doubt you will find it a profitable investment to be represented in this section in an advertising way after the work has started. Why not obtain the added prestige by having an advertisement beginning with the first issue?

In any case let us hear from you with the information requested, by return.

Yours very truly,

SATURDAY SUNSET.

(signed) L. L. BAIR.

(Copy).

Montreal, 13th April, 1914.

L. L. Bair Esq.,

"Saturday Sunset,"

Vancouver, B.C.

Dear Sir:—

You order me in your letter of the 3rd inst., to at once supply you with our last two annual reports, and with a sample of our policy.

I am not aware that I received a previous communication from you. You will get the necessary information you seek from the Blue Book, and I cannot give you a sample of our policy, but I might say, that, as you possibly know, we, and all other companies, are subject to B. C. Government Statutory Conditions.

Believe me,

Yours faithfully,

(signed) R. DAVIDSON,

Manager.

N. B. & M. Ins. Co.

(Copy).

Vancouver, April 20th, 1914.

Mr. R. Davidson Esq.,

North British & Mercantile Ins. Co.,
Montreal.

Dear Sir:—

Your favor of the 13th inst., is at hand and carefully noted. We will be guided accordingly.

Yours very truly,

SATURDAY SUNSET.

(signed) L. L. BAIR.

Extract from issue of *Saturday Sunset*, Vancouver,
June 6th, 1914.

IS SOMEWHAT DISTURBED.

Kerrisdale—

Editor Insurance Department,
"Saturday Sunset."

Dear Sir:—

An acquaintance of mine only secured a part of his policy by adjustment, when a loss was by fire. The policy was in the North British & Mercantile Insurance Co. I have a policy in the same company, and have been somewhat disturbed by the affair. Can you give me any information about this company. I understand that it is an old and strong company.—C.A.B.

C.A.B.—When will people fully understand that insurance is the most important thing they buy. When a policy becomes payable, be it fire or life, we usually need it badly, and it is at such times that a company may take advantage of an individual to settle a claim for less than the face of the policy on some technicality. The Company you mention is an old and strong company, but I notice in the last report of the United States office that I have where claims aggregating about \$75,000 have been resisted, and that \$384,000 are in course of adjustment.

The Head Office for Canada refused to furnish me with either financial statement or sample of policy, and I cannot, in view of circumstances, and your own statement, recommend it.

The Company which this new "insurance expert" cannot recommend has been transacting business in Canada since 1862, and as every insurance man will bear witness has a record for probity and fairness that any company might envy.

The calibre of this new "expert" can be gauged from the fact that he cites the figures of claims in course of adjustment (at the close of the year, be it noted) as telling against the company. Any fool—except this insurance "expert"—knows that in the course of business some transactions are in suspense at the close of the financial year. But apparently this "expert" (a blessed word this) thinks that if a fire company receives a claim for a fire at ten minutes to six p.m. on December 31, it ought to pay it before the office closes at six p.m. without troubling to verify, it in order to have no losses unadjusted at the close of the financial year.