

STRATHCONA FIRE INSURANCE COMPANY.

In its progress towards the goal of prosperity, it was never more necessary than at the present time for any young company to recognize the seriousness of the task essayed. Competition was never more keen and continues to grow apace, and it follows therefore that desirable business is more than ever being sought after; consequently the building up of a premium income derived from selected risks is a matter requiring both the expenditure of time, and the exercise of patient discrimination.

There is sometimes a tendency in an insurance office to expedite the growth of premium at the expense of quality in the risks assumed. The temptation to do this is sometimes accentuated by the existence of certain fixed expenses, which remain whether the income is large or small. In this connection the Strathcona Fire does not appear to have shown any uncontrolled desire for the rapid attainment of unduly large figures, which is commendable, as indicating a wish to lay a good foundation for the future. As presented to the shareholders by the Strathcona, the record for 1918 reveals that the Company has for the year under review a total premium income amounting to \$260,040, at which they exhibit an increase of \$23,816, as compared with 1917. After deduction of cancellations and re-insurance the net premiums amounted to \$167,220.

An evidence of the favourable character of the

business is supplied by the claims requirement of \$69,822.41, or but little more than 40 per cent. of the premium receipts — the exact ratio to such revenue working out at 41.07 per cent. The ratio for commission and expenses which came to \$75,834.50 has receded from 47.05 per cent. in 1917 to 45.05 per cent. This tendency to reduce expenses cannot be regarded as other than favourable, the operations leaving a profit of \$26,338.38, out of which \$6,200.18 has been transferred to the reserve for unexpired risks.

Over and above the unexpired risk reserve (\$112,541.09) there is a subscribed capital of \$300,000.00, of which \$120,000.00 is paid up (held by a numerous and well distributed body of shareholders), the whole constituting an adequate financial equipment for the volume of business undertaken.

By the Company's close association with the 850 members of the Council of Notaries of the Province of Quebec (a large portion of whom are stockholders), it is admitted that the notaries have an incalculable influence with their large clientele in regard to all investment matters, placing the Company in the position of being able to direct a strong appeal for support to a widely-spread connection having considerable facilities for steadily increasing usefulness, and under the experienced and popular management controlling its affairs the outlook for the future may be regarded as one of promise.

Travellers' Life Assurance Company of Canada

Head Office: Montreal

Results for 1918

Policies Issued and Revived.....	\$2,121,667.00	Increase 23 %
Gross Insurance in Force.....	6,546,176.00	Increase 21 %
Net Premium Income.....	204,071.10	Increase 34 %
Total Assets.....	521,863.36	Increase 23.5 %

Table of Growth During Last Five Years

Year	Insurance Issued and Revived	Net Insurance in Force	Year	Net Premium Income	Assets
1914.....	\$1,394,505	\$2,946,552	1914.....	\$ 75,256.87	\$237,509.82
5.....	1,529,266	3,292,204	5.....	102,369.78	284,133.27
6.....	1,589,983	3,719,391	6.....	122,890.03	346,814.76
7.....	1,726,930	4,404,016	7.....	151,966.75	422,552.23
8.....	2,121,667	5,515,064	8.....	204,071.10	521,863.36

Special Features

Average rate of Interest Earned on Investments, including Cash in Banks—6.59%.
Payments to Policyholders, plus Increase in Policy Reserves, equalled 76.8% of Net Premium Income.

OFFICERS:

President.....Hon. Geo. P. Graham
Vice-Presidents.....James W. Pyke, Lorne C. Webster
Secretary and Actuary.....Arthur P. Earle, A.I.A. A.A.S.

Chief Medical Adviser.....A. E. Garrow M.D.
Solicitors: Greenshields, Greenshields, Languedoc & Parkins
Auditors.....Riddell, Stead, Graham & Hutchison, C.A.