

PROFESSION OF FIRE INSURANCE

Elements That Bring Success to Young Underwriters—
Culture and Commonsense

Without some ambition, no man need waste time in laboriously following a fire insurance career. Few positions worth having fall to the lot of those who have put forth no effort to obtain the position. Looking around at what has taken place in other spheres and professions, we see everywhere a distinct raising of the standard of efficiency and of the levelling up of status, said Mr. J. Ewart Hodgins, A.C.I.I., inspector of the St. Lawrence Agency of the Western Assurance Company and British Empire Agency of the British America Assurance Company, at the meeting of the Toronto Insurance Institute. Examinations and probationary service, once sufficient to class the examinee as fully qualified, no longer hold good, great stringency in matriculation and higher qualifications all round as a test of merit being the rule. What relation do they bear to insurance? Simply that the same rules will inevitably apply to that calling. To meet such conditions, we in this age have distinctly increased facilities for the acquisition of cultured knowledge and for attaining scientific efficiency. These facilities are widespread in both a general and a special sense. One of the special provisions is the annual examinations of the Toronto Institute, in devising and perfecting which the best expert brains in the profession in Toronto have devoted much time. The importance of the work done is much under-rated now, or, at any rate, not sufficiently perceived by many in the insurance world. This is only a young country, but there must be some other cause for this lack of education on the part of the rising generation of insurance men.

Ideas from England.

In the motherland every consideration is granted to the student of fire insurance. Promotions follow in the wake of success at the institute examinations, and, indeed, in some of the offices promotion will not be given to any of the clerks—be they juniors or seniors—unless they have qualified themselves for promotion by diligent study and have obtained success at the examinations. A great number of the offices go so far as to grant a bonus to those members of their staff who have proven themselves to be successful at the yearly institute examinations. Is it not time the managers here in Canada realized that they need to put forth some effort in order to raise the standard of efficiency amongst the young men, and to at least see that promotion is always granted to the young man who has devoted his time, his money and his talent in order to fit and equip himself for a higher position in his profession? Native wit and the observation which one can hardly help bringing to bear on the principles and details of his business, will help him through a great many difficulties, and the lazy but confident student of the business may often successfully trust to these, but the victories of neither commerce nor science are achieved in this fashion, and the case is similar with fire insurance.

Character and Commonsense.

An important aid to self-culture for a young insurance man is the study of character, and it is, perhaps, one of the minor attractions of an insurance career that in following it the means for this educative study are so amply and pleasantly afforded.

A finely balanced judgment, not marred too seriously by any blemish common to frail humanity, will command for the possessor a position of some importance.

To possess merely a well-trained memory, the result of a certain amount of everyday experience, does not necessarily imply knowledge. The acquisition of knowledge will be aided by the habit of seizing every reasonable opportunity which may present itself for studying and thinking out questions for ourselves as they may come under our own personal notice. The view we may take may not be that favored by our seniors, in which case further study of an interesting kind arises from the opportunity of watching the later developments of results and noting how and in what way the official views act better in given circumstances than the one which we ourselves had favored. To use a quotation from an insurance paper read some years ago before the Federated Insurance Institute, viz.: "Our function in the world's

life is to become original and self-devoted, as far as our gifts and disciplined experience can compass. No man is to exist as a mere echo."

There is no royal road to success. The plums of the profession invariably go to the officials who are of a studious nature, combined with that great essential which is requisite in our business as well as that of all others, viz., sound commonsense.

CANADA'S BANK CLEARINGS

The following are the returns of Canada's bank clearing houses for the weeks ended December 7th, 1916, and December 9th, 1915, with changes:—

	Week ended Dec. 7, '16.	Week ended Dec. 9, '15.	Changes.
Montreal	\$ 90,396,773	\$ 65,814,716	+ \$24,582,057
Toronto	60,336,754	44,519,857	+ 15,816,897
Winnipeg	66,008,603	68,209,521	— 2,200,918
Vancouver	7,454,352	6,208,540	+ 1,245,812
Ottawa	6,942,569	4,939,773	+ 2,002,796
Calgary	7,908,791	5,120,656	+ 2,788,135
Hamilton	5,109,142	3,691,485	+ 1,417,657
Quebec	5,361,466	3,739,217	+ 1,622,249
Edmonton	3,772,584	2,882,865	+ 889,719
Halifax	2,848,724	2,647,738	+ 200,986
London	2,506,408	2,083,569	+ 422,839
Regina	4,095,854	3,291,397	+ 804,457
St. John	2,500,355	1,777,511	+ 722,844
Victoria	1,925,031	1,937,335	— 12,304
Saskatoon	2,473,714	1,727,644	+ 746,070
Moose Jaw	1,691,361	1,566,642	+ 124,719
Brandon	800,167	1,018,703	— 218,536
Brantford	786,606	678,110	+ 108,496
Fort William	767,275	1,250,291	— 483,016
Lethbridge	1,142,782	764,277	+ 378,505
Medicine Hat	788,792	469,457	+ 319,335
N. Westminster	286,119	243,149	+ 42,970
Peterboro'	563,422	550,789	+ 12,633
Total	\$276,467,644	\$225,133,242	+ \$51,334,402
Sherbrooke	639,146		
Kitchener	634,764		

The following are the returns of Canada's bank clearing houses for the months of November, 1915, and November, 1916, with changes:—

	Month Nov., 1916.	Month Nov., 1915.	Changes.
Montreal	\$ 397,168,404	\$282,437,024	+ \$114,731,380
Toronto	266,237,746	194,628,769	+ 71,608,977
Winnipeg	270,171,996	245,962,656	+ 24,209,340
Vancouver	31,158,064	26,324,641	+ 4,833,423
Ottawa	24,781,653	19,885,360	+ 4,896,293
Calgary	31,104,342	22,308,991	+ 8,795,351
Hamilton	20,793,631	15,422,731	+ 5,370,900
Quebec	19,495,762	15,385,947	+ 4,109,815
Edmonton	12,101,255	10,110,802	+ 1,990,453
Halifax	11,898,271	10,025,337	+ 1,872,934
London	9,246,609	8,176,725	+ 1,069,884
Regina	17,431,033	13,645,462	+ 3,785,571
St. John	7,845,673	6,467,782	+ 1,377,891
Victoria	6,823,248	6,659,343	+ 163,905
Saskatoon	9,976,514	8,129,148	+ 1,847,366
Moose Jaw	7,125,673	6,490,154	+ 635,519
Brandon	3,061,658	4,081,203	— 1,019,545
Brantford	3,734,978	2,702,880	+ 1,032,098
Fort William	2,928,392	2,841,303	+ 87,089
Lethbridge	4,506,386	2,823,286	+ 1,683,100
Medicine Hat	3,323,682	1,906,437	+ 1,417,245
N. Westminster	1,286,976	1,067,874	+ 219,102
Peterborough	2,440,995	2,097,648	+ 343,347
Totals	\$1,164,642,941	\$909,581,503	+ \$255,061,438
Sherbrooke	2,541,473		
Kitchener	2,367,553		

Mr. Archibald H. Campbell, of Toronto, has been elected a director of the Bank of Toronto.