EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED

The annual statement for 1919 of the Employers Liability Assurance Corporation, is as usual one of the first British reports to appear, and the statement published on another page indicates, that the business of the Corporation continues to expand at a most remarkable rate. Its figures for the year under review, reveals a business of impressive dimensions. The expansion now chronicled has resulted in carrying the net premium revenue to the large total of $28,278,805, indicating a growth of nearly $3,000,000 as compared with the preceding year. In a clear and concise manner the gigantic results attained are set forth in the accounts. The payments under policies, including medical and legal expenses in connection therewith, totalled $13,357,975, figuring a ratio of 47.24 per cent. After payment of commissions, expenses of management, etc., the insurance fund was increased from $17,879,624 to $21,096,230, a growth of $3,186,606.

In connection with the payment of dividends, the Corporation has followed its usual policy of confining its dividends to interest earnings, etc. The dividends now payable free of income tax are more than covered by net interest receipts, etc., which total $1,002,365. This conservative policy is also some indication of a financial position of commanding strength. Details of the balance sheet, show total assets of $39,346,735, compared with $30,710,362 in 1918, and $21,379,580 in 1917. The increase in two years of nearly 100 per cent. in assets is a remarkable feature of the Corporations present position coupled with the notable expansion which of recent years has been so strongly marked an outcome of the Corporations activities, conducted with unabated vigour on both sides of the Atlantic, and elsewhere throughout the world. Total reserves aggregate the huge sum of $30,955,-920, a growth of $4,906,209, as compared with the preceding year. Investments in the highest class of securities total $30,123,665.

As already announced in order to keep pace with the remarkable expansion of the Corporation's business, the directors recently decided to increase its capital (paid-up) from $1,000,000 to $2,500,000 with an authorized capital of $10,000,000.

The Corporation in Canada

Ranking in point of premium income as one of the largest operating in Canada, more particularly of the offices identified with casualty insurance, although its operations now cover practically all branches of insurance enterprise, other than life. The Employers has been operating in the Dominion for more than a quarter of a century, and notwithstanding the inroads in Workmens Compensation business by some of the Provincial Governments, the premium income of the Employers continues to expand, the total premiums for the year under review aggregating nearly $2,000,000.

The premiums written in Canada during 1919, are divided amongst the different classes as follows: Fire $703,173; Accident $138,630; Automobile $311,837; Burglary $4,629; Liability $538,419; Explosion $450; Guarantee $81,148; Hail $105,665; Sickness $83,775. It may be noted that the Corporation only recently commenced operations in Burglary, Explosion and Hail insurance. It is also licensed to operate Boiler and Plate Glass insurance.

The general results of the years operations in Canada were satisfactory, and particularly so in the fire branch, the loss ratio in the latter being 41.60 per cent., as compared with 46.11 per cent. in 1918. The premium income of the fire branch has grown to important dimensions under the management of Mr. John Jenkins, and the Corporations experience in Canada in this department covering a period of nine years, has been most satisfactory.

In the various Casualty lines including automobile insurance a strong organization has been built up in Canada by the Employers. Mr. C. W. I. Woodland, Toronto, general manager of the Corporation for Canada and Newfoundland, is one of the best known and most capable Casualty Underwriters in the Dominion.

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RE SUPPLIES

The following circular has been addressed to the agents of a leading life insurance company from its supply department:

"During the last two years the costs of all printing, including forms, literature and blotters, has increased enormously. Not only is paper stock dear, but is almost impossible to obtain, and printers' wages, cost of inks, etc., have risen by leaps and bounds.

We have always been most liberal in supplying our Agents with printed matter; more liberal than most Companies, we believe, and we have noticed that some agencies are in the habit of ordering several times the quantity of some forms that can possibly be used. The only inference is that such excess supply would be either wasted or unused. Take for instance, application forms; each form costs us 2½ cents. Just figure up how many lost or misused applications you know of.

We, therefore, make a request to all agents and agencies when ordering supplies, to see that only sufficient forms are ordered for your requirements. Do not anticipate too far ahead for if you do the supplies will most likely be wasted, unless you have dust-proof cabinets for your forms. Have a definite date for ordering supplies, say once a month."