

THE GUARDIAN ASSURANCE COMPANY.

(SOME PARTICULARS CONCERNING ITS NEW BUILDING.)

On another page will be found a cut of the very handsome office building to be erected for the above Company on the site formerly known as the "Barron Block" opposite the Star office on St. James street, in this city.

The structure will be nine stories high exclusive of basement, and will cost about \$200,000. It will have a frontage of 69 feet and a depth of 80 feet.

The building will be absolutely fire-proof, steel frame construction, of the modern high-office building type, all the woodwork will be rendered fire-proof by the Electric Fire-proofing Company, of Canada, at their works at Cote St. Paul. The woodwork in addition to being rendered non-flammable will also be greatly beautified and preserved when treated, especially "finishings," such as mahogany, etc. All the windows throughout will be of plate glass. The elevators will be of the latest high-speed type, with hydraulic auxiliary, so that they can be run equally well by either power. The ground floor plan shows the elevators directly in the centre of the main entrance hall, with a large banking room to the left, and the stairs to the right. The banking room contains 3,720 square feet of floor area and will be flooded with light from both front and rear. The Company's city office will be on the ground floor, and the general offices on the top floor.

The stairway will be very handsome with marble steps and dado having a balustrade of wrought iron and bronze. The halls throughout the entire building will be wide and well lighted; they will all have mosaic floors and marble dados. The main entrance hall will be wide and lofty and will lead directly to elevators and have high marble dado, marble pilasters with elaborately decorated ceiling. Part of the basement will be divided up into fire-proof store rooms with metal doors. In the rear of the basement there will be a large receiving room, to receive all goods and packages from which they can be placed directly upon the freight elevators and taken to any floor. The rest of the basement will be taken up with the boilers for heating and ventilation, coal, elevator machinery, etc.

The other floors will be divided up into eight large well lighted offices, having a total area of 3,500 square feet on each floor of which contain a fire-proof vault for books, papers, etc. There will be a large well ventilated lavatory on every floor. The building will be built of a special grade of Indiana limestone, with the base of gray granite. The main entrance will be carried up two stories, and handsomely carved and decorated with bronze lamps on either side.

The architects are Messrs. Finley & Spence, of this city, who will have associated with them as consulting architect Mr. Henry Ives Cobb, of Washington and Chicago. When completed the Guardian building will be one of the handsomest and most complete office structures in Montreal and will be not only theoretically, but absolutely fire-proof, for even the woodwork will be non-flammable.

THE HISTORY, RECORD AND PERSONNEL OF THE GUARDIAN.

As we publish in this issue a description and drawing of the handsome structure to be erected on St. James street, in this city, by the Guardian Assurance Company, it is a timely opportunity for giving a sketch of the history and progress of this institution.

The Guardian Fire & Life Assurance Company was organized in London in 1821, about the time when King George IV was crowned, under sad circumstances. It was "a growing time" in England, after business showed signs of improving under the peace settlement. The stock of 12,525 shares of £100 each was taken chiefly by private bankers who then, as they did many years later, conduct the great bulk of London banking. In 1822 the stock was raised to \$2,000,000, of which \$1,000,000 was paid up. For seven years the entire net profits were added to the capital, by which it was doubled. In the next 7 years 5 per cent. dividends were paid. In 1835 the paid-up capital had increased to £550,000 by accretions of profits, and in 1841 to £600,000. Later on the capital was increased to £1,000,000 (\$5,000,000) at which figure it has stood ever since. The constitution of the Guardian, by deed of settlement, gave the shareholders wide powers for becoming acquainted with the affairs of the Company. It provided that a local committee of shareholders might be appointed for consultation in regard to its business, and a general meeting of stockholders might be called by the directors whenever deemed desirable.

This provision for giving shareholders a voice in the management was conceived in the spirit prevalent when the Company was founded, the spirit of popular government. In 1850 and 1866 the Guardian made changes in its organization by authority of Parliament which were necessitated by the business expanding beyond what was originally anticipated. Since 1850 four-fifths of the profits of the Life Branch have been set aside for distribution as bonuses to policyholders. The growth of the Company since 1881 is exhibited by the following table, the sterling being converted into currency at rate of \$5 to the £ sterling:

Year.	Fire prem's.	Fire funds.	Life funds.	Total funds including cash capital.
	\$	\$	\$	\$
1881	1,419,770	2,153,330	6,954,630	14,107,960
1885	2,185,060	2,402,500	10,886,740	18,289,240
1890	2,896,420	3,413,500	12,412,860	20,826,360
1901	1,966,245	2,693,000	15,122,615	22,815,615

Some years ago Mr. Relton, the manager of the Head Office, fire department, deemed it desirable to restrict the fire business on this Continent, and, owing to the heavy losses and expenses in connection with the United States branch, he decided to withdraw from that field, so that a large reduction in the premium income, with, no doubt, a correspondingly large, if not larger, reduction in the loss ratio resulted.

During its career the Guardian has absorbed several other companies, as, the Commercial of Dublin in 1827, the Promoter Life in 1862, the Westminster, 1863, in 1882 the London and Provincial Law Life; and the Citizens' by which its Canadian business was