



Canada Parliament

General Report

1911
1912
1913





SESSIONAL PAPERS

VOLUME 5—PART 2



FIFTH SESSION OF THE TWELFTH PARLIAMENT

OF THE



DOMINION OF CANADA

SESSION 1915



VOLUME L.



1091532

ALPHABETICAL INDEX

TO THE

SESSIONAL PAPERS

OF THE

PARLIAMENT OF CANADA

FIFTH SESSION, TWELFTH PARLIAMENT, 1915.

A	B
<p>Abercorn, Quebec—<i>re</i> number, salaries of employees at Customs port of in 1911.. 180</p> <p>Agriculture—Report of the Minister of for year ended March 31, 1914..... 15</p> <p>Agricultural Instruction Act—Report on for 1913-14..... 93</p> <p>Agricultural Instruction Act—Return <i>re</i> arrangements between Government and Provinces..... 93a</p> <p>Agricultural Instruction Act—Correspondence between Dr. C. C. James, J. C. Chapais and Provinces <i>re</i>..... 93b</p> <p>American citizen—<i>re</i> killing of, and shooting another by Militia in Lake Erie, etc..... 143</p> <p>Antigonish Harbour—<i>re</i> dredging at since 1912, etc..... 164</p> <p>Armoury at Amherst, N.S.—<i>re</i> construction of, etc..... 89</p> <p>Archives—Report of work of for year 1913..... 29b</p> <p>Astronomer Chief—Report of for year ending March 31..... 25a</p> <p>Atlantic Ocean Freight Rates—Documents <i>re</i> from Nova Scotia to Dept. of Trade and Commerce, since August, 1914.. 267</p> <p>Auditor General's Report 3 Vols.—Pts. A to L; M to V; V to Z..... 1</p>	<p>Belanger, Théophile—Correspondence <i>re</i> claims made by the detention of baggage, etc..... 254</p> <p>Belgium—Communication from Consul General of <i>re</i> protest of against German Chancery, etc..... 233</p> <p>Bluff Head, Yarmouth Co., N.S.—<i>re</i> repairs and extension of breakwater at. 186</p> <p>Bonds and Securities—Detailed statement of since January 21, 1914..... 102</p> <p>Boots—Report of Board of Officers on, as supplied to Canadian force..... 91</p> <p>Boots, ankle—Showing how many firms ordered from, number of, etc..... 117</p> <p>Bow River Power and Storage Investigation, seasons of 1911-12-13..... 25e</p> <p>Brownlee, T. A.—<i>re</i> medical supplies purchased from by Government since July 1, 1914..... 261</p> <p>Bicycles—<i>re</i> number of firms and persons from whom Government ordered since July 1, 1914..... 225</p>
B	C
<p>Baker Lake, N.B.—<i>re</i> correspondence between Dept. of Marine and Fishery Overseas at..... 297</p> <p>Barracks Property, Shelburne, N.S.—<i>re</i> purchase of by Government..... 273</p> <p>Bannatyne, R.—<i>re</i> copies of documents respecting cancellation of entry for N. W. 4 section of land in section 24, township 35, range 18, west of 2nd meridian..... 104</p>	<p>Canadian Pacific Railway:—</p> <p>Average cost per mile from inception to date, etc., also average rental, etc. 46</p> <p>Copy of agreement between Government and <i>re</i> special grant respecting irrigation system in Alberta..... 98</p> <p><i>Re</i> lands sold by during year ended September 30, 1914..... 106</p> <p><i>Re</i> Copies of O. in C. <i>re</i> required under Resolution passed in 1882, since last return..... 115</p> <p>Canadian Northern Railway Co.:—</p> <p>Return showing total bond issue of, and affiliated companies, cost to date of construction of lines composing system, etc..... 79</p> <p>Copies of Reports of Committee of Privy Council <i>re</i> advances made to, and also G.T.P. Ry. Co., etc..... 190</p>

C	D
<p>Canada Cycle and Motor Co.—Relating to tires purchased by Government from Canadian Car and Foundry Co. of Amherst, N.S.—<i>re</i> cost of preparing for military purposes, etc. 130</p> <p>Capitally convicted persons in Canada—Statistics from 1867 to Feb. 1914. . . . 53</p> <p>Caracquet and Tracadie—<i>re</i> tenders received for mail service between. . . . 191</p> <p>Carslake Hotel—<i>re</i> purchase of for Post Office purposes. 218</p> <p>Census of Canada, 1911—Agriculture, Volume IV. B</p> <p>Chance Harbour and Trenton, Pictou Co. N.S.—<i>re</i> mail contract. 167</p> <p>Churchill and Port Nelson, Ports of—<i>re</i> plans, reports, and soundings of. . . . 70</p> <p>Civil Service List of Canada, for year, 1914. 30</p> <p>Civil Service Commission—Annual Report of for year ended August 31, 1914. . . . 31</p> <p>Coal imported into Alberta, Saskatchewan and Manitoba from U. S. in 1914—duties, etc. 96</p> <p>"Coasting Voyages"—respecting such as defined in Canada Shipping Act since 1886. 214</p> <p>Commander Lieut.—Lieutenant Commander Engineer, and Lieutenant Commander, R.C.N.V.R. Navy. 430</p> <p>Conciliation and Investigation—Report of Registrar of Board of, year ended March 31, 1914. 36a</p> <p>Cotton Shirts—<i>re</i> names of firms or persons from whom purchased by Govt. since July 1, 1914. 260a</p> <p>Criminal Statistics for year 1913. 17</p> <p>Customs—Report of Department of for year ended March 31, 1914. 11</p>	<p>Dismissals—<i>Continued.</i></p> <p>Employees—dismissed, resigned, deserted to date, etc., from Oct. 10, 1911. . . . 85a</p> <p>Employees—dismissed, resigned, deserted to date, etc., from Oct. 10, 1911. . . . 85b</p> <p>Employees—dismissed, resigned, deserted to date, etc., from Oct. 11, 1911. . . . 85c</p> <p>Employees—dismissed, resigned, deserted to date, etc., from Oct. 10, 1911. . . . 85d</p> <p>Employees—dismissed and appointed in P.E.I. since Oct. 10, 1911, to date. . . . 86</p> <p>Humphries, A. E., Inspector of Immigrations, Lethbridge, Alta. 132</p> <p>Hutchinson, Leonard, Chief Keeper, Dorchester Penitentiary. 181</p> <p>Hurlbert, T. P., Postmaster, Springdale, Yarmouth Co., N.S. 208</p> <p>Higginbotham, Edw. N., Postmaster, Lethbridge, Alta. 274</p> <p>Ingraham, H. W., Asst. Registrar of alien enemies, Sydney, C.B. 157</p> <p>Larivière, Mr.—Dominion Lands Agent at Girouard. 109</p> <p>Mallet, Mr.—Captain of lifeboat station at Cheticamp, N.S. 159</p> <p>Marshall, Chas. If.—Postmaster at Nanton, Alta. 211</p> <p>Medicine Hat, and McLeod—dismissals and appts. in present constituencies of from 1896 to present date. 296</p> <p>McGibbon, A. R.—Customs Service, Lethbridge, Alta. 108</p> <p>McKenzie, Dr. John—M. D. to Indians of Pictou Co., N.S. 169</p> <p>Postmaster at Johnstown, Richmond Co., N.S. 62</p> <p>Postmaster at St. Romuald, Que. 105</p> <p>Pipes, Brown—Customs service Lethbridge, Alta. 108</p> <p>Shelburne Co., N.S.:—</p> <p>J. V. Smith of (Wood Harbour); John H. Lyons, Barrington Passage; Wm. L. Smith, Baccaro; E. D. Smith, Shag Harbour; J. A. Orecchia, Woods Harbour. 139</p> <p>J. C. Morrison, Shelburne; Albert Mahaney, Churchover; W. L. Smith, Baccaro, N.S.; J. A. Arecchia, Lower Wood Harbour, and J. C. Morrison, Shelburne, N.S. 139a</p> <p>Thomas, John, Postmaster at Hammond's Plain, N.S. 205-205a</p> <p>Thomson, W. M., Postmaster at Fort Qu'Appelle, Sask. 244</p> <p>Dominion Police Force—Statement relating to for year 1914. 69</p> <p>Dominion Trust Company—documents <i>re</i> incorporation of, etc. 121</p> <p>Dominion Trust Company respecting certain Act passed by Legislature of B.C., relating to. 121a</p> <p>Dominion Lands Survey Act, O. in C. from Dec. 13, to January 15, relating to. 128</p> <p>Dominion Lands Survey Act, O. in C. from January 1914 to February 1915. . . . 128a</p> <p>Dominion Lands within 40 mile Ry. Belt in B.C.—O. in C. in 1914 <i>re</i>. 128b</p> <p>Dominion Lands—40 mile Ry. Belt B.C.—O. in C. <i>re</i> between Dec. 1913, and Jan. 15, 1915. 128c</p> <p>Drill Shed or armoury at Inverness, Inverness Co., N.S.—Correspondence <i>re</i>. . . . 125</p> <p>Duck Mountain Timber Reserve—documents <i>re</i> placing of settlers on homesteads of, etc. 259</p>
D	
<p>Dairy and Cold Storage Commissioner—Report of for year ended March 31, 1914. 15a</p> <p>Dartmouth and Dean's, P. O. Branch of I.C. Ry.—Names of persons from whom lands have been bought, etc. 251</p> <p>Demarcation of Meridian of 141st Degree West Longitude—Report of Commissioners, <i>re</i>. 97</p> <p>Destructive Insect and Pest Act—Regulations under. 92</p> <p>Dismissals:—</p> <p>Avard, Fredk., of I.C.R. 82</p> <p>Arbuckle, Isaac, foreman carpenter on I.C.R. at Pictou, N.S. 244</p> <p>Blais, Alex., Lévis, Que.—Customs officer at Bradore Bay. 240</p> <p>Bruce, Wiswell—Sectionman at Stellarton, N.S. on I.C.R. 198</p> <p>Brennan, Jas., fireman, I.C.R. at Stellarton, N.S. 112</p> <p>Bonnyman, Alfred H.—Postmaster at Mattatal Lake, N.S. 204</p> <p>Case, W. A.—Govt. Quarantine Service Halifax, N.S. 80</p> <p>Carter, Warren, of I.C.R. 82</p> <p>Cyr, Emile, Postmaster at St. Hermas, Co. of Two Mountains. 275</p> <p>Day, Jos., of Little Bras D'Or, N.S. . . . 292</p> <p>Dion, Ulric, Lightkeeper at St. Chas. de Caplan, Quebec. 58</p> <p>Employees—dismissed, resigned, deserted to date, etc., from Oct. 10, 1911. . . . 85</p>	

E	
Estimates required for service of Dominion, year ending March 31, 1916.....	3
Estimates Supplementary for service of Dominion, year ending March 31, 1915.....	4
Estimates Further Supplementary for service of Dominion, year ending March 31, 1915.....	5
Estimates Further Supplementary for service of Dominion, year ending March 31, 1916.....	5a
Edmundston, N. B.—Clair, N.B., and Green River, N.B. re customs money collected at for last five years.....	137
Elections—By, held during year 1914.....	18
Empress of Ireland—Report of Royal Commission, and evidence relating to Engineer Officers—Regulations re classification of.....	21b
"Eureka," Str.—names of sailors employed on, years 1910, 1911, 1912, 1913.....	43b
European War—Memo. respecting work of Dept. of Militia and Defence re 1914-15.....	78
Exchequer Court of Canada—Rules, orders, etc., made in Feb. 1915.....	75
Exchequer Court of Canada—Rules, orders, etc.....	54a
Experimental Farm—Report of Director of, etc., for year ending March 31, 1914.....	54
Express Companies—agreements entered into between Depts. of Fisheries and Railway, etc.....	16
Express Statistics of the Dominion of Canada, year ended June 30, 1914.....	59
Experimental Farms, Report of Director of, for year ending March 31, 1914, Vol. II.....	20e
External Affairs—Report of Secy. of State for, for year ended March 31, 1914.....	

F	
Farrington, J. F.—B. H. Smith, and H. C. Dash—re moneys paid to, etc.....	56
Ferguson, Thos. R.—Report of re Blood Indian Reserve, etc.....	266
Ferguson, Thos. R.—Return re Riding Forest Reserve, etc.....	268
Ferguson, Thos. R.—Copies O. in C.—P. C. 1109 and P. C. 1589—re appointment of as commissioner.....	291
Ferguson, Thos. R.—Report of re "Craven Dam," Walter Scott, Lieut. Governor Brown, and J. G. Turfiff.....	290
Ferguson, Thos. R.—Report of Grazing Ranch No. 2422, J. G. Turfiff, A. J. Adamson and J. D. McGregor.....	289
Ferguson, Thos. R.—Timber Berths 107 and 1108, W. H. Nolan, A. W. Fraser, and J. G. Turfiff.....	283
Ferguson, Thos. R.—Aylwin Irrigation Tract, E. A. Robert and J. B. McGregor.....	287
Re Bulletin Co., Hon. F. Oliver and G. T. P. Railway Co.....	286
Ferguson, Thos. R.—Southern Alta. Land Co., Ltd., Grand Forks Cattle Co., J. D. McGregor, Arthur Hitchcock, etc.....	285
Ferguson, Thos. R.—Blood Indian Reserve and Frank Pedley.....	284
Ferguson, Thos. R.—Kananaskis Coal Co. Ltd., Howard Douglas, Geo. E. Hunter, Walter Garrett, etc.....	283
Ferguson, Thos. R.—Timber Berths 550½ and 528, H. Douglas, R. E. A. Leach, D. J. McDonald, etc.....	282

F	
Ferguson, Thos. R.—re (a) Dominion Lands; re (b) Timber and Mineral Lands, etc.; re (c) Water Power and rights; (d) Indian Lands and Indian Reserves.....	281
Report of to investigate all matters re Dominion Lands, Indian Lands, Reserves, Water Powers, etc., since July, 1896, etc.....	281
Foster, Wm. Gore, of Dartmouth, N.S., re appointment of as Inspector of Indian Reserves.....	176
Fenian Raid Volunteer Bounty—re names, addresses, etc., to whom paid in Co. of Yarmouth, N.S.....	145
Fenian Raid Volunteer Bounty—re names, addresses, etc., to whom paid in Co. of Guysborough, N.S.....	146
Fenian Raid Volunteer Bounty—re names, addresses, etc., to whom paid in Co. of Antigonish, N.S.....	150
Fenian Raid Volunteer Bounty—re names, addresses, etc., to whom paid in Co. of Pictou, N.S.....	162
Fenian Raid Volunteer Bounty—re names, addresses, etc., to whom paid in Co. of Pictou, N.S.....	162a
Fenian Raid Volunteer Bounty—re names, addresses, etc., to whom paid in Co. of Inverness, N.S.....	226
Ferguson, G. Howard—re Investigations held by; also fees paid to since Oct., 1911.....	83
Ferry service, between Halifax and Dartmouth, N.S.—re establishment of.....	215
Ferguson, Thos. R.—Report of re Indian Lands, Jas. A. Smart, F. Pedley and W. T. White.....	266
Fisher, Ward, Shelburne, N.S.—Fishery Inspector—re amounts of money paid to years 1912, 1913.....	144
Fisheries in tidal waters—re proposed transfer of from Provincial to Federal control.....	228
Fisheries in Quebec Province—re control of—also List of licenses granted by either Govts. for present year.....	230
Flannel shirts—re number of firms or persons from whom Govt. purchased same since July 1, 1914.....	260
Flynn, Wm.—re Instructions sent to regarding investigations re employees of Marine and Fisheries in Bonaventure Co., Que., etc.....	57
Food-stuffs—exportations to foreign countries other than United Kingdom.....	120
Forest Reserves and Park Act—Orders in Council re (between Dec. 1913 and Jan. 14).....	127
Forest Reserves and Park Act—Orders in Council re between May, 1914 and July, 1914.....	127a
Forage Caps—re number of firms, etc., from whom Govt. ordered same since July 1, 1914.....	237
Freight rates charged years 1912-13 on wheat by C.P. Ry.'s, lines, Allan lines, and Canadian Northern Ry.'s lines from Canadian Ports to those of United Kingdom.....	81
Fresh Fish re transportation of between ports in N.S. and United States.....	153

G	I
Geographic Board Report of for year 1914	25d
Georgian Bay Canal—respecting petitions, documents, etc., re construction of from Sept. 21, 1911..	72a
Geological Survey—Report of for year 1913..	26
Georgian Bay Canal—Return re proposals to Government for construction of, etc..	72
Gingras, J. E., re appointment of as postmaster St. Romuald, Que..	209
Governor General's Warrants, etc., issued since last session of Parliament, 1914-1915..	64
Government offices—re answer in Hansard page 161, respecting furnishing of same..	193
Grain—re results of all grain per grade in terminal elevators in Port Arthur and Fort William in 1912, 1913, 1914..	235
Grand Etang—re conduct of Postmaster at since appointment at to date..	210
Green Harbour and vicinity—re regulation of fish traps in..	213
Gutelius, F. P., re naturalization of, etc..	141
H	I
Heard, David, and Sons—re mail contract with between Whitby and G. T. Ry. Station..	189
Highwater, Que.—re number of, salaries, etc., employees at customs port of..	179
Homestead lands in Saskatchewan—re fractional areas of sold in 1914.....	192
Hopper, Newton—re suspension of as Conductor on I.C.R., etc..	197
Horses—Valcartier Camp—re names of parties purchasing same—prices paid, etc..	272
Hudson Bay or James Bay—re number of ships chartered by Govt. to go there since Oct. 1911..	148
Hudson Bay or James Bay—re number of ships employed by Railway Dept., amt. expended, etc..	148a
Hydrographic Survey—British Columbia. Report of for year 1913..	25f
I	K
Intercolonial Railway:—	
Tenders re purchase of cars for in years 1912-1913..	45
Documents re purchase of cars for in years since July 1, 1914..	45a
Freight revenue for certain stations on for years 1913-1914..	47
Names of Staff in several Depts. at Moncton—Salaries, etc..	48
Return asking if official statement re wages to be paid to officials absent on active service, etc..	113
Return re the supplying of ice for same at Port Mulgrave, N.S..	118
Return re sale of hay on lands belonging to in Parish of Bic, Rimouski Co..	196
Return re inward tonnage freight, and outward do, January, 1915..	199
Imperial Conference — Correspondence since January 1, 1915 as to calling of re Naval Defence..	149
Indian Affairs—Report of Department of for year ending March 31, 1914..	27
Indian Reserve, Restigouche, Que.—Documents, etc., re..	77
Insurance—Report of Superintendent of for year 1914..	8
Insurance—Abstract of statement of for year ended December 31, 1914..	9
Inverness Co., N.S., re amounts expended by Dept. of Public Works in, from 1896 to 1915..	187
Inland Revenues:—	
Reports, Returns and Statistics of for year ended March 31, 1915.	
Part I.—Excise..	12
Part II.—Inspection of Weights and Measures, Gas and Electricity..	13
Part III.—Adulteration of Food..	14
International Purity Congress—Report of Government Delegates attending..	142
Interior—Annual Report of Department of year ending March 31, 1914, Vol. I.	25
Interior, re appointments to Dept. of, in Constituencies of Medicine Hat and McLeod—names of, etc..	241
Irrigation Act—O. in C. passed between Dec. 1913, and January, 1915, re..	129
Isle Perrot—re Construction of bridge to connect with mainland at Vaudreuil..	182
Island of Montreal—re Construction of bridge between and mainland at Vaudreuil..	182a
J	K
Jordan Breakwater, Shelburne Co., N.S.—re repairs, etc., to same..	185
Judges—re appointment of since February, 1913..	51
Justice—Report of Minister of re Penitentiaries, etc..	34
Kit-bags, re purchase of by Govt. since July 31, 1914..	262
L	K
Labour, Report of Department of for year ended March 31, 1914..	36
Lakes of Two Mountains, St. Francis and St. Louis—re rescinding of prohibition of net fishing in, 1915..	231
Lethbridge—re supplies, etc., for field battery being trained at, etc..	163
Librarians of Parliament—Joint Report of..	40
Liquors spirituous, cigars, cigarettes and tobacco—quantity of taken out of bond in Aug., 1914 at Ports in Dominion..	236

L	M
List of Shipping for Canada up to December 31, 1914.....	22 Marine and Fisheries—Annual Report of for 1913-1914—Fisheries..... 39
Loans—re correspondence on subject of—from Imperial Govt. to Canadian Govt.....	156 Marine Biology—1911-1914—Part I... 39b
Lobsters—re licenses to pack issued by Govt., issued between Jan. 1, 1912, and Jan. 2, 1913.....	280 Marine and Fisheries—Supplement to for year 1913-1914, "Steamboat Inspection Report"..... 23
Lower Burlington, N.S.—re construction of wharf at.....	184 Margaree Lobster Hatchery—correspondence re collecting of spawn for, etc... 95
Lower Wood Harbour, N.S.—re proposed wharf at.....	220 Massonville, Que., re number of, salary, names of officials at Customs port of. 178
Lumber Supply to Militia Dept. re training Camps at Medicine Hat and Calgary.....	270 Mate in R.C. Navy—establishment of rank in..... 43
Lynch, Margaret—re expropriation of lands belonging to in Fredericton, N. B., by I.C.R.....	200 Marois, G. A.—re appointment of to Customs office at Quebec..... 209
M	Medicine Hat, City of—re money spent for Government relief—to whom given, etc..... 138
Mails:—	Militia Council, Report of for year ended March 31, 1914..... 35
Carrying of between Grand River Falls and Grand River, N.S.....	61 Militia General Orders promulgated to period between Nov. 25, 1913, and Dec. 24, 1914..... 73
Relating to contract between Armagh Station and Mailloux, Bellechasse Co.	133 Medical Supplies purchased from T. A. Brownlee, Ottawa City..... 261
Relating to documents connected with tenders for service between Low Point and Creignish Station, 1913-14.	134 Mines Branch—Report of for calendar year 1913..... 26a
Relating to contract between New Ross and Vaughan's P.O., Waterville, N.S.	135 Miscellaneous Unforeseen Expenses—Statement of from August, 1914, to February, 1915..... 65
Relating to contract between Mabou and Whycombagh, N.S.....	136 Moncton, N.B.—re names, salaries, etc., of employees at—also names of those superannuated, etc..... 250
Relating to contract between Chance Harbour and Trenton, N.S.....	167 Montgomery, Geo. A., late—re value, etc., of estate of, etc..... 52
Relating to contract awarding of at Maria Capes, Bonaventure Co., in 1914.....	168 Motor-trucks—re number sent with first contingent—from whom purchased, etc. 119
Relating to contract for rural delivery in Township of Dundee, Huntingdon, Que.....	169 Motor Cycles—number of firms or persons from whom Govt. has ordered same, since July 1, 1914..... 227
Relating to proposed service between Lower South River and South Side Harbour, N.S.....	170
Relating to carriage of between Canso and Guysborough, documents re since 1914.....	171
Relating to route, proposed change in from Inverness Ry. Station to Margaree Harbour, N.S.....	173
Relating to rural route from River John to Hedgeville, Pictou Co., N.S.	232
Relating to contract for the carrying of between Guysborough and Erinville, N.S.....	243
Relating to contract for the Antigonish-Sherbrooke mail service, etc..	245
Relating to proposed rural delivery between Pictou and Saltsprings, N.S.....	246
Relating to proposed rural service from Bridgetown to Granville Ferry, Annapolis Co., N.S.....	247
Relating to names, etc., of rural carriers in Counties of Chicoutimi and Saguenay and carriers, etc., for St. Prime and St. Louis de Metabetchouan.....	276
Marine and Fisheries—Annual Report of for 1913-1914—Marine.....	21
Me	N
McKeown, A. H.—re appointment of to Immigration service at Lethbridge, Alta.....	131
McDonald, W. B.—re medical supplies, and other goods purchased from by Govt. since Aug. 1, 1914.....	265
Naval Service—Report of Department of for year ending March 31, 1914.....	38
Naval Service—Orders in Council re Rates of pay, separation allowances, etc.....	44
New Brunswick and P. E. I. Railway—Correspondence re purchase of.....	202
Newspapers in Canada—List of in which advertisements have been inserted by the Govt. between Oct. 10, 1911, and present date.....	84
Newspapers in Canada—List of in which advertisements have been inserted by Govt. between Oct. 10, 1906, up to Oct. 1911.....	84a

N	P
Nickel—Correspondence <i>re</i> control of exportation of, etc.	Prisoners of War in Canada—Number of, cost of each detention camp, etc.
74	111a
North Sydney—Port of— <i>re</i> names, tonnage, registry, etc., of all foreign fishing vessels, in 1913.	Prospect, Halifax Co., N.S.— <i>re</i> construction of extension to breakwater at.
50	421
	Public Accounts for year ended March 31, 1914.
	2
	Public Works—Report of Minister of for year ended March 31, 1914.
	19
	Public Printing and Stationery—Report of for year ended March 31, 1914.
	32
O	Q
Officers commissioned to 17th N. S. Regt. at Valcartier before sailing for England.	
151	
Oliver equipment—Number of firms and individuals ordered from since July 1, 1914.	Quebec Board of Trade—Copies of all papers between, and Dept. of Rys. and Canals <i>re</i> trains in section of N.T. Ry., between Cochrane and Quebec City.
175	114
Ottawa Improvement Commission—Receipts and expenditures of to March 31, 1914.	Quebec Oriental Ry. and Atlantic, Quebec and Western Ry.— <i>re</i> tariff on flour shipments.
67	203
Overseas Contingents—purchase respecting—also Army contracts under O. in C., <i>re</i>	
123	
P	R
Parry Island <i>re</i> advertisements and documents connected with purchasing, etc.	Radiotelegraph Regulation 106, etc.
99	42
Paradis, Téléphore, of Lévis, correspondence, etc., <i>re</i> claim of against I.C.R..	Radiotelegraph Regulation amendment to Nos. 103 and 104.
277	42
Pensionary Assistance— <i>re</i> providing of for disabled officers and men on active service.	Regiment 17th of N.S.—alleged ill treatment of at Salisbury Plain.
206	154
Pelletier, Hon. and W. B. Nantel, Hon. letters of resignation of, etc.	Refund—statement of <i>re</i> Customs Duties, for year ended March 31, 1914.
90	126
Pictou-Mulgrave-Cheticamp Steamship route—Correspondence, etc., <i>re</i>	Remount Commissioners— <i>re</i> appointment of—general instructions, etc.
76	116
Phinney's Cove and Young's Cove, Annapolis Co., N.S., <i>re</i> breakwater at.	Regina City of— <i>re</i> properties acquired by Govt. in since Sept. 21, 1911.
219	183
Port Daniel West— <i>re</i> Lobster hatchery at season of 1914.	Regina City— <i>re</i> properties acquired by Govt. since Sept. 21, 1911.
212	217
Portneuf, Que.— <i>re</i> amount of money expended by Govt. from July, 1896 to 1911.	Royal Northwest Mounted Police—Report of for year 1914.
140	28
Post Offices:—	Royal Society of Canada—Statement of affairs of up to April 30, 1914.
Relating to site of at St. Lazare Village, Co. of Bellechasse, Que.	Railways and Canals—Report of Dept. of for period from April 1, 1913, to March 31, 1914.
63	20
Post Offices in Nova Scotia <i>re</i> amount of money sent through in past five years, etc.	Railways, Canal Statistics, for season of 1914.
107	20a
Post Offices in Counties of N.S.— <i>re</i> rent allowances, etc.	Railways Statistics of Canada, year ended June 30, 1914.
60	20b
Postmaster General—Report of for year ended March 31, 1914.	Railway Commissioners—With Report of Board of, for year ending March 31, 1914.
24	20c
Post Offices—Total number, salaries, etc., of employees at—Montreal, Toronto, Winnipeg, Halifax, Quebec, St. John, N.B., and Vancouver.	Railways and Canals— <i>re</i> tenders for ice for I.C.R. at Port Mulgrave, N.S.
172	118
Port Hawkesbury— <i>re</i> purchase of a site for public building at.	Railways proposed line of from Orange-dale to Cheticamp, N.S.
222	248
Prince Edward Island Ry.—Names, positions, and salaries of appointees to, from 1912 to 1914.	Railway Offices at Moncton, N.B.— <i>re</i> names of, and salaries paid to employees at.
49	250
Prince Edward Island Ry.—Names, addresses, etc., salaries of appointees from 1911, to present date.	Railways—relating to construction of in Co. of Guysborough, N.S.
49a	252
Prisoners of War in Canada—Number of since war, names of places of detention, etc.	
111	
	S
	St. Lawrence River—Report of Commissioners to investigate water levels of, etc.
	166

S	S
St. John Valley Railway—Correspondence re operation of by I.C.R. since July, 1914.	257
Stream Measurements for calendar year, 1914.	25c
Sackville, N.B.—re roadway to Public wharf at, and spur line from I.C.R. to said wharf.	258
Saddles—re number of ordered—names of firms, individuals furnishing same.	207
Sandford, Yarmouth Co.—re breakwater at and work on same during 1914.	185
Salmon Hatchery—North Margaree—operation of, etc.	88
Salmon Pond—re removal of from "Flat Lands" to New Mills, N.B.	279
Schroder, Udo F.—re application for grazing lease township 40-41, R. 7, West of 3rd Meridian, Sask.	161
Seoles, C. R., New Carlisle, Que.—re payment of balance of subsidy to.	201
Seager, Chas.—Commissioner investigating charges against public officials—reports of, etc.	87
Secretary of State—Report of the, for year ended March 31, 1914.	29
Seed Grain distribution—re applications from Prairie Provinces for same.	147
Separation allowances re soldiers of first contingent, etc.	124
Separation allowances re soldiers asking for permission to marry and placing of wives on list.	124a
Service shirts—re number of firms or persons from whom Govt. bought same since July 1, 1914.	260b
Shareholders in chartered banks—List of as on December 31, 1914.	6
Shellfish Fishery Commission of 1913—Correspondence of between Dept. of Marine and Fisheries.	94
Ships, British—Copy of O. in C. restricting transfer of, etc.	165
Shippegan Gully, Co. of Gloucester, N. B.—re pay sheet in connection with repairs to same, Oct. 1914.	224
Shovels—re reports respecting purchase of 25,000, per O. in C. P. 2302, Sept. 4, also further purchases of same.	271
Smith, B. F.—re cutting of lumber by on Tobique Indian Reserve, since March 12, 1914.	177
Southampton Railway Co.—Report of Royal Commission re, etc.	41
Stevenson, S. J. and Waverley Pharmacy—re medical supplies purchased from by Govt. since Aug. 1, 1914.	263
Steamers <i>John L. Cann</i> and <i>Westport III</i> . re rewards to officers and crews of, etc.	239
Storm Signals at Shippegan, N.B.—re transfer of, etc.	152
Submarines—re purchase of by Canadian Govt. by O. in C. dated August 7, 1914, etc.	158
Submarines Supplementary purchase of by Canadian Govt. by O. in C. dated August 7, 1914, etc.	158a
Submarines—Further purchase of by Canadian Govt. by O. in C. dated Aug. 7, 1914, etc.	158b
Superannuation and Retiring Allowances—Year ended 31st December, 1914.	66
Subsidies, Railway, paid in Co. of Inverness, N.S. to date.	194
Sweetman, J. Herbert, Customs officer, Port Daniel, Que., re charges against etc.	242
T	
Telephone Statistics for year ended June 30, 1914.	20d
Telegraph Statistics for year ended June 30, 1914.	20f
Three Rivers:—	
Number of employees and salaries paid to at Post Office on Sept. 21, 1911; number of employees and salaries paid to at Post Office at present date; Customs Dept. at, number of employees on Sept. 21, 1911, and at present date; Inland Revenue Dept. at employees on Sept. 21, 1911, and at present date; Public Works on the St. Maurice, Co. of Champlain, number of employees on in 1911-12; Public Works on the St. Maurice, Co. of Champlain, number of employees in since that date; Employees on such work dismissed in Nov. 1914, and Jan. 1915—Wildé Lavallé, Pierre Thivierge, Joseph Paquin, sr., Jos. Paquin, jr., and Athanasie Gelinac, Clerks, etc.	278
Titles, numbers, and cost of all books and pamphlets issued by King's Printer to March 31, 1914.	71
Topographical Surveys Branch for year 1912-13.	25b
Transcontinental Railway—Report of Commissioners of for year ended March 31, 1914.	37
Transcontinental Railway—Interim Report of Commissioners of for nine months ended Dec. 31, 1914.	37a
Transcontinental Railway—re freight rates of N. B. portion of, and removal of Y at Wapski, Victoria, N.B.	256
Trade and Commerce:—	
Part I—Canadian Trade (Imports and Exports)	10
Part II—Canadian Trade—	
France.	10a
Germany.	
United States.	
United Kingdom.	
Part III—Canadian Trade, except—	
France.	10b
Germany.	
United Kingdom.	
United States.	
Part IV—Miscellaneous Information.	10c
Part V—Report of Board of Grain Commissioners for Canada.	10d

T	V
Trade and Commerce— <i>Continued</i> . Part VI—Subsidized Steamships Service. 10e	Valcartier Camp—Horses at—names of parties purchasing same and prices paid, etc. 272
Part VII—Trade of Foreign Countries—Treaties and Conventions. 10f	Veterinary Director General—Report of for year ended March 31, 1914. 15b
Trade Unions—Annual Return respecting. 101	W
Trawlers, Steam— <i>re</i> clearing of from Ports on Atlantic Seaboard of Canada. 269	War Appropriation Act—Correspondence between Auditor General and Govt.— <i>re</i> expenditures under. 122
Transports hired conveyances of troops and material to England—names, owners, etc. 109	War Appropriation Act—Correspondence between Auditor General and Govt.— <i>re</i> expenditures under. 122a
Transport Wagons purchased for second and third contingents—number and from whom, etc. 110	Wakeham, Dr. Wm.— <i>re</i> report of respecting losses in storms in Baie Chaleur, etc., June, 1914. 238
Trois Pistoles, Pulp and Lumber Co.— <i>re</i> burning of buildings of, on I.C.R. 249	Winter Shirts— <i>re</i> number of firms, persons from whom Govt. bought same since July 1, 1914. 260c
Trust Companies— <i>re</i> names of complying with Trust Companies Act of 1914. 293	Wisewell, Bruce— <i>re</i> dismissal of, etc. 198
U	Wharves in Co. of Shelburne, N.S.—East Green Harbour and Gunning Cove. 216
Unclaimed Balances; Dividends unpaid, etc., prior to Dec. 31, 1913. 7	Wheat— <i>re</i> copies of documents respecting removal of customs duties on, entering Canada, etc. 103
Underwear— <i>re</i> number of suits of—names and members of firms or persons from whom purchased by Govt. since July 1, 1914. 264	Wheat, oats and barley— <i>re</i> quantity purchased by Govt. in 1914, for seed distribution in West. 234
Uniforms, Soldiers— <i>re</i> number of firms, individuals ordered from since July 1, 1914. 174	Windsor Branch, I.C.R.— <i>re</i> leasing or transfer of to C.P.R. 252
V	Wright, Pontiac and Labelle, Counties—of— <i>re</i> amounts of money expended since 1911. 223
Vale Railway in Co. of Pictou, N.S.— <i>re</i> purchase or lease of since 1911. 195	Y
Valcartier Camp— <i>re</i> lands taken possession of by Govt., etc. 295	Yukon Territory—Ordinances of for year 1914. 55

See also Alphabetical List, Page 1.

LIST OF SESSIONAL PAPERS

Arranged in Numerical Order, with their titles at full length; the dates when Ordered and when presented to the Houses of Parliament; the name of the Senator or Member who moved for each Sessional Paper, and whether it is ordered to be Printed or Not Printed.

CONTENTS OF VOLUME D.

Fifth Census of Canada, 1911.—Agriculture, Volume IV. Presented by Hon. Mr. Foster, February 8, 1915.Printed for distribution and sessional papers.

CONTENTS OF VOLUME 1.

(This volume is bound in three parts).

1. Report of the Auditor General for the year ended 31st March, 1914, Volume I, Parts A, B and A to L; Volume II, Parts M to U; Volume III, Parts V to Z. Presented by Hon. Mr. White, February 9, 1915.Printed for distribution and sessional papers.

CONTENTS OF VOLUME 2.

2. The Public Accounts of Canada, for the fiscal year ended 31st March, 1914. Presented by Hon. Mr. White, February 9, 1915.Printed for distribution and sessional papers.
3. Estimates of sums required for the service of the Dominion for the year ending on 31st March, 1916. Presented by Hon. Mr. White, February 8, 1915.Printed for distribution and sessional papers.
4. Supplementary Estimates of sums required for the service of the Dominion for the year ending on the 31st March, 1915. Presented by Hon. Mr. White, March 9, 1915.Printed for distribution and sessional papers.
5. Further Supplementary Estimates of sums required for the service of the Dominion for the year ending on the 31st March, 1915. Presented by Hon. Mr. White, March 27, 1915.Printed for distribution and sessional papers.
- 5a. Further Supplementary Estimates for year ending 31st March, 1916. Presented by Hon. Mr. White, March 31, 1915.Printed for distribution and sessional papers.

CONTENTS OF VOLUME 3.

6. List of Shareholders in the Chartered Banks of the Dominion of Canada as on 31st December, 1914. Presented by Hon. Mr. White, February 9, 1915.Printed for distribution and sessional papers.

CONTENTS OF VOLUME 4.

7. Report on certified cheques, dividends, unclaimed balances and drafts or bills of exchange remaining unpaid in Chartered Banks of the Dominion of Canada, for five years and upwards prior to 31st December, 1913. Presented by Hon. Mr. White, April 10, 1915.Printed for distribution and sessional papers.

CONTENTS OF VOLUME 5.

(This volume is bound in two parts).

8. Report of Superintendent of Insurance for year 1914. Presented by Hon. Mr. White, 1915.Printed for distribution and sessional papers.
9. Abstract of Statement of Insurance Companies in Canada for year ended 31st December, 1914. Presented by Hon. Mr. White, 1914.Printed for distribution and sessional papers.

CONTENTS OF VOLUME 6.

10. Report of the Department of Trade and Commerce for the fiscal year ended 31st March, 1914: Part I.—Canadian Trade. Presented by Sir George Foster, 8th February, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 7.

- 10a. Report of the Department of Trade and Commerce for the fiscal year ended 31st March, 1914: Part II.—Canadian Trade with (1) France, (2) Germany, (3) United Kingdom, and (4) United States. Presented by Sir George Foster, 8th February, 1915.
Printed for distribution and sessional papers.
- 10b. Report of the Department of Trade and Commerce for the fiscal year ended 31st March, 1914: Part III.—Canadian Trade with foreign countries (except France, Germany, the United Kingdom, and United States.) Presented by Sir George Foster, 8th February, 1915...
Printed for distribution and sessional papers.
- 10c. Report of the Department of Trade and Commerce, for the fiscal year ended 31st March, 1914, (Part IV, Miscellaneous Information.) Presented by Sir George Foster, March 27, 1915...
Printed for distribution and sessional papers.
- 10d. Report of the Board of Grain Commissioners for Canada. Presented by Sir George Foster, 1914...
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 8.

- 10e. Report of the Department of Trade and Commerce for the fiscal year ending 31st March, 1914. Part VI.—Subsidized Steamship Services, with statistics showing steamship traffic to 31st December, 1914, and Estimates for the fiscal year 1915-16. Presented by Sir George Foster, 1915...
Printed for distribution and sessional papers.
- 10f. Report of Trade and Commerce for fiscal year ended 31st March, 1914. (Part VII.—Trade of Foreign Countries, Treaties and Conventions.) Presented by Sir George Foster, 1915...
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 9.

11. Report of the Department of Customs for the year ended 31st March, 1914. Presented by Hon. Mr. Reid, February 11, 1915...
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 10.

- 12, 13, 14. Reports, Returns and Statistics of the Inland Revenues of the Dominion of Canada, for the year ended 31st March, 1914. (Part I.—Excise). (Part II.—Inspection of Weights and Measures, Gas and Electricity). (Part III.—Adulteration of Food). Presented by Hon. Mr. Blondin, March 1, 1915.
Printed for distribution and sessional papers.
15. Report of the Minister of Agriculture for the Dominion of Canada, for the year ended 31st March, 1914. Presented by Hon. Mr. Burrell, February 8, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 11.

(This volume is bound in two parts).

- 15a. Report of the Dairy and Cold Storage Commissioner for the fiscal year ended 31st March, 1914. (Dairying, Fruit, Extension of Markets and Cold Storage). Presented by Hon. Mr. Burrell, 1915...
Printed for distribution and sessional papers.
- 15b. Report of the Veterinary Director General for the year ending 31st March, 1915. Presented by Hon. Mr. Burrell, 1915...
Printed for distribution and sessional papers.
16. Report of the Director and Officers of the Experimental Farms for the years ending 31st March, 1914. Presented by Hon. Mr. Burrell, March 1, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 12.

17. Criminal Statistics for the year ended 30th September, 1913. (Appendix to the Report of the Minister of Trade and Commerce for the year 1913.) Presented by Sir George Foster, 1915...
Printed for distribution and sessional papers.
18. Return of By-elections for the House of Commons of Canada, held during the year 1914. Presented by Hon. Mr. Speaker, March 12, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 13.

19. Report of the Minister of Public Works on the works under his control for the fiscal year ended 31st March, 1914, Volume I. Presented by Hon. Mr. Rogers, February 8, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 14.

20. Annual Report of the Department of Railways and Canals, for the fiscal period from 1st April, 1913, to 31st March, 1914. Presented by Hon. Mr. Cochrane, March 12.
Printed for distribution and sessional papers.
- 20a. Canal Statistics for the season of navigation, 1914. Presented by Hon. Mr. Cochrane, 9th April, 1915.*Printed for distribution and sessional papers.*
- 20b. Railway Statistics of the Dominion of Canada, for the year ended 30th June, 1914. Presented by Hon. Mr. Cochrane, March 12, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 15.

- 20c. Ninth Report of the Board of Railway Commissioners for Canada, for the year ending 31st March, 1914. Presented by Hon. Mr. Cochrane, February 8, 1915.
Printed for distribution and sessional papers.
- 20d. Telephone Statistics of the Dominion of Canada, for the year ended 30th June, 1914. Presented by Hon. Mr. Cochrane, March 17, 1915.
Printed for distribution and sessional papers.
- 20e. Express Statistics of the Dominion of Canada for year ended 30th June, 1914. Presented by Hon. Mr. Cochrane, 1915.*Printed for distribution and sessional papers.*
- 20f. Telegraph Statistics of the Dominion of Canada, for the year ended 30th June, 1914. Presented by Hon. Mr. Cochrane, March 17, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 16.

21. Forty-seventh Annual Report of the Department of Marine and Fisheries, for the year 1913-1914—Marine. Presented by Hon. Mr. Hazen, February 8, 1915.
Printed for distribution and sessional papers.
- 21b. Report and evidence in connection with the Royal Commission appointed to investigate the disaster of the *Empress of Ireland*. Presented by Hon. Mr. Hazen, 1914.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 17.

22. List of Shipping issued by the Department of Marine and Fisheries, being a list of vessels on the registry books of the Dominion of Canada on 31st December, 1914. Presented by Hon. Mr. Hazen, 1915.*Printed for distribution and sessional papers.*
23. Supplement to the Forty-seventh Annual Report of the Department of Marine and Fisheries for the fiscal year 1913-14—Steamboat Inspection Report. Presented by Hon. Mr. Hazen, March 3, 1915.*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 18.

24. Report of the Postmaster General for the year ended 31st March, 1914. Presented by Hon. Mr. Casgrain, February 8, 1915.*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 19.

(This volume is bound in two parts).

25. Annual Report of the Department of the Interior, for the fiscal year ending 31st March, 1914.—Volume I. Presented by Hon. Mr. Roche, March 8, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 20.

- 25a. Report of Chief Astronomer, Department of the Interior for year ending 31st March, 1911. Presented by Hon. Mr. Roche, 1915... ..*Printed for distribution and sessional papers.*
- 25b. Annual Report of the Topographical Surveys Branch of the Department of the Interior, 1912-13. Presented by Hon. Mr. Roche, 1914. *Printed for distribution and sessional papers.*
- 25c. Report of progress of stream measurements for calendar year of 1914. Presented by Hon. Mr. Roche, 1914... ..*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 21.

- 25d. Thirteenth Report of the Geographic Board of Canada for the year ending 30th June, 1914. Presented by Hon. Mr. Roche, 1915. *Printed for distribution and sessional papers.*
- 25e. Report on Bow River Water Power and Storage Investigations, seasons 1911-1912-1913. Presented by Hon. Mr. Burrell, 1915... ..*Printed for distribution and sessional papers.*
- 25f. Report of the British Columbia Hydrographic Survey for the calendar year 1913. Presented by Hon. Mr. Burrell, 1915... ..*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 22.

26. Summary Report of the Geological Survey, Department of Mines, for the calendar year 1913. Presented, 1915... ..*Printed for distribution and sessional papers.*
- 26a. Summary Report of the Mines Branch for the calendar year 1913. Presented, 1914. *Printed for distribution and sessional papers*

CONTENTS OF VOLUME 23.

27. Report of the Department of Indian Affairs for the year ended 31st March, 1914. Presented by Hon. Mr. Roche, 11th February, 1915. *Printed for distribution and sessional papers.*
28. Report of the Royal Northwest Mounted Police, 1914. Presented by Hon. Sir Robert Borden, 8th February, 1915... ..*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 24.

29. Report of the Secretary of State of Canada for the year ended 31st March, 1914. Presented by Hon. Mr. Coderre, 9th February, 1915. *Printed for distribution and sessional papers.*
- 29b. Report of the work of the Public Archives for the year 1913. Presented, 1915. *Printed for distribution and sessional papers.*
30. The Civil Service List of Canada, 1914. Presented by Hon. Mr. Coderre, 9th February, 1915... ..*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 25.

31. Sixth Annual Report of the Civil Service Commission of Canada for the year ended 31st August, 1914. Presented by Hon. Mr. Coderre, 19th March, 1915. *Printed for distribution and sessional papers.*
32. Annual Report of the Department of Public Printing and Stationery for the year ended 31st March, 1914. Presented by Hon. Mr. Coderre, 6th April, 1915. *Printed for distribution and sessional papers.*
33. Report of the Secretary of State for External Affairs for the year ended 31st March, 1914. Presented by Sir Robert Borden, 18th February, 1915. *Printed for distribution and sessional papers.*
34. Report of the Minister of Justice as to Penitentiaries of Canada, for the fiscal year ended 31st March, 1914. Presented, 1915... ..*Printed for distribution and sessional papers.*
35. Report of the Militia Council for the Dominion of Canada, for the fiscal year ending 31st March, 1914. Presented by Hon. Mr. Hughes, 10th February, 1915. *Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 26.

36. Report of the Department of Labour for the fiscal year ending 31st March, 1914. Presented by Hon. Mr. Crothers, 8th February, 1915.
Printed for distribution and sessional papers.
- 36a. Seventh Report of the Registrar of Boards of Conciliation and Investigation of the proceedings under "The Industrial Disputes Investigation Act, 1907," for the fiscal year ending 31st March, 1914. Presented by Hon. Mr. Crothers, 8th February, 1915.
Printed for distribution and sessional papers.
37. Tenth Annual Report of the Commissioners of the Transcontinental Railway, for the year ended 31st March, 1914. Presented by Hon. Mr. Cochrane, 8th February, 1915.
Printed for distribution and sessional papers.
- 37a. Interim Report of the Commissioners of the Transcontinental Railway, for the nine months ended 31st December, 1914. Presented by Hon. Mr. Cochrane, 15th February, 1915. *Not printed.*
38. Report of the Department of the Naval Service, for the fiscal year ending 31st March, 1914. Presented by Hon. Mr. Hazen, 8th February, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 27.

39. Forty-seventh Annual Report of the Department of Marine and Fisheries, 1913-14—Fisheries. Presented by Hon. Mr. Hazen, 8th February, 1915.
Printed for distribution and sessional papers.
- 39a. Fisheries Investigations in Hudson's and James Bays. Presented by Hon. Mr. Hazen, 1915. *Printed for distribution and sessional papers.*
- 39b. Supplement to the 47th Annual Report of the Department of Marine and Fisheries (Fisheries Branch).—Contributions to Canadian Biology, 1911-14, Part I—Marine Biology. Presented by Hon. Mr. Hazen, 16th February, 1915.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 28.

40. The Report of the Joint Librarians of Parliament. Presented by Hon. Mr. Speaker, 4th February, 1914. *Not printed.*
41. Report of R. A. Pringle, K.C., Commissioner appointed to investigate into the payment of subsidies to the Southampton Railway Company, together with the evidence, etc., taken before the Commissioner. Presented by Hon. Mr. Cochrane, 8th February, 1915.
Not printed.
42. Radiotelegraph Regulation 106 concerning the wave length for use by Canadian licensed ship stations during the period of hostilities, and Amendment to the Radiotelegraph Regulations, Nos. 103 (Ship Stations in Territorial Waters) and 104 (Ship Stations in Harbours). Presented by Hon. Mr. Hazen, 8th February, 1915. *Not printed.*
43. No. P. C. 260, dated 3rd February, 1915, re Establishment of Rank of Mate in the Royal Canadian Navy. Presented by Hon. Mr. Hazen, 8th February, 1915. *Not printed.*
- 43a. Copy of Order in Council No. P.C. 304, dated 18th February, 1915.—Establishment of ranks of Lieutenant-Commander, Engineer Lieutenant-Commander and Lieutenant-Commander R.C.N.V.R., in the Royal Canadian Navy. Presented by Hon. Mr. Hazen, 11th March, 1915. *Not printed.*
- 43b. Copy of Order in Council No. P.C. 476, dated 6th March, 1915.—Regulations concerning the classification of engineer officers. Presented by Hon. Mr. Hazen, 15th March, 1915.
Not printed.
44. Copies of Orders in Council re Naval Service.
No. P.C. 2175, dated 21st August, 1914, re Extra Rates of Pay for Service in Submarine Vessels.
No. P.C. 2251, re Rates of Pay and Allowances for Petty Officers and Men Volunteering for War Service.
No. P.C. 2960, re Scheme of Separation Allowance for the Dependents of those serving in H.M.C. ships. Presented by Hon. Mr. Hazen, 8th February, 1915.
Not printed.

 CONTENTS OF VOLUME 28—*Continued.*

45. Return to an Order of the House of the 20th April, 1914, for a copy of all letters, papers, tenders and other documents in regard to the purchase of any cars for the Intercolonial Railway during the years 1912 and 1913. Presented 9th February, 1915.—*Mr. Macdonald*.*Not printed.*
- 45a. Return to an Order of the House of the 15th February, 1915, for a copy of all letters, telegrams, contracts, and other documents relating to the purchase of cars by the Intercolonial Railway since 1st July, 1914. Presented 9th April, 1915.—*Mr. Macdonald*.
Not printed.
46. Return to an Order of the House of the 26th February, 1914, for a return showing:—1. The average cost per mile of construction of the Canadian Pacific Railway from its inception to date. 2. The average cost per mile in the last ten years. 3. The average rental per mile of lines leased by the Canadian Pacific Railway Company, and the names of such leased lines. 4. The rental paid by the Canadian Pacific Railway for the Toronto, Grey and Bruce Railway from Toronto to Owen Sound. Presented 9th February, 1915.—*Mr. Middlebro*.*Not printed.*
47. Return to an Order of the House of the 1st June, 1914, for a return showing the revenue derived from freight received at and forwarded from the following stations on the Intercolonial Railway during the fiscal years 1913 and 1914, giving separately the amount for each of said stations, viz.: Drummondville, Rimouski, Ste. Flavie, Matapédia, Campbellton and Bathurst. Presented 9th February, 1915.—*Mr. Boulay*.
Not printed.
48. Return to an Order of the House of the 1st June, 1914, for a return showing the names of the staff employed in the several departments of the general offices of the Intercolonial Railway at Moncton, together with their salaries respectively as of 1st April, 1914. Presented 9th February, 1915.—*Mr. Emmerson*.*Not printed.*
49. Return to an Order of the House of the 18th May, 1914, for a return showing the names of the men who have been appointed to positions in the Prince Edward Railway Service from the 1st January, 1912, to the 1st May, 1914: the positions held by such appointees and the salary or wages attached to each position. Presented 9th February, 1915.—*Mr. Hughes (Kings, P.E.I.)*.*Not printed.*
- 49a. Return to an Order of the House of the 1st March, 1915, for a return giving the names and post office addresses of all persons appointed to positions on the Prince Edward Island Railway from the 1st of October, 1911, to the present time; with a description of the position to which each person was so appointed. Presented 22nd March, 1915.—*Mr. Hughes (Kings, P.E.I.)*.*Not printed.*
50. Return to an Order of the House of the 11th February, 1914, for a return showing the names, tonnage, port of registry and destination of all foreign vessels engaged in fishing, both sail and steam, that entered and cleared from the port of North Sydney during the year ending 31st December, 1913. Presented 9th February, 1915.—*Mr. Sinclair*.*Not printed.*
51. Return to an Order of the House of the 1st June, 1914, for a copy of all correspondence between the Department of Justice and the Attorney General of Quebec, with regard to the appointment of judges, since the 1st of February, 1913. Presented 9th February, 1915.—*Sir Wilfrid Laurier*.*Not printed.*
52. Return to an Order of the House of the 30th March, 1914, for a return showing:—1. Particulars of the inventories and value of the estate of the late George A. Montgomery, Registrar at Regina, whose estate escheated to the Crown. 2. The amount realized at Regina or elsewhere, on the conversion of said estate into money. 3. The costs paid or allowed with names and amounts paid or allowed before the residue was paid over to the Crown. 4. The amount paid over and actually received by the Crown. 5. The disposition of the fund and the names of the persons to whom any sum has been paid, and the respective amounts thereof so paid over or allowed since the Crown received the same. 6. A statement showing the difference between the reports of the present and the late Minister of Justice as to disposition of the fund, and a copy of such correspondence and representations as led up to any change. 7. The actual balance now on hand and the intended disposition thereof. Presented 9th February, 1915.—*Mr. Graham*.*Not printed.*
53. Return to an Order of the House of the 16th March, 1914, for a return showing all persons, male or female, who have been capitally convicted in Canada, and each province, for each year, from the 1st of July, 1867, to the 2nd of February, 1914, specifying the offences and whether and how the sentences were carried into effect by execution, or otherwise, with the name of convicts; dates of conviction; crime of which committed; sentences passed; judges by whom sentenced; and how dealt with. 2. For a return showing all convicts, male and female, who have been deprived from the execution of capital sentences passed upon them during the above mentioned period, with the names

CONTENTS OF VOLUME 28—*Continued.*

- of convicts; dates of conviction; crime of which convicted; sentences passed; by whom sentenced; sentences commuted, and if so, to what. 3. For a return showing all persons in Canada, and each province, convicted during the above mentioned period of murder whose sentences have been mitigated, or who have received a free pardon, together with a statement of the offences of which they were severally convicted, with the name of convicts; dates of conviction; nature of offence; sentences; and extent of mitigation of sentences and dates. 4. For a return of instances, during the above mentioned period, in which appeal has been made on behalf of the persons convicted of capital offences to His Excellency, the Governor in Council, for the exercise of the Royal Prerogative of pardon, or mitigation of sentences, with the name of convicts; dates of conviction and place; crime of which convicted; sentences; dates of appeal; and the result. Presented 9th February, 1915.—*Mr. Wilson (Laval)*... *Not printed.*
54. General Rules and Orders of the Exchequer Court of Canada made, respectively, on the 23rd September, 1914, and the 18th June, 1914. Presented by Hon. Mr. Coderre, 9th February, 1915... *Not printed.*
- 54a. General Rules and Orders of the Exchequer Court of Canada made on the 15th February, 1915. Presented by Hon. Mr. Coderre, 16th March, 1915... *Not printed.*
55. Ordinances of the Yukon Territory passed by the Yukon Council in the year 1914. Presented by Hon. Mr. Coderre, 9th February, 1915... *Not printed.*
56. Return to an Order of the House of the 15th May, 1914, for a return showing the details of moneys paid to J. F. Farrington, \$218.25; B. H. Smith, \$469.50, and H. C. Dash, \$182.40, as set forth in *Hansard* of this session, page 3071. Presented 9th February, 1915.—*Mr. McLean (Halifax)*... *Not printed.*
57. Return to an Order of the House of the 16th March, 1914, for a copy of instruction sent to Mr. Wm. Flynn, advocate, to hold investigations into charges made against employees of the Department of Marine and Fisheries in Bonaventure County, and reports made by him in such investigations. Presented 9th February, 1915.—*Mr. Marcil (Bonaventure)*... *Not printed.*
58. Return to an Order of the House of the 27th April, 1914, for a copy of all documents bearing upon the application made to the Department of Marine and Fisheries for the dismissal of Ulric Dion, lightkeeper at St. Charles de Caplan, Quebec, and the appointment of Omer Arsenault in his place, and on the action taken by the Department in that connection. Presented 9th February, 1915.—*Mr. Marcil (Bonaventure)*.
Not printed.
59. Return to an Order of the House of the 9th February, 1914, for a copy of all agreements made and entered into between the Department of Marine and Fisheries or the Government and Railway and Express Companies, including the Intercolonial Railway, relating to the transportation of fresh fish by fast freight or express, since the year 1906; also a copy of all guarantees given to railway and express companies by the Government or any Department thereof, relating to such transportation, together with a statement of all disbursements made by the Department of Marine and Fisheries each year under the terms of such agreements or guarantees, distinguishing between disbursements made on account of fast freight and disbursements made on account of express shipments; also the number of refrigerator cars, subject to guarantee, by Department of Marine and Fisheries, forwarded by fast freight from Mulgrave or Halifax to Montreal, each calendar year since 1906, and the number of tons of freight carried by such cars each year. Also the number of refrigerator express cars forwarded from said points, Mulgrave and Halifax to Montreal, up to December 31, 1913, under the terms of an agreement made since 1911, between the Department of Marine and Fisheries and the railway or express companies or both. Also the number of tons of fresh fish carried by express companies, prior to December 31, 1913, under the last mentioned agreement; and the amount paid up to December 31, 1913, by the Department of Marine and Fisheries, under the last mentioned agreement. Also the number of tons of fresh fish carried by express companies from Mulgrave and Halifax to points west since 1906, on which the Government paid one-third, but not under the terms of the said agreement made as aforesaid, since 1911. Presented 9th February, 1915.—*Mr. Sinclair*... *Not printed.*
60. Return to an Order of the House of the 20th April, 1914, for a return showing all the post offices in the several counties in the province of Nova Scotia for which a rent allowance, or a fuel fund, and light allowance is made, specifying the amount of such allowance in each case. Presented 9th February, 1914.—*Mr. Chisholm (Antigonish)*.
Not printed.
61. Return to an Order of the House of the 16th March, 1914, for a copy of all correspondence, letters, telegrams, etc., in the year 1913, relating to the carrying of the mails between Grand River Falls and Grand River, county of Richmond, and the awarding of the contract to Malcolm McCuspie. Presented 9th February, 1915.—*Mr. Kyte*.
... *Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

62. Return to an Order of the House of the 11th May, 1914, for a copy of all letters, telegrams, correspondence and memorials since the 1st day of November, 1911, relating to the post office at Johnstown, Richmond County, N.S., and to complaints against the present postmaster and recommendations for his dismissal. Presented 9th February, 1915.—*Mr. Kyte*. *Not printed.*
63. Return to an Order of the House of the 20th April, 1914, for a copy of all papers, petitions, letters and telegrams concerning the change of site of the post office at St. Lazare Village, county of Bellechasse, Quebec. Presented 9th February, 1915.—*Mr. Lemieux*. *Not printed.*
64. Statement of Governor General's Warrants issued since the last Session of Parliament on account of 1914-15. Presented by Hon. Mr. White, 9th February, 1915. *Not printed.*
65. Statement of expenditure on account of "Miscellaneous Unforeseen Expenses," from the 18th August, 1914, to the 4th February, 1915, in accordance with the Appropriation Act of 1914. Presented by Hon. Mr. White, 9th February, 1915. *Not printed.*
66. Statement of Superannuation and Retiring Allowances in the Civil Service during the year ending 31st December, 1914, showing name, rank, salary, service, allowance and cause of retirement of each person superannuated or retired, also whether vacancy is filled by promotion or by appointment, and salary of any new appointee. Presented by Hon. Mr. White, 9th February, 1915. *Not printed.*
67. Statement of receipts and expenditures of the Ottawa Improvement Commission to 31st March, 1914. Presented by Hon. Mr. White, 9th February, 1915. *Not printed.*
68. Statement of the affairs of the Royal Society of Canada, for the year ended 30th April, 1914. Presented by Hon. Mr. White, 9th February, 1915. *Not printed.*
69. Account of the average number of men employed on the Dominion Police Force during each month of the year 1914, and of their pay and travelling expenses, pursuant to Chapter 92, Section 6, Subsection 2, of the Revised Statutes of Canada. Presented by Hon. Mr. Doherty, 10th February, 1915. *Not printed.*
70. Return to an Order of the Senate, dated the 16th January, 1913, calling for copy of the plans, reports, soundings, and other germane information respecting the ports of Churchill and Fort Nelson, so far as the Department of Railways and Canals is concerned.—(*Senate*) *Not printed.*
71. Return to an Order of the Senate, dated the 29th April, 1914, showing:—1. Titles of all books, pamphlets and other printed papers issued by the King's Printer during the year ending on the 31st of March, 1914. 2. The number of each of such books, pamphlets and papers printed during such year, and the number distributed, with the dates of distribution. 3. The number of pages in each. 4. The cost of each. 5. The authority for the printing and issuing of each of such books, pamphlets and papers.—(*Senate*) *Not printed.*
72. Return to an Order of the Senate dated the 30th April, 1914, for the production of all proposals submitted to the Government for the construction of the Montreal, Ottawa and Georgian Bay Canal and all the correspondence relating thereto.—(*Senate*). *Not printed.*
- 72a. Return to an Order of the House of the 11th February, 1915, for a copy of all petitions and memoranda from commercial bodies or other parties in relation to the immediate construction of the Georgian Bay Canal, and of all correspondence in connection with the same since 21st September, 1911. Presented 4th March, 1915.—*Sir Wilfrid Laurier*. *Not printed.*
73. Copies of general orders promulgated to the militia for the period between 25th November, 1913, and 24th December, 1914.—(*Senate*) *Not printed.*
74. Copy of correspondence respecting the control of the exportation of nickel. Presented by Sir Robert Borden, 11th February, 1915. *Not printed.*
75. Memorandum respecting work of the Department of Militia and Defence—European War, 1914-15. Presented by Hon. Mr. Hughes, 11th February, 1915. *Not printed.*
76. Return to an Order of the House of the 6th April, 1914, for a copy of all correspondence, letters, telegrams, complaints and documents of all kinds received by the Department of Trade and Commerce during the years 1913-14, with respect to the Pictou-Mulgrave-Cheticamp steamship route. Presented 11th February, 1915.—*Mr. Chisholm (Inverness)*. *Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

77. Return to an Order of the House of the 8th June, 1914, for a copy of all documents bearing on an application or applications made to the Superintendent General of Indian Affairs or the Department, on an amendment to the Indian Act to facilitate the sale of the Indian Reserve of Nestigouche, Que., or on the acquiring otherwise of any portion or the whole of the said reserve for industrial or other purposes, and any answers given thereto. Presented 11th February, 1915.—*Mr. Marcil (Bonaventure).*
Not printed.
78. Return to an Order of the House of the 2nd February, 1914, for a return showing the names of the sailors who have been employed on the *Eureka* during the years 1910, 1911, 1912 and 1913. Presented 12th February, 1915.—*Mr. Boulay.**Not printed.*
79. Return to an Order of the House of the 15th April, 1914, for a return showing the total bond issue of the Canadian Northern Railway Company and its affiliated companies; and the total cost to date of the construction of the lines of railways comprising the Canadian Northern Railway system, including terminals, sidings, etc. Presented 12th February, 1915.—*Mr. Murphy.**Not printed.*
80. Return to an Order of the House of the 18th May, 1914, for a copy of all papers, documents, reports and evidence relative to the dismissal or proposed dismissal of W. A. Case of the Government Quarantine Service at Halifax, N.S. Presented 12th February, 1915.—*Mr. McLean (Halifax)**Not printed.*
81. Return to an Order of the House of the 26th February, 1914, for a return showing:—1. The freight rates charged during the years 1912 and 1913, on wheat from Canadian ports to ports in the United Kingdom by the Canadian Pacific Railway Company's Steamship Lines, the Allan Steamship Line and the Canadian Northern Railway Company's Steamship Lines. 2. The profits made by the freight boats of the said several lines which carried wheat alone or with other freight. Presented 12th February, 1915.—*Sir James Aikins.**Not printed.*
82. Return to an Order of the House of the 16th February, 1914, for a copy of all reports, requests, petitions, memorials, letters, telegrams and other correspondence and documents relating to the removal, suspension or dismissal, by the management of the Intercolonial Railway, of Warren Carter and Frederick Avard, employees in the freight department of the Intercolonial Railway at Sackville, N.B.; and of all letters, telegrams and other correspondence in the Department of Railways and Canals, or in the railway offices at Moncton, or in any Department of Government, addressed to the Minister of Railways and Canals, or to any other member of the Government, or to any official of the Department of Railways and Canals, or of the Intercolonial Railway, by any person or persons in the county of Westmorland, N.B., in any manner relating to said employees and to the dispensing with their services, particularly of any letters sent to F. P. Brady, General Superintendent of the Intercolonial, by any party or parties in Sackville, N.B., or elsewhere, and of all replies to any such letters, correspondence or documents. Presented 12th February, 1915.—*Mr. Emmerson.*
Not printed.
83. Return to an Order of the House of the 23rd March, 1914, for a return showing:—1. What investigations and other work have been entrusted by the Government, or any Department thereof, to G. Howard Ferguson, member for the electoral division of the county of Grenville in the Legislative Assembly of the province of Ontario. 2. How much the said G. Howard Ferguson has been paid by the Government, or any Department thereof, for fees and disbursements since the 21st of September, 1911, and how much is still due and owing to him. 3. How much has been paid to the said G. Howard Ferguson by the Government or any Department thereof, since the 21st September, 1911, in connection with any other matter whatever. Presented 12th February, 1915.—*Mr. Proud.**Not printed.*
84. Further Supplementary Return to an Order of the House of the 26th April, 1913, for a return showing a list of all the newspapers in Canada in which advertisements have been inserted by the Government, or any minister, officer or department thereof, between 10th October, 1911, and the present date, together with a statement of the gross amount paid therefor between the above dates to each of said newspapers or to the proprietors of the same. Presented 12th February, 1915.—*Mr. Sinclair.**Not printed.*
- 84a. Further Supplementary Return to an Order of the House of the 30th April, 1913, for a return showing a list of all the newspapers in Canada in which advertisements have been inserted by the Government, or any minister, officer or department thereof, between the 10th day of October, 1906, and 10th October, 1907, and between said dates in each of the years following up to the 10th October, 1911, together with a statement of the gross amount paid therefor for the years mentioned, to each of the said newspapers or the proprietors of the same. Presented 12th February, 1915.—*Mr. Thornton.*
Not printed.

 CONTENTS OF VOLUME 28—*Continued.*

85. Partial Return to an Order of the House of the 4th March, 1914, for a return showing:—
 1. How many employees of the Federal Government of Canada, including all services and all departments, have been dismissed from 10th October, 1911, to the present date. 2. How many have resigned. 3. How many have deserted the service. 4. How many deserters have been punished. 5. How many new employees have been engaged or appointed by the present Government during the same period. Presented 12th February, 1915.—*Mr. Boivin*.....*Not printed.*
- 85a. Return to an Order of the House of the 4th March, 1914, for a return showing:—
 1. How many employees of the Federal Government of Canada, including all services and all departments, have been dismissed from 10th October, 1911, to the present date. 2. How many have resigned. 3. How many have deserted the service. 4. How many deserters have been punished. 5. How many new employees have been engaged or appointed by the present Government during the same period. Presented 4th March, 1915.—*Mr. Boivin*.....*Not printed.*
- 85b. Further Supplementary Return to an Order of the House of the 4th March, 1914, for a return showing:—1. How many employees of the Federal Government of Canada, including all services and all departments, have been dismissed from 10th October, 1911, to the present date. 2. How many have resigned. 3. How many have deserted the service. 4. How many deserters have been punished. 5. How many new employees have been engaged or appointed by the present Government during the same period. Presented 5th March, 1915.—*Mr. Boivin*.....*Not printed.*
- 85c. Further Supplementary Return to an Order of the House of the 4th March, 1914, for a return showing:—1. How many employees of the Federal Government of Canada, including all services and all departments, have been dismissed from 10th October, 1911, to the present date. 2. How many have resigned. 3. How many have deserted the service. 4. How many deserters have been punished. 5. How many new employees have been engaged or appointed by the present Government during the same period. Presented 12th March, 1915.—*Mr. Boivin*.....*Not printed.*
- 85d. Further Supplementary Return to an Order of the House of the 4th March, 1914, for a return showing:—1. How many employees of the Federal Government of Canada, including all services and all departments, have been dismissed from 10th October, 1911, to the present date. 2. How many have resigned. 3. How many have deserted the service. 4. How many deserters have been punished. 5. How many new employees have been engaged or appointed by the present Government during the same period. Presented 7th April, 1915.—*Mr. Boivin*.....*Not printed.*
86. Further Supplementary Return to an Order of the House of the 18th February, 1914, for a copy of all charges, complaints, memorials, correspondence and telegrams, not already produced, relating to officials in any department of the Government since 10th October, 1911, the number of officials dismissed, reports of investigations held in respect of such charges, items of expenditure and costs of each investigation, the names of persons appointed to office in the place of dismissed officials, and of all recommendations received in behalf of persons so appointed in the province of Prince Edward Island. Presented 12th February, 1915.—*Mr. Hughes (Kings, P.E.I.)*.....*Not printed.*
87. Partial Return to an Order of the House of the 18th May, 1914, for a return showing in all cases in which Charles Seager, of Goderich, acted as Government Commissioner in the investigation of officials charged with partizanship, or other offences, from and including the year 1896 to the year 1900; and the names of all officials dismissed by reason of the reports of the said Charles Seager, the positions held by such officials, and when such dismissals took place; with a copy of the evidence taken in all such cases, together with the commissioners reports thereon, and also showing what fees were paid to the said Charles Seager for conducting such investigations. Presented 12th February, 1915.—*Mr. Clark (Bruce)*.....*Not printed.*
88. Return to an Order of the House of the 15th March, 1914, for a copy of all correspondence, letters, telegrams, complaints and of all other documents in any way referring to the operation of the salmon hatchery at North East Margaree, and the fish pond at Margaree Harbour from 1911 to date. Presented 15th February, 1915.—*Mr. Chisholm (Inverness)*.....*Not printed.*
89. Return to an Address to His Royal Highness the Governor General of the 11th May, 1914, for a copy of all letters, telegrams, Orders in Council, contracts, tenders, papers and other documents in possession of the Department of Public Works, and of the Department of Militia and Defence, relating to the construction of an armoury at Amherst, N.S. Presented 15th February, 1915.—*Mr. Sinclair*.....*Not printed.*
90. Letters of the Honourable Louie P. Pelletier, M.P., and the Honourable Wilfrid B. Nantel, M.P., resigning their positions as Postmaster General and Minister of Inland Revenue, respectively, and letters of the Prime Minister in acknowledgment thereof. Presented by Sir Robert Borden, 15th February, 1915.....*Not printed.*

CONTENTS OF VOLUME 28—Continued.

91. Report of Board of Officers on boots supplied to the Canadian Expeditionary Force. Presented by Hon. Mr. Hughes, 15th February, 1915.*Not printed.*
92. Regulations under "The Destructive Insect and Pest Act." Presented by Hon. Mr. Burrell, 16th February, 1915.*Not printed*
93. Report on "The Agricultural Instruction Act," 1913-14, pursuant to Section 8 of the above named Act. Presented by Hon. Mr. Burrell, 16th February, 1915.
Printed for sessional papers only.
- 93a. Supplementary Return to an Address to His Royal Highness the Governor General of the 9th February, 1914, for a copy of all arrangements made between the Government and the various provinces under the Agricultural Instruction Act. Presented 19th February, 1915.—*Sir Wilfrid Laurier.**Not printed.*
- 93b. Return to an Order of the House of the 20th April, 1914, for a copy of all documents, correspondence, letters, petitions, reports, etc., exchanged between Dr. C. C. James, Mr. J. C. Chapais and each of the Provincial Ministers of Agriculture, in connection with the distribution and the administration of the federal subsidy granted to the provinces for agricultural purposes since the granting of same. Presented 23rd February, 1915.—*Mr. Lapointe (Kamowaska).**Not printed.*
94. Return to an Order of the House of the 11th February, 1914, for a copy of all telegrams, correspondence, instructions, recommendations, and other documents that passed between the Shellfish Fishery Commission of 1913, and the Department of Marine and Fisheries, from the date of the appointment of said Commission to 31st December, 1913, excluding such documents as have been printed in the published report of said Commission. Presented 16th February, 1915.—*Mr. Sinclair.**Not printed.*
95. Return to an Order of the House of the 16th March, 1914, for a copy of all correspondence, tenders, telegrams, complaints and of all other documents in any way referring to the collecting of spawn for the Margaree Lobster Hatchery during the years 1911-12, 1912-13 and 1913-14. Presented 16th February, 1915.—*Mr. Chisholm (Inverness).*
Not printed
96. Return to an Order of the House of the 10th February, 1915, for a return showing the amount of coal imported into Alberta, Saskatchewan and Manitoba, respectively, from the United States during the year 1914; also the amount of duty collected in each of the said provinces during the same year. Presented 16th February, 1915.—*Mr. Buchanan.**Not printed.*
97. Copy of the Eighth Joint Report of the Commissioners for the Demarcation of the Meridian of the 141st Degree of West Longitude. Presented by Hon. Mr. Roche, 18th February, 1915.*Not printed.*
98. Return to an Order of the House of the 20th April, 1914, for a copy of the agreement between the Government of Canada and the Canadian Pacific Railway Company at the time the special land grant was made whereby the Canadian Pacific Railway Company were enabled to get their land grant in one block for the purpose of establishing their present irrigation system east of Calgary, province of Alberta. Presented 18th February, 1915.—*Mr. Burnham.**Not printed.*
99. Return to an Order of the House of the 23rd March, 1914, for a copy of all letters, telegrams and other documents in connection with the sale of any timber on Parry Island, Parry Sound District, and of advertisements, agreements for purchase and any other documents connected with such sale or grant of timber to any person or persons. Presented 18th February, 1915.—*Mr. Arthurs.**Not printed.*
100. Return to an Order of the House of the 11th February, 1914, for a return showing reasons for the dismissal of Mr. Larivière, Dominion Lands Agent at Girouard; the date of his appointment and of dismissal and salary at time of dismissal; also the name of agent appointed in his place, with date of appointment and salary. Presented 18th February, 1915.—*Mr. Oliver.**Not printed.*
101. Annual Return respecting Trade Unions under Chapter 125, R.S.C., 1906. Presented by Hon. Mr. Coderre, 18th February, 1915.*Not printed.*
102. A detailed statement of all bonds or securities registered in the Department of the Secretary of State of Canada, since last return (21st January, 1914) submitted to the Parliament of Canada under Section 32 of Chapter 19, of the Revised Statutes of Canada, 1906. Presented by Hon. Mr. Coderre, 18th February, 1915.*Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

103. Return to an Order of the House of the 9th February, 1914, for a copy of all petitions, memorials, letters, telegrams, papers, and documents received by any department of the Government of Canada, or any Minister of the Crown from any company, corporation, person or persons, requesting the removal of any customs duties upon wheat or wheat products entering Canada, or protesting against any diminution or removal of such custom's duties, and any replies thereto. Presented 15th February, 1915.—*Mr. Maclean (Halifax)* *Not printed.*
104. Return to an Order of the House of the 26th April, 1914, for a copy of all correspondence, letters, documents or other papers relating to the cancellation of the entry of R. Bannatyne for the northwest $\frac{1}{4}$ of section 24, township 35, range 18, west of the 2nd meridian. Presented 19th February, 1915.—*Mr. Neely* *Not printed.*
105. Return to an Order of the House of the 16th February, 1914, for a return showing the name of the postmaster of the Parish of St. Romuald, county of Lévis, who, it is said, was dismissed from office since September, 1911, the reasons for such dismissal, the nature of the complaints made against him, the names of the parties who made those complaints, together with a copy of all correspondence and telegrams relating thereto, the name of the inquiring commissioner, and report of investigation, if any, and of all evidence taken at the investigation, the names of those who recommended the successor, names of the parties by whom the Government was represented at such investigation, with a detailed statement of all the accounts paid or to be paid by any department in connection with the aforesaid dismissal and investigation, the names of the parties who received any money or filed their accounts in connection with said investigation, and the amount awarded to or claimed by each of them. Presented 19th February, 1915.—*Mr. Bourassa* *Not printed.*
106. Return showing lands sold by the Canadian Pacific Railway Company during the year which ended on the 30th September, 1914. Presented by Hon. Mr. Roche, 19th February, 1915. *Not printed.*
107. Return to an Order of the House of the 10th June, 1914, for a return showing:—1. The amount of money sent through the post offices in the past five years outside Canada from the following Cape Breton post offices: Glace Bay, Caledonia Mines, Dominion No. 4, New Aberdeen, Bridgeford, Old Bridgeford, Reserve Mines, Sydney, Whitney Pier, Ashby North Sydney, Sydney Mines, Florence, Dominion No. 6, and Port Marrier. 2. What countries was such money transmitted to. Presented 22nd February, 1915.—*Mr. Carroll* *Not printed.*
108. Return to an Order of the House of the 15th February, 1915, for a copy of all correspondence, telegrams and other documents in connection with the removal from the customs service at Lethbridge, Alberta, of Brown Pipes and A. R. Gibbons. Presented 23rd February, 1915.—*Mr. Buchanan* *Not printed.*
109. Return to an Order of the House of the 15th February, 1915, for a return giving the names of all the transports hired since 1st August, 1914, for the conveyance of troops, horses, stores and material to England, the name of each vessel owner, broker or other person through whom the vessel was chartered, the tonnage of each vessel, speed, rate paid per ton per week or month, minimum time for which engaged, date of agreement, date at which pay commenced, date at which pay ceased, and the total sum paid by the Government for hire and other charges. Presented 23rd February, 1915.—*Mr. Murphy* *Not printed.*
110. Return to an Order of the House of the 15th February, 1915, for a return showing:—1. How many transport wagons were purchased for the Second and Third Contingents? 2. From whom they were purchased, and the name of each person or firm? 3. How many were purchased from each? 4. What was the price paid per wagon? 5. If any tenders were asked? 6. If any tenders were received that were not accepted? 7. If so, what was the price tendered at? Presented 23rd February, 1915.—*Mr. Nesbitt*.
Not printed.
111. Return to an Order of the House of the 11th February, 1915, for a return showing:—1. How many persons have been made prisoners of war since the declaration of war between the Allies, Germany and Austria? 2. Where they have been kept captive? 3. What is the name of each place of detention, and the name of the officer in charge of such place of detention? Presented 23rd February, 1915.—*Mr. Wilson (Laval)*.
Not printed.
- 111a. Return to an Order of the House of the 19th February, 1915, for a statement in detail of: The number of prisoners of war in this country; the number under parole; the number held in detention camps; the number of detention camps, where situated, how accessible, and the number of prisoners in each. The amount of cost to Canada in each of these camps, respectively, for subsistence, pay, clothing, transportation and supervision; the nature of work done by prisoners, and the total value of same to date. Presented 1st April, 1915.—*Mr. Clark (Red Deer)* *Not printed.*

CONTENTS OF VOLUME 28—Continued.

112. Return to an Order of the House of the 15th February, 1915, for a copy of all letters, telegrams, minutes of investigation and other documents relating to the dismissal of James Brennan, fireman Intercolonial Railway at Stellarton. Presented 25th February, 1915.—*Mr. Macdonald*. *Not printed.*
113. Return to an Order of the House of the 11th February, 1915, for return showing if any official statement was given on behalf of the management of the Intercolonial Railway to the effect that wages would be paid in their absence to the employees of the railway who volunteered for active service. If so, when and by whom? If any order has been made by the Railway Department providing for such payment, and if so, when the said order was made. Presented 23rd February, 1915.—*Mr. Macdonald*. *Not printed.*
114. Return to an order of the House of the 9th February, 1915, for a copy of all papers, petitions, letters and telegrams exchanged between the Quebec Board of Trade and the Department of Railways and Canals concerning the circulation of trains on that section of the National Transcontinental Railway between Cochrane and Quebec City. Presented 23rd February, 1915.—*Mr. Lemieux*. *Not printed.*
115. Return (in so far as the Department of the Interior is concerned) of copies of all Orders in Council, plans, papers and correspondence relating to the Canadian Pacific Railway, which are required to be presented to the House of Commons, under a resolution passed on 20th February, 1882, since the date of the last return, under such resolution. Presented by Hon. Mr. Roche, 24th February, 1915. *Not printed.*
116. Return showing:—1. Who the Remount Commissioners are for Western and Eastern Canada respectively? 2. When and by whom they were appointed, and what their general instructions were? 3. Why were the mobilization orders 1913, which provide for the purchase of remounts, ignored and civilians put in charge of the purchase of remounts? 4. The names of the purchasers and inspecting veterinary officers appointed by the Remount Commissioner for Eastern Canada, in the various remount divisions? 5. If any of the purchasers and inspecting veterinary officers have been stopped buying. If so, what their names are, and the reasons given by the Remount Commissioner for his action? 6. How many horses have been purchased between 1st December and 31st January, in each remount division in Eastern Canada, and the average price paid per horse? 7. What the average cost per horse is in each remount division to cover the expenses, including pay or allowances and all travelling and other expenses, between the said dates. Presented 24th February, 1915.—*Mr. Lemieux*. *Not printed.*
117. Return showing:—1. From how many firms the Government have ordered ankle boots for the various contingents now being equipped for service? 2. The names of these firms? 3. How many ankle boots have been ordered from each firm? 4. How many ankle boots each firm have delivered up to date? 5. How many ankle boots each firm have yet to deliver? 6. The price that each firm is receiving for these ankle boots. Presented 24th February, 1915.—*Mr. Lemieux*. *Not printed.*
118. Return to an Order of the House of the 22nd February, 1915, for a copy of all correspondence, recommendations, tenders and other papers on file in the office of the Department of Railways and Canals relating to supplying ice for the Intercolonial Railway at Mulgrave for the year 1915. Presented 25th February, 1915.—*Mr. Sinclair*. *Not printed.*
119. Return to an Order of the House of the 18th February, 1915, for a return showing:—1. How many motor trucks were sent with the first contingent to England? 2. From whom they were purchased, and by whom they were manufactured? 3. What their capacity was? 4. What price was paid for them? 5. If any expert was employed by the Government in connection with their purchase. If so, who? 6. If any commission was paid by the Government to any one in connection with their purchase? 7. If the trucks have given satisfaction in service. If not, what defects were exhibited? 8. If a committee was appointed by the Militia Department or the Government in regard to the purchase of motor trucks for the second and further contingents. If so, who comprised it, and what were their special qualifications? 9. If one, Mr. McQuarrie, was a member of this committee. If so, is it true he was, and is still, an employee of the Russell Motor Car Company of Toronto? 10. If one, Owens Thomas, was employed as expert on the said Committee? If so, what he was paid, or what he is to be paid for his services, and how long his services were utilized? 11. If Mr. Thomas received any commission in connection with the purchases of motor trucks either from the Government or the manufacturers? 12. What recommendations were made by the said committee to the Militia Department or the Government in connection with purchases of motor trucks? 13. If the trucks have been purchased. If so, how many, from whom, and at what price? 14. If it is true that these trucks were purchased from the Kelly Company, Springfield, Ohio. If so, could not efficient and suitable trucks have been procured from Canadian manufacturers? 15. If it is true that the Government has decided to go into the motor truck business by placing orders with Canadian manufacturers for parts, and supplying such parts to assemblers in Canada. If so, is it true that orders have been, or are being placed with the Russell Motor Car Company, to manufacture engines? 16. Who recommended Mr. Thomas to the Minister of the Militia or the Government? Presented 25th February, 1915.—*Mr. Copp*. *Not printed.*

 CONTENTS OF VOLUME 28—Continued.

120. Return to an Order of the House of the 15th February, 1915, for a return showing whether any exportations of food-stuffs have been made since 1st August last, to European countries, other than the United Kingdom, France and Belgium, and if so, their nature and what countries. Presented 25th February, 1915.—*Mr. Cockshutt.*
Not printed.
121. Return to an Order of the House of the 11th February, 1915, for a copy of the petition, papers, documents and letters in connection with the incorporation of the Dominion Trust Company, incorporated by Special Act of the Parliament of Canada in 1912, being Chapter 89 of 2 George V. Presented 25th February, 1915.—*Mr. Proulx.*
Not printed.
- 121a. Return to an Order of the House of the 11th February, 1915, for a copy of all the correspondence exchanged between the Department of Justice and the Government of the province of British Columbia, or any of its members, with regard to a certain Act passed by the Legislature of the said province in 1913, being Chapter 89 of 2 George V., entitled: "An Act respecting the Dominion Trust Company." Presented 4th March, 1915.—*Mr. Proulx.*Not printed.
122. Return to an Order of the House of the 11th February, 1915, for a copy of all correspondence which has passed between the Auditor General and the Militia Department or any other department of the Government service in regard to the expenditure under the War Appropriation Act. Presented 25th February, 1915.—*Mr. Maclean (Halifax).*
Printed for distribution and sessional papers.
- 122a. Memorandum of the Accountant and Paymaster-General and the Director of Contracts of the Department of Militia and Defence, in respect to correspondence between the Auditor General and Militia Department, relating to expenditure under the War Appropriation Act. Presented by Hon. Mr. Hughes, 11th March, 1915.Not printed.
123. Copy of all correspondence between the Minister of Finance and the Auditor General from 18th August to date, respecting purchases for overseas contingents, army contracts, or other purchases for military purposes, or under the operation of the Naval Service Act of 1910, or under Orders in Council relating to military matters. Presented by Hon. Mr. White, 25th February, 1915.Not printed.
124. Certified copy of a report of the Committee of the Privy Council approved by His Royal Highness the Governor General on the 23rd January, 1915, on the subject of separation allowance to dependents of soldiers of the First Overseas Contingent. Presented by Hon. Mr. Rogers, 26th February, 1915.Not printed.
- 124a. Certified copy of a report of the Committee of the Privy Council approved by His Royal Highness the Governor General on the 28th January, 1915, in respect to applications from men who have enlisted in the corps raised for overseas service, to be allowed to marry and to have their wives placed on the separation allowance list. Presented by Hon. Mr. Rogers, 26th February, 1915.Not printed.
125. Return to an Order of the House of the 16th February, 1914, for a copy of all telegrams, correspondence, petitions and documents of all kinds in any way referring to a drill shed or armoury to be built at the town of Inverness, Inverness county, Nova Scotia. Presented 26th February, 1915.—*Mr. Chisholm (Inverness).*Not printed.
126. Detailed statement of revenue of custom duties and refund thereof under Section 92 Consolidated Revenue and Audit Act, through the Department of Commerce for the fiscal year ended 31st March, 1914.—(*Senate*)Not printed.
127. Orders in Council which have been published in the *Canada Gazette* between the 1st December, 1913, and 11th January, 1915, in accordance with the provisions of Section 19, Chapter 10, 1-2 George V. "The Forest Reserves and Park Act."—(*Senate*).
Not printed.
- 127a. Return of Orders in Council which have been published in the *Canada Gazette*, between the 16th May, 1914, and 25th July, 1914, in accordance with the provisions of "The Forest Reserves and Park Act," Section 19, of Chapter 10, 1-2 George V. Presented by Hon. Mr. Roche, 12th March, 1915.Not printed.
128. Orders in Council which have been published in the *Canada Gazette* between 1st December, 1913, and 15th January, 1915, in accordance with the provisions of Section 5, of Chapter 21, 7-8 Edward VII, "The Dominion Lands Survey Act."—(*Senate*).
Not printed.
- 128a. Return of Orders in Council which have been published in the *Canada Gazette*, between 24th January, 1914, and 6th February, 1915, in accordance with the provisions of Section 77 of "The Dominion Lands Act," Chapter 20 of the Statutes of Canada, 1908. Presented by Hon. Mr. Roche, 12th March, 1915.Not printed.

CONTENTS OF VOLUME 28—Continued.

- 128^b. Return of Orders in Council which have been published in the *Canada Gazette* and in the *British Columbia Gazette*, between 11th April, 1914, and 10th December, 1914, in accordance with provisions of Subsection (d) of Section 38 of the regulations for the survey, administration, disposal and management of Dominion Lands within the 40-mile railway belt in the province of British Columbia. Presented by Hon. Mr. Roche, 12th March, 1915. *Not printed.*
- 128^c. Orders in Council which have been published in the *Canada Gazette* and in the *British Columbia Gazette*, between 1st December, 1913, and the 15th January, 1915, in accordance with the provisions of Subsection (d) of Section 38 of the Regulations for the survey, administration, disposal and management of Dominion Lands within the 40-mile railway belt in the province of British Columbia.—(*Senate*) *Not printed.*
129. Orders in Council passed between 1st December, 1913 and 15th January, 1915, approving of regulations and forms prescribed in accordance with the provisions of Section 57 of the Irrigation Act, Chapter 61, Revised Statutes of Canada, 1906, as amended by Chapter 33, 7-8 Edward VII.—(*Senate*) *Not printed.*
130. Return to an Order of the House of the 25th February, 1915, for a return showing whether the Government purchased from the Canada Cycle and Motor Company tires for motor trucks for the first Canadian Contingent and, if so, the price paid per set and the number purchased; also whether the Government have obtained prices for tires for motor trucks for the second contingent and, if so, the prices per set so obtained. Presented 3rd March, 1915.—*Mr. Gauthier*. *Not printed.*
131. Return to an Order of the House of the 15th February, 1915, for a copy of all correspondence, telegrams and other documents in connection with the appointment of A. H. McKeown to the immigration service at Lethbridge, Alberta. Presented 3rd March, 1915.—*Mr. Buchanan*. *Not printed.*
132. Return to an Order of the House of the 15th February, 1915, for a copy of all correspondence, telegrams and other documents in connection with the removal from office of A. E. Humphries, Inspector of Immigration at Lethbridge, Alberta. Presented 3rd March, 1915.—*Mr. Buchanan*. *Not printed.*
133. Return to an Order of the House of the 3rd June, 1914, for a return showing:—1. Who secured the mail contract between Armagh Station and Mailoux, county of Bellechasse, Que.? 2. How many tenders were received? 3. The names of the tenderers, and the amount of each tender? Presented 3rd March, 1915.—*Mr. Lemieux*. *Not printed.*
134. Return to an Order of the House of the 6th April, 1914, for a copy of all letters, telegrams, correspondence, complaints, and documents of all kinds in any way connected with the asking for tenders for the mail route between Low Point and Creignish Station during the years 1913-14. Presented 3rd March, 1915.—*Mr. Chisholm (Inverness)*. *Not printed.*
135. Return to an Order of the House of the 6th April, 1914, for a copy of all letters, telegrams and other documents relative to the mail contract between New Ross and Vaughans post office, Waterville, province of Nova Scotia. Presented 3rd March, 1915.—*Mr. Macdonald*. *Not printed.*
136. Return to an Order of the House of the 18th May, 1914, for a copy of all correspondence, telegrams, letters and documents of all kinds in possession of the Post Office Department received since 1913, up to the present date in any way referring to the mail contract from Mabou to Wycocomagh. Presented 3rd March, 1915.—*Mr. Chisholm (Inverness)*. *Not printed.*
137. Return to an Order of the House of the 25th February, 1915, for a return showing:—1. The amount of money collected by sub-collectors of customs at Edmundston, N.B., at Clair, N.B., at St. Leonards, N.B., and at Green River, N.B., each and every year for the last five fiscal years. 2. The salaries paid in connection with each of said ports each year. Presented 3rd March, 1915.—*Mr. Michaud*. *Not printed.*
138. Return to an Order of the House of the 10th February, 1915, for a return showing how much money has been spent amongst the merchants of the city of Medicine Hat for Government relief, to whom the payments were made and the total amount in each case. Presented 4th March, 1915.—*Mr. Buchanan*. *Not printed.*
139. Return to an Order of the House of the 2nd February, 1914, for a copy of all letters, correspondence, papers and documents relating to the dismissal of the following persons from the below mentioned offices in Shelburne County, N.S.:—J. V. Smith, sub-collector of customs at Lower Woods Harbour; John H. Lyons, keeper of lightship, Barrington Passage; William L. Smith, lightkeeper, Baccaro; E. D. Smith, fishery overseer, Shag Harbour; J. A. Orechia, harbour master, Woods Harbour; J. C. Morrison, harbour master, Shelburne; and Albert Mahaney, postmaster at Churchover. Presented 4th March, 1915.—*Mr. Maclean (Halifax)*. *Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

- 139a. Return to an Order of the House of the 24th February, 1915, for a copy of all letters, papers and documents relating to the dismissal of the following officers in Shelburne County, N.S.: Wm. L. Smith, lightkeeper, Baccaro, N.S.; J. A. Arechia, harbour master, Lower Wood Harbour, and J. C. Morrison, harbour master, Shelburne, N.S. Presented 16th March, 1915.—*Mr. Law.* *Not printed.*
140. Return to an Order of the House of the 9th March, 1914, for a return showing:—1. The amounts of money expended by this Government in the county of Portneuf from the 1st of July, 1896, to the 21st September, 1911. 2. The nature of the work done in each parish. 3. In what year such work was executed, and what amount was expended in each case. Presented 4th March, 1915.—*Mr. Seigny.* *Not printed.*
141. Return to an Order of the House of the 22nd February, 1915, for a copy of all papers, petitions, declarations, affidavits, sworn statements, requests, certificates and all other documents in connection with the naturalization of F. P. Gutelius, General Manager of the Intercolonial Railway. Presented 4th March, 1915.—*Mr. Gauvreau.* *Not printed.*
142. Report of the delegates appointed to represent the Government of Canada at the Eighth International Purity Congress, held under the auspices of the World's Purity League, at Kansas City, Mo., November 5th-9th, 1914. Presented by Sir Robert Borden, 4th March, 1915. *Not printed.*
143. Return to an Address to His Royal Highness the Governor General of the 22nd February, 1915, for a copy of all complaints to the Government of the killing of one American citizen and the shooting of another by militia men, in the waters of Lake Erie, and of all correspondence with regard to the same with the British Embassy and American authorities. Presented 5th March, 1915.—*Sir Wilfrid Laurier.* *Not printed.*
144. Return to an Order of the House of the 24th February, 1915, for a return showing the amounts in detail paid to Ward Fisher, of Shelburne, N.S., fishery inspector, for the years 1912 and 1913, for salary, office expenses, travelling expenses, and all other expenses. Presented 5th March, 1915.—*Mr. Law.* *Not printed.*
145. Return to an Order of the House of the 15th February, 1915, for a return showing the names and addresses of all persons in Yarmouth County to whom the bounty under the Fenian Raid Volunteer Bounty Act has been paid; the names and addresses of all persons from said county whose applications have been rejected, and a list giving names and addresses of all applicants from said county whose applications have not yet been disposed of. Presented 5th March, 1915.—*Mr. Law.* *Not printed.*
146. Return to an Order of the House of the 19th February, 1915, for a return showing the names and post office addresses of all persons in Guysborough County, N.S., to whom the bounty under the Fenian Raid Volunteer Bounty Act has been paid; the names and post office addresses of all persons whose applications have been rejected, and the reason for such rejections; also the names and post office addresses of all persons whose applications have been received but have not yet been paid, distinguishing between those who have been dealt with and allowed, and such applications as have been received but not yet considered, if any. Presented 5th March, 1915.—*Mr. Sinclair.* *Not printed.*
147. Return to an Order of the House, of the 12th February, 1915, for a return showing:—1. How many applications for seed grain have been received from residents of the three prairie provinces since June, 1914? 2. How many bushels of grain were included in the applications? 3. How many acres of land were to be seeded by the grain applied for? 4. How many bushels of wheat, oats and barley, respectively, the Government has on hand with which to meet the applications? 5. If arrangements have been made under which the several Provincial Governments will assist in meeting the needs of the settlers for seed grain? Presented 8th March, 1915.—*Mr. McCrancy.* *Not printed.*
148. Return to an Order of the House, of the 2nd February, 1914, for a return showing the number of ships chartered by the Government or any department thereof since October, 1911, to go to Hudson's Bay or James Bay; the name of each and the tonnage; the name and residence of each commanding officer; what cargo each carried, and what portion was landed, and where, what was lost and where, and what returned; with the values in each case. Presented 8th March, 1915.—*Mr. Graham.* *Not printed.*
- 148a. Return to an Order of the House of the 3rd March, 1915, for a return showing the number of ships employed by the Railway Department, the number of men hired on vessels and on shore, and the amount expended for supplies, men and transportation from 31st March, 1914, to 31st December, 1914, in connection with the Hudson Bay Railway expenditures. Presented 22nd March, 1915.—*Mr. Macdonald.* *Not printed.*
149. Return to an Address to His Royal Highness the Governor General, of the 9th February, 1914, for a copy of all correspondence since the 1st January last with regard to the calling of an Imperial Conference on the subject of naval defence. Presented 8th March, 1915.—*Sir Wilfrid Laurier.* *Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

150. Return to an Order of the House, of the 11th February, 1915, for a return showing the names and addresses of all persons in Antigonish County to whom the bounty under the Fenian Raid Volunteer Bounty Act has been paid; the names and addresses of all persons from said county whose applications have been rejected, and a list giving names and addresses of all applications from said county whose applications have not yet been disposed of. Presented 8th March, 1915.—*Mr. Chisholm (Antigonish).*
Not printed.
151. Return to an Order of the House, of the 3rd March, 1915, for a return showing:—1. Who were the different officers commissioned to the 17th Nova Scotia Regiment at Valcartier before they sailed for England? 2. Who are now the commissioned officers of said regiment. Presented 8th March, 1915.—*Mr. Macdonald.**Not printed.*
152. Return to an Order of the House, of the 9th February, 1915, for a copy of all accounts of the transfer of the storm signal at Shippigan, N.B., from its former position on land to the public wharf, showing the total cost of said transfer during the months of October and November in 1911. Presented 8th March, 1915.—*Mr. Turgeon.*
Not printed.
153. Return to an Order of the House, of the 4th May, 1914, for a copy of all correspondence, telegrams, petitions, including the signatures of such petitions, and all other documents and papers in the possession of the Department of Trade and Commerce, or the minister of said department, or in the possession of the Prime Minister, relating to any application made between 1st November, 1913, and date hereof by parties in Nova Scotia asking for Government assistance towards the transportation of fresh fish between ports in Nova Scotia and the United States. Presented 9th March, 1915.—*Mr. Sinclair.*
Not printed.
154. Statement of Mr. H. C. Crowell, staff correspondent of the *Halifax Chronicle*, and correspondence in connection with statements appearing in the press referring to alleged ill-treatment of the 17th Regiment of Nova Scotia, at Salisbury Plains. Presented by Sir Robert Borden, 9th March, 1915.*Not printed.*
155. Return to an Order of the House, of the 3rd March, 1915, for a return showing:—1. The estimated cost of fitting up the works of the Canadian Car and Foundry Company, Limited, at Amherst, N.S., for military purposes. 2. The rent or other remuneration being paid, or will be paid, this company for the use of its buildings. 3. Who are to supply the military provisions, including food for men, coal for heating and cooking, and food and other supplies for horses quartered on these premises, and at what prices. 4. Whether it is true that forms for tendering for such military supplies could only be obtained from the office of the sitting member for Cumberland County, and in several cases forms of tender were refused to applicants. 5. Whether the Government is aware that in the case of the supplying of hay, as alleged, not only Liberals were not allowed to tender for same, but supporters of the Government were informed they would not secure any part of the contract, if any of the hay to be supplied was to be purchased from a Liberal. Presented 11th March, 1915.—*Mr. Cope.**Not printed.*
156. Return to an Address to His Royal Highness the Governor General, of the 1st March, 1915, for a copy of all correspondence of the Imperial authorities on the subject of loans from the Imperial Treasury to the Canadian Government. Presented 11th March, 1915.—*Mr. Maclean (Halifax).**Not printed.*
157. Return to an Order of the House of the 3rd March, 1915, for a copy of all correspondence, recommendations, letters and telegrams relating to the appointment of H. W. Ingraham as Assistant Registrar of Alien Enemies at Sydney, N.S., and to his dismissal from the said office. Presented 12th March, 1915.—*Mr. Kyle.**Not printed.*
158. Return to an Address to His Royal Highness the Governor General of the 11th February, 1915, for a copy of all correspondence relating to the purchase of, and payment by the Government for two submarines authorized by Order in Council dated the 7th August, 1914, and of any other Order or Orders in Council relating thereto; and also of all reports received by the Government or any department thereof referring to said submarines. Presented 12th March, 1915.—*Mr. Pugsley.**Printed for distribution only.*
- 158a. Supplementary Return to an Address to His Royal Highness the Governor General, of the 11th February, 1915, for a copy of all correspondence relating to the purchase of, and payment by the Government for two submarines authorized by Order in Council dated the 7th August, 1914, and of any other Order or Orders in Council relating thereto; and also of all reports received by the Government or any department thereof referring to said submarines. Presented 15th March, 1915.—*Mr. Pugsley.*
Printed for distribution only.

 CONTENTS OF VOLUME 28—*Continued.*

- 158*b*. Further Supplementary Return to an Address to His Royal Highness the Governor General, of the 11th February, 1915, for a copy of all correspondence relating to the purchase of, and payment by the Government for two submarines authorized by Order in Council dated the 7th August, 1914, and of any other Order or Orders in Council relating thereto; and also of all reports received by the Government, or any department thereof, referring to said submarines. Presented 24th March, 1915.—*Mr. Pugsley.*
Printed for distribution only.
159. Return to an Order of the House of the 19th February, 1915, for a copy of all correspondence, telegrams, petitions, letters and all other documents in any way referring to the dismissal of Mr. Mallet, captain of the life-boat in the life-saving station at Cheticamp, and the appointment of his successor. Presented 12th March, 1915.—*Mr. Chisholm (Antigonish)**Not printed.*
160. Return to an Order of the House of the 3rd March, 1915, for a copy of all letters, papers and other documents relating to the discharge of Dr. John McKenzie as medical doctor to the Indians of Pictou County, and to the appointment of Dr. Keith as his successor. Presented 12th March, 1915.—*Mr. Macdonald**Not printed.*
161. Return to an Order of the House of the 15th February, 1915, for a copy of all correspondence, letters, telegrams, instructions, reports and other documents relating to an application by Udo F. Schrader for a grazing lease in townships 40 and 41, range 7, west of the 3rd meridian, province of Saskatchewan. Presented 12th March, 1915.—*Mr. McCraney**Not printed.*
162. Return to an Order of the House of the 3rd March, 1915, for a return showing the names of all applicants for Fenian Raid Bounty in the county of Pictou who have not yet been paid their bounty. Presented 15th March, 1915.—*Mr. Macdonald**Not printed.*
- 162*a*. Return to an Order of the House of the 19th February, 1915, for a return showing the names and addresses of all persons in the county of Pictou who have been paid the Fenian Raid Bounty, and of all persons in said county who have made application for said bounty, and who have not yet received it. Presented 15th March, 1915.—*Mr. Macdonald**Not printed.*
163. Return to an Order of the House of the 4th March, 1915, for a return showing:—1. From whom food for men and horses, and all other supplies and equipment for the Field Battery now being trained at Lethbridge, is bought? 2. If by tender, the date tenders were called for? 3. When tenders were opened and contracts awarded? 4. The names and post office addresses of all parties who submitted tenders? 5. The successful tenderers, and the price in each case. Presented 15th March, 1915.—*Mr. Buchanan**Not printed.*
164. Return to an Order of the House, of the 1st March, 1915, for a copy of all petitions, reports, recommendations, letters, telegrams and correspondence relating to the dredging of Antigonish Harbour and the opening or improving of the entrance thereto, received by the Government, or any department thereof, since the 1st January, 1912, and not already included in the return presented the 30th of April, 1914, in obedience to the Order of the House passed the 16th March, previously. Presented 15th March, 1915.—*Mr. Chisholm (Antigonish)**Not printed.*
165. Copy of Order in Council dated 9th March, 1915, restricting the transfer of British ships. Presented by Hon. Mr. Hazen, 16th March, 1915*Not printed.*
166. Report of the Commissioners appointed to investigate and report upon the water levels of the River St. Lawrence at and below Montreal, together with a brief summary prepared by the Chief Hydrographer of the Survey. Presented by Hon. Mr. Hazen, 16th March, 1915*Not printed.*
167. Return to an Order of the House of the 3rd March, 1915, for a copy of all letters, telegrams, papers and other documents relating to the mail contract between Chance Harbour and Trenton, Pictou County, in regard to the existing contract. Presented 18th March, 1915.—*Mr. Macdonald**Not printed.*
168. Return to an Order of the House of the 19th February, 1915, for a copy of all correspondence and other documents relating to the awarding of the mail contract at Maria Capes, Bonaventure County, in 1914. Presented 18th March, 1915.—*Mr. Marois*
Not printed.
169. Return to an Order of the House of the 15th February, 1915, for a copy of all tenders letters and telegrams, including first and second call for tenders, for rural mail delivery in the township of Dundee, county of Huntingdon. Presented 18th March, 1915.—*Mr. Robb**Not printed.*

 CONTENTS OF VOLUME 28—Continued.

170. Return to an Order of the House of the 11th February, 1915, for a copy of all petitions, letters, telegrams and correspondence regarding a proposed daily mail service between Lower South River and South Side Harbour, Antigonish County, and improved postal accommodation for the residents of the last-named district. Presented 17th March, 1915.—*Mr. Chisholm (Antigonish)*... ..Not printed.
171. Return to an Order of the House of the 1st March, 1915, for a copy of all letters, documents, telegrams, recommendations, petitions and other papers received by the Post Office Department since 1st January, 1914, relating to the contract for carrying the mails between Guysborough and Canso, N.S. Presented 18th March, 1915.—*Mr. Sinclair*... ..Not printed.
172. Return to an Order of the House of the 22nd February, 1915, for a return showing: 1. The total number of employees, both permanent and temporary, at the following post offices: Montreal, Toronto, Winnipeg, Halifax, Quebec, St. John, N.B., and Vancouver. 2. The total amount of salaries paid in each case. 3. The total number of employees, and the amount of salaries paid in the above offices on the 1st of October, 1911. Presented 18th March, 1915.—*Mr. Lemieux*... ..Not printed.
173. Return to an Order of the House of the 19th February, 1915, for a copy of all correspondence, telegrams, letters, petitions and documents of all kinds in any way referring to a proposed change in the mail route from Inverness railway station to Margaree Harbour. Presented 18th March, 1915.—*Mr. Chisholm (Inverness)*... ..Not printed.
174. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or individuals the Government, or any department thereof, has ordered soldiers uniforms since the 1st of July, 1914. 2. The names of these firms. 3. How many Oliver equipments have been ordered from each firm. 4. How many of these uniforms each firm has delivered up to date. 5. How many each firm has yet to deliver. 6. The price each firm is receiving for these uniforms. Presented 18th March, 1915.—*Mr. Murphy*... ..Not printed.
175. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or individuals the Government, or any department thereof, has ordered Oliver equipments since the 1st of July, 1914? 2. The names of these firms? 3. How many Oliver equipments have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these Oliver equipments? Presented 18th March, 1915.—*Mr. Murphy*... ..Not printed.
176. Return to an Order of the House of the 11th March, 1915, for a copy of all letters, correspondence, etc., relating to the appointment of William Gore Foster, of Dartmouth, N.S., to the position of Inspector of Indian Reserves. Presented 18th March, 1915.—*Mr. Carroll*... ..Not printed.
177. Return to an Order of the House of the 15th February, 1915, for a copy of all letters, telegrams, correspondence, leases, and other documents relating to the cutting of lumber by Mr. B. F. Smith, and others, from the so-called Tobique Indian Reserve in the province of New Brunswick since the twelfth day of March, A.D. 1914, and also of all agreements, offers and promises made either by the said B. F. Smith or the Department of Indian Affairs, with reference to the sale or disposal of any of the said Tobique Indian Reserve since the said date, or any logs or lumber cut thereon. 2. Also a statement of all lumber cut by the said B. F. Smith from the said reserve, the rates of stumpage charged, and the amounts actually paid thereon from the first day of January, 1912, down to the date hereof. Presented 18th March, 1915.—*Mr. Carvell*... ..Not printed.
178. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. The number of customs officers employed at the customs port of Masonville, Quebec, on 20th September, 1911. 2. The names of these officers. 3. The salary each one received. 4. The total amount of salaries paid the officers at this port. 5. The number of customs officers employed at the port of Masonville at the present time. 6. The names of these officers. 7. The salary each one receives. 8. The total amount of salaries paid to the officers at this port. Presented 18th March, 1915.—*Mr. Kay*... ..Not printed.
179. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. The number of customs officers employed at the customs port of Highwater, Quebec, on 20th September, 1911. 2. The names of these officers. 3. The salary each one received. 4. The total amount of salaries paid the officers at this port. 5. The number of customs officers employed at the port of Highwater at the present time. 6. The names of these officers. 7. The salary each one receives. 8. The total amount of salaries paid to the officers at this port. Presented 18th March, 1915.—*Mr. Kay*... ..Not printed.

 CONTENTS OF VOLUME 28—*Continued.*

180. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. The number of customs officers employed at the customs port of Abercorn, Quebec, on 20th September, 1911. 2. The names of these officers. 3. The salary each one received. 4. The total amount of salaries paid the officers at this port. 5. The number of customs officers employed at the port of Abercorn at the present time. 6. The names of these officers. 7. The salary each one receives. 8. The total amount of salaries paid to the officers at this port. Presented 18th March, 1915.—*Mr. Kay*... ..*Not printed.*
181. Return to an Order of the House, of the 1st March, 1915, for a copy of all petitions, letters, communications and other documents relating to or bearing upon the dismissal of Leonard Hutchinson, chief keeper at Dorchester penitentiary. Presented 18th March, 1915.—*Mr. Cope*... ..*Not printed.*
182. Return to an Order of the House of the 22nd February, 1915, for a copy of all letters, telegrams and papers generally concerning the proposed construction of a bridge to connect Isle Perrot with the mainland at Vaudreuil. Presented 18th March, 1915.—*Mr. Boyer*... ..*Not printed.*
- 182a. Return to an Order of the House of the 22nd February, 1915, for a copy of all letters, telegrams and papers generally concerning the proposed construction of a bridge between the Island of Montreal and the Mainland at Vaudreuil. Presented 18th March, 1915.—*Mr. Boyer*... ..*Not printed.*
183. Return to an Order of the House of the 22nd February, 1915, for a return showing:—1. What properties have been acquired by the Government in the City of Regina since 21st September, 1911? 2. The descriptions of such properties by metes and bounds? 3. For what purposes such properties were acquired? 4. From whom such properties were purchased? 5. The total price and the price per foot paid for each property? 6. If any such property was acquired by expropriation, what tribunal determined the price to be paid for any property so expropriated? 7. The dates on which any such properties were acquired? Presented 18th March, 1915.—*Mr. Martin (Regina)*.
184. Return to an Order of the House of the 19th February, 1915, for a copy of all letters, telegrams, memoranda, pay-lists, recommendations and any other documents whatsoever in any wise appertaining to the construction of a wharf at Lower Burlington, in the County of Hants. Presented 18th March, 1915.—*Mr. Chisholm (Inverness)*.
Not printed.
185. Return to an Order of the House of the 24th February, 1915, for a copy of pay-rolls and all correspondence and vouchers in connection with the repairs to Jordan breakwater, Sheburne county, for which Leander McKenzie was contractor of works or foreman. Presented 18th March, 1915.—*Mr. Low*... ..*Not printed.*
186. Return to an Order of the House of the 24th February, 1915, for a copy of all letters, telegrams, correspondence and pay-rolls in connection with repairs and extension of breakwater at Bluff Head, Yarmouth county, N.S., during year 1914. Presented 18th March, 1915.—*Mr. Law*... ..*Not printed.*
187. Return to an Order of the House of the 22nd February, 1915, for a return showing the amounts expended by the Public Works Department in the County of Inverness each year from 1896 down to 1915. Presented 18th March, 1915.—*Mr. Chisholm (Inverness)*... ..*Not printed.*
188. Return to an Order of the House of the 24th February, 1915, for a copy of all letters, telegrams, correspondence and pay-sheets in connection with the repairs and other work on the breakwater at Sandford, Yarmouth County, N.S., during the year 1914. Presented 18th March, 1915.—*Mr. Law*... ..*Not printed.*
189. Return to an Order of the House of the 1st March, 1915, for a copy of all papers, letters, petitions and other documents relating to a mail contract with David D. Heard & Sons, between Whitby and Grand Trunk Railway station, or with one John Gimblet, Whitby. Presented 19th March, 1915.—*Mr. Pardee*... ..*Not printed.*
190. Copies of Reports of the Committee of the Privy Council, approved by His Royal Highness the Governor General, relating to certain advances made to the Canadian Northern Railway Company and the Grand Trunk Pacific Railway Company, respectively, together with copies of agreements made between the said companies and His Majesty. Presented by Hon. Mr. White, 19th March, 1915... ..*Not printed.*
191. Return to an Order of the House of the 11th February, 1915, for a copy of all tenders received by the Post Office Department for the mail service between Caraquet and Tracadie, Gloucester County, N.B., on the 15th day of January last, with the names of the tenderers, the respective amounts of the tenders, and the name of the new contractor. Presented 19th March, 1915.—*Mr. Turgeon*... ..*Not printed.*

 CONTENTS OF VOLUME 28—Continued.

192. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. The fractional areas of homestead lands or otherwise in the province of Saskatchewan sold in the year 1914. 2. The name of the purchaser, and the price paid in each case. Presented 22nd March, 1915.—*Mr. Martin (Regina)**Not printed.*
193. Return to an Order of the House of the 25th February, 1915, for a return showing, in reference to the answer to question No. 6 of 9th February, and answered 15th February as per page 161 unrevised *Hansard*, the cost of furnishing the Government offices in each of the said buildings. Presented 22nd March, 1915.—*Mr. Turriff*.
Not printed.
194. Return to an Order of the House of the 1st March, 1915, for a return showing the amount of railway subsidies paid in the county of Inverness since 1896, to date, and the dates on which such subsidies were paid. Presented 22nd March, 1915.—*Mr. Chisholm (Inverness)**Not printed.*
195. Return to an Order of the House of the 1st March, 1915, for a copy of all letters, papers, telegrams and other documents relating to the purchase or lease of the railway from New Glasgow to Thorburn, in the county of Pictou, known as the Vale Railway, from the Acadia Coal Company, since January, 1911, to date. Presented 22nd March, 1915.—*Mr. Macdonald**Not printed.*
196. Return to an Order of the House of the 1st March, 1915, for a copy of all papers, letters, telegrams, correspondence, contracts, etc., in connection with the sale of the hay grown or the lease of certain tracts of land belonging to the Intercolonial Railway, upon which hay is grown, and which are contiguous to the properties of Charles Lavoie, Cléophas Leclerc and Joseph Parent of the Parish of Bic, county of Rimouski. Presented 22nd March, 1915.—*Mr. Lapointe (Kamouraska)**Not printed.*
197. Return to an Order of the House of the 3rd March, 1915, for a copy of all letters, papers, telegrams, evidence taken at investigations, reports and all other documents relating to the suspension or other action in regard to the charge of drunkenness against Newton Hopper, conductor on the Intercolonial Railway, and to his subsequent reinstatement. Presented 22nd March, 1915.—*Mr. Macdonald**Not printed.*
198. Return to an Order of the House of the 1st March, 1915, for a copy of all letters, telegrams and other papers relating to the dismissal of Bruce Wiswell, as sectionman on the Intercolonial Railway at Stellarton, Nova Scotia. Presented 22nd March, 1915.—*Mr. Macdonald**Not printed.*
199. Return to an Order of the House of the 22nd February, 1915, for a return showing:—1. The inward tonnage freight, and also the outward tonnage freight respectively, at Loggieville station of the Intercolonial Railway for each month of 1914, and also for the month of January, 1915. 2. The inward tonnage freight, and the outward tonnage freight at Chatham station, on the Intercolonial Railway for each month of 1914, and also for the month of January, 1915. 3. The inward tonnage freight, and the outward tonnage freight at Newcastle station on the Intercolonial Railway for each month of 1914, and also for the month of January, 1915. 4. The local and through passenger traffic to and through each of the above stations, respectively, during each of the months above mentioned. Presented 22nd March, 1915.—*Mr. Loggie*.
Not printed.
200. Return to an Order of the House of the 15th February, 1915, for a copy of all letters, telegrams and correspondence had by Margaret Lynch, or any person representing her, with reference to the expropriation of certain land belonging to the said Margaret Lynch in the city of Fredericton, province of New Brunswick, by the Intercolonial Railway, and also of all letters, telegrams and correspondence had with F. P. Gutelius or any other official of the Intercolonial Railway with reference thereto. Presented 22nd March, 1915.—*Mr. Carvell**Not printed.*
201. Return to an Order of the House of the 3rd March, 1915, for a copy of all documents bearing on the payment made to C. R. Scoles, New Carlisle, Quebec, in July, 1914, of balance of subsidy voted to the Atlantic and Lake Superior Railway on the recommendation of the Financial Comptroller. Presented 22nd March, 1915.—*Mr. March*.
Not printed.
202. Return to an Order of the House of the 1st March, 1915, for a copy of all letters, telegrams, correspondence and reports relating to the purchase of the New Brunswick and Prince Edward Island Railway, extending from Sackville to Cape Tormentine, county of Westmorland. Presented 22nd March, 1915.—*Mr. Copp**Not printed.*
203. Return to an Order of the House of the 1st March, 1915, for a copy of the tariff on flour shipments now in force on the Quebec, Oriental Railway and the Atlantic, Quebec and Western Railway. Presented 22nd March, 1915.—*Mr. March**Not printed.*

CONTENTS OF VOLUME 28—Continued.

204. Return to an Order of the House of the 22nd February, 1915, for a copy of all petitions, correspondence, complaints, reports and other documents relating to the dismissal of Alfred H. Bonnyman, postmaster of Mattatall Lake, in the county of Colchester, N.S. Presented 24th March, 1915.—*Mr. Sinclair*.....Not printed.
205. Return to an Address to His Royal Highness the Governor General, of the 1st March, 1915, for a copy of all correspondence, documents, charges, evidence, findings and Orders in Council in reference to the dismissal of John Thomas, postmaster at Hammond's Plain, Halifax County, N.S. Presented 24th March, 1915.—*Mr. Maclean (Halifax)*.....Not printed.
- 205a. Supplementary Return to an Address to His Royal Highness the Governor General, of the 1st March, 1915, for a copy of all correspondence, documents, charges, evidence, findings and Orders in Council in reference to the dismissal of John Thomas, postmaster at Hammond's Plain, Halifax County, N.S. Presented 8th April, 1915.—*Mr. Maclean (Halifax)*.....Not printed.
206. Certified copy of a Report of the Committee of the Privy Council, approved by His Royal Highness the Governor General, with reference to the question of providing adequate pensionary assistance for officers and men disabled or partially disabled on active service or for the dependents of such officers and men should they be killed on active service. Presented by Sir Robert Borden, 24th March, 1915.....Not printed.
207. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government, or any department of the Government has ordered saddles since the 1st of July, 1914? 2. The names of these firms? 3. How many saddles have been ordered from each firm? 4. How many saddles each firm has delivered up to date? 5. How many saddles each firm has yet to deliver? 6. The price each firm is receiving for these saddles? Presented 26th March, 1915.—*Mr. Murphy*.....Not printed.
208. Return to an Order of the House of the 8th March, 1915, for a copy of all correspondence, letters, telegrams and other documents relating to the dismissal of Mr. P. B. Hurlbert, postmaster at Springdale, Yarmouth County, N.S., and the removal of the office. Presented 30th March, 1915.—*Mr. Law*.....Not printed.
209. Return to an Order of the House of the 8th March, 1915, for a copy of all letters, petitions, telegrams and correspondence between the Hon. L. P. Pelletier, ex-Postmaster General and any person or persons of the county of Lévis, which during the month of April, 1912, had any connection with the appointment of G. A. Marois to a position in the customs office at Quebec, and the appointment of J. E. Gingras as postmaster of St. Romuald and Etchemin. Presented 30th March, 1915.—*Mr. Bourassa*.....Not printed.
210. Return to an Order of the House of the 22nd February, 1915, for a copy of all letters, telegrams, petitions and documents of all kinds in possession of the Post Office Department, referring in any way to the conduct of the postmaster at Grand Etang since his appointment until the present date. Presented 6th March, 1915.—*Mr. Chisholm (Inverness)*.....Not printed.
211. Return to an Order of the House of the 1st March, 1915, for a copy of all telegrams, letters, papers, documents, evidence and reports, in connection with the dismissal of Charles H. Marshall as postmaster at Nanton, Alberta. Presented 30th March, 1915.—*Mr. Warwick*.....Not printed.
212. Return to an Order of the House of the 1st March, 1915, for a copy of the report of the officer in charge of the lobster hatchery at Port Daniel West, and of the report of the inspection thereof for the season 1914. Presented 31st March, 1915.—*Mr. Marcil*.....Not printed.
213. Return to an Order of the House of the 24th February, 1915, for a copy of all correspondence, petitions, documents, etc., in connection with a petition of Donald Williams and others in respect to the regulation of fish traps in Green Harbour and vicinity. Presented 31st March, 1915.—*Mr. Law*.....Not printed.
214. Return to an Order of the House of the 9th February, 1915, for a copy of all correspondence, petitions, departmental recommendations and other papers and documents in the Department of Marine and Fisheries relating to the definition of a "coasting voyage," as defined in the Canada Shipping Act since the revision of the statutes in 1886. Presented 1st April, 1915.—*Mr. Sinclair*.....Not printed.
215. Return to an Order of the House of the 1st March, 1915, for a copy of all advertisements, tenders, contracts, vouchers, letters, documents, etc., relating to the establishment of the ferry service between the City of Halifax and Dartmouth, N.S., for the employees of the Marine and Fisheries Department at Halifax, N.S. Presented 1st April, 1915.—*Mr. Maclean (Halifax)*.....Not printed.

CONTENTS OF VOLUME 28—*Continued.*

216. Return to an Order of the House of the 24th February, 1915, for a copy of all pay-rolls, vouchers in detail, correspondence and all other documents in connection with the following public wharves in Shelburne; breakwater or wharf at East Green Harbour; shed on public wharf at Shelburne, and repairs to Gunning Cove wharf. Presented 1st April, 1915.—*Mr. Law*...*Not printed.*
217. Return to an Order of the House of the 22nd February, 1915, for a return showing:—1. What properties have been acquired by the Government in the city of Regina since 21st September, 1911? 2. The descriptions of such properties by metes and bounds? 3. For what purposes such properties were acquired? 4. From whom such properties were purchased? 5. The total price and the price per foot paid for each property. 6. If any such property was acquired by expropriation, what tribunal determined the price to be paid for any property so expropriated. 7. The dates on which any such properties were acquired. Presented 1st April, 1915.—*Mr. Martin (Regina)*...*Not printed.*
218. Return to an Order of the House of the 11th February, 1915, for a copy of all papers, letters, telegrams, etc., concerning the purchase of the property known as the Carstake Hotel, in Montreal, for post office purposes. Presented 1st April, 1915.—*Mr. Lemieux*...*Not printed.*
219. Return to an Address to His Royal Highness the Governor General, of the 1st March, 1915, for a copy of all letters, telegrams, reports, recommendations, Orders in Council, pay-rolls, list of expenditures, names of foremen and superintendents, and all other documents whatsoever relating to or in anywise appertaining to the erection and maintaining of breakwaters at Phinney's Cove and Young's Cove, county of Annapolis. Presented 1st April, 1915.—*Mr. Macdonald*...*Not printed.*
220. Return to an Order of the House of the 24th February, 1915, for a copy of all correspondence, petitions and documents since the 31st of October, 1912, relating in any way whatever to the proposed public wharf at Lower Wood Harbour. Presented 1st April, 1915.—*Mr. Law*...*Not printed.*
221. Return to an Order of the House of the 1st March, 1915, for a copy of all advertisements, tenders, accounts, vouchers, letters, documents and correspondence relating to the construction of an extension to the breakwater at Prospect, Halifax County, N.S. Presented 1st April, 1915.—*Mr. Maclean (Halifax)*...*Not printed.*
222. Return to an Order of the House of the 1st March, 1915, for a copy of all telegrams, letters, petitions, reports, recommendations and documents of all kinds in any way referring to the purchase of a site for a public building at Port Hawkesbury, and also referring in any way to the erection of a public building thereon. Presented 1st April, 1915.—*Mr. Chisholm (Inverness)*...*Not printed.*
223. Return to an Order of the House of the 8th March, 1915, for a return showing all amounts of money expended upon public works in the counties of Wright, Pontiac and Labelle from October, 1911, to date. Presented 1st April, 1915.—*Mr. Devlin*...*Not printed.*
224. Return to an Order of the House of the 17th March, 1915, for a copy of the pay-sheet for the month of October, 1914, in connection with repairs to the breakwater at Shipigan Gully, Gloucester County, N.B. Presented 1st April, 1915.—*Mr. Turgeon*...*Not printed.*
225. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government, or any department of the Government, has ordered bicycles since the 1st of July, 1914? 2. The names of these firms? 3. How many bicycles have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these bicycles. Presented 1st April, 1915.—*Mr. Kyle*...*Not printed.*
226. Return to an Order of the House of the 22nd February, 1915, for a return showing the names and addresses of all Fenian Raid Veterans in the county of Inverness who have been paid the Fenian Raid Bounty, the names and addresses of those who have not been paid, and the names and addresses of those whose applications have been refused. Presented 1st April, 1915.—*Mr. Chisholm (Inverness)*...*Not printed.*
227. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government, or any department of the Government, has ordered motor cycles since the 1st of July, 1914? 2. The names of these firms? 3. How many motor cycles have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these motor cycles? Presented 1st April, 1915.—*Mr. Chisholm (Antigonish)*...*Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

228. Return to an Address to His Royal Highness the Governor General of the 19th February, 1915, for a copy of all Orders in Council, letters and telegrams exchanged between the Dominion Government and the several provinces, concerning the proposed transfer of fisheries in tidal waters from the Provincial to the Federal control. Presented 1st April, 1915.—*Mr. Lemieux*. *Not printed.*
229. Return to an Order of the House of the 4th March, 1915, for a copy of all correspondence exchanged between the Government of Canada, or any minister or official thereof, in regard to the control of fisheries in Quebec province, as well as of all documents bearing on that question, together with a list of licenses granted by either Governments for the present year. Presented 1st April, 1915.—*Mr. Marcil*. *Not printed.*
230. Return to an Order of the House of the 24th February, 1915, for a copy of all correspondence, letters, telegrams and petitions relating to the appointment of Alfred Bishop as farm foreman, or in any other capacity at the experimental station at Kentville, Nova Scotia. Presented 1st April, 1915.—*Mr. Kyte*. *Not printed.*
231. Return to an Address of the 10th March, 1915, showing copies of all correspondence, telegrams and documents exchanged between the Department of Marine and Fisheries and the Minister of the Naval Service and the Department of Colonization, Mines and Fisheries of the province of Quebec, relating to the rescinding of the prohibition of net fishing in the waters of the Lakes of Two Mountains, St. Francis and St. Louis, as per Order in Council (197) passed in Ottawa, Thursday, 28th day of January, 1915.—*Senate*) *Not printed.*
232. Return to an Order of the House of the 1st March, 1915, for a copy of all papers, letters, petitions and other documents relating to the establishment of a rural mail route from River John to Hedgeville, county of Pictou. Presented 3rd April, 1915.—*Mr. Macdonald*. *Not printed.*
233. A communication from the Consul General of Belgium in Canada, respecting the protest of the Belgium Government against the contention of the German Chancery that as far back as in 1906, Belgium had broken her own neutrality by the conclusion of an agreement with Great Britain. Presented by Sir Robert Borden, 5th April, 1915. *Printed for sessional papers.*
234. Return to an Address of the Senate dated 11th March, 1915, showing:—1. How much wheat, oats and barley has the Dominion Government purchased in 1914 for seed to be distributed in the West, giving the amount of each kind? 2. Where is said grain stored, and what rate of storage is the Government paying on same? 3. How much did the Government pay per bushel for oats, barley and wheat, purchased for said provinces, and when was said grain purchased? 4. Have they given a contract for cleaning said grain, and to whom, and at what price?—*(Senate)*. *Not printed.*
235. Return to an Order of the Senate dated the 18th March, 1915, that an Order of the Senate do issue for:—1. A return showing the results per grade of all grain in each of the terminal elevators at Fort William and Port Arthur at the annual weigh-up for each of the years 1912, 1913 and 1914. 2. A return showing the balances whether overages or shortages in each grade in each elevator for each of the said years. 3. A return showing the net result of the three years operations of each of said elevators in overages or shortages in each grade.—*(Senate)*. *Not printed.*
236. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. The quantity of spirituous liquors, proof gallons, including ale, wines and beers, taken out of bond between 6th August and 21st August, 1914, at each port of the Dominion. 2. The quantity of cigars, cigarettes and tobacco taken out of bond between the above mentioned dates at each port of the Dominion. Presented 7th April, 1915.—*Mr. Hughes (Kings, P.E.I.)*. *Not printed.*
237. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government, or any department of the Government, has ordered forage caps since the 1st of July, 1914? 2. The names of these firms? 3. How many forage caps have been ordered from each firm? 4. How many each firm has delivered to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these forage caps? Presented 7th April, 1915.—*Mr. Murphy*. *Not printed.*
238. Return to an Order of the House of the 11th March, 1915, for a copy of the report of Dr. Wm. Wakeham, on the extent of the losses sustained in the Baie des Chaleurs and Gulf of St. Lawrence in the storm of 5th June, 1914, together with a statement showing the number of claims received and those entertained, with names of claimants and their residence, and the amounts paid to each, together with a copy of other documents bearing on this question. Presented 7th April, 1915.—*Mr. Marcil*. *Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

239. Return to an Address to His Royal Highness the Governor General, of the 23rd February, 1915, for a copy of all letters, telegrams, reports, recommendations, Orders in Council and all other documents and papers in connection with rewards to the officers and crews of steamers *John L. Cann* and *Westport III*, for their heroic efforts in saving the passengers and crews of ss. *Cobiquid*, wrecked on Trinity Lodge, 13th January, 1914. Presented 7th April, 1915.—*Mr. Law* *Not printed.*
240. Return to an Order of the House of the 23th March, 1915, for a copy of all documents, letters, telegrams, reports, etc., relating to the dismissal of Alexandre Blais, of the city of Lévis, from the position of customs officer at Bradore Bay, and the appointment of his successor or successors. Presented 7th April, 1915.—*Mr. Bourassa* *Not printed.*
241. A Return to an Address of the Senate dated 18th March, 1915, for:—1. A return showing all appointments to the Civil Service, Department of the Interior, in that area contained in the present constituencies of Medicine Hat and Macleod, giving names, date of appointment, how appointed, and salaries from the year 1896 to the present date. 2. Also, all vacancies by death, resignation or dismissal, giving name, date, length of service and cause of dismissal in the same area and during the same period.—(*Senate*). *Not printed.*
242. Return to an Order of the House of the 1st March, 1915, for a copy of charges made against J. Herbert Sweetman, customs officer at Port Daniel Centre, Quebec, which brought about his dismissal; and also of charges against Velson Horie, lighthouse keeper at Port Daniel West, Quebec, which brought about his dismissal. Presented 8th April, 1915.—*Mr. Marcil (Bonaventure)* *Not printed.*
243. Return to an Order of the House of the 22nd February, 1915, for a copy of all correspondence, recommendations, petitions, contracts, tenders and other papers and documents in any way connected with the letting of the contract for carrying the mails between Guysborough and Erinville, N.S. Presented 8th April, 1915.—*Mr. Sinclair*. *Not printed.*
244. Return to an Order of the House of the 10th March, 1915, for a copy of all reports, petitions, letters, telegrams and other documents in connection with the dismissal of W. M. Thomson from the postmaster'ship at Fort Qu'Appelle, and of any petition or petitions for his reinstatement, and of all correspondence in connection therewith. Presented 8th April, 1915.—*Mr. Thomson (Qu'Appelle)* *Not printed.*
245. Return to an Order of the House of the 22nd March, 1915, for a copy of all letters, telegrams, correspondence and petitions received in the Post Office Department, in any way referring to the calling of tenders for the Antigonish-Sherbrooke mail service, which tenders were opened or due at the Post Office Department on the 11th December last; and of all representations or requests, recommending or suggesting that new tenders should be invited as was done early in February last. Presented 8th April, 1915.—*Mr. Chisholm (Inverness)* *Not printed.*
246. Return to an Order of the House of the 3rd March, 1915, for a copy of all letters, telegrams, papers and other documents in regard to a proposed rural mail delivery service between Pictou and Saltsprings, Pictou county, and as to the arrangements for the existing service between those points. Presented 8th April, 1915.—*Mr. Macdonald*. *Not printed.*
247. Return to an Address of His Royal Highness the Governor General, of the 1st March, 1915, for a copy of all letters, telegrams, reports, recommendations, Orders in Council, and all other documents and papers whatsoever relating to or in any wise connected with the establishment of rural mail routes and deliveries from Bridgetown to Granville Ferry, county of Annapolis, and especially of all letters, telegrams, reports, recommendations and documents relating to the closing of the post offices at Belleisle, Upper Granville, and the establishment of the post office at Granville Centre, all in the county of Annapolis. Presented 8th April, 1915.—*Mr. Macdonald*. *Not printed.*
248. Return to an Order of the House of the 22nd February, 1915, for a copy of all telegrams, letters, reports, petitions and all other documents in any way referring to the proposed line of railway from Orangedale to Cheticamp. Presented 9th April, 1915.—*Mr. Chisholm (Inverness)* *Not printed.*
249. Return to an Order of the House of the 11th March, 1915, for a copy of all documents, investigations, reports, correspondence, etc., relating to the burning of certain buildings belonging to the Trois Pistoles Pulp and Lumber Company and to André Leblond, near Tobin station, on the Intercolonial Railway. Presented 9th April, 1915.—*Mr. Lapointe (Kamouraska)* *Not printed.*
250. Return to an Order of the House of the 18th March, 1915, for a return showing the names of all officials, assistants and clerks, employed in the railway offices at Moncton, N.B., and the salary paid to each; also the names of officials formerly employed in said offices who have been retired on superannuation allowance, and the amount of retiring allowance being paid to each. Presented 9th April, 1915.—*Mr. Copp* *Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

251. Return to an Order of the House of the 24th March, 1915, for a return showing the names of all persons from whom lands have been purchased, the quantity of land so acquired, and the amount paid therefor, in connection with the Dartmouth and Dean's Post Office Branch of the Intercolonial Railway since the date of return numbered 128 made to Parliament at the last regular session thereof. Presented 9th April, 1915.—*Mr. Maclean (Halifax)*.*Not printed.*
252. Return to an Address to His Royal Highness the Governor General of the 17th March, 1915, for a copy of all correspondence, letters, Orders in Council, agreements, etc., in reference to the leasing or transfer of the Windsor Branch of the Intercolonial Railway to the Canadian Pacific Railway. Presented 9th April, 1915.—*Mr. Maclean (Halifax)*.*Not printed.*
253. Return to an Order of the House of the 22nd February, 1915, for a copy of all petitions, correspondence, reports of engineers or other persons in the possession of the Department of Railways and Canals relating to the construction of a railway in the county of Guysborough, N.S. Presented 9th April, 1915.—*Mr. Sinclair*.*Not printed.*
254. Return to an Order of the House of the 10th March, 1915, for a copy of all letters and correspondence, between D. McDonald, superintendent of the Intercolonial, at Lévis, P. Brady, general superintendent at Moncton, or any other official of the said Intercolonial Railway and Théophile Bélanger, commercial traveller of the city of Montreal, concerning certain claims made by the said Théophile Bélanger for delay of baggage in transportation between Drummondville and Matapédia, in May, 1913, also all reports made bearing upon such claims against the said Intercolonial Railway. Presented 9th April, 1915.—*Mr. Ethier*.*Not printed.*
255. Return to an Order of the House of the 15th February, 1915, for a copy of all letters, telegrams, minutes of investigation and other documents relating to the dismissal of Isaac Arbuckle, foreman carpenter Intercolonial Railway at Pictou, and of appointment of Alex. Talbot to the vacancy. Presented 9th April, 1915.—*Mr. Macdonald*.*Not printed.*
256. Return to an Order of the House of the 15th February, 1915, for a copy of all correspondence letters, telegrams, by any and all persons whomsoever, had with the Department of Railways and Canals, or F. P. Gutelius, general manager of the Intercolonial Railway, or any other official thereof, with reference to freight rates over that portion of the Transcontinental Railway, province of New Brunswick, and also with reference to the removal of the Y connection at Wapski, county of Victoria, between the said Transcontinental Railway and the Canadian Pacific Railway at that point. Presented 9th April, 1915.—*Mr. Carvell*.*Not printed.*
257. Return to an Order of the House of the 15th February, 1915, for a copy of all letters, telegrams, correspondence, contracts, and other documents relating to the operation of the St. John Valley Railway, so called, by the Intercolonial Railway, since the first day of July last past, and of all letters, correspondence, etc., had either with the Department of Railways and Canals, or with F. P. Gutelius, or any other official of the Intercolonial Railway. Presented 9th April, 1915.—*Mr. Carvell*.*Not printed.*
258. Return to an Order of the House of the 1st March, 1915, for a copy of all petitions, memorials, letters, telegrams, communications and reports regarding the construction of a roadway to the new public wharf at Sackville, N.B., and also in regard to the building of a spur line or siding from the Intercolonial Railway at Sackville to said wharf. Presented 9th April, 1915.—*Mr. Copp*.*Not printed.*
259. Return to an Order of the House of the 15th March, 1915, for a copy of all correspondence passing between any department of the Government and any official of the Government, or any other person, with respect to the placing of settlers on homesteads in the Duck Mountains Timber Reserve, and also of the evidence taken by Inspector Cuttle, of the Department of the Interior, in an investigation held by the said inspector with respect to the granting of entries for homesteads on the said timber reserve. Presented 9th April, 1915.—*Mr. Martin (Regina)*.*Not printed.*
260. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government, or any department of the Government, has ordered flannel shirts since the 1st of July, 1914? 2. The names of these firms? 3. How many flannel shirts have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these flannel shirts? Presented 9th April, 1915.—*Mr. Carroll*.*Not printed.*
- 260a. Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government, or any department of the Government, has ordered cotton shirts since the 1st of July, 1914? 2. The names of these firms? 3. How many cotton shirts have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these cotton shirts? Presented 9th April, 1915.—*Mr. Chisholm (Antigonish)*.*Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

- 260b.** Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government or any department of the Government, has ordered service shirts since the 1st of July, 1914? 2. The names of these firms? 3. How many service shirts have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these service shirts? Presented 10th April, 1915.—*Mr. Carroll**Not printed.*
- 260c.** Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government or any department of the Government, has ordered winter shirts since the 1st of July, 1914? 2. The names of these firms? 3. How many winter shirts have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these winter shirts? Presented 12th April, 1915. *Mr. McKenzie**Not printed.*
- 261.** Return to an Order of the House of the 11th March, 1915, for a return showing:—1. What medical supplies or other materials have been purchased since 1st August, 1914, by the Government, or any department of the Government, from Mr. T. A. Brownlee, of Ottawa? 2. The quantities of goods purchased from him and the prices paid? 3. Whether the Government, or any? department of the Government, prepared a schedule of rates to show what constitutes a fair and reasonable price for such goods purchased? 4. If so, if a careful check was made to see that a fair and reasonable price was charged? 5. The total value of the goods delivered up to date? 6. The total value of the goods which have been ordered from Mr. T. A. Brownlee, but which to this date have not been delivered? Presented 9th April, 1915.—*Mr. Kyte**Not printed.*
- 262.** Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government, or any department of the Government, has ordered kit bags since the 31st of July, 1914? 2. The names of these firms? 3. How many kit bags have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these kit bags? Presented 9th April, 1915.—*Mr. Kyte**Not printed.*
- 263.** Return to an Order of the House of the 11th March, 1915, for a return showing:—1. What medical supplies or other materials have been purchased since 1st August, 1914, by the Government, or any department of the Government, from Mr. S. J. Stevenson, or the Waverley Pharmacy? 2. The quantities of goods purchased from him and the prices paid? 3. Whether the Government, or any department of the Government, prepared a schedule of rates to show what constitutes a fair and reasonable price for such goods purchased? 4. If so, if a careful check was made to see that a fair and reasonable price was charged? 5. The total value of the goods delivered by Mr. Stevenson, or Waverley Pharmacy, up to date? 6. The total value of the goods which have been ordered from Mr. S. J. Stevenson, or Waverley Pharmacy, but which to this date have not been delivered? Presented 9th April, 1915.—*Mr. Chisholm (Antigonish)**Not printed.*
- 264.** Return to an Order of the House of the 8th March, 1915, for a return showing:—1. From how many firms or private individuals the Government, or any department of the Government, has ordered suits of underwear since the 1st July, 1914? 2. The names of these firms? 3. How many suits of underwear have been ordered from each firm? 4. How many each firm has delivered up to date? 5. How many each firm has yet to deliver? 6. The price each firm is receiving for these suits of underwear? Presented 9th April, 1915.—*Mr. Low**Not printed.*
- 265.** Return to an Order of the House of the 11th March, 1915, for a return showing:—1. What medical supplies or other materials have been purchased since 1st August, 1914, by the Government, or any department of the Government, from Mr. W. B. McDonald, of Ottawa? 2. The quantities of goods purchased from him and the prices paid? 3. Whether the Government, or any department of the Government, prepared a schedule of rates to show what constitutes a fair and reasonable price for such goods purchased? 4. If so, if a careful check was made to see that a fair and reasonable price was charged? 5. The total value of the goods delivered by Mr. McDonald up to date? 6. The total value of the goods which have been ordered from Mr. McDonald, but which to this date have not been delivered? Presented 9th April, 1915.—*Mr. Carroll**Not printed.*
- 266.** Report of Thomas R. Ferguson, commissioner appointed to investigate matters pertaining to the Blood Indian Reserve and the acquisition of certain Indian lands by Messrs. James A. Smart, Frank Pedley and William J. White, together with the evidence taken in the said investigation. Presented by Hon. Mr. Coderre, 10th April, 1915.*Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

267. Return to an Order of the House of the 17th March, 1915, for a copy of all petitions, letters, documents, etc., between persons in the province of Nova Scotia and the Department of Trade and Commerce since 1st August last, with regard to Atlantic ocean freight rates on subsidized steamers or otherwise. Presented 10th April, 1915.—*Mr. Macleod (Halifax)*Not printed.
268. Return to an Order of the House of the 22nd February, 1915, for a copy of the report of investigation held about 1st June, 1914, by T. R. Ferguson, as special commissioner, into the allotment of homesteads on the area cut out of the Riding Mountain Forest Reserve in the year 1903 or about that time. Presented 10th April, 1915.—*Mr. Cruise*.
Not printed.
269. Copy of Order in Council dated 6th April, 1915.—Regulations in respect to steam trawlers clearing from ports on the Atlantic seaboard of Canada. Presented by Hon. Mr. Hazen, 10th April, 1915.Not printed.
270. Return to an Order of the House of the 15th February, 1915, for a copy of all tenders in connection with the supply of lumber to the Department of Militia for the training camps at Medicine Hat and Calgary, and of the invoices for the material supplied. Presented 12th April, 1915.—*Mr. Buchanan*.Not printed.
271. Return to an Order of the House of the 17th March, 1915, for a copy of all correspondence and reports relating to the purchase of 25,000 shovels of special pattern, mentioned in Order in Council P.C. 2302, dated 4th September, 1914, on page 38 of memorandum respecting work of the Department of Militia and Defence, and also relating to any further purchases of such shovels. Presented 12th April, 1915.—*Mr. Hughes (Kings, P.E.I.)*Not printed.
272. Return to an Order of the House of the 15th March, 1915, for a return showing the names of the persons who bought the horses which were sold by auction at Valcartier camp, giving the price paid for each horse. Presented 12th April, 1915.—*Mr. Kay*.
Not printed.
273. Return to an Order of the House of the 24th February, 1915, for a return showing:—1. If the Government ever leased any land at or near Shelburne, Nova Scotia, known as the Barracks property, to the town of Shelburne? 2. If, so, at what rental, and for how long? 3. If said lease is now in force? 4. If the Government has sold any of the standing timber on this property? 5. If so, when, to whom, and at what price? 6. How long the purchaser has to remove it? 7. What is the minimum size at the stump sold? 8. If the Government has ever had the property cruised by competent timber cruiser? 9. If so, by whom, and when? 10. If the timber on said property was advertised for sale, and if tenders were asked for, or any opportunity afforded to other prospective buyers to bid for this timber? 11. If any other offers were received? 12. If the town of Shelburne was notified before the sale took place. If so, on what date? 13. How much timber the Government estimates to be on this property? 14. What steps the Government intends to take to compute the quantity of timber cut from this property? 15. If the Government is aware that timber is now being cut from this property by a person or firm who are cutting timber from private property adjoining said Barracks property? 16. What steps are being taken by the Government to be sure that in this case the logs are kept separate from those coming from the adjoining lot, for the purpose of having accurate count and scale? 17. If the Government will bring down a copy of all correspondence, cruisers reports and contracts in relation to the sale of this timber? Presented 12th April, 1915.—*Mr. Low*.Not printed.
274. Return to an Address to His Royal Highness the Governor General, of the 11th February, 1915, for a copy of all correspondence, telegrams, Orders in Council, petitions and any other documents in connection with the removal of Edward N. Higinbotham from the position of postmaster at Lethbridge, Alberta. Presented 13th April, 1915.—*Mr. Buchanan*.Not printed.
275. Return to an Order of the House of the 10th March, 1915, for a copy of all petitions, correspondence and other documents in connection with the dismissal of Emile Cyr, postmaster at St. Hermas, county of Two Mountains. Presented 13th April, 1915.—*Mr. Ethier*.Not printed.
276. Return to an Order of the House of the 7th April, 1915, for a return showing:—1. Who the mail carriers are for the rural mail in the counties of Chicoutimi and Saguenay? 2. The salary of each such mail carrier, and the trip that each has to make? 3. Who the mail carriers are for the rural mails in the parishes of St. Prime and St. Louis de Metabetchouan, and their respective salaries? Presented 13th April, 1915.—*Mr. Lapointe (Kamouraska)*.Not printed.
277. Return to an Order of the House of the 29th March, 1915, for a copy of all documents, letters, telegrams, testimonials, reports, etc., relating to the claim of Téléphone Paradis, of the city of Lévis, arising from the burning of his wharf and mills which were set on fire by a locomotive of the Intercolonial Railway. Presented 13th April, 1915.—*Mr. Bourassa*.Not printed.

CONTENTS OF VOLUME 28—*Continued.*

278. Return to an Order of the House of the 8th April, 1915, for a return showing:—1. The number of employees connected with the administration of the Three Rivers post office on the 21st September, 1911, and the annual amount paid in salaries at that date for such service. 2. The number of employees connected with the administration of the Three Rivers post office at the present date, and the amount of the annual salaries paid for such service. 3. The number of employees in the Customs Department for Three Rivers on the 21st September, 1911, and the amount of the annual salaries paid for such service. 4. The number of employees in the Customs Department for Three Rivers at the present date, and the annual amount of the salaries paid for such service. 5. The number of employees in the Inland Revenue Department for the district of Three Rivers on the 21st September, 1911, and the annual amount of salaries paid for such service. 6. The number of employees at the present date in the Inland Revenue Department for the district of Three Rivers, and the amount of the annual salaries paid for such service. 7. The number of employees, and the amount paid in salaries for the works on the St. Maurice, in the county of Champlain, during the year 1911-12. 8. The number of employees, and the amount of salaries paid per year for the works on the St. Maurice, in the county of Champlain, since 1911-12. 9. If the employees whose names follow, were dismissed on the 26th and 27th November, 1914, and the 4th and 5th January, 1915: Wildé Lavalée, Pierre Thicierge, Joseph Paquin, er., Joseph Paquin, jr., Athanase Gélinas, clerks. 10. If so, at whose request, and for what reasons. 11. If those days were taken off the salaries of such employees. Presented 13th April, 1915.—*Mr. Bureau* *Not printed.*
279. Return to an Order of the House of the 4th March, 1915, for a copy of all documents bearing on the removal of the salmon retaining pond from Flat Lands to New Mills, N.B., and of all reports on the operations thereof, with a detailed statement of outlay and cost of removal, installation and operation. Presented 13th April, 1915.—*Mr. Marcell* *Not printed.*
280. Return to an Address to His Royal Highness the Governor General of the 3rd February, 1913, for a copy of all Orders in Council, letters, telegrams, reports, petitions and other papers and documents in the possession of the Department of Marine and Fisheries, or any department of the Government, relating to the granting of licenses to pack lobsters, and bearing date between 1st January, 1912, and 25th January, 1913. Presented 13th April, 1915.—*Mr. Sinclair* *Not printed.*
281. Report of Thomas R. Ferguson, K.C., commissioner appointed to investigate into all matters relating to, or connected with, the application for (although such application may not have been granted, or may still be pending) the sale, lease, grant, exchange, or other disposition by any means whatsoever, since the first day of July, 1896, of:— (a) Dominion Lands; (b) Timber and mineral lands and mining rights and privileges, including coal, petroleum, and gas lands and rights and irrigation tracts or lands, and the cutting of timber upon Government lands; (c) Water-power and rights; (d) Indian Lands and Indian Reserves: under authority or purporting to be under the authority of the Dominion Lands Acts, and Irrigation Act, or other statutes of the Parliament of Canada, and the acts or proceedings of any person or corporation in relation to the matters foresaid. Presented by Hon. Mr. Coderre, 13th April, 1915. *Not printed.*
282. Report and evidence upon the matter known as: "Timber Berths 550½ and 528, Howard Douglas, R. E. A. Leech, D. J. McDonald, and others." Presented by Hon. Mr. Coderre, 13th April, 1915 *Not printed.*
283. Report and evidence upon the matter known as: "The Kananaskis Coal Company, Limited, Howard Douglas, George E. Hunter, Walter Garrett, and others." Presented by Hon. Mr. Coderre, 13th April, 1915 *Not printed.*
284. Report and evidence upon the matter known as: "Blood Indian Reserve and Frank Pedley." Presented by Hon. Mr. Coderre, 13th April, 1915 *Not printed.*
285. Report and evidence upon the matter known as: "Southern Alberta Land Company, Limited, and Grand Forks Cattle Company, J. D. McGregor, Arthur Hitchcock, and others." Presented by Hon. Mr. Coderre, 13th April, 1915 *Not printed.*
286. Report and evidence upon the matter known as: "The Bulletin Company, Limited, the Honourable Frank Oliver, and the Grand Trunk Pacific Railway Company." Presented by Hon. Mr. Coderre, 13th April, 1915 *Not printed.*
287. Report and evidence upon the matter known as: "Aylwin Irrigation Tract, E. A. Robert and J. D. McGregor." Presented by Hon. Mr. Coderre, 13th April, 1915 *Not printed.*
288. Report and evidence upon the matter known as: "Timber Berths 1107 and 1108, W. H. Nolan, A. W. Fraser, and J. G. Turiff." Presented by Hon. Mr. Coderre, 13th April, 1915 *Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

289. Report and evidence upon the matter known as: "Grazing Ranch No. 2422, J. G. Turriff, A. J. Adamson, and J. D. McGregor." Presented by Hon. Mr. Coderre, 13th April, 1915. *Not printed.*
290. Report and evidence upon the matter known as: "Craven Dam, Walter Scott, Lieutenant-Governor Brown, and J. G. Turriff." Presented by Hon. Mr. Coderre, 13th April, 1915. *Not printed.*
291. Certified copies of Reports of the Committee of the Privy Council No. P.C. 1109 and No. P.C. 1589, approved by His Excellency the Administrator on the 10th May, 1913, and 27th June, 1913, respectively, in respect to the appointment of Thomas R. Ferguson, K.C., as commissioner to investigate and report upon all matters connected with the disposition by any means whatsoever, since the first day of July, 1896, of:—(a) Dominion Lands; (b) Timber and mineral lands and mining rights and privileges, including coal, petroleum, and gas lands and rights and irrigation tracts or lands, and the cutting of timber upon Government lands; (c) Water-power and rights. (d) Indian Lands and Indian Reserves. Presented by Sir Robert Borden, 13th April, 1915. *Not printed.*
292. Return to an Order of the House of the 11th March, 1915, for a copy of all charges, correspondence, letters, telegrams and other documents relative to the dismissal of Joseph Day, at Little Bras D'Or, in the riding of North Cape Breton and Victoria, and of the evidence taken and reports of the investigation held by H. B. Duchemin, in regard to same, with a detailed statement of expenses of such investigation. Presented 14th April, 1915.—*Mr. McKenzie*. *Not printed.*
293. A Return to an Order of the Senate, dated 30th March, 1915, for a return giving the names of the trust companies up to the present date who have complied with the requirements of Clause 69 of the Trust Companies Act, 1914, and any correspondence connected therewith.—(*Senate*) *Not printed.*
294. Report of R. A. Pringle, K.C., commissioner appointed to investigate into charges of corruption and fraud in relation to contracts for the building of certain drill halls in the province of Ontario, together with the evidence taken at the said inquiry. Presented by Sir Robert Borden, 14th April, 1915. *Not printed.*
295. Return to an Order of the House of the 1st March, 1915:—1. For a full statement and description of all lands taken possession of by the Government for the camp at Valcartier. 2. For copies of all titles of the Government to the same, whether by expropriation, purchase or otherwise. 3. For a specified statement of all amounts claimed and still unpaid whether for land or damages. 4. For a specified account of all amounts paid up to date either for land or damages. Presented 15th April, 1915.—*Sir Wilfrid Laurier*. *Not printed.*
296. A return to an Address to His Royal Highness the Governor General:—1. A return showing all appointments to the customs in that area contained in the present constituencies of Medicine Hat and Macleod, giving names, date of appointment, how appointed and salaries, from the year 1896 to the present date. 2. Also, all vacancies by death, resignation or dismissal, giving name, date, length of service and cause of dismissal in the same area and during the same period.—(*Senate*) *Not printed.*
297. Return to an Address to His Royal Highness the Governor General; praying that His Royal Highness will cause to be laid before the Senate copies of all letters between the Minister of Marine and Fisheries or his department and the fishery overseer at Baker Lake, in the province of New Brunswick; and also copies of all claims made by the said fishery overseer and the payments made thereon.—(*Senate*) . . . *Not printed.*





REPORT
OF THE
SUPERINTENDENT OF INSURANCE

OF THE
DOMINION OF CANADA

FOR THE
YEAR ENDED DECEMBER 31
1914

VOLUME II
LIFE INSURANCE COMPANIES

PRINTED BY ORDER OF PARLIAMENT



OTTAWA
PRINTED BY J. DE L. TACHÉ, PRINTER TO THE KING'S MOST
EXCELLENT MAJESTY

No. 8—1915]

1915

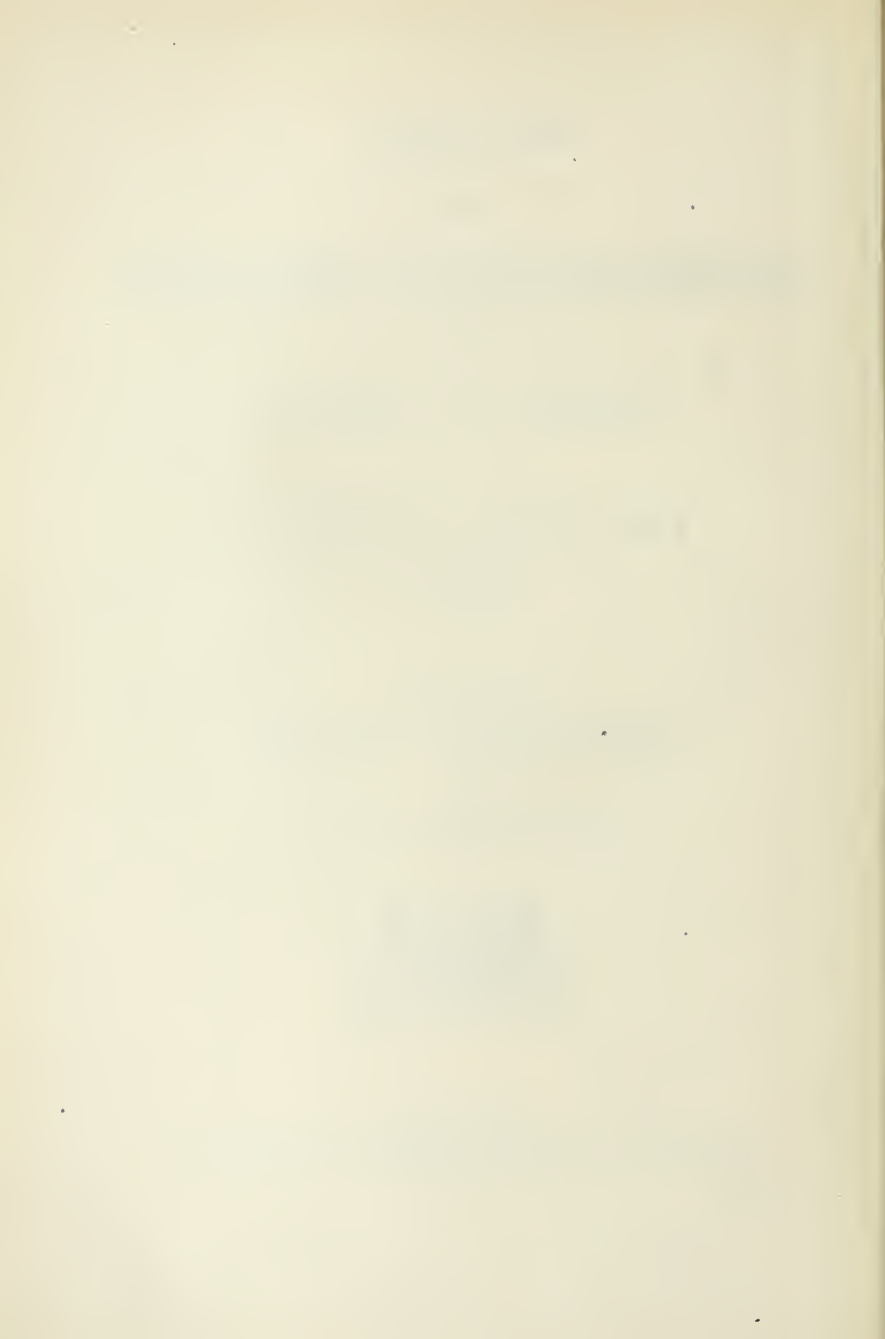


TABLE OF CONTENTS, 1914.

VOLUME II

REPORT OF SUPERINTENDENT OF INSURANCE TO MINISTER OF FINANCE FOR 1914, DATED JULY 31, 1915, REFERRING TO:

PAGE.

Life Insurance, 1914:—

Number of companies transacting life insurance.....	vi
Amount of Insurance effected in 1914.....	vi
Amount of Insurance in force in 1914.....	vi
Amount of Insurance effected in Canada during the respective years 1875-1914.....	vii
Net amount of Insurance in force in Canada during the respective years 1875-1914.....	viii
Amount of Insurance terminated in 1914.....	ix
Canadian policies in force.....	x
Death rate.....	x
Premium income in Canada during the respective years 1875-1914.....	xi
Rate of payments to policyholders per cent of premiums received for the years 1879-1914.....	xii
Premium income and payments to policyholders during the years 1879-1914 of the companies which have ceased to do new business in Canada.....	xiii
Premium and other income and payments to policyholders and other expenditure of Canadian companies other than assessment during the years 1879-1914.....	xv
Valuation of life policies in Canada.....	xv
Canadian life companies in foreign fields.....	xx
Assessment Life Insurance, 1914.....	xx
Rules and Regulations of Treasury Board regarding the acceptance of securities for deposit.....	xxi
Legal Decisions:—	
Life Insurance:—	
Duane Cournoyer v. La Fraternité Unie des Charpentiers et Menuisiers d'Amerique.....	xiv
Duffield v. Mutual Life Insurance Co. of N.Y.....	xv
Grainger v. Order of Canadian Home Circles.....	xxvi
Alexander McPherson and others (defendants) Appellants and Grand Council Provincial Workmen's Association (plaintiffs), Respondents.....	xvii
Royal Guardians (defendants) Appellants and Mary Olive Clarke and others (plaintiffs), Respondents.....	xviii
Linke v. Canadian Order of Foresters.....	xxix
Grainger v. Order of Canadian Home Circles.....	xxix
Devitt v. Mutual Life Assurance Co. of Canada.....	xxx
Devitt v. Mutual Life Assurance Co. of Canada (Appeal).....	xxxi
Legislation:—	
Dominion legislation.....	xxxvii
Alberta legislation.....	xxxix
Manitoba legislation.....	lxv
Nova Scotia legislation.....	lxv
Ontario legislation.....	lxv
Quebec legislation.....	lxv
Saskatchewan legislation.....	lxv
Valuation of securities.....	lxv

LIFE.

Abstract of Life Insurance in Canada for 1914.....	lviii
Abstract of Life Insurance done by Canadian Companies which do business outside of the Dominion for 1914.....	lxxiii
Assets and liabilities of Canadian Life Insurance Companies, 1914.....	lxxvi & lxxviii
Assets and liabilities in Canada of British, Colonial and United States Life Companies, 1914.....	lxxx & lxxxii
Income of Companies doing Life Business, 1914.....	lxxxiii to lxxxv
Payments to Policyholders, 1914.....	lxxxvi
Expenditure of Companies doing Life Business, 1914.....	lxxxviii
Life Insurance issued and terminated during the year 1914.....	xc
New policies issued in Canada, 1914.....	xciv
Policies in force in Canada at December 31, 1914.....	xcvi
Detailed statements of Life Companies.....	I to 394

ASSESSMENT SYSTEM.

Abstract of Assessment Life Insurance in Canada for the year 1914.....	xcviii
Abstract of business done in all countries by of the Independent Order of Foresters.....	xcix
Assessment Life Insurance terminated during the year 1914.....	ci

5 GEORGE V, A. 1915

Assets and liabilities of Assessment Companies, 1914.....	PAGE.
Income and Expenditure of Assessment Companies, 1914	c and ci
Detailed Statement of Assessment Life Companies.....	395 to 416

List of Companies licensed to do business in Canada under the Insurance Act, as at July 31, 1915, with names of Chief Agent and amounts of deposit with Receiver General.....	ciii
---	------

Statement showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914:—

Bonds and debentures purchased.....	cxiv
Stocks purchased.....	cxvi
Stocks, bonds and debentures sold or matured.....	cxviii
Real estate purchased or acquired.....	cxv
Real estate sold.....	cxvii
Collateral loans made.....	cxvix
Collateral loans repaid.....	cxviii
Mortgage loans.....	cxxiv
Policy loans.....	cxvix

Statement made by Canadian Trustees of Foreign Companies showing the movement of Securities held by them in trust for the Companies during the six months ended June 30, 1914.

