

BRITISH FIRE COMPANIES IN THE UNITED STATES.

A new record was made by the United States branches of the British insurance companies, last year, fresh high-water marks having been established in fire premium receipts, in aggregate assets held for the protection and benefit of American policyholders, and in net surplus, the item showing the smallest increase being the losses incurred. It was a comparatively prosperous year, therefore, for the English companies which will not fail to be appreciated by the home offices, more especially at the present time owing to the disturbed conditions of business of all kinds abroad and necessarily including fire insurance.

The premium receipts of the twenty-one British companies transacting business here throughout the past year amounted to \$57,537,946, as shown by the statements filed with the New York Insurance Department by the managers of the United States branches. This was a gain of over four million dollars (\$4,051,613), as compared with the previous year, while the increase in losses was only a trifle over one million dollars (\$1,057,549). In other words, the increase in premiums was equal to 11.31 per cent., while the ratio of losses to premiums, last year, was 53.33 per cent., against 55.40 per cent. in 1914—a decrease of over 2 per cent. The aggregate assets of the twenty-one com-

panies at the close of last year was very close to a hundred million dollars (\$99,362,031), a gain for the twelve months of \$6,667,559, with an increase in net surplus of \$4,653,498.

PERSISTENT WATCHFUL EFFORTS.

These are important results, gained without any flourish of trumpets by the United States managers, but by persistent, watchful efforts devoted to every branch of the business. Of course, a few of the leading companies transacted the bulk of last year's business, but it is interesting to note that the ratio of losses to premiums of the United States branches transacting a more limited business show only small increases over their more stalwart competitors. Ten companies received 80.64 per cent. of the total premiums, and their ratio of losses to premiums was 53.12 per cent., while the premiums of the remaining eleven companies amounted to only \$11,142,961 with losses of 54.18 per cent. of premiums.

With a hundred million assets securely invested and held here for the protection of American policyholders; with over thirty-seven millions surplus in excess of all liabilities, and with an annual premium income approaching sixty millions, the United States branches of the British companies and their multitude of policyholders in this country are to be heartily congratulated.—*Insurance Index.*

STANDARD RELIANCE MORTGAGE CORPORATION

TORONTO, ONT.

ANNUAL STATEMENT

BALANCE SHEET AS ON DECEMBER 31, 1915

ASSETS.		LIABILITIES.	
Mortgage Loans with Accrued Interest.....		To the Public—	
	\$5,501,663 18	Debentures with Accrued Interest.....	\$2,718,825 30
Loans on Stocks, Bonds and Debentures.....	56,266 55	Deposits with Accrued Interest.....	605,698 53
Stocks, Bonds and Debentures	477,116 72		\$3,324,523 83
Real Estate, acquired under foreclosure proceedings....	195,477 12	Mortgages Assumed.....	\$39,052 49
Sundry Assets.....	13,471 93	Dividends payable 3rd January, 1916.....	93,512 90
	\$6,243,995 50	Accounts payable.....	2,899 00
			135,464 39
Office Premises, Head Office and Branches.....	\$297,161 90		\$3,459,988 22
Office Furniture.....	\$6,221 94	To the Shareholders—	
Less written off.....	621 94	Capital Stock Subscribed....	\$2,643,340 00
	5,600 00	Less unpaid thereon.....	74,472 62
Automobiles.....	\$9,468 50		\$2,568,867 38
Less written off.....	3,768 50		
	5,700 00	Surplus Funds—	
	308,461 90	Reserve Fund....	\$615,000 00
Accrued Rentals.....	\$ 2,050 83	Contingent Fund.....	75,000 00
Agents' Balances.....	4,045 22	Balance at Credit,	
Municipal Debentures at cost	35,625 43	Loss and Gain.....	13,726 08
Cash on Hand and in Banks..	138,402 90		703,726 08
	180,124 38		\$3,272,593 56
	\$6,732,581 78		\$6,732,581 78

LOSS AND GAIN ACCOUNT

Interest on Debentures, Deposits, etc.....	\$155,140 05	Balance forward from Dec. 31st, 1914.....	\$ 5,337 21
Dividends.....	179,223 91	Net Earnings after deducting all expense of management and making provision for all known losses.....	382,752 93
Transferred to Reserve Fund.....	40,000 00		
Balance Carried Forward, Dec. 31st, 1915..	13,726 18		
	\$388,090 14		\$388,090 14

CHAS. BAUCKHAM, Secretary-Treasurer.

H. WADDINGTON, Managing Director.