

## THE LONDON AND LANCASHIRE LIFE.

While in recent years, the London and Lancashire Life and General Assurance Association, Limited, has added fire and other forms of insurance to the sphere of its activities, it is by its life business that this old established and respected company is best known in Canada. In the Dominion it has been transacting business for over half a century, it having been established here in 1863. The Association has since occupied and continues to hold a distinct and esteemed position among the life insurance organizations transacting business in the Dominion. It has the advantage of a Canadian organization that is both matured and widely spread, and under the present management of Mr. Alex. Bisset, who has been connected with the Company for over thirty years, the Canadian business is well maintained. Last year, the amount of policies, new and taken up, of the Company in Canada was practically \$2,000,000, the net amount of insurance in force in the Dominion at the close of the year being \$14,802,771. The Company has always invested its funds freely in Canada, and at December 31 last, its total Canadian assets amounted to \$5,717,666, of which \$2,556,919 are represented by holdings of bonds and debentures and nearly two millions by mortgages. The Canadian branch occupies an important position relatively to the whole business of the London and Lancashire Life, and it may be assumed that on any fresh forward movement of business here, this importance will be steadily enhanced.

### THE RECORD OF 1914.

The Association's annual report shows that notwithstanding the extremely unfavorable circumstances of five months of last year, the normal volume of new business was well maintained. Up to the time of the outbreak of war new business had, in fact, been running well in excess of the previous year, but naturally, the closing months of 1914 saw a falling off. The Association has also been very fortunate in regard to its losses through claims arising out of the war. Up to the end of December, these were under \$30,000 and during the current year the experience has continued to be of an equally favorable character. New life business amounted to \$4,188,165 compared with \$4,043,625 in 1913 and of this, as indicated above, a substantial proportion came from the Canadian field. An amount of \$349,500 was reinsured. The new annual premium income was \$150,175. The total net life premium income was \$1,998,810, the income from investments, annuities, etc., making the total income \$2,761,570. Claims by death, with bonus additions, amounted to \$1,014,090 and were well within the expectancy. Matured endowments with bonus additions represented \$569,395. After payment of all outgoings the life and annuity fund show an increase of \$482,760 thus raising it to an aggregate of \$19,518,440.

The total assets of the Company now stand at \$21,461,240, the great bulk being invested in the highest grade of securities and well distributed. As noted above, the London and Lancashire Life has for many years maintained important investment interests in Canada, which in recent years have been largely increased. Mr. Wm. McNeas MacKay, the general manager, is well known on this side by reason of his frequent business visits

to the Dominion. No fewer than 92 members of the staff, in addition to three directors, are now serving with the Forces, of whom twelve have been promoted to commissioned rank. The Association is keeping open their places and supplementing military pay so that they are being properly provided for.

### CONTROL OF EQUITABLE LIFE OF N. Y. CHANGES HANDS.

General T. Coleman du Pont, the principal owner of the new Equitable Building, 120 Broadway, New York, has purchased the majority of the capital stock of the Equitable Life Assurance Society from J. P. Morgan. This is the stock which formerly was owned by James Hazen Hyde. The insurance scandals of 1905 revealed that it had been used to promote the interest of various financial groups in Wall Street, and the stock, consisting of 502 out of the society's total of 1,000 shares, was bought by Thomas F. Ryan for \$2,510,000 on June 9, 1905. He placed the stock in the hands of three trustees, Grover Cleveland, Morgan J. O'Brien and George Westinghouse.

The stock was bought from Thomas F. Ryan by the late J. P. Morgan on December 9, 1909, for the price that Mr. Ryan had paid for it plus interest. The trusteeship expired on June 15, 1910, and soon after that it was renewed by J. P. Morgan. The trusteeship which now controls the stock expires within the next few weeks.

General du Pont has assured the State Insurance Department that the voting trust which has been in effect for some years will continue undisturbed. General du Pont is also entirely willing to bring about a complete mutualization of the company, and the committee on mutualization of the Equitable is taking up the matter with Mr. du Pont.

### SOME GIGANTIC INSURANCE FIGURES.

An idea of the gigantic amount of wealth represented by insurance is obtained from the report of Deputy Superintendent Hoey, of the New York State Insurance Department. The report shows the values of real estate and mortgage loans, as well as the value of bonds and stocks, owned by all the insurance companies that report to the New York State Department. It does not include the stocks and bonds held as collateral securities for loans. The total value of the real estate and mortgage loans is \$1,761,336,857.01, while the value of bonds and stocks amounts to \$2,725,020,949.83; a grand total of \$4,486,357,806.84.

The total investments of life insurance companies amount to \$3,584,846,112.84, of which \$1,983,765,788.47 represents bonds and stocks, \$1,453,838,576.59 mortgage loans and \$147,243,747.88 real estate. The fire and marine companies represent an invested wealth of \$597,233,506.87, of which \$514,530,810.05 represents bonds and stocks, \$52,834,285.51 mortgages, and \$29,868,011.31 real estate. Assessment, fraternal and co-operative companies represent an invested wealth of \$115,830,477.41, of which \$94,172,893.14 is stock and bond investments, \$5,158,526.83 real estate and \$16,499,057.44 mortgage loans. Fidelity, casualty and credit companies represent an invested wealth of \$188,446,109.62, of which \$132,551,458.17 is in bonds and stocks, \$18,720,380.57 real estate and \$37,174,270.88 mortgages.