

**European Assurance Society,**

Established..... A. D. 1849.  
Incorporated..... A. D. 1854.

**EMPOWERED** by British and Canadian Parliaments for

**LIFE ASSURANCE,**

Annuities, Endowments,  
and

**FIDELITY GUARANTEE.**

Capital..... £1,000,000..... Sterling.  
Annual Income, over £330,000 Sterling.

**THE ROYAL NAVAL AND MILITARY LIFE**

Department is under the Special Patronage of

Her Most Gracious Majesty

**THE QUEEN.**

The EUROPEAN is one of the largest LIFE ASSURANCE Societies, (independent of its Guarantee Branch,) in Great Britain. It has paid over Two Millions Sterling, in Claims and Bonuses, to representatives of Policy Holders.

HEAD OFFICE IN CANADA:

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA:

(All of whom are fully qualified Shareholders.)

HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,  
HUGH ALLAN, Esq., FRANCOIS LECLAIRE, Esq.,  
C. J. BRYDGES, Esq., The Hon. CHAS. ALLEYN.

Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

15-17

ONTARIO HALL.

**Berkshire Life Insurance Co.  
OF MASSACHUSETTS.**

MONTREAL OFFICE:

0 GREAT ST. JAMES STREET.

INCORPORATED 1851—SECURED BY LAW.

AMOUNT INSURED.....\$7,000,000.  
CASH ASSETS.....ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General for the protection of Policy holders.

ANNUAL INCOME.....\$500,000.

\$100,000 divided this year in cash amongst its Policy holders.

*Montreal Board of Referees:*—Hon. Geo. E. Cartier, Minister of Militia; Wm. Workman, Esq., President City Bank; Hon. J. O. Bureau, M.C.S.; E. Hudson, Esq.; John Torrance, Esq., Merchant; James Ferrier, Jr., Esq., Merchant; Edward Carter, Esq., Q.C., M.L.A.; C. D. Proctor, Esq., Merchant.

*Examining Physicians:*—J. Emery Coderre, M.D., Professor of Materia Medica, &c., &c., of the School of Medicine and Surgery, Montreal, and of the Faculty of Medicine of the University of Victoria College; William Wood Squire, A.M., M.D., Graduate of McGill College; Francis W. Campbell, M.D., L.R.C.P., London.

For a sufficient test of merit we beg to state since the commencement of this old and reliable company in Canada, we have had the pleasure of insuring members of Parliament, some of the leading legal talent, and amongst numerous others, several of the leading merchants in this city.

This Company was the Pioneer Company of the non-forfeiture principle, and still takes the lead for every Policy it issues is non-forfeitable after one payment. The Company is now erecting a new stone building, five stories in height, at the cost of \$100,000, similar to the Molson's Bank of this city, but of much larger capacity, having 75 feet front, and 116 feet depth, containing three Banks, some Express Offices, and the Post-Office, yielding about \$8000 income, annually, all of which is the accumulating property of every Policy-holder.

The Company has issued nearly 2,000 Policies since the 1st January, 1867, which is the largest number, in comparison to the expenses, of any Company in Europe or America.

Such are the Results of the Cash System.

Full particulars, history of the Company, Rates, &c., can be obtained at the Managing Office for the Canada.

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office).

**PRICES OF FORTY YEARS.****The Merchants and Bankers' Almanac,  
For 1868.**

ILLUSTRATED VOLUME, PRICE TWO DOLLARS.

Published at No. 41 Pine Street, New York.

CONTAINS the monthly prices for forty years, at New York, of the following articles:—

- |                     |            |               |
|---------------------|------------|---------------|
| 1. Bar Iron.        | 6. Coffee. | 11. Corn.     |
| 2. Sheet Iron.      | 7. Cotton. | 12. Oats.     |
| 3. Pig Iron.        | 8. Wool.   | 13. Hops.     |
| 4. Pig Copper.      | 9. Wheat.  | 14. Molasses. |
| 5. Anthracite Coal. | 10. Rye.   | 15. Sugar.    |
|                     | 16. Pork.  |               |

The Grain products (quantity, acreage, and value) of every State in the Union—Corn, Wheat, Rye, Oats, Barley, Buckwheat, Potatoes, Hay and Tobacco—Years 1865, 1866.

