

FIRE INSURANCE BUSINESS IN CANADA FOR THE YEAR 1914—Continued

COMPANIES	Per cent. of Losses incurred to Premiums						Business of 1913		Business of 1914		
	1908	1909	1910	1911	1912	1913	Net Cash received for Premiums	Net Losses Incurred	Net Cash received for Premiums	Net Losses Incurred	P. Losses Incurred to P. Premiums
BRITISH—	p.c.	p.c.	p.c.	p.c.	p.c.	p.c.	\$	\$	\$	\$	p.c.
Alliance.....	58.5	31.7	45.80	55.85	47.67	39.13	224,905	88,005	216,143	136,059	62.95
Atlas.....	64.5	46.0	63.34	67.14	56.27	54.01	541,479	292,446	.....	.....	.....
Caledonian.....	78.8	41.6	58.90	51.98	49.39	56.59	436,727	247,125	442,976	274,789	62.03
Commercial Union.....	49.6	46.1	55.65	53.97	51.18	46.66	843,850	393,779	958,959	471,270	49.14
Employers' Liability.....	.....	.....	.....	31.33	31.88	45.13	247,675	111,772	323,178	185,100	57.27
General.....	6.9	37.6	66.51	77.12	46.09	58.75	278,843	163,802	1288,339	124,627	43.22
Guardian.....	64.0	52.7	57.76	63.88	61.74	63.83	867,322	570,972	970,308	568,392	58.58
Law Union & Rock.....	59.7	44.5	53.57	51.74	52.04	52.49	236,795	124,278	280,000	167,354	59.77
Liverpool & L. & G.....	59.1	56.3	59.64	53.70	57.78	56.75	1,402,255	795,819	*1,390,000	875,700	63.00
London & Lancashire.....	62.6	47.6	54.36	64.21	40.71	45.88	673,804	309,122	.....	.....	.....
London Assurance.....	54.0	27.9	40.43	35.75	42.59	47.08	288,379	135,770	310,412	139,366	44.89
Marine.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
North British.....	56.8	54.5	62.67	57.80	48.63	59.23	961,355	569,357	1943,907	595,746	63.11
Northern.....	76.3	50.2	52.93	47.49	48.86	51.34	718,600	368,975	736,047	510,079	69.30
Norwich Union.....	63.8	44.2	54.96	47.23	54.50	57.05	805,204	459,403	770,642	484,642	62.89
Palatine.....	.....	.....	.....	.....	6.67	48.52	187,594	91,025	239,666	150,497	62.79
Phoenix.....	54.5	54.6	62.20	44.66	52.45	55.01	1,031,853	567,590	1,035,778	579,209	55.92
Provincial.....	.....	.....	.....	9.13	10.08	75.42	29,811	22,482	.....	.....	.....
Royal.....	50.6	52.5	56.41	53.37	57.35	59.44	1,291,623	767,703	1,450,549	761,733	52.51
Royal Exchange.....	.....	.....	2.35	40.23	39.71	39.36	406,218	159,888	422,440	162,768	38.53
Scottish Union & National.....	67.2	40.0	42.85	48.83	38.86	50.64	359,839	182,222	350,675	160,950	45.90
Sun.....	54.0	58.0	51.71	60.18	54.07	59.60	475,555	283,352	484,222	270,929	55.95
Union.....	.....	.....	.....	.....	44.05	52.29	494,145	258,406	1489,481	274,775	56.13
Yorkshire.....	36.8	51.4	61.64	51.11	46.38	70.09	334,766	234,636	366,753	239,529	65.31
Totals and Averages.....	58.1	49.7	57.02	53.83	50.95	54.78	13,138,597	7,197,029	.....	.....	.....

*Approximate

†Net Premiums

LIFE INSURANCE, A RICH MAN'S NECESSITY.

The popular supposition is that men of wealth do not need life insurance; yet many of the shrewdest and ablest of our great financiers and successful business men find it to their advantage to carry insurance in large amounts. They may not need life insurance in the ordinary sense, as in the case of the average man who, but for his life insurance, would probably leave no provision at all for his dependents; but men of large means nevertheless know the importance of a corresponding amount of ready funds for the protection of their estates at the time of their death. If rich men died only when their affairs were in the most prosperous condition, and when general financial conditions were favorable, so that property and securities could be disposed of to good advantage in the settlement of the estate, a large amount of ready funds would not be so essential. But death often comes just when conditions are the reverse of this, when ready money cannot be had save at a tremendous sacrifice of securities, real estate, or other property. The man of wealth is usually interested in many enterprises and projects which are in an uncompleted state at the time of his death. Undertakings which could have been handled and brought to a successful issue had he lived may end in great loss in the event of his untimely death. It is then that large amounts of ready money are needed to save the estate from disaster.

There is another point for the man of wealth to consider. Rich and prosperous to-day, his family would be amply provided for in case of his death; but no man can say what his condition may be a few

years hence. It is no burden upon the rich man to make certain provisions against the contingency of his death when reverses have come. This certain provision he may make from his present abundance by paying the premium on a goodly amount of life insurance. The insurance will likewise be a provision for his own old age, should fortune desert him.

AMERICAN DEATH RATE HIGHER.

Official returns from a majority of the larger American life insurance companies, covering the year 1914, indicate, it is stated, that there was a notable increase in the death rate last year, and also a larger proportion of lapses than for some five years past. Consequently although, on the whole, the new business writings were about on a par with those of 1913, there was not such a large gain in insurance in force. Those who have watched the progress of the death rate in recent years are not surprised at the increase of last year, for it has been apparent during the past three years that the rate was below the normal and was bound to take an upward turn, which may possibly continue for two or three years, of course without detriment to any company's financial standing. The higher lapse and surrender rate, however, cannot be viewed so complacently, when it is remembered that it is going hand in hand with larger demands for policy loans. The figures of last year would seem to indicate that many borrowers of seven and eight years ago have now exhausted the reserve values on their policies and have had to discontinue their contracts.