Bonds and debentures received.....	cxxy
Bonds and debentures released.....	cxxy
Mortgage loans.....	cxxy

Statement showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1914:—

Bonds and debentures purchased.....	cxxyi
Stocks purchased.....	cxli
Stocks, bonds and debentures sold or matured.....	cxlii
Real estate purchased or acquired.....	cxli
Real estate sold.....	cxlix
Collateral loans made.....	cli
Collateral loans repaid.....	cliii
Mortgage loans.....	clv
Policy loans.....	clv

Statement made by Canadian Trustees of Foreign Companies showing the Movement of Securities held by them in trust for the Companies during the six months ended December 31, 1914.

Bonds and debentures received.....	clvi
Bonds and debentures released.....	clvi
Mortgage loans.....	clvi

Rates of Dividends to Policyholders declared during the year or at last previous allotment by Life Insurance Companies:—

Canadian Life Companies:—

Ancient Order of Foresters.....	clviii
Canada Life.....	clix
Confederation Life.....	clxii
Continental Life.....	clxiv
Crown Life.....	clxiv
Dominion Life.....	clxv
Excelsior Life.....	clxvi
Federal Life.....	clxvii
Great-West Life.....	clxix
Imperial Life.....	clxxii
London Life.....	clxxiv
Manufacturers Life.....	clxxv
Mutual Life of Canada.....	clxxviii
North American Life.....	clxxx
National Life of Canada.....	clxxxii
Northern Life.....	clxxxii
Sovereign Life.....	clxxxiii
Sun Life.....	clxxxiv

British and Colonial Life Companies (Canadian business):—

Commercial Union.....	clxxxix
London and Lancashire Life.....	cxc
North British and Mercantile.....	cxci
Phoenix Assurance Company.....	cxci
Royal Insurance Company.....	cxvii
Standard Life.....	cxviii

SESSIONAL PAPER No. 8

United States Life Companies (Canadian business):—

PAGE.

Aetna Life.....	cxcix
Equitable Life.....	ccii
Germania Life.....	cciv
Metropolitan Life.....	cevi
Mutual Life of New York.....	ccvii
New York Life.....	ecx
State Life.....	ccxiii
United States Life.....	ccxiv
Union Mutual Life.....	ccxv

Statement of Assessments made on Life Companies for the year ending March 31, 1914.....	543
---	-----

THE INDEX to the individual Companies will be found at the end of the book.

APPENDICES.

APPENDIX A—	
Canadian Directors or Advisory Boards and Trustees of British and American Companies.....	419
List of Directors and Shareholders of Canadian Life Companies.....	420
List of Officers of Assessment and Fraternal Societies.....	528
APPENDIX B—	
General Business Statements not printed with Canadian Statement.....	529

5 GEORGE V, A. 1915

INSURANCE DEPARTMENT,
OTTAWA, July 31, 1915.

To the Honourable W. T. WHITE,
Minister of Finance.

SIR,—I have the honour herewith to submit the statements in detail of Life Insurance Companies for the year 1914 together with such an abstract and analysis of them as appear proper to exhibit the progress of the business and the condition of the companies.

LIFE INSURANCE, 1914.

The business of life insurance was transacted by forty-five active companies, of which twenty-seven are Canadian, seven British, one Colonial and ten American. This list differs from that of the previous year by the addition of one Canadian Company, the Saskatchewan Life Insurance Company and the retirement of one Canadian Company the Home Life Association of Canada, whose business was taken over by the Sun Life Assurance Company of Canada. The Federal Life Assurance Company of Canada has since the end of the year retired from business, and its policy contracts have been reinsured by the Sun Life Assurance Company of Canada.

INSURANCE EFFECTED DURING THE YEAR.

The total amount of policies in Canada taken during the year 1914 was \$217,006,516, which is less than the amount taken in 1913 by \$14,602,030. The Canadian companies show a decrease in 1914 of \$5,988,258, whilst in 1913 they had a decrease of \$9,774,014; the British companies have an increase of \$2,343,895, whilst in 1913 they had a decrease of \$369,257; and the American companies have a decrease of \$10,957,667, whilst in 1913 they had an increase of \$22,546,714, the total decrease in 1914 being \$14,602,030, as above stated.

The respective amounts affected are:—

Canadian companies.....	\$ 125,505,324
British and Colonial companies.....	9,294,590
United States companies.....	82,206,602

So that the amount taken by Canadian companies exceeds that taken by the British, Colonial and United States companies together by nearly \$34,000,000.

Life Insurance in force in 1914.

The total amount of insurance in force in Canada at the date of the statements was \$1,242,160,478, which shows the large increase of \$73,570,451 over that of the previous year, being distributed as follows:—

	Amount in force.	Increase.
Canadian companies.....	\$ 794,520,423	\$ 43,882,521
British and Colonial companies	60,770,658	2,593,863
United States companies.....	386,869,397	27,094,067
Total.....	\$ 1,242,160,478	\$ 73,570,451

SESSIONAL PAPER No. 8

The following tables will enable the progress of the total business to be traced during the past forty years, both as regards the amount of insurance effected from year to year and the total amount in force:—

AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875-1914.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,689,833	8,306,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	2,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,302,011	4,057,000	13,906,887
1881.....	11,158,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,695	3,950,647	8,332,646	27,164,988
1886.....	19,289,694	4,054,279	11,827,375	35,171,348
1887.....	23,505,549	3,067,040	11,435,721	38,008,310
1888.....	24,876,259	3,985,787	12,364,483	41,226,529
1889.....	*26,438,358	3,399,313	14,719,266	*44,556,937
1890.....	23,541,404	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,585,534	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,555	45,202,847
1894.....	28,670,364	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,093,888	44,341,198
1896.....	26,171,830	2,869,971	13,582,769	42,624,570
1897.....	30,351,021	2,778,510	15,138,134	48,267,665
1898.....	25,043,182	3,323,107	16,398,384	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	2,717,997	26,632,146	68,896,092
1901.....	38,298,747	3,059,043	32,541,438	73,899,228
1902.....	45,882,167	3,324,317	31,346,482	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,980	34,486,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,766	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,389,757	27,476,866	99,896,206
1909.....	79,121,977	3,930,230	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,694	176,866,979
1912.....	141,267,596	7,319,952	70,617,555	219,205,103
1913.....	131,493,582	6,950,695	93,164,269	231,608,546
1914.....	125,505,324	9,294,590	82,206,602	217,006,516
Totals.....	1,657,290,821	143,808,037	956,428,123	2,757,526,981

*Including 20 months' business of the Canada Life.

5 GEORGE V, A. 1915

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1914.

Years.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	40,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,463,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,848	84,751,937
1879.....	33,246,543	19,410,829	33,616,330	86,273,702
1880.....	37,838,518	19,789,863	33,643,745	91,272,125
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,875
1884.....	66,519,958	24,317,172	44,616,596	135,453,726
1885.....	74,591,139	25,930,272	49,440,735	149,962,146
1886.....	88,181,859	27,225,607	55,908,230	171,315,696
1887.....	101,796,754	28,163,329	61,734,187	191,694,270
1888.....	114,034,279	30,003,210	67,724,094	211,761,583
1889.....	125,125,692	30,488,618	76,348,392	231,963,702
1890.....	135,218,990	31,613,730	81,599,847	248,424,567
1891.....	143,368,817	32,407,937	85,698,475	261,475,229
1892.....	154,769,077	33,692,706	90,708,482	279,170,265
1893.....	167,475,872	33,543,884	94,602,966	295,622,722
1894.....	177,511,846	33,911,885	96,737,705	308,161,436
1895.....	188,326,057	34,341,172	96,590,352	319,257,581
1896.....	195,303,042	34,837,448	97,660,009	327,800,499
1897.....	208,655,459	35,293,134	100,063,684	344,012,277
1898.....	226,209,636	36,606,195	105,708,154	368,523,985
1899.....	252,201,516	38,025,948	113,943,209	404,170,673
1900.....	267,151,086	39,485,344	124,433,416	431,069,846
1901.....	284,684,621	40,216,186	138,868,227	463,769,034
1902.....	308,202,596	41,556,245	159,053,464	508,812,305
1903.....	335,638,940	42,127,260	170,676,800	548,443,000
1904.....	364,640,166	42,608,738	180,631,886	587,880,790
1905.....	397,946,902	43,809,211	188,578,127	630,334,240
1906.....	420,864,847	45,655,951	187,740,102	656,260,900
1907.....	450,573,724	46,462,314	188,487,447	685,523,485
1908.....	480,266,931	46,161,957	193,087,126	719,516,014
1909.....	515,415,437	46,985,192	217,956,351	780,356,980
1910.....	565,667,110	47,816,775	242,629,174	855,113,059
1911.....	626,770,154	50,919,675	272,530,942	950,220,771
1912.....	706,656,117	54,537,725	309,114,827	1,070,308,669
1913.....	750,637,902	58,176,795	359,775,330	1,168,590,027
1914.....	794,520,423	60,770,658	386,869,397	1,242,160,478

SESSIONAL PAPER No. 8

Amount of Insurance terminated in 1914.

The amount of insurance terminated in natural course, namely, by death, maturity or expiry, was \$20,605,367 which is greater by \$3,232,395 than the corresponding amount in the previous year; and the amount terminated by surrender and lapse was \$126,161,478, being greater than in the previous year by \$27,937,184.

Relatively to the amounts at risk the amounts so terminated are higher than those of the previous year, giving for every \$1,000 of current risk \$16.79 terminated in natural course and \$102.83 by surrender and lapse, making a total of \$119.62. In the year 1913 these rates were \$15.52 and \$87.74 respectively making a total of \$103.26 thus giving a difference of \$16.36 for each \$1,000 at risk.

The following table exhibits the rates for the last six years:—

TERMINATED OUT OF EACH \$1,000 CURRENT RISK.

	Naturally.						Surrender and Lapse.					
	1909	1910	1911	1912	1913	1914	1909	1910	1911	1912	1913	1914
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canadian companies....	12 40	13 22	13 22	14 29	12 97	13 87	72 98	72 44	77 00	95 98	76 09	91 95
British and Colonial companies.....	27 98	27 83	27 01	28 30	28 69	28 03	45 20	44 71	44 90	44 27	42 60	83 87
United States companies	17 56	19 62	20 31	20 07	18 86	21 17	109 29	121 94	106 85	115 49	120 73	128 98
All companies.....	14 56	15 85	16 01	16 68	15 52	16 79	79 94	84 92	83 92	98 90	87 74	102 83

The total termination amounts to about 67.62 per cent of the amount of new policies. The actual amounts of termination were distributed as follows:

	Naturally.	By Surrender and Lapse.
	\$	\$
Canadian companies.....	10,996,354	72,894,474
British and Colonial companies.....	1,688,298	5,080,698
United States companies.....	7,910,715	48,186,306
Total.....	20,605,367	126,161,478

Canadian Policies in Force.

Omitting the Industrial policies of the London Life, the Mutual Life and Citizens', the Metropolitan and the Prudential, the thrift policies of the Sun Life and the Monthly policies of the Excelsior, the following table gives the number and amounts of policies in Canada and the average amount of a policy in force at the date of the statements:—

	Number.	Amount.	Average amount of a Policy.
		\$	\$
Canadian companies.....	461,297	780,169,382	1,691
British and Colonial companies.....	26,913	60,162,142	2,235
United States companies.....	172,740	269,309,847	1,559
Total.....	660,950	1,109,641,371	1,679

The average amount of *new* policies is: for Canadian companies, \$1,725; for British and Colonial companies, \$2,392; and for United States companies, \$1,324. The corresponding amounts last year were \$1,962, \$2,450 and \$1,459.

DEATH RATE.

In the calculation of the death rate this year, as in previous years, the mean number of policies in force and the number of policies terminated by death during the year have been admitted as approximations to the mean number of lives exposed to risk and the number of deaths during the year, respectively. It is believed that the results arrived at represent the actual mortality per 1,000 among insured lives in Canada as accurately as can be gathered from the returns of the companies.

	Number of Lives exposed to Risk.	No. of deaths.	1914.	1913.	1912.	1911.	1910.	1909.
			Death rate.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.
Active companies, ordinary.....	637,686	4,800	7.527	7.341	7.980	7.860	7.830	8.231
Active companies, industrial.....	1,070,637	9,497	8.870	9.286	10.001	10.397	12.561	12.086
Assessment and fraternal societies.....	126,062	1,377	10.923	9.644	9.873	9.631	8.904	9.089
Non-active and retired companies.....	3,217	99	30.774	36.342	35.498	30.839	39.216	36.766
All companies.....	1,837,602	15,773	8.583	8.692	9.337	9.730	10.419	10.260

SESSIONAL PAPER No. 8

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1914.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	707,256	623,206	1,551,835	2,882,387
1876.....	768,543	597,155	1,437,612	2,803,310
1877.....	770,319	577,364	1,299,764	2,647,407
1878.....	827,098	586,044	1,197,535	2,610,677
1879.....	919,345	565,875	1,121,537	2,606,757
1880.....	1,039,341	579,729	1,102,058	2,721,123
1881.....	1,291,026	613,595	1,190,068	3,094,689
1882.....	1,562,085	674,362	1,308,158	3,544,605
1883.....	1,652,543	707,468	1,414,738	3,774,749
1884.....	1,869,100	744,227	1,518,991	4,132,318
1885.....	2,032,956	803,950	1,723,012	4,619,978
1886.....	2,379,238	827,848	1,988,634	5,195,720
1887.....	2,825,119	890,332	2,285,954	6,001,405
1888.....	3,166,883	928,667	2,466,298	6,561,848
1889.....	*4,459,595	979,847	2,785,403	*8,224,845
1890.....	3,921,137	1,022,362	3,060,652	8,004,151
1891.....	4,258,926	1,030,479	3,128,297	8,417,702
1892.....	4,729,940	1,088,816	3,251,598	9,070,354
1893.....	5,156,008	1,073,541	3,403,230	9,632,779
1894.....	5,435,031	1,079,330	3,394,914	9,909,275
1895.....	5,702,783	1,137,366	3,452,205	10,292,354
1896.....	6,075,454	1,137,607	3,389,605	10,602,666
1897.....	6,598,012	1,174,732	3,443,074	11,215,818
1898.....	7,107,073	1,210,601	3,676,490	11,994,164
1899.....	7,805,174	1,276,229	3,957,304	13,038,707
1900.....	9,373,405	1,372,355	4,281,181	15,006,941
1901.....	9,133,890	1,346,666	4,709,298	15,189,854
1902.....	10,048,201	1,415,273	5,614,083	17,077,560
1903.....	10,882,650	1,435,318	5,922,297	18,240,265
1904.....	11,959,100	1,473,514	6,536,710	19,969,324
1905.....	13,947,827	1,500,232	6,632,653	22,080,717
1906.....	14,093,056	1,583,861	6,687,539	22,364,456
1907.....	14,963,714	1,567,951	6,612,207	23,143,872
1908.....	16,081,504	1,546,941	7,069,494	24,697,939
1909.....	17,438,780	1,590,656	7,476,859	26,506,295
1910.....	19,952,162	1,580,255	8,239,486	29,771,903
1911.....	20,736,480	1,680,731	9,202,415	31,619,626
1912.....	23,540,081	1,768,046	10,401,389	35,709,516
1913.....	24,784,163	1,905,486	11,951,557	38,641,206
1914.....	26,047,253	1,906,998	13,139,844	41,094,095
Totals.....	326,102,284	45,605,135	173,005,943	544,713,362

*Including 20 months' business of the Canada Life.

PAYMENTS TO POLICYHOLDERS.

Including the business done outside of Canada by the Canadian companies, and the Canadian business of the British, Colonial and United States companies, the total amount paid to policyholders during 1914 was as follows:—

Death claims (including bonus additions).....	\$ 11,438,227 55
Matured endowments (including bonus additions)...	5,310,151 74
Annuityants.....	1,333,897 69
Paid for surrendered policies.....	6,371,003 78
Dividends to policyholders.....	3,754,700 02

Total.....\$ 28,207,980 78

The payments by the different companies will be found on pages lxxxvi and lxxxvii.

5 GEORGE V, A. 1915

Including the business done outside of Canada by the Canadian companies, the following table shows the total premium income and payments to policy holders of all companies, other than assessment and fraternal companies, doing life insurance business in Canada, for the last thirty-six years, and also the ratio of payments to policyholders to premiums received:—

Year.	Premium Income.	Payments to Policyholders	Rate of Payments to Policyholders per cent of Premiums.
	\$	\$	
1879	2,606,756	1,301,480	49.93
1880	2,691,128	1,389,986	51.66
1881	3,094,689	1,879,240	60.72
1882	3,544,603	1,946,444	54.91
1883	1,861,179	2,201,152	57.01
1884	4,195,726	2,073,395	49.42
1885	4,684,409	2,544,101	54.31
1886	5,298,596	2,851,981	52.83
1887	6,105,474	3,235,205	52.99
1888	6,665,762	3,440,729	51.70
1889	8,336,167	3,942,590	47.29
1890	8,131,852	4,445,668	54.67
1891	8,667,609	4,911,485	56.66
1892	9,347,131	5,452,151	58.33
1893	9,952,833	5,133,284	51.58
1894	10,345,919	5,516,929	53.32
1895	10,887,501	5,862,447	53.85
1896	11,469,040	6,506,096	56.73
1897	12,197,626	7,076,962	58.02
1898	13,190,742	6,782,006	51.41
1899	14,490,102	6,780,959	53.01
1900	16,633,142	9,232,061	55.50
1901	17,130,456	8,993,125	52.50
1902	19,501,945	9,397,971	48.19
1903	21,240,823	10,288,364	48.44
1904	23,650,887	11,804,359	49.91
1905	26,535,365	13,796,504	51.99
1906	27,264,938	13,040,857	47.83
1907	28,403,423	14,753,533	51.94
1908	30,567,553	16,122,797	52.74
1909	33,304,241	16,382,136	49.19
1910	37,868,196	20,270,595	52.53
1911	40,008,305	19,194,828	47.27
1912	46,581,648	22,933,476	49.28
1913	51,413,732	25,287,204	49.18
1914	53,835,737	28,207,981	52.40
Total.....	634,295,235	325,900,081	51.38

Hence for every \$100 premiums received during the year there has been paid to policyholders \$52.40, leaving \$47.60 to be carried to reserve, expense and profits.

Collecting the results for the thirty-six years, 1879 to 1914, we find that the total payments to policyholders amount to 51.38 per cent of the premium income during the same period.

SESSIONAL PAPER No. 8

The subjoined table shows the total premium income and payments to policyholders during the last thirty-six years of the life insurance companies *which have ceased to do new business in Canada*, and also the ratio of payments to policyholders to premiums received:—

Year.	Premium Income.	Payments to Policyholders	Rate of Payments to Policyholders per cent of Premiums.
	\$	\$	
1879.....	490,688	396,053	80.71
1880.....	447,910	317,531	70.89
1881.....	441,393	489,370	110.87
1882.....	412,436	376,811	91.36
1883.....	371,570	450,678	121.29
1884.....	343,179	544,906	132.56
1885.....	321,566	395,851	123.10
1886.....	278,108	342,049	122.99
1887.....	262,445	423,747	161.46
1888.....	237,559	395,466	166.47
1889.....	216,730	337,829	155.88
1890.....	191,101	363,519	190.22
1891.....	181,905	319,246	175.51
1892.....	175,340	329,963	188.18
1893.....	163,723	368,887	225.31
1894.....	178,467	435,862	224.23
1895.....	163,366	367,132	244.73
1896.....	150,395	377,949	251.80
1897.....	174,155	449,425	258.06
1898.....	163,918	358,968	219.00
1899.....	152,534	376,018	246.51
1900.....	145,756	391,576	268.65
1901.....	132,201	476,885	360.73
1902.....	127,420	317,859	249.46
1903.....	105,250	274,631	260.93
1904.....	83,689	283,392	338.63
1905.....	76,597	284,655	371.63
1906.....	72,114	216,170	299.76
1907.....	77,073	269,573	349.76
1908.....	66,712	247,934	371.65
1909.....	65,059	248,773	382.58
1910.....	61,267	191,124	311.95
1911.....	71,858	190,404	264.97
1912.....	83,165	209,642	252.08
1913.....	87,073	247,700	256.14
1914.....	81,371	185,471	227.93
Total.....	6,855,093	12,163,049	177.43

Collecting the results for thirty-six years, 1879 to 1914 it will be seen that the total payments to policyholders made by said retired companies exceed by 77.43 per cent the total premium income during the same period.

Canadian Companies.

The assets and liabilities, income and expenditure, of the Canadian life companies will be found exhibited in the statements under their respective headings at pages lxxvi, lxxviii, lxxxiii and lxxxviii. The tables to mortality employed by the various companies in the calculation of their reinsurance reserve are shown in the table on page lxxviii.

5 GEORGE V, A. 1915

From the tables on pages lxxxiii and lxxxviii referred to, it will be seen that the Canadian companies have received an income of \$52,764,105, drawn from the following sources:—

Premiums and annuity sales.....	\$ 38,794,846 36
Interest, dividends and rents.....	13,561,140 06
Sundry.....	408,118 59
- Total.....	<u>\$ 52,764,105 01</u>

And they expended \$30,855,955 under the following items:—

Paid to policyholders and annuitants.....	\$ 19,403,821 92
General expenses (including investment expenses).....	10,598,967 44
Taxes.....	399,482 88
Dividends to stockholders.....	453,682 47
Total.....	<u>\$ 30,855,954 71</u>

Hence out of every \$100 of income they have expended in payment to policyholders, \$36.77; in general expenses, \$20.09; in taxes, 76 cents; and in dividends to stockholders, 86 cents; leaving \$41.52 to be carried to reserve.

By reference to the table at page lxxvi, it will be seen that the total assets at December 31, 1914, of the Canadian life companies other than assessment and fraternal companies (including \$12,616,866.31, outstanding and deferred premiums, and interest and rents due and accrued which have not yet gone into income) amount to \$257,826,938, an increase over the corresponding amount at the end of the year 1913 of \$24,582,443.

The net amount of risks in force has increased during the year from \$945 358,906 to \$999,357,600, a gain of \$53,998,694, and the reserves have increased from \$196,698,301 in 1913 to \$213,606,164 in 1914 an increase of \$16,907,863.

SESSIONAL PAPER No. 8

The following table gives the premium and other income of the Canadian companies other than assessment companies, during the past thirty-six years, and also the payments to policyholders, for general expenses and for dividends to stockholders during the same period:—

Year.	Premiums.	Interest and other Receipts.	Total Income.	Paid to Policyholders.	General Expenses.	Dividends to Stockholders.	Total Expenditure.
	\$	\$	\$	\$	\$	\$	\$
1879.....	919,344	280,375	1,199,719	331,118	247,885	33,351	612,354
1880.....	1,039,342	325,581	1,364,923	412,230	272,689	32,311	717,230
1881.....	1,291,027	389,819	1,680,846	683,595	350,973	76,122	1,110,690
1882.....	1,562,085	387,218	1,949,303	719,656	396,398	66,459	1,182,513
1883.....	1,738,973	477,346	2,216,319	777,355	459,329	40,856	1,277,540
1884.....	1,932,506	499,074	2,431,580	671,448	508,573	48,821	1,228,842
1885.....	2,157,338	585,066	2,742,404	934,750	527,371	36,769	1,498,890
1886.....	2,482,113	672,547	3,154,660	1,316,175	659,938	109,450	2,085,563
1887.....	2,922,256	768,480	3,691,006	1,405,686	736,846	70,202	2,212,734
1888.....	3,260,800	777,266	4,038,066	1,416,516	874,657	52,651	2,343,824
1889*.....	4,570,918	1,234,146	5,805,064	2,001,150	1,091,027	65,411	3,157,588
1890.....	4,236,746	985,915	5,222,661	2,081,236	1,066,698	121,005	3,208,939
1891.....	4,508,834	1,097,710	5,606,544	2,036,711	1,093,215	55,465	3,185,391
1892.....	5,006,717	1,742,010	6,180,727	2,438,040	1,210,501	57,010	3,705,551
1893.....	5,476,059	1,281,031	6,757,090	2,265,703	1,432,144	57,994	3,755,841
1894.....	5,871,677	1,423,932	7,295,609	2,567,454	1,560,229	59,908	4,187,591
1895.....	6,297,930	1,508,649	7,806,579	3,070,440	1,723,309	132,112	4,935,861
1896.....	6,941,828	1,577,222	8,519,050	3,244,495	1,778,627	76,031	5,099,153
1897.....	7,579,816	1,992,213	9,572,029	3,641,627	2,119,437	83,774	5,844,838
1898.....	8,303,650	2,066,907	10,370,557	3,542,393	2,391,527	87,885	6,021,805
1899.....	9,256,570	2,202,132	11,458,702	3,801,089	2,616,951	88,510	6,605,550
1900.....	10,999,604	2,520,623	13,520,227	5,195,146	3,117,578	82,243	8,395,066
1901.....	11,074,492	2,792,261	13,866,753	4,890,754	3,262,458	128,442	8,281,654
1902.....	12,472,690	3,282,477	15,755,067	5,086,307	3,737,986	190,264	9,034,557
1903.....	13,883,211	3,684,797	17,568,008	5,516,778	4,443,827	202,787	10,163,392
1904.....	15,640,665	4,067,068	19,707,733	6,054,778	5,019,467	217,719	11,291,964
1905.....	18,402,474	5,298,800	23,701,274	8,225,574	5,711,905	218,835	14,156,314
1906.....	18,993,538	5,849,028	24,842,566	7,394,882	5,774,309	234,400	13,373,591
1907.....	20,223,264	6,869,641	26,092,905	8,551,233	6,022,905	272,886	14,847,024
1908.....	21,951,117	6,835,364	28,786,481	9,747,877	6,369,112	285,075	16,402,064
1909.....	24,236,724	7,530,785	31,797,509	10,271,551	6,743,299	315,238	17,330,088
1910.....	28,048,457	8,940,320	36,988,777	13,816,303	7,626,591	395,107	21,838,001
1911.....	29,725,159	9,789,237	39,514,396	12,210,823	8,789,678	407,616	21,408,117
1912.....	34,412,213	11,312,409	45,724,622	15,265,414	9,969,772	436,257	25,671,443
1913.....	37,538,553	12,457,050	49,995,903	16,601,456	10,539,236	583,684	27,724,356
1914.....	38,797,372	13,969,258	52,766,630	19,405,276	10,998,450	453,682	30,857,408
Total.....	423,756,532	125,935,757	549,692,289	187,592,999	121,174,897	5,876,431	314,644,327

*Including twenty months' business of the Canada Life.

VALUATION OF LIFE POLICIES IN CANADA.

The following are the results of the valuation of the policies of life insurance companies completed by the Department since the issue of the last report. The valuation was made on the basis of the British Offices Om (5) Table of mortality, with 4 per cent interest for policies issued prior to January 1, 1900, and at 3½ per cent for policies issued on and after that date.

Life annuities were valued according to the British Offices Life Annuity Tables (1893) with interest at 4 per cent or 3½ per cent according as the date of issue was prior to January 1, 1900, or on and after that date.

5 GEORGE V, A. 1915

THE CROWN LIFE INSURANCE COMPANY.

VALUATION AS AT DECEMBER 31, 1914.

Class of Policies.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With-Profits—					
Life.....	4,427	\$ 7,369,982	\$ 725,673	\$ 317,203	\$ 24,270
Endowment Assurance.....	1,000	1,503,650	502,953	60,950	11,825
Totals.....	5,427	\$ 8,873,632	\$ 1,228,626	\$ 378,153	\$ 36,095
Without-Profits—					
Life.....	709	\$ 2,082,399	\$ 160,218	\$ 446,485	\$ 35,161
Endowment Assurance.....	144	243,708	43,368	7,000	945
Term, etc.....	162	616,610	7,064	116,000	965
Totals.....	1,015	\$ 2,942,717	\$ 210,650	\$ 569,485	\$ 37,071
Grand Totals.....	6,442	\$ 11,816,349	\$ 1,439,276	\$ 947,638	\$ 73,166
Annuity.....	1	\$500 40)	\$ 4,788		
Total Reserve.....			\$ 1,444,064		
Reinsured.....		947,638	73,166		
Net Totals.....		\$ 10,868,711	\$ 1,370,898		

FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

VALUATION AS AT DECEMBER 31, 1914.

Class of Policies.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With-Profits—					
Life.....	12,644	\$ 18,282,961	\$ 3,067,422	\$ 221,500	\$ 8,852
Endowment Assurances.....	3,003	4,399,019	1,288,699	47,700	5,210
Term, etc.....	72	145,500	3,243		
Bonus additions.....		13,292	7,393		
Premium reduction.....		(\$2,302)	4,537		
Totals.....	15,719	\$ 22,840,772	\$ 4,371,294	\$ 269,200	\$ 14,062
Without-Profits—					
Life.....	1,834	\$ 3,546,657	\$ 501,509	\$ 333,500	\$ 28,561
Endowment Assurances.....	886	1,190,550	281,741	28,000	6,333
Term, etc.....	503	1,318,000	21,114	221,500	1,969
Totals.....	3,223	\$ 6,055,207	\$ 804,364	\$ 583,000	\$ 36,863
Grand Totals.....	18,942	\$ 28,895,979	\$ 5,175,658	\$ 852,200	\$ 50,925
Annuities—					
Arising out of life assurance contracts	5	\$ 144 08	\$ 1,503		
Life Annuities proper.....	13	3,297 86	17,299		
Totals.....	18	\$ 3,441 94	\$ 18,802		
Total Reserve.....			\$ 5,194,460		
Reserve on Reinsured.....			50,925		
Net Reserve.....			\$ 5,143,535		

SESSIONAL PAPER No. 8

GRESHAM LIFE ASSURANCE SOCIETY.

VALUATION AS AT DECEMBER 31, 1914.

Class of Policies.	Number.	Amount.	Reserve.
With-Profits—			
Life.....	330	\$ 765,970	\$ 24,527
Endowment Assurance.....	131	183,403	11,913
Totals.....	461	\$ 949,373	\$ 36,440
Without-Profits—			
Life.....	251	\$ 663,052	\$ 22,491
Endowment Assurance.....	48	122,950	9,681
Term.....	54	266,500	1,913
Totals.....	353	\$ 1,052,502	\$ 34,085
Grand Totals.....	814	\$ 2,001,875	\$ 70,525
Deferred Annuities.....	1	585	810
Net Reserve.....			\$ 71,335

MANUFACTURERS LIFE INSURANCE COMPANY.

VALUATION AS AT DECEMBER 31, 1913.

Class of Policies.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With-Profits—					
Life.....	29,946	\$ 46,327,272	\$ 6,683,947	\$ 538,950	\$ 65,619
Endowment Assurance.....	15,904	23,764,722	6,800,001	573,724	130,252
Term, etc.....	322	512,500	8,584	9,000	254
Bonus Addition.....		172,775	99,865	1,514	988
Premium Reduction.....		(3,724)	15,790		
Totals.....	46,172	\$ 70,777,269	\$ 13,617,187	\$ 1,121,888	\$ 197,163
Without-Profits—					
Life.....	3,956	\$ 6,408,050	\$ 888,548	\$ 294,489	\$ 26,206
Endowment Assurance.....	1,194	1,611,362	566,592	70,127	24,435
Term, etc.....	598	1,832,504	27,229	139,560	2,420
Totals.....	5,748	\$ 9,851,916	\$ 1,482,369	\$ 504,116	\$ 53,061
Grand Totals.....	51,920	\$ 80,629,185	\$ 15,099,556	\$ 1,626,004	\$ 250,224
Life Annuities—					
Life Annuities proper.....	5	\$ 2,165	\$ 23,824		
Total Reserve.....			\$ 15,123,380		
Reserve on Reinsured.....			250,224		
Net Reserve.....			\$ 14,873,156		

5 GEORGE V, A. 1915

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

VALUATION AS AT DECEMBER 31, 1913.

Class of Policies.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With-Profits—					
Life.....	33,003	\$ 56,506,938	\$ 9,551,777	\$ 665,843	\$ 110,896
Endowment Assurance.....	15,112	23,005,486	7,134,046	306,780	52,523
Bonus Additions.....		30,615	15,651	454	374
Premium Reduction.....		(52,958)	137,932		
Totals.....	48,115	\$ 79,543,039	\$ 16,839,406	\$ 973,077	\$ 163,793
Without-Profits—					
Life.....	1,343	\$ 3,612,524	\$ 487,570	\$ 217,367	\$ 24,973
Endowment Assurance.....	239	511,484	164,203	10,000	1,180
Contingent Additions.....			12,411		
Term, etc.....	957	3,635,480	25,621	371,660	2,737
Totals.....	2,539	\$ 7,809,488	\$ 689,805	\$ 599,027	\$ 28,890
Grand Totals.....	50,704	\$ 87,352,527	\$ 17,529,211		
Less D. S. Liens.....			58,848		
Grand Net Totals.....	50,704	\$ 87,352,527	\$ 17,470,363	\$ 1,572,104	\$ 192,683
Annuities—					
Annuities Certain.....	6	\$ 1,075 02	\$ 3,412		
Arising out of Life Assurance Con- tracts.....	13	3,920 00	13,304		
Life Annuities proper.....	41	9,481 26	72,572		
	60	\$ 14,476 28	\$ 89,288		
Total Reserve.....			\$ 17,559,651		
Reinsured.....			192,683		
Net Reserve.....			\$ 17,366,968		

NORWICH UNION LIFE INSURANCE SOCIETY.

VALUATION AS AT DECEMBER 31, 1914.

Class of Policies.	Number.	Amount.	Reserve.
With-Profits—			
Life.....	74	\$ 69,129	\$ 39,815
Endowment Assurance.....	4	18,500	7,041
Bonus additions.....		16,632	11,477
Totals.....	78	\$ 104,261	\$ 58,333
Without-Profits—			
Life.....	18	\$ 41,211	\$ 6,457
Grand Totals.....	96	\$ 145,472	\$ 64,790
Capital Redemption Policies.....	3	\$ 105,000	\$ 52,961
Net Reserve.....			\$ 117,751

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

VALUATION AS AT DECEMBER 31, 1914.

Class of Policies.	Number.	Amount.	Reserve.
With-Profits—			
Life.....	685	\$ 1,011,068	\$ 319,813
Endowment Assurance.....	149	215,738	125,433
Term, etc.....	207	428,092	12,159
Additional amount at risk under additions at death.....		45,145	(Reserve in- cluded above.)
Totals.....	1,041	\$ 1,700,043	\$ 457,405
Life Annuities.....	1	\$ 77.73	\$ 1,073
Net Reserve.....			\$ 458,478

SESSIONAL PAPER No. 8

ROYAL INSURANCE COMPANY.

VALUATION AS AT DECEMBER 31, 1914.

Class of Policies.	Number.	Gross Amount in Force.		Reinsured.	
		Amount.	Reserve.	Amount.	Reserve.
With-Profits—					
Life.....	2,180	\$5,430,970 29	\$ 513,531	\$ 15,000	\$ 232
Endowment Assurances.....	664	1,237,965 18	324,272	5,000	730
Children's Deferred Assurances.....	14	60,177 00	1,407		
Bonus additions.....		102,708 83	72,434		
Contingent additions.....		(10,477 13)	6,179		
Premium reduction.....		(286 92)	2,187		
Totals.....	2,858	\$6,831,821 30	\$ 920,060	\$ 20,000	\$ 962
Without-Profits—					
Life.....	164	\$ 403,187 49	\$ 63,176	\$ 50,000	\$ 2,564
Endowment Assurances.....	104	136,713 53	31,961		
Term, etc.....	108	516,439 00	12,337		
Totals.....	376	\$1,056,340 02	\$ 107,474	\$ 50,000	\$ 2,564
Grand Totals.....	3,234	\$7,888,161 32	\$ 1,027,534	\$ 70,000	\$ 3,526
Annuities—					
Arising out of Life Contracts.....	2	\$ 300 00	\$ 3,235		
Annuities proper.....	3	704 90	6,912		
Totals.....	5	\$ 1,004 90	\$ 10,147		
Total Reserve.....			\$ 1,037,681		
Reserve on Reinsured.....			3,526		
Net Reserve.....			\$ 1,034,155		

THE ROYAL GUARDIANS.

VALUATION AS AT DECEMBER 31, 1914.

(Sick and Funeral business.)

Value of sickness benefits.....	\$ 37,244
Value of net premiums therefor.....	34,237
Net liability for sickness benefits.....	\$ 3,007
Value of funeral benefits (\$19,450).....	\$ 5,576
Value of net premiums therefor.....	5,167
Net liability for funeral benefits.....	409
Total net liability for sickness and funeral benefits.....	\$ 3,416

NOTE.—The above valuation was made in accordance with the provisions of the Act of Incorporation of the Society.

SECURITY LIFE INSURANCE COMPANY.

VALUATION AS AT DECEMBER 31, 1914.

Class of Policies.	Number.	Gross Amount in Force.		Reinsured.	
		Amount.	Reserve.	Amount.	Reserve.
With-Profits—					
Life.....	312	\$ 404,500	\$ 11,955	\$ 10,000	\$ 326
Endowment.....	40	46,000	3,072		
Totals.....	352	\$ 450,500	\$ 15,027	\$ 10,000	\$ 326
Without-Profits—					
Life.....	544	\$ 709,500	\$ 30,949	\$ 42,000	\$ 1,967
Endowment.....	43	48,000	5,269	2,000	110
Term.....	12	37,000	343	50,000	354
Totals.....	599	\$ 794,500	\$ 36,561	\$ 94,000	\$ 2,431
Grand Totals.....	951	\$ 1,245,000	\$ 51,588	\$ 104,000	\$ 2,757
Total Reserve.....			\$ 51,588		
Reserve on Reinsured.....			2,757		
Net Reserve.....			\$ 48,831		

CANADIAN LIFE COMPANIES IN FOREIGN FIELDS.

The undermentioned Canadian life insurance companies carry on business outside Canada in the several countries, states, etc., set opposite their respective names, viz.:—

Name of Company.	Name of Countries, States, &c.
Canada Life Assurance Company.....	The States of Illinois, Michigan, Minnesota, Ohio, Pennsylvania and Washington in the United States of America; Great Britain and Ireland; Newfoundland and Bahamas.
Confederation Life Association.....	Great Britain; Newfoundland; Ireland; Mexico; Jamaica; Trinidad; Cuba; Canal Zone and Costa Rica.
Federal Life Assurance Company.....	Eastern Asia.
Great-West Life Assurance Co.....	State of North Dakota.
Imperial Life.....	Newfoundland; British West Indies; Dutch Guiana; British Guiana; French Guiana; Costa Rica and Porto Rico; Guatemala; San Salvador; Nicaragua.
Manufacturers Life Insurance Co.....	Newfoundland; Great Britain and Ireland; Egypt; Transvaal; Cape Colony; India; Ceylon; Siam; Straits Settlements and Federated Malay States; Java; Sumatra; Hong Kong; China (Treaty Ports); Philippine Islands; Japan; Bermuda; Barbadoes; Jamaica; Porto Rico; Trinidad; Cuba; Cuenca; Grenada; Panama; Costa Rica; Dutch Guiana; British Honduras; Mexico; Santo Domingo; Pennsylvania; Illinois; Michigan; Ohio.
Mutual Life Assurance Company of Canada.....	Newfoundland.
National Life Assurance Company of Canada.....	British West Indies.
North American Life Assurance Co.....	The States of Illinois, Michigan, Pennsylvania and Washington in the United States of America; Bahamas; Bermuda; West Indies and Newfoundland.
Sun Life Assurance Company of Canada.....	Great Britain; Newfoundland; Bermuda; Bahamas; West Indies; India and Burma; Ceylon; Straits Settlements; Egypt; Asia Minor; Hawaii; Maryland; Michigan; New Jersey; Pennsylvania; Porto Rico; Virginia; Philippine Islands; Cuba; China; Japan; Belgium; Chile; Mexico; Central America; Java; Colombia; Peru; Manchuria; British Guiana; Dutch Guiana; Siam.

ASSESSMENT LIFE INSURANCE, 1914.

The business of insurance on the assessment plan has been carried on by four Canadian associations reporting to this Department, three of them being fraternal societies, and the other the Commercial Travellers' Mutual Benefit Society.

The total amount of policies taken in Canada during the year 1914 by the four Canadian Associations above referred to was \$4,568,250; which is less than the amount of assessment policies of these associations taken in 1913 by \$7,283,800, and the net amount in force at the end of the year was \$119,008,814, which is less than the amount in force at the end of the year 1913 by \$17,235,705. The amount of the insurance terminated by death was \$1,582,979, and by surrender and lapse, \$24,581,265. The total terminations amount to 538.09 per cent of the amount of new policies.

The details of individual companies will be found on pages xcviii and xcix.

The total amount paid by members in Canada for membership fees, annual dues, assessments, etc., was \$5,396,706.63, and the amount paid for death claims was \$4,522,394.88.

Details of the assets and liabilities, income and expenditure will be found on pages c to cii.

SESSIONAL PAPER No. 8

RULES AND REGULATIONS REGARDING THE ACCEPTANCE OF
SECURITIES OFFERED FOR DEPOSIT BY INSURANCE
COMPANIES, ETC., ETC.

The following extracts from Orders in Council, Minutes of the Treasury Board, etc. (all of which have been previously published), are here collected for convenience of reference:—

Particulars of Securities offered for Deposit.—All applications for the acceptance of bonds or debentures, whether as original deposits or in exchange for securities which the applicants desire to have released, must be accompanied by a statement giving full particulars of the securities offered for acceptance under the following headings, viz.:—

“Date, date of maturity, place of payment of principal, rate of interest, how payable, i.e., yearly or half-yearly, date and place of payment of interest, market value at time of application for acceptance, and, if not quoted in the market, the price at which purchased by the company and date of such purchase.

“Also as regards municipalities whose bonds or debentures are offered:—

“The population, assessed value, rate of taxation, assets, total debenture indebtedness and all other liabilities, income and expenditure for the last fiscal year, and any other details in the possession of the company which would be of assistance in determining the value of the securities offered for acceptance.

“The Board desire to be in possession of all possible information in relation to such securities in order that they may be in a position to give the matter proper consideration.” (T.B., November 9, 1888.)

Railway Debentures.—“The Board are of opinion that they cannot accept as a deposit the bonds of any railway company, unless guaranteed directly or indirectly by the Canadian Government (T.B., October 27, 1890), or by any province of Canada, by the United Kingdom or any British Colony; or by the government of any foreign country if the company depositing the same is incorporated in such foreign country.” (*Insurance Act, 1910, section 15.*)

Loan Companies' Bonds.—The Board had under consideration a memorandum from the Superintendent of Insurance with reference to the application of the Land Mortgage Companies' Association of the province of Ontario to have the debentures of loan companies accepted by the Government as deposits on behalf of insurance companies in which he reports that the said association is composed of incorporated loan companies or societies authorized to lend money on real estate in the province of Ontario, and all such companies or societies are eligible for membership upon payment of certain fees; that the loan companies which compose the said association may be divided into the following classes:—

I. Companies incorporated under the provisions of the statutes of the province of Canada, 9 Victoria, chapter 90, consolidated in chapter 53 of the Consolidated Statutes of Upper Canada, included in chapter 184 of the Revised Statutes of Ontario (1914), and commonly known as the “Loan and Trust Corporations Act.”

II. Companies incorporated under the “Canada Joint Stock Companies' Act, 1877,” now known as the Companies' Act, being chapter 79 of the Revised Statutes of Canada (1906).

5 GEORGE V, A. 1915

III. Companies incorporated under special Acts of the Legislature of the province of Canada or of the Parliament of the Dominion of Canada.

IV. Companies incorporated under the "Ontario Joint Stock Companies Letters Patent Act, 1874," being chapter 187 of Revised Statutes of Ontario 1914 commonly known as the "Ontario Companies Act."

V. Companies incorporated under the English Companies' Act, and licensed to transact business in Canada under 37 Victoria, chapter 49 (now Part IV of "the Companies' Act," chapter 79 of the Revised Statutes of Canada.)

The Board, after careful consideration of the report of the Superintendent of Insurance as to the class of securities upon which the above companies can invest their funds, and as to the borrowing powers of the said companies, direct that the debentures and debenture stock of such companies, belonging to the said association, as meet the requirements hereinafter set forth, may be accepted as deposits on behalf of the insurance companies, at such rate as the Treasury Board may see fit to place upon them, not, however, to exceed the value usually placed upon municipal securities, viz., 90 per cent of the par value thereof when the market value is at least equal to such par value, or 90 per cent of the market value when the market value is less than the par value.

(The rate of acceptance has since been changed to 95 per cent of the market value at the time of deposit, such accepted value in no case to exceed par. See below T.B., June 14, 1900.)

The requirements above referred to are as follows:—

1. That the company shall have kept strictly within the powers in relation to borrowing and investment conferred upon it by the Act under which it is incorporated.
2. It shall have a paid-up capital of at least \$500,000.
3. It shall have been in successful operation as a loan company for not less than ten years.
4. It shall have a reserve fund amounting to not less than 25 per cent of its paid-up capital.
5. Its stock shall have a market value of not less than par.

The Board also direct that every application on behalf of an insurance company for the acceptance of any such debentures or debenture stock as herein above provided shall form the subject of a special reference to the Treasury Board, and that the company shall supply, for the information of the Board, all necessary particulars, including a statement of the borrowing powers and powers of investment of the loan company whose securities are offered as a deposit, and a statement showing in detail the nature of the investments of such loan company, all properly verified. (T.B., October 16, 1896.)

No assurance of acceptance of bonds by the Treasury Board.—The Superintendent asks the decision of the Board upon the following questions, viz.:—

"Will the Board inform a company desirous of purchasing certain bonds or securities whether they will be accepted or not as a deposit in the event of their being purchased?"

* * * * *

SESSIONAL PAPER No. 8

"The Board, after deliberation, are of the opinion that they cannot give any assurance to any company that securities will or will not be accepted in the event of their being purchased." (T.B., April 1, 1889.)

Deposit Receipts.—"The Board direct that deposit receipts be not accepted in any case as a deposit on behalf of any company." (T.B., January 25, 1888.)

Bank Stocks, etc.—"Bank stock or shares in any private company will not be accepted." (O.C., January 17, 1876.)

Registered Bonds as Deposits.—"When registered bonds are received as deposits they must be registered in the name of the Receiver General. Bonds registered in the name of a company accompanied by an assignment in favour of the Receiver General will not be accepted. When registered bonds are intended to be used as a deposit, they should, before being forwarded to this Department, be registered thus—in the name of the Receiver General of Canada in trust for (giving the name of the company) being part of the deposit made by the company with said Receiver General in pursuance of the statutes of Canada in that behalf." (T.B., July 13, 1891.)

Deposit and Registration of Bonds with financial agents in England.—"The Minister recommends that such securities be transferred to and registered in the names of the High Commissioner for Canada and the Manager for the time being of the Agency of the Bank of Montreal in London, England." (Approved by O.C., February 3, 1893.)

Foreign Municipal Securities.—"The Board are of opinion that no municipal securities other than Canadian should be accepted for deposit under the Insurance Act." (T.B., January 30, 1894.)

Exchange of Securities deposited with the Receiver General.—The Board establish the following rule, viz., that bonds or securities of any kind deposited with the Receiver General can be released and withdrawn only upon the deposit with the Receiver General of an adequate amount of other securities satisfactory to the Board. (T.B., October 28, 1899.)

Municipal and other Securities as Deposits.—The Board, on the report of the Superintendent of Insurance, direct as follows:—

(1) That Canadian Municipal Securities, Montreal Harbour bonds, Canadian Pacific Land Grant bonds, United States state securities and loan companies' debentures (where such securities are in all respects acceptable to the Treasury Board) be hereafter accepted at 95 per cent of their market value at the time of deposit, such accepted value in no case however to exceed par.

(2) That all securities of the classes mentioned in the preceding clause (1), which have been heretofore deposited and are still in the hands of the Dominion Government at Ottawa or in the hands of the Bank of Montreal, London, England, on behalf of the Government be revalued upon the basis set out in said clause (1).

(3) That for the purpose of such revaluation the various insurance companies by which such securities have been deposited be required to furnish from time to time when called for by the Superintendent, schedules thereof, giving the full particulars of such securities, including their par and market values, such par and market values to be certified to by a competent valuator or appraiser. (T.B., June 14, 1900.)

5 GEORGE V, A. 1915

Respecting quality of paper and type used in bonds to be hereafter deposited with the Receiver General.—The Board had under consideration reports from the Comptroller of Dominion Currency and the Superintendent of Insurance in reference to the quality of the paper upon which bonds for deposit with the Receiver General are engraved, lithographed or printed, and also in reference to the quality of type used for such purpose.

From the reports above referred to, it appears that there are now on deposit with the Receiver General in the custody of the Comptroller of Dominion Currency, bonds and debentures to the amount of more than \$38,000,000, which are held under and for the purposes of the Insurance Act; that of these securities about 65 per cent are municipal the greater portion of which have half-yearly or yearly coupons attached; that in some cases the principal is payable in yearly or half-yearly instalments, such instalments being sometimes represented by coupons attached to the bond, and sometimes by separate bonds; that these bonds and debentures have, when deposited periods to run varying from two or three years to fifty years, and all such must be handled at least once and generally twice each year, and that notwithstanding the greatest care, the removal from the box containing them, unfolding, cutting and refolding and replacing them must of necessity to a certain extent wear and injure them, and hence the necessity of having all bonds, when deposited in such sound condition that they may be reasonably expected notwithstanding the unavoidable wear and tear, to hold together until the date of maturity; that many of the debentures now held are of the commonest kind of paper; that the coupons attached, from constant handling, are frequently torn, and that many of those on the debentures recently taken have been in such bad condition that they had to be patched before they were put into the vault.

In view of the above representations, and on the recommendation of the Superintendent of Insurance, the Board direct that, of the securities hereafter offered for the above named purposes only such be accepted as are either engraved, lithographed or printed in clearly legible type on tough, durable paper: Provided, however, that for good and sufficient cause shown bonds not meeting the foregoing requirements may be temporarily accepted.

The Board further direct that a copy of this Minute be sent to every licensed insurance company and also that the Minute be published by the Superintendent of Insurance in his annual report. (T.B., June 5, 1908).

LEGAL DECISIONS.

LIFE INSURANCE.

- (a) *Société ouvrière et de bienfaisance—Existence légale—Membre décédé—Bénéfices—Arrérages—Acquiescement—13-14, Vict. ch. 32; S. R. Q. (1888), arts 3096 à 3104; S. R. Q. (1909) arts 6894 à 6921; 8 Ed. VII, ch. 69.*

Jugé.—1. Une association ouvrière et de bienfaisance organisée aux Etats-Unis, sans incorporation, et qui vient s'établir dans la province de Québec a une existence légale; elle peut y être poursuivie pour l'exécution de ses obligations.

2. Le fait de cette société d'accepter les contributions mensuelles de l'un de ses membres, sans tenir compte des retards qu'il aurait pu mettre en aucun temps dans le paiement de ses arrérages, est un abandon du droit d'invoquer les dits retards après son décès.

12 juin, 1914.—Cour Supérieure, Montréal—*Dame Cournoyer v. La Fraternité Unie des Charpentiers et Menuisiers d'Amérique*—46 Rapports de la Cour Supérieure, p. 242.

- (b) *Presumption of Death of Assured—Seven Years' Absence, Unheard of—Limitation of Time for Bringing Action—Terms of Policy—Insurance Act, R. S. O. 1914, ch. 183, sec. 165—Application and Meaning of—Computation of Time—Hearsay Evidence—Admissibility.*

In an action, begun on the 16th July, 1913, upon a paid-up policy of insurance on the life of D., who had disappeared and had not been seen or heard of by any of his relatives since 1903, the defendants contended that, if on the facts shown D. was to be presumed to be dead, that presumption arose at the expiry of seven years from his disappearance, and the action was brought too late, as it was begun more than one year and six months from the end of the seven years: sec. 165 of the Insurance Act, R. S. O., 1914, ch. 183. At the trial a witness deposed that he knew D. intimately, and in 1905 was told by the conductor of a train that within probably six months or a year he had met D.:—

Held.—By Middleton, J., at the trial, that the provisions of sec. 165 afforded no answer to the action; the policy was a contract to pay, and it contained no conditions or limitations as to the time to sue; sec. 165 gives a time to sue, notwithstanding any agreement or stipulation limiting the time to be found in the contract; it does not itself purport to limit the time within which an action may be brought; but, in case of the assured, it gives the time there stipulated, notwithstanding the provisions of the contract.

The judgment of Middleton, J., in favour of the plaintiff, for the recovery of the amount of the insurance, was affirmed by a Divisional Court of the Appellate Division.

Held.—by Mulock, C. J., Ex., and Sutherland, J., approving and following Jackson *ex dem.* Miner v. Boneham (1818), 15 Johns. (N.Y.) 226, and Scott v. Ratliffe (1831), 5 Peters 80, 85, that the evidence of the witness above referred to was admissible; that it established a starting-point from which to compute

the period of seven years within which D. had not been heard from; that on the expiry of that period the plaintiff became entitled to the insurance money; that it was for the defendants to show that the period expired more than one year and six months before the 16th July, 1913, according to sub-sec. 2 of sec. 165; and that they had failed to do.

Per Clute, J., that the seven years which raise the presumption of death are the seven years preceding the commencement of the action; sec. 165 was meant to apply to cases where restrictions as to time in the contract of insurance might be unreasonable, and in furtherance of the assured's right to recover; and here, where there was an absolute promise to pay, and it was expressly provided that "payment of the sum insured by this policy shall not be disputed," the statute had no application.

Per Riddell, J., that in an action for a declaration that a person may be presumed to be dead, the Court in presuming the death does so on the ground that the person has not been heard of within seven years before the date of the writ of summons by which that action is commenced; the test is, not that he has not been heard of for seven years after some date in the past, but for seven years before the teste of the writ; the sole presumption in this case was, that D. was dead at the date of the writ; if it was of importance to the defendants to establish the date of his death, they were called on to give evidence, which they failed to do; and, if sub-sec. 2 of sec. 165 was applicable to this action, in which the real object to be attained was the payment of this policy, and the declaration of presumption was asked merely as ancillary, the term of seven years began just seven years before the teste of the writ, and the action was in time, being brought exactly at the expiration of the seven years.

Nov. 30, 1914—Appeal Court, Ontario—*Duffield v. Mutual Life Insurance Co. of New York*—32 Ontario Law Reports, p. 299.

(c) *Benevolent Society—Beneficiary Certificate—Contract of Insurance—Corporate Powers—Life Expectancy Benefit Fund—Payment to Member on Attaining certain age—Change in by-laws—Validation by 3 Edw. VII ch. 15, sec. 8 (o).—Dath Benefit—Increased Assessment Premiums—Agreement of Member to be bound by Amendments—Bona Fides—Reasonableness—Declaratory Judgment—Recovery of small sum—Costs.*

The defendants, incorporated under the Act respecting Benevolent, Provident, and other Societies, carried on a life insurance business, issuing their policies under the designation of "beneficiary certificates." By the laws of the defendants, all the members were obliged to be insured. The plaintiff became a member and obtained his beneficiary certificate in 1888; under it, his beneficiary was to be entitled at his death to the sum of one assessment on each member, but not exceeding altogether \$2,000, less all sums received by him under the defendants' by-law relating to total disability, or as received upon his attaining seventy years of age. Under the by-laws in force in 1888, he was to become entitled to one-half of the \$2,000 on attaining seventy; and, under the certificate, all rights by virtue of it were, among other things, to be subject to his continuing a member of the society, in "good order," and faithfully complying with its laws, rules, and regulations. The plaintiff did all this, and reached the age of seventy in 1909. In 1898, however, the defendants amended their by-laws so as to make the \$1,000 payable in ten consecutive annual instalments of \$100 each, commencing at that age; and in 1914, after the plaintiff had received \$500, the defendants made another amendment by which the plaintiff was deprived of all right to any further present payment of

SESSIONAL PAPER No. 8

that kind, and was required to pay an increased assessment. The plaintiff, in his application for membership and for the beneficiary certificate, had expressly agreed to abide by the laws of the defendants "which are now in force or may hereafter be enacted."—

Held,—that the beneficiary certificate was a contract.

2. As to the \$1,000 to be paid at the age of seventy, that the by-laws of 1898, in so far as they purported to postpone or otherwise hamper the payment of that sum at the specified age, were invalid, because not warranted by, but in direct conflict with, the defendants' corporate powers—sec. 5 of the declaration of incorporation providing for the establishment of a "Life Expectancy Benefit Fund" from which all the members who had joined the society at a certain age, and had attained the expectancy age, and had complied with all the lawful requirements of the society, should be entitled to one-half the amount of their beneficiary certificate, the remaining half to be payable at death.

3. That, although the by-laws of 1898 were validated by the Ontario statute 3 Edw. VII, ch. 15, sec. 8, they were validated only so far as they converted the one payment of \$1,000 at the age of seventy into ten equal annual payments beginning at that time.

4. That the statute could not be interpreted as a warrant for the direct wiping out of all that remained unpaid of the \$1,000 payable at seventy; nor as a warrant for indirectly effecting the same purpose in increased assessments greater than or equalling the annual payments not yet made.

5. As to the \$1,000 payable at death, that the contract of insurance did not directly provide for the assessment premiums; that they were provided for in the defendants' by-laws, subject to which the contract of insurance was made; that the plaintiff expressly agreed, in effect, that such by-laws might be changed; and that the changes in the by-laws were made regularly and in good faith, were not unreasonable, and were binding upon the plaintiff.

6. That the plaintiff was entitled to a judgment declaring his rights and for the recovery of \$100 with costs on the scale of the Supreme Court of Ontario.

June 10, 1914—High Court, Ontario—Grainger v. Order of Canadian Home Circles—31 Ontario Law Reports, p. 461.

(d) *Benevolent association—Grand council constitution—Incorporation of subordinate lodge—Dissolution—Disposition of property.*

The charter of the respondent association provides that upon the dissolution of a subordinate lodge all its property shall vest in the Grand Council to be applied first, in payment of debts of the lodge and the balance as deemed best for the general interests of the order. There was also a provision allowing any subordinate lodge to become incorporated, and in 1890 Pioneer Lodge No. 1 was incorporated and all its property vested in the corporate body. In 1908 a vote was taken on the question of amalgamation with a kindred society for which Pioneer Lodge was overwhelming in favour. The amalgamation was rejected by the Grand Council and the lodge then surrendered its charter, practically all of its members joining the other body.

Held,—affirming the judgment appealed against (46 N. S. Rep. 417) that the incorporation of the subordinate lodge did not constitute it an independent body; that it still remained a constituent part of the Association; that the surrender of its charter was a dissolution within the meaning of the provision in respondents' charter above referred to; and that its property on such dissolution became vested in the Grand Council for the purposes mentioned.

Leave to appeal to the Privy Council was refused, 4th August, 1914.

May 18, 1914—Supreme Court of Canada, on appeal from Supreme Court of Nova Scotia—Alexander E. McPherson and others (defendants) Appellants and Grand Council Provincial Workmen's Association (plaintiffs). Respondents. 50 Supreme Court of Canada Reports, p. 157.

(c) *Benevolent Society—Life insurance—Contract—Payment of assessments—Extension of time—Rules and regulations—Place of payment—Demand—Default—Suspension—Authority to waive conditions—Conduct of officials—Estoppel—Company law—Arts. 1152, 1164, C. C.*

By the constitution and by-laws of a mutual benevolent society death indemnities were assured to members who, in order to maintain good standing and entitle their beneficiaries to the indemnity, were thereby required to make prompt payments of monthly assessments within thirty days from the dates when they became payable. In the subordinate lodge of which C. was a member it had for some time been the practice of its financier to receive such payments fifteen days later than the thirty days so limited and, if then paid, members were not reported as having been in default and, *ipso facto*, under suspension according to the regulations provided by the constitution and by-laws incorporated in the certificate whereby the indemnity was secured. For several years the financier of the subordinate lodge had habitually received these payments from C. at his residence, on or about the last day of this extended term. Seven days after the expiration of the thirty days for payment of the last assessment, and while it was still unpaid, C. died and, on the following day, the overdue assessment was paid to the local financier and a receipt therefor granted by him. The Grand Treasurer of the Society refused to accept this payment on the ground that C. was then under suspension and was not a member in good standing at the time of his death.

Held, affirming the judgment appealed from (Q. R. 21 K. B. 541), Duff, J., dissenting, that by the course of conduct in the subordinate lodge, of which the Grand Lodge was aware, the condition as to prompt payment had been waived, that C. remained in good standing until the time of his death and that the death indemnity was exigible by the beneficiaries. *Wing v. Harvey* (5 DeG. M. & G. 265; 43 Eng. R. 872); *Tattersall v. People's Life Insurance Co.* (9 Ont. L. R. 611); *Buckbee v. United States Annuity and Trust Co.* (18 Barb. 541); *Insurance Co. v. Wolfe* (95 U. S. R. 326); and *Redmond v. Canadian Mutual Aid Association* (18 Ont. App. R. 335), referred to.

Per Fitzpatrick, C. J., and Brodeur, J.—As no place of payment had been indicated, according to the law of the province of Quebec (art. 1152, C. C.), assessments were payable at the domicile of the assured; consequently, owing to the practice which had prevailed as to the receipt of payment at C.'s domicile, and because no demand for payment had been made at such domicile, there had been no default on the part of C., and he had not become suspended at the time of his death.

Per Duff, J., dissenting.—Neither the Grand Lodge nor the subordinate lodge or their official had power to waive the conditions as to payment prescribed by the constitution and by-laws and the certificate of membership of C.; these instruments constituted the contract of insurance and sufficiently designated the office of the financier of the subordinate lodge as the place where payment of the assessments was to be made; even if article 1152 C. C. applies, no notification was given or proof made conformably to article 1164 C. C., and, consequently, failure to make payment of the assessment due within the thirty grace days, at the office of the subordinate lodge, worked a default and, *ipso facto*, the suspension of membership, and, therefore, C. was not in good standing at the time of his death so as to entitle the beneficiaries to the indemnity according to the regulations of the society.

SESSIONAL PAPER No. 8

Held,—further, *per* Duff, J.—As the member must be presumed to know the limitations of the authority of the Grand Lodge, the subordinate lodges, and the official of each of them, as determined by the constitution and by-laws, the ostensible authority of officials cannot, for any relevant purpose, be of wider scope than the actual authority which is defined specifically and exhaustively by the constitution.

Feb. 3, 1914—Supreme Court of Canada—Royal Guardians (defendants) Appellants and Mary Olive Clarke and others (plaintiffs) Respondents—49 Supreme Court of Canada Reports, p. 229.

(f) *Proof of death of Insured—Waiver—Authority of Chief Officer of Society—Presumption of Death—Absence of Seven Years—Evidence—New Trial.*

The plaintiff, the beneficiary under a certificate or policy of insurance upon the life of her husband, issued by the defendants in 1905, by which the sum of \$1,000 was made payable to her within thirty days after proof of his death and of the manner of its occurrence, brought this action to recover the sum named, alleging that her husband had disappeared on the 9th July, 1907, and had not since been heard of or from by her, although she had endeavoured to find him, and that on and after the 9th July, 1914, he must be presumed to be dead:—

Held, that the Chief Ranger of the defendants, by reason of the duty imposed upon him by the defendants' constitution to "see that justice is done to all parties," had authority to waive the production of formal proof of the death of the plaintiff's husband, and had done so by his correspondence with the plaintiff's solicitors.

Judgment of Britton, J., the trial judge, upon that branch of the case, affirmed.

But *held*, without saying that the trial judge was wrong in finding that the presumption existed that the insured was dead on the 9th July, 1914, that the plaintiff had not at the trial adduced the testimony of all persons in Canada who might reasonably have been expected to have heard from the insured; and that there should be a new trial.

February 15, 1915—Appeal Court, Ontario—Linke v. Canadian Order of Foresters—33 Ontario Law Reports, p. 159.

(g) *Benevolent Society—Contract of Insurance—Payment to Member on Attaining Certain Age—Power of Society to Alter Contract—Amendment of Laws of Society—R. S. O., 1877, ch. 167, sec. 4—3 Edw. VII. ch. 15, sec. 8—Fundamental Incorporation Declaration—Right of Member as Creditor—Beneficiary Fund—Life Expectancy Fund.*

The judgment of Meredith, C. J., C.P., 31 O.L.R. 461 was affirmed.

Held.—That a right had accrued to the plaintiff which made him a creditor of the defendants, and therefore entitled to enforce his right by action, before the amendment of 1914 was made by the defendants.

The fundamental incorporation declaration was not alterable under the powers given by the Act representing Benevolent, Provident, and other Societies, R.S.O. 1877, ch. 167, sec. 4, nor under the powers in the defendants' constitution; and there was no power under the Act 3 Edw. VII. ch. 15, sec. 8, amending the Insurance Act, to postpone or change the expectancy age already fixed, as the amendment of 1914 purported to do.

5 GEORGE V. A. 1915

Bartram v. Supreme Council of The Royal Arcanum (1905), 6. O.W.R. 404, followed.

In re Ontario Insurance Act and Supreme Legion Select Knights of Canada (1899), 31 O.R. 154, distinguished.

Held.—also, that the plaintiff's rights were not limited to payment of his debt out of a part of the "Beneficiary Fund" or out of the "Life Expectancy Fund" he was entitled to be paid the amount awarded by the judgment below without discrimination as to the source of payment.

Jan. 14, 1915—Appeal Court, Ontario—Grainger v. Order of Canadian Home Circles—33 Ontario Law Reports, p. 116.

(h) *Devitt v. Mutual Life Insurance Co. of Canada.*

In view of the importance of the decision in *Devitt v. Mutual Insurance Company of Canada* the decision of Britton, J., on December 30, 1914, is given in full and also the decision of the Appellate Division on the 22nd of March, 1915.

Life Insurance—Policy—Non-forfeiture Clause—Construction—Surrender Value—Period of Ascertainment—Proofs of Death—Waiver by Denial of Liability.

A policy of life insurance contained a non-forfeiture clause in part as follows: "If at time of default in payment of any premium on this policy after it has been in force for three years, the cash surrender value (less any indebtedness) shall exceed the amount of such premium.....this policy shall not lapse but shall be continued in force for the time covered by said premium....."

Held.—That, upon the true interpretation of the clause, the "cash surrender value" is the actual surrender value on the day of default—the assured is to have the benefit of the value as it grows *de die in diem*.

Bain v. Aetna Life Insurance Co., (1890-1), 20 O. R. 6, 21 O. R. 233, distinguished.

To an action upon a policy of life insurance, the defendants set up the defence that proofs of the death of the assured were not furnished to them; and also denied that they were liable upon the policy:—

Held.—That, as all the facts were well known to the defendants before action and before the denial by the defendants of their liability, the denial of liability was a waiver of formal proofs of death—which were in fact duly furnished, but not until after the commencement of the action.

Action to recover the amount of an insurance upon the life of Ernest F. Carlson, deceased.

The action was tried by Britton, J., without a jury, at Berlin.

R. S. Robertson, for the plaintiff.

W. H. Gregory, for the defendants.

December 30 Britton, J.: Ernest F. Carlson, in his lifetime of Edmonton, Alta., effected an insurance upon his life with the defendants for the sum of \$2,000, and received a policy for that amount, dated the 28th day of March, 1910.

SESSIONAL PAPER No. 8

Carlson died on the 2nd day of February, 1914, at the city of Los Angeles, state of California.

The plaintiff obtained letters of administration of the estate of Carlson, and has brought this action to recover the amount of the said policy.

The defendants plead as a defence that the plaintiff did not, nor did any person on his behalf, furnish or deliver to the defendants proofs of the death of the assured. To this defence the plaintiff says that such proofs were in fact delivered, but they were unnecessary, as the defendants denied their liability and repudiated the plaintiff's claim. The plaintiff did put in formal proofs, upon blanks furnished by the defendants, of the death of Carlson, but not until after the commencement of this action. All the facts were well known to the defendants before action and before the denial by the defendants of their liability. The denial of liability, under the circumstances disclosed, was a waiver of formal proofs of death.

Counsel for the defendants did not urge the objection that formal proofs were not put in before action, if I considered them sufficient. In my opinion, they are quite sufficient in form and substance.

The main defence is, that there was, at the time of the death of Carlson, an unpaid loan to the deceased upon the policy, and an unpaid part of the premium due the 1st April, 1913, and, by reason of these debts, the policy became void. That may be so apart from the special provision in regard to non-forfeiture contained in this policy. None of the cases cited and none of the decisions, so far as I am aware, deal with the neat point in regard to forfeiture and non-forfeiture which arises in the present case. On the third page of the policy, clause 3, "termination and revival" are dealt with, and this clause has these words: "If any premium or written obligation given therefor be not paid when due, *except as provided in the clause respecting non-forfeiture hereinafter contained,*" etc., etc.

The non-forfeiture clause is as follows (p. 3 [9]): "If at time of default in payment of any premium on this policy after it has been in force for three years, the cash surrender value (less any indebtedness) shall exceed the amount of such premium, whether yearly, half-yearly, or quarterly, this policy shall not lapse but shall be continued in force for the time covered by said premium. At the end of said term or succeeding terms, upon the maturity and default of subsequent premiums, if the cash surrender value (less any indebtedness) is sufficient to pay the premium then due—or a premium for a period of not less than three months—this policy shall be continued in force until the end of such period, when, however, it will lapse and the company's liability cease, unless the succeeding premium be paid in cash within the thirty days of grace. All premiums in default, with interest at six per cent compounded yearly, shall be a first lien and charge against the policy."

There is no dispute about questions of fact. Both parties rely upon, and the issue depends upon, the proper interpretation of the above "non-forfeiture" clause.

This policy, at the time of default, had been in force for more than three years. The annual premium was \$55.50, payable on the last day of April in each year. The premiums for 1910, 1911, and 1912 had been paid: that of 1912 had been paid by loan from the defendants upon the policy; the premium due on the 1st April, 1913, had been paid in part. The defendants by their

5 GEORGE V, A. 1915

letter of the 3rd March, 1914 (exhibit 17), say that this policy lapsed on the 30th September, 1913.

The letter states, and no doubt the policy account then stood:—

September 30, 1912, loan to pay premium of April, 1912, \$55.50 and interest thereon, \$1.40.	\$ 56.90
Promissory note given to pay balance on premium due 1st April, 1913.	15.25
	<hr/>
	\$ 72.15

Although the defendants say that the policy had lapsed on the 30th September, 1913, it is to be noticed that there has been no demand for payment of the principal of the loan of \$56.90, and the defendants had accepted the interest upon it up to the 30th September, 1913, and the agreement provides for payment of interest and compounding the interest if a loan is treated as a continuing loan.

The \$15.25, balance on the premium for 1913, is represented by a note dated the 7th July, 1913, at three months; that note became due on the 10th October, 1913. There was, in fact, the \$56.90 due to the defendants from Carlson on the date mentioned. The note for \$15.25 carries interest at 6 per cent. 24 cents for three months, and adding it to the \$72.15 will make the total debt of the assured to the defendants \$72.39 on the 30th September, 1913.

I mention these particulars of the account as they have a bearing upon the right of the defendants to declare a forfeiture.

The contention of the defendants is, that the surrender value of the policy on the 30th September, 1913, was \$68. If that be the true amount, and the indebtedness be taken at \$72.39, there would be a deficiency of \$4.39.

The plaintiff contends that the surrender value is not limited to the amount mentioned in the table, but is the true surrender value at the time of default. The plaintiff cannot tell what the true surrender value was; but *prima facie* the defendants have fixed it as a growing amount *de die in diem*. In the table: 1913, \$68; 1914, \$94; 1915, \$122; 1916, \$150; and so on to the end of the 20th year, when the amount would be, if the policy continued, \$958.

The difference between the 1st April, 1913, and the 1st April, 1914, is \$26. If half that amount, say \$13, is added to the \$68, the surrender value would be \$81, enough to pay all the debt and allow a surplus of \$8.61. This pays all the indebtedness of Carlson, thus paying the balance of premium due the 1st April, 1913, and so should continue the policy until the 1st April, 1914. The actuarial work necessary to do this has reference to this policy alone—or all policies for the same amount with the same premium due on the same day. It would be more difficult for the defendants to arrive at the surrender value on the 30th September than on the 1st April. The basis of yearly findings is applicable to half-yearly, or, for that matter, monthly or oftener.

This is not a case of voluntary surrender. Surrender values as provided for in No. 10 of the "privileges and conditions" are cash surrender values as shown in the table. That is an entirely different thing from the automatic working out of the non-forfeiture provision. If a policyholder surrenders, he gets cash—according to a table; if he does not surrender, but is unable to pay his premium, he gets what may be to the credit of his policy as a surrender value, not according to a table, but according to what the surrender value really is; and he does not get cash, but he gets extended insurance.

This case differs from *Bain v. Aetna Life Insurance Co.* (1890-1), 20 O.R. 6, 21 O.R. 233, and cases of that kind. Here there is no complaint as to the basis or principle on which profits are made and allotted, and no error in calculation or computation is alleged. The complaint here is, that the contract calls for surrender value at a later date than the 1st April, 1913. The policy had in

SESSIONAL PAPER No. 8

fact a greater surrender value on the 30th September than on the 1st April; and it is said that the defendants know or can know what the true value is, and should give the policyholder the benefit of it. If the defendants' contention is correct, on default five minutes before twelve on the night of the 31st March, 1914, the surrender value of this policy would be \$68, and five minutes after twelve on the morning of the 1st April the value would be \$94.

The defendants issue this policy as an attractive and liberal one, and it certainly is. It works out to the advantage of a policyholder unable to continue to pay his premiums. This benefit to the policyholder should not be cut down unless the contract clearly warrants it. The contract must be construed strictly against the defendants on their claim that the policy lapsed or became forfeited on the 30th September, 1913. The non-forfeiture clause was intended to override to a certain extent these clauses in the policy, and in the application for insurance. Neither in the application for the insurance, nor in the application for the loan, nor in the policy itself, is there anything that limits the surrender value to the amount mentioned in the table.

Returning to the condition: there was the default in payment of premium due the 1st April, 1913. The surrender value must exceed the indebtedness—first, by way of loan, and second, for premium. The premium was reduced to \$15. If the surrender value was \$81, and the debt \$56.90, the balance was \$25.10, and so exceeded the premium, which was \$15, and which, when paid, would continue the policy to the 1st April, 1914.

Although the surrender value enures to the benefit of the policyholder by continuing the policy in force, the defendants have not been paid the amount in cash; so that the amount should be deducted from the amount of the policy:—

Policy.....	\$ 2,000 00
Debt, loan and interest.....	\$60 39
Debt, balance of premium and interest....	15 50
	<hr/>
	75 89
	<hr/>
	\$ 1 924 11
	<hr/>

There will be judgment for this sum, with interest at 5 per cent per annum, from the 23rd September, 1914, the date of the issue of the writ, and with costs. December 30, 1914—Supreme Court of Ontario—33 Ontario Law Reports, p. 68.

(APPELLATE DIVISION.)

Devitt v. Mutual Life Assurance Co. of Canada.

Appeal by the defendants from the judgment of Britton, J., 7 O.W.N. 575. The appeal was heard by Falconbridge, C.J., K.B., Riddell, Latchford, and Keily, J.J.

G. H. Watson, K.C., and W. H. Gregory, for the appellants.

R. S. Robertson and J. A. Scellen, for the plaintiff, respondent.

Riddell, J.: The first matter for consideration is the meaning of the expression "cash surrender value" in clause 9 of the policy (set out in the reasons for judgment of Britton, J.).

It is admitted that if "cash surrender value" means the same thing in clause 9 as in the table of surrender values, the plaintiff's case must fail on this point.

"Surrender value" is a well-recognized expression in life assurance. It means the amount of money or its equivalent which the company could afford to pay to be rid of the existing policy. Actuarially, it is a function direct of the

amount of the policy, inverse of the probability of life and the amount of the premium. (Of course the amount of the premium is itself in practice a function direct of the amount of the policy and inverse of the probability of life; but there is no necessary fixed relation, and every company decides the amount for itself). So far the amount is capable of calculation within reasonably narrow limits.

But there are other elements which must be considered by an assurance company. As a matter of business the proposition must be made attractive. The company which offers the largest "surrender value" will, *ceteris paribus*, get the largest business; but at the same time surrenders are to be discouraged—every surrender reduces the amount of outstanding insurance, and the advertisement becomes less alluring. It is human nature to follow the crowd, and the "largest company" is apt to get the most insurance. An assured liberally dealt with on surrender is likely to be a friend; one dealt with in a penurious spirit is a potential enemy. Many such considerations the wise insurance man must bear in mind. The effect has not been tabulated, and cannot be tabulated without an enormous number of observations, if at all. Any one with a fair knowledge of the theory of probabilities and practised in mathematical calculation could readily, with available tables of mortality, etc., figure out the theoretical "surrender values", but the psychological element is obscure, and every company may differ from every other in its estimate of its significance. Accordingly every company must be permitted to determine its own "surrender value"; this may or may not agree with that of any other company.

Notwithstanding Mr. Robertson's very clear and cogent argument, I think this company have fixed the surrender value of this policy for all purposes. The policy has a table giving the "cash surrender value" at the end of each year, and it would require very strong considerations to authorize us to hold that when the same words are used in clause 9 they mean something else. No such consideration exists. The argument based upon clause 10 does not, I think, lead to the conclusion desiderated by the plaintiff.

In the first place, while in one part of the clause the words are not the same, being "surrender value in cash," instead of "cash surrender value", the difference is trifling and the meaning identical. There is nothing to show that any difference of meaning was intended. Again, the very expression "cash surrender value" is used in the latter part of the clause, clearly synonymous with "surrender value in cash" in the earlier part.

But it is said that the table was only for the purposes of clauses 10 and 7. I do not find anything which so indicates; and the fact that the "surrender value in cash" is "available to the assured or legal beneficiary" only "at the end of the third or any subsequent year during which full premiums have been paid or within thirty days thereafter," does not assist the contention now under consideration.

"Available" does not mean "existing." It means "in such a condition as that it can be taken advantage of."

Reference to *Brett v. Monarch Investment Building Society* (1894), 1 Q. B. 367; *Birchall v. Bullough* (1896), 1 Q. B. 325; *Ashling v. Boon* (1891), 1 Ch. 568; *In re Chrichton's Oil Co.* (1902), 2 Ch. 86.)

Remembering that the company must be the sole judge of surrender value, it is perfectly justified in making that surrender value arbitrarily increase at any particular time and at any interval. It may cause it to increase day by day, month by month, year by year, quinquennially, decennially. I think the company here has fixed the surrender value for the purposes of this policy, increasing at the end of each year (after the third). The surrender value so fixed at the end of any one year continues to be the surrender value until it is increased. The assured cannot avail himself of it. It is not "available" to him if he allow the thirty days to elapse, but it exists nevertheless and exists at the amount fixed

SESSIONAL PAPER No. 8

by the company. If, during the thirty days, the assured desires cash, he has a right to demand and to receive it; if he lets that period go by, he cannot; it is no longer available to him so that he can realize on it, *in vita* the company. If he applies at any other time, the company may refuse, and the matter will become one of contract *ultra* the policy.

On the facts of this case, I do not think that the plaintiff can succeed under the terms of clause 9 of the policy.

Then the defendants rely upon clause 3, and upon the clause at the bottom of page 2. Clause 3 in the policy reads thus:—

“3. *Termination and Revival*.—If any premium or written obligation given therefor be not paid when due (except as provided in the clause respecting non-forfeiture hereinafter contained), or if the interest on any loan secured by this policy remain in default until such loan and the accrued interest thereon capitalized annually amount to its cash surrender value, the policy shall be void, and all liability of the company thereon shall cease; but it may be revived by the company, within twelve months from the date of lapse, on satisfactory evidence being furnished of the good health and habits of the assured and on payment of arrears.”

The added clause reads (so far as material): “And I further agree that the principles and methods which may be adopted by the company for the determination and apportionment to such policy of any surplus or profits shall be and are hereby ratified and accepted by and for every person who shall have any claim under such policy and I further agree that if a promissory note or other written obligation be given for any premium or part thereof, and be not paid at maturity, the assurance granted and policy issued on the application shall not be in force, and the operation thereof shall be suspended while such default in payment continues, but I am nevertheless to be liable upon such obligation to the full amount unpaid thereon; and upon payment as aforesaid during my life and good health, and before the lapse of the policy by efflux of time, the policy shall again acquire force.”

It is contended for the plaintiff that the latter clause is not pleaded; and strictly that is so. But the plaintiff sets up the policy and sues on it; and the Supreme Court of Canada in *Lake Erie and Detroit River R. W. Co. v. Sales* (1896), 25 S. C. R. 663, decided that, where the plaintiff's claim is explicitly on a contract, all the terms of the contract may be taken advantage of by the defendant without special plea: see p. 677. There is no change in the rules of pleading affecting this question since that decision, and I think the objection not well taken.

But, even if such a plea should have been specifically set out, the defendants should be allowed so to plead, and in case the matter is to go further they would be wise to amend their defence accordingly. Since the Judicature Act, defendants have been held to their pleadings generally in two cases only: first, when the other side would be taken by surprise; and, second, when the defendant was considered to have declined to avail himself of a defence which would amount to a valid and sufficient answer to the demand and waived his right to insist upon that defence. *Quilibet potest renunciare juri pro se introducto*. Here the facts relied upon are specially pleaded, and it cannot be suggested that the plaintiff is taken by surprise or that he could better his case by evidence; and it is plain from the pleading in other respects that the defendants never intended to waive any defence based upon the added clause.

The real defence on the point is: that a note for \$15.25 made by the assured on the 7th July, 1913, at three months after date, was not paid at maturity. This note, the defendants say, was given for part of a premium and its non-payment at maturity, the defendants claim, furnishes a complete bar to the plaintiff's demand.

That the note was made by the plaintiff, and that it was not paid at maturity, is admitted; and, if the defendants can make it come within the words in the added clause "given for.....any part" of "any premium," I think they should succeed.

All the material facts appear from the documents. A premium becoming due on the 28th March, 1913, the assured writes on the 16th April, 1913, with a money order for \$25 as part payment of the premium, and asks the company to send him "a note for sixty days for the balance," which he agrees to sign and return. A note for \$30.50 at two months is sent him; this he signs at Vancouver on the 24th April, and returns to the company. Clearly this note was given for part of the premium; it was sent to the assured in answer to a request from him to send him a note "for the balance" of his premium then due. When this note was not paid at maturity, I have no doubt the company could have declared that the policy "shall not be in force;" and if the assured had died without change of circumstances, the policy would not have been payable.

But there was a change. The assured by letter of the 30th June, 1913, asks, "Will you kindly renew my note for \$30 due on the 24th June, for two months?" The company declined but say they "will accept an extension note when one-half and interest is paid; therefore if you forward to us \$15.55 we could extend the balance for you for a period of three months. Enclosed herewith you will find a note on the company's form which you could complete for \$15.25 and return to us together with an order for \$15.55. This will keep your insurance in full force. Kindly let us hear from you by return mail so that your assurance will not lapse....." The note was signed and returned with the money order to the company, who write acknowledging receipt of "your favour enclosing money order for \$15.55, covering one-half of your note which fell due on the 24th June and a note for the remainder. You will herewith.....find enclosed the old note." This note for \$15.25 it was which was never paid, and the non-payment of which is set up by the defendants as furnishing an answer to the plaintiff's claim.

The mere receipt of the money order and a note to satisfy the remainder of the April note would not be of consequence as a waiver of the right to declare the policy not in force; the added clause specifically provides for the liability of the maker continuing although the policy is no longer in force. But the statement that the money order and the note would keep the insurance in full force is conclusive of waiver, and indeed the defendants do not contend to the contrary.

It seems to me that the real state of affairs is this: the company had the right in June to declare the policy at an end (at least *sub modo*); for their own purposes, laudable enough no doubt, they prefer to make a new bargain with the assured quite outside of the policy: "you pay to us \$15.25, and this will keep your insurance in full force." The assured agrees, pays his money, and sends his note, and I cannot see why this is not a perfectly good contract on the part of the company to keep the "insurance in full force." But the contract can scarcely be read as keeping the policy in full force other than on its terms. And it does really nothing more than specifically to agree to what the law would enforce without specific agreement. The plaintiff does seem to be advanced by this agreement beyond what the defendants concede.

Were it not for authority binding upon us, I should be inclined to hold that the April note was paid, and the new note was not one which came within the added clause.

The mere taking of a new note for the amount of a former is not in itself payment of the old one: Falconbridge on Banking and Bills of Exchange, p. 577; Maclaren on Bills of Exchange, 3rd ed., p. 320; if the holder retains the original the presumption is that it is to continue to exist: Ex. p. Barclay (1802), 7 Ves. 596.

(Reference to Noad v. Bouchard (1860), 10 L.C.R. 476, 477.)

SESSIONAL PAPER No. 8

The delivery up of the former note has often if not universally, been considered strong evidence of novation: Parsons on Notes and Bills, 2nd ed., vol. 2, p. 203; Daniel on Negotiable Instruments, 6th ed., paras. 1266, 1266a; and where, as in this case, the new note is given for a smaller amount, the conclusion is well-nigh irresistible: 7 Cyc. 1012, para. b.

Everything here points to an intention to consider the new note and the money order as payment of the note of April.

The new note then was not precisely a "written obligation given" for "any premium," and so does not come precisely under the terms of clause 3. Nor, as I should have thought, is it "a promissory note or other written obligation . . . given for any premium or part thereof," under the added clause. It was given in part payment not of any premium but of a note, itself given in part payment of a premium.—We should interpret a policy of insurance with reasonable strictness against the company which puts it forward, and whose language it contains—more especially when forfeiture is claimed as the result of another interpretation. But it would seem that authority binds us to hold the contrary.

McGeachie v. North American Life Insurance Co. (1894), 23 S.C.R. 148, (S.C. (1892-3), 22 O. R. 151, 20 A. R. 187), is mainly relied on . . .

The policy was therefore not "in force" at the time of the death of the assured, and the plaintiff cannot succeed.

The appeal should be allowed and the action dismissed with costs. As to costs of the appeal, in the case of *re Stinson and College of Physicians and Surgeons of Ontario* (1912), 27 O.L.R. 515, a Divisional Court refused all costs (but one counsel fee) to a successful appellant when the material furnished was incomplete; such a course is a fortiori when the material furnished is incorrect. I think the same order should be made in this case. . . .

Falconbridge, C. J., K.B., agreed.

Latchford and Kelly, J. J., were of opinion, for reasons stated by each in writing, that the appeal should be allowed with costs.

Appeal allowed.

March 22, 1915—8 Ontario Weekly Notes, p. 210.

LEGISLATION.

1. DOMINION LEGISLATION.

The undermentioned Acts relating to life insurance and life insurance companies were passed by the Parliament of Canada at the session of 1915, 5 Geo. V:—

(1) Chap. 5. An Act to authorize certain extensions of time to Insurance Companies (*Assented to April 8, 1915*).

His Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

1. Any insurance company whose power to apply for a license under the provisions of *The Insurance Act, 1910*, will expire before the end of the next session of Parliament, may obtain an extension of such power until the end of the next session of Parliament, by filing a notice with the Superintendent of Insurance in form 1 of the schedule to this Act within two months after the passing of this Act, and paying to the said superintendent a fee of one hundred dollars.

2. A list of all companies obtaining extensions under the provisions of this Act shall be published in the prefix to the first volume of the annual statutes of Canada published thereafter.

SCHEDULE.

To the Superintendent of Insurance:

Notice is hereby given that the (here insert name of Company) will take advantage of the extension of time authorized by chapter ... of the Statutes of 1915 for applying for a license under *The Insurance Act, 1910*.

Dated at.....this.....day of.....
A.D. 1915.

(2) Chap. 75. An Act to amend the Independent Order of Foresters Consolidated Act. (*Assented to April 8, 1915.*)

This Act adds to the Schedule to the Society's Consolidated Act, chap. 113 of the Statutes of 1913, a new paragraph as follows:—

“10. The Society shall be bound to maintain in respect of all its outstanding mortuary benefit certificates or policies reserve on the basis of the Foresters Experience and four per cent annual interest.”

(3) Cap. 63. An Act respecting the Empire Life Insurance Company of Canada. (*Assented to April 8, 1915.*)

This Company was incorporated by chapter 75 of the Statutes of 1911, assented to April 4, 1911, and the time within which it might obtain a license under the Insurance Act was extended until April 4, 1914, by chapter 111 of the Statutes of 1913, and further until April 4, 1915, by chapter 121 of the Statutes of 1914 (first session). The present Act grants a further extension until April 4, 1916.

(4) Chap. 64. An Act respecting The Northwest Life Assurance Company. (*Assented to April 8, 1915.*)

This company was incorporated by Chapter 164 of the Statutes of 1913, assented to March 7, 1913. The Company failed to obtain a license within the time prescribed by the Insurance Act and the present Act extends until April 30, 1917, the time within which a license may be obtained. The Act also makes two changes in the names of the provisional directors appearing in section 1 of the incorporating Act.

(5) Chap. 65. An Act respecting The Sterling Life Assurance Company of Canada. (*Assented to April 8, 1915.*)

This company was incorporated by Chapter 154 of the Statutes of 1912, assented to March 12, 1912, but failed to obtain a license within the time prescribed by the Insurance Act. An extension of time until March 12, 1915, was given by Chapter 124 of the Statutes of 1914 (first session) and the present Act grants a further extension of time within which the license may be obtained, until March 12, 1916.

(6) Chap. 66. An Act respecting The Vancouver Life Insurance Company. (*Assented to April 8, 1915.*)

This company was incorporated by Chapter 164 of the Statutes of 1912, assented to March 12, 1912, and by Chapter 125 of the Statutes of 1914, the time within which a license might be obtained under the Insurance Act was extended until March 12, 1915. The company having failed to obtain a license before that date, the present Act further extends the time until March 12, 1916.

SESSIONAL PAPER No. 8

2. ALBERTA LEGISLATION.

(1) For "An Act to amend The Alberta Insurance Act," assented to October 22, 1914, see p. xlvii of Volume I.

(2) Chapter 8. An Act respecting Insurance. (*Assented to April 17, 1915.*)

His Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Alberta, enacts as follows:

SHORT TITLE.

This Act may be cited as "*The Alberta Insurance Act.*"

INTERPRETATION.

In this Act, unless the context otherwise requires—

1. "Actuarial solvency" shall mean the solvency of an insurance corporation when its actuarial liabilities are charged or treated as present liabilities;

2. "Agent" shall include any person who undertakes or assists or aids another to undertake insurance; and shall also include an insurance broker;

3. "Accident insurance" means insurance against bodily injury and death by accident, including the liability of employers for injuries to persons in their employment;

4. "Automobile insurance" shall include insurance against accidental bodily injury or death to the driver of an automobile, insurance against loss or damage from accident or injury suffered by an employee of other person caused by an automobile and for which the owner thereof is liable, insurance against loss of damage to property from an accident caused by an automobile, and insurance against loss or damage to an automobile by fire, accident, burglary or theft;

5. "Beneficiary" shall include every person entitled to insurance money, and the executors, administrators and assigns of any person so entitled;

6. "Cash-mutual company" means a company organized to transact mutual insurance, but empowered to undertake contracts of insurance on both the cash plan and the premium note or mutual plan;

7. "Certificate of authority" means any certificate issued by the superintendent of insurance entitling the holder to act as an insurance agent within the province;

8. "Company" means and includes any company or corporation, or any society or association incorporated or unincorporated, or any firm or partnership, or any underwriter, except a friendly society, that undertakes or effects for valuable consideration, or agrees or offers so to undertake or effect, in the province, any contract of insurance within the meaning of this Act;

9. "Contract" means and includes any contract or agreement, sealed, written, or oral, the subject matter of which is within the intent of paragraph 20 hereof;

10. "Credit insurance" means insurance against the insolvency of debtors or against loss from giving or extending credit;

11. "Dominion company" means a company licensed under authority of the Parliament of the Dominion of Canada;

12. "Dominion insurance corporation" means an insurance corporation licensed under authority of the Parliament of the Dominion of Canada;

13. "Fidelity insurance" means insurance against the dishonesty, unfaithfulness, negligence, or default of employees, or trustees, or persons occupying public or private positions of duty, trust, confidence or agency;

14. "Foreign company" means any company other than a Dominion company, not incorporated by or under the authority of the legislature.

15. "Foreign insurance corporation" means any insurance corporation other than a Dominion insurance corporation not incorporated by or under the authority of the legislature;

16. "Friendly society" shall include any corporation, society, association, or fraternity, benevolent, mutual, provident, industrial or co-operative, or the like, which does not carry on insurance for profit, and which through the mutual co-operation of its members furnishes to such members or to their families, relatives, dependents, or other designated beneficiaries upon a specified contingency aid, protection, or benefit;

17. "Guarantee insurance" shall include "credit insurance," "fidelity insurance," and "title insurance," and any contract whereby the insurer undertakes suretyship, or undertakes to pay money or perform a contract, trust or duty on default of another who is in the first instance liable for such payment or performance;

18. "Inland marine insurance" means marine insurance in respect of subjects of insurance at risk in Canada above the harbour of Montreal;

19. "Inland transportation insurance" means insurance against loss or damage to goods, wares, merchandise or property of any kind including matter transmitted by mail, in transit, otherwise than by water, from place to place in Canada;

20. "Insurance" shall include the following, whether the contract be one of primary insurance, or of reinsurance, and whether the premium payable be a sum certain, or consist of sums uncertain or variable in time, number or amount:

- (a) Insurance against death, sickness, infirmity, casualty, accident, disability or any change of physical or mental condition, whether payable in money, services or otherwise;
- (b) Insurance against financial loss; or against loss of work, employment, practice, custom, wages, rents, profits, income or revenue.
- (c) Insurance of property against any loss or injury from any cause whatsoever, whether the obligation of the insurer is to indemnify by a money payment or by restoring or reinstating the property insured;
- (d) Contracts of endowment, assessment endowment, tontine, semi-tontine, lifetime benefits, annuities on lives, or contracts of investment involving tontine or survivorship principles for the benefit of persisting members; and any contract of investment involving life contingencies;
- (e) Any contract made in consideration of a premium and based on the expectancy or expectation or probability of life; and any contract made, on such consideration and having for its subject the life, safety, health, fidelity or insurable interest of any person, whether the benefit under the contract is primarily payable to the assured or to a donee, grantee or assignee, or to trustees, guardians or representatives, or to or in trust for any beneficiary, or to the assured by way of indemnity or insurance against any liability incurred by him by or through the death or injury of any person;
- (f) Any investment contract under which lapses or payments made by discontinuing members or investors accrue to the benefit of persisting members or investors, except where a corporation other than an insurance corporation is expressly authorized to undertake such contract by a statute in force in Alberta;

SESSIONAL PAPER No. 8

- (g) Generally any contract in the nature of any of the foregoing whereby the benefit under the contract accrues payable on or after the occurrence of some contingent event;
21. "Insurance on the cash plan" means insurance given for a money consideration without premium note.
22. "Insurance corporation" shall include any company and any friendly society as defined by this Act;
23. "Investment insurance" means insurance against loss of either principal or interest, or both, of moneys lent, invested, or secured on mortgages or debentures, and loss of deposits and loans of every kind to any person at home or abroad, and includes insurance against loss of rentals by any cause except fire;
24. "Legislature" means the Legislative Assembly of Alberta;
25. "Mutual insurance" means insurance given in consideration of a premium note or undertaking with or without any immediate cash payment thereof; and the expression "mutual company" means a company empowered solely to transact mutual insurance;
26. "Offer to undertake" shall include the setting up of a sign or inscription containing the name of the insurance corporation, and the distribution or publication of any proposal, circular, card, advertisement, printed form, or like document, in the name of the insurance corporation, or any written or oral solicitation on its behalf;
27. "Officer" shall include any trustee, director, manager, treasurer, secretary or member of the board or committee of management of a corporation or any person appointed by the corporation, to sue and be sued in its behalf;
28. "Person" shall, unless the context otherwise requires, include any company or corporation, any society or association, incorporated or unincorporated, and any firm or partnership;
29. "Plate glass insurance" means insurance against the breaking of plate or other glass, either local or in transit;
30. "Policy" shall include any contract of insurance within the meaning of this Act;
31. "Premium note" means an instrument given as consideration for insurance whereby the maker undertakes to pay such sum or sums as may be legally demanded by the insurer, the aggregate of such sums not to exceed an amount specified in the instrument;
32. "Province" means the Province of Alberta.
33. "Provincial company" means any company incorporated by or under the authority of the legislature;
34. "Provincial insurance corporation" means any insurance corporation incorporated by or under the authority of the legislature;
35. "Registered" means entered in the register of the superintendent;
36. "Sickness insurance" means insurance against loss through illness not ending in death, or disability not arising from accident or old age;
37. "Steam boiler insurance" means insurance against loss or damage to life, person, or property, caused by the explosion of steam boilers, or engines or pipes connected therewith or operated thereby;
38. The expression "superintendent" and "superintendent of insurance" means any superintendent of insurance appointed under this Act, and shall include his deputy;
39. "Title insurance" shall include insurance whereby the insurer insures the validity of title to property, real or personal, or insures the legality and validity of written obligations or of other instruments;
40. "Treasurer" means the Treasurer of the province of Alberta, or any member of the Executive Council to whom from time to time may be transferred, either for a limited period or otherwise, the powers and duties which are by this Act assigned to the Treasurer;

41. "Undertake" shall include undertake, or negotiate, or solicit, or agree, or offer to undertake;

42. "Written" as applied to any instrument, shall include written or printed, or partly written and partly printed.

3. Every insurance corporation which undertakes insurance within the province other than the renewal from time to time of life insurance policies shall pay to the superintendent, for the use of the province, an annual tax as follows:—

1. Every company undertaking—

(a) Life insurance.....	\$300 00
(b) Fire, storm, cyclone, tornado, inland marine, inland transportation and sprinkler leakage insurance.....	300 00
(c) Hail insurance.....	200 00
(d) Accident, sickness and guarantee insurance.....	200 00
(e) Plate glass insurance.....	50 00
(f) Storm, cyclone and tornado insurance.....	50 00
(g) Inland marine and inland transportation insurance.....	50 00
(h) Springler leakage insurance.....	50 00
(i) Mutual fire insurance—	

(i) If provincial.....	50 00
(ii) If Dominion or foreign.....	100 00

(j) One or more of all other classes of insurance..... 100 00

2. Every underwriter's agency undertaking one or more of all classes of insurance..... \$ 100 00

3. Every friendly society, having less than one hundred members in the province, undertaking any one or more of the classes of insurance named in the following subsection..... \$ 25 00

4. Every friendly society, having one hundred members or more in the province, undertaking—

(a) Sickness and funeral benefit insurance, and having its head office—

(i) Within Canada.....	\$ 25 00
(ii) Without Canada.....	50 00

(b) Life insurance, including sickness and funeral benefit insurance, and having its head office—

(i) Within Canada.....	\$ 50 00
(ii) Without Canada.....	100 00

5. Save as in this section provided, every insurance corporation shall pay a separate tax in respect of each class of insurance undertaken by it, and no insurance corporation other than a Dominion insurance corporation, undertaking life insurance, shall undertake any other class of insurance, except as in this section provided.

6. The tax payable by any insurance corporation, not undertaking insurance within the province, before the first day of July in any year shall, except as to the undertaking of hail insurance, be such proportion of the annual tax as the Lieutenant Governor in Council shall by order determine.

4. All taxes imposed upon any insurance corporation by this Act shall become due and payable immediately on the undertaking of insurance by it within the province, and on the first day of January in each and every year thereafter, and if any such taxes are not paid within sixty days from the time when the same became due and payable there shall be added thereto by way of a penalty a sum equal to fifty per centum of such taxes remaining unpaid and such sum shall form a part of the said taxes and be recoverable therewith.

5. The superintendent shall keep a register in which he shall enter the name of every insurance corporation which has paid all taxes due by it, and shall,

SESSIONAL PAPER No. 8

subject to the provisions of section 18, issue to any such insurance corporation a receipt or certificate of payment thereof in such form as he shall determine.

6. A certificate of payment of taxes shall confer on the insurance corporation named therein the same corporate rights (except as is or may be otherwise provided by this or any other Ordinance or Act) as if it had been incorporated by an Act of the Legislature.

(2) No receipt, certificate of payment of taxes, nor the publication of the annual or other report or statement in any Government publication, shall be construed to be a guarantee, warranty or commendation of the financial standing or actuarial solvency of any insurance corporation, nor shall any person orally or in writing so represent.

7. No company, other than a Dominion company, shall undertake insurance in this province if it be a company—

1. Undertaking fire, or fire and inland marine, or fire and accident, or life, or guarantee or suretyship insurance, or hail insurance, unless the amount of its authorized capital stock shall be at least \$500,000, and unless the company shall furnish to the superintendent satisfactory evidence that of the said capital stock at least \$200,000 has been *bona fide* subscribed for and taken up, and that at least \$25,000 of the said subscribed stock has been paid up.

2. Undertaking accident, or sickness, or sickness and accident, or live stock insurance with or without insurance on vehicles, unless the amount of its authorized capital stock shall be at least \$200,000, of which \$100,000 at least shall be shown to have been *bona fide* subscribed for and taken up, and at least \$10,000 paid up;

3. Undertaking only inland marine insurance, or inland transportation insurance, or insurance (other than that referred to in clause 4 hereof) against any loss or damage to property by accidental causes, including explosions, or by reason of larceny, house-breaking or burglary, or any two of the said classes of insurance, unless the amount of its authorized capital stock shall be at least \$100,000, of which at least \$50,000 shall be shown to have been *bona fide* subscribed for and taken up, and at least \$10,000 paid up;

4. Undertaking bicycle or vehicle insurance (other than automobile insurance) or plate glass insurance, or any two or more thereof, unless the amount of its authorized capital stock shall be at least \$25,000, of which \$12,000 at least shall be shown to have been *bona fide* subscribed for and taken up, and at least \$3,000 paid up.

(2) No friendly society other than one licensed by the Dominion of Canada, shall undertake insurance unless its contracts for life insurance require members to pay premiums or assessments on every \$1,000 liability equal to those set out in schedule A hereto, and in addition such further sum as the superintendent considers sufficient to cover the expenses of management.

(3) The Lieutenant Governor in Council may relieve any friendly society other than one licensed under the authority of the Parliament of Canada, licensed to do business in the province prior to the first day of January, 1915, from the application of this section upon any terms and conditions that may seem advisable.

(4) No insurance corporation other than a Dominion insurance corporation shall undertake insurance in the province if the taxes imposed upon it by this Act are in arrear.

8. The Treasurer shall cause to be published yearly in *The Alberta Gazette* a list of registered insurance corporations with the amount of deposit, if any, made by each insurance corporation, and from time to time upon a new insurance corporation becoming registered, or upon the taxes imposed by this Act being unpaid or in arrear, shall publish a notice thereof in *The Alberta Gazette*.

(2) Every registered insurance corporation shall forthwith after issue to it of the receipt or certificate referred to in section 5 publish a notice thereof in

two issues of *The Alberta Gazette* and once a week for four weeks in a newspaper published in Edmonton, and shall give the like notice when it ceases to carry on any class of insurance.

9. Every insurance corporation shall forthwith, upon becoming registered, file with the superintendent the following documents, that is to say:—

1. A certified copy of its Act of incorporation, charter or other instrument of association and of its Dominion license, if any.

2. A power of attorney (in form prescribed by the Lieutenant Governor in Council or to the like effect) from the insurance corporation to the superintendent under its seal, if any, and signed by the president and secretary or other proper officer thereof, in the presence of a witness who shall make oath or affirmation as to the due execution thereof and the official positions in the insurance corporation held by the officers signing such power of attorney shall be sworn to or affirmed by some person cognizant of the facts necessary in that behalf; provided that whenever the insurance corporation has, by such power of attorney under its seal appointed a general agent for Canada, and has thereby authorized such general agent to appoint chief officers or agents for it in the various provinces of Canada, then, after so filing a copy of the said first mentioned document duly certified by a notary public to be a true copy thereof, powers of attorney executed by the said general agent for Canada under his seal, in the presence of a witness who has by oath or affirmation duly verified the execution thereof, shall be deemed sufficiently executed by the insurance corporation for all the purposes of this Act;

3. A certified copy of any resolution of the insurance corporation authorizing the signatories to such power of attorney to sign the same on its behalf, and such other documents as the superintendent may require;

4. A statement, in such form as may be required by the Treasurer, of the condition and affairs of the insurance corporation on the thirty-first day of December then next preceding, or up to its usual balancing day but such day shall not be more than twelve months before the filing of the statement;

(2) Every company shall pay to the superintendent for the use of the province on filing the said documents a fee of \$10.

(3) Every friendly society shall, in addition to the documents required to be filed by the first subsection, file the following:—

(1) Certified copies of its rules, by-laws and regulations verified to the satisfaction of the superintendent;

(2) An affidavit or statutory declaration that the society is still in existence and legally authorized to undertake insurance under its charter;

(3) Notice of the location of the head office of the society;

(4) Notice of the location of the head office of the society in Alberta;

(5) A certified statement of the society's membership in Alberta;

(6) A schedule of the rates fixed by the society.

(7) Every friendly society shall pay to the superintendent for the use of the province on filing the said documents a fee of \$5.

10. After such certified copies and power of attorney are filed as aforesaid, any process in any action, suit or proceeding against the insurance corporation in respect of any liabilities incurred in the province may be served upon its attorney appointed pursuant to the ninth section of this Act, and such notice shall be deemed to be service upon the insurance corporation; provided, however, that nothing herein contained shall render invalid service in any other mode in which the insurance corporation may be lawfully served.

11. Whenever any legal process is served upon the superintendent, under the provisions of this Act, as attorney for a registered insurance corporation, he shall, if its head office is in Canada, forthwith notify it of such service by registered letter, containing a copy of such process, prepaid and directed to its secretary, or, if its head office is without Canada, to its resident manager,

SESSIONAL PAPER No. 8

if any, in Canada, or to such other person as may have been previously designated by it, by written notice filed in the office of the superintendent, as the person to whom the same should be sent. The superintendent shall keep a record of the date and hour of the service of process upon him.

12. There shall be no judgment for default of appearance or defence, or action taken as a consequence of such service unless and until an affidavit is filed in the court out of which or by which such process is issued, showing that the said attorney has, in accordance with the requirements of section 11, duly notified the insurance corporation affected by such process of the service thereof upon him.

13. Every registered fire insurance company shall cause to be printed, stamped or written in plain letters across the face of every policy, interim receipt or other insuring document, covering fire loss, issued by or on behalf of such company, on property of any kind, either real or personal, in the province, or which on the face of such policy, interim receipt or other insuring document is stated to be in the province, the words "registered under *The Alberta Insurance Act*."

UNDERWRITERS' AGENCY.

14. No policy of insurance covering loss by fire on property situate in the province shall be issued through any underwriters' agency or underwriters' company which issues policies in its own name for another principal or guaranteeing or managing company, unless such principal or guaranteeing or managing company and such underwriters' agency or underwriters' company are both registered, nor unless such policy bears the name of the principal, guaranteeing or managing company in a prominent and conspicuous manner, nor unless the form of such policy has been approved by the superintendent.

(2) Every registered fire insurance company which carries on any of its business or issues any policy of insurance through an underwriters' agency or company shall, in addition to the other information required to be given by such company, file, on a form to be prescribed by the superintendent, a return of the business transacted by the said underwriters' agency or company up to the 31st day of December in each and every year.

AGENTS.

15. Every fire or employers' liability insurance policy issued by any company covering a risk in the province shall be approved by an agent of the company who is a resident of the province, holding a certificate of authority from the superintendent, and such agent shall sign or countersign any policy, duplicate policy or contract so issued and make a record of the same in books provided by the company for that purpose, and shall receive the commission or some part thereof when the premium stipulated in such policy is paid; provided, that this section shall not apply to direct insurance covering the rolling stock of railroad corporations or property in transit, which is in the possession and custody of railroad corporations, or other common carriers, or to movable property employed by them in their business as common carriers.

16. No agent, other than an agent of a provincial mutual fire insurance company, shall undertake insurance in this province unless and until he has obtained from the superintendent a certificate of authority to act as such agent. No such certificate shall be granted to an agent to undertake insurance for an insurance corporation which is not registered.

(2) No agent, or other person representing or doing business in the province for any company registered under this Act shall, directly or indirectly, divide or offer to divide his commission or other remuneration with, or give, or offer to give, any part of his commission or other remuneration, or any other matter

or thing of value to any person whose life, safety, health, fidelity, property or insurable interest he may be insuring or seeking to insure, or to any person having or claiming or appearing to have any influence or control as to the placing of such insurance, as an inducement to insure with him or in or with a company employing him or represented by him, or to any other person who has not obtained a certificate of authority under this Act.

(3) No resident agent holding a certificate of authority shall sign any policy of insurance in blank.

(4) The superintendent of insurance may revoke any certificate of authority if, after due investigation by him or his agent, he determines that the agent to whom it was issued has violated any of the provisions of this Act, or of the laws of the Dominion of Canada respecting insurance, or is incompetent, untrustworthy or dishonest. No person whose certificate of authority is revoked shall be entitled to another until one year after such revocation.

17. Every agent shall pay to the superintendent for the use of the province for each certificate of authority or renewal thereof—

1. To undertake all classes of insurance:—

In cities.....	\$25 00
In towns.....	7 00
In other places.....	3 00

2. To undertake, anywhere in the province, all classes of insurance except fire insurance..... 3 00

(2) The holding of a certificate of authority shall *ipso facto* exempt the agent from liability to pay any license fee for undertaking insurance imposed by any other authority in the province.

(3) Every such certificate shall expire on the fifteenth day of February next following the date of the granting thereof, but may upon the application of the agent be renewed by the superintendent upon payment of the prescribed fee.

SECURITIES.

18. Every provincial and every foreign insurance corporation, not being a friendly society incorporated and licensed by or under the authority of the Legislature of any province of Canada, shall, before the issue of a receipt or certificate of payment of taxes, lodge with the Treasurer, either in cash or in any stock, debentures or other securities approved of by the Treasurer the deposits respectively hereinafter stated.

19. The deposit to be made by and such insurance corporation shall be the sum appointed therefor in the twentieth and twenty-first sections of this Act and such deposit shall be accompanied by an affidavit of at least two of the principal officers of the insurance corporation that the said securities are its property absolutely and are free from liens and encumbrances of any and every nature whatsoever.

20. If on the preceding thirty-first day of December in any year the total contingent liability, or the amount at risk in the province, of any such insurance corporation does not exceed one million five hundred thousand dollars, then—

1. Every joint stock company, if a provincial company, shall keep on deposit with the Treasurer \$10,000, and, if a foreign company, \$20,000; provided, however, that a provincial or foreign company undertaking plate glass insurance only shall deposit \$3,000;

2. Every friendly society, included in section 18, shall keep on deposit with the Treasurer \$10,000, but if doing only sickness and funeral benefit insurance, or one of them, the amount of the deposit shall be \$2,000;

3. Every provincial mutual fire, or fire and inland marine company, insuring mercantile or manufacturing risks, shall keep on deposit with the Treasurer

SESSIONAL PAPER No. 8

\$5,000; and every provincial cash-mutual fire, or fire and inland marine company insuring mercantile or manufacturing risks, \$5,000;

4. Every foreign mutual fire, or fire and inland marine company insuring mercantile and manufacturing risks shall keep on deposit with the Treasurer \$10,000; but a foreign mutual fire insurance company not insuring mercantile and manufacturing risks shall keep on deposit with the Treasurer \$5,000;

5. Every foreign mutual hail insurance company shall keep on deposit with the Treasurer the sum of \$20,000, and every such provincial company, the sum of \$5,000.

21. If on the preceding thirty-first day of December in any year the total contingent liability, or the amount at risk in the province, of any insurance corporation, referred to in the next preceding section, exceeds one million five hundred thousand dollars then for each additional one million five hundred thousand dollars, or fraction thereof, each such insurance corporation shall, if foreign, keep on deposit with the Treasurer by way of additional security a sum equal to one-half of the initial deposit; and, if provincial, shall keep on deposit \$200 for every one hundred thousand dollars, or fraction thereof, by which the said total contingent liability, or amount at risk, exceeds one million five hundred thousand dollars.

22. Notwithstanding the provisions of its charter or memorandum of association, every insurance corporation heretofore or hereafter incorporated or chartered, by or under the authority of the Legislature, shall be governed only by this Act in regard to deposits to be made with the Treasurer or the Government of Alberta, and shall not be required to make or continue any further or other deposit or deposits than such as are required hereby.

23. Securities approved of hereunder by the Treasurer shall be accepted at their market value at the time when they are deposited.

24. If the market value of any of the securities which have been deposited by any insurance corporation declines below the value at which they were deposited the Treasurer may from time to time call upon the insurance corporation to make a further deposit, so that the market value of all the securities deposited by any insurance corporation shall be equal to the amount which they are required to deposit by this Act.

25. The Treasurer may permit the substitution of other securities for those deposited with him.

26. Any securities deposited under the provisions of this Act may be used by the Treasurer for the purposes of reinsuring all or any part of the risks of the insurance corporation outstanding in Alberta as and when the superintendent may see fit.

27. An insurance corporation may deposit with the Treasurer any moneys or securities of the kind prescribed by section 18 of this Act beyond the sum hereinbefore required; and such moneys or securities shall be dealt with as if the same had been part of the original deposit, and no part thereof shall be withdrawn except with the sanction of the Lieutenant Governor in Council.

28. If from the annual statements, or from an examination of the affairs and conditions of any company, other than a Dominion company, it appears that the reinsurance value of all its risks outstanding in the province, together with any other liabilities in the province, exceeds its assets in the province, including the deposit in the hands of the Treasurer, then the company shall be called upon by the Treasurer to make good the deficiency at once, and on failure to do so its corporate powers in the province shall thereupon cease and determine, except for the purpose of winding up its affairs. In the case of life companies, such reinsurance value shall be calculated on the basis used by the insurance branch of the Department of Finance at Ottawa.

29. Where an insurance corporation, other than a Dominion insurance corporation, fails to make the deposits under this Act at the time required, or

where written notice has been served on the Treasurer of an undisputed claim arising from loss insured against in Alberta remaining unpaid for the space of sixty days after being due, or of a disputed claim after final judgment in the regular course of law and tender of a legal valid discharge being unpaid, so that the amount of securities representing the deposit of the insurance corporation is liable to be reduced by sale of any portion thereof, the corporate powers of such insurance corporation in the province shall *ipso facto* be suspended until the deposit is again brought to the strength required by this Act over and above such liable reduction, but on such strength being acquired, the insurance corporation shall again *ipso facto* be clothed with its corporate powers in the province.

30. Except in cases with respect to which it may be otherwise provided by the Lieutenant Governor in Council, so long as the deposit of any insurance corporation is unimpaired and no notice of any final judgment or order to the contrary is served upon the Treasurer, the interest upon securities forming the deposit shall be handed over to the insurance corporation when received by him.

31. Every registered company, other than a Dominion company, transacting any business of life insurance in the province, shall maintain a reserve for the protection of its Alberta policyholders, computed on the basis of the reserve required under the provisions of *The Insurance Act of Canada* for the time being in force.

(2) Every registered foreign insurance company shall deposit with the Treasurer such a percentage of the reserve required by the preceding subsection on all its Alberta policies as the superintendent may direct.

ADMINISTRATION OF SECURITIES.

32. The securities deposited with the Treasurer shall be subject to administration only in respect of any contract which falls within section 2 of this Act, and which further has for its subject some property in the province, or property in transit to or from the province, or the life, safety, health, fidelity, or insurable interest of some resident of the province, or where the contract itself makes the payment thereunder primarily payable to some resident of the province.

33. Any insurance corporation shall be liable upon the application of any creditor or policyholder to have its deposits in the hands of the Treasurer administered in manner hereinafter mentioned upon the failure of the company to pay any undisputed claim arising under any contract within the last preceding section for the space of sixty days after being due, or if disputed, after final of judgment and tender of a legal valid discharge, and (in either case) after notice thereof, to the Treasurer. In the event of such administration all deposits of the insurance corporation held by the Treasurer shall be applied *pro rata* towards the payment of all claims duly authenticated against the insurance corporation, as well as in respect of unearned premiums, such being claims and premiums under the contracts aforesaid; and the distribution of the proceeds of such deposits may be made by order of a judge of the Supreme Court of the province.

34. In any case where a claim accruing on the occurrence of any event is by the terms of the contract payable on proof of such occurrence without any stipulated delay, the notice required in the last preceding section shall not be given until after the lapse of sixty days from the time when the claim becomes due.

35. Before an application is made to a judge of the Supreme Court of Alberta for the administration of the deposit of an insurance corporation at least ten days' notice of the intended application shall be served on the Treasurer; and the notice shall designate the day named for the hearing of the application.

36. Upon granting an order for administration as aforesaid the court shall appoint a receiver, who may be an officer of the court, who shall forthwith call

SESSIONAL PAPER No. 8

upon the insurance corporation to furnish a statement of all its outstanding contracts, being within the second and thirty-second sections of this Act, and upon all claimants under such contracts to file their claims; and upon the filing of the claims with the receiver the parties interested shall have the right of confiscation thereof and the right to appeal from the decision of the receiver to the court as aforesaid according to the practice of the court; and in case of any such administration the claimants aforesaid shall be entitled to claim for a part of the premiums paid proportionate to the unexpired period of their contracts respectively, and such unearned premiums shall rank, in the distribution of assets, with judgments obtained and claims accrued; and upon the completion of the schedule to be prepared by the receiver of all judgments against the company upon said outstanding contracts, and of all claims for unearned premiums, or for surrender of policies, the court shall cause the securities held by the Treasurer for the insurance corporation, or any part of them, to be sold in such manner, and after such notice and formalities as the court appoints; but all the proceeds thereof, after paying expenses incurred, shall be distributed *pro rata* amongst the claimants according to the schedule, and the balance, if any, shall be surrendered to the insurance corporation; but if any claim within the second and thirty-second sections of this Act, arises after the statement of the said outstanding contracts has been obtained from the insurance corporation, as hereinbefore provided, and before the final order of the court for the distribution of the proceeds of the securities, the holder of such claim, upon due proof thereof, shall be entitled to share in such distribution.

37. As to any claim arising after the distribution of the proceeds of the securities and as to any balance of claims against the insurance corporation not fully paid and met by such distribution, the holders of such claim shall not be barred from any recourse they may have against the insurance corporation.

38. The court, by the order appointing a receiver or by any subsequent order, may authorize the receiver to exercise, in respect of the accounts of the insurance corporation, all or any of the powers which a judge of the Supreme Court of the province would have if he were taking an account of the claims against the said deposit, and every receiver so authorized shall possess the said powers, as well as the powers usually enjoyed by a receiver appointed under an order of the said court.

SURRENDER OF SECURITIES.

39. Where an insurance corporation has ceased to undertake insurance within the province and has given written notice to that effect to the Treasurer, it shall reinsure all such outstanding contracts as are within the second and thirty-second sections of this Act with some registered insurance corporation or corporations, and shall pay all loss claims for which it is legally liable and all unearned premiums in respect of contracts not reinsured, or obtain a discharge thereof, and its securities shall not be delivered to the insurance corporation until the same is done to the satisfaction of the Treasurer.

40. When an insurance corporation has ceased to undertake insurance in the province after the notice hereby required, it shall pay the losses arising from policies not reinsured or surrendered as if it had continued to do business in the province.

41. Upon making application for securities the insurance corporation shall file with the Treasurer a list of all contracts within the second and thirty-second sections of this Act which have not been reinsured as provided by the fortieth section of this Act or have not been discharged; and it shall at the same time publish in *The Alberta Gazette* a notice that it has applied to the Treasurer for the release of its securities on a certain day, not less than three months after the date of the notice, and calling upon all claimants, contingent or actual, opposing the

5 GEORGE V, A. 1915

release, to file their opposition with the Treasurer on or before the day so named, and after that date, if the Treasurer is satisfied that the insurance corporation has ample assets to meet its liabilities under this Act, all the securities may be released to the insurance corporation by an order of the Lieutenant Governor in Council, or a sufficient amount thereof may be retained to cover the claims filed, and the remainder may be released; and thereafter from time to time, as such opposing claims lapse or proof is adduced that they have been satisfied, further releases may be made on the authority aforesaid.

CHANGE OF NAME.

42. Where an insurance corporation incorporated under the provisions of a special or general Act of the Legislature is desirous of adopting a name differing from that by which it was incorporated; or where, in the opinion of the Lieutenant Governor in Council, the name by which any such insurance corporation was incorporated may be easily confounded with that of any other existing insurance corporation, the Lieutenant Governor in Council upon being satisfied that a change of name will not work or effect any improper purpose, may by order change the name of such insurance corporation to some other name to be set forth in the order; but no such change of name shall affect the rights or obligations of the insurance corporation; and all proceedings which might have been commenced or continued by or against it by its former name may be commenced and continued by or against it by its new name.

(2) The Lieutenant Governor in Council may require the same notice to be given upon any application for such change of name as is required by *The Companies Ordinance*.

(3) Notice of any change of name shall be forthwith inserted by the insurance corporation in at least one issue of *The Alberta Gazette*.

PLACE OF PAYMENT OF LIFE POLICY.

43. The moneys payable under any policy of life insurance already issued, or that may hereafter be issued by an insurance corporation that has already become or may hereafter become registered under the provisions of this Act, or licensed or registered under any Act for which this Act is substituted, shall in all cases, be payable in the province, when the assured is or dies domiciled therein, notwithstanding anything contained in any policy or the fact that the head office of the insurance corporation is not within the province.

BOOKS TO BE KEPT BY INSURANCE CORPORATIONS.

44. Every registered insurance corporation, other than a Dominion insurance corporation, shall keep a classification of its contracts and such registers and books of account as may from time to time be directed or authorized by the Treasurer; and if it appears at any time to the Treasurer that such books are not kept in such businesslike way as to make at any time a proper showing of the affairs and standing of such insurance corporation he shall thereupon nominate a competent accountant to proceed under his directions to audit such books, and to give such instructions as will enable the officers of such insurance corporation to keep them correctly thereafter, the expense of the accountant to be borne by the insurance corporation to which he is sent, and shall not exceed ten dollars per day and necessary travelling expenses; the account for such audit and instructions shall be certified and approved by the Treasurer and thereupon shall be payable forthwith by the insurance corporation.

45. Where a registered company, other than a Dominion company, has a share or stock capital, such company shall keep a stock register, in which

SESSIONAL PAPER No. 8

register all the transfers of the stock shall be accurately kept, and it shall at all reasonable times be open to the examination of any shareholder and the Treasurer. The entries in such register shall include the following particulars:—

- (a) The registered number of the shares transferred;
- (b) The amount of subscribed stock transferred;
- (c) The number of shares subscribed for;
- (d) The amount paid up on said shares;
- (e) The names and addresses of the transferer and transferee;
- (f) The date of transfer, and date of confirmation or disallowance by the board of directors.

46. The books and records required to be kept by section 44 shall include only contracts within the second and thirty-second sections of this Act.

47. Where any advertisement, letterhead, account or other documents issued, published or circulated by a registered company, other than a Dominion company, or any of its officers, agents or employees, purports to state the capital of the company it shall state separately—

- (a) The authorized capital;
- (b) The capital actually and *bona fide* subscribed;
- (c) The capital actually and *bona fide* paid up.

ANNUAL STATEMENTS.

48. Every registered insurance corporation shall on or before the first day of April in each year furnish to the superintendent a statement showing:—

1. The condition and the affairs of the insurance corporation on the thirty-first day of December then next preceding, exhibiting the assets, liabilities, receipts and expenditures, in such form and with such items and detail as shall from year to year be required by the said superintendent and shall cause such statement to be deposited in the office of the superintendent, accompanied by a statutory declaration to the effect shown in the form in schedule B to this Act to be made by the president or vice-president and secretary or treasurer or other qualified officer.

2. The gross premiums received during the preceding year by the insurance corporation in respect wholly or in part of or on account of policies issued to or held by persons residing in the province, or covering property situate in the province, whether such premiums were so received by such insurance corporation within the province or were received elsewhere in respect of such Alberta business.

3. If a life insurance company, a statement of the value of all its policies in force on the thirty-first day of December then next preceding, certified to by a duly qualified actuary, such valuation to be computed on the basis of the reserve required under the provision of *The Insurance Act of Canada*; and, once in every five years, or oftener (at the discretion of the Treasurer), the superintendent shall have a valuation made of all said policies then in force by a duly qualified actuary, who shall be appointed by the Treasurer.

4. A statement showing the total liability of the company, if a provincial company, in respect of unearned premiums upon all its outstanding unmatured policies, and if not a provincial company, in respect of unearned premiums upon all its outstanding matured policies of insurance upon property in Alberta. This subsection shall apply only to registered fire, inland marine and accident insurance companies.

(2) In the case of hail insurance companies or of fire insurance companies other than those transacting purely non-hazardous mutual business, a summary of such statement shall be published by the company in a daily newspaper published in the province, on or before the fifteenth day of April in every year and proof of publication shall be filed with the superintendent on or before the

fifth day of May next following, in default of which the superintendent shall cause such publication to be made at the expense of the company.

SUPERINTENDENT OF INSURANCE.

49. The Lieutenant Governor in Council may appoint an officer to be called the superintendent of insurance, who shall act under the instructions of the Treasurer, and his duties shall include examining into and reporting to the Treasurer from time to time upon all matters connected with insurance in this province.

(2) Neither the superintendent, nor any officer under him, shall be interested as a shareholder, directly or indirectly, in any insurance company.

50. The salary of the superintendent shall be such sum per annum as the Lieutenant Governor in Council shall from time to time determine; and the Lieutenant Governor in Council may provide from time to time such assistance as may be found necessary, and may appoint a deputy of such superintendent.

INSPECTION—REGISTER.

51. The superintendent shall keep on file the various documents required by this Act to be filed in his office, and shall personally or by deputy visit the head or chief office in Alberta of every registered insurance corporation other than a Dominion insurance corporation at least once in every year, and shall carefully examine the condition and affairs of each such insurance corporation and report thereon to the Treasurer as to all matters requiring his attention and decision.

52. In order to facilitate the inspection of the books and papers of any such insurance corporation such insurance corporation may be required by the superintendent, with the approval of the Lieutenant Governor in Council, to produce the said books and papers at its head or chief office in Alberta, or at such other convenient place as the superintendent may direct. The officer or officers of the insurance corporation who have custody of the books shall be entitled to be paid by the insurance corporation for the actual expenses of such attendance.

53. The superintendent shall from such examination prepare and lay before the Treasurer an annual report of the condition of the business of every registered insurance corporation as ascertained from such inspection, and such report may be published forthwith after the completion thereof.

54. It shall be the duty of the officers or agents of the insurance corporation to cause their books to be open for the examination of the superintendent, and otherwise to facilitate the examination so far as may be in their power; and the superintendent or his deputy shall have power to examine under oath any officer or agent of the insurance corporation relative to its business.

55. It shall also be the duty of the officers and agents of the insurance corporation to furnish the superintendent, on his request, with full information as to the total liability of the insurance corporation, if provincial, in respect of unearned premiums upon all outstanding unmaturing policies, and, if foreign, in respect of unearned premiums upon all its outstanding unmaturing policies of insurance upon property in Alberta.

56. A report of all insurance corporations so inspected shall be entered in a book kept for that purpose with notes and memoranda showing the condition of each such insurance corporation, and where a special examination has been made a special written report shall be communicated to the Treasurer stating the superintendent's opinion of the condition and financial standing of the insurance corporation, and all other matters desirable to be made known to the Treasurer.

57. Every director, officer, manager, agent, collector, auditor or employee of an insurance corporation who knowingly makes or assists to make any untrue

SESSIONAL PAPER No. 8

entry in any books of any such insurance corporation, or who refuses or neglects to make any proper entry therein, or to exhibit the same or to allow the same to be inspected, and extracts to be taken therefrom, shall be liable on summary conviction thereof to a fine not exceeding fifty dollars and costs, and, in default of payment to imprisonment for a term not exceeding six months.

58. If it appears to the superintendent that the assets of any insurance corporation are not sufficient to justify its continuance of business, or that the insurance corporation is unsafe for the public to effect insurance with, he shall make a special report on the affairs of the insurance corporation to the Treasurer to that effect.

59. After full consideration of such report and a reasonable time being given to the insurance corporation to be heard, and if, after such further inquiry and investigation (if any) as he may see proper to make, the Treasurer reports to the Lieutenant Governor in Council that he agrees with the superintendent in the opinion expressed in his report, then, if the Lieutenant Governor in Council also concurs in such opinion, he may by order suspend or cancel the corporate powers of the insurance corporation, other than a Dominion corporation, in Alberta, and thereafter it shall not be lawful for such insurance corporation to do any further business in the province, until the suspension or prohibition is removed by the Lieutenant Governor in Council, and the corporate powers of the insurance corporation in the province restored.

60. Notice of the suspension or cancelling of the corporate powers in the province of any insurance corporation shall be published in *The Alberta Gazette*; and thereafter any person undertaking insurance on behalf of the insurance corporation, except for winding up its affairs pursuant to this or any other Act, shall be liable on summary conviction thereof to a penalty not exceeding \$100 and costs.

61. Wherever the affairs of any registered insurance corporation other than a Dominion insurance corporation appear to require the same the superintendent, with the approval of the Lieutenant Governor in Council, may, at the expense of the insurance corporation, have abstracts prepared of its books and vouchers and a valuation made of its assets and liabilities; and the certificate of the superintendent approved of by the Treasurer shall be conclusive as to the expenses to be paid by the insurance corporation in respect thereof.

62. The Treasurer's certificate, or approval of an account certified by the superintendent, shall, as to the amount payable by any insurance corporation under the forty-fourth and sixty-first sections of this Act be held to be conclusive.

IMPAIRMENT OF CAPITAL AND PAYMENT OF DIVIDENDS.

63. Every registered fire or inland marine insurance company, other than a Dominion company, shall at all times maintain assets in the province at least equal in value to the total of the unearned premiums upon all outstanding unexpired policies upon property in the province, calculated *pro rata* for the times unexpired, together with the amount of matured claims for losses in the province, and all its other liabilities of every kind in the province.

64. No dividend shall be paid by any such company while its paid up capital is impaired or while its assets are less than the amount required by the next preceding section, nor shall any dividend be paid which would reduce its assets below the said amount or impair its capital.

65. If it appears to the superintendent at any time that the assets of any such company fall below the requirements of section 63 he shall report the fact to the Treasurer, and state whether or not the company appears to him to have paid any dividend in contravention of the last preceding section, and the Treasurer, after a full consideration of the matter and after giving the company a reasonable opportunity to be heard, may either recommend to the Lieutenant

5 GEORGE V, A. 1915

Governor in Council, the cancellation by him of the corporate powers of the company in the province, who may if he concurs in such recommendation order the cancellation of the same, or the Treasurer may, upon such terms and conditions as he may deem proper, limit a time within which such company shall make good the deficiency, and upon the company's failure to make good such deficiency within the time so limited, such corporate powers in the province shall be cancelled by the Lieutenant Governor in Council upon the report of the Treasurer recommending the same.

66. If at any time it be found that the assets of any such company are less than the amount required by section 63, by an amount equal to twenty per cent or more of the total amount of the said unearned premiums, calculated as aforesaid, or that the company has paid any dividends in contravention of section 64, it shall be the duty of the Treasurer to report the same to the Lieutenant Governor in Council, whereupon the company's corporate powers in the province shall be cancelled by order of the Lieutenant Governor in Council.

FIRE INSURANCE.

67. Every registered fire insurance company may insure or reinsure any property in which the assured has an insurable interest against damage or loss by fire, lightning or explosion, whether the same happens by accident or from any other cause, except that of design on the part of the assured.

(2) A registered fire insurance company insuring any mercantile or manufacturing risk, may either by the same or by a separate contract insure the same risk against loss or damage arising from defects in or injuries from sprinklers or other fire extinguishing appliances.

68. Fire insurance contracts shall not exceed the term of three years; and the insurance of mercantile and manufacturing risks shall, if on the cash plan, be for a term not exceeding one year, but any policy may be renewed by the delivery of a renewal receipt or a new premium note.

69. On the face of a policy of fire insurance there shall appear the name of the insurer, the name of the assured, the name of the person or persons to whom the insurance money is payable, the premium or other consideration for the insurance, the subject matter of the insurance, the maximum amount or amounts which the insurer contracts to pay, the event on the happening of which payment is to be made and the term of the insurance.

(2) On every contract of insurance issued by a registered fire insurance company there shall be printed, stamped, or written the words "Issued on application submitted by (*with name of agent filled in*), authorized resident agent at (*with name of place filled in*)" but if the contract is countersigned or is to be countersigned before delivery by an authorized resident agent, the provisions of this subsection shall not apply.

(3) A policy may contain a co-insurance clause, but any such policy shall have printed or stamped across its face in large type and in red ink the words "This policy contains a co-insurance clause", and if these words are not so printed or stamped such clause shall not be binding on the assured.

(4) Any stipulation or term of the contract, other than those above stated, if held to be not just and reasonable by a court or a judge before whom a question relating thereto is tried, shall not be binding on the assured.

(5) The conditions set forth in schedule C to this Act shall, as against the insurer, be deemed to be part of every contract in force in the province with respect to any property therein or in transit therefrom or thereto, and shall be printed on every policy with the heading "Statutory Conditions", and no stipulation to the contrary, or providing for any variation, addition or omission shall be binding on the assured unless evidenced in the manner prescribed by sections 70 and 71.

SESSIONAL PAPER No. 8

(6) The said conditions shall be deemed to have been in force from the first day of January, 1915, but the provisions of this Act as to printing the same on the policies shall not be imperative until on and after the first day of January, 1916.

70. If the insurer desires to vary the statutory conditions or to omit any of them, or to add any new conditions, there shall be added immediately after such conditions, words to the following effect, which with any such variation, addition or reference to omissions, shall be printed in conspicuous type and in red ink.

VARIATIONS IN CONDITIONS.

"This policy is issued on the above statutory conditions, with the following variations, omissions and additions, which are, by virtue of *The Alberta Insurance Act*, in force so far only as they shall be held to be just and reasonable to be exacted by the company."

71. No such variation, omission or addition, unless the same is distinctly indicated and set forth in the manner above prescribed, shall be binding on the assured, but on the contrary the policy shall, as against the insurer, be subject to the statutory conditions only.

72. Any such variation, omission or addition, unless held to be just and reasonable, shall be null and void.

73. It shall be optional with the insurer to pay or allow claims, wholly or in part, which are void under any statutory condition.

74. Where the loss, if any, under any policy has with the consent of the company been made payable to some person or persons other than the assured as mortgagee or mortgagees said policy shall not be cancelled by the company upon the application of the assured nor in any case without reasonable notice to the said mortgagee or mortgagees.

75. Where, by reason of necessity, accident or mistake, any condition of a contract of insurance on property in the province as to the proof to be given to the insurer after the occurrence of the event insured against, has not been strictly complied with, or where after statement or proof of loss has been given in good faith or by on behalf of the assured, in pursuance of any condition of such contract of insurance, the insurer, through its agent or otherwise, objects to the loss upon other grounds than for imperfect compliance with such conditions or does not within a reasonable time after receiving such statement or proof notify the assured in writing that it is objected to, stating the particulars in which the same is alleged to be defective, and so from time to time, or where, for any other reason, it is held to be inequitable that the insurance should be deemed void or forfeited by reason of imperfect compliance with such condition, no objection to the sufficiency of such statement or proof or amended or supplemental statement or proof, as the case may be, shall be allowed as a defence by the insurer or a discharge of his liability on such contract of insurance wherever entered into.

76. After any loss or damage to insured property the insurer by a duly accredited agent, shall have an immediate right of entry and access sufficient to enable him to survey and examine the property, and to make an estimate of the loss or damage, but the insurer shall not be entitled to the disposition, control, occupation or possession of the injured property, or of the remains or salvage thereof, unless the insurer undertakes re-statement, or accepts abandonment of the property.

(2) After any loss or damage to insured property, it shall be the duty of the assured when, and as soon as it is practicable, to secure the insured property from damage, or from further damage, and to separate as far as reasonably may be, the damaged from the undamaged property, and to notify the insurer when such separation has been made, and thereupon the insurer shall be entitled

to entry and access sufficient to enable him to make an appraisalment or particular estimate of the loss or damage.

(3) The insurer and the assured, instead of proceeding by arbitration under statutory condition 22, may at any time after the loss or damage make a joint survey, examination, estimate or appraisalment of the loss or damage, in which case the insurer shall be deemed to have waived all right to make a separate survey, examination, estimate or appraisalment thereof.

77. Where proofs of loss are made by any person other than the assured, the insurer shall be entitled to have the assured examined under oath touching the loss or damage before the District Court Judge of the judicial district in which the assured resides, and the procedure shall be the same as that upon an examination for discovery in an action.

EXAMINATION OF COMPANY'S AFFAIRS. RECEIVER.

78. The Lieutenant Governor in Council may, when he deems it expedient, direct an inquiry to be made by a commissioner or commissioners into the affairs of any insurance corporation, under the provisions of *An Act respecting Inquiries Concerning Public Matters*, being chapter 2 of the Statutes of 1908, insurance and the undertaking thereof being hereby declared to be "public business" within the meaning of the said Act.

79. After receiving the report the Attorney General may be authorized by the Lieutenant Governor in Council to take such action as may be taken by a contributory under *The Companies Winding Up Ordinance*.

LICUIDATION AND WINDING UP.

80. The corporate powers of any provincial insurance corporation, whether incorporated under a special or general Act of the Legislature, shall be forfeited by non-user during any continuous period of four years, ending after the coming into force of this Act, whether commencing before or after such coming into force, or if, after an insurance corporation has undertaken contracts within the intent of this Act, such insurance corporation discontinues business for one year, or if it ceases to be a registered insurance corporation, or if its corporate powers in Alberta are otherwise cancelled, the said corporate powers shall be forfeited, except for the sole purpose of winding up its affairs; and a judge of the Supreme Court of Alberta, upon the petition of the Attorney General or of any person interested, may, by judgment or order, limit the time within which the insurance corporation shall settle and close its accounts, and may for this specific purpose direct it to be wound up under *The Companies Winding Up Ordinance*.

81. When an insurance corporation proposes to go into voluntary liquidation, under the provisions of *The Companies Winding Up Ordinance*, at least one month's notice in advance shall be given to the Treasurer; the like notice shall also be published by the insurance corporation in two consecutive issues of *The Alberta Gazette*, and in some newspaper should the Treasurer so require; and the notice shall state the date at which contracts shall cease to be taken by the insurance corporation, also the name and address of its liquidator, or its intention to apply on a stated date for the appointment of a liquidator.

82. The treasurer may, at any time before a permanent liquidator is appointed, appoint a provisional liquidator, who shall forthwith take charge of the affairs of the insurance corporation and shall act until a permanent liquidator is appointed.

83. The remuneration to be paid to any liquidator appointed under the provisions of the preceding section shall be fixed by the Treasurer, and such remuneration and all expenses and outlay in connection with such appointment,

SESSIONAL PAPER No. 8

together with all expenses and outlay of the provisional liquidator while he acts in such capacity, shall be borne and paid by the insurance corporation; and all such remuneration, expenses and outlay shall form a first lien or charge upon the assets of the insurance corporation, and the Treasurer may pay the same out of the securities deposited with him by the insurance corporation.

84. At the winding up of a mutual or cash-mutual fire insurance company, after notice has been given as required by section 81 of this Act, it shall be lawful for the directors of such company to reinsure out of the reserve fund the unexpired contracts for which premiums or premium notes have been taken, but such re-insurance shall be effected with some registered company.

85. When any insurance corporation is wound up, each person contracted with on the cash plan shall be entitled to a refund from the insurance corporation of the unearned proportion of the cash premium calculated from the date at which the insurance corporation according to the notice as provided for by this Act, ceased to undertake contracts; but this shall not destroy or defeat any other remedy such person may have against the insurance corporation in respect thereof or for any other cause.

86. Every assignee or liquidator of an insurance corporation shall, until the affairs of the insurance corporation are wound up and the accounts are finally closed, within seven days after the close of each month, file with the court or other authority appointing him, and also with the Treasurer, detailed schedules showing in such forms as may be required receipts and expenditures, and also assets and liabilities, and he shall, whenever, by the authority appointing him or by the Treasurer, required so to do, exhibit the office books and vouchers, and furnish such other information respecting the affairs of the insurance corporation as may be required; and any assignee or liquidator refusing or neglecting to furnish such information shall, for each offence, be subject to a penalty of not less than fifty dollars nor more than two hundred dollars, to be recovered with costs on behalf of His Majesty for the use of the province; and he shall in addition render himself liable to be dismissed or removed.

INSURANCE IN UNREGISTERED COMPANIES.

87. Save as hereinafter provided, no person shall insure or cause to be insured any property whatever, real or personal, situate in, or described in any policy, interim receipt, or insuring document as situate in any part of the province against fire loss in any provincial or foreign company which is not registered under this Act.

88. Any person may insure any property situate in the province, in which he has an insurable interest, with any foreign company, which is not registered under this Act, and any person may also insure with persons who reciprocally insure for protection only and not for profit; and any property insured under this section may be inspected and any loss incurred in respect thereof adjusted, provided:—

1. That such insurance is effected outside of Canada without any solicitation whatsoever directly or indirectly on the part of such company or persons, and that such company or persons, as the case may be, do not undertake insurance within the province;

2. That any person (or any officer, agent or employee of any such person, having any actual knowledge of the facts) procuring any insurance against fire on any property, real or personal in the province, or described in any policy, interim receipt, or insuring document as situate in any part of the province in any such company or with any such persons, shall forthwith, and not later than one month from the effecting of any such insurance, or of the receipt of any such policy, interim receipt, or insuring document issued by or on behalf of such company or persons, whichever shall be first in point of time, notify the

superintendent of insurance in writing under oath of the terms of such insurance, the company with which such insurance is placed, and the amount of premium paid or payable, or premium notes given or to be given, or mutual liability assumed in connection therewith, and shall, at the same time, pay to the Treasurer for the benefit of the province a sum equal to fifty per centum of the premium paid or payable, or premium note given or to be given, or mutual liability assumed in connection with such insurance.

89. It shall be competent for the Treasurer, or the Lieutenant Governor in Council, on application made by or on behalf of any person, to permit contracts of insurance to be made or entered into without the province with a foreign company not registered under this Act, under such regulations and restrictions as may be deemed necessary and expedient.

PENALTIES AND PROSECUTIONS.

90. Any person or any insurance corporation violating any of the provisions of this Act or of any rules or regulations made thereunder or omitting or refusing or neglecting to fulfil, perform, observe or carry out any duty or obligation created or imposed by this Act or any rules or regulations made thereunder shall, unless a special penalty is otherwise provided by this Act, be liable upon summary conviction to a penalty of not less than \$20 and costs and not more than \$200 and costs for every such offence, and in default of payment thereof forthwith, to imprisonment for a term not exceeding three months.

91. In any prosecution under this Act the burden of proof shall be upon the accused.

FURTHER DEPOSIT BY FOREIGN MUTUAL HAIL COMPANIES.

92. Every foreign mutual hail insurance company shall, in addition to the deposit required by sections 20 and 21 of this Act, on or before the first day of March in each and every year until the sum of fifteen thousand dollars, exclusive of any deposit under the provisions of sections 20 and 21, is deposited as herein provided, deposit with the Treasurer either in cash, or in any stock debentures or other securities approved by the Treasurer, an amount equal to two per centum of the total gross premiums or premium notes paid or payable or assessments made in respect of all insurance undertaken within the province, during the preceding calendar year.

(2) The provisions of this Act as to proof of ownership, payment of interest, administration and release of securities shall, *mutatis mutandis*, apply to securities deposited under the provisions of this section.

(3) Every such company may, for the purpose of complying with the provisions of this section, make any such special assessment or assessments upon its members within the province as may be necessary therefor.

(4) Any such company undertaking insurance within the province during the year 1915 shall make the deposit required by this section on or before the 15th day of May, 1915.

(5) Any such company, refusing omitting or neglecting to make the deposit required by this section within the time or times so limited, shall be liable to a penalty of not less than \$100 per day to be paid to the Treasurer for the use of the province for each and every day during which such refusal, omission or neglect continues, and in addition thereto to have its corporate powers within the province suspended or cancelled by the Lieutenant Governor in Council.

MISCELLANEOUS.

93. All moneys payable or becoming payable to the Treasurer, under this Act, or under *The Alberta Insurance Act* heretofore in force, shall be a debt due

SESSIONAL PAPER No. 8

to the Treasurer, and shall be recoverable by him by action in any court of competent jurisdiction.

94. Every agent of any registered company who receives or collects any premium moneys as such agent shall be responsible in a trust or fiduciary capacity to such company and such premium moneys shall not be retained when paid to him by the assured over and beyond the term stipulated in his agency contract or agreement.

95. All fees paid by any insurance corporation under *The Alberta Insurance Act* and amendments heretofore in force shall be deemed to have been taxes paid as if this Act had been in force at the time of the several payments thereof.

96. The corporate powers in the province of any insurance corporation when suspended or cancelled under this Act for any cause may, unless otherwise expressed in this Act, be restored by order of the Lieutenant Governor in Council.

97. For the purposes of his duties under this Act, or under any other Act relating to insurance, the superintendent may require to be made, and may take and receive affidavits, statutory declarations and depositions, and may examine witnesses upon oath; and he shall have the same power to summon officers of corporations, receivers and liquidators, and other persons to attend as witnesses, to enforce their attendance, and to compel them to produce books, documents and things, and to give evidence as any court has in civil cases.

98. No company incorporated elsewhere than in Canada shall have corporate powers in the province conferred upon it under the provisions of section 6 of this Act, unless it shows to the satisfaction of the Treasurer that it has carried on successfully for a period of at least five years the class or classes of insurance which it proposes to undertake.

99. Where a contract of insurance other than one of life insurance has been delivered it shall be as binding on the insurer as if the premium had been paid, although it has not in fact been paid, and although delivered by an officer or agent of the insurer, who had not authority to deliver it.

(2) This section shall have effect notwithstanding any agreement, condition or stipulation to the contrary.

(3) Where the premium is paid by a cheque or a promissory note and the cheque is not paid on presentation or the promissory note at maturity the contract shall at the option of the insurer be void.

100. The fact that any insurance corporation is in arrears in payment of any tax or fee imposed upon it by this Act may be pleaded to any action brought by it and if established shall be an effectual bar to such action until such arrears are paid or extinguished.

(2) No registrar of land titles for any land registration district within the province shall register any instrument made by or in favour of, or purporting to confer any interest in land, whether by way of caveat or otherwise, upon any insurance corporation until he is satisfied that such insurance corporation is not in arrear for any tax or fee imposed thereon by this Act.

101. For the purpose of carrying out the provisions of this Act according to their true intent and supplying any deficiency therein the Lieutenant Governor in Council may make rules and regulations not inconsistent with the spirit of this Act, including the fixing of a scale of fees for departmental services, which shall have the same force and effect as if incorporated herein.

102. *The Alberta Insurance Act*, being chapter 16 of the Statutes of 1913, is hereby repealed, but all actions and proceedings already instituted under the said Act may be completed under the provisions thereof.

SCHEDULES.

SCHEDULE A.

(Section 7.)

Age at Entry.	NET LEVEL PREMIUM FOR ALL-LIFE INSURANCE OF \$1,000.			
	Yearly in advance.	Half-yearly in advance.	Quarterly in advance.	Monthly in advance.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
18.....	9 86	5 00	2 51	84
19.....	10 20	5 18	2 60	87
20.....	10 55	5 36	2 69	90
21.....	10 91	5 53	2 78	93
22.....	11 28	5 71	2 87	96
23.....	11 66	5 89	2 96	99
24.....	12 03	6 07	3 05	1 02
25.....	12 42	6 25	3 14	1 05
26.....	12 76	6 43	3 23	1 08
27.....	13 12	6 60	3 32	1 11
28.....	13 49	6 78	3 41	1 14
29.....	13 87	7 02	3 53	1 18
30.....	14 31	7 20	3 62	1 21
31.....	14 76	7 44	3 74	1 25
32.....	15 22	7 68	3 86	1 29
33.....	15 73	7 91	3 98	1 33
34.....	16 25	8 21	4 13	1 38
35.....	16 82	8 51	4 28	1 43
36.....	17 42	8 81	4 43	1 48
37.....	18 05	9 10	4 57	1 53
38.....	18 71	9 46	4 75	1 59
39.....	19 42	9 82	4 93	1 65
40.....	20 18	10 17	5 11	1 71
41.....	20 97	10 59	5 32	1 78
42.....	21 81	11 01	5 53	1 85
43.....	22 70	11 48	5 77	1 93
44.....	23 65	11 96	6 01	2 01
45.....	24 66	12 44	6 25	2 09
46.....	25 72	12 97	6 52	2 18
47.....	27 31	13 80	6 94	2 32
48.....	28 10	14 16	7 12	2 38
49.....	29 36	14 82	7 45	2 49
50.....	30 72	15 53	7 80	2 61
51.....	32 17	16 24	8 16	2 73
52.....	33 71	17 02	8 55	2 86
53.....	35 34	17 85	8 97	3 00
54.....	37 07	18 74	9 42	3 15
55.....	38 94	19 64	9 87	3 30

SESSIONAL PAPER No. 8

SCHEDULE B.

(Section 48.)

STATUTORY DECLARATION.

In the matter of *The Alberta Insurance Act*, and in the matter of the annual statement of....., an insurance corporation.

We,....., of the..... of....., in the..... of..... and..... of..... in the..... of....., do solemnly declare:

1. That I, the said....., am the....., the above named insurance corporation;

2. That I, the said....., am the..... of....., the above named insurance corporation;

3. That each of us has the means of verifying the correctness of the statement within contained (or hereunto annexed) of the affairs of the said insurance corporation, and that on the..... day of..... last all the above described assets were the absolute property of the said insurance corporation, free and clear of any and every lien or claim thereon, except as above stated, and that the said statement and the schedules and explanations hereunto annexed and by us subscribed are a full and correct exhibit of all the liabilities and of the income and expenditure and of the general condition and affairs of the said insurance corporation on the said..... day of..... last and for the..... year ending on that date.

And we severally make this solemn declaration, conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath and by virtue of *The Canada Evidence Act*.

SEVERALLY DECLARED before me at,

....., in the, of..... this..... day of....., A.D. 19....

A Commissioner, Notary Public, etc.

SCHEDULE C.

STATUTORY CONDITIONS.

1. If any person insures property and causes the same to be described otherwise than as it really is to the prejudice of the company, or misrepresents or omits to communicate any circumstance which is material to be made known to the company, in order to enable it to judge of the risk it undertakes, such insurance shall be of no force in respect to the property in regard to which the misrepresentation or omission is made.

2. Any change, material to the risk, and within the control or knowledge of the assured, shall void the policy as to the part effected thereby, unless the change is promptly notified in writing to the company or its local agent; and the company when so notified may return the unearned portion, if any,

5 GEORGE V, A. 1915

of the premium which has been paid for the unexpired period and cancel the policy, or may demand in writing, by registered letter addressed to the assured at his last post office address notified to the company, and where no address notified then to the post office of the agency from which the application was received, an additional premium, which the assured shall, if he desires the continuance of the policy, within fifteen days pay to the company, and if he neglects to make such payment within fifteen days after receiving such demand the policy shall be no longer in force.

3. If the assured now has any other insurance on any property covered by this policy which is not disclosed to the company or hereafter effects any other insurance thereon without the written assent of the company, he shall not be entitled to recover in excess of sixty per cent of the loss or damage in respect of such property; but if for any fraudulent purpose the assured does not disclose such other insurance to the company this policy shall be void.

(a) If within two weeks after written notice of such other insurance or of any intended insurance, or after that time and before such other insurance is effected, the company does not dissent by notice in writing to the assured, it shall be deemed to have assented thereto.

4. In the event of there being any other insurance on property herein described at the time of the happening of any loss or damage in respect thereof, then this company shall be liable only for the payment of a rateable proportion of such loss or damage or of such amount as the assured shall be entitled to recover as provided by condition No. 3.

5. After application for insurance, if the same is in writing signed by the assured, it shall be deemed that any policy sent or delivered to the assured is intended to be in accordance with the terms of the application, unless the company points out in writing, the particulars wherein the policy differs from the application. If the policy has been issued on verbal application or instructions of the assured it shall be deemed to be in accordance with such application or instructions unless the assured points out to the company in writing the particulars wherein the policy differs from such application or instructions.

6. No condition of the policy, either in whole or in part, shall be deemed to have been waived by the company, unless the waiver is clearly expressed in writing, signed by an agent of the company.

7. Any officer or agent of the company who assumes on behalf of the company to enter into any written agreement relating to any matter connected with the insurance shall be deemed *prima facie* to be the agent of the company for the purpose.

8. Any written notice to the assured may be by letter delivered to the assured or by registered letter addressed to him at his last post office address notified to the company or where no address is notified and the address is not known, addressed to him at the post office of the agency, if any, from which the application was received.

9. Any written notice to the company may be delivered at the head office or chief agency of the company in the province in which the property is situate, or sent by registered post addressed to the company, its manager or agent, at such head office or chief agency or may be delivered or sent by registered post to an authorized agent of the company.

10. The insurance may be terminated by the company by giving to the assured fifteen days' notice in writing or five days' personal notice to that effect, and if on the cash plan by tendering therewith a rateable proportion of the premium paid, for the unexpired term calculated from the termination of the notice, and the policy shall cease after such notice or notice and tender, as the case may be, and the expiration of the fifteen days or five days, as the case may be.

11. The insurance, if on the cash plan, may also be terminated by the assured by giving written notice to that effect to the company or its authorized

SESSIONAL PAPER No. 8

agent, in which case the company may retain the customary short rate for the time the insurance has been in force, and shall repay to the assured the balance of the premium paid.

12. If the property insured is assigned without a written permission indorsed hereon by an agent of the company duly authorized for such purpose, the policy shall thereby become void; but this condition does not apply to change of title by succession or by operation of the law, or by reason of death.

13. Money, books of account securities for money and evidences of debt or title, are not insured.

14. The company is not liable for the losses following, that is to say:

(a) For the loss of property owned by any other person than the assured, unless the interest of the assured is stated in or upon the policy; nor for loss beyond the actual value destroyed by fire nor for loss occasioned by ordinances or law regulating construction or repair of buildings;

(b) For loss caused by invasion, insurrection, riot, civil commotion, military or usurped power.

(c) Where the insurance is upon buildings or their contents for loss caused by the want of good and substantial brick or stone or cement chimneys; or by ashes or embers being deposited, with the knowledge and consent of the assured, in wooden vessels; or by stoves or stovepipes being, to the knowledge of the assured, in an unsafe condition or improperly secured;

(d) For loss or damage to goods destroyed or damaged while undergoing any process in or by which the application of fire heat is necessary;

(e) For loss or damage occurring to buildings or to their contents while the buildings are being altered or repaired by carpenters, joiners, plasterers, or other workmen, and in consequence thereof, unless permission to execute such repairs or alterations has been previously granted in writing, signed by a duly authorized agent of the company, but fifteen days are allowed in each year for incidental alterations or repairs without such permission;

(f) For loss or damage occurring while petroleum, rock, earth or coal oil, camphene, gasoline, burning fluid, benzine, naphtha or any liquid products thereof, or any of their constituent parts (refined coal oil for lighting purposes only, not exceeding five gallons in quantity, or lubricating oil not being crude petroleum, nor oil of less specific gravity than required by law for illuminating purposes, not exceeding five gallons in quantity, excepted) or more than twenty-five pounds weight of gunpowder is or are stored, kept or used by the assured or to his knowledge by any other person under his control, in the building insured or containing the property insured unless permission is given in writing by the company. In the case of gasoline not more than a quart shall be stored, kept, or used upon the premises without a permit;

(g) Where the building insured or containing the property insured be, or becomes vacant and unoccupied for a period of thirty days to the knowledge of the assured without the consent of the company in writing.

15. The company shall make good loss or damage caused by the explosion of coal or natural gas in a building not forming part of gas works, and loss or damage by fire caused by any other explosion or loss or damage caused by lightning, whether fire ensues therefrom or not, but if dynamos, exciters, lamps, switches, motors, or other electrical appliances or devices are insured, any loss or damage to them caused by lightning or other electrical currents, artificial or natural, is expressly excluded and the company is liable only for such loss or damage to them as may occur from resultant fire originating outside the machines themselves.

16. Where property insured is only partially damaged, no abandonment of the same will be allowed unless by the consent of the company or its agent; and in case of removal of property to prevent damage thereto, the company will contribute to the loss and expenses attending such act of salvage proportionately

to the respective interest of the company or companies and the assured; and that part of this policy in excess of its proportion of any loss and of the value of the property remaining in the original location, shall for the ensuing seven days only or for the unexpired term of the policy if less than seven days, cover the property so removed in the new location or locations in the proportion that the value in any one such new location bears to the value in all such new locations.

17. The company instead of making payment, may repair, rebuild or replace, within a reasonable time, the property damaged or lost, giving notice of their intention within fifteen days after receipt of the proofs herein required.

18. Subject to condition 19 proof of loss must be made by the assured, although the loss is payable to a third person.

19. Proofs of loss may be made by the agent of the assured, in case of the absence or inability of the assured himself to make the same, such absence or inability being satisfactorily accounted for, or in the like case or if the assured refuses to do so, by a person to whom any part of the insurance money is payable.

20. Any person entitled to make a claim under this policy shall:—

(a) Forthwith after loss give notice in writing to the company;

(b) Deliver, as soon after as practicable, as particular an account of the loss as the nature of the case permits;

(c) Furnish therewith a statutory declaration declaring: That the account is just and true; when and how the loss occurred, and if caused by fire how the fire originated, so far as the declarant knows or believes; that the loss did not occur, or if caused by fire, that the fire was not caused through any wilful act or neglect or the procurement, means or contrivance of the assured; the amount of other insurances, and names of other insuring companies; all liens and encumbrances on the subject of insurance; the place where the property insured, if movable, was deposited at the time of the fire;

(d) If required and if practicable, produce books of account, warehouse receipts and stock lists, and furnish invoices and other vouchers, verified by a statutory declaration in support of his claim, and furnish copies of the written portion of all policies, separate as far as reasonably may be the damaged from the undamaged property and exhibit for examination all that remains of the property which was covered by the policy. The evidence furnished under this clause shall not be considered proofs of loss within the meaning of condition 23.

21. Any fraud or false statement in any statutory declaration, in relation to any of the above particulars shall vitiate the claim of the person making the declaration.

22. If any difference arises as to the value of the property insured, the property saved, or the amount of the loss, such value and amount and the proportion thereof (if any) to be paid by the company shall, whether the right to recover on the policy is disputed or not, and independently of all other questions be submitted to the arbitration of some person to be chosen by both parties, or if they cannot agree on one person, then to two persons one to be chosen by the party assured and the other by the company, and a third to be appointed by the persons so chosen, or in their failing to agree, then by a judge of the district court of the district in which the loss has happened; and such reference shall be subject to the provisions of *The Arbitration Act*; and the award shall, if the company is in other respects liable, be conclusive as to the amount of the loss and the proportion to be paid by the company; where the full amount of the claim is awarded the costs shall follow the event; and in other cases all questions of costs shall be in the discretion of the arbitrators.

SESSIONAL PAPER No. 8

23. The loss shall be payable in sixty days after the completion of the proofs of loss, unless a shorter period is provided for by the contract of insurance.

24. Every action or proceeding against the company for the recovery of any claim under or by virtue of this policy, shall be absolutely barred, unless commenced within one year next after the loss or damage occurs.

3. MANITOBA LEGISLATION.

For Manitoba Legislation, see page lxiii of Volume I.

4. NOVA SCOTIA LEGISLATION.

For Nova Scotia Legislation, see page lxix of Volume I.

5. ONTARIO LEGISLATION.

For Ontario Legislation, see page lxx of Volume I.

6. QUEBEC LEGISLATION.

For Quebec Legislation, see page lxxi of Volume I.

7. SASKATCHEWAN LEGISLATION.

For Saskatchewan Legislation, see page lxxii of Volume I.

VALUATION OF SECURITIES.

The department last year had an independent expert valuation made of all bonds, debentures, and stocks owned by insurance companies and included in their annual statements made to this department as at December 31, 1913, and it was the department's intention to have a similar valuation made as at December 31, 1914.

The outbreak of the European war, however, and the consequent closing of the stock exchanges and general demoralization of the security markets, which persisted until after the close of the year, rendered such a valuation impracticable. To meet this situation, the companies were advised in November last that the values allowed by the department as at December 31, 1914, would except in the case of securities which had suffered obvious intrinsic depreciation during the year, be the same as those allowed at the end of the preceding year for all securities owned on the earlier date, and that securities acquired during 1914 would be allowed at their book values at the end of the year. There was also issued to the companies early in January last a printed list of all securities appearing in the Canadian statements as at December 31, 1914, together with the values which would be allowed for the department's report, these values being arrived at in accordance with the foregoing rule.

PUBLICATION OF REPORT.

The department has been able this year to secure a somewhat earlier publication of the preliminary Abstract of the Report and it is hoped that this volume of the full report will also appear at an earlier date than last year. The annual statements of the companies were received on the average at an earlier date than in the past, and this fact made possible the earlier preparation of the

5 GEORGE V, A. 1915

copy for the printer. It might be well, however, to point out that a still greater saving of time could be effected by the further co-operation of the companies in the preparation and filing of their annual statements. The department found that, in the case of many companies, the printed list of market values furnished by the department early in January had not been followed and that their annual statements had been compiled on the basis of market values obtained from other sources. This necessitated the entire revaluation of the assets of many of the companies, and the clerical work involved in this revaluation caused a material delay in the preparation of the copy for the printers. It is hoped that this delay will not be necessary next year and that a still further advance in the date of publication may be possible.

I have the honour to be,
Sir,

Your obedient servant,
G. D. FINLAYSON,
Superintendent of Insurance.

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF LIFE INSURANCE IN CANADA FOR
THE YEAR 1914 IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1914.

