

BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up, \$16,000,000 Rest, \$16,000,000
 Undivided Profits, \$1,414,423
 Total Assets, - - \$365,215,541

BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President
 C. B. Gordon, Esq., Vice-President

R. B. Angus, Esq.	Lord Shaughnessy, K.C.V.O.	Sir William Macdonald
A. Baumgarten, Esq.	Capt. Herbert Molson	C. R. Hosmer, Esq.
E. B. Greenshields, Esq.	Harold Kennedy, Esq.	H. R. Drummond, Esq.
D. Forbes Angus, Esq.	William McMaster, Esq.	

Head Office: MONTREAL

Sir Frederick Williams-Taylor, LL.D., General Manager
 A. D. Braithwaite, Assistant General Manager

Branches and Agencies { Throughout Canada and Newfoundland
 Also at London, England;
 And New York, Chicago and Spokane in the United States.

A GENERAL BANKING BUSINESS TRANSACTED

D. R. CLARKE,
 Superintendent of
 British Columbia Branches
 Vancouver

W. H. HOGG,
 Manager
 Vancouver Branch

The Bank of British North America

Established in 1836

Incorporated by Royal Charter in 1840

Paid-up Capital - - - \$4,866,666.66
 Reserve Fund - - - \$3,017,333.33

Head Office in Canada, Montreal
 H. B. MACKENZIE, General Manager

Advisory Committee in Montreal:
 Sir Herbert Ames, M.P., W. R. Miller, W. R. MacInnes

Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rosland
Esquimalt	150-Mile House	Trail
Hedley	Prince George	Vancouver
Kaslo		Victoria

YUKON TERRITORY DAWSON

Savings Department at all Branches.
 Special facilities available to customers importing goods
 under Bank Credits.

Collections made at lowest rates

Drafts, Money Orders, Circular Letters of Credit and
 Travellers' Cheques issued; negotiable anywhere.

Vancouver Branch

WILLIAM GODFREY, Manager
 E. STONHAM, Assistant Manager

canteen, and hence viewed as part of a ration, and therefore does not come within the scope of the Act. That part of the pack which is not required for the army is, of course, denied to the British market, and may possibly result in lower prices than if the prohibition had not been put in force. The huge demand on the continent for food products of all classes cannot exclude canned salmon as an article of diet. It is not likely that the poor, benighted consumer will be permitted the luxury of an exception in the wild flight in price of those articles of food which go to make up his bill of fare.

The Orders-in-Council giving effect to the premier's speech provided for exceptions permitting special imports of prohibited articles in certain cases, provided that the British Board of Trade gave its recommendation and assent. In this provision it is readily seen that the Board of Trade has extraordinary powers and can mitigate hardships or effect desirable objects, provided they do not undermine the spirit and intent of the Orders-in-Council.

From what is at present known, the influence of these British prohibitions will be almost imperceptible on the trade of Canada, and will not likely adversely affect a single industry in British Columbia.

BRITISH COLUMBIA LIFE ASSURANCE COMPANY

On another page is shown the balance sheet of the British Columbia Life Assurance Company as at December 31st, 1916, and a summary of the directors' report.

For the year undoubted progress and evidence of conservatism and careful management are shown. The character of the insurance in force, which totals \$2,623,241, is attested by the experience of the year. Death losses amounted to \$12,448.75, of which war was the cause of claims amounting to \$9,261.25. \$2,187.50 was paid out for death from accident, while only \$1,000 was from natural causes. The death rate was only 48.2 per cent. of the expected. All claims against the Company have been met as soon after proofs of death have been established as possible, and at the end of the year not one dollar of claims was outstanding.

It is, however, on the expense side of the balance sheet that most notable improvement has been made. Head Office expenses were reduced \$4,000; commission and agency expenses were reduced over \$13,000 and miscellaneous expenditures about \$3,600, a total reduction of nearly \$21,000. The management deserves great credit for affecting such a notable saving.

The balance sheet shows an increase of \$17,500 in bonds and debentures, being the company's participation for the year in the Canadian war loan. Loans on policies have increased about \$12,000. Outstandings and deferred premiums have been nearly cut in half. In 1915 they stood at \$40,607, while the present figures are \$22,151. The reserve on policies, which now stands at \$177,472, has increased \$3,165, and the investment reserve fund has been increased from \$10,753 to \$13,504.

The surplus for the year amounted to \$2,751; while in 1915 the deficit for the year's operations amounted to \$4,387. This is praiseworthy progress, and as such is entitled to the consideration and confidence of the business interests of the province.

The company's security to policy holders is 156 per cent. of its present liability to policy holders and with respect of subscribed but uncalled capital there is an added reserve of \$900,000.

The company's position is sound, its management is capable and economical, and it stands ready to advance with the advance of British Columbia in material prosperity and population.