

THE BANK OF TORONTO—Continued. GENERAL STATEMENT, 30th NOVEMBER, 1916.

LIABILITIES.

Notes in Circulation	\$ 5,699,133.00	
Deposits bearing interest including interest accrued to date of statement	\$41,175,722.13	
Deposits not bearing interest	13,717,785.12	54,893,507.25
Balances due to other Banks in Canada	366,838.16	
Balances due to Banks and banking correspondents in the United Kingdom and Foreign Countries	113,864.17	480,702.33
Quarterly Dividend, payable 1st Dec., 1916	137,500.00	
Dividend unpaid	148.50	137,648.50
Acceptances under Letters of Credit		395,573.74
		\$61,606,564.82
Capital paid up	\$ 5,000,000.00	
Rest	6,000,000.00	
Balance of Profit and Loss Account carried forward	507,989.87	11,507,989.87
		\$73,114,554.69

ASSETS.

Gold and Silver coin current	\$ 952,904.92	
Dominion Notes held	8,367,332.00	
Deposit in the Central Gold Reserves	1,100,000.00	10,420,236.92
Deposit with the Minister for the purposes of the Circulation Fund		254,634.23
Notes of other Banks		549,979.00
Cheques on other Banks		2,444,486.54
Balances due by other Banks in Canada		7,580.49
Balances due by Banks and banking correspondents elsewhere than in Canada ..		1,747,076.95
Dominion and Provincial Government Securities not exceeding market value ..		1,411,377.07
Canadian Municipal Securities and British, foreign and colonial public Securities other than Canadian		5,757,479.16
Railway and other Bonds, Debentures, and Stocks, not exceeding market value ..		1,003,573.64
Call and Short (not exceeding thirty days) Loans in Canada, on Bonds, Debentures, and Stocks		3,361,276.96
		\$26,957,700.96
Other Current Loans and Discounts in Canada (less rebate of interest, \$164,800.00) ..	42,127,316.43	
Overdue Debts (estimated loss provided for)	99,071.42	42,226,387.85
Liabilities of Customers under Letters of Credit, as per contra		395,573.74
Bank Premises, at not more than cost, less amounts written off		3,534,892.14
		\$73,114,554.69

W. G. GOODERHAM,
President.
Toronto, 30th November, 1916.

THOS. F. HOW,
General Manager.

THE SIGNED APPLICATION IN FIRE INSURANCE.

To the Editor of *The Chronicle*.

Sir—It seems to me you have missed the point of Mr. J. Grove Smith's suggestion. His remarks were addressed to the Commission of Conservation, which body presumably was seeking to be enlightened on how to stop the fire waste; not what keen competition in fire insurance might or might not permit of. If the practice of insurance companies in this or any other respect runs counter to the public good it should not take long to decide which should yield.

The application is not merely to state the value; it is to describe the risk, upon which description the policy should be based, and if the risk be misdescribed the policy should be void.

It is only because we have become accustomed to the idea of issuing policies without this written

and binding description that the absurdity of it does not appear.

Can you imagine any business man other than a fire underwriter, putting himself in a position to pay another a large amount of money without hedging the agreement about with all sorts of safeguards?

PERPLEXED.

January 17th, 1917.

The Union Pacific R. R. has covered 35,000 of its employes under a group insurance scheme, embracing not only life insurance but also accident and sickness insurance. The total insurance is about \$30,000,000 and the annual premium approximately \$750,000.