1900. 1903. Capital paid up, 22 banks, \$ 60,421,556 \$ 47,036,539 28.4 per cent. Percentage of increase, \$ 49,222,895 \$ 38,503,762 Circulation, 27.8 per cent. Percentage of increase, \$364,917,820 \$254,599,515 Deposits, both kinds, 43 per cent. Percentage of increase. Current loans and disc's, \$333.652,938 \$232,986,082 43.1 per cent. Percentage of increase,

The following shows the totals of all the banks at the end of 1900 and 1903, with the percentage of increase in capital, circulation, deposits, current loans and discounts:-1900.

1903. \$ 78,563,236 \$ 67,087,111 Capital paid up, 17.1 per cent. Percentage of increase, \$ 62,539,407 \$ 50,758,246 circulation. 23.2 per cent. Percentage of increase, \$434,326,757 \$318,357,920 Deposits, both kinds, 36.4 per cent. Percentage of increase, Current loans and disc's, \$403,036,195 \$295,726,182 35.9 per cent. Percentage of increase,

It will be noticed that the banks which increased their capital make a more favourable exhibit than the other banks, as is proved by the percentages of increase in business being much larger with the 22 banks which added to their capital than the average increase when all the banks are combined.

The above tables demonstrate that the banks did not increase their capital in the last few years to the proportionate extent of the increase in their business, as is manifest by the following comparisons:-

In 1900 the proportion of the paid-up

capital to deposits was 21.07 per cent. In 1903 the proportion was only, ... 18.09 per cent. In 1900 the proportion of the paid-up capital to current loans and discounts

In 1903 the proportion was only, 19.49 per cent.

The evidence therefore is conclusive, that the increased capital called up by the banks is not likely to have any adverse effect upon their earning capacity, for the development of banking business has far exceeded the addition made to banking paid-up capital since that movement commenced three to four years ago.

THE CANADIAN LIFE INSURANCE OFFICERS ASSOCIATION.

The regular quarterly meeting of the Canadian Life Insurance Officers Association was held in the rooms of the Insurance Institute on Feb. 18.

Those present were:-Messrs. David Dexter, (Federal) in the chair; J. K. Macdonald (Confederation); J. Milne, (Northern); T. Hilliard, (Dominion); G. B. Woods (Continental); T. Bradshaw (Imperial); W. C. Macdonald (Confederation); R. H. Matson (National); A. McDougald (Pelican & British Empire); E. E. Reid (London);

C. H. Fuller (Continental); R. Junkin (Manufacturers); P. H. C. Papps (Manufacturers).

Letters of regret at inability to be present were received from :- Messrs, Geo, Wenegast (Mutual); L. Goldman (North American); D. M. McGouin (Standard); B. Hal Brown (London & Lancashire); D. Burke (Royal Victoria); F. Sanderson (Canada).

Several matters of interest were discussed, including legislation and proposed taxation at different points. The subject of comparative literature received a good deal of attention. It is expected that before long the practice adopted by a number of Canadian companies not to publish or circulate comparative literature of any description, will be made general, which would undoubtedly result in elevating the insurance business to a higher standard.

The Association has lately been successful in securing an amendment to the Nova Scotia Insurance Act of 1903, by which the following undesirable clause was repealed:

"Provided further that the age of the insured shall in all cases be determined within three years from the time the policy of insurance is effected, otherwise the age mentioned in such policy shall be conclusive proof of such age."

CANADA SOME OF ITS FIRE INSURANCE PROBLEMS

A paper on "Canada—Some if its Fire Insurance Problems," was read before the Insurance Institute of Montreal, on 21st January last by Mr. C. R. G. Johnson, of Evans & Johnson, Insurance Agents, Montreal.

The paper opens with a passage stating the writer's intention to confine his remarks as far as possible, to the problems of fire insurance in the Dominion as distinct from "the general problems which confront fire insurance companies here and the world over." Canada is said throughout its whole area to be characterized by greater heat in summer and a much lower temperature in winter than in corresponding European latitudes, which features have a special bearing upon the fire insurance problems of Can-

The immense forests of this country render wood the cheapest building material, hence, except in the older and larger cities, wood is the material chiefly so used. Next to wooden buildings, in point of razard, come brick-encased or brick veneered structures, that is frame buildings encased with a single layer of brick, which style of construction, says the author, "in the province of Quebec, and particularly in the city of Montreal and its suburbs, is very common indeed."

He classified the problems of fire insurance in Canada as follows:-

1st Climate, 2nd Competition, 3rd Electricity,

. Jovom general