

BUREAU OF WAR RISK INSURANCE

LETTER FROM THE SECRETARY OF THE TREASURY

TRANSMITTING

THE REPORT OF THE DIRECTOR OF THE BUREAU OF WAR
RISK INSURANCE, GIVING DETAILS OF THE RECEIPTS
AND EXPENDITURES OF THE BUREAU
FROM DECEMBER 1, 1916, TO
NOVEMBER 30, 1917



DECEMBER 6, 1917.—Referred to the Committee on Expenditures in the Treasury
Department and ordered to be printed

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1917

LETTER OF TRANSMITTAL.

TREASURY DEPARTMENT,
OFFICE OF THE SECRETARY,
Washington, November 30, 1917.

The SPEAKER OF THE HOUSE OF REPRESENTATIVES.

SIR: I have the honor to transmit herewith the report of the Director of the Bureau of War Risk Insurance, giving details of the receipts and expenditures of the bureau from December 1, 1916, to November 30, 1917 (38 Stat., p. 712).

Respectfully,

W. G. McADOO, *Secretary.*

ANNUAL REPORT OF THE BUREAU OF WAR RISK INSURANCE.

TREASURY DEPARTMENT,
BUREAU OF WAR RISK INSURANCE,
Washington, November 30, 1917.

The honorable the SECRETARY OF THE TREASURY.

SIR: I have the honor to present, for your information (and to be submitted to Congress, as per section 10 of the act), a detailed list of receipts and expenses up to and as of December 1, of the Bureau of War Risk Insurance, established under the act of Congress approved September 2, 1914.

Respectfully,

WILLIAM C. DELANOY,
Director.

Statement of the receipts and expenditures of the Bureau of War Risk Insurance from Dec. 1, 1916, to Nov. 30, 1917, inclusive.

RECEIPTS.

Kind of policy issued.	Number of policies issued.	Amount insured.	Premiums.
Hulls.....	938	\$483,706,603.00	\$19,357,325.25
Cargoes.....	10,471	303,914,285.00	12,611,069.88
Freight.....	63	5,766,578.00	199,943.62
Seamen's.....	459	52,451,444.22	440,907.51
Total.....	11,931	845,928,910.22	32,609,246.26

EXPENDITURES.

Appropriation.	Expended for—	Amount.
Salaries and expenses, Bureau of War Risk Insurance, and National Security and Defense, Bureau of War Risk Insurance, Treasury (reimbursable).	Salaries.....	\$60,055.91
Do.....	Traveling expenses.....	3,825.88
Do.....	Equipment and supplies....	190,074.05
Do.....	Services, including telephone and telegraph.	5,312.20
Contingent expenses, Treasury Department, 1917.....	Stationery.....	8,446.86
Public printing and binding, 1917.....	Printing (estimated).....	27,036.01
National Security and Defense, Bureau of War Risk Insurance, Treasury (reimbursable).	Legal advice.....	858.30
Total.....		295,610.21

Statement of the receipts and expenditures of the Bureau of War Risk Insurance from Dec. 1, 1916, to Nov. 30, 1917, inclusive—Continued.

INSURANCE.

Vessel.	Date of loss.	Amount of insurance.				Settled claims.	Outstanding claims.
		Hull.	Cargo.	Freight.	Total.		
1915.							
Evelyn.....		\$100,000	\$301,000		\$401,000	\$401,000.00	
Carib.....	Feb. 22	22,253	235,250		258,103	258,103.00	
Wm. P. Frye.....	Jan. 28	11,550			11,550	11,550.00	
Seguranoa.....	Mar. 21		65,480		65,480	235.73	
Greenbrier.....		50,000			50,000	50,000.00	
Llama.....		115,000		\$45,000	160,000		160,000.00
Navajo.....			250,000		250,000	58,368.34	
Carolyn.....	Mar. 30		120,000		120,000	62,595.03	
Illinois.....		250,000			250,000	250,000.00	
1917.							
Healdton.....	Jan. 26	450,000		49,000	499,000	498,888.82	
Missourian.....	Apr. 4	1,000,000			1,000,000	1,000,000.00	
Edwin R. Hunt.....	Mar. 25	50,000			50,000	49,776.67	
New York.....	Mar. 31	850,000	349,425		1,199,425		250,000.00
Percy Birdsall.....	Apr. 22	25,000			25,000	25,000.00	
Vacuum.....	Apr. 26	1,000,000			1,000,000	1,000,000.00	
Rockingham.....	May 1	800,000	512,908		1,312,908	1,159,298.69	153,606.31
Hilsonian.....	May 16	275,000	414,627		689,627	399,771.52	290,855.48
Harwood Palmer.....	May 23		66,500		66,500		66,500.00
Magnus Manson.....	May 25	75,000	83,960		168,960		168,960.00
Dirigo.....	May 31	175,000	108,300		283,300	245,000.00	38,300.00
Petrolite.....	June 10	475,000			475,000	475,000.00	
Morenl.....	June 12	775,000	578,700	135,000	1,488,700	1,488,700.00	
John D. Archbold.....	June 16	2,200,000			2,200,000	2,200,000.00	
Anna R. Heldritter.....	June 13	24,000			24,000		10,000.00
A. B. Sherman.....	June 26	18,000			18,000		18,000.00
Orleans.....	July 3	475,000	715,032		1,190,032	868,496.46	320,535.55
Kusan.....	July 10		697,014		697,014	94,200.00	602,814.00
Hildegard.....	July 10	28,000			28,000	28,000.00	
Grace.....	July 12	450,000	623,260		1,073,260	535,100.00	538,160.00
Campana.....	Aug. 6	1,150,000			1,150,000	1,150,000.00	
Christluno.....	Aug. 7	30,000			30,000	30,000.00	
Willmore.....	Sept. 12	1,375,000			1,375,000		1,375,000.00
Wm. H. Clifford.....	Sept. 2	50,000			50,000	50,000.00	
Platuria.....	Sept. 15	565,000			565,000	565,000.00	
Lewis Luckenbach.....	Oct. 11	900,000	1,350,799		2,256,799		2,256,799.00
D. N. Luckenbach.....	Oct. 27	220,000	1,057,822		1,277,822		1,277,822.00
Rochester.....	Nov. 2		4,950		4,950		4,950.00
Schuyldill.....	Nov. 22	600,000	1,703,536		2,303,536		2,303,536.00
		14,593,803	9,255,163	229,000	24,077,966	12,965,084.21	10,585,197.55

