

THE MOLSONS' BANK.

The Forty-Fifth Annual Meeting of Shareholders of the above Bank was held on Monday last. The statement and reports of the directors submitted thereat were of a highly satisfactory character. The net earnings of the year amounted to \$308,128.92. Adding thereto the balance of Profit and Loss account (\$15,999), placed \$324,000 at the disposition of the directors. The shareholders were allotted \$205,288; business taxes absorbed \$8,252; bank premises account was credited with \$20,254; exceptional donations amounted to \$13,250; \$50,000 was transferred to rest account, and the balance (\$26,992) carried forward to next year.

In addition to \$50,000 taken from the earnings of the year, the premium obtained on the issue of new stock (\$375,000), was transferred to the same account, making that useful fund \$2,050,000, equal to 82 per cent. of the capital.

The report of the directors contained a reference to the serious loss sustained by the bank in the death of the late general manager, Mr. F. Wolferstan Thomas, and also by that of their colleague, Mr. Henry Archbald.

It is pleasing to note that following close upon the appointment of Mr. James Elliot to the general management of the Molsons' Bank, arrangements have been perfected by him for the creation of a Pension Fund. This admirable provision for old and faithful officials is now recognized to be a necessary part of the mechanism of all financial and other institutions.

The alterations and improvements in the banking room were much admired by the shareholders present at the meeting.

It would be well if all directors of banks displayed the prudence and wisdom of Mr. S. H. Ewing, vice-president of Molsons' Bank, whose belief in the creation of a handsome reserve fund outweighs his desire for increased dividends. The appearance of a statement indicating prosperity is almost invariably the signal for some shareholders to request an increase in the dividends paid to them. However, so long as the general managers of banks are supported by directors in a policy of prudence, we may expect to see the reserve funds of our chartered banks continue to increase.

At the close of the meeting, a very cordial vote of thanks was tendered by the shareholders to Mr. W. Molson Macpherson and his colleagues for services rendered to the eminently prosperous bank entrusted to their direction and guidance.

AUTOBIOGRAPHY OF A LIFE POLICY.

I am only a piece of paper, 18 inches one way and 22 inches the other, but the story of my life may interest some people who take thought of the "little things."

I can boast of the very best ancestry, for I am

of the finest stock, and when I first came into existence at the mills, the large sheet of which I was a part was approved, and passed into the best of society whenever it was moved. Then I got into the hands of a man who cut me off from the rest of my immediate family and established me distinct from my brothers and sisters, though we lived together for some months afterward. We next went through a lot of machinery, and received printed impressions, though you will note that these were not exactly, strictly speaking, my first impressions, as I was quite precocious from my youth up.

I soon discovered that I had been imprinted with the name of a great life insurance company, and that, in blank, I was ready to convey to some one the company's guarantee of protection to his family. Soon thereafter my services were brought into requisition. A clerk took me down, and, with many flourishes, made it apparent that I was to be owned by a Mr. John Jones, who had asked me to come and provide for his wife, Mary Jones, after his death. I was duly inscribed with the signature of the president and secretary, and went out into the world with a very "biggety," self-important feeling. I went a long, long way in an envelope that was very crowded, and became quite weary of the journey, when I finally came into the daylight and found myself in the hands of an agent. I knew he was an agent, for he talked so much, and my acquaintances who had been in his office before had told me about him. He put me in his pocket and carried me to Mr. Jones.

Mr. Jones, I am sorry to say, did not seem to appreciate me as much as I hoped he would, for he made some remark about agents being so numerous nowadays that men had to take insurance to get rid of them. When he began to look more carefully, however, and saw that I was capable of bringing so much happiness to his family if anything occurred to him, so that he could not take care of them, he handed the agent something, that I guessed, was money or a cheque. That night, when he went home, he carried me in his pocket, and his wife saw me for the first time, and with very evident pleasure. She smiled and kissed him, and I really felt quite pleased with myself for having been the cause of so much satisfaction, for it seemed everybody was happy. The company sent me out on my mission without any sign of reluctance, the agent parted with me with evident pleasure, and now these people were rejoiced at my coming into their possession. I was then put away in a dark place, and did not see the daylight for a long, long time. It seemed to me it was ages, though I know once I was out for a few minutes and heard my owner talking in a worried tone. He finally said, "Well, if misfortune should come to me, and sickness and death, my wife won't suffer, and last of all will I give up this policy."

The next thing I remember I was taken out of