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W. M. RAMSAY,

Manager

STANDARD LIFE ASSURANCE COMPANY.

It is a sincere pleasure to us to have the opportunity of bearing testimony to the high esteem in which Mr. W. M. Ramsay, manager of the Standard Life Assurance Company, is held by the insurance fraternity and the public generally. The portrait on the preceding page is a true likeness, and will show the hearty, genial face to those who have not the pleasure of knowing him personally. Mr. Ramsay is not only exceedingly popular with the officers and agents of the Company over which he presides, but is probably the man of all others in Montreal who is respected and liked by all those connected with the business. Although managing with great success the large and growing business of a company which competes actively with the others, he has yet succeeded in preventing honorable rivalry from degenerating into personal feeling, as has too often, unfortunately, been the case. He is on terms of intimate friendship with all.

Mr. Ramsay entered the Standard Life in Edinburgh in 1851, and after seven years service there he was promoted in 1857 to the management of the Canadian branch, succeeding Mr. Davidson Parker. Under his guidance the operations of the Company have been most successful. When he took command the total risks in the country were under \$1,000,000. They are now about \$10,000,000. The yearly income in Canada then was only a few thousands; to-day it is \$317,000. The amount invested here is also now well on to \$3,000,000, and rapidly increasing. In his choice of securities for his company Mr. Ramsay has been extremely fortunate, if we may so describe what is the result of sound far-seeing judgment. While a fair rate of interest has been obtained, he can at the same time point out that on the many millions which have passed through his hands during the last thirty years the losses have been almost infinitesimal.

The erection of the first building on St. James street, many years ago, showed a correct appreciation of the future of Montreal, which has been emphasized by the magnificent

building which is now one of the main features of the business part of Montreal, to which it is a credit, as it would be to any city.

Mr. Ramsay is in every way, a fitting representative of the most popular and widely known British Life Company, and we are glad to know that this has been recognized by the officials at the head office, who have of late years added British Columbia and the West Indies to his already extensive territory.

THE STANDARD LIFE ASSURANCE COMPANY.

The Standard Life Assurance Company was founded in 1825, with headquarters at Edinburgh, Scotland. From its very inception it took a prominent place among the life companies of Great Britain. At first its operations were confined to the United Kingdom, and the Colonial Life Assurance Company, having almost the same directorate and management, was organized for the purpose of prosecuting business in the colonies alone, the two companies, of course, working in harmony. The Colonial Life rapidly accumulated an extensive business in various parts of the world, as it undoubtedly filled a want which was then felt by the inhabitants of the British colonies for a strong liberal progressive life company. It did much to popularize life assurance, and when in 1865 the two companies united and became not only practically, but nominally and entirely one, the new company became at once one of the very foremost corporations of its class in the world. That company is the Standard Life Assurance Company, as we know it to-day. When we remember that its operations are confined exclusively to the Queen's dominions, the position it occupies is certainly one to be proud of. During the last quinquennium it did a larger aggregate business than any other purely British life company. It has over \$100,000,000 of assurances in force, with accumulated assets amounting to \$33,000,000, and a yearly income of \$4,500,000.

Perhaps the most distinguishing feature of the Standard, and one which, no doubt, largely accounts for its great popularity, is the extremely liberal course it has always taken with regard to policy conditions and the honorable manner in which it has conducted all its dealings. It was the pioneer company in striking out many of the obsolete and vexatious restrictions which encumbered policies of that time. And even to-day, in spite of all the improvements in the contracts of other companies, which have in fact been brought about largely by its example, its policy is still far superior to that of most of its competitors, and is surpassed in liberality by that of no company in the world.

The company has lately introduced the "Reserve Bonus" plan which will tend, no doubt, to still further increase its business. The terms are that the assured shall receive no profits unless he reaches the end of a given period, say 15, 20 or 25 years. The profits are held for division among the surviving members only, who by this means will receive a much larger bonus than they otherwise would. At each division of surplus the ordinary profit which would otherwise be payable in cash will be set aside to accumulate for the given term of years, interest, of course, being added year by year. The plan is an attractive one and will, no doubt, be appreciated by the public.