



INSURANCE and REAL ESTATE SOCIETY

"Still achieving, still pursuing,
Learn to labour and to wait."

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The abstract of the business of Fire and Marine Insurance in Canada in 1882 was presented to the Finance Minister on the 7th inst. by Professor J. B. Cherriman, Dominion Superintendent of Insurance.

On another page we publish tables from this abstract, reserving remarks for our next issue, the report only reaching us as we go to press.

Our notes last month gave the loss ratio as computed from the returns of the 25 companies who favored us with their figures as 63 per cent.

The addition of the three "non-concurrent" companies, and the "Canada" (which has withdrawn from business) alter this loss ratio to 67 per cent.

Thus additional force is given to our remark that "an extra 12½ per cent. all round must be obtained in equity to confiding shareholders."

It is with some reluctance that we call attention to the Standard Fire Insurance Company of Hamilton.

In another column we point out some defects in this, now the last remaining Hamilton Fire Insurance Company.

The Secretary is an upright, industrious and well-meaning gentleman, and the President and Directors are men of position and integrity.

The Company should be successfully worked, provided the management were firmly to hold the business in check and to allow it to grow according as their experience and conservative caution saw it flourishing under their care.

As it is, we feel it our duty to call their attention to the precarious state in which a conflagration, even moderate in extent, will place them.

With \$5,266,924 at risk in Ontario, it is within the bounds of probability that before long the Company will be caught on "congregated risks" to the tune of several thousand dollars, and, if so, where is the cash?

The policy-holders, stock holders and the officers of the Company are each and all concerned in the matter, and to be a Company that "insures," the Standard requires more paid-up capital and a larger ratio of Assets to Liabilities, so as to be prepared for an evil day.

The London, Ont., Board of Fire Underwriters having made a very fair start is now going ahead at a pace that older and wiser institutions would consider unsafe.

They have instructed their secretary to write to the manager of a Fire Insurance Company, stating that they understand that gentlemen, in whom they have every confidence, have applied or were about to apply for the London Agency of his Company, which if the Company grant them, and by so doing closes accounts with its present agent, who is for some reason distasteful to the Board, then the Board will admit the Company to full membership, and will carefully watch over its interests in a fraternal and loving manner.

However, if the retention of the present agent is decided on, the Board of Fire Underwriters propose to treat him in a manner far otherwise.

The manager in his reply very justly and pertinently remarks that advice as to the appointment or cancellation of agencies is hardly within the jurisdiction of the London Board of Fire Underwriters, and is a matter in which he intends to exercise his own discretion.

Would it not be well, oh, united friends of the Forest City, to ask advice of older and wiser heads—for example the Chairmen of the well-established Boards in Toronto and in St. John, N.B., before striking out in a new and untrodden path?

When a Board runs its head against a post the *wooden qualities thereof* are sometimes visible.

THE DOMINION SAFETY FUND LIFE ASSOCIATION OF ST. JOHN, N.B.

THE HARTFORD LIFE AND ANNUITY ASSURANCE COMPANY.

We will be greatly obliged to our readers for any information regarding the business of these companies in the Dominion, which they may be kind enough to furnish us. There are points about both which we think it is to the interest of the public should be thoroughly investigated. Should our opinions prove correct, our readers will hear from us again.

The first company, although having a deposit with the Dominion Government, and being "licensed" to transact at life assurance business, has made no returns to the Government. This is certainly a very peculiar point.

The second Company, although undoubtedly a life assurance Company, and therefore disqualified from doing business without a deposit and license, is, we believe, doing business openly in the Maritime Provinces. We ask our readers to help us by giving us all the information in their possession. Their communications will be considered confidential should they desire it.