Summary of receipts.

MARINE AND SEAMEN'S DIVISION.

AMOUNT INSURED.

Amount insured as per statement of Dec. 1, 1916.....	\$167,650,397.00
Hulls insured Dec. 1, 1916, to Nov. 30, 1917.....	483,796,603.00
Cargoes insured Dec. 1, 1916, to Nov. 30, 1917.....	303,914,285.00
Freight insured Dec. 1, 1916, to Nov. 30, 1917.....	5,766,578.00
Seamen insured June 26, 1917, to Nov. 30, 1917.....	52,451,444.22
Total.....	1,013,579,307.22

PREMIUMS RECEIVED.

Amount of premiums as per statement of Dec. 1, 1916.....	3,169,432.80
Reductions in policies since Dec. 1, 1916:	
No. 1630, canceled (pro rata).....	\$1,558.33
No. 1635, canceled (pro rata).....	2,266.67
No. 1636, canceled (pro rata).....	2,266.67
No. 1637, canceled (pro rata).....	2,346.67
No. 1674, reduced.....	6.25

Reductions in policies since Dec. 1, 1916—Continued.

No. 1689, reduced.....	\$7. 00
No. 1694, reduced.....	6. 00
No. 1701, premium returned; voyage curtailed.....	441. 75

\$8, 899. 34

3, 160, 533. 46

Additional premium received since December, 1916, on policy 1673; coaling privilege.....	1, 125. 00
Premiums on hulls, Dec. 1, 1916, to Nov. 30, 1917.....	19, 357, 325. 25
Premiums on cargoes, Dec. 1, 1916, to Nov. 30, 1917.....	12, 611, 069. 88
Premiums on freight, Dec. 1, 1916, to Nov. 30, 1917.....	199, 943. 62
Premiums on seamen, June 12, 1917, to Nov. 30, 1917.....	440, 907. 51
Total.....	35, 770, 904. 72

MILITARY AND NAVAL INSURANCE.

AMOUNT OF INSURANCE.

150,511 applications received Oct. 6 to Nov. 30, 1917..... **\$1,292,484,000.00**

PREMIUMS.

Premiums on 992 applications Oct. 6 to Nov. 30, 1917..... 16,353.80

Summary of expenditures.

	Sept. 2 to Nov. 30, 1914.	Dec. 1, 1914, to Nov. 30, 1915.	Dec. 1, 1915, to Nov. 30, 1916.	Dec. 1, 1916, to Nov. 30, 1917.	Total.
Salaries of officials and clerks.....	\$2, 506. 28	\$15, 003. 15	\$15, 832. 07	\$60, 055. 91	\$93, 397. 41
Traveling expenses.....	161. 87	717. 01	1, 006. 12	3, 826. 88	5, 771. 88
Telegraph and telephone service.....	160. 17	1, 191. 66	459. 82	5, 312. 20	7, 123. 85
Equipment and supplies.....	640. 22	673. 59	184. 87	190, 074. 05	191, 572. 73
Stationery and printing.....	405. 63	573. 92	300. 65	35, 482. 87	36, 763. 07
Legal advice.....				858. 30	858. 30
Total.....	3, 874. 17	18, 159. 33	17, 843. 53	295, 610. 21	335, 487. 24
Appropriation made by act.....					250, 000. 00
Appropriation owing to deficit "National Security and Defense, Bureau of War Risk Insurance, Treasury (reimbursable)," available only until Jan. 1, 1918.....					500, 000. 00

Losses.

MARINE AND SEAMEN'S DIVISION.

Appropriation for payment of losses..... **\$50, 000, 000. 00**

Losses paid..... 12, 968, 059. 21

Balance..... 37, 031, 940. 79

Recapitulation.

(11,931 policies issued Sept. 2, 1914, to Nov. 30, 1917.)

Total amount insured.....	\$961, 127, 863. 00
Premiums received on same.....	35, 337, 771. 55
Salvage received to date.....	59, 055. 87
Total amount at risk.....	117, 775, 318. 23
Known losses to date.....	24, 148, 075. 00
Possible outstanding claims.....	10, 652, 332. 55
Net losses (paid).....	12, 968, 059. 21
Total expense of bureau Nov. 30, including salaries of entire force..	335, 487. 24
Total premiums received.....	35, 337, 771. 55
Net losses paid.....	12, 968, 059. 21
Surplus premiums on hand.....	22, 369, 712. 34