

EQUITY FIRE INSURANCE COMPANY.

On February 6, the ninth annual meeting of the Equity Fire Insurance Company was held at Toronto. The report as given elsewhere in this issue shows the company during 1906 to have made its profit without much increase in business—a healthy condition, as President Thomas Crawford remarked in his address to the shareholders. The Canadian business shows a year's surplus of about \$31,000. As regards the United States business, it was pointed out at the meeting that, while reducing the company's liability some \$22,600, only a comparatively small loss was sustained for the year—about \$9,000—San Francisco accounting for most of that amount. It is worthy of note that the item of commissions, salaries and directors' fees shows a decrease for the year as do also expenditures for agency charges, travelling expenses, legal expenses and discounts. The fire losses for 1906 were \$134,649 compared with \$147,470 for 1905. During the year the company wrote 14,171 risks for \$19,688,649, and at the end of the year had risks net \$20,007,670, calling for a reserve of \$150,373—an increase of only \$5,000 in the reinsurance requirements. After paying about \$8,000 in dividends, and writing off a considerable sum for depreciation, there remained to carry forward to reserve the sum of about \$13,000.

The Manager, Mr. Wm. Greenwood Brown, referred in appreciative terms to the good work done by the energetic field representatives of the company—one of the foremost of whom is Col. John Carson of Montreal, manager for the Province of Quebec.

CROWN LIFE INSURANCE COMPANY.

Elsewhere in this issue appears the sixth annual statement of the Crown Life Insurance Company, showing the total amount of insurance in force December 31, 1906, as being more than half a million dollars greater than a year previous. Death claims during the year amounted to only \$16,600, evidencing careful selection of risks throughout the company's history. At the end of the year 1906, the company had in force policies for nearly \$4,250,000, representing a premium income of about \$165,000. That the average rate per thousand of insurance paid is \$39 is due to the large proportion of endowment policies written by the company.

During the year the assets are shown to have been increased by nearly \$100,000, and now stand at well over \$350,000. The net reserve liability to policy-holders amounts to about \$315,000, but over and above this liability the total security to policy-holders from all sources amounts to the very substantial margin of more than \$600,000. Appreciative reference was made by President D. Tisdale to the new Managing Director and Actuary, Mr. Chas. Hughes, and to the head office staff and field force. With regard to new business production, the important work accomplished by the Quebec Province Branch under Mr. Stanley Henderson is well worthy of mention.

Prominent Topics**Toronto Board of Trade.**

That a period of dear money is probable for some time; that the national expenditure of Canada is becoming extraordinarily large; that deplorable conditions, such as revealed by investigations into commercial, financial, insurance and political affairs are fostered by paternalism; that Government bonuses should be discontinued; that preferential treatment should not be introduced in regard to Canadian products in the old country; that the Railway Commission of Canada should give more attention to questions of car shortage, discrimination, etc., than to such local matters as crossings, and that the sewerage of Toronto should not be emptied into the bay—these, according to the *Toronto Globe*, form a summary of the opinions of Mr. Peleg Howland, expressed in his speech as retiring president of the Toronto Board of Trade. The address is spoken of as characterized by forcefulness and wide significance. A brief speech by the new President, Mr. R. C. Steele, was also well received.

Growth of Montreal.

Montreal has experienced remarkable activity and extension in every branch of business during the past few months. The erection of magnificent office buildings, the establishment of new industries, and the increased showings of bank clearings and customs receipts, all indicate an advance that is notable. Nor are the city's residential sections less alive to progress. The building of houses and flats goes rapidly on—but not rapidly enough to supply the continually increasing demand. To the most careful observer the progress of Montreal seems of a thoroughly substantial sort, and there is little doubt that within the next decade—perhaps much sooner—the population of the city will have doubled. Of course, the causes for such growth are not inherent solely in the city itself, but are due in large measure to the unprecedented advance that is being made by the Western provinces and by Canada generally.

Royal Commission's Report.

On Tuesday the Government was asked when the report and evidence of the Insurance Commission would be laid on the table of the House. Hon. A. B. Aylesworth said the report was well under way, and would be laid on the table within the next ten days. He was of the opinion that a full copy of the evidence would accompany the report.

The usual quarterly meeting of the C. F. U. A. was held in Toronto this week, with a large attendance of members participating.