

**THE STANDARD LIFE ASSURANCE COMPANY.**

The Standard Life continued in 1904 the growth which has been its good fortune to exhibit for so long a period. The year is reported to have been anything but a prosperous one generally for the life business in England, but the Standard went on progressing in extent of business and in resources.

The assurance business accepted last year amounted to \$11,844,196, the assurances in force at 15th November, 1904, excluding bonus additions amounted to \$137,022,289. The revenue for the year from premiums and interest was \$6,965,338, and death claims, including bonus additions, \$3,530,844, and claims under endowments \$531,275.

The accumulated funds at close of the company's year amounted to \$55,094,925, which show an increase during the year of \$1,491,915.

We have been informed by a visitor to this city from the West Indies that the Standard Life has done inestimable service to portions of those colonies by its investments in the securities of native enterprises. The life assurance business done in the West Indies is large and is made the basis of business which is profitable to the company and most helpful to the business men.

The Standard has over 17 millions of assets invested in Canada, which evidences such confidence in the securities of this country as should be appreciated.

Mr. D. M. McGoun is giving close and diligent attention to the business in Canada, which he requires to be written on conservative lines and secured without excessive commissions.

**SOVEREIGN BANK NEW BUILDING.**

The new building of the Sovereign Bank which is near completion, in this city, promises to be one of the finest office buildings in Montreal. The Banking office on the ground floor, is very modern in its appointments, is well lighted, and commodious in every respect.

**MONTREAL STREET RAILWAY COMPANY.**

Last month having been favourable for traffic the receipts of the Montreal Street Railway show considerable increase over March, with a reduction in operating expenses, but a moderate increase in fixed charges.

The passenger earnings were \$200,910 against \$184,905 in March, the miscellaneous earnings \$2,036 compared with \$1,567, making an increase of \$16,473. The net earnings were \$77,595, from which fixed charges of \$22,454 being deducted left \$55,141 as the surplus for the month, the increase over March being \$14,877.

For the 7 months to 30th April, the passenger earnings were \$1,422,071, the net earnings \$453,158, the fixed charges \$140,905, leaving \$312,253 as the surplus realized since 1st October, 1904.

which is \$21,241 in excess of corresponding term in previous year.

The improvements made recently and now in progress in the road-bed have been very costly, but they are of so substantial a character as to last for a length of time. The rolling stock is also being improved. A new type of car has been introduced which is designed to have all fares collected before the passengers enter the seated part of the car. It is notorious that a very large loss is incurred by non-payment of fares, as the work of collecting all of them on a crowded car, when persons are moving in and out at each crossing, is impracticable.

**PROMINENT TOPICS.****EQUITABLE LIFE ASSURANCE SOCIETY.—**

Mr. Hendricks, superintendent of insurance, State of New York, has issued a circular to the policy-holders which reads:

"This department is in receipt of numerous enquiries concerning the controversy now pending within the management of the Equitable Life Assurance Society of the United States, New York, and particularly as to the solvency of the society.

"In order to allay the anxiety of all the policy-holders, I deem it proper at this time to say that in connection with the examination of the society, now in progress by this department, I am at this date sufficiently well informed as to its condition to unhesitatingly state that it is financially sound, and that all its contracts to policy-holders are fully and safely guaranteed."

\* \* \* \*

**THE LATEST PHASES OF THE EQUITABLE SQUABBLE.**—The Equitable Life is rivalling the war in the variety of reports respecting the movements of those interested, also, to no small degree, in their unreliability. It is now stated that the president, Mr. Alexander, and Mr. J. H. Hyde, vice-president have mutually arranged for the control of the society being invested in a board of trustees, who are to have a similar responsibility to the trustees of Savings Banks.

Another report is that the plan to enlist the aid of the United States Government, in securing a full investigation of the insurance business had met with influential aid from a powerful quarter. This report is quite vague and may possibly refer only to the scheme for placing all the insurance companies under Federal supervision.

We hope, however, that ere long some satisfactory solution of all difficulties will be arrived at, for it is a thousand pities to see an institution of such enormous financial strength and responsibility made the target of all the sensationalists and of others who hope to derive personal advantage from aggravating and continuing this unfortunate strife. We have reason to believe that smooth waters will be reached within the next couple of weeks.