

THE GUARDIAN ASSURANCE COMPANY

We are authorized to say that Mr. E. P. Heaton has retired from the management of the Branch Office in Canada, and Mr. Relton, the general manager, who is now in Montreal, will shortly appoint a new Canadian manager. The staff will also be strengthened by the appointment of an assistant manager, from the Head Office, London. The active policy pursued by the late management, will be continued. We referred in a recent issue of *THE CHRONICLE*, to possible re-arrangements of certain sections of the Company's business, and we understand that these are in contemplation, with the object of further extending and increasing the Guardian's Canadian business and agency connections.

INSURANCE COMPANY OF NORTH AMERICA

The above company may be taken as an illustration of "the survival of the fittest," as, born in the notion of "the survival of the fittest," as born in 1792, it has lived and thriven for now over 112 years.

The annual statement for 1903 is published in full on a later page. During last year considerable further additions were made to the business and the resources of the Company. The total Assets were raised from \$10,702,548.3 to \$11,200,773, an addition of \$588,190; the Reserve for reinsurance from \$4,868,952 to \$5,077,908, an increase of \$208,956; a new Contingent Fund of \$252,410 was established, and the surplus over all liabilities was enlarged from \$1,088,589 to \$2,200,000, an increase of \$211,411. The fire losses were reduced from \$2,828,417, the amount in 1902, to \$2,489,502, a decrease of \$338,915, this gain was, however, largely offset by an increase of \$258,323 in marine losses; last year having been unfavourable for this class of business of which the Insurance Company of North America does a large share.

Since commencing business in 1792 this prominent and highly substantial company has paid \$115,622,755 to its policyholders for losses, a sum which represents the value of 190 tons of gold. The splendid record of the North America could not have been made had there been any neglect of the interests of its policyholders, who, by long experience, have learnt to place the most implicit reliance upon the Company meeting all its obligations with promptitude and liberality.

Messrs. Robert Hampson & Son are the general agents of the Insurance Company of North America for Canada, and enjoy the confidence of all who have business relations with them.

THE LIVERPOOL & LONDON & GLOBE INSURANCE CO. has sent a bound volume of blotters for desk use, containing also a Calendar for 1904 and 1905; the cover of this is quite elegant.

MONTREAL INSURANCE INSTITUTE

Mr. T. L. Morrissey has been elected president of the Montreal Insurance Institute, in succession to Mr. E. P. Heaton, who recently resigned. Mr. C. R. G. Johnson, who is a member of the Council of the Institute, has been appointed vice-president to succeed Mr. Morrissey. Mr. T. L. Morrissey, who is manager for Canada of the Union Assurance Society, is highly respected in insurance circles, as is evidenced by his elevation to the office of president of the Montreal Insurance Institute.

THE "LIVERPOOL & LONDON & GLOBE" CLOCK

The large round clock which for so many years gave the time to the citizens of Montreal, outside of the old building of the "Liverpool & London & Globe" Insurance Company, on the corner of the Place d'Armes and St. James Street, has been put up on the new building to the gratification of a large number of persons who, for some months past, have missed their time regulator. The public spirit of the "Liverpool & London & Globe" in placing this clock on the outside of their building is much appreciated.

THE METROPOLITAN LIFE

The Metropolitan Life Insurance Company, of New York, is quite strong enough in resources to be illiberal, but is wise enough to show its strength by treating its policyholders generously.

This leading industrial insurance company has recently declared a dividend divisible amongst its industrial policyholders to the extent of \$650,000. This, with what was distributed in the previous seven years, makes a total sum of \$4,500,000, which has been divided amongst that class of its policyholders.

The president, Mr. John R. Hegeman, is receiving encomiums both loud and deep for having taken this course for the benefit of the Metropolitan's industrial policyholders.

CANADA LIFE CHANGES

MR. J. W. MARLING RETIRES.

It is announced that Mr. J. W. Marling, manager of the Province of Quebec Branch of the Canada Life, will, at his own request, retire on the 1st of August next, after about forty years' active service with the Company.

Mr. E. A. Schmidt, late of the Equitable Life, will be associated with Mr. Marling as assistant manager during the intervening period.

Mr. Marling will still retain a certain connection with the Company, and it may be added that a generous provision was made several years since for the change now announced.