

**MOUNT ROYAL ASSURANCE COMPANY**

It was officially announced last week that the directors of the Mount Royal Assurance Company have appointed Messrs. P. J. Perrin and J. R. Macdonald joint managers of the Company, in succession to Mr. J. E. Clement, whose resignation has already been referred to by The Chronicle. Mr. Perrin has been manager of the Strathcona Fire for the past seven years, and Mr. Macdonald has been connected with the Mount Royal for past ten years; the latter five years he has been Superintendent of the Western department. We understand Mr. Perrin will have charge of the Province of Quebec. Both these gentlemen have to their credit a long experience in the business of fire insurance, and the Company they are now assuming the management of, has heretofore enjoyed the highest reputation for its financial standing, and prompt settlement of losses. Coupled with very capable management and skilful underwriting. Mr. Macdonald has had the advantage of serving under Mr. Clement for a number of years, and becoming thoroughly familiarised with his methods and the organization generally.

For the Mount Royal, last year was again a period of steadily expanding business and of favourable experience. Net premium income, after deduction of re-insurances, amounted to \$503,285, an advance of \$73,680 upon the premium income of 1916. Interest received from investments and other receipts amounted to \$60,274, making the total net income \$563,560. Net losses paid were some \$31,000 larger than in 1916 at \$246,375, but, owing to last year's enlargement of premium income, their ratio to premiums is lower—48.95 per cent. against 50.17 per cent. In 1915, the Company's loss ratio was 39.58 per cent., and in 1914, 41.45 per cent. The loss experience for the last four years is thus a remarkably good one. Expenses of management and commission amounted to \$174,551 or 34.68 per cent. of the premium income, merely a fractional increase over the ratio for 1916. It is noted in the report that, of this total, taxes absorbed \$27,336, 5.43 per cent. of net premiums.

After the transfer of \$39,118 to the re-insurance reserve, making this fund \$307,998, an amount of \$103,516 was available for the profit and loss account as a result of the year's operations. After payment of dividends and writing off \$17,823, depreciation of securities, there is a balance at profit and loss account of \$412,501. Security to policyholders is now as follows:—paid-up capital, \$250,000; reserve, \$307,998; balance at profit and loss, \$412,501, a total of \$970,499. Total assets aggregate \$1,199,903. Of these assets, \$194,610 is cash in banks, and \$923,495 represents bonds, debentures and other securities held.

**CANADIAN FIRE RECORD.**

(Compiled by The Chronicle).

**Fire near Nanaimo, B.C.**—On the 24th ult., a fire destroyed the dwelling house and barns of Mr. F. Shelly, farmer, Parksville. Loss \$3,000.

**Fire at Dawson, Yukon.**—On the 26th ult., a fire broke out in the machine shops of the Canadian Klondike Mining Company at Bear Creek, near Dawson. Loss about \$75,000.

**Fire at Pembroke, Ont.**—By the fire which occurred on the 18th instant at Pembroke, result-

ing in the destruction of a number of buildings and a property loss estimated at \$200,000, the following is a partial list of insurance involved:—Commercial Union, \$11,170,000; Dominion, \$1,000; British Empire, \$1,000; Canadian, \$2,000; Norwich Union, \$7,000; Guardian, \$6,550; Atlas, \$9,025; Pacific Coast, \$1,500; Mount Royal, \$4,850; National of Hartford, \$3,600; Connecticut, \$600; Perth Mutual, \$3,000; British Colonial, \$1,500; Equitable, \$2,000; Home, \$9,600; National of Paris, \$11,000; London Mutual, \$4,800; Liv. & Lon. & Globe, \$600; Queen, 5,925; Employers, \$11,300; Western, \$3,000; British America, \$2,000; Globe & Rutgers, \$4,000; Caledonian, \$2,000; General, \$2,500; Canada National, \$5,000; Nova Scotia, \$1,750; St. Paul, \$4,200; Rochester Und., \$4,850; Alliance, \$2,000; Fidelity Phenix, \$3,500; Yorkshire, \$1,000; Northern, \$11,500; Springfield \$3,250; Phoenix of London, \$7,300; Law Union, \$500; Royal, \$34,000; Hudson Bay, \$3,850; Union, \$22,200; Aetna, \$15,350; Phenix of Hartford, \$11,000; Hartford, \$10,500; Union of Paris, \$6,300; Caledonian, \$6,900.

**Fire at Barrie, Ont.**—By the fire which occurred on the 18th instant in the Fisher Flour Mills, Barrie, Ont., the following companies are interested:—Dominion \$3,000, Mount Royal \$2,500, Canadian Millers \$12,350, North West National \$2,000, Merchants Fire \$3,000, Gore \$5,000, Continental \$2,000, North British & Mer. \$5,000, Economical \$2,500, Waterloo \$2,000. Total \$39,350. Loss total.

**Fire at Craik, Sask.**—On the 20th inst. bandits set fire to the Farmers' Trading Co. and Grain Elevator, causing a loss of 3,000 bushels of grain and a million feet of lumber. Robbery was the main object, the manager being gagged and relieved of \$1,500.

**Fire at Warner, Alta.**—On the 20th inst. a disastrous fire swept the town of Warner. Loss about \$150,000.

**Fire at Hamilton, Ont.**—On the 19th inst. a fire occurred in the rolling mills plant of the Steel Co. of Canada, Hamilton, Ont. Loss about \$10,000.

**PERSONAL.**

Mr. J. Cooper Mason, who has been acting general manager of the Home Bank for some time past, has been congratulated by numerous friends in the financial community this week on his promotion as general manager. The Home Bank has certainly made decided progress within the last year or two, and with the further development of the western connections, to which recently it has been giving attention, a further satisfactory expansion of its operations should be experienced.

"Preventable fire is more than a private misfortune. It is public dereliction. At a time like this, of emergency and of manifest necessity for the conservation of national resources, it is more than ever a matter of deep and pressing consequence that every means should be taken to prevent this evil."—Woodrow Wilson.

"It is imperative that grain in storage shall not be destroyed. I wish to urge upon all shippers and handlers of grain the necessity for ceaseless vigilance against fire."—Herbert C. Hoover.