

greatly enlarged. In South Africa the Guardian took over the Cape of Good Hope Trust and Assurance, the Cape Fire and Marine and the Protection and Paal. The Company owns its own building in Cape Town, where it is the leading institution of its class. In Canada the Guardian has greatly enlarged its operations under the management of Mr. E. P. Heaton, who succeeded to the position of manager for Canada, after several years' service, as general manager of the Citizens' Insurance Company, the business of which was re-insured by the Guardian.

That he may have a long and prosperous career in his proposed new offices is the wish of a very wide circle of friends.

The manager of the fire department at the Head Office is Mr. A. J. Relton, who, though a comparatively young man, has attained a very high position in the insurance world. The Guardian has ever been honourably distinguished by the liberality and promptness with which it has settled all legitimate claims, as well as by the attention given to the interests of policyholders. It has also a high reputation for the liberality shown to its staff and agents, the policy of the Company being to encourage its officials by appreciation of their ability, their industry, and uprightness.

#### LONDON AND LANCASHIRE LIFE ASSURANCE CO.

The last annual meeting of the London and Lancashire Life was held in London on 10th ult., when a report and statement were laid before the proprietors, summary of which we have the pleasure of publishing in this issue. The policies issued last year were 2,442 for \$3,635,900, which gave a new premium income of \$150,444. The total premium income of 1891 was \$1,364,285, from which \$41,875 was paid for reassurances, leaving the net premium income \$1,322,410, which makes the increase in the present quinquennium \$163,600. The Company had receipts from interest and dividends to amount of \$300,357, by which the total net income was raised to \$1,623,067. The death claims with bonus additions amounted to \$549,060, which is well within what was expected. During 1901 an addition was made to the funds of \$508,803, their total now being \$8,147,510, showing an increase in the last four years of \$2,000,000. Another satisfactory feature in the report is the decrease of expenditure in proportion to income, the decrease in the ratio having been 4.7 per cent.

The increased cost of living in Great Britain and the withdrawal of so many income earners caused by the war in South Africa has been unfavourable to the increase of life assurance business. The Company's actuarial valuation takes place at the end of 1902 when a bonus will be declared. In a short address to the proprietors present at the annual meeting Mr. W. P. Clirehugh, general manager and actuary, recalled the fact of his having founded the

London and Lancashire Life Assurance Company forty years ago. He appealed to a number of branch managers present to make 1902 a record year, and said:

"As regards our colonial branch, Canada, of course there is nothing but praise to say of that, and I think our success there is due to a happy combination. We have a board, I think I may say, second to none in the Dominion, and the other part of the combination is that we have in Mr. B. Hal Brown a manager of the greatest energy, a man who is very much respected in his own community and also by us on the board."

The Company is making satisfactory progress with business in India. The London and Lancashire had assurances in force in Canada at close of 1901 to extent of \$9,026,142 and a premium income of \$301,634, which sufficiently evidences that the general manager's compliments to the Canadian Branch and the manager, were well deserved.

#### COMPLIMENTARY LUNCHEON TO RETIRING OFFICIALS.

The London and Lancashire Life Assurance Company gave a Luncheon on the 30th ult., in honour of their inspector of Agencies for the Province of Quebec, Mr. Noel H. Torrop, and Mr. W. G. Fitzgerald, actuary, who are leaving to take positions with the Royal and the United Empire Life as superintendent of Agencies and secretary and actuary respectively. Mr. Howell, actuary of the Royal Victoria Life, was also present. He is joining the staff of the Royal as actuary. He was formerly employed in the office of the London and Lancashire Life.

There were present at the Luncheon Mr. B. Hal Brown, Manager of the London and Lancashire Life, in the Chair, Mr. Geo. Simpson, manager of the Royal, Mr. David Burke, manager of the Royal Victoria, Mr. Wilson-Smith, of the Chronicle, and the following members of the staff of the London and Lancashire Life: Messrs. Alex. Bissett, J. T. Ostell, Geo. Neville, Mr. Chas. Cornell.

The Chairman in proposing the health of those for whom the Luncheon was given, made the following remarks:

"I have invited you here to-day for the purpose of enjoying a simple official luncheon given to our actuary, Mr. Fitzgerald, and to Mr. Torrop, our inspector, who have been with us for some years, serving the Company loyally and to the best of their ability, which is of no mean order. I regret that Mr. Torrop is suffering from a severe cold and must be excused. We have with us also Mr. Howell, the actuary of the Royal Victoria Life, who was, before entering the service of that Company, with the London and Lancashire Life, and we are very pleased to welcome him and to include him in our marks of respect upon the important step that he is taking as well as the other two.

All three gentlemen are leaving of their own choice the positions they have been filling: Mr. Torrop and Mr. Howell going to the Royal Insur-