COMPANIES.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (including Matured Endowments.)	Unsettled Claims.		Date of Return.
									Not Registered.	Registered.	
Canadian Companies.											
Alberta-Saskatchewan Life.....	6,385	83	160,000	138	233,000	1	1,000	1,000	None.	None.	Dec. 31, 1914
Ancient Order of Foresters.....	61,270	288	253,100	2,635	2,371,402	22	15,972	15,817	None.	None.	" 31, 1914
British Columbia Life.....	110,785	675	1,504,774	1,624	3,488,803	3	4,987	5,144	1,000	None.	" 31, 1914
Canada Life (Canadian Business).....	3,145,652	4,236	9,348,587	50,021	103,727,336	866	2,074,411	2,016,814	264,055	None.	" 31, 1914
Capital Life.....	69,550	457	809,320	1,186	1,981,830	2	5,009	None.	4,000	1,000	" 31, 1914
Confederation (Canadian Business).....	1,777,180	3,006	6,728,044	34,895	55,292,335	640	962,333	971,783	55,878	None.	" 31, 1914
Continental Life.....	315,003	833	1,563,715	7,253	9,635,013	42	63,300	53,337	12,421	None.	" 31, 1914
Crown Life.....	365,817	1,315	2,547,903	6,442	10,865,600	22	39,500	45,043	7,000	None.	" 31, 1914
Dominion Life.....	488,452	1,169	2,271,695	9,752	15,505,821	107	180,952	149,327	36,040	None.	" 31, 1914
Excelsior Life (Ordinary.....	590,243	2,122	3,336,295	14,304	19,932,954	104	117,449	116,825	16,578	3,000	" 31, 1914
Industrial.....	3,174	None.	None.	590	68,925	17	2,227	1,676	551	None.	" 31, 1914
Federal Life (Canadian Business).....	959,651	2,353	3,970,370	18,482	27,107,453	184	325,753	297,935	49,905	5,700	" 31, 1914
Great-West (Canadian Business).....	3,167,455	10,611	21,502,339	51,819	101,465,233	241	439,632	456,696	86,505	None.	" 31, 1914
Imperial Life (Canadian Business).....	1,304,435	3,431	6,437,003	22,175	39,893,449	162	326,911	274,101	60,570	None.	" 31, 1914
London Life (Ordinary.....	590,009	3,245	3,703,293	16,277	17,401,425	90	94,037	77,012	15,539	None.	" 31, 1914
Monthly.....	575,914	45,260	5,912,926	19,874	13,447,902	3,118	281,876	232,208	15,776	None.	" 31, 1914
Manufacturers (Canadian Business).....	1,892,971	4,634	7,635,824	37,798	56,220,841	354	636,177	587,093	91,220	30,000	" 31, 1914
Monarch Life.....	1,172,415	7,707	1,813,557	3,042	6,753,607	7	16,000	14,096	5,000	None.	" 31, 1914
Mutual Life of Canada (Can. Bus.).....	3,252,773	7,042	14,003,597	53,755	92,065,196	616	930,825	876,849	115,132	52,000	" 31, 1914
National Life of Canada (Can. Bus.).....	684,099	1,818	4,296,830	11,435	21,141,798	80	134,517	73,339	53,186	None.	" 31, 1914
North American (Canadian Business).....	1,640,131	2,939	5,754,848	29,739	47,604,959	386	626,459	593,347	99,453	2,000	" 31, 1914
North Life.....	370,737	1,089	1,691,755	7,807	46,050,465	46	61,510	44,089	9,570	2,000	" 31, 1914
Royal Guardians.....	93,023	1,174	127,000	2,375	3,300,135	39	67,016	69,961	11,055	None.	" 31, 1914
Saskatchewan Life.....	2,302	37	61,000	87	185,392	None.	None.	None.	None.	None.	" 31, 1914
La Sauvagerie.....	202,559	571	931,298	4,897	5,944,862	24	28,750	30,674	None.	None.	" 31, 1914
Security Life.....	30,980	287	444,500	951	1,141,009	3	3,000	2,000	1,000	2,000	" 31, 1914
Sovereign Life.....	174,460	739	1,643,875	2,553	4,924,872	10	29,450	25,417	1,153	5,000	" 31, 1914
Sun Life (Can. bus.) (Ordinary.....	3,790,738	8,455	15,870,551	68,076	109,031,778	969	1,428,009	1,404,960	121,039	7,662	" 31, 1914
Thrift.....	35,739	None.	None.	6,156	834,214	81	15,708	16,321	1,512	None.	" 31, 1914
Travellers Life of Canada.....	75,257	523	1,040,259	1,802	2,946,552	3	4,000	4,000	None.	None.	" 31, 1914
Totals for 1914.....	26,047,253	108,844	125,505,324	557,887	704,520,423	8,248	9,009,944	8,455,729	1,135,185	110,362	"
Totals for 1913.....	24,784,163	100,907	131,493,582	553,372	750,637,902	7,870	7,613,365	7,640,225	877,327	8,009	"
Increase, <i>i. decrease, d.</i>	1,263,090 <i>i</i>	7,877 <i>d</i>	5,988,253 <i>i</i>	34,515 <i>i</i>	43,882,521 <i>i</i>	378 <i>i</i>	1,396,579 <i>i</i>	815,504 <i>i</i>	257,858 <i>i</i>	102,362 <i>i</i>	"

SESSIONAL PAPER No. 8

<i>British and Colonial Companies.</i>									
Commercial Union.....	24,919	4	13,000	195	763,472	9	68,928	65,728	3,199
•Edinburgh Life.....	791	None.	None.	25	48,432	3	5,204	5,204	None.
•Gresham Life.....	54,567	418	1,025,346	814	1,989,875	3	3,000	3,000	None.
•Life Association of Scotland.....	6,848	None.	None.	205	414,304	19	37,234	55,955	17,521
•Liverpool and London and Globe.....	3,005	None.	None.	68	115,028	1	2,337	4,311	None.
•London and Lancashire Life.....	464,367	925	1,999,645	7,703	14,802,771	134	276,851	248,626	43,167
•London Assurance.....	113	None.	None.	4	19,744	None.	None.	None.	None.
Mutual Life and Citizens' (Australia) (Ordinary).....	7,723	445	338,350	365	231,149	None.	None.	None.	None.
•North British and Mercantile.....	18,720	8,300	1,394,552	4,012	603,518	15	2,065	1,033	None.
•Norwich Union Life.....	25,501	25	65,600	333	844,673	14	24,044	34,185	None.
Phenix, of London.....	5,335	None.	None.	96	135,471	2	2,538	2,538	None.
•Royal.....	211,247	239	992,770	2,299	7,327,645	45	133,456	151,676	31,477
•Scottish Amicable.....	264,570	579	1,631,042	3,224	7,838,635	14	25,274	31,322	3,250
•Scottish Provident.....	1,047	None.	None.	20	75,397	1	12,162	None.	None.
Standard.....	474	None.	None.	19	48,293	3	82,919	11,162	None.
•Star.....	808,011	608	1,834,385	11,260	25,193,761	377	832,919	759,846	133,795
Totals for 1914.....	1,906,998	11,603	9,294,320	30,925	60,770,655	652	1,516,885	1,385,909	310,217
Totals for 1913.....	1,905,486	4,448	6,950,695	27,522	53,170,795	666	1,472,815	1,526,803	175,118
Increase, i; decrease, d.	i 1,512	i 7,155	i 2,343,625	i 3,403	i 2,593,863	d 14	d 44,070	d 140,894	d 135,099
<i>United States Companies.</i>									
Ætna Life.....	708,843	918	1,929,650	12,700	21,634,667	409	582,612	569,387	60,000
•Connecticut Mutual.....	28,031	None.	None.	563	1,049,700	31	62,113	55,758	None.
•Equitable.....	854,800	1,620	3,319,811	11,816	24,361,196	216	445,304	443,700	7,719
Germania Life.....	11,059	None.	None.	203	333,168	5	5,466	5,066	None.
Metropolitan (Ordinary).....	2,155,310	18,831	19,124,059	62,908	66,565,627	487	508,567	502,116	48,635
•Industrial.....	3,087,155	180,392	21,656,616	724,701	84,593,229	7,002	637,433	657,533	6,000
Mutual Life of New York.....	1,200,892	1,067	2,926,328	15,783	34,252,205	7,325	662,967	670,560	259
•National Life of United States.....	224	None.	None.	52	32,861	1	2,500	2,500	2,506
New York Life.....	2,383,401	5,833	10,230,941	35,925	67,625,103	411	929,157	733,392	29,497
•North Western Mutual.....	2,680	None.	None.	115	135,798	5	5,438	3,804	None.
•Phoenix Mutual.....	21,674	None.	None.	416	375,647	8	6,289	4,302	None.
Provident Savings.....	57,715	None.	None.	1,041	1,700,043	21	26,135	8,980	None.
Prudential (Ordinary).....	597,319	5,245	5,577,934	19,960	23,196,728	106	134,524	37,476	9,600
•Industrial.....	1,131,969	108,016	13,953,908	260,502	33,056,321	1,620	169,601	117,708	26,319
State Life.....	43,664	99	89,512	234	1,344,494	None.	None.	171,440	10,317
								None.	417

By an agreement dated the 16th day of February, 1915, approved by the Treasury Board, the policies of this Company were reinsured in the Sun Life Assurance Co. of Canada.

Including the business of the Home Life Association of Canada which this Company has reinsured.

These companies have ceased doing new business in Canada.

5 GEORGE V, A. 1915

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1914—*Concluded.*

COMPANIES.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (in- cluding Matured Endow- ments.)	Unsettled Claims.		Date of Return.
									Not Registered.	Registered.	
<i>United States Companies.</i>											
Travellers Insurance Co.	\$ 536,029	653	2,592,013	5,688	17,438,506	106	293,924	277,599	\$	\$	Dec. 31, 1914
Union Mutual.	274,165	313	711,700	4,664	6,956,101	77	155,863	142,020		22,675	" 31, 1914
United States Life.	44,794	19	95,040	608	1,274,910	13	19,573	17,573		2,150	" 31, 1914
Totals for 1914.	13,139,844	323,606	82,206,602	1,157,943	386,869,397	10,843	4,677,181	4,409,764		613,031	24,707
Totals for 1913.	11,931,557	408,076	93,104,269	1,055,988	359,775,330	9,853	4,216,778	4,349,751		281,655	21,430
Increase, <i>i</i> ; decrease, <i>d</i> .	<i>i</i> 1,188,287 <i>d</i>	85,070 <i>d</i>	10,957,667 <i>i</i>	102,855 <i>i</i>	27,094,067 <i>i</i>	990 <i>i</i>	460,703 <i>i</i>	69,013 <i>i</i>	331,376 <i>i</i>	3,227	
RECAPITULATION.											
<i>Canadian Companies.</i>											
Canadian Companies.	26,047,253	108,844	125,505,324	587,887	794,520,423	8,248	9,009,944	8,455,729		1,135,185	110,362
British and Colonial Companies.	1,906,998	11,603	9,294,500	30,925	60,770,658	652	1,516,855	1,385,909		310,217	None.
United States Companies.	13,139,844	323,606	82,206,602	1,157,943	386,869,397	10,843	4,677,181	4,409,764		613,031	24,707
Totals for 1914.	41,094,095	444,053	217,006,516	1,776,755	1,242,160,478	19,743	15,204,310	14,251,402		2,058,433	135,069
Totals for 1913.	38,641,206	514,091	231,608,546	1,635,982	1,108,590,027	18,389	13,392,958	13,516,779		1,334,100	29,430
Increase, <i>i</i> ; decrease, <i>d</i> .	<i>i</i> 2,452,889 <i>d</i>	70,038 <i>d</i>	14,602,030 <i>i</i>	140,773 <i>i</i>	73,570,451 <i>i</i>	1,354 <i>i</i>	1,901,352 <i>i</i>	734,623 <i>i</i>	24,333 <i>i</i>	105,589	

SESSIONAL PAPER No. 8

AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS
1875-1914.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,639,833	8,306,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	2,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,302,011	4,057,000	13,906,887
1881.....	11,153,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,605	3,950,647	8,332,646	27,164,988
1886.....	19,289,694	4,054,279	11,827,375	35,171,348
1887.....	23,505,519	3,067,040	11,435,721	38,008,310
1888.....	24,876,259	3,985,787	12,364,433	41,226,529
1889.....	*26,438,358	3,399,313	14,719,266	*44,556,937
1890.....	23,541,404	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,655,554	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,555	45,202,847
1894.....	28,670,364	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,093,888	44,341,198
1896.....	26,171,830	2,869,971	13,582,769	42,624,570
1897.....	30,351,021	2,778,510	15,138,134	48,267,665
1898.....	35,043,182	3,323,107	16,398,384	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	3,717,997	26,632,146	68,896,092
1901.....	38,298,747	3,059,043	32,541,438	73,899,228
1902.....	45,882,167	3,324,317	31,346,432	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,980	34,436,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,766	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,389,757	27,476,866	99,896,206
1909.....	79,121,977	3,930,230	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,694	176,866,979
1912.....	141,267,596	7,319,952	70,617,555	219,205,103
1913.....	131,493,582	6,950,695	93,164,269	231,608,546
1914.....	125,505,324	9,294,590	82,206,602	217,006,516
Totals.....	1,657,290,821	148,808,037	956,428,123	2,757,526,981

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1914.

1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	40,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,468,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,848	84,751,937
1879.....	33,246,543	19,410,829	33,616,330	86,273,702
1880.....	37,838,518	19,789,863	33,643,745	91,272,126
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,875
1884.....	66,519,958	24,317,172	44,616,596	135,453,726
1885.....	74,591,189	25,930,272	49,440,735	149,962,146
1886.....	88,181,859	27,225,607	55,908,220	171,315,696
1887.....	101,796,754	28,163,329	61,734,187	191,694,270
1888.....	114,034,279	30,003,210	67,724,094	211,761,583
1889.....	125,125,692	30,488,618	76,348,392	231,963,702
1890.....	135,218,990	31,613,730	81,599,847	248,424,567
1891.....	143,368,817	32,407,937	85,698,475	261,475,229
1892.....	154,709,077	33,692,706	90,708,482	279,110,265
1893.....	167,475,872	33,543,584	94,602,966	295,622,722

*Including 20 months' business of the Canada Life.

5 GEORGE V., A. 1915

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1914—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	American Companies.	Total.
	\$	\$	\$	\$
1894.....	177,511,846	33,911,885	96,737,705	308,161,436
1895.....	188,326,057	34,341,172	96,590,352	319,257,531
1896.....	195,303,042	34,837,448	97,660,009	327,800,499
1897.....	208,655,459	35,293,134	100,063,684	344,012,277
1898.....	226,209,636	36,606,195	105,708,154	368,523,985
1899.....	252,201,516	38,025,948	113,943,209	404,170,673
1900.....	267,151,086	39,485,344	124,433,416	431,069,846
1901.....	284,684,621	40,216,186	138,868,227	463,769,034
1902.....	308,202,596	41,556,245	150,053,464	508,812,305
1903.....	335,638,940	42,127,260	170,676,800	548,443,000
1904.....	364,640,166	42,603,738	180,631,886	587,880,790
1905.....	397,946,892	43,809,211	188,578,127	630,334,240
1906.....	420,864,847	45,655,951	187,740,102	656,260,900
1907.....	450,573,724	46,462,314	188,487,447	685,523,485
1908.....	480,266,931	46,161,957	193,087,126	719,516,014
1909.....	515,415,437	46,985,192	217,956,351	780,356,980
1910.....	565,667,110	47,816,775	242,029,174	856,113,059
1911.....	626,770,154	50,919,675	272,530,942	950,220,771
1912.....	706,658,117	54,537,725	309,114,827	1,070,308,669
1913.....	750,637,902	58,176,795	359,775,330	1,168,590,027
1914.....	794,520,423	60,770,658	386,869,397	1,242,160,478

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1914.

1875.....	707,255	623,296	1,551,835	2,882,387
1876.....	768,543	597,155	1,437,612	2,803,310
1877.....	770,319	577,364	1,299,724	2,647,407
1878.....	827,098	586,044	1,197,535	2,610,677
1879.....	919,345	575,875	1,121,537	2,606,757
1880.....	1,039,341	579,729	1,102,058	2,721,128
1881.....	1,291,026	613,595	1,190,068	3,094,689
1882.....	1,562,055	674,362	1,308,158	3,544,605
1883.....	1,652,543	707,498	1,414,738	3,774,749
1884.....	1,869,100	744,227	1,518,991	4,132,318
1885.....	2,092,986	803,980	1,723,012	4,619,978
1886.....	2,379,238	827,848	1,988,634	5,195,720
1887.....	2,825,119	890,332	2,285,954	6,001,405
1888.....	3,166,883	928,667	2,466,298	6,561,848
1889.....	*4,459,595	979,847	2,785,403	*8,224,845
1890.....	3,921,137	1,022,362	3,060,652	8,004,151
1891.....	4,258,926	1,030,479	3,128,297	8,417,702
1892.....	4,729,940	1,088,816	3,251,598	9,070,354
1893.....	5,155,008	1,073,541	3,403,230	9,632,779
1894.....	5,435,031	1,079,330	3,394,914	9,909,275
1895.....	5,702,783	1,137,366	3,452,205	10,292,354
1896.....	6,075,454	1,137,607	3,389,605	10,602,666
1897.....	6,508,012	1,174,732	3,443,074	11,215,818
1898.....	7,107,073	1,210,601	3,676,490	11,994,164
1899.....	7,805,174	1,276,229	3,957,304	13,038,707
1900.....	9,373,405	1,372,355	4,261,181	15,006,941
1901.....	9,133,890	1,346,666	4,709,298	15,189,854
1902.....	10,048,204	1,415,273	5,614,083	17,077,560
1903.....	10,882,650	1,435,318	5,922,297	18,240,265
1904.....	11,959,100	1,473,514	6,536,710	19,969,324
1905.....	13,947,827	1,500,232	6,632,658	22,080,717
1906.....	14,093,056	1,583,861	6,687,539	22,364,456
1907.....	14,963,714	1,567,951	6,612,207	23,143,872
1908.....	16,081,504	1,546,941	7,069,494	24,697,939
1909.....	17,438,780	1,590,656	7,476,859	26,506,295
1910.....	19,952,162	1,580,255	8,239,486	29,771,903
1911.....	20,736,480	1,680,731	9,202,415	31,619,626
1912.....	23,540,081	1,768,046	10,401,389	35,709,516
1913.....	24,784,163	1,905,486	11,951,557	38,641,206
1914.....	26,047,253	1,906,908	13,139,844	41,094,895
Totals.....	326,102,284	45,605,105	173,005,943	544,713,362

*Including 20 months' business of the Canada Life.

SESSIONAL PAPER No. 8

ABSTRACT of Life Insurance done by Canadian Companies which do business outside of Canada, for the year 1914

CANADA LIFE ASSURANCE COMPANY.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New up.	Number of Policies in Force at Date.	Net Amount in Force at Date.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Registered.	Registered.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	3,148,672	4,236	9,348,587	50,021	108,727,386	866	2,074,411	2,016,814	264,055	None.
In other countries.....	2,441,288	1,825	4,810,762	20,331	44,438,543	190	514,169	454,303	96,653	None.
Totals.....	5,589,950	6,061	14,159,349	70,352	153,215,929	1,056	2,588,580	2,471,317	360,708	None.

CONFEDERATION LIFE ASSOCIATION.

In Canada.....	1,777,180	3,606	6,728,084	34,895	56,292,365	640	962,393	971,783	55,878	None.
In other countries.....	890,055	1,378	3,668,997	5,649	14,172,590	54	175,174	143,099	52,919	1,000
Totals.....	2,667,235	4,984	10,397,081	40,544	70,464,955	694	1,137,567	1,114,882	108,797	1,000

FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	950,651	2,353	3,970,370	18,482	27,107,453	184	328,798	297,935	49,905	5,700
In other countries.....	56,895	141	261,167	460	939,336	8	9,126	8,000	2,916	None.
Totals.....	1,007,546	2,494	4,231,537	18,942	28,046,779	192	337,884	305,935	52,821	5,700

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada.....	3,167,455	10,011	21,502,339	51,819	104,465,233	241	489,652	459,696	86,505	None.
In other countries.....	66,505	392	623,260	1,420	2,406,736	4	5,420	5,409	None.	None.
Totals.....	3,233,960	11,003	22,125,599	53,239	106,871,969	245	495,072	465,105	86,505	None.

ABSTRACT of Life Insurance done by Canadian Companies which do business outside of Canada, for the year, 1914—*Con.*
IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount In Force at Date.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	1,392,435	3,431	6,437,006	22,175	39,893,449	162	326,911	274,101	60,570	None.
In other countries.....	198,276	395	636,874	2,168	3,636,431	21	37,833	34,283	7,550	None.
Totals.....	1,590,711	3,826	7,073,880	24,343	43,529,880	183	364,744	308,384	68,120	None.

MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada.....	1,892,971	4,634	7,635,824	37,798	56,230,841	354	636,177	587,003	91,230	30,000
In other countries.....	1,257,049	2,904	4,829,989	15,627	24,379,843	195	312,738	276,429	120,772	38,500
Totals.....	3,150,020	7,538	12,465,813	53,425	80,610,684	549	948,915	863,432	212,002	68,500

NUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	3,252,778	7,042	14,103,597	53,756	92,005,196	616	950,825	876,849	115,132	52,000
In other countries.....	29,112	48	68,500	383	742,390	1	1,000	1,000	None.	None.
Totals.....	3,281,885	7,090	14,172,097	54,139	92,747,586	617	951,825	877,849	115,132	52,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	684,069	1,818	4,290,850	11,455	21,941,798	80	154,547	75,399	53,186	None.
In other countries.....	8,066	53	63,500	292	238,000	None.	None.	None.	None.	None.
Totals.....	692,135	1,871	4,354,350	11,657	22,179,798	80	154,547	75,399	53,186	None.

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada.....	1,049,154	2,989	5,754,848	29,780	47,094,957	386	620,489	589,347	99,433	2,000
In other countries.....	201,820	469	784,878	3,478	5,389,475	29	66,777	65,631	11,000	None.
Totals.....	1,850,974	3,454	6,539,726	33,257	53,094,425	415	693,266	654,978	110,433	2,000

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	3,826,468	8,485	15,879,551	74,232	109,865,992	1,050	1,443,708	1,421,281	122,551	7,662
In other countries.....	7,592,576	8,249	16,037,871	62,012	108,433,843	1,005	1,709,296	1,508,572	525,089	19,825
Totals.....	11,419,044	16,734	31,917,422	136,244	218,299,835	2,055	3,152,974	2,929,853	647,640	27,487

5 GEORGE V., A. 1915

*CANADIAN LIFE COMPANIES

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan Life.....	None.	8,700 00	None.	None.
2 Ancient Order of Foresters.....	None.	1,800 00	None.	18,795 00
3 British Columbia Life.....	None.	126,656 85	None.	3,043 70
4 Canada Life.....	4,510,110 53	20,496,155 44	787,380 27	9,028,432 46
5 Capital Life.....	None.	59,800 00	None.	1,083 45
6 Confederation Life.....	2,260,655 14	6,760,855 19	22,148 62	2,921,309 85
7 Continental Life.....	481,689 29	471,191 52	29,902 33	210,950 85
8 Crown Life.....	292,907 53	658,690 63	8,000 00	273,787 80
9 Dominion Life.....	26 542 39	2,929,371 44	None.	251,611 71
10 Excelsior Life.....	432,354 29	2,221,793 80	None.	351,920 97
11 Federal Life.....	320,000 00	2,108,252 99	59,020 87	947,923 53
12 Great-West Life.....	538,058 84	11,640,494 60	None.	2,318,002 38
13 Imperial Life.....	364,831 43	6,201,778 12	26,506 79	1,444,619 73
14 London Life.....	25,000 00	4,129,537 14	1,289 65	361,952 58
15 Manufacturers Life.....	60,159 65	8,893,541 84	83,900 00	3,061,248 86
16 Monarch Life.....	6,303 37	333,563 55	None.	60,113 70
17 Mutual Life of Canada.....	257,784 76	13,270,853 53	None.	3,529,011 00
18 National Life of Canada.....	275,000 00	None.	None.	474,534 66
19 North American Life.....	240,366 95	4,739,210 02	17,100 00	2,290,578 47
20 Northern Life.....	7,680 79	1,348,812 53	44,297 00	253,728 09
21 Royal Guardians.....	99,828 73	139,630 00	2,000 00	61,103 47
22 Saskatchewan Life.....	None.	11,350 00	1,800 00	None.
23 La Sauvegarde.....	307,445 67	174,055 77	None.	56,540 34
24 Security Life.....	None.	None.	None.	864 33
25 Sovereign Life.....	None.	564,753 54	None.	196,241 30
26 Sun Life.....	2,266,965 92	7,460,823 92	1,033,807 30	8,074,048 20
27 Travellers Life of Canada.....	None.	13,500 00	15,000 00	9,920 55
Totals.....	12,773,616 77	94,765,472 42	2,132,152 83	36,204,416 98

*Among the assets of certain of the above companies are included bonus stocks, acquired in connection with bond purchases. In some instances the value has been assigned by the companies to these stocks (such value being then included in the above figures); in other instances the stocks are not yet deemed to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full report.

†Including the sickness and funeral department.

SESSIONAL PAPER No. 8

ASSETS, 1914.

Bonds and Debentures.	Stocks.	Cash on hand and in Banks, or deposited with Governments	Interest and Rents due and Accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
52,243 67	None.	4,635 24	800 35	2,328 83	2,232 90	70,940 99	1
329,468 67	None.	10,552 21	10,016 64	30,617 99	66 13	398,316 64	2
49,610 00	None.	24,990 90	4,136 83	29,369 35	5,616 83	243,394 46	3
13,416,085 15	4,686,986 00	913,827 19	1,411,539 26	852,390 69	753 38	56,103,710 37	4
138,425 91	None.	19,709 87	4,233 94	13,983 40	2,453 68	239,665 25	5
5,538,794 00	951,780 00	142,722 22	461,788 36	750,380 38	3,416 24	19,814,850 00	6
505,086 00	None.	57,109 03	15,801 62	72,780 55	4,407 79	1,849,209 38	7
252,817 32	14,550 00	24,410 44	43,590 15	95,587 58	7,399 84	1,671,741 29	8
177,036 68	None.	10,750 19	157,218 79	170,640 50	1,260 27	3,724,431 97	9
50,130 00	None.	278,174 05	120,836 50	198,020 34	6,699 16	3,659,929 60	10
1,825,649 61	74,693 50	255,542 56	105,449 37	210,522 09	8,114 30	5,915,078 82	11
311,537 94	255,940 60	301,494 06	505,494 24	823,198 30	41,223 44	16,736,444 40	12
1,263,276 62	26,611 75	351,991 73	315,882 07	312,107 03	2,786 98	10,310,392 25	13
339,557 41	78,137 50	59,290 46	147,169 22	147,594 19	4,734 05	5,294,262 70	14
4,239,281 67	1,188,992 90	544,848 87	608,746 09	479,581 50	20,086 86	19,180,383 30	15
50,804 70	None.	51,252 12	20,631 40	79,006 31	7,397 55	609,072 70	16
5,794,827 20	None.	157,247 32	708,739 47	537,769 99	50,000 00	24,306,233 21	17
1,635,368 00	158,652 00	23,770 72	33,093 06	238,489 18	47,809 44	2,886,717 63	18
4,862,945 79	1,966,818 80	168,331 03	243,411 71	384,982 43	2,043 52	14,915,728 72	19
403,235 94	34,688 00	34,463 15	73,336 85	50,844 44	37,104 27	2,288,191 06	20
82,859 32	None.	12,949 19	5,788 57	13,879 17	4,473 84	425,503 29	21
100,245 14	None.	21,975 84	4,750 90	1,935 68	776 98	142,834 54	22
379,060 21	None.	52,801 92	16,341 71	33,437 08	8,714 20	1,028,396 90	23
47,610 00	None.	23,583 73	399 12	8,966 30	5,012 23	86,435 71	24
260,493 42	None.	16,008 08	22,318 14	26,520 22	4,074 85	1,090,409 55	25
35,210,218 76	8,006,863 70	577,139 90	797,270 21	1,171,393 62	6,782 77	64,605,314 30	26
128,625 67	None.	17,206 09	1,054 00	40,663 16	3,344 54	229,314 01	27
77,436,285 80	17,445,624 75	4,163,748 61	5,839,838 51	6,776,990 36	288,791 04	257,826,938 07	

5 GEORGE V., A. 1915

CANADIAN LIFE COMPANIES—

Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Sundry.	Total Liabilities including Reserve but not Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan Life.....	None.	<i>a</i> 4,386 00	175 00	4,561 00
2 †Ancient Order of Foresters.....	None.	351,695 00	None.	351,695 00
3 British Columbia Life.....	1,000 00 <i>b</i>	135,473 00	4,700 01	141,173 10
4 Canada Life.....	360,707 75	46,654,071 00	1,917,805 70	48,932,584 45
5 Capital Life.....	5,000 00 <i>c</i>	84,726 60	10,730 28	100,456 88
6 Confederation Life.....	109,797 00	17,261,346 00	153,437 60	17,524,580 61
7 Continental Life.....	12,421 00 <i>d</i>	1,464,534 00	60,144 85	1,537,099 85
8 Crown Life.....	7,000 00 <i>e</i>	1,324,838 00	60,088 06	1,391,926 06
9 Dominion Life.....	36,039 69	2,716,203 00	268,481 77	3,020,724 46
10 Excelsior Life.....	20,128 85	2,951,714 00	119,718 75	3,091,561 60
11 Federal Life.....	58,521 00	5,220,028 00	149,141 48	5,427,690 48
12 †Great-West Life.....	86,505 22	12,767,705 00	596,122 53	13,450,332 75
13 Imperial Life.....	68,120 00	8,029,203 00	403,454 40	8,500,777 40
14 London Life.....	31,375 05	4,807,888 00	199,413 11	5,038,676 16
15 Manufacturers Life.....	280,502 45	16,251,784 00	495,772 70	17,028,059 15
16 Monarch Life.....	5,000 00 <i>f</i>	397,834 00	3,043 47	405,876 47
17 Mutual Life of Canada.....	167,132 00	19,628 810 00	691,812 08	20,487,754 08
18 National Life of Canada.....	64,186 00 <i>g</i>	2,407,013 00	105,737 51	2,576,936 51
19 North American Life.....	112,432 65	12,447,388 00	179,742 38	12,739,563 03
20 Northern Life.....	11,570 00 <i>h</i>	1,674,393 71	34,443 26	1,720,406 97
21 ††Royal Guardians.....	11,130 68 <i>**</i>	278,435 00	7,000 20	296,565 88
22 Saskatchewan Life.....	None.	2,223 00	None.	2,223 00
23 La Sauvegarde.....	None.	697,880 38	135,167 80	833,048 18
24 Security Life.....	3,000 00 <i>k</i>	39,491 00	8,570 90	51,061 90
25 Sovereign Life.....	6,150 00 <i>l</i>	740,600 00	12,787 80	759,537 80
26 Sun Life.....	675,126 84	55,134,136 83	1,624,598 91	57,433,862 58
27 Travellers Life of Canada.....	None.	<i>m</i> 132,363 99	2,716 90	135,080 08
Totals.....	2,132,846 18	213,606,163 51	7,244,805 74	222,983,815 43

†Including an extra reserve of \$10,000 which is held to provide for deferred mortality.

††Includes a special war reserve of \$59,099.

*Including the sickness and funeral department.

*The following companies have made a deduction from Reserve as allowed under Section 42, subsection 3 of the Insurance Act, 1910:—(a) Alberta-Saskatchewan, \$2,262; (b) British Columbia, \$31,093; (c) Capital, \$17,199; (d) Continental, \$39,015; (e) Crown, \$49,871; (f) Monarch, \$34,056; (g) National, \$109,248; (h) Northern, \$37,105.81; (i) Saskatchewan, \$1,783; (j) La Sauvegarde, \$21,372.89; (k) Security, \$9,401; (l) Sovereign, \$19,210; (m) Travellers, \$19,744.93.

**Life reserve, \$275,019, sickness, \$3,007; funeral, \$499.

SESSIONAL PAPER No. 8

Liabilities, December 31st, 1914.

Surplus of Assets over Liabilities excluding Capital.	Capital stock Paid.	BASIS OF RESERVE.	
		(The Statutory basis is as follows:— Issued prior to Jan. 1, 1900— (a) Assurances O^m $(^s)$ 4%; (b) Annuities O $[^{am}]$ & O $[^{af}]$ 4%. Issued since Dec. 31, 1899—(a) Assurances O^m $(^s)$ 3½%. (b) Annuities O $[^{am}]$ & O $[^{af}]$ 3½%.)	
\$ cts.			
66,379 99	65,787 50	O^m $(^s)$ 3½%.	1
46,621 64	None.	O^m $(^s)$ 3½%.	2
102,221 36	100,000 00	O^m $(^s)$ 3½%.	3
7,171,125 92	1,000,000 00	Par Assce's since 1899, H^m 3%; all other Assce's and bonuses, H^m 3½% Annuities Gov. Ann. Select, since 1899, 3%; prior to 1900, 3½%.	4
139,238 37	128,280 00	Non Par O^m $(^s)$ 3½%; Par. O^m $(^s)$ 3%.	5
2,290,269 39	100,000 00	Issued at Ord. rates O^m $(^s)$; Tropical Am. Trop. Int.—Prior to Jan. 1, 1896, 4%; 1896 to 1899 inclusive, 3½%; 1900-1914 inclusive, 3%; Annuities B. O. Select, 3½%.	6
312,109 53	200,000 00	Prior to 1900, O^m $(^s)$ 4%; since 1900, O^m $(^s)$, 3½%.	7
279,815 23	101,720 75	H^m 3½% O . $(^{af})$ 3½% for Annuity.	8
703,707 51	125,000 00	Prior to 1910, H^m 3½%; since 1909, O^m $(^s)$ 3%.	9
568,368 06	85,000 00	Life and Lim. Life, 1910-1914, H^m 3%; all other H^m 3½%. Monthly business, H^m 4½%.	10
487,388 34	130,000 00	Prior to 1900, H^m 4%, except quinquennial dividends and deferred policies whose dividend periods expired prior to Jan. 1, 1914 H^m 3½%; since Dec. 31, 1899, H^m 3½%; Guaranteed Security policies, since 1899 and Compound Investment Policies since 1905, H^m 3%; Annuities B. O. Select, 3½% 3% business Am. 3% and O^m $(^s)$ 3%; all other O^m $(^s)$ 3½%; Annuities B.O. Select, 3½%.	11
3,286,111 65	788,226 84	H^m 3% Trop. and Sub.-Trop. business, Am. Trop., 3%. Annuities B.O. Select 3%.	12
1,809,614 85	450,000 00	Ordinary: issued prior to Jan. 1, 1910, H^m 3½%; since, O^m $(^s)$ 3%; Indast.: issued prior to Jan. 1, 1900, combined 3½% since, Farris, No. 3, 3%.	13
255,586 54	50,000 00	H^m 3½%, with extra for excess guaranteed; Tropical, Am. Trop., 3½%; Sub-Tropical, mean of H^m and Am. Trop., 3½%; Annuities B.O. Select, 3½%.	14
2,152,329 15	300,000 00	H^m 3½%, with extra for excess guaranteed; Tropical, Am. Trop., 3½%; Sub-Tropical, mean of H^m and Am. Trop., 3½%; Annuities B.O. Select, 3½%.	15
203,196 23	100,743 38	O^m $(^s)$ 3½%.	16
3,818,479 13	None.	Prior to 1903, O^m $(^s)$ 3½%; 1903, <i>et seq.</i> O^m $(^s)$ 3%; Annuities, statutory prior to 1902, since at 3%.	17
309,781 09	250,000 00	H^m 3½%; with extra for excess guarantees.	18
2,176,165 69	60,000 00	H^m 3½%; Tropical, Am. Tropical, 3%; Sub-tropical, mean of H^m & Am. Tropical, 3%; Annuities, B.O., 3½%.	19
567,781 09	480,577 50	Prior to 1900, mean of H^m 4½% and O^m $(^s)$ 3½%; since Dec. 31, 1899 O^m $(^s)$, 3½%.	20
128,937 41	None.	National Fraternal Congress, 4%.	21
140,611 54	100,000 00	O^m $(^s)$ 3½%.	22
195,348 72	179,700 00	Annual Dividend, O^m $(^s)$ 3%; all other assces., O^m $(^s)$ 3½%.	23
35,373 81	**100,443 65	Life O^m $(^s)$ 3%; End. O $(^{am})(^s)$ 3½%.	24
330,871 75	209,995 00	Non-Par, O^m 3½%; Par, O^m $(^s)$ 3%.	25
7,171,451 72	250,000 00	Prior to Jan. 1, 1903, O^m $(^s)$ 3½%; since Dec. 31, 1902, O^m $(^s)$ 3%; Annuities O $[^{am}]$ and O $[^{af}]$ 3½%.	26
94,233 93	106,840 00	Life Par. O^m $(^s)$ 3%; all other assces., O^m $(^s)$, 3½%.	27
34,843,122 64	5,462,314 62		

**Including \$20,000 advanced payments on account of capital on shares to be taken.

TABLE showing the Assets in Canada of British and Colonial Companies*

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premiums Obligations on Policies. in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Commercial Union.....	None.	4,410,232 63	None.	14,616 45
2 Edinburgh Life.....	None.	None.	None.	1,503 80
3 Gresham Life.....	130,000 00	829,200 00	None.	454 90
4 Life Association of Scotland.....	None.	None.	None.	59,655 68
5 *Liverpool and London and Globe.....				
6 London and Lancashire Life.....	235,600 00	1,964,623 14	4,069 21	570,028 00
7 *London Assurance.....				
8 Mutual Life and Citizens' (Australia).....	None.	None.	None.	None.
9 North British and Mercantile.....	None.	3,744,590 92	None.	42,593 07
10 Norwich Union Life.....	None.	None.	None.	None.
11 Phoenix, of London.....	220,463 77	1,331,289 44	None.	229,241 80
12 Royal.....	None.	None.	None.	116,837 83
13 Scottish Amicable.....	None.	None.	None.	3,903 07
14 Scottish Provident.....	None.	None.	None.	6,570 00
15 Standard.....	333,524 16	6,140,333 70	135,000 00	1,499,664 84
16 Star.....	None.	None.	None.	12,213 26
Totals.....	919,587 93	18,420,269 83	139,069 21	2,556,679 75

*These companies also do fire business and have not made a separation of assets as between fire and life branches. Their total assets in Canada and their total liabilities in Canada are shown on pages cxxvii and cxi of Vol. I.

TABLE showing the Assets in Canada of United States Companies

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premiums Obligations on Policies. in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Etna Life.....	None.	None.	None.	897,705 70
2 Connecticut Mutual.....	None.	None.	None.	None.
3 Equitable Life.....	None.	None.	None.	1,093,534 70
4 Germania Life.....	None.	None.	None.	30,315 17
5 Metropolitan Life.....	70,765 27	4,798,250 00	None.	1,171,347 73
6 Mutual Life of New York.....	None.	None.	None.	1,803,947 67
7 National Life of United States.....	None.	None.	None.	None.
8 New York Life.....	None.	2,760,000 00	None.	3,434,681 76
9 North Western Mutual.....	None.	None.	None.	3,510 00
10 Phoenix Mutual.....	None.	None.	None.	None.
11 Provident Savings.....	None.	None.	None.	80,240 84
12 Prudential.....	None.	None.	None.	219,724 81
13 State Life.....	None.	59,150 00	None.	59,546 05
14 Travelers Insurance Co.....	None.	1,555,657 72	None.	835,945 00
15 Union Mutual.....	None.	None.	None.	323,186 00
16 United States Life.....	None.	None.	None.	58,447 19
Totals.....	70,765 27	9,173,057 72	None.	10,012,132 62

SESSIONAL PAPER No. 8

doing business of Life Insurance in Canada, at December 31st, 1914.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and Accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
270,406 33	None.	26,320 76	64,654 82	4,165 41	None.	4,790,376 40	1
89,110 00	None.	15,214 64	58 40	14 47	None.	105,901 31	2
67,000 00	None.	23,459 55	11,721 75	11,931 91	2,365 80	1,076,133 91	3
147,744 70	None.	6,252 98	864 75	2,016 69	None.	215,934 80	4
2,555,882 73	None.	168,825 52	95,195 19	114,991 48	7,414 70	5,716,629 97	5
108,283 33	None.	1,422 52	1,774 28	127 90	None.	111,668 03	6
1,155,572 30	None.	236,359 14	79,085 21	1,828 18	None.	5,260,025 82	7
157,548 73	None.	1,657 72	None.	None.	None.	159,206 45	8
941,150 47	None.	107,761 22	51,590 79	46,030 15	None.	2,927,527 64	9
862,021 33	None.	57,055 38	11,452 54	66,046 94	None.	1,113,414 07	10
117,750 00	None.	None.	None.	None.	None.	121,653 07	11
69,500 00	None.	None.	73 00	None.	None.	76,143 00	12
8,567,891 58	1 00	208,984 55	50,094 97	132,902 00	817 34	17,069,214 14	13
162,142 74	None.	1,356 64	3,803 93	1,092 95	None.	180,609 52	14
15,272,004 24	1 60	854,670 62	370,349 63	381,148 08	10,597 84	38,924,378 13	15

doing business of Life Insurance in Canada, at December 31st, 1914.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and Accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
4,961,505 17	None.	5,358 41	73,872 37	92,660 62	None.	6,031,102 27	1
105,431 80	None.	None.	None.	None.	None.	105,431 80	2
6,001,417 15	None.	91,914 32	92,647 53	85,405 15	None.	7,364,918 85	3
156,100 00	None.	None.	2,985 78	955 57	None.	190,356 52	4
13,628,074 86	None.	None.	347,951 33	440,785 00	None.	20,457,174 19	5
8,300,327 33	None.	30,992 32	173,663 75	114,976 49	5 75	10,423,913 31	6
55,600 00	None.	None.	633 33	61 03	None.	56,294 36	7
9,109,618 02	None.	287,173 46	181,856 01	257,819 50	1,215 83	16,032,564 58	8
112,000 00	None.	None.	131 54	128 29	None.	115,769 83	9
122,898 80	None.	None.	None.	311 29	None.	123,210 09	10
405,972 58	None.	None.	7,871 17	5,297 00	None.	499,381 59	11
2,782,645 94	None.	197,503 90	44,884 10	147,416 35	None.	3,392,175 10	12
121,220 00	None.	1,150 00	4,400 29	2,472 30	None.	247,938 64	13
2,997,477 81	None.	131,039 92	74,209 00	57,470 91	None.	5,651,730 36	14
1,616,779 78	None.	18,769 15	21,522 19	28,256 44	None.	2,068,453 56	15
309,835 13	None.	None.	4,275 16	4,833 32	None.	368,390 80	16
50,777,774 37	None.	763,901 48	1,030,903 55	1,238,849 26	1,221 58	73,668,605 85	

5 GEORGE V., A. 1915

TABLE showing the Liabilities in Canada of British and Colonial and United States Companies doing business of Life Insurance in Canada, at December 31, 1914.

LIABILITIES IN CANADA, AT DECEMBER 31, 1914.

Companies.	Unsettled Claims.	Net Reinsurance Reserve.	Sundry.	Total Liabilities, including Reserve.	Excess of Assets over Liabilities. — The Reverse.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union.....	3,199 34	267,219 20	671 50	271,090 04	4,519,286 36
Edinburgh Life.....	None.	38,203 36	None.	38,203 36	67,697 95
Gresham Life.....	1,000 00	70,439 00	564 45	72,003 45	1,004,130 46
Life Association of Scotland.....	17,521 20	424,140 52	None.	441,661 72	225,726 92
Liverpool and London and Globe.....	None.	70,000 00	45 00	70,045 00	
London and Lancashire Life.....	43,166 93	4,086,210 00	28,207 75	4,157,584 68	1,559,045 29
London Assurance.....	None.	13,046 00	None.	13,046 00	
Mutual Life and Citizens' (Australia).....	None.	14,013 00	266 72	14,279 72	97,328 31
North British and Mercantile.....	13,579 30	377,731 00	1,611 06	392,921 36	4,867,104 46
Norwich Union Life.....	None.	64,790 00	52,961 00	117,751 00	41,475 45
Phoenix, of London.....	37,477 00	2,423,079 00	12,135 00	2,472,691 00	454,836 64
Royal.....	3,250 00	1,064,947 00	3,902 54	1,072,099 54	41,314 53
Scottish Amicable.....	None.	58,701 73	6 82	58,705 55	62,944 52
Scottish Provident.....	None.	46,720 00	None.	46,720 00	29,423 00
Standard.....	183,794 63	9,339,350 00	33,410 12	9,556,584 75	7,512,629 39
Star.....	7,228 80	139,391 00	None.	146,619 80	33,989 72
Totals.....	310,217 20	18,498,010 81	133,781 96	18,942,009 97	
<i>United States Companies.</i>					
Aetna Life.....	60,000 00	6,199,558 00	63,536 79	6,323,094 79	291,992 52
Connecticut Mutual.....	7,719 00	475,740 00	None.	483,459 00	378,027 20
Equitable Life.....	27,006 52	6,643,829 00	90,136 51	6,760,972 06	603,946 79
Germania Life.....	5,065 67	121,725 00	1,054 15	127,844 82	62,511 70
Metropolitan Life.....	74,509 29	17,801,791 00	422,582 50	18,298,882 79	2,158,291 40
Mutual Life of New York.....	31,997 40	9,249,609 00	144,374 95	9,425,951 35	997,931 96
National Life of United States.....	None.	23,074 00	None.	23,074 00	33,220 36
New York Life.....	338,474 04	14,193,432 00	235,073 79	14,766,979 83	1,265,384 75
North Western Mutual.....	None.	81,819 00	80 20	81,899 20	33,870 63
Phoenix Mutual.....	8,980 00	275,000 00	None.	283,980 00	160,769 91
Provident Savings.....	9,600 00	457,405 00	2,408 96	469,413 96	29,967 63
Prudential.....	37,052 69	3,032,183 00	82,859 92	3,152,095 61	240,079 49
State Life.....	None.	227,698 95	6,984 43	234,683 38	13,255 26
Travelers Insurance Co.....	22,674 90	4,026,018 00	313,939 18	4,362,632 08	1,289,098 28
Union Mutual.....	12,507 74	1,884,168 00	1,820 51	1,898,496 25	109,957 31
United States Life.....	2,150 00	327,533 00	3,409 31	333,092 31	35,298 49
Totals.....	637,737 25	65,020,582 95	1,368,261 43	67,026,581 43	6,042,024 42

SESSIONAL PAPER No. 8

TABLE showing the Cash Income, excluding Receipts on account of Capital Stock of Canadian Companies transacting Life Insurance for the Year 1914.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan Life....	6,384 75	None.	4,401 47	*3,701 69	14,487 91
Ancient Order of Foresters....	61,270 18	None.	16,280 63	None.	77,550 81
British Columbia Life.....	110,785 16	None.	12,504 90	†10,388 18	133,678 24
Canada Life.....	4,825,260 24	764,690 13	2,707,974 65	136,411 42	8,434,336 44
Capital Life.....	69,549 72	None.	12,282 74	††5,773 00	87,605 46
Confederation Life.....	2,436,067 58	231,167 07	993,405 18	3,171 55	3,663,811 38
Continental Life.....	313,002 93	None.	96,219 12	200 00	409,422 05
Crown Life.....	365,816 69	None.	74,982 72	*82 90	440,882 31
Dominion Life.....	488,451 60	None.	195,639 90	None.	684,091 50
Excelsior Life.....	593,416 83	None.	210,327 85	54,474 46	858,219 14
Federal Life.....	1,007,131 24	414 70	309,751 54	1,638 58	1,318,936 06
Great-West Life.....	3,226,977 87	6,982 50	982,890 81	7,605 17	4,225,456 35
Imperial Life.....	1,590,711 31	None.	541,163 64	350 15	2,132,225 10
London Life.....	1,174,923 25	None.	289,895 88	None.	1,464,819 13
Manufacturers Life.....	3,149,480 46	539 34	1,077,811 22	610 72	4,228,411 74
Monarch Life.....	172,415 16	None.	31,117 11	*16 66	203,548 93
Mutual Life of Canada.....	3,270,790 82	11,024 45	1,257,136 82	None.	4,539,022 10
National Life of Canada.....	692,135 49	None.	119,593 89	None.	811,729 38
North American Life.....	1,848,674 16	2,300 00	806,383 69	6,479 99	2,663,837 84
Northern Life.....	370,796 95	None.	116,046 06	10,811 43	497,654 44
Royal Guardians.....	\$ 101,498 71	None.	17,659 40	None.	119,158 11
Saskatchewan Life.....	2,302 15	None.	9,307 74	*80,544 53	92,154 42
La Sauvegarde.....	202,598 98	None.	31,209 13	150 84	233,958 95
Security Life.....	30,980 16	None.	2,568 97	**24,011 86	57,560 99
Sovereign Life.....	174,460 40	None.	62,680 87	††-1,944 98	235,196 29
Sun Life.....	8,912,735 12	2,506,288 63	3,570,391 05	62,840 44	15,052,275 24
Travellers Life of Canada.....	75,256 87	None.	10,513 08	*800 00	86,569 95
Totals.....	35,273,894 79	3,523,476 82	13,561,140 06	408,118 59	52,766,630 26

*Premium on capital stock. †Including \$10,375.12 for premium on capital stock. ††Including \$5,765 for premium on capital stock. **Including \$23,166.84 for premium on capital stock. ††After deducting \$2,040 net loss on securities sold. †Including the sickness and funeral department premiums \$2,525.25. The premium income here shown includes per capita tax enrolment fees &c.

Received on account of capital stock, not included in income—

Capital Life, \$1,415; Crown Life, \$201.64; Excelsior Life, \$5,000; Great-West, \$133,519.34; Monarch Life, \$8.34; Northern Life, \$2,650; Saskatchewan Life, \$100,000; Security Life, \$28,122.65. Travellers Life, \$2,040.

5 GEORGE V., A. 1915

TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1914.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union.....	24,918 71	None.	235,662 41	842 28	261,423 40
Edinburgh Life.....	790 93	None.	34,648 19	None.	35,439 12
Gresham Life.....	54,259 68	307 59	53,675 69	None.	108,242 87
Life Association of Scotland...	6,847 75	None.	2,998 95	None.	9,846 70
Liverpool and London and Globe.....	3,004 79	None.	None.	None.	3,004 79
London and Lancashire Life...	464,366 81	None.	268,428 23	*-307 99	732,487 05
London Assurance.....	112 84	None.	53 53	None.	166 37
Mutual Life and Citizens' (Australia).....	26,452 28	None.	4,121 46	164 10	30,737 84
North British and Mercantile.	25,500 72	None.	258,695 12	4,711 35	288,907 19
Norwich Union Life.....	5,365 36	None.	325 05	None.	5,690 41
Phoenix, of London.....	211,146 61	None.	132,490 00	None.	343,736 61
Royal.....	264,869 70	None.	46,995 58	None.	311,865 28
Scottish Amicable.....	1,046 88	None.	5,345 52	131 40	6,523 80
Scottish Provident.....	474 28	None.	4,443 08	None.	4,917 36
Standard.....	808,011 15	None.	847,999 32	1972 94	1,656,983 41
Star.....	9,421 23	None.	7,468 62	None.	16,889 85
Totals.....	1,906,689 72	307 50	1,903,370 75	6,514 08	3,816,862 05

* Net loss on securities sold.

† After deducting \$83.20 loss on securities sold.

SESSIONAL PAPER No. 8

TABLE showing the Cash Income in Canada of United States Companies transacting Life Insurance for the Year 1914.

Companies.	Net Premium Incoms.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, &c.	Sundry.	Total.
<i>United States Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Aetna Life.....	708,843 35	None.	287,024 06	None.	995,867 41
Connecticut Mutual.....	28,080 65	None.	4,584 00	None.	32,664 65
Equitable Life.....	854,606 59	193 04	309,437 26	10,000 00	1,174,236 89
Germania Life.....	11,068 61	None.	8,401 30	None.	19,469 91
Metropolitan Life.....	5,242,465 11	None.	891,806 25	23,597 31	6,157,868 67
Mutual Life of New York....	1,193,225 56	7,666 05	410,403 91	None.	1,611,295 52
National Life of the United States.....	224 15	None.	None.	None.	224 15
New York Life.....	2,379,386 23	4,014 82	825,097 01	None.	3,208,498 06
North Western Mutual.....	2,680 37	None.	217 13	None.	2,897 55
Phoenix Mutual.....	21,673 54	None.	5,201 29	None.	26,874 83
Provident Savings.....	57,775 22	None.	24,885 28	None.	82,660 50
Prudential.....	1,729,288 03	None.	131,497 71	42 76	1,860,828 50
State Life.....	43,663 57	None.	5,240 09	None.	48,903 57
Travelers Insurance Co.....	527,011 32	9,018 00	300,022 86	None.	836,062 18
Union Mutual.....	274,164 70	None.	83,686 99	None.	357,851 69
United States Life.....	44,794 26	None.	14,484 10	None.	59,278 36
Totals.....	13,118,951 26	20,891 91	3,301,999 20	33,640 07	16,475,482 44

PAYMENTS TO POLICYHOLDERS, 1914.

Companies.	Death claims.	Matured Endowments.	Paid to Annuitants.	Paid for Surrendered Policies.	Dividends paid Policyholders.	Total paid to Policyholders for		Net Premium Income (including consideration for Annuities).
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>								
Alberta-Saskatchewan Life.....	1,000 00	None.	None.	None.	None.	1,000 00	6,384 75	
Ancient Order of Foresters.....	15,272 00	515 00	None.	5,383 30	2,043 57	23,243 87	61,270 18	
British Columbia Life.....	3,143 95	None.	None.	1,561 05	None.	6,705 00	110,785 16	
Canada Life.....	2,000,587 48	416,729 06	220,439 95	396,119 83	274,607 67	3,362,483 99	5,589,950 37	
Capital Life.....	None.	None.	None.	450 30	None.	450 30	69,549 72	
Confederation Life.....	623,247 11	491,634 67	80,772 11	438,073 96	235,349 40	1,8,9,077 18	2,667,234 05	
Continental Life.....	42,336 73	11,000 00	None.	32,221 78	1,779 30	87,537 83	313,002 93	
Crown Life.....	41,048 00	4,000 00	360 40	32,284 58	018 30	78,450 98	265,816 60	
Dominion Life.....	84,952 13	64,375 00	541 80	39,462 58	39,080 25	225,411 76	488,451 60	
Excelsior Life.....	71,109 65	47,391 00	1,070 00	88,831 45	37,023 04	245,125 14	503,416 83	
Federal Life.....	220,240 88	85,694 33	2,401 89	106,900 18	48,967 34	324,204 02	1,007,545 94	
Great-West Life.....	375,576 04	86,528 65	9,000 92	302,221 65	212,973 69	1,046,300 95	3,235,960 37	
Imperial Life.....	203,325 02	105,059 00	4,065 62	107,487 90	49,786 73	408,724 27	1,590,711 31	
London Life.....	155,655 75	153,605 75	550 00	41,888 18	18,098 93	370,398 23	1,174,423 25	
Manufacturers Life.....	568,699 27	294,733 01	2,205 21	539,287 29	194,373 16	1,599,297 94	3,150,019 80	
Monarch Life.....	14,996 45	None.	None.	3,132 93	None.	18,129 38	3,172,415 16	
Mutual Life of Canada.....	520,219 60	357,629 00	8,947 87	275,636 67	429,013 12	1,591,446 26	3,281,885 28	
National Life of Canada.....	43,324 00	32,075 00	35 36	44,389 46	5,689 53	125,513 35	692,135 49	
North American Life.....	355,771 49	299,206 88	12,426 84	445,048 48	227,635 56	1,340,089 25	1,850,974 16	
Northern Life.....	40,428 57	3,600 00	331 00	24,510 48	1,462 21	70,412 26	70,796 95	
*Royal Guardians.....	69,981 20	None.	None.	4,425 41	None.	74,386 61	101,498 71	
Saskatchewan Life.....	None.	None.	None.	None.	None.	None.	2,302 15	
La Sauvagarde.....	29,673 72	1,001 00	None.	16,595 34	47,269 06	202,598 98	202,598 98	
Security Life.....	2,000 00	None.	None.	427 00	None.	2,427 00	30,980 16	
Sovereign Life.....	25,417 20	None.	None.	27,830 93	528 99	53,777 12	174,400 40	
Sun Life.....	1,677,288 23	1,254,564 93	915,441 38	1,457,369 75	853,622 80	6,101,037 75	11,419,043 75	
Travellers Life of Canada.....	4,000 00	None.	None.	2,312 50	None.	6,312 50	75,256 87	
Totals.....	7,251,274 09	3,701,431 21	1,258,750 35	4,554,112 78	2,638,253 49	19,403,821 92	38,797,371 61	
<i>British and Colonial Companies.</i>								
Commercial Union.....	65,798 25	None.	None.	173 00	164 64	66,065 99	24,918 71	
Edinburgh Life.....	5,204 17	None.	None.	None.	None.	5,204 17	790 93	
Gresham Life.....	2,000 00	None.	None.	None.	None.	2,000 00	54,567 18	
Life Association of Scotland.....	55,323 70	631 48	None.	1,768 29	1,956 17	59,679 70	6,847 75	
Liverpool and London and Globe.....	4,311 20	None.	327 68	494 00	280 16	5,393 04	3,004 79	

SESSIONAL PAPER No. 8

London and Lancashire Life.....	132,223 32	116,402 45	500 00	48,560 21	None.	297,685 98	464,366 81
London Assurance.....	None.	None.	None.	None.	None.	None.	112 84
Mutual Life and Citizens' (Australia).....	1,093 30	None.	None.	None.	None.	1,033 30	26,432 28
North British and Mercantile.....	39,185 05	None.	None.	None.	None.	39,961 53	25,300 72
Norwich Union Life.....	2,588 00	None.	None.	330 00	None.	2,858 04	3,365 36
Phoenix, of London.....	100,024 11	48,651 84	1,648 24	25,045 59	1,726 54	183,094 32	211,246 61
Royal.....	31,951 78	None.	1,704 90	11,024 05	None.	43,680 73	264,869 70
Scottish Amicable.....	11,161 70	None.	None.	None.	None.	227 82	1,046 88
Scottish Provident.....	390,570 31	369,275 81	9,002 17	114,334 18	None.	11,231 78	808,011 15
Standard.....	2,125 98	1,339 36	None.	792 84	396 60	883,982 47	9,421 23
Star.....						4,054 78	
Totals.....	849,608 85	536,300 94	13,099 47	203,270 88	4,504 11	1,506,784 25	1,906,997 22
<i>United States Companies.</i>							
Ætna Life.....	302,317 62	207,069 00	None.	151,389 59	93,761 96	814,538 17	708,843 35
Connecticut Mutual.....	55,758 00	None.	None.	10,048 07	6,893 81	72,699 88	28,080 65
Equitable Life.....	390,371 45	82,677 70	11,833 48	265,299 41	184,470 02	844,652 06	854,799 63
Germania Life.....	500 00	200 00	None.	8,540 24	866 76	10,107 00	11,068 61
Metropolitan Life.....	1,002,104 96	157,804 12	430 30	212,131 30	105,464 66	1,477,995 34	5,242,405 11
Mutual Life of New York.....	338,567 11	311,993 00	28,897 61	444,356 03	296,303 97	1,440,087 72	1,290,891 61
National Life of United States.....	2,500 00	None.	None.	None.	None.	2,500 00	224 15
New York Life.....	541,245 98	192,136 46	10,867 72	421,777 08	394,163 48	1,530,191 32	2,383,401 05
North Western Mutual.....	4,304 00	None.	None.	702 11	1,305 81	6,311 92	2,680 37
Phoenix Mutual.....	6,289 00	None.	None.	None.	2,937 93	9,226 93	21,673 54
Provident Savings.....	31,271 00	6,205 00	77 73	12,151 71	None.	49,705 44	57,775 22
Prudential.....	287,637 68	1,600 00	3,466 01	44,207 76	8,700 51	345,611 06	1,729,288 03
State Life.....	None.	None.	None.	2,617 33	4,373 76	7,021 00	43,663 57
Travelers Insurance Co.....	200,863 85	76,695 59	6,350 37	38,825 65	881 90	323,617 96	536,029 32
Union Mutual.....	120,515 96	21,503 72	125 65	54,216 58	39,247 44	203,009 55	274,164 70
United States Life.....	3,038 00	14,335 00	29 00	7,326 66	2,570 41	27,499 07	44,794 26
Totals.....	3,337,344 61	1,072,419 59	62,047 87	1,613,630 12	1,111,942 42	7,197,374 61	13,139,843 17

*In addition to the total here shown for life policy payments the Society paid \$1,454.16 for sickness claims.

TABLE showing the Cash Expenditure of Canadian Companies doing Life Insurance.
EXPENDITURE (CASH) 1914.

Companies.	Paid for Taxes.	Investment Expenses.	General Expenses.	Total Expenses.	Payments to Policyholders.	Dividends to Shareholders.	Total Expenditure.		^e Excess of Income over Expenditure.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$	cts.	^d The Reverse
<i>Canadian Companies.</i>									
Alberta-Saskatchewan.....	338 02	None.	18,496 48	18,834 50	1,000 00	None.	19,834 50	d	5,346 59
Ancient Order of Foresters.....	242 46	None.	9,849 74	10,092 20	23,243 87	None.	33,336 07	e	44,214 74
British Columbia Life.....	1,154 63	None.	85,502 50	86,657 15	6,705 00	None.	93,362 15	e	40,316 09
Canada Life.....	57,645 49	112,080 08	1,091,055 19	1,260,781 36	3,362,483 99	80,000 00	4,703,265 35	e	3,731,071 09
Capital Life.....	2,356 50	None.	98,128 17	50,184 97	1,869,077 38	None.	50,934 97	e	36,670 49
Confederation Life.....	23,946 27	6,999 41	774,367 27	803,312 85	1,869,077 38	21,000 00	2,695,990 13	e	967,821 25
Continental Life.....	3,477 41	5,360 00	121,004 00	129,301 41	87,337 81	1,000 00	231,439 29	e	177,982 53
Crown Life.....	4,519 42	1,413 72	137,827 50	143,762 64	78,490 98	7,082 08	229,295 70	e	211,880 61
Dominion Life.....	4,676 25	9,605 33	149,461 00	163,742 38	228,411 76	14,988 72	511,063 22	e	346,355 82
Excelsior Life.....	5,937 40	14,274 37	254,431 59	254,045 36	245,425 14	11,394 72	823,824 51	e	445,111 25
Federal Life.....	7,226 12	16,205 32	263,128 75	286,560 19	524,264 62	13,000 00	2,249,478 31	e	1,975,377 84
Great-West Life.....	42,264 87	55,307 05	976,597 46	1,046,360 38	1,046,360 95	99,008 18	1,019,242 10	e	1,112,983 00
Imperial Life.....	13,045 18	22,706 07	408,766 58	504,517 83	469,724 27	4,000 00	2,593,254 86	e	1,635,186 88
London Life.....	18,745 87	18,291 56	400,753 02	497,790 45	370,398 23	24,000 00	1,129,630 70	e	83,918 23
Manufacturers Life.....	33,393 78	26,383 82	910,179 32	969,956 32	1,599,297 94	None.	2,362,931 01	e	1,776,091 09
Monarch Life.....	26,103 77	1,928 47	96,739 57	101,501 32	18,129 38	None.	437,606 49	e	374,122 89
Mutual Life of Canada.....	713 98	713 98	254,485 66	292,093 14	125,513 35	20,000 00	1,860,534 42	e	803,303 42
National Life of Canada.....	6,803 50	19,435 16	476,693 33	514,445 17	1,340,089 25	31,036 92	235,978 33	e	261,976 11
North American Life.....	18,286 68	2,697 23	126,195 53	134,529 15	70,412 26	None.	95,446 37	e	23,711 74
Northern Life.....	5,636 39	None.	19,691 58	19,605 00	75,840 77	None.	56,783 44	e	35,370 98
*Royal Guardians.....	513 02	173 10	55,975 36	56,783 44	None.	None.	144,630 14	e	89,328 81
Saskatchewan Life.....	634 98	173 10	55,975 36	56,783 44	None.	None.	51,663 00	e	5,897 99
La Souveraine.....	6,679 88	24 00	79,895 00	49,236 00	47,269 06	10,762 20	164,485 07	e	70,711 22
Security Life.....	1,706 01	None.	47,529 99	49,236 00	2,427 00	None.	8,735,544 10	e	6,316,731 14
Sovereign Life.....	3,222 20	117 00	92,669 10	96,008 30	53,777 12	14,699 65	57,912 47	e	28,657 48
Sun Life.....	106,112 67	28,120 56	2,402,523 78	2,536,757 01	6,161,287 00	37,500 00	30,837,408 87	e	321,909,221 39
Travellers Life of Canada.....	1,910 81	None.	49,689 16	51,599 97	6,312 50	None.	453,652 47		
Totals.....	399,482 88	411,688 12	10,187,279 32	10,998,450 32	19,405,276 08	453,652 47			

*Including the sickness and funeral department.

SESSIONAL PAPER No. 8

TABLE showing the Cash Expenditure in Canada of British and Colonial and United States Companies doing Life Insurance.

EXPENDITURE (CASH) 1914.

Companies.	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	e Income over Expenditure. — dThe reverse.
	\$ c's.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union.....	66,065 99	621 69	2,833 73	69,521 41	e 191,901 99
Edinburgh Life.....	5,204 17	24 47	1,589 19	6,817 83	e 28,621 29
Gresham Life.....	2,000 00	1,853 48	59,903 05	63,756 53	e 44,486 34
Life Association of Scotland	59,679 70	5 58	633 00	60,318 28	d 50,471 53
Liverpool and London and Globe.....	5,393 04	39 74	332 40	5,765 18	d 2,760 39
London and Lancashire Life..	297,655 98	7,994 95	141,050 24	446,731 17	e 285,755 88
London Assurance.....	None.	None.	None.	None.	e 166 37
Mutual Life and Citizens' (Aus- tralia).....	1,033 30	1,391 16	84,194 25	86,618 71	d 55,880 87
North British and Mercantile	39,961 53	1,300 44	11,202 52	52,464 49	e 236,442 70
Norwich Union Life.....	2,888 64	32 97	185 66	3,107 27	e 2,583 14
Phoenix, of London.....	183,094 12	4,450 92	50,425 70	237,970 74	e 105,765 87
Royal.....	43,680 73	4,211 38	86,122 58	134,014 69	e 177,850 59
Scottish Amicable.....	227 82	16 85	70 95	315 62	e 6,208 18
Scottish Provident.....	11,231 78	None.	124 00	11,355 78	d 6,438 42
Standard.....	883,982 47	8,221 38	139,673 11	1,031,876 96	e 625,106 45
Star.....	4,654 78	177 06	703 42	5,531 26	e 11,354 59
Totals.....	1,606,784 05	30,342 07	579,043 80	2,216,169 92	e1,600,692 13
<i>United States Companies.</i>					
Aetna Life.....	814,538 17	13,045 57	83,031 60	910,615 34	e 85,252 07
Connecticut Mutual.....	72,699 88	None.	33 65	72,733 53	d 40,068 88
Equitable Life.....	844,652 06	13,566 20	123,114 84	981,333 10	e 192,903 79
Germania Life.....	10,107 00	6 01	50 00	10,163 01	e 9,306 90
Metropolitan Life.....	1,477,995 34	83,807 13	1,407,122 32	2,968,924 79	e3,188,943 88
Mutual Life of New York.....	1,440,087 72	36,002 05	150,625 91	1,626,715 68	d 15,420 16
National Life of United States	2,500 00	None.	35 70	2,535 70	d 2,311 55
New York Life.....	1,530,191 32	36,355 14	378,070 90	1,944,617 36	e1,263,880 70
North Western Mutual.....	6,311 92	None.	25 00	6,336 92	d 3,439 37
Phoenix Mutual.....	9,226 93	None.	None.	9,226 93	e 17,647 90
Provident Savings.....	49,705 44	37 72	831 20	50,574 36	e 32,086 14
Prudential.....	345,611 96	29,175 94	750,796 03	1,125,583 93	e 735,244 57
State Life.....	7,021 09	464 32	4,705 29	12,190 70	e 36,712 87
Travelers Insurance Co.....	323,617 36	9,783 92	60,298 47	393,699 75	e 442,362 43
Union Mutual.....	235,609 35	4,941 28	38,974 70	279,525 33	e 78,326 36
United States Life.....	27,499 07	621 44	5,126 25	33,246 76	e 26,031 60
Totals.....	7,197,374 61	227 72	3,002,841 86	10,428,023 19	e6,047,459 25

5 GEORGE V., A. 1915

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1914.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred.
<i>Canadian Companies.</i>	\$	\$	\$	\$
1 Alberta-Saskatchewan Life.....	77,500	319,500	None.	None.
2 Ancient Order of Foresters.....	2,356,838	299,101	3,750	None.
3 British Columbia Life.....	3,187,012	2,154,534	8,000	None.
4 Canada Life (Canadian Business).....	108,441,204	10,040,368	109,187	None.
5 Capital Life.....	2,304,160	905,320	1,000	None.
6 Confederation (Canadian business).....	55,216,941	7,786,301	None.	None.
7 Continental Life.....	9,670,472	2,179,925	39,000	None.
8 Crown Life.....	11,609,798	3,210,903	238,842	None.
9 Dominion Life.....	16,146,991	2,613,903	112,500	None.
10 Excelsior Life/Ordinary.....	19,217,004	4,411,912	95,750	None.
(Monthly).....	73,980	None.	5,219	None.
11 Federal Life (Canadian business).....	26,893,681	4,869,879	139,274	None.
12 Great-West (Canadian business).....	95,001,281	23,680,117	1,104,394	None.
13 *Home Life.....	5,088,850			
14 Imperial Life (Canadian business).....	39,196,406	6,926,663	363,090	None.
15 London Life/Ordinary.....	15,272,541	4,717,142	40,050	None.
(Industrial).....	11,984,334	5,912,927	33,364	6,370
16 Manufacturers (Canadian business).....	56,675,054	8,768,707	422,046	None.
17 Monarch Life.....	6,762,506	2,241,107	17,500	None.
18 Mutual Life of Canada (Canadian business).....	86,670,137	14,463,732	134,928	None.
19 National Life of Canada (Canadian business).....	22,146,079	5,027,951	142,500	None.
20 North American (Canadian business).....	47,839,728	6,766,016	148,828	181,239
21 Northern Life.....	10,046,105	2,065,294	44,212	None.
22 Royal Guardians.....	3,417,856	142,250	None.	None.
23 Saskatchewan Life.....	None.	177,892	None.	None.
24 La Sauvegarde.....	6,098,902	1,245,164	84,250	None.
25 Security Life.....	1,240,000	634,000	4,000	None.
26 Sovereign Life.....	4,909,059	2,064,310	45,000	None.
27 Sun Life (Canadian business)/Ordinary.....	98,255,638	23,289,144	165,276	None.
(Thrift).....	886,912	None.	2,978	None.
28 Travellers Life of Canada.....	4,695,671	1,377,001	17,500	None.
Totals.....	771,382,634	148,291,563	3,522,438	187,609
<i>British and Colonial Companies.</i>				
1 Commercial Union.....	819,787	13,000	None.	685
2 Edinburgh Life.....	53,636	None.	None.	None.
3 Gresham Life.....	1,334,861	1,085,014	1,000	None.
4 Life Association of Scotland.....	455,198	None.	None.	None.
5 Liverpool and London and Globe.....	109,529	None.	None.	8,759
6 London and Lancashire Life.....	15,164,030	2,103,340	119,175	2,426
7 London Assurance.....	19,744	None.	None.	None.
8 Mutual Life and Citizens'/Ordinary.....	28,345	339,250	14,500	2,279
(Australia.) (Industrial).....	230,496	1,394,552	18,162	None.
9 North British and Mercantile.....	864,095	68,855	1,000	None.
10 Norwich Union Life.....	148,009	None.	None.	None.
11 Phoenix, of London.....	7,324,385	1,042,270	2,167	None.
12 Royal.....	7,155,648	1,703,417	8,500	None.
13 Scottish Amicable.....	75,625	None.	None.	None.
14 Scottish Provident.....	70,046	None.	None.	None.
15 Standard.....	25,373,992	1,951,885	27,988	None.
16 Star.....	259,252	None.	None.	10,327
Totals.....	59,476,678	9,701,583	192,192	24,476

*The business of this company was reinsured by the Sun Life Assurance Co. of Canada by agreement 27, 1914.

†Including the business of the Home Life Association of Canada which this Company has reinsured.

SESSIONAL PAPER No. 8

terminated in Canada during the Year 1914.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender	Lapse.	Change, Decrease or transfer.	Not Taken.	Total Termin- ated.	Gross Amount in force Dec. 31, 1914.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
1,000	None.	None.	None.	24,500	3,000	123,500	152,000	245,000	1
15,522	572	4,000	46,101	164,600	492	57,000	288,287	2,371,402	2
4,987	None.	None.	29,922	900,824	29,000	540,532	1,505,265	3,844,581	3
1,718,158	366,726	119,000	816,906	3,735,206	94,160	971,616	7,821,172	110,769,587	4
5,000	None.	None.	2,000	516,000	44,000	120,000	687,000	2,523,480	5
477,524	484,792	444,629	1,102,935	2,720,460	48,794	1,058,950	6,338,084	56,665,158	6
56,800	11,500	22,000	207,758	1,363,650	14,746	90,000	1,766,454	10,122,943	7
35,500	4,000	8,000	79,400	1,831,795	48,182	1,236,368	3,243,245	11,816,298	8
114,257	66,695	None.	217,110	1,318,500	34,198	498,550	2,248,810	16,624,584	9
82,658	47,125	None.	499,847	1,741,825	58,557	769,000	3,199,512	20,525,154	10
1,961	266	None.	2,384	5,662	None.	None.	10,273	68,926	
238,748	52,010	6,000	454,041	2,031,427	25,155	1,065,800	3,943,181	27,959,653	11
397,931	91,721	113,710	2,054,361	8,436,612	194,143	2,682,118	13,970,596	105,815,190	12
							5,688,850	None.	13
285,077	131,364	35,500	902,768	2,458,032	52,708	548,410	4,413,859	42,072,294	14
77,226	16,871	9,500	258,876	1,809,090	19,365	352,380	2,543,308	17,486,428	15
142,352	139,524	620	12,526	4,194,071	None.	None.	4,489,093	13,447,902	
408,157	231,020	70,582	992,342	4,581,121	260,894	2,444,977	8,989,093	56,876,714	16
16,000	None.	12,500	101,500	1,152,436	5,500	305,480	1,593,416	7,427,697	17
639,008	369,817	141,500	1,704,837	3,768,968	56,947	867,750	7,548,827	9,719,970	18
231,972	32,675	119,500	271,816	2,641,634	55,272	293,853	3,646,122	23,670,408	19
442,856	283,633	290,768	1,182,201	2,865,477	None.	1,081,365	6,149,306	48,786,511	20
54,600	11,910	12,000	214,750	1,312,437	10,626	146,020	1,762,343	10,393,263	21
67,016	None.	None.	15,000	156,955	5,750	15,250	259,971	3,300,135	22
None.	None.	None.	None.	None.	None.	9,000	9,000	168,892	23
27,750	1,000	5,000	139,150	949,350	12,306	132,900	1,267,456	6,160,862	24
3,000	None.	None.	12,000	414,500	8,500	195,000	633,000	1,245,000	25
34,450	None.	45,000	148,150	1,132,419	40,868	260,000	1,660,887	5,357,482	26
744,484	683,516	72,456	3,190,137	4,759,089	157,698	2,790,596	12,397,976	109,312,078	27
11,707	4,001	250	25,816	13,784	118	None.	55,676	834,214	
6,000	None.	52,000	41,000	1,165,416	55,701	275,200	1,595,317	4,494,859	28
6,341,701	3,070,138	1,584,515	14,725,634	58,168,840	1,336,680	18,961,015	109,277,373	814,106,673	
68,928	None.	None.	1,072	None.	None.	None.	70,000	763,472	1
5,204	None.	None.	None.	None.	None.	None.	5,204	48,432	2
3,000	None.	None.	None.	307,500	9,000	89,500	469,000	2,001,875	3
37,234	None.	None.	973	1,947	735	None.	40,889	414,309	4
2,337	None.	None.	923	None.	None.	None.	3,260	115,028	5
158,222	121,840	11,000	271,592	1,167,735	None.	265,865	1,996,254	15,392,717	6
None.	None.	None.	None.	None.	None.	None.	None.	19,474	7
None.	None.	None.	None.	102,225	None.	1,000	103,225	281,149	8
2,965	None.	None.	None.	1,019,294	13,335	None.	1,034,694	608,516	9
34,041	None.	None.	6,000	34,560	14,668	None.	89,272	844,678	10
2,538	None.	None.	None.	None.	None.	None.	2,538	145,471	11
137,963	45,492	15,000	132,127	375,517	31,845	69,500	807,444	7,561,378	11
25,274	None.	28,500	159,654	533,252	42,810	179,437	968,927	7,898,638	12
228	None.	None.	None.	None.	None.	None.	228	75,397	13
11,162	None.	None.	91	None.	None.	None.	11,253	58,793	14
450,069	402,850	124,750	300,281	658,820	121,334	96,000	2,154,104	25,199,761	15
9,253	1,345	None.	4,200	2,935	None.	None.	17,733	251,846	16
947,521	571,527	179,250	876,913	4,203,785	233,727	701,302	7,714,025	61,681,204	

dated Nov. 15, 1913, which agreement was sanctioned and confirmed by the Treasury Board on February

5 GEORGE V., A. 1915

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1914.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred.
<i>United States Companies.</i>	\$	\$	\$	\$
1 Etna Life	21,348,028	2,055,008	53,384	None.
2 Connecticut Mutual	1,088,236	None.	None.	89,187
3 Equitable Life	23,482,216	3,617,473	112,330	None.
4 Germania Life	354,381	None.	1,000	2,698
5 Metropolitan Life/Ordinary	56,308,185	19,075,024	2,036,385	None.
Industrial	80,530,819	18,381,737	2,924,201	None.
6 Mutual Life of New York	34,424,458	2,492,802	41,328	73,392
7 National Life of United States	35,361	None.	None.	None.
8 New York Life	64,098,665	10,230,941	236,519	None.
9 North Western Mutual	141,196	None.	None.	53
10 Phoenix Mutual	381,936	None.	None.	None.
11 Provident Savings	1,858,435	None.	28,000	1,020
12 Prudential /Ordinary	20,747,057	6,903,207	750,306	118,189
Industrial	28,290,847	13,953,008	1,719,594	270,764
13 State Life	1,301,276	92,042	None.	176
14 Travelers Insurance Co.	16,351,581	2,592,013	7,000	21,641
15 Union Mutual	7,971,107	734,753	23,174	None.
16 United States Life	1,342,594	128,798	5,000	91
Totals	360,056,410	80,256,806	7,938,251	577,211

SESSIONAL PAPER No. 8

terminated in Canada during the Year 1914.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender	Lapse.	Change, Decrease or transfer	Not Taken.	Total Termin- ated.	Gross Amount in force Dec. 31, 1914.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
374,203	205,527	14,574	314,718	719,781	67,500	125,250	1,821,753	21,634,667	1
62,113	None.	None.	26,110	36,500	None.	3,000	127,723	1,049,700	2
363,491	81,813	71,843	586,194	1,194,789	44,904	507,789	2,850,823	24,361,196	3
2,036	3,325	500	19,350	None.	None.	None.	24,911	333,168	4
407,295	99,394	113,300	1,713,059	6,327,745	157,661	2,032,513	10,850,967	66,568,627	5
600,697	57,156	104,815	481,304	15,001,477	1,088,079	None.	17,333,528	84,563,229	5
350,974	311,993	461,064	948,224	707,517	None.	None.	2,779,772	34,252,208	6
2,500	None.	None.	None.	None.	None.	None.	2,500	32,861	7
730,737	198,420	643,901	980,074	4,210,054	167,296	None.	6,931,082	67,635,103	8
4,304	None.	None.	1,149	None.	None.	None.	5,453	135,798	9
6,289	None.	None.	None.	None.	None.	None.	6,289	375,647	10
39,936	6,205	58,149	47,046	33,082	None.	3,000	187,412	1,700,043	11
136,387	5,280	1,426,354	305,500	2,052,698	None.	1,386,112	5,312,031	23,206,728	12
193,770	None.	47,656	2,619	10,933,847	None.	None.	11,177,892	33,056,321	
None.	None.	None.	3,500	17,000	None.	28,500	49,000	1,344,494	13
165,583	128,341	104,400	196,727	796,988	None.	None.	1,391,639	17,580,596	14
131,224	24,639	132,500	165,036	206,078	12,956	70,500	742,933	7,986,101	15
5,038	14,535	19,160	84,840	73,000	None.	5,000	201,573	1,274,910	16
3,576,571	1,136,628	3,197,516	5,875,750	42,310,556	1,538,596	4,161,664	61,797,281	387,031,397	

NEW POLICIES ISSUED IN CANADA, 1914.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.		TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
Canadian Companies.										
Alberta-Saskatchewan.....	173	299,000	9	15,500	1	5,000	None.	183	319,500	
Ancient Order of Foresters.....	284	256,000	43	40,100	None.	None.	3,001	327	299,101	
British Columbia Life.....	806	2,028,407	35	57,000	9	69,427	None.	851	2,154,834	
Canada Life (Canadian business).....	3,479	7,120,555	864	1,408,325	282	1,459,000	52,488	4,625	10,040,368	
Capital Life.....	388	637,329	124	260,000	2	8,000	None.	514	905,329	
Confederation (Canadian business).....	3,087	6,022,127	870	1,254,752	133	481,733	27,089	4,090	7,786,301	
Continental Life.....	1,125	1,765,925	249	289,000	38	125,000	None.	1,412	2,179,925	
Crown Life.....	1,417	2,823,703	193	276,200	28	101,000	None.	1,638	3,210,903	
Excelsior Life (Ordinary).....	1,052	1,928,145	343	570,400	25	99,000	16,358	1,430	2,613,903	
Federal Life (Canadian business).....	2,373	3,661,931	319	472,806	87	276,500	3,488	2,809	4,411,912	
Great-West (Canadian business).....	2,411	3,953,138	513	723,753	57	157,500	38,938	11,325	4,869,879	
Imperial (Canadian business).....	9,741	18,105,244	927	1,461,530	837	4,074,405	3,671	3,636	23,680,117	
London Life..... (Ordinary)	2,492	4,474,304	1,033	1,986,688	111	462,000	None.	4,069	4,717,142	
(Industrial)	3,011	400,057	3,734	4,264,855	24	52,250	None.	45,260	5,912,927	
Manufacturers (Canadian business).....	8,001	1,387,065	36,659	4,525,252	None.	None.	21,543	5,322	8,708,707	
Monarch Life.....	4,688	7,517,771	541	779,426	93	419,967	None.	945	2,241,107	
Mutual Life of Canada (Canadian business).....	765	1,454,494	23	47,500	157	739,113	None.	7,083	14,463,732	
National Life of Canada (Canadian business).....	5,028	10,192,763	1,807	2,883,573	248	1,367,516	19,880	2,132	5,027,951	
North American (Canadian business).....	1,760	4,258,951	256	348,500	116	420,500	None.	3,484	6,706,016	
Northern Life.....	2,516	4,847,378	700	1,014,800	208	891,006	12,832	1,459	2,065,294	
Royal Guardians.....	1,063	1,422,894	333	496,400	63	146,000	None.	196	142,250	
Saskatchewan Life.....	161	119,250	21	16,250	14	6,750	None.	95	177,892	
La Sauvegarde.....	85	154,392	3	3,000	7	20,500	None.	95	177,892	
Security Life.....	327	553,266	365	655,900	12	36,000	None.	704	1,245,166	
Sovereign Life.....	375	562,000	43	61,000	5	11,000	None.	423	634,000	
Sun Life (Canadian business) (Ordinary).....	840	1,423,810	80	124,500	107	516,000	None.	1,027	2,064,310	
Travellers Life of Canada.....	11,307	19,788,916	2,427	3,386,063	24	40,234	73,927	13,758	23,289,140	
	555	915,631	121	177,874	68	283,500	None.	744	1,377,005	
Totals.....	67,210	108,115,057	52,666	27,603,027	2,836	12,298,901	274,380	122,712	148,291,365	

*Including the business of the Home Life Association of Canada which this Company has reinsured.

SESSIONAL PAPER No. 8

British and Colonial Companies.

Commerical Union.....	3	9,000	None.	None.	1	4,000	None.	4	13,000
Gresham Life.....	332	778,161	104	169,353	25	137,500	None.	461	1,085,014
London and Lancashire Life.....	650	1,491,116	262	489,116	24	123,108	None.	936	2,103,240
Mutual Life and Citizens' (Australia).....	298	225,000	148	114,250	None.	None.	None.	446	1,321,950
{ Ordinary.....	4,891	948,501	3,499	446,051	None.	None.	None.	8,300	1,394,552
{ Industrial.....	16	37,100	10	18,000	1	12,500	None.	27	68,855
North British and Mercantile.....	106	432,500	95	324,770	40	255,000	None.	241	1,042,270
Phoenix, of London.....	442	1,300,724	67	105,933	53	286,403	None.	562	1,703,417
Royal.....	430	1,228,012	259	609,000	27	114,873	None.	706	1,951,885
Standard.....									
Totals.....	7,068	6,459,114	4,444	2,276,473	171	963,883	2,113	11,683	9,701,583
<i>United States Companies.</i>									
Ætna Life.....	71	280,750	636	953,008	283	821,250	None.	990	2,055,008
Equitable Life.....	1,329	2,643,971	230	335,228	210	594,000	None.	1,779	3,017,473
Metropolitan.....	10,206	10,385,352	8,284	7,808,664	449	874,864	6,114	18,939	19,075,024
{ Ordinary.....	116,260	14,806,535	41,851	3,520,795	280	54,757	None.	158,391	18,381,737
{ Industrial.....	776	1,943,523	70	105,500	50	379,233	64,546	896	2,492,802
Mutual Life of New York.....	5,269	9,027,165	582	890,679	42	219,805	93,292	5,833	10,230,941
New York Life.....	3,373	3,073,577	999	742,938	2	3,086,236	None.	6,508	6,903,207
Prudential.....	55,844	8,474,311	42,750	4,291,177	9,422	1,137,520	None.	108,016	13,953,008
{ Ordinary.....	93	80,000	9	12,000	.....	42	None.	102	92,042
State Life.....	218	646,360	82	145,195	353	1,799,500	958	653	2,592,013
Travelers Insurance Co.....	250	498,013	33	46,500	49	208,500	11,740	332	734,753
Union Mutual.....	23	106,500	2	7,500	4	14,000	798	29	128,798
United States Life.....									
Totals.....	193,664	51,935,677	95,528	18,879,214	13,270	9,239,737	202,178	302,468	80,256,806

RECAPITULATION.

Canadian Companies.....	67,210	108,115,037	52,666	27,603,027	2,336	12,298,901	274,380	122,712	148,291,365
British and Colonial Companies.....	7,068	6,459,114	4,444	2,276,473	171	903,883	2,113	11,683	9,701,583
United States Companies.....	193,664	51,935,677	95,528	18,879,214	13,276	9,239,737	202,178	302,468	80,256,806
Totals.....	267,942	66,509,848	152,638	48,758,714	16,283	22,502,521	478,671	436,863	238,249,754

5 GEORGE V., A. 1915

POLICIES in Force in Canada, December, 31, 1914.

	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONDS, ADDITIONS.		TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
		\$		\$		\$	\$		\$	
Canadian Companies.										
Alberta-Saskatchewan.....	128	225,500	9	14,500	1	5,000	None.	138	245,000	
Ancient Order of Foresters.....	2,321	2,069,843	306	281,950	8	8,000	11,609	2,635	2,371,402	
British Columbia Life.....	1,429	3,511,803	76	141,500	19	183,278	None.	50,021	3,844,581	
Canada Life (Canadian business).....	38,880	81,614,438	10,089	20,031,110	1,052	5,948,665	3,175,374	50,021	110,769,580	
Capital Life.....	886	1,804,980	297	707,500	3	11,000	None.	1,186	2,523,480	
Confederation (Canadian business).....	25,103	41,175,680	9,240	13,362,083	552	1,834,976	292,419	34,895	56,665,158	
Continental Life.....	5,234	7,279,126	1,868	2,308,983	181	534,834	None.	7,283	10,122,943	
Crown Life.....	5,136	9,449,381	1,144	1,747,858	162	619,059	None.	6,442	11,816,295	
Dominion Life.....	3,967	10,860,203	3,700	5,270,318	85	436,000	52,063	9,752	16,624,584	
Excelsior Life.....	10,558	15,154,905	3,430	4,300,692	316	975,500	None.	14,304	20,525,154	
Industrial.....	274	42,483	236	96,443	None.	None.	4,057	560	68,926	
Federal Life (Canadian business).....	14,457	21,761,586	3,450	4,721,275	575	1,463,500	13,292	18,482	27,959,653	
Great-West (Canadian business).....	42,664	82,486,788	6,733	10,617,894	2,402	12,580,939	129,575	51,819	105,815,196	
Imperial (Canadian business).....	16,385	30,169,323	5,357	9,697,976	463	2,186,441	18,554	22,175	42,072,294	
London Life.....	2,354	2,173,278	13,832	15,102,473	91	210,250	424	16,277	17,486,425	
Industrial.....	33,221	4,284,477	84,555	9,104,579	2,098	58,546	None.	119,874	13,447,902	
Manufacturers (Canadian business).....	30,363	45,454,413	6,720	9,512,550	715	1,801,364	108,487	37,708	56,876,714	
Monarch Life.....	2,671	5,956,064	128	259,466	243	1,212,177	None.	3,042	7,497,697	
Mutual Life of Canada (Canadian business).....	36,840	65,121,161	15,901	24,378,177	1,015	4,170,496	50,136	53,756	93,719,970	
Nation Life of Canada (Canadian business).....	8,977	18,582,915	1,890	2,716,740	398	3,270,247	50,506	11,455	23,570,408	
North American (Canadian business).....	19,282	31,205,069	8,476	11,384,403	2,031	6,151,376	42,661	29,789	48,786,511	
Northern Life.....	5,493	7,193,025	2,171	2,855,500	143	344,600	143	7,807	10,393,268	
Royal Guaranties.....	1,481	1,930,135	62	51,500	3	1,318,500	None.	2,375	3,300,135	
Saskatchewan Life.....	77	145,392	3	3,000	68	20,500	None.	87	168,892	
Lo. Saskatchewan Life.....	3,127	3,799,360	1,672	2,236,502	12	125,000	None.	4,867	6,160,862	
Security Life.....	856	1,114,000	83	94,000	12	37,000	None.	951	1,245,009	
Sovereign Life.....	2,016	3,996,756	370	550,594	173	810,000	132	2,559	5,357,482	
San Life (Canadian business) (Ordinary).....	53,186	87,579,672	14,715	20,648,878	175	428,528	654,990	68,076	109,312,078	
San Life (Canadian business) (Thrift).....	1,409	209,193	3,970	507,185	777	117,836	None.	6,156	834,214	
Travelers Life of Canada.....	1,352	2,844,607	278	504,754	172	1,145,498	None.	1,802	4,494,589	
Totals.....	372,127	589,209,556	200,821	173,230,585	14,939	47,112,110	4,554,422	587,887	814,106,673	
British and Colonial Companies.										
Commercial Union.....	155	537,754	34	116,804	6	41,411	67,503	195	763,472	
Edinburgh Life.....	25	34,725	None.	None.	None.	None.	13,707	25	48,432	
Gresham Life.....	581	1,429,622	179	306,353	54	265,500	None.	814	2,001,875	
Life Association of Scotland.....	265	414,309	None.	None.	None.	None.	None.	265	414,309	

*Including the business of the Home Life Association of Canada which this Company has reinsured.

SESSIONAL PAPER No. 8

Liverpool and London and Globe.....	56	64,487	12	22,213	None.	62	None	28,328	68	115,028
London and Lancashire Life.....	3,728	8,618,794	3,913	6,244,141	None.	62	388,804	140,978	7,703	15,392,717
London Assurance.....	4	16,547	None.	None.	None.	None.	None.	3,197	4	19,744
Mutual Life and Citizens' (Australia).....	244	183,486	121	96,933	None.	None.	None.	730	365	281,149
Industrial.....	2,380	421,589	1,732	186,927	None.	None.	None.	None.	4,012	608,516
North British and Mercantile.....	246	475,166	111	238,287	None.	1	12,500	118,725	358	844,678
Norwich Union Life.....	92	110,339	4	18,590	None.	117	None.	16,632	96	145,471
Phoenix, of London.....	1,709	4,901,838	473	1,459,005	None.	117	621,000	579,535	2,209	7,561,378
Royal.....	2,344	5,834,158	768	1,374,678	None.	122	576,616	113,186	3,234	7,898,638
Scottish Amicable.....	30	68,841	None.	None.	None.	122	None.	6,556	30	75,397
Scottish Provident.....	19	35,235	None.	None.	None.	151	619,193	23,558	19	58,793
Standard.....	6,214	14,739,040	4,895	8,193,903	None.	151	None.	1,642,625	11,260	25,199,761
Tar.....	101	140,106	4,76	79,405	None.	1	3,407	28,928	178	251,846
Totals.....	18,093	38,025,436	12,318	18,342,149	514		2,529,431	2,784,188	30,925	61,681,204
<i>United States Companies.</i>										
Anna Life.....	3,633	5,456,657	6,557	10,882,938	2,514		5,294,698	374	12,709	21,634,667
Connecticut Mutual.....	9,093	1,049,700	None.	None.	None.		None.	None.	11,563	1,049,700
Equitable.....	133	19,083,902	1,960	3,154,020	763		1,841,352	281,922	11,816	24,361,196
Germania.....	65	195,806	65	115,211	51		90,098	2,053	203	323,168
Metropolitan.....	30,616	40,053,228	30,236	23,282,586	2,056		3,188,018	44,795	62,408	66,568,927
National Life of New York.....	330,190	44,074,110	352,737	34,293,452	~41,777		6,145,667	None.	724,701	84,563,223
Union Life of New York.....	12,785	26,969,638	2,336	3,729,919	None.		3,036,430	925,221	13,788	34,252,208
National Life of the United States.....	52	92,861	None.	None.	None.		None.	None.	32	32,861
New York Life.....	27,965	54,330,109	6,777	10,205,099	1,182		2,734,528	313,367	35,925	67,635,103
North Western Mutual.....	115	135,798	None.	None.	None.		None.	None.	115	135,798
Phoenix Mutual.....	409	369,354	3	None.	4		6,000	None.	416	375,647
Provident Savings.....	685	1,034,125	149	237,826	207		428,062	None.	1,041	1,700,043
Prudential.....	13,358	13,716,799	4,353	3,028,877	2,249		5,826,254	4,807	19,960	23,206,728
State Life.....	172,492	23,366,180	71,200	7,570,201	16,810		2,119,506	434	260,502	33,056,321
Travelers Insurance Co.....	245	950,500	24	62,000	15		331,994	None.	284	1,344,494
Union Mutual.....	2,907	8,238,031	1,087	2,773,516	1,694		6,559,686	9,363	5,688	17,580,596
United States Life.....	3,478	5,848,187	844	1,278,545	322		899,075	70,294	4,644	7,988,101
Totals.....	609,087	245,550,704	478,459	101,455,799	70,377		317,744	3,122	608	1,274,910
							38,769,142	1,555,752	1,157,923	387,031,397

RECAPITULATION.

Canadian Companies.....	372,127	589,209,556	290,821	173,280,555	14,939		47,112,110	4,554,422	587,887	814,106,673
British and Colonial Companies.....	18,093	38,025,463	12,318	18,342,149	514		2,529,431	2,784,188	30,925	61,681,204
United States Companies.....	609,087	245,550,704	478,459	101,455,799	70,377		38,769,142	1,255,752	1,157,923	387,031,397
Totals.....	999,307	872,785,696	691,598	293,028,533	85,830		88,410,683	8,594,362	1,776,735	1,262,819,274

ASSESSMENT SYSTEM. Abstract of Life Insurance in Canada (Assessment Plan) for the year 1914.

Companies.	Total Amount Paid by Members.	Number of Certificates reported as taken.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
Catholic Mutual Benefit Association.....	453,206	1,149	1,059,000	25,024	29,764,000	306	426,000	395,419	43,658	None.
Commercial Travellers Mutual Benefit Society.....	38,418	202	202,000	2,214	2,213,000	39	33,000	40,000	7,000	None.
*Independent Order of Foresters (Canadian business)....	1,772,208	3,861	2,778,750	81,819	79,951,314	1,701	1,800,672	1,786,116	136,277	8,000
Woodmen of the World.....	180,029	890	528,500	7,208	7,080,500	97	107,000	118,418	31,750	None.
Totals for 1914.....	2,443,861	6,102	4,568,250	116,265	119,008,814	2,203	2,372,672	2,339,953	218,685	8,000
Totals for 1913.....	2,404,200	15,391	11,852,050	134,481	136,244,519	1,905	2,213,885	2,171,048	344,248	2,200

*This Society operated under a license for business on the assessment plan until Nov. 3, 1914, on which date its existing license was cancelled and a new license was issued under the provisions of the Society's Consolidated Act authorizing it to undertake with its members the contract of life, disability and sickness insurance specified in its constitution and laws for a sum or sums not exceeding, in addition to the sick and funeral benefits, the sum of five thousand dollars upon any one life.

SESSIONAL PAPER No. 8

INDEPENDENT ORDER OF FORESTERS.

LIFE AND ENDOWMENT DEPARTMENT.

	Total Amount Paid by Members.	Number of Certificates reported taken up.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certi- cates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS INCLUDING DISABILITY.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$		\$
In Canada.....	1,772,208	3,861	2,778,750	81,819	79,951,314	1,761	1,800,672	1,786,116	136,277	8,000
In other countries.....	2,580,328	6,005	4,332,396	119,056	116,461,419	1,801	1,873,613	1,861,687	148,497	10,954
Totals.....	4,352,536	9,866	7,111,146	200,875	196,412,733	3,562	3,674,285	3,647,803	284,774	18,954

SICK AND FUNERAL DEPARTMENT.

In Canada.....	257,214	.....	.....	41,239	2,110,125	.....	210,756	225,125	34,795	400
In other countries.....	86,668	.....	.....	13,724	717,475	.....	90,775	76,457	18,641	150
Totals.....	343,882	.....	.....	54,963	2,827,600	.....	301,531	301,582	53,436	550

CANADIAN COMPANIES—ASSETS AT DEC. 31, 1914.

Companies.	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Bonds and Debentures	Stocks.	Cash on hand and in Banks or with Trust Companies.	Interest and Profits Accrued.	Due from Members.	Other Assets.	Total Assets.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.	Feb. 10, 1880	None.	149,500 00	None.	374,465 42	None.	165,643 74	10,867 13	81,889 54	3,498 17	785,864 00
Commercial Travel- lers Mutual Benefit Society.	July 1881	None.	38,740 00	None.	23,320 50	None.	11,625 71	205 00	None.	330 00	74,221 21
*Independent Order of Foresters.	" 1881	1,010,201	406,545,542 58	1,078,250 69	12,320,869 46	645,455 15	755,601 55	245,087 03	None.	76,588 32	22,677,596 24
*Woodmen of the World.	" 1903	None.	236,124 96	None.	261,143 09	None.	79,375 08	12,716 06	38,789 76	500 00	628,648 95
		1,010,201	466,969,907 54	1,078,250 69	12,979,798 47	645,455 15	1,012,246 08	268,875 22	130,679 30	80,916 49	23,166,330 40

On the sickness and funeral department.
 In addition to these assets the Society has liens on the certificates of members entering before Jan 1, 1899, imposed in pursuance of the provisions of its Consolidated
 Act, 1913, amounting to \$18,829,970.

SESSIONAL PAPER No. 8

ASSESSMENT SYSTEM.

CANADIAN COMPANIES—LIABILITIES AT DEC. 31, 1914.

Companies.	Unsettled Claims.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities not including Reserve.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.....	43,657 95	None.	8,465 02	52,122 97
Commercial Travellers Mutual Benefit Society.....	7,000 00	None.	882 55	7,882 55
*†Independent Order of Foresters.....	358,714 84	5,568 44	399,764 04	764,047 32
*Woodmen of the World.....	31,750 00	None.	1,630 06	33,380 06
Totals.....	441,122 79	5,568 44	410,741 67	857,432 90

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Assessment Life Companies in Canada during the year 1914.

Companies.	AMOUNT TERMINATED BY		Total Terminated.
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
<i>Canadian Companies.</i>	\$	\$	\$
††Catholic Mutual Benefit Association.....	426,060	1,188,000	1,614,000
Commercial Travellers Mutual Benefit Society.....	39,000	240,000	279,000
Independent Order of Foresters (Canadian business).....	1,010,979	15,281,471	16,292,450
§Woodmen of the World.....	107,000	7,871,794	7,978,794
Totals for 1914.....	1,582,979	24,581,265	26,164,244
Totals for 1913.....	1,599,317	22,768,463	24,367,780

*Including the sickness and funeral department.

†In pursuance of a provision of the Society's Consolidated Act, a valuation of all the outstanding Mortuary Benefit Certificates was made as at Oct. 31, 1913, on the basis of the Foresters' experience and 4 per cent interest for the purpose of ascertaining the valuation deficiency in respect of the certificates of members entering prior to Jan. 1, 1899, and the additional assessment necessary to be imposed upon those members to remove the same. A valuation of all the Mortuary benefit certificates of the Society was made on the said basis as at Dec. 31, 1914, and the amount of the reserve ascertained to be \$41,274,504. By an amendment to the Society's Consolidated Act passed at the last session of Parliament, the Society is bound to maintain in the future a reserve calculated on the said basis.

††This society is operating under the assessment system and is required by the Insurance Act to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. It is not required by the Act to maintain the reserve which is required of ordinary life insurance companies. A readjustment of the rates based upon the attained age of the members was put into effect on July 1, 1915 the object being to make the society actuarially solvent.

§See note (††) above. The readjustment of the rates of this Society took effect on July 1, 1914.

5 GEORGE V., A. 1915

INCOME 1914.

	Assessments	Fees. and Dues.	Interest. and Rents.	Other Receipts.	Total Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>					
*Catholic Mutual Benefit Association....	431,320 61	35,665 45	26,132 78	18 87	493,137 71
Commercial Travellers Mutual Benefit Society.....	33,755 95	4,662 00	3,777 02	None.	42,194 97
*Independent Order of Foresters.....	4,456,572 01	239,845 94	1,403,131 62	69,352 05	6,168,901 62
*Woodmen of the World.....	172,530 50	22,354 17	27,695 68	5,958 16	228,538 61
Totals.....	5,094,179 07	302,527 56	1,460,737 10	75,329 18	6,932,772 91

*Including the sickness and funeral department.

EXPENDITURE 1914.

	Paid to Members	General Expenses.	Total Expenditure	Excess of Income over Expenditure
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>				
*Catholic Mutual Benefit Association.....	405,453 59	41,990 81	447,444 40	45,693 31
Commercial Travellers Mutual Benefit Society.....	40,000 00	4,423 44	44,423 44	-2,228 47
*Independent Order of Foresters.....	3,949,385 28	736,205 56	4,685,590 84	1,483,310 78
*Woodmen of the World.....	127,556 01	40,317 62	167,873 63	60,664 98
Totals.....	4,522,394 88	822,937 43	5,345,332 31	1,587,440 60

*Including the sickness and funeral department.

SESSIONAL PAPER No. 8

List of Insurance Companies licensed to do business in Canada under the Insurance Act, 1910, as at July 31, 1915.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Acadia Fire Insurance Company.....	R. K. Elliot, Secretary, Halifax, N.S.....	\$ 61,000	\$ 59,533	Fire
Ætna Insurance Company, Hartford, Connecticut.....	A. M. M. Kirkpatrick, Chief Agent, Toronto.....	405,333	372,798	Fire, Automobile, Tornado and Sprinkler Leakage.
Ætna Life Insurance Company, Hartford, Connecticut.....	T. H. Christmas, Chief Agent, Montreal.....	5,311,600	4,947,882	Life.
The Alberta-Saskatchewan Life Insurance Company.....	Arthur Davies, Chief Agent, Edmonton.....	55,967	51,033	Life.
Alliance Assurance Company, Limited.....	T. D. Bellfield, Chief Agent, Montreal.....	367,433	303,777	Fire, Accident, Sickness and Guarantee.
The American and Foreign Marine Insurance Company.....	Robert J. Dale, Chief Agent, Montreal.....	26,000	25,472	Inland Transportation.
American Central Insurance Company.....	W. P. Fess, Chief Agent, Winnipeg.....	138,247	163,721	Fire and Tornado; limited to Provinces of Manitoba, Saskatchewan, Alberta and British Columbia.
The American Insurance Company.....	Conrad S. Riley, Chief Agent, Winnipeg.....	73,000	65,442	Fire.
American Lloyds, Underwriters at.....	Edgar D. Hardy, Chief Agent, Ottawa.....	76,900	72,396	Fire and Sprinkler Leakage.
American Surety Company of New York.....	William H. Hall, Chief Agent, Toronto.....	67,900	64,990	Guarantee.
Anglo-American Fire Insurance Company.....	H. H. Beck, Manager, Toronto.....	59,756	58,378	Fire.
The Atlas Assurance Company, Limited.....	Matthew C. Hinchshaw, Chief Agent, Montreal.....	486,667	469,660	Fire.
Beaver Fire Insurance Company.....	Andre Gouzé, Chief Agent, Winnipeg.....	65,353	53,897	Fire.
The Boiler Inspection and Insurance Company of Canada.....	H. N. Roberts, Vice-President, Toronto.....	114,500	107,096	Steam Boiler.
The British America Assurance Company.....	W. B. Meikle, General Manager, Toronto.....	91,240	84,647	Fire and Hail.
British Colonial Fire Insurance Company.....	Theodore Meunier, Managing Director, Montreal.....	65,000	63,053	Fire.
The British Columbia Life Assurance Company.....	Sanford S. Davis, General Manager, Vancouver.....	61,000	59,308	Life.
The British Dominions General Insurance Company, Ltd.....	Robert J. Dale, Chief Agent, Montreal.....	97,333	94,413	Fire.
The British and Foreign Marine Insurance Co., Limited.....	Robert J. Dale, Chief Agent, Montreal.....	117,000	111,150	Sprinkler Leakage and Inland Transportation.
The British Northwestern Fire Insurance Company.....	F. K. Foster, Managing Director, Winnipeg.....	55,000	52,550	Fire.
Caledonian Insurance Company.....	John G. Borthwick, Chief Agent, Montreal.....	474,679	448,836	Fire.
The California Insurance Company.....	H. H. Motley, Chief Agent, Calgary.....	61,000	56,861	Fire.
The Canada Accident Assurance Company.....	T. H. Hudson, Manager, Montreal.....	114,035	107,957	Accident, Sickness, Plate Glass, Burglary and Guarantee.
The Canada Hail Insurance Company.....	Wm. J. Willcox, Managing Director, Winnipeg.....	30,900	29,573	Hail.
The Canada Life Assurance Company.....	H. C. Cox, President, Toronto.....	63,000	59,090	Life.

List of Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver (General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
		\$	\$	
The Canada National Fire Insurance Company.....	W. T. Alexander, Managing Director, Winnipeg.	55,000	52,250 Fire.	
The Canada Weather Insurance Company.....	Frederic B. Welford, Manager, Toronto.....	23,000	22,474	Insurance against injury to property caused by cyclones, tornadoes, wind-storms, frost or hail except with respect to property in transit on water.
The Canadian Casualty and Boiler Insurance Company.....	John J. Durance, Secretary, Toronto.....	55,893	52,368	Accident, Sickness and Steam Boiler
The Canadian Fire Insurance Company.....	R. T. Riley, Vice President, Winnipeg.....	70,000	66,500 Fire.	
The Canadian Surety Company.....	Wm. H. Hall, General Manager, Toronto.....	58,768	52,203	Guarantee.
The Capital Life Assurance Company of Canada.....	A. E. Corrigan, Managing Director, Ottawa.....	61,194	57,462 Life.	
Chartered Trust and Executor Company (formerly the Title and Trust Company).....	John J. Gibson, Manager, Toronto.....	77,000	75,989	Title insurance as defined in company's act of incorporation.
The Commercial Union Ass. Co., Limited, London, Eng.....	James McGregor, Chief Agent, Montreal.....	1,208,433	1,161,028	Fire and Life.
Confederation Life Association.....	J. K. Macdonald, President, Toronto.....	85,367	75,692 Life.	
The Connecticut Fire Insurance Company.....	J. W. Tatley, Chief Agent, Montreal.....	135,000	124,336 Fire.	
The Continental Insurance Company.....	Joseph Rowat, Chief Agent, Montreal.....	290,300	248,082 Fire.	
The Crown Life Insurance Company.....	Geo. B. Woods, President, Toronto.....	63,000	60,320 Life.	
The Dominion Fire Insurance Company.....	William Wallace, General Manager, Toronto.....	69,703	67,000 Life.	
The Dominion Gresham Guarantee and Casualty Company, Limited.....	Robt. F. Massie, President, Toronto.....	83,965	76,903	Fire throughout Canada, and Hail restricted to Province of Saskatchewan.
The Dominion Life Assurance Company.....	F. J. J. Stark, General Manager, Montreal.....	135,500	129,290	Burglary, Accident, Sickness, Guarantee and Automobile.
The Dominion of Canada Guarantee and Accident Insurance Company.....	Thos. Hilliard, President, Waterloo, Ont.....	60,220	57,825 Life.	
The Employers' Liability Assurance Corporation, Limited.....	Charles A. Withers, Manager, Toronto.....	215,133	193,330	Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Equitable Fire and Marine Insurance Company.....	Richard I. Griffin, Chief Agent, Montreal.....	1,342,455	1,245,056	Fire, Accident, Guarantee, Sickness and Automobile.
The Equitable Life Assurance Society of the United States.....	J. W. Tatley, Chief Agent, Montreal.....	124,073	105,033	Fire.
The Excelsior Life Insurance Company.....	Seagrave P. Stearns, Chief Agent, Montreal.....	5,339,533	4,924,519	Life.
Factories Insurance Company.....	Edwin Marshall, General Manager, Toronto.....	60,000	57,710	Life.
	Chas. R. Clapp, President, Toronto.....	60,000	54,041	Fire.

SESSIONAL PAPER No. 8

The Fidelity and Casualty Company of New York.....	Arthur D. Kelly, Chief Agent, Toronto.....	211,933	189,515 Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
The Fidelity-Phoenix Fire Insurance Company of New York.....	A. M. M. Kirkpatrick, Chief Agent, Toronto.....	429,600	366,859 Fire and Tornado.
Fireman's Fund Insurance Company.....	G. Temple McMurrich, Chief Agent, Toronto.....	115,000	101,035 Fire, Inland Transportation and insurance against loss or damage to Automobiles by Accident, Burglary or Theft.
Firemen's Insurance Company of Newark, N.J.....	Benjamin B. Smith, Chief Agent, Winnipeg.....	107,647	98,485 Fire.
The General Accident Assurance Company of Canada.....	John J. Durance, Secretary, Toronto.....	44,459	42,541 Accident and Sickness.
General Accident, Fire and Life Assurance Corporation Limited.....	Thomas H. Hall, Chief Agent, Toronto.....	319,734	302,973 Fire.
The General Animals Insurance Company of Canada.....	R. A. Leduc, Manager, Montreal.....	26,000	25,998 Live Stock.
Compagnie d'Assurances Generales contre l'In. endie.....	Cyrille Laurin, Chief Agent, Montreal.....	130,597	118,759 Fire.
German American Insurance Company.....	John H. Esinhart and Trevor A. Evans, Joint Chief Agents, Montreal.....	448,007	416,554 Fire and Tornado.
Germania Fire Insurance Company.....	Percy Robertson, Chief Agent, Toronto.....	60,000	59,250 Fire.
The Germania Life Insurance Company.....	C. R. G. Johnson, Chief Agent, Montreal.....	172,333	168,483 Life.
Glens Falls Insurance Company.....	Wm. H. George, Chief Agent, Toronto.....	140,000	127,431 Fire. Tornado and insurance against loss or damage to automobiles by burglary or theft.
The Globe and Rutgers Fire Insurance Company.....	J. W. Binnie, Chief Agent, Montreal.....	105,000	102,375 Fire.
The Globe Indemnity Company of Canada (formerly the Canadian Railway Accident Insurance Company).....	John Emio, General Manager, Montreal.....	135,000	129,080 Accident, Sickness, Burglary, Guarantee and Automobile.
The Great-West Life Assurance Company.....	Robert Thomas Riley, Vice-Pres., Winnipeg.....	62,850	59,708 Life.
The Gresham Life Assurance Society, Limited.....	Arch. R. Howell, Chief Agent, Montreal.....	100,000	94,406 Life.
The Guarantee Company of North America.....	Henry E. Rawlings, Managing Director, Montreal.....	61,500	57,822 Guarantee.
The Guardian Accident and Guarantee Company.....	H. M. Lambert, Managing Director, Montreal.....	152,457	145,412 Accident, Sickness, Guarantee, Burglary and Plate Glass.
Guardian Assurance Company, Limited, London, Eng.....	Hugh M. Lambert, Chief Agent, Montreal.....	900,633	836,791 Fire.
Hartford Fire Insurance Company, Hartford, Conn.....	Peter A. McCallum, Chief Agent, Toronto.....	1,065,407	993,944 Fire, Hail, Inland Transport, Cyclone or Tornado, Sprinkler Leakage and Insurance against loss or damage to Automobiles by Accident, Burglary or theft.
The Hartford Steam Boiler Inspection and Insurance Co....	H. N. Roberts, Chief Agent, Toronto.....	45,000	36,765 License restricted to guaranteeing the policy contracts of the Boiler Inspection and Insurance Company of Canada.
The Home Insurance Company.....	F. W. Evans, Chief Agent, Montreal.....	903,723	830,953 Fire, Automobile, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company.....	F. W. Walker, Manager, Vancouver.....	65,976	63,337 Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.....	E. Willans, Managing Director, Toronto.....	111,000	106,290 Guarantee, Accident, Sickness, Automobile and Plate Glass.
The Imperial Life Assurance Company of Canada.....	Jas. F. Weston, General Manager, Toronto.....	244,749	232,963 Life.
Imperial Underwriters Corporation of Canada.....	H. M. Blackburn, Manager, Toronto.....	99,727	86,641 Fire.

*This Company has also \$769,500 vested in Canadian Trustees under the Insurance Act.

List of Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Independent Order of Foresters.....	Elliott G. Stevenson, President, Toronto....	\$ 100,000	\$ 100,000	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for sums not exceeding, in addition to the sick and funeral benefits, the sum of \$5,000 upon any one life.
Insurance Company of North America.....	Robt. Hampson & Son, Ltd., Chief Agts., Montreal.	410,080	384,048	Fire, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.
The Insurance Company of the State of Pennsylvania.....	T. L. Armstrong, Chief Agent, Toronto.....	140,780	129,506	Fire.
International Fidelity Insurance Company.....	Neil Sinclair, Chief Agent, Toronto.....	5,000	5,000	Guarantee Insurance, restricted to employees of Singer Sewing Machine Co.
Law Union and Rock Insurance Co., Limited.....	J. E. E. Dickson, Chief Agent, Montreal.....	457,427	400,925	Fire, Accident and Sickness.
The Liverpool and London and Globe Insurance Company, Limited.	J. Gardner Thompson, Chief Agent, Montreal	1,491,017	1,417,899	Fire and Life.
The Liverpool-Manitoba Assurance Company.....	J. Gardner Thompson, Managing Director, Montreal.	56,000	55,903	Fire.
Lloyds Plate Glass Insurance Company of New York.....	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Chief Agents, Toronto.	98,900	94,717	Plate Glass.
The London Assurance.....	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.	306,917		Fire and Life.
London Guarantee and Accident Co., Limited.....	D. W. Alexander, Chief Agent, Toronto.....	467,200	397,953	Guarantee, Burglary, Accident and Sickness.
The London and Lancashire Fire Ins. Co., Liverpool, Eng.	Alfred Wright, Chief Agent, Toronto.....	679,630	640,825	Fire.
The London and Lancashire Guarantee and Accident Co. of Canada.	Alexander MacLean, Manager, Toronto.....	99,720	98,184	Guarantee, Accident, Sickness, Automobile and Plate Glass.
*The London and Lancashire Life and General Assurance Association, Limited.	Alexander Bissett and W. H. R. Emmerson, Chief Agents, Montreal.	138,500	130,801	Life.
The London Mutual Fire Ins. Co. of Canada.....	Frank D. Williams, Managing Director, Toronto.	61,500	58,482	Fire.
London Life Insurance Company.....	J. G. Richter, Manager, London, Ont.....	63,650	56,424	Life.
Loyal Protective Insurance Company.....	William Atkins, Chief Agent, Toronto.....	37,000	35,026	Accident and Sickness Insurance among members of the Independent Order of Oddfellows resident in Canada.

SESSIONAL PAPER No. 8

†Lumber Insurance Company of New York. Lumbermen's Fire Indemnity Contract. The Subscribers to the	E. D. Hardy, Chief Agent, Ottawa. E. D. Hardy, Chief Agent, Ottawa.	64,000 23,000	60,160 Fire. 20,470 Fire insurance among its members, restricted to risks on property sit- uated in the Provinces of Ontario and Quebec.
The Manufacturers Life Insurance Company.	M. R. Gooderham, President, Toronto. Reed, Shaw and McNaught, Chief Agents, Toronto.	197,587 153,533	186,047 Life. 131,770 Fire, Automobile and Inland Trans- portation.
Maryland Casualty Co., Baltimore, Md.	F. J. Lightbourn, Chief Agent, Toronto.	404,240	374,211 Accident, Sickness, Burglary, Guar- antee, Plate Glass and Steam Boiler.
The Mercantile Fire Insurance Company.	Alfred Wright, Secretary, Toronto.	243,533	221,297 Fire.
Merchants Casualty Company.	Leo. M. Fingard, Vice-President, Winnipeg.	51,222	47,105 Accident (excluding Employers' Li- ability), and Sickness.
The Merchants' and Employers' Guarantee and Accident Co.	I. G. Dubeau, Manager, Montreal.	46,000	42,653 Accident, Sickness, Automobile and Plate Glass Insurance in the Pro- vince of Quebec.
**Metropolitan Life Insurance Co., New York.	A. G. Brooke Claxton, K.C., Chief Agent, Montreal.	13,209,279	12,273,833 Life.
The Monarch Life Assurance Company.	I. W. Stewart, Managing Director, Winnipeg.	69,870	62,551 Life.
The Montreal-Canada Fire Insurance Company.	A. Champagne, Vice-President, Montreal.	60,000	57,000 Fire.
Moose, The Grand Lodge of the Loyal Order of.	Louis F. Heyd, Chief Agent, Toronto.	11,500	10,291 Sickness insurance among its mem- bers.
The Mount Royal Assurance Company.	J. E. Clement, Manager, Montreal.	69,000	65,169 Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada.	Geo. Wegnaest, Managing Director, Waterloo.	124,000	118,513 Life.
The Mutual Life and Citizen's Assurance Company, Ltd.	J. P. Moore, Chief Agent, Montreal.	121,667	114,307 Life.
†The Mutual Life Insurance Co. of New York.	Fayette Brown, Chief Agent, Montreal.	2,965,227	2,853,390 Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	R. F. Massie, Chief Agent, Toronto.	190,553	193,650 Fire.
National Fire Insurance Co. of Hartford.	Smith, Mackenzie & Hall, Chief Agents, Toronto.	634,105	597,994 Fire and Tornado.
The National Life Assurance Co. of Canada.	A. J. Kalsoun, Managing Director, Toronto.	55,000	53,500 Life.
The National Provincial Plate Glass and General Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto.	18,493	16,233 Plate Glass.
National Surety Company.	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Joint Chief Agents, Toronto.	69,000	66,043 Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa.	Henry J. Richmond, Chief Agent, Toronto.	219,533	203,163 Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'In- cendie et les Explosions.	J. E. Clement, Chief Agent, Montreal.	116,330	95,539 Fire.
†New York Life Insurance Co.	Percy V. Raven, Chief Agent, Montreal.	7,330,617	6,840,114 Life.
The New York Plate Glass Insurance Co.	Geo. W. Pacaud, Chief Agent, Montreal.	35,467	31,006 Plate Glass.
Niagara Fire Insurance Company.	W. E. Findlay, Chief Agent, Montreal.	130,000	131,880 Fire, Tornado and Automobile (in- cluding damage to automobiles in transit by rail).
The North American Accident Insurance Company.	H. E. Ridout, Assistant Manager, Toronto.	62,867	56,588 Accident, Sickness and Plate Glass.
North American Life Assurance Co.	L. Goldman, Managing Director, Toronto.	61,290	57,950 Life.

*This Company has also \$3,555,000 vested in Canadian Trustees under the Insurance Act.

†This Company has ceased to transact new business.

**This Company has also \$7,595,365 vested in Canadian Trustees under the Insurance Act. ††This Company has also \$5,009,895 vested in Canadian Trustees

under the Insurance Act.

††This Company has also \$4,899,016 vested in Canadian Trustees under the Insurance Act.

LIST of Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
North British and Mercantile Ins. Co.	Randall J. Davidson, Chief Agent, Montreal	\$ 1,372,900	\$ 1,273,575	Fire and Life.
The North Empire Fire Insurance Company	Donald H. McDonald, President, Winnipeg.	66,195	63,169	Fire.
The North West Fire Insurance Company	Thomas Bruce, Deputy Manager, Winnipeg.	56,815	54,863	Fire.
The Northern Assurance Co., Ltd.	Robt. W. Tyre, Chief Agent, Montreal.	761,600	689,164	Fire.
The Northern Life Assurance Company of Canada	W. J. McMurtry, Gen'l Manager, London, Ont.	67,107	64,204	Life.
Northwestern National Insurance Company of Milwaukee, Wis.	Robert F. Massie, Chief Agent, Toronto.	120,653	106,949	Fire, Tornado and Hail.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.	John B. Laidlaw, Chief Agent, Toronto.	849,087	777,954	Fire, Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society	John B. Laidlaw, Chief Agent, Toronto.	72,780	68,910	Life.
The Occidental Fire Insurance Company	C. A. Richardson, Secretary, Winnipeg, Man.	105,000	101,518	Fire.
The Ocean Accident and Guarantees Corporation, Limited.	Charles H. Neely, Chief Agent, Toronto.	811,500	682,567	Fire, Accident, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited.	Robt. Hampson & Son, Limited, Chief Agents, Montreal.	132,860	123,360	Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co.	Thomas W. Greer, Managing Director, Vancouver.	60,100	52,429	Fire.
The Palatine Insurance Company, Limited.	James McGregor, Chief Agent, Montreal.	250,567	240,528	Fire.
Phoenix, Compagnie Française du, Paris, France	Thomas Francis Dobbin, Chief Agt., Montreal	70,767	59,444	Fire.
Phoenix Assurance Co., Limited.	R. MacD. Paterson and J. B. Paterson, Joint Chief Agents, Montreal.	1,445,980	1,314,111	Fire and Life.
The Phoenix Insurance Co., Hartford, Conn.	J. W. Tatley, Chief Agent, Montreal.	478,993	442,489	Fire.
The Protective Association of Canada.	Eugene E. Gleason, Secretary, Granby, Que.	23,000	19,952	Accident and Sickness, restricted to members of the Masonic Order within Canada, and limited in amount as provided in the Association's Act of incorporation.
Providence Washington Insurance Company	Robert Hampson & Son, Limited, Chief Agents, Montreal.	226,000	205,928	Fire and Automobile.
Provident Savings Life Assurance Society of New York	J. S. Lovell, Chief Agent, Toronto.	454,470	431,726	Life.
Provincial Insurance Company, Limited.	Willis, Faber & Co., of Canada, Limited, Chief Agents, Montreal.	107,553	103,923	Fire.

†This Company has also \$1,747,627 vested in Canadian Trustees under the Insurance Act.

SESSIONAL PAPER No. 8

The Prudential Insurance Co. of America.....	Wm. White, Chief Agent, Montreal.....	3,845,364	3,598,344 Life.
Quebec Fire Insurance Co.....	Colin E. Sword, Secretary, Quebec.....	228,887	214,306 Fire.
Queen Insurance Co. of America.....	William Mackay, Chief Agent, Montreal.....	626,523	587,236 Fire, Inland Transportation and Automobile.
Railway Passengers Assurance Company.....	Frank H. Russell, Chief Agent, Toronto.....	210,221	172,051 Guarantee, Accident, Sickness and Plate Glass.
The Reliance Mutual Life Assurance Society, London, Eng.....	John B. Laidlaw, Chief Agent, Toronto.....	109,500	96,123 Life.
The Ridgely Protective Association.....	James E. Scott, Chief Agent, Toronto.....	28,000	25,023 Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance.....	Arthur Barry, Chief Agent, Montreal.....	491,343	432,001 Fire, Accident, Sickness and Automobile restricted to Burglary or Theft.
The Royal Guardians.....	A. T. Patterson, Supreme Secretary, Montreal.....	90,106	84,705 Life and Sickness.
The Royal Insurance Co., Limited.....	William Mackay, Chief Agent, Montreal.....	2,600,860	2,431,773 Fire and Life.
The Saskatchewan Life Insurance Co.....	William T. Mollard, President, Regina, Sask.....	62,500	57,220 Life.
La Sauvagerie Life Insurance Company.....	Philomne Bonhomme, Manager, Montreal.....	58,000	54,872 Life.
The Scottish Union and National Insurance Co.....	Finbarr and Evans, Chief Agents, Montreal.....	420,644	391,883 Fire, Tornado and Sprinkler Leakage
The Security Life Insurance Company of Canada.....	Jesse O. McCarthy, President, Toronto.....	64,661	58,055 Life.
The Sovereign Life Assurance Co. of Canada.....	H. J. Meiklejohn, Managing Director, Winnipeg.....	63,363	55,302 Life.
Springfield Fire and Marine Insurance Co.....	Joseph Murphy, Chief Agent, Toronto.....	482,000	446,764 Fire, Tornado and Sprinkler Leakage
The Standard Life Assurance Co.....	D. W. McGroun, Chief Agent, Montreal.....	6,129,298	5,784,771 Life.
The Star Assurance Society.....	Alf W. Briggs, Chief Agent, Toronto.....	194,180	176,704 Life.
The State Life Insurance Co., Indianapolis, Ind.....	W. H. Hunter, Chief Agent, Toronto.....	157,000	150,401 Life.
St. Paul Fire and Marine Insurance Co.....	Robt. J. Dale, Chief Agent, Montreal.....	318,000	292,501 Fire, Inland Transportation, Tornado and Automobile.
The Subsidiary High Court of the Ancient Order of Foresters Sun Insurance Office, London, Eng.....	W. Williams, Permanent Secretary, Toronto.....	61,094	58,353 Life and Sickness.
The Sun Life Assurance Co. of Canada.....	H. M. Blackburn, Chief Agent, Toronto.....	545,704	512,602 Fire.
The Travelers Indemnity Company, Hartford, Conn.....	R. Macaulay, President, Montreal.....	64,000	60,800 Life.
	Frank F. Parkins, Chief Agent, Montreal.....	151,500	136,753 Accident, Sickness, Burglary, Steam Boiler, Fly Wheel, Plate Glass and Automobile.
*The Travelers Insurance Co., Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal.....	879,190	829,104 Life and Accident.
The Travellers Life Assurance Company of Canada.....	George P. Graham, President, Montreal.....	60,000	56,745 Life.
L'Union Compagnie d'Assurance contre l'Incendie, Paris, France.....	Louis Maurice Ferrand, Chief Agent, Montreal.....	210,900	185,141 Fire.
Union Assurance Society, Limited.....	T. L. Morrissey, Chief Agent, Montreal.....	522,933	480,814 Fire.
Union Mutual Life Insurance Co.....	Henri E. Morin, Chief Agent, Montreal.....	1,778,812	1,715,953 Life.
United Commercial Travelers of America, The Order of.....	F. J. C. Cox, Chief Agent, Winnipeg.....	27,000	25,266 Accident Insurance on the assessment plan among its members.

†This Company has also \$2,501,137 vested in Canadian Trustees under the Insurance Act.

**This Company has also \$54,270 vested in Canadian Trustees under the Insurance Act.

***This Company has also \$3,100,000 vested in Canadian Trustees under the Insurance Act.

List of Companies licensed to do business in Canada under the Insurance Act, etc.—*Concluded.*

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
United States Fidelity and Guaranty Co., Baltimore, Md.	Sidney W. Band, Chief Agent, Toronto.....	\$ 305,000	\$ 281,559	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
United States Life Insurance Co., New York.....	Lewis A. Stewart, Chief Agent, Toronto.....	354,073	319,557	Life.
Westchester Fire Insurance Company.....	J. W. Tatley, Chief Agent, Montreal.....	140,393	135,276	Fire.
The Western Assurance Co.....	W. B. Meikle, General Manager, Toronto....	79,220	75,187	Fire, Inland Transportation, Lightning, Explosion and Tornado.
The Yorkshire Insurance Co., Limited.....	P. M. Wickham, Chief Agent, Montreal.....	462,437	445,947	Fire, Live Stock, Accident, Sickness and Plate Glass.

NOTE.—The Sterling Accident and Guarantee Company of Canada has reinsured all its risks with the Dominion Gresham Guarantee and Casualty Company and its deposit has been released with the exception of \$7,000 par value which has been retained to provide for unsettled claims.

The Nova Scotia Fire Insurance Company has reinsured all its outstanding risks with the Home Insurance Company of New York. Its deposit has been released but a certified cheque for the sum of \$5,000 is held to provide for unsettled claims.

The Ontario Fire Insurance Company is in liquidation and the Trusts and Guarantee Company, Calgary has been appointed liquidator. \$45,500 par value of the deposit of the company is still in the hands of the Receiver General.

The Rimouski Fire Insurance Company is in liquidation and Theodore Meunier of Montreal has been appointed liquidator. The deposit of the Company, amounting to \$53,000 par value is still in the hands of the Receiver General.

The Central Canada Manufacturers Mutual Fire Insurance Company has given notice that all its outstanding policies have been cancelled in accordance with the statutory conditions of the policy, or replaced with other underwriters and its deposit has been released with the exception of \$10,000 par value which has been retained to provide for unsettled claims.

The Equity Fire Insurance Company of Canada, by a reinsurance agreement dated July 22, 1914, reinsured all its outstanding policies with the exception of certain risks in Northern Ontario and New Brunswick, in the National-Ben Franklin Fire Insurance Company. Its deposit has been released but a certified cheque for the sum of \$400 is held to provide for unsettled claims.

The International Casualty Company has retired from business in Canada and its deposit has been released with the exception of \$2,000, par value which has been retained to provide for unsettled claims.

The Federal Life Assurance Company of Canada has reinsured its business in the Sun Life Assurance Company of Canada. The reinsurance agreement has been approved by the Treasury Board and its deposit has been released to the Sun Life Assurance Company of Canada.

SESSIONAL PAPER No. 8

THE following Insurance Companies are registered under "The Insurance Act, 1910," and are permitted to transact the business of Life Insurance in Canada upon the Assessment Plan:—

Name of Company.	Chief Agent to receive Process.
*The Canadian Order of the Woodmen of the World (\$15,000 Municipal Securities accepted at \$12,417, deposited from Sick and Funeral Fund).....	Clair Jarvis, Head Clerk, London, Ont.
The Commercial Travellers' Mutual Benefit Society.....	Etta M. Rowley, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada (\$10,000 Province of Nova Scotia debentures accepted at \$10,000, deposited from Sick Benefit Fund).....	John J. Beban, Chief Agent, Kingston, Ont.

*This society is also authorized to transact the business of Sickness Insurance.

THE following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 102 of "The Insurance Act, 1910," to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business transacted.
		Par Value.	Accepted Value.	
The Connecticut Mutual Life Insurance Co., Hartford, Conn.	F. W. Evans, Chief Agent, Montreal.....	\$ 113,140	\$ 107,019 Life.	
The Edinburgh Life Assurance Co.....	David Thorburn Symons, Chief Agent, Toronto.	95,667	93,317 Life.	
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.....	175,930	153,599 Life.	
National Life Insurance Company of the U.S. of America...	Alfred Powis, Chief Agent, Hamilton.....	60,000	58,200 Life.	
Northwestern Mutual Life Insurance Company, Milwaukee, Wis.	William Angus, Attorney, Montreal.....	100,000	100,000 Life.	
The Phoenix Mutual Life Insurance Company, Hartford, Conn.	C. R. G. Johnson, Chief Agent, Montreal....	130,280	130,125 Life.	
The Scottish Amicable Life Assurance Society.....	Charles J. Fleet, Attorney, Montreal.....	125,000	119,881 Life.	
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.....	75,000	69,421 Life.	

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX
MONTHS ENDED

JUNE 30, 1914, (Pages cxiv to cxxxv).

DECEMBER 31, 1914, (Pages cxxxvi to clvi).

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
A. O. F.	Municipal Debs., 5½ p.c.	10,000 00	10,125 54	Ontario Securities Co.
	" " 5½ p.c.	5,582 56	5,682 47	Burgess & Co.
	" " 5 p.c.	3,879 00	3,380 53	" "
	" " 6 p.c.	3,000 00	2,970 00	Brent, Noxon & Co.
	School Debs., 6½ p.c.	1,100 00	1,027 21	" "
	" " 8 p.c.	2,100 00	2,100 00	" "
	" " 8 p.c.	4,400 00	4,400 00	W. A. Mackenzie & Co.
	Accumulation of book values of debentures toward par.		35 84	
Catholic Mutual Benefit Association	Accumulation of book values of debentures toward par.		288 27	
Canada Life	Municipal Debs., 5 p.c.	97,333 33	83,950 00	Dominion Sec. Corp.
	" " 6 p.c.	15,000 00	14,850 00	" "
	" " 5 p.c.	8,288 43	7,443 73	A. E. Ames & Co.
	" " 5½ p.c.	10,817 95	10,096 42	" "
	" " 5 p.c.	26,810 52	23,838 35	Wood, Gundy & Co.
	" " 5 p.c.	8,000 00	7,887 20	W. A. McKenzie & Co.
	School Debs., 5½ p.c.	2,500 00	2,488 00	" "
	" " 5 p.c.	8,999 64	7,890 08	Brent, Noxon & Co.
	R. C. Corp. of St. Johns, Nfld.			
	7 p.c.	10,000 00	10,000 00	Corp. direct.
	Can. Perm. Mtge. Corp. Debs., 4½ p.c.	75,000 00	73,837 50	Murray, Mather & Co.
	Wahnapitae Power Co., 6 p.c. bonds.	14,000 00	14,000 00	Emilius Jarvis & Co.
Capital Life	Municipal Debs., 5 p.c.	6,000 00	4,796 52	W. L. McKinnon & Co.
	" " 6 p.c.	11,000 00	9,399 47	C. H. Burgess & Co.
	" " 5 p.c.	4,000 00	3,013 40	Capital Trust Corp., Ltd.
	School Debs., 8 p.c.	3,200 00	3,200 00	C. H. Burgess & Co.
Continental Life	Municipal Debs., 6 p.c.	11,000 00	9,330 30	British America Sec. Co.
	" " 6½ p.c.	8,220 37	7,827 54	Brent, Noxon & Co.
	" " 5 p.c.	17,200 00	15,481 10	C. H. Burgess & Co.
	" " 6 p.c.	10,000 00	9,178 42	W. L. McKinnon & Co.
	" " 5 p.c.	10,000 00	9,923 52	Murray, Mather & Co.
	" " 5 p.c.	18,000 00	17,911 31	Wood, Gundy & Co.
Confederation Life	Municipal Debs., 6 p.c.	24,000 00	24,931 92	A. E. Ames & Co.
	" " 5 p.c.	70,000 00	67,240 00	Dominion Sec. Corp.
	" " 6 p.c.	37,000 00	38,011 21	Emilius Jarvis & Co.
	" " 4 p.c.	38,933 33	34,748 00	N. W. Harris & Co.
	" " 5 p.c.	10,000 00	8,963 70	W. L. McKinnon & Co.
	" " 6 p.c.	19,500 00	18,811 28	" "
	" " 7 p.c.	30,000 00	30,639 90	" "
	" " 4½ p.c.	70,000 00	58,800 00	W. A. Mackenzie & Co.
	" " 5 p.c.	14,000 00	12,184 20	" "
	" " 6 p.c.	25,000 00	25,975 00	J. A. MacKay & Co.
	" " 5 p.c.	15,381 92	14,914 62	R. C. Matthews & Co.
	" " 5 p.c.	25,000 00	23,071 10	Murray, Mather & Co.
	" " 6 p.c.	15,500 00	15,500 00	G. A. Stimson & Co.
	" " 5 p.c.	49,966 66	44,270 46	Wood, Gundy & Co.
	" " 5½ p.c.	17,000 00	17,613 70	" "
	Prov. Alberta Debs., 4½ p.c.	25,000 00	23,937 50	Murray, Mather & Co.
	" " 4½ p.c.	25,000 00	24,000 00	N. W. Harris & Co.
Crown Life	Municipal Debs., 7½ p.c.	2,000 00	2,063 78	Brent, Noxon & Co.
	" " 6 p.c.	11,051 34	10,503 08	Ontario Securities Co.
	School Debs., 6 p.c.	1,000 00	957 48	" "
	" " 7 p.c.	5,800 00	5,800 00	" "
	" " 7½ p.c.	25,000 00	26,047 00	" "
	" " 8 p.c.	3,650 00	3,805 18	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Crown Life— <i>Con.</i>	School Debs., 8 p.c.	3,000 00	3,100 18	Breat, Noxon & Co.
	" " 7½ p.c.	1,800 00	1,835 11	" " "
	" " 7½ p.c.	1,400 00	1,416 14	Canada Bond Co.
	" " 7½ p.c.	2,600 00	2,660 29	" " "
	" " 7 p.c.	1,150 00	1,150 00	" " "
	" " 5½ p.c.	4,000 00	3,782 80	Goldman & Co.
	" " 7½ p.c.	1,800 00	1,838 26	" " "
	" " 8 p.c.	3,400 00	3,553 74	" " "
	" " 5½ p.c.	980 00	923 99	W. A. Mackenzie & Co.
	" " 8 p.c.	1,500 00	1,563 78	" " "
	" " 5½ p.c.	1,910 00	1,803 46	W. L. McKinnon & Co.
	" " 5½ p.c.	1,120 00	1,051 40	" " "
	" " 6 p.c.	1,800 00	1,731 05	" " "
	" " 7 p.c.	2,500 00	2,500 00	G. A. Stimson & Co.
Federal Life	Canada Bread Co., 1st mtge. 6 p.c. bonds	25,000 00	23,312 50	C. Mulock & Co.
	Canada Steamship Lines, 1st mtge. 5 p.c. bonds	10,000 00	8,700 00	A. E. Jarvis & Co.
	Calgary Power Co., 1st mtge. 5 p.c. bonds	14,600 00	12,994 00	Nesbitt, Thomson & Co.
	Municipal Debs., 6½ p.c.	10,000 00	9,443 50	Brent, Noxon & Co.
	" " 6 p.c.	30,296 12	28,027 41	C. H. Burgess & Co.
	" " 5 p.c.	14,600 00	12,592 50	Dominion Sec. Corp.
	" " 6 p.c.	10,000 00	9,850 00	" " "
	" " 6 p.c.	17,000 00	17,000 00	R. C. Matthews & Co.
	" " 6 p.c.	39,762 87	35,878 96	W. L. McKinnon & Co.
	" " 5 p.c.	13,866 67	12,233 95	Wood, Gundy & Co.
	" " 5½ p.c.	22,230 24	20,980 00	" " "
	" " 6 p.c.	16,349 03	16,141 60	" " "
	" " 6½ p.c.	9,883 92	9,883 92	" " "
	School Debs., 6½ p.c.	1,500 00	1,384 50	Goldman & Co.
	" " 8 p.c.	1,200 00	1,200 00	" " "
	Accumulation of book values of debentures toward par		876 20	
Great West Life	Northern Mortgage Co., 5 p.c. bonds	500 00	500 00	Company direct.
	Emesville School Dist. Debs., 7 p.c.	3,000 00	3,000 00	School District direct.
	Village of Trux Debs., 8 p.c.	2,000 00	1,920 40	Village direct.
	Village of Kelliher Debs.	31 72	31 72	Solicitors account paid.
	Golden Acre School Dist. Debs., 8 p.c.	1,500 00	1,500 00	School District direct.
	School Debs., 8 p.c.	2,200 00	2,200 00	Royal Can. Agencies.
	" " 8 p.c.	13,400 00	13,400 00	B. K. Thomson & Co.
I. O. F.	Prov. of Alberta Debs., 4½ p.c.	100,000 00	98,980 70	Equitable Trust Co.
	Prov. of Ontario Debs., 3½ p.c.	160,000 00	144,000 00	Security Trust Co.
	" " 4 p.c.	130,000 00	130,000 00	" " "
	Michigan United Ry. 5 p.c. bonds	99,000 00	84,651 04	" " "
	Barcelona T. & Light Co. 5 p.c. bonds	59,000 00	50,226 00	Dominion Sec. Corp.
	National Ice and Cold Storage Co. 6 p.c. bonds	347,064 20	322,847 00	Cowan & Co.
	National Ice and Cold Storage Co. 6 p.c. bonds	95,000 00	84,000 00	Sundry parties.
	Georgia Ry. and Power Co. 6 p.c. bonds	1,857,750 00	1,687,137 15	Company direct.
	Inland Express 6 p.c. bonds	36,000 00	31,050 00	" " "
	United Light and Power Co., Cal., 6 p.c. bonds	40,000 00	34,400 00	" " "

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		£ cts.	£ cts.	
I. O. F.— <i>Con</i>	Whiting Carolina Co. 6 p.c. bonds.....	1,003,000 00	925,216 60	Company direct.
	Accumulations of book values of debentures toward par.....		163 96	
Imperial Life.....	Nova Scotia Steel and Coal Co., Ltd., 6 p.c. Deb. Stock.....	25,000 00	24,250 00	Bankers Bond Co., Ltd.
	Municipal Debs., 5 p.c.....	21,000 00	20,051 78	" "
	" " 6 p.c.....	5,340 52	5,845 90	" "
	" " 5 p.c.....	54,585 28	48,852 92	A. E. Ames & Co.
	" " 6 p.c.....	45,365 48	47,812 21	" "
	" " 4 p.c.....	25,000 00	19,520 49	Brent, Noxon & Co.
	" " 6 p.c.....	15,000 00	15,000 41	Dominion Sec. Corp.
	" " 5½ p.c.....	10,000 00	9,312 53	R. C. Matthews & Co.
	" " 6 p.c.....	10,000 00	9,168 07	W. L. McKinnon & Co.
	" " 5 p.c.....	40,000 00	36,138 30	Wood, Gundy & Co.
	" " 5½ p.c.....	10,220 00	9,612 47	" "
	" " 6 p.c.....	25,770 30	26,020 23	" "
London Life.....	Municipal Debs., 5 p.c.....	3,415 52	3,144 05	Brent, Noxon & Co.
	" " 6½ p.c.....	5,097 07	4,759 36	" "
	" " 5½ p.c.....	4,000 00	3,637 28	C. H. Burgess & Co.
	" " 6 p.c.....	5,000 00	4,709 30	" "
	" " 6 p.c.....	5,000 00	4,925 00	Dominion Sec. Corp.
	" " 5½ p.c.....	10,000 00	8,778 34	Goldman & Co.
	" " 5 p.c.....	5,000 00	3,997 10	W. L. McKinnon & Co.
	" " 6 p.c.....	21,083 92	18,571 52	" "
	" " 5 p.c.....	27,606 44	23,833 20	Wood, Gundy & Co.
	" " 5 p.c.....	15,000 00	14,206 97	" "
Manufacturers Life....	School Debs., 6 p.c.....			
	Can. Pac. Ry. Note Cert., 6 p.c.....	6,760 00	5,408 00	C.P.R. direct.
	Crystal Plain School Dist. Debs., 8 p.c.....	500 00	500 00	School District direct.
	Porto Rico 4 p.c. bonds.....	10,187 50	10,187 50	A. E. Ames & Co.
	Municipal Debs., 6 p.c.....	10,717 15	9,432 14	" "
	" " 5 p.c.....	2,500 00	2,184 17	Brent, Noxon & Co.
	" " 5½ p.c.....	19,426 41	17,136 66	" "
	" " 5 p.c.....	10,000 00	9,203 80	Burgess & Co.
	" " 6 p.c.....	23,000 00	20,697 39	" "
	" " 5 p.c.....	12,288 01	9,880 04	Dominion Sec. Corp.
	" " 5½ p.c.....	14,569 80	12,972 94	" "
	" " 5½ p.c.....	4,738 53	4,299 27	Goldman & Co.
	" " 5½ p.c.....	35,266 73	35,495 67	R. C. Matthews & Co.
	" " 5 p.c.....	61,637 09	51,944 66	W. L. McKinnon & Co.
	" " 5½ p.c.....	14,250 00	11,836 11	" "
	" " 6 p.c.....	78,753 19	70,099 28	" "
	" " 7 p.c.....	6,000 00	6,000 00	" "
	" " 8 p.c.....	15,000 00	16,861 35	" "
	" " 5 p.c.....	14,477 73	12,763 36	Wood, Gundy & Co.
	" " 5½ p.c.....	5,000 00	4,389 80	" "
	" " 6 p.c.....	8,000 00	7,152 48	" "
	" " 6½ p.c.....	18,880 69	18,930 79	" "
	School Debs., 6½ p.c.....	15,890 00	15,191 93	Brent, Noxon & Co.
	" " 8 p.c.....	4,800 00	4,930 46	Burgess & Co.
	" " 6½ p.c.....	1,200 00	1,114 35	Goldman & Co.
	" " 7 p.c.....	1,800 00	1,716 12	" "
	" " 7½ p.c.....	3,850 00	3,935 66	" "
	" " 8 p.c.....	20,200 00	20,210 81	" "
	" " 6½ p.c.....	1,600 00	1,517 05	W. A. Mackenzie & Co.
	" " 7 p.c.....	3,200 00	3,162 68	" "
	" " 8 p.c.....	4,500 00	4,627 01	" "
	" " 6½ p.c.....	7,500 00	7,214 10	W. L. McKinnon & Co.
	" " 8 p.c.....	5,000 00	5,395 10	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.		From or through whom purchased.
			\$	cts.	
Manufacturers Life— (con.)	School Debts., 6 p.c.....	3,000 00	2,751	51	Ontario Securities Co.
	" " 7 p.c.....	1,300 09	1,286	30	Wood, Gundy & Co.
	" " 7½ p.c.....	3,000 00	3,000	00	" "
	" " 7½ p.c.....	3,100 00	3,132	67	" "
	" " 7½ p.c.....	1,750 00	1,790	35	" "
Monarch Life.....	" " 8 p.c.....	2,900 00	2,996	06	" "
	School Deb., 8 p.c.....	3,400 00	3,471	06	B. K. Thomson & Co.
Mutual Life of Canada.	Municipal Debts., 5 p.c.....	21,701 92	21,229	26	A. E. Ames & Co.
	" " 6 p.c.....	59,528 39	61,534	67	" "
	" " 5 p.c.....	82,431 94	77,817	33	Brent, Noxon & Co.
	" " 6 p.c.....	15,000 00	14,985	62	Dominion Securities Corp.
	" " 5 p.c.....	50,000 00	42,684	93	Eastern Securities Co.
	" " 4½ p.c.....	50,000 00	42,154	48	R. C. Matthews & Co.
	" " 5 p.c.....	51,021 94	45,831	73	W. A. Mackenzie & Co.
	" " 5½ p.c.....	102,563 26	102,988	77	" "
	" " 6 p.c.....	30,000 00	30,531	89	W. L. McKinnon & Co.
	" " 5 p.c.....	15,000 00	14,628	52	Ontario Securities Co.
	" " 6 p.c.....	7,648 78	8,378	42	Wood, Gundy & Co.
	School Debts., 5 p.c.....	8,666 32	8,363	35	Brent, Noxon & Co.
	" " 5½ p.c.....	33,250 00	31,378	00	Goldman & Co.
	" " 6 p.c.....	14,750 00	14,086	56	Huron & Erie L. & S. Co.
	" " 6 p.c.....	32,000 00	33,350	85	W. A. Mackenzie & Co.
	" " 6 p.c.....	35,000 00	35,108	58	W. L. McKinnon & Co.
	" " 6½ p.c.....	20,000 00	20,396	36	" "
	" " 7½ p.c.....	15,000 00	17,124	75	" "
	" " 5 p.c.....	75,000 00	72,427	24	Quebec Bond Co.
	" " 5 p.c.....	50,000 00	44,209	86	Wood, Gundy & Co.
National Life of Can	Municipal Debts., 5 p.c.....	6,334 29	6,144	19	Brent, Noxon & Co.
	" " 5 p.c.....	14,679 24	13,295	62	A. E. Ames & Co.
	" " 4½ p.c.....	2,500 00	2,231	25	C. H. Burgess & Co.
	" " 5 p.c.....	3,000 00	2,520	07	" "
	" " 6 p.c.....	17,425 43	15,948	52	" "
	" " 4½ p.c.....	10,000 00	8,369	50	Edward Cronyn & Co.
	" " 5 p.c.....	6,959 13	6,469	46	Dominion Securities Corp.
	" " 6 p.c.....	8,117 99	8,117	99	" "
	" " 6 p.c.....	5,239 76	5,239	76	Gibson, Crombie & Co.
	" " 5 p.c.....	5,000 00	4,460	50	Lyon & Plummer.
	" " 4½ p.c.....	5,000 00	4,166	00	W. A. Mackenzie & Co.
	" " 5 p.c.....	10,294 08	9,339	35	" "
	" " 5 p.c.....	4,000 00	3,240	00	W. L. McKinnon & Co.
	" " 6 p.c.....	5,000 00	4,827	25	" "
	" " 6 p.c.....	5,000 00	5,000	00	C. Meredith & Co.
	" " 5 p.c.....	5,000 00	4,800	00	Murray, Mather & Co.
	" " 5 p.c.....	10,000 00	8,763	81	Wood, Gundy & Co.
	School Debts., 6 p.c.....	9,000 00	8,173	83	C. H. Burgess & Co.
	" " 5 p.c.....	6,666 70	5,500	95	R. C. Matthews & Co.
	" " 4½ p.c.....	2,000 00	1,879	42	W. A. Mackenzie & Co.
	" " 5 p.c.....	9,745 00	9,213	64	Murray, Mather & Co.
Northern Life.....	Accumulations of book values of debentures toward par.		220	30	
North American Life.	Detroit United Ry, 4½ p.c. bonds.....	8,000 00	5,620	00	Beverly, Bogert & Co.
	Matthews Steamship Co., 6 p.c. bonds.....	65,000 00	61,908	00	Goldman & Co.
	Municipal Debts., 4½ p.c.....	20,000 00	16,928	00	A. E. Ames & Co.
	" " 5 p.c.....	5,000 00	4,557	00	" "
	" " 6 p.c.....	23,000 00	23,313	00	" "
	" " 5 p.c.....	6,000 00	5,513	10	Bankers Bond Co.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
North American Life— Con.	Municipal Debs., 5 p.c.....	17,377 83	15,484 21	Canada Bond Corp.
	" " 5 p.c.....	16,335 85	14,883 98	Goldman & Co.
	" " 5½ p.c.....	25,000 00	23,555 00	R. C. Matthews & Co.
	" " 5 p.c.....	25,000 00	22,250 00	Royal Securities Corp.
	" " 5 p.c.....	13,461 04	11,593 76	Wood, Gundy & Co.
	" " 5½ p.c.....	2,500 00	2,500 00	" "
	" " 6 p.c.....	40,300 00	41,365 19	" "
	School Debs., 6 p.c.....	60,000 00	56,437 71	Goldman & Co.
	" " 7 p.c.....	50,000 00	50,000 00	" "
	" " 6 p.c.....	25,000 00	25,975 00	J. A. MacKay & Co.
La Sauvegarde Life..	" " 5 p.c.....	33,333 40	30,643 26	Osborne & Francis, Ltd
	" " 6 p.c.....	20,000 00	20,710 00	Royal Securities Corp.
	Accumulation of book values of debentures.....		348 13	
	Saskatchewan Life....			
Saskatchewan Life....	Municipal Debs., 5 p.c.....	15,000 00	14,114 93	Goldman & Co.
	" " 5½ p.c.....	10,000 00	9,552 50	Nay & James.
	Edendale School Dist. Debs., 8 p.c.....	1,200 00	1,209 00	School District direct.
	School Debs., 6½ p.c.....	1,700 00	1,646 23	Sask. General Trusts Corp.
	" " 7 p.c.....	1,800 00	1,762 36	" "
	" " 8 p.c.....	32,350 00	32,612 44	" "
	Accumulation of book values of debentures.....		14 00	
	Sun Life.....			
	Municipal Debs., 3½ p.c.....	9,733 33	8,984 51	Taken over from Home Life.
	" " 5 p.c.....	88,490 94	76,884 78	" "
Sun Life.....	" " 5½ p.c.....	25,466 63	23,980 51	" "
	" " 6 p.c.....	33,616 04	31,786 67	" "
	" " 7 p.c.....	8,560 00	8,339 11	" "
	" " 8 p.c.....	4,566 63	4,700 14	" "
	School Debs., 5½ p.c.....	400 00	390 16	" "
	" " 6 p.c.....	2,880 00	2,794 52	" "
	" " 6½ p.c.....	600 00	595 56	" "
	" " 6½ p.c.....	2,900 00	2,900 00	" "
	" " 7 p.c.....	8,000 00	8,088 23	" "
	" " 7½ p.c.....	1,800 00	1,819 65	" "
Sun Life.....	" " 7½ p.c.....	2,800 00	2,871 46	" "
	" " 8 p.c.....	12,975 00	13,602 67	" "
	Dominion Perm. Loan Co., 5 p.c.....	48,314 60	48,314 60	" "
	Imperial Loan and Inv. Co., 5, 6 and 7 p.c.....	136,527 00	38,035 23	" "
	Banco Hipotecario de Chile, 7 p.c.....	2,200 00	1,858 13	Sidney Thurston.
	Canada Cement Co., 6 p.c. bonds.....	125,000 00	116,250 00	Royal Securities Corp.
	Levis County Ry., 5 p.c. bonds.....	13,300 00	9,310 00	H. E. Smith & A. E. Scott.
	Price Bros. & Co., Ltd., 5 p.c. bonds.....	97,333 33	77,866 67	Royal Securities Corp.
	Steel Co. of Canada, 6 p.c. bonds.....	121,666 67	108,283 33	" "
	Western Canada Power Co., 5 p.c. bonds.....	35,000 00	27,125 00	Ambrose & Kingman.
Sun Life.....	City of Kobe, Japan, Debs., 6 p.c.....	194,220 00	178,931 40	Momijiya Bank and Nomura Co.
	" " ..	244,020 00	232,829 94	Momijiya Bank, Japan
	Nagasaki Debs., 5 p.c.....	14,940 00	12,370 32	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life—Con.....	City of Osake Debs., 5 p.c....	56,772 00	46,836 90	Momijiya Bank, Japan.
	“ “ 6 p.c....	5,976 00	5,742 94	Sale & Fuzar, Tukushima Co.
	City of Kobe, 6 p.c.....	85,257 60	78,621 85	“ “
	Bloomington and Normal Ry. and Light Co., 5 p.c. bonds..	42,000 00	35,700 00	Illinois Traction Co.
	Bloomington, D. & C. Ry., 6 p.c. bonds.....	78,000 00	66,300 00	“ “
	Danville, Champ. and Dec. Ry. and Light Co., 5 p.c. bonds..	116,000 00	95,700 00	“ “
	Illinois Central Traction Co., 6 p.c. bonds.....	16,000 00	13,600 00	“ “
	Illinois Traction Co., 6 p.c. bonds.....	177,000 00	150,450 00	“ “
	Kansas Ry. & Light Co., 5 p.c. bonds.....	12,000 00	10,200 00	“ “
	Oskaloosa Light and Fuel Co., 6 p.c. bonds.....	53,000 00	45,050 00	“ “
	Peoria Ry. Co., 5 p.c. bonds...	10,000 00	8,500 00	“ “
	St. Louis, S. and Peoria Ry. Co., 5, 6 p.c.....	264,000 00	224,400 00	“ “
	Des Moines and Cent. Iowa Elec. Co., 5 p.c. bonds.....	634,000 00	552,425 00	\$338,000 rec'd. in exchange for \$338,000 Des Moines Ry. and Light Co., 5 p.c. bonds. Balance from Illinois Traction Co.
	Central Ontario Power Co., 5 p.c. bonds.....	10,000 00	8,500 00	Midland Construction Co.
	Cobourg Utilities Corp., 5 p.c. bonds.....	10,000 00	8,500 00	“ “
	Eastern Power Co. Ltd., 5 p.c. bonds.....	290,000 00	246,500 00	“ “
	Light, Heat and Power Co. of Lindsay, 5 p.c. bonds.....	15,000 00	12,750 00	“ “
	Osbawa Elec. Light Co., 5 p.c. bonds.....	35,000 00	29,750 00	“ “
	Port Hope Elec. Lt. and Power Co., 5 p.c. bonds.....	20,000 00	17,000 00	“ “
	Sidney Elec. Power Co., 5 p.c. bonds.....	20,00 00	17,000 00	“ “
	Trenton Elec. and Water Co., 5 p.c. bonds.....	5,000 00	4,250 00	“ “
	Toronto Power Co., 5 p.c. bonds.....	129,500 00	103,604 19	Received in exchange for 944 shares Electrical Development Co., of Ont. pref. stock.
	Galesburg Ry. Light and Power Co., 5 p.c. bonds....	133,000 00	113,050 00	Western Rys. & Light Co.
	Jefferson City Light, Heat and Power Co., 6 p.c. bonds....	136,000 00	115,600 00	“ “
	Western Rys. & Light Co., 6 p.c. bonds.....	34,000 00	28,900 00	“ “
	Glengarry and Stormont Ry. Co., 5 p.c. bonds.....	200,000 00	180,000 00	Cornwall St. Ry., Light & Power Co.
	Cedars Rapids, Man. and Power Co., 5 p.c. bonds.....	222,755 56	200,480 00	4th payment of 20% on subscription to \$1,002,400 bonds.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Municipal Debs., 5 p.c.	35,000 00	30,380 00	McKenzie & Kingman.
	" " 5 p.c.	50,000 00	43,000 00	G. W. Farrell & Co.
	" " 5 p.c.	150,000 00	131,290 20	A. E. Ames & Co.
	" " 5 p.c.	135,000 00	110,700 00	W. Graham Browne & Co.
	" " 6 p.c.	50,000 00	49,500 00	Dominion Sec. Corp.
	" " 5 p.c.	7,000 00	5,964 00	Frank Thomson & Co.
	School Debs., 5½ p.c.	100,000 00	92,497 50	H. R. Swenerton.
	" " 5½ p.c.	215,000 00	198,875 00	W. Graham Browne & Co.
	" " 5 p.c.	25,000 00	21,275 00	" "
	" " 5 p.c.	30,000 00	25,950 00	F. W. Fairman.
	Accumulation of book values of debentures.		8,504 07	
Travellers Life.....	Municipal Debs., 4½ p.c.	5,000 00	4,364 50	Hanson Bros.
	Dom. Manufacturers, 6 p.c. bonds.	20,000 00	16,750 00	Montreal Sec. Corp.
Woodmen of the World	Municipal Debs., 6 p.c.	10,000 00	9,953 80	C. H. Burgess & Co.
	" " 6 p.c.	10,936 75	10,312 70	Brent, Noxon & Co.
	" " 6 p.c.	6,040 00	5,398 35	G. A. Stimson & Co.
	" " 5½ p.c.	4,024 42	3,294 35	" "
	Accumulation of book values		26 03	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1911	1912	1913			
					\$ cts.	\$ cts.	
Canada Life.....	Huron & Erie Loan & Savings Co.	10+1	10+1	11+1	700 00	1,400 00	Direct from Co.
Confederation Life..	Mackay Co. (Preferred)....	4	4	4	10,000 00	6,550 00	Osler & Hammond.
Federal Life.....	Dominion Bank.....	12	12	12+2	11,000 00	25,540 87	" "
	Union Bank of Canada....	7	8	8	5,000 00	7,262 50	C. Mulock & Co.
	Dominion Bank.....	12	12	12+2	5,000 00	11,502 50	" "
	Dominion Power & Transmission Co. (Preferred).	7	7	7	15,000 00	14,938 50	Nesbitt, Thomson & Co.
I.O.F.....	Royal Mtge. Bank, Norway.	3½	3½	3½	.....	1,868 70	Company.
London Life.....	Huron & Erie Loan & Savings Co.	10+1	10+1	11+1	250 00	501 20	Company & John Wright, London, Ont.
Manufacturers Life.	Standard Bank	12	13	13	5,000 00	10,437 50	Bank direct.
	Bank of Hamilton.....	11	11	12	5,700 00	11,400 00	" "
	Toronto Mortgage Co....	7	7	8	750 00	1,050 00	Company direct
	Huron & Erie Loan & Savings Co.	11	11	12	9,900 00	19,800 00	" "
	Rights on Huron & Erie Stock.					25 00	F. Young, Toronto.
	" "					12,00	M. A. Alexander London.
	" "					930 42	Brouse, Mitchell & Co.
	Consumers Gas Co.....	10	10	10	11,250 00	19,457 79	" "
	Bank of Montreal.....	10	12	12	4,500 00	10,361 25	" "
	Bank of Toronto.....	11	12	12	10,000 00	20,641 00	" "
	Molsons Bank of Canada..	11	11	11	10,000 00	20,116 50	" "
	Bank of Ottawa.....	11	11½	12	3,400 00	6,940 00	" "
	" "	11	11½	12	5,000 00	10,333 12	Edward Cronyn & Co.
	Bank of Nova Scotia.....	13½	14	14	6,800 00	17,579 50	" "
	Can. Bank of Commerce..	10	11	12	1,900 00	3,804 75	Dymont, Casels & Co.
	Imperial Bank.....	12	12	12	8,500 00	18,013 25	Osler & Hammond.
	Dominion Bank.....	12	12	14	15,000 00	33,096 75	" "
	Merchants Bank of Can.	9½	10	10	8,300 00	15,333 87	" "
	Toronto General Trusts Corp.	8	10	10	15,000 00	30,187 50	" "
North American Life	Dominion Bank (60 p.e.)..	12	12	14	9,420 00	18,840 00	Bank direct.
Sun Life.....	Bloomington & Normal Ry & Light Co., Preferred.	6	6	6	132,500 00	119,250 00	Illinois Traction Co.
	Levis Co. Ry. Preferred.				20,000 00	2 00	Received from Company for services rendered in previous years.
	Western Rys. & Light Co. Preferred.	6	6	6	3,500 00	2,850 00	J. W. McConnell
	Can. Pac. Ry. Co	10	10	10	10,000 00	19,182 53	McDougall & Cowans.
	Montreal L. H. & P. Co...	8½	9½	10	214,360 00	477,238 33	" "

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

STOCKS PURCHASED—Concluded.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1911	1912	1913			
					\$ cts.	\$ cts.	
Sun Life—Con.....	Dom. Perm. Loan Co., Common	6	6	6	22,000 00	22,000 00	Taken over from Home Life.
	National Trust Co., Ltd..	10	10	10	500 00	1,125 00	Estate F. H. Mathewson, (thro' National Trust).
	Ottawa L. H. & P. Co.....	8	10	10	50,000 00	50,000 00	Ottawa L. H. & P. Co.
	Levis Co. Ry., Common..				3,000 00		Rec'd as com- mission for ad- ditional loans made to Com- pany.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Account value.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
A.O.F.....	Reliance Loan & Sav. Co.	5,000 00	5,000 00		Matured.
	Municipal Debs.....	2,162 19	2,059 20		"
	School Debs.....	1,336 67	1,367 84		"
C.M.B.A.....	Municipal Debs.....	6,715 03	6,736 00		"
Canada Life.....	Municipal Debs.....	40,938 32	42,634 85		"
	School Debs.....	12,629 37	13,424 12		"
	Prov. Ontario annuities....	468 78	468 78		"
	Dom. Rolling Stock Co....	4,557 00	4,557 00		"
	Cape Breton Real Estate Co.....	10,253 30	10,253 30		"
	Dominion Realty Co.....	22,940 10	22,940 10		"
	Lincoln Elec. Light Co....	35,000 00	34,505 00		"
	Morrissey, Fernie & Michel Ry.....	5,581 49	5,581 49		"
	Decrease in book values....		3,777 08		
Capital Life.....	Municipal Debs.....	487 49	401 37		Matured.
	Decrease in book values....		37 53		
Commercial Travelers.....	Decrease in book values....		15 86		
Confederation Life.....	Niagara Falls P. & R. Ry. Co. bonds.....	50,000 00	50,000 00		Matured.
	Prov. Ontario Annuities....	657 51	657 51		"
	Municipal Debs.....	33,958 49	33,958 49		"
	City St. Henri Debs.....	16,000 00	16,156 60		Wood, Gundy & Co.
Continental Life.....	School Debs.....	3,701 25	3,813 08		Matured.
	Municipal Debs.....	2,672 61	2,827 70		
		17,713 99	17,705 10		Wood, Gundy & Co
	Decrease in book values....		436 80		
Crown Life.....	Municipal Debs.....	182 95	192 63		Matured.
	School Debs.....	7,252 62	7,529 51		"
	Decrease in book values....		158 97		
Dominion Life.....	Municipal Debs.....	1,631 57	1,631 57		"
Federal Life.....	Municipal Debs.....	590 82	590 82		"
	School Debs.....	993 31	993 31		"
	Niagara Falls P. & R. Ry. Co.....	25,000 00	25,000 00		"
	Imperial Rolling Stock Co.	18,000 00	18,000 00		"
	Richelieu & Ont. Nav. Co.	9,733 33	9,432 71	9,733 33	A. E. Jarvis & Co.
	Hamilton C.P.L. & T. Co.	35,000 00	34,922 89	35,687 50	Nesbitt, Thomson & Co.
	Dominion P. & Traas. Co.	25,000 00	22,808 24	24,000 00	" "
	Hamilton Elec. Lt. & Cat. Power.....	5,000 00	5,076 62	5,100 00	" "
	Simcoe Ry. & Power Co.	17,000 00	17,000 00	17,000 00	R. C. Matthews & Co.
	Toronto & York Radial Ry.....	25,000 00	25,447 44	25,447 44	Wood, Gundy & Co.
Great West Life.....	School Debs.....	34,221 18	33,649 39		Matured.
	Municipal Debs.....	9,064 08	8,771 64		"
I.O.F.....	Municipal Debs.....	3,557 41	3,557 41		"
	Hamilton C.L. & P. Co....	40,000 00	40,000 00	40,000 00	Harrison Co.
	Georgia Ry. & Power Co.	4,550,000 00	3,867,500 00	3,924,375 00	Drexel Co.
	"	375,000 00	318,750 00	323,437 50	
	Shields Lumber Co.....	52,000 00	44,200 00	47,840 00	Cowan Co.
	Dom. T. & Lt. Co.....	138,000 00	117,300 00	124,200 00	Northern Cont. Co.
	Union Trust Co. Stock....	147,500 00	165,825 00	165,825 00	Sundry parties.
Imperial Life.....	Municipal Debs.....	4,922 33	5,928 77		Matured.
	School Debs.....	1,752 50	1,794 70		"
	Corporation Debs.....	7,442 33	7,442 33		"
	Decrease in book values....		951 69		
London Life.....	Municipal Debs.....	2,730 21	2,405 46		Matured.
Manufacturers Life.....	"	29,038 10	28,622 14		"
	School Debs.....	88,399 59	89,336 28		"
	Sundry Debs.....	2,452 16	2,452 16		"

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—Concluded.

