

**TWELFTH ANNUAL REPORT  
OF THE INSURANCE  
COMMISSIONER, STATE  
OF MAINE**

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Twelfth Annual Report of the Insurance Commissioner, State of Maine by Various

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**VARIOUS**

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OF THE INSURANCE  
COMMISSIONER, STATE  
OF MAINE**



TWELFTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER.



STATE OF MAINE.

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AUGUSTA:

SPRAGUE & SON, PRINTERS TO THE STATE.

1880.

Adm  
345.2  
ME  
879

TRANS  
Trans from 9/31  
to Jan Sal.

Considered a substitute for  
M. C. I. deposit

S. W. Gordon  
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1782

4/23/52 Boston Feb

## FIRE AND MARINE INSURANCE.

*To the Honorable Senate and House of  
 Representatives of the State of Maine:*

In compliance with section fifty-six of chapter forty-nine of the Revised Statutes, I have the honor herewith to present the Twelfth Annual Report of the Insurance Department of the State of Maine, showing the standing of the several Insurance Companies authorized to do business in the State, with their business transactions for the past year.

### MAINE MUTUAL FIRE AND MARINE INSURANCE COMPANIES.

There were thirty-nine of this class of companies reported as doing business in the State for the year 1878; of that number five have given notice of their intention of closing up their affairs, viz: Monmouth, Raymond, Sidney, Norway, and Somerset.

The Boothbay Mutual Marine and Fire Insurance Company for Menhaden boats, report as having done no business for the year.

From the West Bangor and Hermon Insurance Company no return has been received.

The companies making returns, show business as compared with last year as follows:

	Losses Paid.	Risks in Force.	Premium Notes.
1878.....	\$61,928 11	\$17,297,705	\$639,184
1879.....	53,563 65	15,406,982	620,945
	Risks Written.		Risks Cancelled.
1878.....	\$4,453,417		\$5,766,169
1879.....	3,213,644		4,783,443

256349

Tables I, II and III, will give the name, location and business of these companies in detail.

#### MAINE STOCK FIRE-MARINE AND MARINE INSURANCE COMPANIES.

There are three of these companies, with business as compared with the previous year as follows:

	Premiums Received.	Losses Paid.
1878.....	\$228,844 24	\$182,558 07
1879.....	210,180 25	112,205 38
	Excess of Premiums over Losses.	Surplus as to Policy-holders.
1878.....	\$46,286 17	\$611,701 11
1879.....	97,974 87	626,137 73

The transactions of these companies will more fully appear by reference to Abstracts from their Annual Statements, and from Tables IV to IX inclusive.

#### FOREIGN FIRE, FIRE-MARINE AND MARINE INSURANCE COMPANIES.

Ninety-seven companies of this class were reported as doing business in the State for the year 1878, eighteen of which were from foreign countries.

The following companies have been admitted to the State since the last Annual Report:

Name of Company.	Location.	Date of Admission.	Capital or Surplus.
Commercial .....	New York.....	July 1, 1879.....	\$200,000
Clinton Fire.....	New York.....	February 11, 1880 ...	250,000
London and Lancashire.....	Liverpool.....	July 1, 1879.....	*467,000
La Confiance .....	Paris.....	August 29, 1879.....	*452,000
Metropole .....	Paris.....	November 13, 1879...	*220,000
North German .....	Hamburg .....	May 29, 1879 .....	*251,000
Norwich Union .....	Norwich, England...	December 22, 1878...	*475,000
Phoenix .....	London.....	February 20, 1880...	*409,000
Star Fire.....	New York.....	May 22, 1879 .....	500,000
Tradesmen's.....	New York.....	May 17, 1879.....	300,000
United Firemen's.....	Philadelphia .....	July 1, 1879.....	200,000

\* Surplus in this country as to policy-holders.



## COMPANIES WITHDRAWN DURING THE YEAR.

Name of Company.	Location.	Name of Company.	Location.
*Atlantic.....	Brooklyn, N. Y.	*Roger Williams.....	Providence, R. I.
*Home.....	Newark, N. J.	†Royal Canadian.....	Montreal.
*Lycoming Mutual.....	Muney, Pa.	†Shawmut.....	Boston, Mass.
†Newark Fire.....	Newark, N. J.	†St. Paul, F. and M.....	St. Paul, Minn.
*Peoples'.....	Newark, N. J.	†Trade.....	Camden, N. J.

