

BRITISH FIRE COMPANIES EXPERIENCE IN 1916.

The Post Magazine in its annual review of the British fire insurance business takes a confident and optimistic line. Frankly confessed, says the London journal, Fire Insurance is not one of those businesses which have been vitally affected by the war, and even in the third year of this stupendous upheaval there is every prospect of a satisfactory profit for most of the companies. For a variety of reasons there has, in the first place, been a tendency for premium incomes to increase, and it is more than probable that many of the Offices will be able to shew gratifying figures for the business done in the past year. This must in great part be attributed to the general rise in the value of almost all commodities. In numerous instances it has been necessary greatly to increase the amounts on standing insurances, and, indeed, it is questionable whether the revival of values has been carried to anything like the extent warranted by the circumstances. There is very little doubt that, at current prices, large quantities of property are manifestly under-insured, and, if a fire occurred, much disappointment would be occasioned. For all that, in the large businesses where responsibility is more immediate, some attention has been given to this matter, though it is likely that, even there, more is needed. Against this, the Offices have suffered considerable loss of income due to various kinds of produce, such as wool and grain, being taken over by the Government and not insured against fire. In private hands all this would in the ordinary course have been insured through the usual channels, and there is some feeling that it

has been scarcely fair to the insurance companies to deprive them of this business, or to the country to leave so much property unprotected.

LOSSES RATHER HIGHER.

If there is good reason to believe that the total premiums will shew an advance over 1915, continues the Post Magazine, it is also more than probable that the losses will work out somewhat heavier. Many circumstances would naturally lead us to expect this result. The past year has borne the full burden of the vast changes in commercial and industrial life directly due to the war. All sorts of premises and plant designed for the affairs of civil life have been suddenly and temporarily adapted for other purposes. In addition, they have in many cases been strained beyond their natural working capacity, and increased pressure invariably tends to multiply risks from fire. Further, inexperienced hands have, all over the country, taken the place of skilled workmen, and everywhere there has been a diminution of oversight and ripe management, due to the withdrawal of men for active service. Notwithstanding these abnormal conditions, however, the past year has been free from conflagrations, and, though there have been many large fires, it cannot be said that they greatly exceed the average in Great Britain or, indeed, reach the proportions which might reasonably have been expected.

Among other features of the year, the Post Magazine notes an unavoidable increase in working expenses, and the growth of taxation. However, "the resources of British Fire Insurance are such that it has been able to accommodate itself without the least anxiety to the altered conditions. No



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INSURANCE LIFE COMPANY

1916—A RECORD YEAR—1916

THE FINANCIAL STATEMENT FOR 1916 SHOWS

(1) **Total Income** - - - \$917,200.15

An Increase of \$105,291.18, the largest in the history of the Company.

(2) **Assets for security of Policyholders**, \$4,523,556.45

An Increase in 1916 of \$264,602.30.

(3) **Surplus on Policyholders' Account**, \$832,293.45

Increase in Applications for New Assurances of 50 per cent. as compared with 1915,

Total Assurances - - - \$21,078,581.75