Company.	Description of Securities.	Par value.	Account value.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Manufacturers Life..	Mun. & School Debs.....	4,300 00	3,980 78	3,980 78	Goldman & Co.
—Con.	Decrease in book values.....		889 73		
Mutual Life.....	Municipal Debs.....	29,259 41	30,308 16		Matured.
	School Debs.....	12,440 57	14,390 06		"
	Decrease in book values.....		3,059 68		
North American Life	Municipal Debs.....	2,853 82	2,853 82		Matured.
	"	11,202 00	11,503 13	11,503 13	Wood, Gundy & Co.
	Imperial Rolling Stock Debs.....	5,000 00	3,681 00	5,000 00	Bankers Bond Co.
	Decrease in book values.....		1,041 58		
Northern Life.....	Municipal Debs.....	6,352 17	6,232 28	6,232 28	Matured.
	Decrease in book values.....		10 00		
National Life.....	Municipal Debs.....	35,892 58	36,318 06		Matured.
	School Debs.....	3,901 09	3,987 67		"
	City St. Boniface Debs.....	3,000 00	3,000 00		Brent, Noxon & Co.
	Decrease in book values.....		90 89		
Royal Guardians....	Municipal Debs.....	4,627 85	4,644 75		Matured.
Saskatchewan Life..	Municipal Debs.....	1,000 00	952 25		"
	School Debs.....	200 00	186 00		"
La Sauvegarde Life..	Municipal Debs.....	1,222 42	1,222 42		"
Sovereign Life.....	"	8,396 50	8,396 50		"
	"	24,000 00	24,000 00	21,960 00	W. L. McKinnon & Co
Sun Life.....	Bonds—				
	Banco, Hipo. de Chili.....	2,200 00	3,104 37	2,200 00	Redeemed.
	City Charlottetown.....	50 000	504 67	500 00	"
	Bloom. & Normal Ry. & Lt. Co.....	42,000 00	35,700 00	37,800 00	Emery, Peck & Rockwood.
	Danville C. & D. Ry. & Lt. Co.....	615,000 00	518,950 85	531,939 58	Merrill, Oldham & Co., Boston Safe Deposit & Trust Co.
	Des Moines & Cent. Iowa Elec. Co.....	500,000 00	430,682 28	460,000 00	Bodell & Co.
	Des Moines Ry. & Lt. Co.....	338,000 00	287,300 00	287,300 00	Surrendered in exchange for \$338,000 Des Moines & Cent. Iowa Elec. Co. 6 p.c. bonds.
	Dominion Glass Co. Ltd., Elec. Development Co. of Ont.....	549,500 00	549,500 00	524,747 50	Lee, Higginson & Co., Royal Trust Co.
	Nor. Ill. Lt. & Trac. Co., 1st mtge.....	39,500 00	34,774 12	35,434 95	National Trust Co.
	St. Louis, Springfield & Peoria Ry., 1st mtge.....	61,000 00	50,325 00	53,985 00	Bodell & Co.
	Western Canada Power Co.....	655,000 00	557,081 65	573,968 75	N. W. Halsey & Co.
			4,845 00	4,845 00	Proceeds of sale of 160 shares Com. Stock credited to bond acc
	City Rossland, B.C. Debs.	11,500 00	11,902 61	10,616 36	Corp. of City.
	Municipal & School Debs..	3,331 52	3,300 90		Matured.
	Stocks—				
	Illinois Trac. Co., Pfd....	9,200 00	8,157 78	8,274 75	Bodell & Co., Mrs. Jane Radford, Mrs. F. M. Killaly.
	Western Rys. & Lt. Co., Pfd.....	1,700 00	1,444 37	1,513 06	Mrs. Bai. L. G. Motram.
	Elec. Dev. Co. of Ont. Pfd.....	94,400 00		83,192 83	Surrendered in exchange for \$103,991.04 Toronto Power Co. bonds
	Ottawa L. H. & P. Co....	25,000 00	24,274 19	37,857 02	R. Moat & Co.
	Western Canada Power Co., Common	16,060 00		4,845 00	McDougall & Cowans.
Woodmen.....	Municipal Debs.....	4,892 12	4,162 26		Matured.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued*.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life.....	N.W. 30-45-26, W. 3, Sask.....	1,258 77	Mortgage Foreclosed.
	S.W., 18-38-1, W. 3, Sask.....	1,026 25	" "
	S.E. 32-44-27, W. 3, Sask.....	1,094 54	" "
	S.E. 20-43-25, W. 3, Sask.....	1,089 14	" "
	S.E. 36-49-28, W. 3, Sask.....	1,322 80	" "
	S.W. 24-45-27, W. 3, Sask.....	1,048 09	" "
	S.W. 10-46-28, W. 3, Sask.....	1,247 31	" "
	S.E. 20-47-22, W. 3, Sask.....	1,253 08	" "
	N.E. 20-12-8, W. 2, Sask.....	1,506 13	" "
	S.E. 14-12-6, W. 2, Sask.....	1,127 70	" "
	N.W. 4-16-5, W. 2, Sask.....	863 88	" "
	S.W. 34-35-16, W. 2, Sask.....	939 08	" "
	S.E. 28-41-10, W. 3, Sask.....	1,311 22	" "
	N.E. 12-33-15, W. 2, Sask.....	734 52	" "
	S. 12-47-25, W. 3, Sask.....	3,142 94	" "
	N.W. 28-50-21, W. 3, Sask.....	882 18	" "
	N.W. 17-7-22, W. 2, Sask.....	1,498 57	" "
	S.W. 34-45-26, W. 3, Sask.....	1,546 31	" "
	W. 3-9-7, W. 2, Sask.....	3,412 31	" "
	N.W. 10-18-22, W. 4, Alta.....	1,395 44	" "
	S.E. 20-51-14, W. 4, Alta.....	1,194 98	" "
	N.E. 28-16-29, W. 4, Alta.....	1,620 22	" "
	N.E. 34-41-11, W. 4, Alta.....	995 99	" "
	S.W. 10-45-2, W. 5, Alta.....	889 19	" "
	N.W. 10-11-24, W. 4, Alta.....	1,556 28	" "
	N.E. 14-39-20, W. 4, Alta.....	946 68	" "
	S. 6-11-25, W. 4, Alta.....	4,098 86	" "
Confederation Life.....	N.E. 1, 22-9-7, W. 2, Man.....	1,133 22	Transferred by Mortgage.
	N.E. 1, 24-4-30, W. 1, Man.....	1,635 34	Mortgage foreclosed.
	N.E. 1, 4-2-31, W. 1, Man.....	1,721 50	" "
	S.W. 1, 6-17-11, W. 2, Man.....	1,144 66	" "
	S.E. 1, 12-11-20, W. 2, Man.....	1,133 70	" "
	S.W. 1, 12-11-20, W. 2, Man.....	1,702 33	" "
	S.E. 1, 36-8-17, W. 2, Man.....	1,124 66	" "
Dominion Life.....	N.W. 1, 32-15-1, Sask.....	900 00	" "
	S.E. 1, 10-15-3, Sask.....	1,213 24	" "
	Part of Lots 4 and 5, Subdivision Lot 2, East of Queen St., south of Erb St., Waterloo.	2,929 15	" "
Great-West Life.....	S.E. 1, 4-3-24, W. 2, Sask.....	1,586 42	Abortive sale.
	N.E. 1, 10-40-18, W. 3, Sask.....	1,659 15	" "
	N.E. 1, 16-8-18, W. 2, Sask.....	1,726 97	" "
	N.W. 1, 9-7-18, W. 2, Sask.....	1,647 65	" "
	E. 1, 27-5-22, W. 4, Alta.....	3,268 35	Mortgage foreclosed.
	S.E. 1, 24-43-14, W. 3, Sask.....	935 31	" "
	S.W. 1, 13-35-25, W. 2, Sask.....	1,678 90	" "
	S.E. 1, 2-5-15, W. 2, Sask.....	1,514 87	" "
	N.W. 1, 4-2-34, W. 1, Sask.....	1,473 65	" "
	N.W. 1, 2-5-14, W. 2, Sask.....	987 36	" "
	N.E. 1, 18-45-4, W. 3, Sask.....	1,145 37	" "
	N.W. 1, 28-27-27, W. 2, Sask.....	1,432 00	" "
	N.E. 1, 10-49-24, W. 3, Sask.....	1,534 71	" "
	S.W. 1, 18-45-14, W. 3, Sask.....	1,050 00	" "
	N.W. 1, 30		
	N. 1, 31		
	S.E. 1, 31		
	Lots 17 and 18, B. 20, Indian Head.....	8,000 00	" "
		2,773 72	" "

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Great-West Life— <i>Con...</i>	S. $\frac{1}{2}$, 30-3-3, W. 2, Sask.....	4,107 35	Mortgage foreclosed.
	N. $\frac{1}{2}$, 3-6-7, W. 2, Sask.....	3,630 68	" "
	N.W. $\frac{1}{4}$, 32-45-6, W. 2, Sask.....	779 55	" "
	S.E. $\frac{1}{4}$, 12-31-26, W. 2, Sask.....	1,612 02	" "
	S.E. $\frac{1}{4}$, 4-26-21, W. 2, Sask.....	1,100 00	" "
	S.E. $\frac{1}{4}$, 6-5-32, W. 1, Sask.....	1,081 13	" "
	S.W. $\frac{1}{4}$, 30-29-2, W. 2, Sask.....	1,165 49	" "
	S.E. $\frac{1}{4}$, 25-30-2, W. 2, Sask.....	1,999 36	" "
	Part Lot 1, B. 4, Lemberg.....	700 00	" "
	S.E. $\frac{1}{4}$, 14-10-8, W. 2, Sask.....	902 23	" "
	N.E. $\frac{1}{4}$, 12-34-1, W. 3, Sask.....	1,637 55	" "
	S.W. $\frac{1}{4}$, 14-21-6, W. 2, Sask.....	1,342 72	" "
	S.E. $\frac{1}{4}$, 25-29-8, W. 2, Sask.....	1,272 61	" "
	N.E. $\frac{1}{4}$, 18-7-19, W. 2, Sask.....	1,543 60	" "
	N.W. $\frac{1}{4}$, 34-36-26, W. 2, Sask.....	1,320 51	" "
	N.E. $\frac{1}{4}$, 22-42-23, W. 2, Sask.....	1,704 34	" "
	S.W. $\frac{1}{4}$, 16-42-21, W. 2, Sask.....	2,040 60	" "
	Part N.E. $\frac{1}{4}$, 10-21-30, W. 1, Sask.....	4,500 00	" "
Imperial Life.....	N.E. $\frac{1}{4}$, 24-10-16, W. 4.....	1,371 10	" "
	S.W. $\frac{1}{4}$, 14-7-12, W. 4.....	1,531 30	" "
	S.E. $\frac{1}{4}$, 28-53-7, W. 4.....	1,275 00	" "
	E. $\frac{1}{2}$ of S.W. $\frac{1}{4}$, 28-6-20, W. 4.....	1,360 30	" "
	N.E. $\frac{1}{4}$, 18-37-11, W. 4.....	1,316 95	" "
	N.W. $\frac{1}{4}$, 24-54-5, W. 4.....	940 04	" "
	S. $\frac{1}{2}$, 1-9-29, W. 4.....	2,903 69	" "
	N.W. $\frac{1}{4}$, 20-10-14, W. 4.....	2,299 99	" "
	S.E. $\frac{1}{4}$, 2-10-10, W. 4.....	1,421 43	" "
	S.E. $\frac{1}{4}$, 24-10-14, W. 4.....	2,214 34	" "
	S.E. $\frac{1}{4}$, 16-6-17, W. 4.....	919 47	" "
	N.W. $\frac{1}{4}$, 14-10-5, W. 4.....	1,174 50	" "
	N.E. $\frac{1}{4}$, 36-39-17, W. 4.....	1,269 93	" "
Manufacturers Life.....	N.W. $\frac{1}{4}$, 22-42-20, W. 3.....	1,240 23	" "
	N.E. $\frac{1}{4}$, 24-37-19, W. 3.....	1,521 21	" "
	E. $\frac{1}{2}$, 33-9-28, W. 1.....	3,726 45	" "
	N.E. $\frac{1}{4}$, 10-1-10, W. 2.....	1,112 77	" "
	N.E. $\frac{1}{4}$, 28-28-24, W. 2.....	1,526 45	" "
	S.E. $\frac{1}{4}$, 36-35-13, W. 4.....	1,207 82	" "
	E. $\frac{1}{2}$, 22-29-13, W. 3.....	5,159 64	" "
	N. $\frac{1}{2}$, 28-28-3, W. 5.....	2,227 10	" "
	N.W. $\frac{1}{4}$, 22-12-24, W. 4.....	1,897 31	" "
	Sec. 25, 26, S.W. 36 and S.E. 35-4-22, W. 4.....	27,010 48	" "
Monarch Life.....	S.E. $\frac{1}{4}$, 22-50-27, W. 3.....	1,497 75	" "
	N.E. $\frac{1}{4}$, 36-29-7, W. 2.....	1,450 00	" "
Royal Guardians.....	Head Office additions, etc.....	5 55 60	" "
La Sauvegarde Life.....	New Bldg. Construction, 90 and 92 Notre Dame St. East.	381,440 53	" "
Sun Life.....	Dominion Square.....	226,475 30	Y.M.C.A. et al.
	Expenses re property already sold.....	8 00	Charged to Profit and Loss.
	N.W. $\frac{1}{4}$, 32-26-4, W. 4, Man.....	1,153 27	Transfer from Home Life
	N.W. $\frac{1}{4}$, 14-11-16, W. 1, Man.....	539 34	" "
	C. F. Herbert Okotoks, Alta.....	4,703 31	" "
	Toronto Bldg.....	320,000 00	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	Hamilton Building.....	221,257 00	150,000 00	225,000 in addition to Co's office rent free for 10 years, \$10,000.	Merchants Bank.
	N.W., 10-18-22, W. 4, Alta.	1,395 44	1,395 44	2,300 00	C. J. Anderson.
	S.E., 20-47-22, W. 3, Sask.	1,258 08	1,253 70	1,600 00	Eggerson & Ruttan.
	N.W., 30-45-26, W. 3, Sask.	1,258 77	1,346 51	1,700 00	John Mitchell.
	S.W., 34-35-16, W. 2, Sask.	939 08	991 89	1,700 00	John Buie.
	N.E., 28-14-7, W. 2, Sask.	1,234 45	1,331 82	1,600 00	G. Barlow.
	S.E., 28-41-10, W. 3, Sask.	1,311 22	1,311 22	1,680 00	D. F. Scott.
	N.W., 14-11-8, W. 2, Sask.	1,075 88	1,519 31	1,900 00	G. R. Rae & H. L. Reid.
	S.W., 18-38-1, W. 3, Sask.	1,026 25	1,121 53	1,650 00	C. D. Macgregor.
	S.W., 36-35-17, W. 3, Sask.	800 00	800 00	1,019 21	Int'l Harvester Co.
Confederation Life..	10 ft. of lots 93 & 94, W. S. Bellefair Ave., Toronto.	30 00	30 00	150 00	City of Toronto.
	E. ½, 28-3-29, W. 1, Man.	745 32	745 32	1,000 00	Alex. Graham.
Great-West Life....	Part E. ½, 27-5-22, W. 4, Alta.	3,268 35	3,268 35	3,400 00	D. L. Kimball & O. T. Lathrop.
	S.E., 24-43-14, W. 3, Sask.	935 31	935 21	950 00	Joseph Clarke
	S.W., 18-45-14, W. 3, Sask.	1,050 00	1,050 00	1,050 00	" "
	S.W., 13-35-25, W. 2, Sask.	1,678 90	1,678 90	1,700 00	Louis Leipsic.
	S.E., 2-5-15, W. 2, Sask.	1,514 87	1,514 87	1,650 00	" "
	S.E., 4-3-24, W. 2, Sask.	1,586 42	1,586 42	1,700 00	" "
	N.W., 2-5-14, W. 2, Sask.	987 36	987 36	1,100 00	" "
	N.W., 28-27-27, W. 2, Sask.	1,432 00	1,432 00	1,450 00	" "
	N.E., 16-8-18, W. 2, Sask.	1,726 97	1,726 97	1,750 00	" "
	N.W. ¼, 30				
	N. ½, 31-16-10, W. 2, Sask.	8,000 00	8,000 00	8,000 00	" "
	S.E. ¼, 31 Sask.				
	N.W., 9-7-18, W. 2, Sask.	1,647 65	1,647 65	1,650 00	" "
	N.W. 4-2-34, W. 1, Sask.	1,473 65	1,473 65	1,800 00	Richard Peitsch.
	N.E., 10-49-24, W. 3, Sask.	1,534 71	1,534 71	1,600 00	E. A. Wilson.
	Lots 17 & 18, B. 20, Indian Head.	2,773 72	2,773 72	2,373 72	John McDougall.
	S. ½, 30-3-3, W. 2, Sask.	4,107 35	4,107 35	5,000 00	R. H. Scott & E. D. Davidson.
	N. ½, 3-6-7, W. 2, Sask.	3,630 68	3,630 68	6,000 00	A. Mainil.
	S.E., 12-31-26, W. 2, Sask.	1,612 02	1,612 02	2,250 00	Wm. Reeme.
	S.E., 4-26-21, W. 2, Sask.	1,100 00	1,100 00	1,100 00	W. Thorburn.
	S.E., 6-5-32, W. 1, Sask.	1,081 13	1,081 13	1,081 13	J. H. Andrews.
	S.W., 30-29-2, W. 2, Sask.	1,165 49	1,165 49	1,215 00	H. W. Beise.
	Part Lot 1, B. 4, Lemberg.	700 00	700 00	700 00	M. Sheiebane.
	N.W., 12-34-4, W. 3, Sask.	1,637 55	1,637 55	2,200 00	D. McCrimmon.
Imperial Life.....	S.W. ¼, 30-11-25, W. 4....	2,105 54	2,105 54	2,150 00	Harry A. Ford.
	S.W. ¼, 12-19-21, W. 4....	1,882 51	1,882 51	2,000 00	Robt. O. Burk.
	S. ½, 34-9-15, W. 4....	3,103 85	3,103 85	3,300 00	R. Gorham.
Manufacturers Life	N.E. ¼, 2-35-29, W.P.M.,	1,049 22	1,049 22	Cash	Jean Harvey.
	S.W. ¼, 32-16-13, W. 2....	1,054 30	1,054 30	Cash	
				400 00	
				Agts.	Chas. R. Hoff.
				1,200 00	
	N.E. ¼, 24-37-19, W. 3....	1,521 21	1,521 21	Cash	
				300 00	
				Agts.	F. R. Grunua.
				1,550 00	

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

REAL ESTATE SOLD—*Concluded.*

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Manufacturers Life— Con.....	E. ½, 33-9-28, W. 1.....	3,726 45	3,726 45	Cash 500 00 Fire loss 300 00 Agts. 3,500 00	F. Stephenson.
	N.E. ¼, 28-28-24, W. 2....	1,526 45	1,526 45	Cash 2,500 00	Alex. Stewart.
	E. ½, 22-29-13, W. 3.....	5,159 64	5,159 64	Cash 500 00 Agts. 6,000 00	F. D. Lampman.
Mutual Life.....	100 ac., S. ½, Lot 22, Con. 8, Tp. Morris.	1,700 00	1,200 00	.....	J. T. McCaughey.
Sun Life.....	Part Lot 29 K, Group 1, Plan 564, New Westminster.	.....	.....	1,274 70	Proceeds of matured endowment policy not cancelled by S. V. when property was taken over and now applied to reduce loss sustained.

[illegible]

5 GEORGE V., A. 1915

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount repaid.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
C.M.B.A.	Hotel Dieu, Windsor....	4,600 00	Real estate mortgage.....	15,000 00	15,000 00
Canada Life....	A. E. Ferrie.....	4,000 00	100 shares Can. Bk. of Com- merce.....	5,000 00	10,000 00
	W. T. Merritt.....	124 20	No collateral released.....		
	William C. Noxon.....	3,000 00	" "		
	Dom. Sec. Corp.....	Substitu- tion of 650 shares Winnipeg Elec. Ry	1,000 shares Toronto Ry. Co.	100,000 00	132,000 00
		Substitutio of securi- ties listed in colla- teral loans made.	City Prince Albert 5 p.c., 1943	97,333 33	83,707 00
			Town of Macleod, 6 p.c., 1933.	10,000 00	10,000 00
			City of Moose Jaw, 5 p.c., 1933	13,000 00	12,617 80
			City of St. Boniface, 5 p.c., 1944	4,000 00	3,822 00
			Prov. Alberta, 4½ p.c., 1924....	37,500 00	36,562 50
			City of Quebec, 4½ p.c., 1922....	49,000 00	49,000 00
Continental Life	Wood, Gundy & Co....	44,100 00	None.....		
	John Watson.....	9 83	City of St. Boniface Debs., 1943	12,000 00	
Crown Life....	Brent, Noxon & Co....	10,000 00	Town of Glace Bay Debs., 1938	5,000 00	
		4,000 00	190 shares Toronto Rails.....	19,000 00	25,270 00
	Baillie, Wood & Croft...	27,000 00	15 shares Twin City Rails.....	1,500 00	1,605 00
			22 shares Winnipeg Rails.....	2,200 00	4,840 00
	National Finance Co....	30,420 00	Town of Estevan, 1915-39.....	18,702 52	
			Town of Melville, 1915-32.....	7,500 00	
			Town of Grandview, 1915-25.....	4,435 43	
			Town of Melfort, 1915-32.....	2,432 00	
			Town of Kelliher, 1915-25.....	2,566 67	
			Town of Souris, 1915-40.....	2,857 62	
Federal Life....	Ontario Sec. Co.....	11,500 00	Town of Midland, 1915-30.....	12,000 00	
	Brent, Noxon & Co....	8,600 00	Notre Dame de Grace West, Prot. Sch.....	10,000 00	9,588 00
	C. H. Burgess & Co....	25,900 00	St. Paul's R. C. S. D., Sask., 5 p.c.....	32,000 00	29,007 04
	W. L. McKinnon & Co..	30,000 00	Mun. Richmond, 4½ p.c.....	12,000 00	9,165 60
	John W. Sutherland....	12,000 008	Town of Souris, 5 p.c.....	29,528 74	25,405 75
			5 shares Pfd. Dom. P. & Trans. Co.....	8,500 00	8,330 00
			642 shares Ltd. Pfd. Dom. P. & Trans. Co.....	64,200 00	41,730 00
		65,000 00	619 shares Pfd. Dom. P. & Trans. Co.....	61,900 00	60,662 00
			3,213 shares Ltd. Pfd. Dom. P. & Trans. Co.....	321,300 00	208,845 00
		7,000 00	No security released.....		
I. O. F.	Du Vernet Syndicate....	2,000 00	20 shares Union Trust Co. stock.....	2,000 00	3,300 00
	Geo. G. Moore.....	128,893 05	150 bonds Georgia Ry. & P. Co.....	150,600 00	135,000 00
Imperial Life...	John Firstbrook.....	1,000 00	Metropolitan Bank stock div- dends applied to reduce loan.		
	Messrs. Aitken & Ross..	750 00			
Manufacturers Life	Brent, Noxon & Co....	8,300 00	City of St. Boniface 5 p.c., 1943	10,000 00	9,333 00
		7,400 00	" " " " 1943	8,839 98	8,149 35
	W. L. McKinnon & Co..	25,800 00	Mun. Penticton, B.C., 5 p.c. 1916	5,500 00	5,278 35
			" " " " 1921	6,800 00	6,171 68
			" " " " 1931	2,000 00	1,684 40
			City of Kelowna, 5 p.c., 1931	18,500 00	15,580 70

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*COLLATERAL LOANS REPAYED—*Concluded.*

Company.	By whom paid.	Amount repaid.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Manufacturers Life—Con.....	F. S. Evans.....	4,000 00	Bell Telephone Co. 5 p.c., 1925	2,000 00	1,960 00
			City of Medicine Hat 5 p.c., 1919-42.....	1,000 00	894 80
			City of North Vancouver 5 p.c., 1960.....	1,000 00	843 70
			City of Prince Albert 4½ p.c., 1942.....	1,000 00	825 80
North American Life.....	H. H. Ardagh.....	100 00	No security released.....		
	Playfair, Paterson & Co.	375 00	2 shares Bk. of Toronto.....	200 00	408 00
		1,125 00	6 " " " ".....	600 00	1,278 00
	Pellatt & Pellatt.....	3,200 00	22 " " Dominion Bk.....	2,200 00	5,104 00
		10,000 00	50 " " " ".....	5,000 00	11,550 00
		2,000 00	10 " " " ".....	1,000 00	2,310 00
		48,000 00	240 " " " ".....	24,000 00	55,680 00
Saskatchewan Life.....	Sask. Gen. Trusts Corp.	10,000 00	Real Estate 1st Mortgage.....	15,000 00	15,000 00
La Sauvagarde Life.....	Molsons Bank.....	3,000 00	City of Three Rivers Debs.....	3,000 00	3,000 00
Sun Life.....	Burnett & Co.....	40,000 00	Richilieu & Ont. Nav. Co. stock.....	12,500 00	12,000 00
			Toronto Ry. Co. stock.....	12,500 00	16,375 00
			M. L. H. & P. Co. stock.....	7,500 00	16,800 00
		60,000 00	Bell Telephone Co. stock.....	3,500 00	5,110 00
			P. Burns & Co. 6 p.c., 1931.....	2,000 00	1,800 00
			Steel Co. of Canada 6 p.c., 1940	1,500 00	1,365 00
			Twin City R. T. Co. com. stock.....	5,900 00	6,130 00
			Lake of the Woods Mill. Co. Com. stock.....	20,000 00	25,600 00
			Can. Pac. Ry. stock.....	2,500 00	4,875 00
			Can. Cement Co. 6 p.c., 1929.....	3,000 00	2,880 00
			Illinois Trac. Co. Pfd. stock.....	1,600 00	1,488 00
			Dom. Iron & Steel Co. 5 p.c., 1929.....	7,000 00	5,950 00
			Lake of the Woods Mill. Co. 6 p.c., 1923.....	1,000 00	1,010 00
			Shawinigan W. & P. Co. 5 p.c., 1934.....	1,000 00	950 00
			Spanish River P. & P. Mills 6 p.c., 1931.....	5,000 00	3,750 00
			Can. Lt. & Power Co. bonds.....	15,000 00	9,000 00
			Toronto Ry. Co. stock.....	2,500 00	3,250 00
	J. E. A. Dubuc, Chicoutimi.	10,000 00	Chicoutimi Pulp Co. 5 p.c. 1922	23,500 00	22,325 00
			And received:—		
			Chicoutimi Pulp Co. 6 p.c. 1943	13,500 00	12,825 00
	Sir R. Forget, Montreal.	6,000 00	Lake of the Woods Mill. Co., com. stock.....	5,000 00	6,500 00
		500 00	Toronto Ry. Co. stock.....	400 00	524 00
	L. J. Forget & Co., Mont.	50,000 00	M. L. H. & P. Co. stock.....	25,500 00	57,375 00
	J. G. G. Kerry, Toronto	10,000 00	Eastern Power Co. 5 p.c., 1921	30,000 00	25,500 00
	R. Moat & Co., Mont....	50,000 00	Richelieu & Ont. Nav. Co. stock.....	60,000 00	64,800 00
		20,000 00	Richelieu & Ont. Nav. Co. stock.....	70,000 00	60,200 00
		20,000 00	No security released.....		
		10,000 00	No security released.....		
		50,000 00	M. L. H. & P. Co. stock.....	25,000 00	56,250 00
	H. C. Scott & Co., Mtl.	18,000 00	M. L. H. & P. Co., stock.....	7,500 00	16,725 00
			Toronto Ry. Co. stock.....	5,000 00	6,550 00
Travellers Life..	Montreal Sec. Corp.....	17,000 00	Sherwin-Williams bonds.....	5,000 00	4,975 00
			Eastern Car Co. bonds.....	15,000 00	15,000 00

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, June 30, 1914.	Made.	Repaid.	Balance, June 30, 1914.
	\$	\$	\$	\$	\$	\$
Alberta-Saskatchewan Life.....	4,100 00		7,600 00			15,594 25
Ancient Order of Foresters.....			1,800 00		808 00	1,088 45
British Columbia Life.....	14,983 85	5,838 55	115,870 75	922 45		8,215,216 46
Canada Life.....	2,043,477 13	939,049 45	20,185,257 50	810,073 25	395,505 51	90 00
Capital Life.....	150 00		67,987 70	90 00		
C.M.B.A.....			83,000 00			
Commercial Travellers.....	7,200 00		38,740 00			
Confederation Life.....	474,698 71	350,210 97	6,674,376 45	322,005 71	163,611 98	2,810,558 38
Continental Life.....	46,064 78	18,657 27	473,846 95	38,495 85	10,552 64	178,207 00
Crown Life.....	122,450 05	75,705 54	628,858 27	35,678 80	11,207 75	334,407 55
Dominion Life.....	315,125 22	113,514 97	2,822,010 90	50,428 10	31,340 09	221,765 04
Excelsior Life.....	100,921 20	148,283 39	2,271,973 83	66,338 07	45,153 76	305,220 87
Federal Life.....	226,129 81	53,505 53	1,974,864 50	144,447 08	67,638 85	858,258 48
Great West Life.....	1,702,625 29	660,465 24	11,218,199 16	352,015 43	166,735 03	2,087,563 50
I.O.F.....	300,703 38	158,494 66	3,643,822 76			
Imperial Life.....	410,418 63	209,968 06	6,257,989 77	231,857 63	80,668 25	1,203,166 02
London Life.....	601,377 39	276,906 22	4,099,507 64	60,562 03	27,427 84	303,225 70
Manufacturers Life.....	525,399 95	335,083 97	8,816,042 36	408,923 27	269,225 69	2,758,702 47
Monarch Life.....	41,300 69	11,212 34	333,157 57	10,465 99	8,177 14	36,936 33
Mutual Life.....	1,194,598 94	399,823 28	12,985,869 42	539,878 55	317,252 94	3,265,708 63
National Life.....				61,660 91	40,593 23	253,796 95
North American Life.....	171,484 55	286,024 25	4,673,727 33	253,251 30	128,579 77	2,105,651 38
Northern Life.....	252,979 35	89,676 78	1,279,327 88	44,858 85	32,132 55	209,193 57
Royal Guardians.....	12,650 60		140,880 00	4,967 35	3,526 60	62,831 34
Saskatchewan Life.....	3,750 00		3,750 00			
La Sauvagarde Life.....	2,700 00	15,400 00	160,585 56	13,443 21	10,614 07	51,980 15
Security Life.....				136 00		136 00
Sovereign Life.....	81,752 36	22,165 84	535,667 97	39,236 69	22,939 07	160,814 65
Sun Life.....	2,258,586 42	287,153 38	7,214,096 72	1,526,393 26	1,122,912 79	7,149,771 08
Travellers Life.....	13,500 00		13,500 00	1,937 84	279 00	2,590 84
Woodmen.....	9,464 67	9,443 83	209,305 74			
	11,059,561 77	4,476,133 75	96,930,032 83	5,079,755 62	2,963,332 55	32,613,385 09

SESSIONAL PAPER No. 8

STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective companies during the six months ended June 30, 1914.

BONDS AND DEBENTURES RECEIVED

Company.	Description of Securities.	Par Value.		Market Value.	
		\$	cts.	\$	cts.
Londoa and Lancashire Life...	City of Verdun debs., 5 p.c.....	25,000	00	24,250	00
	Town of Montreal West Debs., 5 p.c.	25,000	00	22,500	00
	Bell Telephone Co. Bonds, 5 p.c.	40,000	00	39,700	00
Metropolitan Life.....	Globe Realty Corp., 1st mtge., 4½ p.c. Bonds	1,900,000	00	1,743,250	00
Mutual Life of N.Y.	N.Y. Central & Hudson R. Ry. Lake Shore Coll. Trust 3½ p.c. Reg. Bonds	275,000	00	212,437	50
Standard Life.....	Prov. Manitoba 4 p.c. Debs.	4,000	00	3,318	12
Travelers Ins. Co.....	St. Viateur d'Outremont, Debs., 5½ p.c.....	50,000	00	50,000	00
	City of Sherbrooke Debs., 5 p.c.....	100,000	00	99,875	00
	" Victoria Debs., 4 p.c.....	15,000	00	12,375	00
	" London Debs., 4½ p.c.....	50,000	00	49,600	00
	" Lachine Debs., 4½ p.c.....	10,000	00	9,200	00
	Town of Kenora Debs., 5½ p.c.....	0,000	00	6,180	00

BONDS AND DEBENTURES RELEASED.

London and Lancashire Life...	Municipal Debs (Matured).....	8,141	88	8,141	88
Standard Life.....	Victoria Rolling Stock, 4 p.c.....	50,000	00	50,000	00
	Dominion Coal Co., 5 p.c. Bonds.....	3,500	00	3,675	00
	Municipal Debs.....	17,895	12	17,895	12
	School Debs.....	931	90	931	90
	Maisonneuve School Debs., 4½ p.c.....	271	72	271	72
Travelers Ins. Co.....	Municipal Debs.....	17,778	20	17,778	20

MORTGAGE LOANS.

Company	Made	Repaid	Balance, June 30, 1914.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	88,500 00	87,245 07	1,936,539 90
Metropolitan Life.....	500,000 00		4,798,250 00
New York Life.....		10,000 00	2,810,000 00
Phoenix Assurance Co.....	166,977 05	118,496 79	1,331,495 27
Standard Life.....	46,943 87	566,943 87	1,012,000 00
State Life.....		500 00	59,800 00
Travelers Ins. Co.....	6,500 00	120,342 89	1,566,008 33
	808,920 92	903,528 62	13,514,093 50

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1914.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal Debs., 5 p.c.....	4,000 00	3,604 10	Brent, Noxon & Co.
	Municipal Debs., 6 p.c.....	6,048 66	6,048 66	Burgess & Co.
	Municipal Debs., 5 p.c.....	9,158 07	8,715 21	Burgess & Co.
	Increase in book values due to accumulation towards par.....		55 59	
Canada Life.....	Municipal Debs., 5 p.c.....	3,459 07	3,187 90	A. E. Ames & Co.
	Municipal Debs., 5 p.c.....	13,353 33	13,192 00	W. A. MacKenzie & Co.
	London Loan & Savings Co. Debs., 4½ p.c.....	45,000 00	44,352 00	Murray, Mather & Co.
	Wahnapiatae Power Co bonds, 6 p.c.....	5,000 00	5,000 00	A. E. Jarvis & Co.
	Toronto Power Co. bonds, 5 p.c.....	68,600 00	63,497 05	Exchanged for Electrical Development Co. preferred stock, 500 shares.
	R. C. Corporation of St. Johns, Nfld., Debs., 7 p.c.....	5,000 00	5,000 00	Direct from Parish
	Increase in book values due to accumulation towards par.....		6,162 66	
Capital Life.....	Municipal Debs., 5 p.c.....	2,500 00	1,886 25	Capital Trust Corporation.
	Municipal Debs., 6 p.c.....	5,000 00	4,390 00	C. H. Burgess & Co.
	Municipal Debs., 5 p.c.....	10,000 00	7,662 25	C. H. Burgess & Co.
	Municipal Debs., 4 p.c.....	4,000 00	3,315 20	Hanson Bros.
	Increase in book values due to accumulation towards par.....		66 51	
Catholic Mutual Benefit Association.....	Municipal Debs., 5½ p.c.....	28,165 78	28,044 90	Direct from municipality
Confederation Life.....	Increase in book values due to accumulation towards par.....		189 02	
	Municipal Debs., 5 p.c.....	105,399 72	105,643 47	Wood, Gundy & Co.
	Municipal Debs., 5½ p.c.....	50,261 13	52,635 84	Wood, Gundy & Co.
	Municipal Debs., 4½ p.c.....	42,000 00	34,944 00	G. A. Stimson & Co.
	Municipal Debs., 5 p.c.....	30,292 62	27,871 85	C. H. Burgess & Co.
	Municipal Debs., 6 p.c.....	25,000 00	25,971 25	C. H. Burgess & Co.
	Municipal Debs., 6 p.c.....	16,450 00	16,450 00	W. A. MacKenzie & Co.
	Municipal Debs., 5 p.c.....	16,150 00	14,648 21	W. A. MacKenzie & Co.
	Municipal Debs., 6 p.c.....	13,822 93	14,980 03	Wood, Gundy & Co.
	Banco Internacional Hipotecario bonds, 6 p.c.....	38,350 00	40,875 25	Angalo, Blanco & Stubbe and Bank direct.
Continental Life.....	Increase in book values due to accumulation towards par and other adjustments.....		3,941 47	
	Municipal Debs., 5½ p.c.....	10,000 00	9,345 20	British America Securities Co.
	London & Lake Erie Railway and Transportation Co. bonds, 5 p.c.....	120,000 00	107,302 58	Company direct.
	Municipal Debs., 5 p.c.....	14,669 31	13,305 21	Canada Bond Corporation.
	Increase in book values due to accumulation towards par.....		226 41	
Crown Life.....	Imperial Steel & Wire Co. bonds, 5½ p.c. (guaranteed by Town of Collingwood).....	10,000 00	10,000 00	McNeill & Young.
	London & Lake Erie Railroad bonds, 5 p.c.....	5,000 00	4,250 00	Company direct.
	School District Debs., 5 p.c.....	900 00	846 09	Canada Bond Co.
	School District Debs., 6 p.c.....	1,740 00	1,651 78	Canada Bond Co.
	School District Debs., 6½ p.c.....	1,500 00	1,465 54	Canada Bond Co.
	School District Debs., 7 p.c.....	5,500 00	5,538 27	Canada Bond Co.
	School District Debs., 7 p.c.....	1,400 00	1,400 00	Canada Bond Co.
	School District Debs., 7½ p.c.....	4,500 00	4,551 90	Canada Bond Co.
	School District Debs., 7½ p.c.....	2,400 00	2,453 34	Canada Bond Co.
	School District Debs., 8 p.c.....	3,100 00	3,240 83	Canada Bond Co.
	Increase in book values due to accumulation towards par.....		309 04	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December, 31, 1911—Continued

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Dominion Life.....	Municipal Debs., 6 p.c.....	10,000 00	9,344 00	A. E. Ames & Co.
Federal Life.....	Municipal Debs., 6 p.c.....	12,000 0	11,433 24	W. L. McKinnon & Co.
	Municipal Debs., 5½ p.c.....	5,000 00	5,000 00	Wood, Gundy & Co.
	Increase in book values due to accumulation towards par.....		2,108 79	
Great-West Life.....	Municipal Debs., 8 p.c.....	1,400 00	1,350 05	Nay & James.
	School District Debs., 7 p.c....	1,100 00	1,100 00	School District direct.
	School District Debs., 8 p.c....	2,300 00	2,300 00	School District direct.
	Rural Telephone Co. bonds, 8 p.c. (Gledhow, Lampman, Hillcrest, London, Brookside, Eastmount and Bell)...	32,700 00	32,700 00	Nay & James.
Imperial Life.....	Municipal Debs., 5 p.c.....	44,333 33	38,668 47	Dominion Securities Cor.
	Municipal Debs., 6 p.c.....	61,000 00	52,079 86	A. E. Ames & Co.
	Municipal Debs., 6 p.c.....	15,000 00	16,023 88	Bankers Bond Co.
	Toronto Power Co. bonds, 5 p.c.....	25,000 00	23,663 97	Bankers Bond Co.
	Increase in book values due to accumulation towards par.....		549 47	
Independent Order of Foresters.....	Brading Brewery Co. bonds, 7 p.c.....	26,000 00	26,000 00	Royal Trust Co.
	Municipal Debs., 5 p.c.....	110,000 00	104,666 50	Dominion Securities Co.
	Municipal Debs., 6 p.c.....	50,000 00	50,000 00	Cowan & Co.
	Municipal Debs., 4½ p.c.....	70,000 00	67,436 00	Dominion Securities Co.
	Michigan United Railway, 5 p.c.....	1,327,000 00	1,127,095 00	Company direct.
	National Ice & C. S. Co., 6 p.c.....	262,000 00	237,300 00	Company direct.
	Independent Lumber Co., 6 p.c.....	20,000 00	20,000 00	Company direct.
	Blue Ridge Electric bonds, 5 p.c.....	23,500 00	22,837 50	Company direct.
	Dominion Traction & Lighting Co., Toronto, 5 p.c.....	2,400 00	2,034 00	Company direct.
	Dominion Traction & Lighting Co., Portland, 5 p.c.....	723,000 00	614,500 00	Company direct.
	Sundry adjustments in book values.....		12,522 83	
London Life.....	Municipal Debs., 5½ p.c.....	20,126 29	19,132 74	Dominion Securities Corp.
	Municipal Debs., 5½ p.c.....	10,000 00	9,151 50	Wood, Gundy & Co.
	School District Debs., 6½ p.c....	11,000 00	10,630 51	W. L. McKinnon & Co.
	Municipal Debs., 6 p.c.....	6,000 00	5,497 68	W. L. McKinnon & Co.
	Municipal Debs., 5 p.c.....	16,000 00	13,718 96	W. A. MacKerzie & Co.
	Municipal Debs., 6 p.c.....	10,098 03	9,817 32	Wood, Gundy & Co.
	Accumulation of book values towards par.....		883 88	
Manufacturers Life.....	School District Debs., 7 p.c....	15,800 00	15,800 00	MacNeill & Young.
	School District Debs., 7 p.c....	5,400 00	5,400 00	Canada Bond Corp.
	School District Debs., 7½ p.c....	14,400 00	14,557 91	Canada Bond Corp.
	School District Debs., 7½ p.c....	6,850 00	7,000 65	Canada Bond Corp.
	School District Debs., 7 p.c....	21,000 00	21,000 00	Goldman & Co.
	School District Debs., 7½ p.c....	1,500 00	1,459 14	Goldman & Co.
	School District Debs., 6 p.c....	2,500 00	2,434 75	Brent, Noxon & Co.
	School District Debs., 6½ p.c....	8,000 00	8,076 92	Brent, Noxon & Co.
	School District Debs., 7½ p.c....	3,200 00	3,273 16	Brent, Noxon & Co.
	School District Debs., 7½ p.c....	1,600 00	1,654 20	Brent, Noxon & Co.
	School District Debs., 8 p.c....	3,500 00	3,657 22	Brent, Noxon & Co.
	Municipal Debs., 6 p.c.....	6,000 00	5,899 80	Brent, Noxon & Co.
	School District Debs., 7½ p.c....	4,200 00	4,244 01	Wood, Gundy & Co.
	Republic of Cuba bonds, 5 p.c....	2,000 00	2,045 60	Royal Bank of Canada, Havana.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1914—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life—Con.....	Imperial Japanese Sterling 4 p.c. bonds, 1954.....	170,333 33	118,439 48	Haseltine, Powell & Co., London, England.
	Imperial Japanese 4 p.c. bonds, 1969.....	20,000 00	15,352 50	Fukushima & Co., Tokio and Momijiya Bank, Tokio.
Mutual Life of Canada	Adjustment in book values.....		4,044 13	
	Township of Waterloo Debs., 5 p.c.....	18,360 00	18,376 58	Township direct.
	Municipal Debs., 6 p.c.....	50,000 00	50,173 97	Murray, Mather & Co.
	Municipal Debs., 5 p.c.....	355,000 00	349,629 24	Wood Gundy & Co.
	Endfield School Dist. Debs., 7 p.c.....	1,500 00	1,518 75	School District direct
	Municipal Debs., 6 p.c.....	45,000 00	45,605 54	Wood, Gundy & Co.
	Municipal Debs., 5½ p.c.....	60,555 90	62,523 41	Wood, Gundy & Co.
	Municipal Debs., 5 p.c.....	13,725 57	13,260 30	Canada Bond Corp.
	Province of Alberta, 4½ p.c.....	50,000 00	48,780 82	Wood, Gundy & Co.
	Municipal Debs., 4½ p.c.....	50,000 00	50,467 81	Wood, Gundy & Co.
	Municipal Debs., 4 p.c.....	12,385 19	11,604 14	Wood, Gundy & Co.
	Municipal Debs., 4½ p.c.....	15,064 47	13,862 09	Wood, Gundy & Co.
	Increase in book values due to accumulation towards par.....		11,907 34	
National Life of Canada.....	Municipal Debs., 4½ p.c.....	5,757 31	5,298 14	R. C. Matthews & Co.
	Municipal Debs., 5 p.c.....	3,039 23	2,947 20	R. C. Matthews & Co.
	Municipal Debs., 6 p.c.....	6,547 03	6,547 03	R. C. Matthews & Co.
	Municipal Debs., 5 p.c.....	5,439 08	4,833 10	Murray, Mather & Co.
	Municipal Debs., 6 p.c.....	13,000 00	13,000 00	Murray, Mather & Co.
	Municipal Debs., 5 p.c.....	13,761 62	13,031 20	Wood, Gundy & Co.
	Municipal Debs., 6 p.c.....	7,600 00	7,600 00	Wood, Gundy & Co.
	Municipal Debs., 5 p.c.....	8,920 09	8,470 22	W. L. McKinnon & Co.
	Municipal Debs., 6 p.c.....	1,993 94	1,894 96	W. L. McKinnon & Co.
	Municipal Debs., 7 p.c.....	2,000 00	2,000 00	W. L. McKinnon & Co.
	Municipal Debs., 6 p.c.....	3,000 00	3,000 00	W. A. Mackenzie & Co.
	Municipal Debs., 5 p.c.....	4,362 53	4,269 80	Gibson & Co.
	Municipal Debs., 6 p.c.....	3,289 98	3,289 98	Gibson & Co.
	Municipal Debs., 5 p.c.....	10,357 44	9,034 08	Dominion Securities Co.
	Municipal Debs., 5½ p.c.....	8,879 85	8,712 03	Dominion Securities Co.
	Municipal Debs., 6 p.c.....	3,000 00	3,000 00	Dominion Securities Co.
	Municipal Debs., 4½ p.c.....	8,215 09	7,194 40	Canada Bond Corp.
	Municipal Debs., 5 p.c.....	5,900 42	5,529 57	Canada Bond Corp.
	Municipal Debs., 5 p.c.....	6,171 41	5,530 30	C. H. Burgess & Co.
	Municipal Debs., 6 p.c.....	3,891 26	3,891 26	C. H. Burgess & Co.
	Municipal Debs., 6 p.c.....	3,627 79	3,516 56	Kerr & Bell.
	Municipal Debs., 6 p.c.....	5,482 94	5,482 94	Brent, Noxon & Co.
	Municipal Debs., 5 p.c.....	5,000 00	4,549 50	Goldman & Co.
	School District Debs., 6 p.c.....	420 00	404 67	W. L. McKinnon & Co.
	Lacombe & Blindman Valley Elec. Ry. Co. bonds, 5 p.c. (guaranteed by Province of Alberta).....	5,000 00	5,000 00	W. L. McKinnon & Co.
	Increase in book values due to accumulation towards par.....		737 75	
North American Life	Municipal Debs., 5 p.c.....	20,000 00	17,523 00	Goldman & Co.
	Municipal Debs., 5 p.c.....	64,300 00	59,939 18	Canada Bond Corp.
	Municipal Debs., 6 p.c.....	10,000 00	10,000 00	Canada Bond Corp.
	Municipal Debs., 6 p.c.....	10,000 00	10,000 00	A. E. Ames & Co.
	Municipal Debs., 6 p.c.....	10,000 00	9,900 00	Dominion Securities Co.
	Municipal Debs., 5½ p.c.....	16,000 00	13,900 00	C. H. Burgess & Co.
	School District Debs., 5½ p.c. Matthews S.S. Co. bonds, 6 p.c.....	15,224 50	14,880 57	Wood, Gundy & Co.
		50,000 00	47,845 50	Goldman & Co.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1914—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Northern Life.....	London & Lake Erie Ry. and Transportation Co. bonds, 5 p.c.....	16,000 00	13,600 00	Company direct.
	Increase in book values due to accumulation towards par.....		207 90	
Saskatchewan Life....	Increase in book values due to accumulation towards par.....		22 73	
La Sauvegarde Life....	School Commissioners of Pointe aux Trembles debts, 6 p.c....	150,000 00	127,500 00	Direct.
Sovereign Life.....	Increase in book values due to accumulation towards par.....		132 27	
Sun Life.....	Banco Hipotecario de Chile, 7 and 8 p.c.....	1,800 00	1,517 78	Sydney Thurston.
	Cedars Rapids Mfg. and Power Co. bonds, 5 p.c.....	100,000 00	86,633 50	McDougall & Cowans
	Cedars Rapids Mfg. and Power Co. bonds, 5 p.c.....	222,755 54	200,480 00	Final payment on subscription for \$1,002,440
	Chicago & Milwaukee Electric R.R. (Illinois Div.) bonds, 5 p.c.....	180,000 00	79,200 00	Collateral to A. C. Frost & Co. loan, purchased at public auction.
	Chicago & Milwaukee Electric R.R. (Wisconsin Div.) bonds, 5 p.c.....	10,000 00	1,500 00	Collateral to A. C. Frost & Co. loan, purchased at public auction.
	City Gas Co. of Oshawa bonds, 5 p.c.....	5,000 00	4,250 00	Midland Construct. Co.
	Cobourg Utilities Corp. bonds, 5 p.c.....	5,000 00	4,250 00	Midland Construct. Co.
	Eastern Power Co. bonds, 5 p.c.	30,000 00	25,500 00	Midland Construct. Co.
	Galesburg Railway, Lighting & Power Co. bonds, 5 p.c....	95,000 00	80,750 00	Western Rys. & Light Co.
	Glengarry & Stormont Ry. Co. bonds, 5 p.c.....	377,000 00	339,300 00	Cornwall St. Ry. Light & Power Co.
	Illinois Traction Co. bonds, 6 p.c.....	593,000 00	504,050 00	Direct.
	Jefferson City Light, Heat & Power Co. bonds, 6 p.c.....	14,000 00	11,900 00	Western Rys. & Light Co.
	Light, Heat & Power Co. of Lindsay bonds, 5 p.c.....	5,000 00	4,250 00	Midland Construct. Co.
	Mexican Northern Power Co. "Prior Lien" bonds, 6 p.c....	100,000 00	75,300 00	Direct.
	Napanee Gas Co. bonds, 5 p.c.	4,000 00	3,400 00	Midland Construct. Co.
	Newport News & Hampton Ry. Gas & Electric Co. bonds, 5 p.c.....	80,000 00	79,378 21	Received in exchange for a like amount of Newport News & Old Point Ry. & Electric Co. bonds.
	Nipissing Power Co. bonds, 5 p.c.....	20,000 00	17,000 00	Midland Construct. Co.
	Northern Illinois Light and Traction Co. bonds, 6 p.c....	78,000 00	66,300 00	Western Rys. & Light Co.
	Oshawa Electric Light Co. bonds, 5 p.c.....	10,000 00	8,500 00	Midland Construction Co.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Peterboro Radial Ry. Co. bonds, 5 p.c.....	20,000 00	17,000 00	Midland Construct. Co.
	St. Louis Electric Bridge Co. bonds, 5 p.c.....		4,220 08	Difference in interest between amount received and 5 p.c. charged to ledger value.
	St. Louis Electric Terminal Ry. Co. bonds, 5 p.c.....		9,518 03	Difference in interest between amount received and 5 p.c. charged to ledger value.
	Stormont Electric Light Co. bonds, 7 p.c.....	100,000 00	100,000 00	\$60,000 received in part payment of 1,000 shares preferred and 1,000 shares common of Cornwall St. Ry., Light & Power Co. stock. \$7,000 received in part payment of Sun Life Bldg. at Cornwall. \$33,000 purchased direct from Company.
	Trenton Electric & Water Co. bonds, 5 p.c.....	29,000 00	24,650 00	Midland Construct. Co.
	City of Havana, Cuba, Debs., 6 p.c.....	1,000 00	1,049 06	Royal Bank of Canada.
	City of Kobe, Japan, Debs., 5 p.c.....	135,456 00	110,058 00	Momijiya Bank.
	City of Kobe, Japan, Debs., 6 p.c.....	148,902 00	139,967 88	Momijiya Bank.
	Municipal Debs., 5 p.c.....	363,000 00	301,268 30	Maekenzie & Kingman.
	Municipal Debs., 6 p.c.....	61,000 00	59,475 00	H. R. Swenerton.
	Municipal Debs., 7 p.c.....	9,659 30	9,659 30	H. R. Swenerton.....
	Municipal Debs., 4½ p.c.....	10,750 00	8,442 00	Frank Thompson Co.
	Municipal Debs., 5 p.c.....	79,000 00	68,335 00	Direct.
	Municipal Debs., 6 p.c.....	20,500 00	19,633 71	Direct.
	Municipal Debs., 5½ p.c.....	6 31	6 31	Interest added to prin.
	Accumulation of book values of municipal bonds towards par.....		3,177 07	
Travellers Life.....	Municipal Debs., 5½ p.c.....	5,000 00	4,622 50	Royal Securities Corp.
	Increase in book values due to accumulation towards par.....		23 32	
Woodmen of the World	Municipal Debs., 6 p.c.....	17,933 45	17,514 76	W. A. McKenzie & Co.
	Increase in book values.....		135 20	

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1912	1913	1914			
					\$ cts.	\$ cts.	
Canada Life.....	Bank of Nova Scotia.....	14	14	14	50,000 00	130,000 00	Exchanged for 1,000 shares Metropolitan Bank.
Independent Order of Foresters.....	Standard Bank.....	13	13	13	4,975 00	10,756 00	Direct from Bank.
National Life.....	Imperial Bank.....	12	12	12	100 00	205 00	H. W. Raikes, Midland.
Northern Life.....	Imperial Oil Co.....			10	700 00	1,400 00	Direct from Co. as part of an allotment of 15 shares on 150 shares held in trust.
Sun Life.....	Cedars Rapids Mfg. & Power Co.....				63,100 00		25 p.c. Commission on \$252,-400 bonds subscribed for from Company
	Levis Co. Ry. (Preferred)...				4,000 00	40	Received from Company for services rendered.
	Stormont Electric Light & Power Co. (Preferred)...				50,000 00	51,500 00	Received from Company in exchange for like amount of common stock
	Canadian Pacific Ry. Co....	10	10	10	10,000 00	18,992 12	McDougall & Cowans.
	Montreal Light, Heat & Power Co.....	10	10	10	100,000 00	230,126 72	McDougall & Cowans.
	Ottawa Light, Heat & Power Co.....	10	10	8	7,500 00	7,500 00	Direct from Co.
	Stormont Electric Light & Power Co. (common).....	6	10	6-7	12,900 00	12,900 00	Direct from Co.
	Stormont Electric Light & Power Co. (new common)...				80,000 00	80,000 00	In part payment of 1,000 shares preferred and 1,000 shares common, Cornwall St. Ry. Light & Power Co. Stock.
	Chiccutimi Pulp Co.....	6	6	0	12,500 00		From J. E. A. Dubuc, being the Company's proportion of increase in capital as arranged.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—Continued

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal debts.....	3,773 70	3,708 05	.....	Matured.
	Decrease in book values.....		62 05	.....
Canada Life.....	Municipal debts.....	119,523 46	121,804 31	.....	"
	Municipal debts.....	33,093 33	28,569 40	28,569 46	Dominion Securities Corp. Matured.
	Prov. of Ontario annuities. Dominion Realty Co. bonds.....	476 41	476 41	.....	"
	Linton Apartments Ltd. bonds.....	23,478 60	23,478 60	.....	Redeemed.
	Dunlop Tire Co. bonds.....	2,000 00	1,800 00	2,020 00	"
	Matthews Steamship Co. bonds.....	23,000 00	22,540 00	23,000 00	"
	P. Burns & Co., Ltd. bonds.....	21,000 00	20,678 65	21,000 00	"
	Provincial Light, Heat & Power Co. bonds.....	29,000 00	28,808 66	29,000 00	"
	Morrissey, Fernie & Michel Ry. bonds.....	3,000 00	3,000 90	3,150 00	"
	Ottawa Electric Ry. bonds.....	4,569 96	4,569 96	4,569 96	"
	Toronto Railway Co. bonds.....	9,000 00	9,000 00	9,000 00	"
	Hamilton Street Ry. bonds.....	43,059 99	43,737 74	43,059 99	"
	Metropolitan Bank stock..	3,000 00	3,055 50	3,000 00	"
		100,000 00	185,500 00	230,000 00	Exchanged for 500 shares Bank of Nova Scotia stock.
Capital Life.....	Decrease in book values.....		6,672 44	.....
	Municipal debts.....	1,138 87	1,109 23	.....	Matured.
Catholic Mutual Benefit Association	Decrease in book values.....		8 17	.....
Commercial Travelers Mutual Benefit Society.....	Municipal debts.....	7,864 01	7,955 47	.....	"
	Decrease in book values.....		27 61	.....
Confederation Life.....	Municipal debts.....	1,073 26	1,073 26	.....	"
	Decrease in book values.....		28 61	.....
	Municipal debts.....	70,000 00	71,160 00	71,160 00	Wood, Gundy & Co.
	Municipal debts.....	15,000 00	15,107 07	15,107 07	C. H. Burgess & Co.
	Municipal debts.....	36,705 64	36,705 64	.....	Matured.
	Toronto Electric Co. bonds.....	25,000 00	25,000 00	25,000 00	C. H. Burgess & Co.
	Ontario Gov't debts.....	683 00	683 00	.....	Matured.
Continental Life.....	Decrease in book values.....		4,598 81	.....
	Municipal debts.....	4,588 75	4,706 70	.....	"
	London & Lake Erie Ry. and Transportation Co. bonds.....	100,000 00	90,302 58	90,302 58	On exchange.
Crown Life.....	Decrease in book values.....		723 01	.....
	Municipal debts.....	5,177 00	5,364 85	.....	Matured.
	Decrease in book values.....		397 13	.....
Dominion Life.....	Municipal debts.....	2,981 11	2,981 11	.....	"
	Decrease in book values.....		57 16	.....
Federal Life.....	Municipal debts.....	10,268 43	10,268 43	.....	"
	School District debts.....	866 66	866 66	.....	"
	Decrease in book values.....		467 56	.....
Great West Life.....	Municipal debts.....	10,845 26	10,386 38	.....	"
	Decrease in book values.....		5,000 09	.....	"
Imperial Life.....	Municipal debts.....	4,350 55	4,530 85	.....	"
	School debts.....	1,700 00	1,743 71	.....	"
	Corporation bonds.....	22,628 00	22,637 66	.....	"
	Decrease in book values.....		4,043 58	.....

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*

TOCKS, BONDS AND DEBENTURES SOLD OR MATURED.—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Independent Order of Foresters.....	Rogers Lumber Co. bonds.	11,000 00	11,000 00	11,000 00	Matured.
	Imperial Rolling Stock Co. bonds.	104,943 04	104,943 04	104,943 04	
	Linton Apartments, Ltd. bonds.	10,000 00	10,000 00	10,000 00	"
	Inland Express Co. bonds.	7,500 00	7,500 00	7,500 00	"
	Whiting Mfg. Co. bonds.	189,000 00	160,650 00	160,650 00	
	Whiting - Carolina Co. bonds.	298,000 00	268,200 00	268,200 00	On exchange.
	Lamb-Watson Lumber Co. bonds.	1,775 00	1,775 00	1,775 00	Company.
	Province of Ontario Annuities.	489 84	489 84		Matured.
	Union Trust Co. stock.	13,800 00	22,930 00	22,930 00	Various parties.
	Municipal debts.	4,391 57	4,391 57		Matured.
London Life.....	Sundry book adjustments.		74 03		
	Municipal debts.	2,192 17	1,954 10		"
Manufacturers Life..	Republic Cuba 5 p.c. gold bonds.	2,000 00	2,000 00	2,000 00	Redeemed.
	Government & Municipal debts.	44,847 31	44,200 69		Matured.
	Sundry debts.	1,488 47	1,488 47		"
	School District debts.	55,908 05	56,306 25		"
	Decrease in book values.		4,034 58		
Monarch Life.....	Municipal debts.	943 98	943 98		"
Mutual Life of Canada.....	Toronto Electric Light Co. bonds.	50,000 00	50,000 00	50,000 00	Wood, Gundy & Co.
	Municipal debts.	208,384 75	210,831 94	210,831 94	Wood, Gundy & Co.
	Decrease in book values.		1,170 76		
	Municipal debts.	22,262 45	21,955 61		Matured.
National Life.....	School District debts.	2,531 16	2,481 95		"
	Decrease in book values.		414 21		
North American Life.....	Simcoe Railway & Power Co. bonds.	75,000 00	75,000 00	078,750 00	R. C. Matthews & Co.
	Toronto Railway Co. bonds.	16,000 00	16,000 00	16,000 00	Redeemed.
	Provincial Light, Heat & Power Co. bonds.	1,000 00	1,050 00	1,050 00	"
	Hamilton Street Ry. Co. bonds.	3,000 00	3,000 00	3,000 00	"
	Canadian North West Steamship Co. bonds.	4,000 00	4,000 00		Matured.
	Municipal debts.	6,635 34	6,607 63		"
	School District debts.	650 00	650 00		"
	Decrease in book values.		1,403 57		
	Municipal Debts.	4,877 09	4,981 08	4,800 61	Matured.
	Decrease in book values.		10 00		
Royal Guardians...	Municipal Debts.	1,502 23	1,530 73		Matured.
Saskatchewan Life..	School District Debts.	924 25	924 07		"
	Decrease in book values.		22 55		
La Sauvagarde Life.	Municipal Debts.	1,906 99	1,906 99		"
Security Life.....	Decrease in book values.		73 81		
Sovereign Life.....	Municipal Debts.	4,831 55	4,803 35		"
	Decrease in book values.		48 84		
Sun Life.....	Bonds—				
	Banco Hipotecario de Chile.	1,600 00	2,173 00	1,600 00	Redeemed.
	Caja de Credito Hipotecario de Chile.	200 00	285 02	200 00	"

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Bonds—				
	Canada Cement Co.	10,000 00	9,300 00	9,040 65	Royal Trust Co. and Mackenzie & Kingman.
	Canton Akron Consolidated Ry. Co.	37,000 00	31,450 00	30,456 25	Bodell & Co.
	Cedars Rapids Mfg. & Power Co.		112,500 00	112,500 00	Proceeds of 1,875 shares stock (due the Company <i>re</i> purchase of bonds) sold credited to bonds.
	Danville, Champaign & Decatur Ry. & Lt. Co.	584,000 00	491,700 08	494,830 00	Merrill, Oldham & Co.
	Danville, Urbana & Champaign Ry. Co.	27,000 00	23,286 90	27,000 00	Redeemed.
	Des Moines & Central Iowa Electric Co.	20,000 00	18,170 54	16,987 50	Central Trust Co.
	Des Moines Electric Co.	3,000 00	2,475 00	2,790 00	Hornblower & Weeks.
	Imperial Loan & Investment Co.	136,527 00	38,035 23		Bonds transferred to contingent account and book value written off.
	Newport News & Old Point Railway & Electric Co.	80,000 00	79,378 21	79,378 21	Surrendered to Brown Bros. & Co. in exchange for \$80,000 Newport News & Hampton Ry. Gas & Electric Co. bonds
	Northern Illinois Light & Traction Co.	78,000 00	66,300 00	66,300 00	Surrendered to Western Rys. & Lt. Co. in exchange for like amount of Galesburg Railway Lighting & Power Co. bonds.
	West Kootenay Power & Light Co.	1,946 66	1,946 66	1,974 45	Nesbitt, Thomson & Co.
	Western Canada Power Co.		1,219 34	1,219 34	Proceeds of 41 shares stock sold, credited to bonds.
	Winnipeg Electric Railway Co.	5,000 00	5,212 50	4,786 50	Nesbitt, Thomson & Co.
	City of Havana, Cuba, Debs.	1,000 00	1,056 20	1,000 00	Redeemed.
	Prov. of Nova Scotia Debs.	1,000 00	1,002 82		Matured.
	City of New Westminster Debs.	2,000 00	2,000 00	2,000 00	Redeemed.
	Municipal Debs.	12,706 50	12,803 51		Matured.
	Amount written off in amortization of premiums paid.			167 24	
	Book values written off.		240,000 00		

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Stocks—				
	Illinois Traction Co., preferred.....	5,300 00	4,699 58	4,776 15	Miss C. E. Whitton, J. H. Cameron, R. Moat & Co., Bodell & Co.
	Western Railways & Light Co., preferred..	6,000 00	5,097 96	5,137 50	Miss C. E. Whitton, J. H. Cameron, Bodell & Co.
	Stormont Electric Light & Power Co., common	50,000 00	51,500 00	51,500 00	Surrendered in exchange for 500 shares preferred stock.
	Cornwall Street Ry., Light & Power Co., preferred.....	100,000 00	.....	100,000 00	Stormont Electric Light & Power Co.
	Western Canada Power Co., common.....	4,100 00	.....	1,219 75	McDougall & Cowans.
Travellers Life.....	Book values written off.....	.....	30,500 00	.....
Woodmen of the World.....	Decrease in book values .....	.....	24 50	.....
	Municipal Debs.....	4,877 40	5,226 65	.....	Matured.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life.....	N.W. $\frac{1}{4}$, 16-36-23, W. 3, Sask.....	1,473 48	J. Arasz.
	N.W. $\frac{1}{4}$, 12-48-26, W. 3, Sask.....	1,336 17	A. Cloughton.
	S.W. $\frac{1}{4}$, 6-45-22, W. 3, Sask.....	1,455 77	J. Everitt.
	N.E. $\frac{1}{4}$, 12-38-20, W. 3, Sask.....	1,477 04	G. Ganja.
	N.W. $\frac{1}{4}$, 16-46-21, W. 3, Sask.....	981 76	E. B. Rowe.
	S.E. $\frac{1}{4}$, 6-38-27, W. 3, Sask.....	1,562 53	J. Schroh.
	N.E. $\frac{1}{4}$, 12-29-24, W. 2, Sask., and N.W. $\frac{1}{4}$, 7-29-23, W. 2, Sask.....	3,429 46	J. W. Simpson.
	Section 23-47-24, W. 3, Sask.....	5,639 73	C. G. Stead.
	S.W. $\frac{1}{4}$, 34-33-13, W. 2, Sask.....	1,273 50	L. I. Stuart.
	S.W. $\frac{1}{4}$, 10-39-18, W. 2, Sask.....	820 40	J. Tourond.
	Part N.W. $\frac{1}{4}$, 30-46-27, W. 3, Sask.....	1,339 11	W. H. Whyatt.
	S.W. $\frac{1}{4}$, 32-6-1, W. 2, Sask.....	1,219 33	H. Coleman.
	S.W. $\frac{1}{4}$, 24-25-1, W. 2, Sask.....	1,483 41	D. Gillies.
	S.E. $\frac{1}{4}$, 24-25-1, W. 2, Sask.....	1,414 12	N. McDonald, jr.
	S.E. $\frac{1}{4}$, 28-25-32, W. 1, Sask.....	1,694 82	T. Nasyczuk.
	S.E. $\frac{1}{4}$, 6-7-26, W. 2, Sask.....	1,417 91	M. Semple.
	N.W. $\frac{1}{4}$, 6-25-32, W. 1, Sask.....	1,233 75	M. McKay.
	N.W. $\frac{1}{4}$, 16-49-23, W. 3, Sask.....	1,245 70	T. Forshaw.
	N.E. $\frac{1}{4}$, 6-10-23, W. 2, Sask.....	1,157 68	S. Precopink.
	E. $\frac{1}{2}$, 7-47-23, W. 3, Sask.....	2,811 01	C. G. Stead.
	S.E. $\frac{1}{4}$, 16-39-28, W. 2, Sask.....	1,131 59	H. Radoux.
	S.E. $\frac{1}{4}$, 1-54-2, W. 5, Alta.....	1,112 26	D. Musselman.
	S.E. $\frac{1}{4}$, 10-51-1, W. 4, Alta.....	1,274 40	H. F. Taylor.
	S.W. $\frac{1}{4}$, 10-40-20, W. 4, Alta.....	879 78	F. Gefken.
	S. $\frac{1}{2}$, 24-13-26, W. 4, Alta.....	3,438 90	J. & O. Nelson.
	N.W. $\frac{1}{4}$, 12-42-24, W. 4, Alta.....	1,172 70	H. S. Heath.
	Calgary, Alta., Building written up.....	74,047 08	
	Regina, Sask., Building written up.....	53,234 03	
	London, Eng., Building written up.....	1,116 05	
Confederation Life.....	N.E. $\frac{1}{4}$, 34-23-14, W. 2.....	1,601 99	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 2-19-26, W. 1.....	796 95	" "
	S.W. $\frac{1}{4}$, 14-3-30, W. 1.....	2,774 89	" "
	E. $\frac{1}{2}$, 26-18-14, W. 2.....	3,115 00	" "
	Lots 2 and 3, Block 19, Moosomin, Sask. ...	2,820 30	" "
	S. $\frac{1}{2}$, Lot 2, Con. 1, Cartwright, Durham Co., Ont.....	1,208 67	" "
	S.W. $\frac{1}{4}$, 24-1-29, W. 1.....	1,671 80	" "
Continental Life.....	S.W. $\frac{1}{4}$, 3-11-20, W. 4, Alta.....	2,361 56	" "
Crown Life.....	Lots 9 and 10, Block 1, Pincher Creek, Alta.....	3,241 53	" "
Excelsior Life.....	S.W. $\frac{1}{4}$, 21-36-25, W. 1.....	963 08	Sale proceedings.
	N.W. $\frac{1}{4}$, 36-9-10, W. 1.....	3,010 96	Exchange of properties.
	N.W. $\frac{1}{4}$, 14-49-28, W. 3.....	1,076 28	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 34-10-16, W. 4.....	1,335 47	" "
	N.W. $\frac{1}{4}$, 10-12-17, W. 1.....	3,230 77	Sale proceedings.
	S.W. $\frac{1}{4}$, 14-6-1, W. 2.....	1,048 05	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 28-38-18, W. 2.....	1,126 88	" "
	S.W. $\frac{1}{4}$, 30-26-6, W. 2.....	1,779 76	" "
	S.W. $\frac{1}{4}$, 30-32-4, W. 2.....	794 57	Transfer from mtgr.
	N.E. $\frac{1}{4}$, 36-28-6, W. 2.....	807 38	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 12-37-38, W. 1.....	1,039 90	Sale proceedings.
	N.E. $\frac{1}{4}$, 28-5-17, W. 4.....	2,067 06	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 30-30-4, W. 2.....	1,422 51	" "
	S.W. $\frac{1}{4}$, 14-30-6, W. 2.....	969 52	" "
	N.E. $\frac{1}{4}$, 34-12-19, W. 4.....	1,649 03	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Excelsior Life— <i>Con.</i> ...	S.W. $\frac{1}{4}$, 30-35-3, W. 2.....	1,084 82	Mortgage foreclosed.
	N. $\frac{1}{2}$ of S.W. $\frac{1}{4}$, 6-5-21, W. 4.....	1,089 12	" "
	S. $\frac{1}{2}$ of S.E. $\frac{1}{4}$ and N.E. $\frac{1}{4}$ of S.W. $\frac{1}{4}$, 7-6-19, W. 4, and Lot 5, Block 66, Plan 2039, Raymond.....	2,131 89	" "
	N.W. $\frac{1}{4}$, 5-29-31, W. 1.....	1,431 39	" "
	Part of Lot 4 and Lots 5 to 7, Block 23, Plan R.1, Prince Albert.....	3,903 22	" "
	S.W. $\frac{1}{4}$, 15-27-30, W. 1.....	621 86	Transfer from mtgr.
	S.W. $\frac{1}{4}$, 18-11-19, W. 4.....	1,641 66	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 31-34-5, W. 2.....	949 93	" "
	N.E. $\frac{1}{4}$, 10-25-14, W. 2.....	1,097 00	" "
	N.W. $\frac{1}{4}$, 24-34-3, W. 2.....	644 01	Transfer from mtgr.
Great West Life.....	S.W. $\frac{1}{4}$, 12-34-23, W. 2.....	1,447 43	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 14-32-2, W. 3.....	1,565 04	" "
	N.W. $\frac{1}{4}$, 4-45-12, W. 3.....	1,522 41	" "
	S.W. $\frac{1}{4}$, 22-47-5, W. 3.....	1,753 14	" "
	S.W. $\frac{1}{4}$, 33-33-26, W. 2.....	2,120 15	" "
	S.W. $\frac{1}{4}$, 18-45-16, W. 2.....	1,200 00	" "
	S.W. $\frac{1}{4}$, 17 and S.E. 18-8-29, W. 4.....	2,603 18	" "
	S.W. $\frac{1}{4}$, 18-41-22, W. 3.....	2,470 88	" "
	S.E. $\frac{1}{4}$, 2-21-10, W. 2, and N.W. $\frac{1}{4}$, 25 20-10 W. 2.....	2,752 07	" "
	S.E. $\frac{1}{4}$, 16-13-9, W. 2.....	1,650 00	" "
	N.E. $\frac{1}{4}$, 34-31-2, W. 3.....	1,700 56	" "
	E. $\frac{1}{4}$, 19-34-2, W. 3.....	4,243 45	" "
	S.E. $\frac{1}{4}$, 12-35-32, W. 1.....	1,128 51	" "
	N.W. $\frac{1}{4}$, 3-34-26, W. 2.....	1,881 70	" "
	N.E. $\frac{1}{4}$, 36-25-21, W. 2.....	2,332 19	" "
	S.E. $\frac{1}{4}$, 34-5-29, W. 4.....	1,509 20	Abortive sale.
	N.E. $\frac{1}{4}$, 34-39-18, W. 3.....	1,854 47	" "
	S.W. $\frac{1}{4}$, 30-32-28, W. 2.....	1,258 96	" "
	Part S.W. 30-14-9, W. 2.....	1,447 93	" "
	S.W. $\frac{1}{4}$, 18-33-5, W. 3.....	1,900 68	" "
	Part N.W. 8-47-5, W. 3.....	1,246 86	" "
	S.W. $\frac{1}{4}$, 34-46-25, W. 3.....	1,190 36	" "
	S.E. $\frac{1}{4}$, 32-34-21, W. 2.....	931 32	" "
	All of 19 and W. $\frac{1}{4}$, 20-4-18, W. 4.....	11,771 84	" "
	Part S.W. 18-34-28, W. 2, and.....	1,190 85	" "
	Part S.E. 24-34-29, W. 2.....	1,681 15	" "
	N.E. $\frac{1}{4}$, 1-14-10, W. 2.....	1,422 70	" "
	S.W. $\frac{1}{4}$, 32-32-23, W. 2.....	1,271 77	" "
	S.W. $\frac{1}{4}$, 22-37-26, W. 1.....	767 15	" "
Imperial Life.....	S.E. $\frac{1}{4}$, 18-52-4, W. 4.....	1,326 87	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 28-35-15, W. 4.....	1,035 15	" "
	S.W. $\frac{1}{4}$, 36-49-4, W. 4.....	1,500 86	" "
	Part of N.W. $\frac{1}{4}$, 18-52-S, W. 4.....	890 85	" "
	S.E. $\frac{1}{4}$, 4-9-17, W. 4.....	2,021 47	" "
	S.E. $\frac{1}{4}$, 10-10-13, W. 4.....	1,616 23	" "
	N.W. $\frac{1}{4}$, 14-55-6, W. 4.....	1,185 94	" "
	N.W. $\frac{1}{4}$, 16-52-4, W. 4.....	1,429 68	" "
	S.E. $\frac{1}{4}$, 28-52-5, W. 4.....	1,171 19	" "
	S.W. $\frac{1}{4}$, 30-54-3, W. 4.....	1,159 06	" "
	S.E. $\frac{1}{4}$, 30-52-4, W. 4.....	1,158 54	" "
	N.E. $\frac{1}{4}$, 30-52-4, W. 4.....	1,278 89	" "
	S.E. $\frac{1}{4}$, 22-10-15, W. 4.....	1,236 10	" "

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased
		\$ cts	
Imperial Life— <i>Con.</i> ...	S.W. $\frac{1}{4}$, 20-10-14, W. 4.....	2,140 34	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 28-12-21, W. 4.....	1,456 13	" "
	N.E. $\frac{1}{4}$, 12-10-14, W. 4.....	1,533 88	" "
	S.W. $\frac{1}{4}$, 30-53-7, W. 4.....	1,034 70	" "
	S.E. $\frac{1}{4}$, 19-10-13, W. 4.....	1,736 92	" "
	N.W. $\frac{1}{4}$, 10-52-4, W. 4.....	1,440 63	" "
	N.W. $\frac{1}{4}$, 24-48-5, W. 4.....	1,064 83	" "
	N.W. $\frac{1}{4}$, 30-12-18, W. 4.....	1,591 63	" "
	N.E. $\frac{1}{4}$, 26-2-15, W. 4.....	1,193 41	" "
	N.W. $\frac{1}{4}$, 4-10-13, W. 4.....	1,178 31	" "
	N.E. $\frac{1}{4}$, 36-9-21, W. 2.....	808 72	" "
	N.W. $\frac{1}{4}$, 12-9-17, W. 2.....	675 00	" "
London Life.....	S.E. $\frac{1}{4}$, 4-7-17-W. 2, Sask.....	1,340 72	" "
Manufacturers Life...	Lot 11, Blk 43, S.D. Lot 535, Rossland, B.C.	1,159 43	" "
	E. $\frac{1}{4}$, 7-3-32, W. 1.....	3,252 86	" "
	S.W. 22-1-7, W. 2.....	1,507 83	" "
	S.E. $\frac{1}{4}$, 10-32-4, W. 2.....	774 10	" "
	W. $\frac{1}{4}$ of 27 and S.E. $\frac{1}{4}$, 33-20-22, W. 2.....	4,862 12	" "
	N.E. $\frac{1}{4}$, 30-37-3, W. 3.....	1,770 85	" "
	S.E. $\frac{1}{4}$, 2-31-7, W. 3.....	1,915 37	" "
	S.E. $\frac{1}{4}$, 12-15-27, W. 2.....	1,794 55	" "
	N.W. $\frac{1}{4}$, 2-43-21, W. 3.....	1,571 77	" "
	S.E. $\frac{1}{4}$ of 6 and S.E. $\frac{1}{4}$ of 7-12-33, W. 2.....	3,054 51	" "
	N.E. $\frac{1}{4}$, 30-9-23, W. 2.....	1,227 51	" "
	N.E. $\frac{1}{4}$, 36-14-25, W. 2.....	1,734 80	" "
	S.E. $\frac{1}{4}$, 16-36-22, W. 3.....	1,480 85	" "
	N.E. $\frac{1}{4}$ and S.E. $\frac{1}{4}$ of 2-29-28, W. 4.....	2,709 36	" "
	N.W. $\frac{1}{4}$, 30-9-15, W. 2.....	1,811 42	" "
	E. $\frac{1}{4}$, 5-40-2, W. 3.....	4,485 08	" "
	N.W. $\frac{1}{4}$, 10-2-12, W. 2.....	1,178 76	" "
	N.W. $\frac{1}{4}$, 27-19-19, W. 2.....	1,359 18	" "
	E. $\frac{1}{4}$, 10-19A-1, W. 2.....	970 33	" "
Monarch Life.....	N.W. $\frac{1}{4}$, 28-28-12, W. 2.....	1,523 23	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 30-33-14, W. 2.....	1,238 39	" "
North American Life.	S.E. $\frac{1}{4}$, 15-17-15, W. 2, Sask.....	1,629 30	" "
	N.W. $\frac{1}{4}$, 2-42-20, W. 3, Sask.....	1,511 95	" "
	S.W. $\frac{1}{4}$, 10-28-12, W. 2, Sask.....	1,302 34	" "
	S.E. $\frac{1}{4}$, 2-26-26, W. 2, Sask.....	1,567 52	" "
	N.E. $\frac{1}{4}$, 36-44-3, W. 4, Alta.....	1,389 85	" "
Northern Life.....	Lot 4 and part Lot 3, Charlotte St., Plan 102148, Ottawa.....	5,594 35	L. Defayette.
	Head Office, Expended on Capital acct.	178 25	" "
Royal Guardians.....	Lot 29, Con. C, Tp. Scarboro, Co. York.....	35,171 58	Land Produce Co.
Sun Life.....	Lots 2, 3 and 4, Con. C, Tp. Scarboro, Co. York.....	16,198 45	Agency Land and Security Co.
	Lots 2 and 3, Block 4, Sub-div. 15, Plan 2140, Okotoks.....	802 52	C. F. Herhert.
	Head Office, Dominion Square, Montreal Nos. 36 to 42, Forfar St., St. Ann's Ward, Montreal.....	297,707 92	New Building expend're.
	Part Lot 16, Block 120, and part Lot 1, Blk. 4, Claresholm, Alta.....	1,000 00	Sheriff of Montreal.
	E. part, Old Toronto St., opposite S $\frac{1}{4}$, lot 1, north side Adelaide St., E., Toronto Ont.....	2,218 87	Dr. T. S. Tupper.
		5,200 00	Home Life Association.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	S.W. ¼ 24-45-27, W. 3 Sask.	1,048 09	1,048 09	1,350 00	D. G. Mitchell.
	S.E. ¼ 36-49-28, W. 3, Sask.	1,322 00	1,427 31	1,600 00	I. J. Steele.
	N.W. ¼ 6-25-32, W. 1, Sask.	1,233 75	1,237 75	1,850 00	I. Rusnak.
	N.W. ¼ 16-49-23, W. 3, Sask.	1,245 70	1,271 50	1,500 00	W. H. Rundle.
	N.E. ¼ 6-10-23, W. 2, Sask.	1,157 08	1,157 68	1,500 00	A. Scharf.
	E. ¼ 7-47-23, W. 3, Sask....	2,763 21	2,811 01	4,200 00	A. E. Hastings.
	S. ¼ 12-47-25, W. 3, Sask....	3,142 94	3,226 46	4,500 00	Mary A. Lamb.
	S.E. ¼ 16-39-28, W. 2, Sask.	1,131 51	1,045 51	1,300 00	P. Lafreniere.
	S. ¼ 5-11-25, W. 4, Alta....	4,008 86	3,933 38	5,500 00	P. & J. W. Matheson.
	N.W. ¼ 12-42-24, W. 4, Alta.	1,172 70	1,172 70	1,600 00	A. Morin.
	N.E. ¼ 14-39-20, W. 4, Alta	946 68	1,149 55	2,080 00	C. Gerhke.
Confederation Life...	Lots 61, 62, 63, Bee Street Toronto.....	1 00	41 00	2,160 00	Rev. R. Herbison.
	S.W. ¼ 31-13-3, W. 1, and S.E. ¼ 36-13-2, W. 1.....	1,952 50	1,952 50	2,560 00	W. Skuzanski.
	S.E. ¼ 3-18-26, W. 1, and S.W. ¼ 10-18-26, W. 1....	3,955 91	4,234 71	4,800 00	E. H. May.
	N.E. ¼ 34-23-14, W. 2....	1,601 91	1,601 91	1,800 00	I. Wilson.
	S. ¼ Lot 2, 1st Con., Cartwright, Durham Co., Ont.	1,208 61	1,208 61	804 34	W. Davidson.
Excelsior Life.....	N.E. ¼ 10-25-14, W. 2 Sask W. 14 ft., Lots 4, 5, 7, Blk. 23, Plan R 1, Prince Albert.....	1,500 00	10,097 11		F. Millward.
	Excelsior Building, 59 & 61 Victoria St., Toronto....	4,300 00	3,903 21		M. J. Wilson.
Great West Life.....	S.W. ¼ 30-32-28, W. 2.....	167,250 00	14,000 00		Dominion Govt.
	N.E. ¼ 18-45-4, W. 3.....	1,258 90	1,258 90		
	N.E. ¼ 10-40-18, W. 3.....	1,284 78	1,284 78		
	N.W. ¼ 32-45-6, W. 3.....	1,755 20	1,755 20		
	S.W. ¼ 14-21-6, W. 2.....	821 91	821 91		
	S.E. ¼ 25-29-8, W. 2.....	1,461 91	1,461 91		
	N.E. ¼ 18-7-19, W. 2.....	1,347 00	1,347 00		
	N.W. ¼ 34-36-26, W. 2.....	1,599 70	1,599 70	25,000 00	Mrs. H. S. Dick.
	N.E. ¼ 22-42-23, W. 3.....	1,410 10	1,410 10		
	N.E. ¼ 16-42-21, W. 3.....	1,801 24	1,801 24		
	Part E. ¼ 10-21-30, W. 1....	2,694 21	2,694 21		
	S.E. ¼ 34-5-29, W. 4.....	4,635 58	4,635 58		
	N.E. ¼ 14-32-2, W. 3.....	1,509 20	1,509 20		
	N.E. ¼ 34-39-18, W. 3.....	1,565 04	1,565 04		
	Part S.E. 10-21-30, W. 1 and S.W. ¼ 12-34-23, W. 2....	1,854 47	1,854 47		
	Part S.W. 30-14-9, W. 2, S.E. ¼ 2-21-10, W. 2, and N.W. ¼ 25-20-10, W. 2....	1,447 43	1,447 43	2,250 00	G. S. MacDonald.
	N.W. ¼ 4-45-12, W. 3.....	1,447 93	1,447 93		
	S.W. ¼ 22-47-5, W. 3.....	2,752 07	2,752 07	4,200 00	Jas. W. Spencer.
	Part N.W. 8-47-5, W. 3....	1,600 00	1,600 00	1,600 00	T. L. Eyres.
	S.W. ¼ 33-33-26, W. 2.....	1,753 14	1,753 14	3,000 00	F. Warrington.
	S.W. ¼ 18-45-16, W. 2.....	1,246 86	1,246 86		
	S.W. ¼ 18-41-22, W. 3.....	2,120 15	2,120 15	2,250 00	O. A. Bangs.
	S.E. ¼ 16-13-9, W. 2.....	1,200 00	1,200 00	1,200 00	R. J. Armstrong.
	N.E. ¼ 34-31-2, W. 3.....	2,470 88	2,470 88	2,500 00	J. M. Scott.
	All 19 and W. ¼ 20-4-18, W. 4	1,650 00	1,650 00	1,650 00	Geo. A. Moodie.
	S.E. ¼ 12-35-32, W. 1.....	1,700 56	1,700 56	1,850 00	John Stangland.
	N.W. ¼ 3-34-26, W. 2.....	11,771 84	11,771 84	12,000 00	T. H. Whitley.
	Part S.W. ¼ 18-34-28, W. 2, Part S.E. ¼ 24-34-29, W. 2.	1,128 51	1,128 51	1,128 51	S. B. Chamberlain.
		1,881 70	1,881 70	2,200 00	D. MacNab.
		1,190 85	1,190 85	2,900 00	Louis Lampert.
		1,681 15	1,681 15		

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies
during the six months ended Dec. 31, 1914—*Continued.*

REAL ESTATE SOLD—*Concluded.*

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Great West Life— <i>Con.</i>	S.W. $\frac{1}{4}$ 32-32-23, W. 2.....	1,300 00	1,300 00	1,300 00	August Hopp.
	S.E. $\frac{1}{4}$ 25-30-2, W. 2.....	2,050 00	2,050 00	2,050 00	Carrie O. Campbell.
	S.E. $\frac{1}{4}$ 14-10-8, W. 2.....	902 23	902 23	902 23	J. A. Miner.
	N.E. $\frac{1}{4}$ 36-25-21, W. 2.....	2,332 19	2,332 19	3,000 00	Annie B. Stewart.
	Additional charges subsequent to July 1, 1914—				
	Part E. $\frac{1}{4}$ 27-5-22, W. 4.....		68 50		D. L. Kimball.
	N.W. $\frac{1}{4}$ 4-2-34, W. 1.....		10 65		R. Peitsch.
	S.E. $\frac{1}{4}$ 12-31-26, W. 2.....		9 85		W. Reeme.
	S.W. $\frac{1}{4}$ 30-29-2, W. 2.....		22 70		A. W. Beise.
	S. $\frac{1}{2}$ 30-3-3, W. 2.....		19 65		R. H. Scott and E. D. Davidson.
	N.W. $\frac{1}{4}$ 12-34-4, W. 3.....		92 45		D. McCrimmon.
	N. $\frac{1}{2}$ 3-6-7, W. 2.....			1,000 00	A. Mainil adjusting error for previous ret'n
Imperial Life.....	N.W. $\frac{1}{4}$ 2-11-15, W. 4.....	1,476 07	1,476 07	1,500 00	Joseph Engleson.
	S.W. $\frac{1}{4}$ 30-53-7, W. 4.....	1,034 70	1,034 70	1,050 00	Helen Bykewicz.
London Life.....	S.E. $\frac{1}{4}$ 4-7-17, W. 2, Sask.	1,340 72	1,340 72	1,340 72	W. J. Christie.
Manufacturers Life....	S.W. $\frac{1}{4}$ 22-1-7, W. 2.....	1,507 83	1,507 83	1,500 00	J. Quasti.
	N.E. $\frac{1}{4}$ 10-1-10, W. 2.....	1,112 77	1,112 77	1,500 00	J. Lind.
	S.E. $\frac{1}{4}$ 2-31-7, W. 3.....	1,915 37	1,915 37	2,800 00	G. & T. Derald and G. Larson.
	N.W. $\frac{1}{4}$ 2-43-21, W. 3.....	1,571 77	1,571 77	2,200 00	W. A. Cameron.
	N.E. $\frac{1}{4}$ 30-9-23, W. 2.....	1,227 51	1,227 51	1,580 00	Wm. McKenzie.
	N.E. $\frac{1}{4}$ 36-14-25, W. 2.....	1,734 80	1,734 80	2,800 00	R. Northey.
	E. $\frac{1}{4}$ 2-29-28, W. 4.....	2,769 36	3,029 36	4,500 00	R. MacLeod.
	N.W. $\frac{1}{4}$ 30-9-15, W. 2.....	1,811 42	1,811 42	2,500 00	H. W. Stibbard.
	N.W. $\frac{1}{4}$ 27-19-19, W. 2.....	1,359 18	1,439 18	2,500 00	J. Woznikoneski.
North American Life.	S.E. $\frac{1}{4}$ 15-17-15, W. 2, Sask.	1,629 30	1,629 30	1,800 00	W. E. & P. James.
	S.W. $\frac{1}{4}$ 10-28-12, W. 2, Sask.	1,302 34	1,302 34	1,400 00	A. Cooper.
	S.E. $\frac{1}{4}$ 2-26-26, W. 2, Sask.	1,567 52	1,567 52	2,500 00	M. E. Leishman.
	N.E. $\frac{1}{4}$ 36-44-3, W. 4, Alta.	1,389 85	1,389 85	1,600 00	Bevington.
Northern Life.....	Lot 23, Harper Hospital Subdiv., Woodward Ave., Detroit, Mich.....	13,134 84	13,134 84	23,946 27	Homer Warren & Co.
Sun Life.....	Nos. 36 to 42, Forfar St., St. Ann's Ward, Montr'l	1,000 00	1,000 00	3,400 00	Samuel Mann.
	Part Lot 15, south side, 2nd St., Cornwall....	6,013 28	6,013 28	7,000 00	Stormont Electric Light and Power Co., Ltd.

SESSIONAL PAPER No. 8

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Canada Life.	A. Gillespie estate.	Call.	5	100 00	1 share Bank of Commerce stock	50 00	100 00
	S. J. Moore.	Call.	6½	11,000 00	50 shares Bank of Nova Scotia stock	5,000 00	13,800 00
	A. E. Ames & Co.				Substitution—City of Brandon, 5 p.c. debts.	15,000 00	13,800 00
					Additional—Town of Watrous, 6 p.c. debts.	6,000 00	5,606 40
	Dominion Securities Corp.				Substitutions—Munic. debts., 4½, 5 and 6 p.c. School debts., 5 p.c.	15,000 00	13,755 00
					Toronto Housing Co., 5 p.c. bonds	15,000 00	14,850 00
					Toronto Power Co., 5 p.c. bonds	44,000 00	44,000 00
	Brent, Noxon & Co.				Substitutions—City of Edmonton, 6 p.c. debts.	140,000 00	129,584 00
	Pellatt & Pellatt.	Call.	6	58,000 00	Brant, S. D., 6 p.c. debts.	9,770 89	10,351 83
	Toronto Savings and Loan Co.	Call.	6	75,000 00	50 shares Dominion Bank stock	9,000 00	9,000 00
	L. E. L. Atkins.	Call.	7	4,000 00	Toronto Dominion Bank stock	60,200 00	55,722 00
Continental Life.					London & Lake Erie Railway and Transportation Co., 5 p.c. bonds	5,000 00	11,450 00
	L. E. L. Atkins.	Call.	7	2,500 00	30 shares C. P. R. stock	9,000 00	7,650 00
Imperial Life.	John Firstbrook.	Call.	6	20,000 00	20 shares C. P. R. stock	3,000 00	4,850 00
Independent Order of Foresters.	W. R. Cartwright.		8	57,286 43	100 shares Bank of Nova Scotia stock. Secured by interest in mortgages, lands, stocks, funds and securities of the estate of the late Alexander Cameron, of Toronto.	2,000 00	3,100 00
	Windsor, Essex and Lake Shore Railway Co.		6	71,750 00	5 p.c. bonds.	10,000 00	26,000 00
	Geo. G. Moore.		6	11,259 05	Windsor, Essex and Lake Shore Railway Co., 5 p.c. bonds.	100,000 00	100,000 00
Manufacturers Life.	F. S. Evans.	Call.	6½	1,739 28	Dominion Traction and Lighting Co. of Portland, Me., 5 p.c. bonds	15,000 00	12,750 00
					Bell Telephone Co., 5 p.c. bonds	2,000 00	1,950 00
					City of Medicine Hat 5 p.c. debts.	1,000 00	894 80
					City of North Vancouver 5 p.c. debts.	1,000 00	843 70
					City of Prince Albert 4½ p.c. debts.	1,000 00	825 80
					Bell Telephone Co. 5 p.c. bonds.	500 00	700 00
Royal Guardians.	G. R. Dewar.	Call.	7	1,800 00	First mortgage on improved farm land	2,500 00	2,500 00
Saskatchewan Life.	Saskatchewan General Trusts Corp.	De-	8	10,500 00	25 shares C. P. R. stock.	2,500 00	4,050 00
Sun Life.	A. H. Bishop.	mand.	7				

COLLATERAL LOANS MADE—*Concluded.*

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Sun Life.....					43 shares Ottawa Light, Heat and Power Co. stock.....	4,300 00	5,160 00
					5 shares Illinois Traction Co. preferred stock.....	500 00	500 00
					Canada Cement Co., 6 p.c., bonds.....	1,000 00	950 00
					Canadian Cottons Ltd., 5 p.c., bonds.....	1,000 00	800 00
					Additional collateral—		
Travellers Life					50 shares Dominion Steel Corp. common stock.....	5,000 00	1,000 00
					25 shares Western Canada Power Co. stock.....	2,500 00	625 00
	Hon. W. B. McKinley.....		6½-7	55,000 00	100 shares A. MacDonald Co. stock.....	10,000 00	900 00
			6	15,000 00	Omaha and Lincoln Railway and Light Co., 5 p.c., bonds.....	74,000 00	62,900 00
					On securities already deposited.....		
Travellers Life			6	15,000 00	100 shares Laurentide Co. stock.....	10,000 00	16,000 00
	McDougall & Cowans.....		6		5 shares Shawmigan Water and Power Co. stock.....	500 00	550 00

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount.	Description of Collateral released.	Par Value.	Market Value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life...	W. C. Noxon.....	17,000 00	Ingersoll Gas and Light Co. 5 p.c. bonds.....	25,000 00	25,000 00
	W. I. Merritt.....	266 20	No collateral released.....		
	S. J. Moore.....	16,000 00	100 shares Metropolitan Bank stock.....	10,000 00	18,500 00
	A. E. Ames & Co.....		Substitution—100 shares Toronto Railway Co. stock.....	10,000 00	12,000 00
		1,150 00	6 shares Canadian Bank of Commerce stock.....	600 00	1,200 00
		12,000 00	75 shares Winnipeg Electric Railway stock.....	7,500 00	13,500 00
		12,000 00	City of Brandon 5 p.c. debts.	15,000 00	13,800 00
	Dominion Securities Corporation.....	21,500 00	Province of Alberta 4½ p.c. bonds.....	21,500 00	20,962 50
		10,000 00	City of Hamilton 4½ p.c. debts.	12,000 00	10,800 00
		8,500 00	City of Stratford 5 p.c. debts..	10,000 00	9,300 00
		20,000 00	Toronto Housing Co. 5 p.c. bonds.....	25,000 00	25,000 00
			Substitution—		
			Municipal debts., 4, 5 and 6 p.c.....	171,105 95	158,353 53
			School debts., 5 p.c.....	15,000 00	14,850 00
			Province of Alberta debts., 4½ p.c.....	16,000 00	15,600 00
			Toronto Housing Co. bonds, 5 p.c.....	10,000 00	10,000 00
			J. H. Ashdown Co. bonds, 5 p.c.....	100,000 00	90,620 00
	Brent, Noxon & Co.....	5,000 00	City of Saskatoon 5 p.c. debts.	5,800 00	5,743 64
		5,100 00	St. Vital of Battleford R.C. Schools, 6½ p.c. debts.....	5,302 49	5,605 26
	J. F. Brown.....	8,100 00	Brant School debts., 6 p.c.....	9,000 00	9,000 00
	17,000 00		Life Insurance policy.....		
Continental Life	John Watson.....	3 86	No collateral released.....		
Crowe Life....	Ontario Securities Co...	25,000 00	London and Lake Erie Railway and Transportation Co. 5 p.c. bonds.....	50,000 00	40,000 00
Federal Life....	J. W. Sutherland.....	5,000 00	No collateral released.....		
	James Dixon.....	26,500 00	284 shares Dominion Power and Transmission Co. preferred stock.....	28,400 00	27,548 00
			150 shares Dominion Power and Transmission Co. limited, preferred stock....	15,000 00	9,600 00
	Miss C. Patterson.....	15,000 00	178 shares Dominion Power and Transmission Co., preferred stock.....	17,800 00	17,266 00
			713 shares Dominion Power and Transmission Co., limited, preferred stock....	71,300 00	45,632 00
Imperial Life...	John Firstbrook.....	24,800 00	200 shares Metropolitan Bank stock.....	20,000 00	40,000 00
	Messrs. Aitken & Ross..	14,575 00	150 shares Metropolitan Bank stock.....	15,000 00	30,000 00
Independent Order of Foresters....	Northern Constructing Co.....	201,630 75	Dominion Traction and Lighting Co. bonds.....	550,000 00	500,500 00
	Northern Constructing Co.....	253,464 05	Dominion Traction and Lighting Co. bonds.....		

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

COLLATERAL LOANS REPAID—*Concluded.*

Company.	By whom paid.	Amount.	Description of Collateral released.	Par Value.	Market Value.
		\$ cts.		\$ cts.	\$ cts.
Independent Order of Foresters....	Investment Registry, London, Eng.....	109,000 00	Whiting Mfg. Co. 6 p.c. bonds	120,000 00	112,800 00
	Geo. G. Moore.....	81,223 00	Dominion Traction and Lighting Co. bonds.....	95,000 00	86,450 00
	Northera Constructing Co.....	150,000 00	2,433 shares Lincoln Traction Co. stock.....	243,300 00	146,000 00
			403 shares National Ice and Cold Storage Co. preferred stock.....	40,300 00	33,000 00
	Northern Constructing Co.....	127,650 00	Dominion Traction and Lighting Co. bonds.....	50,000 00	45,000 00
			4,995 shares Michigan United Ry. common stock.....	499,500 00	200,000 00
			2,000 shares Georgia Railway and Power Co. 1st preferred stock.....	200,000 00	150,000 00
	A. J. Richardson.....	1,895 00	No collateral released.....		
London Life....	D. L. Chapmaa.....	400 00	8 shares Ontario Loan and Debenture Co. stock.....	400 00	680 00
Manufacturers Life.....	Burgess & Co.....	250 00	No collateral released.....		
		6,750 00	Town of Burk's Falls 5½ p.c. debts.....	7,750 57	7,617 80
Northern Life..	H. W. Aikens.....	5,000 00	London and Lake Erie Railway and Transportation Co. bonds	9,000 00	7,200 00
	Mrs. M. Purdom.....	6,703 00	No collateral released.....		
Sun Life.....	C.S.V. Branch, Montreal	100 00	No collateral released.....		
	Farrell, Seely & Co.....	50,000 00	Lake of the Woods Milling Co. common stock.....	35,000 00	45,150 00
			Montreal, Light, Heat and Power Co. stock.....	5,000 00	11,450 00
			Toronto Railway Co. stock....	2,500 00	3,112 50
	Sir R. Forget.....	2,700 00	Lake of the Woods Milling Co. common stock.....	2,500 00	3,225 00
	L. J. Forget & Co.	25,000 00	Montreal, Light, Heat and Power Co. stock.....	13,500 00	31,050 00
	A. P. Frigoa.....	62 70	No collateral released.....		
	A. C. Frost & Co.....	82,500 00	Chicago and Milwaukee Electric Rd. bonds (Illinois Div.)	180,000 00	81,000 00
			Chicago and Milwaukee Electric Rd. bonds (Wisconsin Div.).....	10,000 00	1,500 00
	McDougall & Cowans..	200,000 00	Montreal Light, Heat and Power Co. stock.....	73,000 00	167,900 00
			Canadian Pacific Ry. Co. stock	20,000 00	37,000 00
			Toronto Railway Co. stock....	15,000 00	18,600 00
			Royal Bank of Canada stock	2,000 00	4,420 00
	McDougall & Cowans..	1,500 00	Bank of Nova Scotia stock....	500 00	1,305 00
	McDougall & Cowans..	12,000 00	Bell Telephone Co. stock.....	10,000 00	14,000 00
	McDougall & Cowans..	1,000 00	Royal Bank of Canada stock	600 00	1,326 00
	A. Paterson & Co.....	30,000 00	Bell Telephone Co. stock.....	10,500 00	15,225 00
			Dominion Textile Co. preferred stock.....	10,000 00	10,200 00
			Laurentide Pulp Co. 6 p.c. bonds.....	10,000 00	10,525 00
	H. C. Scott & Co.....	32,000 00	Montreal Light, Heat and Power Co. stock.....	16,500 00	37,950 00
			Toronto Railway Co. stock....	2,500 00	3,112 50
	Share and Debenture Corp.....	20,000 00	Dominion Trust Co., stock...	20,000 00	.....
Travellers Life.	Montreal Securities' Corp.....	3,000 00	Sherwia-Williams Co. bonds	5,000 00	4,950 00

ABSTRACT OF STATEMENTS

clv

SESSIONAL PAPER No. 8

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance Dec. 31, 1914.	Made.	Repaid.	Balance Dec. 31, 1914.
	\$	\$	cts.	\$	\$	cts.
Alberta Saskatchewan Life.....	1,100 00		8,700 00			18,795 00
Ancient Order of Foresters.....			1,800 00			1,901 85
British Columbia Life.....	17,004 90	6,218 80	126,650 85	4,038 75	838 00	9,028,482 46
Canada Life.....	1,032,643 65	721,745 80	20,496,155 44	1,088 20	254 80	1,683 45
Capital Life.....		8,187 70	59,800 00	1,059,288 63	346,002 63	
Catholic Mutual Benefit Society.....	35,000 00	5,000 00	109,000 00	993 45		
Commercial Travellers Mutual Benefit Society.....			38,740 00			
Confederational Life.....	296,763 23	219,956 94	6,751,182 74	375,317 17	264,865 70	2,921,309 85
Continental Life.....	17,018 62	19,374 06	471,491 52	52,559 71	19,815 86	210,950 85
Crown Life.....	72,654 80	42,552 44	658,960 63	48,269 65	28,949 40	273,787 80
Dominion Life.....	128,341 06	60,986 52	2,929,371 44	93,228 65	39,231 98	275,761 71
Excelsior Life.....	86,794 34	140,974 37	2,217,793 80	90,108 95	44,032 27	351,357 55
Federal Life.....	205,563 74	72,175 25	2,108,252 99	208,476 53	118,888 80	947,846 21
Great West Life.....	1,108,686 37	645,313 89	11,681,571 64	441,661 04	211,222 16	2,318,002 38
Imperial Life.....	122,321 99	178,533 64	6,201,778 12	332,756 75	91,303 04	1,444,619 73
Independent Order of Foresters.....	343,256 92	159,453 51	3,897,656 17			
London Life.....	238,449 97	208,420 47	4,139,537 14	99,855 82	41,131 94	361,952 58
Manufacturers Life.....	371,583 57	294,084 09	8,893,541 84	670,873 63	368,327 24	3,061,248 86
Monarch Life.....	14,856 79	10,064 13	338,810 23	25,516 87	1,850 70	60,602 50
Mutual Life.....	643,158 61	308,174 50	13,270,853 53	749,084 89	494,438 15	3,520,353 37
National Life.....				85,902 00	62,955 77	276,743 18
North American Life.....	203,167 41	156,778 72	4,720,116 02	358,779 85	176,380 51	2,288,050 72
Northern Life.....	161,708 75	84,118 60	1,356,918 03	62,371 32	28,990 28	232,574 61
Royal Guardians.....		1,250 00	139,630 00	5,429 33	4,157 20	64,103 47
Saskatchewan Life.....	7,650 00	50 00	11,350 00			
La Sauvagarde Life.....	13,144 28	400 00	182,329 84	14,774 29	10,214 10	56,540 34
Security Life.....				864 42	136 09	864 33
Sovereign Life.....	28,337 30	8,951 73	565,053 54	44,945 69	24,613 01	181,147 33
Sun Life.....	840,849 78	594,582 58	7,490,363 92	2,370,411 22	1,446,134 10	8,074,048 20
Travellers Life of Canada.....			13,500 00	6,964 54	525 00	9,030 38
Woodmen of the World, Canadian Order of.....	29,000 00	7,180 78	231,124 96			
Total.....	6,029,166 08	3,954,528 52	99,002,010 39	7,203,184 37	3,825,129 83	35,991,439 63

5 GEORGE V., A. 1915

STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective companies during the six months ended December 31, 1914.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Town of Renfrew Debs., 5 p.c.....	26,213 47	24,719 07
New York Life.....	Town of Maissonneuve Debs., 4½ p.c.....	5,840 00	5,350 90
Standard Life.....	Province of Manitoba Debs., 4 p.c.....	4,000 00	3,686 80
	Town of Beauharnois Debs., 6 p.c.....	30,000 00	29,700 00
	Montreal Light, Heat & Power Co. Bonds, 4½ p.c.....	10,000 00	9,700 00

BONDS AND DEBENTURES RELEASED.

London and Lancashire Life....	City of New York Debs., 4 p.c.....	25,000 00	24,125 00
	Montreal Harbour Bonds, 5 p.c.....	18,000 00	18,000 00
	Union Pacific Railway Co. Bonds, 4 p.c.....	25,000 00	23,875 00
	Minneapolis, St. Paul & Sault Ste. Marie Railway Co. Bonds, 5 p.c.....	20,000 00	20,000 00
	Municipal Debentures (instalments).....	26,698 46	26,232 70
Standard Life.....	Toronto Railway Co. Bonds, 4½ p.c.....	9,246 66	8,784 33
	Montreal Harbour Bonds, 5 p.c.....	4,000 00	3,934 80
	Province of New Brunswick Debs., 4 p.c.....	3,000 00	2,888 04
	School Debentures, 4½ to 5½ p.c.....	4,428 58	4,063 13
Travelers Ins. Co. of Hartford.	Municipal Debentures, 4 to 5 p.c.....	20,700 63	19,840 62
	Municipal Debentures, 4½ to 5½ p.c.....	2,365 07	2,361 07

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, December 31 1914.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	38,250 00	11,340 71	1,963,449 19
Metropolitan Life.....			4,798 250 00
New York Life.....		50,000 00	2,760,000 00
Phoenix Assurance Co.....	54,565 88	54,771 71	1,331,289 44
Standard Life.....	175,000 00		1,187,000 00
State Life.....		650 00	59,150 00
Travelers Insurance Company of Hartford.....	10,000 00	20,365 61	1,555,657 72
	277,815 88	137,128 03	13,654,796 35

RATES OF DIVIDENDS TO POLICYHOLDERS

DECLARED DURING THE YEAR OR AT LAST
PREVIOUS ALLOTMENT BY

LIFE INSURANCE COMPANIES.

ANCIENT ORDER OF FORESTERS.

Kind of Policy.	Agent Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.							
		Dividend Period.							
		First period.		Second period.		Third period.		Fourth period.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	16 00	4 00	16 00	5 00				
15 Pay Life.....	..	30 75	6 00						
20 Pay Life.....	..	25 10	8 00	25 10	11 00				
10 Year Endowment.....	..	98 75	30 00						
15 Year Endowment.....	..	62 26	18 00						
20 Year Endowment.....	..	44 51	13 00	44 51	18 00				
Ordinary Life.....	35	22 75	9 00	22 75	12 00				
10 Pay Life.....	..	52 50	17 00	52 50	23 00				
15 Pay Life.....	..	38 80	14 00	38 80	19 00				
20 Pay Life.....	..	31 95	12 00	31 95	16 00				
10 Year Endowment.....	..	100 19	33 00						
15 Year Endowment.....	..	63 93	21 00						
20 Year Endowment.....	..	46 52	17 00	46 52	21 00				
Ordinary Life.....	45	32 40	16 00	32 40	22 00				
10 Pay Life.....	..	66 75	27 00	66 75	33 00				
20 Pay Life.....	..	41 80	22 00						
10 Year Endowment.....	..	102 84	37 00	102 84	41 00				
15 Year Endowment.....	..	67 37	27 00						
20 Year Endowment.....	..	50 92	22 00	50 92	26 00				
15 Year Endowment.....	55	76 19	37 00						

There are no policies issued on the Annual Dividend and Deferred Dividend Plans.

SESSIONAL PAPER No. 3

CANADA LIFE.

Kind of Policy.	Age at Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First Period.		Second Period.		**Third Period.		**Fourth Period.		**Fifth Period.		*10 Years.		*15 Years.		*20 Years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.	23	25	21 45	19 68	21 45	28 88	19 65	25 81	19 00	28 68	19 00	31 86		18 55	63 58						
	25	25	21 45	19 68	21 45	28 88	19 65	25 81	19 00	28 68	19 00	31 86		18 55	63 58						
	26	25	21 45	19 68	21 45	28 88	19 65	25 81	19 00	28 68	19 00	31 86		18 55	63 58						
10 Pay Life.	24	24	50 65	36 36			41 35	25 81	36 20	28 68	36 20	31 86		44 35	110 12						
	25	24	50 65	36 36			41 35	25 81	36 20	28 68	36 20	31 86		44 35	110 12						
	26	24	50 65	36 36			41 35	25 81	36 20	28 68	36 20	31 86		44 35	110 12						
	28	24	50 65	36 36			41 35	25 81	36 20	28 68	36 20	31 86		44 35	110 12						
15 Pay Life.	30	23	38 20	29 40			30 70	25 81			27 90	31 86	56 10	102 28		30 70	89 86	30 70	156 28		
	25	26	31 65	25 57	38 90	47 86	25 55	25 81	24 10	28 68	24 10	31 86		26 80	78 46						
20 Pay Life.	27	25	31 65	25 57	31 65	39 93	25 55	25 81	24 10	28 68	24 10	31 86		26 80	78 46						
10 Year Endowment.	28	25	68 30	42 41			63 05	48 31				106 25	166 50								
15 Year Endowment.	25	25	68 30	42 41			63 05	48 31				106 25	166 50								
20 Year Endowment.	24	24	49 95	33 24	49 80	55 91	44 30	40 90	42 30	48 31											
	25	25	49 95	33 24			44 30	40 90	42 30	48 31											
	28	25	49 95	33 24			44 30	40 90	42 30	48 31											
Ordinary Life.	35	35	28 10	23 91			26 50	31 86	25 70	35 27	25 70	38 87		26 50	91 43			44 85	256 98		
	36	36	28 10	23 91			26 50	31 86	25 70	35 27	25 70	38 87		26 50	91 43			44 85	256 98		
10 Pay Life.	34	34	34		28 95	36 56	60 20	69 11				107 29		60 20	132 79			27 35	168 44		
	35	34	34		28 95	36 56	60 20	69 11				107 29		60 20	132 79			27 35	168 44		
	36	36	62 60	42 04			52 25	31 86	46 70	35 27	46 70	38 87		52 25	132 79			52 25	216 00		

The Company did not issue Annual Dividend policies prior to 1914.

*Dividends in excess of H^m 3 per cent reserves.

**Dividends paid in 1910 on policies completing their quinquennial profit period at Dec. 31, 1902.

†Dividends in excess of H^m 3 per cent reserves. These dividends were declared in 1914 on policies completing their totantine period on Dec. 31, 1914, but no disposition was made of them till 1915.

CANADA LIFE—Continued.

Kind of Policy.	Age at Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDA PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First Period.		Second Period.		**Third Period.		**Fourth Period.		**Fifth Period.		*10 Years.		*15 Years.		*20 Years.		Div.	Div.	Div.	Div.
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.				
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.				
15 Pay Life.....	35	45 85	33 75			39 00	31 86	36 30	35 27	36 30	38 87			39 00	119 75	39 95	204 37				
	36																				
	37	38 15	29 16	38 15	45 99	32 70	31 86	31 40	35 27	31 40	38 87	47 80	90 79			32 70	184 40				
20 Pay Life.....	36																				
	37																				
10 Year Endowment.	37											107 70	171 22	64 10	200 10						
15 Year Endowment.	34	70 05	44 85			64 35	45 31							33 55	101 63						
	35	52 05	35 70			46 45	41 03	44 45	45 31												
20 Year Endowment.	35																				
	36																				
	38			53 05	60 24							53 05	97 65								
Ordinary Life.....	41	39 55	33 24	39 55	49 48	37 40	38 87	35 90	42 48	35 90	46 01			37 40	125 28	32 35	196 37				
	45																				
	49											45 35	96 50								
10 Pay Life.....	41	73 65	50 03	73 65	84 11			59 00	41 77	60 40	46 01	73 65	128 21	65 30	170 05						
	45																				
	50					68 90	39 60														
15 Pay Life.....	41																				
	44																				
	45	59 90	44 68			50 80	38 87														
	47																				
20 Pay Life.....	42					39 50	36 70														
	45	48 20	36 88																		
	46							43 70	43 19					44 65	139 67	43 25	247 69				

SESSIONAL PAPER No. 8

	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																																																																																																																																																																																																																																																														
10 Year Endowment,.....	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																																																																																																																																																																																																																																																														
15 Year Endowment,.....	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																																																																																																																																																																																																																																																										
20 Year Endowment,.....	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100																																																																																																																																																																																																																																																								
Ordinary Life,.....	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	101	102	103	104	105	106	107	108	109	110	111	112	113	114	115	116	117	118	119	120	121	122	123	124	125	126	127	128	129	130	131	132	133	134	135	136	137	138	139	140	141	142	143	144	145	146	147	148	149	150	151	152	153	154	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176	177	178	179	180	181	182	183	184	185	186	187	188	189	190	191	192	193	194	195	196	197	198	199	200	201	202	203	204	205	206	207	208	209	210	211	212	213	214	215	216	217	218	219	220	221	222	223	224	225	226	227	228	229	230	231	232	233	234	235	236	237	238	239	240	241	242	243	244	245	246	247	248	249	250	251	252	253	254	255	256	257	258	259	260	261	262	263	264	265	266	267	268	269	270	271	272	273	274	275	276	277	278	279	280	281	282	283	284	285	286	287	288	289	290	291	292	293	294	295	296	297	298	299	300	301	302	303	304	305	306	307	308	309	310	311	312	313	314	315	316	317	318	319	320	321	322	323	324	325	326	327	328	329	330	331	332	333	334	335	336	337	338	339	340	341	342	343	344	345	346	347	348	349	350	351	352	353	354	355	356	357	358	359	360	361

The Company does not issue Annual Dividend policies.

*Dividends in excess of Hm 3 per cent reserves. †Dividends in excess of Hm 3½ per cent reserves.

*Dividends paid in 1910 on policies completing their quinquennial profit period at Dec. 31, 1909.

*Dividends in excess of £m 34 per cent reserves. These dividends were declared in 1914 on policies completing their tontine period on Dec. 31, 1914, but no disposition was made of them till 1915.

5 GEORGE V., A. 1915

CONFEDERATION LIFE.

[illegible]

CONTINENTAL LIFE.

[illegible]

The Company does not issue Annual Dividend Policies.

Dividends in excess of 0m (5) 4 per cent reserves.

*Dividend in excess of Hm 3} per cent reserve.

*No 20 year Deferred Dividend Policies have as yet participated.

CROWN LIFE.

[illegible]

44	20 Pay Life.....	41	.....	.....	.....	47 35	137 91	.....
43	10 Year Endowment.	41	.....	107 25	141 76	66 45	180 12	37 45
42	15 ".....	41	.....	.....	.....	.....	.....	208 51
41	20 ".....	45	.....	.....	.....	.....	.....	.....
40	.....	45	.....	.....	.....	.....	.....	.....
39	.....	45	.....	.....	.....	.....	.....	.....
38	Ordinary Life.....	53	.....	53 20	90 27	.....	.....	.....
37	.....	56	.....	56 35	19 98	.....	.....	.....
36	.....	57	.....	.....	.....	.....	.....	.....
35	.....	57	.....	.....	.....	.....	.....	.....
34	10 Year Endowment.	53	.....	112 10	104 62	62 25	249 74	.....

The Company does not issue Annual Dividend policies, and are in excess of the H^m 4½ per cent reserve, the difference being temporarily made up from unallotted surplus.

*Dividends in excess of $H^m 3\frac{1}{2}$ per cent reserves.

[†]These dividends are the amounts actually paid the Company's basis as at Dec. 31st, 1913, having

FEDERAL LIFE.

[illegible]

FEDERAL LIFE—Concluded.

Kind of Policy.	Age at Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.						DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
		Dividend Period.						Dividend Period.					
		First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
15 Pay Life.....	42	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	47	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	44	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	57	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	53	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The Company does not issue annual Dividend policies.

*Dividends in excess of H^m 4 per cent reserves.

†Dividends in excess of H^m 4½ per cent reserves, the difference between these reserves and the H^m 4 per cent reserves maintained on policies continuing in force is made up from unallotted surplus.

GREAT-WEST LIFE.

[illegible]

IMPERIAL LIFE.

Kind of Policy.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
	Dividend Period.										Dividend Period.									
	First Period.		Second Period.		Third Period.		†Fourth Period.		†Fifth Period.		*10 Years.		*15 Years.		†20 Years.					
	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Age at Issue.	23	27	27	30	30	33	33	36	36	39	42	45	48	51	54	57	60	63	66	69
Ordinary Life.	22 40	18 19			19 35	29 96					44 30	79 28	22 85	74 06						
10 Pay Life.																				
15 Pay Life.																				
20 Pay Life.	30 00	21 20			27 80	38 85							46 75	99 85	32 70	95 92				
10 Year Endowment.																				
15 Year Endowment.	66 40	35 44									103 95	151 25	29 90	89 09						
20 Year Endowment.	22 40	28 78	48 15	50 04									66 00	198 50						
Ordinary Life.	35	27 95	21 87		28 35	43 17														
10 Pay Life.																				
15 Pay Life.																				
20 Pay Life.	36 95	25 75			43 80	57 58							28 35	91 63	51 85	109 80	39 90	112 48		
10 Year Endowment.																				
15 Year Endowment.											105 40	153 25	34 15	101 13						
20 Year Endowment.	50 55	30 43	49 80	52 74									66 55	193 17						

SESSIONAL PAPER No. 8

[illegible]

The Company does not issue Annual Dividend policies.

•Dividends in excess of the H_m 3 per cent reserves.

- Dividends in excess of the H^m 3 per cent reserved.

LONDON LIFE.

Kind of Policy.	Age at Issue	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		15 years.		20 years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	26	.....	21 85	27 30	.....	21 00	28 84	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	21	.....	27 90	33 15	.....	27 35	36 40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowment.	26	104 30	44 10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.	26	66 90	32 10	68 75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.	26	49 20	26 65	48 65	48 60	45 90	69 47	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	34	27 10	25 15	.....	.....	25 95	36 50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	35	.....	30 00	36 05	.....	33 70	46 23	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.	34	.....	68 10	69 55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.	34	51 15	30 75	50 30	49 95	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	42	.....	34 90	40 25	.....	49 10	72 41	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.	42	36 10	32 35	.....	.....	43 45	63 11	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	52	.....	51 00	57 85	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowment.	55	63 50	59 15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
		114 85	66 50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The Company does not issue Annual Dividend policies.
No Deferred Dividend policies have as yet participated.

MANUFACTURERS LIFE.

[illegible]

MANUFACTURERS LIFE—Concluded.

[illegible]

SESSIONAL PAPER No. 8

[illegible]

The Company does not issue Annual Dividend policies.

*Dividends in excess of H^m 3½ per cent reserves.

*Dividends in excess of H= 3½ per cent reserves.
†Dividends in excess of H= 4 per cent reserves.

MUTUAL LIFE OF CANADA.

Kind of Policy.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.		QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
	Year of Issue of Policies.		Dividend Period.												Dividend Period.			
	1911.		First period.		Second period.		Third period.		Fourth period.		Fifth period.		*10 years.		†15 years.		‡20 years.	
	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
Ordinary Life.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
	25	21 00	4 76	21 00	26 26	21 00	32 59	19 40	33 79	18 40	38 11						18 40	182 78
	24					46 20	55 01											
	25	47 65	0 35															
10 Pay Life.	26			49 05	37 27												38 40	200 30
	28																	
	29			33 00	29 02													
	21																	
15 Pay Life.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
	26	36 15	5 75			35 45	45 56											
	25	29 80	5 28	29 80	29 07	29 80	40 47	25 60	39 75	24 68	48 38				30 60	128 64	28 88	212 48
	20																	
20 Pay Life.	25	102 00	12 66			102 90	117 56											
	23	66 00	8 94	66 00	49 04			61 90	35 82						28 00	124 09		
	20					66 15	78 91											
	25	48 15	7 20	48 15	39 51	48 15	60 03	44 90	64 86	41 08	76 41				61 90	215 08		
Ordinary Life.	35	27 80	6 04	27 80	33 27	27 80	42 94	20 00	46 17	24 84	53 76				44 90	163 48	41 08	272 37
	37																	
	33			55 20	41 67													
	35														27 80	142 80	24 84	234 78
10 Pay Life.	36	58 75	8 17			58 75	70 86	50 30	51 21	47 04	57 50				50 30	159 40		
	34					42 45	37 43											
	37	45 25	7 33					37 50	56 60	35 48	56 17				37 50	158 85	35 48	258 34
	33																	
20 Pay Life.	35	36 60	6 54	36 60	35 96	36 60	50 44	32 40	51 50	31 28	62 26				30 80	136 43	31 28	255 78
	37																	
	33																	
	35																	

Age at issue.

ABSTRACT OF STATEMENTS

clxxix

SESSIONAL PAPER No. 9

10 Year Endowment..	34	104 15	72 15	104 65	119 88	63 20	87 10	63 04	80 94	63 20	223 03	36 04	339 16
15 Year Endowment..	35	67 70	9 60	67 65	53 15	63 20	87 10	40 00	207 79	63 20	223 03	40 00	207 79
20 Year Endowment..	36	50 20	7 90	50 20	43 39	46 50	68 08	43 76	80 33	40 10	173 18	43 76	301 77
Ordinary Life.....	45	38 80	8 37	40 30	47 94	38 80	60 93	36 90	67 78	36 04	80 94	36 04	339 16
10 Pay Life.....	46	69 80	10 16	65 25	50 92	68 20	83 00	64 60	64 69	66 64	77 89	66 64	77 89
15 Pay Life.....	47	51 40	9 27	54 40	50 90	53 05	70 96	56 00	76 88	50 00	216 41	50 00	216 41
20 Pay Life.....	48	46 45	8 70	46 45	47 83	46 45	66 46	42 80	70 76	42 80	195 48	42 80	195 48
10 Year Endowment..	49	107 00	14 35	108 45	81 98	107 00	122 63	44 92	89 21	44 92	89 21	44 92	89 21
15 Year Endowment..	50	71 80	11 10	70 70	58 92	71 20	89 07	66 60	90 71	66 60	241 34	66 60	241 34
20 Year Endowment..	51	54 60	9 38	54 60	51 31	54 60	73 65	52 00	79 48	51 20	210 36	49 88	303 25
Ordinary Life.....	52	55 35	68 21	55 35	68 21	54 00	102 94	56 28	128 67	51 70	277 73	51 70	277 73
10 Pay Life.....	53	86 40	13 89	86 40	13 89	57 80	94 53	75 08	85 02	81 30	269 41	81 30	269 41
15 Pay Life.....	54	65 25	12 01	65 25	12 01	101 30	138 43	66 50	103 55	66 50	302 25	66 50	302 25
20 Pay Life.....	55	62 85	13 13	62 85	72 18	60 75	92 43	60 70	106 01	63 00	122 58	63 00	122 58
10 Year Endowment..	56	113 75	17 16	113 75	93 96	111 80	128 35	80 10	107 10	74 70	291 98	74 70	291 98
15 Year Endowment..	57	84 90	88 26	84 90	88 26	64 20	69 10	64 20	93 81	64 20	93 81	64 20	93 81
20 Year Endowment..	58	65 85	13 13	65 85	13 13	54 00	102 94	56 28	128 67	51 70	277 73	51 70	277 73

The Company did not issue Annual Dividend policies from July, 1891 to Jan. 1, 1911.
 For the profit distribution of 1914, the above dividends were paid whether policy was continued or surrendered. The dividends at the end of 15 years are in excess of the Actuarial, 4 per cent reserves, and those at the end of 20 years are in excess of 4m 4 per cent reserves, while at Dec. 31, 1914, the higher 5m (5) 3 per cent reserve was maintained out of undistributed surplus.

NORTH AMERICAN LIFE.

[illegible]

NATIONAL LIFE.

Kind of Policy.	Age at issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		15 years.		20 years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
15 Pay Life.....	22	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
20 Pay Life.....	29	32 05	16 20											32 10	*65 55						
15 Pay Life.....	38													45 50	*91 60						
20 Pay Life.....	37	38 10	19 75																		
10 Year Endowment.	35											103 31	113 10								
15 Year Endowment.	37													67 25	143 60						
Ordinary Life.....	43	35 60	19 58											62 00	*121 10						
10 Pay Life.....	50											106 17	115 80								
10 Year Endowment.	43													69 30	143 75						
15 Year Endowment.	43																				
15 Year Endowment.	54													76 00	140 85						
The Company has not issued Annual Dividend policies *Dividends in excess of Hm. 3½ per cent reserves.																					

NORTHERN LIFE.

Kind of Policy.	Age at issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		15 years.		20 years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
15 Pay Life.....	27	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
15 Year Endowment.	28													31 45	65 60						
15 Pay Life.....	36													62 30	108 10						
10 Year Endowment.	47											108 10	112 50								
15 Year Endowment.	44													39 30	81 85						
Ordinary Life.....	54													67 70	115 75						
*Dividends in excess of Hm 4 per cent reserves. Company does not issue Annual Dividend or Quinquennial Dividend policies.																					
														54 35	112 45						

SESSIONAL PAPER No. 8

SOVEREIGN LIFE.

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Endowment at 75, 20 Payment....	25	32 50	5 94	.....	.....	.....	.....	.....	.....	.....	.....
Endowment at 75, 20 Payment....	31	.....	.....	33 92	6 34	.....	.....	.....	.....	.....	.....
	34	38 55	6 54	.....	.....	.....	.....	.....	.....	.....	.....
Endowment at 75.....	52	58 35	8 27	.....	.....	.....	.....	.....	.....	.....	.....

No Quinquennial Dividend Policies have as yet participated.

No Deferred Dividend Policies completed their dividend periods during the year 1914.

Kind of Policy.		ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
	Age at Issue.	\$ ets.	\$ ets.	\$ ets.	\$ ets.	\$ ets.	\$ ets.	\$ ets.	\$ ets.	\$ ets.	\$ ets.
Ordinary Life.....	25	21 25	4 80	21 85	5 35						
26	26										
10 Pay Life.....	25	50 00	7 85								
27	27										
15 Pay Life.....	23										
25	25	36 35	6 00								
26	26										
20 Pay Life.....	22							28 40	7 45		
24	24										
30	30	30 70	5 75	30 00	6 05	30 00	6 90			33 20	9 75
10 Year Endowment.....	30			104 60	15 90						
15 Year Endowment.....	21										
26	26										
20 Year Endowment.....	22					48 15	10 40				
24	24			48 35	8 65						
25	25	49 15	7 55			24 90	6 45				
Ordinary Life.....	31										
34	34			27 10	6 25						
35	35	27 90	5 85								
36	36										
10 Pay Life.....	31										
35	35										
15 Pay Life.....	34										
35	35										
37	37										
20 Pay Life.....	35	36 95	6 30	36 95	7 25	36 95	8 30				
10 Year Endowment.....	33										
36	36	107 20	12 95								
15 Year Endowment.....	32	68 30	9 15								
34	34			68 10	11 20						
35	35										
37	37										
20 Year Endowment.....	34			50 30	9 00						
35	35										
36	36										
37	37	51 60	7 75								
Ordinary Life.....	44	37 50	7 20	37 45	7 95						
45	45										
46	46									40 30	11 10
10 Pay Life.....	41										
45	45										
15 Pay Life.....	45										
47	47										
48	48										
20 Pay Life.....	41									42 35	11 85
42	42					43 40	9 30				
44	44										
45	45	47 20	7 60	46 95	8 60						
10 Year Endowment.....	46										
15 Year Endowment.....	44	71 30	9 10								
45	45										
49	49										
20 Year Endowment.....	44										
45	45	55 05	7 85								

ABSTRACT OF STATEMENTS

cxxxv

SESSIONAL PAPER No. 8

LIFE.

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.

Dividend Period.

First period.		Second period.		Third period.		Fourth period.		Fifth period.	
Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
21 30	22 65	21 30	26 80	20 50	28 60	17 85	24 35	17 85	30 20
47 60	32 05			45 45	33 7	38 95	37 55		
34 45	27 90								
				33 75	44 25				
						23 65	33 20		
30 00	24 15	30 00	31 95	28 00	34 95			24 25	40 00
				66 55	93 30				
66 75	40 25								
		48 35	47 15						
48 50	31 10			48 25	65 65	44 05	76 05		
		27 10	32 35						
27 95	27 20			27 15	36 90	24 80	35 65		
53 65	35 30							25 75	44 90
						47 70	44 45		
43 80	33 05			41 20	53 30	35 65	43 50		
								38 65	51 10
36 95	28 40	36 95	38 25	35 00	43 50	31 55	46 10	31 55	49 15
105 05	54 80								
68 10	41 25			68 70	94 85				
		68 80	65 50						
50 55	32 60	50 55	48 85	50 45	67 40				
						46 60	78 05		
38 85	33 95	38 85	42 55	38 10	48 70			36 50	61 30
66 05	42 35					38 10	54 35		
								62 50	58 90
57 85	39 80							48 70	58 90
				57 30	70 00				
		45 70	44 60						
46 95	33 45			45 40	54 25	42 60	61 20		
108 60	56 20								
71 85	42 70								
		74 50	67 40						
				54 45	69 30				
55 05	34 55	55 05	50 75			51 20	80 50		

5 GEORGE V., A. 1915

SUN LIFE—*Concluded.*

Kind of Policy.	Age at Issue.	*DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
		Dividend Period.					
		10 Years.		15 Years.		20 Years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	24					17 30	122 01
28	28			22 20	130 20		
10 Pay Life.....	21	44 30	40 00				
23	23			41 80	89 89		
26	26					38 00	60 20
15 Pay Life.....	25			33 05	112 35		
26	26					29 05	94 20
20 Pay Life.....	25					24 25	109 55
27	27	31 25	39 68				
10 Year Endowment.....	28	104 35	156 00				
15 Year Endowment.....	27			67 20	263 85		
20 Year Endowment.....	25					44 05	243 65
Ordinary Life.....	34			26 35	146 25		
35	35					24 80	191 65
39	39	31 60	43 27				
10 Pay Life.....	31	53 65	53 95			46 45	100 75
34	34						
15 Pay Life.....	36			55 45	129 24		
34	34			40 25	137 80	35 65	143 80
20 Pay Life.....	31	34 40	44 00				
35	35					31 55	178 05
10 Year Endowment.....	36	105 60	157 00				
15 Year Endowment.....	35			68 70	276 75		
20 Year Endowment.....	35					46 30	262 55
Ordinary Life.....	44					35 00	320 15
49	49			44 55	230 25		
10 Pay Life.....	44			67 00	168 12		
15 Pay Life.....	45			50 80	175 10		
20 Pay Life.....	41	42 35	59 10				
45	45					42 60	318 55
10 Year Endowment.....	42	106 90	159 00				
15 Year Endowment.....	45			72 45	310 55		
20 Year Endowment.....	42					49 15	302 45
Ordinary Life.....	53					52 15	629 00
58	58			65 25	387 10		
15 Pay Life.....	55			70 65	311 70		

*The Deferred Dividends paid in 1914 are in the case of policies with 15 and 20 year dividend periods the excess of the total cash settlement over the Om (5) 3½ per cent reserves, and in the case of policies with 10 year dividend period are the excess of the total cash settlement over the special reserves guaranteed by the Company which in the following cases were less than the Om (a) 3 per cent reserves, the Company's basis of valuation on these policies at Dec. 31, 1913:—

10 Pay Life; age 21; reserve guaranteed	\$390.35;
10 Pay Life; age 31; " "	466.90;
20 Pay Life; age 31; " "	241.70;
20 Pay Life; age 41; " "	289.34.

The difference between these reserves and the Om (5) 3 per cent reserves have been made up from unallotted surplus.

ABSTRACT OF STATEMENTS

exciii

SESSIONAL PAPER No. 8

NORTH BRITISH AND MERCANTILE (CANADIAN BUSINESS).

		CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1910).									
Kind of Policy.	Age at Issue.	Dividend Period.									
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	29½	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	21	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
.....	33	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Endowment at 55.....	33	45 90	40 03	.....	.....	33 05	35 98	.....	.....	31 78	60 84
Ordinary Life.....	45	36 40	34 16	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	42	41 26	32 06	.....	.....	.....	.....	.....	.....	.....	.....
Endowment at 60.....	44	66 26	47 59	.....	.....	.....	.....	.....	.....	.....	.....
.....	44	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	53	77 29	51 44	.....	.....	.....	.....	.....	.....	37 54	58 84

PHOENIX ASSURANCE CO. LTD. (CANADIAN BUSINESS).

CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.

Kind of Policy.	Age at Issue.	*Company's Fund.		Dividend Period. *British Empire Fund.					
		First Period.		Second Period.		Third Period.		Fourth Period.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.	25	21 90	21 17						
	27								
	26							20 00	41 30
	25	38 85	21 17					39 50	40 28
	26								
20 Pay Life.	25			38 30	37 01			29 60	40 28
	27								
	26								
	25					34 30	33 08		
	27								
20 Year Endowment.	25	34 00	23 34	32 12	37 97			25 51	41 30
	27	49 75	43 33			47 30	73 27		
	26								
	25							47 30	95 00
	27			49 00	59 73				
Ordinary Life.	33					24 07	37 33		
	34							24 50	43 39
	35	27 90	27 17					25 16	49 98
	37								
	34			44 16	44 31				
15 Pay Life.	35	45 40	27 17						
	33					41 70	42 34		
	31							30 10	40 28
	32								
	34			36 15	44 31			29 07	46 63
20 Pay Life.	35½	38 10	27 89						

ABSTRACT OF STATEMENTS

CXCV

SESSIONAL PAPER No. 8

PHOENIX ASSURANCE CO. LTD. (CANADIAN BUSINESS)—Continued.

Kind of Policy.	Age at Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.									
		*Company's Fund.		Dividend Period. *British Empire Fund.		Second Period.		Third Period.		Fourth Period.	
		First Period.									
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
15 Year Endowment.....	39	50 35	44 27		73 45						
20 Year Endowment.....	32										
	33										
	35							48 20	95 00		
Ordinary Life.....	45	38 05	35 14							35 44	61 34
	47					39 07	52 25				
	48										
10 Pay Life.....	50	80 40	39 78	43 50	62 82						
15 Pay Life.....	43							47 30	53 40		
20 Pay Life.....	41							38 20	51 12		
	46	47 60	36 04								
15 Year Endowment.....	43										
20 Year Endowment.....	43					52 04	73 85				
Ordinary Life.....	51										
	54	52 95	43 72							45 06	67 80
15 Year Endowment.....	55	78 25	55 76								
20 Year Endowment.....	53							60 70	95 00		

*All Canadian policies issued prior to July, 1903, are British Empire; and consequently only one quinquennium has been completed since the issue of policies in the Company's Fund. The distribution in the Company's Fund was made at Dec. 31, 1910; and the last distribution in the British Empire Fund was made at Dec. 31, 1911.

5 GEORGE V, A. 1915

PHOENIX ASSURANCE CO., LTD. (CANADIAN BUSINESS)—*Concluded.*

Kind of Policy.	Age at Issuc.	CASH VALUES OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT DEC. 31, 1911, UPON BRITISH EMPIRE POLICIES COMPLETING THEIR DEFERRED PERIODS DURING 1912.					
		Dividend Period.					
		10 Years.		15 Years.		20 Years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25					19 40	103 67
15 Pay Life.....	29			39 02	92 10		
20 ".....	25					26 90	92 76
Ordinary Life.....	35					25 30	138 06
	37	28 87	76 90				
20 Year Endowment.....	33					47 80	246 00
Ordinary Life.....	45					36 00	177 00
15 Year Endowment.....	43			69 00	188 00		
15 Year Endowment.....	55			78 70	213 40		

[illegible]

STANDARD LIFE (CANADIAN BUSINESS).

Kind of Policy.	Age at Issue.	CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										CASH VALUES OF REVERSIONARY BONUSES, PER \$1,000 OF INSURANCE DECLARED IN 1913 UPON RESERVED FUND POLICIES COMPLETING THEIR DEFERRED PERIODS DURING THE YEAR.																			
		Dividend Period.										Dividend Period.																			
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		15 Years.		20 Years.																	
\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.		
Ordinary Life.....	25	21 50	22 87	21 50	25 20	19 84	27 82	19 84	30 82	19 84	34 27	19 84	34 27	19 84	34 27	19 84	34 27	19 84	34 27	19 84	34 27	19 84	34 27	19 84	34 27	19 84	34 27	19 84	34 27	19 84	34 27
10 Pay Life.....	15	52 30	22 87	52 30	25 20	42 04	27 82	42 04	30 82	42 04	34 27	42 04	34 27	42 04	34 27	42 04	34 27	42 04	34 27	42 04	34 27	42 04	34 27	42 04	34 27	42 04	34 27	42 04	34 27	42 04	34 27
15 ".....	20	38 70	22 87	38 70	25 20	32 04	27 82	32 04	30 82	32 04	34 27	32 04	34 27	32 04	34 27	32 04	34 27	32 04	34 27	32 04	34 27	32 04	34 27	32 04	34 27	32 04	34 27	32 04	34 27	32 04	34 27
20 ".....	20	32 10	22 87	32 10	25 20	27 36	27 82	27 36	30 82	27 36	34 27	27 36	34 27	27 36	34 27	27 36	34 27	27 36	34 27	27 36	34 27	27 36	34 27	27 36	34 27	27 36	34 27	27 36	34 27	27 36	34 27
15 Year Endowment.....	15	67 10	46 91	67 10	57 18	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81	62 81	68 81
20 ".....	20	49 80	39 86	49 80	47 58	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37	47 19	57 37
Ordinary Life.....	35	21 90	27 82	21 90	30 82	26 24	34 27	26 24	38 32	26 24	42 75	26 24	42 75	26 24	42 75	26 24	42 75	26 24	42 75	26 24	42 75	26 24	42 75	26 24	42 75	26 24	42 75	26 24	42 75	26 24	42 75
10 Pay Life.....	15	61 00	27 82	61 00	30 82	51 34	31 27	51 34	38 32	51 34	42 75	51 34	42 75	51 34	42 75	51 34	42 75	51 34	42 75	51 34	42 75	51 34	42 75	51 34	42 75	51 34	42 75	51 34	42 75	51 34	42 75
15 ".....	20	46 00	27 82	46 00	30 82	39 37	31 27	39 37	38 32	39 37	42 75	39 37	42 75	39 37	42 75	39 37	42 75	39 37	42 75	39 37	42 75	39 37	42 75	39 37	42 75	39 37	42 75	39 37	42 75	39 37	42 75
20 ".....	20	38 50	27 82	38 50	20 82	33 83	34 27	33 83	38 32	33 83	42 75	33 83	42 75	33 83	42 75	33 83	42 75	33 83	42 75	33 83	42 75	33 83	42 75	33 83	42 75	33 83	42 75	33 83	42 75	33 83	42 75
15 Year Endowment.....	15	69 00	47 81	69 00	57 41	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81	64 60	68 81
20 ".....	20	51 80	41 32	51 80	48 56	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12	49 26	58 12
Ordinary Life.....	45	37 30	34 27	37 30	38 32	36 40	42 75	36 40	47 06	36 40	51 30	36 40	51 30	36 40	51 30	36 40	51 30	36 40	51 30	36 40	51 30	36 40	51 30	36 40	51 30	36 40	51 30	36 40	51 30	36 40	51 30
10 Pay Life.....	15	73 80	34 27	73 80	38 32	63 95	43 75	63 95	47 06	63 95	51 30	63 95	51 30	63 95	51 30	63 95	51 30	63 95	51 30	63 95	51 30	63 95	51 30	63 95	51 30	63 95	51 30	63 95	51 30	63 95	51 30
15 ".....	20	55 40	34 27	55 40	38 32	49 14	42 75	49 14	47 06	49 14	51 30	49 14	51 30	49 14	51 30	49 14	51 30	49 14	51 30	49 14	51 30	49 14	51 30	49 14	51 30	49 14	51 30	49 14	51 30	49 14	51 30
20 ".....	20	47 00	31 27	47 00	38 32	42 83	42 75	42 83	47 06	42 83	51 30	42 83	51 30	42 83	51 30	42 83	51 30	42 83	51 30	42 83	51 30	42 83	51 30	42 83	51 30	42 83	51 30	42 83	51 30	42 83	51 30
15 Year Endowment.....	15	71 50	49 31	71 50	58 35	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81	67 08	68 81
20 ".....	20	55 30	42 78	55 30	49 87	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68	52 73	58 68
Ordinary Life.....	55	56 00	42 75	55 97	47 06	55 97	51 30	55 97	55 27	55 97	58 68	55 97	58 68	55 97	58 68	55 97	58 68	55 97	58 68	55 97	58 68	55 97	58 68	55 97	58 68	55 97	58 68	55 97	58 68	55 97	58 68
10 Pay Life.....	15	91 30	42 75	91 30	47 06	82 50	51 30	82 50	55 27	82 50	58 68	82 50	58 68	82 50	58 68	82 50	58 68	82 50	58 68	82 50	58 68	82 50	58 68	82 50	58 68	82 50	58 68	82 50	58 68	82 50	58 68
15 ".....	20	71 10	42 75	71 10	47 06	66 15	51 30	66 15	55 27	66 15	58 68	66 15	58 68	66 15	58 68	66 15	58 68	66 15	58 68	66 15	58 68	66 15	58 68	66 15	58 68	66 15	58 68	66 15	58 68	66 15	58 68
20 ".....	20	62 70	42 75	62 70	47 06	59 57	51 30	59 57	55 27	59 57	58 68	59 57	58 68	59 57	58 68	59 57	58 68	59 57	58 68	59 57	58 68	59 57	58 68	59 57	58 68	59 57	58 68	59 57	58 68	59 57	58 68
15 Year Endowment.....	15	80 00	50 83	80 00	59 06	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81	75 47	68 81

The Company does not issue Annual Dividend or 10 Year Deferred Dividend Policies. These figures represent the complete schedule from which the profits on Canadian policies actually participating were ascertained. The company state that they are unable to furnish a list of such policies, but this will be supplied after the next quinquennial distribution.

SESSIONAL PAPER No. 8

Endt. at 85, 20 Payt.	44	46 87	5 57	45 67	6 52	48 09	8 62	46 82	9 60				46 82	43 11	
Ordinary Life	45														
10 Pay Life	46														
10 Year Endowment	47	113 97	10 48			111 42	16 42			60 22	10 06				
	48									85 43	5 78				
15 Year Endowment	49												111 42	84 90	
	50														
	51	78 17	7 92							73 22	11 28				
	52														
20 Year Endowment	53					78 26	12 24	78 26	14 30						
	54														
	55														
	56														
	57														
20 Year Endowment	58														
	59														
	60														
Endowment at 85	61	68 68	7 89			64 31	10 51	64 31	12 02	61 51	10 19		79 61	66 14	
	62														
	63														
	64														
	65														
	66														
	67														
	68														
	69														
Endt. at 85, 10 Payt.	70														
Endt. at 85, 15 Payt.	71														
	72														
	73														
	74														
	75														
	76														
	77														
Endt. at 85, 20 Payt.	78	71 90	7 92										67 92	59 91	
	79														
	80														
	81														
	82														
	83														
	84														
	85														
	86														
	87														
	88														
	89														
	90														
	91														
	92														
	93														
	94														
	95														
	96														
	97														
	98														
	99														
	100														

The Company does not issue Deferred Dividend Policies.

EQUITABLE LIFE (CANADIAN BUSINESS).

Kind of Policy.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
	Year of Issue of Policies.										Dividend Period.					
	1911.		1908.		1905.		1902.		1899.		*10 Years.		*15 Years.		*20 Years.	
	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	21 49	3 60	21 49	4 29	21 49	5 01	21 49	5 74	21 49	6 46	.....	.....	21 49	64 12	20 50	132 10
10 Pay Life.....	51 67	7 20	51 67	9 32	51 67	11 61	51 67	5 56	51 67	5 86	.....	.....	51 67	88 93	43 50	117 84
15 Pay Life.....	38 35	5 61	38 35	7 09	38 35	8 69	38 35	10 38	38 35	12 14	.....	.....	38 35	74 12	33 10	126 36
20 Pay Life.....	31 83	4 84	31 83	6 01	31 83	7 27	31 83	8 59	31 83	9 95	.....	.....	.....	.....	.....	.....
10 Year Endowment	102 73	10 27	106 22	18 39	106 22	23 52	.....	.....	.....	.....	106 22	83 89	.....	.....	28 10	154 87
15 Year Endowment	66 87	7 32	68 82	12 16	68 82	15 36	68 82	18 77	68 82	22 40	.....	.....	.....	.....	.....	.....
20 Year Endowment	49 33	5 49	50 53	9 12	50 53	11 35	50 53	13 74	50 53	16 24	.....	.....	.....	.....	.....	.....
Ordinary Life.....	25 11	4 78	28 11	5 72	28 11	6 73	28 11	7 75	28 11	8 74	.....	.....	.....	.....	.....	.....
10 Pay Life.....	61 53	8 73	61 53	11 28	61 53	14 05	61 53	16 69	61 53	19 48	.....	.....	.....	.....	.....	.....
15 Pay Life.....	45 91	6 58	45 91	8 68	45 91	10 63	45 91	12 68	45 91	14 80	.....	.....	.....	.....	.....	.....
20 Pay Life.....	38 24	5 98	38 24	7 43	38 24	8 97	38 24	10 58	38 24	12 22	.....	.....	.....	.....	.....	.....
10 Year Endowment	105 87	12 44	107 70	18 98	107 70	24 17	.....	.....	.....	.....	107 70	95 11	.....	.....	35 60	205 43
15 Year Endowment	69 52	7 84	70 50	12 47	70 50	16 01	70 50	19 48	70 50	23 17	.....	.....	.....	.....	.....	.....
20 Year Endowment	51 92	6 07	52 47	9 77	52 47	13 09	52 47	14 49	52 47	17 03	.....	.....	.....	.....	.....	.....
Ordinary Life.....	30 55	7 73	39 55	8 13	39 55	9 57	39 55	10 98	39 55	12 32	.....	.....	.....	.....	.....	.....
10 Pay Life.....	75 57	11 02	75 57	14 15	75 57	17 53	75 57	8 08	75 57	8 52	.....	.....	.....	.....	.....	.....
15 Pay Life.....	57 16	8 82	57 16	11 07	57 16	13 46	57 16	15 95	57 16	18 52	.....	.....	.....	.....	.....	.....
20 Pay Life.....	45 52	7 80	45 52	9 63	45 52	11 55	45 52	13 51	45 52	15 48	.....	.....	.....	.....	.....	.....
10 Year Endowment	111 03	15 32	110 94	20 06	110 94	25 35	.....	.....	.....	.....	110 94	115 12	.....	.....	46 20	320 91
15 Year Endowment	74 48	10 92	74 44	13 96	74 44	17 28	74 44	20 82	74 44	24 61	.....	.....	.....	.....	.....	.....
20 Year Endowment	57 32	8 86	57 32	11 09	57 32	13 49	57 32	15 99	57 32	18 57	.....	.....	.....	.....	.....	.....
Ordinary Life.....	57 34	10 30	60 72	12 33	60 72	14 37	60 72	16 31	60 72	18 05	.....	.....	.....	.....	.....	.....
10 Pay Life.....	96 66	14 59	96 66	18 42	96 66	22 57	96 66	9 55	96 66	9 96	.....	.....	.....	.....	.....	.....
15 Pay Life.....	75 66	12 07	75 66	14 86	75 66	17 77	75 66	20 78	75 66	23 92	.....	.....	.....	.....	.....	.....
20 Pay Life.....	66 69	11 01	66 69	13 34	66 69	15 72	66 69	18 09	66 69	20 40	.....	.....	.....	.....	.....	.....

SESSIONAL PAPER No. 8

10	Year Endowment	55	121 48	19 13	119 64	22 30	119 64	27 80
----	----------------	----	--------	-------	--------	-------	--------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

*Dividends in excess of American Experience 3 per cent reserves.

†Dividends in excess of American Experience 4 per cent reserves.

5 GEORGE V., A. 1915

GERMANIA

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
10 Pay Life.....	24			49 40	8 40						
	25	49 45	5 31								
20 Pay Life.....	25	30 12	3 50								
20 Year Endowment.....	26			49 30	7 04						
20 Pay Life.....	34	35 75	4 25								
	36			38 34	6 51						
15 Year Endowment.....	35			68 55	9 49						

ABSTRACT OF STATEMENTS

ccv

SESSIONAL PAPER No. 8

LIFE (CANADIAN BUSINESS).

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVI- DEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
Dividend Period.										Dividend Period.					
First period.		Second period.		Third period.		Fourth period.		Fifth, period.		10 Years.		15 Years		*20 Years.	
Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ tse.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
.....
.....	28 10	113 67
.....
.....
.....

*Dividend in excess of the Actuaries' 4 per cent reserve.

5 GEORGE V., A. 1915

METROPOLITAN LIFE (CANADIAN BUSINESS).

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1914.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	.....	.....	.....	.....	26 70	8 02	26 70	8 82	25 12	9 04
10 Pay Life.....	25	.....	.....	.....	.....	54 70	10 94	.....	.....	.....	.....
15 ".....	25	.....	.....	.....	.....	41 78	10 44	41 78	11 70	.....	.....
20 ".....	25	.....	.....	.....	.....	35 00	9 80	35 00	10 86	32 76	9 82
Ordinary Life.....	35	.....	.....	.....	.....	34 40	10 32	34 00	11 36	32 50	11 70
10 ".....	35	.....	.....	.....	.....	64 00	12 80	.....	.....	.....	.....
15 ".....	35	.....	.....	.....	.....	49 32	12 34	49 32	13 80	.....	.....
20 ".....	35	.....	.....	.....	.....	41 76	11 70	41 76	12 94	39 52	11 86
Ordinary Life.....	45	.....	.....	.....	.....	47 42	14 22	47 42	15 64	45 10	16 24
10 Pay Life.....	45	.....	.....	.....	.....	77 18	15 44	.....	.....	.....	.....
15 ".....	45	.....	.....	.....	.....	60 66	15 16	60 66	16 98	.....	.....
20 ".....	45	.....	.....	.....	.....	52 50	14 68	52 50	16 28	50 44	15 14
Ordinary Life.....	55	.....	.....	.....	.....	70 48	21 14	70 48	23 26	67 54	24 32
10 Pay Life.....	55	.....	.....	.....	.....	96 74	19 34	.....	.....	.....	.....
15 ".....	55	.....	.....	.....	.....	79 28	19 82	79 28	22 20	.....	.....
20 ".....	55	.....	.....	.....	.....	71 58	20 04	71 58	22 18	69 78	20 94

All policies issued since 1906 are non-participating.

No Deferred Dividend or Quinquennial Dividend policies have been issued.

SESSIONAL PAPER No. 8

MUTUAL LIFE OF NEW YORK (CANADIAN BUSINESS).

ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE PAID
DURING THE YEAR 1914.

Kind of Policy.	Age at Issue.	Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Ordinary Life.....	25	21 49	4 51	21 49	4 90	21 34	5 44	21 34	5 81	21 34	6 40
10 Pay Life.....	25	51 67	8 87	51 67	10 53	47 77	10 57	47 77	3 40	47 77	3 61
15 ".....	25	38 35	6 94	38 35	8 04	35 99	8 45	35 99	9 37	35 99	10 65
20 ".....	25	31 83	5 99	31 83	6 83	30 25	7 27	30 25	7 97	30 25	8 98
10 Year Endowment.....	25	102 32	13 82	106 22	21 67	106 96	23 04	106 96	17 32	106 96	17 32
15 ".....	25	66 64	9 70	68 82	14 29	68 77	15 19	68 77	12 81	68 77	12 81
20 ".....	25	49 19	7 69	50 53	10 65	50 18	11 36	50 18	12 81	50 18	14 76
Ordinary Life.....	35	28 11	5 93	28 11	6 52	27 88	7 10	27 88	7 64	27 88	8 45
10 Pay Life.....	35	61 53	10 76	61 53	12 76	57 72	13 25	57 72	4 19	57 72	4 48
15 ".....	35	45 91	8 51	45 91	9 84	43 65	10 35	43 65	11 49	43 65	13 06
20 ".....	35	38 34	7 41	38 34	8 43	36 87	8 96	36 87	9 84	36 87	11 08
10 Year Endowment.....	35	104 40	14 97	107 70	22 21	108 41	23 70	108 41	18 02	108 41	18 02
15 ".....	35	68 74	10 74	70 50	14 87	70 43	15 57	70 43	13 56	70 43	15 54
20 ".....	35	51 47	8 70	52 47	11 31	52 13	12 10	52 13	13 56	52 13	15 54
Ordinary Life.....	45	39 55	8 28	39 55	9 26	39 36	9 95	39 36	10 70	39 36	11 80
10 Pay Life.....	45	75 57	13 60	75 57	16 01	72 32	16 78	72 32	5 20	72 32	5 53
15 ".....	45	57 10	10 93	57 10	12 86	55 33	13 20	55 33	14 63	55 33	16 61
20 ".....	45	48 32	9 68	48 32	10 94	47 42	11 62	47 42	12 69	47 42	14 22
10 Year Endowment.....	45	108 41	16 82	110 94	23 27	111 63	24 94	111 63	19 38	111 63	19 38
15 ".....	45	73 21	12 51	74 44	16 10	74 40	17 22	74 40	15 07	74 40	17 22
20 ".....	45	56 09	10 48	57 32	12 74	57 03	13 61	57 03	15 37	57 03	17 11
Ordinary Life.....	55	60 72	12 83	60 72	14 06	60 82	14 94	60 82	15 95	60 82	17 43
10 Pay Life.....	55	96 66	18 05	96 66	20 88	94 57	22 10	94 57	6 30	94 57	6 62
15 ".....	55	75 66	15 00	75 66	16 89	74 71	17 89	74 71	19 56	74 71	22 01
20 ".....	55	66 69	13 70	66 69	15 19	66 30	16 10	66 30	17 37	66 30	19 24
10 Year Endowment.....	55	118 00	20 15	119 64	25 64	120 45	27 00	120 45	22 33	120 45	22 33
15 ".....	55	84 53	15 87	85 21	18 87	85 37	20 15	85 37	22 33	85 37	25 53
20 ".....	55	70 23	14 04	70 51	15 99	70 51	16 99	70 51	18 47	70 51	20 62

5 GEORGE V., A. 1915

NEW YORK LIFE

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.			
		Year of Issue of Policies.			
		1911.		1908.	
		Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 49	3 65	21 49	4 05
10 Pay Life.....		51 67	7 60	51 67	9 27
15 ".....		38 35	5 86	38 35	6 96
20 ".....		31 83	5 00	31 83	5 83
10 Year Endowment.....		102 73	11 31	102 73	15 26
15 ".....		66 87	7 92	66 87	10 30
20 ".....		49 33	6 26	49 33	7 87
Ordinary Life.....	35	28 11	4 83	28 11	5 41
10 Pay Life.....		61 53	9 20	61 53	11 20
15 ".....		45 91	7 16	45 91	8 49
20 ".....		38 34	6 16	38 34	7 18
10 Year Endowment.....		105 87	13 45	105 87	17 40
15 ".....		69 52	9 41	69 52	11 78
20 ".....		51 91	7 46	51 91	9 08
Ordinary Life.....	45	39 55	6 82	39 55	7 69
10 Pay Life.....		75 57	11 56	75 57	13 97
15 ".....		57 16	9 14	57 16	10 76
20 ".....		48 52	8 01	48 52	9 26
10 Year Endowment.....		111 03	16 30	111 03	20 22
15 ".....		74 48	11 45	74 48	13 82
20 ".....		57 34	9 18	57 34	10 81
Ordinary Life.....	55	60 72	10 43	60 72	11 64
10 Pay Life.....		96 66	15 17	96 66	18 00
15 ".....		75 66	12 40	75 66	14 28
20 ".....		66 69	11 22	66 69	12 69
10 Year Endowment.....		121 48	20 02	121 48	23 88
15 ".....		85 98	14 41	85 98	16 73
20 ".....		70 81	12 01	70 81	13 66

The Company did not issue Annual Dividend policies in Canada for many years prior to 1906.

ccx1

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING
THE YEAR.

