in character. It is argued that whatever bank is concerned in the consolidation must be one willing to give up its name. The Bank of New York has the honour, which is regarded as a very high one among bank officers, of appearig as No. 1 on the Clearing House list of New York banks."

THE ROYAL INSURANCE CO.

The above company has recently purchased the building adjoining their present handsome offices, known as the Ontario Bank building, the frontage of which is 49 feet, 6 inches, and the area 3,300 square feet. The price paid was $60,000.

Increase in business of this big institution has rendered more office accommodation necessary, and the building just purchased will likely be remodelled and modernized to meet their requirements. Mr. George Simpson, manager for Canada, informs us that it is just possible the Royal may decide to replace the present building with a modern skyscraper.

THE INSURANCE INSTITUTE OF MONTREAL.

The Insurance Institute of Montreal held a meeting yesterday, Thursday evening, in the rooms of the Canadian Fire Underwriters' Association, Board of Trade Building. The proceedings were of an interesting character. An address was delivered by the president, Mr. W. M. Ramsay. Further reference will be made to the meeting in our next issue.

MONTREAL CLEARING HOUSE.

		Clearings. $	Balances $
Total for week ending Nov. 29	1900,	13,875,504	2,336,003
Corresponding week	1899,	14 922,448	2,478,074
" "	1898,	15,285,238	1,923,624
" "	1897,	13,523,223	1,653,134

PERSONALS.

Mr. C. Chevallier Cream, general manager of the National Assurance Company of Ireland, who has been on a visit to the United States and Canada, passed a couple of days in Montreal, and has now left for Boston and New York. He will sail for his home by the Cunard steamer from the latter city to-morrow.

Notes and Items.

At Home and Abroad.

INSURANCE AND ACTUARIAL SOCIETY OF GLASGOW.—The opening meeting of the twentieth session of this society was held on the evening of 12th November, in the hall of the Philosophical Society, Bath Street, the chair being taken by the newly elected president, Mr. A. K. Rodger, manager, Scottish Temperance Life Assurance Company. There was a good attendance, and, after the ballot for admission of new members, the president delivered his inaugural address. Choosing for his subject "The Race for Records," Mr. Rodger treated it as a peg on which to hang remarks on competition and its influence on life insurance practice. He referred to the keenness of competition arising partly from the growing strength of the British companies, and partly from the advent of American and colonial offices, and showed how the British companies had, in recent years, developed special schemes and tables to meet the competition of the strangers and of each other, and had gradually freed their policies from all restrictive conditions. He also pointed out how competition had been one of the causes of abandonment of extra premiums formerly charged for special occupations, and of the reduction in many cases of the charge for residence in former climates. The same cause had led to the multiplication of agency workers, to a slight increase in the cost of business generally, and to the reduction of the share of profit falling to shareholders. In the course of his address, he made reference to the great variety and inconsistency in the quotation of extra rates, and spoke in favour of having some form of agreement amongst the offices to regulate such quotations, and to deal with agency conditions, etc., such as exists in fire insurance through the work of the Fire Offices Committee of London. At the close of the meeting, Mr. Rodger was accorded a hearty vote of thanks for his interesting and instructive address.

IMPROVING THE PLACE D'ARMES.—The Place d'Armes, Montreal, will, in the near future, be almost entirely surrounded by towering office buildings. The new building of the Royal Insurance Company will partly fill the west side of the square, with the exception of the Ontario Bank building, which would have been left standing alone between its towering neighbours. The appearance of this side of the square would have been marred. But it is not to be. The Royal Insurance Company has purchased the Ontario Bank building, and will modernize it throughout. The Ontario Bank will continue to occupy their present offices, which will be remodelled and fitted up in keeping with the times, while the floors above will be converted in large, bright offices, suitable for the requirements of the Royal