

PERSONAL.

The position of Treasurer of the Province of Quebec was offered this week by the local Government to Mr. R. Wilson-Smith, Mayor of Montreal, Proprietor of the CHRONICLE. This honorable and highly responsible office is one any citizen might feel proud to occupy, one indeed which few who are worthy and capable would decline. Mr. Wilson-Smith was unable to accept the position as it would conflict with that he holds as Mayor of Montreal.

While speaking of this personal matter, it is in order to name that, amongst those who kindly congratulated him on the Mayoralty, were subscribers to the CHRONICLE in Bombay, India, Sydney, South Wales, and others in South Africa and other far distant lands. To Mr. W. S. Forbes, of Sydney, Mr. Ellis of Bombay, and other correspondents his warmest thanks are tendered for their most kind congratulations, and their good wishes are cordially reciprocated.

UNION ASSURANCE SOCIETY.

The Union Assurance Society is quite an aristocrat in the length of its years since being founded, as its first appeal for support and business may have been talked over by good Queen Anne and her sedate courtiers. For over 182 years the Society has kept on quietly adding to its strength, and experience, and prestige, as an institution whose financial solidity has long been beyond question. We have pleasure in calling attention to the Report for year ending 31st December, 1895, which appears on another page. The premiums of its fire insurance business amounted last year to \$2,129,740, which is \$119,170 in excess of those for 1894. The amount paid and allowed for all losses incurred was \$1,216,145, a ratio to premiums of 57 per cent. The expenses of all kinds, and bad debts cleared off amounted to \$682,000, thus leaving \$231,605 as a balance to be carried to profit and loss. The usual appropriation or allowance was made of 33 1/3 per cent. for the increased reserve in amount of unexpired risk, leaving the actual profit of the past year \$191,740, which is the largest ever made by the Society in a single year. The Union has never been in the field for competition regardless of the results to and effects upon its existing business. Its ruling idea in management is the old-fashioned one of making its policy-holders its first care and declining all business calculated to prejudice their interests. It is pleasant to find this historic Society renewing its youth, and boasting, as it justly does, of having had in 1895 the most prosperous year in its existence.

Mr. T. L. Morrissey, the able Manager of the Union for the Dominion is thoroughly imbued with the prudential spirit of the institution over whose interests he so judiciously watches. Last year his department made a better record than the average of the whole business, his ratio of losses and expenses to premiums being only 7.129 per cent., which tells its own tale of care and skill in underwriting.

THE LONDON AND LANCASHIRE LIFE ASSURANCE COMPANY.

This old and thoroughly reliable company held its thirty third annual meeting on 24th April last, at which a report was presented which we publish on a later page and to which we invite attention. The company had a very prosperous year in 1895, the revival of business in England having brought it a considerable accession of new business. The company received 2833 proposals, of which 514 were declined, the balance of 2,319 were issued for \$3,837,850. This yields a premium income of \$148,485, which is an advance upon that of 1894 of \$29,870, being the largest in the company's record. The following gives a clear comparative exhibit of its business in last two years:

FINANCIAL MOVEMENT.

	1894.	1895.	Increase + Decrease -
Premiums, net.....	\$ 918,480	\$ 970,250	+ \$51,770
Interest, etc.....	197,015	203,150	+ 6,135
Total Income.....	1,115,495	1,173,400	+ 57,905
Payments to policyholders	490,460	530,705	+ 40,245
Expenses and dividends.	235,050	267,375	+ 32,325
Total outgo.....	725,510	798,080	+ 72,570
Excess of income over outgo.....	389,985	375,320	- 14,665
Total assets.....	4,970,505	5,034,500	+ 63,995

The death claims of \$386,870 were less than the amount anticipated, which is a gratifying feature, indicative of a careful selection of lives. As this has been the experience of the company for the last three years, the policy-holders will reap no small advantage from the saving thus effected at the next bonus period. The company has increased its invested funds in the last ten years by \$3,186,000, and its premium income by \$384,870, clearly evidencing continuous advances in the extent of its business, and strength of its resources. Mr. Hal Brown, the Manager for the Dominion, is giving quite an impetus to the business of the London & Lancashire by his energy and ability.

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

The old company was organized in the troublous days of 1824, when the old land was in the throes of a violent panic. Its early days must have been very trying ones, but these being passed safely, it began to grow in public favor, in extent and financial strength, until to day it stands in a remarkably strong position. The statement for January 1st last shows the capital to be \$30,000,000, and total assets, \$43,002,647. The company owns \$1,783,487 of Canadian securities, an evidence of the confidence felt in the financial stability of Canadian monetary and municipal institutions.

The company had a most successful year in 1895, its loss ratio on receipts of \$1,528,797 for premiums in New York state being under 53 per cent. The company is well represented here by Mr. Walter Kavanagh. Mr. Bennett, manager of the United States branch, and Mr. Brewster assistant manager, are both men of marked ability, sound judgment as underwriters, and have an excellent reputation as business managers.