[illegible]

5 GEORGE V., A. 1915

NEW YORK LIFE (CANADIAN BUSINESS)—*Concluded.*

Kind of Policy.	Age at Issue.	DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
		Dividend Period.					
		*10 Years.		*15 Years.		‡20 Years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 49	62 45	.....	.....	20 50	145 20
10 Pay Life.....		51 67	102 24	51 67	151 95	43 50	126 42
15 ".....		.....	.....	38 35	172 90	.....	.....
20 ".....		31 83	79 73	31 83	156 25	28 10	185 31
10 Year Endowment.....		106 22	175 95	.....	.....	.....	.....
15 ".....		.....	.....	68 82	270 99	.....	.....
20 ".....		50 53	101 29	50 53	215 92	48 70	309 78
Ordinary Life.....	35	28 11	66 77	28 11	134 62	27 10	171 12
10 Pay Life.....		61 53	110 81	61 53	169 59	53 60	147 00
15 ".....		.....	.....	45 91	190 27	41 00	201 91
20 ".....		38 34	83 60	38 34	168 01	35 00	218 01
10 Year Endowment.....		107 70	177 16	.....	.....	.....	.....
15 ".....		.....	.....	70 50	276 16	.....	.....
20 ".....		52 47	101 99	52 47	217 62	50 90	325 52
Ordinary Life.....	45	39 55	75 33	39 55	158 56	39 10	249 03
10 Pay Life.....		75 57	124 43	75 57	201 14	69 00	201 37
15 ".....		.....	.....	57 16	223 08	.....	.....
20 ".....		48 52	89 44	48 52	193 25	46 20	296 01
10 Year Endowment.....		110 94	179 34	.....	.....	.....	.....
15 ".....		.....	.....	74 44	290 20	.....	.....
20 ".....		57 32	101 49	57 32	229 01	56 40	379 34
Ordinary Life.....	55	60 72	106 91	60 72	246 88	61 60	530 84
10 Pay Life.....		96 66	158 78	96 66	286 77	.....	.....
10 Year Endowment.....		119 64	200 31	.....	.....	.....	.....
15 ".....		.....	.....	85 21	363 67	.....	.....
20 ".....		.....	.....	.....	.....	71 10	627 83

*Dividends in excess of American Experience 3 per cent reserves.

‡Dividends on Ordinary Life plans in excess of American Experience 3 per cent reserves, and on all other plans in excess of Actuaries' 4 per cent reserves.

UNITED STATES LIFE (CANADIAN BUSINESS).

Kind of Policy.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.		DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.											
	Dividend Period.						Dividend Period.							
	First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		*15 years.	
	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	26	20 40	7 65											
10 Pay Life.....	27													
20 Pay Life.....	27	28 50	2 28											
20 Year Endowment.	28													
Ordinary Life.....	55	26 38	9 90											
10 Pay Life.....	59													
20 Pay Life.....	59	38 15	38 15	50 86	18 98									
20 Year Endowment.	58	50 86	50 86	38 15	50 86									
Ordinary Life.....	45						37 97	14 24						
15 Pay Life.....	49													
10 Year Endowment.	43													
15 Year Endowment.	46													
											108 08	68 00	58 95	97 00
													72 86	109 00

The Company does not issue Annual Dividend policies.
 *Dividends in excess of Actuaries' 4 per cent reserves.

ABSTRACT OF STATEMENTS

CCXV

SESSIONAL PAPER No. 8

UNION MUTUAL LIFE (CANADIAN BUSINESS).

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Year of Issue of Policies.										Dividend Period.									
		1911.		1908.		1905.		1902.		1899.		10 Years.		15 Years.		20 Years.		25 Years.		30 Years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 11	2 55			21 11	3 23			21 00	2 80					21 00	85 78				
	26																				
	28																				
	29			23 32	3 00			23 14	4 06												
15 Pay Life.....	21							36 00	5 23												
	26			37 77	4 17																
20 Pay Life.....	25	30 95	2 73	30 95	3 59	39 95	4 52			28 10	3 22			67 10	103 06	28 10	112 35				
15 Year Endowment.	23																				
	26	66 88	4 30	66 88	6 59																
	28					67 15	9 17														
20 Year Endowment.	25	49 11	3 53	49 26	5 13	49 11	6 84									48 00	189 85				
	26																				
	30							51 31	8 96												
Ordinary Life.....	33					26 03	3 95														
	34									26 30	3 66										
	36	28 47	2 61	27 62	3 56																
	38																				
15 Pay Life.....	34	43 08	3 46											30 00	84 42	28 00	117 82				
	36							46 83	8 20					45 30	117 91						
20 Pay Life.....	33	37 35	3 17			37 35	5 43														
10 Year Endowment.	33	104 86	6 01																		
15 Year Endowment.	35																				
	36	68 75	4 56	68 75	6 84									69 30	108 53	35 00	147 63				
	37																				
20 Year Endowment.	35			51 11	5 40	09 03	9 41														
	36	51 42	3 83													50 90	137 94				

UNION MUTUAL LIFE (CANADIAN BUSINESS).—*Concluded.*

Kind of Policy.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
	Year of Issue of Policies.										Dividend Period.					
	1911.		1908.		1905.		1902.		1899.		10 years.		15 years.		20 years.	
	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	38	42	45	42	45	42	45	42	45	42	45	42	45	42	45	42
	47	42 04	48	42 08	49	42 12	50	42 16	51	42 20	52	42 24	53	42 28	54	42 32
15 Pay Life.....	41	47 39	44	47 39	47	47 39	50	47 39	53	47 39	56	47 39	59	47 39	62	47 39
20 Pay Life.....	41	47 39	44	47 39	47	47 39	50	47 39	53	47 39	56	47 39	59	47 39	62	47 39
10 Year Endowment.	42	107 26	45	107 26	48	107 26	51	107 26	54	107 26	57	107 26	60	107 26	63	107 26
15 Year Endowment.	42	107 26	45	107 26	48	107 26	51	107 26	54	107 26	57	107 26	60	107 26	63	107 26
20 Year Endowment.	42	107 26	45	107 26	48	107 26	51	107 26	54	107 26	57	107 26	60	107 26	63	107 26
Ordinary.....	52	56 93	55	56 93	58	56 93	61	56 93	64	56 93	67	56 93	70	56 93	73	56 93
15 Pay Life.....	56	76 34	59	76 34	62	76 34	65	76 34	68	76 34	71	76 34	74	76 34	77	76 34
20 Pay Life.....	56	76 34	59	76 34	62	76 34	65	76 34	68	76 34	71	76 34	74	76 34	77	76 34
15 Year Endowment.	56	76 34	59	76 34	62	76 34	65	76 34	68	76 34	71	76 34	74	76 34	77	76 34

There are no Quinquennial Dividend policies in force.
†Dividends in excess of Actuaries 4 per cent reserves.

STATEMENT
OF
LIFE INSURANCE COMPANIES

LIST OF COMPANIES LICENSED UNDER THE INSURANCE ACT,
1910, TO TRANSACT IN CANADA THE BUSINESS OF
LIFE INSURANCE DURING THE YEAR ENDED
DECEMBER 31, 1914.

Aetna Life Insurance Company.
The Alberta-Saskatchewan Life Insurance Company.
The British Columbia Life Assurance Company.
The Canada Life Assurance Company.
The Capital Life Assurance Company of Canada.
Commercial Union Assurance Company (Limited).
Confederation Life Association.
*The Connecticut Mutual Life Insurance Company.
The Continental Life Insurance Company.
The Crown Life Insurance Company.
The Dominion Life Assurance Company.
*The Edinburgh Life Assurance Company.
The Equitable Life Assurance Society of the United States.
The Excelsior Life Insurance Company.
The Federal Life Assurance Company of Canada.
The Germania Life Insurance Company.
The Great-West Life Assurance Company.
The Gresham Life Assurance Society (Limited).
The Imperial Life Assurance Company of Canada.
*The Life Association of Scotland.
The Liverpool and London and Globe Insurance Company (Limited).
The London and Lancashire Life and General Assurance Association (Limited).
The London Assurance.
The London Life Insurance Company.
The Manufacturers Life Insurance Company.
Metropolitan Life Insurance Company.
The Monarch Life Assurance Company.
The Mutual Life Assurance Company of Canada.
The Mutual Life and Citizens' Assurance Company (Limited).
The Mutual Life Insurance Company of New York.
The National Life Assurance Company of Canada.
*National Life Insurance Company of the United States of America.
New York Life Insurance Company.
North American Life Assurance Company.
North British and Mercantile Insurance Company.
The Northern Life Assurance Company of Canada.
*Northwestern Mutual Life Insurance Company.
Norwich Union Life Insurance Society.
Phoenix Assurance Company (Limited).
*Phoenix Mutual Life Insurance Company.
Provident Savings Life Assurance Society of New York.
The Prudential Insurance Company of America.
The Reliance Mutual Life Assurance Society.

*The licenses of these companies expired on March 31, 1878, so far as relates to new business.

The Royal Guardians.

The Royal Insurance Company (Limited).

The Saskatchewan Life Insurance Company.

La Sauvegarde Life Insurance Company.

*The Scottish Amicable Life Assurance Society.

*The Scottish Provident Institution.

The Security Life Insurance Company of Canada.

The Sovereign Life Assurance Company of Canada.

The Standard Life Assurance Company.

The Star Assurance Society.

The State Life Insurance Company.

The Sun Life Assurance Company of Canada.

The Travelers Insurance Company.

The Travellers Life Assurance Company of Canada.

Union Mutual Life Insurance Company.

United States Life Insurance Company in the City of New York.

The Subsidiary High Court of the Ancient Order of Foresters in the Dominion of Canada.

*The licenses of these companies expired on March 31, 1878, so far as relates to new business.

SESSIONAL PAPER No. 8

ÆTNA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—MORGAN G. BULKELEY.

Secretary—C. E. GILBERT.

Principal Office—Hartford, Conn.

Chief Agent in Canada—T. H. CHRISTMAS. Head Office in Canada—Montreal.

(Incorporated June 6, 1850. Commenced business in Canada, 1866.)

CAPITAL.

Amount of capital authorized.....	\$ 5,000,000 00
Amount subscribed for and paid in cash.....	4,000,000 00

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (\$851,992, of which belongs to policies issued subsequent to March 31, 1878)...	\$ 893,927 00
Automatic premium loans.....	483 12
Premium obligations on Canadian policies in force (\$1,487 of which belongs to policies issued subsequent to March 31, 1878).....	3,295 58

Bonds and debentures on deposit with Receiver General, viz:—

	Par value.	Market value.
City of Belleville, 1930, 4½ p.c.....	\$ 50,000 00	\$ 47,000 00
City of Brandon, 1942, 4½ p.c.....	50,000 00	45,000 00
City of Brantford, 1918, 4½ p.c.....	100,000 00	96,000 00
City of Brantford, 1942, 4½ p.c.....	25,000 00	23,250 00
Mun. of Burnaby, B.C., 1922, 5 p.c.....	30,000 00	28,200 00
City of Calgary, 1933, 4½ p.c.....	100,000 00	92,000 00
C.N.R. Winnipeg Term. (gtced. by Prov. of Man.) 1939, 4 p.c.....	260,000 00	231,400 00
Village of Delorimier, Que., debts., 1948, 5 p.c.....	50,000 00	51,500 00
City of Edmonton, 1921 to 1925, 4½ p.c.....	9,465 94	8,897 98
City of Edmonton, 1922, 4½ p.c.....	831 75	781 85
City of Edmonton, 1922 to 1924, 4½ p.c.....	4,254 18	3,998 93
City of Edmonton, 1922 to 1927, 4½ p.c.....	7,894 39	7,341 78
City of Edmonton, 1922 to 1933, 4½ p.c.....	16,054 41	14,770 06
City of Edmonton, 1923 to 1928, 4½ p.c.....	5,838 20	5,429 53
City of Edmonton, 1923 to 1930, 4½ p.c.....	11,385 42	10,588 44
City of Edmonton, 1923 to 1931, 4½ p.c.....	9,570 66	8,805 01
City of Edmonton, 1925-1933, 4½ p.c.....	9,000 00	8,280 00
City of Edmonton, 1925 to 1933, 4½ p.c.....	7,716 95	7,099 59
City of Edmonton, 1928-1932, 4½ p.c.....	5,000 00	4,550 00
City of Edmonton, 1928 to 1932, 4½ p.c.....	3,373 22	3,069 63
City of Edmonton, 1929 to 1930, 4½ p.c.....	2,314 74	2,106 41
City of Edmonton, 1931, 4½ p.c.....	1,802 41	1,640 19
City of Edmonton, 1931-1933, 4½ p.c.....	3,000 00	2,730 00
City of Edmonton, 1932, 4½ p.c.....	1,928 52	1,754 95
City of Edmonton, 1933, 4½ p.c.....	710 49	639 44
City of Edmonton, 1953, 4½ p.c.....	97,333 33	84,680 00
City of Fort William, 1942, 5 p.c.....	24,333 33	23,360 00
City of Fraserville, Que., 1937, 4½ p.c.....	13,000 00	11,050 00
City of Fraserville, Que., 1950, 4½ p.c.....	64,000 00	52,480 00
City of Galt, 1920, 4 p.c.....	50,000 00	47,000 00
City of Halifax, 1916, 4½ p.c.....	100,000 00	99,000 00
Town of Kenora, 1936, 5½ p.c.....	25,000 00	24,250 00

5 GEORGE V., A. 1915

AETNA LIFE—Continued.

ASSETS IN CANADA—Continued.

	Par value.	Market value.
City of Kingston, 1915, 4½ p.c.....	\$ 1,300 00	\$ 1,287 00
City of Kingston, 1916, 4½ p.c.....	1,200 00	1,188 00
City of Kingston, 1917, 4½ p.c.....	1,400 00	1,386 00
City of Kingston, 1918, 4½ p.c.....	1,400 00	1,372 00
City of Kingston, 1919, 4½ p.c.....	1,500 00	1,470 00
Town of Levis, Que., 1915 to 1922, 5 p.c.....	13,557 60	13,150 87
City of London, 1917, 4½ p.c.....	75,000 00	74,250 00
Town of Maisonneuve, 1949, 4½ p.c.....	50,000 00	45,000 00
Town of Maisonneuve School Com., 1949, 4½ p.c.....	50,000 00	44,500 00
Town of Maisonneuve, 1950, 4½ p.c.....	50,000 00	45,000 00
Town of Maisonneuve School Com., 1953, 5½ p.c.....	60,000 00	63,000 00
City of Medicine Hat, 1942, 5 p.c.....	50,000 00	46,500 00
City of Montreal (Town of Longue Pointe), 1950, 4½ p.c.....	55,000 00	78,200 00
City of Montreal (Town of Notre Dame de Grace), 1948, 4½ p.c.....	24,000 00	22,800 00
City of Montreal (Town of Notre Dame de Grace), 1949, 4½ p.c.....	95,000 00	90,250 00
City of Montreal, 1939, 3½ p.c.....	200,000 00	166,000 00
City of Montreal R.C. School, 1921, 4 p.c.....	85,000 00	79,900 00
City of Montreal stock, 1939, 3½ p.c.....	60,000 00	49,800 00
Montreal Harbour, 1915, 5 p.c.....	50,000 00	50,000 00
City of Montreal Protestant School, 1920, 4 p.c.....	53,000 00	50,350 00
City of Montreal Protestant School, 1921, 4 p.c.....	50,000 00	47,000 00
City of Montreal Protestant School, 1922, 4 p.c.....	100,000 00	94,000 00
City of Montreal Protestant School, 1942, 4 p.c.....	74,000 00	63,640 00
Town of Mount Forest, 1916, 5 p.c.....	20,000 00	19,800 00
Province of New Brunswick, 1921, 4 p.c.....	61,000 00	59,170 00
Province of New Brunswick, 1922, 4 p.c.....	5,000 00	4,800 00
Province of Nova Scotia, 1922, 3 p.c.....	50,000 00	44,500 00
City of Ottawa, 1917, 3½ p.c.....	14,000 00	13,140 00
City of Ottawa Water, 1917, 5 p.c.....	100,000 00	100,000 00
City of Toronto (Parkdale), 1919, 4 p.c.....	20,000 00	19,000 00
Province of Prince Edward Island, 1916, 4 p.c.....	100,000 00	99,000 00
Province of Quebec, 1934, 4 p.c.....	97,333 33	91,493 33
City of Sault Ste. Marie, 1918, 5 p.c.....	3,000 00	2,940 00
City of Sault Ste. Marie, 1919, 5 p.c.....	4,000 00	3,920 00
City of Sault Ste. Marie, 1921, 5 p.c.....	5,000 00	4,850 00
City of Sherbrooke, Que., 1916, 4 p.c.....	75,000 00	73,500 00
St. Denis de Montreal School, 1952, 5½ p.c.....	50,000 00	52,000 00
City of St. John, N.B., 1930, 4 p.c.....	35,000 00	31,500 00
City of St. John, N.B., 1931, 4 p.c.....	10,500 00	9,450 00
City of St. John, N.B., 1937, 4 p.c.....	100,000 00	88,000 00
City of St. John, N.B., 1946, 4 p.c.....	50,126 67	43,610 20
City of Montreal (Town of St. Louis, Que.), 1948, 4½ p.c.....	100,000 00	97,000 00
St. Stanislas de Montreal School, 1962, 5½ p.c.....	25,000 00	25,250 00
City of Stratford, 1915, 5 p.c.....	19,000 00	19,000 00
City of St. Thomas, 1915 to 1930, 4½ p.c.....	76,311 41	72,495 84
City of Three Rivers, 1958, 4½ p.c.....	50,000 00	43,500 00
City of Three Rivers, 1918, 5 p.c.....	32,500 00	32,175 00
City of Toronto, 1944, 3½ p.c.....	486,666 67	384,466 67
City of Toronto, 1918, 4 p.c.....	50,000 00	48,500 00
City of Toronto, 1925, 4 p.c.....	102,200 00	95,046 00
City of Toronto (Toronto Jct.), 1943, 3½, 4 and 4½ p.c.....	115,500 00	101,442 00
United States Gov't, 1925 or later, 4 p.c.....	100,000 00	112,000 00
City of Vancouver, 1925, 4 p.c.....	100,000 00	91,000 00
City of Vancouver, 1929, 5 p.c.....	110,000 00	100,000 00
City of Vancouver, 1930, 5 p.c.....	15,000 00	125,000 00
City of Victoria, 1919, 4 p.c.....	75,000 00	71,250 00
City of Victoria, 1921, 4 p.c.....	241,386 66	226,903 47
City of Victoria, 1925, 4 p.c.....	20,000 00	18,200 00
Town of Welland, Ont., 1942, 5 p.c.....	35,000 00	33,600 00
City of Windsor, Ont., 1917, 5 p.c.....	6,000 00	5,940 00
City of Windsor, Ont., 1918, 5 p.c.....	6,000 00	5,910 00
City of Westmount, Que., 1938, 3½ p.c.....	100,000 00	80,000 00
City of Westmount (Cote St. Antoine), 1932, 4 p.c.....	100,000 00	83,000 00
Prov. of Alberta, 1923, 4½ p.c.....	100,000 00	96,000 00
Prov. of Alberta, 1924, 4½ p.c.....	50,000 00	48,125 00

Total on deposit with Receiver General.....\$3,386,790 28 \$4,961,505 17

Carried out at market value.....\$ 4,961,505 17
 Cash in Bank of Toronto, Montreal.....5,358 41
 Interest due and accrued.....73,872 37

SESSIONAL PAPER No. 8

ÆTNA LIFE—Continued.

ASSETS IN CANADA—Concluded.

	New Premiums.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 3,995 39	\$ 70,451 11
Deduct commission payable thereon.....	1,155 16	3,679 49
Net premiums due and uncollected.....	\$ 2,840 23	\$ 66,771 62
Net deferred premiums (85 52 per cent of gross new and 83 59 per cent on renewals).....	1,624 47	21,424 30
Net outstanding and deferred premiums.....		\$ 92,660 62
Total assets in Canada.....		\$ 6,031,102 27

LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all Canadian policies in force.....	\$ 6,199,558 00
Present value of amounts not yet due on matured instalment policies.....	16,844 00
Claims for death losses, unadjusted (\$7,292 accrued in previous years)	\$ 55,000 00
Claims for matured endowments, due and unpaid (\$1,722 accrued in previous years).....	5,000 00
Total unsettled claims.....	60,000 00
Amount of dividends or bonuses to Canadian policyholders due and unpaid.....	7,524 58
Surrender values claimable on policies cancelled.....	1,084 82
Interest unearned.....	25,841 01
Premiums paid in advance.....	403 60
Provincial, municipal or other taxes due or accrued (estimated).....	11,290 78
Medical fees.....	548 00
Total liabilities in Canada (including \$768,466.48 on policies issued prior to March 31, 1878).....	\$ 6,323,094 79
(\$94,172.40 surplus contingently apportioned to deferred dividend policies.)	

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 65,741 33
Cash received for renewal premiums.....	596,399 24
Renewal premiums paid by dividends.....	46,702 78
Total premium income.....	\$ 708,843 35
Interest on investments.....	230,327 26
Interest on premium notes and policy loans.....	56,696 80
Total income in Canada.....	\$ 995,867 41

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 360,417 62
Payments on matured instalment policies.....	1,900 00
Total amount paid for death claims (of which \$37,210 accrued in previous years).....	\$362,317 62
Cash paid for matured endowments (of which \$3,523 accrued in previous years).....	207,069 00
Total amount paid for death claims and matured endowments.....	\$ 569,386 62
Cash paid for surrendered policies.....	151,389 59
Cash dividends paid policyholders.....	47,059 18
Cash dividends applied in payment of premiums.....	46,702 78
Total net amount paid to policyholders.....	\$ 814,538 17
Taxes, licenses, fees or fines.....	13,045 57
Cash paid for investment expenses, insurance on bonds.....	18 75
Commissions, first year, \$22,508 63; commissions, renewals, \$39,022 92; agency salaries, \$7,522.70; agency travelling expenses, \$1,891.75	71,246 03

*Based on American Experience Table of Mortality, with 3½ per cent interest for entire non-participating class, and for participating policies issued prior to January 1, 1901; and with 3 per cent interest for participating policies issued on or after that date. Annuities by McClintock's Annuitants with 3½ per cent interest.

5 GEORGE V., A. 1915

ÆTNA LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Miscellaneous payments, viz:—Postage, \$1,542.88; express, telegrams and telephones, \$311.43; printing and stationery, \$555.16; exchange, \$312.12; legal expenses, \$91.50; medical examiners, \$3,394; advertising, \$360.40; furniture and fixtures, \$6; rent, fuel and light, \$4,127.27; supplies, \$946.43; sundries, \$121.63.....	\$ 11,766 82
Total expenditure in Canada.....	\$ 910,615 34

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	918
Amount of said policies.....	\$ 1,929,650 00
Number of policies become claims during the year.....	409
Amount of said claims.....	582,612 00
Number of policies in force at date.....	12,709
Net amount in force at date (including bonus additions \$373 87).....	21,634,666 87
Number of life annuities in force at December 31, 1914.....	2
Amount of annual payments thereunder.....	75 00

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS)

Life Annuities arising out of Life Assurance contracts.

	No.	Annual payments thereunder.
In force at December 31, 1913.....	2	\$ 75 00
In force at December 31, 1914.....	2	75 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life policies.....	3,764	\$ 5,471,372 00		
Endowment assurances.....	6,340	10,538,231 00		
All other policies.....	2,545	5,338,167 00		
Bonus additions.....		257 57		
		—12,649	\$21,348,027 57	
New policies issued—				
Whole life policies.....	71	\$ 280,750 00		
Endowment assurances.....	636	10,882,938 00		
All other policies.....	283	821,250 00		
			990	2,055,008 00
Old policies revived.....			2	53,384 00
Old, changed, increased, and transferred (including bonus \$116-80).....			173	314,773 30
Total.....			13,814	\$23,771,192 87
Deduct terminated.....			1,105	2,136,526 00
In force at end of year—				
Whole life policies.....	3,638	\$ 5,456,657 00		
Endowment assurances.....	6,557	10,882,938 00		
All other policies.....	2,514	5,294,698 00		
Bonus additions.....		373 87		
		—12,709	\$21,634,666 87	

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

Terminated by	No.	Amount.
by death.....	254	\$ 374,203 00
“ maturity.....	151	205,527 00
“ expiry.....	14	14,574 00
“ surrender.....	196	314,718 00
“ lapse.....	268	719,781 00
“ change and decrease and transfer.....	173	382,473 00
“ not taken.....	49	125,250 00
Total.....	1,105	\$ 2,136,526 00

SESSIONAL PAPER No. 8

ÆTNA LIFE—Continued.

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at beginning of year.....	1,312	\$ 1,284,015 00
Policies revived or increased during the year.....	1	4,000 00
Policies terminated.....	91	91,555 00
Policies in force at date of statement.....	1,222	1,196,460 00

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With Profit—	No.	Amount.	Reserve.
Life.....	2,346	\$3,249,146 00	\$ 1,868,973
Endowments.....	5,273	8,609,132 00	3,341,225
Term, etc.....	915	1,503,699 00	93,731
Bonus additions.....		373 87	195
Reserve for Disability Benefit.....			5,545
Totals.....	8,534	\$13,362,350 87	\$ 5,309,669
Without Profit—			
Life.....	1,292	\$2,207,511 00	\$ 447,385
Endowments.....	1,284	2,273,806 00	414,004
Term, etc.....	1,599	3,790,999 00	25,330
Reserve for Disability Benefits.....			2,032
Totals.....	4,175	\$8,272,316 00	\$ 888,751
Grand Totals.....	12,709	\$21,634,666 87	\$ 6,198,420

LIFE ANNUITIES—CANADIAN.

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts.....	2	\$ 75 00	\$ 1,138

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups. There are only two annuities.
2. The valuation age for assurances was taken as age of nearest anniversary of birth; For annuities, nearest quarter elapsed since last anniversary.
3. (a) No policies have been issued in Canada at premiums corresponding to ages higher than the true ages.
- (b) No policies with liens have been issued in Canada.
- (c) No special reserve is held for extra premiums for female risks and extra hazardous occupations.
- (d) For policies providing for disability benefits, the additional reserve consists of 50 cents per \$1,000 of life insurance with interest at $3\frac{1}{2}$ or 3 per cent.
4. No special reserve is held under limited and single premium policies on account of prepaid or limited loadings.

5. DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

The participating class of business is kept separate and distinct from the non-participating (or shareholders') class. Each class pays its own expenses, commissions, medical fees, etc., and the general expense account is divided between the two classes in proportion to premium receipts.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual dividends.

Expense assessment of 72.5 per cent of loading, leaving 27.5 per cent with 4.35 per cent interest for distribution, except for issues of 1911 and 1908 where an extra charge of 50 cents per \$1,000 is made.

Interest earnings of 4.35 per cent leaving the difference between this rate less the rate employed in the calculation of reserves for distribution, taken on the initial reserve.

Distribution from favourable mortality experience equivalent to the following rates per cent on the cost of insurance, 25 per cent for first year of duration gradually decreasing to a minimum of 10 per cent for the sixteenth and subsequent years of duration, also gradually decreasing with advancing age to a minimum of 5 per cent for ages attained 77 and over.

Quinquennial dividends.

This class includes the issue of 1904 and comprises the five policy years from the anniversary in 1909 to the anniversary of 1914. The annual profits arising in such policy years were determined on the basis employed by the company, during each policy year, for its annual distribution. The profits so determined were increased by interest at the rate then employed and by additions for intermediate terminations calculated according to kinds and ages.

5 GEORGE V., A. 1915

ÆTNA LIFE—Continued.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1885.....	\$ 47,500 00	\$ 2,462 48
1886.....	56,600 00	2,458 59
1887.....	26,500 00	565 77
1888.....	38,000 00	589 11
1889.....	22,000 00	132 12
1890.....	24,500 00	1,760 86
1891.....	17,400 00	1,125 05
1892.....	5,000 00	70 77
1893.....	19,000 00	200 59
1894.....	22,500 00	303 62
1895.....	38,900 00	2,143 91
1896.....	43,500 00	1,608 03
1897.....	66,500 00	2,080 71
1898.....	54,200 00	2,534 56
1899.....	66,500 00	1,235 27
1900.....	34,000 00	1,343 96
1901.....	314,159 00	16,513 00
1902.....	306,600 00	11,574 00
1903.....	387,540 00	7,470 00
1904.....	372,500 00	3,493 00
1905.....	362,070 00	16,665 00
1906.....	385,700 00	12,580 00
1907.....	238,100 00	5,118 00
1908.....	6,000 00	144 00
Totals.....	\$2,955,260 00	\$ 94,172 40

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$12,373,673 80
Consideration for supplementary contracts not involving life contingencies.....	84,303 00
Dividends left with the company to accumulate at interest.....	184,563 75
Cash received for interest and for discount on claims paid in advance.....	5,153,020 52
Cash received for rents.....	49,729 70
Gross profit on sale or maturity of ledger assets.....	41,150 83
Gross increase, by adjustment, in book value of ledger assets.....	282,094 40
All other income (investment expense account).....	37,717 98
Total income, life department.....	\$18,206,253 98

DISBURSEMENTS.

Cash paid for death losses and matured endowments.....	\$ 7,575,669 29
Cash paid for annuities involving life contingencies.....	49,756 76
Premium notes and liens voided by lapse.....	2,221 16
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	598,842 74
Dividends applied to purchase paid-up additions and annuities.....	14,373 15
Dividends applied to pay renewal premiums.....	701,234 03
Dividends left with the company to accumulate at interest.....	184,563 75
Surrender values paid in cash or applied in liquidation of loans or notes.....	2,531,871 49
Surrender values applied to pay new and renewal premiums.....	48,386 52
Surrender values applied to purchase paid-up insurance and annuities.....	356,213 09
Expenses of investigations and settlement of policy claims (including \$6,727.27 for legal expenses thereon).....	6,957 57
Paid for claims on supplementary contracts not involving life contingencies.....	52,840 04
Dividends and interest thereon held on deposit surrendered during the year.....	130,322 88
Cash paid stockholders for interest or dividends.....	400,000 00
Commissions to agents.....	1,128,792 13
Commuted renewal commissions.....	9,233 75
Taxes on real estate.....	15,131 90
State taxes on premiums, Insurance Department licenses and fees.....	162,873 64
All other licenses, fees and taxes.....	328,071 72
Rent.....	100,534 50
Agency supervision, travelling and other agency expenses.....	84,071 40
Medical examiners' fees and inspection of risks.....	105,807 53

SESSIONAL PAPER No. 8

ÆTNA LIFE—Continued.

DISBURSEMENTS—Concluded.

Salaries and all other compensation of officers, directors, trustees and home office employees	\$ 420,427 20
Branch office expenses, including salaries of managers and clerks	184,885 46
Agents' balances charged off	2,446 11
Gross loss on sale or maturity of ledger assets	173,178 73
Gross decrease, by adjustment, in book value of ledger assets	282,064 32
Miscellaneous expenses	291,032 88
Total disbursements, life business	\$15,941,804 18

LEDGER ASSETS.

Book value of real estate	\$ 1,094,524 40
Mortgage loans on real estate, first liens	51,678,105 74
Loans secured by pledge of bonds, stocks and other collaterals	1,038,189 35
Loans made to policyholders on the company's policies assigned as collaterals	11,438,438 28
Premium notes on policies in force	99,073 72
Book value of bonds and stocks	31,542,573 05
Cash on hand, in trust companies and in banks	3,068,746 26
Bills receivable and agents' balances	31,618 80
Total ledger assets	\$102,991,269 60

NON-LEDGER ASSETS.

Interest due and accrued	\$ 2,213,067 45
Rents accrued	250 00
Amortized value of bonds and market value of stocks over book value	2,897,513 81
Net amount of uncollected and deferred premiums	1,238,516 08
Gross assets	\$109,340,616 94
Deduct assets not admitted	42,768 35
Total assets admitted, life department	\$109,297,848 59
Total assets admitted, accident, health and liability business	10,218,887 84
Total admitted assets	\$119,516,736 43

LIABILITIES.

Net reinsurance reserve on the American Experience Table of Mortality, with $3\frac{1}{2}$ per cent interest for all non-participating business and for participating business issued prior to Jan. 1, 1901, and with 3 per cent interest for participating business issued subsequent to Dec. 31, 1900; McClintock Annuitants at $3\frac{1}{2}$ per cent for annuities issued prior to 1910, McClintock Annuitants 3 per cent and American Experience 3 per cent on business issued in 1910 and subsequently	\$91,065,454 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies	530,394 00
Liability under cancelled policies upon which a surrender value may be demanded	9,824 61
Due for supplementary contracts not involving life contingencies	25 00
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums	114,258 06
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915	395,378 39
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915	1,015,629 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies	870,458 66
Dividends left with the company to accumulate at interest, and accrued interest thereon	987,149 09
Total unsettled claims	480,191 77
Commissions due to agents on premium notes when paid and other contingent commission	2,845 21
Commissions to agents, due and accrued	7,926 19
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon	21,908 29
Premiums paid in advance, including surrender values so applied	38,753 68
Unearned interest and rent paid in advance	320,820 99
Special reserve under renewable term and sub-standard contracts	770,213 00
Salaries, rents, office expenses, bills and accounts due or accrued	26,500 89
Medical examiners' and legal fees due or accrued	12,284 10
Federal, state and other taxes due or accrued (estimated)	476,099 25
Total liabilities life department	\$97,146,614 18

5 GEORGE V., A. 1915

*ÆTNA LIFE—Concluded.**LIABILITIES—Concluded.*

Total liabilities, accident, health and liability department.....	\$ 6,869,292 88
Capital stock paid up	4,000,000 00
Unassigned funds(surplus).....	11,500,829 37
Total liabilities.....	<u>\$119,516,736 43</u>

EXHIBIT OF POLICIES.

LIFE.

Number of new policies issued during the year.....	28,732
Amount of said policies.....	\$63,534,488 00
Number of policies terminated during the year.....	26,065
Amount terminated.....	38,703,802 58
Number of policies in force at date of statement.....	187,400
Net amount of said policies.....	380,798,405 03
Number of policies reinsured.....	56
Amount of said policies.....	<u>671,861 00</u>

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE COMPANY.

ANNUAL STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—ARTHUR DAVIES.

Manager—P. E. BUTCHART.

1st Vice-President—Hon. P. E. LES-
SARD.

Secretary—L. L. MOODY.

2nd Vice-President—C. F. P. CONYBEARE, K.C.

Head Office—Edmonton, Alta.

(Incorporated April 4, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 33. Dominion license issued October 4, 1913.)

CAPITAL.

Amount of capital authorized.....	\$ 2,000,000 00
Amount subscribed for.....	673,000 00
Amount paid thereon in cash.....	65,787 50
Amount of premium on capital stock paid in by stockholders.....	71,381 69

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	8,700 00
Amount of loans upon which interest has been overdue for one year or more previous to statement.....	\$	3,500 00
Debtures on deposit with Receiver General, viz.:—		
City of Edmonton, 1953, 5 p.c.....	Par value. Book value. Market value.	
	\$ 54,993 33 \$ 52,793 60 \$ 52,243 67	
Carried out at book value.....		52,793 60
Cash at head office.....		845 10
Cash in banks, viz.:—		
Quebec Bank, Edmonton.....	\$	1,846 08
Imperial Bank of Canada, Edmonton.....		1,944 06
Total cash in banks.....		3,790 14
Bills receivable.....		10 00
Total ledger assets.....	\$	66,138 84
Market value of debentures under book value.....		549 93
	\$	65,588 91

OTHER ASSETS.

Interest due, \$405.40; accrued, \$394.95		800 35
Head office furniture (less 10 p.c. written off)		2,222 90
Gross premiums due and uncollected on policies in force.....	New. Renewals.	
	\$ 1,533 65 \$ 990 40	
Deduct commission payable thereon.....	229 52	
Net premiums due and uncollected.....	\$ 1,304 13 \$ 990 40	
Net deferred premiums on policies.....	34 30	
Net outstanding and deferred premiums.....		2,328 83
Total assets.....	\$	70,940 99

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$	6,897
Deduct value of policies reinsured in other companies.....		249
Net reinsurance reserve.....	\$	6,648
Deduct allowance permitted by sec. 42, subsec. 3, Insurance Act.....		2,262

5 GEORGE V., A. 1915

THE ALBERTA-SASKATCHEWAN—Continued.

LIABILITIES—Concluded.

*Net reinsurance reserve (less deduction).....	\$ 4,386 00
Due on account of office and other expenses.....	150 00
Premiums paid in advance.....	25 00
Total liabilities.....	\$ 4,561 00
Surplus of assets over liabilities.....	\$ 66,379 99
Capital stock paid in cash.....	65,787 50
Surplus above all liabilities and capital.....	\$ 592 49

INCOME.

Cash received for first-year premiums.....	\$ 6,105 40
Less premiums paid for reinsurance.....	111 00
Total net income from first-year premiums.....	\$ 5,994 40
Cash received for renewal premiums.....	\$ 428 35
Less premiums paid for reinsurance.....	38 00
Total net income from renewal premiums.....	\$ 390 35
Total net premium income.....	\$ 6,384 75
Cash received for interest on investments.....	4,401 47
Cash received for premium on capital stock.....	3,701 69
Total income.....	\$ 14,487 91

EXPENDITURE.

Cash paid for death claims.....	\$ 1,000 00
Cash paid for taxes, licenses, fees and fines.....	338 02
Paid for: Head office salaries, \$5,366.55; do., travelling expenses, \$109 85; auditors' fees, \$240; actuary's fees, \$225.....	5,911 40
Commissions, first-year, \$2,025.91; do., advanced to agents, \$1,200 84; agency travelling expenses, \$764; agency salaries, \$1,800; branch office expenses, \$217.05.....	6,107 80
All other expenditure, viz.: Advertising, \$442.51; books and periodicals, \$17; exchange, \$28.30; express, telegrams and telephones, \$107.44; legal fees, \$1,732.99; medical fees, \$855; office furniture, \$40; postage, \$97.50; printing and stationery, \$914.58; rent, fuel and light, \$1,936.64; sundries, \$275.32.....	6,417 28
Total expenditure.....	\$ 19,834 50

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 73,503 64
Amount of cash income.....	14,487 91
Total.....	\$ 87,991 55
Amount of expenditure.....	\$ 19,834 50
Amount written off ledger assets.....	2,018 21
Total.....	21,852 71
Balance net ledger assets, December 31, 1914.....	\$ 66,138 84

(The average net rate of interest earned upon these invested assets during 1914 was 5.25 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	\$8
Amount of said policies.....	\$ 160,000 00
Amount of said policies reinsured in other licensed companies in Canada.....	12,000 00
Number of policies become claims during the year.....	1
Amount of said policies.....	1,000 00
Number of policies in force at date.....	138
Amount of said policies.....	\$ 245,000 00
Amount of said policies reinsured in other licensed companies in Canada.....	12,000 00
Net amount of policies in force at December 31, 1914.....	233,000 00

*Based upon British Offices Life Tables Om. (5) with interest at $3\frac{1}{2}$ per cent.

SESSIONAL PAPER No. 8

THE ALBERTA SASKATCHEWAN—Continued.

EXHIBIT OF POLICIES—Concluded.

In force at beginning of year.	No.	Amount.	No.	Amount.
Whole life.....	33	\$ 72,500		
Endowments.....	2	5,000		
			35	\$ 77,500
New policies issued:—				
Whole life.....	173	\$ 299,000		
Endowments.....	9	15,500		
Term and all other.....	1	5,000		
			183	319,500
Total.....			218	\$ 397,000
Deduct terminated.....			80	152,000
In force at end of year:—				
Whole life.....	123	\$ 225,500		
Endowments.....	9	14,500		
Term and all other.....	1	5,000		
			133	\$ 245,000

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	5	\$ 10,000
Term and all other.....	1	2,000
Total.....	6	\$ 12,000

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death.....	1	\$ 1,000
“ “ lapse.....	11	24,500
“ “ change and decrease.....		3,000
“ “ not taken.....	68	123,500
Totals.....	80	\$ 152,000*

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit policies—	No.	Amount.	Reserve.
Life.....	120	\$ 206,500	\$ 5,584
Endowments.....	10	15,500	816
Totals.....	130	\$ 222,000	\$ 6,400
Less reinsured.....		8,000	186
Net.....	130	\$ 214,000	\$ 6,214
Without Profit policies—			
Life.....	7	\$ 18,000	\$ 473
Term, etc.....	1	5,000	24
Totals.....	8	\$ 23,000	\$ 497
Less reinsured.....		4,000	63
Net.....	8	\$ 19,000	\$ 434
Grand totals.....	138	\$ 233,000	\$ 6,648

MISCELLANEOUS STATEMENT.

- Assurances were valued individually. There are no annuities.
- The valuation age was taken as the age next birthday.
- (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) No policies have been issued at premiums corresponding to ages higher than the true ages.
(c) Policies providing for payments at death during certain periods of an amount less than the full amount of insurance were valued as if the full amount were payable.
(d) No policies have been issued at fixed extra premiums.
(e) In the valuation of policies providing for disability benefits no additional reserve was made.
- See 3 (a).
- No additional reserve is held under limited and single premium policies in respect of prepaid or limited loadings.
- The average rate of interest earned on the invested assets was 5.25 per cent.
- 7 and 8. The question of surplus distribution has not yet been dealt with.

5 GEORGE V., A. 1915

THE ALBERTA-SASKATCHEWAN—*Concluded.*

WITH-PROFIT POLICIES.

Deferred Dividend policies issued subsequent to December 31, 1912. No profits have been credited to these policies:—

Year of issue	Amount in force.
1913.....	\$ 44,000 00
1914.....	198,000 00
Total.....	<u>\$ 242,000 00</u>

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—L. W. SHATFORD, M.P.P.	Gen. Manager—SANFORD S. DAVIS.
Vice-Pres.—T. E. LADNER AND	Secretary—C. F. STIVER.
I. A. LEWIS.	
Head Office—Vancouver, B.C.	

(Incorporated April 7, 1909, by an Act of the Parliament of Canada, 8-9 Edward VII, chap. 53. Dominion license issued April 1, 1911.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	100,000 00
Amount of premium on capital stock paid in by stockholders.....	167,300 92

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	126,456	85
The same, second liens.....		200	00
Amount of loans made to policyholders on the Company's policies assigned as collaterals..		1,901	85
Amount advanced to policyholders under automatic non-forfeiture provisions.....		1,141	85
Debtures owned by the Company—	Par value.	Book value.	Market value.
*Corporation of Point Grey, B.C., 1960, 5 p.c. \$	25,000 00	\$ 26,875 00	\$ 22,250 00
*City of N. Vancouver, B.C., 1961, 5 p.c.....	30,000 00	30,639 00	26,400 00
City of Vancouver, B.C., 1923, 4½ p.c.....	1,000 00	900 00	960 00
Total, par, book and market values	\$ 56,000 00	\$ 58,474 00	\$ 49,610 00
Carried out at book value.....			58,474 00
Cash at head office.....			10,909 45
Cash in Royal Bank of Canada, Vancouver; current account, \$5,993.05; savings account, \$8,058.40.....			14,051 45
Total ledger assets.....			\$ 213,135 45
Deduct market value of debtures under book value.....			8,864 00
			\$ 204,271 45

OTHER ASSETS.

Interest due, \$198.42, and accrued, \$3,938.41.....		4,136 83
Office furniture and fixtures at head office and branches.....		4,116 83
Accounts receivable.....		1,500 00
	New.	Renewals.
Gross premiums due and uncollected on policies in force	\$ 13,591 17	\$ 19,881 63
Deduct commission payable thereon.....	4,077 35	1,192 90
Net premiums due and uncollected	\$ 9,513 82	\$ 18,688 73
Net deferred premiums on policies in force (taken at 70 per cent of new and 94 per cent of renewals gross).....	180 75	956 05
Net uncollected and deferred premiums.....		29,369 35
Total assets.....		\$ 243,394 46

*On deposit with Receiver General.

5 GEORGE V., A. 1915

THE BRITISH COLUMBIA LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	170,691	
Deduct value of policies reinsured in other companies.....		4,125	
Net reinsurance reserve (less deduction).....	\$	166,566	
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Ins. Act.....		31,093	
*Net reinsurance reserve (less deduction).....	\$	135,473	00
Net amount of claims for death losses, unadjusted.....		1,000	00
Due on account of office and other expenses.....		2,470	47
Premiums paid in advance.....		574	10
Taxes due and accrued.....		1,655	53
Total liabilities.....	\$	141,173	10
Excess of assets over liabilities.....	\$	102,221	36
Capital stock paid in cash.....		100,000	00
Surplus above all liabilities and capital.....	\$	2,221	36

INCOME.

Cash received for first-year premiums.....	\$	50,990	59
Less premiums paid for reinsurance.....		2,004	21
Total net income from first-year premiums.....	\$	48,986	38
Cash received for renewal premiums.....	\$	63,441	36
Less premiums paid for reinsurance.....		1,642	58
Total net income from renewal premiums.....		61,798	78
Total net premium income.....	\$	101,785	16
Cash received for interest on investments.....		12,504	90
Cash received for premium on capital stock.....		10,375	12
Transfer fees, \$10.50; protest fees, \$2.56.....		13	06
Total income.....	\$	133,678	24

EXPENDITURE.

Cash paid for death losses.....	\$	5,143	95
Cash paid for surrendered policies.....		1,561	05
Total amount paid to policyholders.....	\$	6,705	00
Cash paid for taxes, licenses, fees and fines.....		1,154	65
Paid for: Head Office salaries, \$12,253.25; do., travelling expenses, \$151.25; directors' fees, \$1,090; auditors fees, \$500.....		13,994	50
Commissions, first-year, \$40,385.47; do., renewals, \$3,432.37; do., advanced to agents, \$3,909.15; agency travelling expenses, \$1,837.25; agency branch office expenses, \$3,578.81; agency salaries \$5,569.31.....		58,712	36
All other expenditure, viz: Advertising, \$1,521.85; books and periodicals, \$49.15; express, telegrams and telephones, \$658.55; legal fees, \$1,919.58; medical fees, \$4,730.82; office furniture, \$325.55; postage, \$347.54; printing and stationery, \$991.40; rent, fuel and light, \$1,116.20; sundries, \$735.....		12,795	64
Total expenditure.....	\$	93,362	15

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, as at December 31, 1913.....	\$	172,819	36
Amount of cash income.....		133,678	24
Total.....	\$	306,497	60
Amount of expenditure.....		93,362	15
Balance, net ledger assets, December 31, 1914.....	\$	213,135	45

(The average rate of interest earned upon these invested assets during 1914, was 7.34 per cent.)

*Based upon British Offices Life Tables Om (5) with interest at 3½ per cent.

SESSIONAL PAPER No. 3

THE BRITISH COLUMBIA LIFE—*Continued.*

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	675	
Amount of said policies.....		\$ 1,564,774 00
Amount of said policies reinsured in other licensed companies in Canada.....		132,715 00
Number of policies become claims during the year.....	3	
Amount of said claims.....		4,987 00
Number of policies in force at date.....	1,524	
Amount of said policies.....		\$ 3,844,581 00
Deduct amount of said policies reinsured in other licensed companies in Canada.....		355,778 00
Net amount of policies in force December 31, 1914		<u>3,488,803 00</u>

EXHIBIT OF POLICIES.

<i>Policies in force at beginning of year.</i>	No.	Amount.	No.	Amount.
Whole life.....	1,164	\$ 2,917,161		
Endowments.....	76	135,500		
Term and all other.....	15	134,351		
			1,255	\$ 3,187,012 00

New Policies issued.

Whole life.....	806	\$ 2,028,407		
Endowments.....	36	57,000		
Term and all other.....	9	69,427		
			851	2,154,834 00
Old policies revived.....			6	8,000 00
Old, changed and increased.....			14	38,474 00
Total.....			2,126	\$ 5,388,320 00
Deduct policies ceased to be in force.....			602	1,543,739 00

Policies in force December 31, 1914.

Whole life.....	1,429	\$3,519,803 00		
Endowments.....	76	141,500 00		
Term and all other.....	19	183,278 00		
			1,524	\$ 3,844,581 00

DETAILS OF POLICIES TERMINATED.

	No.	Amount.
Terminated by death.....	3	\$ 4,987 00
“ lapse.....	390	900,824 00
“ change and decrease.....	14	67,474 00
“ not taken.....	184	540,532 00
“ by surrender.....	11	29,922 00
Total terminations.....	602	\$ 1,543,739 00

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	83	\$ 339,778 00
Term and all other.....	4	16,000 00
	87	\$ 355,778 00

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With-Profit Policies.</i>	No.	Amount.	Reserve.
Life.....	1,399	\$ 3,406,329 00	\$ 150,148 00
Endowments.....	76	141,500 00	14,460 00
Special disability reserve.....			906 00
Totals.....	1,475	\$ 3,547,829 00	\$ 165,514 00
Less reinsured.....		306,778 00	3,829 00
Net.....	1,475	\$ 3,241,051 00	\$ 161,685 00

5 GEORGE V., A. 1915

THE BRITISH COLUMBIA LIFE—*Concluded.*STATEMENT OF ACTUARIAL LIABILITIES—*Concluded.**Without-Profit Policies.*

	No.	Amount.	Reserve.
Life.....	30	\$ 113,474 00	\$ 4,589 00
Term, etc.....	19	*183,278 00	588 00
Totals.....	49	\$ 296,752 00	\$ 5,177 00
Less reinsured.....		49,000 00	296 00
Net.....	49	\$ 247,752 00	\$ 4,881 00
Grand Totals.....	1,524	\$ 3,488,803 00	\$ 166,566 00

MISCELLANEOUS STATEMENT.

- Assurancées were valued in groups. There are no annuities.
- The valuation age was determined by adding $(N+\frac{1}{2})$ to office age at entry (next birthday) N being the curtate duration.
- No policies have been issued on lives resident in tropical or sub-tropical countries.
 - No policies have been issued at premiums corresponding to ages higher than true ages.
 - In the valuation of policies with liens, the liens have been disregarded.
 - In the valuation of policies issued at a fixed extra premium, the extra premium has been disregarded.
 - In the case of policies with disability benefits, a reserve of 15 cents per \$1,000 of insurance has been maintained for policies issued in 1914, 25 cents per \$1,000 for policies issued in 1913, 35 cents per \$1,000 for policies issued in 1912, and 45 cents per \$1,000 for policies issued in 1911.
- See 3 (a).
- Under limited and single premium policies a reserve on account of prepaid or limited loadings is made by valuing at a low rate of interest.
- The average rate of interest earned on the invested assets was 7.34 per cent.
- and 8. The question of surplus distribution has not yet been dealt with.

*Including \$99,778 contingent additions, reserves for which are included with policies.

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President and General Manager—

H. C. COX

Vice-Pres.—J. H. PLUMMER, D.C.L.

Head Office—Toronto, Ont.

Secretary—C. R. ACRES.

Actuary—W.A.P. WOOD, B.A.,

F.A.S.

(Organized August 21, 1847; incorporated April 25, 1849, by Act of the Legislature of the late Province of Canada, 12 Vic., cap. 168; amended in 1879 by 42 Vic., cap. 71; in 1893 by 56 Vic., cap. 76; in 1899 by 62-63 Vic., cap. 90; and in 1909 by 8-9 Edward VII, cap. 59. Commenced business in Canada August 21, 1847.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....\$ 1,000,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company, including company's buildings in Toronto,

Montreal, Hamilton, Winnipeg, St. John and elsewhere (Market value, \$4,566,390.62). \$ 3,610,682 29

Amount secured by way of loans on real estate by bond or mortgage, first liens 20,496,155 44

Amount of loans secured by bonds, stocks, or other marketable collaterals, viz..... 787,380 27

	Par value.	Market value.	Amount loaned thereon.
21 shares Imperial Bank.....\$	2,100 00	\$ 4,431 00	
9 " Canadian Bank of Commerce	900 00	1,800 00	
26 " Hamilton Provident Loan Society.....	2,600 00	3,562 00	\$ 11,500 00
100 " Dominion Steel Co.....	10,000 00	2,000 00	
5 " Standard Bank.....	500 00	1,045 00	
114 " Imperial Bank.....	11,400 00	24,054 00	17,230 27
20 " Central Canada Loan & Savings Co.....	2,000 00	3,800 00	
125 " Winnipeg Electric Ry. Co....	12,500 00	23,250 00	
94 " Canadian Bank of Commerce	9,400 00	18,800 00	
London Street Ry. bonds, 5 p.c. due 1925.....	45,000 00	43,650 00	74,850 00
Town of Watrous, Sask., 6 p.c. due 1944	6,000 00	5,606 40	
City of Kamloops, B.C., 6 p.c. due 1938	11,000 00	11,110 00	
Electrical Development Co., 5 p.c. due 1933.....	35,000 00	31,850 00	
District of Coquitlam, B.C., 5 p.c. due 1941.....	10,000 00	8,970 00	
Municipality of Coldstream, B.C., 5 p.c. due 1940.....	15,000 00	13,467 00	
City of Moosejaw, Sask., 5 p.c. due 1933	3,000 00	2,911 80	
Toronto Housing Co. (Guaranteed by P. Burns & Co.) 6 p.c. due 1931.....	16,000 00	16,000 00	290,000 00
Harris Abattoir Co., 6 p.c. due 1928....	15,000 00	15,000 00	
City of Toronto, 1953, 5 p.c.....	47,000 00	47,000 00	
Gordon, Ironside & Fares Co., 1927 6 p.c.....	10,000 00	10,000 00	
City of St. Boniface, Man., 1944, 5 p.c....	38,000 00	36,301 40	
City of Lethbridge, Alta., 1944, 5 p.c....	11,000 00	10,195 90	
City of Sault Ste. Marie, Ont., 1944, 5 p.c.....	28,000 00	28,000 00	
Toronto Power Co. (guaranteed by Toronto Ry. Co.), 1924, 5 p.c.....	140,000 00	129,584 00	

THE CANADA LIFE—Continued.

ASSETS—Continued.

	Par value.	Market value.	Amount loaned
623 shares Winnipeg Electric Ry. Co., \$	62,300 00	\$ 115,874 00	\$ 12,500 00
35 " Bank of Hamilton.....	3,500 00	7,000 00	5,600 00
50 " Bank of Nova Scotia.....	5,000 00	12,850 00	11,000 00
99 " Globe Printing Co.....	9,900 00	6,435 00	3,000 00
10 " Bank of Hamilton.....	1,000 00	2,000 00	
14 " Imperial Bank.....	1,400 00	2,954 00	5,400 00
20 " Consumers' Gas Co.....	1,000 00	1,680 00	
Reversionary interest under Will and Policy No. 120,064, Canada Life Assurance Co. for \$10,000.....		15,127 00	12,000 00
650 shares Winnipeg Electric Ry. Co.....	65,000 00	120,900 00	100,000 00
City of Saskatoon, 1943 5 p.c.....	11,800 00	11,278 45	
Swift Current School District, 1944 6 p.c.....	25,000 00	25,882 50	
Grafton School District, 1925, 1940 6 p.c.....	24,000 00	25,346 40	81,300 00
St. Vital of Battleford School Dist., 1915-1919, 1932-1939 and 1941-1944, 6 p.c.....	16,714 29	17,668 67	
City of Edmonton, Alta., 1927 6 p.c.....	9,770 89	10,336 63	
505 shares Dominion Bank.....	5,000 00	10,900 00	
Toronto Power Co. (guaranteed by Toronto Ry. Co.), 1924 5 p.c.....	60,200 00	55,721 12	58,000 00
Debenture Toronto Savings & Loan Co., 6 p.c. on demand.....	85,000 00	85,000 00	75,000 00
	<u>\$ 867,985 18</u>	<u>\$ 1,019,346 27</u>	<u>\$ 787,380 27</u>

Amount of loans made to policyholders on the company's policies assigned as collaterals... 8,783,297 03

Premium obligations on policies in force... 11,728 88

Amount advanced to policyholders under automatic non-forfeiture provisions... 233,456 55

*Bonds and debentures owned by the company:—

	Book value.	Par value.	Market value.
<i>Government Securities.—</i>			
Ontario Government, 1915 to 1937, 3½ p.c.....	\$ 31,744 96	\$ 31,744 96	\$ 28,253 01
Province of Manitoba, 1928, 4 p.c.....	25,498 15	24,333 33	22,873 33
Newfoundland Government Inscribed Stock, 1913, 1938, 4 p.c.....	48,674 77	48,666 66	46,720 00
Newfoundland Government, 1947, 3½ p.c.....	92,466 66	97,333 33	81,760 00
Dominion of Canada Registered Stock, 1930 1950, 3½ p.c.....	97,454 09	98,938 17	88,054 97
	<u>\$ 295,838 63</u>	<u>\$ 301,016 45</u>	<u>\$ 267,661 31</u>
<i>City.—</i>			
New York, 1928, 3½ p.c.....	\$ 100,000 00	\$ 100,000 00	\$ 91,000 00
New York, 1922, 3½ p.c.....	4,966 15	5,000 00	4,700 00
Cleveland, 1917, 4 p.c.....	101,187 00	100,000 00	100,000 00
Montreal Inscribed Stock, 3 p.c.....	46,233 33	48,666 66	32,120 00
Toronto, 1929, 3½ p.c.....	328,241 80	323,633 33	278,324 66
Toronto R.C. Schools, 1920, 4 p.c.....	35,431 25	35,000 00	32,900 00
West Toronto Junction, 1943, 3½ to 4½ p.c.....	102,745 00	118,000 00	102,660 00
Hamilton, 1934, 4 p.c.....	51,643 56	48,666 66	43,313 33
Chatham, 1915 to 1919, 4 p.c.....	3,710 85	3,700 55	3,589 53
Chatham, 1915 to 1920, 4 p.c.....	2,307 50	2,307 80	2,215 49
Chatham, 1915, 4 p.c.....	444 50	444 50	440 06
Fort William, 1933, 5 p.c.....	25,000 00	25,000 00	24,000 00
Fort William, 1915 to 1922, 4½ p.c.....	8,620 08	8,620 08	8,361 48
Fort William, 1915 to 1923, 4½ p.c.....	13,891 62	13,969 97	13,411 17
Niagara Falls, 1916 to 1919, 4 p.c.....	4,375 30	4,447 69	4,225 31
Niagara Falls, 1915 to 1929, 4½ p.c.....	10,863 91	10,863 91	10,103 44
Port Arthur, 1915 to 1923, 5 p.c.....	17,409 15	17,119 57	16,777 18
Port Arthur, 1915 to 1919, 5 p.c.....	5,005 30	5,005 30	4,955 25
Port Arthur, 1915 to 1919, 5 p.c.....	3,753 97	3,753 97	3,716 43
Port Arthur, 1915 to 1918, 5 p.c.....	3,416 25	3,416 25	3,382 08
Port Arthur, 1935, 5 p.c.....	26,710 75	25,000 00	23,750 00
Port Arthur, 1935, 5 p.c.....	18,147 00	17,000 00	16,150 00
Port Arthur, 1936, 5 p.c.....	8,547 45	8,000 00	7,600 00

*Of which are on deposit with Receiver General:—City of Victoria, 1919/1944, 4½ p.c. debentures, \$50,000; Town of Sarnia 1915, 5 p.c. debentures, \$8000.

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

City—Continued.	Book value.	Par value.	Market value.
Port Arthur, 1929, 5 p.c.	\$ 5,133 05	\$ 5,000 00	4,800 00
Port Arthur, 1915 to 1924, 5 p.c.	5,613 50	5,579 53	5,467 94
St. Thomas, 1915, 4 p.c.	1,819 51	1,817 31	1,799 14
St. Thomas, 1915 to 1926, 4 p.c.	14,383 25	14,435 31	13,424 87
St. Thomas, 1915 to 1923, 4 p.c.	1,559 27	1,559 27	1,481 81
Stratford, 1915, 4 p.c.	8,009 80	8,009 00	7,840 00
Stratford, 1915—1920, 4 p.c.	9,000 00	9,000 00	8,640 00
Stratford, 1915—1922, 4½ p.c.	12,117 90	12,000 00	11,640 00
Windsor, 1915 to 1921, 4 p.c.	3,312 35	3,312 35	3,179 86
Windsor, 1915 to 1921, 4 p.c.	3,715 61	3,715 61	3,566 99
Windsor, 1915 to 1923, 4 p.c.	10,849 25	10,942 00	10,394 99
Windsor, 1915 to 1934, 4½ p.c.	48,926 70	47,914 66	45,518 93
Hull, P.Q., (g'teed by Prov. of P.Q.) 1937, 4 p.c.	29,457 78	30,000 00	27,390 00
Hull, P.Q., 1941, 4 p.c.	24,497 50	25,000 00	20,250 00
St. Hyacinthe, 1915—1946, 4 p.c.	36,370 10	38,411 85	32,650 07
Sherbrooke, 1923, 4 p.c.	53,343 70	52,000 00	48,360 00
Brandon, Man., 1952, 4½ p.c.	22,891 40	22,000 00	22,000 00
Winnipeg, 1932, 4 p.c.	3,000 00	3,000 00	2,670 00
Winnipeg, 1918, 4 p.c.	5,640 00	5,640 00	5,414 40
Winnipeg, 1938, 3½ p.c.	924 25	1,000 00	800 00
Winnipeg, 1920, 4 p.c.	11,202 71	11,202 71	10,642 57
Victoria, B.C., 1944, 4½ p.c.	115,000 00	115,000 00	105,800 00
Victoria, B.C., 1943, 4½ p.c.	12,000 00	12,000 00	11,040 00
Victoria, B.C., 1951, 4 p.c.	9,000 00	9,000 00	7,470 00
Vancouver, 1939, 3½ p.c.	71,789 70	75,000 00	59,250 00
Vancouver, 1943, 3½ p.c.	22,689 15	25,000 00	19,250 00
Cranbrook, 1945, 5 p.c.	15,000 00	15,000 00	12,600 00
Kamloops, 1931, 5 p.c.	14,500 00	14,500 00	13,050 00
Kamloops, 1934, 5 p.c.	5,000 00	5,000 00	4,450 00
Kelowna, 1947, 5 p.c.	7,112 40	8,000 00	6,880 00
Kelowna, 1929, 6 p.c.	22,045 35	20,000 00	20,000 00
Kelowna, 1939, 6 p.c.	7,982 45	7,000 00	7,000 00
Nanaimo, 1949, 5 p.c.	30,150 00	30,000 00	26,400 00
Nanaimo, 1924, 5 p.c.	10,000 00	10,000 00	9,400 00
Nanaimo, 1931, 5 p.c.	20,000 00	20,000 00	18,200 00
Nanaimo, 1932, 5 p.c.	15,000 00	15,000 00	13,650 00
Nelson, 1925, 5 p.c.	25,000 00	25,000 00	23,000 00
North Vancouver, 1959, 5 p.c.	4,907 84	4,800 00	4,272 00
North Vancouver, 1959, 5 p.c.	22,708 60	22,200 00	19,758 00
Revelstoke, 1927, 5 p.c.	20,000 00	20,000 00	18,400 00
Revelstoke, 1920, 5 p.c.	20,000 00	20,000 00	18,000 00
Revelstoke, 1927, 5 p.c.	9,771 60	10,000 00	9,200 00
Vernon, 1933, 5 p.c.	25,000 00	25,000 00	22,250 00
Moose Jaw, 1915—1954, 5 p.c.	72,410 45	72,410 45	69,514 03
Moose Jaw, 1943 to 1957, 5 p.c.	50,145 85	51,170 75	48,612 21
Prince Albert, 1915—1938, 5½ p.c.	39,401 40	36,196 10	35,110 22
Prince Albert, 1933, 6 p.c.	118,325 75	125,000 00	127,500 00
Prince Albert, 1943, 6 p.c.	55,350 54	64,240 00	55,380 54
Regina, 1915—1935, 4½ p.c.	21,000 00	21,000 00	19,530 00
Saskatoon, 1939, 5 p.c.	31,638 95	30,000 00	28,200 00
Lethbridge, 1920, 5 p.c.		543 11	515 95
Lethbridge, 1921 to 1923, 5 p.c.	6,618 06	3,595 54	3,415 76
Lethbridge, 1926 to 1927, 5 p.c.		2,984 08	2,834 88
Lethbridge, 1915 to 1925, 6 p.c.	10,152 25	9,513 30	9,608 43
Edmonton, 1927, 5 p.c.	16,082 25	15,000 00	14,550 00
Edmonton, 1915—1944, 5 p.c.	23,387 00	22,396 90	21,725 00
Edmonton, 1933 to 1935, 4½ p.c.		4,234 41	3,768 62
Edmonton, 1933 to 1936, 4½ p.c.		8,160 00	7,262 40
Edmonton, 1931 to 1941, 4½ p.c.		16,766 40	14,922 10
Edmonton, 1941, 4½ p.c.	35,837 37	1,000 00	890 00
Edmonton, 1942 to 1943, 4½ p.c.		5,796 57	5,158 95
Edmonton, 1941, 4½ p.c.		1,762 09	1,568 26
Medicine Hat, 1915 to 1936, 5 p.c.	26,283 45	25,688 25	24,660 72
Medicine Hat, 1915 to 1928, 5 p.c.	11,819 35	11,914 00	11,556 58
Medicine Hat, 1952, 5 p.c.	25,000 00	25,000 00	23,000 00
Strathcona, 1915 to 1956, 4½ p.c.	39,457 45	42,030 90	37,407 50
Strathcona, 1917, 5½ p.c.	11,020 20	10,000 00	10,200 00
Wetaskiwin, 1915 to 1928, 5 p.c.	11,187 80	11,914 37	11,080 36
Wetaskiwin, 1915 to 1958, 5 p.c.	29,986 05	33,863 32	29,122 46
Wetaskiwin, 1915 to 1928, 5 p.c.	4,035 70	3,971 45	3,693 45
Wetaskiwin, 1915 to 1932, 5 p.c.	5,497 40	6,045 51	5,497 40
Wetaskiwin, 1915 to 1942, 5 p.c.	1,759 79	2,005 57	1,759 79

THE CANADA LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued

City—(Concluded).	Book value.	Par value.	Market value
Wetaskiwin, 1915 to 1943, 5½ p.c.....	\$ 3,934 69	\$ 4,258 86	\$ 3,934 69
Wetaskiwin, 1915 to 1933, 5½ p.c.....	5,951 75	6,313 07	5,951 75
Totals.....	\$ 2,395,390 24	\$ 2,424,421 96	\$ 2,202,788 53

County—

Cornwallis, Man, 1915 to 1917, 5 p.c.....	\$ 2,118 70	\$ 2,098 88	\$ 2,056 90
Glenwood, 1915 to 1926, 5 p.c.....	3,246 02	3,200 40	3,008 33
Kildonan, 1933, 4½ p.c.....	20,000 00	20,000 00	16,800 00
Morris, 1915 to 1929, 5 p.c.....	10,165 75	9,994 70	9,295 07
Ochre River, 1915 to 1924, 5 p.c.....	14,899 90	14,719 55	13,983 57
Ochre River, 1915 to 1932, 5 p.c.....	11,499 35	11,725 04	10,787 04
Shellmouth, 1915 to 1930, 5 p.c.....	8,696 45	8,696 45	8,348 59
St. Vital, 1915, 5 p.c.....	3,960 45	4,000 00	3,960 45
Blucher, Sask., 1915 to 1932, 5 p.c.....	16,560 60	16,883 75	15,533 05
Buckland, 1915—1932, 6 p.c.....	9,585 04	9,112 50	9,112 50
Dundurn, 1915—1931, 8 p.c.....	14,106 77	11,900 00	13,090 00
Grant, 1915—1931, 5½ p.c.....	10,543 41	10,200 00	9,894 00
Hillsburg, 1915—1932, 6 p.c.....	18,933 65	18,000 00	17,640 00
Kindersley, 1915—1929, 6 p.c.....	15,924 03	15,000 00	14,850 00
Laurier, 1915—1931, 5½ p.c.....	13,179 45	12,750 00	12,112 50
Lawtonia, 1915—1932, 5½ p.c.....	9,155 55	9,000 00	8,550 00
Progress, 1915—1932, 4½ p.c.....	16,427 45	17,000 00	14,960 00
Swift Current, 1915—1932, 6 p.c.....	18,933 65	18,000 00	17,640 00
Wilton, 1915—1932, 6 p.c.....	9,466 75	9,000 00	9,270 00
Burnaby, B.C., 1933, 6 p.c.....	4,295 35	4,000 00	4,120 00
Burnaby, 1933, 6 p.c.....	8,053 75	7,500 00	7,725 00
Coldstream, 1940, 5 p.c.....	25,000 00	25,000 00	21,750 00
Coquitlam, 1941, 5 p.c.....	25,000 00	25,000 00	22,000 00
North Vancouver, 1961, 5 p.c.....	25,000 00	25,000 00	22,000 00
North Vancouver, 1961, 5 p.c.....	30,000 00	30,000 00	26,400 00
Oak Bay, 1962, 5 p.c.....	50,000 00	50,000 00	43,500 00
Oak Bay, 1943, 6 p.c.....	15,000 00	15,000 00	13,600 00
Peachland, 1929, 5 p.c.....	4,500 00	4,500 00	4,005 00
Peachland, 1931, 5 p.c.....	4,000 00	4,000 00	3,560 00
Penticton, 1951, 5 p.c.....	25,000 00	25,000 00	21,250 00
Penticton, 1951, 5 p.c.....	25,000 00	25,000 00	21,250 00
Richmond, 1928, 5 p.c.....	4,444 25	4,500 00	4,050 00
Richmond, 1918, 5 p.c.....	21,172 45	20,000 00	17,200 00
Pontiac, Que., 1934, 4½ p.c.....	100,000 00	100,000 00	93,000 00
East Hants, N.S., 1915-1921, 4 p.c.....	3,500 00	3,500 00	3,360 00
Queens, 1924, 4½ p.c.....	7,000 00	7,000 00	6,790 00
Gloucester, N.B., 1940, 5 p.c.....	29,557 00	25,000 00	25,750 00
Gloucester, 1918, 5 p.c.....	6,250 65	6,000 00	6,180 00
Totals	\$ 640,176 42	\$ 627,281 27	\$ 579,782 05

Town—

Almonte, 1925, 4 p.c.....	\$ 2,300 00	\$ 2,390 00	\$ 2,024 00
Almonte, 1926, 4 p.c.....	1,200 00	1,200 00	1,044 00
Amherstburg, 1915 to 1918, 5 p.c.....	2,466 71	2,466 71	2,442 04
Aylmer, 1915 to 1933, 4 p.c.....	11,096 55	11,393 15	10,139 90
Alexandria, 1915 to 1925, 4½ p.c.....	6,556 75	6,556 75	6,228 91
Alexandria, 1915 to 1925, 4½ p.c.....	3,278 35	3,278 35	3,114 43
Berlin, 1915 to 1931, 4 p.c.....	807 91	807 91	735 20
Berlin, 1915 to 1921, 4 p.c.....	1,247 66	1,247 66	1,185 28
Blenheim, 1915 to 1919, 5 p.c.....	948 20	922 15	903 71
Blenheim, 1915 to 1921, 4½ p.c.....	2,134 85	2,083 84	2,000 49
Bothwell, 1915 to 1919, 4 p.c.....	1,392 15	1,392 15	1,336 46
Bowmanville, 1915 to 1921, 4 p.c.....	7,714 50	7,714 50	7,251 63
Bracebridge, 1915 to 1924, 4½ p.c.....	2,734 91	2,668 02	2,534 62
Bracebridge, 1915 to 1922, 4½ p.c.....	7,684 31	7,605 99	7,301 75
Brampton, 1923 to 1930, 5 p.c.....	53,303 04	53,303 04	51,703 95
Brampton, 1921, 5 p.c.....	5,366 90	5,063 02	4,961 76
Brockville, 1915 to 1919, 4 p.c.....	10,012 25	9,978 95	9,579 79
Brockville, 1915 to 1924, 4 p.c.....	6,170 27	6,265 57	5,890 58
Brockville, 1915 to 1924, 4 p.c.....	6,440 55	6,540 82	6,148 18
Brockville, 1915 to 1924, 4 p.c.....	2,938 20	2,984 08	2,805 04
Collingwood, 1915 to 1932, 4½ p.c.....	4,610 05	4,479 13	4,210 38
Collingwood, 1915 to 1932, 4½ p.c.....	19,233 40	18,663 00	17,543 22
Cornwall, 1915 to 1931, 3½ p.c.....	12,574 45	13,076 40	11,245 70
Dresden, 1915 to 1919, 4 p.c.....	2,620 51	2,620 51	2,515 69

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Town—Continued.	Book value.	Par value.	Market value.
Dresden, 1915 to 1921, 4 p.c.....	\$ 794 95	\$ 794 95	\$ 755 20
Dresden, 1915 to 1931, 4 p.c.....	7,035 16	7,035 16	6,331 64
Dundas, 1915 to 1918, 4 p.c.....	3,205 10	3,205 10	3,108 95
Dunnville, 1915 to 1919, 3½ p.c.....	1,571 70	1,588 40	1,508 98
Dunnville, 1915 to 1919, 3½ p.c.....	2,196 45	2,223 58	2,112 40
Dunnville, 1915 to 1929, 3½ p.c.....	2,428 75	2,504 92	2,179 28
Fort Francis, 1915 to 1937, 5½ p.c.....	37,457 50	37,457 50	35,584 63
Gravenhurst, 1915 to 1935, 4½ p.c.....	8,229 55	8,229 55	7,571 19
Gravenhurst, 1915 to 1936, 5 p.c.....	38,911 85	38,428 99	36,891 83
Gravenhurst, 1939, 5 p.c.....	10,000 00	10,000 00	9,500 00
Haileybury, 1922 to 1931, 5 p.c.....	3,050 07	3,098 07	2,788 26
Haileybury, 1920 to 1940, 5 p.c.....	8,165 35	8,340 35	7,339 51
Harriston, 1915 to 1921, 4 p.c.....	2,889 80	2,889 80	2,745 31
Harriston, 1915 to 1920, 4 p.c.....	2,606 50	2,606 50	2,476 18
Harriston, 1915 to 1921, 4 p.c.....	4,377 00	4,417 50	4,196 63
Hawkesbury, 1915 to 1933, 4 p.c.....	7,132 55	7,595 35	6,683 91
Ingersoll, 1942, 4½ p.c.....	120,186 50	125,000 00	108,750 00
Kingsville, 1915 to 1916, 4½ p.c.....	702 50	697 50	690 53
Kingsville, 1915 to 1933, 4 p.c.....	7,359 05	7,595 35	6,759 86
Kincardine, 1922, 4 p.c.....	4,620 00	4,620 00	4,158 00
Lindsay, 1915 to 1921, 4 p.c.....	2,208 15	2,208 15	2,097 74
Mattawa, 1915 to 1925, 5 p.c.....	11,564 60	11,113 55	10,780 14
Mount Forest, 1915 to 1931, 4 p.c.....	8,361 75	8,442 97	7,514 24
Mount Forest, 1915 to 1922, 4 p.c.....	9,832 20	9,908 35	9,313 85
Meaford, 1915 to 1922, 4 p.c.....	5,944 87	5,944 87	5,588 18
Meaford, 1915 to 1923, 4½ p.c.....	1,275 60	1,268 45	1,205 03
New Liskeard, 1915 to 1941, 5 p.c.....	12,126 95	12,287 98	10,567 66
North Bay, 1915 to 1938, 5 p.c.....	15,259 60	15,259 60	14,496 62
Oakville, 1915 to 1927, 5 p.c.....	15,005 67	15,005 67	14,555 50
Orillia (guaranteed by Co. of Simcoe), 1915 to 1929, 4 p.c.....	49,654 74	48,223 30	43,883 20
Oshawa, 1930 to 1944, 4 p.c.....	48,647 28	50,556 02	40,950 38
Oshawa, 1915 to 1916, 4 p.c.....	941 85	953 34	934 27
Oshawa, 1918 to 1944, 4 p.c.....	23,241 20	24,750 77	20,790 65
Parkhill, 1917, 5 p.c.....	3,616 05	3,500 00	3,430 00
Penetanguishene, 1915 to 1939, 5 p.c.....	13,926 85	13,752 95	12,927 77
Petrolia, 1915 to 1921, 4 p.c.....	3,621 48	3,621 48	3,404 19
Petrolia, 1915 to 1922, 4 p.c.....	3,658 65	3,715 58	3,492 65
Rainy River, 1942, 5 p.c.....	15,000 00	15,000 00	12,300 00
Rat Portage (Kenora), 1915 to 1918, 4 p.c.....	5,341 88	5,341 88	5,128 20
Rat Portage (Kenora), 1915 to 1927, 4 p.c.....	43,310 36	43,310 36	38,546 22
Rat Portage (Kenora), 1915 to 1919, 4 p.c.....	1,121 60	1,145 28	1,088 02
Renfrew, 1915 to 1924, 4 p.c.....	3,277 57	3,328 71	3,062 41
Sarnia, 1915, 5 p.c.....	10,000 00	10,000 00	9,900 00
Sarnia, 1915 to 1923, 4½ p.c.....	33,335 00	33,053 70	31,731 55
Sault Ste. Marie, 1931, 4 p.c.....	24,814 15	27,000 00	22,680 00
Sault Ste. Marie, 1922, 4 p.c.....	4,919 80	5,000 00	4,500 00
Sault Ste. Marie, 1932, 4 p.c.....	4,840 15	5,000 00	4,200 00
St. Marys, 1915 to 1924, 4 p.c.....	1,437 85	1,492 14	1,402 61
Seaforth, 1926, 4½ p.c.....	9,774 15	10,000 00	9,200 00
Seaforth, 1941, 5 p.c.....	36,000 00	36,000 00	34,560 00
Strathroy, 1915 to 1918, 5 p.c.....	1,412 95	1,400 63	1,386 62
Smiths Falls, 1915 to 1931, 4 p.c.....	6,296 70	6,296 70	5,604 06
Smiths Falls, 1915 to 1936, 4 p.c.....	3,871 15	3,871 15	3,367 90
Smiths Falls, 1915 to 1941, 5 p.c.....	11,906 80	11,906 80	11,311 46
Southampton, 1915 to 1935, 5 p.c.....	2,598 10	2,626 80	2,495 46
Stayner, 1915 to 1924, 4 p.c.....	5,726 40	5,797 90	5,334 07
Stayner, 1915, 4½ p.c.....	120 95	120 95	119 74
Sudbury, 1921 to 1927, 5 p.c.....	7,809 50	7,702 82	7,317 68
Thessalon, 1915 to 1930, 5 p.c.....	1,827 00	1,762 45	1,639 03
Thessalon, 1915 to 1939, 5 p.c.....	2,263 65	2,292 06	2,062 85
Thessalon, 1915 to 1930, 5 p.c.....	8,619 70	8,696 53	8,067 77
Thorold, 1915 to 1921, 3½ p.c.....	12,640 55	12,905 79	11,873 33
Trenton, 1915 to 1921, 4½ p.c.....	8,509 23	8,345 27	8,011 56
Uxbridge, 1915 to 1921, 4 p.c.....	1,766 53	1,766 53	1,678 20
Walkerton, 1915 to 1929, 4 p.c.....	4,372 26	4,372 26	3,935 63
Wallaceburg, 1915 to 1934, 4½ p.c.....	19,165 94	19,165 94	17,441 01
Warton, 1915 to 1924, 4 p.c.....	2,183 78	2,183 78	2,009 08

THE CANADA LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Town—Continued.	Book value.	Par value.	Market value.
Warton, 1932, 4 p.c.	\$ 1,000 00	\$ 1,000 00	\$ 810 00
Warton, 1922, 4 p.c.	10,333 90	10,333 90	9,197 17
Warton, 1915 to 1924, 4½ p.c.	15,301 43	15,207 50	14,295 05
Buckingham, P.Q., 1917, 5 p.c.	1,000 00	1,000 00	980 00
Chicoutimi, 1915, 4½ p.c.	258 74	258 74	256 15
Chicoutimi, 1915 to 1950, 4½ p.c.	4,622 51	4,469 51	3,799 08
Chicoutimi, 1915 to 1926, 5 p.c.	2,283 37	2,219 77	2,108 78
Chicoutimi, 1915 to 1952, 4½ p.c.	13,943 80	13,699 95	11,507 96
Drummondville, 1915 to 1932, 5 p.c.	4,108 25	4,108 25	3,902 84
Maisonneuve, 1946, 5 p.c.	40,372 75	35,000 00	34,300 00
Magog, 1915-1937, 4½ p.c.	7,790 25	7,475 00	6,652 75
Magog, 1915-1937, 4½ p.c.	5,992 65	5,750 00	5,117 50
Montcalm (Parish Notre Dame de Quebec), 1935, 5 p.c.	9,498 35	9,000 00	9,180 00
Montcalm (Parish Notre Dame de Quebec), 1957, 5 p.c.	12,662 05	12,000 00	12,240 00
St. Johns, 1915 to 1948, 4 p.c.	28,434 65	27,732 65	23,295 43
St. Johns, 1915 to 1951, 4 p.c.	12,255 35	13,343 45	11,075 00
St. Jérôme, 1915 to 1949, 4 p.c.	31,918 65	30,843 85	25,291 96
Verdun, 1938, 5 p.c.	18,763 15	18,000 00	17,460 00
Boissevain, Man., 1915 to 1939, 5 p.c.	6,581 73	6,417 83	5,583 51
Boissevain, Man., 1915 to 1930, 5 p.c.	4,234 55	4,348 25	3,913 43
Carberry, 1915 to 1929, 5 p.c.	2,441 52	2,482 99	2,259 52
Carberry, 1915 to 1930, 5 p.c.	2,213 63	2,253 20	2,050 41
Dauphin, 1915 to 1922, 4½ p.c.	5,151 41	5,151 41	4,842 33
Gladstone, 1921, 4 p.c.	9,624 50	10,000 00	9,400 00
Gladstone, 1926, 5 p.c.	4,892 89	5,000 00	4,350 00
Hartney, 1915 to 1926, 5 p.c.	3,581 25	3,556 05	3,271 57
Hartney, 1915 to 1928, 5 p.c.	3,971 46	3,971 46	3,614 03
Killarney, 1915 to 1930, 6 p.c.	2,809 05	2,642 70	2,537 00
Melita, 1927, 5 p.c.	4,663 05	5,000 00	4,250 00
Melita, 1928, 6 p.c.	4,095 35	4,000 00	3,720 00
Minnedosa, 1941, 5 p.c.	600 00	600 00	528 00
Neepawa, 1918, 4 p.c.	18,000 00	18,000 00	16,350 00
Neepawa, 1923, 4½ p.c.	24,560 30	25,000 00	21,500 00
Neepawa, 1924, 5 p.c.	4,000 00	4,000 00	3,560 00
Souris, 1915 to 1924, 5 p.c.	8,441 35	8,365 55	7,863 62
Souris, 1915 to 1925, 5 p.c.	3,332 65	3,332 65	3,132 69
Souris, 1915 to 1926, 5 p.c.	2,515 05	2,489 15	2,314 91
Souris, 1915 to 1927, 5 p.c.	1,207 70	1,281 40	1,191 70
Souris, 1915 to 1928, 5 p.c.	4,262 10	4,522 55	4,205 97
Arcola, Sask., 1937 to 1939, 6 p.c.	9,841 95	9,545 70	9,163 87
Balgonie, 1915-1934, 6 p.c.	11,183 93	10,400 00	9,984 00
Battleford, 1915-1957, 5 p.c.	5,440 15	5,690 01	4,704 01
Battleford, 1915-1957, 5 p.c.	2,719 60	2,800 01	2,352 01
Battleford, 1936 to 1957, 5 p.c.	21,230 00	22,000 00	18,260 00
Craik, 1915 to 1928, 6 p.c.	6,482 70	6,482 70	6,223 39
Estevan, 1915 to 1931, 5 p.c.	8,879 95	9,046 53	8,141 88
Estevan, 1924-1926, 5 p.c.	3,187 90	3,459 07	3,187 90
Humboldt, 1915 to 1927, 6 p.c.	5,788 30	5,788 30	5,556 77
Indian Head, 1926, 5 p.c.	6,215 00	6,215 00	5,282 75
Kindersley, 1943 to 1948, 6 p.c.	25,920 99	23,298 00	21,667 14
Kindersley, 1949, 6 p.c.	4,339 70	1,737 95	1,616 29
Langham, 1915-1927, 6 p.c.	4,582 40	4,225 00	4,098 25
Macklin, 1915-1927, 6 p.c.	10,380 08	4,766 66	4,582 40
Maple Creek, 1937 to 1940, 5 p.c.	24,329 20	10,380 08	8,511 67
Melville, 1941, 5 p.c.	2,778 10	25,000 00	21,000 00
Moosomin, 1915 to 1923, 4½ p.c.	1,855 65	2,794 12	2,542 65
Moosomin, 1915 to 1941, 5 p.c.	13,133 66	1,905 07	1,638 36
Outlook, 1930 to 1940, 5 p.c.	3,969 35	13,508 66	10,671 84
Oxbow, 1915 to 1940, 6 p.c.	900 00	3,778 75	3,438 66
South Qu'Appelle, 1915-1923, 6 p.c.	2,445 40	900 00	864 00
South Qu'Appelle, 1915-1922, 6 p.c.	4,563 75	2,400 00	2,304 00
South Qu'Appelle, 1915 to 1926, 6 p.c.	5,469 00	4,448 05	4,255 65
South Qu'Appelle, 1915 to 1927, 6 p.c.	13,132 10	5,469 00	5,140 86
Scott, 1915 to 1931, 5 p.c.	20,743 60	13,132 10	11,556 25
Scott, 1933 to 1942, 5½ p.c.	26,457 46	20,743 60	16,594 88
Swift Current, 1915 to 1951, 6 p.c.	30,131 50	24,485 73	24,240 87
Swift Current, 1943 to 1952, 6 p.c.	18,711 04	26,414 80	26,414 80
Yorkton, 1924 to 1933, 6½ p.c.	1,898 10	18,081 04	18,623 47
Yorkton, 1927 to 1930, 5 p.c.		1,416 10	1,260 33

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

ASSETS.—Continued.

Bonds and debentures owned by the Company—Continued.

Town—Continued.	Book value.	Par value.	Market value.
Yorkton, 1928 to 1931, 5 p.c.....	\$ 4,197 32	\$ 4,248 32	\$ 3,738 52
Yorkton, 1928 to 1941, 5 p.c.....	22,225 23	22,537 23	19,607 39
Yorkton, 1928 to 1941, 5 p.c.....	12,696 44	12,878 44	11,204 24
Yorkton, 1928 to 1941, 5 p.c.....	6,985 63	7,083 18	6,162 37
Yorkton, 1934-1943, 5 p.c.....	7,901 60	9,041 60	7,901 60
Yorkton, 1934-1940, 5 p.c.....	7,700 81	8,745 81	7,700 81
Yorkton, 1915-1917, 5 p.c.....	2,945 50	3,000 00	2,945 50
Yorkton, 1933-1942, 5 p.c.....	4,393 11	5,023 11	4,393 11
Wapella, 1915 to 1927, 7 p.c.....	3,155 85	3,155 85	3,218 97
Weyburn, 1915 to 1937, 5 p.c.....	17,858 45	19,140 80	17,226 72
Weyburn, 1942, 5 p.c.....	24,281 75	25,000 00	21,500 00
Clareholm, Alta., 1915, 5 p.c.....	212 18	214 29	212 15
Clareholm, Alta., 1915, 5 p.c.....	713 50	717 70	710 52
Clareholm, Alta., 1915 to 1930, 5 p.c.....	1,275 75	1,311 75	1,180 58
Clareholm, Alta., 1915 to 1930, 5 p.c.....	5,123 90	5,268 54	4,741 69
Clareholm, Alta., 1915 to 1932, 5 p.c.....	7,744 61	7,973 02	7,095 99
Camangay, 1915 to 1932, 5½ p.c.....	22,318 00	22,728 75	20,455 88
Camrose, 1915 to 1929, 6 p.c.....	5,384 10	5,080 60	4,978 99
Camrose, 1932-1946, 5 p.c.....		15,000 00	12,450 00
Camrose, 1947, 5 p.c.....		1,759 97	1,485 68
Camrose, 1948, 5 p.c.....		1,979 47	1,642 96
Camrose, 1949, 5 p.c.....	24,253 00	2,178 45	1,898 11
Camrose, 1950, 5 p.c.....		2,387 37	1,981 52
Camrose, 1951, 5 p.c.....		1,606 74	1,333 59
Cardston, 1937-1948, 5 p.c.....	6,466 55	6,000 00	5,880 00
Cardston, 1915-1928, 6½ p.c.....	7,196 00	7,000 00	6,930 00
Didsbury, 1915 to 1929, 5½ p.c.....	3,027 90	2,936 00	2,701 12
Didsbury, 1915 to 1931, 5½ p.c.....	18,152 80	18,152 80	16,519 05
Gleichen, 1915 to 1930, 6 p.c.....	4,560 65	4,405 25	4,229 04
High River, 1915 to 1926, 5 p.c.....	14,225 55	14,225 55	12,803 00
High River, 1915 to 1927, 6 p.c.....	6,552 95	6,175 60	5,866 82
High River, 1915 to 1916, 5 p.c.....	1,204 05	1,204 05	1,167 95
High River, 1915 to 1916, 6 p.c.....	628 70	619 90	613 70
Irvine, 1915 to 1930, 6 p.c.....	4,559 90	4,405 42	4,008 93
Leduc, 1915 to 1927, 5 p.c.....	7,315 75	7,537 35	6,708 24
Macleod, 1948, 5 p.c.....	25,000 00	25,000 00	21,250 00
Magrath, 1915-1929, 5 p.c.....	10,340 20	10,500 00	9,555 00
Nanton, 1915 to 1929, 5 p.c.....	13,326 37	13,326 37	11,993 73
Red Deer, 1915 to 1922, 4 p.c.....	2,145 20	2,229 25	2,028 62
Red Deer, 1915 to 1941, 6¼ p.c.....	29,566 20	28,841 20	28,552 79
Red Deer, 1915 to 1942, 6 p.c.....	3,679 85	3,311 40	3,212 06
Red Deer, 1915 to 1942, 6 p.c.....	17,303 43	15,996 23	15,516 34
Raymond, 1915-1931, 6 p.c.....	7,901 00	7,650 00	7,191 00
Stettler, 1915-1928, 6 p.c.....	9,482 20	9,000 00	8,820 00
Campbellton, N.B., 1934, 4 p.c.....	48,412 51	48,000 00	39,840 00
Campbellton, N.B., 1937, 5 p.c.....	6,251 45	6,000 00	5,700 00
Chatham, 1920, 4 p.c.....	16,000 00	16,000 00	14,880 00
Newcastle, 1921, 4 p.c.....	8,000 00	8,000 00	7,280 00
Newcastle, 1947, 4 p.c.....	33,583 70	38,000 00	30,020 00
Newcastle, 1942, 4 p.c.....	13,383 00	15,000 00	12,000 00
Summerside, P.E.I., 1938, 5 p.c.....	25,879 20	25,000 00	23,500 00
Annapolis Royal, 1921, 4 p.c.....	8,000 00	8,000 00	7,280 00
Liverpool, 1930, 4 p.c.....	9,500 00	9,500 00	8,075 00
Liverpool, 1937, 4½ p.c.....	9,000 00	9,000 00	7,920 00
Parrsboro', 1915-1926, 4 p.c.....	1,200 00	1,200 00	1,092 00
Parrsboro', 1928, 4 p.c.....	6,000 00	6,000 00	5,100 00
Pictou, 1919, 4½ p.c.....	13,351 20	13,000 00	12,350 00
Pictou, 1917, 4½ p.c.....	1,014 20	1,000 00	960 00
Pictou, 1931, 4 p.c.....	25,000 00	25,000 00	21,000 00
Stellarton, 1933, 4½ p.c.....	18,283 25	18,000 00	16,200 00
Sydney, 1919, 4 p.c.....	50,000 00	50,000 00	47,000 00
Sydney, 1919, 4 p.c.....	5,000 00	5,000 00	4,700 00
Sydney, 1931, 4½ p.c.....	58,238 45	55,000 00	50,600 00
Truro, 1930, 4 p.c.....	27,388 80	27,000 00	22,950 00
Truro, 1931, 4 p.c.....	38,456 00	38,000 00	32,309 00
Westville, 1915, 4½ p.c.....	12,018 10	12,000 00	11,880 00
St. Henri des Tanneries Parish, P.Q., 1919, 4½ p.c.....	34,687 50	34,687 50	32,953 13
Maisonneuve Parish, P.Q., 1915 to 1945, 4½ p.c.....	117,867 20	117,867 20	102,544 46
Ste. Cuneconde Parish, P.Q., 1915 to 1944, 4½ p.c.....	49,201 05	49,201 05	42,312 90

5 GEORGE V., A. 1915

THE CANADA LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Town—Concluded.</i>	Book value.	Par value.	Market value.
R.C. Episcopal Corporation of St. John's, Newfoundland (Parish), 1933, 6 p.c.....	\$ 6,000 00	\$ 6,000 00	\$ 6,000 00
R.C. Episcopal Corporation, St. John's, Newfoundland, (Parish), 1934, 7 p.c.	10,000 00	10,000 00	10,000 00
R.C. Episcopal Corporation, St. John's, Newfoundland (Parish), 1929, 7 p.c.	3,000 00	3,000 00	3,000 00
R.C. Episcopal Corporation, St. John's, Newfoundland (Parish), 1929, 7 p.c.	2,000 00	2,000 00	2,000 00
	<u>\$ 2,639,621 98</u>	<u>\$ 2,637,483 53</u>	<u>\$ 2,383,334 04</u>
<i>Township.</i>			
Colchester, North, 1915 to 1920, 5 p.c..	\$ 798 30	\$ 782 41	\$ 774 59
Colchester, North, 1915, 5 p.c.....	244 20	242 65	242 65
Cumberland, 1915 to 1919, 5 p.c.....	1,404 95	1,380 75	1,353 14
Dereham, 1915 to 1917, and 1918 to 1922, 5 p.c.....	12,237 88	12,237 88	12,115 50
Dover, 1915, 5 p.c.....	1,166 90	172 83	171 10
Dover, 1915 to 1920, 5 p.c.....		971 11	961 40
Egremont, 1915, 4½ p.c.....	1,124 20	56 88	55 18
Egremont, 1915 to 1920, 4½ p.c.....		1,067 32	1,035 29
Egremont, 1915 to 1920, 4½ p.c.....	778 70	778 70	755 34
Kee-watin, 1915 to 1924, 4 p.c.....	2,588 15	2,685 65	2,470 80
Mersea, 1915 to 1935, 5 p.c.....	10,316 46	9,591 41	9,495 50
Mountain, 1915 to 1923, 5 p.c.....	10,270 80	9,902 30	9,803 28
Mountain, 1915 to 1924, 5 p.c.....	8,010 95	7,721 70	7,644 48
Osnabrock, 1915 to 1923, 4 p.c.....	2,263 99	2,275 87	2,162 08
Proton, 1915, 4½ p.c.....	254 47	254 47	254 47
Proton, 1915 to 1917, 5 p.c.....	773 18	775 85	768 09
	<u>\$ 52,233 13</u>	<u>\$ 50,897 78</u>	<u>\$ 50,062 89</u>
<i>School District—</i>			
Wetaskiwin.....	\$ 23,554 80	\$ 23,333 36	\$ 20,766 69
Granum.....	10,049 10	9,750 00	8,970 00
St. Joachim.....	10,422 00	10,600 00	9,000 00
St. Joachim.....	18,801 65	18,000 20	16,020 18
St. Joachim.....	23,000 00	23,000 00	18,860 00
Lethbridge.....	12,120 20	12,000 00	12,000 00
Calgary.....	29,655 20	30,000 00	28,800 00
Leduc.....	18,252 35	17,100 00	16,074 00
Strathcona.....	36,071 05	38,333 34	36,800 00
Winnipeg.....	100,000 00	100,000 00	84,000 00
Virden.....	15,500 00	15,500 00	13,175 00
St. Boniface.....	38,193 35	37,200 00	35,712 00
Yorkton.....	29,687 20	30,000 00	24,900 00
Medicine Hat.....	13,192 00	13,333 33	13,192 00
Moose Jaw.....	37,368 10	36,666 67	34,833 34
Radville.....	12,493 20	11,900 00	11,186 00
Guelph.....	8,100 00	8,100 00	8,019 00
Shawinigan Falls.....	9,679 00	10,000 00	7,900 00
Notre Dame de Granby.....	60,000 00	60,000 00	53,400 00
St. Jacques.....	11,760 20	11,760 20	10,819 38
Other Alberta School Districts.....	91,677 60	91,120 47	85,675 60
Other Manitoba School Districts.....	103,354 97	101,553 07	93,093 27
Other Saskatchewan School Districts.....	102,710 02	99,895 06	94,476 47
	<u>\$ 815,641 99</u>	<u>\$ 808,545 70</u>	<u>\$ 737,672 93</u>
<i>Village—</i>			
Campbellford, Ont., 1915 to 1922, 4 p.c. \$	5,884 05	\$ 5,944 77	\$ 5,588 08
Cayuga, 1915 to 1923, 4 p.c.....	4,278 75	4,376 80	4,026 66
Chesterville, 1915 to 1930, 5 p.c.....	7,826 90	7,826 90	7,435 56
Dundalk, 1915 to 1919, 4 p.c.....	1,637 85	1,637 85	1,572 34
Eganville, 1915 to 1940, 4½ p.c.....	6,177 60	6,599 12	5,728 03
Elmira, 1915 to 1921, 4 p.c.....	2,206 65	2,206 65	2,074 25
Fenelon Falls, (G'ed by Co. of Victoria) 1915 to 1933, 4 p.c.....	32,665 00	32,665 00	28,418 55
Glenceoe, 1915 to 1920, 4½ p.c.....	745 55	733 65	704 30
Glenceoe, 1915 to 1922, 4½ p.c.....	416 28	416 28	395 47

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Village—Concluded.	Book value.	Par value.	Market value.
Grimsby, 1915 to 1933, 4½ p.c.....	\$ 9,663 95	\$ 9,663 95	\$ 8,890 83
Hanover, 1915 to 1931, 4 p.c.....	10,451 55	10,553 20	9,392 35
Lakefield, 1920, 3½ p.c.....	5,777 20	6,000 00	5,280 00
L'Original, 1915 to 1928, 5 p.c.....	4,906 15	4,828 05	4,586 65
Madoc, 1915 to 1919, 4 p.c.....	3,739 22	3,739 22	3,552 26
Morrisburg, 1941, 4½ p.c.....	7,931 32	11,000 00	860 00
Morrisburg, 1942, 4½ p.c.....		3,467 89	2,982 38
Morrisburg, 1943, 4½ p.c.....		3,623 95	3,116 69
Norwich, 1915 to 1927, 5 p.c.....	2,469 03	2,469 03	2,370 27
Norwich, 1923 to 1931, 5 p.c.....	7,072 32	7,072 32	6,718 70
Port Colborne, 1915 to 1917, 4 p.c.....	1,734 68	1,734 68	1,682 64
Port Perry, 1915 to 1933, 4 p.c.....	11,962 40	12,152 45	10,694 16
Teeswater, 1915 to 1920, 4 p.c.....	578 55	578 55	549 62
Teeswater, 1918, 5 p.c.....	5,044 60	5,000 00	4,850 00
Tilbury, 1915 to 1925, 5 p.c.....	3,046 00	2,946 78	2,858 38
Weston, 1915 to 1941, 5 p.c.....	21,908 62	21,908 62	20,813 19
Weston, 1915 to 1942, 5 p.c.....	29,074 34	29,074 34	27,620 62
Winchester, 1915 to 1920, 4 p.c.....	997 85	997 85	947 96
Woodville, 1915 to 1923, 4 p.c.....	1,872 01	1,914 86	1,780 82
Huntingdon, Que., 1915 to 1922, 4 p.c.....	5,164 70	5,164 70	4,803 17
Aberdeen, Sask., 1915—1918, 7 p.c.....	200 00	200 00	198 00
Aberdeen, 1915—1925, 6 p.c.....	3,191 60	3,116 68	2,898 51
Balearres, 1915—1925, 6 p.c.....	2,628 30	2,566 67	2,287 00
Carievale, 1915—1917, 6½ p.c.....	181 65	180 00	176 40
Fillmore, 1915, 6 p.c.....	100 45	100 00	99 00
Forget, 1915, 6 p.c.....	100 45	100 00	99 00
Gainsborough, 1915—1916, 6 p.c.....	300 00	300 00	291 00
Lashburn, 1915—1917, 7 p.c.....	300 00	300 00	297 00
Lavoy, 1915—1917, 8 p.c.....	300 00	300 00	300 00
Kisbey, 1915—1916, 6 p.c.....	200 00	200 00	198 00
Manitou, Man., 1915 to 1930, 5 p.c.....	2,938 20	3,043 75	2,648 06
Maymont, Sask., 1915—1917, 8 p.c.....	305 35	300 00	300 00
Neudorf, 1915—1916, 6 p.c.....	201 40	200 00	196 00
Quill Lake, 1915—1917, 0 p.c.....	300 00	300 00	291 00
Sedley, 1915—1925, 6 p.c.....	7,509 44	7,333 28	6,819 95
Sheho, 1915—1926, 6 p.c.....	1,599 98	1,599 98	1,471 98
Stoughton, 1915, 6 p.c.....	100 45	100 00	99 00
Tyvan, 1915—1926, 5 p.c.....	2,338 51	2,400 00	2,088 00
Vonda, 1915—1916, 8 p.c.....	201 80	200 00	202 00
Webb, 1915—1926, 6 p.c.....	5,743 46	5,600 02	5,152 02
Champion, Alta., 1915—1922, 6 p.c.....	1,945 25	2,000 00	1,880 00
Souris, P.E.I., 1915, 4 p.c.....	2,000 00	2,000 00	1,960 00
	\$ 227,919 41	\$ 228,647 84	\$ 210,245 76

Miscellaneous—

Central Canada Loan and Savings Company (Toronto, Ont.), 60 days' notice, 4 p.c.....	\$ 150,000 00	\$ 150,000 00	\$ 150,000 00
Toronto Savings and Loan Company (Peterboro, Ont.), 1915, 4 p.c.....	60,000 00	15,000 00	15,000 00
Toronto Savings and Loan Company (Peterboro, Ont.), 1917, 4 p.c.....		15,000 00	15,000 00
Toronto Savings and Loan Company (Peterboro, Ont.) 1918—1919, 4½ p.c.....		30,000 00	30,000 00
Canada Permanent Mortgage Corporation (Toronto), 1915, 4½ p.c.....	74,412 00	75,060 00	74,412 00
London Loan and Savings Co. (London, Ont.), 1915, 4½ p.c.....	44,672 30	45,000 00	44,672 30
Imperial Rolling Stock Company, (C.N.R. Equip.) Series W., 1916—1917 4½ p.c.....	126,883 60	60,000 00	58,800 00
Imperial Rolling Stock Company, (C.N.R. Equip.) Series W., 1918—1919, 4½ p.c.....		70,000 00	68,600 00
Montreal Harbour, 1921, 4 p.c.....	230,740 40	229,000 00	217,550 00
Montreal Harbour, 1924, 4 p.c.....	131,281 30	130,000 00	122,200 00
Quebec Harbour, 1928, 4 p.c.....	65,000 00	65,000 00	59,150 00
Quebec Harbour, 1929, 4 p.c.....	15,000 00	15,000 00	13,650 00
Dominion Realty Company 1st Mortgage, 1915 to 1921, 4½ p.c.....	237,918 75	237,918 75	233,160 38

THE CANADA LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Miscellaneous—Concluded.	Book value.	Par value.	Market value.
Dominion Realty Company 1st Mortgage, 1915 to 1924, 5 p.c.	\$ 224,683 40	\$ 224,683 40	\$ 222,436 57
Linton Apartments, Limited (Montreal) 1932, 5 p.c.	156,600 00	174,000 00	172,260 00
Windsor Arcade, Limited (Montreal) 1918, 6 p.c.	300,000 00	300,000 00	288,000 00
Montreal Gas Company (Montreal, P.Q.), 1921, 4 p.c.	49,786 10	48,666 66	45,746 66
Chatham Gas Company (Chatham, Ont.), 1st Mortgage, 1927, 5 p.c.	194,414 40	200,000 00	190,000 00
Bell Telephone Company (Montreal, P.Q.), 1925, 5 p.c.	179,646 25	169,000 00	165,620 00
Dominion Cotton Mills Company (Montreal, P.Q.), 1st Mortgage, 1916, 4½ p.c.	146,000 00	146,000 00	141,620 00
Dominion Iron and Steel Company (Sydney, N.S.), Cons. Mtge., 1915/1939, 5 p.c.	90,753 33	97,333 33	85,653 33
P. Burns & Company, Limited (Calgary, Alta.), 1st Mtge., 1915 1924, 6 p.c.	70,550 00	71,000 00	72,420 00
P. Burns & Company, Limited (Calgary, Alta.), 1st and Ref. Notice, 1916 1931, 6 p.c.	199,325 00	200,000 00	200,000 00
Wm. Davies Company, Limited (Toronto, Ont.), 1st Mtge. S.F., 1926, 6 p.c.	156,610 00	155,000 00	158,100 00
Petrolia Utilities Company, Limited, (Petrolia, Ont.), 1920, 6 p.c.	57,305 00	60,000 00	57,000 00
Western Canada Flour Mills Company Limited (Toronto), 1st and Ref. Mtge. S.F., 1915/1931, 6 p.c.	100,000 00	100,000 00	100,000 00
Gordon, Ironside & Fares Company, Limited (Winnipeg), 1st Mtge. S.F., 1927, 6 p.c.	99,160 00	100,000 00	100,000 00
Dunlop Tire & Rubber Goods Company, Limited (Toronto), 1st Mtge. S.F., 1927, 6 p.c.	75,740 00	77,000 00	77,000 00
J. H. Ashdown Hardware Company, Limited (Winnipeg), 1st Mtge., 1915/1928, 5 p.c.	90,640 00	100,000 00	90,000 00
Harris Abattoir Company, Limited (Toronto), 1st Mtge., 1916 1928, 6 p.c.	97,400 00	100,000 00	100,000 00
Cobourg Utilities Corporation, Limited (g'teed by the Electric Power Co.), 1917, 5 p.c.	100,000 00	100,000 00	83,000 00
Grand Trunk Railway Perpetual Annuity (g'teed by Town of Lindsay), 4½ p.c.	6,594 00	6,594 00	5,863 66
Ottawa Electric Light Company, 1st Mtge., 1920, 5 p.c.	51,301 85	50,000 00	49,000 00
Electrical Development Company of Ontario, 1st Mtge., 1933, 5 p.c.	170,000 00	200,000 00	182,000 00
Montreal Light, Heat & Power Co. (Lachine) S.F., 1915/1933, 5 p.c.	75,000 00	75,000 00	75,000 00
Hamilton Cataract Power & T. Company (1st and Ref. Mtge.) 1923 1943 5 p.c.	201,650 00	200,000 00	198,000 00
Union Electric Light and Power Company (St. Louis, U.S.A.), 1932, 5 p.c.	99,250 00	100,000 00	99,000 00
Portland General Electric Company (Oregon), 1st Mtge., 1935, 5 p.c.	101,934 80	100,000 00	99,000 00
Provincial Light, Heat and Power Company, 1st Mtge. (g'teed by Montreal Light, Heat and Power Company), 1946, 5 p.c.	117,455 10	117,000 00	117,000 00
Brandon Electric Light Company, Limited (Brandon), 1931, 5½ p.c.	300,000 00	300,000 00	291,000 00
Wahnapitae Power Company, 1st Mtge. 1915, 6 p.c.	19,000 00	19,000 00	19,000 00
Toronto Power Company, Limited (g'teed by the Toronto Ry. Co.), 1924, 5 p.c.	63,686 95	68,600 00	63,686 95
	<u>\$ 4,730,394 53</u>	<u>\$ 4,795,796 14</u>	<u>\$ 4,651,606 85</u>

SESSIONAL PAPER No. 3

THE CANADA LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

<i>Railway Bonds—</i>	Book value.	Par value.	Market value.
Canadian Northern Railway, Toronto, Ont., 1930, 4 p.c.....	\$ 486,666 66	\$ 486,666 66	\$ 438,000 00
Niagara, St. Catharines and Toronto Railway, (1st mtge.), 1929, 5 p.c....	147,900 00	150,000 00	141,000 00
Bay of Quinte, (Deseronto, Ont) (1st mtge.), 1915-1927, 5 p.c.....	83,707 00	85,000 00	79,050 00
Toronto Street Railway Company, (Toronto, Ont.), 1st mtge., 1921, 4½ p.c.....	622,189 40	612,480 02	587,980 82
Hamilton Street Railway, Hamilton, Ont., 1928, 4½ p.c.....	46,852 75	46,000 00	43,240 00
Ottawa Electric Railway, Ottawa, Ont. 1st mtge., 1922, 4 p.c.....	258,375 00	258,000 00	239,940 00
Hamilton, Grimsby, & Beamsville Electric Railway, Hamilton, Ont., 1933, 5 p.c.....	74,361 00	70,000 00	66,500 00
Wyandotte & Detroit River Railway, (Detroit, Mich.), 1st cons. mtge (g'teed by Detroit United Ry.), 1918, 5 p.c.	50,677 60	50,000 00	49,000 00
Detroit, Rochester, Romeo & L. O. Railway, Detroit, Mich., 1st mtge. S.F. (g'teed by Detroit United Ry) 1920, 5 p.c.....	51,201 15	50 000 00	47,500 00
Lindsay, Bobcaygeon & Pontypool Railway, (Int. secured by the g'teed minimum rental from C.P.R.), 2002, 4 p.c.....	482,500 00	500,000 00	460,000 00
Winnipeg, Selkirk & Lake Winnipeg Railway, Winnipeg, Man. (Guaranteed by Winnipeg Electric Railway Company), 1933, 5 p.c.....	101,530 00	100,000 00	97,000 00
Chicago & Milwaukee Electric Railway Company, Ill., (Wisconsin Div.), 1925, 5 p.c.....	25,000 00	100,000 00	11,000 00
Suburban Rapid Transit Company, Winnipeg, Man., 1st mtge., (g'teed by the Winnipeg Elec. Ry. Co.), 1938, 5 p.c.....	25,000 00	25,000 00	24,500 00
Ontario West Shore Electric Railway, (g'teed by Town of Goderich and twps. of Ashfield and Huron), 1938, 5 p.c.....	49,800 00	50,000 00	47,500 00
	<u>\$ 2,505,760 56</u>	<u>\$ 2,583,146 68</u>	<u>\$ 2,332,210 82</u>

Total book, par and market values.....\$14,302,976 89 \$14,457,237 35 \$13,416,085 15

Carried out at book value.....\$14,302,976 89

Stocks owned by the company—

	No. of shares.	Book value.	Par value.	Market value.
Canadian Bank of Commerce, Toronto.....	4,800	\$ 960,000 00	\$ 480,000 00	\$ 960,000 00
Dominion Bank, Toronto.....	1,500	327,000 00	150,000 00	327,000 00
Bank of Hamilton, Hamilton.....	1,920	384,000 00	192,000 00	384,000 00
Imperial Bank of Canada, Toronto..	2,100	444,150 00	210,000 00	443,100 00
Bank of Montreal, Montreal.....	777	181,818 00	77,700 00	179,437 00
Merchants Bank of Canada, Montreal.....	787	146,382 00	78,700 00	145,595 00
Molson's Bank of Canada, Montreal..	35	6,790 00	3,500 00	6,825 00
Bank of Nova Scotia, Halifax, N.S.	1,500	390,000 00	150,000 00	385,500 00
Standard Bank of Canada, Toronto..	750	156,750 00	75,000 00	156,750 00
Bank of Toronto, Toronto.....	1,000	204,000 00	100,000 00	204,000 00
Bank of Ottawa, Ottawa.....	49	9,849 00	4,900 00	9,947 00
La Banque d'Hochelaga, Montreal, P.Q.....	320	48,000 00	32,000 00	48,000 00
Royal Bank of Canada, Montreal..	200	44,200 00	20,000 00	44,200 00
St. Stephen and Milltown Railway Company, St. Stephen, N.B....	520	26,000 00	26,000 00	22,620 00
(Guaranteed by Canadian Pacific Railway.)				

5 GEORGE V., A. 1915

THE CANADA LIFE—Continued.

ASSETS—Concluded.

Stocks owned by the company—
Concluded.

	No. of shares.	Book value.	Par value	Market value.
Tri-City Railway and Light Company (Preferred Stock), Moline, Ill.	500	\$ 45,250 00	\$ 50,000 00	\$ 47,000 00
Consumers Gas Company, Toronto	1,697	140,851 00	84,850 00	142,548 00
National Trust Company, Limited Toronto	4,399	989,775 00	439,900 00	985,376 00
Toronto General Trusts Corporation, Toronto	517	95,386 50	51,700 00	95,645 00
Huron and Erie Loan and Savings Company, London, Ont.	143	14,945 00	7,150 00	15,015 00
Huron and Erie Loan and Savings Company, London, Ont. (20 p.c. pd.)	18	351 00	180 00	378 00
Canada Landed and National Investment Company, Toronto	120	9,405 00	6,000 00	9,420 00
Montreal Telegraph Company, Montreal	200	10,920 00	8,000 00	10,850 00
Dominion Telegraph Company, Toronto	134	6,700 00	6,700 00	6,700 00
Dominion Steel and Coal Corporation, Limited, Sydney, N.S.	2,850	57,000 00	285,000 00	57,000 00
Petrolia Utilities Company, Limited (Preferred)	10		500 00	
Petrolia Utilities Company, Limited, (Common)	100		5,000 00	
Montreal Water and Power Company—				
50 Common, \$25, \$1,250 00	100		6,250 00	
50 Preferred, \$100, \$5,000 00				

Total par, book and market
values.

\$ 4,699,522 50	\$2,551,030 00	\$4,686,986 00
-----------------	----------------	----------------

Carried out at book value. \$ 4,699,522 50

Cash at head office. 3,179 84

Cash in banks, viz.:

Bank of Scotland, London, England	\$ 580 44
Bank of Nova Scotia, Toronto	340,813 06
Bank of Nova Scotia, Regina	3,410 18
Bank of Montreal, Toronto	203 92
Canadian Bank of Commerce, Toronto	471,120 05
Canadian Bank of Commerce, New York	50,629 10
Canadian Bank of Commerce, Winnipeg	3,964 55
Canadian Bank of Commerce, Saskatoon	9,081 00
Canadian Bank of Commerce, Edmonton	504 51
Canadian Bank of Commerce, London, England	30,340 54

Total cash in banks. 910,647 35

Total ledger assets. \$53,839,027 04

OTHER ASSETS.

Interest due, \$225,540.96; accrued, \$1,149,318.68. 1,374,859 64

Rents due, \$14,294.84; accrued, \$22,384.78. 36,679 62

Annuity considerations outstanding, \$772.70, less 2½ per cent commission. 753 38

	New.	Renewals.
Gross premiums due and uncollected on policies in force	\$ 42,698 68	\$ 559,742 38
Deduct commission payable thereon	21,349 34	33,584 54

Net premiums due and uncollected. \$ 21,349 34 \$ 526,157 84

Net deferred premiums (taken at 50 per-cent new and 94 per cent renewals, gross). 18,414 29 256,469 22

Net uncollected and deferred premiums. 852,390 69

Total assets. \$56,103,710 37

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$45,613,204 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	1,744,817 00
Total.....	\$47,358,021 00
Deduct value of policies reinsured in other companies.....	703,950 00
*Net reinsurance reserve (no statutory deduction made).....	\$46,654,071 00
(Full deduction allowance permitted being \$324,310).	
Present value of amounts not yet due on matured instalment policies.....	213,078 00
Claims for death losses, adjusted and unpaid (\$1,000 accrued in previous years).....	\$ 71,680 34
Claims for death losses, unadjusted (\$15,434.70 accrued in previous years).....	288,027 41
Claims for matured endowments, due and unpaid.....	1,000 00
Total unsettled claims.....	360,707 75
Annuity claims, due and unpaid.....	17,075 33
Surrender values claimable on policies cancelled.....	217,428 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	976,296 64
Due on account of office and other expenses.....	13,666 43
Premiums paid in advance, \$7,736.43; interest, \$11,129.19.....	18,865 62
Taxes due and accrued (including Provincial taxes in dispute).....	86,599 20
Shareholders' reserve account.....	152,765 81
Amount of profits allotted to deferred Dividend policies issued on and after Jan. 1, 1911....	13,296 00
Dividends left with the company to accumulate at interest.....	3,734 67
Contingent reserve.....	200,000 00
Total liabilities.....	\$48,932,584 45
Excess of assets over liabilities.....	\$ 7,171,125 92
Capital stock paid up.....	1,000,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders) Including \$3,386,414 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$ 6,171,125 92

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, Dec. 31, 1913.....	\$ 46,357 74
Interest added during the year.....	57,308 04
Shareholders' proportion of profits.....	131,777 38
Total.....	\$ 235,443 16
Dividends paid to shareholders.....	\$ 80,000 00
Shareholders' proportion of general expenses.....	2,677 35
Total.....	82,677 35
Balance of shareholders' account, Dec. 31, 1914.....	\$ 152,765 81
(Policyholders receive 90 per cent of the distributive share of surplus and shareholders 10 per cent.)	

INCOME.

Cash received for first-year premiums.....	\$ 509,331 65
Less premiums paid for reinsurance.....	37,205 88
Total net income from first-year premiums.....	\$ 472,125 77
Cash received for renewal premiums.....	\$4,347,693 60
Renewal premiums paid by dividends.....	52,428 29
Total.....	\$4,400,126 89
Less premiums paid for reinsurance.....	127,263 61
Total net income from renewal premiums.....	4,272,863 28

*Upon basis of Institute of Actuaries' H.M. Table of Mortality for assurances and the Government Select Annuitants' Table of 1883 for Annuities, the rates of interest assumed being 3 per cent for With Profit policies issued and annuities granted since December 31, 1930, and 3½ per cent for all other assurances, bonus additions and annuities.

5 GEORGE V., A. 1915

THE CANADA LIFE—Continued.

INCOME—Concluded.

Cash received for single premiums.....	\$ 14,833 92
Single premiums paid by dividends.....	65,387 27
Total net income from single premiums.....	\$ 80,271 19
Cash received for single premiums for life annuities.....	\$ 757,611 65
Cash received for annual premiums for life annuities.....	7,078 48
Total net income from life annuity premiums.....	764,690 13
Total net premium income.....	\$ 5,589,950 37
Received for interest on investments.....	2,335,570 02
Received for dividends on stocks.....	253,373 08
Amount received for rents.....	119,031 55
Net cash received as profit on securities actually sold.....	136,411 42
Total income.....	\$ 8,434,336 44

EXPENDITURE.

Cash paid for death losses (including \$123,369.10, reversionary bonuses)...	\$2,055,713 88
Payments on matured instalment policies.....	20,698 80
Total.....	\$2,076,412 68
Deduct amount received from other companies for reinsured death claims (including \$3,044 bonuses).....	15,825 20
Net amount paid for death claims (of which \$252,064.50, accrued in previous years).....	\$ 2,060,587 48
Cash paid for matured endowments (including \$25,616.06 reversionary bonuses).....	\$ 410,429 06
Payments on matured instalments policies.....	300 00
Total amount paid for endowment claims.....	410,729 06
Total net amount paid for death claims and matured endowments.....	\$ 2,471,316 54
Cash paid to annuitants.....	220,439 95
Cash paid for surrendered policies.....	396,119 83
Cash dividends paid to policyholders.....	\$ 156,792 11
Cash dividends applied in payment of premiums.....	117,815 56
Total carried out.....	274,607 67
Total amount paid to policyholders.....	\$ 3,362,483 99
Cash paid stockholders for interest or dividends.....	80,000 00
Taxes, licenses, fees or fines.....	57,645 49
Investment expenses, viz: Commission on loans, \$5,443.39; salaries, \$62,316.32; travelling \$16,139.33; other expenses, \$28,181.64.....	112,080 68
Head office salaries, \$192,591.78; do., travelling expenses, \$4,337.82; directors' fees, \$15,000; auditors' fees, \$3,500.....	215,429 60
Commission: first year, \$239,832.63; do., renewals, \$234,254.58; agency salaries, \$150,114.61; agency travelling expenses, \$21,324.93.....	645,526 75
All other expenditure, viz: Advertising, \$44,157.84; books and periodicals, \$2,747.12; exchange, \$2,768.08; express, telegrams and telephones, \$5,740.02; legal expenses, \$7,886.68; medical fees, \$28,027.77; office furniture, etc., \$17,181.59; postage, \$14,968.27; printing and stationery, \$27,758.38; rent, fuel, light and water, \$59,360.38; telephone rent, \$3,464.41; inspection of risks, \$3,651.52; sundries, \$12,386.78.....	230,098 84
Total expenditure.....	\$ 4,703,265 35

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1913.....	\$50,159,808 78
Amount of cash income as above.....	8,434,336 44
Total.....	\$58,594,145 22
Amount of expenditure as above.....	\$4,703,265 35
Amount written off ledger assets.....	55,587 50
	4,758,852 85
Balance, net ledger assets, December 31, 1914 (\$53,839,027.04 less ledger liability, \$3,734.67).....	\$53,835,292 37

The average rate of interest earned upon the invested assets during 1914, was 5.76 per cent.)

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	6,061	
Amount of said policies.....		\$14,159,348 93
Amount of said policies reinsured in other licensed companies in Canada.....		492,686 33
Number of policies become claims during the year.....	1,036	
Amount of said claims, including matured endowments.....	\$ 2,604,405 41	
Amount of said claims reinsured.....	15,825 20	
Net amount carried out.....		2,588,580 21
Number of policies in force at date.....	70,352	
Amount of said policies.....	\$ 153,802,994 24	
Bonus additions.....	3,604,176 29	
Total.....	\$ 157,407,170 53	
Deduct amount of said policies reinsured in other licensed companies in Canada (including bonus additions \$26,037.83).....	4,191,241 70	
Net amount of policies in force at December 31, 1914.....		153,215,928 83
Number of life annuities in force at December 31, 1914.....		902
Amount of annual payments thereunder.....		299,756 08

EXHIBIT OF LIFE ANNUITIES.

	Life annuities proper.		Life annuities arising out of life assurance contracts.	
	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1913.....	667	\$ 223,922 55	6	\$ 2,125 00
New annuities.....	254	80,999 40		
Totals.....	921	\$ 304,921 95	6	\$ 2,125 00
Terminated by death.....	17	\$ 5,356 08		
“ expiry.....	5	213 20		
“ lapse.....	3	1,703 34		
“ change.....		18 25		
Total terminated.....	25	\$ 7,290 87		\$ 2,125 00
In force December 31, 1914.....	896	\$ 297,631 08	6	\$ 2,125 00

EXHIBIT OF POLICIES.

<i>Policies in force at beginning of year.</i>	No.	Amount.	No.	Amount.
Whole life.....	49,317	\$110,037,979 19		
Endowment assurances.....	17,283	31,862,776 50		
Term and all other.....	1,308	7,555,122 00		
Bonus additions.....		3,665,486 25		
<i>New Policies issued.</i>			67,908	\$153,121,263 94
Whole life.....	4,640	\$10,304,907 00		
Endowment assurances.....	1,639	3,066,651 00		
Term and all other.....	345	1,708,237 00		
Bonus additions.....		124,563 93		
Old policies revived (including bonuses, \$392.45).....			6,624	\$15,204,358 93
Old, changed and increased (including bonuses, \$2,424.87).....			82	151,099 45
Total.....			41	81,529 12
Deduct terminated.....			74,655	\$168,558,351 41
<i>Policies in force at December 31, 1914.</i>			4,303	11,151,180 91
Whole life.....	51,193	\$113,582,402 74		
Endowment assurances.....	17,799	32,956,276 50		
Term and all other.....	1,360	7,264,315 00		
Bonus additions.....		3,604,176 29		
			70,352	\$157,407,170 53

5 GEORGE V., A. 1915

THE CANADA LIFE—Continued.

DETAILS OF POLICIES TERMINATED, ETC.

	No.	Amount.
Terminated by death (including bonuses, \$125,596.57).....	840	\$ 2,192,976 35
“ maturity (including bonuses, \$25,616.06).....	216	411,429 06
“ expiry.....	51	181,684 28
“ surrender (including bonuses, \$20,908.67).....	526	1,272,460 67
“ lapse (including bonuses, \$7,664.30).....	1,962	5,375,434 30
“ change and decrease (incl. bonuses, \$8,905.61).....	41	245,797 25
Policies not taken.....	667	1,471,399 00
Total terminated (including bonuses, \$188,691.21).....	4,303	\$11,151,180 91

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	277	\$ 2,521,643 87
Endowment assurances.....	51	497,740 00
Term and all other.....	89	1,145,800 00
Bonus additions.....		26,057 83
Totals.....	417	\$ 4,191,241 70

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit—	No.	Amount.	Reserve.
Life.....	47,644	\$105,075,381 36	\$28,456,730 00
Endowment.....	17,000	29,939,468 50	11,036,776 00
Term, etc.....	6	125,000 00	1,442 00
Bonus additions.....		3,604,176 29	2,370,208 00
Premium reduction.....		(23,659 13)	109,378 00
Totals.....	64,650	\$138,744,026 15	\$41,974,534 00
Less reinsured.....		2,643,417 27	588,812 00
Net.....	64,650	\$136,100,608 88	\$41,385,722 00
Without-Profit—			
Life.....	3,549	\$ 8,507,021 38	\$ 1,737,448 00
Endowment.....	799	3,016,808 00	707,248 00
Term, etc.....	1,354	7,139,315 00	58,801 00
Totals.....	5,702	\$18,663,144 38	\$ 2,503,497 00
Less reinsured.....		1,547,824 43	115,138 00
Net.....	5,702	\$17,115,319 95	\$ 2,388,359 00
Grand totals.....	70,352	\$153,215,928 83	\$43,774,081 00

LIFE ANNUITIES.

	No.	Yearly Amount payable.	Reserve.
Arising out of Life Assurance contracts.....	6	\$ 2,125 00	\$ 15,013 00
Life Annuities proper.....	896	297,631 08	2,864,977 00
Totals.....	902	\$ 299,756 08	\$ 2,879,990 00

MISCELLANEOUS STATEMENT

1. Assurances were valued in groups: annuities individually.
2. For valuing assurances, the office age at entry was employed, the duration being $n + \frac{1}{2}$ where n is difference between 1914 and the year of issue. For annuities the age was obtained by taking the difference between 1914 and the year of issue and adding it to the age nearest birthday at 31st December in the year of issue.
3. (a) The few policies issued on lives resident in tropical or sub-tropical countries are valued the same as policies issued at regular Canadian rates.
(b) Policies issued at premiums corresponding to ages higher than the true ages are valued at the rated-up ages.
(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance are valued as if the full amount were payable without any deduction.

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

(d) No extra reserve is held for policies issued at a fixed extra premium, whether payable in one sum or annually. They are valued as regular policies.

(e) For policies providing for disability benefit, one-half of the gross premium accumulated is held as reserve.

4. (a) Policies issued on lives resident in tropical or sub-tropical countries have the same surrender values as policies issued at regular Canadian rates.

(b) Such policies have allotted to them the same surplus as policies issued at regular Canadian rates.

5. No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. The average rate of interest earned on the invested assets was 5.76%.

7. The distribution of surplus as between shareholders and policyholders was made on the basis of 10 per cent to the shareholders and 90 per cent to the policyholders.

8. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.

The surplus belonging to quinquennial dividend policies is kept distinct from the surplus of the deferred dividend policies. It is further subdivided into two sections: (1) that arising from quinquennial policies issued prior to January 1, 1900, and (2) that arising from quinquennial policies issued since that date. In section (1) the method of distribution is what is termed the simple uniform reversionary bonus method. Life policies were allotted a reversionary bonus of $1\frac{1}{2}$ per cent per annum and endowment assurances 1 per cent per annum.

In section (2) a two-factor contribution method has been adopted using the factors (a) gain from interest (b) gain from loading obtained on the following basis.

Loading basis	0[M]	3%
Net interest rate assumed		$4\frac{1}{2}\%$
Reserve basis	Hm	3%

The interest surplus was taken as $1\frac{1}{2}$ per cent of the mean reserve for each policy year. The loading surplus for each policy year was obtained by applying the loading factor 1.0 to the loading after deducting $7\frac{1}{2}$ per cent of the gross premium. The sum of the two elements was accumulated to the end of the quinquennium at $4\frac{1}{2}$ per cent and 90 per cent of this accumulation was allotted to the respective policies. The first insurance year was not taken into account in allotting surplus.

The rates of Cash Dividends given in the schedule for policies completing their first and second quinquennial periods are those belonging to policies issued under the "Guaranteed Option Contract" premium rates. In the same year there were also issued policies designated "Ordinary" having somewhat lower premiums, guaranteed values and dividends, the premiums being the same as those given in the statement of premiums charged for policies being issued at the present time.

Deferred Dividends.

The Deferred Dividend Policies are kept entirely distinct from the other classes of policies. The Assurance Fund for Deferred Dividend Policies is credited with all the premiums of that class and also with its share of the interest income, and it benefits by the lapses and surrenders of policies in that class, while on the other hand, it is charged with the claims and surrender values arising under this class of policies and also with its share of the company's expenses. A separate valuation of these policies shows the liabilities of this section. Thus the accumulations of the Deferred Dividend Policies are kept strictly separate from other funds. At the termination of the profit period originally selected, the policyholders may exercise different options as to the application of their share in the accumulated fund, the share of each such policy being determined after careful analysis of the sources from which the accumulated surplus has arisen. Profits on Deferred Dividend Policies are not finally allotted until the completion of the Deferred Dividend period, at which time they also vest.

THE METHODS OF ALLOTING SURPLUS ON SUCH POLICIES WHOSE DIVIDEND PERIODS MATURED IN 1914, ARE GIVEN HEREWITH.

1. Dividend period	15 years.
Loading basis	0[M]. $3\frac{1}{2}\%$
Net interest rate assumed	$4\frac{1}{2}\%$
Reserve basis	Hm. $3\frac{1}{2}\%$

A two-factor method was employed, the surplus arising from favourable mortality being thrown into the two groups, Interest Surplus and Loading Surplus. The annual contribution to Surplus for the Interest Surplus group was obtained by applying the factor .01325 to the mean reserve for the year and for the Loading Surplus group by applying the factor .476 to the loading for the year. Combining and accumulating these yearly amounts to the end of the dividend period at $4\frac{1}{2}$ per cent gave total surplus, 90 per cent of which was allotted to policyholders.

2. Dividend period	10 years.
Loading basis	0[M]. $3\frac{1}{2}\%$
Net interest rate assumed	$4\frac{1}{2}\%$
Reserve basis	Hm. 5%

5 GEORGE V., A. 1915

THE CANADA LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

The same method was followed as in (1), the factors being .01375 for the Interest Surplus group and .75 for the Loading Surplus group after $7\frac{1}{2}$ per cent of the gross premium had been deducted, the accumulations being made at $4\frac{1}{2}$ per cent gave total surplus, 90 per cent of which was allotted to policyholders.

Method of allotting Surplus on policies whose Twenty-Year Dividend Periods were completed 31st December, 1914. A two-factor method was employed, the surplus arising from favorable mortality being thrown into two groups, Interest surplus and Loading Surplus. The annual contribution to surplus for the Interest Surplus group was obtained by applying the factor .014 to the mean reserve for the year and for the Loading Surplus group by applying the factor .54 to the loading for the year. Combining and accumulating these yearly amounts to the end of the dividend period at $4\frac{1}{2}$ per cent gave total surplus, 90 per cent of which was allotted to policyholders.

Loading basis.....	O[M]	$3\frac{1}{2}\%$
Net interest rate assumed.....	4 $\frac{1}{2}\%$	
Reserve basis.....	Hm.	$3\frac{1}{2}\%$

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
* 1895.....	\$ 129,747 50	\$ 46,050 00
1896.....	228,691 00	56,273 00
1897.....	721,849 00	90,396 00
1898.....	1,411,910 00	156,731 00
1899.....	2,876,269 50	236,850 00
1900.....	1,756,652 00	284,853 00
1901.....	2,872,618 00	371,144 00
1902.....	3,692,807 00	374,781 00
1903.....	4,743,702 00	416,279 00
1904.....	4,944,637 00	397,064 00
1905.....	4,866,400 00	335,303 00
1906.....	3,781,211 00	232,725 00
1907.....	4,482,410 00	206,762 00
1908.....	3,391,242 00	98,797 00
1909.....	3,380,182 00	58,350 00
1910.....	2,976,328 00	24,056 00
Totals.....	\$46,256,656 00	\$ 3,386,414 00

*1895 and prior.

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited thereto.
1911.....	\$ 3,158,004	\$ 13,296
1912.....	3,741,582	nil.
1913.....	3,090,556	nil.
1914.....	2,912,862	nil.
Totals.....	\$ 12,903,004	\$ 13,296

The profits contingently apportioned for each year of issue were obtained by deducting from the total profit, the shareholders' portion of the profits, viz: 10 per cent.

BUSINESS DONE OUTSIDE OF CANADA

(Included in above Statement).

ASSETS OUTSIDE OF CANADA.

Value of real estate.....	\$ 53,164 28
Amount of loans to policyholders on the company's policies assigned as collaterals.....	1,765,589 45
Policy loans under automatic non forfeiture provisions.....	103,620 74
Premium obligations on policies in force.....	2,646 25
Book value, bonds and debentures.....	2,630,037 82
Book value of stocks.....	2,028,622 00

Cash in banks, viz:—

Canadian Bank of Commerce, New York.....	\$ 50,629 10
Bank of Scotland, London, Eng.....	580 44
Canadian Bank of Commerce, London, Eng.....	30,340 54

Total cash in banks..... 81,550 08

Total ledger assets..... \$ 6,665,230 62

Deduct market value of bonds and stocks under book value..... 217,236 70

\$ 6,447,993 92

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

OTHER ASSETS.

Interest due, \$20,277.22, accrued, \$34,073.87.....	\$	104,351 09
Annuity considerations, outstanding, \$772.70 less 2½ per cent.....		753 38
Net amount of uncollected and deferred premiums—on new business, \$15,793.95; on renewals, \$270,537.51.....		286,351 46
Total assets outside of Canada.....	\$	6,839,449 85

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	12,663,695
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		381,777
Total.....	\$	13,045,472
Deduct value of policies reinsured in other companies.....		287,183
Net reinsurance reserve.....	\$12,758,289 00	
Present value of amounts not yet due on matured instalment policies.....		131,932 00
Claims for death losses, adjusted but unpaid (\$973 accrued in previous years).....	\$	21,440 00
Claims for death losses, unadjusted.....		75,212 54
Total unsettled claims.....		96,652 54
Annuity claims, due and unpaid.....		17,205 86
Surrender values claimable on policies cancelled.....		75,555 00
Amount of dividends or bonuses to policyholders, due and unpaid.....		130,983 43
Due on account of office and other expenses.....		2,233 29
Premiums paid in advance, \$4,565.87; interest, \$3,553.21.....		8,119 08
Taxes due or accrued.....		19,399 04
Dividends left with Company to accumulate at interest and accrued interest thereon.....		1,936 00
Total liabilities outside of Canada.....	\$13,242,305 24	

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	194,414 66
Less premiums paid for reinsurance.....		32,889 03
Total net income from first-year premiums.....	\$	161,525 63
Cash received for renewal premiums.....	\$	1,531,197 62
Renewal premiums paid by dividends.....		5,285 26
Total.....	\$1,536,482 88	
Less premiums paid for reinsurance.....		63,344 06
Total net income from renewal premiums.....		1,473,138 82
Cash received for single premiums.....	\$	11,367 93
Single premiums paid by dividends.....		38,634 40
Total net income from single premiums.....		50,002 33
Cash received for single premiums for life annuities.....	\$	749,675 15
Cash received for annual premiums for life annuities.....		6,946 48
Total net income from life annuity premiums.....		756,621 63
Total net premium income outside of Canada.....	\$	2,441,288 41

DEPOSITS MADE FOR POLICYHOLDERS OUTSIDE OF CANADA.

	Par Value.	Book Value.	Market Value.
Newfoundland—			
Newfoundland, 1947, 3½ p.c.....	\$ 97,333 33	\$ 92,466 66	\$ 81,760 00
Newfoundland Insc. stock, 1913/1938, 4 p.c.....	48,666 66	48,674 77	46,720 00
City of Toronto, 1929, 3½ p.c.....	262,799 99	266,542 21	226,008 00
City of Hamilton, 1934, 4 p.c.....	48,666 66	51,643 56	43,313 33
City of Victoria, B.C., 1944, 4½ p.c.....	62,000 00	62,000 00	57,040 00
City of Vancouver, B.C., 1939, 3½ p.c.....	30,000 00	23,715 88	23,700 00
Totals.....	\$ 549,466 64	\$ 550,043 08	\$ 478,541 33

THE CANADA LIFE—Continued.

DEPOSITS MADE FOR POLICYHOLDERS OUTSIDE OF CANADA—Continued.

	Par Value.	Book Value.	Market Value.
United States—			
New York State—City of New York, 1922, 3½ p.c.....	\$ 5,000 00	\$ 4,936 15	\$ 95,700 00
New York State—City of New York, 1928, 3½ p.c.....	100,000 00	100,000 00	100,000 00
Ohio—City of Cleveland, 1917, 4 p.c.....	100,000 00	101,187 50	100,000 00
Michigan—Wyandotte and Detroit River Ry., 1918, 5 p.c.....	50,000 00	50,677 60	49,000 00
Detroit, Rochester, Romeo and Lake O. Ry., 1920, 5 p.c.....	50,000 00	51,201 15	47,500 00
Totals.....	\$ 305,000 00	\$ 308,032 40	\$ 292,200 00

With Paymaster General, London, Eng.—			
Dominion of Can., reg'd stock, 1930/1950, 3½ p.c.....	\$ 98,938 17	\$ 97,454 09	\$ 88,054 97

With Bank of Scotland, London, Eng.—			
Prov. of Ontario, 1915 to 1937, 3½ p.c.....	\$ 31,744 96	\$ 31,744 96	\$ 28,253 01
Prov. of Manitoba, 1928, 4 p.c.....	24,333 33	25,498 15	22,873 33
Montreal Gas Co., 1921, 4 p.c.....	48,666 66	49,786 10	45,746 67
Dom. Cotton Mills Co., 1916, 4½ p.c.....	146,000 00	146,000 00	141,620 00
Toronto St. Ry., 1921, 4½ p.c.....	149,646 68	143,226 13	135,020 81
Dom. Iron and Steel Co., 1915/1939, 5 p.c.....	97,333 33	90,753 33	85,653 33
City of Toronto, 1929, 3½ p.c.....	60,833 33	61,699 59	52,316 67
City of Montreal, Insc. stock, 3 p.c.....	48,666 66	46,233 33	32,120 00
Totals.....	\$ 598,224 95	\$ 594,941 59	\$ 543,603 82

Union Trust Co. and People's State Bank, Detroit, in trust
for United States policyholders—

	No. of Shares.			
Can. Bank of Commerce.....	2,400	\$ 240,000 00	\$ 480,000 00	\$ 480,000 00
Bank of Hamilton.....	1,200	120,000 00	240,000 00	240,000 00
Dominion Bank.....	1,200	120,000 00	261,600 00	261,600 00
Imperial Bank.....	1,400	140,000 00	296,100 00	295,400 00
Bank of Toronto.....	625	62,500 00	127,500 00	127,500 00
Bank of Montreal.....	333	33,300 00	77,922 00	76,923 00
Bank of Nova Scotia.....	800	80,000 00	208,000 00	205,600 00
National Trust Co.....	1,500	150,000 00	337,500 00	336,000 00
Central Can. L. and S. Co. 60 days' notice, 4 p.c.....		150,000 00	150,000 00	150,000 00
C. N. Ry., 1930, 4 p.c.....		480,666 66	486,666 66	438,000 00
Lindsay, Bobcaygeon and Pontypool Ry., 2,002, 4 p.c.		250,000 00	241,250 00	230,000 00
Hamilton Cataract Power Co., 1923/1943, 5 p.c.....		200,000 00	201,650 00	198,000 00
Totals with Trustees.....		\$ 2,032,466 66	\$ 3,108,188 66	\$ 3,039,023 00
Total deposited outside Canada.....		\$ 3,584,096 42	\$ 4,658,659 82	\$ 4,441,423 12

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 401,318 53
Cash paid on matured instalment policies.....	13,833 80
Total.....	\$ 415,152 33
Deduct amount received for reinsurance.....	5,352 00
Net amount paid for death claims.....	\$ 409,800 33
Cash paid for matured endowments.....	44,703 04
Cash paid to annuitants.....	169,435 61
Cash paid for surrendered policies.....	133,715 42
Cash dividends paid policyholders.....	\$ 44,032 53
Cash dividends applied in payment of premiums.....	43,919 66
Total carried out.....	87,952 19
Total payments to policyholders outside of Canada.....	\$ 845,606 59

SESSIONAL PAPER No. 8

THE CANADA LIFE—*Concluded.*

MISCELLANEOUS OUTSIDE OF CANADA.

Number of new policies reported during the year as taken in other countries and paid for in cash.....	1,825	
Amount of said policies.....		\$ 4,810,761 86
Amount of said policies reinsured in other licensed companies in Canada.....		397,460 80
Number of policies become claims.....	190	
Amount of said claims.....		519,521 37
Amount of above claims reinsured in other licensed companies in Canada.....		5,352 00
Number of policies in force in other countries at date.....	20,331	
Amount of said policies.....		\$46,208,781 00
Bonus additions thereto.....		428,802 02
Total.....		\$46,637,583 02
Amount of said policies reinsured in other licensed companies in Canada (including \$8,851.83 bonus additions).....		2,149,039 66
Net amount in force, December 31, 1914.....		44,488,543 36
Number of life annuities in force.....	800	
Annual payments thereunder.....		244,143 14

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA).

<i>Policies in force at beginning of year.</i>	No.	Amount.	No.	Amount.
Whole life.....	11,872	\$30,640,988 75		
Endowment assurances.....	7,365	11,957,188 00		
Term and all other.....	332	1,705,382 00		
Bonus additions.....		376,601 51		
			19,569	\$44,680,160 26
<i>New Policies issued.</i>				
Whole life.....	1,161	\$ 3,184,352 00		
Endowment assurances.....	775	1,658,326 00		
Term and all other.....	63	249,237 00		
Bonus additions.....		72,075 86		
			1,999	5,163,990 86
Old policies revived.....			19	41,912 00
Old, changed and increased (including \$953.49 bonus additions).....			6	953 49
Totals.....			21,593	\$49,887,016 61
Deduct policies which have ceased to be in force.....			1,262	3,249,433 59
<i>Policies in force at Dec. 31, 1914.</i>				
	No.	Amount.		
Whole life.....	12,313	\$31,967,965 00		
Endowment assurances.....	7,710	12,925,166 00		
Term and all other.....	308	1,315,650 00		
Bonus additions.....		428,802 02		
			20,331	\$46,637,583 02

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses \$10,239.75).....	165	\$ 474,818 33
“ maturity (including bonuses, \$1,952.04).....	25	44,703 04
“ expiry.....	19	62,684 28
“ surrender (including bonuses, \$1,934.36).....	178	455,554 36
“ lapse (including bonuses, \$1,062.79).....	628	1,640,228 79
“ change and decrease (including bonuses \$5,639.90).....	11	71,061 79
Policies not taken.....	236	500,383 00
Totals (including bonuses, \$20,828.84).....	1,262	\$ 3,249,433 59

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	168	\$ 1,563,187 83
Endowment assurances.....	27	241,200 00
Term and all other.....	21	335,800 00
Bonus additions.....		8,851 83
Totals.....	216	\$ 2,149,039 66

5 GEORGE V., A. 1915

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—M. J. O'BRIEN.	Managing Director—A. E. CORRIGAN.
Vice-Presidents—L. N. POULIN.	Secretary and Actuary—
J. J. LYONS.	M. D. GRANT, F.I.A., F.A.S.
Head Office—Ottawa, Ont.	

(Incorporated April 4, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 62. Dominion license issued January 11, 1912.)

CAPITAL.

Amount of capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	732,000 00
Amount paid thereon in cash.....	128,280 00
Amount of premium on capital stock paid in by stockholders.....	106,340 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 59,800 00
Amount of loans made to policyholders, on the Company's policies assigned as collaterals.	1,083 45
Bonds and debentures owned by the company:—	

	Par val. ² .	Book value.	Market value.
*Town of Melville, Sask., 1941, 5 p.c.....	\$ 15,000 00	\$ 14,728 08	\$ 12,600 00
*District of North Vancouver, B.C., 1961, 5 p.c.....	15,000 00	15,274 76	13,200 00
*Town of Minnedosa, Man., 1941, 5 p.c.....	10,350 00	10,163 08	9,103 00
*City of Enderby, B.C., 1931, 6 p.c.....	6,000 00	6,414 32	6,000 00
†Town of Swift Current, Sask., 1927 to 1938, 6 p.c.....	13,308 35	14,706 23	13,308 35
Village of Stafford, Alta., 1915 to 1931, 5½ p.c.	13,637 26	13,390 80	12,137 16
Village of Unity, Sask., 1915—1926, 5½ p.c.....	1,600 01	1,559 80	1,440 00
Township of Chapleau, Ont., 1925 to 1931, 5 p.c.....	5,571 44	5,368 62	5,348 58
Town of Kindersley, Sask., 1915 to 1932, 6 p.c.	6,608 00	6,608 00	6,343 68
Town of Lloydminster, Sask., 1915 to 1929, 5 p.c.....	1,915 67	1,822 14	1,704 95
Town of Tofteld, Alta., 1915 to 1931, 6 p.c....	3,654 05	3,720 66	3,434 81
City of Red Deer, Alta., 1915 to 1932, 5 p.c.....	8,441 75	7,264 27	7,597 57
Windsor Lake, Sask., S.D., 1915-23, 8 p.c.....	1,440 00	1,440 00	1,440 00
Town of Bow Island, Alta., 1943, 6 p.c.....	5,000 00	4,058 42	4,058 42
Town of Bassano, Alta., 1943, 6 p.c.....	1,000 00	876 59	876 59
District of Coldstream, B.C., 1942, 5 p.c.....	6,500 00	4,913 19	4,913 19
Diamond, Alta., S.D., 1915-1923, 8 p.c.....	1,440 00	1,440 00	1,440 00
Ontario West Shore Electric Ry., 1st mtg., (gt'd by the Town of Kincardine,) 1938, 5 p.c.....	5,000 00	4,030 75	4,030 75
City of Ottawa, 1939, 4 p.c.....	4,900 00	3,315 20	3,315 20
District of Penticton, B.C., 1960, 5 p.c.....	5,000 00	3,631 50	3,631 50
City of Salmon Arm, B.C., 1942, 6 p.c.....	5,000 00	4,390 00	4,390 00
Town of Taber, Alta., 1933, 5 p.c.....	6,000 00	4,826 28	4,826 28
Town of Vegreville, Alta., 1933, 6 p.c.....	5,000 00	4,483 22	4,483 22
Total par, book and market values.	\$ 146,466 53	\$ 138,425 91	\$ 129,628 25

*On deposit with Receiver General. †\$10,343.75 on deposit with Receiver General.

SESSIONAL PAPER No. 8

THE CAPITAL LIFE—Continued.

ASSETS—Concluded.

††Carried out at book value.....	\$	138,425 91
Cash at head office		14,197 76
Cash in banks, viz.:—		
Bank of Nova Scotia, Ottawa.....	\$	890 69
Banque Nationale, Ottawa		37 07
Royal Bank of Canada, Ottawa.....		4,584 35
Net cash in banks		5,512 11
Total ledger assets.....	\$	219,019 23

OTHER ASSETS.

Interest accrued.....		4,233 94
	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 4,952 70	\$ 9,451 85
Deduct commission payable thereon.....	1,485 81	945 18
Net premiums due and uncollected	\$ 3,466 89	\$ 8,506 67
Net deferred premiums on policies in force (taken at 81·2 per cent of gross).....	756 32	1,253 52
Net uncollected and deferred premiums.....		13,983 40
Office furniture and fixtures.....		2,458 68
Total assets.....	\$	239,605 25

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force.....	\$	136,913 10
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		7,730 50
Total.....	\$	144,643 60
Deduct value of policies reinsured in other companies		42,718 00
*Net reinsurance reserve.....	\$	101,925 60
Deduct allowance permitted by Sec. 42, Subsec. 3, Ins. Act.....		17,199 00
Net reinsurance reserve (less deduction).....	\$	84,726 60
Claims for death losses, unadjusted.....	\$	4,000 00
Claims for death losses, resisted in suit.....		1,000 00
Total net amount of unsettled death losses.....		5,000 00
Due on account of office and other expenses.....		779 66
Premiums paid in advance.....		42 18
Taxes due and accrued.....		1,110 78
Investment reserve.....		8,797 66
Total liabilities.....	\$	100,456 88
Excess of assets over liabilities.....	\$	139,238 37
Capital stock paid in cash.....		128,280 00
Surplus above all liabilities and capital.....	\$	10,958 37

INCOME.

Cash received for first-year premiums.....	\$	33,823 12
Less premiums paid for reinsurance.....		9,725 83
Total net income from first-year premiums.....	\$	24,097 29
Cash received for renewal premiums.....	\$	60,668 87
Less premiums paid for reinsurance.....		15,216 44
Total net income from renewal premiums.....	\$	45,452 43

*Based upon OM (5) Table of Mortality with 3 per cent interest for participating business and with $\frac{3}{4}$ per cent for non-participating.

††The market value of bonds and debentures is \$8,797.66 less than the book value but this deficiency is covered by an investment reserve of \$8,797.66 which the company is maintaining.

5 GEORGE V., A. 1915

THE CAPITAL LIFE—*Concluded.*INCOME—*Concluded.*

Total net premium income.....	\$ 69,549 72
Cash received for interest on investments.....	12,282 74
Cash received for premium on capital stock.....	5,765 00
Investment expenses paid by mortgagors in excess of outgo.....	8 00
Total.....	\$ 87,605 46
Cash received for calls on capital.....	1,415 00
Total income.....	\$ 89,020 46

EXPENDITURE.

Cash paid for surrendered policies.....	\$ 450 30
Cash paid for taxes, licenses, fees or fines.....	2,356 50
Paid for: Head Office salaries, \$14,781.30; travelling expenses, \$1,323.75.....	16,105 05
Commissions, first year (\$10,289.23, less reinsurance commissions, \$2,228.30; \$8,060.93; do., renewals (\$2,019.28, less reinsurance commissions, \$635.85) \$1,383.43; do., advanced to agents, \$3,984.45; agency salaries, \$6,223.51; do., travelling and other expenses, \$4,951.20	24,603 52
All other expenditure, viz: Advertising, \$613.85; books and periodicals, \$133.20; exchange, \$12.33; express, telegrams and telephones, \$205.11; legal fees, \$280.63; medical fees, \$2,575.10; office furniture and fixtures, \$337.10; postage, \$267.70; printing, stationery and office supplies, \$781.26; rent, fuel, light and caretaking, \$1,514.04; inspection of risks, \$429.61; general expenses, \$241.70; guarantee bonds, (balance not paid by persons bonded), \$27.97.....	7,419 60
Total expenditure.....	\$ 50,934 97

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, as at December 31, 1913.....	\$ 180,933 74
Amount of cash income.....	89,020 46
Total.....	\$ 269,954 20
Amount of expenditure.....	50,934 97
Balance, net ledger assets, December 31, 1914.....	\$ 219,019 23

(The average rate of interest earned upon these invested assets during 1914 was 6-18 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	457
Amount of said policies.....	\$ 809,320 00
Amount of said policies reinsured in other licensed companies in Canada.....	151,000 00
Number of policies become claims during the year.....	2
Amount of said claims.....	5,000 00
Number of policies in force at date.....	1,186
Amount of said policies.....	\$ 2,523,480
Deduct amount of said policies reinsured in other licensed companies in Canada.....	541,660
Net amount of policies in force at December 31, 1914.....	1,981,820 00

EXHIBIT OF POLICIES.

<i>Policies in force at beginning of year.</i>	No.	Amount.	No.	Amount.
Whole life.....	743	\$ 1,793,160		
Endowments.....	215	505,000		
Term and all other.....	2	6,000	960	\$ 2,304,160
<i>New policies issued.</i>				
Whole life.....	388	\$ 637,320		
Endowments.....	124	260,000		
All other policies.....	2	8,000	514	905,320
Old policies revived.....			1	1,000
Old, changed and increased.....			1	1,000
Total.....			1,476	\$ 3,211,480
Deduct policies ceased to be in force.....			290	688,000
<i>Policies in force at December 31, 1914.</i>				
Whole life.....	886	\$ 1,804,980		
Endowments.....	297	707,500		
Term and all other.....	3	11,000	1,186	\$ 2,523,480

SESSIONAL PAPER No. 8

THE CAPITAL LIFE—*Concluded.*

DETAILS OF TERMINATIONS.

	No.	Amount.
By death.....	2	\$ 5,000
By lapse.....	232	516,000
Exchange and decrease.....	1	45,000
By surrender.....	1	2,000
By not taken.....	54	120,000
Total terminations.....	290	\$ 688,000

DETAILS OF POLICIES REINSURED.

	Amount.
Whole life.....	\$ 228,660
Endowments.....	308,000
All other policies.....	5,000
	<u>\$ 541,660</u>

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
<i>With-Profit Policies—</i>			
Life.....	718	\$ 1,354,160	\$ 62,036 50
Endowments.....	264	433,000	35,654 00
Totals.....	982	\$ 1,787,160	\$ 97,690 50
Less reinsured.....		212,660	12,216 40
Net.....	982	\$ 1,574,500	\$ 85,474 10
<i>Without-Profit Policies—</i>			
Life.....	168	\$ 450,820	\$ 16,427 20
Endowments.....	33	274,500	30,454 30
Term, etc.....	3	11,000	71 60
Totals.....	204	\$ 736,320	\$ 46,953 10
Less reinsured.....		329,000	30,501 00
Net.....	204	\$ 407,320	\$ 16,451 50
Grand totals.....	1,186	\$ 1,981,820	\$ 101,925 60

MISCELLANEOUS STATEMENT.

1. Policies were valued by grouping the amounts in force for the same age and plan. There are no annuities. Duration taken as 1914 less year of issue increased by one-half year.
2. (a) The valuation ages used were the ages next birthday at entry.
(b) No annuities.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) No policies have been issued at premiums corresponding to ages higher than the true ages.
(c) In the valuation of policies with liens, the liens have been disregarded.
(d) In the valuation of policies issued at a fixed extra premium, the total extra premium has been reserved in addition to the ordinary value.
(e) In the valuation of policies providing for disability benefits, the total extra premium for disability has been reserved in addition to the ordinary value.
- 4 See 3 (a).
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 6.18 per cent.
7. and 8. The question of surplus distribution has not yet been dealt with.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Chairman—SIR JEREMIAH COLMAN, Bart.

Secretary—HENRY MANN.

Principal Office — 24, 25 and 26 Cornhill, London, England.

Chief Agent in Canada—JAMES MCGREGOR.

Head Office in Canada—Montreal.

(Incorporated September 28, 1861. Commenced business in Canada September 11, 1863.)

CAPITAL

Amount of capital authorized and subscribed.....	\$14,356,666 66
Amount paid thereon in cash.....	<u>1,435,666 66</u>

ASSETS IN CANADA.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 4,410,232 63
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	12,439 49
Premium obligations on Canadian policies in force.....	<u>2,176 96</u>
On deposit with the Receiver General:—	
Cape of Good Hope stock, 1917 or 1923, 4 p.c.....	Par value. Market value. \$ 107,066 67 \$ 105,996 00
Canada Permanent Mort. Corp., 1917, 4 p.c.....	24,333 33 24,333 33
Queensland Gov't., 1915, 4 p.c.....	97,333 33 96,360 00
South Australian, 1916, 4 p.c.....	7,300 00 7,227 00
Town of Maisonneuve S., 1950, 4½ p.c.....	10,000 00 8,900 00
Town of Maisonneuve S., 1951, 4½ p.c.....	31,000 00 27,590 00
Total par and market values.....	<u>\$ 277,033 33</u> <u>\$ 270,406 33</u>
Carried out at market value.....	270,406 33
Cash in head office.....	<u>41 35</u>
Cash in banks, viz.:—	
Bank of Montreal, Montreal.....	\$ 5,938 70
Union Bank of Canada, Montreal.....	<u>20,340 71</u>
Total cash in banks.....	26,279 41
Interest due, \$2,914.62; accrued, \$61,720.20.....	<u>64,634 82</u>
	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$3,724 28
Deduct commissions payable.....	<u>372 42</u>
Net outstanding premiums.....	\$ 3,351 86
Deferred premiums (taken at 90 per cent of gross).....	<u>813 55</u>
Net outstanding and deferred premiums.....	<u>4,165 41</u>
Total assets in Canada.....	<u>\$ 4,790,376 40</u>

SESSIONAL PAPER No. 3

COMMERCIAL UNION—Continued.

LIABILITIES IN CANADA.

*Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$	267,219 20
Taxes due or accrued.....		871 50
Claims for death losses, unadjusted, (including bonus additions \$766.01)		3,199 31
†Total liabilities in Canada.....	\$	271,090 04

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	306 71
“ “ renewal premiums.....	24,603 34	
“ “ renewal premiums paid by dividends.....	8 66	
Total net premium income.....	\$	24,918 71
Interest on investments.....		235,662 41
Interest on policy loans and fines for extension.....		842 28
Total income in Canada.....	\$	261,423 40

EXPENDITURE IN CANADA.

Amount paid for death claims.....	\$	65,728 35
Cash dividends paid to policyholders.....		155 98
Cash dividends applied in payment of premiums.....		8 66
Cash paid for surrendered policies.....		173 00
Total amount paid to policyholders.....	\$	66,065 99
Cash paid for commission, first year, \$98.27; renewals, \$1,187.84.....		1,286 11
Taxes, licenses, fees or fines.....		621 69
Cash paid for auditors' fees.....		45 25
Investment expenses, viz:—Commission on loans, \$518.85; advisory board fees, \$625; stationery and printing, \$18.69; legal expenses, \$25; taxes, (Manitoba), \$59.63.....		1,247 17
Miscellaneous payments, viz: Express, telegrams and telephones, \$5.75; Department of Insurance, \$15.88; legal fees, \$97; postage, \$25.45; exchange, \$24.62; printing and stationery, \$57.75; medical fees, \$28.75.....		255 20
Total expenditure in Canada.....	\$	69,521 41

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	4	
Amount of said policies.....	\$	13,000 00
Number of policies become claims during the year.....	9	
Amount of said claims.....		68,927 69
Number of policies in force at date.....	195	
Amount of said policies.....	\$	695,968 94
Bonus additions thereto.....		67,503 07
Total amount in force at December 31, 1914.....		763,472 01

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	160	\$ 587,640 00		
Endowments.....	36	118,804 27		
Term and other.....	5	37,411 33		
Bonus additions.....		75,931 07	201	\$ 819,786 67
New policies issued:—				
Whole life.....	3	\$ 9,000 00		
Term and other.....	1	4,000 00		
			4	13,000 00
Old, changed and increased, (bonus additions).....				877 75
Totals.....			205	\$ 833,664 42
Deduct terminated.....			10	70,192 41

*Based on British Offices Om. (5) Table of Mortality with interest at 4 per cent as to policies issued prior to January 1, 1900, and at 3 per cent as to policies issued subsequent to December 31, 1899.

†Of these liabilities \$66,791.84 apply to policies issued prior to March 31, 1878.

5 GEORGE V., A. 1915

COMMERCIAL UNION—*Concluded.*EXHIBIT OF POLICIES (CANADIAN BUSINESS)—*Concluded.*

<i>In force at end of year:—</i>	No.	Amount.	No.	Amount.
Whole life.....	155	\$ 537,753 34		
Endowments.....	34	116,804 27		
Term and other.....	6	41,411 33		
Bonus additions.....		67,503 07		
			195	\$ 763,472 01

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$9,041.03).....	9	\$ 68,927 69
" surrender (including bonuses, \$72).....	1	1,072 00
" change and decrease (bonuses, \$192.72).....		192 72
Total terminated (including bonuses, \$9,305.75).....	10	\$ 70,192 41

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonuses, \$29,807.85).....	42	\$ 99,644 52
Policies revived or increased during the year (bonuses).....		159 62
Interim bonuses added during the year.....		29,967 47
Policies terminated (bonuses, \$4,515.05).....	5	14,735 04
Policies in force at December 31, 1914 (including bonuses, \$25,452.42).....	37	85,069 10

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

<i>With-Profit.</i>	No.	Amount.	Reserve.
Life.....	125	\$ 351,370 01	\$ 131,946 30
Endowments.....	29	84,473 33	28,835 20
Bonus additions.....		67,503 07	46,971 40
Premium reduction.....			23 70
Totals.....	154	\$ 503,346 41	\$ 207,776 60
<i>Without-Profit.</i>			
Life.....	30	\$ 186,383 33	\$ 49,500 30
Endowment.....	5	32,330 94	8,298 80
Term, etc.....	6	41,411 33	1,634 50
Totals.....	41	\$ 260,125 60	\$ 59,442 60
Grand totals.....	195	\$ 763,472 01	\$ 267,219 20

MISCELLANEOUS STATEMENT.

1. Policies were valued individually. There are no annuities.
2. The valuation age for assurances was taken as the nearest integral age at Dec. 31, 1914.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher ages.
(b) No policies with liens have been issued in Canada.
(c) In the valuation of policies issued at a fixed extra premium, the extra premiums were disregarded.
(d) No policies providing for disability benefits have been issued in Canada.
4. No reserve is kept for prepaid or limited loadings under limited and single premium policies.

5. DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

Nine-tenths of the divisible surplus is allotted to policies entitled to share in the profits and one-tenth to the shareholders.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

The principles adopted at the last distribution of profits as at 31st December, 1912, provided (a) that the cash bonuses allotted to policies sharing for the first time, or with all previous bonuses surrendered, should be in proportion to the ordinary whole term annual premiums paid, or assumed paid, during the quinquennium, excluding extra premiums for foreign residence, occupation or other special risks, and (b) that, where any Reversionary Bonuses declared at a previous valuation remained attached to a policy, each such bonus should be treated as though it were a fresh assurance effected at such valuation by a hypothetical annual premium, and such hypothetical annual premium should, for purposes of participation, be added to the ordinary whole term annual premium for the sum assured, the cash bonus allotted being in proportion to the combined ordinary and hypothetical annual premiums assumed paid during the quinquennium.

(For General Business Statement see Appendix.)

SESSIONAL PAPER No. 8

CONFEDERATION LIFE ASSOCIATION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—J. K. MACDONALD.

Vice-President and Chairman of the Board—W. D. MATTHEWS.

Managing Director and Actuary—W. C. MACDONALD.

Vice-President—SIR E. B. OSLER.

Head Office—Toronto.

