THE ROYAL BANK OF CANADA—*Continued*

Profit and Loss Account

Balance of Profit and Loss Account, 30th November, 1914	$ 614,062.25	
Profits for the year, after deducting charges of management and all other expenses, accrued interest on deposits, full provision for all bad and doubtful debts and rebate of interest on unmatured bills	1,905,576.57	$2,519,638.82
APPROPRIATED AS FOLLOWS :—		
Dividends Nos. 110, 111, 112 and 113, at 12 per cent. per annum	$ 1,387,200.00	
Transferred to Officers' Pension Fund	100,000.00	
Written off Bank Premises Account	250,000.00	
War Tax on Bank Note Circulation	105,966.66	
Balance of Profit and Loss carried forward	676,472.16	$2,519,638.82

H. S. HOLT,
President.

EDSON L. PEASE,
General Manager.

Montreal, 18th December, 1915.

BRITISH OFFICES' 1915 EXPERIENCE.

In regard to the 1915 experience of the British fire companies, it was remarked by the Policyholder in a recent issue that present circumstances emphasise the advantage of a company having several strings to its bow. While life and accident business is under a cloud, fires up to the beginning of the present month had been much lighter than usual, compensating for a reduction in premium receipts and a rise in management expenses. The mortality experience of some life offices has lately been particularly heavy owing to the war. In more than one case, it is said, the extra mortality due to the war is equal to 25 per cent. of the total surplus disclosed when the last valuation was made.

A GOOD YEAR IN THE STATES.

Unless some large conflagration should occur before 1915 draws to its close, says the N. Y. Journal of Commerce, it will be the best year the fire insurance companies have experienced for a long time past. Those companies having an unusually large share of hail business will have suffered quite a heavy loss in that class, but only in few cases will the hail losses wipe out the fire profits.

ROYAL EXCHANGE ASSURANCE

One realizes the antiquity of the Royal Exchange Assurance Corporation when the eye lights upon the following paragraphs extracted from a newspaper published over one hundred years ago:

ROYAL EXCHANGE ASSURANCE OFFICE, November 29, 1815.—The Court of Directors of the Royal Exchange Assurance, do hereby give notice, that their TRANSFER BOOKS will be SHUT, from Monday, the 18th of December next, to Tuesday, the 9th of January following, and the Annual General Court, appointed by their Charter, will be holden at their Office, on the Royal Exchange, on Wednesday, the 20th of December next, at 11 o'clock in the forenoon, and that a Dividend will be considered of at the said Court. SAMUEL FENNING, jun., Sec.

Attendance is given daily at the said Office, and at their Office in Pall-Mall, for the Assurance of Buildings, Goods, Merchandize, and Ships, in Harbour, in Dock, or while building, from Loss or Damage by Fire, and also for the Assurance of, and Granting Annuities on Lives.

—*Insurance Observer.*

COST OF SAFE CONSTRUCTION.

Fireproof construction of buildings as a whole has been so reduced in cost in recent times that the difference between the price of such a building, and that of the ordinary inflammable kind is far from being so serious as it formerly was. But without going to that expense, the risk of fire can be reduced to an almost insignificant fraction of what it now is. The great thing to be aimed at is the isolation of the fire, the prevention of its spread from the point at which it originates. This can be accomplished as regards the cellar furnace and its neighborhood, by fireproof floor construction separating the cellar from the first story. A concrete or steel and tile floor can be easily put in at an increase of cost over ordinary wooden joist construction that would hardly be noticeable in the total cost of a large building. In addition to this, and especially in places where the services of a fire department cannot be promptly obtained the installation of some simple system of automatic sprinklers or fire extinguishers in basement near the heating apparatus and also in kitchens and laundries, commends itself as an obvious safeguard and offers no great difficulty in the way of expense.

The construction of a fire proof division wall as a means of preventing the spread of fire is recommended by some men who have specialized in fire prevention work. Such a wall may be built of brick or concrete, running right through the house from cellar to roof. Concealed metal sliding doors are furnished at all openings and can be entirely hidden within partitions.—*Safety Engineering.*

OCCIDENTAL FIRE INSURANCE CO.

In publishing the list of insurance companies' subscriptions to the Dominion Government War Loan, the sum of $25,000 subscribed by the Occidental Fire Insurance of Winnipeg, Man., was inadvertently omitted.

An American life company on the Pacific Coast is issuing a new life contract whereby for the payment of an additional premium of $1.75 per $1,000 the company will pay double the face of the policy in case of death by accident.