

pect, or in other words, as an illustration simply of the possibilities in life insurance, we must look backward over a period of twenty years to arrive at a proper realization of its significance. It was in 1879 that the business first began to show signs of recovery from the disastrous after-effects of the panic of 1873. At the close of that year these companies carried upon their books what was for the time an immense volume of business—for that matter, not even remotely approached in amount by any other three companies in the world. Yet, by comparison with the figure above recorded, how insignificant appears the then unparalleled sum-total of \$588,000,000."

Mr. Brown's compilations are the result of long research, and will be of special interest to students of life insurance. As an illustration of the remarkable progress of recent years, the particulars furnished by this insurance statistician will be read by underwriters with much interest.

A MAMMOTH BANK.

Mr. Henry S. Henschen, writing from Paris (France) to the Chicago Banker thus describes the *Crédit Lyonnais*:

A commercial banking house employing a staff of over 2,600 men and women at its head office and over 4,000 more at its numerous branches may well be considered a marvel of growth in banking to which, as yet, our country of great enterprises affords no parallel. A glance at the details of such a great institution cannot fail to interest the American banker, who has no doubt often wondered where to place the natural limitations for the growth of a financial house, all the more since during the last twelve months several of our great banks have attained a size hitherto unheard of in the United States.

With its capital and surplus of seventy million dollars and deposits of two hundred and twenty million dollars, the *Crédit Lyonnais* of Paris stands first in size among the commercial banks of the world. Founded in 1863, it now has 35 branch offices in Paris, 140 elsewhere in France and 16 in other European cities, the chief one in London. Only the system of branch-banking can account for the enormous growth of this remarkable institution, which, it should be noted, is not a bank of issue, and enjoys no special privileges. Said one of the officers: "The only privilege the government allows us is that of paying taxes." Its head office, with the improvements now being made thereon, represents a cost of twelve million dollars, while many of the branch offices are housed in buildings also the property of the bank.

A tour of inspection through the many floors of the *Crédit Lyonnais* reveals to the visitor many an interesting sight. Here are 1,600 male clerks, 700 female clerks, 200 uniformed porters and over 100 office boys arrayed in the English "button" style. Every wing of the great building contains several floors, every floor several corridors and every corridor nu-

merous offices crowded with busy clerks and waiting customers, until the mind refuses to believe that all of this labor can be under the direction of one, or even several, master minds, or that it is bestowed on details of the same great plan. And before the visitor has ceased marveling at the hive of busy activity aboveground, he is conducted underground to view one, two, three, four—actually four entire floors of immense area under the street level, where in 25 large subterranean halls are found the safety-deposit vaults to which the 40,000 box-renters of the bank from time to time repair. Nor does the visiting American fail to notice that the doors and locks of these safety vaults appear antiquated when compared to those of home manufacture.

The reputation of the French as a nation of bond-buyers is confirmed by the statement made at the bank that sixty women have constant employment at detaching and assorting the coupons of bonds left with the bank for safe keeping. Later we are shown the bureau where the bank's corps of financial experts and counsel are at work maturing opinions on practically all new bond issues offered anywhere in the financial world. As a matter of course it follows that not only the financial journals of the world's centers, but even their daily papers, are regularly received and digested.

The department most frequently visited by Americans is the *Bureau des Etrangers*, which the traveling Chicagoan or New Yorker finds remarkably like his club at home, and certainly superior to his hotel in elegance and comfort. In this suite of roomy and luxurious parlors he receives and despatches his mail, finds the latest home papers on file, receives callers and meets fellow-countrymen, and even drinks water sweetened with sugar or sprays himself with cologne at the expense of this amiable institution. One may safely count on here meeting 50 or 100 irreproachable visitors to Paris on any day during the season. And—*mirabile dictu*—in a country where the outstretched palm is seen everywhere there is here no need of even a tip! The extent to which a Parisian bank will go in serving the public is here illustrated by its offer to store the traveler's trunk and valises for a day or a year.

The *Crédit Lyonnais* has never been visited by fire in its offices, yet maintains a fire department of 20 men and the most perfect devices for suppressing an incipient blaze, including a goodly sized lake on the roof of its building which will on short notice flood the four subterranean floors, protection at once against fire and thieves. Yet these devices were not even in use during the Franco-Prussian war, when business went serenely on without a day's interruption.

Space will not allow a description of the suite of parlors maintained for the use of distinguished customers who are here received by special tellers to save waiting their turn in the general offices, of the post-office which handles the bank's huge incoming and outgoing mail, of the special departments maintained for each foreign country, of the bank's café, the number of its depositors, its system of engaging employes, and of the crowds surging through its corridors as though they were public thoroughfares.

One question was uppermost in my mind as I