UNION INSURANCE SOCIETY OF CANTON LIMITED

The forty-sixth annual statement of the Union Insurance Society of Canton for the year ending 31st December, 1918, may well be considered highly satisfactory. The results of the year's operations indicate unusual prosperity in every respect. The strong financial postion revealed by the Company's balance sheet is the most satisfactory in the history of the Company, as shown by the following figures:

Capital Paid up	$1,600,000
Reserve fund	4,157,341
Building Reserve fund	118,702
Re-Insurance fund	6,691,059
Underwriting Suspense a/c	780,887
Exchange fluctuation a/c	609,913
Investment fluctuation a/c	1,441,432
Balance 1917 a/c	3,315,646
Balance 1918 a/c	6,239,223
Sundry Creditors	3,742,837
Total	$28,696,640

Net premiums for 1918 totalled $9,101,886 with interest of $883,153, making a total income of $9,985,040. Losses and claims paid for the same period amounted to $2,622,537. Expenses of management, commissions, etc., totalled $1,123,279, leaving a balnace of $6,239,223. It is well known that marine insurance is the predominating factor in the Company's business, fire and other classes of insurance now transacted by the Society being in its infancy, but development is proceeding upon satisfactory lines, and its gradual growth to robust maturity is awaited with confidence.

The Union of Canton has been operating its fire department in Canada since 1917, under the management of Mr. C. R. Drayton, and under his direction the business has shown rapid expansion. The Company has a high reputation for liberality and courtesy of service to policy-holders throughout the Dominion. The Company's net fire premiums in Canada for 1918 totalled $289,329, as compared with $27,807 in 1917, accompanying this marvelous growth in premiums was a satisfactory loss ratio of 40.53 per cent.

THE UNCERTAINTY OF LIFE

A striking illustration of the uncertainty of life is told by Mr. Ramsay, Assistant Superintendent of the Canada Life.

While on a recent trip in New Brunswick, Mr. Ramsay visited the farm of Frank W. Nixon, who had taken out a policy for $4,000 in September, 1918. Mr. Nixon was in good health with all appearances of a long life ahead of him. Upon returning to Head Office one week later and asking to see Mr. Nixon's papers. Mr. Ramsay was astonished to learn that the papers were in the Claims Department, Mr. Nixon having been gored to death by a bull on July 6th. The claim was paid on July 17th to the widow, Mrs. Effie May Nixon.

LONDON & LANCASHIRE LIFE & GENERAL ASSURANCE ASSOCIATION, LIMITED.

Mr. William Aeneas MacKay, general manager of the London & Lancashire Life, who has been on this side of the Atlantic for some time, returned to Montreal this week, after visiting important cities in the West. Mr. MacKay was accompanied by Mr. Alex Bissett, manager for Canada. After spending a few days in Montreal Mr. MacKay proposes to return to New York and sail per S.S. Adriatic for England, on the 21st instant.

As already announced, the name of the Association has been altered to the London and Scottish Assurance Corporation, Limited; this change has been made in order to avoid confusion with an office of a similar title.

New shares have been issued at a premium of 2⅛ per share, thereby increasing the general reserve fund by over $500,000. The capital of the company now stands as follows:

Authorized Capital	$5,000,000
Subscribed Capital	3,000,000
Paid-up Capital	600,000

The annual income exceeds $5,000,000, and the total assets are well over $25,000,000. The offices owned and controlled by the company are the Scottish Metropolitan Assurance Corporation, Limited, and the Welsh Insurance Corporation, Limited. The London & Lancashire Life has been operating in Canada for nearly sixty years, and its name has become a household word in life insurance throughout the Dominion. Its investments in Canada exceed $6,500,000, and its total assets in the Dominion are approximately $6,870,000. In addition to other classes of insurance business, the company has recently been empowered to operate marine insurance. The appointment of Mr. H. N. Kelsey as United States manager of the fire department has already been announced. Mr. Kelsey succeeds Ed. E. Hall & Co., and the new appointment marks a distinct change in policy by the company in the United States, having for its object an enlargement of operations, it having for the past five years confined its business largely to sprinklered risks. The Corporation is now transacting casualty insurance throughout the Dominion through its subsidiary, the Scottish Metropolitan, and the latter having been recently licensed to operate in fire insurance in Canada, the necessary arrangements are being formulated to include this branch of insurance in the activities of the company in Canada.