

SECURITY LIFE INSURANCE COMPANY

The financial condition of this company has improved recently. When the present management became interested in the company in 1915 the expenses were \$11,977 more than the income from premiums and interest. Since that time the business in force has been more than doubled and the expenses reduced until in 1918 the premium and interest income exceeded the expenses by \$14,395. Detailed figures for the year 1918 appear elsewhere in this issue.

The steady progress of the business of the company is shown by the following figures:—

Insurance in Force.		
December 31, 1914	.....	\$ 794,500
" " 1915	.....	917,900
" " 1916	.....	1,155,100
" " 1917	.....	1,301,650
" " 1918	.....	1,656,487

Premiums and Interest to Expenses		
Net premium and interest Income.	Total expenses of management.	
1915	\$36,485.23	\$48,462.29 — \$11,977.06
1916	34,691.96	40,929.14 — 6,237.18
1917	36,192.25	32,516.06 + 3,676.19
1918	47,101.24	32,705.70 + 14,395.54

GUARANTY TRUST ENTERS CANADA

The Guaranty Trust Co. of New York has joined with C. Meredith and Co., Limited, Montreal, bond dealers, in the forming of a new company to be jointly opened and managed with head office at Montreal. Application is being made for a charter.

It is understood that the new company will be called the United Bond and Securities Company, or something very similar, and will be capitalized at \$1,000,000. The directors of the new company will include the directors of C. Meredith and Co. together with the president and three vice-presidents of the Guaranty Trust of New York. The Montreal, Toronto, Winnipeg and London offices of C. Meredith and Co. will be absorbed by the new company.

The new company will be a Canadian concern, and will really take the place of the existing C. Meredith and Co., with the difference that it will be jointly controlled by the Guaranty Trust of New York, and will benefit by having the financial backing of the American company behind it. The Guaranty Trust is capitalized at \$20,000,000 and had surplus and undivided profits on December 31st, 1916, of \$25,775,618.

STANDARD TRUSTS COMPANY

The sixteenth annual report of this company for the year 1918 states that the expenses of management, etc., were \$93,785, which together with a balance brought forward from the previous year, made a total available for distribution of \$120,943. During the year the company increased its capital stock from \$750,000 to \$1,000,000, and a 25 per cent. premium was charged on the stock sold which brought in an additional \$62,500. This, together with part of the profits earned, was set aside for reserve, the reserve fund being increased from \$500,000 to \$600,000. Dividends at 9 per cent. per annum were paid and a small balance of \$5,640 was carried forward. The company's position is, therefore, much stronger as a result of the year's business, for while the profit and loss account has been reduced by over \$20,000, the reserve has been increased by \$100,000, partly out of profits and partly from the premium on stock sold.

The company's guarantee investments have increased from \$688,897 to \$735,848; estates in trust administration, however, have dropped off from \$10,200,000 to about \$9,

000,000, and clients' funds handled on ordinary agency terms, have decreased by \$400,000. Consequently the total assets show a decrease of \$1,320,000. The amount of mortgages and foreclosed properties increased from \$296,391 to \$431,657.

RECENT FIRES

The Monetary Times' Weekly Register of Fire Losses and Insurance

Belleville, Ont.—February 17—The Belleville Bottling Works were damaged. Estimated loss, \$1,000, covered by insurance.

Halifax, N.S.—February 3—The premises of D. W. Kennedy, dry goods, 84 Granville Street, were damaged. The following companies are interested. On stock, Aetna, \$3,000; Home, \$3,000; North America, \$1,000; Law Union, \$5,000; Fidelity-Phenix, \$1,000; Hudson Bay, \$6,000; Imperial Underwriters, \$2,000; Caledonian, \$2,500; New York Underwriters, \$2,000; Canada National, \$2,000; Providence Washington, \$4,000; Continental, \$5,000; Liverpool and London and Globe, \$1,500; Phoenix of London, \$2,000; total, \$40,000. On building, Hartford, \$2,000; Acadia, \$6,000; Liverpool and London and Globe, \$2,000; Royal Exchange, \$5,000; total, \$15,000. Total loss about \$50,000.

February 17—Tenement on Brunswick Street was destroyed. Loss unknown.

Hanover, Ont.—February 14—House of J. Hyitt was destroyed.

North Bay, Ont.—February 19—Building owned by the Rutherglen Milling and Mining Co. Estimated loss \$15,000, with no insurance.

Ottawa, Ont.—February 12—Carriage establishment of Con. F. H. Plant, 109 Murray Street, was damaged. Estimated loss, \$8,000, partially covered by insurance.

February 17—Manufacturing plant of Jos. Lecroix, 367 Clarence St., was damaged. Estimated loss, \$5,000. Insurance carried, \$3,000.

Paris, Ont.—February 19—Bank barn of T. Cassidy was destroyed. A large quantity of hay and straw was destroyed. Estimated loss, \$2,500.

Port Stanley, Ont.—February 18—A. Short and Company's fish house was damaged. Caused by overheating of oil used for fishing corks. Estimated loss, \$6,000.

Port Hope, Ont.—February 15—Barn and outbuildings on the farm of Wm. Nelson were destroyed. Fifteen cows, ten young cattle and four horses were burned. Loss unknown.

St. John, N.B.—February 12—The Court House on King Square was damaged. The municipality carried \$10,000 insurance divided as follows: Norwich Union, \$6,000; Queen, \$2,000; Atlas, \$1,000; Home, \$1,000. In addition to this the city had \$3,000 insurance on its interest in the building and \$1,000 on the contents. These are schedule policies divided among practically all the companies.

Stratford, Ont.—February 15—Barn of T. Wilson, 605 Erin Street, was damaged. Estimated loss \$400, with no insurance.

St. Catharines, Ont.—February 13—Home of Mrs. Carl was damaged. Estimated loss, \$6,000, covered by insurance.

Toronto, Ont.—February 19—Premises of P. Kliman, in the old Y.M.C.A. building, corner, Yonge and McGill Streets, were damaged. Estimated loss, \$3,500.

Warsaw, Ont.—February 13—Barn and outbuildings on the farm of Henry Patterson, were destroyed. Estimated loss, \$9,000. Insurance carried, \$2,500.

Windsor, Ont.—February 14—Home of N. Zebesky was destroyed. Estimated loss, \$2,000. One life lost.

February 19—The Windsor Steam Laundry was damaged. Caused by explosion of boiler. Estimated loss, \$5,000.

West Vancouver, B.C.—February 10—House of Wm. Sully was destroyed. Caused by explosion of lamp. Loss fully covered by insurance.