(Incorporated April 14, 1871, by 34 Vic., cap. 54; amended in 1874 by 37 Vic., cap. 88, and in 1879 by 42 Vic., cap. 72, and in 1890 by 53 Vic., cap. 45. Commenced business in Canada October 31, 1871.)

CAPITAL.

Amount of capital authorized and subscribed	\$ 1,000,000 00
Amount paid thereon in cash	100,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company, including company's buildings in Toronto and Winnipeg (market value, \$2,555,361.51)	\$ 1,778,875 94
Amount secured by way of loans on real estate, by bond or mortgage, first liens	6,760,855 19
Amount of loans secured by debentures, stocks, etc., as collateral	22,148 62

	Par value.	Market value.	Amount loaned.
Imperial Bank, 98 shares	\$ 9,800	\$ 20,678 00	\$ 18,848 41
Confederation Life, 4 policies	5,000	2,390 00	
Manufacturers Life, 2 policies	3,000	1,622 00	3,300 21
Mutual Life of N.Y., 1 policy	1,000	333 00	
	<u>\$ 18,800</u>	<u>\$ 25,023 00</u>	<u>\$ 22,148 62</u>

Amount of loans as above on which interest has been overdue for one year or more previous to statement

\$ 35,481 80

Amount of loans made in cash to policyholders on the company's policies assigned as collaterals

2,921,309 85

Policies of other companies purchased

821 24

*Bonds and debentures owned by the company:—

Government—	Par value.	Book value.	Market value.
British Consols, 21 p.c., 1923 or later	\$ 120,203 58	\$ 103,772 54	\$ 86,547 00
Cuba Republic, by drawing, 5 p.c.	25,000 00	23,850 00	22,750 00
U.S. of Mexico (Gold) 1945 or by drawing, 5 p.c.	183,330 00	181,457 62	153,997 00
U.S. of Mexico (Gold) 1954 or by drawing, 4 p.c.	50,000 00	47,336 00	36,000 00
U. S. of Mexico (Silver) 1924, 5 c.	24,750 00	20,788 45	8,663 00
Province of Alberta, 1923, 4½ p.c.	50,000 00	48,105 95	48,106 00
Province of Ontario ann., (Bay of Quinte Ry. Co.) 1915 to 1944, 4 p.c.	48,685 74	48,685 74	45,765 00
Province of Ontario ann., (Irondale, Bancroft and Ottawa Ry. Co.) 1915 to 1942, 3½ p.c.	22,875 24	22,875 24	21,751 00
Province of Ontario ann., 1939, 4½ p.c.	100,000 00	100,000 00	95,000 00
	<u>\$ 624,844 56</u>	<u>\$ 596,901 54</u>	<u>\$ 519,559 00</u>

*Of which there are on deposit with the Receiver General, \$19,000, City of St. John, N.B., \$5,000, County of Richmond, N.S.; \$41,366.67, City of Toronto; \$20,000, City of Vancouver.

The following securities are on deposit outside of Canada: London, Eng., \$120,203.58, British Consols; Govt. of Cuba, \$25,000, Cuba Republic Bonds; St. John's, Nfld., \$109,090, Province of Ontario debts.; \$56,000, City of Toronto debentures; Bank of Commerce, New Westminster, \$5,000, Agassiz, B.C., school bonds; Government of Mexico, \$258,080 Republic of Mexico bonds, \$32,000 National Railway of Mexico bonds.

8—4*

CONFEDERATION LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

City—	Par value.	Book value.	Market value.
Brantford, 1953, 5 p.c.....	\$ 32,882 00	\$ 34,041 09	\$ 34,041 00
Brandon, Man., 1926, 5 p.c.....	35,000 00	36,343 55	34,300 00
Brandon, Man., 1925, 5 p.c.....	15,000 00	15,000 00	14,700 00
Berlin, Ont., 1915 to 1928, 3½ p.c.....	61,440 71	58,962 01	55,297 00
Chatham, Ont., 1915 to 1917, 4½ p.c.....	8,093 86	8,093 86	8,013 00
Chatham, Ont., 1915, 4 p.c.....	1,146 97		
Chatham, Ont., 1916, 4 p.c.....	1,164 85		
Chatham, Ont., 1917, 4 p.c.....	1,191 44		
Chatham, Ont., 1918, 4 p.c.....	2,127 10		
Chatham, Ont., 1919, 4 p.c.....	2,172 18		
Chatham, Ont., 1920, 4 p.c.....	3,127 07	25,159 75	23,650 00
Chatham, Ont., 1921, 4 p.c.....	3,192 15		
Chatham, Ont., 1922, 4 p.c.....	3,167 84		
Chatham, Ont., 1923, 4 p.c.....	2,154 56		
Chatham, Ont., 1924, 4 p.c.....	3,152 74		
Chatham, Ont., 1925, 4 p.c.....	2,562 85		
Chilliwack, B.C., 1953, 6 p.c.....	24,000 00	24,925 50	24,926 00
Fort William, Ont., 1915 to 1924, 4½ p.c.....	7,299 59	7,299 59	7,008 00
Fort William, Ont., 1932, 4½ p.c.....	50,000 00	47,149 65	45,500 00
Fort William, Ont., 1938, 5 p.c.....	10,000 00	10,540 70	9,600 00
Guelph, 1934, 5 p.c.....	13,172 72	13,508 62	13,509 00
Guelph, 1929, 5 p.c.....	2,000 00	2,042 40	2,042 00
Guelph, 1933, 5 p.c.....	7,345 00	7,529 36	7,529 00
Kingston, Ont., 1915, 4½ p.c.....	2,201 61		2,180 00
Kingston, Ont., 1920, 4½ p.c.....	2,743 62		2,689 00
Kingston, Ont., 1923, 4½ p.c.....	3,130 91	15,937 59	3,037 00
Kingston, Ont., 1924, 4½ p.c.....	3,271 80		3,141 00
Kingston, Ont., 1926, 4½ p.c.....	3,572 91		3,430 00
Lethbridge, Alta., 1915 to 1946, 4½ p.c.....	36,494 34	33,810 54	31,750 00
London, Ont., 1936, 3½ p.c.....	120,000 00	110,449 00	97,200 00
Medicine Hat, Alta., 1933, 5 p.c.....	49,966 66	44,427 66	44,428 00
Montreal, Que., (St. Henri), 1920, 4½ p.c.....	50,000 00	50,868 00	49,500 00
Montreal, Que., (St. Louis), 1948, 4½ p.c.....	100,000 00	104,447 89	97,000 00
Moosejaw, Sask., 1929 to 1947, 5 p.c.....	50,800 91	49,067 09	43,769 00
Moosejaw, Sask., 1915 to 1954, 5 p.c.....	24,134 30	25,264 90	23,169 00
New Westminster, B.C., 1939, 5 p.c.....	70,000 00	70,000 00	65,800 00
New Westminster, B.C., 1941, 5 p.c.....	130,000 00	130,000 00	122,200 00
New Westminster, B.C., 1919, 5 p.c.....	13,400 00	13,400 00	13,132 00
New York, N.Y., 1959, 4 p.c.....	10,000 00	10,000 00	9,500 00
Niagara Falls, Ont., 1922 to 1926, 5 p.c.....	19,433 21	21,652 15	18,656 00
Port Arthur, Ont., 1936, 5 p.c.....	35,000 00	37,369 28	33,250 00
Port Arthur, Ont., 1929, 4½ p.c.....	31,040 00	30,230 00	28,246 00
Port Arthur, Ont., 1929, 5 p.c.....	20,800 00	21,343 00	19,968 00
Portage la Prairie, Man., 1949, 5 p.c.....	50,000 00	52,195 48	47,000 00
Portage la Prairie, Man., 1948, 5 p.c.....	53,000 00	53,000 00	49,820 00
Portage la Prairie, Man., 1949, 5 p.c.....	10,000 00	10,513 29	9,400 00
Portage la Prairie, Man., 1946, 5 p.c.....	30,000 00	30,000 00	28,200 00
Prince Albert, Sask., 1915 to 1936, 4½ p.c.....	44,850 41	40,051 72	39,468 00
Prince Albert, Sask., 1915 to 1937, 5½ p.c.....	23,030 83	21,885 98	22,340 00
St. Boniface, Man., 1928, 5 p.c.....	53,000 00	51,789 27	50,880 00
St. John, N.B., 1915, 6 p.c.....	3,000 00		3,060 00
St. John, N.B., 1917, 6 p.c.....	3,090 00	6,189 46	3,090 00
St. John, N.B., 1931, 4 p.c.....	19,000 00	18,671 25	17,100 00
Toronto, Ont., 1925, 3½ p.c.....	56,000 00	54,091 69	49,840 00
Toronto, Ont., 1944, 3½ p.c.....	52,694 61	46,007 09	41,629 00
Toronto, Ont., 1945, 3½ p.c.....	38,933 33	33,962 74	30,757 00
Toronto, Ont., 1948, 4 p.c.....	38,933 33	34,811 08	34,811 00
Toronto Junction, 1918, 1928, 1943, 3½, 4 and 4½ p.c.....	48,750 00	48,750 00	42,413 00
Vancouver, B.C., 1939, 3½ p.c.....	30,000 00	29,431 00	23,700 00
Vancouver, B.C., 1928, 6 p.c.....	20,000 00	21,787 67	22,000 00
Wetaskiwin, Alta., 1915 to 1959, 5 p.c.....	58,415 15	58,415 15	49,653 00
Winnipeg, Man., 1948, 3½ p.c.....	75,000 00	68,064 00	57,000 00
	<u>\$ 1,774,991 56</u>	<u>\$ 1,738,480 05</u>	<u>\$ 1,619,321 00</u>

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

	Par value.	Book value.	Market value.
<i>Town—</i>			
Amherst, N.S., 1928, 4 p.c.	\$ 9,000 00	\$ 9,118 00	\$ 7,920 00
Amherstburg, Ont., 1915 to 1923, 5 p.c.	4,132 47	4,132 47	3,926 00
Amherstburg, Ont., 1915 to 1924, 5 p.c.	7,435 35	7,435 35	7,287 00
Annapolis Royal, N.S., 1919, 4 p.c.	2,000 00	2,000 00	1,860 00
Annapolis Royal, N.S., 1924, 4 p.c.	2,500 00	2,500 00	2,225 00
Arcole, Sask., 1915 to 1917, 6 p.c.	3,481 71	25,960 57	3,447 00
Arcole, Sask., 1918—1939, 6 p.c.	22,000 00		21,270 00
Arcole, Sask., 1918, 6 p.c.	302 56		
Arcole, Sask., 1919, 6 p.c.	380 71		
Arcole, Sask., 1920, 6 p.c.	463 54		
Arcole, Sask., 1921, 6 p.c.	551 35		
Arcole, Sask., 1922, 6 p.c.	644 43		
Arcole, Sask., 1923, 6 p.c.	743 09		
Arcole, Sask., 1924, 6 p.c.	847 67		
Arcole, Sask., 1925, 6 p.c.	958 52	16,586 55	14,858 00
Arcole, Sask., 1926, 6 p.c.	1,076 03		
Arcole, Sask., 1927, 6 p.c.	1,200 57		
Arcole, Sask., 1928, 6 p.c.	1,332 59		
Arcole, Sask., 1929, 6 p.c.	1,472 53		
Arcole, Sask., 1930, 6 p.c.	1,620 88		
Arcole, Sask., 1931, 6 p.c.	1,778 12		
Arcole, Sask., 1932, 6 p.c.	1,944 80		
Arnprior, Ont., 1915 to 1918, 4 p.c.	2,270 35	2,270 35	2,179 00
Aurora, Ont., 1915 to 1917, 5 p.c.	2,125 86	2,125 86	2,105 00
Aurora, Ont., 1915 to 1918, 5 p.c.	691 97	691 97	685 00
Aylmer, Que., 1915 to 1938, 4½ p.c.	4,814 61	4,471 67	4,092 00
Boissevain, Man., 1915 to 1938, 5 p.c.	13,464 32	12,832 17	11,714 00
Brookville, Ont., 1915 to 1921, 4 p.c.	10,033 35	10,033 35	9,532 00
Carlyle, Sask., 1915 to 1941, 5½ p.c.	2,868 71	2,944 37	2,496 00
Carlyle, Sask., 1917 to 1946, 5½ p.c.	17,000 00	17,511 66	14,500 00
Chatham, N.B., 1937, 4 p.c.	10,000 00	10,030 00	8,420 00
Chesley, Ont. (guaranteed by Co. of Bruce), 1915 to 1938, 5 p.c.	34,109 61	36,743 12	32,745 00
Chesley, Ont., 1921, 4 p.c.	12,442 80	12,442 80	11,199 00
Cookshire, Que., 1915 to 1929, 4 p.c.	3,858 04	3,858 04	3,472 00
Dauphin, Man., 1915 to 1930, 5 p.c.	10,435 81	10,518 70	9,705 00
Drummondville, Que., 1915 to 1921, 4 p.c.	7,724 60	7,724 60	7,261 00
Emard, Que., 1938, 5 p.c.	33,000 00	34,745 80	33,990 00
Fraserville, Que., 1933, 4½ p.c.	30,000 00	29,626 87	26,100 00
Fraserville, Que., 1933, 5 p.c.	27,000 00	27,827 64	24,840 00
Galt, Ont., 1954, 5 p.c.	20,000 00	20,000 00	20,000 00
Indian Head, Sask., 1925, 5 p.c.	2,827 00	2,827 00	2,403 00
Iroquois, Ont., 1915 to 1930, 4 p.c.	13,477 09	13,477 09	11,995 00
Lachine, Que., 1940, 4 p.c.	25,000 00	23,950 20	20,500 00
Lachine, Que., 1943, 4 p.c.	10,000 00	9,657 78	8,100 00
Macleod, Alta., 1947, 5 p.c.	47,000 00	43,453 47	40,420 00
Maple Creek, Sask., 1915 to 1925, 5 p.c.	1,999 57	2,010 56	1,840 00
Maple Creek, Sask., 1926 to 1936, 5 p.c.	20,004 42	19,954 42	16,804 00
Meaford, Ont., 1915 to 1924, 4½ p.c.	1,824 90	1,824 90	1,734 00
Meaford, Ont., 1915 to 1925, 4½ p.c.	3,278 34	3,308 98	3,082 00
Medicine Hat, Alta., 1915 to 1923, 5 p.c.	15,399 46	15,399 46	15,091 00
Melville, Sask., 1915 to 1950, 5½ p.c.	16,459 44	16,986 89	15,142 00
Midland, Ont., 1915 to 1929, 5 p.c.	2,700 88	2,875 88	2,620 00
Milltown, N.B., 1917, 4 p.c.	30,000 00	30,000 00	28,500 00
Milton, Ont., 1915 to 1920, 4 p.c.	3,857 25	3,857 25	3,664 00
Moncton, N.B., 1923, 4 p.c.	7,000 00	7,080 00	6,510 00
Newpawa, Man., 1924, 5 p.c.	16,000 00	15,852 30	14,240 00
New Glasgow, N.S., 1918, 4 p.c.	3,000 00	3,000 00	2,850 00
North Bay, Ont., 1933 to 1940, 5 p.c.	27,679 85	27,679 85	25,742 00
North Sydney, N.S., 1921, 4 p.c.	40,000 00	40,000 00	36,400 00
North Sydney, N.S., 1916, 4½ p.c.	20,000 00	20,095 40	19,400 00
Notre Dame de Quebec, 1957, 5 p.c.	25,000 00	26,142 85	26,000 00
Oakville, Ont., 1915 to 1935, 5 p.c.	11,109 24	11,357 64	10,554 00
Oakville, Ont., 1915 to 1940, 5 p.c.	2,804 78	2,878 89	2,636 00
Oakville, Ont., 1915 to 1929, 5 p.c.	4,580 90	4,665 08	4,397 00
Orillia, Ont., 1915, 4½ p.c.	225 00	225 00	223 00
Oshawa, Ont., 1915 to 1931, 4½ p.c.	4,028 89	3,997 30	3,787 00
Oshawa, Ont., 1915 to 1943, 5 p.c.	15,150 40	14,698 00	14,698 00
Oxbow, Sask., 1915 to 1924, 6 p.c.	1,500 00	1,500 00	1,425 00
Parrsboro, N.S., 1927, 4 p.c.	25,000 00	25,200 00	21,500 00
Pembroke, Ont., 1928, 5 p.c.	50,000 00	47,368 90	47,369 00

5 GEORGE V., A. 1915

CONFEDERATION LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Town—Concluded.	Par value.	Book value.	Market value.
Petrolia, Ont., 1915 to 1919, 4½ p.c.	\$ 6,074 71	\$ 6,074 71	\$ 5,892 00
Pictou, N.S., 1931, 4 p.c.	30,000 00	30,000 00	25,200 00
Pictou, N.S., 1925, 4 p.c.	32,000 00	32,000 00	28,160 00
Rapid City, Man., 1926, 5 p.c.	7,000 00	7,105 98	5,880 00
Rouleau, Sask., 1915 to 1919, 5½ p.c.	2,878 28		2,705 50
Rouleau, Sask., 1920 to 1921, 5½ p.c.	346 29	12,189 17	325 50
Rouleau, Sask., 1938 to 1951, 5½ p.c.	8,664 60		7,082 00
St. Paul de Montreal, 1940, 4½ p.c.	30,000 00	30,577 66	29,100 00
St. Paul de Montreal, 1950, 4½ p.c.	50,000 00	50,455 50	48,500 00
Sarnia, Ont., 1915 to 1919, 3½ p.c.	3,287 12	3,287 12	3,156 00
Sarnia, Ont., 1915 to 1924, 4½ p.c.	15,207 44	15,396 13	14,599 00
Sedkirk, Man., 1915 to 1938, 6 p.c.	16,150 16	16,150 16	16,150 00
Sedkirk, Man., 1915 to 1938, 5 p.c.	15,811 62	14,381 21	14,381 00
Simcoe, Ont., 1915, 5 p.c.	407 18	407 18	407 00
Sudbury, Ont., 1915, 5 p.c.	625 63	625 63	619 00
Summerside, P.E.I., 1917, 4 p.c.	2,500 00	2,500 00	2,375 00
Sydney, N.S., 1918, 4 p.c.	2,000 00	2,000 00	1,900 00
Sydney, N.S., 1932, 4 p.c.	25,000 00	23,854 38	21,500 00
Sydney Mines, N.S., 1922, 4½ p.c.	11,500 00	11,761 88	10,465 00
Trenton, Ont., 1915 to 1943, 6 p.c.	13,822 92	14,950 03	14,980 00
Truro, N.S., 1918, 4 p.c.	4,500 00	4,500 00	4,230 00
Verdun, Que., 1939, 5 p.c.	90,000 00	96,913 41	87,300 00
Verdun, Que., 1929, 4 p.c.	10,000 00	9,720 38	8,760 00
Wallaceburg, Ont., 1950, 5½ p.c.	5,000 00	5,242 03	5,242 00
Wallaceburg, Ont., 1945 to 1950, 5½ p.c.	45,261 13	47,353 84	47,394 00
Waterloo, Ont., 1915 to 1925, 4½ p.c.	3,704 36	6,433 20	3,519 00
Waterloo, Ont., 1915 to 1935, 4½ p.c.	2,417 66		2,224 00
Waterloo, Ont., 1915 to 1920, 4½ p.c.	7,203 98	7,203 98	6,988 00
Weyburn, Sask., 1933, 5½ p.c.	33,000 00		31,020 00
Weyburn, Sask., 1943, 5½ p.c.	17,000 00	47,087 40	15,980 00
Westport, Ont., 1915 to 1931, 4½ p.c.	10,800 05	10,303 95	9,828 00
Whitby, Ont., 1915 to 1943, 6 p.c.	36,531 99	37,508 83	37,509 00
Windsor, N.S., 1922, 4 p.c.	18,000 00	18,065 54	16,200 00
Windsor, Ont., 1915 to 1935, 4½ p.c.	9,875 23	9,982 02	8,986 00
Wolsley, Sask., 1915—1926, 5 p.c.	12,000 00	12,189 00	10,920 00
Wolsley, Sask., 1915—1927, 5 p.c.	8,450 00	7,965 70	7,605 00
Woodstock, N.B., 1916, 4½ p.c.	3,000 00	3,000 00	2,970 00
Yorkton, Sask., 1934 to 1938, 6½ p.c.	14,320 42	15,183 87	15,036 00
Yorkton, Sask., 1915 to 1923, 6½ p.c.	8,918 45	9,113 30	9,008 00
Yorkton, Sask., 1915 to 1939, 5 p.c.	36,673 50	37,173 00	32,639 00
	\$ 1,404,847 13	\$ 1,414,222 71	\$ 1,313,859 00

County—

	Par value.	Book value.	Book value.
Cape Breton, N.S., 1915—1950, 4 p.c.	\$ 36,000 00	\$ 36,000 00	\$ 32,400 00
Cape Breton, N.S., 1952—1977, 4 p.c.	26,000 00	26,000 00	21,840 00
Lambton, Ont., 1915, 4 p.c.	1,131 95	1,131 95	1,121 00
Lunenburg, N.S., 1923, 4½ p.c.	1,000 00	1,000 00	970 00
Richmond, N.S., 1931, 5 p.c.	5,000 00	5,210 60	5,100 00
	\$ 69,131 95	\$ 69,342 55	\$ 61,431 00

Village—

	Par value.	Book value.	Book value.
Bridgeburg, Ont., 1915 to 1931, 4 p.c.	22,513 30	22,513 30	19,361 00
Chanibly Basin, Que., 1915 to 1946, 4½ p.c.	7,644 24	7,644 24	6,345 00
Chambly Canton, Que., 1915 to 1946, 4½ p.c.	7,644 24	7,644 24	6,345 00
Cobden, Ont., 1915 to 1933, 4 p.c.	3,415 27	3,335 22	2,997 00
Cowansville, Que., 1923, 4½ p.c.	20,000 00	20,666 10	18,200 00
Kelowna, B.C., 1947, 5 p.c.	30,000 00	27,730 04	25,800 00
Kelowna, B.C., 1928, 6 p.c.	5,000 00	5,242 67	5,000 00
Maxville, Ont., 1915 to 1924, 4 p.c.	2,984 07	2,913 00	2,716 00
Montmorency, Que., 1915 to 1932, 5 p.c.	8,294 01	7,916 59	8,128 00
Oil Springs, Ont., 1915 to 1920, 5 p.c.	1,221 91	1,221 91	1,185 00
Port Dalhousie, Ont., 1915 to 1920, 4 p.c.	2,507 13	2,507 13	2,382 00
Richmond Hill, Ont., 1915 to 1927, 4½ p.c.	1,783 32	1,783 32	1,658 00
Rockland, Ont., 1915 to 1930, 5 p.c.	4,613 81	4,806 13	4,475 00
Windsor Mills, Que., 1915 to 1950, 4 p.c.	35,215 77	35,215 77	28,877 00
	\$ 152,867 07	\$ 151,139 66	\$ 133,469 00

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Township or School District—	Par value.	Book value.	Market value.
Strathcona, Alta., 1915—1935, 5 p.c.....	\$ 16,800 00	\$ 17,448 50	\$ 16,128 00
Castor, Alta., 1915—1930, 6 p.c.....	16,000 00	16,926 51	15,048 00
Crossfield, Alta., 1915—1930, 5½ p.c.....	13,492 50	13,728 89	12,278 00
Chamberlain, Alta., 1915—1930, 5½ p.c.....	8,500 00	8,635 32	7,820 00
Lethbridge, Alta., 1915—1938, 6 p.c.....	7,999 96	7,999 96	8,000 00
Taber, Alta., 1915—1942, 5½ p.c.....	3,733 34	3,821 10	3,323 00
Medicine Hat, Alta., 1928—1932, 5 p.c.....	25,000 00	23,147 68	23,148 00
Richmond, B.C., 1962, 4½ p.c.....	42,000 00	34,944 00	34,944 00
Richmond, B.C., 1959, 4½ p.c.....	70,000 00	58,840 00	58,840 00
Lulu Island, West Dyking, B. C., 1930, 5 p.c.....	14,000 00	12,245 70	12,246 00
Brandon, Man., 1943, 5 p.c.....	50,000 00	48,522 00	48,522 00
Medicine Hat, Alta., 1915—1918, 5 p.c.....	1,100 00	1,100 00	1,078 00
Burnaby, B. C., 1959, 5 p.c.....	50,000 00	52,908 04	44,000 00
Burnaby, B.C., 1950, 5 p.c.....	46,000 00	47,972 13	40,940 00
Burnaby, B.C., 1944, 6 p.c.....	6,000 00	7,184 39	6,240 00
Delta, B.C., 1960, 5 p.c.....	50,000 00	51,838 00	45,500 00
Delta, B.C., 1932, 5 p.c.....	15,292 62	14,097 95	14,098 00
Delta, B.C., 1934, 5 p.c.....	15,000 00	13,773 90	13,774 00
Lulu Island Dyking, B.C., 1928, 5 p.c.....	40,000 00	39,504 20	36,800 00
Point Grey, B.C., 1929, 5 p.c.....	25,000 00	25,000 00	23,250 00
New Lulu Island Slough Dyking, B. C., 1927, 5½ p.c.....	17,500 00	17,898 53	16,800 00
New Lulu Island Dyking, B. C., 1928, 5½ p.c.....	8,700 00	8,909 25	8,352 00
Spallumcheen, B. C., 1940, 5 p.c.....	8,000 00	8,142 48	7,040 00
Agassiz, B.C., 1916, 6 p.c.....	5,000 00	5,000 00	4,850 00
St. Boniface, Man., 1926, 5 p.c.....	14,600 00	15,250 24	13,724 00
St. Boniface, Man., 1915—1925, 5 p.c.....	8,800 00	8,800 00	8,536 00
Elkhorn, Man., 1930, 5 p.c.....	10,500 00	10,640 80	8,505 00
Elkhorn, Man., 1915—1931, 5 p.c.....	6,800 00	6,749 12	5,916 00
Winkler, Man., 1915—1931, 5 p.c.....	6,400 00	10,695 78	5,760 00
Winkler, Man., 1931, 6 p.c.....	4,400 00		3,960 00
Swan River, Man., 1931, 5½ p.c.....	10,500 00	10,934 40	9,345 00
Makaroff, Man., 1915 to 1933, 6 p.c.....	9,728 15	9,728 15	9,728 00
Lakeview, Sask., 1915—1930, 5 p.c.....	8,000 00	8,057 83	7,120 00
Starbuck, Man., 1925—1929, 5½ p.c.....	7,500 00	7,690 66	6,600 00
Selkirk, Man., 1915—1926, 5 p.c.....	6,600 00	6,268 14	6,006 00
Selkirk, Man., 1915—1925, 5 p.c.....	4,950 00	4,950 00	4,554 00
Richard, Man., 1915 to 1930, 5 p.c.....	6,518 94	6,404 29	5,737 00
Holden, Alta., 1915—1931, 5½ p.c.....	5,525 00	5,798 92	5,083 00
Goose Lake, Man., 1915 to 1933, 6 p.c.....	5,350 49	5,350 49	5,350 00
Gunton, Man., 1931, 5½ p.c.....	5,250 00	5,469 83	4,620 00
Oakland, Man., 1915 to 1927, 5 p.c.....	4,522 58	4,455 48	4,025 00
Goose Lake, Man., 1915 to 1930, 5½ p.c.....	4,377 34	4,455 95	4,071 00
Oehre, Man., 1915 to 1930, 5½ p.c.....	3,939 17	4,012 52	3,663 00
Austin, Man., 1915 to 1924, 5 p.c.....	3,097 80	3,156 65	2,788 00
Macgregor, Man., 1915—1922, 5½ p.c.....	2,000 00	2,000 00	1,860 00
Macgregor, Man., 1915—1923, 5½ p.c.....	1,350 00	1,350 00	1,242 00
Sherwood, Man., 1915 to 1930, 5½ p.c.....	2,188 51	2,228 81	2,035 00
Crystal City, Man., 1915—1917, 5 p.c.....	1,500 00	1,500 00	1,440 00
Clearview, Man., 1915 to 1930, 5½ p.c.....	1,750 80	1,783 29	1,628 00
Rothsay, Man., 1915—1930, 5½ p.c.....	1,600 00	1,625 21	1,488 00
Binscarth, Man., 1915—1921, 7 p.c.....	1,050 00	1,050 00	1,050 00
Wawanesa, Man., 1915 to 1916, 5 p.c.....	785 00	785 00	762 00
Gowanboro, Man., 1915—1923, 5 p.c.....	900 00	900 00	810 00
Carberry, Man., 1915 to 1917, 5 p.c.....	655 64	655 64	636 00
Griswold, Man., 1915—1917, 6 p.c.....	450 00	451 50	437 00
Napinka, Man., 1915—1917, 6 p.c.....	450 00	450 00	437 00
South Cypress, Man., 1915, 7 p.c.....	265 11	265 73	265 00
St. Francois Solano, Que., 1934, 6 p.c.....	50,000 00	51,939 81	51,940 00
Emard, Que., 1939, 5½ p.c.....	17,000 00	17,601 85	17,002 00
St. Henry, Sask., 1915—1944, 7 p.c.....	30,000 00	30,639 90	30,640 00
Emard, Que., 1430, 5½ p.c.....	38,000 00	41,228 60	36,480 00
Longue Point, Que., 1936, 4½ p.c.....	27,000 00	26,500 75	22,680 00
Longue Point, Que., 1930, 5 p.c.....	10,000 00	10,495 60	9,100 00
Notre Dame de Grace, Que., Prot. P.S., 1949, 5 p.c.....	25,000 00	26,386 00	24,500 00
Regina, Sask., 1915—1935, 4½ p.c.....	39,200 00	40,326 64	37,240 00
Regina, Sask., 1915, 4½ p.c.....	400 00		396 00

5 GEORGE V., A. 1915

CONFEDERATION LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

<i>Township or School District—Con.</i>	Par value.	Book value.	Market value.
Kerrobert, Sask., 1915-1931, 6 p.c.....	\$ 25,500 00	\$ 26,896 25	\$ 24,480 00
Meota, Sask., 1915-1934, 5 p.c.....	10,000 00	9,046 30	9,046 00
Meota, Sask., 1915-1934, 6 p.c.....	12,000 00	11,435 35	11,435 00
Outlook, Sask., 1915-1934, 6 p.c.....	7,500 00	7,439 48	7,439 00
Pense, Sask., 1915-1931, 6 p.c.....	10,200 00	10,797 09	9,588 00
Fillmore, Sask., 1915-1927, 6 p.c.....	9,750 00	9,842 84	9,263 00
Caledonia, Sask., 1915-1931, 5 p.c.....	7,650 00	7,650 00	6,809 00
Bladworth, Sask., 1915-1930, 5½ p.c.....	6,400 00	6,537 50	5,888 00
Salitcoats, Sask., 1915-1931, 5½ p.c.....	5,950 00	6,099 19	5,474 00
Canora, Sask., 1915-1931, 5½ p.c.....	5,100 00	5,189 83	4,743 00
Wood Creek, Sask., 1915-1931, 5½ p.c.....	5,100 00	5,271 68	4,743 00
Balgonie, Sask., 1915-1931, 6 p.c.....	4,250 00	4,460 43	4,038 00
Rosthern, Sask., 1915-1931, 5 p.c.....	4,250 00	4,214 46	3,783 00
Estevan, Sask., 1915-1925, 6 p.c.....	3,300 00	3,300 00	3,201 00
Weyburn, Sask., 1915-1937, 6 p.c.....	3,066 69	3,066 69	2,975 00
Wolseley, Sask., 1915-1919, 5 p.c.....	1,500 00	1,500 00	1,410 00
Wapella, Sask., 1915-1916, 6 p.c.....	350 00	350 00	343 00
Moosejaw, Sask., 1915, 5 p.c.....	200 00	200 00	200 00
Wallace, Sask., 1915, 6 p.c.....	200 00	200 00	198 00
	<u>\$1,066,289 70</u>	<u>\$1,062,119 25</u>	<u>\$ 987,826 00</u>
<i>Corporation—</i>			
	Par value.	Book value.	Market value.
Banco Internacional Hipotecario, 6 p.c.....	\$ 39,520 00	\$ 40,875 25	\$ 40,875 00
Bell Telephone Co., 1925, 5 p.c.....	149,500 00	158,175 38	146,510 00
Montreal Light, Heat & Power Co. (1st mtge. and collateral trust) 1915/1932, 4½ p.c.....	65,000 00	64,133 00	63,700 00
Montreal Light, Heat & Power Co. (Lachine S. F.) 1915/1933, 5 p.c.....	100,000 00	101,493 57	100,000 00
National Railways of Mexico Gen'l. mtge. (g'teed. by Gov't. of Mexico) 1927/1977, 4 p.c.....	32,000 00	25,411 80	17,600 00
Ontario West Shore Elec. Ry., Co. (guaranteed by Town of Goderich,) 1938, 5 p.c.....	30,000 00	31,058 39	28,500 00
Ontario West Shore Elec. Ry. Co. (guaranteed by Township of Ashfield,) 1938, 5 p.c.....	18,000 00	18,634 92	17,280 00
Quebec Harbour Commissioners, 1929, 4 p.c.....	100,000 00	100,495 00	91,000 00
Toronto Hotel Co., 1st mtge., (and 10 shares bonus stock) 1920, 4 p.c.....	10,000 00	9,660 00	9,300 00
Victoria Rolling Stock Co. of Ontario Ltd., Toronto, 1916, 4 p.c.....	9,733 33	71,750 53	{ 9,441 00
Victoria Rolling Stock Co. of Ontario Ltd., Toronto, 1917, 4 p.c.....	63,266 67		{ 60,736 00
West Kootenay Power & Light Co. Ltd., Montreal, Que., 1st mtge., 1940, 6 p.c.....	48,666 66	48,666 66	51,587 00
Winnipeg Electric Ry. Co., 1st ref. mtge., 1935, 5 p.c.....	220,000 00	232,004 15	217,800 00
Winnipeg Electric Ry. Co. (Winnipeg Electric St. Ry. Mtge.) 1927, 5 p.c.....	50,000 00	52,653 94	49,000 00
	<u>\$ 935,686 66</u>	<u>\$ 955,012 59</u>	<u>\$ 903,329 00</u>
<i>Recapitulation—</i>			
	Par value.	Book value.	Market value.
Government.....	\$ 624,844 56	\$ 596,901 54	\$ 519,559 00
City.....	1,774,991 56	1,738,480 05	1,619,321 00
Town.....	1,404,847 13	1,414,222 71	1,313,859 00
County.....	69,131 95	69,342 55	61,431 00
Village.....	152,867 07	151,139 66	133,469 00
Township or School District.....	1,066,289 70	1,062,119 25	987,826 00
Corporation.....	935,686 66	955,012 59	903,329 00
	<u>\$6,028,658 63</u>	<u>\$5,987,218 35</u>	<u>\$5,538,794 00</u>

Carried out at book value..... \$ 5,987,218 35

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

ASSETS—Concluded.

Stocks owned by the Company—		Par value.	Book value.	Market value.
6,267 shares	Canada Permanent Mortgage Corporation.....	\$ 62,670 00	\$ 76,171 49	\$ 115,313 00
219 "	Canadian Bank of Commerce..	21,900 00	33,906 60	43,800 00
4,710 "	Consumers' Gas Co.....	235,500 00	459,869 76	395,640 00
560 "	Dominion Bank.....	56,000 00	124,448 39	122,080 00
228 "	Bank of Hamilton.....	22,800 00	47,963 60	45,600 00
49 "	Imperial Bank of Canada.....	4,900 00	10,554 88	10,339 00
256 "	Bank of Ottawa.....	25,600 00	53,873 51	51,963 00
210 "	Bank of Toronto.....	21,000 00	45,162 25	42,840 00
600 "	McKay (Common).....	60,000 00	51,396 87	46,200 00
1,200 "	McKay (Preferred).....	120,000 00	81,787 50	78,000 00
		<u>\$ 630,370 00</u>	<u>\$ 985,134 85</u>	<u>\$ 951,780 00</u>
Carried out at book value.....				\$ 985,134 85
Cash at head and branch offices.....				9,144 71
Cash in banks—				
Canadian Bank of Commerce, Toronto.....		\$	9,371 45	
Imperial Bank, Regina.....			5,439 92	
Bank of Nova Scotia, Havana			4,967 95	
Imperial Bank, Winnipeg.....			5,684 67	
Bank of Nova Scotia, Jamaica.....			6,678 95	
Capital and Counties Bank, Limited, London, England.....			10,870 68	
Royal Bank of Canada, Trinidad.....			1,594 17	
Dominion Bank, Montreal.....			500 00	
Imperial Bank, Saskatoon.....			424 39	
Canadian Bank of Commerce, Mexico.....			61,331 42	
Canadian Bank of Commerce, Vancouver.....			5,644 72	
American Bank, Guatemala.....			672 43	
Imperial Bank, Toronto.....			11,313 92	
Dominion Bank, Toronto.....			4,000 00	
Imperial Bank, North Bay.....			458 30	
Bank of Toronto, Winnipeg.....			939 50	
Banco Occidental, San Salvador.....			192 20	
Guatemala Bank, Guatemala.....			545 45	
Banco Commercial, Costa Rica.....			3,908 91	
Canadian Bank of Commerce, London, Ont.....			2,000 00	
Total.....		\$	136,539 03	
Less overdrafts: Bank of Nova Scotia, Halifax.....		\$	965 08	
Bank of Montreal, St. John's, N'l'd.....			265 96	
Banco Occidental, San Salvador.....			310 65	
Imperial Bank, Calgary.....			419 83	
			<u>1,961 52</u>	
Net cash in banks.....				134,577 51
Advances to employees.....				2,595 00
Total ledger assets.....				<u>\$18,602,681 26</u>
OTHER ASSETS.				
Market value of real estate, stocks, bonds, and debentures over book value		\$294,706 37		
Interest due, \$75,718.24; accrued, \$371,610.37.....				447,328 61
Rents due.....				14,459 75
Gross premiums due and uncollected on policies in force		\$	121,607 65	\$ 587,168 04
Deduct commission payable thereon.....			30,376 51	29,358 40
Net premiums due and uncollected.....		\$	91,231 14	\$ 557,809 64
Net deferred premiums due and uncollected (taken at 75 per cent new and 95 per cent renewals).....			13,858 33	87,481 27
Net uncollected and deferred premiums.....				750,380 38
Total assets.....				<u><u>\$19,814,850 00</u></u>

5 GEORGE V., A. 1915

CONFEDERATION LIFE—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$	16,898,336
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		493,495
Total.....	\$	17,391,831
Deduct value of policies reinsured in other companies.....		130,485
*Total net reinsurance (no deduction made).....	\$	17,261,346
(Full statutory deduction allowed being \$240,551).....		
Present value of amounts not yet due on matured instalment policies.....		44,478 00
Claims for death losses, unadjusted.....	\$	107,176 00
Claims for death losses resisted in suit.....		1,000 00
Total death claims (\$11,000 of which accrued prior to 1914).....		108,176 00
Claims for matured endowments, unadjusted (\$670 of which accrued prior to 1914).....		1,621 00
Dividends or bonuses to policyholders, due and unpaid.....		14,692 10
Due on account of office and other expenses.....		12,473 17
Premiums paid in advance, \$3,148.03; interest paid in advance, \$8,352.47.....		11,500 50
Taxes due and accrued.....		39,136 67
Agents' balances.....		400 02
Mortgagors' contingent surplus.....		281 46
Shareholders' surplus account.....		30,475 69
Total liabilities.....		\$17,524,580 61
Excess of assets over liabilities.....	\$	2,290,269 39
Capital stock paid in cash.....		100,000 00
Surplus above all liabilities and capital (policyholders' surplus only, including \$1,253,547.18 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911).....	\$	2,190,269 39

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of Shareholders' Account, December 31, 1913.....	\$	27,769 37
Interest added during the year.....		8,147 33
Shareholders' proportion of profits, \$31,070.00—Carried out.....		15,558 99
Total.....	\$	51,475 69
Dividends paid to shareholders.....		21,000 00
Balance of Shareholders' Account, December 31, 1914.....	\$	30,475 69

{This account contains the shareholders' proportion of all surplus earned.
(Policyholders received 95 per cent of distributive share of surplus and shareholders 5 per cent.)

INCOME.

Cash received for first-year premiums.....	\$	408,205 03
Less premiums paid for reinsurance.....		14,897 80
Total net income from first-year premiums.....	\$	393,307 23
Cash received for renewal premiums.....	\$	1,972,281 93
Renewal premiums paid by dividends.....		27,676 25
Total.....	\$	1,999,958 18
Less premiums paid for reinsurance.....		41,572 26
Total net income from renewal premiums.....		1,958,385 92
Cash received for single premiums.....	\$	64,941 24
Single premiums paid by dividends.....		19,433 19
Total net income for single premiums.....		84,374 43
Cash received for single premiums for life annuities.....	\$	227,301 55
Cash received for annual premiums for life annuities.....		3,865 52
Total net income for life annuity premiums.....		231,167 07

Total net premium income..... \$ 2,667,234 65

*Reserve for insurances at ordinary rates based on British Offices Om (5) Table of Mortality, 1893, and for tropical business, the American Tropical Experience Table, with interest at 4 per cent for policies issued prior to January 1, 1896, and 3½ per cent for policies issued during the years 1896 to 1899, inclusive; and 3 per cent for policies issued in the years 1900-1914, inclusive; and for annuities, the British Offices' Select Life Annuity Tables, 1893, and 3½ per cent.

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

INCOME—Concluded.

Received for interest.....	\$ 844,191 18
Received for dividends on stocks.....	55,871 10
Rents.....	93,342 90
Profit on sale of securities.....	3,171 55
Total income.....	<u>\$ 3,663,811 38</u>

EXPENDITURE.

Cash paid for death claims (including \$8 730 bonuses).....	\$ 765,767 11
Payments on matured instalment policies.....	3,480 00
Total amount paid for death claims.....	\$ 769,247 11
Less premiums paid for reinsurance.....	146,060 00
Net amount paid for death claims (\$80,101.11 of which accrued in previous years).....	\$ 623,247 11
Cash paid for matured endowments (including \$7,571 bonuses).....	\$ 491,072 00
Payments on matured instalment policies.....	562 60
Total amount paid for endowment claims (\$670 of which accrued in previous years).....	\$ 491,634 60
Total amount paid for death claims and matured endowments.....	\$ 1,114,881 71
Cash paid to annuitants.....	80,772 11
Cash paid for matured investment policies.....	294,004 00
Cash paid for surrendered policies.....	144,069 96
Cash dividends paid to policyholders.....	188,239 96
Cash dividends applied in payment of premiums.....	47,109 44
Total paid policyholders.....	\$ 1,869,077 18
Cash paid to stockholders for interest or dividends.....	21,000 00
Taxes, licenses, fines or fees.....	23,946 27
Investment expenses, viz.: Commission on loans, \$4,532.38; salaries, \$58,556; travelling expenses, \$2,787; legal expenses, \$2,085; rent, \$5,747; printing, stationery, telegrams, postage, etc., \$7,516.03.....	61,223 41
Head office salaries, \$84,884.04; head office travelling expenses, \$2,716.09; directors' fees, \$7,020; auditors' fees, \$2,650.....	97,270 13
Commissions, first year, \$190,113.84; commissions, renewals, \$45,726.30; commissions advanced to agents, \$3,194.05; agency salaries, \$183,452.18; agency travelling expenses, \$41,078.35.....	463,564 72
Miscellaneous payments, viz: Advertising, \$34,099.82; books and periodicals, \$2,891.03; exchange, \$2,651.22; express, telegrams and telephones, \$5,433.95; legal expenses, \$4,180.75; medical fees, \$29,985.12; office furniture, etc., \$10,083.47; postage, \$10,927.28; printing and stationery, \$16,810.43; rent, fuel and light, \$40,031; general expenses, \$2,814.35.....	159,908 42
Total expenditure.....	<u>\$ 2,695,990 13</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1913.....	\$17,638,118 57
Amount of income as above.....	3,663,811 38
Total.....	\$21,301,929 95
Amount of expenditure as above.....	\$ 2,695,990 13
Amounts written off ledger assets.....	3,940 04
Total.....	<u>2,699,930 17</u>
Balance, net ledger assets, December 31, 1914, (\$18,602,681.26, less \$681.48 ledger liabilities).....	<u>\$18,601,999 78</u>

(The average rate of interest earned in 1914 upon these invested assets was 5.98 per cent.)

5 GEORGE V., A. 1915

CONFEDERATION LIFE—Continued.

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	4,934	
Amount of said policies.....		\$10,397,081 00
Amount of said policies reinsured in other licensed companies in Canada.....		262,165 00
Number of policies become claims during the year (including 352 matured endowments), 694		
Amount of said claims (including matured endowments \$439,995).....	\$	1,283,567
Amount reinsured in other companies.....		146,000
Net amount of said claims.....		1,137,567 00
Number of policies in force at date.....		40,544
Amount of said policies.....	\$	71,094,843
Bonus additions.....		305,872
Total.....	\$	71,400,715
Amount of said policies reinsured in other licensed companies in Canada (including \$3,632 bonus additions).....		935,760
Net amount of policies in force, December 31, 1914.....		70,464,955 00
Number of life annuities in force, December 31, 1914.....		349
Amount of annual payments thereunder.....		100,005 73

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
In force at December 31, 1913.....	269	\$ 76,729 76	14	\$ 1,291 15
New annuities	73	24,341 62	3	166 85
Totals.....	347	\$ 101,071 38	17	\$ 1,458 00
Deduct ceased by death.....	8	\$ 1,140 59		
“ “ cancelled.....	2	140 40		
“ “ lapsed.....	4	642 66		
“ “ cash surrender.....	1	600 00		
Total terminated.....	15	\$ 2,523 65		
In force at December 31, 1914.....	332	\$ 98,547 73	17	\$ 1,458 00

EXHIBIT OF POLICIES.

Policies in force at December 31, 1913:—

	No.	Amount.	No.	Amount.
Whole life.....	26,599	\$ 45,801,293		
Endowment.....	12,441	20,893,392		
Term and all other.....	616	2,110,939		
Bonus additions.....		288,637		
			39,656	\$ 63,004,281

New policies issued:—

Whole life.....	3,478	\$ 7,318,235		
Endowment.....	1,919	3,830,372		
Term and all other.....	139	520,477		
Bonus additions.....		34,481		
			5,536	11,703,565

Total.....		45,192	\$	80,797,846
Deduct policies which have ceased to be in force.....		4,648		9,397,131

Policies in force at December 31, 1914:—

Whole life.....	27,127	\$ 47,127,824		
Endowment.....	12,795	21,846,931		
Term and all other.....	622	2,120,088		
Bonus additions.....		305,872		
			40,544	\$ 71,400,715

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

DETAILS OF POLICIES TERMINATED.

	No.	Amount.
By death (including bonus additions, \$8,751).....	342	\$ 793,572
By maturity (including bonus additions, \$7,571).....	352	459,995
By expiry.....	311	563,796
By surrender (including bonus additions, \$944).....	786	1,262,493
By lapse.....	1,961	4,299,335
By change and decrease.....		68,031
By not taken.....	896	1,919,909
Total terminated (including bonus additions, \$17,266).....	4,648	\$ 9,397,131

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	98	\$ 679,261
Endowment.....	15	213,400
Term and all other.....	3	39,467
Bonus additions.....		3,632
	116	\$ 935,760

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit—	No.	Amount.	Reserve.
Life.....	24,033	\$ 38,818,960	\$ 8,177,195
Endowment.....	11,952	19,220,746	6,173,893
Bonus additions.....		305,872	191,325
Premium reduction.....			63,042
Totals.....	35,985	\$ 58,345,578	\$ 14,605,960
Less reinsured.....		829,793	117,550
Net.....	35,985	\$ 57,515,785	\$ 14,488,410
Without-Profit—			
Life.....	3,094	\$ 8,308,864	\$ 1,261,507
Endowment.....	843	2,626,185	496,699
Term, etc.....	622	2,120,088	24,165
Totals.....	4,559	\$ 13,055,137	\$ 1,782,371
Less reinsured.....		105,967	12,935
Net.....	4,559	\$ 12,949,170	\$ 1,769,436
Grand totals.....	40,544	\$ 70,464,955	\$ 16,257,846

LIFE ANNUITIES

	No.	Amount.	Reserve.
Arising out of Life Assurance contracts.....	332	\$ 98,547,73	\$ 990,874
Life Annuities proper.....	17	1,453,00	12,626
Totals.....	349	\$ 100,005,73	\$ 1,003,500

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups, annuities individually.
- The valuation age for assurances was age at which risks were accepted being either age next birthday or nearest birthday at entry; for annuities age last birthday at valuation date.
Duration for assurances, valuation year less year of issue plus one-half.
- (a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates were valued upon a net premium basis according to the American Tropical Experience Table with 3 per cent interest.
(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher ages.
(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued for the full amount of the policy.
(d) Policies issued at a fixed extra premium whether payable in one sum or annually, were valued at the regular rate of premium.
(e) On policies providing for a disability benefit, the liability set apart was the accumulated premiums for the disability benefit less any loss incurred under this provision.

5 GEORGE V., A. 1915

CONFEDERATION LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

4. (a) The surrender values on tropical and sub-tropical policies are the same as those issued at ordinary rates.
- (b) The surplus allotted to tropical and sub-tropical policies is in accordance with the same general principle as the computation of dividends under policies issued at ordinary rates, due regard being had to the extra rate of mortality, etc., which may be experienced under policies under these plans.
5. No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 5.98 per cent.

7. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

In accordance with the provisions of section 110 of the Insurance Act, 1910, shareholders are credited with (a) interest earned upon the paid-up capital stock and shareholders' funds at the average net rate earned for the year, (b) the profits earned in the non-participating branch of the business and (c) they may be credited with a sum not exceeding ten per centum of the profits earned in the participating branch of the business. In the present year the proportion transferred was five per centum only, which is the maximum amount which has been transferred in any year since 1878.

8. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual Dividends.

Dividends are computed on what is known as the "Two-Factor Method."

The annual dividend which commences in the second year consists of two parts, viz:—(1) interest earned upon the reserve value of the policy at a rate equal to the difference between the rate employed in making the valuation and the net rate earned, viz: five per centum, and (2) the portion of the premium loading not required for expenses. The expense charge varies slightly according to the duration of the policy, being for the year as follows,—second to fifth years of duration inclusive, ten per centum of the premium; for the sixth to the tenth years inclusive, nine and one-half per centum, and thereafter nine per centum.

Quinquennial Dividends.

The annual forms the basis for the quinquennial dividend. The annual dividends are improved with interest at the net rate earned, up to the end of the quinquennial period. Annual dividends earned under policies in the quinquennial class which fail to complete their dividend periods are re-apportioned amongst the policies of the same class which are in force at the expiry of the quinquennial period.

Deferred Dividends.

To the deferred dividend policies dividends are allotted at the end of each five-yearly period and are improved with interest at the net rate earned, up to the end of the deferred dividend period. Dividends allotted to policies which fail to complete their deferred dividend periods are re-apportioned amongst the policies of the same class which are in force at the expiry of the deferred dividend periods.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits Contingently Apportioned.	Year of issue.	Amount in force.	Profits Contingently Apportioned.
1800.....	\$ 85,000	\$ 12,506 30	1900....	\$ 801,840	\$ 50,309 84
1891.....	86,000	11,944 85	1901....	895,320	60,419 35
1892.....	68,500	10,081 94	1902....	1,179,324	88,670 00
1893.....	159,000	19,830 74	1903....	1,457,474	110,106 74
1894.....	129,500	16,527 64	1904....	1,719,566	121,986 10
1895.....	995,500	84,336 13	1905....	1,937,252	41,178 56
1896.....	739,650	70,874 18	1906....	1,934,819	45,884 85
1897.....	954,150	87,171 45	1907....	2,132,269	52,491 70
1898.....	1,004,225	96,209 96	1908....	2,207,663	58,121 29
1899.....	1,762,450	160,917 26	1909....	2,256,296	53,978 30
			1910....	2,450,744	Nil.
			Totals....	\$ 24,893,542	\$1,253,547 18

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

WITH-PROFIT POLICIES—Concluded.

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 2,783,472	nil.
1912.....	3,594,340	nil.
1913.....	3,732,843	nil.
1914.....	4,842,504	nil.
Totals.....	\$ 14,953 159	nil.

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Bonds and debentures, viz.:-	Par value.	Book value.	Market value.
U.S. of Mexico Government (silver bonds) 1924, 5 p.c.....	\$ 24,750 00		
U.S. of Mexico Gov't. (gold bonds) by drawing, 5 p.c.....	183,330 00	\$249,582 07	\$198,660 00
Mexican Gov't. (gold bonds). 1954, 4 p.c.....	50,000 00		
British consols, 2½ p.c.....	120,203 58	103,772 54	86,547 00
National Rys. of Mexico, 1977, 4 p.c.....	32,000 00	25,411 80	17,600 00
Republic of Cuba (by drawing) 5 p.c.....	25,000 00	23,880 00	23,750 00
Ontario Government, 1939, 4 p.c.....	100,000 00	100,000 00	95,000 00
City of Toronto, 1925, 3½ p.c.....	56,000 00	54,091 69	49,840 00
Total par, book and market values.....	\$ 591,283 58	\$ 556,738 10	\$ 471,397 00
Carried out at book value.....			\$ 556,738 10
Amount of loans made to policyholders on the company's policies assigned as collaterals...			209,501 14
Cash in banks, viz.:-			
Bank of Nova Scotia, Havana.....		\$ 4,967 95	
Bank of Guatemala, Guatemala.....		545 45	
Bank of Nova Scotia, Jamaica.....		6,678 95	
American Bank, Guatemala.....		672 43	
Capital and Counties Bank, London, England.....		10,870 68	
Royal Bank of Canada, Trinidad.....		1,594 17	
Canadian Bank of Commerce, Mexico.....		61,331 42	
Banco Occidental, San Salvador.....		192 20	
Banco Commercial, Costa Rica.....		3,908 91	
Total.....			\$ 90,762 16
Less overdrafts, viz.:-			
Bank of Montreal, St. John's, Nfld.....	\$ 265 96		
Banco Occidental, San Salvador.....	310 65		
Total.....			576 61
Net cash in banks.....			90,185 55
Total ledger assets.....			\$ 856,424 79
Deduct market value of bonds and debentures under book value.....			85,241 10
			\$ 771,083 69
OTHER ASSETS.			
Interest due, \$9,738.26; accrued, \$8,098.73.....			17,836 99
Net amount of outstanding and deferred premiums.....			275,142 26
Total assets outside of Canada.....			\$ 1,064,062 94
LIABILITIES OUTSIDE OF CANADA.			
Amount computed upon the statutory basis to cover the net present values of all policies, reversionary additions, premium reductions and annuities in force.....		\$ 1,795,734	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		196,346	
Total reinsurance reserve.....		\$ 1,992,080	
Deduct values of policies reinsured in other companies.....		58,495	
Net reinsurance reserve (no deduction made).....			\$ 1,933,585 00
(Full statutory deduction being \$96,661)			

5 GEORGE V., A. 1915

CONFEDERATION LIFE—Continued.

LIABILITIES OUTSIDE OF CANADA—Concluded.

Claims for death losses, unadjusted.....	\$ 52,919 00
Claims for death losses, resisted in suit.....	1,000 00
Total unsettled death claims.....	\$ 53,919 00
Dividends to policyholders, due and unpaid.....	1,153 15
Premiums paid in advance.....	1,079 58
Total liabilities outside of Canada.....	\$ 1,959,736 73

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 191,940 98
Less premiums paid for reinsurance.....	6,350 26
Total net income from first-year premiums.....	\$ 185,590 72
Cash received for renewal premiums.....	\$ 511,510 00
Renewal premiums paid by dividends.....	300 94
Total.....	\$ 511,810 94
Less premiums paid for reinsurance.....	23,924 08
Total net income from renewal premiums.....	487,886 86
Cash received for single premiums.....	\$ 8,103 50
Single premiums paid by dividends.....	3,493 40
Total net income from single premiums.....	11,596 90
Cash received for single premiums for life annuities.....	\$ 201,629 88
Cash received for annual premiums for life annuities.....	3,350 62
Total net income from life annuity premiums.....	204,980 50
Total net premium income outside of Canada.....	\$ 890,054 98

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 293,896 00
Deduct amount received from other companies for reinsured death claims.....	146,000 00
Net cash paid for death losses.....	\$ 137,896 00
Cash paid for matured endowments.....	5,203 00
Cash paid to annuitants.....	61 025 19
Cash paid for surrendered policies.....	22,498 85
Cash dividends paid to policyholders.....	6,050 12
Cash dividends applied in payment of premiums.....	300 94
Total paid policyholders outside of Canada.....	\$ 232,974 10

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	1,378
Amount of said policies.....	\$ 3,668,997 00
Amount of said policies reinsured in other licensed companies in Canada.....	140,165 00
Number of policies become claims during the year (including 5 matured endowments).....	54
Amount of said claims (including \$5,203 matured endowments).....	\$ 321,174 00
Amount of above claims reinsured in other licensed companies in Canada.....	146,000 00
Net amount of said claims.....	\$ 175,174 00
Number of policies in force outside of Canada at date.....	5,649
Amount of said policies.....	\$ 14,722,104
Bonus additions.....	13,453
Total.....	\$ 14,735,557
Amount of said policies reinsured in other licensed companies in Canada.....	562,967
Net amount in force outside of Canada at December 31, 1914.....	14,172,590 00
Number of life annuities outside of Canada in force at December 31, 1914.....	252
Amount of annual payments thereunder.....	79,799 15

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—*Concluded.*

EXHIBIT OF POLICIES OUTSIDE OF CANADA.

Policies in force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	2,041	\$ 6,159,630		
Endowment.....	3,117	7,331,636		
All other.....	87	378,993		
Bonus additions.....		7,081	5,245	\$ 13,877,340
Policies issued during the year:—				
Whole life.....	391	\$ 1,296,108		
Endowment.....	1,049	2,575,620		
All other.....	6	38,744		
Bonus additions.....		6,792	1,446	\$ 3,917,264
Total.....			6,691	\$ 17,794,604
Deduct policies terminated during the year.....			1,042	3,059,047
Policies in force at December 31, 1914—				
Whole life.....	2,024	\$ 5,952,144		
Endowment.....	3,555	8,484,848		
All other.....	70	285,112		
Bonus additions.....		13,453	5,649	\$ 14,735,557

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE OUTSIDE OF CANADA.

	No.	Amount.
Policies terminated by death (including bonuses, \$77).....	49	\$ 316,048
“ maturity.....	5	5,203
“ expiry.....	41	119,167
“ surrender (including bonuses, \$50).....	42	159,558
“ lapse.....	543	1,578,875
“ change and decrease (including bonuses, \$293).....		19,237
“ not taken.....	362	860,959
Total terminated (including bonuses, \$420).....	1,042	\$ 3,059,047

DETAILS OF POLICIES REINSURED OUTSIDE OF CANADA.

	No.	Amount.
Whole life.....	36	\$ 372,100
Endowment.....	11	171,400
All other.....	1	19,467
Totals.....	48	\$ 562,967

5 GEORGE V., A. 1915

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—JOHN M. TAYLOR. Secretary—WILLIAM H. DEMING.

Principal Office—Hartford, Conn., U.S.A.

Chief Agent in Canada, FREDERICK W. EVANS. Head Office in Canada, Montreal.

(Incorporated June 15, 1846; commenced business December 15, 1846; licensed in Canada August 1, 1868.)

(No Capital.)

ASSETS IN CANADA.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
City of Montreal stock, 1925, 4 p.c.....	\$ 100,000 00	\$ 94,000 00
City of Toronto, 1948, 4 p.c.....	13,140 00	11,431 80
Total on deposit with Receiver General.....	\$ 113,140,00	\$ 105,431 80
Carried out at market value.....		\$ 105,431 80

LIABILITIES IN CANADA.

*Amount computed to cover the net reserve on all outstanding policies.....	\$ 475,740 00
Claims for death losses, adjusted and unpaid.....	7,719 00
Total liabilities in Canada.....	\$ 483,459 00

INCOME IN CANADA.

Cash received for first year premiums (but business not transacted in Canada).....	\$ 612 72
Cash received for renewal premiums.....	21,396 19
Renewal premiums paid by dividends.....	6,071 74
Total net premium income.....	\$ 28,080 65
Amount received for interest.....	4,584 00
Total income in Canada.....	\$ 32,664 65

EXPENDITURE IN CANADA.

Cash paid for death losses (\$1,364, accrued in previous years).....	\$ 55,758 00
Cash dividends paid to Canadian policyholders.....	822 07
Cash dividends applied in payment of premiums.....	6,071 74
Cash paid for surrendered policies.....	10,048 07
Total net amount paid to policyholders.....	\$ 72,699 88
Cash paid for commissions.....	33 10
All other expenditure, viz.:—Exchange, \$0.55.....	0 55
Total expenditure in Canada.....	\$ 72,733 53

*Actuaries' Table with 4 per cent interest.

SESSIONAL PAPER No. 8

THE CONNECTICUT MUTUAL LIFE—*Concluded.*

MISCELLANEOUS IN CANADA.

Number of new policies taken during the year (but business not transacted in Canada)...	10	
Amount of said policies (business not in Canada).....	\$	24,772 00
Number of policies become claims during the year.....	31	
Amount of said claims.....		62,113 00
Number of policies in force at date.....	563	
Amount of said policies.....		<u>1,049,700 00</u>

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

	No.	Amount.
In force at beginning of year.....	615	\$ 1,088 236 06
New policies issued (but not issued in Canada).....	12	27,772 00
Change of address —additions.....	70	148,175 00
Totals.....	697	1,264,183 00
Deduct terminated.....	134	214,483 00
In force at December 31, 1914.....	563	<u>\$ 1,049,700 00</u>

DETAILS OF TERMINATIONS IN CANADA.

	No.	Amount.
Terminated by death.....	31	\$ 62,113 00
“ surrender.....	27	26,110 00
“ lapse.....	12	36,500 00
“ change in address.....	62	86,760 00
“ not taken.....	2	3,000 00
Totals.....	134	<u>\$ 214,483 00</u>

5 GEORGE V., A. 1915

THE CONTINENTAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—GEO. B. WOODS.

1st Vice-President—J. W. SCOTT.

Secretary and Actuary—CHARLES H. FULLER.

Principal Office—Toronto.

(Incorporated by letters patent (Ontario) bearing date October 26, 1899; commenced business in Ontario November 1, 1899. Dominion license issued December 31, 1901.)

CAPITAL.

Amount of joint stock capital authorized	\$ 1,500,000 00
Amount subscribed	1,000,000 00
Amount paid thereon in cash	200,000 00
Amount of premium on capital stock paid in by stockholders	50,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (market value, \$514,932)	\$ 452,361 56
Amount secured by way of loans on real estate, by bond or mortgage, first liens	471,491 52
Amount of loans secured by debentures, stocks, etc., as collateral	29,902 33

	Par value.	Market value.	Amount loaned thereon.
Home Bank of Canada (stock)	\$ 1,000 00	\$ 1,010 00	\$ 902 33
London and Lake Erie Ry. and Trans. Co. (bonds) 1st mtge., 1944, 5 p.c.	30,000 00	25,500 00	22,500 00
London and Lake Erie Ry. and Trans. Co. (bonds) 1st mtge., 1944, 5 p.c.	9,000 00	7,650 00	4,000 00
C.P.R. (com. stock)	3,000 00	4,650 00	
C.P.R. (com. stock)	2,000 00	3,100 00	2,500 00
Totals	\$ 45,000 00	\$ 41,910 00	\$ 29,902 33

Amount of loans, as above, on which interest has been overdue for one year or more previous to statement

Amount of loans made to policyholders on the company's policies assigned as collaterals.	\$ 5,562 40
Policy loans under automatic non-forfeiture agreement	179,078 28
Loans on policy of another company	30,055 09
	1,817 48

Bonds and debentures owned by the company, viz:—

	Par value.	Book value.	Market value.
<i>On deposit with Receiver General</i>			
City of Winnipeg, 1931, 4 p.c.	\$ 17,000 00	\$ 17,000 00	\$ 15,130 00
City of North Vancouver, 1960, 5 p.c.	10,000 00	10,228 00	8,900 00
Town of Truro, N.S., 1931, 4 p.c.	10,000 00	10,120 83	8,500 00
Mun. of Penticton, 1960, 5 p.c.	8,000 00	8,000 00	6,720 00
City of Stratford, 1939, 4½ p.c.	10,000 00	10,183 61	9,100 00
Total on deposit with Receiver General	\$ 55,000 00	\$ 55,532 44	\$ 48,350 00

Held by the Company

City of Nelson, B.C., 1919, 5 p.c.	1,000 00	1,022 16	960 00
Town of Fort Frances, 1925, 5 p.c.	10,000 01	10,426 45	9,300 00
Town of Dauphin, 1925, 5 p.c.	2,000 00	2,085 30	1,820 00
Town of Ailsa Craig, 1915 to 1924, 4 p.c.	2,983 90	2,947 27	2,775 00
County of Peterboro', 1915 to 1927, 4 p.c.	1,469 91	1,303 11	1,382 00
Regina School, District No. 4, 1929, 4½ p.c.	6,000 00	5,688 60	5,460 00

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the Company—Continued

Held by the Company—Continued.	Par value.	Book value.	Market value.
Battleford, Protestant Public School District No. 71, 1915, 6 p.c.	\$ 2,500 00	\$	\$ 2,475 00
Battleford, Protestant Public School District No. 71, 1933, 6 p.c.	3,500 00	7,115 49	3,395 00
Battleford, Protestant Public School District No. 71, 1934, 6 p.c.	1,000 00		970 00
City of Kelowna, B.C., 1916, 5 p.c.	1,500 00	1,418 33	1,455 00
Town of Meaford, 1915 to 1918, 5 p.c.	2,874 20	2,808 69	2,845 00
Town of Meaford, 1915 to 1924, 5 p.c.	3,459 84	3,728 87	3,356 00
Town of Meaford, 1926, 5 p.c.	470 18		447 00
Town of Meaford, 1915 to 1932, 5 p.c.	14,070 05	13,032 54	13,508 00
Town of Midland, (guaranteed by County of Simcoe), 1915 to 1933, 5 p.c.	3,429 93	3,429 93	3,327 00
Town of Midland, (guaranteed by the County of Simcoe), 1915 to 1938, 5 p.c.	2,127 33	2,127 33	2,042 00
Town of North Battleford, 1942, 5½ p.c.	12,000 00	10,795 20	10,680 00
Town of Steelton, 1933 to 1934, 4½ p.c.	9,159 17	16,009 61	7,877 00
Town of Steelton, 1927 to 1929, 4½ p.c.	10,789 04		9,494 00
Town of Wilkie, 1916 to 1943, 5 p.c.	9,691 45	8,720 88	8,141 00
Village of New Hamburg, Ont., 1928-1932, 5 p.c.	10,000 00	8,991 64	9,500 00
Village of Strongfield, Sask., 1915-1924, 6 p.c.	1,666 67	1,585 28	1,533 00
Village of Tisdale, Sask., 1915-1927, 5 p.c.	1,300 00	1,159 79	1,144 00
Municipality of Penticton, B.C., 1960, 5 p.c.	4,500 00	4,500 00	3,780 00
City of Wetaskiwin, 1915 to 1960, 5 p.c.	9,793 98	9,110 82	8,316 00
Town of Alliston, 1915 to 1927, 5 p.c.	3,768 87	3,768 87	3,656 00
Town of Alliston, 1915 to 1936, 5 p.c.	3,735 79	3,735 79	3,586 00
Town of Alliston, 1916 to 1932, 4 p.c.	3,672 93	3,404 21	3,269 00
Town of Canora, Sask., 1915 to 1923, 5½ p.c.	4,918 28	4,918 28	4,722 00
Town of Canora, Sask., 1915 to 1937, 5½ p.c.	9,598 25	9,598 25	8,830 00
Town of Collingwood, 1915 to 1940, 4½ p.c.	5,951 21	5,951 21	5,475 00
Town of Collingwood, 1915 to 1941, 4½ p.c.	6,640 06	6,640 06	6,109 00
Town of Duck Lake, 1934, 6 p.c.	11,000 00	9,356 82	9,357 00
Town of High River, 1925 to 1943 6½ p.c.	8,220 37	7,723 17	7,723 00
Municipality of South Vancouver, 1962, 5 p.c.	8,000 00	7,822 80	7,823 00
Town of Estevan, 1915-1943, 5 p.c.	6,960 00	5,813 32	5,813 00
Town of Estevan, 1915-1923, 5 p.c.	4,000 00	8,290 06	8,290 00
Town of Watrous, 1943, 6 p.c.	10,000 00	8,772 23	8,772 00
City of Medicine Hat, 1954, 5 p.c.	10,000 00	9,790 00	9,790 00
City of Sault Ste. Marie, 1943, 5 p.c.	10,000 00	9,759 00	9,759 00
City of Revelstoke, 1963, 5½ p.c.	10,000 00	9,301 50	9,301 00
Town of Smith Falls, 1915 to 1939, 5 p.c.	14,669 31	13,305 21	13,305 00
Town of Gravenhurst, 1931, 5 p.c.	3,000 00		2,880 00
Town of Gravenhurst, 1941, 5 p.c.	7,009 00	10,000 00	6,650 00
Town of Kindersley, 1916 to 1946, 6 p.c.	9,611 01	10,669 36	9,034 00
Town of Red Deer, 1915 to 1941, 5 p.c.	9,525 27	9,400 60	8,287 00
Town of Swift Current, 1942, 5 p.c.	10,000 00	9,817 50	8,700 00
Village of Brownlee, 1915-1925, 6 p.c.	1,466 67	1,399 97	1,364 00
Village of Bulyea, 1916-1925, 5½ p.c.	2,000 00	1,872 43	1,800 00
Village of Delisle, 1915-1925, 6 p.c.	1,100 00	1,049 98	1,034 00
Village of Fairlight, 1915-1920, 5½ p.c.	720 00	688 28	670 00
Village of Semans, 1915-1925, 6 p.c.	1,466 67	1,399 96	1,364 00
Village of Wadena, 1915-1919, 6 p.c.	1,925 00	1,875 55	1,848 00
Village of Tugaskie, 1915-1925, 6 p.c.	2,933 34	2,799 94	2,757 00
Township of Egan, Que., 1915-1933, 5 p.c.	3,083 33	3,195 09	2,929 00
Village of Paisley, 1916 to 1924, 4½ p.c.	1,084 08	1,084 08	1,019 00
Town of Haileybury School, 1915 to 1939, 5 p.c.	10,085 14	10,085 14	9,077 00
Town of Haileybury, 1915 to 1927, 5 p.c.	11,306 48	11,306 48	10,628 00
City of Nanaimo, 1950, 4 p.c.	15,000 00	12,507 00	10,950 00
City of Nanaimo, 1960, 5 p.c.	5,000 00	5,000 00	4,350 00
City of New Westminster, 1940, 5 p.c.	6,700 00	6,943 88	6,298 00
City of Revelstoke, 1960, 5 p.c.	18,000 00	17,822 76	15,480 00
London and Lake Erie Ry. and Transportation Co., (1st mtge.), 1944, 5 p.c.	120,000 00	107,292 00	102,000 00
Hamilton, G. & B. Electric Ry., 1933, 5 p.c.	5,000 00	5,311 65	4,750 00
Town of Inverness, 1940, 4½ p.c.	1,500 00	1,392 57	1,305 00

Total par, book and market values \$ 565,928 01 \$ 534,404 73 \$ 505,086 00

Carried out at book value.....

Cash at head office.....

\$—5½*

\$ 534,404 73

1,762 99

5 GEORGE V., A. 1915

THE CONTINENTAL LIFE—Continued.

ASSETS—Concluded.

Cash in banks, viz.:—

Standard Bank of Canada, Toronto.....	\$ 1,840 16
Molsons Bank, Toronto.....	8,398 93
Bank of Nova Scotia, Regina.....	530 65
Bank of British North America, Calgary.....	1,184 10
Bank of British North America, Toronto.....	17,727 34
Union Bank, Fort William.....	513 02
Union Bank, Toronto.....	1,204 59
Union Bank, Winnipeg.....	3,867 51
Union Bank, Edmonton.....	635 85
Union Bank, St. John.....	846 97
Union Bank, Vancouver.....	1,258 37
Sterling Bank, Toronto.....	15,705 96
Sterling Bank, Montreal.....	899 04
Bank of Hamilton, Saskatoon.....	207 89
Union Bank, Victoria.....	67 05
Imperial Bank, Sault Ste. Marie.....	457 61
Total cash in banks.....	\$ 55,345 04
Total ledger assets.....	\$ 1,756,220 02

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value	\$ 30,251 71
Rents due	398 30
Interest due, \$2,700.76; accrued, \$12,701.96.....	15,402 72
Gross premiums due and uncollected on policies in force.....	New. \$ 23,309 78 Renewals. \$ 55,068 88
Deduct commission payable thereon.....	14,281 44 1,939 86
Net premiums due and uncollected.....	\$ 9,028 34 \$ 53,129 02
Net deferred premiums on policies in force (taken at 41 p.c. approx. new and 96.5 approx. renewals).....	702 55 9,920 64
Net outstanding and deferred premiums.....	72,780 55
Office furniture.....	4,407 79
Total assets.....	\$ 1,849,209 38

LIABILITIES.

Amount computed on the statutory basis, to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$1,533,217 00
Deduct value of policies reinsured in other companies.....	29,668 00
*Net reinsurance reserve.....	\$1,503,549 00
Deduct amount of allowance permitted by sec. 42, sub-sec. 3 of Insurance Act, 1910.....	39,015 00
Net reinsurance reserve (less deduction).....	\$ 1,461,534 00
Present value of amounts not yet due on matured instalment policies.....	1,388 39
Claims for death losses, unadjusted (\$421 accrued in 1909).....	12,421 00
Surrender values claimable on policies cancelled.....	472 69
Interest credits on compound interest policies.....	15 44
Due on account of office and other expenses.....	10,830 66
Premiums paid in advance.....	2,346 15
Taxes due and accrued.....	6,542 77
Balance of shareholders' account.....	38,548 75
Total liabilities.....	\$ 1,537,099 85
Excess of assets over liabilities.....	\$ 312,109 53
Capital stock in cash.....	200,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policy- holders) including \$98,600 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$ 112,109 53

*Computed according to the British Offices om. (5) Table of Mortality, with interest at 4 per cent for policies issued previous to Jan. 1, 1900, and with interest at $3\frac{1}{2}$ per cent for policies issued subsequent to December 31, 1899.

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Continued.

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account December 31, 1913.....	\$	38,787 19
Interest added during the year.....		13,731 09
Shareholders' proportion of profits, \$197.87; proportion of profits on securities actually sold, \$32.60.....		230 47
Total.....	\$	52,748 75
Amount of dividends paid shareholders during the year.....	\$	14,000 00
Subscriptions to Toronto General Hospital.....		200 00
Total.....		14,200 00
Balance of shareholders' account, December 31, 1914.....	\$	38,548 75

(Policyholders receive 90 per cent of distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$	56,768 70
Less premiums paid for reinsurance.....		1,215 12
Total net income from first-year premiums.....	\$	55,553 58
Cash received for renewal premiums.....	\$	267,609 93
Renewal premiums paid by dividends.....		2 60
Total.....	\$	267,612 53
Less premiums paid for reinsurance.....		10,163 18
Total net income from renewal premiums.....		257,449 35
Total net premium income.....	\$	313,002 93
Received for interest.....		67,856 40
Cash received for rents.....		28,362 72
Profit on sale of securities.....		200 00
Total income.....	\$	409,422 05

EXPENDITURE.

Cash paid for death losses.....	\$	44,961 73
Payments on matured instalment policies.....		150 00
Total.....	\$	45,111 73
Deduct amount received from other companies for reinsured death claims ..		2,775 00
Net amount paid for death claims (of which \$4,818.89 accrued previous to 1914).....	\$	42,336 73
Net amount paid for endowment claims.....		11,000 00
Net amount paid for surrendered policies.....		32,421 78
Cash dividends paid to policyholders.....		1,768 25
Cash dividends applied in payment of premiums.....		2 60
Interest on compound interest policies.....		8 45
Total amount paid to policyholders.....	\$	87,537 81
Cash paid stockholders for interest or dividends.....		14,000 00
Cash paid for taxes, licenses, fees and fines.....		3,477 41
Investment expenses, viz.: Salaries, \$5,100; printing and stationery, \$90; postage, \$170.....		5,360 00
Head office salaries, \$22,765.56; H.O. travelling expenses, \$446.75; directors' fees, \$2,198.10; auditors' fees, \$650.....		26,060 41
Commissions, first year, \$32,793.78; do., renewal, \$8,900.30; commissions advanced to agents, \$6,861.54; agency salaries, \$16,771.72; agency travelling expenses, \$4,010.38 ..		69,337 72
Miscellaneous expenditure, viz: Advertising, \$1,469.43; books and periodicals, \$165.84; exchange, \$118; express, telegrams and telephones, \$1,142.35; legal expenses, \$375.32; medical fees, \$7,759.03; office furniture, etc., \$538.20; postage, \$1,567.55; printing and stationery, \$3,030.36; rent, fuel and light, \$8,261.83; sundries, \$1,237.96.....		25,665 87
Total expenditure.....	\$	231,439 22

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With-Profit—</i>	No.	Amount	Reserve
Life	4,730	\$ 6,365,635	\$ 800,565
Endowments.....	1,688	2,042,751	566,639
Totals.....	6,418	\$ 8,408,386	\$ 1,367,204
Less reinsured.....		117,000	6,463
Net.....	6,418	\$ 8,291,386	\$ 1,360,741
<i>Without-Profit—</i>			
Life	504	\$ 913,491	\$ 96,804
Endowments.....	180	266,232	66,038
Term, etc.....	181	534,834	3,171
Totals.....	865	\$ 1,714,557	\$ 166,013
Less reinsured		320,900	23,205
Net.....	865	\$ 1,393,657	\$ 142,808
Grand totals.....	7,283	\$ 9,685,043	\$ 1,503,549

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups. There are no annuities.
2. The valuation age for policies issued prior to 1902 was the nearest age, and for policies issued in 1902 and subsequent years the age at next birthday. Duration in all cases was taken as $n + \frac{1}{2}$ where n is the integral number of years in force.
3. (a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates, have the regular reserve maintained. Only one policy of reinsurance has been issued at these rates.
(b) Policies issued at premiums corresponding to ages higher than the true ages were valued as at the rated-up age.
(c) In the valuation of policies providing for payment at death during certain periods of an amount less than the full amount of insurance, the lien was ignored in ascertaining the reserve.
(d) In the valuation of policies issued at a fixed extra premium, whether payable in one sum or annually, the fixed extra premium was ignored.
(e) Regular reserve was held on policies carrying disability benefits. None were issued until 1911.
4. No difference was made in the surrender values of or surplus credited to or allotted to policies issued on lives resident in tropical or sub-tropical countries.
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 6 10 per cent.

7. DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

The surplus arising from participating policies is allotted on the basis of 90 per cent to the policyholders and 10 per cent to the shareholders.

8. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

The Company does not issue Annual Dividend Policies.

No policies with Quinquennial Dividends reached the end of a Five-Year period in 1914.

Deferred Dividends.

Each policy was credited with the annual premium less the cost (expressed as a percentage of the premium for commission) and a fixed amount for all other expenses. The expense of new business charged against policies issued in the year 1899 was 113.7 per cent and on renewal premiums the expense charged was 10 per cent in 1900; and 5 per cent (plus a sum varying from \$2.51 to \$3.71 per \$1000 in subsequent years). The tabular cost of mortality, reduced in the proportion of the actual to the expected in each year and varying for the different years between 20.07 and 70.60 per cent, was also deducted. Interest was credited for the different years at rates varying from 4.07 to 6.12 per cent and from the total thus found at the end of the dividend period the reserve was taken. Of the balance, 10 per cent was the shareholders' proportion and the remainder was paid to the policyholders as profits.

5 GEORGE V., A. 1915

THE CONTINENTAL LIFE—*Concluded.*

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 88,500	\$ 2,338
1898.....	125,000	1,967
1899.....	177,000	2,859
1900.....	234,500	8,509
1901.....	296,000	13,489
1902.....	346,348	17,048
1903.....	301,166	12,694
1904.....	396,563	13,523
1905.....	382,640	11,115
1906.....	265,500	5,938
1907.....	270,657	4,453
1908.....	401,225	3,657
1909.....	331,000	1,180
1910.....	512,865	.....
Totals.....	\$ 4,128,964	\$ 98,600

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies:

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 382,362	nil.
1912.....	359,490	nil.
1913.....	392,910	nil.
1914.....	586,500	nil.
Totals.....	\$ 1,721,262	nil.

SESSIONAL PAPER No. 8

THE CROWN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—G. T. SOMERS.

Vice-Presidents—J. G. KENT, H. M. MOWAT, K.C.

General Manager—WILLIAM WALLACE.

Secretary—A. H. SELWYN MARKS.

Actuary—H. R. STEPHENSON, A.I.A.

Head Office—Toronto.

(Incorporated June 14, 1900, by Act 63-64 Victoria, cap. 97; amended in 1908, by 7-8 Edward VII, cap. 99. Commenced business September 10, 1901.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
*Amount subscribed.....	555,875 00
Amount paid thereon in cash.....	101,720 75
Amount of premium on capital stock paid in by stockholders.....	41,238 16

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (less encumbrances) held by the company (market value \$292,907.53).....	\$ 169,074 92
Mortgage loans on real estate, first liens.....	658,690 63
Due to mortgagors.....	7,161 19
Amount of loan secured by stock as collateral, viz:.....	8,000 09

Par value. Market value. Amount loaned.

Sterling Bank of Canada, 100 shares.....	\$ 10,000 00	\$ 9,900 00	\$ 8,000 00
--	--------------	-------------	-------------

Loans to policyholders on company's policies assigned as collaterals.....	269,625 80
Policy loans under automatic non-forfeiture provisions.....	4,162 00

Bonds and debentures owned by the company:—

On deposit with Receiver General.

	Par value.	Book value.	Market value.
Town of Brockville, 1915 to 1917, 4 p.c.....	\$ 3,356 66	\$ 3,356 66	\$ 3,256 66 *
Town of Paris, 1917 to 1920, 4 p.c.....	5,461 27	5,416 00	5,133 00
City of London, 1926, 4 p.c.....	5,600 00	5,000 00	4,600 00
City of St. Catharines, 1934, 4 p.c.....	5,000 00	4,854 00	4,350 00
City of Vancouver, 1944, 4 p.c.....	8,000 00	8,000 00	6,720 00
Town of Wetaskiwin, 1915 to 1959, 5 p.c.....	9,736 65	10,076 00	8,470 19
City of Port Arthur, 1936, 5 p.c.....	10,000 00	10,725 00	9,500 00
Town of Westville, 1927, 4½ p.c.....	7,000 00	6,928 00	6,440 00
City of Saskatoon, 1939, 5½ p.c.....	5,000 00	5,560 00	5,050 00
Town of Palmerston, 1915 to 1939, 5 p.c.....	9,168 33	9,625 00	8,694 00
Total with Receiver General.....	\$ 67,722 91	\$ 69,540 66	\$ 62,213 85

*In 1908 this Company obtained a special Act of the Parliament of Canada, 7-8 Edw. VII, Cap. 99 providing *inter alia* that the directors might pass a by-law, (1), approving of the agreement mentioned in the schedule thereto, (2), reducing the subscribed capital stock by \$278,200, and (3), reducing the paid-up capital stock by \$79,413.22. This by-law was duly passed, and in pursuance of the said Act 3,000 new shares were issued on which \$18,750 was paid on capital account and \$75,000 as a special contribution to surplus repayable only out of the shareholders' portion of profits thereafter earned. In 1914 a release in respect of the latter sum was given to the company by the shareholders, so that no liability for the repayment thereof now exists.

5 GEORGE V., A. 1915

THE CROWN LIFE—Continued.

ASSETS—Concluded.

<i>Bonds in possession of Company.</i>	Par value.	Book value.	Market value.
Town of Humboldt, 1944, 6 p.c.....	\$ 11,051 34	\$ 10,522 00	\$ 10,522 00
Imperial Steel and Wire Co., g'teed by Town of Collingwood) 1934, 5½ p.c.	10,000 00	10,000 00	10,000 00
Ontario Power Co., Niagara Falls, Ont. (1st. mtge.), 1943, 5 p.c.	5,000 00	4,913 00	4,650 00
Tp. of Cornwall, 1915 to 1923, 5 p.c.	1,813 32	1,893 00	1,795 00
London and Lake Erie Ry. & Transportation Co. (1st mtge.) 1944, 5 p.c.	26,000 00	18,036 00	22,100 00
London and Lake Erie Ry. & Transporta- tion Co. (1st mtge) 1944, 5 p.c.	5,000 00	4,250 00	4,250 00
	<u>\$ 58,864 66</u>	<u>\$ 49,614 00</u>	<u>\$ 53,317 00</u>
<i>School Districts.</i>			
Hardisty, Alta.	\$ 25,000 00	\$ 26,012 00	\$ 26,012 00
Other Alberta School Districts.....	23,451 07	23,713 00	23,311 00
Manitoba School Districts	10,400 00	10,335 00	10,334 00
Saskatchewan School Districts.....	78,351 77	80,218 47	77,629 47
	<u>\$ 137,202 84</u>	<u>\$ 140,278 47</u>	<u>\$ 137,286 47</u>
Total par, book and market values.....	\$ 263,790 41	\$ 259,433 13	\$ 252,817 32
Carried out at book value.....			\$ 259,433 13
<i>Stocks owned by the Company.</i>			
291 shares International Assets Ltd.....	<u>\$ 29,100</u>	<u>\$ 29,100</u>	<u>\$ 14,550</u>
Carried out at book value			29,100 00
Cash at head office			6,702 13
<i>Cash in banks, viz:—</i>			
Sterling Bank, Toronto		\$ 16,076 29	
Sterling Bank, Winnipeg		739 80	
Sterling Bank, Montreal		298 36	
Sterling Bank, Regina		41 23	
Imperial Bank, Calgary		83 50	
Royal Bank, Edmonton		104 05	
Bank of Hamilton, Saskatoon.....		359 30	
Union Bank, St. John		5 73	
Total cash in banks			17,708 26
Deposit with Dominion Trust			238 65
Total ledger assets			\$ 1,429,896 76

OTHER ASSETS.

Market value of real estate, bonds, debts, and stocks over book value.....		102,666 80
Interest due, \$12,888.90; accrued, \$29,984.59		42,873 49
Rents due		716 66
	New.	Renewals.
Gross premiums due and uncollected on policies in force....	\$ 21,470 80	\$ 67,607 59
Deduct commission payable thereon	7,627 49	1,767 20
Net premiums due and uncollected	\$ 13,843 31	\$ 65,840 39
Net deferred premiums on policies in force (taken at 90 per cent, gross)	1,075 02	14,828 86
Net outstanding and deferred premiums		95,587 58
Total assets.....		\$ 1,671,741 29

SESSIONAL PAPER No. 8

THE CROWN LIFE —Continued.

LIABILITIES.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 1,447,990 00
Deduct value of policies reinsured in other companies.....	73,281 00
Net reinsurance reserve.....	\$ 1,374,709 00
Less deduction allowed by section 42, subsection 3 of the Insurance Act, 1910.....	49,871 00
*Net reinsurance reserve (less deduction).....	\$ 1,324,838 00
(Claims for death losses, unadjusted (\$1,000 of which accrued in previous years).....	7,000 00
Surrender values claimable on policies cancelled whose reserves are not included in above..	15,468 00
Dividends to stockholders, due and unpaid ..	3,517 29
Due on account of general expenses.....	275 87
Paid in advance: premiums, \$825.41; interest, \$5,321.13.....	6,146 54
Taxes due and accrued.....	5,976 74
Balance of shareholders' account.....	27,827 67
Claimed on account of subscription to International Assets shares.....	845 95
Total liabilities.....	\$ 1,391,926 06
Excess of assets over liabilities.....	\$ 279,815 23
Capital paid in cash ..	101,720 75
Surplus over all liabilities and capital (undistributed surplus as between shareholders and policyholders) including \$90,592.99 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.....	\$ 178,094 43

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account at December 31, 1913.....	\$ 30,189 79
Interest added during the year.....	8,115 66
Amount of premium on capital paid in during the year.....	82 90
Shareholders' proportion of profits, \$618.20: carried out.....	68 69
Total.....	\$ 38,457 04
Amount of dividends paid to shareholders during the year, \$7,032.08; due Jan. 1915, \$3,547.29	10,629 37
Balance of shareholders' account at December 31, 1914	\$ 27,827 67

(Policyholders receive 90 per cent of distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 90,384 70
Less premiums paid for reinsurance.....	6,818 94
Total net income from first-year premiums	\$ 83,565 76
Cash received for renewal premiums	\$ 303,633 92
Less premiums paid for reinsurance.....	21,382 99
Total net income from renewal premiums	282,250 93
Total net premium income.....	\$ 365,816 69
Received for interest.....	66,829 59
Received for rents	8,153 13
Premium on capital stock.....	82 90
Total.....	\$ 440,882 31
Received for calls on capital.....	201 64
Total income.....	\$ 441,083 95

EXPENDITURE.

Net amount paid for death claims (of which \$7,618.10 accrued in previous years)	\$ 41,048 00
Net amount paid for matured endowments	4,000 00
Cash paid to annuitants	500 40
Cash paid for surrendered policies.....	32,284 38
Cash dividends paid to policyholders	618 20
Total amount paid to policyholders	\$ 78,450 98

*Based on Hx. Mortality Table of the Institute of Actuaries, with $3\frac{1}{2}$ per cent interest; British Offices' Life Annuity Tables O [a.f.] with $3\frac{1}{2}$ per cent interest for annuities.

5 GEORGE V., A. 1915

THE CROWN LIFE—Continued.

EXPENDITURE—Concluded.

Cash paid to stockholders for interest and dividends.....	\$ 7,082 08
Taxes, licenses, fees or fines.....	4,519 42
Investment expenses: Commission on loans, \$1,182.92; travelling expenses, \$200; appraisal fees, \$32.80.....	1,415 72
Head office salaries, \$20,954.68; do., travelling expenses, \$1,313.40; auditors' fees, \$450; directors' fees, \$4,099.80.....	26,817 88
Commissions, first year, \$46,087.98; renewals, \$9,316.10; advanced to agents, \$10,991.45; agency cashiers, \$5,074.68; agency travelling expenses, \$4,739.47; agency salaries, \$11,152.64.....	87,362 32
Miscellaneous expenses, viz.:—Advertising, \$1,662.65; books and periodicals, \$28; exchange, \$258.04; telephone, telegrams and express, \$1,298.34; medical fees, \$7,963.39; office furniture, \$116.25; postage, \$1,313.04; printing and stationery, \$2,072.61; rent, fuel and light, \$8,167.53; insurance superintendence, \$105.30; guarantee bond premiums, \$171.50; sundries, \$390.65.....	23,647 30
Total expenditure.....	<u>\$ 229,295 70</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 1,218,108 51
Amount of income as above.....	441,083 95
Total.....	\$ 1,659,192 46
Amount of expenditure as above.....	229,295 70
Balance, net ledger assets, at December 31, 1914.....	<u>\$ 1,429,896 76</u>

(Average rate of interest earned during 1914 on these invested assets was 6.91 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	1,315
Amount of said policies.....	\$ 2,547,905 00
Amount of said policies reinsured in other licensed companies in Canada.....	212,290 00
Number of policies become claims during the year.....	22
Amount of said claims.....	39,500 00
Number of policies in force at date.....	6,442
Amount of said policies.....	\$11,816,298 00
Amount of said policies reinsured in other licensed companies in Canada.....	947,638 00
Net amount in force at December 31, 1914.....	10,868,660 00
Number of life annuities in force at December 31, 1914.....	1
Amount of annual payments thereunder.....	<u>500 40</u>

EXHIBIT OF POLICIES.

Policies in force at December 31, 1913:—	No.	Amount.	No.	Amount.
Whole life.....	4,978	\$ 9,144,384		
Endowment assurances.....	1,131	1,708,808		
Term and all other.....	193	756,606		
			6,302	\$11,609,798 00
New policies issued:—				
Whole life.....	1,417	\$ 2,833,703		
Endowment assurances.....	193	276,200		
Term and all other.....	28	101,000		
			1,638	3,210,903 00
Old policies revived.....			128	238,842 00
Old, changed and increased.....			204	468,640 00
Totals.....			8,272	\$15,528,183 00
Deduct terminations.....			1,850	3,711,885 00
Policies in force at December 31, 1914:—				
Whole life.....	5,136	\$ 9,449,381		
Endowment assurances.....	1,144	1,747,858		
Term and all other.....	162	619,059		
			6,442	\$11,816,298 00

SESSIONAL PAPER No. 8

THE CROWN LIFE—Continued.

DETAILS OF TERMINATIONS.

	No.	Amount.
By death.....	20	\$ 35,500
By maturity.....	2	4,000
By expiry.....	2	8,000
By surrender.....	48	79,400
By lapse.....	916	1,831,795
By change and decrease.....	196	516,822
By not taken.....	646	1,236,368
	<u>1,830</u>	<u>\$ 3,711,885</u>

POLICIES REINSURED.

	Amount.
Whole life.....	\$ 763,688
Endowments.....	67,950
Term and all other.....	116,000
	<u>\$ 947,638</u>

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit.	No.	Amount.	Reserve.
Life.....	4,427	\$ 7,369,982	\$ 726,897
Endowments.....	1,000	1,504,150	503,101
Disability.....			538
Totals.....	<u>5,427</u>	<u>\$ 8,874,132</u>	<u>\$ 1,230,536</u>
Less reinsured.....		378,153	36,152
Net.....	<u>5,427</u>	<u>\$ 8,495,979</u>	<u>\$ 1,194,384</u>
Without-Profit.	No.	Amount.	Reserve.
Life.....	709	\$ 2,079,399	\$ 163,025
Endowments.....	144	243,708	42,838
Term, etc.....	162	619,059	6,757
Disability.....			46
Totals.....	<u>1,015</u>	<u>\$ 2,942,166</u>	<u>\$ 212,666</u>
Less reinsured.....		569,485	37,129
Net.....	<u>1,015</u>	<u>\$ 2,372,681</u>	<u>\$ 175,537</u>
Grand totals.....	<u>6,442</u>	<u>\$ 10,868,660</u>	<u>\$ 1,369,921</u>
Life Annuities.	No.	Amount payable yearly.	Reserve.
Life annuities proper.....	<u>1</u>	<u>\$ 500 40</u>	<u>\$ 4,788</u>

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups; annuities individually.
- Valuation age for assurances was age next birthday at date of issue; for annuities, age last birthday at date of valuation. Duration for assurances was $N + \frac{1}{2}$ when N is the curtate duration.
- (a) The few policies issued on lives resident in tropical or sub-tropical countries at rates of premium greater than the regular Canadian rates were valued the same as policies at Canadian rates.
(b) No policies have been issued at premiums corresponding to ages higher than the true ages.
(c) Policies providing for the payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full amount were payable throughout.
(d) Policies issued at a fixed extra premium were valued the same as policies without any extra premium.
(e) In the valuation of policies providing for disability benefits, for year of issue of 1911, a reserve of 350 per cent of the gross premiums was held, for year of issue 1912, a reserve of 250 per cent of the gross premiums, for year of issue 1913, a reserve of 150 per cent of the gross premiums, and for the year of issue 1914, a reserve of 50 per cent of the gross premiums.
- (a) The surrender values under tropical and sub-tropical policies are the same as under policies issued at ordinary Canadian rates.
(b) For surplus credited to these policies see (8) below.
- No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
- The average rate of interest earned on the invested assets was 6.91 per cent.

THE CROWN LIFE—*Concluded.*MISCELLANEOUS STATEMENT—*Concluded.*

7. DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

The division was made in accordance with the provisions of the company's charter which provides that the policyholders shall receive not less than 90 per cent of the total surplus derived from participating policies.

9. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Typical policies were selected and the asset shares belonging to each calculated by a contribution method employing interest, mortality and expense factors. The interest factor employed was 5 per cent, except that on paid up policies $4\frac{1}{2}$ per cent was used. The rate of mortality was 80 per cent of the British Offices' Select Experience. The rates of first year and renewal expense varied according to the plan of insurance. The proper reserves were then deducted and 90 per cent of the remainders set aside as Dividends to Policyholders. The dividend scales were then completed by interpolation.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits con- tingently ap- portioned.
1961	\$ 86,680	\$ 7,829 50
1902	434,500	25,400 11
1903	434,480	20,116 74
1904	474,460	16,827 72
1905	496,130	12,016 05
1906	346,920	5,556 27
1907	316,750	2,192 00
1908	360,470	418 36
1909	399,500	236 24
1910	611,500	.. ..
Totals	\$ 3,961,390	\$ 90,592 99

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of Issue.	Amount in force.	Profits credited.
1911	\$ 718,000	Nil.
1912	856,250	Nil.
1913	1,132,650	Nil.
1914	1,288,070	Nil.
Totals	\$ 3,994,970	Nil.

SESSIONAL PAPER No. 8

THE DOMINION LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President and Managing Director—THOMAS HILLIARD.

Secretary-Treasurer—P. H. ROOS.

Actuary—M. P. LANGSTAFF, A.I.A., F.A.S.

Vice-President—S. B. BRICKER.

Principal Office—Waterloo, Ont.

(Incorporated March 20, 1889, by 52 Vic., cap. 95; organized July 4, 1889. Commenced business in Canada July 12, 1889.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed for.....	400,000 00
Amount paid thereon in cash.....	125,000 00
Amount of premium on capital stock paid in by stockholders.....	17,800 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the company.....	\$ 26,542 39
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	2,929,371 44
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$117,690
Amount of loans made to policyholders on the company's policies assigned as collaterals, \$275,761.71 (less \$24,150 loans from reinsurance companies).....	251,611 71

Bonds and debentures owned by the company, viz:—

	Par value.	Book value.	Market value.
Town of Bracebridge, 1915 to 1919, 5 p.c.....	\$ 3,639 02	\$ 3,647 02	\$ 3,566 24
City of Revelstoke, 1929, 5 p.c.....	13,151 13	12,905 13	11,968 00
Cape Breton Electric, 1932, 5 p.c.....	10,000 00	9,712 00	9,300 00
City of Kamloops, 1934, 5 p.c.....	5,000 00	5,000 00	4,450 00
Springbank Irrigation District, 1913-1917, 6 p.c.....	5,000 00	5,000 00	5,000 00
Town of Parry Sound, 1915 to 1923, 4 p.c.....	3,143 92	3,143 92	2,923 85
City of Port Arthur, 1924, 4½ p.c.....	1,000 00	1,000 00	930 00
*City of Port Arthur, 1929, 5 p.c.....	5,000 00	5,252 50	4,800 00
*City of Port Arthur, 1934, 5 p.c.....	10,000 00	10,740 00	9,500 00
City of Sault Ste. Marie, 1917, 5 p.c.....	1,000 00	1,000 00	990 00
Twp. of Stephen, 1915-1917, 5 p.c.....	450 00	450 00	445 50
*City of St. Catharines 1921, 4 p.c.....	10,220 00	10,220 00	9,504 60
*City of Edmonton, 1927, 5 p.c.....	10,000 00	10,848 00	9,700 00
Town of Sudbury, 1915 to 1920, 5 p.c.....	5,498 35	5,523 35	5,388 38
*City of Victoria, 1951, 4 p.c.....	10,000 00	10,000 00	8,500 00
Village of Emo, 1915 to 1917, 5 p.c.....	341 01	391 01	331 19
Niagara, St. Catharines and Toronto Ry. Co. 1st Mtge., 1929, 5 p.c.....	10,000 00	10,000 00	9,400 00
Town of Waterloo, 1915 to 1920, 4 p.c.....	1,914 42	1,914 42	1,813 70
Town of Waterloo, 1915 to 1930, 4 p.c.....	862 49	862 49	776 24
Town of Waterloo, 1915 to 1931, 4 p.c.....	3,517 68	3,517 68	3,130 74
Town of Waterloo, 1915 to 1927, 4½ p.c.....	2,977 53	2,907 53	2,798 88
Town of Waterloo, 1915 to 1927, 5 p.c.....	7,709 51	7,709 51	7,473 22
Dominion Power and Trans. Co. 1st Mtge., 1921, 5 p.c.....	3,000 00	2,956 50	2,910 00

*On deposit with Receiver General.

THE DOMINION LIFE—Continued.

ASSETS—Concluded.

Bonds and debentures owned by the company—Concluded.

	Par value.	Book value.	Market value.
†City of Strathcona, 1947, 5½ p.c.	\$ 5,000 00	\$ 4,648 00	\$ 5,100 00
Quebec R. & L.H. & P. Co., (Cons. Mtge.) 1939, 5 p.c.	5,000 00	4,699 00	2,400 00
Town of Weyburn, 1949, 5 p.c.	5,000 00	5,105 00	4,250 00
†City of Nanaimo, 1960, 5 p.c.	10,000 00	10,000 00	8,700 00
Price Bros. and Co., (1st Mtge.) 1940, 5 p.c.	9,733 33	8,481 62	7,884 00
The Robt. Bell Engine and Thresher Co. (g'teed by town of Seaforth) 1941, 5 p.c.	9,000 00	9,272 70	8,640 00
City of Fernie, 1915 to 1917, 6 p.c.	2,152 14	2,152 14	2,152 14
Town of North Battleford, 1942, 5½ p.c.	5,000 00	4,495 00	4,450 00
Town of Swift Current, 1943, 5 p.c.	10,000 00	8,642 00	8,700 00
Town of Watrous, 1944, 6 p.c.	10,000 00	9,347 00	9,347 00
Total par, book and market values	\$ 194,310 53	\$ 191,543 52	\$ 177,036 68
Carried out at book value			\$ 191,543 52
Cash at head office			3,481 47
Cash in banks, viz.:—			
Molsons Bank, Waterloo.....		\$ 5,860 95	
Canadian Bank of Commerce, Waterloo.....		45 96	
Bank of Toronto, Waterloo.....		1,361 81	
Total cash in banks			7,268 72
Fire insurance premiums advanced.....			1,260 27
Total ledger assets.....			\$ 3,411,079 52
Deduct market value of bonds and debentures under book value.....			14,506 84
			\$ 3,396,572 68

OTHER ASSETS.

Interest due, \$73,810.59; accrued, \$83,408.20.....			157,218 79
	New.	Renewals.	
Gross premiums due and uncollected on policies in force....	\$ 16,930 13	\$ 162,170 74	
Deduct commission payable thereon.....	8,819 65	9,730 24	
Net premiums due and uncollected.....	\$ 8,110 48	\$ 152,440 50	
Net deferred premiums (taken at 45 p.c. of new and 94 p.c. of renewals, gross).....	719 99	9,369 53	
Net uncollected and deferred premiums.....			170,640 50
Total assets.....			\$ 3,724,431 97

LIABILITIES.

Amount computed on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 2,796,809 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation.....	55,000 00	
Total.....	\$ 2,851,809 00	
Deduct value of policies reinsured in other companies.....	135,606 00	
*Net reinsurance reserve (no statutory deduction made). (Full deduction allowance permitted, being \$58,854.97).....	\$ 2,716,203 00	
Present value of amounts not yet due on matured instalment policies.....	15,021 29	
Claims for death losses, unadjusted.....	35,039 69	
Claims for matured endowments, due and unpaid.....	1,000 00	
Amount of dividends or bonuses due to policyholders and unpaid.....	140 08	
Amount of dividends to stockholders declared but unpaid.....	3,750 00	
Due on account of office and other expenses.....	2,000 00	
Premiums paid in advance.....	2,464 91	
Taxes due and accrued.....	10,475 61	
Borrowed money.....	188,832 78	
Shareholders' surplus account.....	45,797 10	
Total liabilities.....	\$ 3,020,724 46	

*Based on Institute of Actuaries' H.M. Table with 3½ per cent interest for policies issued prior to Jan. 1, 1910, and on O.M. (5) with interest at 3 per cent for policies issued subsequent to Dec. 31, 1909.

†On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE DOMINION LIFE—*Continued.*LIABILITIES—*Concluded.*

Excess of assets over liabilities.....	\$ 703,707 51
Capital stock paid in cash.....	125,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders), including \$390,606.37 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$ 578,707 51

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of Shareholders' Account, Dec. 31, 1913.....	\$ 39,522 90
Interest added during the year.....	12,171 41
Shareholders' proportion of profits.....	12,851 51
Total.....	\$ 64,545 82
Amount of dividends paid to shareholders, \$14,998.72; declared payable Jan. 1, 1915, \$3,750.....	18,748 72
Balance of Shareholders' Account, Dec. 31, 1914.....	\$ 45,797 10

(Policyholders receive 90 per cent of the distributed share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 87,329 68
Less premiums paid for reinsurance.....	6,105 40
Total net income from first-year premiums.....	\$ 81,224 28
Cash received for renewal premiums.....	\$ 439,249 57
Renewal premiums paid by dividends.....	5,520 11
Total.....	\$ 433,729 46
Less premiums paid for reinsurance.....	43,263 73
Total net income from renewal premiums.....	390,465 73
Cash received for single premiums.....	\$ 6,657 11
Single premiums paid by dividends.....	10,104 48
Total net income from single premiums.....	16,761 59
Total net premium income.....	\$ 488,451 60
Cash received for interest on investments.....	195,639 90
Total cash income.....	\$ 684,091 50

EXPENDITURE.

Cash paid for death losses.....	\$ 83,513 63
Cash paid for matured instalment policies.....	1,438 50
Total amount paid for death claims (including bonuses, \$602) (of which \$6,000 accrued in previous years).....	\$ 84,952 13
Net amount paid for matured endowment claims (including bonuses, \$390) (of which \$1,000 accrued in previous years).....	64,375 00
Cash paid to annuitants.....	541 80
Cash paid for surrendered policies.....	39,402 08
Cash dividends paid to policyholders.....	23,455 66
Cash dividends applied in payment of premiums.....	15,624 59
Total paid to policyholders.....	\$ 228,411 76
Cash paid to stockholders for interest or dividends.....	14,998 72
Taxes, licenses, fees or fines.....	4,676 25
Investment expenses, viz.: Commission on loans, \$2,419; commission on collections of interest, \$7,186.33.....	9,605 33
Cash paid for head office salaries, \$25,274.63; head office travelling expenses, \$2,703.55; auditors' fees, \$250; directors' fees, \$7,396.75.....	35,624 93
Cash paid for commissions, first year, \$43,122.39; commissions, renewals, \$19,261.37; agency salaries, \$27,271.55; agency office rents, \$2,765.75; agents' balances, \$1,976.36; agents' guarantee bonds, \$158.25.....	94,555 77

THE DOMINION LIFE—Continued.

EXPENDITURE—Concluded.

Miscellaneous payments, viz.: Advertising, \$4,257.39; exchange, \$81.01; express, telegrams, telephones and light, \$1,078.31; legal expenses, \$66.50; medical fees, \$7,385.75; office furniture, etc., \$701.15; postage, \$1,002.71; printing and stationery, \$2,619.41; rent, \$800; general expenses, \$1,234.07; fire insurance, \$54.....	\$ 19,280 30
Total cash expenditure.....	<u>\$ 407,153 06</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 2,945,308 30
Amount of cash income as above.....	684,091 50
Total.....	<u>\$ 3,629,399 80</u>
Amount of cash expenditure as above.....	407,153 06
Balance net ledger assets, at December 31, 1914 (being \$3,411,079.52, less ledger liability \$188,832.78).....	<u>\$ 3,222,246 74</u>
(The average rate of interest earned during 1914 upon the invested assets was 3.22 per cent.)	

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	1,169
Amount of said policies.....	\$ 2,271,695 00
Amount of said policies reinsured in other licensed companies in Canada.....	177,500 00
Number of policies become claims (including matured endowments) during the year.....	107
Amount of said claims.....	180,952 00
Number of policies in force at date.....	9,752
Amount of said policies.....	\$16,572,521 00
Bonus additions thereto.....	52,063 00
Total.....	<u>\$16,624,584 00</u>
Amount of said policies reinsured in other licensed companies in Canada.....	1,028,763 00
Net amount in force, December 31, 1914.....	15,595,821 00
Number of life annuities in force at date.....	4
Amount of annual payments thereunder.....	<u>541 80</u>

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual payments thereunder.
In force at December 31, 1913.....	4	\$ 541 80
In force at December 31, 1914.....	4	<u>\$ 541 80</u>

EXHIBIT OF POLICIES.

Policies in force December 31, 1913:—	No.	Amount.	No.	Amount.
Whole life.....	5,645	\$ 10,654,350		
Endowment.....	3,579	5,029,821		
All other.....	74	424,500		
Bonus additions.....		38,320	9,293	\$ 16,146,991
New policies issued:—				
Whole life.....	1,052	\$ 1,928,145	1,430	2,613,903
Endowment.....	343	570,400	42	112,500
All other.....	25	99,000	11	23,500
Bonus additions.....		16,338		
Old policies revived.....				
Old, changed and increased.....				
Totals.....	10,771	\$ 18,896,894		
Deduct terminations.....	1,019			<u>2,272,310</u>

SESSIONAL PAPER No. 8

THE DOMINION LIFE—Continued

EXHIBIT OF POLICIES—Concluded.

Policies in force at December 31, 1914:—	No.	Amount.	No.	Amount.
Whole life.....	5,967	\$ 10,866,203		
Endowment.....	3,700	5,270,318		
All other.....	85	436,000		
Bonus additions.....		52,063		
			9,752	\$ 16,624,581

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonus additions, \$310).....	55	\$ 114,257 00
“ maturity (including bonus additions, \$1,545).....	52	66,695 00
“ surrender (including bonus additions, \$680).....	197	217,110 00
“ lapse.....	584	1,318,500 00
“ not taken.....	205	498,050 00
“ change and decrease (including bonus additions, \$80).....	16	57,698 00
Total terminated (including bonus additions, \$2,615).....	1,019	\$ 2,272,310 00

DETAILS OF POLICIES REINSURED.

Whole life.....	\$ 613,763 00
Endowment.....	351,000 00
All other.....	64,000 00
Total.....	\$ 1,028,763 00

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit.	No.	Amount.	Reserve.
Life.....	5,700	\$ 10,246,210	\$ 1,166,984 58
Endowments.....	3,507	4,933,998	1,402,544 70
Bonus additions.....		52,063	34,085 20
Shortened term.....			65,067 55
Premium reduction.....			12,562 53
Totals.....	9,207	\$ 15,232,271	\$ 2,681,244 56
Less reinsured.....		820,000	91,854 24
Net.....	9,207	\$ 14,412,271	\$ 2,589,390 32
Without-Profit.			
Life.....	267	\$ 619,993	\$ 115,142 60
Endowments.....	193	336,320	49,213 98
Term, etc.....	85	436,000	2,992 93
Totals.....	545	\$ 1,392,313	\$ 167,349 51
Less reinsured.....		208,763	43,752 23
Net.....	545	\$ 1,183,550	\$ 123,597 28
Grand totals.....	9,752	\$ 15,595,821	\$ 2,712,987 60

LIFE ANNUITIES.

	No.	Yearly Amount Payable.	Reserve.
Life Annuities proper.....	4	\$ 541 80	\$ 3,214 67

MISCELLANEOUS STATEMENT.

1. Assurances and annuities were valued individually.
2. The valuation age for assurances was age next birthday at date of issue. Duration exact. Annuities valued as if just issued at age at birthday preceeding valuation date.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at rated up age.
(c) There was no modification made in the valuation of policies providing for the payment at death during certain periods of an amount less than the full amount of insurance.

5 GEORGE V., A. 1915

THE DOMINION LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

(d) There was no extra reserve maintained for policies issued at a fixed extra premium, whether payable in one sum or annually.

(e) No policies have been issued providing for disability benefits.

4. See 3 (a).

5. There was no reserve held under limited and single premium policies on account of prepaid or limited loadings, and none required by the company's method of surplus distribution.

6. The average rate of interest earned on the invested assets was 8.22 per cent.

7.

DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

An individual account is kept with each policyholder and each policy year he is credited with all payments made by him and sums standing to his credit at the beginning of the year and with interest thereon; he is charged each year with his share of expenses, death losses and with the reserve at the end of the year. All policyholders were during the policy year ending in 1914 credited with interest at 6½ per cent and in respect to mortality charges policies in the Abstainers Section were charged 35 per cent of the tabular rate, in the General 30 per cent and in the Women's 50 per cent, these percentages being found from actual experience. The expense factors were as follows:—In first year each policy was assessed with 100 per cent of the life rate plus \$4 per thousand; in succeeding years 8 per cent of gross premium for commission and taxes and 5 per cent of life rate plus \$1.75 per thousand on account of general expense. The policyholders account is carried from year to year until the termination of the policy. No surplus is carried to the shareholders account from participating policyholders' accounts until policies are terminated at which time 10 per cent of the surplus standing to the credit of those policies as well as 10 per cent of past profits paid is transferred.

In all classes of policies—with the exception of tontine policies—which have been 5 or more years in force no interim surplus is forfeited in case of death between 2 dividend periods but the assured is paid all profits up to the day of his death.

A shareholders' account is kept showing payments made by shareholders and amounts transferred to them from their share of the profits. The total amount to their credit is increased in any year by interest at rate earned by Company less 10 per cent for the cost of investment and by the profits transferred to them and is diminished by the dividends paid to them.

8.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.

An individual account is kept with each policy in the manner described above. The quinquennial profits under any policy are distributed in one of three ways according to the choice of the assured at the outset of his policy, viz.: cash, reduction in premiums, or a paid up addition to the sum assured. The shareholders' 10 per cent is deducted and a small allowance in the nature of a "safety-margin" retained. The deduction of this safety-margin does not operate against the interests of the assured, since all profits standing to the credit of the policy at the day of death are paid to the assured's representatives by the company.

Deferred Dividend Policies.

An individual account is kept in respect to these policies in the same way as with the Quinquennial Distribution policies. At the completion of the dividend period of any policy, the assured is also given his share of the "tontine" fund or forfeited surplus of those members in the same class and year of issue whose policies have been terminated after three years, but before completion of the dividend period, by death, surrender or lapse.

SESSIONAL PAPER No. 8

THE DOMINION LIFE—*Concluded.*

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in Force.	Profits contingently apportioned.
1895.....	\$ 55,500 00	\$ 5,328 21
1896.....	78,000 00	10,962 20
1897.....	156,500 00	21,611 09
1898.....	140,050 00	18,141 80
1899.....	373,000 00	47,003 92
1900.....	178,500 00	26,359 49
1901.....	233,850 00	35,406 93
1902.....	252,403 00	33,366 95
1903.....	274,650 00	35,803 18
1904.....	330,600 00	30,472 90
1905.....	476,950 00	38,350 75
1906.....	414,900 00	26,578 76
1907.....	441,700 00	23,687 23
1908.....	674,500 00	20,479 46
1909.....	652,670 00	14,154 75
1910.....	618,250 00	2,898 75
Totals.....	<u>\$ 5,352,023 00</u>	<u>\$ 390,606 37</u>

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to the credit of such policies.

Year of issue.	Amount in force.	Profits credited thereto.
1911.....	\$ 526,000 00	nil.
1912.....	732,000 00	nil.
1913.....	1,044,000 00	nil.
1914.....	1,000,750 00	nil.
Totals.....	<u>\$ 3,302,750 00</u>	<u>nil.</u>

5 GEORGE V., A. 1915

THE EDINBURGH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—His Grace The DUKE OF MONTROSE, K.T.

Manager—T. M. GARDINER*

Principal Office—Edinburgh, Scotland.

Chief Agent in Canada—D. T. SYMONS.

Head Office in Canada—Toronto.

(Established August 29, 1823. Commenced business in Canada 1857.)

CAPITAL.

Amount of joint stock capital authorized and subscribed	£ 500,000	stg.	\$ 2,433,333 33
Amount paid thereon in cash	100,000	"	486,666 67

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral	\$	1,503 80
Bonds and debentures on deposit with Receiver General—		

	Par value.	Market value.
Cape of Good Hope inscribed stock, 1917 or 1923, 4 p.c. \$	48,666 67	\$ 48,180 00
City of Belleville, 1936, 4 p.c.	30,000 00	25,800 00
City of Woodstock, 1930, 4 p.c.	17,000 00	15,130 00

Total on deposit with Receiver General.....	\$ 95,666 67	\$ 89,110 00
---	--------------	--------------

Carried out at market value.....	89,110 00
Cash in Canadian Bank of Commerce, Toronto.....	15,214 64
Interest due and accrued	58 40
Net outstanding premiums.....	14 47

†Total assets in Canada	\$ 105,901 31
-------------------------------	---------------

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions and premium reductions in force	\$ 35,906 29
Additional reserves to bring total reserves up to company's basis of valuation	2,297 07

*Net reinsurance reserve.....	\$ 33,203 36
-------------------------------	--------------

Total liabilities in Canada	\$ 38,203 36
-----------------------------------	--------------

INCOME IN CANADA.

Net cash received for renewal premiums.....	\$ 790 93
Interest on mortgages	34,446 23
Interest on loans (excluding income from bonds and mortgages).....	201 96
Total income in Canada	\$ 35,439 12

†Excluding mortgages not connected with policies but purchased as investments.

*Based on the British Offices' (o m) Table with 3 per cent interest.

SESSIONAL PAPER No. 8

THE EDINBURGH LIFE—*Concluded.*

EXPENDITURE IN CANADA.

Total cash paid for death losses.....	\$	5,204 17
Cash paid for agency salaries, \$1,250; advisory committee fees, \$300, agent and advisory committee fee in Calgary, \$25		1,575 00
Cash paid for taxes, licenses, fees or fines.....		24 47
Cash paid for legal fees.....		14 19
Total expenditure in Canada	\$	6,817 83

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year	3	
Amount of said claims.....	\$	5,204 17
Number of policies in force in Canada at date.....	25	
Amount of said policies.....	\$	34,724 66
Bonus additions thereto.....		13,706 97
Net amount in force at December 31, 1914		48,431 63

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

<i>Policies in force at beginning of year—</i>	No.	Amount.	No.	Amount.
Whole life	28	\$ 39,522 96		
Bonus additions.....		13,705 76		
Bonuses added as at December 31, 1913		407 09		
			28	\$ 53,635 81
Deduct terminations.....			3	5,204 18
<i>In force at end of year—</i>				
Whole life	25	\$ 34,724 66		
Bonus additions.....		13,706 97		
			25	\$ 48,431 63

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$405.88).....	3	\$ 5,204 18
Total terminations (including bonuses \$405.88).....	3	\$ 5,204 18

5 GEORGE V., A. 1915

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—W. A. DAY.
Secretary—WILLIAM ALEXANDER.
Principal Office—165 Broadway, New York.
Chief Agent in Canada—S. P. STEARNS.
Head Office in Canada—Montreal.

(Incorporated July 26, 1859. Commenced business in Canada October, 1863.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....\$ 100,000 00

ASSETS IN CANADA.

Loans made to Canadian policyholders on the company's policies assigned as collaterals
(\$1,074,234.89 of this amount belongs to policies issued subsequent to March 31, 1878) ..\$ 1,093,534 70

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
City of Toronto, 1925, 4 p.c.....	\$ 292,000 00	\$ 271,560 00
City of Montreal, 1925, 4 p.c.....	190,000 00	178,600 00
City of Montreal Harbour Improvement, 1933, 3½ p.c..	250,000 00	212,500 00
City of Montreal, 1942, 3½ p.c.....	68,133 52	56,550 82
City of Montreal Consol. Fund, 1932, 4 p.c.....	243,333 33	221,433 33
Province of Quebec, 1934, 4 p.c.....	99,766 67	93,780 67
Province of Quebec inscribed stock, 1937, 3 p.c.....	274,933 83	217,197 33
City of Winnipeg L.L., 1920, 4 p.c.....	222,000 00	210,900 00
City of Winnipeg L.L., 1925, 4 p.c.....	71,000 00	65,320 00
City of Winnipeg, 1932, 4 p.c.....	10,000 00	8,900 00
City of Winnipeg W. W., 1935, 4 p.c.....	207,000 00	182,160 00
City of St. Henri, 1937, 4 p.c.....	125,000 00	112,500 00
City of St. Henri, 1953, 4½ p.c.....	125,000 00	120,000 00
City of Quebec, 1927, 4 p.c.....	35,500 00	33,015 00

Total on deposit with Receiver General.....\$ 2,213,666 85 \$ 1,984,417 15

Carried out at market value.....1,984,417 15

Held by trustees in accordance with the Insurance Act:—

	Par value.	Market value.
New York Central and Hudson River Railroad Co. gold debentures, 1934, 4 p.c.....	\$ 1,000,000 00	\$ 860,000 00
Lake Shore Coll. bonds, 1998, 3½ p.c.....	4,100,000 00	3,157,000 00
Total held by trustees.....	\$ 5,100,000 00	\$ 4,017,000 00

Carried out at market value.....4,017,000 00
Cash at head office in Canada.....167 09

Cash in banks, viz.:—

Canadian Bank of Commerce, Halifax.....	\$ 13,019 21
La Banque Provinciale du Canada, Montreal.....	2,048 55
Union Bank of Canada, Winnipeg.....	17,279 81
Union Bank of Canada, Montreal.....	22,347 95
Union Bank of Canada, Toronto.....	19,501 91
Union Bank of Canada, Vancouver.....	17,549 80

Total cash in banks.....91,747 23

Interest due, \$5,872.43; accrued, \$86,775.10.....92,647 53

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—Continued.

ASSETS—Concluded.

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 541 17	\$ 64,151 4
Deduct commission payable thereon.....	246 23	2,501 91
Net premiums due and uncollected.....	\$ 294 94	\$ 61,649 57
Net deferred premiums on policies in force (taken at 76.5 p.c. of gross).....	2,225 65	21,234 99
Net outstanding and deferred premiums.....		\$ 85,405 15
Total assets in Canada.....		\$ 7,364,918 85

LIABILITIES IN CANADA.

†Amount computed to cover the net present value of all outstanding policies in Canada including reversionary additions, premium reductions and annuities in force..... \$ 6,643,829 00

Net reinsurance reserve	\$ 6,643,829 00
Present value of amounts not yet due on matured instalment policies.....	31,587 00
Claims for death losses, adjusted and unpaid.....	268 52
Claims for death losses, unadjusted (\$506.19 accrued in previous years).....	25,647 00
Claims for matured endowments, due and unpaid.....	1,091 00
Dividends or bonuses to Canadian policyholders, due and unpaid.....	9,530 97
Due on account of office and other expenses.....	486 39
Premiums paid in advance	1,493 07
Interest on policy loans.....	20,176 03
Taxes, due and accrued.....	13,105 90
Annuity claims due and unpaid.....	58 38
Dividend deposits and accrued interest thereon.....	13,698 80
Total liabilities in Canada (including \$268,582.36 on policies issued prior to March 31, 1878).....	\$ 6,760,972 06

(After setting aside \$7,000 for the payment of the authorized dividend to stockholders, the remainder of the surplus earned during the year is held in the interest of or paid to the policyholders).

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 105,396 81
First-year premiums paid by surrender value.....	185 90
Cash received for renewal premiums.....	\$ 697,564 44
Renewal premiums paid by dividends, etc.....	51,459 44
Total income from renewal premiums.....	749,023 88
Cash received for single premiums for life annuities.....	51 58
Cash received for annual premiums for life annuities.....	141 46
Total net premium income.....	\$ 854,799 63
Consideration for supplementary contracts involving life contingencies.....	10,000 00
Interest or dividends on investments.....	308,561 38
Interest on overdue premiums.....	875 88
Total income in Canada.....	\$ 1,174,236 89

†Basis of Valuation, Ordinary Assurance Contracts:—(1) Premiums based on 4% interest, Actuaries' 4%; (2) Premiums based on 3% or 3½% interest (including all the insurance issued since Dec. 31, 1899). Am. 3% or Am. 3½%. Child's Endowments:—(1) Prior to 1898, Carlisle 4%; (2) 1898–1906 inclusive, (a) by annual premiums, Carlisle 3½%, (b) by single premiums, Hm. 3½%. Joint Life:—(1) Prior to 1898, Am. 4%; (2) 1898–1906 inclusive, Hm. 3%. Survivorship Assurances:—(1) Prior to 1898, Carlisle 4%; (2) 1898–1906 inclusive, Carlisle 3½%. All non-participating policies (excepting term) 1898–1906; all paid up policies 1901–1906, inclusive, when the original policy was valued at 3½% or 4%; and all policies issued since 1899; premiums based on 4%; bases of valuation Am. 3½%, exceptions above. All other policies since 1899 not above specified, Am. 3%.

Annuities:—Prior to 1898 and 4% annuities of 1898: Ordinary and deferred, Actuaries' 4%; two lives, Hm. 4%; Survivorship, Carlisle 4%. Issued subsequent to 1898 and 3½% annuities of 1898, McClintock's Table, 3½%. Annuities arising out of assurance contracts were valued by Am. 3% or Am. 3½% according as the premiums on original contracts were based on 3% or 3½%.

5 GEORGE V., A. 1915

THE EQUITABLE LIFE—Continued.

EXPENDITURE IN CANADA.

Cash paid for death losses (of which \$16,973.43 accrued in previous years), (including \$17,153.74 reversionary bonuses).....	\$ 357,301 78
Payments on matured instalment policies.....	3,069 67
Cash paid for matured endowments (including \$288 reversionary bonuses).....	82,677 70
Net amount paid for death claims and matured endowments.....	\$ 443,049 15
Cash paid to annuitants.....	11,833 48
Amount paid for surrendered policies.....	205,299 41
Cash dividends paid to Canadian policyholders.....	133,837 51
Cash dividends applied in payment of premiums.....	50,632 51
Total net amount paid to policyholders.....	\$ 844,652 06
Cash paid for licenses, taxes, fees or fines.....	13,566 20
Cash paid for commissions, first year, \$51,115.91; commissions, renewals, \$29,209.98; agency salaries, \$13,135.27; agency travelling expenses, \$4,054.67; commuted renewal com- missions, \$660.....	98,175 83
Miscellaneous payments, viz.: Advertising, \$23.94; exchange, \$712.43; express, telegrams and telephones, \$1,080.62; legal expenses, \$14; medical fees, \$8,877.43; office furniture, etc., \$734.70; postage, \$2,188.23; printing and stationery, \$97.21; rent, fuel and light, \$9,739.38; duty, \$1,046.40; sundries, \$424 67.....	24,939 01
Total expenditure in Canada.....	\$ 981,333 10

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	1,620
Amount of said policies.....	\$ 3,310,811 00
Number of policies become claims during the year.....	216
Amount of said claims.....	445,304 00
Number of policies in force at date.....	11,816
Amount of said policies.....	\$24,079,274
Bonus additions thereto.....	281,922
Total net amount in force at December 31, 1914.....	24,361,196 00
Number of life annuities in force at December 31, 1914.....	51
Amount of annual payments thereunder.....	15,291 65

EXHIBIT OF LIFE ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of	
	No.	Annual payments.	No.	Life Assurance contracts. Annual payments.
At end of previous year.....	43	\$ 13,826 27	5	\$ 1,675 00
New annuities.....	4	480 00	1	500 00
Annuities restored.....	1	62 50		
Totals.....	48	\$ 14,368 77	6	\$ 2,175 00
Deduct terminated—				
By death.....	3	671 12		
By decrease.....		581 00		
Total terminated.....	3	\$ 1,252 12		
In force at end of year.....	45	\$ 13,116 65	6	\$ 2,175 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Policies in force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	8,727	\$ 18,511,659		
Endowment.....	1,919	3,132,938		
Term and all other.....	657	1,549,226		
Bonus additions.....		288,393		
			11,303	\$23,482,216 00
New policies issued:—				
Whole life.....	1,339	\$ 2,643,971		
Endowment.....	230	355,228		
Term and all other.....	210	594,000		
Bonus additions.....		24,274		
			1,779	3,617,473 00
Old policies revived.....			40	112,330 00
Old, changed and increased.....			39	67,524 00
Total.....			13,161	\$27,279,543 00
Deduct policies terminated.....			1,345	2,918,347 00

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—*Concluded*.

Policies in force at end of year:—

	No.	Amount.	No.	Amount.
Whole life.....	9,093	\$19,083,902 00		
Endowment.....	1,960	3,154,020 00		
Term and all other.....	763	1,841,352 00		
Bonus additions.....		281,922 00		
			11,816	\$24,361,196 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$17,128).....	161	\$ 363,491
Terminated by maturity (including bonuses, \$288).....	52	81,813
Terminated by expiry.....	33	71,843
Terminated by surrender (including bonuses, \$13,329).....	261	586,194
Terminated by lapse.....	596	1,194,789
Terminated by change and decrease.....	36	112,423
Terminated by not being taken.....	203	507,789
Total terminated (including bonuses, \$30,745).....	1,345	\$ 2,913,347

DETAILS OF POLICIES ISSUED PREVIOUS TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$43,407).....	187	\$ 425,056 00
Revived or increased during the year (including bonus additions, \$1,567).....	1	2,567 00
Policies terminated (including bonus additions, \$2,720).....	16	26,670 00
Policies in force at date of statement (including bonus additions, \$42,254).....	172	400,953 00

STATEMENT OF ACTUARIAL LIABILITIES.—CANADIAN POLICIES.

With-Profit.—	No.	Amount.	Reserve.
Life.....	8,016	\$ 17,862,509	\$ 4,123,248
Endowments.....	1,861	3,111,595	1,468,292
Term, etc.....	602	1,638,850	71,621
Bonus additions.....		281,922	172,159
Premium reductions.....			5,486
Totals.....	10,479	\$ 22,894,876	\$ 5,840,806
Without-Profit.—			
Life.....	1,077	\$ 1,221,393	\$ 640,248
Endowments.....	99	42,425	34,095
Term, etc.....	110	202,502	5,752
Totals.....	1,286	\$ 1,466,320	\$ 680,095
Grand totals.....	11,765	\$ 24,361,196	\$ 6,520,901

LIFE ANNUITIES (CANADIAN.)

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts.....	6	\$ 2,175 00	\$ 41,259
Life Annuities Proper.....	45	13,116 65	81,609
Totals.....	51	\$ 15,291 65	\$ 122,928

MISCELLANEOUS STATEMENT.

1. All the policies of the same class, year of issue, kind and age were grouped together.
2. (a) The age at entry was the age nearest birthday at the date of issue. The duration was determined by adding the difference between the year of valuation and the year of issue to the age at issue and adding one half year. (b) For annuities the age at entry was the integral age attained in the year of issue and the duration was determined by adding the difference between the year of valuation and the year of issue to the integral age attained in the year of issue and adding one half year.

5 GEORGE V., A. 1915

THE EQUITABLE LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

3. (a) For policies issued at premiums corresponding to ages higher than the true ages, the reserve at the higher age was used.

(b) The reserve for a decreasing insurance was deducted from the reserve on the regular policy in the case of policies providing for payment at death during certain periods of an amount less than the full amount of insurance.

(c) In the valuation of policies issued at a fixed extra premium whether payable in one sum or annually no account was taken of the extra premium.

(d) In the valuation of policies providing for disability benefits, an extra disability reserve was computed being calculated upon the amount of insurance for each year, kind and age.

4. There is no additional reserve held under limited and single premium policies on account of prepaid or limited loadings.

5.

DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

After setting aside from the surplus earned during the year the sum of \$7,000 for the payment of the authorized dividend upon the capital stock, the remainder is held in the interest of or paid to the policyholders.

6.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual Dividends.

The following is the rule for the computation of annual dividends payable in 1914. From the ordinary premium due in 1913, taken on the annual basis, deduct an expense charge beginning at 13½ per cent of the mean between the gross annual premium and the net Ordinary Life annual premium at the same age for the first policy-year. The expense charge decreases by 4 per cent of itself each year to 60 per cent for the 11th year, then by 3 per cent each year to 30 per cent for the 21st year, then by 2 per cent each year to 20 per cent for the 26th year, then by 1 per cent each year to 15 per cent for the 31st year, remaining uniform thereafter at 15 per cent of the initial amount, but ceasing in any case when the policy becomes paid up. Add the balance of the premium to the terminal reserve in 1913 and to the sum add interest at 4·3 per cent for one year. From the total deduct the cost of insurance according to the American Experience Table and the terminal reserve at the anniversary in 1914. The balance is the cash dividend payable in 1914 unless the result of such computation would give a dividend less than was declared on the same policy in 1913, in which case the same cash dividend is declared in 1914 as was declared in 1913 if the premium was the same in 1913 as in 1912.

Deferred Dividends.

On policies in the Deferred Dividend classes, a special account is kept of income and disbursements, so that the amount of the Deferred Dividend Fund—that is, the amount of assets derived from policies in the Deferred Dividend classes—can be ascertained for the end of every year. The Deferred Dividend Fund is credited with all premiums received on Deferred Dividend policies, is charged with a proper proportion of the expenses, receives credit for interest on its accumulations proportionate to that earned on the total funds of the Society, and is charged with losses by death on Deferred Dividend policies, and the values of such policies as reach the end of their dividend periods, or are surrendered previous to that time. At the end of every year, the total amount of the Deferred Dividend Fund, and the total amount of reserve and other liabilities on Deferred Dividend policies are calculated, and the difference between these amounts is the surplus derived from Deferred Dividend contracts.

As Deferred Dividend policies, after completing their periods, cannot participate in future divisions of Deferred Dividend surplus, careful computations are made of the amounts to be apportioned to policies at the end of their dividend periods. It would apparently have simplified the calculations to have made separate classes for every year of issue of policies with the same features and conditions, so that there would have been no mingling of claims of policies leaving a class with the claims of policies remaining in the class; but an insuperable objection to this plan is, that in small numbers, and even in numbers of considerable magnitude, irregularities will arise which would be troublesome in practice, and would cause grave suspicion of unfairness, while it is desirable in all life insurance calculations to take advantage of the largest averages attainable.

It was decided, therefore, that all policies with similar conditions, no matter in what year issued, should be classified together for the purpose of determining the proper amounts of dividend to be apportioned, and the following plan was adopted: Rates of interest, mortality, expenses, lapse and surrender, were assumed, based upon past experience. On the bases of these rates, calculations of the amount of surplus which would be realized on policies taken at every age, and of every kind, at the end of their dividend periods, were made, and estimated surpluses were computed for the issues of every year at the end of every policy year during their periods. By simply uniting these computations, in any year, the expected, or estimated surplus, on the entire amount of the Deferred Dividend policies included in the various classes can be readily ascertained. The total expected surplus, when compared with the total actual surplus, which is ascertained as described above, gives a ratio which is applied to the estimated surplus on policies at the end of their periods, and in this manner the actual surplus which is apportioned to such policies was obtained.

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—Continued.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to Jan. 1, 1911. No contingent apportionment of profits has yet been made.

Year of Issue.	Am't. Deferred Dividend Policies in force.
1895.....	\$ 316,225
1896.....	480,430
1897.....	528,642
1898.....	553,075
1899.....	583,661
1900.....	816,155
1901.....	731,830
1902.....	704,198
1903.....	1,044,360
1904.....	793,290
1905.....	554,000
1906.....	266,000
Total.....	\$ 7,371,866

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$54,579,765 55
Consideration for supplementary contracts not involving life contingencies.....	543,362 97
Dividends left with the company to accumulate at interest.....	331,584 70
Received for interest and dividends.....	22,098,552 97
Received for rent.....	999,291 81
Agents' balances previously charged off.....	3,403 85
Gross profit on sale or maturity of ledger assets.....	102,247 87
Gross increase, by adjustment, in book value of bonds.....	214,464 00
Policy claims deposits.....	103,587 69
Income from other sources.....	11,754 31
Total income.....	\$78,988,015 72

DISBURSEMENTS.

Total amount paid for losses and matured endowments.....	\$29,512,475 43
Cash paid to annuitants involving life contingencies.....	1,216,327 72
Cash paid for surrendered policies or applied in liquidation of loans or notes.....	12,406,807 21
Surrender values applied to pay new and renewal premiums.....	61,315 30
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	9,066,106 28
Dividends applied to pay renewal premiums.....	2,997,701 77
Dividends applied to purchase paid-up additions and annuities.....	1,108,142 98
Dividends left with the company to accumulate at interest.....	331,584 70
Expense of investigation and settlement of policy claims.....	17,192 68
Premiums waived on account of disability.....	199 81
Paid for claims on supplementary contracts not involving life contingencies.....	435,106 21
Dividends and interest thereon held on deposit surrendered during the year.....	123,860 38
Paid stockholders for interest or dividends.....	7,000 00
Cash paid for commissions to agents.....	4,800,133 62
Medical examiners' fees and inspection of risks.....	380,922 17
Commuted renewal commissions.....	43,175 49
Compensation of managers and agents not paid by commission.....	68,075 71
Salaries and all other compensations of officers, directors, trustees and home office employees.....	1,381,749 89
Salaries and allowances for agencies, including managers, agents and clerks.....	702,866 63
Agency supervision, travelling and all other agency expenses.....	399,413 18
State taxes on premiums, Insurance Department licenses and fees.....	650,823 32
Taxes on real estate.....	189,046 62
All other licenses, fees and taxes.....	136,385 10
Rent.....	476,073 23
Advertising, printing and stationery, postage, telegraph and exchange.....	384,798 95
Legal expenses.....	58,516 84
Furniture, fixtures and safes.....	70,685 98
Repairs and expenses on real estate.....	291,904 38
Foreign exchange and currency adjustment.....	114,342 78
Miscellaneous interest.....	16,721 45
Interest on policy claims.....	652 32
Rent deposits.....	9,302 75
Deposits on account of insurance.....	44,670 37

5 GEORGE V., A. 1915

THE EQUITABLE LIFE—*Concluded.*DISBURSEMENTS—*Concluded.*

Losses (Miscellaneous).....	\$ 16,330 04
Agents' balances charged off.....	910 37
Gross loss on sale or maturity of real estate and bonds.....	211,450 81
Gross decrease, by adjustment, in book value of ledger assets.....	2,074,360 27
Miscellaneous expenditure.....	323,049 92
Total disbursements.....	\$70,133,182 66

LEDGER ASSETS.

Book value of real estate.....	\$16,502,741 61
Mortgage loans on real estate, first liens.....	114,239,678 46
Loans secured by pledge of bonds, stocks or other collateral.....	130,000 00
Loans on the company's policies assigned as collateral.....	95,829 453 05
Book value of bonds and stocks owned.....	290,491,721 00
Cash on hand, in banks and in trust companies.....	7,739,066 93
Bills receivable, agents' and other balances.....	721,432 60
Cash in transit.....	1,085,652 35
Total ledger assets.....	\$526,789,751 00

NON-LEDGER ASSETS.

Interest due and accrued.....	6,209,337 92
Rents due and accrued.....	162,617 90
Net amount of uncollected and deferred premiums.....	5,724,105 69
War liens.....	46,081 08
Gross assets.....	\$538,931,893 59
Deduct assets not admitted.....	2,555,053 25
Total admitted assets.....	\$536,376,840 34

LIABILITIES.

*Net reinsurance reserve.....	\$ 438,414,225 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	2,783,614 00
Present value of premiums waived on account of disability.....	906 00
Liability on policies cancelled upon which a surrender value may be demanded.....	69,805 52
Total unsettled policy claims.....	3,969,475 84
Due and unpaid on supplementary contracts not involving life contingencies.....	3,388 30
Dividends left with the company to accumulate at interest and accrued interest thereon.....	899,479 79
Premiums paid in advance including surrender values so applied.....	335,813 74
Unearned interest and rent paid in advance.....	1,899,998 13
Commissions to agents, due or accrued.....	39,310 30
Due or accrued for salaries, rents, office expenses, bills and accounts.....	134,293 30
Medical examiners' and legal fees due or accrued.....	36,485 65
Federal, state, and other taxes due or accrued (estimated).....	969,678 21
Dividends or other profits due to policyholders.....	1,148,269 20
Dividends declared or apportioned to annual dividend policies.....	5,220 000 00
Dividends declared or apportioned to deferred dividend policies.....	7,067,757 00
Fire insurance indemnity fund.....	43,323 12
Deposits on account of insurance.....	101,462 67
Capital stock.....	100,000 00
Unassigned funds (surplus) including deferred dividend policies.....	73,023,609 19
Fire relief fund.....	8,191 97
U.S. income tax collected.....	3,457 85
Policy claim deposits.....	104,203 56
Total liabilities.....	\$536,376,840 34

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	68,038
Amount of said policies.....	\$ 138,568,210 00
Number of policies terminated.....	46,802
Total amount terminated.....	118,458,485 00
Number of policies in force at date of statement.....	612,997
Net amount of said policies.....	1,494,234,342 00

*Computed according to the Actuaries' Table of Mortality, with 4 per cent interest on issues to 1900 and American Experience Table of Mortality with 3½ per cent interest on issues 1898 to 1906, and the American Experience Table of Mortality with 3 per cent interest on issues 1895 to 1914. The same Tables are used for reversionary additions.

SESSIONAL PAPER No. 3

THE EXCELSIOR LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—DAVID FASKEN, B.A., K.C.
 Vice-Presidents—S. J. PARKER and A. FASKEN.
 General Manager and Chief Agent—EDWIN MARSHALL.
 Secretary-Treasurer—CHAS. Q. PARKER.
 Actuary—T. A. DARK.
 Principal Office—Toronto.

(Incorporated by letters patent bearing the date of August 7, 1889, under "The Ontario Joint Stock Companies Letters Patent Act"; amended by orders of the Lieutenant-Governor-in-Council bearing dates December 11, 1889, May 3, 1897, and December 21, 1899. Commenced business in Ontario, October 15, 1890. Dominion license issued June 23, 1897.)

CAPITAL.

Amount of joint stock capital authorized and subscribed	\$ 500,000 00
Amount paid thereon in cash	85,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the Company	\$ 432,354 84
Amount secured by way of loans on real estate, by bond or mortgage, first liens	2,217,793 80
Amount of loans on security of reversion	4,000 00
Amount of loans made to policyholders on company's policies assigned as collaterals	351,324 05
Policy loans under automatic non-forfeiture provisions	33 50
Premium obligations on policies in force	563 42

Bonds and debentures on deposit with Receiver General, viz.:			
	Par value.	Book value.	Market value.
Province of New Brunswick, 1936, 4 p.c.	\$ 20,000 00	\$ 18,576 00	\$ 18,600 00
County of Middlesex, 1924, 4 p.c.	15,000 00	13,431 00	13,800 00
Canada Permanent Mortgage Corporation, 1915, 4 p.c.	2,000 00	2,000 00	2,000 00
City of St. John, 1935, 4 p.c.	10,000 00	8,526 00	8,800 00
Town of Collingwood, 1915, 5 p.c.	2,900 00	1,965 00	1,980 00
Town of Collingwood, 1913, 5 p.c.	5,000 00	4,787 50	4,950 00

Total on deposit with Receiver General	\$ 54,000 00	\$ 49,285 50	\$ 50,130 00
--	--------------	--------------	--------------

Carried out at book value	49,285 50
Cash on hand at head office and branches	7,295 18

Cash in banks—	
Union Bank of Canada, Ottawa	\$ 1,172 81
Union Bank of Canada, Winnipeg	59,791 44
Union Bank of Canada, Saskatoon	2,774 34
Union Bank of Canada, Edmonton	2,228 44
Bank of Hamilton, Hamilton	1,901 69
Bank of Hamilton, Niagara Falls, Ont.	284 44
Bank of Hamilton, Winnipeg	2,338 85
Bank of Toronto, Toronto	189,432 00
Bank of Toronto, Vancouver	821 25
Bank of Toronto, Montreal	2,706 29
Merchants Bank of Canada, London	2,027 24
Royal Bank of Canada, Owen Sound	842 72
Royal Bank of Canada, Wolfville, N.S.	1,352 92
Royal Bank of Canada, St. John, N.B.	1,555 80
Bank of Ottawa, Bracebridge	1,351 99
Canadian Bank of Commerce, Oshawa	296 65

Total cash in banks	270,878 87
---------------------------	------------

5 GEORGE V., A. 1915

THE EXCELSIOR LIFE—Continued.

ASSETS—Concluded.

Office furniture, \$6,296.71; office library, \$143.55.....	\$	6,440 26
Sundry open accounts.....		258 50
Total ledger assets.....	\$	3,340,228 32

OTHER ASSETS.

Market value of bonds and debentures over book value.....		844 50
Interest due, \$44,612.27; accrued, \$75,485.....		120,097 27
Rents due.....		739 23

	Monthly.	New.	Ordinary. Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 11 75	\$50,346 26	\$139,478 54
Deduct commission payable thereon.....	2 35	5,034 63	13,947 75
Net premiums due and uncollected.....	\$ 9 40	\$45,311 63	\$125,530 69
Net deferred premiums on policies in force (taken at 80 p.c. monthly and 90 p.c. ordinary, gross).....	1,128 68	6,097 10	19,942 84
Net uncollected and deferred premiums.....			198,020 34
Total assets.....			\$ 3,659,929 66

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	2,978,505 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		37,994 00
Total.....	\$	3,016,499 00
Deduct value of policies reinsured in other companies.....		64,785 00
*Net reinsurance reserve (no statutory deduction made) (Full deduction allowance permitted being \$84,722).....	\$	2,951,714 00
Present value of amounts not yet due on matured instalment policies.....		10,015 85
Claims for death losses, unadjusted (less \$4,000 reinsurance).....	\$	17,128 85
Claims for death losses, resisted—in suit.....		1,000 00
Claims for death losses, resisted—not in suit.....		2,000 00
Total unsettled death claims.....		20,128 85
Amount of dividends to stockholders due and unpaid.....		37 59
Due on account of office and other expenses.....		6,980 98
Premiums paid in advance, \$2,283.17; interest, \$14,523.04.....		16,806 21
Taxes due and accrued.....		9,753 43
Dividend payable 1915.....		3,400 00
Shareholders' surplus account.....		17,688 37
Balance H. O. Building Profit—unallotted, \$53,250; special investment reserve \$1,786.32.....		55,036 32
Total liabilities.....	\$	3,091,561 00
Excess of assets over liabilities.....	\$	568,368 06
Capital stock paid in cash.....		85,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including \$347,279.25 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$	483,368 06

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account December 31, 1913.....	\$	17,687 02
Interest added during the year.....		6,187 68
Shareholders' proportion of profits.....		4,113 67
Profits of non-participating business transferred.....		1,500 00
Total.....	\$	29,488 37

*Computation based on the H.M. Table of Mortality of the Institute of Actuaries with interest at 3½ per cent; in addition, for all policies guaranteeing at the end of 20 years, a surrender value equal to H.M. 3 per cent reserve, a special reserve is held sufficient to provide for these guaranteeing. These policies have been issued from the year 1910, inclusive.

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE—Continued.

SHAREHOLDERS' SURPLUS ACCOUNT—Concluded.

Amount of dividends declared shareholders during the year.....	\$ 11,800 00
Balance of shareholders' account, December 31, 1914.....	\$ 17,688 37

(Policyholders receive 90 per cent of distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 118,998 81
Less premiums paid for reinsurance.....	1,917 72
Total net income from first-year premiums.....	\$ 117,081 09
Cash received for renewal premiums.....	\$ 491,057 50
Less premiums paid for reinsurance.....	19,948 85
Total net income from renewal premiums.....	471,108 65
Cash received for single premiums.....	1,607 00
Single premiums paid by dividends.....	445 94
Cash received for industrial premiums.....	3,174 15
Total net premium income.....	\$ 593,416 83
Received for interest on investments.....	210,853 82
Net cash paid in excess of rents received.....	—525 97
Profit on sale of real estate.....	54,474 46
Total.....	\$ 858,219 14
Cash received for calls on capital (bonus stock).....	5,000 00
Total income.....	\$ 863,219 14

EXPENDITURE.

Cash paid for death losses, ordinary, \$76,226.49; monthly, \$1,410 (including \$110.80 bonuses).....	\$ 77,636 49
Payments on matured instalment policies.....	1,806 50
Total.....	\$ 79,442 99
Deduct amount received for reinsurance.....	8,333 34
Net amount paid for death claims, (\$12,174.55 ordinary accrued in previous years).....	\$ 71,109 65
Cash paid for matured endowments, ordinary, \$47,125; monthly, \$266.....	47,391 00
Cash paid to annuitants.....	1,070 00
Matured investment policies.....	55,632 39
Cash paid for surrendered policies.....	33,199 06
Cash dividends paid to policyholders.....	36,577 10
Cash dividends applied in payment of premiums.....	445 94
Total paid to policyholders.....	\$ 245,425 14
Cash paid to stockholders for interest or dividends (including \$5,000 stock bonus).....	11,594 72
Taxes, licenses, fees or fines.....	5,937 40
Paid for investment expenses: Commission on loans, \$1,353.50; salaries and office expenses, \$12,920.87.....	14,274 37
Head office salaries, \$27,696.32; do., travelling expenses, \$1,215.66; directors' fees, \$6,756.00 auditors' fees, \$500.....	36,167 98
Commissions, first year, \$36,153.82; do., renewal, \$7,519.21; do., advanced to agents, etc., \$2,511.59; agency sundry expenses, \$18,819.08; agency salaries, \$81,426.09; agency travelling expenses, \$17,958.48; commissions (monthly), \$454.73;.....	164,843 00
Miscellaneous expenses, viz.: Advertising, \$5,291.75; books and periodicals, \$20.27; exchange, \$137.41; express, telegrams and telephones, \$360.77; legal expenses, \$2,001.35; medical fees and inspection of risks, \$18,151.40; office furniture, etc., \$699.63; postage, \$1,308.17; printing and stationery, \$3,976.64; sundries, \$1,473.19.....	33,420 61
Total expenditure.....	\$ 511,663 22

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 2,988,672 40
Amount of cash income as above.....	863,219 14
Total.....	\$ 3,851,891 54

5 GEORGE V., A. 1915

THE EXCELSIOR LIFE—*Continued.*SYNOPSIS OF LEDGER ACCOUNTS—*Concluded.*

Amount of expenditure as above.....	\$ 511,663 22
Balance, net ledger assets, at December 31, 1914.....	<u>\$ 3,340,228 32</u>

(The average rate of interest earned during 1914 upon these invested assets was 7.52 per cent.)

MISCELLANEOUS.

Number of policies reported as taken during the year in Canada and paid for in cash (ordinary).....	2,122	
Amount of said policies (ordinary).....		\$ 3,336,294 85
Amount of said policies reinsured in other licensed companies in Canada.....		102,000 00
Number of policies become claims during the year (including matured endowments) (ordinary, 104; monthly, 17).....	121	
Amount of said claims, (ordinary, \$129,783.13; monthly, \$2,227).....		\$ 132,010 13
Amount of above claims reinsured in other licensed companies in Canada.....		<u>12,334 00</u>
Net amount carried out.....		119,676 13
Number of policies in force in Canada at date (ordinary, 14,304; monthly, 560).....	14,864	
Amount of said policies (ordinary, \$20,521,096.40; monthly, \$68,925.50).....		\$20,590,021 90
Bonus additions thereto.....		<u>4,057 15</u>
Total.....		\$20,594,079 05
Amount of said policies reinsured in other licensed companies in Canada.....		<u>592,200 00</u>
Net amount in force at December 31, 1914: (ordinary, \$19,932,953.55; monthly, \$68,925.50).....		20,001,879 05
Number of life annuities in force at date.....	2	
Amount of annual payments thereunder.....		<u>1,070 00</u>

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual Payments.
In force at Dec. 31, 1913	2	\$ 1,070
In force at Dec. 31, 1914	2	<u>\$ 1,070</u>

EXHIBIT OF POLICIES.

(Ordinary Policies.)

Policies in force at December 31, 1913:—	No.	Amount.	No.	Amount.
Whole life.....	9,528	\$13,839,190 80		
Endowment.....	3,507	4,486,709 90		
Term and all other.....	282	887,500 00		
Bonus additions.....		<u>3,602 95</u>	13,317	\$19,217,003 65
New policies issued:—				
Whole life.....	2,373	\$ 3,661,951 00		
Endowment.....	349	472,896 00		
Term and all other.....	87	276,500 00		
Bonus additions.....		<u>565 00</u>	2,809	4,411,912 00
Old policies revived.....			64	95,750 00
Old, changed and increased.....			18	<u>13,000 00</u>
Total (including \$4,167.95 bonus additions).....			16,208	\$23,737,665 65
Deduct policies which have ceased to be in force.....			1,904	<u>3,212,512 10</u>
Policies in force at December 31, 1914:—				
Whole life.....	10,558	\$15,154,904 50		
Endowment.....	3,430	4,390,691 90		
Term and all other.....	316	975,500 00		
Bonus additions.....		<u>4,057 15</u>	14,304	\$20,525,153 55

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE—Continued.

DETAILS OF ORDINARY POLICIES TERMINATED DURING THE YEAR.

	No.	Amount.
By death (including \$110.80 bonus additions).....	59	\$ 82,658 13
By maturity.....	45	47,125 00
By surrender.....	299	499,847 00
By lapse.....	1,084	1,741,825 42
By change and decrease.....	18	71,556 55
By not being taken.....	399	769,500 00
Total terminated (including \$110.80 bonus additions)....	1,904	\$ 3,212,512 10

DETAILS OF ORDINARY POLICIES REINSURED.

	No.	Amount.
Whole life.....	123	\$ 462,000 00
Endowment.....	28	80,700 00
Term and all other.....	15	49,500 00
Total.....	166	\$ 592,200 00

INDUSTRIAL OR "MONTHLY" POLICIES.

Policies in force at December 31, 1913:—

	No.	Amount.	No.	Amount.
Whole life.....	302	\$ 47,115 00		
Endowment.....	293	26,864 50	595	\$ 73,979 50

Old policies revived..... 55 5,219 00

Total..... 650 \$ 79,198 50

Deduct policies terminated..... 90 10,273 00

Policies in force at December 31, 1914:—

	No.	Amount.	No.	Amount.
Whole life.....	274	\$ 42,483 00		
Endowment.....	286	26,442 50	560	\$ 68,925 50

DETAILS OF INDUSTRIAL POLICIES TERMINATED DURING THE YEAR.

	No.	Amount.
Policies terminated by death.....	15	\$ 1,961 00
Policies terminated by maturity.....	2	266 00
Policies terminated by surrender.....	20	2,384 00
Policies terminated by lapse.....	53	5,662 00
Total terminated.....	90	\$ 10,273 00

STATEMENT OF ACTUARIAL LIABILITIES.

(Ordinary Policies.)

With-Profit—

	No.	Amount.	Reserve.
Life.....	9,874	\$13,924,787 00	\$ 1,563,215 00
Endowments.....	2,956	3,716,261 00	1,110,594 00
Bonus additions.....		4,057 15	2,596 00
Premium reduction.....			180 00
Totals.....	12,830	\$17,645,105 15	\$ 2,676,585 00
Less reinsured.....		458,200 00	54,964 00
Net.....	12,830	\$17,186,905 15	\$ 2,621,621 00

5 GEORGE V., A. 1915

THE EXCELSIOR LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES—Concluded.

Without-Profit—	No.	Amount.	Reserve.
Life.....	684	\$ 1,230,117 50	\$ 132,363 00
Endowments.....	474	674,430 90	160,273 00
Term, etc.....	316	975,500 00	6,495 00
Totals.....	1,474	\$ 2,880,048 40	\$ 299,131 00
Less reinsured.....		134,000 00	9,821 00
Net.....	1,474	\$ 2,746,048 40	\$ 289,310 00
Grand totals.....	14,304	\$19,932,953 55	\$ 2,910,931 00

(Monthly Policies.)

Without-Profit—	No.	Amount.	Reserve.
Life.....	274	\$ 42,483 00	\$ 12,514 00
Endowments.....	286	26,442 50	17,311 00
Totals.....	560	\$ 68,925 50	\$ 29,825 00

LIFE ANNUITIES.

	No.	Yearly amount payable.	Reserve.
Life annuities proper.....	2	\$ 1,070 00	\$ 10,958 00

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups; annuities individually.
- The valuation age for assurances was taken at age next birthday at date of issue; duration $n + \frac{1}{2}$ where n equals the difference between valuation year and year of issue. For annuities age last birthday at date of valuation.
- (a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates were valued as though issued at ordinary rates.
(b) Policies issued at premiums corresponding to ages higher than the true ages were valued as though issued at the ordinary ages.
(c) Policies providing for payments at death during certain periods, of an amount less than the full amount of insurance were valued as ordinary policies.
(d) Policies issued at a fixed extra premium, whether payable annually or not, were valued as though issued at the ordinary rates.
(e) In the valuation of policies providing for disability benefits a reserve equal to one-half of the annual premium is maintained.
- As regards surrender values and surplus allotted, tropical and sub-tropical policies are treated as if issued at ordinary rates.
- There is no reserve held under limited and single premium policies on account of prepaid or limited loadings.
- The average rate of interest earned on the invested assets was 7.52 per cent.

7. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

The Shareholders' Fund at the beginning of the year is credited with interest at the net rate earned, and also with 10 per cent of the profits to be distributed during the year (the remaining 90 per cent belonging to the Policyholders). At the option of the Directors any profits on non-participating business may also be transferred to the Shareholders' Fund. The Fund is charged with all payments to Shareholders, with any losses on non-participating business, and its proportion of any losses which may be sustained on investments.

8. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial dividends.

The dividends for the first quinquennial period were computed in the same manner as deferred dividends. The quinquennial dividends for other periods were computed by a compound reversionary bonus system, now discontinued.

Deferred dividends.

The deferred dividends were computed by a modified "asset share" method, by which a certain percentage of the premium was deducted for expenses, the percentage varying with the plan and, except for Endowments of specified terms, with the age also. On the Ordinary Life plan the percentage decreased regularly from 29 per cent at age 20 to 21 per cent at age 60. In the case of Endowment policies the per-

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE—Concluded.

MISCELLANEOUS STATEMENT—Concluded.

Deferred dividends—Concluded.

percentages for all ages increased regularly from 15 to 21 per cent, being 15 per cent for all Ten-year Endowment policies and 21 per cent for all Forty-year Endowment policies. For Limited Payment Life policies the percentage taken was the mean between the Ordinary Life rate at the same age and the rate for an Endowment Assurance of the same premium paying period. The mortality allowed in every case was 75 per cent of the expected and interest was computed at 5 per cent throughout. A valuation of the Deferred Dividend policies was then made on the basis of these "standard assets shares," the total compared with the actual funds at the credit of these policies, and by this means the fund at the credit of each individual policy was ascertained.

WITH-PROFIT POLICIES.

Deferred dividend policies issued prior to January 1, 1911, and the amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1890.....	\$ 5,000	\$ 596 79
1891.....	82,957	8,765 58
1892.....	84,000	14,538 44
1893.....	72,500	6,178 12
1894.....	74,500	5,228 50
1895.....	162,590	9,920 08
1896.....	188,500	11,603 91
1897.....	143,110	6,571 26
1898.....	197,410	8,235 48
1899.....	233,154	8,259 75
1900.....	264,336	25,277 25
1901.....	269,341	23,658 69
1902.....	309,497	25,555 11
1903.....	493,473	33,814 98
1904.....	489,300	27,091 01
1905.....	652,624	30,805 47
1906.....	597,890	22,259 63
1907.....	762,618	23,971 80
1908.....	891,924	23,416 05
1909.....	933,506	19,586 39
1910.....	1,017,766	11,944 96
Totals.....	\$ 7,925,996	\$ 347,279 25

Deferred dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 1,226,250	Nil.
1912.....	1,417,950	Nil.
1913.....	2,737,500	Nil.
1914.....	3,322,736	Nil.
Totals.....	\$ 8,704 4 6	Nil.

5 GEORGE V., A. 1915

*THE FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—DR. M. H. AIKINS.

Manager—A. N. MITCHELL.

Vice-Presidents—JOHN B. HOLDEN and THOS. C. HASLETT, K.C.

Secretary—WALTER H. DAVIS.

Actuary—F. BROUGH.

Head Office—Hamilton, Ontario.

(Incorporated, December 21, 1874, by Act 38 Vic., cap. 68 (Ontario); amended in 1875 by 39 Vic., cap. 1 (Ontario). Organized, February, 1882. Reincorporated in 1898 by an Act of the Parliament of Canada, 61 Vic., cap. 103. Commenced business in Canada, June, 1882.)

CAPITAL.

Amount of joint stock capital authorized and subscribed for.....\$ 1,000,000 00
 Amount paid thereon in cash.....130,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate (unencumbered), being Head Office Building in the city of
 Hamilton (market value, \$320,000).....\$ 298,493 63
 Amount secured by way of loans on real estate, by bond or mortgage, first liens.....2,108,252 99
 Amount of loans secured by bonds, stocks or other marketable collaterals, viz:.....59,020 87
 Par value. Market value. Amount loaned.

860 shares (preferred) Dominion Power Trans-			
mission Co.....	\$ 86,000 00	\$ 83,420 00	
3,250 shares (ltd. preferred) Dominion Power			
Transmission Co.....	325,000 00	208,000 00	\$ 53,920 87
20 shares Hamilton Provident and Loan So-			
cietv.....	2,000 00	2,740 00	2,000 00
16 shares (com.) Dominion Steel.....	1,600 00	320 00	
18 shares Union Bank stock.....	1,800 00	2,502 00	
4 bonds Steel Co. of Canada.....	400 00	368 00	3,100 00
8 shares (pref.) Steel Co. of Canada.....	800 00	520 00	
14 shares (com.) Steel Co. of Canada.....	1,400 00	168 00	

Total.....\$ 419,000 00 \$ 298,038 00 \$ 59,020 87

Amount of loans as above upon which interest has been overdue for one year or more previous
 to statement.....\$41,174 64
 Amount of loans made to policyholders on the company's policies assigned as collaterals...845,420 18
 Policy loans under automatic non-forfeiture provisions.....102,426 03
 Premium obligations on policies in force.....77 32
 Bonds and debentures owned by the company, viz:—

Government—	Par value.	Book value.	Market value.
Prov. of Ontario, 1939, 4 p.c.....	\$ 25,000 00	\$ 25,054 82	\$ 23,750 00

Municipal—

Town of Battleford, Sask., 1923, 5½ p.c....	7,000 00	6,700 83	6,700 83
City of Brandon, 1932, 5 p.c.....	50,000 00	51,321 34	49,000 00
Town of Biggar, 1952, 5½ p.c.....	16,000 00	16,000 00	13,000 00
Town of Canora, 1916 to 1933, 5½ p.c....	3,858 36	3,821 67	3,588 27
Town of Canora, 1915 to 1932, 5½ p.c....	4,705 31	4,660 59	4,375 94
Cardston, Alta., 1915-1933, 6 p.c.....	4,750 00	4,297 98	4,297 98
Castor, Alta., 1915 to 1933, 5½ p.c.....	9,713 20	8,568 32	8,568 32
Coronation, Alta., 1915 to 1929, 6 p.c....	12,000 00	11,433 24	11,433 24
Town of Dauphin, 1915 to 1928, 5 p.c....	9,930 06	8,773 03	9,234 96
City of Fort William, 1947, 4½ p.c.....	10,000 00	9,108 96	8,800 00

*By an agreement dated the 16th day of February, 1915, the policies of this Company were reinsured in the Sun Life Assurance Company of Canada. This agreement was sanctioned by the Treasury Board on the 19th day of May, 1915.

