

April in the former years there has been this vast change in foreign call loans, from April to April, 1900-10 this item fluctuated only by a few hundred thousands and then in an upward direction.

Current loans, including those both in Canada and abroad, have upon the twelve months risen by over \$8,000,000 to \$111,863,185. There is a drop in the demand deposits of \$10,000,000. Notice deposits are at practically the same level as a year ago, but it is interesting to note that six months ago they were upwards of \$154,000,000. The falling-off is doubtless to be accounted for by the withdrawal of large special deposits into active employment in development or industry.

LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION, LIMITED.

The year 1910 was one of exceptional importance in the history of the London and Lancashire Life and General Assurance Association, marked as it was by numerous developments of a far-reaching character. It will be within the recollection of our readers that during last year the name of the Company was changed to its present title, authority was obtained to carry on every description of insurance business other than marine, and new capital was issued. Following this, fire, accident, employers' liability and general departments were started in September last. While in Canada, the Association continues to transact life business only, it will be agreed by those who are familiar with insurance conditions in Great Britain, that those responsible for the direction and management of the London and Lancashire Life have done wisely in broadening the basis of its operations. The tendency which has been evident of recent years in Great Britain of transacting many kinds of insurance with the same organization places at a disadvantage those offices which confine their attention to life business only, while, at the same time, the excellence of the London & Lancashire's home organization places it in a favorable position for the securing of business in its new departments. Very wisely, the directors and management have decided to proceed with the new phases of business upon conservative lines. A low claim ratio is preferred to a large premium income. In the interest of its new departments, the London and Lancashire Life has made arrangements to acquire the Welsh Insurance Corporation, formed in March, 1909, whose business, it is believed, will be of considerable value to the older Company.

In Canada, the London and Lancashire Life is known in connection with its life business fully as well as in Great Britain, since it entered the Canadian field in 1863, when it had only been

established a single year, and it has since occupied a prominent position among life companies, operating in the Dominion. Mr. Alex. Bissett, who assumed the Canadian management last year, has been for over a quarter of a century associated with the Company, and under his efficient direction and with the excellent organization of the Association throughout Canada, the London and Lancashire Life will continue to occupy a prominent position in the Dominion, and largely increase its operations. The London and Lancashire Life's Canadian interests are on a very large scale. At December 31 last, its assets in Canada totalled \$4,730,750, which has all been invested in sound Canadian securities.

Regarding the Association's life business during 1910, new business amounted to \$3,284,305, and there was a total new premium income of \$146,576 against \$128,880 in 1909. The total net life premium income was \$1,501,788, also an increase over that for 1909. Claims by death, with bonus additions, amounted to \$706,323, and were well within the expectancy; while matured endowments with bonus additions were \$372,497. After payment of all outgoings, the life and annuity fund showed an increase of \$483,573, thus raising it to an aggregate of \$12,056,312. The total assets of the Company now reach \$13,704,221, compared with \$12,700,631 at the close of 1909, the increase during the year thus being the satisfactory one of \$1,084,590.

The report shows clearly the excellent work which has been done by Mr. W. Æneas Mackay, the skilful general manager and secretary, who is well known in Canadian insurance circles, since his appointment two years ago and the outlook is propitious for continued steady advancement upon conservative lines. We are informed by Mr. Bissett, secretary for Canada, that the Canadian business during the current year to date shows a considerable increase over the corresponding period of 1908, 1909 and 1910.

DISTINGUISHED VISITORS.

Montreal was favoured this week with a visit from the Premier of Western Australia, the Hon. Frank Wilson, who was accompanied by Mrs. Wilson, Miss Wilson and Miss Summers. His party also included Sir Edward H. Wittenoom, K.C.M.G., a distinguished member of the Legislative Council of Western Australia, and formerly Agent General in London for several years. The party are en route to London to be present at the Coronation ceremonies. Sir Edward Wittenoom is chairman of the Western Australian branch of the Commercial Union Assurance Company and is also a director of the Bank of Western Australia. While in Montreal the party were entertained to luncheon at the St. James Club and met several prominent Montrealers.