Also, The monthly prices of Ninety Staple Articles at New York, 1867.

**The Merchants and Bankers' Almanac, for 1868.**

Also contains:—1. List of 1,650 National Banks; 300 State Banks; 1,400 Private Bankers in the U.S.; Banks and Bankers in Canada; 1,200 Bankers and Brokers in New York City, including names of members of the New York Stock Exchange. 2. The Open Board of Brokers. 3. The Gold Board. 4. The Mining Board; Annual Report on Banks, Coinage, and Ninety Staple Articles; Capital, Circulation and Profits of each Bank in New York City. Also, a List, recently compiled of the Marine, Fire, and Life Insurance Companies in the United States (eight hundred and twenty-seven in number,) with the names of President and Secretary of each, and the Capital or (assets) of each in 1867; Alphabetical list of 2,000 Cashiers; and Engravings of New Bank Buildings.

Issued at the Office of Bankers' Magazine, 41 Pine Street, New York.

**THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE** is printed every Thursday Evening, in time for the English Mail.

Subscription Price, one year, \$2, or \$3 in American currency; Single copies, five cents each. Casual advertisements will be charged ten cents per line of solid nonpareil each insertion. All letters to be addressed, "THE CANADIAN MONETARY TIMES, TORONTO, ONT."

Registered letters so addressed are at the risk of the Publishers. Cheques should be made payable to J. M. TROUT, Business Manager, who will, in future, issue all receipts for money.

**The Canadian Monetary Times.**

THURSDAY, JUNE 11, 1868.

**INSURANCE DEPOSITS.**

It is probable that a large number of Insurance companies, local, as well as foreign, will comply with the requirements of the Act respecting deposits. The fact of a deposit being made will undoubtedly give a great impetus to insurance business, by enabling agents to appeal with greater confidence to the community. As regards foreign companies, heretofore viewed with suspicion, whether rightly or wrongly, the effect of their complying with the Act will be to remove many doubts which did tell severely against the efforts of the most energetic agents. This was especially noticeable in the case of Life companies. Local fire companies, some of which have been, and some still are under the weather, have now a chance to bring themselves up to the proper line.

It should be remembered that the deposit is in the nature of an investment on which interest will be payable by the government. Where a company, that has invested in Dominion stock, ceases to do business in Canada provision is made for the release of the stock, and the return to the company in money of the amount of such stock at par. The stock will draw interest at six per cent. So that companies will not be compelled to purchase at par or at a premium what they might find unsaleable in their hands, or saleable only at depreciated rates.

**STANDARD LIFE ASSURANCE COMPANY.**

The annual meeting of this Company was held in Edinburgh, Scotland, on the 20th April. From the Director's report it appears that 1,820 new policies were issued during the year, amounting to £1,127,520 sterling, on which the annual premiums are £38,593. The total annual revenue of the Company is now £693,894, of which £524,281 is derived from premiums, and £169,613 from interest on investments. The total accumulated fund amounts to £3,885,483, mostly invested in mortgages and other landed securities. A large amount was absorbed by the payment of death claims during the year the total being £306,561, but with an annual income of much more than double that amount the Company is enabled to pay these claims without at all checking its progress or arresting the gradual accumulation of its reserves. In the figures above given, an immense aggregate of business is shown, placing the Company in the rank of the most important and wealthy life assurance corporations of Great Britain.

**QUEBEC BANK.**

The report of the Directors of this bank presented at the annual meeting held on the 1st June, which by the way was the fiftieth annual meeting, shows that the net profits for the past year have been \$153,416, from which the sum of \$103,421 is deducted for payment of dividends, and a balance of \$49,995 placed to the credit of profit and loss. With praiseworthy candour it is announced that losses to the amount of \$125,294 have been written off, leaving a balance of \$83,534 at credit of profit and loss account, which is deemed sufficient to meet any other losses that may be sustained. It is creditable to the Board that instead of carrying forward bad debts from year to year, as has been too much the practice in some financial institutions, they have had the courage to wipe off at once what could only lead to misapprehension and distrust. It is hoped that the example will not be lost on others similarly situated. We have suffered so much from attempting to blind ourselves that a manly resolve affords all the pleasure of a new sensation, and indicates a love for honesty and fair dealing. As the general business of the bank is chiefly connected