

BRITISH FIRE COMPANIES' EXPERIENCE IN 1912.

The appended table showing the Canadian experience and general experience of British fire insurance companies operating under Dominion licenses in Canada last year has been compiled from various sources. The Canadian loss ratio is taken from our own calculations published a few weeks ago, and represents the amount of losses incurred; the Canadian expense ratio is that given in the preliminary blue-book recently issued at Ottawa, while the figures of general experience are taken from an extensive compilation recently made by the *Policyholder* of Manchester. The figures of three offices transacting business in Canada are not specifically included in this compilation, these being the Employers' Liability, the Palatine and the Union of London. With regard to the Palatine and the Union, while those offices have their own organisations in Canada, it is presumed that their general experience is included in the general experience of the Commercial Union, by whom they are controlled. But the Canadian figures given for that Company represent only the experience of its own organisation here.

Last year was a rather more favorable year, speaking generally, for the great British fire insurance organisations than was 1911. It may be noted, however, that eleven of the twenty offices included in the present showing had last year a Canadian loss experience less favorable than was their general experience.

BRITISH FIRE INSURANCE COMPANIES: COMPARISON OF CANADIAN AND GENERAL EXPERIENCE, 1912.

| COMPANIES | CANADIAN EXPERIENCE, 1912 | | GENERAL EXPERIENCE, 1912 | |
|--------------------------------------|---------------------------|---------------|--------------------------|---------------|
| | Loss Ratio | Expense Ratio | Loss Ratio | Expense Ratio |
| Alliance. | 47.67 | 33.69 | 34.9 | 38.9 |
| Atlas. | 56.27 | 31.84 | 50.6 | 36.1 |
| Caledonian. | 49.39 | 30.62 | 55.8 | 37.2 |
| Commercial Union. | 51.18 | 31.32 | 50.5 | 34.6 |
| General Accident. | 46.09 | 31.73 | 51.8 | 36.8 |
| Guardian. | 61.74 | 29.43 | 55.1 | 36.0 |
| Law Union and Rock. | 52.04 | 31.79 | 42.4 | 34.0 |
| Liverpool & London & Globe. | 57.58 | 30.00 | 54.6 | 35.6 |
| London Assurance. | 42.59 | 35.22 | 44.3 | 38.0 |
| London and Lancashire. | 40.71 | 31.69 | 48.8 | 35.8 |
| North British. | 48.63 | 29.83 | 52.8 | 36.0 |
| Northern. | 48.86 | 29.79 | 53.0 | 37.7 |
| Norwich Union. | 54.50 | 31.61 | 53.1 | 36.1 |
| Phoenix. | 52.45 | 30.46 | 51.7 | 38.9 |
| Provincial. | 10.08 | 21.68 | 41.9 | 43.8 |
| Royal. | 57.35 | 31.52 | 50.7 | 36.5 |
| Royal Exchange. | 39.71 | 31.25 | 51.9 | 37.6 |
| Scottish Union and National. | 38.86 | 30.20 | 50.7 | 36.6 |
| Sun. | 54.07 | 31.37 | 49.0 | 37.9 |
| Yorkshire. | 43.66 | 31.12 | 41.6 | 36.9 |

Canada Cement has arranged to place an additional \$1,750,000 6 p.c. first mortgage bonds, bringing the total bond issue up to \$8,000,000.

BREAKERS AHEAD FOR GROUP INSURANCE.

Coincident with the announcement that one of the large railway corporations of the east is making arrangements for the securing of a group insurance policy covering all of its employees for \$1,000 life insurance and, by the payment of a small sum, a disability feature providing limited benefits in case of injury due to accidents, comes the statement that the heads of several state insurance departments are taking steps which will make "group insurance" an impossibility. We say "impossibility," as it is proposed to insist upon a personal medical examination of each individual to be included in the group for which a policy may be issued. Insurance Commissioner Done of Utah, in speaking of the reasons which led him to oppose this plan of insurance, said:

"Three phases of this subject present themselves to me. First, the question whether group insurance under even the most favorable circumstances is entirely fair to other policyholders. Second, whether it may be considered fair in the case of non-participating companies and unfair in the case of participating companies. Third, what the limit shall be as to the basis on which groups are found. I do not take into account here the unmistakable conclusion that if group insurance is permitted to include any body of men, no matter how organized or held together, it will lead to a complete readjustment of the agency and medical departments of the life companies."

It is stated that to issue a policy insuring an individual, even though he may be included in a "group," without a medical examination is a discrimination within the meaning of the term as used in the anti-discrimination laws of the various states.—*Insurance World*.

LONDON AND LANCASHIRE LIFE.

The London and Lancashire Life and General Assurance Association, Limited, has made extraordinarily good progress during the past few years. Particularly has this been the case in connection with the Canadian Branch of the Association, which is controlled by the Canadian directors, and the Manager for Canada, Mr. Alex. Bissett. In order to cope more effectively with the growth of the business both at Head Office and in connection with the agency organization, the management announce the appointment of Mr. J. A. Mackenzie to the position of agency manager. Mr. Mackenzie has ably represented the Association during the past three years as branch manager for the province of Saskatchewan.

Mr. W. Aeneas Mackay, general manager of the London and Lancashire Life, was recently in Canada and accompanied by Mr. Bissett, took a trip through the West, visiting the leading branches and agencies of the Company. Mr. Mackay was much pleased with the business of the Association throughout the Dominion this year, and was greatly impressed with the prospects of further substantial development. This was emphasized by the appointment noted above, which was arranged during Mr. Mackay's stay in Canada. The interests of the Company in the Dominion are in charge of the following influential board of directors at Montreal: Lord Strathcona, Messrs. H. Stikeman, E. L. Pease, Hugh Paton, A. J. Dawes and E. F. Hebden, together with the Manager, Mr. Alex. Bissett, who has been connected with the Company about thirty years.