

GUARDIAN ASSURANCE COMPANY.

Now within a few years of its centennial and occupying a prominent position among the leading British insurance organisations, the Guardian Assurance Company has lately taken steps to extend its powers. The first result of this action is seen in the announcement recently made that the Guardian has purchased the Reliance Marine Insurance Company, of Liverpool, thus entering the marine business which hitherto, the Guardian has not transacted. The Guardian is naturally exceedingly well equipped to undertake a policy of wise expansion, while the enviable position which it occupies in the public esteem, acquired through almost a century's upright and liberal dealings, assure for it adequate support and a considerable measure of success in any further extension of its world-wide business.

FIRE DEPARTMENT'S FAVOURABLE EXPERIENCE.

In Canada, where the Guardian has been established since the year of Confederation, the Company is well known as a leading British fire office. Its fire department's accounts for 1915 reveal a position of magnificent financial strength, enabling it to regard with comparative equanimity even the heaviest conflagration losses and to afford its policyholders the finest possible protection. Appreciation of this position on the part of the insuring public is demonstrated by the fact that in 1915—which was no ordinary year—the Guardian fire premium income achieved a record figure at \$3,148,675, a gain of over \$170,000 compared with 1914. This advance is the more gratifying in that it was accompanied by a reduction in the amount of losses which absorbed \$1,741,336, a decrease of \$73,000 upon the losses of 1914 and being in a ratio to premium income of 55.3 compared with 60.9 per cent. in the former year. Expenses were naturally somewhat higher, but their advance is not a serious one. They absorbed \$1,165,634,—37.02 per cent. of the premiums—and an increase of \$90,000 on the preceding year.

A STRONG FINANCIAL POSITION.

The Company's financial position, as already indicated, is a very fine one. The reserve for unexpired fire risks is maintained at 45 per cent. of the premium income; in addition there is a general reserve fund of \$2,625,000, which with the balance on profit and loss account, makes total funds available for the protection of fire policyholders, aside from the paid-up and subscribed capital, of \$4,793,430, equal to over 152 per cent. of last year's premium income. Such a position as this is its own recommendation to every fire policyholder.

ACCIDENT DEPARTMENT.

In the Guardian's accident department, premiums last year amounted to \$984,260. The exceptionally fine quality of the business obtained is shown in the fact that for the last four years at least the claim ratio has been less than 40 per cent. Last year was the best of the four years, claims amounting only to \$353,350—a ratio of 35.9 per cent. of the premium income. The unexpired risk reserve was raised to approximately 41 per cent. of the premium income and now amounting to \$402,750, gives with the general reserve of \$560,500 an accident fund of \$963,250, almost equal to the premium income.

THE GUARDIAN IN CANADA.

The Canadian business of the Guardian, whose total assets exceed \$35,000,000, has now reached important dimensions and year by year continues to expand, a Dominion-wide organisation being backed by a reputation for fair dealings with policyholders that is second to none. Mr. H. M. Lambert, of Montreal, an underwriter widely known and highly esteemed in Canadian fire insurance circles, has occupied the responsible position of Canadian manager of the Guardian for a number of years. Last year the Guardian's Canadian net premium income for fire business reached \$970,601, net losses incurred being \$464,488, a proportion to premium income of 47.9 per cent. In addition to its fire business, the Guardian transacts in Canada a casualty insurance business in its various branches, through the medium of a subsidiary, the Guardian Accident and Guarantee Company, established in 1911. This Company, which is entirely owned and controlled by the Guardian Assurance Company, received last year a net premium income of \$75,088, claims absorbing \$44,653. At the close of the year its total assets were \$258,037. Under Mr. John Good (secretary) the Guardian Accident and Guarantee is making satisfactory headway in its field.

It may be noted that the Guardian's "roll of honour" to September 26th contained 25 names of members of the staff who have become casualties during the war. Of these five have given their lives, and others have been wounded, are prisoners of war or have been invalided out of the service. The record is one of which those connected with the Guardian may well be solemnly proud.

ESTABLISHED 1873.

The

Standard Bank

of CANADA

QUARTERLY DIVIDEND NOTICE No. 104

NOTICE is hereby given that a Dividend at the rate of THIRTEEN per cent. per annum upon the Capital Stock of this Bank has this day been declared for the quarter ending 31st October, 1916, and that the same will be payable at the Head Office in this City, and at its branches on and after Wednesday, the 1st day of November, 1916, to Shareholders of record of 23rd of October, 1916.

By Order of the Board,

GEO. P. SCHOLFIELD,

General Manager.

Toronto, September 25th, 1916.