

Statistics of Loan and Trust Companies.—A summary of operations of provincial and federal loan and trust companies is given in Table 1. As a result of the nature of the operations of the latter companies, which are intimately connected with the matter of probate, the larger trust companies usually choose to operate under provincial charters and the provincial figures represent much larger amounts than those of the federal companies.

The figures for federal loan companies include companies chartered by the Government of Nova Scotia which, by arrangement, come under inspection by the federal Department of Insurance. The data for federal trust companies cover companies chartered by the Governments of Nova Scotia, New Brunswick and Manitoba for the same reason.

1.—Operations of Provincial and Federal Loan and Trust Companies as at Dec. 31, 1955 and 1956

Item	1955			1956		
	Provincial Companies ¹	Federal Companies	Total	Provincial Companies ¹	Federal Companies	Total
	\$	\$	\$	\$	\$	\$
Loan Companies—						
Assets (book values).....	129,589,371	281,004,269	410,593,640	140,453,366	296,715,805	437,169,171
Liabilities to the public.....	97,917,400	245,606,324	343,523,724	105,577,295	258,245,799	363,823,094
Capital Stock—						
Authorized.....	24,002,250	52,500,000	76,502,250	27,350,150	52,500,000	79,850,150
Subscribed.....	14,261,131	15,489,300	29,750,431	15,430,343	16,440,600	31,870,943
Paid up.....	9,890,439	16,545,334	26,435,773	10,929,428	17,622,027	28,551,455
Reserve and contingency funds....	16,694,396	17,458,300	34,152,696	18,149,014	19,271,324	37,420,338
Other liabilities to shareholders..	5,087,136	1,072,496	6,159,632	5,797,629	1,178,155	6,975,784
Total liabilities to shareholders...	31,671,971	35,076,130	66,748,101	34,876,071	38,071,506	72,947,577
Net profits realized during year ² ..	2,342,227	4,614,627	6,956,854	3,044,336	5,022,098	8,066,434
Trust Companies—						
Assets (book values)—						
Company funds.....	88,360,564	32,090,504	120,451,068	91,554,351	36,690,878	128,245,259
Guaranteed funds.....	437,168,231	159,235,891	596,404,122	446,448,674	170,344,746	616,793,420
Totals, Assets.....	525,528,795	191,326,395	716,855,190	538,003,055	207,035,624	745,038,679
Estates, trust, and agency funds...	3,985,662,299	734,670,479	4,720,332,778	4,318,560,879	815,367,349	5,133,928,228
Capital Stock—						
Authorized.....	54,105,000	32,000,000	86,105,000	56,523,000	33,000,000	89,523,000
Subscribed.....	31,704,460	15,766,320	47,470,780	31,486,930	17,674,130	49,161,060
Paid up.....	30,932,370	15,407,916	46,340,286	30,901,805	17,327,010	48,228,815
Reserve and contingency funds....	35,496,257	12,267,502	47,763,759	36,661,034	11,911,366	48,572,400
Unappropriated surpluses.....	6,464,682	2,405,761	8,870,443	8,041,408	2,414,427	10,455,835
Net profits realized during year ² ..	8,227,941	3,636,706	11,864,647	8,407,298	3,654,719	12,062,017

¹ Excludes one loan company incorporated under the laws of Quebec, the capital stock and debentures of which have been issued largely outside Canada.

² Net profits are before income taxes.