

Insurance and Finance Chronicle.

[Formerly Insurance Society.]

PUBLISHED MONTHLY.

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OFFICE: 1724 NOTRE DAME ST., MONTREAL

Annual Subscription (in advance)	\$2.00
Single Copies	0.20
Per Hundred Copies	13.00
Prices for Advertisements on application	

All Communication intended for this Journal must be in hand not later than the 25th of the preceding month to secure insertion.

J. J. KENNY,

Managing Director,

WESTERN ASSURANCE COMPANY OF TORONTO.

In this month's issue we present our subscribers with a portrait of J. J. KENNY, managing director of the WESTERN ASSURANCE COMPANY, of Toronto. With the exception of some time spent in the Hamilton Office of the Canada Life Assurance Company, Mr. Kenny has devoted himself to fire underwriting, in which his career may be regarded as eminently successful. To realize how thoroughly practical, as well as theoretical, his training has been, it is only needful to know that his connection with the Western dates back many years; and so efficient was he in the discharge of the duties appertaining to the several subordinate positions through which he passed, that the late Managing Director, Mr. Haldan, recognizing his marked ability, promoted him successively to the responsible positions of inspector and secretary of the Company; and upon the demise of Mr. Haldan, 1880, the Board of Directors, recognizing his peculiar fitness for the position, promoted him to the responsible and arduous office of Managing Director, and that those gentlemen were far-seeing and appreciative in their selection, we think the present prosperous state of the Company's finances, and the bright future awaiting it, as evidenced by its statement of the past years' business, amply prove; nor did President Smith, in moving the adoption of this very satisfactory report, do Mr. Kenny less than ample justice, when he imputed much of the successful issue of the year's work to the "watchful care" of the Managing Director and his staff of assistants.

Mr. Kenny is one of the "hard workers," and although the responsibilities and anxieties attending the oversight and control of an extended business, yielding an annual income of a million and a half in premiums, may have left their mark upon him, it has been so but in a slight degree, for he is still in the enjoyment of sound health, and being

yet young, has, humanly speaking, many years of active life before him to be devoted to his chosen sphere.

The WESTERN ASSURANCE COMPANY has just closed a very prosperous year. We would refer our readers to their report given to the Thirty-sixth Annual Meeting of Stockholders on February 24th. From this Report it will be gathered that our hopes and expectations, as expressed in former reviews of this Company, are in a fair way of being realized. We are not aware that 1886 was considered to be generally a good year for fire insurance; certainly it was not exceptionally good, therefore the success of the WESTERN in earning \$122,325, or two half-yearly dividends of 5 per cent. each, and adding \$75,000 to the Reserve Fund is all the more creditable. The increase of the capital stock to \$1,000,000, together with the calls made on the new issue, bringing the paid-up capital to \$500,000, will give increased confidence to the insuring public, and ability to the Company.

The gross surplus funds of the Company we see are now \$740,391, which after allowing \$504,654 for a re-insurance or unearned premium, reserve leaves a net surplus of \$235,736 "*over and above capital and all existing liabilities.*" To those of our friends who can recall the early days of the Western Assurance Company, and who will contrast its *then* with its *now*, it will plainly appear that the energy and business capacity of the late Managing Director, Mr. Bernard Haldan, laid the foundation, and reared a large portion of the superstructure of the present handsome financial edifice. Honor to whom honor is due. The history of the WESTERN, in common with that of all Canadian Fire Insurance Companies, shows many periods of reverse and of difficulty, when its very existence seemed to tremble in the balance. Competition with foreign companies of larger means and greater prestige, and also with native companies of later origin and less skilful management,—a small paid-up capital,—years of excessive fire loss—all these trials and difficulties, happily now surmounted, environed the infancy and youth of this Company. The rewards of perseverance and honest dealing are, we trust, now coming in. We must not omit to mention that it was a wise as well as successful action of the late management under Mr. Haldan to enter the field of the United States at the time they did. The handsome way in which British Companies settled up their huge losses by the great Chicago fire conferred honor on all British and Canadian Companies, so that the advent of the WESTERN was opportune, and their success great. Subsequently the U. S. Branch, from the excessive competition extant, was not so profitable; but under Mr. Kenny's supervision, materially aided by his very competent Secretary, James Boomer and no less efficient Superintendent of Agencies, A. W. Dodd, and the critical inspection made of their U. S. agencies, this Branch is expected to yield more satisfactory returns than of late it has done.

The Toronto offices of the Company have lately undergone extensive alteration and repairs, and the Company now occupies the whole of its building, giving the U. S. department much needed room. The main office has been re-embellished and ornamented in an artistic manner, so that brightness and light prevail throughout—the reflection, let us hope, of the dawn of a day of ever increasing prosperity for the WESTERN ASSURANCE COMPANY.