SESSIONAL PAPER No. 8

THE FEDERAL LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

<i>Municipal—Continued.</i>	Par value.	Book value.	Market value.
City of Enderby, B.C., 1932, 6 p.c.....	\$ 2,000 00	\$ 2,111 53	\$ 2,000 00
City of Enderby, B.C., 1931, 6 p.c.....	2,500 00	2,636 96	2,500 00
City of Enderby, B.C., 1931, 6 p.c.....	4,500 00	4,800 13	4,500 00
Town of Estevan, Sask., 1915-1918, 6 p.c.	6,400 00	6,242 77	6,242 77
High River, Alta., 1915 to 1943, 6½ p.c....	9,884 23	9,344 67	9,344 67
Humboldt, Sask., 1915 to 1934, 6 p.c.....	10,000 00	9,236 30	9,236 30
Kelowna, B.C., 1938, 6 p.c.....	17,000 00	17,000 00	17,000 00
Town of Kindersley, Sask., 1932 to 1954, 6 p.c.....	6,217 83	5,392 99	5,392 99
Lacombe, Alta., 1915 to 1933, 6 p.c.....	6,945 04	6,373 21	6,373 21
Lethbridge, Alta., 1943, 5 p.c.....	14,600 00	12,645 13	13,286 00
Maple Creek, Sask., 1934 to 1943, 6 p.c....	5,349 03	4,710 09	4,710 03
City of Kamloops, 1938, 6 p.c.....	12,000 00	12,000 00	12,120 00
Town of Kindersley, 1950 to 1951, 6 p.c.....	10,345 78	11,153 07	9,518 12
City of Medicine Hat, 1915 to 1936, 5 p.c.	17,025 91	17,521 40	16,344 87
Town of Merville, 1952, 5 p.c.....	15,000 00	12,614 31	12,450 00
City of Macleod, 1948, 5 p.c.....	25,000 00	25,900 00	21,250 00
City of Macleod, 1933, 6 p.c.....	10,000 00	9,858 45	10,000 00
Town of North Battleford, 1944 to 1952, 5 p.c.....	24,792 26	24,297 23	21,073 42
City of Port Arthur, 1935, 5 p.c.....	25,000 00	26,687 31	23,750 00
*City of Portage la Prairie, 1945, 5 p.c.	10,000 00	10,486 00	9,400 00
*City of Portage la Prairie, 1946, 5 p.c....	15,000 00	15,000 00	14,100 00
City of Regina, 1921 to 1927, 4½ p.c.....	22,814 35	21,132 16	21,445 00
City of St. Boniface, 1928, 5 p.c.....	21,000 00	20,631 86	20,160 00
Town of Selkirk, Man., 1946-1949, 5 p.c.	8,000 00		6,800 00
Town of Selkirk, Man., 1950-1954, 5 p.c.	12,500 00	24,491 51	10,625 00
Town of Selkirk, Man., 1955, 5 p.c.....	3,500 00		2,975 00
Town of Selkirk, Man., 1956, 5 p.c.....	1,000 00		850 00
Township of Spallumcheen, 1942, 5½ p.c.	27,000 00	27,984 16	24,030 00
*City of Vancouver, 1943, 3½ p.c.....	12,000 00	10,962 64	9,240 03
City of Victoria, 1915, 4 p.c.....	2,000 00	1,980 59	1,960 00
Town of Wainwright, 1915 to 1931, 5½ p.c.	8,032 50	7,079 20	7,550 55
*Town of Welland, 1918, 5 p.c.....	13,981 00	13,925 33	13,841 00
Town of Wilkie, 1916 to 1927, 5 p.c.....	9,058 23	8,674 97	8,152 40
*City of Winnipeg, 1923, 4 p.c.....	10,000 00	9,920 64	9,200 00
*City of Winnipeg, 1931, 4 p.c.....	20,000 00	20,000 00	17,800 00
Moose Jaw, Sask., 1953, 5 p.c.....	4,866 67	4,666 51	4,666 51
Outlook, Sask., 1916 to 1934, 6 p.c.....	5,836 90	5,306 75	5,306 75
Penticton, B.C., 1951, 5 p.c.....	4,000 00	3,408 18	3,400 00
Perth, Ont., 1936 to 1943, 5½ p.c.....	5,230 24	5,506 75	5,506 75
Pincher Creek, Alta., 1915 to 1932, 6 p.c	7,080 00	6,346 66	6,346 66
Salmon Arm., B.C., 1942, 6 p.c.....	6,000 00	5,271 62	5,271 62
Swift Current, Sask., 1943, 6 p.c.....	6,000 00	6,317 82	6,317 82
Town of Souris, Man., 1915 to 1942, 6½ p.c	9,760 62	9,760 62	9,760 62
Town of Sutherland, Sask., 1943, 5 p.c....	5,000 00	4,173 18	4,173 18
Town of Taber, Alta., 1916 to 1934, 6 p.c.	6,420 58	5,947 25	5,947 25
City of Vernon, B.C., 1934, 6 p.c.....	5,000 00	5,114 31	5,114 31
Town of Vermilion, Alta., 1915 to 1933, 6 p.c.....	7,782 48	7,141 71	7,141 71
City of Weyburn, Sask., 1934, 5½ p.c.....	5,000 00	5,000 00	5,000 00

*School Districts—**Alberta.*

City of Edmonton, 1915-1937, 5 p.c.....	19,933 38	19,125 49	19,136 04
City of Calgary R.C. Sep., 1925-1927, 4½ p.c.....	6,000 00	5,183 41	5,580 00
Coalgate, 1915-1933, 7 p.c.....	5,700 00	5,472 16	5,700 00
Wainwright, 1915-1933, 6½ p.c.....	3,135 00	2,889 63	3,103 65
Plain Valley, 1915-1922, 6 p.c.....	1,200 00	1,200 00	1,140 00
Kingman, 1915-1924, 8 p.c.....	1,250 00	1,250 00	1,287 00
White Ash, 1915-1924, 8 p.c.....	1,150 00	1,150 00	1,185 00
Clover Bar, 1915-1922, 6 p.c.....	960 00	960 00	912 00
Diligence, 1915-1924, 8 p.c.....	1,200 00	1,200 00	1,200 00
Muirhead, 1915-1924, 6½ p.c.....	1,500 00	1,384 50	1,384 50

Ontario.

City of Fort William, 1927, 5 p.c.....	15,500 00	15,209 34	15,035 00
--	-----------	-----------	-----------

*On deposit with Receiver General.

†\$9,000 of which is on deposit with Receiver General.

THE FEDERAL LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

	Par value.	Book value.	Market value.
<i>Saskatchewan.</i>			
Wilkie School, 1915-1943, 6 p.c.....	\$ 6,766 69	\$ 6,477 84	\$ 6,428 35
Bond City, 1915-1924, 8 p.c.....	2,000 00	1,976 40	2,060 00
Ethimuir, 1915-1922, 6 p.c.....	1,600 00	1,600 00	1,520 00
Blofield, 1915-1924, 8 p.c.....	1,800 00	1,775 88	1,854 00
Turven, 1915-1924, 8 p.c.....	1,750 00	1,726 55	1,802 00
Courval, 1915-1924, 8 p.c.....	1,500 00	1,481 55	1,545 00
Wheatheart, 1915-1922, 6 p.c.....	1,000 00	1,000 00	950 00
Waitville, 1915-1924, 8 p.c.....	1,000 00	986 60	1,030 00

Railways—

Duluth Street Railway 1st Mtge. (g'teed by the Duluth-Sup. Traction Co.), 1930, 5 p.c.....	50,000 00	48,218 13	49,000 00
Hamilton St. Railway, 1928, 4½ p.c....	12,000 00	11,558 26	11,280 00
International Transit Co. 1st Mtge., (g'teed as to principal by Algoma Steel Corp.), 1922 and 1923, 5 p.c....	29,500 00	28,108 56	28,490 00
Suburban Rapid Transit 1st mtge. (g'teed by Winnipeg Elec. Ry. Co.) 1938, 5 p.c.....	35,000 00	34,127 16	34,300 00
Winnipeg Electric Railway (Winnipeg Elec. St. Ry. mtge. bonds) 1927, 5 p.c.....	20,000 00	21,151 26	19,600 00
Winnipeg Electric Railway bonds, 1935, 5 p.c.	11,000 00	11,674 89	10,890 00
Windsor & Tecumseh Elec. Ry. Co., Gold bonds (g'teed by Sandwich, Windsor and Amherstburg Ry.) 1917/1927, on 60 days' notice, 5 p.c.....	50,000 00	48,990 93	46,500 00

Miscellaneous—

American Sales Book Co., Ltd., 1st mtge., 1927, 6 p.c.....	25,000 00	24,775 91	24,750 00
Ashdown, J. H., Hardware Co., 1st mtge., 1928, 5 p.c.....	25,000 00	22,530 90	22,500 00
Bell Telephone Co., 1925, 5 p.c.....	75,000 00	80,496 79	73,500 00
Burns, P. & Co., 1st mtge., 1924, 6 p.c.....	50,000 00	50,464 87	51,000 00
Buras, P. & Co., 1st and Ref. mtge., 1931, 6 p.c.....	23,000 00	23,000 00	23,000 00
Calgary Power Co., 1940, 5 p.c.....	14,600 00	13,021 94	13,021 94
Canada Steamship Lines, 1943, 5 p.c.....	10,000 00	8,711 37	8,711 37
Canada Bread Co., 1st mtge., 1941, 6 p.c.....	25,000 00	23,323 65	23,323 65
Canada Bread Co., 1st mtge., 1941, 6 p.c.....	100,000 00	95,677 60	91,000 00
Canadian Cottons Ltd., 1st and Ref. mtge., 1940, 5 p.c.....	15,000 00	12,977 61	12,000 00
Canada Interlake Line Ltd., 1st mtge. 1927, 6 p.c.....	10,000 00	10,000 00	10,000 00
Canadian Light & Power Co., 1st mtge., 1949, 5 p.c.....	10,000 00	8,264 83	6,000 00
Canada Machinery Corp., 1st mtge., 1940, 6 p.c.....	10,000 00	9,518 28	5,500 00
Dominion P. & T. Co., 1st mtge. 1915, 5 p.c....	2,000 00	48,652 84	1,980 00
" " 1916, 5 p.c....	3,000 00		2,970 00
" " 1918, 5 p.c....	4,000 00		3,920 00
" " 1919, 5 p.c....	3,000 00		2,910 00
" " 1920, 5 p.c....	3,000 00		2,910 00
" " 1921, 5 p.c....	4,000 00		3,880 00
" " 1922, 5 p.c....	2,000 00		1,940 00
" " 1923, 5 p.c....	7,000 00		6,720 00
" " 1924, 5 p.c....	2,000 00		1,920 00
" " 1925, 5 p.c....	7,000 00		6,720 00
" " 1926, 5 p.c....	2,000 00		1,920 00
" " 1927, 5 p.c....	2,000 00		1,900 00
" " 1928-31, 5 p.c....	8,000 00		7,600 00
" " 1932, 5 p.c....	1,000 00		940 00
Dunlop Tire & Rubber Goods Co., 1st mtge., S. P., 1927, 6 p.c.....	25,000 00	24,550 53	25,000 00
Eastern Car Co'y. Ltd., 1st mtge., (g'teed by N.S. Steel and Coal Co.), 1952, 6 p.c.....	25,000 00	24,630 65	25,000 00
Electrical Development Co'y. of Ont., 1st mtge. 1933, 5 p.c....	23,500 00	21,837 16	21,385 00
Harris Abattoir Co'y Ltd., 1st mtge., 1928, 6 p.c.....	15,000 00	14,578 02	15,000 00
Imperial Rolling Stock Co., Series U, 1915 to 1919, 4½ p.c.....	50,000 00	49,243 95	49,100 00

SESSIONAL PAPER No. 8

THE FEDERAL LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Miscellaneous—Continued.	Par value	Book value	Market value
Inland Lines Navigation Co., Series A, B, and C, 1918, 6 p.c.	\$147,900 00	\$ 147,168 12	\$ 147,900 00
Matthews-Laing Ltd., (1st mtge.) 1931, 6 p.c.	25,000 00	24,656 59	25,000 00
Montreal Light Heat & Power Co., 1st mtge. and Coll. Trust, 1932, 4½ p.c.	2,000 00	2,000 00	1,960 00
National Steamship Co., Ltd., (S. S. Nairon Co.) 1928, 6 p.c.	48,500 00	46,618 20	48,500 00
Price Bros. & Co'y, 1st mtge., 1940, 5 p.c.	48,180 00	41,762 09	39,026 00
St. Lawrence Power Co., Ltd., 1st mtge., 1935, 6 p.c.	43,500 00	46,709 80	44,805 00
St. Lawrence Sugar Refineries, 1st mtge., S.F. 1932, 6 p.c.	25,000 00	25,116 23	24,750 00
Sawyer-Massey Co., Ltd., 1st mtge., S.F. 1927, 6 p.c.	15,000 00	14,865 55	15,000 00
Sherwin-Williams Co'y, Ltd., 1st & Ref. Mtge., 1941, 6 p.c.	25,000 00	24,631 87	24,250 00
Toronto Savings & Loan Co'y, 1915, 4½ p.c.	6,000 00	5,941 70	6,000 00
Western Canada Flour Mills Co., Ltd., 1st and Ref. Mtge. S. F., 1931, 6 p.c.	25,000 00	25,000 00	25,000 00
Total par, book and market values	\$1,926,005 65	\$1,882,272 39	\$1,825,649 61

Carried out at book value.....\$ 1,882,272 39

Stocks owned by the company:—

	No. of shares	Par value.	Book value.	Market value.
Dominion Power and Transmission Co. (preferred)	350	\$ 35,000 00	\$ 32,550 00	\$ 33,950 00
Union Bank of Canada	50	5,000 00	7,011 50	6,950 00
Dominion Power and Transmission Co. (preferred)	150	15,000 00	14,938 50	14,938 50
Union Bank of Canada	50	5,000 00	7,262 50	7,262 50
Dominion Bank	50	5,000 00	11,502 50	11,502 50
Total par, book and market values		\$ 65,000 00	\$ 73,265 00	\$ 74,603 50

Carried out at book value.....73,265 00

Cash at head office.....407 70

Cash in banks, viz:—

Bank of Hamilton, Hamilton	\$ 119,329 40
" Brantford	267 23
" Winnipeg	3,133 54
" Vancouver	731 58
" Toronto	372 80
Dominion Bank, Regina	1,504 82
" Toronto	161 53
Bank of Nova Scotia, Hamilton	110,397 87
" Edmonton	35 65
Royal Bank of Canada, Montreal	2,698 04
" Calgary	718 36
Hong-Kong and Shanghai Banking Corporation, Shanghai, China	10,419 93
Chartered Bank of India, Australia and China, Singapore, S.S.	4,423 99
Canadian Bank of Commerce, Chatham, Ont.	838 00
Canadian Bank of Commerce, Montreal	112 07

Total cash in banks.....255,134 86

Borrowers' charges.....2,837 35

Total ledger assets.....\$ 5,627,658 32

Deduct market value of real estate, bonds, debts, and stocks under book value.....33,777 91

\$ 5,593,880 41

5 GEORGE V., A. 1915

THE FEDERAL LIFE—Continued.

OTHER ASSETS.

Interest due, \$19,225.71; accrued, \$84,209.99.....	\$	103,435	70
Rents due, \$731.26; accrued \$1,282.41.....		2,013	67
Office furniture.....		5,226	95
Gross premiums due and uncollected on policies in force \$	New.	41,069	56
Deduct commission payable thereon.....	Renewals.	127,797	34
		6,547	70
Net premiums due and uncollected.....	\$	32,855	65
Net deferred premiums on policies in force (taken at 90 per cent of gross).....	\$	121,249	64
		6,875	52
		49,541	28
Net uncollected and deferred premiums.....		210,522	09
Total assets.....		\$ 5,915,078	82

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	5,244,449
Additional reserves voluntarily maintained to bring the total reserves up to the net value by the company's basis of valuation.....		27,174
	\$	5,271,623
Deduct value of policies reinsured in other companies.....		51,595
*Net reinsurance reserve (No deduction made, full deduction permitted being, \$96,305)....	\$	5,220,028
Present value of amounts not yet due on matured instalment policies.....		13,029
Claims for death losses, unadjusted.....		46,950
Claims for death losses, resisted—not in suit.....		5,700
Claims for matured endowments, due and unpaid.....		5,871
Total unsettled claims.....	\$	58,521
Surrender values claimable on policies cancelled.....		542
Amount of dividends or bonuses to policyholders, due and unpaid.....		4,281
Due on account of office and other expenses.....		10,336
Taxes due or accrued.....		18,557
Balance of shareholders' surplus account.....		102,396
Total liabilities.....	\$	5,427,690
Excess of assets over liabilities.....	\$	487,388
Capital stock paid in cash.....		130,000
Surplus over all liabilities and capital, (undistributed as between shareholders and policyholders), including \$302,204 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.....	\$	357,388

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, Dec. 31, 1913.....	\$	80,068
Interest added during the year.....		11,464
Shareholders' proportion of profits.....		23,864
Total.....	\$	115,396
Amount of dividends paid shareholders during the year.....		13,000
Balance of shareholders' account December 31, 1914.....	\$	102,396

(Policyholders receive 90 per cent of distributive share of surplus and shareholders 10 per cent.)

*Based upon the Hm. Table of Mortality with interest at 4 per cent for policies issued prior to Jan. 1, 1900, except Quinquennial Policies and certain Deferred Dividend Policies the dividend periods of which expired prior to Jan. 1, 1914, which are valued on Hm. 3½ per cent; and with interest at 3½ per cent for policies issued subsequent to December 31, 1899, except Guaranteed Security policies issued since 1899 and Compound Investment policies issued since 1905 which are valued on Hm. 3 per cent. Annuities on the B. O. Select Annuity Experience 1893 with interest at 3½ per cent.

SESSIONAL PAPER No. 8

THE FEDERAL LIFE—*Continued.*

INCOME.

Cash received for first-year premiums	\$ 160,767 14	
Less premiums paid for reinsurance.....	2,522 50	
Total net income from first-year premiums.....		\$ 158,244 64
Cash received for renewal premiums.....	\$ 861,665 01	
Renewal premiums paid by dividends.....	2,345 54	
Total.....	\$ 864,010 55	
Less premiums paid for reinsurance.....	21,691 23	
Total net income from renewal premiums.....		842,319 32
Cash received for single premiums.....	\$ 4,371 28	
Single premiums paid by dividends.....	2,196 00	
Total net income from single premiums.....		6,567 28
Cash received for single premiums for life annuities	\$ 249 10	
Cash received for annual premiums for life annuities.....	165 60	
Total net income for life annuity premiums.....		414 70
Total net premium income.....		\$ 1,007,545 94
Received for interest.....		288,253 44
Received for dividends on stocks.....		4,575 00
Received for rents.....		16,923 10
Net cash received as profit on securities sold.....		1,638 58
Total income.....		\$ 1,318,936 06

EXPENDITURE.

Cash paid for death losses (of which \$32,128.38 accrued in previous years)	\$ 220,765 88
Payments on matured instalment policies.....	1,425 00
Total.....	\$ 222,190 88
Deduct amount received from other companies for reinsured death claims	2,000 00
Net amount paid for death claims.....	\$ 220,190 88
Cash paid for disability claims.....	50 00
Cash paid for matured endowments.....	85,694 33
Cash paid to annuitants.....	2,401 89
Cash paid for surrendered policies.....	166,960 18
Cash dividends paid to policyholders.....	44,425 80
Dividends applied in payment of premiums.....	4,541 54
Total paid to policyholders.....	\$ 524,261 62
Cash paid to stockholders for interest or dividends.....	13,000 00
Taxes, licenses, fees or fines.....	7,226 12
Cash paid for investment expenses, commission on loans, \$1,699.04; salaries, \$11,436.72; travelling expenses, \$215.07; rents, \$1,634.29; general expenses, \$1,220.20.....	16,205 32
Head office salaries, \$34,387.70; travelling expenses, \$2,003.71; directors' fees, \$1,563; auditors' fees, \$654.20	38,608 61
Commissions, first year, \$62,567.60; renewals, \$22,156.33; do., advanced to agents, \$38,910.70; agency salaries, \$34,830.65; agency travelling expenses, \$15,524.22	173,989 50
All other expenditure, viz.: Advertising, \$5,649.69; books and periodicals, \$508.35; exchange, \$794.62; express, telegrams and telephones, \$2,476.74; legal fees, \$321.97; medical fees, \$14,854.02; office furniture, etc., \$1,408.34; postage, \$3,575.17; printing and stationery, \$4,479.36; rent, fuel and light, \$13,189.42; sundries, \$2,726.80; inspection of risks, \$546.16.....	50,530 64
Total expenditure.....	\$ 823,824 81

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 5,132,450 61
Amount of cash income as above.....	1,318,936 06
Total.....	\$ 6,451,386 67
Amount of expenditure as above.....	823,824 81
Balance, net ledger assets, Dec. 31, 1914, (\$5,627,561.86, less \$96.46 ledger liabilities)	\$ 5,627,561 86

(Average rate of interest earned during the year 1914 upon these invested assets was 6.33 per cent.)

5 GEORGE V., A. 1915

THE FEDERAL LIFE—Continued.

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	2,494	
Amount of said policies.....	\$ 4,231,537 00	
Amount of said policies reinsured in other licensed companies.....	165,500 00	
Number of policies become claims during the year.....	192	
Amount of said claims, (including iratured endowments)	\$ 339,884 33	
Amount of said claims reinsured in other licensed companies	2,000 00	
Net amount carried out		337,884 33
Number of policies in force at date.....	18,942	
Amount of said policies.....	\$28,885,686 80	
Bonus additions thereto.....	13,291 97	
Total.....	\$28,898,978 77	
Amount of said policies reinsured in other licensed companies.....	852,200 00	
Net amount in force at December 31, 1914.....		28,046,778 77
Number of life annuities in force at December 31, 1914	18	
Amount of annual payments thereunder.....		3,441 94

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual payments.	No.	Annual payments.
In force December 31, 1913.....	12	\$ 2,797 86	5	\$ 144 08
New annuities	1	500 00		
In force at December 31, 1914.....	13	3,297 86	5	144 08

EXHIBIT OF POLICIES.

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life	13,741	\$20,870,685 75		
Endowment.....	3,647	5,178,879 16		
All other	609	1,518,750 00		
Bonus additions.....		9,867 97		
			17,997	\$27,578,182 88
New policies issued:—				
Whole life	2,423	\$ 3,992,530 65		
Endowment	709	1,086,941 30		
All other	57	187,500 00		
Bonus additions.....		3,488 00		
			3,189	5,270,459 95
Old policies revived			79	139,274 00
Old, changed and increased			211	425,866 82
Total.....			21,476	\$33,413,783 65
Deduct policies terminated.....			2,534	4,514,804 88
In force at end of year:—				
Whole life	14,478	\$21,831,617 49		
Endowment	3,889	5,590,569 31		
All other	575	1,463,500 00		
Bonus additions.....		13,291 97		
			18,942	\$28,898,978 77

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including \$64 bonus additions).....	136	\$ 247,874 00
“ maturity	56	92,010 33
“ expiry.....	2	6,000 00
“ surrender	338	471,494 50
“ lapse.....	1,155	2,092,197 85
“ change and decrease.....	211	451,022 20
“ not being taken.....	636	1,154,206 00
Total (including \$64 bonus additions).....	2,534	\$ 4,514,804 88

SESSIONAL PAPER No. 8

THE FEDERAL LIFE—Continued.

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	117	\$ 555,000 00
Endowment.....	20	75,700 00
All other policies	75	221,500 00
Total.....	212	\$ 852,200 00

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit—	No.	Amount.	Reserve.
Life.....	12,644	\$18,284,960 87	\$ 3,124,728 00
Endowment.....	3,003	4,400,018 82	1,296,302 00
Term, etc.....	72	145,500 00	3,314 00
Bonus additions.....		13,291 97	8,084 00
Premium reduction.....			5,321 00
Totals.....	15,719	\$22,843,771 66	\$ 4,437,749 00
Less reinsured.....		269,200 00	14,273 00
Net.....	15,719	\$22,574,571 66	\$ 4,423 476 00
Without-Profit—			
Life.....	1,834	\$ 3,546,656 62	\$ 509,214 00
Endowment.....	886	1,190,550 49	285,872 00
Term, etc.....	503	1,318,000 00	21,904 00
Totals.....	3,223	\$ 6,055,207 11	\$ 816,990 00
Less reinsured.....		583,000 00	37,322 00
Net.....	3,223	\$ 5,472,207 11	\$ 779,668 00
Grand Totals.....	18,942	\$28,046,778 77	\$ 5,203,144 00

LIFE ANNUITIES.

	No.	Yearly Amount payable.	Reserve.
Arising out of life assurance contracts.....	5	\$ 144 08	\$ 1,390
Life annuities proper.....	13	3,297 86	15,494
Totals.....	18	\$ 3,441 94	\$ 16,884

MISCELLANEOUS STATEMENT.

1. Assurances were valued in groups according to age at issue and plan of assurance; annuities individually.

2. The valuation age for assurances was age next birthday at date of issue, duration $n + \frac{1}{2}$ where n equals valuation year less year of issue; for annuities age last birthday at date of valuation.

3. (a) Policies issued on lives resident in tropical or sub-tropical countries were valued on H.M. Table of Mortality with interest at $3\frac{1}{2}$ per cent (net valuation).

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.

(c) Policies providing for the payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full amount were payable at death.

(d) In the valuation of policies issued at a fixed extra premium whether payable in one sum or annually the extra premium is disregarded.

(e) In the valuation of policies providing for disability benefits, one-half of the total disability premium is held as a reserve.

4. As regards surrender values tropical and sub-tropical policies are treated as if issued at ordinary Canadian rates. As regards the surplus credited or allotted to such policies, see 8.

5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. The average rate of interest earned on the invested assets was 6.32 per cent.

7.

DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

Of the profits from With-Profit policies the shareholders receive 10 per cent and the policyholders the remaining 90 per cent; and the shareholders receive the profit or pay the losses on the non-participation business.

5 GEORGE V., A. 1915

THE FEDERAL LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

8. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Standard funds were computed for different plans and ages by a contribution method using as factors (1) Interest at 5 per cent, (2) Mortality, 75 per cent of the H.M. experience, and (3) Loading, a percentage of the premium varying with the plan and age, the renewal expense charges varying from 7.2 per cent to 16.4 per cent according to plan and age, while the first year expense was assumed to be ten times the renewal. By deducting the proper reserve from the resulting asset share a hypothetical surplus was obtained and this was adjusted to the actual surplus. For Quinquennial Policies part of the initial expense was spread over subsequent years.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and the amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1895.....	\$ 363,500	\$ 19,512
1896.....	463,500	25,340
1897.....	522,860	29,243
1898.....	499,064	29,300
1899.....	670,124	41,779
1900.....	502,055	22,316
1901.....	597,789	26,586
1902.....	769,934	33,923
1903.....	721,301	28,566
1904.....	790,993	30,583
1905.....	867,614	7,997
1906.....	713,870	3,655
1907.....	820,948	2,638
1908.....	1,001,997	766
1909.....	1,311,269	Nil.
1910.....	1,600,615	Nil.
Totals.....	\$ 12,217,433	\$ 302,204

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of Issue.	Amount in force	Profits credited.
1911.....	\$ 1,685,245	Nil.
1912.....	1,830,975	Nil.
1913.....	1,924,293	Nil.
1914.....	2,924,299	Nil.
Totals.....	\$ 8,374,817	Nil.

BUSINESS DONE OUTSIDE OF CANADA—(INCLUDED IN ABOVE STATEMENT).

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals.....	\$	9,039 77
Policy loans under automatic non-forfeiture provisions.....		2,722 18
Cash in banks:—		
Chartered Bank of India, Australia, and China, Singapore, S.S.....	\$	4,423 99
Hong-Kong, and Shanghai Banking Corporation, Shanghai, China.....		10,419 98
Total cash in banks.....		14,843 97
Office furniture.....		43 61
Interest due, \$64 43; accrued, \$167.43.....		231 91
Net amount of outstanding and deferred premiums: new, \$8,348.49; renewals, \$16,372.90.....		24,721 39
Total assets outside of Canada.....	\$	51,602 83

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	164,157 00
Additional reserves voluntarily maintained.....		16 00
Total.....	\$	164,173 00
Death claims, unadjusted.....		2,916 00
Amount of dividends or bonuses due policyholders.....		239 00
Due on account of office and other expenses.....		1,760 30
Total liabilities outside of Canada.....	\$	169,088 30

SESSIONAL PAPER No. 8

THE FEDERAL LIFE—*Concluded.*BUSINESS DONE OUTSIDE OF CANADA—*Concluded.*

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	15,452 67
Cash received for renewal premiums.....		39,139 22
Cash received for single premiums.....		2,303 28
Total net premium income outside of Canada.....	\$	56,895 17

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims (of which \$3,360 accrued previous years).....	\$	8,000 00
Cash paid for surrendered policies.....		2,622 34
Dividends to policyholders.....		52 21
Total amount paid to policyholders outside of Canada.....	\$	10,674 55

MISCELLANEOUS, OUTSIDE OF CANADA.

Number of policies taken during the year and paid for in cash.....	141	
Amount of said policies.....	\$	261,167 00
Number of policies become claims.....	8	
Amount of said claims.....		9,126 00
Number of policies in force at date.....	460	
Net amount in force at December 31, 1914.....		939,325 71

EXHIBIT OF POLICIES, OUTSIDE OF CANADA.

Policies in force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life	10	\$ 34,210 20		
Endowments.....	310	650,291 51	320	\$ 684,501 71

New policies issued:—

Whole life.....	12	\$ 39,393 00	208	400,581 00
Endowments.....	196	361,188 00	1	5,000 00

Old, changed and increased.....

Total.....	529	\$ 1,090,082 71
Deduct terminated.....	69	150,757 00

Policies in force at end of year:—

Whole life.....	21	\$ 70,031 20		
Endowments.....	439	869,294 51	460	\$ 939,325 71

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE, OUTSIDE OF CANADA.

	No.	Amount.
Policies terminated by death.....	8	\$ 9,126 00
surrender.....	8	17,454 00
lapse.....	26	60,771 00
change and decrease.....	1	5,000 00
not taken.....	26	58,406 00
Total terminated.....	69	\$ 150,757 00

5 GEORGE V., A. 1915

THE GERMANIA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—HUBERT CILLIS.

Secretary—CARL HEYE.

Principal Office—50 Union Square, New York.

Chief Agent in Canada—C. R. G. JOHNSON.

Head Office in Canada—Montreal.

(Incorporated, April 10, 1860. Commenced business in Canada, November, 1887.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash..... \$ 200,000 00

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as
collaterals..... \$ 30,315 17

Bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
Canadian Northern Railway, (guaranteed by Province of Manitoba), 1930, 4 p.c.....	\$ 97,333 33	\$ 87,600 00
Montreal Harbour, 1921, 4 p.c.....	25,000 00	23,750 00
City of Westmount, (Côte St. Antoine) 1934, 4 p.c.....	25,000 00	22,000 00
City of Victoria, B.C., 1925, 4 p.c.....	25,000 00	22,750 00
Total on deposit with Receiver General.....	\$ 172,333 33	\$ 156,100 00

Carried out at market value..... 156,100 00
Interest due, \$1,985.27; accrued, \$1,000.51..... 2,985 78Gross premiums due and uncollected..... \$ 588 13
Deduct commission payable thereon (5 p.c.)..... 29 41Net premiums due and uncollected..... \$ 558 72
Net deferred premiums on policies in force (taken at 77.5 per cent of gross)..... 396 85

Net outstanding and deferred premiums..... 955 57

Total assets in Canada..... \$ 190,356 52

LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all Canadian policies, reversionary
additions, etc., in force..... \$ 121,725 00
Claims for death losses, adjusted but unpaid..... \$ 1,836 00
Claims for matured endowments, due and unpaid..... 3,229 67Total unsettled claims..... 5,065 67
Amount of dividends or bonuses to Canadian policyholders due and unpaid..... 65 02
Premiums paid in advance..... 344 00
Interest paid in advance..... 638 63
Taxes due and accrued..... 6 50

Total liabilities in Canada..... \$ 127,844 82

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to
1907, \$14,532.03).*American Experience Table of Mortality with interest at 3½ per cent on all policies issued prior to
Jan. 1, 1910, except policies issued subsequent to Dec. 31, 1901, and prior to Jan. 1, 1907, and at 3 per cent
on all policies issued subsequent to Dec. 31, 1909, and all policies included in the exception above.

SESSIONAL PAPER No. 8

THE GERMANIA LIFE—Continued.

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	10,627 23
Renewal premiums paid by dividends.....		441 38
Total.....	\$	11,068 61
Received for interest.....		6,893 33
Interest on policy loans.....		1,507 97
Total income in Canada.....	\$	19,469 91

EXPENDITURE IN CANADA.

Cash paid for death losses (\$300 accrued in previous years).....	\$	500 00
Cash paid for matured endowments.....		200 00
Net amount paid for death claims and matured endowments.....	\$	700 00
Cash paid for surrendered policies.....		8,540 24
Cash dividends paid policyholders.....		425 38
Cash dividends applied in payment of premiums.....		441 38
Total net amount paid policyholders.....	\$	10,107 00
Compensation for verifying and filing of Canadian Statement.....		50 00
Taxes, licenses, fees and fines.....		6 01
Total expenditure in Canada.....	\$	10,163 01

MISCELLANEOUS IN CANADA.

Number of policies transferred to Canada.....	32	
Amount of said policies.....	\$	51,200 00
Number of policies become claims during the year.....	5	
Amount of said claims.....		5,465 67
Number of policies in force at date.....	203	
Amount of said policies.....	\$	331,115
Bonus additions thereto.....		2,053
Net amount in force at December 31, 1914.....		333,168 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	137	\$ 208,662		
Endowments.....	68	125,036		
Term and all other.....	5	19,098		
Bonus additions.....		1,585	210	\$ 354,381
Policies transferred to Canada:—				
Whole life.....	20	\$ 31,000		
Endowments.....	10	15,200		
Term and all other.....	2	5,000		
			32	51,200
Old policies revived.....			1	1,000
Old, changed and increased (including bonuses, \$468).....			1	2,304
Total.....			244	\$ 408,885
Deduct terminated.....			41	75,717

In force at December 31, 1914—

	No.	Amount.		
Whole life.....	133	\$ 195,806		
Endowments.....	65	115,211		
Term and all other.....	5	20,098		
Bonus additions.....		2,053		
			203	\$ 333,168

5 GEORGE V., A. 1915

THE GERMANIA LIFE—Continued.

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death.....	2	\$ 2,036
" maturity.....	3	3,325
" expiry.....	1	200
" surrender.....	11	19,350
Change of residence.....	24	50,806
Total.....	41	\$ 75,717

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

	No.	Amount.	Reserve.
<i>With-Profit.</i>			
Life.....	114	\$ 185,600	\$ 51,273
Endowments.....	57	110,000	57,856
Term, etc.....	3	17,000	91
Bonus additions.....		2,053	1,483
Totals.....	174	\$ 314,653	\$ 110,703
<i>Without-Profit.</i>			
Life.....	19	\$ 10,206	\$ 6,844
Endowments.....	8	5,211	4,090
Term, etc.....	2	3,098	88
Totals.....	29	\$ 18,515	\$ 11,022
Grand totals.....	203	\$ 333,168	\$ 121,725

MISCELLANEOUS STATEMENT.

1. Policies were valued individually. There are no annuities.
2. The valuation age for assurances was taken as age nearest birthday at date of issue; duration, $n + \frac{1}{2}$ where n equals the valuation year less year of issue.
3. (a) No policies have been issued in Canada at premiums corresponding to ages higher than the true ages.
- (b) No policies have been issued in Canada with liens.
- (c) In the valuation of policies issued at a fixed extra premium the extra premiums were disregarded.
- (d) In the valuation of policies providing for disability benefits, these benefits were valued on Hunter's Disability Benefit Table.
4. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

5. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

From the sum set aside each year to be distributed among shareholders and policyholders, there is paid to the shareholders 7 per cent interest and 5 per cent dividend on the capital stock; (or in other words a dividend equivalent to 12 per cent of the capital stock is paid to the shareholders), the remainder is paid to the policyholders.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Surplus earnings for the declaration of dividends to policyholders are assumed to be derived from two sources, viz.: (1) Interest earnings in excess of reserve requirements; (2) Savings from loading on the net premiums.

The factors used in 1914 for policies issued prior to Jan. 1, 1910, were eight-tenths of one per cent of the initial reserve on the American Experience Table with $3\frac{1}{2}$ per cent interest, and $5\frac{1}{2}$ per cent of the loading on the same basis.

For policies issued since Jan. 1, 1910, one and three-tenths of one per cent of the initial reserve on the American Experience Table, 3 per cent interest, and $5\frac{1}{2}$ per cent of the loading on the same basis.

The sum of these two items is referred to as Standard Dividend. The cash dividends for 1914 declared by Board of Directors=100 per cent of the Standard Dividend.

SESSIONAL PAPER No. 8

THE GERMANIA LIFE—Continued.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend Policies issued prior to Jan. 1, 1907, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1890.....	\$ 6,000	\$ 159 29
1891.....	1,000	28 12
1895.....	4,000	477 42
1896.....	2,000	211 45
1897.....	3,000	247 93
1898.....	10,500	1,269 53
1899.....	25,000	2,408 86
1900.....	7,500	833 18
1901.....	5,000	415 37
1902.....	20,500	1,826 71
1903.....	34,100	3,234 30
1904.....	19,500	1,482 98
1905.....	14,000	1,011 84
1906.....	14,500	925 05
Total.....	\$ 166,609	\$ 14,532 03

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$ 6,216,224 67
Consideration for supplementary contracts not involving life contingencies.....	16,376 47
Dividends left with the company to accumulate at interest.....	6,514 62
Interest.....	2,055,516 57
Received for rents.....	350,737 09
Policy fees.....	1,980 57
Gross profit on sale or maturity of bonds.....	12,426 56
Gross increase, by adjustment, in book value of bonds.....	3,224 31
From other sources.....	238,479 95
Total income.....	\$ 8,931,480 81

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 3,500,433 26
Cash paid to annuitants.....	42,395 00
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,090,659 31
Surrender values applied to purchase paid-up insurance and annuities.....	165,230 57
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	469,136 71
Dividends applied to pay renewal premiums.....	449,124 38
Dividends applied to purchase paid-up additions and annuities.....	65,804 31
Dividends left with the company to accumulate at interest.....	6,514 62
Expense of investigation and settlement of policy claims (including \$992.65 for legal expenses).....	1,074 45
Paid for claims on supplementary contracts not involving life contingencies.....	13,995 07
Premiums waived by company on account of total and permanent disability of insured.....	243 49
Dividends and interest thereon, held on deposit, surrendered during the year.....	1,023 76
Paid to stockholders for interest and dividends.....	24,000 00
Commissions to agents.....	513,678 28
Commuted renewal commissions.....	4,225 59
Branch office expenses, including salaries of managers and clerks.....	272,015 53
Agency supervision, travelling and other agency expenses.....	89,788 51
Medical examiners' fees and inspection of risks.....	60,855 79
Salaries and all other compensation of officers, directors, trustees and home office employees.....	229,516 99
Rent.....	47,126 90
State taxes on premiums, Insurance Department licenses and fees.....	56,340 01
All other taxes, licenses and fees.....	13,609 39
Taxes on real estate.....	56,414 26
Agents' balances charged off.....	41,852 30
Repairs and expenses on real estate.....	126,511 65
Gross loss on sale or maturity of bonds.....	58 40
Gross decrease, by adjustment, in book value of real estate and bonds.....	101,674 09
All other disbursements.....	121,777 53
Total disbursements.....	\$ 7,505,060 15

5 GEORGE V., A. 1915

THE GERMANIA LIFE—*Concluded.*

LEDGER ASSETS.

Book value of real estate.....	\$ 5,083,545 52
Mortgage loans on real estate.....	26,979,404 20
Loans made to policyholders on the company's policies assigned as collaterals.....	6,651,880 26
Book value of bonds owned.....	11,400,105 07
Cash on hand, in trust companies and in banks.....	292,885 64
Total ledger assets.....	\$50,407,820 69

NON-LEDGER ASSETS.

Interest due and accrued.....	658,781 85
Rents due.....	4,706 20
Net amount of uncollected and deferred premiums.....	1,184,540 22
Gross assets.....	\$52,255,848 96
Deduct assets not admitted.....	1,143,100 48
Total admitted assets.....	\$51,112,748 48

LIABILITIES.

*Net reinsurance reserve.....	\$43,438,340 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	99,736 86
Liability on cancelled policies upon which surrender values may be demanded.....	10,885 98
Total policy claims.....	347,883 80
Dividends left with the company to accumulate at interest and accrued interest thereon....	23,866 23
Premiums paid in advance, including surrender values so applied.....	27,400 00
Unearned interest and rent paid in advance.....	98,070 37
Commissions to agents, due or accrued.....	982 58
Salaries, rents, office expenses, taxes, bills, accounts and medical fees due and accrued.....	8,746 36
Dividends or other profits due policyholders including those contingent on payment of outstanding and deferred premiums.....	192,406 87
Dividends declared or apportioned, payable to policyholders during 1915.....	1,017,098 84
Dividends apportioned or declared, payable to policyholders subsequent to 1915.....	3,408,420 86
Extra reserve for absolute, war and world policies.....	150,988 40
Federal, state and other taxes due or accrued (estimated).....	59,744 03
Borrowed money.....	238,047 60
Capital stock paid.....	200,000 00
Unassigned funds (surplus).....	1,790,128 80
Total liabilities.....	\$51,112,748 48

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	9,774
Amount of said policies.....	\$21,960,101 00
Number of policies terminated during the year.....	8,970
Total amount terminated.....	19,417,372 00
Number of policies in force at December 31, 1914.....	80,918
Net amount of said policies.....	152,766,674 00

*American Experience Table of Mortality with interest at 3 per cent for policies issued through Home Department subsequent to December 31, 1901, and prior to Jan. 1, 1907, and 5 per cent gold bond policies and all policies issued subsequent to December 31, 1909, and at 3½ per cent for all policies issued prior to January 1, 1910, with exception of above policies. For annuities (including those in reduction of premiums) American Experience 3½ per cent, McClintock's Annuitant's Table of Mortality 3½ per cent and American Experience at 3 per cent.

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—ALEX. MACDONALD.

Vice-Presidents—G. F. GALT, R. T. RILEY, A. M. NANTON.

Chief Agent and Managing Director—J. H. BROCK.

Actuary—C. C. FERGUSON, B.A., A.I.A., F.A.S.

Secretary—A. JARDINE.

Principal Office—Winnipeg, Man.

(Incorporated, August 28, 1891, by 54-55 Vic., cap. 115. Commenced business in Canada, August 18, 1892.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount of joint stock capital paid thereon in cash.....	788,226 84
Amount of premium on capital stock paid in by stockholders.....	55,428 75

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$ 538,058 84
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	11,640,494 60
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$100,249 29
Amount of loans to policyholders on the company's policies assigned as collaterals.....	2,167,285 82
Policy loans under automatic non-forfeiture provisions.....	150,716 56

Stocks owned by the company:—

	Par value.	Book value.	Market value.
Canada Permanent Mortgage Corporation 5,279 shares.....	\$ 52,790 00	\$ 91,854 60	\$ 97,133 60
Canada Landed and National Investment Co., 772 shares.....	38,600 00	59,186 00	60,602 00
Northern Trusts Co., 1,060 shares.....	53,000 00	68,900 00	68,900 00
The Toronto General Trusts, 200 shares.....	20,000 00	37,000 00	37,000 00
Total par, book and market values\$	164,390 00	\$ 256,940 60	\$ 263,635 60

Carried out at book value..... 256,940 60

Bonds and debentures owned by the company:—

Cities—	Par value.	Book value.	Market value.
*Winnipeg, 1936, 4 p.c.....	\$ 60,000 00	\$ 55,000 00	\$ 52,200 00
Grand Forks, N.D., 1919, 6 p.c.....	10,645 02	10,645 02	11,177 50
Grand Forks, N.D., 1929, 6 p.c.....	3,200 00	3,800 00	3,584 00
Grand Forks, N.D., 1930, 6 p.c.....	600 00		678 00
	\$ 74,445 02	\$ 69,445 02	\$ 67,639 50
Towns—			
Cardston, 1914, 6 p.c.....	\$ 250 00	\$ 250 00	\$ 250 00
Villages—			
Lemberg, 1914, 6 p.c.....	\$ 100 00	\$ 100 00	\$ 100 00
Craik, 1915, 6 p.c.....	50 00	50 00	49 50
Saltecoats, 1915, 6 p.c.....	100 00	100 00	100 00
Heward, 1915, 6 p.c.....	100 00	100 00	99 00
Watson, 1915-1917, 8 p.c.....	300 00	300 00	300 00
Wilcox, 1915-1918, 8 p.c.....	400 00	400 00	404 00

*On deposit with Receiver General.

THE GREAT-WEST LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Villages—Continued.	Par value.	Book value.	Market value.
Tantallon, 1915-1918, 8 p.c.	\$ 400 00	\$ 403 00	\$ 412 00
Macoun, 1915-1918, 8 p.c.	400 00	403 00	404 00
Lockwood, 1915-1923, 6 p.c.	720 00	720 00	669 60
Adanac, 1915-1925, 5½ p.c.	2,713 26	2,587 73	2,441 03
Foam Lake, 1915-1920, 6 p.c.	1,200 00	1,182 60	1,140 00
Unity, 1915-1925, 5½ p.c.	1,466 64	1,396 16	1,319 98
Venn, 1915-1925, 6 p.c.	1,100 00	1,074 70	1,023 00
Delisle, 1915-1925, 6 p.c.	1,100 00	1,074 70	1,034 00
Harris, 1914-1920, 6 p.c.	1,082 00	1,064 55	1,027 94
Punnichy, 1915-1920, 6 p.c.	480 00	472 75	456 00
Foam Lake, 1915-1925, 6 p.c.	1,833 26	1,790 80	1,704 93
Elfros, 1915-1925, 7 p.c.	2,200 00	2,251 50	2,156 00
Gull Lake, 1915-1920, 5½ p.c.	3,600 00	3,493 65	3,420 00
Balcarres, 1914-1925, 6 p.c.	2,799 95	2,799 95	2,603 95
Loney, 1915-1920, 6 p.c.	900 00	886 65	855 00
Jasmin, 1914-1920, 6 p.c.	2,100 00	2,065 10	1,995 00
Muenster, 1915-1925, 5½ p.c.	1,833 27	1,745 00	1,649 94
LeRoss, 1915-1925, 5½ p.c.	1,100 00	1,049 10	990 00
Raymore, 1914-1925, 6 p.c.	4,000 01	3,901 40	3,720 00
Harris, 1914-1925, 7 p.c.	1,599 97	1,639 85	1,567 97
Tate, 1915-1925, 6 p.c.	1,320 00	1,289 35	1,227 60
Leslie, 1915-1922, 6 p.c.	2,083 30	2,037 30	1,937 47
Netherhill, 1915-1925, 7 p.c.	1,100 00	1,125 30	1,078 00
Tessier, 1915-1920, 5 p.c.	1,080 00	1,032 25	993 60
Laura, 1915-1920, 6 p.c.	600 00	591 30	570 00
Kelliher, 1915-1925, 5½ p.c.	3,049 19	2,890 96	2,774 76
Viscount, 1915-1920, 6 p.c.	600 00	591 30	570 00
Heward, 1915-1925, 6 p.c.	1,833 27	1,790 65	1,723 27
Glenavon, 1914-1925, 7 p.c.	1,600 00	1,639 80	1,568 00
Grayson, 1914-1925, 6 p.c.	799 92	779 85	743 93
Ituna, 1914-1926, 6 p.c.	2,600 00	2,530 95	2,392 00
Spy Hill, 1915-1926, 8 p.c.	1,600 00	1,718 15	1,618 00
Wawota, 1915-1919, 6½ p.c.	625 00	625 00	606 25
Dubuc, 1915-1926, 6 p.c.	2,400 00	2,339 55	2,232 00
Jansen, 1915-1921, 6 p.c.	700 00	688 50	658 00
Neudorf, 1915-1926, 6 p.c.	1,200 00	1,170 30	1,116 00
Togo, 1915-1921, 6 p.c.	700 00	676 95	658 00
Star City, 1915-1921, 6 p.c.	700 00	676 95	658 00
Eyebrow, 1915-1921, 6 p.c.	2,800 00	2,707 50	2,660 00
Elfros, 1915-1926, 6 p.c.	1,200 00	1,142 60	1,104 00
Welwyn, 1915-1921, 7 p.c.	560 00	560 00	543 20
Earl Grey, 1915-1927, 6 p.c.	2,166 67	2,056 15	1,993 34
Kelliher, 1915-1926, 5½ p.c.	4,015 86	3,687 16	3,614 27
Earl Grey, 1915-1927, 6 p.c.	866 67	822 50	797 34
Hawardea, 1915-1921, 6 p.c.	3,200 00	3,084 00	3,008 00
Ft. Qu'Appelle, 1915-1923, 7 p.c.	2,400 00	2,400 00	2,256 00
Springside, 1915-1926, 6 p.c.	1,200 00	1,142 00	1,104 00
Margo, 1915-1921, 6 p.c.	700 00	676 95	658 00
Southey, 1915-1926, 7 p.c.	3,200 02	3,200 02	3,104 02
Howell, 1915-1926, 6 p.c.	639 95	609 15	588 75
Abernethy, 1914-1926, 6 p.c.	2,600 00	2,467 35	2,418 00
Colgate, 1915-1922, 5½ p.c.	2,000 00	1,891 35	1,840 00
Ogema, 1915-1926, 6 p.c.	2,400 00	2,284 05	2,232 00
Ituna, 1914-1926, 7 p.c.	2,426 68	2,426 68	2,353 88
Pangman, 1915-1926, 6 p.c.	3,200 00	3,045 60	2,944 00
Atwater, 1915-1926, 6 p.c.	1,200 00	1,142 05	1,104 00
Marquis, 1915-1921, 8 p.c.	1,050 00	1,050 00	1,060 50
Laura, 1915-1926, 7 p.c.	960 00	960 00	931 20
Bounty, 1915-1922, 7 p.c.	5,600 00	5,600 00	5,488 00
Welwyn, 1915-1922, 7 p.c.	480 00	480 00	465 60
Ogema, 1915-1927, 6 p.c.	2,600 00	2,467 35	2,418 00
Fuller, 1915-1927, 6 p.c.	1,733 34	1,644 95	1,664 00
Keeler, 1915-1927, 6 p.c.	1,733 33	1,644 85	1,594 66
Lampman, 1915-1927, 6 p.c.	2,600 00	2,467 35	2,392 00
Bredenbury, 1915-1922, 7 p.c.	4,000 00	1,000 00	3,960 00
Viceroy, 1914-1927, 6 p.c.	3,733 34	3,533 15	3,472 00
Findlater, 1915-1917, 6 p.c.	300 00	294 65	294 00
Elfros, 1915-1927, 6 p.c.	2,166 67	2,056 15	1,993 34
Ft. Qu'Appelle, 1915-1922, 6 p.c.	2,400 00	2,313 00	2,256 00
Coblentz, 1915-1927, 6 p.c.	1,300 00	1,233 70	1,186 00
Viscount, 1914-1927, 6 p.c.	3,233 06	3,057 89	3,006 75
Montmartre, 1915-1927, 6 p.c.	2,600 00	2,467 35	2,418 00
Hawarden, 1915-1922, 7 p.c.	3,200 00	3,200 00	3,104 00

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

<i>Villages—Concluded.</i>	Par value.	Book value.	Market value.
Grayson, 1913-1927, 6 p.c.	\$ 2,937 06	\$ 2,775 71	\$ 2,702 10
Bienfait, 1914-1927, 6 p.c.	3,266 67	3,091 50	3,038 00
Churchbridge, 1915-1922, 6 p.c.	2,000 00	1,927 55	1,860 00
Colonsay, 1915-1928, 7 p.c.	1,400 00	1,400 00	1,358 00
Pangman, 1915-1927, 6 p.c.	866 67	822 50	797 34
Laird, 1914-1922, 5½ p.c.	2,880 00	2,709 60	2,649 60
Othton, 1915-1927, 6 p.c.	1,733 33	1,644 95	1,594 66
Laura, 1914-1923, 7 p.c.	700 00	648 75	679 00
Forward, 1915-1928, 6 p.c.	933 34	795 26	858 67
Dilke, 1915-1928, 8 p.c.	1,400 00	1,331 00	1,442 00
Leask, 1915-1924, 8 p.c.	1,400 00	1,350 05	1,350 05
Coleman, 1915, 6 p.c.	100 00	106 00	100 00
Pincher City, 1914-1920, 8 p.c.	1,609 00	1,688 35	1,616 00
Strome, 1915-1920, 6 p.c.	900 00	886 65	855 00
Barons, 1915-1920, 8 p.c.	1,200 00	1,253 65	1,212 00
Viking, 1915-1920, 6 p.c.	600 00	600 00	570 00
New Norway, 1915-1921, 6 p.c.	1,400 00	1,377 10	1,316 00
Perintosh, 1915-1921, 8 p.c.	1,400 00	1,470 10	1,414 00
Erskine, 1915-1921, 6 p.c.	1,400 00	1,353 90	1,330 00
W. Edmonton, 1915-1921, 7 p.c.	1,050 00	1,050 00	1,029 00
Kitseoty, 1915-1921, 6 p.c.	700 00	677 00	658 00
Ryley, 1915-1922, 6 p.c.	1,600 00	1,542 00	1,504 00
Killam, 1915-1922, 6 p.c.	3,200 00	3,084 00	3,008 00
Clive, 1915-1924, 6 p.c.	1,000 00	885 55	920 00
Dauphin, 1915-1921, 6½ p.c.	2,720 20	2,720 20	2,720 20
Total.....	\$ 173,121 90	\$ 168,241 77	\$ 163,416 19

Sundry—

	Par value.	Book value.	Market value.
Empire Loan Co., Man., bonds, 1915, 5½ p.c.	\$ 10,000 00	\$ 9,786 75	\$ 10,000 00
Northern Mortgage Co., 5 p.c.	500 00	500 00	500 00
Total.....	\$ 10,500 00	\$ 10,286 75	\$ 10,500 00

Rural Telephone debts.—

	Par value.	Book value.	Market value.
Gledhow, 1915-1929, 8 p.c.	\$ 9,200 00	\$ 9,200 00	\$ 9,200 00
Lampman, 1915-1929, 8 p.c.	3,000 00	3,000 00	3,000 00
Hillcrest, 1916-1930, 8 p.c.	2,600 00	2,600 00	2,600 00
Landon, 1916-1930, 8 p.c.	5,700 00	5,700 00	5,700 00
Brookside, 1916-1930, 8 p.c.	7,000 00	7,000 00	7,000 00
Eastmount, 1916-1930, 8 p.c.	1,000 00	1,000 00	1,000 00
Bell, 1915-1929, 8 p.c.	4,200 00	4,200 00	4,200 00
Total.....	\$ 32,700 00	\$ 32,700 00	\$ 32,700 00

School Districts—

	Par value.	Book value.	Market value.
Alberta.....	\$ 2,963 60	\$ 2,888 60	\$ 2,973 36
Manitoba.....	6,100 00	5,940 25	5,882 00
Saskatchewan.....	21,748 75	21,785 55	21,666 47
Total par, book and market values.....	\$ 30,812 35	\$ 30,614 40	\$ 30,521 83
Grand totals.....	\$ 321,829 27	\$ 311,537 94	\$ 305,027 52

Carried out at book value.....\$ 311,537 94
 Cash at head office.....40,441 70

Cash in banks, viz:—

Bank of Nova Scotia, Charlottetown, P.E.I.	\$ 1,246 18
Bank of Nova Scotia, Halifax.	4,149 94
Bank of Nova Scotia, St. John, N.B.	3,479 92
Imperial Bank, Calgary.	5,868 93
Imperial Bank, Vancouver.	4,021 73
Dominion Bank, Montreal.	14,036 17
Standard Bank, Toronto.	11,526 40
Northern Crown Bank, Winnipeg.	2,142 83
Dominion Bank, Winnipeg.	54,161 73
Imperial Bank, Winnipeg.	49,743 78
Quebec Bank, Winnipeg.	5,335 62

5 GEORGE V., A. 1915

THE GREAT-WEST LIFE—Continued

ASSETS—Concluded.

Cash in Banks—Concluded.		
Union Bank, Winnipeg.....	\$	50,452 99
Royal Bank, Winnipeg.....		50,422 28
Northern Crown Bank, Victoria.....		1,474 82
Merchants' National Bank, Fargo, N.D.....		2,989 04
Total cash in banks	\$	261,052 36
Reversions		146 40
Fire insurance premiums and taxes advanced on account of mortgagors.....		41,077 04
Total ledger assets.....		\$15,407,751 86

OTHER ASSETS.

Interest due \$107,298.69; accrued, \$398,195.55.....		505,494 24
Gross premiums due and uncollected on policies in force\$	New 150,210 47	Renewals. \$ 682,785 82
Deduct commission payable thereon.....	30,042 10	34,139 29
Net premiums due and uncollected	\$ 120,168 37	\$ 648,646 53
Net deferred premiums on policies in force (taken at 80 per cent new and 95 per cent renewals, gross).....	8,916 48	45,466 92
Net outstanding and deferred premiums.....		823,198 30
Total assets.....		\$16,736,444 40

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annu- ities in force.....	\$	12,606,288
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		170,000
Total.....	\$	12,776 288
Deduct value of policies reinsured in other companies.....		58,583

*Net reinsurance reserve without deduction (full deduction allowed being \$429,751).....	\$12,717,705 00
Special war mortality reserve.....	50,000 00
Present value of amounts not yet due on matured instalment policies.....	43,773 00
Total claims for death losses, unadjusted	86,505 22
Surrender values claimable on policies cancelled.....	4,028 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	5,590 50
Amount of dividends or bonuses to policyholders held for accumulation.....	154,777 00
Dividends to stockholders due and unpaid.....	57,812 75
Premiums paid in advance.....	10,151 46
Interest paid in advance.....	37,479 89
Taxes due and accrued.....	42,034 05
Balance of shareholders' account	156,322 88
Directors' fees, \$5,170; auditors' fees, \$2,000.....	7,170 00
Investment reserve fund.....	75,000 00
Amount of profits allotted to deferred dividends policies issued on and after Jan. 1, 1911.....	1,983 00
Total liabilities.....	\$13,450,332 75

Excess of assets over liabilities.....	\$ 3,286,111 65
Capital stock paid in cash.....	788,226 84
Surplus above all liabilities and capital (Including \$2,048,520 surplus contingently appor- tioned to deferred dividend policies issued prior to Jan. 1, 1911.).....	\$ 2,497,884 81

*Insurances of \$14,353,353, being business with premium rates and surrender values based on the American 3 p.c. Table, Am 3%. Insurances of \$28,719,890, being deferred dividend life and limited payment life policies issued after December 31, 1897, Om. (5) 3 p.c. Table. All other insurances \$65,148,689, and premium reductions, Om., (5) 3½ p.c. Table. For life annuities, the British Offices' Select Annuity Tables with interest at 3½ p.c.

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE—Continued.

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of Shareholders' Account, December 31, 1913.....	\$	150,325	47
Interest added during the year.....		60,092	73
Shareholders' proportion of profits.....		56,051	00
Total.....	\$	266,469	20
Dividends declared to Shareholders during the year.....		110,146	32
Balance of Shareholders' Account Dec. 31, 1914.....	\$	156,322	88

(Policyholders receive 90 per cent of the distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$	675,293	45
Less premiums paid for reinsurance.....		8,286	15
Total net income from first-year premiums.....	\$	667,007	30
Cash received for renewal premiums.....	\$	2,544,205	35
Renewal premiums paid by dividends.....		9,867	79
Total.....	\$	2,554,073	14
Less premiums paid for reinsurance.....		25,222	50
Total net income from renewal premiums.....		2,528,850	64
Single premiums, (\$19,965 of which was paid by dividends).....		31,119	93
Total net income from single premiums for life annuities.....		6,982	50
Total net premium income.....	\$	3,233,960	37
Amount received for interest on investments.....		948,230	75
Amount received for dividend on stock.....		15,548	00
Received for rents.....		20,112	06
Profit on sale of securities.....		7,605	17
Total.....	\$	4,225,456	35
Cash received for calls on capital.....		133,519	34
Total income.....	\$	4,358,975	69

EXPENDITURE.

Cash paid for death losses, (including \$195 bonus additions).....	\$	371,699	54
Payments on matured instalment policies.....		3,876	50
Net amount paid for death claims (\$63,606.75 accrued in previous years).....	\$	375,576	04
Cash paid for matured endowments (including \$1,161.50 bonus additions).....		86,078	35
Cash paid for disability claims.....		450	30
Cash paid to annuitants.....		9,000	92
Cash paid for surrendered policies.....		269,280	80
Cash paid for matured dividend policies surrendered.....		92,940	85
Cash dividends paid to policyholders.....		183,140	90
Cash dividends applied in payment of premiums.....		29,832	79
Total paid to policyholders.....	\$	1,046,300	95
Cash paid stockholders for interest or dividends.....		99,008	18
Taxes, licenses, fees or fines.....		42,264	87
Investment expenses, viz.: Commission on loans, \$10,894.95; rent, fuel and light, \$4,800; salaries, \$43,950; travelling expenses, \$650; appraisement expenses, \$8,965.96; printing and stationery, \$4,130; furniture and fixtures, \$1,225; auditors' fees, \$900; express, telegram and telephone, \$865.96; legal fees, \$770; postage, \$4,025.18; sundries, \$4,130... 85,307		05	
Head office salaries, \$153,069.65; do., travelling expenses, \$1,434.83; directors' fees, \$5,380; auditors' fees, \$900.....		160,784	48
Commissions (first year), \$476,469.02; commissions (renewals), \$28,245.36; commissions advanced to agents, \$27,434.77; agency salaries, \$82,176.88; agency travelling expenses, \$4,486.95; agency expenses, \$200.....		619,012	98
All other expenditure, viz.: Advertising, \$22,171.28; books and periodicals, \$923.32; exchange, \$1,030.54; express, telegrams and telephones, \$4,680; legal expenses, \$1,402.84; medical fees, \$67,573.92; office furniture, etc., \$6,122.22; postage, \$17,202; printing and stationery, \$27,261.00; rent, fuel and light, \$26,241.01; staff insurance premiums, \$5,195.64; sundries, \$11,086.63; patriotic fund, \$5,000.....		196,800	00
Total expenditure.....	\$	2,249,478	51

5 GEORGE V., A. 1915

THE GREAT-WEST LIFE—Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets as at December 31, 1913.....	\$13,303,254 68
Amount of cash income as above.....	4,358,975 69
Total.....	\$17,662,230 37
Amount of expenditure as above.....	\$ 2,249,478 51
Amount written off ledger assets not included above.....	5,000 00
Total.....	2,254,478 51
Balance net ledger assets, as at December 31, 1914.....	\$15,407,751 86

(Average rate of interest earned upon these invested assets during 1914 was 7.93 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	11,003	
Amount of said policies.....		\$22,125,599 00
Amount of said policies reinsured in other licensed companies in Canada.....		323,655 00
Number of policies become claims during the year (including matured endowments)....	245	
Amount of said claims (including matured endowments).....		495,072 00
Number of policies in force at date.....	53,239	
Amount of said policies.....	\$ 108,086,161	
Bonus additions thereto.....	135,771	
Total.....	\$ 108,221,932	
Amount of said policies reinsured in other licensed companies in Canada.....	1,349,963	
Net amount in force at December 31, 1914.....		106,871,969 00
Number of life annuities in force at December 31, 1914.....	36	
Amount of annual payments thereunder.....		9,286 31

EXHIBIT OF LIFE ANNUITIES.

	<i>Life Annuities Proper.</i>	
	No.	Annual payments thereon.
In force, December 31, 1913.....	37	\$ 11,362 89
New annuities.....	3	700 00
Totals.....	40	\$ 12,062 89
Terminated by death.....	4	2,776 58
In force December 31, 1914.....	36	\$ 9,286 31

EXHIBIT OF POLICIES.

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	38,450	\$ 76,619,967		
Endowments.....	6,417	10,186,442		
Term and all other.....	2,025	10,144,769		
Bonus additions.....		97,536		
			46,892	\$97,048,714 00
New policies issued:—				
Whole life.....	10,114	\$ 18,705,569		
Endowments.....	969	1,519,030		
Term and all other.....	900	4,146,903		
Bonus additions.....		40,759		
			11,983	24,412,261 00
Old policies revived.....			422	1,109,394 00
Old, changed and increased.....			147	895,219 00
Total.....			59,444	\$123,465,588 00
Deduct terminated.....			6,205	15,243,656 00
In force at the end of year:—				
Whole life.....	43,839	\$ 84,421,089		
Endowments.....	6,888	10,796,894		
Term and all other.....	2,512	12,868,178		
Bonus additions.....		135,771		
			53,239	\$108,221,932 00

SESSIONAL PAPER No. 8

THE GREAT-WEST LIFE—Continued.

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$195).....	202	\$ 403,351 00
Terminated by maturity (including bonuses, \$1,161).....	43	91,721 00
Terminated by expiry.....	51	114,710 00
Terminated by surrender (including bonuses, \$902).....	935	2,088,338 00
Terminated by lapse (including bonuses, \$296).....	3,632	8,719,597 00
Policies changed and decreased.....	149	1,086,321 00
Policies not taken.....	1,202	2,739,618 00
Total (including bonuses, \$2,524).....	6,205	\$15,243,656 00

DETAILS OF POLICIES REINSURED.

Whole life.....	58	\$ 938,566 00
Endowments.....	8	105,000 00
Term and all other.....	18	306,397 00
Total.....	84	\$ 1,349,963 00

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit—	No.	Amount.	Reserve.
Life.....	42,305	\$ 79,482,220	\$ 8,670,659
Endowments.....	5,895	8,484,202	2,439,057
Term, etc.....	961	3,054,854	31,246
Bonus additions.....		135,771	72,600
Premium reductions.....		(8,443.55)	37,330
Totals.....	49,161	\$ 91,157,047	\$ 11,250,892
Less reinsured.....		912,066	43,399
Net.....	49,161	\$ 90,244,981	\$ 11,207,493
Without-Profit—			
Life.....	1,534	\$ 4,938,869	\$ 805,893
Endowments.....	993	2,312,692	238,899
Term, etc.....	1,551	9,813,324	386,182
Life (included above).....	(265)	(1,306,866)	Special reserve (26,352)
Totals.....	4,078	\$ 17,064,885	\$ 1,430,974
Less reinsured.....		437,897	15,184
Net.....	4,078	\$ 16,626,988	\$ 1,415,790
Grand Totals.....	53,239	\$ 106,871,969	\$ 12,623,283

LIFE ANNUITIES.

	No.	Yearly Amount Payable.	Reserve.
Life Annuities Proper.....	36	\$ 9,286 31	\$ 94,422
Totals.....	36	\$ 9,286 31	\$ 94,422

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups. Annuities were valued individually.
- The valuation age for assurances was obtained by adding $N + \frac{1}{2}$ to the office age at entry (next birthday), N being the curtate duration. For annuities the valuation age was taken at nearest attained age.
- (a) No policies are issued on lives resident in tropical or sub-tropical countries.
(b) Policies issued at premiums corresponding to ages higher than the true ages, were valued at the rated-up age.
(c) In the valuation of policies, providing for payments at death during certain periods of an amount less than the full amount of insurance, liens were disregarded.
(d) Extra premiums were disregarded in the valuation of policies issued at a fixed extra premium, whether payable in one sum or annually.
(e) In the valuation of policies providing for disability benefits special reserves were held, being 25 cents per \$1,000 for year of issue 1914; 35 cents per \$1,000 for year of issue 1913; 45 cents per \$1,000 for year of issue 1912; and 55 cents per \$1,000 for year of issue 1911.

5. GEORGE V., A. 1915

THE GREAT-WEST LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

4. See 3 (a).
 5. In the valuation of limited and single premium policies provision is made for prepaid or limited loadings by valuing at a low rate of interest.
 6. The average rate of interest earned on the invested assets was 7.93 per cent.

7. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

Policyholders receive 90 per cent of surplus set apart for distribution and shareholders 10 per cent. The surplus from non-participating policies is kept in a separate account and held to be ultimately used as may be decided by the Directors.

8. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Dividends to policyholders are computed by a contribution method, four factors being employed, viz.:—Interest, Mortality, Loading and Withdrawals. These factors are embodied in an accumulation formula, whereby the total fund or asset-share was determined for each policy as at December 31, 1912. The surplus-share or accrued dividend was ascertained by deducting the reserve from the asset-share and was converted into the form of a pure endowment maturing at the end of the dividend period. The new profits earned in 1913 and 1914 were apportioned by using the same dividend factors, and these were similarly converted into pure endowments which, added to the old pure endowments, were then valued as at December 31, 1914, producing reserves which constituted the contingent apportionments to policyholders. The factors employed in the above method are as follows: For interest a net rate of 6 per cent is assumed. For mortality it is assumed that 75 per cent of the O(M) mortality rates applies for all ages less than 36; after age 35 the percentage increases one point for each additional attained age until a maximum of 100 per cent is attained at age 60. For loading, an expense rate of 10 per cent is assumed for all renewal premiums. For first year premiums the expense rate varies with each plan and age, for example, the rates from age 25 to age 51 vary for Ordinary Life, from 122 to 88 per cent, for 20 Payment Life from 105 to 84 per cent and for 20 Year Endowment from 88 to 80 per cent. The withdrawal factor is assumed to apply during only the first seven years of the policy, the rates assumed varying with the duration from 18 to 1 per cent for all ages up to 47, after which they decrease slightly.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and Amount of Profits contingently apportioned thereto—

Year of issue.	Amount in force.	Profits contingently apportioned.
1895.....	\$ 400,124	\$ 131,193
1896.....	590,900	159,391
1897.....	857,500	189,626
1898.....	837,900	135,843
1899.....	1,159,300	164,780
1900.....	1,142,600	174,352
1901.....	1,195,500	159,169
1902.....	1,342,500	140,701
1903.....	1,427,912	148,122
1904.....	1,736,000	157,243
1905.....	2,091,956	161,222
1906.....	1,901,174	112,143
1907.....	1,802,241	77,348
1908.....	2,033,076	64,152
1909.....	2,259,592	46,897
1910.....	2,630,985	26,338
Totals.....	\$ 23,409,260	\$ 2,048,520

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 2,084,501	\$ 1,983
1912.....	3,387,450	Nil.
1913.....	5,278,987	Nil.
1914.....	7,959,172	Nil.
Totals.....	\$ 18,710,110	\$ 1,983

BUSINESS DONE OUTSIDE OF CANADA.—(INCLUDED IN ABOVE STATEMENT.)

ASSETS OUTSIDE OF CANADA.

Mortgage loans on real estate, first liens	\$ 57,300 00
Loans to policyholders on company's policies assigned as collaterals	18,500 80
Cash in Merchants' National Bank, Fargo, N.D	2,989 04
Interest due, \$831.20; accrued, \$812.12.....	1,643 32
Net outstanding and accrued premiums, new, \$5,130.44; renewals, \$12,305.04	17,435 48
Total assets outside of Canada.....	\$ 97,868 64

SESSIONAL PAER No. 8

THE GREAT-WEST LIFE—*Concluded.*BUSINESS DONE OUTSIDE OF CANADA—*Concluded.*

LIABILITIES OUTSIDE OF CANADA.

Net reinsurance reserve.....	\$ 156,138 00
Dividends or bonuses to policyholders held for accumulation	3,258 00
Premiums paid in advance, \$558.40; interest paid in advance, \$506.11.....	1,064 51
Taxes due and accrued.....	1,774 53
Total liabilities outside of Canada.....	\$ 162,235 04

PREMIUM INCOME OUTSIDE OF CANADA.

Total cash income from first-year premiums.....	\$ 18,770 46
Total net income from renewal premiums.....	46,921 04
Single premiums paid by dividends.....	814 00
Total net premium income outside of Canada.....	\$ 66,505 50

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 5,409 00
Cash paid for surrendered policies.....	3,349 50
Cash dividends paid to policyholders.....	3,977 00
Total amount paid to policyholders outside of Canada.....	\$ 12,735 50

MISCELLANEOUS OUTSIDE OF CANADA.

Number of new policies reported as taken during the year and paid for in cash	392
Amount of said policies.....	\$ 623,260 00
Number of policies become claims.....	4
Amount of said claims.....	5,420 00
Number of policies in force.....	1,420
Amount of said policies.....	\$ 2,400,540 00
Bonus additions thereto.....	6,196 00
Net amount in force at date.....	2,406,736 00

EXHIBIT OF POLICIES OUTSIDE OF CANADA.

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	980	\$ 1,642,526 00		
Endowments.....	107	142,680 00		
Term and all other.....	83	257,303 00		
Bonus additions.....		4,924 00		
			1,170	\$ 2,047,433 00
New policies issued:—				
Whole life.....	373	\$ 600,325 00		
Endowments.....	42	57,500 00		
Term and all other.....	43	72,498 00		
Bonus additions.....		1,821 00		
			458	732,144 00
Old policies revived.....			3	5,000 00
Old, changed and increased.....			36	69,256 00
Total.....			1,667	\$ 2,853,833 00
Deduct terminated.....			247	447,097 00
In force at end of year:—				
Whole life.....	1,175	\$ 1,934,301 00		
Endowments.....	135	179,000 00		
Term and all other.....	110	287,239 00		
Bonus additions.....		6,196 00		
			1,420	\$ 2,406,736 00
DETAILS OF TERMINATIONS.				
Terminated by death.....	4	\$ 5,420 00		
Terminated by expiry.....	1	1,000 00		
Terminated by surrender (including bonuses \$251).....	19	33,977 00		
Terminated by lapse (including bonuses, \$298).....	156	282,985 00		
Terminated by change and decrease.....	37	66,215 00		
Terminated by not being taken.....	30	57,500 00		
Total terminated (including bonuses \$549).....	247	\$ 447,097 00		

5 GEORGE V., A. 1915

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Chairman—CHAS. A. HANSON.

Secretary—ALEXANDER LAWSON.

Principal Office—London, England.

Chief Agent in Canada—ARCH. R. HOWELL.

Head Office in Canada—Montreal.

(Constituted July 17, 1848. Dominion license issued December 9, 1911.,

CAPITAL.

Amount of capital authorized and subscribed.....	£ 100,000 00	\$ 486,666 67
Amount paid thereon in cash.....	22,378 00	108,906 26

ASSETS IN CANADA.

Value of real estate.....	\$ 130,000 00
Amount secured by way of loans on real estate, first liens.....	829,200 00
Amount of loans to Canadian policyholders on the company's policies assigned as collaterals	454 90
Bonds and debentures on deposit with Receiver General—	

	Par value.	Market value.
Montreal P. S. Corp., 1939, 4 p.c.....	\$ 25,000 00	\$ 21,750 00
City of Lethbridge, 1940, 4½ p.c.....	25,000 00	21,000 00
City of Montreal (Town of St. Louis), 1948, 4½ p.c.....	25,000 00	24,250 00

Total on deposit with Receiver General.....\$ 75,000 00 \$ 67,000 00

Carried out at market value.....	67,000 00
Cash at head office in Canada.....	50 00

Cash in banks, viz:—

Bank of Montreal, Montreal.....	\$ 17,128 30
“ Toronto.....	329 92
“ Winnipeg.....	2,753 03
“ Calgary.....	700 55
“ Vancouver.....	913 64
Molsons Bank, Montreal.....	1,584 11

Total cash in banks.....23,409 55

Interest due, \$221.08; accrued, \$8,842.34.....	9,063 42
Rents due, \$700; and accrued, \$1,958.33.....	2,658 33
Office furniture.....	2,365 86

	New	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 5,225 13	\$ 6,821 25
Deduct commission payable thereon.....	2,762 10	204 63

Net premiums due and uncollected.....	\$ 2,463 03	\$ 6,616 62
Net deferred premiums on policies in force (taken at 50 per cent of gross).....	1,087 30	1,764 96

Net outstanding and deferred premiums.....11,931 91

Total assets in Canada.....\$ 1,076,133 91

LIABILITIES IN CANADA.

*Amount computed upon the statutory basis to cover net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$ 70,525 00
Deduct value of policies reinsured in other companies licensed in Canada.....	86 00

Net reinsurance reserve.....	\$ 70,439 00
Claims for death losses, unadjusted.....	1,000 00
Premiums paid in advance.....	121 97
Taxes due or accrued.....	442 48

Total liabilities in Canada.....\$ 72,003 45

*Computed by the Department.

SESSIONAL PAPER No. 8

THE GRESHAM LIFE—Continued.

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 29,071 89	
Less premiums paid for reinsurance.....	259 20	
Total net income from first-year premiums.....	\$ 28,772 69	
Cash received for renewal premiums.....	25,486 99	
Cash received for annual premiums for life annuities.....	307 50	
Total net premium income.....	\$ 54,567 18	
Received for interest.....	49,921 83	
Net cash received for rents.....	3,753 80	
Total income in Canada.....	\$ 108,242 87	

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 2,000 00	
Cash paid for taxes, licenses, fees or fines.....	1,853 48	
Investment expenses: Commission on loans.....	85 00	
Paid for salaries, head office officials, \$11,247.82; do., travelling expenses, \$836.05; directors' fees, \$2,125; auditors' fees, \$150.....	14,358 87	
Commissions, first year, \$16,080.36; commissions, renewals, \$892.76; agency salaries, \$13,283.66; do., travelling expenses, \$3,221.35.....	33,478 13	
Miscellaneous payments, viz.: Advertising, \$1,257.92; express, telegrams and telephones, \$815.96; legal fees, \$176.90; office furniture, \$460.45; postage, \$594.76; printing and stationery, \$2,027.31; rent, fuel and light, \$3,977.67; exchange, \$25.91; medical fees, \$2,247.50; miscellaneous, \$396.67.....	11,981 05	
Total expenditure in Canada.....	\$ 63,756 53	

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	418	
Amount of said policies.....	\$ 1,025,346 00	
Amount of said policies reinsured in other licensed companies in Canada.....	12,000 00	
Number of policies become claims during the year.....	3	
Amount of said claims.....	3,000 00	
Number of policies in force at date.....	814	
Amount of said policies.....	\$ 2,001,874 67	
Amount of said policies reinsured in other licensed companies in Canada.....	12,000 00	
Net amount in force in Canada at December 31, 1914.....	\$ 1,989,874 67	
Deferred life annuities in force, 1; annual payments thereunder, deferred \$585.....		

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	370	\$ 965,360 67		
Endowments.....	116	196,090 00		
Term and all other.....	41	163,500 00	527	\$ 1,324,860 67

New policies issued:—

Whole life.....	332	\$ 778,161 00		
Endowments.....	104	169,353 00		
Term and all other.....	25	137,500 00	461	1,085,014 00

Old policies revived..

Old, changed and increased	1	1,000 00		
	2	3,000 00		

Total.....

	991	\$ 2,413,874 67		
Deduct terminated.....	177	412,000 00		

In force at December 31, 1914:—

	No.	Amount.		
Whole life.....	581	\$ 1,429,021 67		
Endowments.....	179	306,353 00		
Term and all other.....	54	266,500 00		

Total.....

814 \$ 2,001,874 67

5 GEORGE V., A. 1915

THE GRESHAM LIFE—*Concluded.*

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death.....	3	\$ 3,000 00
Terminated by lapse.....	122	307,500 00
Terminated by not taken.....	50	89,500 00
Terminated by change and decrease.....	2	12,000 00
Total.....	177	\$ 412,000 00

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Term and all other.....	1	\$ 12,000 00

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With-Profit.</i>	No.	Amount.	Reserve.
Life.....	330	\$ 765,970	\$ 24,527
Endowments.....	131	183,403	11,913
Totals.....	461	\$ 949,373	\$ 36,440
<i>Without-Profit.</i>			
Life.....	251	\$ 663,051 67	\$ 22,491 00
Endowments.....	48	122,950 00	9,681 00
Term, etc.....	54	266,500 00	1,913 00
Totals.....	353	\$ 1,052,501 67	\$ 34,085 00
Less reinsured.....		12,000 00	86 00
Net.....	353	\$ 1,040,501 67	\$ 33,999 00
Grand totals.....	814	\$ 1,989,874 67	\$ 70,439 00

	No.	Yearly Amount Payable.	Reserve.
Deferred life annuities.....	1	\$ 585 00	\$ 810 00

MISCELLANEOUS STATEMENT.

1. Policies were valued individually.
2. The valuation age was taken as age nearest birthday at date of issue, the duration being $n + \frac{1}{2}$ where n equals valuation year less year of issue.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued at their true ages.
(b) Policies providing for payment at death during certain periods of an amount less than the full amount of the insurance were valued for full amount assured.
(c) Policies issued at a fixed extra premium whether payable in one sum or annually, were valued as if there were no extra premium.
(d) No additional reserve was made for disability benefits.
6. No profits have as yet been declared on Canadian business.

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—GEO. A. MORROW.
 Vice-Presidents—E. T. MALONE, K.C., S. J. MOORE.
 Managing Director—J. F. WESTON.
 Actuary—G. CECIL MOORE, A.I.A., A.A.S.
 Secretary—D. Matheson, A.A.S.
 Head Office—Toronto.

(Incorporated April 23, 1896, by Act 59 Vict., cap. 50. Commenced business October 1, 1897.)

CAPITAL.

Amount of capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	450,000 00
Amount of premium on capital stock paid in by shareholders.....	112,500 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$ 364,831 43
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	6,201,778 12
Amount of loans secured by bonds, stocks or other marketable collaterals.....	26,506 79

	Par value.	Market value.	Amount loaned.
International Transit Ry. Co., 1st mortgage gold bonds, 1916, 5 p.c.....	\$ 1,000 00	\$ 990 00	
International Transit Ry. Co., 1st mortgage gold bonds, 1924, 5 p.c.....	2,000 00	1,920 00	\$ 3,186 79
International Transit Ry. Co., 1st mortgage gold bonds, 1925, 5 p.c.....	1,500 00	1,440 00	
14 shares Northern Crown Bank stock.....	1,400 00	1,246 00	1,120 00
10 shares Canadian Locomotive Co., (7 p.c. pref. stock).....	1,000 00	840 00	760 00
8 shares Imperial Bank stock.....	800 00	1,688 00	1,400 00
2 shares Canadian Locomotive Co. (com. stock)	200 00	72 00	40 00
100 shares Bank of Nova Scotia stock.....	10,000 00	25,700 00	20,000 00
Totals.....	\$ 17,900 00	\$ 33,896 00	\$ 26,506 79

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 206,172 94
Amount of loans made to policyholders on the company's policies assigned as collateral.....	\$ 1,256,145 39
Policy loans under automatic non-forfeiture provisions.....	188,474 34
*Bonds and debentures owned by the Company, viz.:—	

Government Stock—	Par value.	Book value.	Market value.
†Province of Quebec, 1937, 3 p.c.....	\$ 50,000 00	\$ 47,000 00	\$ 39,500 00
Cities, Towns, Villages, and Townships—			
City of Kingston, 1915 to 1928, 4½ p.c.....	77,800 00	82,857 64	75,466 00
Town of Collingwood, 1915, 5 p.c.....	1,300 00	1,317 41	1,287 00
Town of Collingwood, 1929, 4½ p.c.....	8,300 00	8,769 80	7,553 00

*Of these there are deposited with the Receiver General: City of Winnipeg debentures, \$25,000; City of Kingston debentures, \$77,800; Central Canada Loan and Savings Company's debentures, \$60,000; City of Calgary debentures, \$12,000; City of Stratheona debentures \$25,000; Bradwardine School Dis., \$750; Collingwood debentures, \$9,600; Meaford debentures, \$1,812.02; Guelph debentures, \$10,094.46; Village of Morrisburg debentures, \$2,318.55; City of Nelson debentures, \$20,000.

†Deposited with the Newfoundland Government.

THE IMPERIAL LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the Company—Continued.

Cities, Towns, Villages, and Townships—Continued.

	Par value.	Book value.	Market value.
Town of Meaford, 1915-1921, 4½ p.c.	\$ 1,812 02	\$ 1,838 26	\$ 1,739 00
City of Winnipeg, 1933, 4 p.c.	25,000 00	25,000 00	22,000 00
City of Guelph, 1925, 4½ p.c.	4,403 16†		4,183 00
City of Guelph, 1926, 4½ p.c.	5,691 30†	10,279 79	15,407 00
Town of Bothwell, Ont., 1915 to 1919, 5 p.c.	1,166 34	1,182 67	1,154 00
City of Calgary, 1924, 5 p.c.	12,000 00	12,357 05	11,760 00
Village of Morrisburg, 1941, 4½ p.c.	2,318 55	1,961 70	1,994 00
City of Stratheona, 1933, 6 p.c.	25,000 00	27,203 65	27,000 00
City of Nelson, 1928, 5 p.c.	20,000 00	20,505 75	18,200 00
Town of Yorkton, 1915 to 1941 5 p.c.	28,196 92	28,196 92	24,813 00
Town of Kindersley, 1949, 6 p.c.	3,000 00	8,970 94	2,760 00
Town of Kindersley, 1952, 6 p.c.	5,642 95†		5,192 00
Village of Elkhorn, 1915 to 1922, 5 p.c.	1,255 32	1,202 97	1,142 00
Town of Humboldt, 1915 to 1932, 6 p.c.	28,320 01	28,859 50	26,904 00
Town of Wilkie, 1928 to 1939, 5 p.c.	11,838 66	10,854 10	9,724 00
City of St. Boniface, 1932, 5 p.c.	20,000 00	18,858 75	19,000 00
City of Fort William, 1933, 5 p.c.	10,000 00	9,563 52	9,600 00
Town of MacLeod, 1933, 6 p.c.	10,000 00	9,904 08	10,000 00
Town of Steelton, 1923, 5 p.c.	10,000 00	9,310 50	9,500 00
City of Kamloops, 1938, 6 p.c.	10,000 00	9,901 85	10,100 00
Town of Yorkton, 1915 to 1941, 5 p.c.	14,902 54	12,436 75	13,114 00
Town of Vernon, 1933, 5½ p.c.	10,000 00	9,319 43	9,400 00
Town of Wingham, 1915 to 1928, 5 p.c.	5,289 98	5,006 11	5,131 00
City of Victoria, 1923, 4½ p.c.	20,000 00	18,764 42	19,200 00
City of Lethbridge, 1943, 5 p.c.	14,600 00	13,068 35	13,286 00
Town of Parry Sound, 1924 to 1933, 6 p.c.	15,505 14	15,505 14	15,505 14
Municipality of S. Vancouver, 1962, 5 p.c.	20,000 00	17,936 58	17,936 58
Town of Renfrew, 1916 to 1929, 6 p.c.	2,092 52	2,112 29	2,112 29
District of Oak Bay, 1943, 6 p.c.	15,000 00	14,851 85	14,851 85
Town of Glace Bay, 1932, 4 p.c.	25,000 00	19,541 95	19,541 95
City of Revelstoke, 1963, 5½ p.c.	10,000 00	9,212 72	9,212 72
Town of Oakville, 1915 to 1940, 6 p.c.	8,686 72	8,919 70	8,919 70
Town of Sudbury, 1924 to 1933, 5 p.c.	14,125 28	12,739 95	12,702 28
City of North Battleford, 1943, 5½ p.c.	10,220 00	9,526 44	9,526 44
Town of Elmira, 1927 to 1934, 6 p.c.	5,340 52	5,702 05	5,702 05
†District of North Vancouver, 1960, 5 p.c.	20,000 00	18,232 21	18,232 21
Town of Watrous, 1943, 6 p.c.	10,000 00	8,772 24	8,772 24
City of Medicine Hat, 1944, 5 p.c.	20,000 00	17,577 25	17,577 25
Town of North Bay, 1915 to 1933, 5 p.c.	20,364 90	18,802 16	18,802 16
Town of Estevan, 1938 to 1943, 5 p.c.	20,460 19	17,722 28	17,691 45
Town of Renfrew, 1915 to 1933, 6 p.c.	7,559 20	7,628 92	7,628 92
City of Chilliwack, 1953, 6 p.c.	15,000 00	15,503 99	15,503 99
City of Prince Albert, 1943, 5 p.c.	24,333 33	21,028 89	21,028 89
Town of Transcona, 1944, 6 p.c.	26,000 00	25,870 79	25,870 79
Municipality of St. Vital, 1933, 6 p.c.	15,000 00	15,354 90	15,354 90
Municipality of Penticton, 1951, 5 p.c.	10,000 00	8,520 45	8,520 45
District of Coquitlam, 1941, 5 p.c.	10,000 00	8,691 15	8,691 15
Town of Swift Current, 1933, 6 p.c.	10,000 00	10,092 69	10,092 69
Town of Preston, 1931 to 1934, 6 p.c.	21,449 36	22,279 81	22,279 81
Rural Mun. of Fort Garry, 1944, 6 p.c.	15,000 00	16,023 88	15,799 50

School Districts—

Manitoba School Districts.	1,600 00	1,687 21	1,509 00
Saskatchewan School Districts.	3,400 00	3,443 03	3,327 40
Alberta School Districts.	970 00	983 11	951 60

Corporation Bonds—

Toronto Power Co., Ltd., 1924, 5 p.c.	25,000 00	23,209 22	23,209 22
Bell Telephone Company, 1925, 5 p.c.	24,000 00	25,439 62	23,520 00
Central Canada Loan & Savings Company, on 60 days' notice, 4 p.c.	60,000 00	60,000 00	60,000 00
Niagara, St. Catharines & Toronto Ry. Co., (1st mtge.), 1929, 5 p.c.	47,000 00	47,184 17	44,180 00
Winnipeg, Selkirk & Lake Winnipeg Railway (g'teed. by Winnipeg Elec. Ry. Co.), 1933, 5 p.c.	25,000 00	25,907 80	24,250 00
Dominion Realty Company, Ltd., (1st mortgage) 1915 to 1924, 5 p.c.	187,236 08	187,236 08	185,363 00
Gordon Ironside & Fares Co., Ltd., (1st mortgage) 1927, 6 p.c.	50,000 00	49,546 00	50,000 00

† Deposited with Newfoundland Government.

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Corporation Bonds—Continued.

	Par value.	Book value.	Market value.
J. H. Ashdown Hardware Co., Ltd., (1st mortgage) 1915 1928, 5 p.c.	50,000 00	45,059 54	45,000 00
Nova Scotia Steel & Coal Co., Ltd., deb. stock redeemable after 1919 on 6 mos. notice, 6 p.c.	50,000 00	43,500 00	43,000 00
Total par, book and market values.	\$1,333,201 19	\$1,390,837 97	\$1,263,276 62

Carried out at book value.		\$ 1,300,837 97
Stocks owned by the company, viz.: 132 shares of Bank of Ottawa, par value, \$13,200; book value, \$26,611.75; market value, \$26,796; carried out at book value		26,611 75
Cash at head office, \$183.31; at branch office, \$3,214.55.		3,397 86
Cash in banks, viz.:		
Imperial Bank, Brandon.	\$ 13,165 78	
Royal Bank, Kingston, Jamaica	4,096 82	
The Colonial Bank, Georgetown, Demerara.	4,010 37	
Royal Bank, San Juan, Porto Rico.	491 71	
Royal Bank, Port of Spain, Trinidad	654 49	
Royal Bank, Bridgetown, Barbadoes.	1,140 53	
Imperial Bank, London.	43 60	
Royal Bank, Halifax.	4 00	
Bank of Nova Scotia, Toronto.	324,986 52	
Total cash in banks.		348,593 87
Amount of loans made on the security of other companies' policies assigned as collateral		2,400 00
Other companies' policies purchased.		386 93
Total ledger assets.		\$ 9,719,964 50
Deduct market value of bonds, and debentures under book value.		37,561 35
Net ledger assets.		\$ 9,682,403 15

OTHER ASSETS.

Interest due, \$151,414.09; accrued, \$163,952.98		314,467 07
Rents due.		1,415 00
	New.	Renewals.
Gross premiums due and uncollected on policies in force (less gross reinsurance).	\$ 48,051 89	\$ 212,233 77
Deduct commission payable thereon.	26,372 42	16,137 78
Net premiums due and uncollected.	\$ 21,679 47	\$ 196,095 99
Net deferred premiums (taken at 45 p.c. new and 92½ p.c. renewals, gross).	10,363 48	83,968 09
Net uncollected and deferred premiums.		312,107 03
Total assets.		\$10,310,392 25

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force		\$8,298,721 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation		361,154 00
Total.		\$8,659,875 00
Deduct value of policies reinsured in other companies.		630,672 00
*Net reinsurance reserve (no deduction made, full deduction allowance permitted being \$160,188).		\$ 8,029,203 00
Present value of amounts not yet due on matured instalment policies.		147,478 23
Claims for death losses, unadjusted (\$2,000 accrued previous years).		68,120 00

*Based on Institute of Actuaries' H.M. Table of Mortality with interest at 3 per cent for assurances other than Sub-Tropical and Tropical, and upon the American Tropical Table of Mortality for Sub-Tropical and Tropical Assurances with interest at 3 per cent. Special reserves are included for expenses on limited payment policies after expiry of premium paying term and for Tropical and Sub-Tropical Assurances, suspended mortality, etc. Reserves for annuities are based upon the British Offices' Life Annuity Table with interest at 3 per cent.

THE IMPERIAL LIFE—Continued.

LIABILITIES—Concluded.

Surrender values claimable on policies cancelled, whose reserves are not included above....	\$ 7,691 69
Amount of dividends or bonuses to policy holders, due and unpaid	1,744 47
Amount of dividends to stockholders, due and unpaid	11,250 00
Taxes due or accrued	30,117 96
Premiums paid in advance	4,159 85
Premium reductions on outstanding and deferred premiums	579 57
Due on account of office and other expenses	608 00
Shareholders' surplus account	98,468 00
Contingent reserve fund	101,356 63

Total liabilities..... \$ 8,500,777 40

Excess of assets over liabilities..... \$ 1,809,614 85

Capital stock paid in cash..... 450,000 00

Surplus above all liabilities and capital (policyholders' surplus, including \$1,319,683.37, surplus contingently apportioned to deferred dividend policies issued prior to January 1 1911)..... \$ 1,359,614 85

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, Dec. 31, 1913.....	\$ 77,642 00
Interest added during the year	32,785 00
Shareholders' proportion of profits.....	33,541 00

Total..... \$ 143,968 00

Dividends paid to shareholders..... \$ 45,000 00

Distribution from shareholders' account (hospital grant)..... 500 00

Total..... 45,500 00

Balance of shareholders' account, Dec. 31, 1914..... \$ 98,468 00

(This account contains the shareholders' portion of all surplus earned.)

INCOME.

Cash received for first-year premiums.....	\$ 256,872 26
Less premiums paid by reinsurance.....	5,804 90

Total net income from first-year premiums..... \$ 251,067 36

Cash received for renewal premiums.....	\$1,421,962 09
Renewal premiums paid by dividends.....	2,136 29

Total..... \$1,424,098 38

Less premiums paid for reinsurance..... 89,290 82

Total net income from renewal premiums..... 1,334,807 56

Cash received for single premiums..... \$ 2,325 00

Single premiums paid by dividends..... 2,661 39

Total..... \$ 4,986 39

Deduct single premiums paid for reinsurance..... 150 00

Total net income from single premiums..... 4,836 39

Total net premium income..... \$ 1,590,711 31

Received for interest..... 522,509 69

Received for dividends on stocks..... 4,943 00

Net cash received for rents..... 13,710 95

Net cash received as profit on securities actually sold..... 350 15

Total income..... \$ 2,132,225 10

EXPENDITURE.

Cash paid for death losses.....	\$ 269,250 35
Payments for matured instalment policies.....	9,334 67

Total..... \$ 278,585 02

Deduct amount received from other companies for reinsured death claims..... 75,260 00

Net amount paid for death losses (\$23,201 of which accrued in previous years)..... \$ 203,325 02

Cash paid for matured endowments..... \$ 120,059 00

Deduct amount received from other companies for reinsured endowment claims..... 15,000 00

Net amount paid for endowment claims..... 105,059 00

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

EXPENDITURE—Concluded.

Total net amount paid for death claims and matured endowments.....	\$ 308,384 02
Cash paid to annuitants.....	4,065 62
Cash paid for surrendered policies.....	107,487 90
Cash dividends to policyholders.....	44,989 05
Cash dividends applied in payment of premiums.....	4,797 68
Total paid to policyholders.....	\$ 469,724 27
Cash dividends paid to stockholders.....	45,000 00
Taxes, licenses, fees or fines.....	13,045 18
Investment expenses, viz: Commission on loans, \$4,298.58; salaries, \$12,902.50; travelling expenses, \$3,391.40; exchange, \$332.87; general expenses, \$2,307.72; total, \$23,233.07; less inspection fees, \$527.....	22,706 07
Cash paid for head office salaries, \$96,432.83; head office travelling expenses, \$4,670.12; directors' fees, \$2,930; auditors' fees, \$2,000; directors' travelling expenses, \$189.....	106,221 5
Cash paid for commissions, first—year, \$148,087.28; commissions, renewals, \$17,651.39; agency salaries, \$12,755.79; agency travelling expenses, \$12,918.48; agents' bonuses, \$2,611.53; commissions (agents) \$10,329.18; agents' convention expenses, \$2,871.24.....	266,351 83
Miscellaneous expenses, viz: Advertising, \$13,744.22; books and periodicals, \$4,172.43; exchange, \$765.48; express, telegrams and telephones, \$3,892.18; legal expenses, \$829.12; medical fees, \$18,392.18; office furniture, &c., \$7,095.66; postage, \$4,668.73; printing and stationery, \$15,281.45; rent, fuel and light, \$18,802.99; general expenses, \$3,837.69; premiums on guaranty bonds, \$462.77; inspection of risks, \$356.98; alteration expenses, \$857.94; insurance society fees, \$239.58; photographic supplies, \$503.67; lunch room, \$1,786.67 grants from shareholders' account, \$500.....	96,189 74
Total expenditure.....	\$ 1,019,242 10

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, at December 31, 1913.....	\$ 8,606,981 50
Amount of cash income as above.....	2,132,225 10
Total.....	\$10,739,206 60
Amount of expenditure as above.....	1,019,242 10
Balance, net ledger assets, at December 31, 1914.....	\$ 9,719,964 50
(Average rate of interest earned during 1914 upon these invested assets was 7.00 per cent.)	

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	3,826
Amount of said policies.....	\$ 7,073,880 00
Number of policies become claims during the year (including matured endowments).....	183
Amount of said claims (including matured endowments).....	\$ 454,274
Amount of said claims reinsured in other licensed companies in Canada..	89,530
Net amount of said claims.....	364,744 00
Number of policies in force at date.....	24,343
Amount of said policies.....	\$45,772,413 00
Bonus additions thereto.....	21,812 00
Total.....	\$45,794,225 00
Amount of said policies reinsured in other licensed companies in Canada..	2,264,345 00

Net amount in force at December 31, 1914.....	43,529,880 00
Number of life annuities in force at December 31, 1914.....	18
Amount of annual payments thereunder.....	3,997 57

EXHIBIT OF LIFE ANNUITIES.

	No.	Annual payments thereunder.
In force at December 31, 1913.....	19	\$ 4,115 57
Terminated by death.....	1	\$ 100 00
" by expiry.....		18 00
Total.....	1	\$ 118 00
In force at December 31, 1914.....	18	\$ 3,997 57

5 GEORGE V., A. 1915

THE IMPERIAL LIFE—Continued.

EXHIBIT OF POLICIES.

Policies in force at December 31, 1913:—

	No.	Amount.	No.	Amount.
Whole life	15,806	\$ 29,536,194		
Endowment	6,105	10,757,321		
All other	447	2,321,526		
Bonus additions.....		17,336	22,353	\$42,632,377 00
New policies issued:—				
Whole life	2,653	\$ 4,758,804		
Endowment	1,339	2,530,733		
All other	111	462,000		
Bonus additions.....		4,625	4,153	7,756,167 00
Old policies revived			181	408,340 00
Old, changed and increased			58	142,379 00
Total			26,750	\$50,939,263 00
Deduct terminated			2,407	5,145,038 00

Policies in force at December 31, 1914:—

Whole life	17,019	\$ 31,355,048		
Endowment	6,889	12,217,924		
All other	435	2,199,441		
Bonus additions.....		21,812	24,343	\$45,794,225 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Policies terminated by death (including \$89 bonus additions)	132	\$ 322,910
" " maturity (including \$60 bonus additions).....	51	131,364
" " expiry	11	35,500
" " surrender	434	963,813
" " lapse	1,316	2,746,082
" " change and decrease.....	58	205,254
" " not taken	353	740,110
Total terminated (including \$149 bonus additions).....	2,407	\$ 5,145,038

DETAILS OF POLICIES REINSURED.

Whole life.....	\$ 1,135,658
Endowment.....	697,687
All other.....	431,000
Total.....	\$ 2,264,345

STATMENT OF ACTUARIAL LIABILITIES.

With-Profit—	No.	Amount.	Reserve.
Life	16,242	\$ 28,936,336	\$ 4,379,585
Endowments.....	6,667	11,629,156	3,359,934
Term, etc.	20	44,061	1,903
Premiums paid in advance.....			8,456
Bonus additions		21,812	14,452
Premium reduction.....			7,961
Special reserves.....			45,746
Totals.....	22,929	\$ 40,631,368	\$ 7,818,037
Less reinsured		1,366,896	391,641
Net.....	22,929	\$ 39,264,472	\$ 7,426,396
Without-Profit—			
Life	777	\$ 2,418,712	\$ 470,159
Endowments	222	588,768	308,669
Term, etc.	415	2,155,377	23,818
Premiums paid in advance.....			620
Special reserves.....			1,991
Totals	1,414	\$ 5,162,857	\$ 805,257
Less reinsured		897,449	239,031
Net.....	1,414	\$ 4,265,408	\$ 566,226
Grand totals.....	24,343	\$ 43,529,880	\$ 7,992,622

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—*Continued.*

LIFE ANNUITIES.

	No.	Yearly amount payable.	Reserve.
Life annuities proper.....	18	\$ 3,997 57	\$ 36,581

MISCELLANEOUS STATEMENT.

1. Participating policies issued on ordinary plans under age 46 were grouped according to year of issue, age at issue, and plan of assurance. Participating endowment policies were further arranged in groups containing five ages, as 20-24; 25-29 and soon, and each group valued at the age central to the group, all other policies and annuities were valued individually.

2. (a) The valuation age for assurances was age next birthday for those issued prior to the first day of December 1914, and age nearest birthday for those issued on and after said date, duration being taken as $n + \frac{1}{2}$ where n equals valuation year less year of issue.

(b) Annuities, age last birthday at valuation date.

3. (a) Policies on lives resident in tropical or sub-tropical countries at premiums greater than the regular Canadian rates were valued on the basis of the American Tropical Table of Mortality with interest at 3 per cent, a special contingent reserve being maintained.

(b) Policies issued at premiums corresponding to ages higher than the true ages, were valued at the higher age.

(c) Policies providing for the payment at death during certain periods of an amount less than the full amount of the insurance were valued for the full amount of insurance.

(d) Where an extra premium is paid yearly, one-half of the extra premium for the year is added to the accumulated reserve. The Company has no extra premiums payable in one sum.

(e) For policies providing for disability benefits, a special reserve fund is provided consisting of the accumulated premiums for the disability benefit less the losses incurred under this benefit.

4. No distinction is made between tropical and sub-tropical policies and those issued at Canadian rates as regards surrender values and surplus allotted.

5. Under limited and single premium policies a special reserve for prepaid or limited loadings is provided in respect to deferred dividend policies with premium paying period less than deferred period, computed as follows:—If n represents number of years in premium paying period and t the number of years in deferred dividend period; then this special reserve is the value of an n year pure endowment payable by n premiums of the present value of the loadings for $(t-n)$ years on a corresponding policy payable by t premiums. After n years the special reserve is the value of an annuity of the said loading for the balance of the t years.

6. The average rate of interest earned on the invested assets was 7.00 per cent.

7

DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

The shareholders' account is credited quarterly with interest at the net rate for the year on the balance of the account and on the paid-up capital stock, and debited with the dividends paid shareholders. The balance which results at the end of the year is increased by the surplus derived in the year from non-participating policies and by 10 per cent of the surplus derived from participating policies. The net rate of interest is the ratio between interest and dividends on investments and the mean invested assets, the interest and dividends being first adjusted for the due and accrued and decreased by the investment expenses.

Profits realized from the sale of securities are divided between shareholders and participating policyholders in accordance with the Insurance Act, namely, in the proportion which the reserve on participating policies bears to the reserve on non-participating policies and losses incurred in the sale of securities are charged in the same proportion.

8.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Each policy is credited first with a percentage (1.25 per cent) of its reserve on HM 3½ per cent basis as a profit from interest, and with a percentage (20 per cent participating and 10 per cent non-participating) of the policy's expected cost of insurance on HM 3½ per cent basis as a profit from mortality. The balance of surplus available each year for distribution, after these amounts have been credited to the policies, is divided among the policies in proportion to their premium loadings. Surplus forfeited on participating policies by reason of the termination of the policies, is redistributed among the surviving participating policies in proportion to the surplus to the credit of each at the beginning of the year. Each policy's surplus is accumulated from year to year at an assumed net rate of interest (4½ per cent).

5 GEORGE V., A. 1915

THE IMPERIAL LIFE—Continued.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1897.....	\$ 307,784	\$ 43,000 05
1898.....	943,441	116,780 56
1899.....	875,049	111,747 40
1900.....	860,985	118,061 40
1901.....	1,023,238	119,516 42
1902.....	1,402,745	145,568 03
1903.....	1,363,967	115,734 81
1904.....	1,646,176	115,063 31
1905.....	1,636,802	93,175 04
1906.....	1,015,906	63,528 91
1907.....	1,407,804	72,972 30
1908.....	1,753,264	73,287 05
1909.....	2,167,947	69,386 04
1910.....	2,695,410	61,862 05
Totals.....	\$ 19,100,518	\$1,319,683 37

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to the credit of such policies:

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 1,858,766	.....
1912.....	1,365,708	.....
1913.....	910,200	.....
1914.....	817,550	.....
Totals.....	\$ 4,952,224	.....

BUSINESS DONE OUTSIDE OF CANADA—(INCLUDED IN FOREGOING STATEMENT).

ASSETS OUTSIDE OF CANADA.

Amount of loans to policyholders on the company's policies assigned as collateral..... \$ 55,826 91
 Policy loans under automatic non-forfeiture provisions..... 12,811 00

Bonds and debentures deposited outside of Canada:—

	Par Value.	Book Value.	Market Value.
Province of Quebec, 1937, 3 p.c.....	\$50,000 00	\$47,000 00	\$39,500 00
District of North Vancouver, 1960, 5 p.c.....	20,000 00	18,232 21	18,232 21
Total par, book and market values.....	\$70,000 00	\$65,232 21	\$57,732 21

Carried out at book value,..... 65,232 21

Cash in banks, viz.:—

Royal Bank of Canada, Bridgetown, Barbadoes.....	\$ 1,140 58
Colonial Bank, Georgetown, Demerara.....	4,010 37
Royal Bank of Canada, Kingston, Jamaica.....	4,096 82
Royal Bank of Canada, San Juan, Porto Rico.....	491 71
Royal Bank of Canada, Port of Spain, Trinidad.....	654 49

Total cash in banks..... 10,393 97

Cash balances at branches..... 3,214 55

Total ledger assets..... \$ 147,478 64

Deduct market value of bonds and debentures under book value..... 7,500 00

Interest due, \$757; and accrued, \$2,134.56..... \$ 139,978 64

Net amount of uncollected and deferred premiums on new business, \$7,362; on renewals, \$42,956.92..... 2,891 56

..... 50,318 92

Total assets outside of Canada..... \$ 193,189 12

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA—Continued.

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of policies in force.....	\$	605,446
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		54,534
Total.....	\$	659,980
Less net value of policies reinsured.....		12,599
Net reinsurance reserve (no deduction made.) (Full deduction allowance permitted being \$20,683).....	\$	647,381 00
Claims for death losses, unadjusted.....		7,550 00
Surrender values claimable on policies cancelled.....		385 65
Dividends to policyholders, due and unpaid.....		294 58
Due on account of office and other expenses.....		350 00
Premiums paid in advance.....		241 72
Taxes due and accrued.....		25 50
Premium reduction on outstanding and deferred premiums.....		2 00
Total liabilities outside of Canada.....	\$	656,260 45

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	35,121 66
Less premiums paid for reinsurance.....		200 00
Total net income from first-year premiums.....	\$	34,921 66
Cash received for renewal premiums (including 373.23 dividend)\$.....	\$	170,303 64
Less premiums paid for reinsurance.....		7,631 82
Total net income from renewal premiums.....		162,677 82
Single premiums paid by dividends.....	\$	626 83
Cash received for single extra premiums.....		50 00
Total single premium income.....		676 83
Total net premium income outside of Canada.....	\$	198,276 31

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$	34,283 00
Cash paid for surrendered policies.....		7,184 25
Cash dividends paid to policyholders.....		642 27
Cash dividends applied in payment of premiums.....		700 06
Total paid to policyholders outside of Canada.....	\$	42,809 58

MISCELLANEOUS OUTSIDE OF CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	395	
Amount of new policies.....	\$	636,874 00
Number of policies become claims during the year.....	21	
Amount of said claims.....		37,833 00
Number of policies in force at date.....	2,168	
Amount of said policies (including bonus additions, \$3,258).....	\$	3,721,931
Amount of said policies reinsured in other licensed companies in Canada.....		85,500
Net amount in force at December 31, 1914.....		3,636,431 00

5 GEORGE V., A. 1915

THE IMPERIAL LIFE—*Concluded.*BUSINESS DONE OUTSIDE OF CANADA—*Concluded.*

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

Policies in force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	547	\$ 1,088,375		
Endowment.....	1,380	2,330,298		
Term and other.....	4	15,600		
Bonus additions.....		2,304		
			1,931	\$ 3,435,977 00
New policies issued during the year:—				
Whole life.....	161	\$ 284,500		
Endowment.....	356	544,050		
Bonus additions.....		951		
			517	829,504 00
Old policies revived.....			26	45,250 00
Old, changed and increased.....			4	4,500 00
Total.....			2,478	\$ 4,315,231 00
Deduct terminated.....			310	593,300 00
Policies in force at December 31, 1914:—				
Whole life.....	634	\$ 1,185,725		
Endowment.....	1,532	2,519,948		
Term and other.....	2	13,000		
Bonus additions.....		3,258		
			2,168	\$ 3,721,931 00

DETAILS OF TERMINATIONS OUTSIDE OF CANADA.

Terminated by death.....	21	\$ 37,833 00
“ surrender.....	34	61,050 00
“ lapse.....	148	288,050 00
“ change and decrease.....	4	14,667 00
Policies not taken.....	103	191,700 00
Total.....	310	\$ 593,300 00

DETAILS OF REINSURANCE OUTSIDE OF CANADA.

Whole life policies.....	\$ 26,000 00
Endowment policies.....	59,500 00
Total.....	\$ 85,500 00

SESSIONAL PAPER No. 8

THE LIFE ASSOCIATION OF SCOTLAND.

STATEMENT FOR THE YEAR ENDING APRIL 5, 1914.

Manager—GORDON DOUGLAS, F.I.A., F.F.A.

Secretary—R. M. M. RODDICK, F.F.A.

Principal Office—Edinburgh.

Attorney in Canada—CHARLES M. HOLT.

Head Office in Canada—Montreal.

(Established March 23, 1839. Commenced business in Canada September, 1857.)

CAPITAL.

Amount of capital authorized and subscribed	\$ 1,946,666 66
Amount paid thereon in cash.....	425,833 33

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the Association's policies assigned as collaterals.	\$ 37,291 76
Credit premium debts on policies in force.....	21,763 92
Stocks and bonds on deposit with Receiver General, viz.:—	
Province of Manitoba, 1928, 4 p.c.....	Par value. Market value
Province of Quebec stock, 1937, 3 p.c.....	\$ 58,400 00 \$ 54,896 00
	117,530 00 92,848 70
Total on deposit with Receiver General.....	\$ 175,930 00 \$ 147,744 70
Carried out at market value.....	147,744 70
Cash in Merchants Bank (current account).....	6,252 98
Interest due, \$205.97; accrued, \$658.78	864 75
Gross premiums due and uncollected on Canadian policies in force (renewals).....	2,016 69
Total assets in Canada.....	\$ 215,934 80

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies in force—Canadian statutory basis.....	\$ 424,140 52
Claims for death losses, adjusted but unpaid (including \$8,761.21 bonus additions).....	17,521 20
Total liabilities in Canada	\$ 441,661 72

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 6,847 75
Amount received for interest or dividends on stock, etc.....	2,993 95
Total income in Canada.....	\$ 9,846 70

EXPENDITURE IN CANADA.

Cash paid for death claims (\$13,424.67 accrued in previous years) (including \$4,421.36 bonuses).....	\$ 55,323 76
Cash paid for matured endowments (accrued in previous years) (including £158.45 bonuses).....	631 48
Cash paid for surrendered policies.....	1,768 29
Cash dividends applied in payment of premiums.....	1,755 14
Cash dividends paid policyholders.....	201 03
Total payments to policyholders.....	\$ 59,679 70

5 GEORGE V., A. 1915

THE LIFE ASSOCIATION OF SCOTLAND—*Concluded.*EXPENDITURE IN CANADA—*Concluded.*

Salaries and other expenses of head office officials.....	\$	349 24
Taxes, licenses, fees or fines.....		5 58
All other expenditure.....		283 76
Total expenditure in Canada.....	\$	60,318 28

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	19	
Amount of said claims (including bonus additions, \$22,085.91).....	\$	59,320 28
Number of policies in force at April 5, 1914.....	265	
Amount of said policies.....		414,308 59

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

In force at April 5, 1913:—	No.	Amount	No.	Amount.
Whole life.....	286	\$ 455,197 82	286	\$ 455,197 82
Old, changed and increased.....			1	238 47
Total.....			287	\$ 455,436 29
Deduct terminated.....			22	41,127 70
In force at April 5, 1914:—				
Whole life.....	265	\$ 414,308 59	265	\$ 414,308 59

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

Terminated by death.....	19	\$	37,234 37
“ surrender.....	1		973 33
“ change and decrease.....	1		973 33
“ lapse.....	1		1,946 67
Total.....	22	\$	41,127 70

SESSIONAL PAPER No. 8

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Chairman—EVELYN S. PARKER.
General Manager and Secretary—A. G. DENT.
Principal Office—Liverpool, England.
Resident Manager in Canada—J. GARDNER THOMPSON.
Head Office in Canada—Montreal.

(Organized May 21, 1836. Incorporated July 14, 1836. Commenced business in Canada June 4, 1851.)

(For Capital and Assets in Canada, see Fire Statement, Vol. 1.)

LIABILITIES IN CANADA.

Net reinsurance reserve (estimated).....	\$ 70,000 00
Taxes due and accrued (estimated).....	45 00
Total net liabilities to policyholders in Canada.....	<u>\$ 70,045 00</u>

INCOME IN CANADA.

Cash received for renewal premiums.....	<u>\$ 3,004 79</u>
---	--------------------

EXPENDITURE IN CANADA.

Cash paid for death claims (\$1,974.10 accrued in previous years).....	\$ 4,311 20
Cash paid to annuitants.....	327 68
Cash paid for surrendered policies.....	491 00
Cash dividends paid to policyholders.....	260 16
Total payments made to policyholders.....	<u>\$ 5,393 04</u>
Paid for commissions (renewals).....	245 21
Taxes, licenses, fees or fines.....	39 74
Sundry expenditure: Legal expenses, \$67.00; exchange, \$0.19; postage, \$20.00.....	87 19
Total expenditure in Canada.....	<u>\$ 5,765 18</u>

MISCELLANEOUS IN CANADA.

Number of policies-transferred from Liverpool.....	8
Amount of said policies.....	<u>\$ 8,160 00</u>
Number of policies become claims during the year.....	2
Amount of said claims.....	2,337 10
Number of policies in force at date.....	68
Amount of said policies.....	\$ 86,700 53
Bonus additions thereto.....	28,327 40
Total net amount in force at December 31, 1914.....	<u>115,027 93</u>
Number of life annuities in force.....	1
Amount of annual payments thereunder.....	<u>222 40</u>

5 GEORGE V., A. 1915

THE LIVERPOOL AND LONDON AND GLOBE—*Concluded.*

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

Life Annuities Proper.

	No.	Annual payments.
In force at December 31, 1913	2	\$ 473 60
Deduct ceased by transfer to England	1	251 20
In force at December 31, 1914	1	222 40

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—	No.	Amount.	No.	Amount
Whole life.....	54	\$ 62,017 20		
Endowment.....	9	18,373 33		
Bonus additions.....		29,138 70		
			63	\$ 109,529 23
New policies transferred to this branch from head office (including bonuses \$394 80).....			8	8,554 80
Increased bonus.....				203 88
Total.....			71	\$ 118,287 91
Deduct terminated			3	3,259 98
In force at end of year:—				
Whole life.....	56	\$ 64,487 20		
Endowment.....	12	22,213 33		
Bonus additions.....		28,327 40		
			68	\$ 115,027 93

DETAILS OF TERMINATIONS.

Terminated by death (including bonuses, \$987.10)	2	\$ 2,337 10
Terminated by surrender (including bonuses, \$422.88).....	1	922 88
Total.....	3	\$ 3,259 98

SESSIONAL PAPER No. 8

THE LONDON ASSURANCE.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Governor—COLIN F. CAMPBELL.
 Manager Fire Department—JAMES CLUNES.
 Principal Office—No. 7 Royal Exchange, London, E C.
 Joint Managers in Canada—W. KENNEDY and W. B. COLLEY.
 Head Office in Canada—Montreal.

(Incorporated June 22, 1720. Commenced business in Canada March 1, 1862.)

(For Capital and Assets in Canada, see Fire Statement, Vol. 1.)

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$	13,046
Total net liability to policyholders in Canada	\$	13,046

INCOME IN CANADA.

Cash received for premiums in Canada.....	\$	112 84
Interest on investments.....		53 53
Total income in Canada.....	\$	166 37

MISCELLANEOUS IN CANADA.

Number of policies in force at date (whole life).....	4	
Amount of said policies.....	\$16,546 68	
Bonus additions.....	3,196 91	
Total amount in force at December 31, 1913.....	\$	19,743 59

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—	No.	Amount	No.	Amount.
Whole life.....	4	\$ 16,546 68		
Bonus additions.....		3,196 91		
Total.....			4	\$ 19,743 59
In force at December 31, 1914 (including \$3,196.91 bonuses).....			4	\$ 19,743 59

*Estimated by the Department.

5 GEORGE V., A. 1915

THE LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Chairman—VESEY G. M. HOLT.
 General Manager—WM. AENEAS MACKAY.
 Principal Office—London, Eng.
 Chief Agents in Canada—ALEX. BISSETT, Manager; and W. H. R.
 EMMERSON, Secretary.
 Head Office in Canada—Montreal.

(Established August 4, 1862. Commenced business in Canada, 1863.)

CAPITAL.

Amount of joint stock capital authorized.....	£	350,000 00
Amount of joint stock capital subscribed.....		333,825 00
Amount paid thereon in cash.....		66,765 00

ASSETS IN CANADA.

Book value of real estate (company's office building in Montreal).....	\$	235,600 00
Mortgages on real estate, held by trustees in accordance with the Act, first liens.....		1,963,449 19
Mortgages on real estate, not with trustees.....		1,173 95
Amount of loans in Canada secured by income from an estate.....		4,069 21
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....		570,028 00

Bonds and debts, owned by the company:—

On deposit with Receiver General:—

	Par value.	Market value.
(City of Montreal) Town of St. Louis, 1941, 4 p.c.....	\$ 21,000 00	\$ 18,690 00
Town of Lachine, 1943, 4 p.c.....	25,000 00	20,250 00
Town of Yarmouth, 1918, 4 p.c.....	4,000 00	3,500 00
Province of New Brunswick, 1936, 4 p.c.....	40,000 00	37,200 00
Town of Wingham, 1918, 5 p.c.....	8,500 00	8,330 00
Town of Ingersoll, 1941, 4½ p.c.....	25,000 00	22,000 00
Village of River St. Pierre (Verdun), School 1951, 5 p.c.....	15,000 00	14,400 00
Total on deposit with Receiver General.....	\$ 138,500 00	\$ 124,670 00

Held by trustees in accordance with the Insurance Act:—

Town of Welland, 1919, 5 p.c.....	\$ 16,000 00	\$ 15,680 00
Town of Beauharnois, 1915, 5 p.c.....	12,000 00	11,880 00
Town of Beauharnois, 1916, 5 p.c.....	4,000 00	3,960 00
City of New Westminster, 1939, 5 p.c.....	25,000 00	23,500 00
City of New Westminster, 1919, 5 p.c.....	1,300 00	1,274 00
Lake Champlain & St. L. Jct. Ry. (gteed. as to interest by Montreal and Atlantic Ry.) 1940, 4 p.c.....	33,000 00	28,050 00
City of Brandon, 1920, 5 p.c.....	25,000 00	24,750 00
City of Winnipeg Park, 1923, 5 p.c.....	15,000 00	15,000 00
City of Quebec, 1925, 4½ p.c.....	9,733 33	9,538 67
City of Sydney, 1915, 4½ p.c.....	10,000 00	9,900 00
Town of Ste. Anne de la Perade, 1920, 4½ p.c.....	15,000 00	13,800 00
Town of St. Louis Prot. School, 1921, 5½ p.c.....	14,000 00	13,720 00
Town of Sault Ste. Marie, 1922, 5 p.c.....	9,800 00	9,506 00
London Street Ry., 1st mtge, 1925, 5 p.c.....	25,000 00	24,250 00
Winnipeg Elec. Ry. (Winnipeg Elec. St. Ry. mtge. bonds), 1927, 5 p.c.....	25,000 00	24,500 00
City of Victoria, 1942, 4½ p.c.....	25,000 00	23,000 00
Verdun, 1944, 5 p.c.....	25,000 00	24,375 00

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*ASSETS IN CANADA—*Continued.*Held by trustees in accordance with the Insurance Act—*Continued.*

	Par value.	Market value.
Montreal Harbour, 1917, 4 p.c.	\$ 7,000 00	\$ 6,860 00
Montreal Harbour, 1918, 4 p.c.	6,000 00	5,820 00
Montreal Harbour, 1921, 4 p.c.	2,000 00	1,900 00
Montreal Harbour, 1924, 4 p.c.	15,000 00	14,100 00
City of Belleville, 1934, 4½ p.c.	25,000 00	22,750 00
Town of Brampton, 1915 to 1917, 5 p.c.	11,910 48	11,791 38
Town of St. Louis du M. End, 1935, 4 p.c.	20,000 00	18,200 00
City of Halifax, 1 yr. after notice, 4½ p.c.	15,000 00	15,000 00
City of Montreal, 1921, 4 p.c.	20,000 00	19,200 00
City of Montreal, 1925, 4 p.c.	30,000 00	28,200 00
Victoria Rolling Stock Co. of Ont., Ltd., 1918, 4 p.c.	50,000 00	48,000 00
Minn. St. Paul & Sault Ste. Marie, 1st cons. mtge. (g'teed. as to interest by C.P.R.) 1938, 4 p.c.	35,000 00	31,500 00
Chesapeake & O. Ry. (Gen. F. & Imp. Mtge.), 1929, 5 p.c.	25,000 00	24,500 00
Town of Hochelaga, 1950, 4½ p.c.	25,000 00	21,500 00
Town of Mattawa, 1926 to 1929, 5 p.c.	5,766 73	5,478 39
Montana Cent. Ry., 1st mtge. (g'teed. by St. Paul, Minn. and Man. Ry.) 1937, 5 p.c.	15,000 00	15,900 00
Montana Cent. Ry., 1st mtge. (g'teed. by St. Paul, Minn. and Man. Ry.) 1937, 6 p.c.	16,000 00	19,040 00
Commercial Cable Co. of N.Y., 1st mtge., 2397, 4 p.c.	47,000 00	37,130 00
City of Toronto (Toronto Jet.) 1943, 3½ to 4½ p.c.	30,000 00	26,100 00
N. Pac. & Gr. N. Ry. Jt. gold bonds (C.B. & Q. coll.), 1921, 4 p.c.	50,000 00	47,500 00
M. L. H. & P Co. (1st mtge. and coll. trust), 1932, 4½ p.c.	50,000 00	49,000 00
Montreal St. Ry., 1st mtge., 1922, 4½ p.c.	50,000 00	50,000 00
N. Pac. & Gr. N. Ry. Jt. gold bonds (C.B. & Q. coll.), 1921, 4 p.c.	50,000 00	47,500 00
St. L. Iron Min. & So. Ry. Gen. Cons. Ry. and Land Grant 1st mtge. gold (g'teed. by Miss. Pac. Ry.), 1931, 5 p.c.	20,000 00	20,200 00
Denver & Rio Gr. Ry. (Imp. mtge.) 1928, 5 p.c.	20,000 00	18,200 00
Town of Lachine, 1943, 4 p.c.	5,000 00	4,050 00
Kansas C. Ft. S. & M. Ry. ref. mtge. (g'teed by St. Louis & San. Franc. Ry.), 1936, 4 p.c.	25,000 00	18,000 00
Int'l & Gr. N. Ry. 1st mtge., 1919, 6 p.c.	25,000 00	25,750 00
Norfolk & Wn. Ry., (Pac. Coal & Coke Co., Jt. 1st mtge.), 1941, 4 p.c.	25,000 00	22,250 00
Atchafson T. & St. Fe Ry. (gen'l mtge.), 1935, 4 p.c.	25,000 00	23,250 00
N. Y. L. Erie & W. C. & R. Ry. 1st mtge., (g'teed. by the N. Y. L. E. and Western R.R. Co.), 1922, 6 p.c.	40,000 00	42,400 00
Western Union Tel. Co. (Fun. & Real Est. mtge.), 1950, 4½ p.c.	20,000 00	17,600 00
City of Montreal West, 1954, 5 p.c.	25,000 00	22,250 00
Town of Renfrew, 1924 to 1932, 5 p.c.	17,031 47	16,179 90
Town of Renfrew, 1937 to 1939, 5 p.c.	9,181 80	8,539 07
Twp. of Niagara, 1915 to 1932, 6 p.c.	7,089 00	7,292 40
St. George School, 1960, 4½ p.c.	15,000 00	11,700 00
Bell Telephone Co. of Can., 1925, 5 p.c.	40,000 00	39,700 00
Baltimore & O. Ry. (Pittsburg, Lake Erie & West Virginia System, Ref. mtge.) 1941, 4 p.c.	9,000 00	7,560 00
Minn. St. Ry. & St. Paul City Ry. (Jt. Cons. Mtge. g'teed by Twin City Rapid Transit Co.), 1928, 5 p.c.	20,000 00	20,000 00
City of Vancouver, 1944, 4 p.c.	25,000 00	21,000 00
Mineral Range Ry., Cons. Mtge 1931, 5 p.c.	25,000 00	22,500 00
Winnipeg Elec. Ry., (1st Ref. Mtge.) 1935, 5 p.c.	100,000 00	99,000 00
Dominion Coal Co., (1st Mtge. S. F.), 1940, 5 p.c.	49,000 00	47,530 00
Town of Gravenhurst, 1915 to 1935, 4½ p.c.	5,760 53	5,299 69
Northern Pac. Ry., (prior Lien Ry. and Land Grant Mtge.), 1907, 4 p.c.	21,000 00	19,530 00
Detroit, Gr. H. & M. Ry., 1st Equip. Mtge., (g'teed. by Gr. West R.R. Co.), 1918, 6 p.c.	15,000 00	15,150 00
City of Montreal Prot. School, 1923, 4 p.c.	15,000 00	13,950 00
City of Montreal Prot. School, 1935, 4 p.c.	50,000 00	44,000 00
Town of Sarnia, 1915 to 1926, 5 p.c.	18,542 88	18,172 03
M. L. H. & Power Co., Lachine S. F., 1933, 5 p.c.	75,000 00	75,000 00
Windsor Hotel Co., 1st mtge., 1931, 4½ p.c.	25,000 00	23,250 00
City of Toronto, 1944, 3½ p.c.	48,655 66	38,446 67
" Hochelaga School Com'n, 1938, 4½ p.c.	15,000 00	13,650 00
British Columbia, 1937, 3½ p.c.	30,000 00	25,200 00
City of Winnipeg, 1938, 4 p.c.	25,000 00	21,750 00
Township of York, 1915 to 1938, 5 p.c.	23,923 63	26,659 34
City of St. Henri School, 1949, 4½ p.c.	55,000 00	51,150 00
Town of St. Louis, 1918, 4½ p.c.	15,000 00	14,550 00

5 GEORGE V., A. 1915

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*ASSETS IN CANADA—*Continued.*Held by trustees in accordance with the Insurance Act—*Concluded.*

	Par value.	Market value.
City of Calgary, 1927, 4½ p.c.	\$ 25,000 00	\$ 23,500 00
Town of Verdun, 1939, 5 p.c.	10,000 00	9,700 00
Town of Cote des Neiges, 1934, 5 p.c.	15,000 00	14,700 00
City of Montreal, 1937, 4 p.c.	35,000 00	31,500 00
Village of St. Gregoire Le T., school, 1950, 4½ p.c.	25,000 00	19,750 00
City of Summerland, 1940, 5 p.c.	30,000 00	25,800 00
Town of Smith's Falls, 1920 to 1927, 5 p.c.	10,368 05	9,953 33
County of Frontenac, 1915 to 1930, 4½ p.c.	11,123 46	10,789 75
City of Edmonton, School, 1915 to 1933, 5 p.c.	13,600 02	13,056 01
Town of Lachine, School, 1915 to 1940, 4½ p.c.	23,246 82	20,689 67
Town of Verdun, 1940, 5 p.c.	18,000 00	17,280 00
City of St. Leon de Westmount, School, 1952, 5 p.c.	10,000 00	9,200 00
Township of Elgin, 1915 to 1940, 5 p.c.	9,351 26	9,444 77
Town of Scotstown, 1951, 5 p.c.	10,000 00	9,100 00
City of Lethbridge, 1922, 4½ p.c.	15,086 66	13,879 73

Total par and market value.....	\$ 2,138,478 78	\$ 2,002,705 80
---------------------------------	-----------------	-----------------

Held by the company:—

Town of Cornwall, 1915, 4½ p.c.	\$ 539 33	\$ 533 94
City of Quebec, 1937, 3½ p.c.	35,725 00	28,222 75
Town of St. Louis, 1941, 4 p.c.	24,000 00	21,360 00
City of London, 1916, 4 p.c.	17,802 73	17,446 68
“ “ 1915, 4 p.c.	7,118 01	7,046 83
County of Peel, 1931 to 1937, 4 p.c.	34,709 96	30,197 67
Town of St. Paul, 1949, 4½ p.c.	15,000 00	14,550 00
“ Verdun, 1939, 5 p.c.	2,000 00	1,940 00
“ Port Hope and Harbour Com., 1933, 4½ p.c.	1,542 82	1,388 54
“ Port Hope and Harbour Com., 1941 to 1947, 4½ p.c.	17,594 38	15,307 11
County of Bruce, 1915 to 1919, 4½ p.c.	4,346 31	4,259 33
Town of Orillia, 1915 to 1916, 4½ p.c.	3,393 89	3,364 90
“ Orillia, (guaranteed by Simcoe Co) 1915 to 1918, 4½ p.c.	10,754 51	10,539 42
Town of Orillia (guaranteed by Simcoe Co.) 1915 to 1924, 4½ p.c.	2,210 35	2,121 94
Town of Orillia, 1915 to 1916, 4½ p.c.	4,061 72	4,021 10
Minn. St. P. & S. St. M. Ry., 1st Cons. Mtge. (guaranteed as to interest by C.P.R.) 1938, 4 p.c.	100 000 00	90,000 00
Southern Pac. Ry., 1st Ref. Mtge. (guaranteed by the Southern Pacific Co.), 1915/1955, 4 p.c.	50,000 00	44,500 00
Township of Elgin, 1915 to 1940, 5 p.c.	14,026 90	14,167 16
Town of St. Laurent, 1951, 5 p.c.	15,000 00	13,650 00
City of St. Boniface, 1931, 5 p.c.	9,733 33	9,246 67
Town of Wallaceburg, 1915-1922, 5 p.c.	8,000 00	7,840 00
“ Amherst, School, 1960, 5½ p.c.	20,000 00	21,200 00
“ Longue Pointe, 1952, 5 p.c.	10,000 00	10,000 00
City of Sherbrooke, R. C. S., 1942, 5 p.c.	10,000 00	9,800 09
Town of Maisonneuve, 1952, 4½ p.c.	24,333 33	21,900 00
Township of Drummondville, Que., 1915 to 1933, 5 p.c.	1,289 68	1,173 61
Township of Grantham, Que., 1915 to 1933, 5 p.c.	1,229 36	1,094 13
Montreal Inv. & Trust, permanent stock, 5½ p.c.	25,000 00	25,000 00

Total par and market values.....	\$ 465,916 09	\$ 428,506 93
----------------------------------	---------------	---------------

Grand totals.....	\$ 2,742,894 87	\$ 2,555,882 73
-------------------	-----------------	-----------------

Carried out at market value.....	\$ 2,555,882 73
Cash at head office and branches.....	13,335 75

Cash in bank:—

Bank of Montreal, Montreal (General account).....	\$ 105,392 12
“ “ (Trustees' account).....	45,911 08
“ “ (Manager's Account).....	4,186 57

Total cash in bank.....	155,489 77
-------------------------	------------

Interest due, \$5,975.21; accrued, \$86,499.82.....	92,475 03
Reuts due, \$468.55; accrued, \$2,251.61.....	2,720 16

	New and renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 113,567 23
Deduct commission payable thereon.....	22,713 44

Net outstanding premiums.....	\$ 90,853 79
Net deferred premiums (taken at 80 per cent of gross).....	24,137 69

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*ASSETS IN CANADA—*Concluded.*

Net outstanding and deferred premiums.....	\$ 114,991 48
Furniture, \$6,900; agents' balances, \$391.43; suspense account, \$123.22.....	7,414 70
Total assets in Canada.....	\$ 5,716,629 97

LIABILITIES IN CANADA.

Amount estimated upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$ 4,187,396 00
Deduct value of policies reinsured in other companies licensed in Canada.....	101,186 00
*Total net reinsurance reserve.....	\$ 4,086,210 00
Present value of amounts not yet due on matured instalment policies.....	7,683 92
Claims for death losses, unadjusted.....	\$ 39,353 75
Claims for matured endowments, due and unpaid.....	3,813 18
Total unsettled claims.....	43,166 93
Surrender values claimable on policies cancelled (reserves not included above).....	3,502 91
Provincial, municipal and other taxes due and accrued.....	6,000 00
Due on account of general expenses.....	7,475 07
Premiums paid in advance (including \$279.53 proposal premiums).....	960 67
Building alterations account, \$1,157.26; notes in suit, \$283.62.....	1,440 83
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911 (reserves).....	1,144 30
Total liabilities in Canada.....	\$ 4,157,584 68

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911, \$120,134.20).

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 49,653 81
Less premiums paid for reinsurance.....	1,810 85
Total net income from first-year premiums.....	\$ 47,842 96
Cash received for renewal premiums.....	\$ 431,931 83
Less premiums paid for reinsurance.....	15,407 93
Total net income from renewal premiums.....	416,523 85
Total net premium income.....	\$ 464,366 81
Interest on investments.....	261,760 70
Amount received for rents.....	6,667 53
Total income.....	\$ 732,795 04
Less profit on securities actually sold.....	307 99
Net income in Canada.....	\$ 732,487 05

EXPENDITURE IN CANADA.

Cash paid for death losses (including \$5,984.57 reversionary bonuses).....	\$ 131,623 32
Payments on matured instalment policies.....	600 00
Total.....	\$ 132,223 32
Total net amount paid for death claims (of which \$9,525 accrued in previous years).....	\$ 132,223 32
Cash paid for matured endowments (including \$7,921.44 reversionary bonuses).....	\$ 119,608 93
Deduct amount received from other companies for reinsured endowment claims.....	3,206 48
Total net amount paid for endowment claims.....	116,402 45
Total paid for death claims and matured endowments.....	\$ 248,625 77
Cash paid to annuitants (life).....	500 00
Cash paid for surrendered policies.....	48,560 21
Total amount paid to policyholders.....	\$ 297,685 98
Taxes, licenses, fees or fines.....	7,994 95
Investment expenses: Salaries, \$6,275; travelling expenses, \$560; commission on loans, and Trust Co. charges \$3,470.83; appraisal expenses, \$600; sundries \$590.....	11,345 83

*Estimated by Company and checked by Department. Based on the Om. (5) Table of Mortality, with 4 per cent interest for policies effected prior to January 1, 1900; and at $3\frac{1}{2}$ per cent for those issued on and after that date.

5 GEORGE V., A. 1915

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

EXPENDITURE IN CANADA—Concluded.

Commissions: first year, \$21,657.95; renewals, \$13,511.98; commissions advanced to agents, \$1,790.49; agency salaries, \$30,596.29; agency travelling expenses, \$7,538.81; guarantee premiums, \$442.59.	\$	75,538	11
Head office salaries, \$22,229.47; do., travelling expenses, \$2,779.30; directors' fees, \$3,225; auditors' fees, \$600.		28,833	77
All other expenditures, viz.: Advertising, books and periodicals, \$1,317.56; exchange, \$343.51; express, telegrams and telephones, \$253.03; legal expenses, \$260.24; medical fees, \$5,640.40; office furniture, etc., \$2,250; postage, \$1,820.12; printing and stationery, \$3,181.04; rent, fuel and light, \$8,563.75; general and petty expenses, \$1,702.88.		25,332	53
Total expenditure in Canada.	\$	446,731	17

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.	925		
Amount of said policies.		\$	1,999,645 16
Amount of said policies reinsured in other licensed companies in Canada.			77,000 00
Number of policies become claims during the year (including matured endowments).	134		
Amount of said claims (including matured endowments).		\$	280,062 50
Amount of above claims reinsured in other licensed companies.			3,206 48
Net amount of said claims.			276,856 02
Number of policies in force at date.	7,703		
Amount of said policies.		\$	15,251,739 01
Bonus additions thereto.			140,978 47
		\$	15,392,717 48
Deduct amount of said policies reinsured in other licensed companies in Canada (including bonus additions, \$2,540.87).			589,946 87
Net amount in force in Canada at December 31, 1914.			14,802,770 61
Life annuities in force.	1		
Annual payments thereunder.			500 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.	3,530	\$ 8,419,056 50		
Endowments.	3,973	6,254,672 45		
Term and all other.	54	339,356 00		
Bonus additions.		150,945 22	7,557	\$15,164,030 17
New policies issued:—				
Whole life.	650	\$ 1,491,116 16		
Endowments.	262	489,116 00		
Term and all other.	24	123,108 00		
			936	2,103,340 16
Old policies revived (including bonuses, \$335.98).			52	119,175 43
Old, changed and increased (including bonuses, \$10,945.27).			1	26,058 84
Total.			8,546	\$17,412,604 60
Deduct terminated.			843	2,019,887 12
In force at end of year:—				
Whole life.	3,728	\$ 8,618,793 89		
Endowments.	3,913	6,244,141 12		
Term and all other.	62	388,804 00		
Bonus additions.		149,978 47	7,703	\$15,392,717 48

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$5,099.57).	65	\$ 158,222 07
" maturity (including bonuses, \$7,619.76).	69	121,540 43
" expiry.	2	11,000 00
" surrender (including bonuses, \$5,878.16).	112	271,592 16
" lapse (including bonuses, \$2,372.79).	517	1,167,734 74
By change and decrease (including bonuses, \$102.50).		23,632 50
By not taken (including bonuses, \$175.22).	78	265,865 22
Total (including bonuses, \$21,248.00).	843	\$ 2,019,887 12

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

DETAILS OF POLICIES REINSURED.

	Amount.
Whole life.....	\$ 471,080 00
Endowments.....	41,326 00
Term and all other.....	75,000 00
Bonus additions.....	2,540 87
Total.....	\$ 589,946 87

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including \$20,823.20, bonus additions).....	119	\$ 132,885 00
Policies terminated during the year (including \$2,916.95, bonus additions).....	14	18,785 00
Policies in force at end of year (including \$17,906.25, bonus additions).....	105	114,100 00

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With-Profit—	No.	Amount.	*Reserve.
Life.....	2,274	\$ 4,866,769 23	\$ 949,145 00
Endowments.....	3,300	5,288,674 54	2,226,411 00
Bonus additions.....		140,978 47	97,500 00
Premium reductions.....			150 00
Totals.....	5,574	\$10,296,422 24	\$ 3,273,206 00
Less reinsured.....		231,355 87	72,186 00
Net.....	5,574	\$10,065,066 37	\$ 3,201,020 00
Without-Profit—			
Life.....	1,467	\$ 3,799,524 66	\$ 694,972 00
Endowments.....	613	955,466 58	207,371 00
Term, &c.....	49	341,304 00	4,097 00
Totals.....	2,129	\$ 5,096,295 24	\$ 906,440 00
Less reinsured.....		358,591 00	29,000 00
Net.....	2,129	\$ 4,737,704 24	\$ 877,440 00
Grand totals.....	7,703	\$14,802,770 61	\$ 4,078,460 00

Life Annuities arising out of Life Assurance contracts—1. Yearly amount payable, \$500; Reserve \$7,750.

MISCELLANEOUS STATEMENT.

1. Policies were valued individually, except for Whole Life paid up policies, which were grouped according to date of birth, the addition for 1914 being estimated.
2. The valuation age was taken as average nearest age at December 31, 1914.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued at their rated-up ages.
- (b) Policies providing for payment at death during certain periods of an amount less than the full amount of the insurance were valued for full amount assured.
- (c) For policies issued at fixed extra premium, an additional reserve over and above the normal reserve was made of one-half of such annual extra premium.
- (d) No additional reserve is held under policies providing for disability benefits.
4. No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.
5. DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

Under the provisions of the Association's Memorandum and Articles of Association the shareholders are entitled to receive, out of the life assurance profits, a cumulative dividend of five per cent per annum on the paid up capital for the quinquennium. Four-fifths of the balance of such profits are apportioned among the policyholders entitled to participate. From the remaining one-fifth, a sum is taken sufficient to increase by one-eighth the apportionment to all policies issued after December 31, 1897, and entitled to participate. The balance of such one-fifth part of the profits together with all the profits from other sources are distributed among the shareholders.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Deferred Dividend Policies.

Policies issued on the Deferred Dividend Plan since 1907 receive quinquennial allotments on the same footing as policies subject to ordinary quinquennial distributions, except that the dividends allocated are converted into equivalent (but larger) Deferred Bonuses, vesting only on the expiration of

*Reserve estimated by Company and checked by Department.

5 GEORGE V., A. 1915

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Concluded.*MISCELLANEOUS STATEMENT—*Concluded.*

the Deferred Bonus Period selected. In arriving at such increased contingent bonus, the only elements taken into account are mortality and interest.

Policies issued on the Deferred Dividend Plan up to the end of 1907, have been included in one homogeneous series and treated as a separate and distinct section of the Association's business.

The Assurance Fund for this Closed Series is credited with the premiums received and with its proportionate share of Interest Income, whilst on the other hand it is charged with claims, matured endowments and surrender values, and with an estimated proportion of expenses. A separate actuarial valuation of this series is made quinquennially showing the Liabilities, and disclosing the surplus belonging to the series. The available surplus is carried to a Bonus Reserve Fund which is contingently and actuarially distributed to the policies in the series. The total Bonus Reserve Fund (Canadian Section) was \$133,220.50 as the result of the valuation and contingent allotment made during 1913.

Interim Bonuses are allowed to policies completing their deferred period between any two quinquennial divisions at the same rate as is granted to the ordinary Participating policies.

ORDINARY PARTICIPATING POLICIES. (QUINQUENNIAL DISTRIBUTIONS.)

The dividends on these policies were allotted quinquennially as simple Reversionary Bonuses on the sum assured, according to the number of full years' premiums paid during the quinquennium. The bonuses so allotted only vest when policies have been three full years in force. The Cash Values of the resulting Reversionary Bonuses were obtained by discounting the Reversionary amounts by the H.M. 5% Table for Whole Life and Limited Payment Life Policies, and by the H.M. 4½% Table in the case of Endowment Assurances.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued in Canada, prior to Jan. 1, 1911, and amount of profits contingently apportioned thereto:—

Year of Issue.	Amount in force.	Profits con- tingently apportioned.
1883.....	\$ 16,500 00	\$ 3,985 20
1884.....	9,000 00	1,364 00
1885.....	14,000 00	2,572 00
1886.....	18,000 00	2,711 00
1887.....	7,000 00	1,303 60
1888.....	12,000 00	2,795 50
1889.....	4,000 00	690 60
1890.....	10,500 00	1,758 90
1891.....	9,000 00	1,466 90
1892.....	16,500 00	1,941 90
1893.....	7,500 00	693 30
1894.....	18,000 00	1,719 50
1895.....	27,000 00	2,199 20
1896.....	50,000 00	4,192 90
1897.....	60,000 00	4,577 50
1898.....	103,500 00	6,165 00
1899.....	131,000 00	7,261 80
1900.....	278,000 00	12,732 00
1901.....	276,086 00	9,068 90
1902.....	251,870 00	7,786 20
1903.....	268,085 00	6,326 80
1904.....	271,240 00	5,822 60
1905.....	289,500 00	6,359 60
1906.....	356,855 00	5,952 70
1907.....	337,740 00	6,114 10
1908.....	394,912 00	6,195 90
1909.....	345,180 00	4,268 90
1910.....	240,125 00	2,106 80
Totals.....	\$ 3,823,093 00	\$ 120,134 20

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies:—

Year of Issue.	Amount in force.	Profits credited.
1911.....	\$ 152,325 00	\$ 811 59
1912.....	128,295 00	332 80
1913.....	70,500 00	.....
1914.....	90,410 00	.....
Totals.....	\$ 441,530 00	\$ 1,144 30

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY.

President—JOHN McCCLARY—Vice-President—A. O. JEFFREY, K.C., LL.D.

Manager & Secretary—J. G. RICHTER, F.A.S.

Actuary—EDWARD. E. REID, B.A., A.I.A.

Head Office—London, Ont.

(Incorporated by the Act of Legislature of Ontario, 37 Vic., cap. 85, in 1874. Charter extended by Dominion Act, 47 Vic., cap. 89, in 1884. Amended in 1885 by 43-49 Vic., cap. 94, and in 1891 by 54-55 Vic., cap. 117. Commenced business in Canada July, 1874. Dominion license issued December 7, 1885.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
“ “ subscribed.....	250,000 00
“ “ paid thereon in cash.....	50,000 00
*Amount of premium on capital stock paid in by stockholders.....	Nil.

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (Head Office building) (market value, \$30,000).....	\$ 25,000 00
Amount secured by way of loans on real estate by bond or mortgage, first liens.....	4,129,537 14
Amount of loans secured by bonds, stocks or other marketable collaterals, viz.....	1,289 65

	Par value.	Market value.	Amnt. of loan.
31 shares Ontario Loan and Deb. Co. fully paid up.....	\$ 1,550 00	\$ 2,619 50	\$ 250 00
12 shares Ontario Loan and Deb. Co. fully paid up.....	600 00	1,014 00	
10 shares Huron and Erie L. and S. Co. fully paid up.....	500 00	1,050 00	1,039 65
5 shares London and Western Trusts Co. fully paid up.....	500 00	600 00	
Totals.....	\$ 3,150 00	\$ 5,283 50	\$ 1,289 65

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$38,462 91
Amount of loans made to policyholders on the company's policies assigned as collaterals....	326,808 49
Policy loans under automatic non-forfeiture provisions.....	35,144 09

†Bonds and debentures owned by the company, viz:—

	Par value.	Book value.	Market value.
City of London, 1918, 3½ p.c.....	\$ 14,300 00	\$ 13,404 89	\$ 13,442 00
City of London, 1928, 3½ p.c.....	31,000 00	26,354 64	26,660 00
City of Winnipeg School, 1948, 3½ p.c.....	15,000 00	11,360 73	11,400 00
Township of York, (g'teed by the Co. of York) 1915 to 1937, 5 p.c.....	8,774 51	8,774 51	8,686 76
Town of Collingwood, (g'teed by the Co. of Simcoe) 1915 to 1924, 4½ p.c.....	3,649 77	3,524 67	3,503 78
Town of Collingwood, (g'teed by the Co. of Simcoe) 1915 to 1939, 4½ p.c.....	6,645 39	6,011 45	6,113,76
Town of Hanover, (g'teed by the Co. of Grey) 1923 to 1924, 4½ p.c.....	1,501 53	1,433 53	1,381 41
City of Chatham, 1915 to 1922, 4½ p.c.....	6,141 68	5,945 65	5,957 43
Town of Goderich, 1915 to 1927, 4½ p.c.....	3,721 89	3,546 44	3,535 80
Town of Midland, (g'teed by the Co. of Simcoe) 1926 to 1937, 5 p.c.....	15,567 31	14,698 79	14,633 27
Town of Amherstburg, 1919 to 1925, 5 p.c.....	5,476 59	5,301 66	5,367 06
City of Niagara Falls, 1915, to 1916, 5 p.c.....	1,715 29	1,703 20	1,698 14
City of Niagara Falls, 1921 to 1929, 5 p.c.....	6,102 75	5,854 17	5,858 84
City of Stratford School, 1939, 4½ p.c.....	10,000 00	8,989 83	9,100 00
Town of Sarnia, 1915 to 1928, 5 p.c.....	7,704 65	7,464 11	7,550 56
Town of Sarnia, 1929 to 1942, 5 p.c.....	4,975 36	4,647 57	4,826 10
City of Berlin, 1915 to 1937, 4½ p.c.....	868 53	790 52	807 73
Town of Orangeville, (g'teed by the Co. of Dufferin) 1915 to 1929, 4½ p.c.....	6,553 34	6,124 93	6,160 14

*Although no premium was paid on capital stock, the shareholders have contributed \$32,500 by way of a special assessment of \$13 per share.

†Of these \$15,000 City of Winnipeg school debentures and \$45,000 City of London debentures are on deposit with Receiver General.

5 GEORGE V., A. 1915

THE LONDON LIFE INSURANCE COMPANY—*Continued.*ASSETS—*Concluded.*Bonds and debentures owned by the company—*Concluded.*

	Par value.	Book value.	Market value.
Tp. of Westminster School, 1915 to 1939, 5 p.c.	\$ 4,584 15	\$ 4,584 15	\$ 4,309 10
Co. of Middlesex School, 1923, 4 p.c.	16,000 00	14,851 28	14,880 00
Rural Mun. of Manitou Lake, 1915-1933, 5½ p.c.	4,750 00	4,285 83	4,560 00
Rural Mun. of Sarnia, 1915-1933, 5 p.c.	7,600 00	6,609 79	7,448 00
Rural Mun. of Baidon, 1915-1933, 7 p.c.	4,750 00	4,750 00	4,940 00
Rural Mun. of Rosedale, 1915-1933, 4½ p.c.	6,650 00	5,546 98	5,918 50
Rural Mun. of Kildonan, 1933, 6 p.c.	5,000 00	4,796 78	5,050 00
Swift Current School, 1930-1933, 6 p.c.	15,000 00	14,230 42	14,230 42
Town of Transcona, Man., 1933, 5½ p.c.	10,000 00	8,809 90	8,809 90
Town of Taber, Alta., 1933, 5 p.c.	5,000 00	4,021 90	4,021 90
City of Kamloops, B.C., 1938, 6 p.c.	5,000 00	4,926 65	4,926 65
Town of Rainy River, 1915 to 1926, 5 p.c.	3,415 52	3,144 05	3,144 05
City of Wetaskiwin, Alta., 1915 to 1932, 5 p.c.	12,193 64	10,782 87	10,782 87
Town of High River, Alta., 1935 to 1943, 6½ p.c.	5,097 07	4,764 16	4,764 16
Town of Kerobert, Sask., 1940 to 1942, 6 p.c.	6,083 02	5,282 83	5,282 83
Town of Kindersley, Sask., 1941 to 1944, 6 p.c.	4,593 93	3,951 21	3,951 21
Town of Outlook, Sask., 1915 to 1944, 6 p.c.	10,367 19	9,251 40	9,251 40
Town of Melville, Sask., 1915 to 1938, 5½ p.c.	3,921 81	3,575 52	3,575 52
City of Medicine Hat, Alta., 1953, 5 p.c.	15,000 00	12,756 52	12,756 52
Town of Canora, Sask., 1915 to 1934, 6 p.c.	5,000 00	4,709 30	4,709 30
City of Berlin, Ont., 1915 to 1941, 5½ p.c.	20,125 29	19,132 74	19,132 74
City of Weyburn, Sask., 1944, 5½ p.c.	10,000 00	9,151 50	9,151 50
Cupar, School, 1915-1934, 6½ p.c.	11,000 00	10,630 51	10,630 51
Rural Municipality of Elma, Sask., 1916-1935, 6 p.c.	6,000 00	5,497 68	5,497 68
Rural Municipality of St. Vital, Man., 1927 to 1933, 5 p.c.	16,000 00	13,764 83	13,764 83
Town of Dauphin, Man., 1928 to 1938, 6 p.c.	10,098 03	9,817 32	9,817 32

Total par, book and market values. \$ 372,836 21 \$ 339,557 41 \$ 341,989 69

Stocks owned by the company, viz.:

	Par value.	Book value.	Market value.
25 shares Dominion Savings and Investment Society, fully paid	\$ 1,250 00	\$ 825 00	\$ 962 50
37 shares Huron and Erie Loan and Savings Co., fully paid	1,850 00	3,052 50	3,885 00
16 shares Huron and Erie Loan and Savings Co., 20 p.c. paid	160 60	240 60	336 00
1,047 shares Ontario Loan and Debenture Co., fully paid	52,350 00	62,820 00	88,471 50
1,000 shares Ontario Loan and Debenture Co., 20 p.c. paid	10,000 00	11,200 00	16,500 00
Total par, book and market values	\$ 65,610 00	\$ 78,137 50	\$ 110,155 00

Total par, book and market values of bonds,

debentures and stocks. \$ 438,446 21 \$ 417,694 91 \$ 452,144 69

Carried out at book value	\$ 417,694 91
Cash at head office	914 70
Cash in Molsons Bank, London	58,376 26
Money advanced in connection with mortgage loans in process of completion	4,284 05
Balance owing on property sold under power of sale contained in mortgage	450 00

Total ledger assets. \$ 4,999,499 29

OTHER ASSETS.

Market value of real estate, bonds, debts. and stocks over book value	\$39,419 78
Interest due, \$23,046.99; accrued, \$124,122.23	147,169 22
Gross premiums due and uncollected on policies in force	New. \$ 6,177 87 Renewals. \$ 61,663 51
Deduct commission payable thereon	2,471 44 6,166 35
Net premiums due and uncollected	\$ 3,706 73 \$ 55,497 16
Net deferred premiums on policies in force (taken at 60 per cent New and 90 per cent Renewal)	23,431 70 58,673 60
Industrial (at 75 p.c.)	\$ 6,285 00
Net uncollected and deferred premiums	147,594 19
Total assets	\$ 5,294,262 70

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

LIABILITIES.

Amount computed upon the statutory basis to cover net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 4,653,789 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	165,202 00
	<hr/>
	\$ 4,823,991 00
Deduct value of policies reinsured in other companies.....	16,103 00
	<hr/>
*Net reinsurance reserve (No deduction made; full deduction allowance being \$104,041).	\$ 4,807,888 00
Claims for death losses, unadjusted (Ord., \$14,525; Ind., \$1,775), \$1,500 accrued in previous years.....	19,300 00
Claims for matured endowments, due and unpaid (Ordinary, \$1,074; Ind., \$11,001.05).....	12,075 05
Investment Reserve \$25,000 and Commissions accruing, \$32,500.....	57,500 00
Items in suspense awaiting adjustment.....	745 02
Amount of dividends or bonuses to policyholders due and unpaid.....	21,928 00
Amount of dividends contingently apportioned to Reserve Dividend policies of \$13,255,400 issued prior to Jan. 1, 1911.....	45,731 00
Amount of dividends accruing on quinquennial dividend policies of \$1,832,750.....	56,988 00
Advance premiums (net).....	6,767 41
Commissions accrued (Insurance).....	12,009 00
Taxes due and accrued.....	17,214 29
Balance of Shareholders' Account.....	1,439 19
	<hr/>
Total liabilities.....	\$ 5,038,676 16
Excess of assets over liabilities.....	\$ 255,586 54
Capital stock paid up.....	50,000 00
	<hr/>
Surplus over all liabilities and paid up capital.....	\$ 205,586 54

Shareholders' Surplus Account.

Balance of shareholders' account December 31, 1913.....	\$ 1,439 19
Interest added during the year.....	3,086 35
Shareholders' proportion of profits to complete dividend.....	913 65
	<hr/>
Total.....	\$ 5,439 19
Amount of dividends paid shareholders during the year.....	4,000 00
	<hr/>
Balance of shareholders' account December 31, 1914.....	\$ 1,439 19

INCOME.

Net income from first-year premiums (ordinary).....	\$ 132,652 70
Cash received for renewal premiums (ordinary).....	\$ 457,964 95
Renewal premiums paid by dividends (ordinary).....	10,920 11
	<hr/>
Total.....	\$ 468,885 06
Less premiums paid for reinsurance.....	2,528 14
	<hr/>
Total net income from renewal premiums (ordinary).....	466,356 92
Total net income from renewal and first-year premiums (industrial).....	575,913 63
	<hr/>
Total net premium income.....	\$ 1,174,923 25
Amount received for interest on investments.....	283,839 86
Amount received for dividends on stocks.....	6,056 02
	<hr/>
Total income.....	\$ 1,464,819 13

*Reserve based on Institute of Actuaries Hu. Table with interest at $3\frac{1}{2}$ per cent for ordinary policies on business prior to January 1, 1910; on later business Om (5) 3 p.c., for industrial policies issued prior to January 1, 1900, the Combined Experience Table with interest at $3\frac{1}{2}$ per cent and for industrial policies issued on or after that date Farr's English Table No. 3, with interest at 3 per cent.

5 GEORGE V., A. 1915

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

EXPENDITURE.

Cash paid for death losses: ordinary, \$65,160.09; (of which \$3,495 accrued in previous years); industrial, \$95,444.40; (of which \$3,299.25 accrued in previous years).....	\$	160,604 49
Deduct amount received for reinsurances.....		5,000 00
Net amount paid for death claims.....	\$	155,604 49
Cash paid for matured endowments: ordinary, \$16,842.40; industrial, \$136,763.35 (of which \$3,815.80 accrued in previous years).....		153,605 75
Cash paid for disability claims, ordinary.....		50 88
Cash paid to annuitants.....		550 00
Cash paid for surrendered policies.....		41,888 18
Cash dividends paid to policyholders.....		7,778 82
Cash dividends applied in payment of premiums.....		10,920 11
Total paid to policyholders.....	\$	370,398 23
Cash paid to stockholders for interest or dividends.....		4,000 00
Taxes, licenses, fees or fines.....		18,745 87
Investment Expenses: Commission on loans, \$15,011.62; salary of valuator, \$1,675.01; travelling expenses, \$1,600.93; appraisement fees, \$4.....		18,291 56
Head office salaries, \$38,094.19; do., travelling expenses, \$1,763.61; directors' fees, \$5,305; auditors' fees, \$1,300.....		46,372 80
Commissions, ordinary, first year, \$63,154.74; do., renewals, \$25,334.86; commissions advanced to agents, ordinary, \$9,171.45; agency salaries, ordinary \$3,898.75; industrial \$73,904.38; agency travelling expenses, ordinary, \$11,450.36; industrial, \$2,728.78; commissions (industrial), \$141,907.92.....		331,551 24
All other expenditure, viz.: Advertising, \$14,757.08; books and periodicals, \$339.13; exchange \$228.15; express, telegrams and telephones, \$2,105.18; legal expenses, \$976.46; medical fees, \$26,958.76; office furniture, &c., \$4,250.55; postage, \$4,133.12; printing and stationery, \$8,123.47; rent, fuel and light, \$14,249.35; sundries, \$6,034.07; suspense account \$673.66.....		82,828 98
Total expenditure.....	\$	872,188 68

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at Dec. 31, 1913.....	\$	4,406,957 54
Amount of income as above.....		1,464,819 13
Total.....	\$	5,871,776 67
Amount of expenditure as above.....	\$	872,188 68
Amounts written off ledger assets.....		88 70
Total.....		872,277 38
Balance, net ledger assets, at Dec. 31, 1914.....	\$	4,999,499 29
(The average rate of interest earned in 1914 upon these invested assets was 7.01 per cent.)		

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash—ordinary, 3,245; industrial, 45,260.....		48,505
Amount of said policies—ordinary.....	\$	3,706,292 50
Amount of said policies—industrial.....		5,912,926 50
Total.....	\$	9,619,219 00
Amount of said policies reinsured in other licensed companies in Canada ordinary.....		9,000 00
Number of policies become claims (including matured endowments) during the year—ordinary, 99; industrial, 3,118.....		3,217
Amount of said policies—ordinary.....	\$	94,097 20
Amount of said policies—industrial.....		281,875 93
Total.....	\$	375,973 13
Deduct amount of said policies reinsured in other licensed companies in Canada.....		5,000 00
Net amount carried out.....		370,973 13
Number of policies in force at date—ordinary, 16,277; industrial, 119,874.....		136,151
Amount of said policies—ordinary.....	\$	17,486,001 19
Amount of said policies—industrial.....		13,447,901 80
Total.....	\$	30,933,902 99
Bonus additions thereto.....		423 75
	\$	30,934,326 74
Amount of said policies reinsured in other licensed companies in Canada.....		85,000 00

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY—*Continued.*MISCELLANEOUS—*Concluded.*

Net amount in force December 31, 1914 (Ord., \$17,401,424.94; Ind., \$13,447,901.80).....	\$30,849,326.74
Number of Life Annuities (arising out of Life Assurance Contracts) in force.....	7
Amount of annual payments thereunder.....	550 00

EXHIBIT OF ANNUITIES.

	<i>Arising out of Life Assurance Contracts.</i>	
	No.	Amount
In force, December 31, 1913.....	4	\$ 350 00
New Annuities.....	3	200 00
In force December 31, 1914.....	7	\$ 550 00

EXHIBIT OF POLICIES.

INDUSTRIAL POLICIES.

