

SUN INSURANCE OFFICE

The Sun Insurance Office of London, Eng. by survival, the oldest Insurance Company in the world, occupies a position today worthy of its age, and of its fine record. Founded in 1710, the Sun is now well advanced in its third century, and it cannot be doubted that with the assured continuance of the conservative underwriting practice, and the careful conservation of resources which mark this office, that the coming years will see the Sun Fire achieve an even higher position, than that which it at present occupies in the insurance world.

Fire Department

During 1919 the net fire premiums reached a total of \$11,333,095, as compared with \$10,131,900 in 1918 showing a substantial growth of \$1,200,000. The losses paid and outstanding totalled \$5,360,690, figuring a ratio of 47.30 per cent. to premiums as against 42.12 per cent. in the preceding year. Expenses of management including commission and working charges of all kinds amounted to \$4,400,385, being at the rate of 38.83 per cent. an advance of two points as compared with 1918. The slight increase is more than accounted for by the increased demand for taxes, etc. These disbursements and the conservative allowance of 40 per cent. reserve for unexpired risks leave a trading surplus for the year of \$1,491,065 to which interest adds nearly \$400,000 making the total surplus in the fire account \$1,891,065. Such satisfactory results make a marked addition to strength and resources. The total funds of the Sun as shown on another page, amount to \$20,118,340 as compared with \$19,387,704 in 1918. Assets have increased to \$24,549,645. The Security to policyholders is unexcelled.

The Sun in Canada

The Sun Insurance Office, like the luminary whose name it bears, has its periods of special brightness and dullness, according as the atmosphere is clear from, or obscured by the smoke of fires. Last year (like its predecessor 1918) was one in which its radiance was kept clear from such clouds in Canada. The Sun in another respect is like the orb of day,—whatever conditions exist, they do not diminish its strength, for it possesses such resources in itself, as enables it to maintain its influence and power. The Canadian department under Mr. Lyman Root's management for the past four years, has shown most satisfactory results. Net cash received for premiums in 1919 throughout the Dominion totalled \$741,903, accompanied by a favourable loss ratio of 48.72 per cent. The increase in premium income under Mr. Root's management is very marked, and a continuance of the general prosperity of the Sun's business throughout Canada may be expected under his experienced direction.

CANADA'S WAR TIME PAYMENTS

Returns made to the Dominion of Canada Insurance Department show that the total claims during the World War paid by life assurance companies doing business in Canada amounts to \$21,738,409. In 1914, claims paid on account of war losses amounted to \$75,242, in 1915, \$2,255,826, in 1916, \$5,333,408, in 1917, \$6,714,723, in 1918, \$6,131,605 and in 1919, \$1,227,605. Figures are also available showing the losses sustained by Canadian life companies as a result of the influenza epidemic which affected Canada during the latter part of the year 1918 and during the first months of 1919. During the latter part 1918, claims arising out of the epidemic aggregated \$9,803,306 and in 1919 they amounted to \$4,559,175.

Insurance Employees Appeal to Ottawa

The following was published in "The Star" of June 26th. :—

"The Minister of Labor of Ottawa announced the receipt of a communication from the Insurance Employees' Association, with headquarters at Montreal, intimating a desire on the part of insurance clerks employed by seventy-four companies operating in Montreal to have submitted to arbitration claims which they make for a higher scale of remuneration. According to the latter, it appears that the Association has endeavoured to have action taken by the companies, but its efforts have not met with success. Many of the companies have not acknowledged the communication forwarded to them by the Association, and those who acknowledge it have, according to the letter, shown no desire for arbitration.

It is being explained by the Minister of Labor to the officers of the Association that the industrial Disputes Act applies only to the disputes relating to mines and public utilities save where a desire is expressed by both parties for the establishment of a board of conciliation. In this case there is, apparently, no desire on the part of the insurance companies for the establishment of a board."

With reference to the contention that insurance employees should be paid enough to ensure a decent living. The Chronicle considers that this is only possible if employees really work, so as to give an adequate return. To give every employe, good, bad and indifferent, the same wage, in specified positions, means a levelling down to the standard of the poorest worker. It may seem an easy thing by a mere stroke of the pen to add thousands of dollars to the total pay of the Companies. But it is very difficult to make the adjustments which are necessary therewith in order that the insurance companies may exist as solvent factors, and that they may serve the insuring public adequately.