

# Insurance and Finance Chronicle.

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## FREDERICK STANCLIFFE

General Manager for Canada

OF THE

BRITISH EMPIRE MUTUAL LIFE ASSURANCE CO.

In this issue we present to our readers a portrait of Mr. Frederick Stancliffe, the well-known manager for Canada of the British Empire Mutual Life. Mr. Stancliffe is an Englishman, having been born at Newfield, Yorkshire, but he has long resided in Canada, and has been connected for the past fourteen years with the Canadian branches of prominent British life companies. In 1883 he induced the British Empire Mutual to begin business in Canada and to assume the policies of the Lion Life, which company had at that time about \$40,000 of premium income. Since that time by dint of energy and perseverance in the face of many difficulties, he has increased the gross income of the Canadian branch of the company to over \$180,000, having for one or two years secured more new assurance than any other British company doing business here. It was at his suggestion that the fine building in Montreal now occupied as the head office was purchased.

In addition to his position in the British Empire, Mr. Stancliffe is the Canadian manager of the Employer's Liability Assurance Company, of London, capital \$5,000,000; and is chief agent of the American Surety Company, capital \$1,000,000. He is an Associate of the Institute of Actuaries, of London, and of the Royal Colonial Institute. He takes great interest in many branches of sport, being President of the Montreal Cricket Club, President of the Montreal Curling Club, and a leader in musical circles. His gentlemanly bearing and native tact account largely for his popularity.

### BRITISH EMPIRE MUTUAL LIFE

ASSURANCE COMPANY.

This Company was founded in 1847, and for thirty years pursued the even tenor of its way as a highly conservative British office, working on in the lines laid down at its foundation, and too dignified to push for business in the vulgar fashion of the present day. About ten years ago, however, it began to wake up, and to remodel its machinery accord-

ing to modern ideas. The result may be seen in the following table:—

Year ending Dec. 31.	1878	1881	1884	1887
New policies issued....	820	900	1,974	2,075
Sum assured .....	£275,899	420,168	714,983	905,110
New premiums.....	8,379	13,052	22,387	31,313
Premium income.....	103,980	112,560	141,163	185,551
Increase of funds.....	39,510	46,541	71,592	75,254
Total funds.....	722,501	842,522	1,028,215	1,212,101

A large share of the increase in the business of the company of late years is due to its having consented to open a Canadian branch under Mr. Stancliffe. The income of this branch is \$182,485, with 1987 policies in force covering \$4,377,000.

The company has a deposit with the Dominion Government of \$100,000, in addition to a large amount invested here in real estate and mortgages.

Its policies are among the most liberal issued, and the new "Reserve Bonus" plan is very attractive. The British Empire already has a high standing among us, but is apparently bound to take a still more prominent position. Both it and Mr. Stancliffe have our best wishes.

### THE WORST "COMBINE" OF ALL.

We have heard a great deal lately of sugar combines, coal combines and even insurance combines, for all of which, as well as many others, there have been arguments both for and against, into which we do not now propose to enter. But there is one huge "combine," in our midst, for which there is not the vestige of an excuse, which under the hypocritical guise of economy is injuring Montreal's fair name and ruthlessly squandering our resources. We mean that atrocious and contemptible "combine," now in force among those having charge of our municipal finances, and which amounts to a flat refusal to carry out a simple duty. We say atrocious, because it is bringing our city into disrepute both at home and abroad; and contemptible for the reason that it springs from the selfish motive of its miserable originators to retain the places they have no shame in dishonoring. No combination can deserve half the condemnation of that formed by the few sitting in our City Hall to administer to Montreal's municipal requirements. It is so organized as not only to stay all improvement to a fire department, palpably in a more deplorable condition than that of any other city of the same size and population on this continent, but absolutely takes steps to render the department still more inefficient, thus causing an outlay to the provident who insure, of about four times the sum annually, that it would cost to place the fire department in a thorough state of efficiency, while the improvident, or non-insured escape any contribution unless made unwilling participators by losing their property in the flames. Nor does the aforesaid extra cost of insurance by any means represent the total loss to the community, since there is a certain positive waste from fire which no insurance can cover, and which leaves the citizens, both employers and employed, from loss of time and business, so much the poorer.

Again, we presume that not one of us who has the welfare or interests of the first city in Canada at heart, but has felt the blush of shame and indignation burning within him while gazing at the disgraceful state of our streets this