

DEATH OF SENATOR J. MASON

President of Home Bank Had Long Military and Business Career

On Wednesday, the 17th instant, Brigadier-General Hon. James Mason died at his home, 25 Queen's Park, Toronto, following an operation on Saturday for appendicitis. His illness was quite sudden, as he was in his usual health about the middle of the week.

General Mason was born in Toronto on August 25th, 1843, and was educated at the Model School. He then entered the service of the Toronto Savings Bank, which was afterwards converted into the Home Savings and Loan Company, and later into the present Home Bank of Canada. In 1873 he became general manager and president of the Home

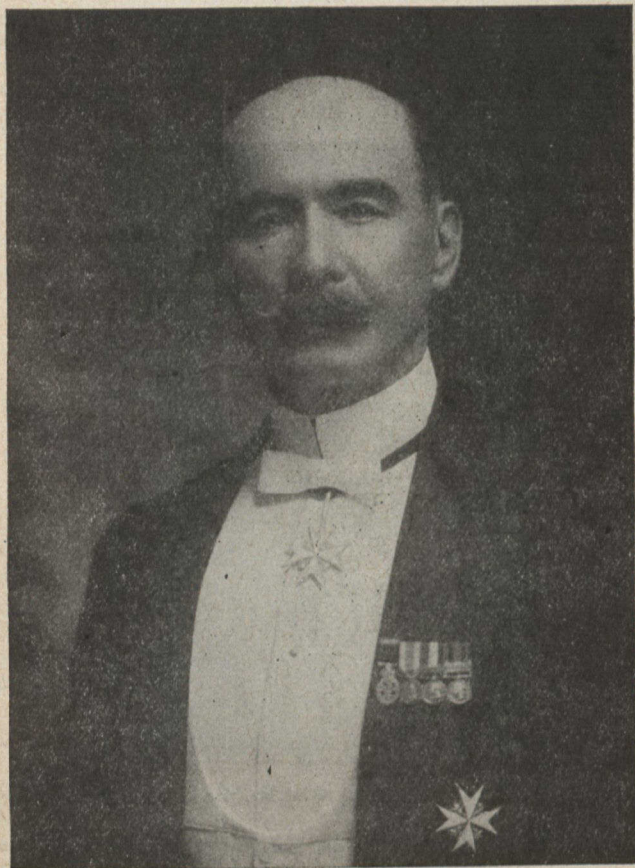


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Late Senator James Mason

Bank, in which position he remained until he was called to the Senate in 1914. Mr. Mason was also a director of several companies.

General Mason began his military career as a private in the ranks, and served in the Queen's Own Rifles during the Fenian raids. At Batoche, the seat of the North-West Rebellion, he was severely wounded. He became a lieutenant-colonel in 1893, and was in command of the Royal Grenadiers, from which position he retired in 1899, when he was appointed to the command of the 4th infantry brigade. In 1915 he was promoted to brigadier-general.

In all matters of public interest and service Gen. Mason was ever at the front. He was one of the founders of the Canadian Military Institute and of the Empire Club. He was a Knight of Grace of the Order of St. John of Jerusalem, and was vice-president of the St. John Ambulance Association, and has long been treasurer and faithful worker for the Red Cross Society. The noble memorial to the heroes of the South African war that stands in University Avenue is largely the result of Gen. Mason's activity in honor of Canada's great dead. In religion he was a devoted Catholic and attended St. Basil's Church.

Gen. Mason was one of the first to see the need in Toronto of a public library, the "People's University," and was one of the founders of the Mechanics' Institute, the precursor of the Toronto Public Library, of which he was one of the original trustees, and later chairman of the board. No philanthropic cause that had any logic of appeal ever appealed to him in vain. He loved his native city, and worked earnestly and unostentatiously for its good. Those who knew him best speak of his quiet and unassuming spirit and of his transparent and democratic disposition. In the death of Gen. Mason Toronto has lost one of her worthiest sons, and the Empire one of her most loyal and devoted servants.

UNION INSURANCE SOCIETY OF CANTON

This is one of the oldest and strongest of British insurance companies doing business in the colonies, and the annual report for the year ended December 31st, 1917, is in keeping with its past record. After paying an interim dividend of 30 per cent. on the paid-up capital and a bonus of 20 per cent. to contributors, in accordance with resolutions passed at the previous annual meeting, there remained a balance of over \$1,700,000 for distribution. The board recommended that from this sum be appropriated a final shareholders' dividend of 20 per cent. and a bonus dividend of 10 per cent.; also that \$500,000 be added to the reinsurance fund and \$50,000 to the special reserve fund. The balance was carried forward to the underwriting suspense account.

Speaking on the growth of the society within the last twenty years, Mr. Ross Thompson, in seconding the chairman's speech at the annual meeting, spoke as follows:—

"I have recently returned to the colony after an absence of twenty years, and when I got this balance sheet I turned back to the old balance sheet of 1896, and the comparison I was able to make between the two bore most striking testimony to the strength of the progressive development of this society during these twenty years. I noticed that the net income had increased 500 per cent., and the proportion of losses had increased by approximately the same figure in spite of lower rates of premium and steadily increased competition."

As Mr. Ross Thompson also says, the shareholders owe a great debt of gratitude to the general manager, Mr. C. Montague Ede. The value of the business man to the Empire after the present war will be an important factor, and those astute business men in the dominions and colonies of the British Empire, the heads of world-wide institutions, such as the Union Insurance Society, of Canton, Limited, ought to receive more recognition than they have hitherto. It would be difficult to find any company so able to afford its constituents such facilities as this society, which again is due entirely to the wise policy adopted for many years of building up reserves, which have now reached the stupendous figure of over eight million dollars. As the chairman remarked in his speech, it is the "union" spirit which prevails amongst the employees throughout the world that has carried on the enormous strain consequent upon the character of the business and the depletion of the staff. This society is one of those institutions that go to make up the great resources of the British Empire which will prove to be the foundation and mainstay of that everlasting peace which is nearing consummation.

The assets of the Union and its allied companies are now \$30,000,000, and the combined incomes for 1917 amount to over \$14,000,000. An insurance business is done throughout the world. Mr. C. R. Drayton, of Toronto, is the manager for Canada.

The British government, it is reported, has sanctioned the amalgamation of Lloyd's Bank and the Capital and Counties Bank, and of the National Bank of Scotland and the London and River Plate Bank.

Mr. G. T. Milne, British Trade Commissioner in Australia, is in Toronto, discussing the possibilities of extending British trade abroad, with Mr. Fred. W. Field, the British Trade Commissioner here.

Just before going to press we are advised that the syndicate which purchased \$900,000 of Montreal Protestant schools 6 per cent. bonds is composed of C. Meredith and Company, Hanson Brothers and Company and N. W. Harris and Company, of Montreal, and of A. E. Ames and Company and R. C. Matthews and Company, of Toronto.