

will also be the means of forming new and important connections and of the cementing of existing ones.

Mr. Quinn, it is interesting to note, also saw service with the *Queen* before that Office joined interests with the *Royal* with which he has now been associated for twenty-three years.

This expansion of the scope of the Toronto Office will, of course, necessitate a considerable augmentation of the Company's staff in Toronto, and in consequence Mr. George Jacoby, who has been associated with the *Royal* in various capacities for the long period of thirty-five years during which, spent mostly at the Head Office in Montreal, he has acquired an intimate knowledge of fire underwriting conditions in Ontario, is being transferred to Toronto as assistant to Mr. Quinn, in which capacity he will have as a colleague Mr. T. Finan, who for some years has been assisting Mr. Quinn, in the management of the Toronto City Office.

The new Toronto Branch, like the other Branch Offices of the Company at Winnipeg, Calgary and Vancouver, will, of course, be under the general supervision of Mr. Labelle as Manager of the *Royal* and associated Companies for the Dominion of Canada.

On Mr. Labelle's assumption of the Canadian management, three Assistant Managers will be appointed to support him in the executive work at the Head Office, namely Mr. R. A. Mannings, Mr. F. J. Walker and Mr. A. F. Glover.

Mr. R. A. Mannings entered the Company's service, at the Chief Office in Liverpool, in 1900 and for the past nine years has been with the Head Office in Canada at Montreal with the title of Resident Secretary.

Mr. F. J. Walker, who came to the *Royal* in Canada from the *Queen* at the time of the amalgamation, has for some years been acting as Office Manager in Montreal.

Mr. A. F. Glover, who joined the *Royal* in 1903, has for many years been a Fire Inspector attached to the Head Office in Montreal.

Another new appointment at Montreal is that of Mr. J. P. A. Gagnon, who will be promoted from the position of Fire Inspector to that of Superintendent of Fire Agencies for the Province of Quebec.

The superintendence of Life Agencies for the whole of the Dominion of Canada, it may be here noted, will continue to be undertaken by Mr. I. W. Watts, whose great abilities, untiring energy and remarkable personality have been instrumental in bringing about the development of the Life business of the *Royal* during the past thirteen years and its phenomenal growth after his return from active military service in 1918.

Mr. Mackay's retirement and the new appointments following upon it will be effective as at 1st May, 1920.

THE STANDARD BANK REPORT

The excellent statement of the Standard Bank of Canada for 1919, is a great tribute to Mr. C. H. Easson, under whose management, the bank has shown steady and consistent growth of recent years.

The net profits for the year ending 31st January, 1920, after making provision for bad and doubtful debts, expenses of managements, etc., amounted to \$776,310, a sum of \$76,867 in excess of the preceding year. This amount with the sum of \$227,326 brought forward from the previous year, totals \$1,003,637. Of this amount, the usual 13 per cent. dividend absorbs \$455,000; officers pension fund \$25,000; patriotic and other funds \$8,100; war tax on note circulation \$35,000; reserved for Dominion Income Tax \$45,000; reduction of Bank premises account \$75,000; leaving the substantial amount of \$360,537 balance of profit and loss account, to be carried forward, as compared with \$227,326 in the preceding year.

The total Assets of the bank have increased to \$93,404,405 from \$83,656,869 in the preceding year, a growth of \$9,748,536. Circulation at \$6,766,218, shows a gain of nearly \$70,000. Deposits show a substantial increase from \$65,969,558 to \$74,019,022, a gain of over \$8,000,000.

Holdings of specie and Dominions Notes stand at \$12,925,123; and deposit in the Central Gold Reserve \$3,500,000 to cover expansion in note issue. Bank balances abroad have been reduced to \$826,224 from \$1,437,211, call loans in Canada have increased from \$1,732,828 to \$2,786,957, a growth of well over \$1,000,000, while current loans in Canada have increased by nearly \$7,000,000 to \$52,463,278. Securities held, amount to \$13,316,371 slightly less than in the preceding year.

WHERE A SHORT MAN SCORES.

"Investigation shows that there is a greater mortality from consumption among tall, thin men than short men," declared Dr. Otto May, medical officer of the Prudential Company, last week. "Life assurance offices," he said, "always look with suspicion on young entrants who are tall and under weight, especially those with a tuberculous history. The ideal type for longevity, from an insurance point of view, is the rather short man who is a little under weight than over weight. The thin, wiry type of individual is the one regarded as likely to be most profitable to insurance offices."