

Fire Insurance in Canada, 1898.

	1898.	1897.	1896.	1895.	1894.	1893.	1892.	1891.	1890.	1889.	1888.	1887.	1886.	1885.	1884.
Canadian	55.22	69.06	69.50	65.87	72.47	72.45	73.33	71.79	63.07	56.64	65.14	69.97	65.24	56.10	65.30
British	79.12	63.50	59.50	69.32	67.76	76.57	66.36	62.00	56.29	48.35	53.08	64.62	68.01	56.62	64.29
American	71.05	64.32	61.72	73.11	68.84	74.40	73.86	61.26	62.08	48.39	52.84	72.41	58.44	57.45	50.17
Totals	74.37	64.41	61.31	69.31	68.69	75.55	68.64	63.95	58.25	50.09	55.57	66.40	66.62	56.56	63.48

The gross amount of policies, new and renewed, taken during the year by fire companies was \$681,160,689, which is greater by \$17,462,380 than the amount taken in 1897. The premiums charged thereon amounted in 1898 to \$8,564,123.76, being \$259,806.92 greater than the amount charged the previous year. The rate of premiums (1.257) and the rate of loss (65.09) do not differ to any material extent from that of 1897 (1.251 and 65.69 respectively). The loss rate is only 0.75 per cent. greater than the average loss rate (64.31) for the past thirty years, the year 1877 being excluded.

The rate per cent. of premiums charged upon risks taken is shown in the following table:—

The increase in the amounts taken in 1898 as compared with 1897, among Canadian Companies, is \$3,737,963. Among British companies there is an increase of \$10,937,833, and among American companies there is an increase of \$2,786,584.

PREMIUMS AND LOSSES COMPARED WITH RISKS.

The average rate of premium charged on each \$1,000 of risks taken in 1898 is \$12.573 as against \$12.512, which was the corresponding rate in 1897. The individual rates for the different companies will be found in the annexed table, and will be seen to vary a good deal, as might naturally be expected, considering the varieties of the business done by the companies.

The losses incurred (approximate) during the year, compared with the amount of risk current (taking for this the mean of the amounts in force at the beginning and end of the year), have been at the average rate of \$6.20 per \$1,000 current risk. The corresponding rates for 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896 and 1897 were \$5.68, \$5.56, \$5.37, \$4.54, \$5.48, \$5.70, \$4.70, \$4.19, \$4.84, \$5.33, \$5.61, \$6.17, \$5.50, \$5.75, \$5.15 and \$5.38 respectively.

	Gross Amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent. of Risks taken.	The same for 1897.	The same for 1896.	The same for 1895.	The same for 1894.
Canadian Companies	\$111,006,221	\$1,504,686 20	1.36	1.32	1.31	1.22	1.34
British do	481,404,453	5,933,643 27	1.23	1.23	1.24	1.25	1.23
American do	88,750,015	1,125,794 29	1.27	1.27	1.24	1.21	1.22
Totals	\$681,160,689	\$8,564,123 76	1.26	1.25	1.25	1.23	1.25

FIRE INSURANCE PROSPECTS.

Some Timely Comments.

Many managers of fire companies doing business in Canada will heartily endorse the very sensible and timely comments of the "Commercial Bulletin" (New York), on the prospects of underwriters for the present year. Reverses must be endured by directors of every corporation with some degree of equanimity, and those who are not possessed of patience and common sense should not be allowed to occupy positions where they can disturb the even tenor of a company's operations. The "Bulletin" says:—

It is very apparent to all who watch the course of events in fire underwriting that this winter will be a hard one for the fire insurance companies. Rates have fallen, while both losses and expenses have increased. Few companies fail to show a loss now on their 1899 underwriting operations, so that with the losses of December, January and February to face,

and the dividend and tax payments of January and February to be met, company managers may well feel anxious.

One feature which will unnecessarily complicate the situation and annoy, without any accruing advantage, may be expected in the complaints of boards of directors, home offices, superior officers, etc. No one underwriter can keep rates up and hold the fire loss in reasonable limits, and it is exasperating to managers to be criticised in bad seasons by those who fail to express any approval when profits are made, evidently ascribing them to "good times." It has happened more than once that companies have lost the services of valuable men and have seriously handicapped their chances by bringing about the resignations of able underwriters because they could not perform miracles.

It would appear to company managers at times as though the positiveness and quantity of adverse criticism were in inverse ratio to the critic's knowledge of the actual condition of affairs. About March or April will develop in some offices situations of the kind above described, to the great detriment of the best interests of the stock-holders. Fire insurance is to a material extent a speculative venture, and must not be expected to always yield nothing but profit.