

IMPORTANT CHANGES IN THE BANKING WORLD

Senator Jaffray, Peleg Howland, Edward Hay and W. Moffat Become President, Vice-President, General Manager and Assistant of Imperial Bank—George Burn, of Ottawa, will probably head Canadian Bankers' Association.

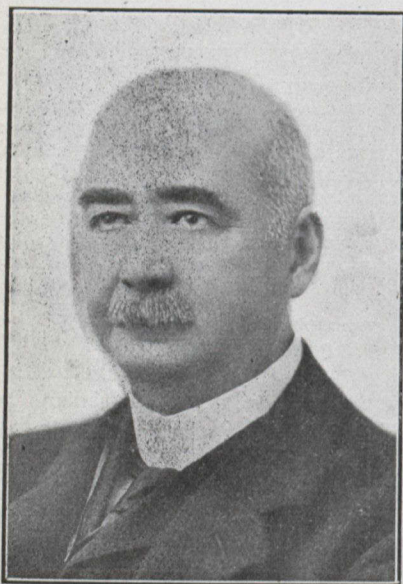
AS was forecasted in *The Monetary Times* last week, Hon. Robert Jaffray has been elected to the presidency of the Imperial Bank, filling the vacancy caused by the death of Col. D. R. Wilkie. Senator Jaffray is one of Scotland's pushful sons, having been born on a farm near Bannockburn. He entered business in Edinburgh and came to Canada in 1852. For ten or more years, the retail and wholesale grocery business claimed the attention of an energetic man. From then onward his activities widened, and Hon. Robert Jaffray has been a prominent figure in business and public life of Canada, as director of the Canada Life Assurance Company, General Electric Company, British America Assurance Company, Toronto General Trusts, Canada Loan and Savings Company, Nova Scotia Steel and Coal Company, and several other important corporations.

Besides being president of the Imperial Bank, he is president of the Land Security Company, and the Globe Printing

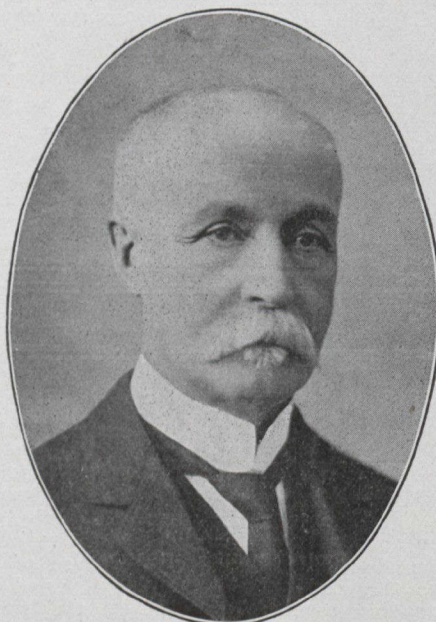
as assistant general manager of the bank, and during that time proved himself an able executive and a good banker. The late Mr. Wilkie thought a great deal of Mr. Hay, trusted him in every way, and allotted to him much responsible work. Mr. Hay is a man without fads, and will prove a capable executive of a bank which has a long-standing reputation for substance and safety.

Mr. George Burn.

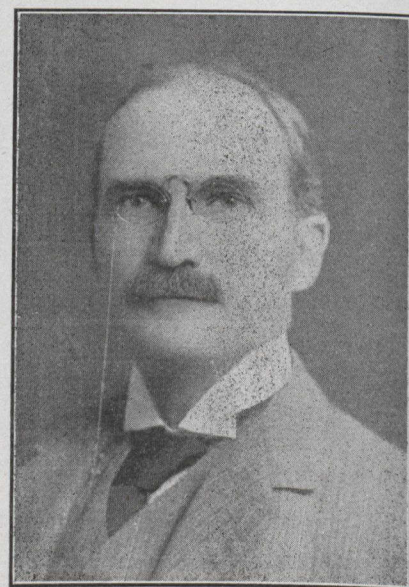
Mr. George Burn, who is likely to become president of the Canadian Bankers' Association in succession to the late Colonel Wilkie, is an able banker and an estimable man. For many years he has been general manager of the Bank of Ottawa and senior vice-president of the Canadian Bankers' Association. Mr. Burn is an unusually modest man, and does not care for the limelight. He is always willing, however, to give his views on banking and economic topics to



MR. EDWARD HAY, TORONTO,
Appointed general manager of the
Imperial Bank this week.



MR. GEORGE BURN, OTTAWA,
He will likely become president of the
Canadian Bankers' Association.



MR. PELEG HOWLAND, TORONTO,
Elected vice-president of the Imperial
Bank this week.

Company. He was made senator in 1906. The appointment as president of the bank has met with general approval, and the traditions of the office will be upheld in a worthy manner.

Senator Jaffray has had a long and intimate experience of Canadian business. An acquaintance discussing the appointment said, "Senator Jaffray is a very sensible man, a good business man, and is honest and trustworthy in every way."

Mr. Peleg Howland.

Mr. Peleg Howland on Wednesday was elected vice-president of the Imperial Bank in succession to Hon. Robert Jaffray, who has become president of the bank. Mr. Howland has been one of the active directors of the bank, and is head of the wholesale hardware house of H. S. Howland, Sons & Company, Limited, Toronto. He is a good merchant, a director who directs, and a good citizen. His success in business and finance has kept company with a retiring disposition. Mr. Howland is president also of the General Accident Assurance Company of Canada, another successful enterprise with which he is associated.

Mr Edward Hay.

The most natural selection of a general manager for the Imperial Bank, to succeed the late Colonel D. R. Wilkie, was the choice of Mr. Edward Hay. He has acted for many years

those who seek them, but he is very seldom seen in print—that is, in conjunction with his name. The probable elevation of Mr. Burn to the presidency of the Bankers' Association is generally considered a very proper one, and an appointment that will give eminent satisfaction.

Mr. Burn was born in the highlands of Scotland, and obtained his first knowledge of banking in the Royal Bank of Scotland. Canada calling him, he joined the staff of the Royal Canadian Bank, Toronto, and later was accountant of the Exchange Bank, Montreal. In 1880, Mr. Burn was appointed general manager of the Bank of Ottawa, in which capacity he still officiates. He is connected with various financial corporations, and is prominently identified with philanthropic enterprises.

Mr. W. Moffat.

Mr. W. Moffat is another Imperial Bank man whose modesty has kept him away from the public eye. For some years he has been chief inspector of the bank, and this week was appointed assistant general manager. He has had a long banking career, and is familiar with the methods which have placed the Imperial Bank in the strong position in which it stands to-day. His appointment is based on the principle of promotion for men of the right calibre and ability.