

Let me say a word or two to you in closing touching legislation and affecting the enormous interests I have spoken of. The figures I have presented to you are not complete, they represent the business of such companies as have been licensed by the Dominion Government and who make reports to them concerning their business and standing. One hundred and three companies last year doing all kinds of insurance business came under the purview of the insurance superintendent. But the Provincial companies, *i.e.*, companies obtaining only a Charter for Provincial purposes do not so report, and whilst I could have obtained all the necessary figures concerning Ontario and Quebec, I could not have done so from the other Provinces, and therefore concluded it better to give you only the results from the Dominion Blue Books. You must, however, bear in mind the unknown quantity thus referred to, and after standing aghast at the magnitude of the insurance operations remember that on top of all there is to be piled the added weight of a large though untabulated local business.

The following table shows the growths of the Banks, Loan & Mortgage Companies in comparison with insurance companies :—