

transfer of \$112,000 to cover it. But now, as the depreciation no longer exists, a substantial appreciation having taken its place, the directors have brought this sum back to the profit and loss account.

The Canadian branch office of this fine old company is at 112 St. James St. Montreal. Mr. Lansing Lewis is manager and Mr. John G. Borthwick is secretary.

PHOENIX ASSURANCE COMPANY, LIMITED.

The total resources of the Phoenix, with which it will be recollected is now incorporated the Pelican and British Empire Life Office, reach the great sum of \$48,761,960, a sum testifying to the strength of an old and conservative company which has grown steadily and long. The report for the year ended December 31st, 1908, being the 127th annual statement, shows that the fire premiums received, after deducting reinsurance, amounted to \$7,194,610, and the losses paid and outstanding to \$3,858,935 or 53.6 per cent. of the premiums. The expenses and commission together amounted to \$2,642,980, being 36.7 per cent. of the premiums. A profit is shown in this department of \$692,900, which with the receipts for interest of \$334,620 makes a total of \$1,027,520 to be carried to profit and loss.

From the profit and loss account we gather that after payment of the dividends in 1908, the amount standing to the credit of profit and loss, including \$1,027,520 transferred from the fire account, was \$1,655,340. From this sum the directors have set aside \$320,890 as an addition to the fire general reserve, increasing that reserve to \$3,500,000, and have credited the accident and general fund as before stated with \$81,890, making that fund up to \$200,000. These operations leave an available balance in profit and loss of \$1,252,560, out of which a final dividend for the year 1908 was recommended of \$4.50 per share, upon the 68,062 shares now forming the capital of the company, which will absorb \$306,280. This dividend, with the interim dividend of \$3 per share paid October last, makes a total of \$7.50 per share for the year.

Lord George Hamilton, the chairman of the meeting, announced that the general manager and the fire manager are about to pay a visit to Canada and the United States. There will be many in both countries to welcome Mr. Ryan and Mr. Boston, who will find the Phoenix a household word, in Canada at least.

In the Life Department of the company's business, the amount of applications accepted was equal to \$4,030,264, under 1,289 policies; and the death claims of the year were \$1,523,100. The life funds were increased by \$565,000 to the sum of \$26,655,000. The accident and general branch showed a very considerable growth of transactions resulting in a moderate profit.

SOME RECENT FIRES.

The following particulars are gathered from first Press reports of conflagrations. Upon these are instituted further inquiries, which appear under heading "Additional Information."

Welland, Ont.—Barn owned by Mr. Wm. Gilmour and contents destroyed.

Petrolia, Ont.—Town Hall tower damaged; loss about \$500. Lightning the cause.

Brantford, Ont.—Barn owned by Miss Skellard, Mount Pleasant, destroyed; loss, \$2,000.

Saskatoon, Sask.—Tool house of C.N.R. containing motor car and several tools damaged; loss, \$50.

Vegreville, Alta.—Laundry of Alberta Hotel damaged. Fire originated in wood-box behind stove.

Woodburn, Ont.—Messrs. Merritt Brother's wood planing mill destroyed; loss, \$18,000; no insurance.

Craik, Sask.—Farm buildings of Mr. Arthur Reader and Mr. J. Hogg destroyed; prairie fires the cause.

LIFE INSURANCE

Remarkable Results

Some of the results accomplished by the Manufacturers Life Insurance Company during 1908 were as follows:

| | |
|---|-----------------|
| Applications received | \$10,011,253.00 |
| Insurance Issued | - 8,690,944.00 |
| Net Premium Income | - 2,119,583.57 |
| Total Income | - 2,577,890.18 |
| Payments to beneficiaries and policyholders | 963,047.22 |
| Addition to Reserve for protection of policyholders | - 1,170,882.00 |

THE MANUFACTURERS LIFE Insurance Company

Head Office:—Toronto, Canada

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ACCIDENT AND GUARANTEE.



EMBEZZLEMENT

COVERED BY THE BONDS OF
THE DOMINION OF CANADA GUARANTEE
& ACCIDENT INSURANCE CO.

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Write for particulars

J. E. ROBERTS, General Manager
TORONTO