

principal statistics to the Dominion Department of Insurance, so that all-Canadian totals are again available for recent years. As indicating the progress of the aggregate of loan company business in Canada, it may be stated that the book value of the assets of all loan companies rose from \$188,637,298 in 1922 to \$206,596,109 in 1929. The total assets in the hands of the trust companies increased from \$805,689,070 in 1922 to \$2,059,862,042 in 1929. The latter figure included \$1,836,029,835 of "estates, trusts and agency funds" (Table 30).

**Functions of Loan Companies.**—The principal function of loan companies is the lending of funds on first mortgage security, the money thus made available for development purposes being secured mainly by the sale of debentures to the investing public and by savings department deposits. Of the loan companies operating under provincial charters, the majority conduct loan, savings and mortgage businesses, generally in the more prosperous farming communities.

**Functions of Trust Companies.**—Trust companies, it may be added, act as executors, trustees and administrators under wills or by appointment, as trustees under marriage or other settlements, as agents or attorneys in the management of the estates of the living, as guardians of minor or incapable persons, as financial agents for municipalities and companies, and, where so appointed, as authorized trustees in bankruptcy. Some companies receive deposits, but the lending of actual trust funds is restricted by law. The figures of Table 30 are of particular interest in the case of trust companies, which, on account of the nature of their transactions, are peculiarly provincial institutions, since their chief duties are intimately connected with the matter of probate, which lies within the sole jurisdiction of the provinces.

**30.—Summary Statistics of the Operations of Dominion and Provincial Loan and Trust Companies in Canada, 1929.**

LOAN COMPANIES.

Item.	Provincial Companies.	Dominion Companies.	Total.
	\$	\$	\$
Book value of assets.....	71,238,014	135,358,095	206,596,109
Liabilities to the public.....	43,860,676	98,847,526	142,708,202
Capital Stock—			
Authorized.....	33,610,000	64,650,000	98,260,000
Subscribed.....	14,228,385	28,311,800	42,540,185
Paid up.....	13,395,820	20,292,840	33,688,660
Reserve and contingency funds.....	11,067,233	14,438,022	25,495,255
Other liabilities to shareholders.....	1,134,919	1,076,778	2,210,697
Total liabilities to shareholders.....	25,587,972	35,806,640	61,394,612
Net profit realized during year.....	1,450,404	2,303,525	3,753,929

TRUST COMPANIES.

Assets—			
Company funds.....	66,801,357	14,669,497	81,270,854
Guaranteed funds.....	118,095,090	24,466,263	142,561,353
Estates, trusts and agency funds.....	1,626,024,109	210,905,726	1,836,029,835
Totals.....	1,810,920,556	249,140,486	2,059,862,042
Capital Stock—			
Authorized.....	66,650,000	21,150,000	87,800,000
Subscribed.....	31,997,350	12,392,400	44,389,750
Paid up.....	28,153,709	10,512,879	38,666,588
Reserve and contingency funds.....	21,002,359	3,325,020	24,327,379
Unappropriated surplus.....	2,287,852	157,179	2,445,031
Net profit realized during year.....	4,307,772	891,283	5,199,055