

BRITISH AMERICA ASSURANCE COMPANY.

The British America Assurance Company is as well known in Canada and cities in the United States, as the leading British fire insurance companies are in England. It was incorporated in 1833, since which year it has for 85 years, transacted fire and marine business in such a manner as to have won an exceptional degree of public confidence. Its reliability has stood the severest tests, such tests as drove quite a number of its competitors to the wall. The old British America has ever been proved to be reliable, not merely by promptly meeting all claims, but by taking care of the interests of its policy-holders and often protecting them, not from losses only, but from their own negligence and oversight, and has in consequence an enviable hold upon public esteem and confidence.

Results for 1918.

In the British America accounts, fire, hail and automobile are linked together (fire being the predominant feature). The net premiums in these departments totalled for 1918, \$2,798,291, a substantial increase of \$355,714 upon those of 1917, figuring a loss ratio of 50.9 per cent., as compared with 50.1 per cent. in 1917. After payment of expenses and taxes, there is a credit balance on this account of \$284,996, as compared with \$266,957 the preceding year. Such favourable results are, however, somewhat offset by an unfavourable year's experience in the marine department. Net premiums totalled the large amount of \$1,211,503 losses absorbing \$1,076,596 after charging expenses and taxes there is a debit balance of \$135,617 as compared with a credit balance on this account in 1917, of \$379,221. It might be stated that the year preceding the one under review was a year of brilliant achievement for the British America in all departments the credit balance on the year's operations including interest and rents amounting to \$726,791 the highest figure reported in the company's long history. For the year 1918 the yield from interest and rents advance from \$80,613 to \$102,265 making a total balance to the credit of the year's operations of \$251,344 which with increase in market values of \$56,953 totals \$308,397. Out of this amount dividends of \$38,500 were paid during the year. The hail reserve was increased to \$50,000 by an addition of \$5,068 and \$25,000 was set aside as a reserve against future depreciation in securities. After payment of the foregoing the balance at the close of the year is increased by \$242,570 making same \$1,525,268. Assets at 31st Dec. last totalled \$4,041,699 showing a substantial increase of \$519,679. Surplus to policy-holders on the Government standard is increased from \$1,039,195 to \$1,098,564 an advance for the year of \$59,369.

Taking into consideration the heavy fire losses especially during the opening weeks of 1918, due to an exceptionally severe winter, and the heavy marine losses all along the East Coast due to the same cause, the results of the year's operations may be considered highly satisfactory to all concerned with the British America, more especially to Mr. W. B. Meikle, the president and general manager, and his lieutenants, Messrs. John Sime,

assistant general manager, and E. F. Garrow, secretary.

DENY LIABILITY FOR DAMAGE BY BORROWED CAR.

The California Court of Appeals has handed down a decision holding: "The liability of an owner of an automobile for the negligence of its driver depends on the existence of the relation of principal and agent between the two. This relation does not result from the mere borrowing of such automobile. Hence it is uniformly held that the owner is not responsible for injuries resulting from the negligence of a driver whose only relation to the owner is that of borrower."

The above decision affirming the judgment of non-suit rendered in an action for personal injuries by the trial jury in the case of Joseph A. Brown vs. Chevrolet Motor Company of California and Fred. W. West. The evidence submitted at the trial showed that West, a salesman for the motor company, had borrowed a car from the latter to take his family out for a ride on Sunday. While out driving on this excursion West had an accident, with the result that one man was killed and several others injured. Joseph A. Brown, one of the victims, brought suit against the motor company, and West, as joint defendants, but no service was made on the latter and the case went to trial with the automobile company as sole defendant. When the case was non-suited, Brown, the plaintiff, appealed, but the decision just handed down holds that the motor company cannot be held liable for alleged negligence of West while driving the car he had borrowed for the Sunday trip.

The Chevrolet Motor Company's liability was insured with the United States Casualty Company, and liability underwriters generally are much interested in the case, as it has an important bearing on automobile concerns' liability risks where demonstrators are employed, as in the testimony in the trial court West claimed that he offered the car for sale to two or three parties while on the trip, and that therefore he was acting as a salesman for the Chevrolet Motor Company, which was insured for its legal liability with the United States Casualty.

FIRE DEPARTMENTS SHOULD BE WELL EQUIPPED.

A well paid and up-to-date fire department is the most valuable asset that any city can boast of, and every effort should be exerted to the end that a full crew of men with the best available equipment be employed. The tendency on the part of some city officials to reduce the number of men employed in fire departments and in allowing the use of poor and insufficient equipment, is a false step taken in the name of economy.