

MONARCH LIFE ASSURANCE COMPANY

The Monarch Life Assurance Company, Winnipeg at its annual meeting held recently, presented a Report indicating the substantial progress being made by this Western institution in the writing of new business.

The statement for 1919 shows Assurance issued and revived as totalling \$7,410,412 as compared with \$5,198,888 in 1918, an increase of \$2,211,524. Assurance in force was increased from \$15,171,309 to \$20,129,349. Regardless of what might be considered the wisdom of such institutions, as the Monarch Life writing over \$7,000,000 new business. It is quite obvious that the desire to share in the great demand for life insurance during 1919 was not confined to the older and larger companies. It is hoped that the results of such tendencies may not prove unfavourable in the long run, and a word of caution in this respect may not be amiss to such institutions, during the present year, when the increased demand for life insurance is likely to continue.

The total premium income of the Monarch Life for the year under review, is given as \$603,013 as compared with \$422,118 in the preceding year. Total assets were increased to \$1,359,157 from \$1,118,510. The interest earned on the Company's funds is given at the high figure of 7.42 per cent.

New President

The Monarch Life suffered a great loss during the year in the death of J. T. Gordon, who had been the president for the past thirteen years, and who in that time rendered great service to the undertaking. Mr. Gordon is succeeded in the presidency by W. A. Matheson, the general manager of the Lake of the Woods Milling Company, who for several years has been the vice-president of the company. Frank W. Adams, well known manufacturer and wholesale dealer in harness, who was the second vice-president, succeeds to the vice-presidency.

The Monarch Life has been fortunate in the selection of new members of its board. One of these is W. P. Riley, who has made a name for himself through his administration of Western Grocers, Ltd., formerly known as the A. MacDonald Company, Ltd. The second new member of the board is W. L. Parrish, M.L.A., president of Parrish and Heimbecker, grain shippers and exporters. The other directors of the company are Col. H. A. Mullins, live stock dealer, director of the U. S. Fidelity and Guarantee company, R. G. Ironsides, H. W. Echlin, president of the Echlin Manufacturing Company, and J. W. W. Stewart, the managing director.

HALIFAX HAS ADVANCE IN FIRE RATES

Fire Underwriters have learned with much satisfaction that the long overdue increase in fire rates in Halifax, has at last been brought about by the Nova Scotia Board.

Many Underwriters, however, feel that the increase which averages 20 per cent., is by no means adequate, for the hazards existing in that city.

Notwithstanding the criticism by Engineers for many years past, pointing out the inadequacy of the existing water supply, the city fathers have as yet failed to do anything of importance to provide more water, and until this is done the conflagration hazard will continue to exist. It is to be hoped that action in this connection will be undertaken in the near future, otherwise a further increase in rates may be necessary. The large number of wooden buildings in Halifax accentuate the hazard, and it is most important that a thorough overhauling of the Water System be made.

THE MUTUAL LIFE'S NEW PRESIDENT

Major Hume Cronyn, M.P., London, Vice-President and General Manager of the Huron & Erie Mortgage Corporation and Managing Director of The Canada Trust Company was, on Thursday, elected President of the Mutual Life Assurance Company, to succeed Mr. E. P. Clement, K.C., who because of continued ill-health has resigned from that position.

This flourishing Policy-Holders' Company which, this year celebrates its Golden Jubilee in the Canadian field of Life Assurance has, in choosing its new President, selected a man who has placed in the front ranks of Canada's strong financial institutions the two Companies of which he is General Manager.

Major Cronyn has been a Director of The Mutual Life for over twelve years and is well qualified for so important a post. He received his education at Dr. Tassio's famous Grammar School at Galt and at the Toronto University from which he graduated with the degree of B.A. Having qualified for Law, he received the degree of LL.B. from the latter institution in 1889 in which year he was called to the Bar. For the next eighteen years he practised Law in London, Ontario. In 1907 he gave up his practise to accept the post of General Manager of the Huron & Erie Mortgage Corporation. This well known institution reports remarkable progress for 1919—having increased its assets from \$18,207,750 to \$20,435,520.

The Mutual Life Assurance Company which now has \$170,706,305 of Assurance in force can be depended upon to hold a leading place among Canada's strong Assurance Companies.