

**NEW YORK LIFE INSURANCE COMPANY.**

For sixty-five years the New York Life Insurance Company has "grown like an oak, and tells the same story of storm and tempest survived"—to quote from President Kingsley's annual message to policyholders. The annual statement of the company for the year 1909 clearly enough indicates the present vitality, soundness and "large capacity for social usefulness" of the the New York Life.

New York legislation has tended to limit unnecessarily the activities of the larger companies domiciled in that state. It is freely admitted by President Kingsley that when the State of New York enacted certain statutes, insuring economy, eliminating the legislative blackmailer, compelling publicity and strict accountability, it did well. But when it enacted Section 96 of the insurance code, deliberately stopping sound and healthful growth, it sinned against nature.

Such a law, as President Kingsley urges, is not only unsound but unfair. "To correct this, it is only necessary to get a clear statement of the truth before the people. This we have tried continuously to accomplish. We have made progress. We shall get reasonable relief in time, because nothing is ever settled until it is settled right."

But despite restrictions, the company's new insurance paid for during 1909 (exclusive of re-vivals and increase in old policies) reached an amount of over \$146,000,000—the year-end total in force being over \$2,000,000,000.

Assets of the company now aggregate practically \$600,000,000, policy reserves being \$497,000,000, with other policy liabilities of \$7,280,000. During 1910 well nigh \$9,000,000 will be paid out in dividends to policyholders. During 1909, payments to policyholders included \$23,000,000 in death losses and about \$29,000,000 to living policyholders.

Premium income for 1909 amounted to almost \$79,000,000, total income (including \$6,875,000 increased value of ledger assets) being over \$111,000,000.

**MONTREAL TRUST COMPANY.**

The annual statement of the Montreal Trust Company, appearing elsewhere in this issue, shows net profits for the year ending November 30, 1909, to have been \$63,945, after providing for expenses of management, accrued interest, etc. This sum added to the profit and loss balance of \$75,972 brought over from 1908, made up a total of \$139,917 for disposal by the directors. Dividends were paid amounting to \$30,500, being at the rate of 6 p.c. per annum on \$450,000 common stock, and 7 p.c. per annum on \$50,000 preferred stock. This left \$109,417 as profit and loss balance to be carried forward into the current year.

The company's assets aggregate \$1,537,575, including \$449,285 in security holdings, \$808,117 in call loans, \$212,514 in time loans on securities and \$44,703 in cash. The paid-up capital of the company is \$500,000, with \$109,417 of undivided profits as shown above. Deposits amount to \$917,328; dividends, interest, etc., accrued being \$10,829.

The trust assets under administration are now \$7,577,864 indicating the importance and extent of the company's operations in this regard. Trust cash in the banks amounts to \$49,918.

**INTERNATIONAL MEETING OF LIFE COMPANY PRESIDENTS.**

On Wednesday and Thursday of this week the third annual meeting of the Association of Life Insurance Presidents was held at the new Willard Hotel, Washington. Lack of space precludes detailed reference this week to the proceedings which included the following programme:

Wednesday: Words of welcome by Hon. Thos. E. Drake, Superintendent of Insurance for the District of Columbia; addresses on "Movement for Uniformity of State Laws," by L. G. Fouse, president Fidelity Mutual Life Insurance Company, Philadelphia, Pa.; George H. Noyes, Esq., General Counsel Northwestern Mutual Life Insurance Company, Milwaukee, Wis.; Hon. John A. Hartigan, Insurance Commissioner of Minnesota and President of the National Convention of Insurance Commissioners; Address by Hon. Charles E. Hughes, Governor of the State of New York.

Thursday: The day's first discussion was on the "Movement to Prolong Human Life." The Report of the Life Extension Committee of the Association of Life Insurance Presidents was given by George E. Ide, chairman, president of Home Life Insurance Company of New York. After this came addresses as follows:

"Work of the Federal Government in the Matter of Health Conservation and what may be done to supplement it," by Walter Wyman, M.D., surgeon general of the Public Health and Marine Hospital Service of the United States; "The Organization of a Public Health Militia in the Cause of Preventive Medicine," by M. J. Rosenau, M.D., Department of Preventive Medicine and Hygiene, Harvard Medical College, Boston, Mass.; "Latent Powers of Life Insurance Companies for the Detection and Prevention of Diseases," by E. W. Dwight, M.D., Medical Director of the New England Mutual Life Insurance Company, Boston, Mass.

The address of Hon. William H. Taft, President of the United States, was a feature of Thursday's afternoon session. Then came discussion on "Amalgamation of Life Insurance Companies" with addresses by Hon. Isaac Miller Hamilton, of Chicago, Ill., President of American Life Convention; and Alfred Hurrell, Esq., of Albany, N.Y., Counsel to Insurance Department of the State of New York.

**IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.**

The fifth annual report of the Imperial Guarantee & Accident Company indicates the steady progress that is being made by this comparative new-comer in the insurance field. The statement presented by the president, Mr. E. W. Cox, shows the company to have issued 11,794 policies for \$26,270,301 during 1909—this being an increase