\* Withdrawn prior to July 1, 1879. † Withdrawn subsequent to July 1, 1879.

Leaving ninety-eight companies of other States and countries transacting business in Maine, twenty-three of which are from foreign countries.

Reports, however, have been received from one hundred and one companies, as will appear by Tables IV to IX inclusive, to which reference may be made for the details of their business and standing.

Table IV shows the assets of the fire, fire-marine and marine companies on the 31st day of December, 1879.

Table V shows the liabilities and surplus.

Table VI shows the receipts for the year ending Dec. 31st, 1879.

Table VII shows the expenditures for the year.

Table VIII shows the risks written, premiums received and risks in force Dec. 31st, 1878, and Dec. 31st, 1879.

Table IX shows business in Maine, risks written, premiums received and losses paid.

The total premiums received and losses paid for the years 1878 and 1879, will appear by the following comparisons :

	Premiums Received.	Losses Paid.
1878.....	\$50,497,076	\$24,871,712
1879.....	52,952,371	29,400,800

Including the business in the State of Maine as follows :

	Premiums Received.	Losses Paid.
1878.....	\$736,634 71	\$665,935 20
1879.....	721,875 20	558,536 19

Schedule A gives the name and location of the companies with President or Manager, together with capital, gross assets and surplus as to policy holders.

## LIFE INSURANCE.

The life insurance companies, authorized to do business in the State for the current year, are the same as reported in the last annual statement of this department, with the addition of the Charter Oak Life Insurance Company of Hartford, Connecticut. During the year the Metropolitan Life Insurance Company of New York, and the Vermont Life Insurance Company of Burlington, have notified of their withdrawal, leaving twenty-one companies now transacting business in the State, one of which is the Union Mutual of Augusta, its principal office being at 153 Tremont St., Boston.

The name and location of these companies will be shown by reference to Schedule B, also their capital, gross assets, and surplus as to policy holders, for the years 1878 and 1879.

The gross amount of outstanding policies of companies reported last year was.....\$1,465,517,999  
The gross amount for the year 1879..... 1,313,091,172

Showing a reduction of ..... \$152,426,827  
For the year 1879 these companies paid to policy holders, cash, notes, dividends, &c..... \$52,500,137  
And received from policy holders..... 47,986,531

Leaving a deficiency of..... \$4,513,606  
The same companies received from all other sources,—interest, dividends, rents, &c..... \$21,939,411  
And paid salaries, commissions and all other expenses ..... 9,992,168

Showing excess of receipts over expenditures of \$11,947,243  
Deduct the loss on policy account..... 4,513,606

Leaving net receipts over expenditures..... \$7,433,637

## BUSINESS IN MAINE.

The business of the life companies in this State for the year has been: Policies issued, 884; amount insured, \$1,377,427; premiums received, \$453,993.67; losses in-

curred, \$310,505.28; losses paid, \$361,333.96. Total amount of policies in force Dec. 31, 1879, \$18,521,884. Showing a falling off in the amount of policies issued for the year of \$96,590; in premiums received, \$96,544; and an increase of losses paid of \$128,250.89.

Tables X to XVII inclusive, prepared from the Annual Statements returned to this department by the companies named, will show in detail their operations and standing for the year ending December 31st, 1879, viz:

Table X shows the assets.

Table XI shows the liabilities and surplus.

Table XII shows the receipts.

Table XIII shows the expenditures.

Table XIV shows the premium note account.

Table XV shows the policy transactions.

Table XVI shows the policies which have ceased to be in force, with the mode of termination.

Table XVII shows the business in Maine.

#### CASUALTY INSURANCE.

There are three Casualty Insurance Companies taking risks in the State; and show receipts and expenditures as follows:

Received in premiums.....	\$1,227,577
Received from all other sources;.....	96,506

Total receipts.....	\$1,324,083
And have paid losses.....	\$422,201
Paid all other expenses, &c.....	678,388
Paid dividends (two companies).....	92,000

Total payments.....	\$1,192,589
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Net receipts over expenditures and dividends...	\$131,494
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For the details of the casualty companies see Abstracts.

#### IN MAINE.

The casualty companies have received in premiums during the year, \$20,894.23; and paid losses, \$21,529.09.