

tistics 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 \$213,649,794 in 1931. The total assets in the hands of the trust companies increased from \$805,689,070 in 1922 to \$2,410,991,525 in 1931. The latter figure included \$2,177,646,644 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 business, generally in the more prosperous farming communities.

Functions of Trust Companies.—Trust companies 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 functions, are mainly 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, 1931.

LOAN COMPANIES.

Item.	Provincial Companies.	Dominion Companies.	Total.
	\$	\$	\$
Book value of assets.....	65,728,238	147,921,556	213,649,794
Liabilities to the public.....	31,586,796	110,779,994	142,366,790
Capital Stock—			
Authorized.....	43,394,400	65,150,000	108,544,400
Subscribed.....	19,950,421	28,743,300	48,693,721
Paid up.....	17,879,937	20,680,307	38,560,244
Reserve and contingency funds.....	13,041,719	14,753,181	27,794,900
Other liabilities to shareholders.....	3,879,535	645,111	4,524,646
Total liabilities to shareholders.....	34,801,191	36,078,599	70,879,790
Net profit realized during year.....	1,462,974	2,098,299	3,561,273

TRUST COMPANIES.

Assets—			
Company funds.....	66,338,148	15,450,347	81,797,495
Guaranteed funds.....	125,829,165	25,718,221	151,547,386
Estates, trusts and agency funds.....	1,961,948,175	215,636,469	2,177,646,644
Totals.....	2,154,115,488	256,876,037	2,410,991,525
Capital Stock—			
Authorized.....	72,650,000	22,650,000	95,300,000
Subscribed.....	31,830,376	11,884,240	43,714,616
Paid up.....	28,377,831	10,493,609	38,871,440
Reserve and contingency funds.....	20,865,045	3,478,889	24,343,934
Unappropriated surplus.....	2,423,680	522,015	2,945,695
Net profit realized during year.....	3,742,826	592,177	4,335,002