

MONTREAL CITY AND DISTRICT SAVINGS BANK.

The Montreal City & District Savings Bank is an excellent barometer of the extent of the ability and inclination to save among the working classes of the city. There are few financial institutions in such close touch with the masses as this Bank, with its network of branches throughout Montreal and the populous suburbs. The fact that the Bank now reports record deposits following a very large increase in these deposits during 1916 is therefore a reliable indication of increased capacity and willingness on the part of Montreal's working class population to "put by for a rainy day." The Bank's deposits attained their previous record level in 1912, when they totalled \$30,713,948. During the two following years they declined by \$3,400,000 to \$27,302,778 at December 31st, 1914. In 1915, the Bank's deposits again turned upward, reaching at the close of that year, \$29,078,393, a gain of about \$1,800,000. During 1916, deposits increased further by over \$3,000,000 to the new high level of \$32,098,708.

As regards the use of these deposits, it is evident that all of the year's increase and more has been employed in the purchase of Government war bonds and similar securities. In other words, small savings have been directly employed through the Bank in war financing. The facts make a concrete example of the practical importance at the present time of thrift and the systematic saving by the individual of small amounts. The Bank increased last year its holdings of Dominion and Provincial Government bonds by about \$3,650,000 from \$761,069 to \$4,416,176. The funds for these purchases not provided by new deposits were secured by drawing upon the cash balances, which were reduced from \$5,737,059 to \$5,171,644. Holdings of municipal and other bonds and call and short loans show little change in comparison with 1915.

SLIGHTLY INCREASED PROFITS.

The year's net profits were \$221,757, compared with \$220,266 in 1915. The amount brought forward from the previous year, \$121,552, makes a total available of \$343,309. The dividend absorbs \$160,000, and \$11,000 is contributed to patriotic and relief funds, leaving the increased balance on profit and loss account of \$172,309 to be carried forward.

Mr. A. P. Lesperance continues as the manager of this Bank.

GREAT-WEST LIFE RESULTS.

The Great-West Life reports an excellent year's business for 1916. New business issued during the year totalled \$25,575,373, an increase of \$1,117,444 upon the new business of the previous year, and a new high record. The assurance in force was brought up to \$133,016,448, the year's advance being \$13,550,381. Income showed the substantial increase of \$814,551 to \$5,594,041, and assets were increased by \$2,498,024 to \$21,702,570. These results were secured coincidentally with a reduction in the expense ratio. The balance sheet shows, in surplus, capital and special funds, the sum of \$4,433,759 in addition to the actuarial reserves. The Company is continuing during 1917 its liberal scale of profits. While primarily a Western company and, as such, naturally having a particularly strong hold in the prairie provinces, the

Great-West Life is firmly established also in Eastern Canada, where its organisation materially contributed to the handsome results reported for 1916. The general manager (Mr. C. C. Ferguson) and his staff are to be congratulated upon the forward strides made last year.

WORKMEN'S COMPENSATION LEGISLATION.

Three more of the provinces are about to take action on workmen's compensation legislation. In Alberta, it is proposed to apply new legislation to coal miners more or less on the lines of the Manitoba Act, i.e., compulsory insurance by employers in approved companies under the supervision of an insurance commission. The scheme will probably be extended to other industries, if the experience with the miners turns out successfully. In Saskatchewan, legislation is also being introduced on the lines of the Manitoba Act. New Brunswick authorities are also discussing a new Act, but apparently nothing has yet been decided in regard to the form which it shall take. British Columbia's Government monopoly scheme is now in force. With the exception of Quebec and Prince Edward Island, all of the Canadian provinces have now recently overhauled their workmen's compensation legislation or are about to do so. Ontario, Nova Scotia and British Columbia have government monopoly schemes, Manitoba's scheme of compulsory insurance in companies is being imitated by Saskatchewan and Alberta; New Brunswick is still undecided.

The necessary formal action is being taken to increase the authorised capital of the Hochelaga Bank to \$10,000,000.

ESTABLISHED 1873.

The
Standard Bank
of CANADA
Head Office, TORONTO
124 BRANCHES THROUGHOUT THE DOMINION



KEEPING a bank account for "household expenses" and paying all bills by cheque has many advantages. It hows the balances on hand, the amount expended, provides receipts for every payment and does not require a large deposit to begin with.



Montreal Branch: 136 ST. JAMES STREET
E. C. GREEN, Manager.