

# BANK OF MONTREAL

Established over 100 years

Capital Paid Up .....	\$20,000,000
Rest .....	\$20,000,000
Undivided Profits .....	\$1,812,854
Total Assets .....	\$545,304,809

## BOARD OF DIRECTORS:

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## HEAD OFFICE: MONTREAL

Sir Frederick Williams-Taylor, General Manager

Branches and  
Agencies

Throughout Canada and Newfoundland,  
At London, England, and at Mexico City.  
In Paris, Bank of Montreal (France).  
In the United States—New York, Chicago,  
Spokane, San Francisco—British Ameri-  
can Bank (owned and controlled by Bank  
of Montreal.

A GENERAL BANKING BUSINESS TRANSACTED

W. H. HOGG, Manager  
Vancouver Branch

son with 1918, when the net premiums amounted to \$4,026,000; amount in force \$112,978,000, and claims paid \$1,558,000. In comparison with 1915, the figures are, premiums \$2,761,000, net amount in force \$83,204,000, claims paid \$1,021,000.

Life insurance has been regarded as a stable form of insurance, almost incapable of much further development. But two kinds, novel in their application, have been much in evidence. The one is "group insurance," which is now being written subject to certain conditions by companies licensed in Canada. The definition laid down by the Insurance Commissioners of the United States is as follows:

"Group life insurance is that form of life insurance covering not less than fifty employees, with or without medical examination, written under a policy issued to the employer or by the employer and employees jointly, and insuring only all of his employees, or all of any class or classes thereof determined by conditions pertaining to the employment, for amounts of insurance based upon some plan which will preclude individual selection, for the benefit of persons other than the employer; provided, however, that when the premium is to be paid by the employer and employee jointly and the benefits of the policy are offered to all eligible employees, not less than 75 per cent of such employees may be so insured."

It is still in an experimental stage and it is difficult to say whether it will survive or not. It may prove too costly for the companies or the employers, or it may not yield the employer the results he anticipates. I believe that proper precautions have been taken, so that, should loss ensue, it will not fall on the shoulders of the general policyholder.

The other form is a policy which pays not only a principal sum, but also regular sums in the case of permanent disability. These contracts differ in their terms, but the new feature seems to lead logically to a combined policy including insurance against sickness and accident, as well as life insurance. Under proper safeguards the evolution of life insurance in this way is quite reasonable.

Owing to the effect of losses incurred through deaths from influenza some companies did not deem it wise to pay "dividends" or "bonuses," or paid a smaller dividend than usual. While the policyholders were disappointed, the course adopted is manifestly prudent, and the companies will be all the stronger to meet any new emergency.

Under the heading of miscellaneous insurance, the total amount of premiums paid was \$1,429,314, involving losses

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**To MANUFACTURERS,  
EXPORTERS, IMPORTERS  
AND OTHERS—**

Through our chain of 710 Branches, stretching from Newfoundland to the Pacific Coast, throughout the West Indies and in Central and South America, we can offer you a Banking Service of unexcelled efficiency.

### MONTHLY COMMERCIAL LETTER

Write for our Monthly Commercial Letter to our FOREIGN TRADE DEPARTMENT, MONTREAL, Que.

**The Royal Bank of Canada**

LONDON PARIS NEW YORK BARCELONA

Capital and Reserves .....	\$ 38,000,000
Total Assets .....	\$590,000,000



**LLOYDS BANK  
LIMITED.**

Head Office: 71, LOMBARD STREET, LONDON, E.C. 3.

CAPITAL SUBSCRIBED	-	(£5 = £1.) \$353,396,900
CAPITAL PAID UP	-	70,679,380
RESERVE FUND	-	49,886,410
DEPOSITS, &c.	-	1,621,541,195
ADVANCES, &c.	-	821,977,505

THIS BANK HAS ABOUT 1,500 OFFICES IN ENGLAND AND WALES.

Colonial and Foreign Department: 17, Cornhill, London, E.C. 3.  
London Agency of the IMPERIAL BANK OF CANADA.

The Agency of Foreign and Colonial Banks is undertaken.

### Affiliated Banks:

THE NATIONAL BANK OF SCOTLAND LIMITED.  
THE LONDON AND RIVER PLATE BANK LIMITED.

### Auxiliary:

LLOYDS AND NATIONAL PROVINCIAL FOREIGN BANK LTD.