

# The Chronicle

## Insurance & Finance.

R. WILSON-SMITH,  
Proprietor.

ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY

VOL. XXII. No. 35.

MONTREAL, FRIDAY, AUGUST 29, 1902.

SINGLE COPY - - .10  
ANNUAL SUBSCRIPTION - \$2.00

**British New Enterprises.** The total amount offered for subscription to new loans and companies in England this year up to middle of this month was \$601,159,700, against \$650,104,000 in same period 1901; \$641,296,000 in 1900; \$529,300,000 in 1899; and \$601,823,600 in 1898. The total subscriptions for the entire year 1901 amounted to \$796,743,000, against \$827,496,000 in 1900, \$665,848,000 in 1899; \$750,866,000 in 1898, and \$786,495,000 in 1897. After such enormous outlays on account of the war it is extraordinary to find the subscriptions to new loans and new companies keeping up to such figures as above.

**Insurance Profits and Losses.** The London "Economist," as quoted by the Baltimore "Underwriter," shows that 22 British Fire Offices in 1901 received \$94,177,700 in premiums, paid \$60,915.30 in losses, and \$32,134,200 for expenses, leaving a trading surplus of \$1,128,200. For home business only 15 companies received \$6,623,160 in premiums, paid \$2,633,360 for losses and \$2,172,660 for commissions and other expenses which left a trading surplus of \$1,817,140. "Bourne's Handy Fire Insurance Guide" gives the trading profits and losses of British Fire Insurance Companies as follows:—

PROFITS.		Per cent.	
Alliance	13.68	London Assurance	8.95
Atlas	5.56	National of Gt. Britain	11.67
British Law	15.37	Northern	5.20
Commercial Union	6.86	Phoenix	2.90
Co-operative	28.81	Royal	6.47
County	19.80	Royal Exchange	5.30
Ecclesiastical	28.08	Scottish Alliance	7.90
Essex and Suffolk	34.40	Scottish County	8.75
Fine Art and General	13.27	State	4.32
Guardian	7.36	Sun	8.25
Hand-in-Hand	20.11	Union	14.72
Law	35.80	Wesleyan	33.51
Law, Union and Crown	10.65	Westminster	9.95
L'pool & Lon. & Globe	2.73	West of Scotland	7.37
London & Lancashire	13.10	Yorkshire	8.40

LOSSES.		Per cent.	
Caledonian	4.60	Norwich Union	7.39
Manchester	29.50	Patriotic	34.26
National of Ireland	24.33	Scottish Union & Natn'l	1.34
North British & Mercantile	3.18	Union	14.72

According to the same authority, the following made a profit on United States business: Alliance, Palatine, London Assurance, Northern, Sun. Those which netted a loss were the Atlas, Caledonian, Commercial Union, Imperial, Law, Union and Crown, Lion, Liverpool and London and Globe, London and Lancashire, Manchester, North British and Mercantile, Norwich Union, Phoenix, Royal, Royal Exchange & Scottish Union and National and the Union.

**A Life Insurance Sermon.** An insurance sermon preached by a Buffalo minister has the following passage:—

"When a man dies his power to labour, to produce and earn money dies with him. Death, therefore, involves a pecuniary loss. Wise heads have conceived a plan to combine against the misfortunes of premature death. Each one contributes a small fund to indemnify those who are left without their natural protectors. This plan is not charity. To me it seems poor business for a man to long to go to heaven and leave his family to go to the poorhouse, or to beg their living from back doors and soup kitchens. It is misplaced confidence when a man so treats his household. Besides, the majority of men die poor. Ninety-seven per cent. fail in business. Only three men in one hundred succeed in business. Can you or I say that we are sure of being one of these three?"

But that we shrink from exposing the distress of most estimable persons we could tell a most painful story of the intense suffering inflicted upon a widow and her children by a husband, who had a large income, being suddenly called hence without having made any provision for his wife and daughters. They