

## FIRE INSURANCE IN CANADA IN 1885.

On another page we present the statement of the Fire Insurance business transacted in Canada for the year 1885, compiled from the Advance Report of the Superintendent of Insurance. The figures differ in a few instances from those given in our issue of February 1st (pages 48,49). We there gave the average loss ratio as 56 per cent, the actual ratio being, according to the Superintendent's Report, 56.57. So that our approximation was within a fraction of the exact ratio.

## FIRE PREMIUMS AND LOSSES.

The net cash received for premiums in Canada, by all companies reporting to the Superintendent of Insurance, during the year 1885 amounted to \$5,016,132, being \$36,004 in excess of the amount received during 1884. The net losses incurred during the year amounted to \$2,837,850 or 56.57 per cent of net premium income, being \$323,412 less than in 1884 which amounted to \$3,161,262, or 63.47 per cent of premium income. Thus, while the premium income shows an increase of \$36,004, the losses incurred show a decrease of \$323,412.

## AMOUNT OF PROPERTY INSURED.

In 1885 was \$623,779,669, as against \$605,507,789 in 1884. The gross amount of policies, new and renewed, in 1885 was \$500,453,437, that for the previous year being \$513,983,378.

## RESULT ACCORDING TO NATIONALITY.

	Net Premiums.	Losses incurred.	Loss ratio.	Losses and Expenses, Calculating Expense at 39 P.C.
Canadian Cos.	\$1,276,127	\$ 717,866	56.25	\$6 25
19 British "	3,371,825	1,608,451	56.59	\$6 59
4 American "	368,180	211,533	57.45	\$7 45
Totals	\$5,016,132	\$2,837,850	56.57	\$6 57

## THE WESTERN ASSURANCE COMPANY.

In this issue we print the thirty-fifth Annual Report of this well-known and popular Canadian Insurance Company. Comparing the figures before us with those of last year's report we find signs of the early fulfilment of our expectations, expressed in former numbers, to the effect that having a large premium income, when the times improved the "Western" would make a rapid advance in the direction of a profit.

*Net Premiums and Interest* for the year, etc...\$1,340,855.63

*Losses and Expenses* of management.....\$1,264,430.50

*Profit Balance* for year.....\$85,425.13

After payment of two half-yearly dividends of 4 and 5 per cent respectively, \$40,000 was carried to the Reserve Fund which now stands at \$660,000, and a balance of \$6,013.18 is at credit of Profit and Loss Accounts. So far, so good, and we hope the improvements will be still more marked next year. It is noticeable that the Losses under adjustment at end of this year were some \$27,000 less than last year.

The shareholders unanimously resolved to increase the capital to \$1,000,000, of which \$400,000 is now paid up, and 50 per cent. of the new issue, equal to \$100,000, will be called up in instalments during this year. We congratulate the Directors on securing this result, which cannot fail to further improve the reputation of the Co., both in Canada

and the U.S. The "weeding out" process, and careful inspection of the Co.'s business in the U.S., which has been so faithfully carried out by Mr. Superintendent Dodd, we think is having its effect in improving the Co.'s business and adding to its success. The Managing Director, Mr. Kenny, and his efficient Lieutenant, Mr. Boomer, have every reason to be pleased with the result of their labors during 1885.

## ADIEU!

To the kind "happy thought" of Mr. J. J. Kenny of the "Western" several of the insurance fraternity of Toronto, are indebted for the opportunity to give a pleasant send-off to the late secretary of the "British America," Mr. Silas P. Wood, on the eve of his departure for the U.S., to fill a responsible position in connection with the "American" Ins. Co., New York. Representatives of each of our prominent Insurance Cos. in Toronto entertained Mr. Wood at a dinner held in the "National Club," on Wednesday, the 10th March. The good things, both eatable and drinkable, were in profusion, and all appointments, as might have been expected, were first-class. The social enjoyment of the evening from first to last was perfect. Our good friend, Mr. Alf. Smith, was, as usual, a "leading feature" of the entertainment, that part of it I mean where "the flow of soul" comes in. Mr. Kenny, as chairman, and Mr. Henderson, as vice-chair, did the honors with their usual aptitude and success. The speeches were short and to the point, and it was a noticeable thing that each gentleman as he replied to a toast, no matter what the subject might be, always interwaved some expression of kindly, personal feeling towards the guest of the evening. Mr. Wood's reception of the farewells tendered him showed that he felt deeply this unexpected manifestation of the esteem in which he was held by brother-underwriters in Toronto. May good fortune attend him in his new sphere, and when he remembers the friends he has left behind, may he think "kind hearts are more than coronets" to those who can win and wear them.

An illuminated address was presented to Mr. Wood during the evening in the following words:

SILAS P. WOOD, ESQ.,

SIR,—The Toronto Insurance Managers whose names are appended, in bidding you God-speed on the occasion of your leaving the city, wish to mark their sense of your good qualities.

They desire first to acknowledge the assistance you have rendered to the cause of sound underwriting. Any movement which had for its object the furtherance of insurance interests met with steady and consistent support from you. And it is not too much to say that your good judgment and thorough knowledge of the profession have been of service to those who now address you.

But there are better and higher things than mere business ability. We have recognized your honesty of purpose as we have admired your resolute adherence to principle. A career pursued intelligently with such lines as these can never, to right-thinking persons, be other than an honorable one and must achieve a successful issue.

They desire, in conclusion, to express the pleasure which their business intercourse with you has given them, and to add their hearty wishes for your future welfare.

The following gentlemen signed it:—

J. J. Kenny, Managing Dir. "Western."

Hugh Scott, Manager "Queen City."

S. C. Duncan-Clark, General Agent Lancashire.

Wickens & Evans, Commercial Union Assurance Co.

Alex. Dixon, Manager Norwich Union.

W. A. Sims, London & Lancashire.

Wm. Henderson, Hartford.

T. R. Wood, Aina.

Geo. J. Pyke, General Agent, "Quebec."

S. F. Magum, City of London.

Albert W. Dodd, Superintendent Agencies U.S., "Western."

Alf. W. Smith, Imperial.

R. McLean, Secretary C.F.U.A.,

And others.

(COMMUNICATED.)