

offers the security of a guarantee capital of \$100,000, to be increased as the business increases by a reserve fund of equal amount, which bears all losses, and neither of which can be withdrawn under any circumstances until every dollar deposited has been repaid to the depositors; in compensation for this guarantee, the stockholders receive a fair share of the net profits, and it is from this share, not from the profits of depositors, that the reserve fund is formed. As, with ordinary prudence, it is all but impossible that the losses should ever amount to \$200,000, and as the losses have to be borne by the guarantee capital and reserve fund before they can touch deposits, the latter may be considered as perfectly secure. No dividend is allowed for the first month, as some time is required to find investment for the funds, but after that they are calculated without deduction for broken months, short time, etc., so that their real value is higher than it appears to be. It is a material relief to married women and minors, especially to the former, that when they make deposits in this institution in their own name, they can draw them without the necessity of obtaining the consent of their husbands or guardians. To borrowers it offers the facility of repayment by easy installments, spread over from twelve to forty-eight months, (the law allows six years) according to the circumstances of the case. To men of small means seeking to obtain a home-stand, experience has shown this facility to be invaluable. The report of July 3d, 1867, shows the result of the first five years' operations to be—deposits, \$1,312,313.05; guarantee capital paid in, reserve fund, and surplus profits, \$97,482.91; total, \$1,409,795.96. Of this amount there was invested in loans made, \$1,259,257.94; on hand, \$109,643.86, balance in stamps on hand and furniture. Profits of the half year, (net) \$71,157.70.

#### CALIFORNIA BUILDING AND SAVINGS BANK.

Incorporated. 1861. Capital and assets, \$1,000,000. The operations of this association for the past few years have placed it alongside of the leading similar institutions in this city. Its affairs have been conducted economically, and by its means many citizens have been enabled to secure permanent homes, thereby adding value to the real estate of the city. Office, 405 California Street. Thomas Mooney, President.

#### FRENCH MUTUAL PROVIDENT SAVINGS AND LOAN SOCIETY.

This institution was organized February 12th, 1860, and the same general remarks which we have made in reference to the other societies apply to this one. The names of its officers, which we subjoin, afford a sufficient guarantee that the affairs of this society will be faithfully administered. Deposits and sinking fund, \$1,822,554.13. Office, 533 Commercial Street.

Officers—G. Dronaillet, President; C. Martin, Treasurer; G. Mahé, Director.

#### FARMERS' AND MECHANICS' BANK OF SAVINGS.

This institution, with a capital of \$150,000, has recently commenced operations in this city. The gentlemen to whose care its business is confided is a sufficient guarantee of its permanence and success. Office, 225 Sanson Street.

Officers—N. C. Fassett, President; G. H. Wheeler, Cashier.

#### Banking Houses.

One of the most notable elements of our prosperity as a City and State, is the consolidating of immense capital under our Banking Law, and the establishment of branch offices in this city of foreign

banks and capitalists. Of the former, the Bank of California, corner of California and Sanson Streets, stands first. The capital is \$5,000,000. D. O. Mills, President; W. C. Ralston, Cashier.... The Pacific Bank, No. 404 Montgomery street, with a capital of \$5,000,000, is another prominent house, embracing in its list of Directors some of our wealthiest citizens. Of the foreign houses, we may mention the London and San Francisco Bank, (limited) with a capital of \$5,000,000; Milton S. Latham, Manager; office, 412 Montgomery Street.... The Bank of British Columbia, with a capital of \$1,250,000, with power to increase to \$10,000,000; W. H. Tillinghast, Manager; office, S. E. corner California and Sanson.... Bank of British North America, Grain & Sutherland, Agents, office, 411 California street.... A number of other institutions, founded on a solid basis, might be mentioned, did space permit. Suffice it to say, that such large sums of money on deposit here for commercial and other uses, is a sufficient evidence of our future prospects and stability.

#### Insurance Companies.

Within the past year several important institutions of this character have gone into successful operation, while those of an older date have largely increased their business. This is an important feature of our domestic policy; and the establishment and successful conduct of home insurance companies exhibit a healthy condition of public contentment, and a feeling of security on the part of our citizens with regard to fire and marine risks. The following is a list of the local institutions of this character in successful operation here, the character of whose officers and managers is a sufficient guarantee of their soundness and reliability in all respects:

#### PACIFIC INSURANCE COMPANY.

This company, which was organized July 14th, 1863, with a capital stock of \$1,000,000, (coin) insures against loss or damage by fire or risks at sea. The Board of Directors is composed of the best known and reliable business men and capitalists of the Pacific coast, and the stockholders represent a larger amount of capital than almost any other company on the continent. The capital is all paid up in gold coin, and, recognizing in its fullest extent the law of individual liability, this company offers the best possible guarantee to the insured, and establishes an institution in this important department of which every citizen taking any interest in the welfare and prosperity of Pacific institutions may feel a just pride.

Officers—Jonathan Hunt, President; A. J. Ralston, Secretary. Office, 422 California Street.

#### SAN FRANCISCO INSURANCE COMPANY.

Incorporated March, 1861. Capital, \$300,000. Officers—George C. Boardman, President; C. D. O'Sullivan, Vice President; P. McShane, Secretary. The capital of this company is now over \$300,000, all paid in gold and well secured on the best collaterals, and its careful management has made it one of the most reliable offices on the Pacific coast, bringing with it the reward of a constantly increasing business. Office, No. 432 Montgomery Street, in Donohoe, Kelly & Co.'s Bank Building.