

ACADIA FIRE NOW CONTROLLED BY PHOENIX OF LONDON.

It is announced that the Phoenix Assurance Company, Limited, of London, England, has acquired control of the Acadia Fire Insurance Company, of Halifax, N.S.

The Acadia Fire is one of the oldest Canadian Fire Offices, established 53 years ago, and has a Dominion license. Its management is well known to have been conservative, with an excellent record as a prompt loss payer. Its business connections, especially in the Lower Provinces, are important. The Company's authorized and paid-up capital is \$400,000, with assets at the close of 1913 of \$740,000, and liabilities \$209,000. Its net cash premium income in 1913 amounted to \$147,049.

We understand that the Head Office and management will remain as heretofore at Halifax. Mr. R. MacD. Paterson, of the Phoenix of London, who has been in Halifax this week consummating the deal, has been appointed a director of the Acadia in addition to the old board.

A bill has been introduced into the Hartford legislature incorporating the Scottish Union & National Indemnity of Hartford, with a capital of \$750,000 and charter provisions similar to those the Travelers, Hartford and Aetna accident and indemnity companies have secured in recent years from Connecticut legislatures. The incorporators are all either trustees or officials of the United States branch of the Scottish Union and National of Edinburgh.

ESTABLISHED 1873

The

Standard Bank

of CANADA

SECURITY for both principal and interest is the first essential of an investment; the ability to realize quickly the second. Judged by these standards, a deposit in the savings department of this Bank is an ideal form of investment.

Head Office, TORONTO

113 BRANCHES THROUGHOUT THE DOMINION

ANNUAL STATEMENTS.

Autumn leaves are things of a season ago and it is too early yet for the primrose or even for the venturesome snowdrop. And yet they fall upon one's desk, as each mail is opened, "thick as autumnal leaves that strow the brooks in Vallambrosa," and as fair in their outward seeming as the most beautiful flowers that bloom in the spring. Who has not gazed with admiration upon those works of art (and no double meaning should attach to our phrase), those masterpieces, many of them, of the craftsman's skill which are known by the prosaic appellation of "Annual Statements." What a wealth of information—statistical, biographical, historic—their pages contain! How they run the whole gamut of expression from the sublime indifference of the old-time Company that tells its annual story in a few pages, allowing the figures to speak for themselves, to the eagerness of the little Company newly launched upon its career expatiating in vigorous sentences upon the value of "Furniture and Fixtures" and "Agents' Balances" as laudable portions of its invested assets.

These statements should not be read singly and intermittently as they are received. The true epicure or connoisseur (if I may use the expression) allows them to accumulate, then when sufficient leisure is before him he sits down to a veritable banquet. Perhaps he himself has been responsible, or partly so, for one of these guideposts on the landscape of financial history. In that case Lucullus does indeed dine with Lucullus!

They are clever fellows, most of them, who prepare these statements and be it said to their credit that although their audience must be in the main ignorant of technicalities they are, as a general rule, straightforward, honest and candid. Happy, however, is the advocate who pleads in such a good cause and for so worthy a client that the plain truth needs no adornment.

Perhaps the life insurance statements do not reach the stately eminence and are not so extensively quoted in public as the annual reports of the great Banks, but that they are more widely diffused and more generally read there can be little question. And in this view it is always gratifying when one finds in their pages some simple sentences, so plain that he who runs may read, explaining to the policyholder fundamental principles of finance which are commonly "not understood by the people," even though such allusions may not always be strictly germane to the actual purposes of the report.

A certain responsibility rests upon those who compile these annual statements in that they should realize they are speaking to a great multitude "as one having authority" and that their words may do far more good and be far more useful than they, in their modesty as life insurance men, may realize.

J. L. K.