

CONFEDERATION LIFE ASSOCIATION.

The old established and highly respected Confederation Life Association continues year by year steadily on its way, making sound progress and continually adding to the strength of its position. As announced in another column, changes have been made in the executive positions of the Confederation Life within the last few days. Mr. J. K. Macdonald, the president, will in future confine himself to looking after the important Investment Department of the Company's operations, while Col. W. C. Macdonald has been appointed managing director. Both these gentlemen have been connected for many years with the Confederation Life, and it is to their joint care and skill that the present position of the Confederation Life is largely due.

In the face of adverse conditions, very substantial progress was made in the several branches of the Company's business in 1913. Including bonus additions new business issued during the year totalled \$12,129,502, the total insurance on the books at the close of the year being brought up to \$69,094,281. Income shows very satisfactory increases. The net income received for premiums and annuities was \$2,734,128 being an increase of \$354,831 upon the previous year. Net income from interest and rents was \$943,500, or \$72,232 in excess of that for 1912.

Total payments to policyholders or their representatives came to \$1,621,708. These include death claims, endowments, annuities, matured investment policies, surrendered policies and profits. The last named, it may be noted, totalled \$214,659, being over \$20,000 in advance of those paid for 1912. After payment of expenses, etc., the balance left was such as to increase the net invested assets of the company from \$16,357,290, at which figure they stood on December 31, 1912, to \$17,638,119, on December 31, 1913.

The cash surplus over all liabilities is handsomely increased to \$2,081,781, this amount including a sum of \$269,806 to provide for temporary depreciation in the market value of bonds and stocks. The pleasing intimation is made that the dividends allotted for the current year again show an advance over those for the previous year and that a further increase may be looked for in the allotments to be made for the year 1915. Under such circumstances a continued successful canvass by the field force of this fine old company, and its continued progress may well be looked for.

**LIVERPOOL & LONDON & GLOBE INSURANCE
COMPANY PURCHASE UPTOWN SITE
FOR NEW BUILDING.**

The Liverpool & London & Globe Insurance Company having sold its office building on St. James Street, some time ago, have purchased a lot on the northwest corner of Dorchester Street and Union Avenue, Montreal, on which they will proceed to erect a building, which will be completed next year.

This move is in accordance with the Company's policy of disposing of their office buildings which are largely rented to tenants, and where this can be done to advantage erecting offices for the Company's own use.

The new building will be a handsome and substantial structure in keeping with the dignity and prestige of this great institution.

PROVINCIAL BANK'S STATEMENT.

The Provincial Bank of Canada, whose report for 1913 appears on another page, continues to make steady progress. New branches opened during the year bring the number of its offices up to 60, located in the three provinces of Quebec, Ontario and New Brunswick.

The following figures show the leading items of the Bank's newly published balance sheet in comparison with 1912:—

	1913.	1912.
Capital paid up	\$ 1,000,000	\$ 1,000,000
Reserve Fund	625,000	575,000
Circulation	1,146,923	1,108,273
Deposits	8,821,908	8,656,161
Liabilities to public	11,394,496	11,094,389
Call loans	1,792,981	1,875,387
Quick Assets	7,456,698	6,930,573
Current Loans	5,406,246	5,339,780
Total Assets	13,032,370	12,683,256

As is mentioned in the annual report, the Bank maintained a strong reserve position throughout the year, and at December 31, quick assets were in the high proportion of 65¼ per cent. to the liabilities to the public. While thus maintaining a liquid position, however, the Bank continued to look after its commercial customers, current loans at the end of the year being nearly \$100,000 higher than at the close of 1912 at \$5,406,246. Deposits increased by nearly \$200,000.

Profits were satisfactory amounting to \$190,126, an increase of about \$5,000 on 1912. Of this amount the 6 per cent. dividend absorbs only \$60,000; \$50,000 is allotted to reserve, bringing this up to \$625,000 equal to 62.5 per cent. of the Bank's paid-up capital and \$56,941 is set aside to cover depreciation of securities. After making other allocations, a balance of \$12,873 is carried forward. It was mentioned at the annual meeting on Wednesday that the question of raising the Bank's dividend rate would be shortly considered by the directors.

Mr. H. Laporte continues as president of this Bank and Mr. Tancrede Bienvenu, the general manager, on Wednesday was also elected a vice-president.

NEW MONTREAL INSURANCE BROKERAGE FIRM.

In our last issue we announced the appointment of Mr. Thomas F. Dobbin, as manager of the British America Assurance Company, for the Province of Quebec. This agency of the British America has, since March, 1892, been held by Mr. C. R. G. Johnson, first individually, and latterly as a partner in the firm of Evans & Johnson.

The firm of Evans & Johnson will dissolve on 31st inst., and we understand that Mr. Johnson, having incorporated a limited Company, will continue business under the style of "C. R. G. Johnson, Poirier & Jennings, Inc." The new Company will represent, for the Province of Quebec, the Aetna Insurance Co., of Hartford, and, for Montreal and District, the Saint Paul Fire & Marine Insurance Co.

Mr. Poirier, for some thirteen years, has been manager of the French department in the office of Evans & Johnson. Mr. Jennings is at present the chief clerk in that office. Mr. Johnson, having been in the insurance business in this city since 1888, is well known to the insuring public. This fact, combined with his popularity and long experience should ensure a prosperous and successful future for his firm, and the two strong institutions represented by it.