

ALLIANCE ASSURANCE CO., LIMITED, OF LONDON, ENGLAND.

Established in 1824 the great Alliance Assurance Company of London, England, with a conspicuously successful career and a position of outstanding influence in the insurance world covering nearly a century, has probably the most powerful and desirable connections of any other institution of a similar character in the world.

Notwithstanding the continuance of adverse conditions, usual in war times, the statement for 1917 reveals an increase in premiums of nearly \$5,000,000, the departments mainly responsible for this large advance being Fire and Marine. The total net premiums from all departments amounted to \$25,249,755, while the total revenue (including interest and other receipts) amounted to \$30,000,000. The assets of this wealthy concern have been increased to \$135,570,679 (not including an uncalled capital of \$22,250,000). At date of the annual meeting the large amount of \$27,500,000 was represented by British Government securities.

Fire Department.

For many years, a large majority of the British Fire offices have been operating in the United States, the premiums derived from this enormous field, constituting a substantial proportion to such companies total premium incomes. It has always been well known that the Alliance of London, England, does not operate its fire department in the United States, and notwithstanding this the company's net fire premiums for 1917 amounted to \$7,580,525, an increase of \$734,730 as compared with the preceding year. This substantial advance was largely attributable to increase in the value of commodities generally. The high connections, and the consequent commanding position, held by the Alliance, and especially in London, England, where its fire premium income is greater than that of any other company, has long been a matter of history. A loss ratio of 41.4 per cent. of premium receipts, as compared with the exceptionally low ratio of 34.4 per cent. recorded in 1916, demonstrates very clearly the unusually choice character of the company's fire business, and the excellent methods of its management.

Including contributions to fire brigades, &c., expenses of the fire department totalled \$2,524,955, a ratio of 37.3 per cent. to fire premiums, as compared with 38.8 per cent. in 1916, and after providing 40 per cent. of the increase in premiums to meet the consequent increased liabilities, a net trading profit of \$1,321,455 is recorded. The sum of \$358,680 was derived from interest, making a total of \$1,680,135 transferred to profit and loss from the fire account. The fire insurance fund has been increased to \$10,928,985, (which is equivalent to 144.2 per cent. of the annual premiums), which may be considered an unusually high record for any Company.

Canadian Business.

Entering the Canadian field 26 years ago, the Company's high prestige has been well maintained with a most desirable organization throughout the most important centres of the Dominion. With every indication of expansion, the results of the fire department in recent years have been

most satisfactory. Last year the net cash received for premiums amounted to \$308,203, as compared with \$246,250 in 1916. Associated with this growth in premiums was a loss ratio of 45.50 per cent. following a ratio of \$50.04 per cent. and 42.97 per cent. in the immediately preceding years. In addition to its fire business a casualty branch has been operating for the past year in Canada, and the business in this department is being gradually enlarged, with careful underwriting. Mr. T. D. Belfield, manager for Canada, is known as an underwriter of great experience. He entered the service of the Imperial Fire (absorbed by the Alliance) forty years ago, and has been manager of the Canadian branch of the Alliance since 1905.

SHERBROOKE P.O. AND FIRE PROTECTION.

La Tribune:—"Regarding the conflagration which destroyed recently an Alberta town, the statement is made that the cities and towns of the West are not sufficiently protected against fires. This evil not only exists in the West, but it exists as well in Sherbrooke. For some years past industries have been established here and are being developed in a remarkable degree in this part of the town, yet the municipal council has not furnished them with that protection from fire to which they are entitled. The nearest fire station to our manufacturing establishments is situated more than a quarter of a mile distant, that is to say, far enough to permit, as was the nearest fire station to our manufacturing establishments is situated more than a quarter of a mile distant, that is to say, far enough to permit, as was the case not long since, fire to get under good headway before any help can reach the scene. The distance, however, is not all, for the difficulties in the road must also be taken into consideration, when an alarm is sounded calling the firemen from the central station to the west ward. Such a hilly route cannot be covered in the wink of an eye, hence the difficulty to be encountered. We have on different occasions asked for the construction of a fire station nearer at hand, and the interested parties have seconded our request, but nothing of a practical nature has yet been accomplished, although a post capable of giving immediate assistance is absolutely necessary. In the meantime the manufacturing establishments spoken of just now, the Sacred Heart Hospice, the Church of Notre Dame, and a great number of other important edifices, are practically at the mercy of the devouring element, whose ravages were witnessed recently. This situation has already lasted too long, and the Canadian Underwriters' Association commences to show its teeth."

SCHOOL BONDS FOR SALE

Tenders addressed to the undersigned, will be received up to half-past nine o'clock in the morning of Tuesday, July 16th, for the purchase of \$900,000 of six per cent. serial bonds of the Protestant Board of School Commissioners of the City of Montreal.

Full particulars will be given upon application.

C. J. BINMORE,

Treasurer,
36 Belmont Street.