

taken during the year; No.; Amount; Amount of premium notes received during the year; Amount of losses during the year adjusted. " " not yet adjusted. " " disputed; Date of the establishment of the Company; Head office; Number of agencies; Date of statement; Authenticating signature.

European Assurance Society.

Established.....A. D. 1849.
Incorporated.....A. D. 1854.

EMPOWERED by British and Canadian Parliaments for

LIFE ASSURANCE,

Annuities, Endowments,
and

FIDELITY GUARANTEE.

Capital.....£1,000,000.....Sterling.
Annual Income, over £330,000 Sterling.

THE ROYAL NAVAL AND MILITARY LIFE

Department is under the Special Patronage of

Her Most Gracious Majesty

THE QUEEN.

The EUROPEAN is one of the largest LIFE ASSURANCE Societies, (independent of its Guarantee Branch,) in Great Britain. It has paid over Two Millions Sterling, in Claims and Bonuses, to representatives of Policy Holders.

HEAD OFFICE IN CANADA:

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA:

(All of whom are fully qualified Shareholders.)

HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,
HUGH ALLAN, Esq., FRANCOIS LECLAIRE, Esq.,
C. J. BRYDGES, Esq., The Hon. CHAS. ALLEYN.

Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

15-1st

ONTARIO HALL.

Berkshire Life Insurance Co. OF MASSACHUSETTS.

MONTREAL OFFICE:

6 GREAT ST. JAMES STREET.

INCORPORATED 1851—SECURED BY LAW.

AMOUNT INSURED.....\$7,000,000.
CASH ASSETS.....ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General of Massachusetts for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy holders.

Montreal Board of Referees:—Hon. Geo. E. Cartier, Minister of Militia; Wm. Workman, Esq., President City Bank; Hon. J. O. Bureau, M.C.S.; E. Hudon, Esq., J. & Co.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.
Examining Physicians:—J. Emery Coderre, M.D., Professor of Materia Medica, &c., &c., of the School of Medicine and Surgery, Montreal, and of the Faculty of Medicine of the University of Victoria College; William Wood Squire, A.M., M.D., Graduate of McGill College; Francis W. Campbell, M.D., L.R.C.P., London.

For a sufficient test of merit we beg to state since the commencement of this old and reliable company in Canada, we have had the pleasure of insuring members of Parliament, some of the leading legal talent, and amongst numerous others, several of the leading merchants in this city.

The Company has issued nearly 2,000 Policies since the 1st January, 1867, which is the largest number, in comparison to the expenses, of any Company in Europe or America.

Such are the Results of the Cash System.

Full particulars, history of the Company, Rates, &c., can be obtained at the Managing Office for the Canadas.

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office)

THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE is printed every Thursday Evening, in time for the English Mail.

Subscription Price, one year, \$2, or \$3 in American currency; Single copies, five cents each. Casual advertisements will be charged ten cents per line of solid nonpareil each insertion. All letters to be addressed,

"THE CANADIAN MONETARY TIMES, TORONTO, ONT."

Registered letters so addressed are at the risk of the Publishers. Cheques should be made payable to J. M. TROUT, Business Manager, who will, in future, issue all receipts for money.

The Canadian Monetary Times.

THURSDAY, AUGUST 6, 1868.

LIFE ASSOCIATION OF SCOTLAND.

The report presented at the last annual meeting of this association shows results of a most satisfactory character. An examination of the formidable array of figures presented will give an idea of the strides made during the year by this Association. Its accumulated fund, its large revenue, its new business, its interest on investments, all give evidence of a widely extended field of usefulness and show the basis on which rests the high credit, and in every respect enviable position of the Association. The report deserves a careful examination.

THE MONTREAL FIRE-MARSHALS.

It seems that the recent appointments to the office of Fire-Marshal in Montreal have given the greatest dissatisfaction. To such an extent does this feeling prevail that it is not improbable that an effort may be made to have the office abolished. It is a great shame that a move in the right direction should have been checkmated by want of discretion on the part of those who have the patronage of the country in their hands.

GORE BANK.

The proceedings at the annual meeting of the Shareholders of the Gore Bank, show that all interested are fully alive to this crisis in its existence, and are determined to know the worst.

Such a meeting as that affords an excellent example to more than one public institution. If proprietors will not pay some attention to their property until it has been allowed to run down, they cannot expect to profit by their neglect. Directors who take their places with regularity at the Board, and yet, forgetting the trust reposed in them, do not choose to inform themselves of the state of the affairs they are supposed to control if not administer, must lay up for themselves wrath against the day of reckoning. We have seized every opportunity of impres-

sing on Shareholders the duty they owe to themselves, and have warned Directors again and again, that indolence or willing ignorance can have but one result. It is an easy matter to turn and blame a cashier for misfortunes, but though the cashier has to bear a share of blame, Directors have a legal responsibility which they cannot shift, and a moral duty incapable of transfer.

The Bank has lost 27½ per cent. of its capital, and it has also lost much business. The reasons given for this are many. The failure of the Bank of Upper Canada caused a derangement of affairs. The stoppage of the Commercial brought with it serious consequences. The suspension of Buchanan, Hope & Co. came next. Then followed public distrust. No wonder. The large discounts given to one firm without even the formal production of an indorsement prove that there was great recklessness somewhere.

Owing to the extra pressure on our space this week, we are compelled to postpone further remarks on this subject, but we promise further reference to it.

HARTFORD FIRE INSURANCE CO.

It will be noticed that this Company is among the list of those who have complied with the requirements of the Insurance Act.

United States bonds amounting to \$140,000 have been deposited with the Receiver General. The Company's statement shows invested assets amounting to over \$2,000,000 while its liabilities are small. We are glad, therefore, to learn that the Hartford will continue its business in these Provinces as formerly. The deposit placed with the Government will tend to strengthen the Company in public confidence here, and must result in a large increase of its Canadian business.

INTERCOLONIAL RAILWAY.

We see by our English exchanges that the tenders for this loan were numerous, the total applications reaching to about £8,000,000. The entire loan, except £73,200, which was taken by various parties at prices ranging from 105½ to 106½, was allotted to Cazenove & Co., on a tender for £2,000,000 at 105½, which was stated to be for Messrs. Rothschild. The scrip has been dealt in at 107—recent price 107 to 109. This is what we call a success.

ÆTNA INSURANCE COMPANY.

This Company which has long done a Fire and Inland Marine business in Canada, has, of course, made the requisite deposit, and expects not only to continue its Canadian business, but largely to extend it. A statement of its assets and liabilities are given in another part of this paper. This old and established Company has made steady progress from the first. Its present figures will well bear the test of sound insurance principles.