

THE LIVERPOOL & LONDON & GLOBE INSURANCE CO.

The Forty-ninth Annual Meeting of this magnificent company was held at Liverpool on May 21st ult. The summary of the annual report for the year 1884 will be found on page 169 in this issue. In consequence of the pre-eminent position of the L. & L. & G. as far as its fire business is concerned, more than usual interest is attached to its annual statements. The operations during the past year have, as usual, been very satisfactory and of great magnitude, displaying ability, zeal and energy of the highest order in the management of its affairs.

The fire premiums for the year 1884, less re-assurances reached the enormous sum of \$6,401,110—being about one million and a half more than the total premiums received by all the fire companies in Canada during 1884. The net losses, including provision for all claims that had arisen up to the close of the year, amounted to \$3,952,400. The ratio of losses to premium income for the past three years was:

1882	1883	1884
64·17	54·74	61·74

The volume of business, it is stated, would have been still greater but for the considerable reduction in the value of produce, so that the amounts insured were necessarily smaller than they would have been in a year of greater commercial prosperity; against this, however, there has been some increase in rates. The fire underwriting account for the year, after providing for all expenses of management commission, and taxes, etc., without the addition of interest, shows a surplus of \$527,505. A dividend of 12s. per share, together with a bonus of 8s. per share, was declared out of the profits of the fire department, being the same as that of last year, namely, £1 per share.

In the Life Department 684 policies were issued, assuring \$2,088,585, and yielding in new premiums \$67,215. The total life premium income, after deducting the amount paid for re-assurances during the year, was \$1,142,425. The funds of this department were increased during the year by \$904,850, and now reach the magnificent total of \$18,253,250.

The general statement of the funds of the Liverpool & London & Globe is as follows:—

Capital paid up.....	\$1,228,200
General Reserve and Fire Re-Assurance Fund.	7,500,000
Globe Perpetual Annuity Fund.....	5,514,000
Life and Annuity Funds.....	18,253,250
Balance of Profit and Loss.....	2,061,550
Grand Total.....	\$34,557,000

The above magnificent array of figures denote a condition of prosperity achieved by the Liverpool & London & Globe unsurpassed by any financial institution in the world, and clearly shows that the policy followed by the directors in laying by large reserves in times of prosperity is a sound one. The company has now a reserve fund, exclusive of capital, equal to considerably more than a year's premiums, and fully equal to two years normal losses.

Mr. G. F. C. Smith, the genial President of the Fire Underwriters' Association of Canada, whose peculiar tact and suitability for the duties of that position are recognized by all, is the resident Secretary and Manager for the Dominion of the Liverpool & London & Globe.

THE ACCIDENT INSURANCE COMPANY OF NORTH AMERICA.

From the advance report of the Superintendent of Insurance for the year 1884, we find that there are six companies transacting accident insurance in Canada, namely: The Accident, Citizens, London Guarantee & Accident, Norwich & London, Sun, and Travellers. The total premiums received by these six companies in the Dominion for the year 1884 amounted to \$138,789, and the losses incurred to \$56,576. The Accident Insurance Co. received out of this sum \$54,005 or about forty per cent. (two-fifths) of the total premiums, whilst its losses were \$24,779, which contrasts very favorably with the business of the other companies. The total premium income of this company in Canada and the United States for the year 1884 amounted to \$340,998, and the total losses incurred to \$140,362. The result of the year's transactions are complimentary to Managing-Director Rawlings.

THE CITY OF LONDON FIRE INSURANCE CO.

The fourth annual report of the City of London Fire Insurance Company for the year ending March 31st, 1885, will be found on page 160. The net premiums received, after deducting re-assurances and returns, amounted to £307,031 10s., being an increase of £8,170 over those of the previous year. The losses paid and outstanding amounted to £215,935. The balance at credit of revenue account was £30,183 11s., out of which the directors recommended a dividend of 3 per cent. for the year. This will absorb £6,000, leaving a balance of £24,183 11s. to be carried to the credit of the new account.

COMPANIES, MEETINGS, ETC.

The Caledonian Insurance Company.—According to the 80th annual report for the year 1884, the net fire premiums amounted to £101,847, and the fire losses to £61,285. The fire funds, including the paid-up capital, amounted to £296,130. The new life assurances for the year amounted to £324,219; the life assurance fund amounted to £774,861. The total funds, fire and life, amounted to £1,070,992. The Caledonian is a good solid Company. Messrs. Taylor Bros., of Montreal, who are so well and favorably known throughout this Dominion, are its representatives in Canada.

Scottish Union and National Insurance Company.—From the report for 1884 we learn that the net fire premiums for the year amounted to £204,811; and the losses, including an ample provision for all claims to December 31st last, to £127,253. In the life department 1,078 new policies were issued, assuring £547,808, the premiums thereon being £18,138. The total net income was £616,338. The total amount of the funds on December 31st, 1884, was £3,190,315. In speaking of the American fire business of the company a very high tribute was paid to Mr. M. Bennett, jr., manager of the North American Branch, who, notwithstanding the unfavorable results of the year's transactions to companies generally, earned a profit for the Scottish Union. Manager M. Bennett, jr., is a sound underwriter.