Policies in force at Dec. 31 1913:—

	No.	Amount.	No.	Amount.
Whole life.....	31,623	\$ 4,004,810 40		
Endowment.....	75,901	7,922,417 70		
Term and all other.....	2,070	57,106 05		
			109,594	\$11,984,334 15

New policies issued:—

Whole life.....	8,601	\$ 1,387,665 00		
Endowment.....	36,659	4,525,261 50		
			45,260	5,912,926 50
Old policies revived.....			311	33,364 59
Old, changed and increased.....			100	28,454 10

Total.....			155,265	\$17,959,079 25
Deduct terminated.....			35,391	4,511,177 45

Policies in force at December 31, 1914—

	No.	Amount.	No.	Amount.
Whole life.....	33,221	\$ 4,284,477 10		
Endowment.....	84,555	9,104,879 35		
All other.....	2,098	58,545 35		
			119,874	\$13,447,901 80

DETAILS OF INDUSTRIAL POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Policies terminated by death.....	1,391	\$ 142,352 40
“ maturity.....	1,727	139,523 53
“ expiry.....	21	619 70
“ surrender.....	100	12,526 00
“ lapse.....	32,152	4,194,071 32
“ change and decrease.....		22,084 50
Total terminated.....	35,391	\$ 4,511,177 45

ORDINARY POLICIES.

Policies in force at December 31, 1913:—

	No.	Amount.	No.	Amount.
Whole life.....	2,383	\$ 2,090,719 16		
Endowment.....	12,074	12,979,432 21		
All other.....	91	202,000 00		
Bonus additions.....		389 50		
			14,548	\$15,272,540 87

New policies issued:—

Whole life.....	311	\$ 400,057 50		
Endowment.....	3,734	4,264,835 00		
All other.....	24	52,250 00		
			4,069	4,717,142 50

5 GEORGE V., A. 1915

THE LONDON LIFE INSURANCE COMPANY—Continued.

ORDINARY POLICIES—Concluded.

	No.	Amount.
Old policies revived.....	37	\$ 40,050 00
Old, changed and increased.....	4	6,140 50
Total.....	18,658	\$20,035,873 87
Deduct terminated.....	2,381	2,549,448 93
Policies in force at December 31, 1914:—		
Whole life.....	No. 2,354	Amount. \$ 2,173,277 61
Endowment.....	13,832	15,102,473 58
All other.....	91	210,250 00
Bonus additions.....		423 75
	16,277	\$17,486,424 94

DETAILS OF ORDINARY POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Policies terminated by death.....	78	\$ 77,226 30
“ maturity.....	21	16,870 90
“ expiry.....	4	9,500 00
“ surrender.....	232	258,876 48
“ lapse.....	1,738	1,809,090 00
“ change and decrease.....	3	25,505 25
“ not taken.....	305	352,380 00
Total terminated.....	2,381	\$ 2,549,448 93

DETAILS OF ORDINARY POLICIES REINSURED.

Whole life.....	\$ 27,000 00
Endowment.....	50,500 00
All other policies.....	7,500 00
Total.....	\$ 85,000 00

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit—	No.	Amount.	Reserve.
Life.....	776	\$ 960,525 00	\$ 245,242 00
Endowments.....	12,043	14,463,225 00	2,692,373 00
Term, etc.....	80	166,250 00	1,419 00
Bonus additions.....		423 75	276 00
Premium reduction (less liens).....			4,478 00
Disability reserve.....			1,297 00
Totals.....	12,899	\$15,590,423 75	\$ 2,345,085 00
Less reinsured.....		79,500 00	15,506 00
Net.....	12,899	\$15,510,923 75	\$ 2,329,579 00
Without-Profit—			
Life—Ordinary.....	1,578	\$ 1,212,752 61	\$ 162,423 00
Industrial.....	33,221	4,284,477 10	478,285 00
Endowments—Ordinary.....	1,789	639,248 58	172,687 00
Industrial.....	84,555	9,104,879 35	1,643,835 00
Term, etc.—Ordinary.....	11	44,000 00	456 00
Industrial.....	2,098	58,545 35	16,259 00
Totals.....	123,252	\$15,343,902 99	\$ 2,473,445 00
Less reinsured.....		5,500 00	597 00
Net.....	123,252	\$15,338,402 99	\$ 2,472,848 00
Grand totals.....	136,151	\$30,849,326 74	\$ 4,802,427 00

No. of Life Annuities arising out of Life Assurance Contracts, 7; annual payments thereunder, \$550; Reserve, \$5,461.

MISCELLANEOUS STATEMENT.

1. Policies were valued individually, except for deferred dividend policies which were grouped according to plan and year of issue and by individual ages in each year.
2. The valuation age was taken as age at next birthday at date of issue in all but a few cases,—age nearest birthday at issue being used for policies recently issued.—Mid-year valuation used throughout.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) No policies have been issued at premiums corresponding to ages higher than the true ages.

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

(c) The exact net premium method was used in the valuation of all policies providing for payments at death during certain periods of an amount less than the full amount of insurance, the net premium being computed for the actual benefit granted. Where lien is placed upon a policy calling for the usual premium, no account is taken of such lien in the valuation.

(d) No account was taken of the extra premium in the valuation of policies issued at a fixed extra premium whether payable in one sum or annually.

(e) In the valuation of policies providing for disability benefits, the gross premiums less commissions paid on same were carried as a liability.

4. See 3 (a).

5. No reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. The average rate of interest earned on the invested assets was 7.01 per cent.

7.

DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

Prior to January 1, 1911, when the provisions of the new Insurance Act became operative, the shareholders of the Company were entitled to a 7 per cent dividend on the Capital Stock and 5 per cent of the total profits but not exceeding one-half of one per cent of the subscribed and uncalled Capital. The effect of this provision was that the maximum dividend payable was 9 per cent.

The present by-laws of the Company conform to the provisions of the Insurance Act, but provide for a continuance of the former regulations so far as the business issued previous to January 1, 1911, is concerned, and for the years 1911, 1912, 1913 and 1914, only so much of the shareholders' proportion of the profits of the Company has been taken as was necessary to pay the usual dividend of 8 per cent which they had been receiving for some years. No addition was made to the Shareholders' Fund for the year 1914.

8.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual and Quinquennial Dividend Policies.

In the years covered in the statements of profit results required, two sets of rates were in force, based on an interest rate of 4 per cent until 1899, and since then $3\frac{1}{2}$ per cent. The computation of the profits on these different scales of premium is now made on the same reserve basis, all the old business of the Company having been placed on the Hm. $3\frac{1}{2}$ per cent reserve standard.

Three factors are introduced—Interest, Mortality and Expense, 2 per cent of the amount of the initial reserve is the profit allowed on account of interest. The mortality factor consists of a proportion of the full table rate, ranging from 50 per cent the first year to 15 per cent the fifth year and thereafter. For expenses a charge on the gross premium is made for the first five years, ranging from 15 per cent + \$1.50; to 17 per cent + \$1.60; for the second five years, from 13 per cent + \$1.25 to 14 per cent + \$1.25; for the third five years, from 11 per cent + \$1 to 12 $\frac{1}{2}$ per cent + \$1. After the fifteenth year a uniform charge on the gross premium of 10 per cent + \$1 is made for expenses.

The difference between the balance of the gross premium after making such charges and the net $3\frac{1}{2}$ per cent rate is added to or deducted from the other sources of profit.

For female risks under age of 50, a charge of \$1 per annum per thousand dollars at risk is made.

Deferred Dividend Policies.

No deferred dividend business has been in force on the Company's books for the term of the deferred dividend period. The only deferred dividend policies issued are of a special nature under which a portion of the ordinary surplus is set aside as an additional reserve. The amount of surplus so converted now amounts to \$248,795.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1897.....	\$ 8,000	\$ 921 65
1898.....	2,000	210 00
1900.....	7,000	516 05
1901.....	30,500	2,025 45
1902.....	82,000	4,573 30
1903.....	143,500	6,182 15
1904.....	226,000	6,625 94
1905.....	312,750	7,447 39
1906.....	472,500	7,818 15
1907.....	450,750	5,347 45
1908.....	670,250	4,063 47
1909.....	1,043,250	.....
1910.....	1,092,250	.....
Totals.....	\$ 4,540,750	\$ 45,731 00

5 GEORGE V., A. 1915

THE LONDON LIFE INSURANCE COMPANY—*Concluded.*

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies:—

Year of Issue.	Amount in Force.	Profits Credited.
1911.....	\$ 1,364,250	Nil.
1912.....	1,739,350	Nil.
1913.....	2,163,700	Nil.
1914.....	3,447,350	Nil.
Totals.....	\$ 8,714,650	Nil.

SESSIONAL PAPER No. 3

*THE MANUFACTURERS LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—W. G. GOODERHAM.
 Vice-Presidents—S. G. BEATTY, R. L. PATTERSON.
 Managing Director—M. R. GOODERHAM.
 Manager of Agencies—R. JUNKIN.
 Secretary—L. A. WINTER.
 Asst. Manager and Actuary—JAS. B. McKECHNIE, M.A., F.I.A., F.A.S.
 Principal Office—Toronto, Ont.

CAPITAL.

Amount of joint capital stock authorized.....	\$ 3,000,000 00
Amount subscribed for.....	1,500,000 00
Amount paid in cash.....	300,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company.....	\$ 60,159 65
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	8,876,938 84
The same, second liens.....	16,603 00
Amount of loans secured by bonds, or other marketable collaterals.....	83,900 00

Security.	Par value.	Market value.	Amount loaned.
City of Medicine Hat, 1942, 5 p.c.....	\$ 1,000 00	\$ 930 00	\$ 789 60
Bell Telephone Co., 1925, 5 p.c.....	2,000 00	1,960 00	1,739 28
City of North Vancouver, 1960, 5 p.c.....	1,000 00	890 00	743 61
City of Prince Albert, 1942, 4½ p.c.....	1,000 00	820 00	727 51
Chicago & Milwaukee Elec. Rty. Co., 1st mtge., 1925, 5 p.c.....	384,000 00	42,240 00	38,400 00
Toronto Paper Mfg. Co., Ltd., 1st mtge., 1942, 6 p.c.....	5,000 00	4,650 00	4,300 00
Province of Ontario, 1941, 4 p.c.....	5,000 00	4,750 00	4,200 00
Town of Bassano, Alta., 1943, 6 p.c.....	14,000 00	13,765 50	13,000 00
City of Medicine Hat, 1934, 5 p.c.....	12,000 00	11,460 00	
R. M. of Ft. Garry, Man., 1944, 6 p.c.....	12,000 00	13,111 20	20,000 00
	<u>\$ 437,000 00</u>	<u>\$ 94,576 70</u>	<u>\$ 83,900 00</u>

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 285,497 75
---	---------------

*By an Act of the Parliament of Canada, assented to on the 23rd day of May, 1901, being chapter 105 of the statutes of 1901, The Manufacturers and Temperance and General Life Assurance Company was incorporated, with power to acquire and purchase from the Manufacturers Life Insurance Company (incorporated June 23, 1887, by 50-51, Vic., cap. 104) and the Temperance and General Life Assurance Company of North America (incorporated April 19, 1884, by 47 Vic., cap. 97), their respective entire assets, business properties, name and good-will upon the terms of the proposed agreement set out in the schedule to said chapter 105 of the statutes of 1901. Such agreement was duly executed on July 2, 1901, whereupon the Manufacturers Life Insurance Company and the Temperance and General Life Assurance Company of North America were in effect amalgamated under the name of "The Manufacturers and Temperance and General Life Insurance Company." By virtue of the provisions of section 18 of said chapter 105 of the statutes of 1901, this name was changed by an order of the Governor in Council dated December 30, 1901, to "The Manufacturers Life Insurance Company."

5 GEORGE V., A. 1915

THE MANUFACTURERS LIFE—Continued.

ASSETS—Continued.

Amount of loans made to policyholders on policies assigned as collaterals. \$ 2,691,191 76
 Policy loans under automatic non-forfeiture provisions. 370,057 10

*Bonds owned by the company, viz:—

<i>Government securities—</i>	Par value.	Book value.	Market value.
British Government 2½ p.c. consolidated stock \$	58,400 00	\$ 53,398 34	\$ 42,045 00
Cap of Good Hope inscribed stock 3½ p.c.			
1929/1949.	50,613 32	49,245 66	44,083 59
Dominion of Canada stock, 1930/1950, 3½ p.c.	49,220 39	48,848 46	43,806 15
Republic of Cuba gold bonds, 1914/1944 5 p.c.	25,000 00	24,693 87	23,750 00
India stock 1931, 3½ p.c.	50,926 52	48,799 99	43,287 54
Japanese Government sterling loan, 1st. series, 1914/1925, 4½ p.c.	87,660 00	82,137 89	81,523 80
Imperial Japanese bonds, 1951, 4 p.c.	170,333 33	118,439 48	118,439 48
Imperial Japanese bonds, 1969, 4 p.c.	20,000 00	15,352 50	15,352 50
Imperial Japanese Stg. bonds, 1914/1954, 4 p.c.	48,666 66	40,036 45	38,446 66
Imperial Japanese loan bonds, 1920/1970 4 p.c.	100,000 00	80,882 71	78,000 00
Republic of Mexico Interior redeemable debt. bonds, 5 p.c.	25,000 00	25,000 00	9,000 00
Province of Ontario railway certificates 1915 to 1942, 3½ p.c.	12,257 62	11,903 33	11,031 86
Porto Rico Government gold bonds, series F., 1949, 4 p.c.	10,000 00	10,187 07	10,187 07
Total.	\$ 708,077 84	\$ 608,895 75	\$ 558,906 65

Cities—

Akron, 1922, 5 p.c.	\$ 15,000 00	\$ 15,281 29	\$ 15,750 00
Akron, 1923, 5 p.c.	20,000 00	20,414 64	21,000 00
Brandon, 1923, 5 p.c.	10,000 00	10,350 39	9,800 00
Chatham, 1915 to 1928, 4½ p.c.	10,216 56	10,134 01	9,807 90
Cleveland, 1925, 4 p.c.	65,000 00	66,147 94	65,000 00
Greenwood, 1919, 6 p.c.	25,000 00	25,118 81	24,750 00
Halifax, 1940, 4 p.c.	31,000 00	31,131 79	27,280 00
Kamloops, 1937, 5 p.c.	2,500 00	2,190 30	2,190 30
Ladysmith, 1934, 6 p.c.	10,000 00	10,905 61	9,900 00
Medicine Hat, 1915 to 1925, 5 p.c.	19,995 80	20,333 37	19,396 02
Moose Jaw, 1915 to 1955, 5 p.c.	9,473 23	10,170 29	9,094 30
Moose Jaw, 1915 to 1956, 5 p.c.	10,498 86	9,964 16	10,078 91
Nelson, 1917, 5 p.c.	5,000 00	5,087 28	4,850 00
Nelson, 1918, 5 p.c.	40,000 00	41,097 88	38,403 00
New Westminster, 1958, 5 p.c.	11,000 00	11,505 67	10,230 00
Niagara Falls, 1919 to 1921, 5 p.c.	9,577 20	10,251 71	9,289 88
North Vancouver, 1929, 5 p.c.	4,100 00	4,208 99	3,813 00
North Vancouver, 1958, 5 p.c.	20,000 00	18,251 32	17,800 00
Portage la Prairie, 1945, 5 p.c.	25,000 00	27,063 50	23,500 00
Port Arthur, 1936, 5 p.c.	32,000 00	34,183 85	30,400 00
Prince Albert, 1915 to 1918, 5½ p.c.	5,812 73	5,812 73	5,754 60
Salmon Arm, 1942, 6 p.c.	10,000 00	8,651 12	8,651 12
Toronto, 1944, 3½ p.c.	233 33	222 39	184 33
Toronto, 1919, 5 p.c.	3,893 33	4,068 32	3,932 26
Toronto Junction, 1915 to 1943, 3½ p.c. to 4½ p.c.	26,150 00	28,426 40	22,750 50
Toronto East, 1915 to 1919, 5 p.c.	3,637 24	3,688 45	3,637 24
Toronto North, 1915 to 1928, 5 p.c.	15,024 06	15,394 23	15,174 30
Victoria, 1951, 4 p.c.	35,000 00	35,000 00	29,050 00
Wetaskiwin, 1915–1921, 5 p.c.	1,000 00	1,000 00	940 00
Weyburn, 1949, 5 p.c.	20,000 00	20,216 61	17,000 00
Windsor, 1915, 4½ p.c.	1,591 18	1,592 12	1,575 27
Woodstock, 1919, 4½ p.c.	4,827 00	5,035 65	4,730 46
	\$ 502,530 62	\$ 512,900 82	\$ 475,710 39

Municipalities.

Beaver, 1915–1923, 5 p.c.	\$ 9,000 00	\$ 8,046 50	\$ 8,550 00
Colonsay, 1915–1933, 6 p.c.	11,400 00	10,657 28	11,400 00
Emerald, 1915–1932, 5 p.c.	9,000 00	7,994 49	8,370 00
Grandview, 1915 to 1923, 5 p.c.	5,721 80	5,216 88	5,216 88
Grayson, 1915–1924, 6 p.c.	4,000 00	3,934 84	3,934 84
Invergordon, 1915–1933, 7 p.c.	4,750 00	4,750 00	5,082 50
Macdonald, 1915 to 1927, 5 p.c.	6,446 34	6,544 47	6,124 02

*Of which are on deposit with the Receiver General:—\$5,000 City of Nelson; \$8,965.91 Town of Bramp-ton; \$10,000 Town of Palmerston; \$1,093.02 Town of Whitby; \$1,000 Township of Hilton; \$24,100 City of North Vancouver; \$50,000 Town of Gananoque; \$22,579.15 Town of Parry Sound; \$19,848.81 Village of Grimsby; \$10,000 Town of Grand Mere; \$10,000 City of Ladysmith; \$5,000 Town of Blind River; \$30,000 District of Spallumcheen.

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Municipalities—Concluded.

	Par value.	Book value.	Market value.
Milton, 1915-1933, 6 p.c.	\$ 7,600 00	\$ 7,104 85	\$ 7,524 00
North Cowichan, 1937, 5 p.c.	50,000 00	42,509 64	42,509 64
Pleasant Valley, 1916-1925, 6 p.c.	2,000 00	1,964 96	1,964 96
Richmond, 1962, 4½ p.c.	37,000 00	28,307 39	28,120 00
Souris Valley, 1915-1933, 5½ p.c.	9,500 00	8,571 65	9,120 00
Spallumcheen, 1938, 5 p.c.	30,000 00	31,620 32	26,700 00
Spallumcheen, 1919, 6 p.c.	5,000 00	5,235 11	5,050 00
Webb, 1915-1931, 6 p.c.	12,750 00	13,384 89	12,435 00
Westbourne, 1915 to 1931, 5 p.c.	20,534 64	21,735 50	20,123 95
Winslow, 1915-1922, 6 p.c.	5,600 00	5,694 16	5,712 00
	\$ 230,302 78	\$ 213,272 93	\$ 207,997 79

Towns—

Athabasca, 1915-1939, 7 p.c.	\$ 6,000 00	\$ 6,000 00	\$ 6,000 00
Aylmer, 1937, 5 p.c.	6,000 00	6,312 30	5,640 00
Battleford, 1915 to 1933, 5 p.c.	19,395 20	15,411 85	17,455 68
Blind River, 1921, 4 p.c.	5,000 00	4,634 59	4,400 60
Bowmanville, 1915 to 1928, 4½ p.c.	6,341 49	6,391 53	6,024 42
Brampton, 1915 to 1919, 5 p.c.	8,965 94	8,965 94	8,786 62
Cache Bay, 1915 to 1917, 5 p.c.	1,763 36	1,744 75	1,728 09
Camrose, 1915 to 1927, 6 p.c.	11,577 26	11,197 63	11,345 72
Carberry, 1915 to 1926, 5 p.c.	20,963 67	21,197 07	19,496 21
Carman, 1915 to 1926, 5 p.c.	24,184 00	24,367 28	22,491 12
Carman, 1915 to 1936, 5 p.c.	29,554 20	20,863 56	18,293 06
Carnduff, 1915 to 1930, 5 p.c.	8,261 73	7,141 91	7,141 91
Castor, 1914 to 1932, 5½ p.c.	14,559 80	12,972 94	12,972 94
Castor, 1914 to 1933, 5½ p.c.	5,000 00	4,389 80	4,389 80
Chicotini, 1915 to 1933, 5 p.c.	13,981 61	14,848 65	12,583 45
Cornwall, 1915 to 1920, 4 p.c.	950 73	960 91	903 19
Cornwall, 1915 to 1928, 5 p.c.	5,218 46	5,431 65	5,059 97
Dauphin, 1915 to 1924, 5 p.c.	10,534 36	10,160 98	10,007 64
Davidson, 1915 to 1927, 6 p.c.	3,859 10	4,079 55	3,666 15
Davidson, 1915 to 1918, 6 p.c.	1,412 41	1,443 25	1,384 16
Deseronto, 1915 to 1928, 4 p.c.	15,279 90	15,467 11	13,904 71
Dundalk, 1915 to 1925, 4½ p.c.	4,589 67	4,589 67	4,360 19
Dundas, 1931 to 1943, 5½ p.c.	20,701 04	20,701 04	20,701 04
Durham, 1915 to 1926, 4½ p.c.	992 59	992 59	942 96
Durham, 1915 to 1928, 5 p.c.	3,177 17	3,281 21	3,081 85
Essex, 1915 to 1925, 5 p.c.	6,665 16	6,889 66	6,465 20
Fort Saskatchewan, 1915 to 1932, 5½ p.c.	18,821 28	16,684 07	16,684 07
Gananoque, 1933, 4 p.c.	59,000 00	49,509 09	42,500 00
Gleichen, 1915 to 1932, 6 p.c.	4,720 01	4,157 23	4,484 01
Govan, 1915 to 1932, 6 p.c.	9,607 71	8,846 35	8,846 35
Grand Mere, 1938, 5 p.c.	10,000 00	10,000 00	9,200 00
Humboldt, 1915 to 1933, 6 p.c.	3,127 63	2,740 96	2,971 25
Humboldt, 1915 to 1934, 6 p.c.	16,310 00	14,224 77	14,224 77
Ingersoll, 1918, 4 p.c.	3,849 00	3,910 97	3,618 06
Joliette, 1928, 5 p.c.	8,500 00	8,847 90	8,075 00
Kerrobert, 1916 to 1921 and 1925 to 1928, 6 p.c.	3,467 49	3,113 12	3,190 00
Kerrobert, 1944 to 1947, 6 p.c.	10,552 76	9,076 38	9,076 38
Kindersley, 1915 to 1928 and 1933 to 1937, 6 p.c.	8,391 47	7,716 09	7,716 09
Lacombe, 1915-1918, 5½ p.c.	1,200 00	1,183 31	1,164 00
Lacombe, 1915 to 1927, 5 p.c.	7,232 24	7,232 24	6,653 66
Lacombe, 1915 to 1928, 5 p.c.	6,199 33	5,162 62	5,641 39
Lacombe, 1915 to 1933, 5½ p.c.	6,057 37	5,766 23	5,633 36
Levis, 1949 to 1956, 4 p.c.	25,400 00	23,096 08	19,050 00
Melfort, 1915 to 1928, 8 p.c.	3,022 89	3,629 53	3,204 26
Melfort, 1943, 8 p.c.	15,000 00	16,841 64	16,841 64
Melville, 1915 to 1933, 5½ p.c.	18,455 11	15,268 78	17,347 80
Midland, 1915 to 1942, 5½ p.c.	14,380 13	14,561 53	14,561 53
Montreal West, 1947, 4½ p.c.	30,000 00	29,371 81	25,500 00
Morden, 1915 to 1938, 5 p.c.	8,976 24	8,637 57	7,809 33
New Liskeard, 1915 to 1935, 5 p.c.	50,041 28	40,497 49	43,535 91
Nokomis, 1915 to 1929, 6 p.c.	7,451 49	7,963 46	7,078 92
Nokomis, 1915 to 1932, 6 p.c.	9,439 48	8,770 01	8,873 11
North Bay, 1915 to 1919, 5 p.c.	1,563 30	1,607 34	1,532 03
Okotoks, 1915 to 1928, 7 p.c.	4,127 19	4,319 41	4,168 46
Orangeville, 1915 to 1919, 4½ p.c.	6,131 51	6,202 99	6,008 88
Oshawa, 1917, 4½ p.c.	1,090 64	1,094 73	1,057 92
Outlook, 1915 to 1929, 6 p.c.	10,000 00	9,088 60	9,088 60
Palmerston, 1923, 5 p.c.	10,000 00	10,366 86	9,600 00
Palmerston, 1915 to 1927, 4 p.c.	18,479 04	18,768 96	16,815 93
Parry Sound, 1915 to 1930, 4 p.c.	29,649 53	29,110 10	26,388 08

THE MANUFACTURERS LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company.—Continued.

Towns—Concluded.	Par value.	Book value.	Market value.
Parry Sound, 1915 to 1920, 4½ p.c.....	\$ 991 27	\$ 999 18	\$ 951 62
Pembroke, 1915 to 1924, 4 p.c.....	21,416 71	21,152 89	19,917 54
Penetanguishene, 1915 to 1925, 4 p.c.....	2,965 10	2,906 12	2,727 89
Pineher Creek, 1937 to 1942, 6 p.c.....	10,717 15	9,449 38	9,449 38
Qu'Appelle, 1915-1925, 6 p.c.....	5,500 00	5,769 32	5,335 00
Rainy River, 1915 to 1934, 5 p.c.....	20,267 11	20,064 44	18,037 73
Rapid City, 1915 to 1933, 5 p.c.....	11,637 09	9,589 66	9,589 66
Raymond, 1915, 6 p.c.....	500 00	504 84	500 00
Rivers, 1915 to 1933, 6 p.c.....	7,782 52	7,141 79	7,141 79
Rosetown, 1933, 7 p.c.....	5,500 00	5,093 23	5,445 00
Roulcau, 1915-1924, 6 p.c.....	5,000 00	4,743 95	4,743 95
Saltcoats, 1915 to 1933, 6 p.c.....	4,864 08	4,341 38	4,341 38
Sault Ste. Marie, 1920, 5 p.c.....	2,000 00	2,036 27	1,960 00
Sault Ste. Marie, 1925, 5 p.c.....	10,000 00	9,840 32	9,700 00
Shawinigan Falls, 1963, 4½ p.c.....	10,000 00	9,758 83	8,100 00
Smith's Falls, 1915 to 1924, 4½ p.c.....	18,039 32	18,129 52	16,956 96
Smith's Falls, 1915 to 1944, 4½ p.c.....	47,719 70	47,958 32	41,516 14
Souris, 1915 to 1933, 6½ p.c.....	6,819 70	6,885 52	6,885 52
Souris, 1915 to 1942, 6½ p.c.....	11,712 73	11,712 73	11,712 73
Southampton, 1915 to 1928, 5 p.c.....	1,601 83	1,644 36	1,536 99
Southampton, 1915 to 1931, 4½ p.c.....	1,579 02	1,579 02	1,452 70
Southampton, 1915 to 1934, 4 p.c.....	4,077 98	3,903 27	3,547 84
Southampton, 1915 to 1926, 4½ p.c.....	1,909 49	1,909 49	1,794 92
Stratheona, 1915 to 1924, 5 p.c.....	12,392 24	12,467 77	12,144 40
Swan River, 1915 to 1923, 6 p.c.....	4,201 91	4,294 84	4,201 91
Swan River, 1915 to 1932, 6 p.c.....	3,775 97	3,507 98	3,507 98
Thetford Mines, 1915 to 1916, 4½ p.c.....	13,869 61	13,869 61	13,592 22
Vegreville, 1933, 6 p.c.....	8,000 00	7,173 15	7,173 15
Wainwright, 1915-1931, 5½ p.c.....	9,817 50	8,522 43	9,228 45
Watrous, 1943, 6 p.c.....	15,000 00	13,158 35	13,158 35
Whitby, 1915 to 1927, 5 p.c.....	1,697 02	1,697 02	1,646 11
Whitby, 1915 to 1928, 5 p.c.....	1,486 25	1,486 25	1,441 66
Wilkie, 1915 to 1943, 5½ p.c.....	14,102 58	11,717 60	11,717 60
Yorkton, 1915-1925, 5 p.c.....	7,150 00	7,193 99	6,721 00
Yorkton, 1917, 5 p.c.....	91 25	86 45	86 45
Yorkton, 1923 to 1924, 5 p.c.....			
Yorkton, 1926 to 1932, 5 p.c.....	7,907 34	6,464 58	6,464 58
Yorkton, 1936 to 1940, 5 p.c.....			
Yorkton, 1933 to 1936, 5 p.c.....	3,908 36	3,025 19	3,025 19
Yorkton, 1938 to 1941, 5 p.c.....			
Yorkton, 1933 to 1938, 6½ p.c.....	5,560 70	6,647 77	5,838 74
Totals.....	\$ 998,742 50	\$ 965,252 45	\$ 910,659 40

Townships—

Blandford, 1915, 4 p.c.....	\$ 374 81	\$ 373 45	\$ 374 81
Burleigh & Anstruther, 1915, 5 p.c.....	100 00	100 66	100 00
Colchester North, 1915 to 1918, 5 p.c.....	903 00	916 15	893 97
Colchester South, 1915, 5 p.c.....	614 29	618 26	614 29
Finch, 1915 to 1922, 5½ p.c.....	4,514 55	4,653 10	4,514 55
Gosfield North, 1915, 5 p.c.....	392 69	395 63	392 69
Hanmer, 1915 to 1932, 5½ p.c.....	4,590 92	4,181 15	4,181 15
Hilton, 1916, 5 p.c.....	1,000 00	1,000 00	990 00
London, 1915 to 1924, 5 p.c.....	5,951 33	6,134 97	5,891 82
McRivine, 1915 to 1928, 5 p.c.....	1,609 81	1,626 14	1,529 32
McKim, 1915 to 1920, 5 p.c.....	1,425 47	1,448 56	1,396 96
McLean & Ridout, 1915 to 1924, 4½ p.c.....	1,520 74	1,520 74	1,429 50
Mountain, 1915 to 1919, 5 p.c.....	3,761 83	3,842 53	3,724 21
Paipoonge, 1915, 5 p.c.....	2,400 00	2,405 90	2,376 00
Paipoonge, 1918, 5 p.c.....	1,500 00	1,500 00	1,455 00
Paipoonge, 1925, 5 p.c.....	7,000 00	7,223 94	6,650 00
Proton, 1915, 4½ p.c.....	178 10	178 10	178 10
Proton, 1915, 5 p.c.....	422 73	425 15	422 73
Ratter & Dunnett, 1915 to 1919, 5 p.c.....	347 40	352 16	336 98
Sherborne, McClintock, & Co., 1915 to 1920, 5 p.c.....	407 28	413 78	403 21
Sydenham, 1915 to 1925, 5 p.c.....	1,333 05	1,387 39	1,279 73
Wellesley, 1915 to 1919, 4 p.c.....	880 90	874 75	845 66
Widdifield, 1915 to 1933, 5 p.c.....	9,697 57	8,953 60	8,953 60
Totals.....	\$ 50,926 47	\$ 50,526 11	\$ 48,934 28

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—*Continued.*ASSETS—*Continued.*Bonds and debentures owned by the company—*Continued.*

Villages—	Par value.	Book value.	Market value.
Bladworth, 1915-1916, 6 p.c.	\$ 200 00	\$ 202 12	\$ 196 00
Bobcaygeon, 1915 to 1936, 4½ p.c.	21,156 15	21,283 05	18,828 97
Bobcaygeon, 1915 to 1931, 4 p.c.	7,739 65	7,518 65	6,733 50
Briercrest, 1915-1922, 7 p.c.	1,600 00	1,585 61	1,568 00
Burk's Falls, 1915 to 1933, 5 p.c.	15,723 35	15,723 35	14,622 72
Canora, 1915-1916, 6 p.c.	100 00	100 77	99 00
Chesley, 1915 to 1927, 4 p.c.	8,662 24	8,798 05	7,882 64
Coblenz, 1915-1923, 8 p.c.	900 00	866 62	909 00
Credman, 1915-1916, 6 p.c.	200 00	202 13	196 00
Esterhazy, 1915-1924, 5½ p.c.	1,000 00	1,034 17	920 00
Fenelon Falls, 1915 to 1933, 4 p.c.	20,685 00	20,405 21	17,995 95
Francis, 1915, 7 p.c.	100 00	101 89	100 00
Glencoe, 1915 to 1918, 4½ p.c.	1,378 98	1,403 48	1,337 61
Goodeve, 1914-1926, 6 p.c.	2,166 67	2,056 55	1,993 34
Grand Valley, 1915 to 1925, 4½ p.c.	2,589 89	2,607 21	2,356 80
Grayson, 1915-1916, 6 p.c.	140 00	141 26	137 20
Grimsbay, 1915 to 1933, 4 p.c.	26,293 04	25,475 31	23,137 88
Kamsack, 1915, 6 p.c.	100 00	100 94	99 00
Lanark, 1915 to 1919, 5 p.c.	900 13	915 86	882 13
Lashburn, 1915-1927, 5½ p.c.	2,166 66	1,975 22	1,906 66
Loreburn, 1915-1926, 6 p.c.	1,200 00	1,142 01	1,104 00
Manor, 1915-1928, 7 p.c.	1,866 67	1,725 61	1,848 00
Marcelin, 1915-1922, 5½ p.c.	2,400 00	2,248 96	2,208 00
Markinch, 1915-1921, 6 p.c.	1,400 00	1,353 91	1,316 00
Newberry, 1915 to 1919, 5 p.c.	1,167 92	1,171 91	1,156 25
New Hamburg, 1915 to 1925, 4½ p.c.	3,934 01	3,959 60	3,697 97
Norwich, 1915, 4½ p.c.	345 90	346 32	342 44
Odessa, 1915-1921, 7 p.c.	700 00	700 00	700 00
Osage, 1915-1923, 7 p.c.	1,350 00	1,336 69	1,323 00
Perdue, 1915-1928, 7 p.c.	4,802 25	4,737 62	4,706 21
Sheho, 1915-1916, 6 p.c.	200 00	202 04	196 00
Sovereign, 1915-1928, 6 p.c.	2,800 00	2,614 08	2,520 00
Star City, 1915-1916, 6 p.c.	200 00	201 00	196 00
Stirling, 1915 to 1934, 4½ p.c.	7,985 70	7,985 70	7,266 99
Stouffville, 1915 to 1919, 4 p.c.	1,601 64	1,584 84	1,521 56
Tilbury, 1915, 5 p.c.	197 25	198 43	197 25
Tilbury, 1915 to 1919, 5 p.c.	4,957 08	5,045 52	4,857 86
Togo, 1915-1916, 6 p.c.	200 00	201 04	196 00
Vanguard, 1915-1929, 8 p.c.	8,000 00	7,893 84	8,400 00
Villera, 1935, 6 p.c.	2,500 00	2,894 26	2,750 00
Weston, 1915 to 1923, 5 p.c.	9,586 97	9,640 60	9,395 23
Windthorst, 1915-1927, 6 p.c.	4,333 33	4,059 75	3,986 66
Totals.....	\$ 175,530 48	\$ 173,741 18	\$ 161,787 82

School Districts—

Elbow, Sask., 1915-1930, 5½ p.c.	\$ 10,400 00	\$ 10,238 40	\$ 9,568 00
Thibault, Alta., 1915-1933, 6½ p.c.	13,300 00	12,866 78	12,866 78
Wilkie, Sask., 1915-1921, 5 p.c.	12,500 00	12,088 40	11,500 00
Wadena, Sask., 1914-1943, 7 p.c.	29,000 00	28,639 53	29,870 00
Other Alberta School Districts.....	429,213 05	425,411 31	416,099 09
Other Saskatchewan School Districts.....	688,182 63	687,427 27	672,840 09
Other Manitoba School Districts.....	91,940 34	94,430 56	87,392 35
Wellington, N.B., 1915-1925, 6 p.c.	2,750 00	2,886 02	2,805 00
Totals.....	\$1,277,286 02	\$1,273,988 27	\$1,242,941 31

Railway Bonds—

C.P.R. note certificates, 1924, 6 p.c.	\$ 6,760 00	\$ 5,450 88	\$ 5,450 88
Reorganization, Chicago and Milwaukee Electric Ry. Co.	25,000 00	25,000 00	25,000 00
Chicago and Milwaukee Electric R.R. 1st mtg. bonds (Illinois Division) 1922, 5 p.c.	107,000 00	42,800 00	44,940 00
Chicago and Milwaukee Electric R.R. (Wisconsin Division) 1925, 5 p.c.	168,000 00	16,800 00	18,480 00
Detroit and Pontiac Ry. 1st mtg. (guaranteed by Detroit United Ry.) 1922, 5 p.c.	50,000 00	51,898 13	50,000 00

8—11½*

5 GEORGE V., A. 1915

THE MANUFACTURERS LIFE—Continued.

ASSETS—Continued.

Bonds owned by the company—Concluded.

Railway Bonds—Concluded.

	Par value.	Book value.	Market value.
Detroit, Rochester, Romeo and Lake Orion Ry.			
1st mtge. Sinking Fund (guaranteed by Detroit United Ry.) 1920, 5 p.c.	\$ 50,000 00	\$ 51,205 62	\$ 47,500 00
Porto Rico Railways Co., 1st mtge. Sinking Fund, 1915/1936, 5 p.c.	10,000 00	9,562 57	8,100 00
Quebec, Montmorency & Charlevoix Ry. Co. underlying bonds of Quebec Ry. Light & Power Co., 1923, 5 p.c.	47,000 00	48,644 48	42,300 00
Totals.....	\$ 463,760 00	\$ 251,361 68	\$ 241,770 88

Miscellaneous Bonds—

Bell Telephone Co., 1925, 5 p.c.	\$ 31,000 00	\$ 32,064 64	\$ 30,380 00
Berlin Central Heating Co. Ltd., 1914-1921, 6 p.c.	8,000 00	8,000 00	7,600 00
Cape Breton Electric Co., 1st mtge., 1915/1932, 5 p.c.	24,000 00	23,541 67	22,320 00
Dominion Realty Co., 1st mtge., 1915 to 1924, 5 p.c.	38,972 88	38,972 88	38,583 15
Electrical Development Co., 1st mtge., 1933, 5 p.c.	100,000 00	90,397 45	91,000 00
Hamilton Electric Light and Cataract Power Co., 1st mtge., 1929, 5 p.c.	50,000 00	50,487 02	49,500 00
Marquette and Bessemer Dock and Navigation Co., 1st mtge. (guaranteed by Pere Marquette Rd. Co., of Michigan and the Bessemer and Lake Erie Rd. Co., of Pa.) 1915/1933, 4½ p.c.	55,000 00	56,302 62	53,350 00
Mexican Light and Power Co., 1st mtge., 1933, 5 p.c.	47,500 00	37,507 17	32,775 00
St. Lawrence Power Co., 1st mtge., 1935, 6 p.c.	45,500 00	48,716 66	46,865 00
Supply Company Ltd., 1933, 5 p.c.	10,000 00	10,000 00	8,900 00
Toronto Hotel Co., 1st mtge., 1920, 4 p.c.	10,000 00	9,802 63	9,300 00
Totals.....	\$ 419,972 88	\$ 405,792 74	\$ 390,573 15

*Total bonds carried out at book value.....\$ 4,455,731 93

School debenture coupons not included in bonds owned.....6,799 11

Stocks owned by the company:—

	Shares	Par value.	Book value.	Market value.
Canada Permanent Mortgage Corporation.....	2,536	\$ 25,360 00	\$ 31,653 96	\$ 46,662 40
Canadian Bank of Commerce.....	250	25,000 00	47,506 30	50,004 75
Consumers' Gas Company.....	1,554	77,700 00	148,029 40	131,093 79
Dominion Bank.....	300	30,000 00	66,473 35	65,796 75
Bank of Hamilton.....	250	25,000 00	52,165 25	50,000 00
Hamilton Provident and Loan Society.....	127	12,700 00	12,914 00	14,439 80
Imperial Bank of Canada.....	400	40,000 00	88,182 75	84,478 25
Landed Banking and Loan Co.....	3	500 00	381 75	417 00
London and Canadian Loan and Agency Co.....	220	11,000 00	12,129 37	13,970 00
Bank of Montreal.....	100	10,000 00	23,620 22	23,066 25
Bank of Nova Scotia.....	150	15,000 00	39,895 00	38,653 50
Ontario Loan and Debenture Co.....	12	600 00	834 24	1,020 00
Bank of Ottawa.....	150	15,000 00	31,135 62	30,671 12
Standard Bank of Canada.....	350	35,000 00	73,613 74	73,137 50
Toronto General Trusts Corp.....	150	15,000 00	30,187 50	30,187 50

*Securities on deposit with foreign Governments.—Michigan, Detroit and Pontiac Railway Co. bonds, \$50,000; Detroit, Rochester, Romeo and Lake Orion Ry. Co., \$50,000; Bell Telephone Co. bonds, \$31,000; Electrical Development Co. bonds, \$50,000; Hamilton Electric Light and Cataract Power Co.; bonds, \$50,000; St. Lawrence Power Co. bonds, \$44,000; Cuba, Republic of Cuba gold bonds, \$25,000; Union of South Africa, British Consols, £12,000; Cape Colony, Cape of Good Hope 3½ stock, £10,400; Mexico, Republic of Mexico Interior Redeemable deb. bonds, \$25,000; Japan, Imperial Japanese Gov't. loan, 4½ p.c.; £18,000; Imperial Japanese Gov't. loan, 4 p.c. £45,000; Imperial Japanese Gov't. loan, 4 p.c. 240,000 yen. Newfoundland, Town of Joliette bonds, \$5,500; City of Port Arthur bonds, \$28,000; City of New Westminster bonds, \$11,000; Town of Montreal West, \$30,000; Town of Weyburn, \$20,000; Municipality of Richmond, \$25,000; Ohio, City of Cleveland bonds, \$65,000; City of Akron bonds, \$35,000; Supreme Court, London, Eng., Dominion of Canada 3½ p.c. stock, £10,113 15 7; India 3½ p.c. stock, £10,464 7 1; Canal Zone, Isthmus of Panama, Marquette and Bessemer Dock and Navigation Company's bonds, \$15,000; Porto Rico, Porto Rico Gov't. 4 p.c. regd. bonds, \$10,000.

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

ASSETS—Continued.

Stocks owned by the company— <i>Concluded.</i>	Shares	Par value.	Book value.	Market value.
Toronto Mortgage Co.....	150	\$ 7,500 00	\$ 10,206 43	\$ 10,432 50
Union Bank of Canada.....	8	800 00	1,149 00	1,112 00
Canadian Pacific Railway Co.....	338	33,800 00	67,604 87	69,966 00
Huron & Erie Loan and Savings Co..	250	12,500 00	26,099 79	26,227 42
Merchants Bank of Canada.....	262	20,200 00	37,209 62	37,398 87
Winnipeg Electric Railway Co.....	1,500	150,000 00	175,850 00	279,000 00
Molson's Bank.....	200	20,000 00	41,141 50	39,616 50
Bank of Toronto.....	350	35,000 00	72,462 75	71,641 00
Chicago and Milwaukee Elect. Ry. bonus stock.....	62	6,200 00		
Toronto Hotel Co., bonus stock.....	10	1,000 00		
Totals.....		\$ 624,660 00	\$1,090,446 41	\$1,188,992 90
Total stocks carried out at book value.....				\$ 1,090,446 41
Cash at head office.....				6,038 26
Cash in banks, viz.:—				
Royal Bank of Canada, Port of Spain, Trinidad.....			\$ 5,990 75	
Bank of Nova Scotia, Kingston, Jamaica.....			1,450 66	
Bank of Nova Scotia, St. John, N.B.....			4,080 43	
Royal Bank of Canada, St. Georges, Grenada.....			2,860 74	
Union Bank, Winnipeg.....			11,064 08	
Union Bank, Regina, Sask.....			14,294 60	
Union Bank, Toronto (special account).....			10,000 00	
Union Bank, Toronto.....			94,261 04	
Canadian Bank of Commerce, London, Eng.....			19,793 59	
Home Savings and Wayne County Bank, Detroit, Mich.....			16,694 62	
International Banking Corporation Mexico City, Mexico.....			19 80	
International Banking Corporation, Panama, R.P.....			200 66	
Home Bank, Toronto.....			11,228 22	
Royal Bank of Canada, Bridgetown, Barbados.....			528 43	
Bank of Nova Scotia, Havana, Cuba.....			3,734 07	
Dominion Bank, Toronto.....			15,876 36	
Standard Bank, Toronto.....			302,734 33	
Royal Bank of Canada, San Juan, Porto Rico.....			6,571 81	
Banco de Commercial de Costa Rica, San Jose, Costa Rica.....			2,200 00	
Dai-Ichi Ginko, Ltd., Yokohama, Japan.....			2,000 00	
Standard Bank of South Africa, Johannesburg, S.A.....			13,316 42	
Total cash in banks.....				538,810 61
Life reversions.....				2,787 75
Total ledger assets.....				\$18,199,464 42
Deduct excess of book value of bonds, debentures, stocks, over market value.....				117,903 77
				\$18,081,560 65

OTHER ASSETS.

Interest due, \$113,516.77; accrued, \$495,229.32.....			608,746 09
Due from other companies for losses or claims on the company's policies reinsured.....			10,500 00
	New.	Renewals.	
Gross premiums due and uncollected on policies in force.....	\$ 84,947 40	\$ 337,061 07	
Deduct commission payable thereon.....	17,154 66	68,067 63	
Net premiums due and uncollected.....	\$ 67,792 74	\$ 268,993 44	
Net deferred premiums (taken at 79-81 per cent of gross).....	17,102 49	125,692 89	
Net uncollected and deferred premiums.....			479,581 56
Total assets.....			\$19,180,388 30

LIABILITIES.

Amount computed upon statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$16,297,322 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	217,254 00
Total.....	\$16,514 576 00
Deduct value of policies reinsured in other companies.....	262,792 00

5 GEORGE V., A. 1915

THE MANUFACTURERS LIFE—*Continued.*LIABILITIES—*Concluded.*

*Net reinsurance reserve without statutory deduction (full deduction allowance permitted being \$261,353).....		\$16,251,784 00
Claims for death losses, unadjusted.....	\$ 175,559 45	
Claims for death losses, resisted—in suit.....	25,500 00	
Claims for death losses, resisted—not in suit.....	43,000 00	
Total unsettled death losses (\$31,066.52 of which accrued in previous years).....	\$ 244,059 45	
Claims for matured endowments, due and unpaid (\$4,053 accrued in previous years).....	36,443 00	
Total amount of unsettled claims for death losses and matured endowments.....		280,502 45
Present value of amounts not yet due on matured instalment policies.....		23,170 00
Surrender values claimable on policies cancelled.....		1,513 00
Dividends to policyholders due and unpaid.....		32,482 00
Due for office and other expenses.....		18,972 16
Premiums paid in advance.....		9,228 25
Taxes due and accrued.....		43,649 04
Balance of shareholders' account (including accrued dividends).....		110,849 77
Profits to policyholders payable in 1915.....		230,956 00
Outstanding commission on mortgage loans.....		12,000 00
Sundry items in course of adjustment.....		7,952 48
Total liabilities.....		\$17,028,059 15
Excess of assets over liabilities.....		\$ 2,152,329 15
Capital stock paid up.....		300,000 00
Surplus over all liabilities and paid up capital (undistributed as between shareholders and policyholders, including \$1,297,836.00 contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....		\$ 1,852,329 15

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, December 31, 1913.....	\$ 88,556 15
Interest added during the year (including share of net profits from investments).....	23,301 71
*Shareholders' proportion of profits.....	22,991 91
Total.....	\$ 134,849 77
Dividends paid to shareholders.....	24,000 00
Balance of shareholders' account December 31, 1914.....	\$ 110,849 77
(Policyholders receive 90 per cent of the distributive share of surplus and shareholders 10 per cent).	

INCOME.

Cash received for first-year premiums.....	\$ 482,210 48
Less premiums paid for reinsurance.....	5,537 25
Total net income from first-year premiums.....	\$ 476,673 23
Cash received for renewal premiums.....	\$ 2,690,723 50
Renewal premiums paid by dividends.....	5,490 45
Total.....	\$ 2,696,213 95
Less premiums paid for reinsurance.....	68,041 18
Total net income from renewal premiums.....	2,628,172 77
Cash received for single premiums.....	\$ 12,009 63
Single premiums paid by dividends.....	32,624 83
Total net income from single premiums.....	44,634 46
Total income from Life annuity premiums.....	539 34

* Reserve based on Institute of Actuaries' H.M. Mortality Table, with interest at $3\frac{1}{2}$ per cent for policies at temperate rates. On account of the company guaranteeing, on certain policies, a surrender value at the end of twenty years from date of issue equal to the H.M. 3 per cent reserve, an additional reserve, sufficient to provide for the difference between the H.M. 3 per cent and the H.M. $3\frac{1}{2}$ per cent reserve at the end of twenty years, has been set aside. Policies at tropical rates by the American Tropical 31 per cent Table, policies at sub-tropical rates by a table based on the mean between the H.M. $3\frac{1}{2}$ per cent and the American Tropical $3\frac{1}{2}$ per cent Table. Annuities on the British Offices' Select Life Annuity Table, 1893, with interest at $3\frac{1}{2}$ per cent.

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

INCOME—Concluded.

Total net premium income.....	\$ 3,150,019 80
Received for interest on investments.....	1,009,134 25
Received for dividends on stocks.....	67,464 35
Profit on sale of securities.....	610 72
Net cash received for rents.....	1,212 62
Total income.....	\$ 4,228,441 74

EXPENDITURE.

Cash paid for death losses. (including \$2,563.38 bonus additions).....	\$ 575,209 27
Payments on matured instalment policies.....	1,490 00
Total.....	\$ 576,699 27
Deduct amount received from other companies for reinsured death claims.....	8,000 00
Net amount paid for death claims (\$116,211.19 of which accrued in previous years).....	\$ 568,699 27
Cash paid for matured endowments (including \$1,436 bonus additions).....	\$ 293,249 01
Payments on matured instalments.....	1,484 00
Net amount of cash paid for endowment claims (\$18,610 of which accrued in previous years).....	294,733 01
Cash paid to annuitants.....	2,205 21
Cash paid for matured investment policies.....	171,584 07
Cash paid for surrendered policies.....	367,703 22
Cash dividends paid to policyholders.....	156,257 88
Cash dividends applied in payment of premiums.....	38,115 28
Total paid to policyholders.....	\$ 1,599,297 94
Cash paid to stockholders, for interest and dividends.....	24,000 00
Cash paid for taxes, licenses, fees or fines.....	33,393 78
Investment expenses, viz.: Commission on loans, \$7,203.20; salaries, \$11,880.61; travelling expenses, \$3,432.28; appraisal expenses, \$1,140.69; other expenses, \$2,727.04.....	26,383 82
Head office salaries, \$108,052.42; do., travelling expenses, \$197.15; directors' fees, \$16,167.50; auditors' fees, \$2,500.....	126,917 07
Commissions, first year, \$216,508.86; do., renewal, \$120,161.79; commissions advanced to agents, \$126,665.65; agency salaries, \$105,673.34; agency travelling expenses, \$31,410.47; sundry agency expenses, \$5,404.61.....	605,824 72
Miscellaneous expenses, viz.: Advertising, \$16,963.03; books and periodicals, \$713.58; exchange, \$2,092.19; express, telegrams and telephones, \$5,978.45; legal expenses, \$7,446.78; medical fees, \$47,266.75; office furniture, \$7,142.73; postage, \$8,661.33; printing and stationery, \$11,147.90; rent and light, \$44,093.45; mercantile agencies, and inspections, \$8,797.84; office supplies, \$4,183.95; sundry expenses, \$10,449.55; patriotic contributions, \$2,500.....	177,437 53
Total expenditure.....	\$ 2,593,254 86

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$16,557,190 63
Amount of cash income as above.....	4,228,441 74
Total.....	\$20,785,632 37
Amount of expenditure as above.....	\$ 2,593,254 86
Amount written off ledger assets (mortgages).....	865 57
Total.....	2,594,120 43
Balance, net ledger assets, at December 31, 1914 (\$18,199,464.42 less \$7,952.48 ledger liabilities).....	\$18,191,511 94

(The average rate of interest earned during 1914 upon these invested assets was 6.77 per cent).

MISCELLANEOUS.

Number of policies reported during the year as taken and paid for in cash.....	7,538
Amount of said policies.....	\$12,465,813 00
Amount of said policies reinsured in other licensed companies in Canada.....	209,220 00
Number of policies become claims during the year (including matured endowments).....	549
Amount of said claims.....	\$ 962,415 00
Amount of said claims reinsured in other licensed companies in Canada.....	13,500 00

5 GEORGE V., A. 1915

THE MANUFACTURERS LIFE—Continued.

MISCELLANEOUS—Concluded.

Net amount carried out		\$ 948,915 00
Number of policies in force at date.....	53,425	
Amount of said policies.....	\$81,854,394 00	
Bonus additions thereto.....	211,045 60	
Total.....	\$82,065,439 00	
Amount of said policies reinsured in other licensed companies in Canada (including \$1,767 bonus additions)	1,454,755 00	
Net amount in force at December 31, 1914.....		80,610,684 00
Number of life annuities in force.....	6	
Amount of annual payments thereunder.....		2,205 20

EXHIBIT OF LIFE ANNUITIES.

	<i>Life Annuities Proper.</i>		<i>Life Annuities arising out of Life Assurance Contracts.</i>	
	No.	Annual Payments thereunder.	No.	Payments.
In force December, 31, 1913.....	5	\$ 2,165 00	....	\$ .. 40 20
New annuities.....			1	40 20
In force December 31, 1914	5	\$ 2,165 00	1	40 20

EXHIBIT OF POLICIES.

	No.	Amount.	No.	Amount.
In force at beginning of year:—				
Whole life.....	33,901	\$ 52,734,736		
Endowment.....	17,098	25,377,873		
All other.....	920	2,354,504		
Bonus additions.....		172,775		
			51,919	\$ 80,619,888
New policies issued:—				
Whole life.....	6,011	\$ 9,920,473		
Endowment.....	2,483	4,083,950		
All other.....	106	464,360		
Bonus additions.....		51,138		
			8,605	14,519,921
Old policies revived.....			264	529,873
Old, changed and increased.....			214	379,665
Total (including \$224,489 bonuses).....			61,002	\$ 96,048,747
Deduct terminated (including \$13,444 bonuses).....			7,577	13,983,362
In force at end of year:—				
Whole life.....	35,213	\$ 54,131,751		
Endowment.....	17,289	25,586,634		
All other.....	923	2,136,009		
Bonus additions.....		211,045		
			53,425	\$ 82,065,439

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$3,281).....	335	\$ 655,632
“ maturity (including bonuses, \$1,436).....	214	306,783
“ expiry.....	15	100,943
“ surrender (including bonuses, \$56,994).....	894	1,446,891
“ lapse (including bonuses, \$1,348).....	3,963	7,097,114
“ change and decrease (including bonuses, \$385).....	196	670,275
“ not taken.....	1,960	3,705,670
Total (including bonuses, \$13,444).....	7,577	\$ 13,983,363

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	98	\$ 759,980
Endowment.....	67	613,508
All other.....	14	79,560
Bonus additions.....		1,767
Total.....	179	\$ 1,454,755

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

STATEMENT OF ACTUAL LIABILITIES.

<i>With-Profit—</i>	No.	Amount.	Reserve.
Life	30,881	\$ 47,114,482	\$ 7,425,767
Endowment	16,048	23,918,398	7,229,993
Term, etc	285	432,500	7,382
Bonus addition		211,045	126,434
Premium reduction			19,365
Totals	47,214	\$ 71,676,425	\$ 14,808,941
Less reinsured		1,093,568	208,690
Net	47,214	\$ 70,672,857	\$ 14,600,251
<i>Without-Profit—</i>			
Life	4,332	\$ 7,017,269	\$ 1,631,505
Endowment	1,241	1,668,236	616,565
Term, etc	638	1,703,509	29,611
Totals	6,211	\$ 10,389,014	\$ 1,677,681
Less reinsured		451,187	54,102
Net	6,211	\$ 9,937,827	\$ 1,623,579
Reserve for extra premiums			1,547
Reserve for disability benefits			2,627
Totals	6,211	\$ 9,937,827	\$ 1,627,753
Grand totals	53,425	\$ 80,610,684	\$ 16,228,004
<i>Life Annuities.</i>	No.	Yearly amount payable.	Reserve.
Arising out of Life Assurance Contracts	1	\$ 40 20	\$ 585 00
Life annuities proper	5	2,165 00	23,195 00
Totals	6	\$ 2,205 20	\$ 23,780 00

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups; annuities individually.
- Age at entry for assurances was age next birthday except for United States business where age nearest birthday was taken, and for annuities age at entry was age last birthday. All policies and annuities were assumed to have been issued at the middle of the calendar year of entry.
- (a) Policies on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates were valued as follows:—Policies at tropical rates by the American $3\frac{1}{2}$ per cent Tropical Table; at sub-tropical rates by a table based upon a mean between Hm. $3\frac{1}{2}$ per cent and the American Tropical $3\frac{1}{2}$ per cent.
- (b) Policies issued at premiums corresponding to ages higher than the true ages were valued according to actual age of insured.
- (c) Policies providing for the payment at death during certain periods of an amount less than the full amount of insurance, were valued for the full amount of insurance.
- (d) In the valuation of policies issued at a fixed extra premium, a reserve equal to one-half of the annual extra premium payable was set aside.
- (e) For policies providing for disability benefits the full reserve is held according to American Experience table combined with the Maccabees with $3\frac{1}{2}$ per cent interest.
- (1) Tropical and sub-tropical policies have the same surrender values as under policies at temperate rates.
- (b) For the surplus allotted to these policies see (8) below.
- No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.
- The average rate of interest earned on the invested assets was 6.77 per cent.

7. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

According to the Company's charter, which provides that, as between shareholders and policyholders, the holders of participating policies shall be entitled to share to the extent of not less than 90 per cent in that portion of the profits set apart for distribution, which has been distinguished as having been derived from participating policies.

5 GEORGE V., A. 1913

THE MANUFACTURERS LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

8.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Quinquennial Dividends.

For Quinquennial policies the dividends were calculated by accumulating funds by policy years, using factors closely approximating to the actual experience of the Company. From these funds the proper reserves were deducted and 90 per cent of the resulting surplus allotted to the policyholders. The factors used in 1914 were,—Interest, 5 per cent; mortality, 75 per cent of the Om.(5) Mortality Table up to age 50, increasing by 1 per cent for each age until a maximum of 90 per cent was reached; expense, varying from 4·8 to 25·8 per cent of the gross premium according to age and plan.

Deferred Dividends.

For Deferred Dividend policies the method adopted was based on the contribution plan. All such policies of the Company were grouped according to year of issue, plan, age and gross premium. Each group was credited each year from the commencement with all premiums received thereon, together with its share of all interest and profits earned; and debited with its share of expenses, death claims, surrender values, and all other payments, the balance remaining being the fund at the credit of the policies in the group from year to year. From the fund at the credit of those policies on which profits were to be distributed the proper reserves were deducted and 90 per cent of the balance was set aside for distribution to the policyholders. The factors used in 1914 were the same as regards interest and expense as in the case of Quinquennial Dividend policies, and the mortality factor was 70 per cent of the O(m) Table of Mortality.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.	Year of issue.	Amount in force.	Profits contingently apportioned.
1886	\$ 1,000	\$ 151 00	1899	\$ 1,973,855	\$ 73,851 00
1887	7,000	1,223 00	1900	1,068,152	120,036 00
1888	9,000	1,123 00	1901	1,268,188	135,928 00
1889	9,500	951 00	1902	1,893,844	180,832 00
1890	37,500	5,458 00	1903	2,225,866	178,397 00
1891	37,000	2,904 00	1904	2,532,921	154,169 00
1892	21,735	946 00	1905	2,922,574	154,280 00
1893	7,000	378 00	1906	2,794,522	104,355 00
1894	14,000	892 00	1907	2,703,717	66,618 00
1895	877,713	76,954 00	1908	2,849,134	38,440 00
1896	965,660	41,367 00	1909	3,079,608	15,611 00
1897	999,864	54,531 00	1910	3,299,977	.....
1898	1,178,348	54,936 00			
		Totals		\$32,777,678	\$1,464,341 00

(The amount of profits apportioned includes \$166,505.00, being the amount payable on deferred dividend policies during 1915, which amount is included in the company's liabilities).

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits held to the credit of such policies:—

Year of Issue.	Amount in force.	Profits credited.
1911.....	\$ 3,950,542	nil.
1912.....	4,856,771	nil.
1913.....	4,470,407	nil.
1914.....	6,152,747	nil.
Total.....	\$ 19,430,467	nil.

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA.—(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans to policyholders on policies assigned as collaterals. \$ 861,984 89
 Amount of loans under automatic non-forfeiture provisions. 175,677 28
 Bonds and debentures on deposit outside of Canada—

	Par value.	Book value.	Market value.
Republic of Cuba, 1915/1944, 5 p.c.	\$ 25,000 00	\$ 24,693 87	\$ 23,750 00
Dominion of Canada Stock, 1930/1950, 3½ p.c.	49,220 39	48,848 46	43,806 15
India Stock, 1931, 3½ p.c.	50,926 52	48,799 99	43,287 54
Imperial Japanese Gov't., 1915/1925, 4½ p.c.	87,660 00	82,137 89	81,523 80
Imperial Japanese Gov't., 1920/1970, 4 p.c.	100,000 00	80,882 71	78,000 00
Imperial Japanese Gov't., 1915/1954, 4 p.c.	48,666 66	40,036 45	38,446 66
Imperial Japanese Gov't., 1954, 4 p.c.	170,333 33	118,439 48	118,439 48
Imperial Japanese Gov't., 1969, 4 p.c.	20,000 00	15,352 50	15,352 50
Republic of Mexico Interior Redeemable debt, 5 p.c.	25,000 00	25,000 00	9,000 00
Porto Rico Gov't., 1949, 4 p.c.	10,000 00	10,187 07	10,187 07
British Government Consols, 1923 or later, 2½ p.c.	58,400 00	53,368 34	42,048 00
Cape of Good Hope Con. Stk., 1929/1949, 3½ p.c.	50,613 32	49,245 66	44,033 59
Detroit & Pontiac Ry. Co., 1922, 5 p.c.	50,000 00	51,898 13	50,000 00
Detroit, Rochester, Romeo & Lake Orion Railway Co., 1920, 5 p.c.	50,000 00	51,205 62	47,500 00
Hamilton Elect. Light & Cataract Power Co., 1929, 5 p.c.	50,000 00	50,487 02	49,500 00
Bell Telephone Co. of Canada, 1925, 5 p.c.	31,000 00	32,064 64	30,380 00
St. Lawrence Power Company, 1935, 6 p.c.	44,000 00	47,110 61	45,320 00
Electrical Development Co., 1933, 5 p.c.	50,000 00	45,198 73	45,500 00
City of Port Arthur, 1936, 5 p.c.	28,000 00	29,910 87	26,600 00
City of New Westminster, 1958, 5 p.c.	11,000 00	11,505 67	10,230 00
Town of Montreal West, 1947, 4½ p.c.	30,000 00	29,371 81	25,500 00
Town of Joliette, P.Q., 1928, 5 p.c.	8,500 00	8,847 90	8,075 00
Town of Weyburn, Sask., 1949, 5 p.c.	20,000 00	20,216 61	17,000 00
Mun. of Richmond, B.C., 1962, 4½ p.c.	25,000 00	19,123 91	19,000 00
City of Cleveland, 1925, 4 p.c.	65,000 00	66,147 94	65,000 00
City of Akron, Ohio, 1922, 5 p.c.	15,000 00	15,281 29	15,750 00
City of Akron, Ohio, 1923, 5 p.c.	20,000 00	20,414 64	21,000 00
Marquette & Bessemer Dock & Navigation Company, 1933, 4½ p.c.	15,000 00	15,355 26	14,550 00

Total par, book and market values. \$ 1,208,320 22 \$ 1,111,133 07 \$ 1,038,779 79

Carried out at book value. 1,111,133 07

Cash in banks, viz.:—

Bank of Nova Scotia, Havana	\$ 3,734 07
Bank of Nova Scotia, Kingston, Jamaica	1,430 66
Canadian Bank of Commerce, London, Eng.	19,793 59
Home Savings and Wayne County Bank, Detroit	16,694 62
International Banking Corp., Mexico	19 80
“ “ Panama	200 66
Standard Bank of South Africa, Johannesburg, S. A.	13,316 42
Royal Bank of Canada, Bridgetown, Barbadoes	528 43
“ “ Port of Spain, Trinidad	5,900 75
“ “ St. Georges, Grenada	2,850 74
“ “ San Juan, Porto Rico	6,571 81
Banco de Commercial de Costa Rica, San Jose	2,200 00
Dai-Ichi Ginko, Ltd., Yokohama, Japan	2,000 00

Total cash in banks. 75,271 55

Int. rest due, \$1,457.87; accrued, \$51,244.07. 52,701 94

Net amount of premiums outstanding and deferred—

On new business, \$51,868.87; on renewals, \$190,820.23. 242,689 10

Due from other companies for reinsurance. 10,500 00

Total. \$ 2,529,957 83

Deduct market value of bonds, debentures, etc., under book value. 72,353 28

Total net assets outside of Canada. \$ 2,457,604 55

5 GEORGE V., A. 1915

THE MANUFACTURERS LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA—Continued.

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 5,365,694 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	9,289 00	
Total.....	\$ 5,374,983 00	
Deduct value of policies reinsured in other companies.....	175,494 00	
Net reinsurance reserve.....		\$ 5,199,489 00
Claims for death losses, unadjusted.....	\$ 108,649 10	
Claims for death losses—resisted in suit.....	15,500 00	
Claims for death losses—resisted not in suit.....	23,000 00	
Total unsettled death losses (\$28,856.52 of which accrued in previous years).....	\$ 147,149 10	
Claims for matured endowments, due and unpaid (\$2,733 of which accrued in previous years).....	12,123 00	
Total unsettled claims for death losses and matured endowments.....		159,272 10
Due on account of general expenses.....		6,261 60
Dividends to policyholders due and unpaid.....		6,722 50
Premiums paid in advance.....		1,715 95
Taxes due or accrued.....		7,059 36
Surrender values claimable on policies cancelled.....		482 90
Total liabilities outside of Canada.....	\$ 5,381,003 41	

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 217,904 74	
Less premiums paid for reinsurance.....	1,448 90	
Total net income from first-year premiums.....	\$ 216,455 84	
Cash received for renewal premiums.....	\$ 1,061,911 49	
Renewal premiums paid by dividends.....	1,296 81	
Total.....	\$ 1,063,208 30	
Less premiums paid for reinsurance.....	46,789 57	
Total net income from renewal premiums.....		1,016,418 73
Cash received for single premiums.....	\$ 4,732 88	
Single premiums paid by dividends.....	18,902 34	
Total net income from single premiums.....		23,635 22
Cash received for single premiums for life annuities.....		539 34
Total net premium income outside of Canada.....	\$ 1,257,049 13	

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims, (including bonuses \$1,332.38) (\$68,051.19 of which accrued in previous years).....	\$ 196,486 25	
Cash paid for matured endowments claims (including bonuses, \$133) (\$13,250 of which accrued in previous years).....	79,942 56	
Cash paid for matured investment policies.....	2,176 20	
Cash paid to annuitants.....	587 01	
Cash paid for surrendered policies.....	159,356 94	
Cash dividends applied in payment of premiums.....	1,296 81	
Cash dividends paid to policyholders.....	47,567 75	
Total amount paid to policyholders outside of Canada.....	\$ 487,413 52	

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE—*Concluded.*BUSINESS DONE OUTSIDE OF CANADA—*Concluded.*

MISCELLANEOUS OUTSIDE OF CANADA.

Number of new policies taken during the year outside of Canada and paid for in cash 2,904	
Amount of said policies	\$ 4,829,989 00
Amount of said policies reinsured in other licensed companies in Canada	54,467 00
Number of policies become claims (including matured endowments)	195
Amount of said claims	323,238 00
Amount of above claims reinsured in other licensed companies in Canada	10,500 00
Number of policies in force at date	15,627
Amount in force	\$25,086,167 00
Bonus additions thereto	102,558 00
Total	\$25,188,725 00
Amount reinsured in other licensed companies in Canada (including \$700 bonus additions)	808,882 00
Net amount in force at December 31, 1914	24,379,843 00
Number of life annuities in force outside of Canada	2
Amount of annual payments thereunder	597 00

EXHIBIT OF POLICIES OUTSIDE OF CANADA.

Policies in force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life	4,310	\$ 8,073,250		
Endowment	10,219	15,525,306		
All other	157	265,776		
Bonus additions		80,502		
			14,686	\$ 23,944,834
New policies issued:—				
Whole life	1,323	\$ 2,372,702		
Endowment	1,947	3,304,524		
All other	13	44,393		
Bonus additions		29,595		
			3,283	5,751,214
Old policies revived			45	107,827
Old, changed and increased			123	193,077
Total			18,137	\$ 29,996,952
Deduct terminated			2,510	4,808,227
Policies in force at end of year:—				
Whole life	4,850	\$ 8,677,338		
Endowment	10,569	16,074,184		
All other	208	334,645		
Bonus additions		102,558		
			15,627	\$ 25,188,725

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE OUTSIDE OF CANADA.

Policies terminated by death (including bonuses, \$1,553)	No.	Amount.
" maturity (including bonuses, 133)	132	\$ 247,475
" expiry	63	75,763
" surrender (including bonuses, \$6,322)	4	30,361
" lapse (including bonuses, \$1,046)	241	454,549
" change and decrease (including bonuses, \$249)	1,304	2,515,993
" not taken	113	223,393
	563	1,260,693
Total (including bonuses, \$9,303)	2,510	\$ 4,808,227

POLICIES REINSURED (OUTSIDE OF CANADA).

	No.	Amount.
Whole life	39	\$ 361,224
Endowments	55	506,958
Bonus additions		700
Total	94	\$ 868,882

5 GEORGE V., A. 1915

METROPOLITAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—JOHN R. HEGEMAN. Secretary—JAMES S. ROBERTS.

Principal Office—1 Madison Avenue, New York City.

Chief Agent in Canada—A. G. B. CLAXTON. Head Office in Canada—Montreal.

(Incorporated June, 1866. Commenced business in Canada November, 1872.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash..... \$ 2,000,000 00

ASSETS IN CANADA.

Value of real estate in Canada held by the company..... \$ 70,765 27
 Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens. 4,798,250 00
 Amount of loans on mortgages on which interest has been overdue for one year or more previous to statement..... \$ 4,075
 Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals..... 1,157,480 58
 Premium obligations on Canadian policies in force..... 13,867 15
 Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
Province of Alberta, 1923, 4½ p.c.....	\$ 200,000 00	\$ 191,765 60
City of Calgary, 1933, 5 p.c.....	500,000 00	485,558 50
City of Calgary, 1942, 4½ p.c.....	500,000 00	450,000 00
Dominion of Canada Inscr. stock, 1947, 2½ p.c.....	97,333 33	70,080 00
Copp Stove Co., Ltd., 1st mtge. (guar. by City of Fort William), 1932, 4½ p.c.....	75,000 00	68,250 00
City of Edmonton, 1951, 4½ p.c.....	194,666 67	169,360 00
Governors of the University of Alberta, 1st mtge. (guar. by Prov. of Alberta), 1924, 4½ p.c.....	300,000 00	284,025 00
Town of Maisonneuve, 1940, 4½ p.c.....	50,000 00	45,500 00
Town of Maisonneuve School, 1951, 4½ p.c.....	180,000 00	160,200 00
Town of Maisonneuve School, 1952, 4½ p.c.....	225,000 00	198,000 00
Province of Manitoba, 1930, 4 p.c.....	300,000 00	282,000 00
Province of Manitoba, 1928, 4 p.c.....	100,000 00	94,000 00
Province of Manitoba, 1933, 4 p.c.....	200,000 00	186,000 00
City of Montreal Consolidated Fund (gold loan), 1944, 4 p.c	700,000 00	623,000 00
City of Montreal Funding and Refunding (gold loan), 1939, 3½ p.c.....	537,000 00	445,710 00
City of Moose Jaw, 1931, 4½ p.c.....	120,693 33	109,830 93
Prov. of New Brunswick, 1938, 3 p.c.....	97,333 33	75,920 00
District of North Vancouver, 1939, 4½ p.c.....	26,000 00	21,840 00
City of Ottawa, 1936, 4½ p.c.....	20,000 00	19,200 00
City of Ottawa, 1937, 4½ p.c.....	57,000 00	54,720 00
City of Ottawa School, 1937, 4½ p.c.....	150,000 00	144,000 00
City of Ottawa, 1938, 4½ p.c.....	100,000 00	96,000 00
City of Ottawa, 1925, 4 p.c.....	138,000 00	128,340 00
City of Ottawa, 1935, 4 p.c.....	76,000 00	67,640 00
Town of Owen Sound, 1926, 4 p.c.....	10,000 00	8,900 00
Town of Port Arthur, 1921, 5 p.c.....	6,000 00	5,820 00
City of Portage la Prairie, 1941, 5 p.c.....	110,000 00	103,400 00
Province of Quebec, Inscr. stock, 1937, 3 p.c.....	146,000 00	115,340 00
City of Regina, 1921, 4½ p.c.....	99,766 67	94,778 34
City of Regina, 1942, 4½ p.c.....	99,766 67	88,792 34
City of Regina, 1952, 4½ p.c.....	194,666 67	171,306 67
City of St. Boniface, 1941, 5 p.c.....	83,000 00	78,020 00
Town of Salaberry, 1926, 4 p.c.....	50,000 00	43,500 00
City of Sault Ste. Marie, 1922, 4 p.c.....	10,000 00	9,000 00
City of Sault Ste. Marie, 1931, 4 p.c.....	10,000 00	8,400 00
City of Strathecona, 1941, 4½ p.c.....	118,000 00	102,660 00
City of Strathecona, 1951, 4½ p.c.....	117,000 00	101,790 00

SESSIONAL PAPER No. 8

METROPOLITAN LIFE—Continued.

A ETS—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

	Par value.	Market value.
City of Three Rivers, 1959, 4 p.c.	\$ 50,000 00	\$ 39,000 00
City of Toronto, 1944, 4 p.c.	2,505 33	2,204 69
City of Toronto, 1948, 4 p.c.	1,031,246 67	897,184 63
City of Toronto, 1932, 4½ p.c.	101,000 00	98,021 91
City of Toronto, 1929, 3½ p.c.	535,333 33	460,386 66
City of Toronto, 1944, 3½ p.c.	1,216,666 66	961,166 69
City of Victoria, 1923, 4½ p.c.	500,000 00	480,000 00
City of Winnipeg, 1933, 4 p.c.	110,000 00	96,800 00
City of Winnipeg School, 1941, 4 p.c.	136,000 00	116,960 00
Canadian Northern Ry. Co. (Sifton Branch), 1st mtge., (guar. by Prov. of Man.), 1929, 4 p.c.	99,766 67	89,790 00
Canadian Northern Ry. Co. 1st mtge. (guar. by Prov. of Man.), 1930, 4 p.c.	272,533 33	245,280 00
Canadian Northern Ry. Co. Winnipeg Terminal gold bonds (guar. by Prov. of Man.), 1939, 4 p.c.	1,200,000 00	1,068,000 00
Total on deposit with Receiver General.	\$11,253,278 66	\$9,957,441 96

Held by trustees in accordance with the Insurance Act—

C. N. Ry. (Imperial Rolling Stock Co., Ltd.), 1916, 4½ p.c.	\$ 200,000 00	\$ 196,000 00
" " " 1918, 4½ p.c.	135,000 00	130,950 00
" " " 1916—1919, 4½ p.c.	200,000 00	196,000 00
" " " 1920, 4½ p.c.	75,000 00	72,000 00
" " " 1920—1921, 4½ p.c.	660,000 00	633,600 00
Canadian Northern Ry. Co., Equipment Trust Certifi- cates, series G. I, 1916—1923, 4½ p.c.	725,000 00	696,000 00
Globe Realty Corporation Ltd., 1st mtge., 1938, 4½ p.c.	1,900,000 00	1,746,082 90

Total held by trustees. \$ 3,895,000 00 \$3,670,632 90

Grand total par and market values. \$15,148,278 66 \$13,628,074 86

Carried out at market value	\$13,628,074 86
Interest due, \$16,660 12; accrued, \$331,030 38	347,690 50
Rents due, \$200 83; accrued, \$60	260 83

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force (ordinary)	\$ 17,346 00	\$ 106,792 00
Deduct loading	2,008 00	12,963 00
Net premiums due and uncollected	\$ 15,338 00	\$ 93,829 00
Net deferred premiums on policies in force	49,013 00	210,481 00

Net outstanding and deferred (ordinary)	368,661 00
" " (industrial) less loading	72,124 00

Total assets in Canada. \$20,457,174 19

LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all Canadian policies,

reversionary additions, premium reductions and annuities in force	\$17,703,799 00
Deduct value of policies reinsured in other companies licensed in Canada	153 00

Net reinsurance reserve. \$17,703,616 00

Special reserve on war risks	98,175 00
Present value of amounts not yet due on matured instalment policies	18,569 00

* Reserve on policies issued prior to January 1, 1901, based on Combined Experience, 4 per cent Tables and reserve on policies issued on and subsequent to January 1, 1901, based on American Experience, 3½ per cent Table except as follows: Special class policies issued prior to January 1, 1901, Combined Experience doubled, 4 per cent; issued from December 31, 1900 to January 1, 1907, American Experience Table doubled, 3½ per cent; after 1906, Special Class Table, 3½ per cent. - Intermediate policies issued after December 31, 1906, on the Intermediate Tables with 3½ per cent; Certain Ordinary policies after 1910 on the Standard Industrial Table with 3½ per cent interest. Standard Industrial policies issued after 1903 on the Standard Industrial Table with 3½ per cent; Sub-Standard Industrial policies issued after 1906 on the Sub-Standard Industrial Tables with 3½ per cent interest. Annuities after 1906 were valued on McClintock's Table with 3½ per cent. Contingent waiver of premiums in certain policies, Hunter's Disability Table with 3 per cent.

Total amount paid to policyholders.....	\$ 1,477,995 34
---	-----------------

SESSIONAL PAPER No. 8

METROPOLITAN LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Paid for Health and Welfare Work: Tuberculosis exhibits, \$251.98; curative aid to sick Industrial policyholders, \$48,520.96; Staff Savings Fund, \$4,053.07; sick, disabled and inactive agents and clerks, \$1,723.50; Employees' Disability Insurance premiums, \$706.01	\$	55,255 52
Commissions, first year (ordinary) \$106,651.83; do., renewals, \$91,326.48; do., compensation in Industrial Dept. to Supts., Assts., Deputies and Agents, \$874,024.42; agency salaries, \$46,564.22; travelling and other expenses, \$46,571.90		1,165,138 85
Cash paid for licenses, taxes, fees or fines		83,897 13
Cash paid for investment expenses: Real estate expenses, \$7,895.35; outlay in unlisted securities, \$218.75		8,114 10
Miscellaneous expenditure, viz.: Advertising, \$1,198.00; exchange, \$1,796.67; express, telegrams and telephones, \$7,842.53; legal expenses, \$4,059 26; postage, (including allowance to agents for sundries) \$4,905 26; medical fees, \$81,621.50; office furniture, etc., \$2,752 89; printing and stationery, \$18,364.07; rent, fuel, light and janitors, \$43,017 51; sundries, \$10,843 60; expense of assumption of business of Union Life Assurance Co., \$1,112 50; certificates of deposit liquidated, \$211 80; premiums waived by company on account of total and permanent disability, \$497.91; loss on sale of real estate \$690.35		178,613 85
Total expenditure in Canada	\$	2,968,924 79

MISCELLANEOUS IN CANADA

Number of new policies reported during the year as taken and paid for in cash (including revived, assumed and increased)—Ordinary, 18,831; Industrial, 180,392	199,223
Amount of said policies—Ordinary (including bonuses, \$6,626)	\$ 19,124,059
Amount of said policies—Industrial	21,656 616
	\$40,780,675 00
Number of policies become claims during the year—Ordinary 487; industrial, 7,002	7,489
Amount of said claims—Ordinary, (bonus \$559)	\$ 508,567 41
Amount of said claims—Industrial, (bonus, \$19,084.51)	657,432 88
	1,166,000 29
Number of policies in force at date—Ordinary, 62,908; Industrial, 724,701	787,609
Amount of said policies—Ordinary	\$ 66,523,832
Amount of said policies—Industrial	84,503,229
Bonus additions—Ordinary	44,795
Total	\$151,071,856 00
Deduct amount of said policies reinsured in other licensed companies in Canada—Ordinary	3,000 00
Net amount in force December 31, 1914	151,068,856 00
Number of life annuities in force at date	3
Amount of annual payments thereunder	430 30

EXHIBIT OF LIFE ANNUITIES.

LIFE ANNUITIES PROPER.

	No.	Annual Payments.
In force December 31, 1913	5	\$ 592 52
Deduct by transfer from Canada	2	162 22
In force December 31, 1914	3	\$ 430 30

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Ordinary Policies.

Policies in force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life	25,791	\$ 35,193,628		
Endowment	25,856	18,578,081		
Term and all other	1,555	2,498,020		
Bonus additions		38,456	53,202	\$56,308,185 00
New policies issued (including assumptions):—				
Whole life	10,206	\$ 10,385,352		
Endowment	8,284	7,808,694		
Term and all other	449	874,864		
Bonus additions		6,114	18,939	19,075,024 00

5 GEORGE V., A. 1915

METROPOLITAN LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—Concluded.

	No.	Amount.
Old, changed and increased and not transferred to Canada.....	1,804	\$ 1,635,993 00
Old, revived (including bonuses, \$512).....	2,033	2,036,385 00
Total	75,978	\$79,055,587 00
Deduct terminated.....	13,070	12,486,960 00

Policies in force at December 31, 1914:—

	No.	Amount.
Whole life	30,616	\$ 40,053,228
Endowment	30,236	23,282,586
Term and all other.....	2,056	3,188,018
Bonus additions.....		44,795
		<u>62,908</u>
		<u>\$66,568,627 00</u>

Industrial policies.

In force at the beginning of the year:—

Whole life	287,026	\$ 39,240,253
Endowment	344,600	34,887,307
Term and all other.....	42,039	6,403,259
		<u>673,665</u>
		<u>80,530,819 00</u>

New policies issued (including assumptions):—

Whole life	116,260	\$ 14,806,155
Endowment	41,851	3,520,795
Term and all other.....	280	54,787
		<u>158,391</u>
		<u>18,381,737 00</u>

Old policies revived

Old, changed and increased

		22,001	2,924,201 00
		5,203	1,083,353 00
Total.....		859,260	\$102,920,110 00
Deduct terminated		134,559	18,416,881 00

In force at December 31, 1914:—

Whole life	330,190	\$ 44,074,110
Endowment	352,737	34,283,452
Term and all other.....	41,774	6,145,667
		<u>724,701</u>
		<u>\$84,503,229 00</u>

DETAILS OF TERMINATIONS.

	Ordinary.		Industrial.	
	No.	Amount.	No.	Amount.
Terminated by death (including bonus additions, \$294).....	350	\$ 407,295	6,378	\$ 600,697
Terminated by maturity (including bonus additions, \$142).....	132	99,394	612	57,156
Terminated by expiry.....	112	113,300	654	104,815
Terminated by surrender (inc. bonus additions, \$817)....	2,037	1,713,059	2,845	481,304
Terminated by lapse (inc. bonus additions, \$78).....	6,578	6,327,745	117,781	15,001,477
Terminated by change and decrease	1,624	1,793,654	5,203	1,996,826
Terminated by transfer from Canada			1,086	174,606
Terminated by not taken	2,237	2,032,513		
Total (including bonus additions, \$1,631).....	13,070	\$ 12,486,960	134,559	\$ 18,416,881

POLICIES REINSURED—ORDINARY.

	No.	Amount.
Whole life.....	1	\$ 3,000

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit (Ordinary):—

	No.	Amount.	Reserve.
Life.....	580	\$ 332,369	\$ 100,259
Endowments.....	5,522	2,780,106	1,444,608
Bonus additions.....		44,795	31,974
Totals.....	6,102	\$ 3,157,270	\$ 1,576,841

SESSIONAL PAPER No. 3

METROPOLITAN LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES—Concluded.

Without Profit:—	No.	Amount.	Reserve.
Life { Ordinary	30,036	\$ 39,723,859	\$ 3,617,419
Life { Industrial	330,190	41,074,110	2,370,300
Endowments { Ordinary	21,714	20,502,480	2,916,942
Endowments { Industrial	352,737	34,283,452	6,862,556
Term, etc. { Ordinary	2,056	3,188,018	68,480
Term, etc. { Industrial	41,774	6,145,667	156,600
Additional Reserve—Ordinary			130,958
Totals—Ordinary	56,806	\$ 63,414,357	\$ 6,733,799
Less Reinsured		3,000	153
Net Total—Ordinary	56,806	\$ 63,411,357	\$ 6,733,646
Totals—Industrial	724,701	84,503,229	9,389,456
Grand totals { Ordinary	62,908	\$ 66,565,627	\$ 8 3 0 487
Grand totals { Industrial	724,701	84,503,229	9,389,456
Extra reserve for total and permanent disability benefits, (waiver of premiums)			\$ 1,088

LIFE ANNUITIES—Canadian.

	No.	Yearly Amount Payable.	Reserve.
Life annuities proper	3	\$ 430 30	2,585

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups.
- Premium-paying assurances were valued according to original age at entry and duration, the age at entry being "age nearest birthday" for Ordinary and "age next birthday" for Industrial policies. Paid-up assurances and annuities were valued by applying the net single premium at the attained age. Annuities have been issued on the basis of age last birthday.
- (a) No policies have been issued at premiums corresponding to ages higher than the true ages, with the possible exception of a few scattering Industrial policies issued in the earlier years of the company or assumed from other companies. It is the Company's custom to value such policies at the higher age.
- (b) For valuation purposes, policies providing for payments at death during certain periods of an amount less than the full amount of insurance, were considered as level premium policies from date of issue, and valued according to the usual methods of net premium valuation, with the exception of Industrial infantile whole life policies issued prior to 1907, which were treated as one year renewable term policies during the infantile period.
- (c) Policies issued at a fixed extra premium whether payable in one sum or not, were valued as if there were no extra premium. On a class of war risks insured late in 1914 the extra premium collected was held as a special liability.
- (d) Policies providing for disability benefits in the form of contingent waiver of premiums, applicable only to ordinary policies, were valued according to Hunter's Disability Table with 3 per cent interest. On a small group of policies providing for the company's employees a weekly indemnity for incapacity from work, a liability was set aside equal to premiums for one-half month.
- No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
- Shareholders' profits were restricted to interest at 7 per cent per annum on the paid-up capital. The company has been mutualized by the retirement of its stock as at January 6, 1915.
- DISTRIBUTION OF PROFITS TO POLICYHOLDERS.
 - Annual Dividends.

An analysis was made of the business according to years of issue and kinds of policies by crediting each kind with the premiums received and interest earned; charging the expenses, death claims, surrender values, dividends and increase in reserve for the year. The profits for each kind of policy were subdivided according to gains from loading, interest, mortality, lapses and surrender, variable factors being used at different ages to correspond with the actual experience. As the results, so produced, were practically the same percentage of the premiums paid for each age, a scale of percentages was prepared for each year's issue and for each kind of policy. The percentages varied from 15 to 40 per cent according to year of issue and kind of policy.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto

Year of Issue.	Amount in force.	Profits contingently apportioned.	
1898	\$ 2,000	\$ 133 88	(Policy assumed from Vermont Life Ins. Co.)
1905	38,243	3,076 91	Special Class policies (estimated.)
1906	56,350	2,631 72	" " "
	\$ 96,598	\$ 5,842 51	

On a small group of policies assumed from La Canadienne Ass. Co., \$489.84 was set aside for payment of dividends of which \$52.35 is for the year 1915.

METROPOLITAN LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$104,653,263 12
Consideration for supplementary contracts not involving life contingencies	31,630 00
Consideration for certificates of deposit.....	61,397 53
Ledger assets other than premiums received from other companies for assuming their risks	20,000 18
Received for interest and dividends.....	20,446,404 64
Received for rent.....	1,582,799 91
Gross profit on sale or maturity of ledger assets	901,356 55
Gross increase, by adjustment, in book value of bonds.....	173,554 62
Disability Insurance Department.....	62,645 18
Agents' balance previously charged off	38 20
All other income.....	64,792 85
Total income.....	\$127,997,891 78

DISBURSEMENTS.

Total net amount paid for losses and matured endowments.....	\$33,751,797 29
For annuities involving life contingencies.....	179,950 84
Premium notes and liens voided by lapse, less restorations.....	25,520 20
Surrender values paid in cash.....	4,051,144 20
Surrender values applied to pay new, renewal and industrial premiums.....	100,273 16
Dividends paid policyholders in cash.....	125,944 94
Bonuses to Ordinary policyholders.....	256 89
Cash bonuses paid on non-participating industrial policies.....	74,734 55
Dividends applied to pay renewal premiums.....	1,404,587 42
Bonuses applied to pay renewal premiums on non-participating industrial policies.....	4,291,439 38
Dividends applied to purchase paid-up additions and annuities.....	158,005 13
Sick benefits on assumed policies.....	32 00
Expenses of investigation and settlement of policy claims (including \$30,552.70 for legal expenses).....	35,192 70
Premiums waived by company on account of total and permanent disability.....	11,092 23
Paid for claims on supplementary contracts not involving life contingencies.....	19,500 51
Certificates of deposit liquidated.....	18,971 57
Cash paid to stockholders for interest or dividends.....	140,000 00
Commissions and bonuses to agents.....	3,872,876 13
Compensation of managers and agents not paid by commission	10,033 00
Compensation in Industrial Department to superintendents, deputies, assistants and agents.....	13,573,469 39
Agency supervision and travelling expenses of supervisors.....	113,452 80
Branch office expenses.....	1,148,831 40
Medical examiners' fees and inspection of risks.....	1,189,450 23
Salaries, and all other compensation of officers, directors, trustees and home office employees.....	4,032,018 38
Rents.....	1,260,904 81
Advertising, printing and stationery, postage, telegraph, telephone, express and exchange.....	713,053 78
Taxes on real estate.....	301,593 33
State taxes on premiums, Insurance Department licenses and fees.....	1,421,499 03
All other licenses, fees and taxes.....	122,446 52
Agents' balances charged off.....	1,128 67
Gross loss on sale or maturity of ledger assets.....	508,193 76
Gross decrease, by adjustment, in book value of ledger assets.....	2,456 475 12
Disability Insurance Department.....	15,498 31
All other expenditure.....	3,025,789 89
Total disbursements.....	\$78,155,187 56

LEDGER ASSETS.

Book value of real estate.....	\$23,239,571 00
Mortgage loans on real estate, first liens.....	208,367,382 23
Loans to policyholders on the company's policies assigned as collateral.....	29,319,341 26
Premium notes on policies in force.....	1,013,911 15
Book value of stocks and bonds owned.....	214,340,080 91
Cash on hand, in trust companies and in banks.....	8,256,138 13
Agents' balances.....	28,887 39
Other ledger assets.....	295,621 30
Total net ledger assets.....	\$484,860,933 37

SESSIONAL PAPER No. 8

METROPOLITAN LIFE—*Concluded.*

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 6,950,192 08
Rents due and accrued.....	13,067 28
Net amount of uncollected and deferred premiums	8,420,406 60
Industrial premiums due and unpaid, (less loading).....	1,433,854 18
Gross assets.....	\$501,678,393 51
Deduct assets not admitted.....	4,815,622 88
Total admitted assets.....	\$496,862,770 63

LIABILITIES.

*Net reinsurance reserve.....	\$445,278,741 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	156,427 00
Liability upon policies cancelled upon which a surrender value may be demanded.....	278,837 00
Total unsettled claims.....	1,504,103 88
Certificates of deposit not involving life contingencies.....	87,548 66
Premiums paid in advance, including surrender values so applied.....	1,589,022 84
Unearned interest and rent paid in advance.....	92,148 33
Commissions to agents due or accrued.....	23,820 40
Salaries, rents, office expenses, bills and accounts due or accrued.....	191,000 89
Medical examiners' and legal fees, due or accrued.....	272,781 62
Estimated amount hereafter payable for federal, state and other taxes based upon the business of the year of this statement.....	1,700,000 00
Dividends or other profits due policyholders.....	* 865,451 72
Amount set apart for bonuses awaiting apportionment on deferred dividend policies.....	495,643 21
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	110,690 03
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915.....	1,559,844 03
Bonuses apportioned to non-participating industrial policies and payable during 1915.....	42 02
Special reserve on war risks.....	98,175 00
Reserve for contingent renewal commissions in 1915.....	300,000 00
Reserve to cover all other possible items.....	150,000 00
Other liabilities.....	611,937 01
Capital stock paid up.....	\$461,723,835 04
Unassigned funds (surplus).....	2,000,000 00
Assigned funds for acquisition of capital stock.....	29,138,945 59
Total liabilities.....	\$496,862,770 63

EXHIBIT OF POLICIES.

Ordinary policies.

Number of new policies issued during the year	218,071
Amount of said policies.....	\$203,499,340 00
Number of policies terminated during the year	128,751
Total amount terminated.....	113,299,074 00
Number of policies in force at date.....	1,255,058
Net amount of said policies.....	1,153,529,880 00

Industrial policies.

Number of new policies issued during the year.....	1,883,233
Amount of said policies.....	\$237,098,457 00
Number of policies terminated during the year.....	1,421,893
Total amount terminated.....	229,835,965 00
Number of policies in force at date.....	13,588,050
Amount of said policies.....	1,837,584,189 00

*Computed according to the Actuaries' Table with 4 per cent interest for all policies issued prior to January 1, 1901, and the American Experience Table with $3\frac{1}{2}$ per cent interest for all policies issued on and after that date except as follows: Special Class policies issued prior to January 1, 1901, Actuaries' Table doubled at 4 per cent; from January 1, 1901 to January 1, 1907, American Experience Table doubled $3\frac{1}{2}$ per cent; Standard Industrial Table, $3\frac{1}{2}$ per cent from January 1, 1904; Sub-Standard Table, $3\frac{1}{2}$ per cent, Intermediate Table, $3\frac{1}{2}$ per cent, Special Class Table, $3\frac{1}{2}$ per cent from January 1, 1907. For annuities Actuaries' Table, 4 per cent, American Table, $3\frac{1}{2}$ per cent, McClintock's Table, $3\frac{1}{2}$ per cent., and Intermediate Table, $3\frac{1}{2}$ per cent. The above Tables were used for reversionary additions.

5 GEORGE V., A. 1915

THE MONARCH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—JAMES T. GORDON. Vice President—E. L. TAYLOR, K.C.

Managing Director—JOHN W. W. STEWART.

Secretary and Actuary—J. A. MACFARLANE, A. I. A.

Principal Office—Winnipeg, Man.

(Incorporated by an Act of the Parliament of Canada, July 18, 1904, being 4 Edward VII, cap. 96.
Dominion license issued July 4, 1906.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,000,000 00
Amount subscribed.....	998,600 00
Amount paid in cash.....	100,743 38
Amount of premium on capital stock paid in by stockholders.....	248,780 82

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate (unencumbered).....	\$ 6,303 37
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	333,563 55
Amount of loans made to policyholders on the company's policies assigned as collaterals....	43,074 43
Loans to policyholders under automatic non-forfeiture provisions.....	17,039 27

Debentures on deposit with Receiver General:—

	Par value.	Book value.	Market value.
City of Calgary, 1925, 4½ p.c.....	\$ 5,950 00	\$ 6,145 75	\$ 5,593 00
City of Winnipeg, 1941, 3½ p.c.....	35,000 00	32,925 54	27,300 00
Town of Sarnia, 1915 to 1924, 4½ p.c.....	11,953 04	11,953 04	11,474 92
City of Fort William, 1952, 4½ p.c.....	3,406 67	3,114 53	2,963 80
Three Creeks S. D., 1915-1924, 3 p.c.....	2,200 00	2,245 98	2,245 98
Cochin S.D., 1916-1924, 3 p.c.....	1,080 00	1,227 00	1,227 00

Total on deposit with Receiver General. \$ 59,589 71 \$ 57,611 84 \$ 50,804 70

Carried out at book value.....	57,611 84
Cash at head office.....	1,116 08
Cash in banks, viz.:—	
Bank of Toronto, Winnipeg.....	\$ 11,160 24
Dominion Bank, Winnipeg.....	22,234 59
Sterling Bank, Winnipeg.....	10,639 41
Dominion Bank, Fort William.....	286 00
Dominion Bank, Calgary.....	166 55
Dominion Bank, Saskatoon.....	55 60
Royal Bank, Cranbrook, B.C.....	6 99
Dominion Bank, Regina.....	182 30
Dominion Bank, Edmonton.....	140 50
Royal Bank, Vancouver.....	5,118 01
Royal Bank, Victoria.....	145 85

Total cash in banks..... 50,136 04

Total ledger assets..... \$ 508,844 58

Deduct excess of book value of debentures over market value..... 6,807 14

\$ 502,037 44

OTHER ASSETS.

Interest due, \$6,204 87; accrued, \$14,426 53.....	20,631 40
Office furniture.....	7,397 55

SESSIONAL PAPER No. 8

THE MONARCH LIFE—Continued.

OTHER ASSETS—Concluded.

	New.	Renewals.
Gross premiums due and uncollected on policies in force.	\$ 21,570 92	\$ 53,688 56
Deduct commission payable thereon.	2,705 04	680 80
Net premiums due and uncollected.	\$ 18,865 88	\$ 53,007 76
Net deferred premiums on policies in force (commission deducted).	713 66	6,419 01
Net outstanding and deferred premiums.		\$ 79,006 31
Total assets.		\$ 609,072 70

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.	\$ 453,931 00
Deduct value of policies reinsured in other companies.	22,041 00
Net reinsurance reserve.	\$ 431,890 00
Deduct amount of allowance (full allowance permitted being, \$34,056)...	34,056 00
*Net reinsurance reserve (less deduction)...	\$ 397,834 00
Claims for death losses, unadjusted.	5,000 00
Premiums paid in advance and in suspense.	687 47
Due on account of office and other expenses.	1,333 00
Pro. incial, municipal and other taxes due and accrued.	1,022 00
Total liabilities.	\$ 405,876 47
Excess of assets over liabilities.	\$ 203,196 23
Capital stock paid in cash.	100,743 38
Balance of shareholders' account and surplus over all liabilities and capital.	\$ 102,452 85

INCOME.

Cash received for first-year premiums.	\$ 51,570 11
Less premiums paid for reinsurance.	1,577 31
Total net income from first-year premiums.	\$ 49,992 80
Cash received for renewal premiums.	\$ 135,717 77
Less premiums paid for reinsurance.	13,295 41
Total net income from renewal premiums.	122,422 36
Total net premium income.	\$ 172,415 16
Amount received for interest on investments.	31,117 11
Premium on capital stock.	16 66
Total.	\$ 203,548 93
Received for calls on capital.	8 34
Total income.	\$ 203,557 27

EXPENDITURE.

Cash paid for death claims.	\$ 14,996 45
Cash paid for surrendered policies.	3,132 93
Taxes, licenses and fees.	2,833 28
Paid for investment expenses: travelling expenses, \$218.25; salaries, \$1,394; commissions, \$316.22.	1,928 47
Head office salaries, \$22,393.90; do., travelling expenses, \$1,020.15; auditors' fees, \$450; .	23,864 05
Commissions, first year, \$13,340.56; do., renewals, \$436.73; agency salaries, \$31,184.60; agency travelling expenses, \$5,275.70.	50,237 59

* Reserve based on Om. (5) Table with interest at 3½ per cent.

5 GEORGE V., A. 1915

THE MONARCH LIFE—Continued.

EXPENDITURE—Concluded.

All other expenditure, viz.: Advertising, \$2,373.30; books and periodicals, \$91.33; exchange, \$88.26; express, telegrams and telephones, \$1,401.52; legal expenses, \$1,053.98; medical fees, \$6,421.40; office furniture, etc., \$2,238.96; postage, \$1,128.57; printing and stationery, \$1,820.72; rent, fuel and light, \$5,710.02; general expenses, \$2,534.59; refunds, \$47.30.	
Total, \$24,909.95, less \$2,272.02 amount recovered in cash on account of legal expenses	\$ 22,637 93
Total expenditure.....	\$ 119,630 70

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 424,918 01
Amount of cash income as above.....	203,557 27
Total.....	\$ 628,475 28
Amount of expenditure as above.....	119,630 70
Balance, net ledger assets, at December 31, 1914	\$ 508,844 58

(The average rate of interest earned during 1914 upon these invested assets was 7.72 per cent)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	767
Amount of said policies.....	\$ 1,813,567 00
Amount of said policies reinsured in other licensed companies in Canada.....	132,500 00
Number of policies become claims during the year.....	7
Amount of said claims.....	16,000 00
Number of policies in force at December 31, 1914	3,042
Amount of said policies.....	\$ 7,427,697
Amount of said policies reinsured in other licensed companies in Canada.....	674,000
Net amount in force at December 31, 1914.....	\$ 6,753,697 00

EXHIBIT OF POLICIES.

Policies in force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	2,411	\$ 5,869,640		
Endowment.....	130	268,366		
All other	108	624,500		
			2,649	\$ 6,762,506 00
New policies issued:—				
Whole life.....	765	\$ 1,454,494		
Endowment.....	23	47,500		
All other	157	739,113		
			945	2,241,107 00
Old policies revived			8	17,500 00
Old policies changed and increased.....			10	42,400 00
Total.....			3,612	\$ 9,063,513 00
Deduct terminated			570	1,635,816 00
Policies in force at December 31, 1914:—				
Whole life.....	2,671	\$ 5,956,054		
Endowment.....	128	259,466		
All other	243	1,212,177		
			3,042	\$ 7,427,697 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Policies terminated by death.....	7	\$ 16,000 00
" " expiry.....	6	12,500 00
" " surrender.....	47	101,500 00
" " lapse.....	389	1,152,436 00
" " change and decrease.....	10	47,900 00
" " not taken.....	111	305,480 00
Total terminated.....	570	\$ 1,635,816 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE—*Concluded.*

DETAILS OF POLICIES REINSURED.

	Amount.
Whole life.....	\$ 473,500
Endowment.....	12,500
All other.....	188,000
Total.....	<u>\$ 674,000</u>

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
<i>With Profit—</i>			
Life.....	2,438	\$ 5,190,490	\$ 368,579
Endowments.....	114	228,466	37,637
Totals.....	2,552	\$ 5,427,956	\$ 406,216
Less reinsured.....		358,500	13,018
Net.....	2,552	\$ 5,069,456	\$ 393,198
<i>Without Profit—</i>			
Life.....	233	\$ 756,564	\$ 38,872
Endowments.....	14	31,000	2,369
Term, &c.....	243	1,212,177	6,474
Totals.....	490	\$ 1,999,741	\$ 47,715
Less reinsured.....		315,500	9,023
Net.....	490	\$ 1,684,241	\$ 38,692
Grand totals.....	3,042	\$ 6,753,697	\$ 431,890

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups at individual ages. There are no annuities.
2. The age at entry for assurances on level premium plans was taken as age next birthday at date of issue. The duration was taken as the time elapsing between the middle of the year of issue and the end of 1914. For assurances on natural premium plans, the valuation age was the age next birthday at date of valuation.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) No policies have been issued at premiums corresponding to ages higher than the true ages.
(c) No policies have been issued providing for payments at death during certain periods of an amount less than the full amount of insurance.
(d) In the valuation of policies issued at a fixed extra premium the extra premiums were disregarded.
(e) In the valuation of policies providing for disability benefits, special provision was made in the reserve.
4. See 3 (a).
5. No additional reserve was held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 7.72 per cent.
7. and 8. The question of surplus distribution has not yet been dealt with.

WITH PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911. No contingent apportionment has yet been made.

Year of issue.	Amount in force.
1906.....	\$ 27,500
1907.....	326,266
1908.....	395,500
1909.....	560,500
1910.....	521,860
Total.....	<u>\$ 1,831,626</u>

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have been credited to these policies:—

Year of issue.	Amount in force.
1911.....	\$ 465,900
1912.....	743,500
1913.....	1,067,000
1914.....	1,222,930
Total.....	<u>\$ 3,499,330</u>

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—E. P. CLEMENT, K.C. Vice-President—F. C. BRUCE.
 Secretary—CHARLES RUBY. Managing Director—GEO. WEGENAST.
 Actuary—MENNO S. HALLMAN.
 Head Office—Waterloo, Ont.

(Incorporated in 1869 by Act of the Legislature of the Province of Ontario, 32 Vic., cap. 17, as "The Ontario Mutual Life Assurance Company"; amended in 1874 by 37 Vic., cap. 86. Reincorporated in 1878 by Act of the Parliament of the Dominion of Canada, 41 Vic., cap. 33; amended in 1889 by 52 Vic., cap. 96; in 1894 by 57-58 Vic., cap. 123; in 1900 by 63 Vic., cap. 112, its name was changed to "The Mutual Life Assurance Company of Canada" and in 1903 by 3 Edward VII., cap. 159. Commenced business in Canada in 1870.)

NO CAPITAL STOCK.

(For List of Directors, see Appendix.)

ASSETS.

Book value of real estate (unencumbered) held by the company.	\$ 257,784 70
Amount secured by way of loans on real estate, by bond or mortgage, first liens	13,270,853 53
Amount of loans as above on which interest has been overdue for one year or more previous to statement.	\$ 103,280
Amount of loans made to policyholders on the company's policies assigned as collaterals.	3,308,163 29
Amount of loans to policyholders under automatic non-forfeiture provisions	212,192 08
Premium obligations on policies in force.	8,655 63
*Bonds and debentures owned by the Company, viz.:	

	Par value.	Book value.	Market value.
<i>Government—</i>			
Manitoba Drainage, 1932, 4 p.c.	\$ 101,000 00	\$ 101,759 44	\$ 93,930 00
Ontario Govt. Annuities, 1916 to 26, 1926 to 44, 4 p.c.	20,185 29	20,486 28	19,377 83
Province of Alberta, 1924, 4½ p.c.	50,000 00	48,780 82	48,780 82
Totals.	\$ 171,185 29	\$ 171,026 54	\$ 162,088 70
<i>Cities—</i>			
Belleville, 1937, 4 p.c.	\$ 30,000 00	\$ 31,149 02	\$ 25,800 00
Berlin, 1915 to 23, 5 p.c.	10,172 00	10,402 27	9,968 56
Berlin, 1915 to 25, 5 p.c.	3,775 00	3,985 95	3,699 50
Berlin, 1915 to 26, 4 p.c.	1,953 70	1,953 70	1,816 94
Berlin, 1915 to 18, 4 p.c.	395 02	397 67	383 17
Berlin, 1915 to 28, 4 p.c.	3,420 95	3,477 92	3,147 27
Berlin, 1915 to 22, 4 p.c.	2,774 18	2,774 18	2,607 73
Berlin, 1915 to 41, 4 p.c.	20,625 39	20,625 39	17,944 09
Berlin, 1915 to 33, 4 p.c.	75,953 37	75,953 37	68,358 03
Berlin, 1915 to 43, 6 p.c.	111,539 91	111,539 91	120,463 09
Brandon, 1953, 5 p.c.	25,000 00	24,976 97	24,976 97
Calgary, 1929, 4 p.c.	50,000 00	49,323 03	44,000 00
Chilliwack, 1951, 5 p.c.	75,000 00	75,000 00	65,250 00
Fort William, 1929, 5 p.c.	50,000 00	50,070 82	50,070 82
Fort William, 1938, 4½ p.c.	37,000 00	37,000 00	32,930 00
Fraserville, 1933, 4½ p.c.	40,000 00	39,372 41	34,800 00
Guelph, 1915-25, 4½ p.c.	22,000 00		21,340 00
Guelph, 1926-33, 4½ p.c.	8,000 00	30,499 83	7,520 00

*Of which are on deposit with Receiver General: \$48,000 Town of Notre Dame de Grace; \$16,000 Town of Waterloo; \$25,000 City of New Westminster; \$35,000 School District of Bannatyne.

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.
Cities—Continued.

	Par value.	Book value.	Market value.
Halifax, one year's notice, 4½ p.c.	\$ 2,000 00	\$ 2,030 00	\$ 2,000 00
Hull, Que., 1937, 4 p.c.	23,500 00	24,400 07	21,385 00
Lachine, 1940, 4 p.c.	25,000 00	23,927 93	20,500 00
Lethbridge, 1915-24, 5 p.c.	20,000 00	20,463 84	19,400 00
Lethbridge, 1915-33, 5 p.c.	25,509 11	25,988 26	24,613 65
London, 1944, 5 p.c.	29,000 00	30,550 50	30,550 50
London, 1943, 5 p.c.	16,000 00	16,755 50	16,755 50
Medicine Hat, 1915 to 25, 5 p.c.	16,396 61	16,724 30	15,904 71
Medicine Hat, 1915 to 36, 5 p.c.	6,850 16	6,548 41	6,576 15
Medicine Hat, 1953, 5 p.c.	9,000 00	8,485 33	8,485 33
Medicine Hat, 1934, 5 p.c.	19,000 00		
Medicine Hat, 1954, 5 p.c.	32,000 00	48,207 87	48,207 87
Moncton, 1939, 4 p.c.	26,000 00	26,781 27	22,360 00
Moosejaw, 1915 to 54, 5 p.c.	33,791 56	33,791 56	32,439 90
Moosejaw, 1929 to 48, 5 p.c.	61,192 31	64,495 48	58,744 62
Moosejaw, 1915 to 39, 4½ p.c.	38,233 64	37,268 72	35,174 95
New Westminster, 1958, 5 p.c.	25,000 00	26,145 06	23,250 00
Niagara Falls, 1915 to 23, 5 p.c.	7,397 87	7,540 39	7,175 93
Niagara Falls, 1915 to 37, 4½ p.c.	7,827 40	7,289 95	7,122 93
Niagara Falls, 1915 to 37, 5 p.c.	9,020 21	8,811 42	8,569 20
Niagara Falls, 1929 to 38, 5 p.c.	19,489 63	19,489 63	18,320 25
Niagara Falls, 1915 to 38, 5 p.c.	7,180 98	7,180 98	6,821 93
Portage la Prairie, 1925, 5 p.c.	14,550 42	14,559 42	14,122 64
Portage la Prairie, 1948, 5 p.c.	43,000 00	41,322 67	40,420 00
Portage la Prairie, 1949, 5 p.c.	25,000 00	26,601 10	23,500 00
Port Arthur, 1933, 5 p.c.	100,000 00	95,570 00	95,570 00
Prince Albert, 1915 to 35, 4½ p.c.	53,498 24	47,953 82	47,613 43
Regina, 1915-35, 4½ p.c.	35,700 00	35,700 00	33,201 00
Regina, 1938, 5 p.c.	50,000 00	50,000 00	48,500 00
Rosemount (Montreal), 1948, 5 p.c.	25,000 00	25,952 47	26,250 00
Sarnia, 1915 to 26, 5 p.c.	38,081 13	38,081 13	37,319 51
Sarnia, 1915 to 24, 4½ p.c.	12,639 70	12,796 52	12,134 11
Swift Current, 1944, 6 p.c.	25,000 00	26,565 46	26,565 46
St. Boniface, 1923, 5 p.c.	50,000 00	49,191 94	48,500 00
St. Boniface, 1933, 5 p.c.	51,666 38	48,040 46	48,040 46
St. Henri (Montreal), 1951, 4½ p.c.	50,000 00	54,777 46	48,000 00
St. Louis (Montreal), 1940, 4 p.c.	50,000 00	50,505 69	44,500 00
Toronto, 1948, 4½ p.c.	50,000 00	49,500 00	49,500 00
Valleyfield, 1930, 5 p.c.	10,000 00	10,561 50	9,400 00
Vancouver, 1933, 3½ p.c.	10,000 00	10,000 00	7,900 00
Victoria, 1919, 4 p.c.	50,000 00	50,565 10	47,500 00
Victoria, 1951, 4 p.c.	35,000 00	35,000 00	29,050 00
Wetaskiwin, 1915 to 28, 6 p.c.	9,724 57	10,112 84	9,627 32
Wetaskiwin, 1915 to 60, 5 p.c.	24,486 76	24,946 88	20,813 75
Weyburn, 1915 to 37, 5 p.c.	23,926 18	23,926 18	21,533 56
Weyburn, 1949, 5 p.c.	25,000 00	25,414 58	21,250 00
Weyburn, 1944, 5½ p.c.	35,000 00	35,211 65	35,211 65
Windsor, 1915 to 22, 4 p.c.	9,908 05	9,540 87	9,412 65
Winnipeg, 1922, 4 p.c.	50,000 00	50,000 00	46,500 00
Totals.....	\$ 1,984,589, 43	\$ 1,983,746 65	\$ 1,871,370 13

Towns—

Acton, 1916 to 21, 4 p.c.	\$ 1,542 92	\$ 1,542 92	\$ 1,465 77
Acton, 1915 to 24, 4 p.c.	3,580 88	3,525 84	3,330 22
Almonte, 1920, 5 p.c.	1,800 00	1,895 08	1,746 00
Almonte, 1922, 4 p.c.	2,000 00	2,034 28	1,800 00
Arcola, Sask., 1933 to 36, 6 p.c.	9,655 20	10,225 08	9,268 99
Bowmanville, 1941 to 44, 5½ p.c.	7,441 06	7,863 36	7,863 36
Brampton, 1915 to 27, 5 p.c.	13,335 86	13,186 92	13,069 14
Bridgewater, N.S., 1938, 5 p.c.	15,000 00	16,005 75	14,550 00
Campbellford, 1915 to 39, 5 p.c.	45,841 65	48,542 81	43,549 57
Campbellton, N.B., 1934, 4 p.c.	50,000 00	50,858 88	41,500 00
Carberry, Man., 1915 to 27, 5 p.c.	8,563 56	8,316 25	7,883 03
Carleton Place, 1934 to 51, 5½ p.c.	102,563 26	102,563 26	102,563 26
Carman, Man., 1915 to 27, 5 p.c.	12,060 24	11,618 95	11,035 42
Carman, Man., 1915 to 26, 5 p.c.	7,644 17	7,753 02	7,103 03
Cobourg, 1930 to 34, 4 p.c.	50,000 00	52,006 75	42,000 00
Collingwood, 1920-21 4½ p.c.	6,000 00	6,257 29	5,500 00
Collingwood, 1915 to 18, 4½ p.c.	3,861 12	3,929 83	3,783 90
Cornwall, 1915 to 30, 4½ p.c.	4,514 37	4,453 07	4,243 51
Cornwall, 1936 to 39, 42, 43, 6 p.c.	9,977 75	10,723 84	10,723 84
Dauphin, Man., 1915 to 29, 5 p.c.	11,660 47	11,860 05	10,844 24

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

Towns—Continued.

	Par value.	Book value.	Market value.
Drummondville, Que., 1915 to 30, 5 p.c.	5,831 37 \$	6,022 46 \$	5,598 12
Drummondville, Que., 1915 to 43, 5 p.c.	8,164 13	8,514 64	7,592 64
Drummondville, Que., 1915 to 34, 5 p.c.	4,389 64	4,481 61	4,170 16
Hanover, 1921 to 29, 5 p.c.	2,384 33	2,409 52	2,265 11
Harriston, 1915 to 27, 4 p.c.	14,619 49	14,733 54	13,303 74
Harriston, 1915 to 26, 4½ p.c.	7,010 00	7,010 00	6,659 50
Hawkesbury, 1915 to 33, 4 p.c.	18,988 42	18,988 42	16,709 81
Hespeler, 1915 to 20, 4 p.c.	3,857 25	3,857 25	3,664 39
Hespeler, 1915 to 21, 4 p.c.	3,091 51	3,091 51	2,936 93
Hespeler, 1915 to 27, 4½ p.c.	2,476 63	2,476 63	2,352 80
Hespeler, 1915 to 25, 4½ p.c.	1,946 85	1,946 85	1,849 51
Indian Head, Sask., 1931-36; 1937-47; 1945-54, 5 p.c.	50,331 00	52,795 14	38,754 87
Killarney, 1929, 5 p.c.	900 00		765 00
Killarney, 1915-1917, 5 p.c.	1,200 00		1,152 00
Killarney, 1918-1921, 5 p.c.	2,000 00	8,870 27	1,840 00
Killarney, 1922-1924, 5 p.c.	1,800 00		1,602 00
Killarney, 1925-1927, 5 p.c.	2,100 00		1,827 00
Killarney, 1928, 5 p.c.	800 00		688 00
Kincairdine, 1927, 5½ p.c.	5,263 20	5,448 88	5,315 83
Longue Point, Que., 1915 to 31, 4½ p.c.	7,748 62	7,643 02	7,438 68
Maisonneuve, Que., 1940, 4½ p.c.	20,000 00	20,773 90	18,200 00
Maisonneuve, Que., 1949, 4½ p.c.	20,000 00	20,000 00	17,200 00
Maple Creek, Sask., 1915 to 25, 5 p.c.	3,332 64	3,332 64	3,066 03
Meaford debs., 1915 to 24, 5 p.c.	10,046 24	10,563 12	9,744 85
Meaford, 1915 to 29, 4½ p.c.	36,922 04	37,892 57	34,337 50
Meaford, 1915 to 28, 5 p.c.	15,885 85	16,406 10	15,250 41
Meaford, 1915 to 27, 5 p.c.	2,595 35	2,675 28	2,517 48
Minnedosa, Man., 1941, 5 p.c.	850 00	850 00	748 00
Mitchell, 1915 to 23, 4½ p.c.	9,371 04	9,371 04	8,902 49
Mount Forest, 1915 to 25, 4 p.c.	15,580 57	15,840 94	14,178 32
Mount Forest, 1928, 4 p.c.	15,000 00	15,467 18	12,900 00
Mount Forest, 1915 to 29, 4 p.c.	2,570 57	2,616 10	2,313 51
Mount Forest, 1914 to 20, 4 p.c.	3,843 01	3,843 01	3,650 86
Mount Forest, 1915 to 19, 4 p.c.	3,469 04	3,469 04	3,330 28
Montcalm, Que., 1958, 5 p.c.	12,000 00	12,666 36	12,240 00
Montcalm, Que., 1957, 5 p.c.	25,000 00	26,379 63	25,500 00
Moosomin, Sask., 1915 to 48, 6 p.c.	24,777 86	25,509 41	23,291 19
Nanton, Alta., 1915-19, 5 p.c.	2,500 00	2,590 00	2,400 00
Newmarket, 1915 to 23, 5 p.c.	2,774 25	2,837 07	2,691 02
Notre Dame de Grace (Montreal), Que., 1948, 4½ p.c.	48,000 00	47,488 94	45,600 00
North Vancouver, 1960, 5 p.c.	40,000 00	37,220 59	37,220 59
Oakville, 1919 to 28, 5 p.c.	15,800 02	15,800 02	15,010 02
Oshawa, 1915 to 25, 4½ p.c.	1,570 83	1,613 45	1,492 29
Owen Sound, 1916, 5 p.c.	7,141 48	7,327 69	7,070 07
Owen Sound, 1917, 5 p.c.	7,498 55	7,786 74	7,423 56
Owen Sound, 1918, 5 p.c.	6,000 00	6,302 13	5,940 00
Oxbow, Sask., 1915 to 29, 6 p.c.	3,387 03	3,559 39	3,183 81
Paris, 1915 to 21, 4 p.c.	15,967 05	16,028 65	15,168 70
Paris, 1915 to 23, 4 p.c.	2,497 35	2,407 35	2,262 91
Port Elgin, 1915 to 37, 5 p.c.	8,774 52	8,472 48	8,335 79
Port Elgin, 1918 to 21, p.c.	1,068 32	1,068 32	982 85
Prescott, 1915 to 29, 4 p.c.	9,644 66	9,644 66	8,776 64
Preston, 1915 to 17, 5 p.c.	1,091 60	1,113 52	1,080 68
Preston, 1915 to 27, 5 p.c.	3,278 88	3,254 38	3,180 51
Preston, 1915 to 28, 5 p.c.	9,531 51	9,455 78	9,245 56
Preston, 1916 to 39, 6 p.c.	47,620 54	48,582 05	48,582 05
Renfrew, 1915 to 23, 4 p.c.	4,457 77	4,457 77	4,145 73
Renfrew, 1927 to 40, 5 p.c.	23,181 16	23,545 10	21,790 29
Richmond, Que., 1915 to 43, 4½ p.c.	20,896 07	21,509 35	18,388 54
Richmond, Que., 1915 to 48, 4½ p.c.	18,743 78	18,743 78	16,119 65
Ridgetown, 1915 to 21, 5 p.c.	3,010 54	3,039 51	2,950 33
Ridgetown, 1915 to 22, 5 p.c.	5,255 10	5,363 41	5,150 00
St. Jerome, Que., 1915 to 50, 4½ p.c.	29,766 57	30,278 98	25,003 92
St. Lambert, Que., 1915 to 53, 4 p.c.	14,038 60	13,660 96	11,511 65
St. Marys, 1915 to 28, 4 p.c.	24,434 68	24,946 54	22,479 91
St. Marys, 1915 to 22, 4 p.c.	12,880 35	12,880 35	12,236 33
St. Marys, 1915 to 23, 4 p.c.	1,367 77	1,367 77	1,285 70
St. Marys, 1915 to 24, 4 p.c.	8,952 30	8,869 02	8,415 16
St. Marys, 1915 to 25, 4 p.c.	6,446 12	6,381 52	5,994 89
Sandwich, 1916 to 26, 5 p.c.	2,306 37	2,442 04	2,237 18
Simcoe 1915 to 23, 5 p.c.	4,623 75	4,728 46	4,531 28

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

ASSETS—Continued

Bonds and debentures owned by the company—Continued.

Towns—Continued.

	Par value.	Book value.	Market value.
Simcoe, 1915 to 31, 5 p.c.	27,139 81	\$ 27,653 81	\$ 26,054 22
Smith Falls, 1915 to 22, 4 p.c.	12,385 22	12,385 22	11,642 11
Smith Falls, 1915 to 41, 4 p.c.	17,812 26	17,035 30	15,140 42
Southampton, 1915 to 27, 4 p.c.	981 48	981 48	893 15
Stayner (g'd.), 1915 to 17, 1922 to 33, 6 p.c.	7,404 12	7,725 29	7,725 29
Thessalon, 1915 to 32, 5 p.c.	4,562 33	4,562 33	4,197 34
Thornbury, 1915 to 30, 5 p.c.	4,348 26	4,348 26	4,087 36
Thorold, 1932 to 37, 4½ p.c.	25,873 01	24,854 54	23,026 98
Trenton, 1915 to 38, 5 p.c.	25,373 38	26,654 72	24,104 71
Trenton, 1915 to 42, 5 p.c.	14,537 17	13,423 13	13,423 13
Uxbridge, 1915 to 38, 5 p.c.	21,694 10	22,150 39	20,250 34
Walkerville, 1915 to 34, 4½ p.c.	39,928 78	40,364 78	36,734 48
Wallaceburg, 1943, 44, 53, 5½ p.c.	18,114 84	19,448 40	19,448 40
Waterloo, 1915 to 23, 4½ p.c.	7,140 13	7,220 94	6,783 12
Waterloo, 1915 to 25, 4 p.c.	4,388 93	4,388 93	4,037 82
Waterloo, 1915 to 26, 4 p.c.	3,124 01	3,124 01	2,874 09
Waterloo, 1915 to 16, 4 p.c.	1,209 10	1,209 10	1,184 92
Waterloo, 1915 to 18, 4 p.c.	957 48	960 28	919 18
Waterloo, 1915 to 28, 4 p.c.	2,026 88	2,043 68	1,844 46
Waterloo, 1915 to 29, 4 p.c.	25,719 13	26,406 77	23,147 22
Waterloo, 1915 to 31, 4 p.c.	604 06	604 06	537 61
Waterloo, 1915 to 21, 4 p.c.	2,849 55	2,849 55	2,707 07
Waterloo, 1915 to 32, 4 p.c.	2,928 47	2,928 47	2,606 34
Waterloo, 1915 to 33, 4 p.c.	881 44	881 44	784 48
Waterloo, 1915 to 23, 4 p.c.	1,729 27	1,729 27	1,608 21
Waterloo, 1915 to 34, 4½ p.c.	7,985 77	7,985 77	7,346 92
Waterloo, 1939, 4½ p.c.	16,000 00	16,000 00	13,920 00
Warton, 1915 to 22, 4 p.c.	12,385 19	11,694 14	11,694 14
Whitby, 1915 to 33, 4 p.c.	49,369 92	47,337 65	43,939 23
Yorkton, Sask., 1915-23, 5 p.c.	7,650 00	7,690 37	7,267 50
Yorkton, Sask., 1915 to 38, 6 p.c.	18,235 39	19,337 57	17,870 68
Totals.....	\$ 1,532,351 16	\$ 1,551,776 31	\$ 1,423,634 92

Villages—

Beamsville, 1915 to 24, 5 p.c.	\$ 6,530 00	\$ 6,858 86	\$ 6,334 10
Blyth, 1915 to 25, 4½ p.c.	2,833 12	2,873 33	2,578 14
Blyth, 1915 to 33, 4 p.c.	2,278 61	2,230 97	1,982 39
Bridgeburg, 1915 to 40, 5 p.c.	28,053 78	28,295 48	25,809 48
Caledonia, 1920, 4 p.c.	2,000 00	2,000 00	1,820 00
Drayton, 1915 to 21, 4 p.c.	2,208 22	2,208 22	2,075 73
Drayton, 1915 to 22, 4 p.c.	4,302 45	4,302 45	4,001 27
Drayton, 1915 to 35, 4 p.c.	3,082 84	3,013 13	2,651 24
Elmira, 1915 to 22, 4 p.c.	1,238 51	1,238 51	1,164 20
Elmira, 1915 to 25, 4½ p.c.	3,278 33	3,278 33	3,111 41
Elmira, 1915 to 37, 5 p.c.	21,936 33	22,462 66	21,658 88
Grand Valley (g'd. by Co. of Defferin), 1915 to 22, 4 p.c.	2,736 49	2,736 49	2,490 21
Grimsby, 1915 to 29, 5 p.c.	8,745 33	9,048 50	8,482 97
Manitou, Man., 1915 to 29, 5 p.c.	12,909 71	12,801 31	11,360 54
Markdale, 1915 to 19, 4 p.c.	2,510 57	2,510 57	2,385 04
Markham, 1915, 4 p.c.	212 26	212 26	210 14
Markham, 1915 to 22, 4 p.c.	2,477 03	2,477 03	2,303 64
Markham, 1915 to 27, 4½ p.c.	2,605 36	2,592 24	2,422 98
Montmorency, Que., 1915 to 31, 5 p.c.	19,998 17	20,570 28	19,598 21
St. Joseph, Que., 1915 to 56, 5 p.c.	17,131 75	17,901 31	15,761 21
St. Michel de Laval, Que., 1954, 6 p.c.	50,000 00	49,591 53	49,591 53
Shelburne, 1915 to 29, 4 p.c.	5,466 33	5,667 09	4,865 03
Tweed, 1915 to 28, 5 p.c.	3,971 46	4,101 50	3,812 60
Wroxeter, 1915 to 25, 4 p.c.	2,127 16	2,098 82	1,935 72
Totals.....	\$ 208,633 81	\$ 210,981 47	\$ 197,719 66

County—

Antigonish, N.S., 1920, 4½ p.c.	\$ 6,000 00	\$ 6,158 63	\$ 5,880 00
---------------------------------	-------------	-------------	-------------

Township—

Barton, 1933, 5 p.c.	\$ 20,493 77	\$ 19,773 85	\$ 19,773 85
Barton, 1934, 5 p.c.	1,208 15	1,165 10	1,165 10
Clarence, 1915 to 32, 5 p.c.	13,725 57	13,269 30	13,266 30
Esquimaux, 1963, 5 p.c.	50,000 00	42,026 60	42,026 60
Flos, 1928 to 29; 1982 to 42, 5 p.c.	4,231 33	3,964 71	3,964 71
Grey, 1915 to 25, 4 p.c.	5,306 56	5,271 06	4,988 17

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

<i>Townships—Concluded.</i>	Par value.	Book value.	Market value.
Grey, 1915 to 24, 4 p.c.....	\$ 2,984 00	\$ 2,955 52	\$ 2,804 96
Huntley, 1915 to 35, 4½ p.c.....	6,537 50	6,537 50	6,014 50
Richmond, B.C., 1932, 5 p.c.....	20,000 00	20,000 00	17,800 00
Richmond, B.C., 1959, 4½ p.c.....	50,000 00	41,700 00	41,700 00
Springbank Irrigation, 1908-17, 6 p.c....	10,000 00	10,374 48	10,000 00
Thorah, 1915 to 32, 5 p.c.....	9,380 03	9,380 03	9,192 43
Tuckersmith, 1915 to 27, 4½ p.c.....	7,443 79	7,221 40	7,146 04
Waterloo, 1915 to 24, 5½ p.c.....	18,360 00	18,376 58	18,376 58
West Oxford, 1915 to 43, 5 p.c.....	14,774 23	13,985 82	13,985 82
Woolwich, 1915 to 24, 4½ p.c.....	15,064 47	13,862 09	13,862 09
Totals.....	\$ 249,509 40	\$ 229,865 04	\$ 226,061 15

Municipalities.—

Assiniboia, Man., 1915 to 26, 5 p.c.....	\$ 17,078 13	\$ 16,099 23	\$ 16,224 22
Assiniboia, Man., 1915 to 32, 5 p.c.....	20,321 83	18,735 64	19,303 74
Montealm, Man., 1915 to 25, 5 p.c.....	8,332 41	8,555 62	7,832 47
Eye Hill, Sask., 1915-22, 5 p.c.....	9,000 00	9,000 00	8,640 00
Gravelbourg, 1915-25, 6 p.c.....	20,000 00	19,040 08	19,040 08
Harris, Sask., 1915-33, 6 p.c.....	4,750 00	4,669 44	4,655 00
Lumsden, Sask., 1915-33, 6 p.c.....	11,400 00	10,483 92	11,856 00
Oak Bay, B.C., 1933, 6 p.c.....	10,002 80	9,881 25	9,881 25
Oak Bay, 1943, 6 p.c.....	15,000 00	14,851 83	14,851 83
St. Vital, Man., 1932, 5 p.c.....	12,096 41	10,624 72	10,624 72
St. Vital, Man., 1932, 5 p.c.....	4,160 00	3,653 85	3,653 85
St. Vital, Man., 1920, 5 p.c.....	2,000 00	1,888 45	1,888 45
St. Vital, Man., 1927, 5 p.c.....	2,633 73	2,370 74	2,370 74
St. Vital, Man., 1942, 5 p.c.....	15,600 00	13,263 93	13,263 93
St. Vital, Man., 1920, 5 p.c.....	14,531 80	13,721 27	13,721 27
Big Arm, Sask., 1915-34, 6 p.c.....	15,000 00	15,203 39	15,203 39
Usborne, 1915-34, 6 p.c.....	10,000 00	10,138 69	10,138 69
Usborne, 1915-33, 6 p.c.....	4,750 00	4,791 13	4,791 13
Totals.....	\$ 196,657 11	\$ 186,973 18	\$ 187,942 76

School Districts.—

Toronto, R.C. 1918, 4 p.c.....	\$ 50,000 00	\$ 50,706 14	\$ 48,000 00
Windsor, R.C., 1915 to 33, 6 p.c.....	31,130 09	31,436 68	31,363 68
Brantford, Ont., R.C. 1915 to 40, 5 p.c.....	21,507 90	21,787 98	20,647 58
Tp. of Tiny, Ont., R.C. 1915 to 40, 5 p.c.....	12,624 15	12,463 16	11,487 98
Tp. of Artemesia, 1915 to 30, 5 p.c.....	11,305 00	10,914 65	10,914 65
Newcastle, N.B., 1939, 5 p.c.....	30,000 00	32,237 58	25,200 00
Pt. Greville, N.S., 1915-23, 5 p.c....	2,624 99	2,624 99	2,546 24
Sherbrooke, Que., P.S., 1933, 4 p.c....	35,000 00	33,119 64	30,100 00
Fraserville, Que., 1940, 5 p.c.....	30,000 00	30,543 70	28,200 00
St. Paul, Que., P.S. 1934, 5 p.c.....	12,000 00	12,583 16	11,400 00
De Lorimer, Que., 1947, 5 p.c.....	10,000 00	10,000 00	9,200 00
Bannatyne, Man., 1931, 5 p.c.....	35,000 00	35,000 00	29,050 00
Brandon, 1953, 5 p.c.....	35,000 00	34,842 48	34,842 48
Souris, Man., 1915 to 31, 5 p.c.....	33,472 43	33,472 43	30,125 19
So. Springfield, 1916-33, 5½ p.c.....	31,500 00	29,462 59	29,462 59
Dauphin, Man., 1916 to 28, 5 p.c.....	21,536 07	21,863 92	19,597 82
Brooklands, Man., 1915-32, 6 p.c.....	19,000 00	21,042 89	17,840 00
Brickburn, Man., 1915 to 28, 6 p.c.....	12,155 60	13,049 12	11,669 38
Carman, Man., 1922, 5 p.c.....	12,000 00	12,355 75	11,040 00
Glenwood, Man., 1917-22; 1924-32, 6 p.c.	11,250 00	10,468 62	10,800 00
Elm Creek, Man., 1920, 5 p.c.....	10,000 00	10,192 64	8,900 00
Moose Jaw, 1915-43, 5 p.c.....	72,500 00	68,899 48	68,899 48
Regina, Sask. P.S., 1915-27, 4½ p.c.....	32,500 00	31,488 53	30,875 00
Graton, Sask. R.C., 1915-38, 6 p.c.....	28,000 04	28,565 80	26,600 04
Canora, Sask., 1915 to 33, 6 p.c.....	29,182 95	26,046 81	27,431 97
Melfort, Sask., 1915-42, 6 p.c.....	23,333 34	23,588 98	22,166 67
Humboldt, 1915-34, 6½ p.c.....	20,000 00	20,396 36	20,396 36
Estevan, Sask., P.S. 1915-39, 5 p.c....	19,166 70	19,592 41	16,675 03
Outlook, Sask., 1915-40, 5 p.c.....	17,333 36	17,528 85	14,903 69
Melville, Sask., 1915-43, 6 p.c.....	19,333 34	17,026 16	18,366 67
Bredenbury, 1914-33, 7½ p.c.....	15,000 00	17,124 75	17,124 75
Swift Current, Sask. 1920, 22, 23, 26, 6 p.c.	14,750 00	14,033 17	14,033 17
Lucile, Sask., 1914-32, 6 p.c.....	12,825 00	12,607 45	12,312 00
Rudyard, Sask., 1915-30, 5½ p.c.....	11,200 00	11,561 35	10,416 00
Alameda, Sask., 1915-29, 4½ p.c.....	10,500 00	10,500 00	9,345 00

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Concluded.

School Districts—Concluded.

	Par value.	Book value.	Market value.
Estevan, 1915—33, 5 p.c.....	\$ 10,133 27	\$ 9,273 89	\$ 9,018 61
Calgary, Alta., 1915—37, 5 p.c.....	84,333 38	82,799 25	81,803 38
Warner Consolidated, 1915—41, 6 p.c.....	35,000 00	35,108 55	35,108 55
Lethbridge, Alta., 1915—39, 5 p.c.....	32,500 00	33,221 57	30,225 90
Medicine Hat, Alta., 1926—31, 1932—42, 5 p.c.....	32,166 67	28,867 33	29,915 00
Red Deer, Alta., 1915—36, 5 p.c.....	25,666 67	25,926 50	22,843 34
Wetaskiwin, Alta., 1915—39, 5 p.c.....	25,000 00	25,275 08	22,000 00
Nelson, Alta., 1915—37, 5 p.c.....	23,000 00	23,983 58	20,010 00
Lacombe, Alta., 1915—39, 4½ p.c.....	21,666 70	21,666 70	17,766 69
Beverly, Alta., 1915—33, 7 p.c.....	14,250 00	14,250 00	14,677 50
Stettler, Alta., 1915—41, 5 p.c.....	13,500 00	13,500 00	11,610 00
Carmangay, Alta., 1914—30, 6 p.c.....	12,750 00	13,722 68	12,240 69
Taber, Alta., 1915—40, 5 p.c.....	13,000 00	13,000 00	11,050 00
Red Deer, Alta., 1915—31; 1932—41, 5 p.c.	10,500 00	10,500 00	9,135 00
So. Vancouver, 1962, 5 p.c.....	50,000 00	43,559 00	43,559 00
Other Ontario.....	39,843 81	40,021 73	36,792 67
Other Quebec.....	4,312 32	4,312 32	3,872 77
Other Manitoba.....	50,782 62	51,301 77	46,086 53
Other Saskatchewan.....	83,016 66	84,616 09	78,998 23
Other Alberta.....	39,599 69	38,309 35	35,392 55

Totals.....	\$ 1,413,752 75	\$ 1,402,383 61	\$ 1,314,114 24
-------------	-----------------	-----------------	-----------------

Miscellaneous—

Bell Telephone Co., 1925, 5 p.c.....	\$ 25,000 00	\$ 26,711 54	\$ 24,500 00
Canadian Northern Ry. Co. (gt'd by Prov. of Man.) 1930, 4 p.c.....	149,893 34	151,975 34	134,904 00
Dominion Realty Co., Ltd., 1st Mtg. 1915 to 24, 4½ p.c.....	29,203 93	39,203 93	38,811 89
Goderich Elevator and Transit Co., (gt'd by Town of Goderich), 1915 to 22, 4 p.c.....	24,770 34	24,770 34	23,284 12
Hamilton St. Ry. Co., 1915 1928, 4½ p.c.	13,000 00	13,366 47	12,220 00
Montreal Tramways Co. (1st and Ref. Mtg.) 1941, 5 p.c.....	25,000 00	25,083 34	24,250 00
Toronto Street Ry. Co., 1st Mtg., 1915 1921 4½ p.c.....	107,860 02	109,953 05	103,545 63
Winnipeg Electric Ry. Co., 1st Ref. Mtg., 1935, 5 p.c.....	45,000 00	46,932 88	44,500 00

Totals.....	\$ 429,727 63	\$ 437,996 89	\$ 406,015 64
-------------	---------------	---------------	---------------

Summary—

Government.....	\$ 171,185 29	\$ 171,026 54	\$ 162,088 70
Cities.....	1,984,589 43	1,983,746 65	1,871,370 13
Towns.....	1,532,351 16	1,551,776 31	1,423,634 92
Villages.....	208,633 81	210,981 47	197,719 66
County.....	6,000 00	6,158 63	5,880 00
Townships.....	249,509 40	229,865 04	226,061 15
Municipalities.....	196,657 11	186,973 18	187,942 76
School Districts.....	1,413,752 75	1,402,383 61	1,314,114 24
Miscellaneous.....	429,727 63	437,996 89	406,015 64

Grand Totals.....	\$ 6,192,406 58	\$ 6,180,908 32	\$ 5,794,827 20
-------------------	-----------------	-----------------	-----------------

Carried out at book value.....	\$ 6,180,908 32
Cash at head office.....	551 14

Cash in banks, viz.:—

Bank of Toronto, Waterloo.....	\$ 39,830 12
Molsons Bank, Waterloo.....	29,981 67
Canadian Bank of Commerce, Waterloo.....	14,542 77
Bank of Hamilton, Berlin.....	36,873 63
Union Bank, Berlin.....	35,467 99

Total cash in banks.....	156,696 18
--------------------------	------------

Total ledger assets.....	\$23,395,804 87
--------------------------	-----------------

Deduct market value of bonds and debentures under book value.....	386,081 12
---	------------

\$23,009,723 75

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF CANADA—Continued.

OTHER ASSETS.

Interest due, \$175,837.81; accrued, \$532,991 66.....			\$	708,739 47
Reinsurances due from other companies.....				50,000 00
		New.	Renewals.	
Gross premiums due and uncollected on policies in force. \$	42,202 56	\$	434,009 88	
Deduct commission payable thereon	21,101 28		30,380 69	
Net premiums due and uncollected	\$ 21,101 28	\$	403,629 19	
Net deferred premiums on policies in force (taken at 93 per cent for renewals and 50 per cent for new, gross.)	9,278 49		103,761 03	
Net uncollected and deferred premiums.....				537,769 99
Total				\$24,306,233 21

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$18,980,862 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	865,874 00	
Total	\$19,846,736 00	
Deduct values of policies reinsured in other companies.....	217,926 00	
*Net reinsurance reserve (No deduction made).....	\$19,628,810 00	
(Full deduction allowance permitted being \$296,619)		
Present values of amounts not yet due on matured instalment policies.....	155,144 00	
Claims for death losses, unadjusted (\$2,000 accrued in previous years)...	\$ 109,000 00	
Claims for death losses, resisted—in suit	2,000 00	
Claims for death losses, resisted—not in suit	50,000 00	
Claims for matured endowments, due and unpaid (\$3,066 accrued in previous years).....	6,132 00	
Total net amount of unsettled claims for death losses and matured endowments.....	167,132 00	
Surrender values claimable on policies cancelled.....	3,739 00	
Dividends or bonuses to policyholders, due and unpaid.....	16,848 86	
Due on account of office and other expenses.....	15,373 50	
Premiums paid in advance.....	18,919 15	
Interest paid in advance.....	38,648 65	
Profits allotted to Deferred Dividend policies issued on and after Jan. 1, 1911.....	74,518 91	
Profit allotted to Accumulative Dividend policies.....	245,269 73	
Taxes, due and accrued.....	60,170 98	
Credit ledger balances.....	63,179 30	
Total liabilities.....	\$20,487,754 08	
Excess of assets over liabilities (Including **\$2,891,877.65 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.).....	\$ 3,818,479 13	

**Ascertained on the annual distribution basis instead of the quinquennial basis as heretofore.

INCOME.

Cash received for first-year premiums.....	\$ 510,268 65	
Less premiums paid for reinsurance.....	14,823 93	
Total net income from first-year premiums.....	\$ 495,444 72	
Cash received for renewal premiums.....	\$ 2,594,843 42	
Renewal premiums paid by dividends.....	180,123 94	
Total.....	\$ 2,774,967 36	
Less premiums paid for reinsurance.....	44,716 97	
Total net income from renewal premiums.....	2,730,250 39	
Cash received for single premiums.....	\$ 19,295 41	
Single premiums paid by dividends.....	25,800 31	
Total net income from single premiums.....	45,095 72	
Total net income from life annuity premiums (\$105.05 of which is for annual premiums).....	11,094 45	

*Company's basis of reserve as follows: For assurances, Om.(5) 3½ p.e. interest for business dated prior to January 1, 1903; Om.(5) 3 p.e. for business subsequent to January 1, 1903. For life annuities, O, (a.m.) and O (a.f.) Tables with the same rates of interest as those specified above.

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

INCOME—Concluded.

Total net premium income.....	\$ 3,281,885 28
Received for interest on investments.....	1,256,910 33
Received for rents (net).....	226 49
Total income.....	<u>\$ 4,539,022 10</u>

EXPENDITURE.

Cash paid for death losses (\$63,498.00 accrued in previous years).....	\$ 518,972 60
Payments on matured instalment policies.....	9,247 00
Total.....	\$ 528,219 60
Deduct amount received for reinsured death claims.....	8,000 00
Total net amount paid for death claims.....	\$ 520,219 60
Cash paid for matured endowments (\$2,000 accrued in previous years).....	\$ 353,779 00
Payments on matured instalment policies.....	3,850 00
Total amount paid for matured endowments.....	357,629 00
Total net amount paid for death claims and matured endowments.....	\$ 877,848 60
Cash paid to annuitants.....	8,947 87
Paid for surrendered policies.....	275,636 67
Cash dividends paid to policyholders.....	218,558 04
Cash dividends applied in payment of premiums and premium obligations.....	210,455 08
Total amount paid to policyholders.....	\$ 1,591,446 26
Cash paid for taxes, licenses, fees or fines.....	26,103 77
Paid for investment expenses: Commission on loans, \$9,930.14; salaries, \$23,769.77; travelling expenses, \$6,038.38.....	39,738 29
Head office salaries, \$77,193.38; do., travelling expenses, \$3,214.71; directors' fees, \$9,570; auditors' fees, \$1,890.....	91,778 09
Commissions, first year, \$296,751.21; do., renewals, \$129,341.15; agency salaries, \$60,552.71; do., travelling expenses, \$7,769.98; total, \$494,415.05 less \$50.89, agents' balances (previously written off) recovered.....	494,364 16
All other expenditure, viz.: Advertising, \$9,256.28; books and periodicals, \$665.62; exchange, \$708.37; express, telegrams and telephones, \$4,200.94; legal expenses, \$1,893.54; medical fees, \$35,890.24; office furniture, etc., \$7,281.52; postage, \$6,404.71; printing and stationery, \$24,440.82; rent, fuel and light, \$23,804.90; sundries, \$4,953.50.....	119,500 44
Total expenditure.....	<u>\$ 2,362,931 01</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$21,156,534 48
Amount of income as above.....	4,539,022 10
Total.....	<u>\$25,695,556 58</u>

Amount of expenditure as above.....	2,362,931 01
-------------------------------------	--------------

Balance of net ledger assets, at December 31, 1914 (\$23,395,804.87, less ledger liabilities, \$63,179.30).....	<u>\$23,332,625 57</u>
---	------------------------

(The average rate of interest earned upon these invested assets, during 1914, was 6.35 per cent.)

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	7,090
Amount of said policies.....	\$14,172,097 00
Amount of said policies reinsured in other licensed companies in Canada.....	502,170 00
Number of policies become claims during the year (including matured endowments).....	617
Amount of said claims.....	\$ 1,009,825
Amount of said claims reinsured in other licensed companies in Canada.....	58,000
Net amount of said claims.....	951,825 00
Number of policies in force at date.....	54,139
Amount of said policies (including \$50,136 bonus additions).....	\$94,477,359 88
Amount of said policies reinsured in other licensed companies in Canada (including \$453.75 bonus additions).....	1,729,773 75
Net amount in force at December 31, 1914.....	92,747,586 13
Number of life annuities in force at December 31, 1914.....	61
Amount of annual payments thereunder.....	<u>15,628 88</u>

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF CANADA—Continued.

EXHIBIT OF LIFE ANNUITIES.

	<i>Life Annuities proper.</i>		<i>Life Annuities arising out of Life Assurance Contract.</i>	
	No.	Annual payments.	No.	Annual payments.
In force at Dec. 31, 1913.....	41	\$ 9,481 26	13	\$ 3,920
New annuities	4	884 94	5	1,936
Totals.....	45	\$ 10,366 20	18	\$ 5,856
Deduct ceased—				
By death.....	2	593 32	..	.....
In force at Dec. 31, 1914.....	43	\$ 9,772 88	18	\$ 5,856

EXHIBIT OF POLICIES.

	No.	Amount.	No.	Amount.
Policies in force at December 31, 1913:—				
Whole life.....	34,351	\$ 60,155,961 88		
Endowment.....	15,402	23,519,970 00		
All other.....	957	3,685,480 00		
Bonus additions.....		30,615 00		
Total.....			50,710	\$ 87,392,026 88
New policies issued:—				
Whole life.....	5,054	\$ 10,226,263 00		
Endowment.....	1,822	2,898,573 00		
All other.....	251	1,373,516 00		
Bonus additions.....		19,880 00		
Total.....			7,127	14,518,232 00
Old, revived.....			72	134,928 00
Old, increased.....			2	27,059 00
Old, changed.....			91	231,660 00
Total.....			58,002	\$ 102,303,905 88
Deduct terminated.....			3,863	7,826,546 00
Policies in force at December 31, 1914:—				
Whole life.....	37,057	\$ 65,567,820 88		
Endowment.....	16,057	24,654,907 00		
All other.....	1,025	4,204,496 00		
Bonus additions.....		50,136 00		
Total.....			54,139	\$ 94,477,359 88

DETAILS OF POLICIES TERMINATED

	No.	Amount.
By death (including bonus additions, \$13).....	339	\$ 640,003 00
By maturity.....	278	369,817 00
By expiry.....	46	141,500 00
By surrender.....	990	1,707,037 00
By lapse (including bonuses, \$346).....	1,813	3,776,968 00
By change.....	91	231,660 00
By decrease.....		86,806 00
By not being taken.....	306	872,750 00
Total terminated (including bonus additions, \$359)....	3,863	\$ 7,826,546 00

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	101	\$ 966,880 00
Endowment.....	31	286,780 00
All other.....	44	475,660 00
Bonus additions.....		453 75
Total.....	176	\$ 1,729,773 75

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

<i>With-Profit.</i>	No.	Amount.	Reserve.
Life.....	35,668	\$61,895,304 00	\$ 10,982,511
Endowments.....	15,770	24,129,037 00	7,814,902
Bonus additions.....		50,316 00	27,422
Premium reductions.....			173,855
Totals.....	51,438	\$86,074,657 00	\$ 18,998,690
Less reinsured.....		1,031,746 75	187,000
Net.....	51,438	\$85,042,910 25	\$ 18,811,690
<i>Without-Profit.</i>			
Life.....	1,389	\$ 3,672,516 88	\$ 566,092
Endowments.....	287	525,870 00	176,317
*Contingent additions.....			23,517
Term, etc.....	1,025	4,204,496 00	30,751
Annuities certain.....			2,563
Additional reserves on policies with premiums below 102.5 p.c. of Om (5) & net premiums.....		(83,000 00)	67
Totals.....	2,701	\$ 8,402,882 88	\$ 799,307
Less reinsured.....		698,027 00	30,926
Net.....	2,701	\$ 7,704,855 88	\$ 768,381
Grand totals.....	54,139	\$92,747,766 13	\$ 19,580,071
Less D. S. liens.....			55,049
Grand net totals.....	54,139	\$92,747,766 13	\$ 19,525,022
*Contingent additions.....			\$ 14,124
Pure Endowments extra.....			7,492
Disability benefits.....			1,901
			\$ 23,517

LIFE ANNUITIES.

	No.	Yearly Amount payable.	Reserve.
Arising out of life assurance contracts.....	18	\$ 5,856 00	\$ 23,080
Life annuities proper.....	43	9,772 88	80,708
	61	\$ 15,628 88	\$ 103,788

MISCELLANEOUS STATEMENT.

1. Assurances and annuities were valued individually, except assurances issued in the same year, at same age and on same plan, which were valued in a group.

2. The valuation age for assurances was generally age next birthday at date of issue, the tabulated reserves at duration, $N + \frac{1}{2}$ being used, N being difference between calendar years of valuation and issue. In case of annuities the valuation age equals age at entry plus exact duration.

3. (a) Policies issued on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates were valued as policies issued at regular rates.

(b) No policies have been issued at premiums corresponding to ages higher than the true ages.

(c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full amount were payable.

(d) Policies issued at a fixed extra premium, whether payable in one sum or annually, were valued as if issued at regular rates.

(e) For policies providing for disability benefits, an extra reserve was set aside equal to one year's gross annual extra premium, as per the following table.

Annual extra premiums to provide for cessation of premiums in case of total and permanent disability before attaining age 60.

Age.	Extra premium.
20-33.....	\$.25
35.....	.30
40.....	.45
45.....	.65
50.....	1 10
55.....	2 10

8—13 $\frac{1}{2}$ *

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF CANADA—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

4. Tropical and sub-tropical policies have same surrender values and surplus allotted as policies issued at regular rates.

5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. The average rate of interest earned on the invested assets was 6.35 per cent.

7. The company being mutual, all the surplus belongs to the policyholders.

8.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual Dividends.

The contribution method was used and the dividend was formed from the three factors, mortality, interest and loading. The interest factor was 2 per cent on the initial Om (5) 3 per cent reserve; the mortality factor was 30 per cent of the cost of insurance by same table and the loading factor was $\frac{2}{3}$ of the excess of the gross premium over the net premium by the said table.

Quinquennial Dividends.

For business after January 1, 1903, the annual dividends were accumulated at interest at 5 per cent. For business prior to January 1, 1903, the accumulation was at same rate but in obtaining the annual dividends the Om (5) $3\frac{1}{2}$ per cent table was used and the interest factor was reduced to $1\frac{1}{2}$ per cent of the initial reserve; while the loading and mortality factors remained constant but applied to the $3\frac{1}{2}$ per cent table.

Deferred Dividends.

Dividends were allotted quinquennially and were accumulated at interest at the net rate earned for the deferred dividend period with benefit of survivorship in proportion to the amount to the credit of each surviving policy.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in Force.	Profits Contingently Apportioned.
1895.....	\$ 676,907	\$ 118,451 14
1896.....	1,171,441	197,344 17
1897.....	635,277	92,073 01
1898.....	1,430,347	191,702 95
1899.....	1,911,419	230,578 28
1900.....	2,179,589	277,151 36
1901.....	1,712,951	210,544 90
1902.....	2,605,648	281,684 77
1903.....	1,794,409	194,493 08
1904.....	2,472,284	229,623 12
1905.....	2,881,389	219,374 15
1906.....	2,101,669	143,433 55
1907.....	2,615,366	141,595 56
1908.....	2,941,108	143,197 22
1909.....	3,074,697	115,459 53
1910.....	3,707,399	105,170 86
Totals.....	\$ 33,911,330	\$ 2,891,877 65

Deferred Dividend policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of Issue.	Amount in Force.	Profits Credited.
1911.....	\$ 1,925,306	\$ 36,790 44
1912.....	2,195,890	27,478 75
1913.....	1,900,532	10,249 72
1914.....	1,680,056	.....
Totals.....	\$ 7,701,784	\$ 74,518 91

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals.	\$	16,467	17
Loans made to policyholders under automatic non-forfeiture provisions.		716	71
Bonds and debentures deposited outside Canada:—			
	Par value.	Book value.	Market value.
City of Vancouver, B.C., 1939, 3½ p.c.	\$ 10,000 00	\$ 10,000 00	\$ 7,900 00
Prov. of Manitoba, 1932, 4 p.c.	101,000 00	101,759 44	93,930 00
Town of Weyburn, Sask., 1949, 5 p.c.	25,000 00	25,414 58	21,250 00
Total par, book and market values.	\$ 135,000 00	\$ 137,174 02	\$ 123,080 00
Carried out at book value.		137,174	02
Total ledger assets.	\$	154,357	90
Deduct market value of bonds and debentures under book value.		14,094	02
	\$	140,263	88
Interest accrued.		1,214	36
Net amount of outstanding and deferred premiums: on new policies, \$70.98; on renewals, \$5,319.97.		5,390	95
Total assets outside of Canada.	\$	146,869	19

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.	\$	161,049	00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.		7,931	00
Total.	\$	168,980	00
Deduct value of policies reinsured in other companies.		3,585	00
Net reinsurance reserve (no deduction) (full allowance being \$1,700)	\$	165,395	00
Due on account of office and other expenses.		22	00
Premiums paid in advance.		56	10
Taxes, due and accrued.		143	19
Total liabilities outside of Canada.	\$	165,616	29

PREMIUM INCOME—OUTSIDE OF CANADA.

Cash received for first year premiums.	\$	2,706	07
Cash received for renewal premiums.	\$	25,739	89
Renewal premiums paid by dividends.		1,496	78
Total.	\$	27,236	67
Less premiums paid for reinsurance.		830	50
Total net income from renewal premiums.		26,406	17
Total net premium income outside of Canada.	\$	29,112	24

PAYMENTS TO POLICYHOLDERS—OUTSIDE OF CANADA.

Cash paid for death losses.	\$	1,000	00
Cash paid for surrendered policies.		895	00
Cash dividends applied in payment of premiums.		1,496	78
Total paid to policyholders outside of Canada.	\$	3,391	78

MISCELLANEOUS—OUTSIDE OF CANADA.

Number of policies reported during the year as taken and paid for in cash.	48		
Amount of said policies.	\$	68,500	00
Number of policies become claims.	1		
Amount of said claims.		1,000	00
Number of policies in force in other countries at December 31, 1914.	383		
Amount of said policies.	\$	757,390	
Amount of said policies reinsured in other licensed companies in Canada.		15,000	
Net amount in force, December 31, 1914.		742,390	00

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF CANADA—*Concluded.*

EXHIBIT OF POLICIES—OUTSIDE OF CANADA.

Policies in force at December 31, 1913—

	No.	Amount.	No.	Amount.
Whole life.....	195	\$ 423,160		
Endowment.....	150	270,730		
Term and all other.....	7	28,000		
			352	\$ 721,890 00

New policies issued—

Whole life.....	26	\$ 33,500		
Endowment.....	15	15,000		
Term and all other.....	3	6,000		
			44	54,500 00
Old, changed and increased			1	1,000 00

Total.....			397	\$ 777,390 00
Deduct terminated.....			14	20,000 00

Policies in force at December 31, 1914—

Whole life.....	217	\$ 446,660 00		
Endowment.....	156	276,730 00		
Term and all other.....	10	34,000 00		
			383	\$ 757,390 00

DETAILS OF POLICIES TERMINATED DURING THE YEAR—OUTSIDE OF CANADA.

	No.	Amount.
By death.....	1	\$ 1,000 00
By surrender.....	1	2,200 00
By lapse.....	8	8,000 00
By change and decrease	1	3,800 00
By not taken.....	3	5,000 00
	14	\$ 20,000 00

DETAILS OF REINSURANCE—OUTSIDE OF CANADA.

	No.	Amount.
Whole life.....	1	\$ 15,000 00

SESSIONAL PAPER No. 8

THE MUTUAL LIFE AND CITIZENS' ASSURANCE CO., LIMITED.

STATEMENT FOR THE YEAR ENDING NOVEMBER 30, 1914.

Managing Director—JOHN J. GARVIN. Secretary—W. J. BLOOMFIELD.

Principal Office—SYDNEY, N.S.W.

Chief Agent in Canada—J. P. MOORE. Head Office in Canada—MONTREAL.

(Founded December 31, 1886. Dominion license issued March 3, 1913.)

CAPITAL.

Amount of capital authorized and subscribed	\$973,333 33
Amount paid thereon in cash.....	526,695 73

ASSETS IN CANADA.

Debentures on deposit with Receiver General—

	Par value.	Market value.
Dominion of Canada registered stock, 1930/50, 3½ per cent \$	121,666 67	\$ 108,283 33

Carried out at market value.....\$ 108,283 33

Cash in banks, viz.:—

Bank of Montreal, Montreal.....	\$ 422 33
Bank of Montreal, Toronto.....	487 71
Bank of Montreal, Winnipeg.....	512 43

Total cash in banks.....1,422 52

Interest due and accrued.....1,774 23

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....\$	113 95	\$ 35 55
Deduct commissions payable thereon.....	21 60	

Net premiums due and uncollected.....\$ 92 35 \$ 35 55

Net amount of outstanding and deferred premiums.....127 90

Total assets in Canada.....\$ 111,608 03

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....\$	11,036
Additional reserve voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	2,977

*Net reinsurance reserve.....\$ 14,013 60

Due on account of office and other expenses.....23 37

Premiums in suspense.....243 35

Total liabilities in Canada.....\$ 14,279 72

INCOME IN CANADA.

Cash received for first-year premiums.....\$	7,499 40
Cash received for renewal premiums.....	223 39

Total net cash received for premiums (ordinary).....\$ 7,722 79

Total net cash received for premiums (industrial).....18,729 49

*Based on British Offices' H.M. Table of Mortality with interest at 3 per cent for ordinary business and on English Life Table No. 3 with interest at 3½ per cent for industrial business.

5 GEORGE V., A. 1915

THE MUTUAL LIFE AND CITIZENS'—Continued.

INCOME IN CANADA—Concluded.

Total net premium income.....	\$	26,452 28
Received for interest on investments, etc., and dividends on stocks.....		4,121 46
Transfer and office fees.....		164 10
Total income in Canada	\$	30,737 84

EXPENDITURE IN CANADA.

Cash paid for death losses (industrial)	\$	1,033 30
Cash paid for taxes, licenses, fees and fines		1,391 16
Head office salaries, \$14,703.44; do., travelling expenses, \$121.70; auditors' fees, \$233.36.....		15,058 50
Commissions, first year (ordinary), \$3,081.05; do., advanced to agents (ordinary), \$779.90; agency salaries (ordinary), \$1,060; agency travelling expenses, \$1,108.35; commissions (ind.) \$8,518.84, commissions advanced to agents (ind.), \$57; agency salaries, (ind.) \$38,327.38		52,952 52
All other expenditure, viz.: Advertising, \$317.49; books and periodicals, \$88.75; express, telegrams and telephones, \$273.32; legal expenses, \$498.39; medical fees, \$5,113.02; office furniture, etc., \$1,999.27; postage, \$429.67; printing and stationery, \$4,304.76; rent, fuel and light, \$3,020.74; exchange, \$27.82; fire insurance, \$10		16,183 23
Total expenditure in Canada.....	\$	86,618 71

MISCELLANEOUS IN CANADA.

Number of new Canadian policies taken during the year and paid for in cash, ordinary 445; industrial, 8,300.....		8,745
Amount of said policies, ordinary, \$338,250; industrial, \$1,394,552.....	\$	1,732,802 00
Number of policies become claims (industrial).....		15
Amount of said policies (industrial)		2,065 00
Number of Canadian policies in force at date, ordinary, 365; industrial, 4,012		4,377
Amount of said policies: ordinary, \$280,419; industrial, \$608,516.....	\$	888,935 00
Bonus additions thereto (ordinary).....		729 96
Total net amount of policies in force at date, ordinary, \$281,148.96; industrial, \$608,516.....		889,664 96

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.		No.	Amount.	No.	Amount.
At end of previous year:—					
Whole life	15	\$	17,644 00		
Endowment	21		10,473 00		
Bonus additions			227 52		
				36	\$ 28,344 52
New policies issued:—					
Whole life	298	\$	225,000 00		
Endowment	148		114,250 00		
				446	339,250 00
Net transferred to Canada, (including bonus additions \$343.10).....				2	1,895 10
Old policies revived.....				17	14,500 00
Old, changed and increased					383 88
Totals.....				501	\$ 384,373 50
Deduct terminated (including \$224.54 bonuses).....				136	103,224 54
Policies in force at December 31, 1914:—					
Whole life	244	\$	183,486 00		
Endowment	121		96,933 00		
Bonus additions			729 96		
				365	\$ 281,148 96
Details of policies which ceased to be in force:—					
	No.	Amount.	No.	Amount.	
Terminated by lapse (including \$238.29 bonuses).....			135	\$ 102,224 54	
" " not taken.....			1	1,000 00	
Total terminated (including \$224.54 bonuses).....			136	\$ 103,224 54	
Industrial Policies.					
At end of previous year:—					
Whole life	704	\$	131,873 00		
Endowment	787		98,623 00		
				1,491	\$ 230,496 00
New Policies issued:—					
Whole life	4,801	\$	948,501 00		
Endowment	3,499		446,051 00		
				8,300	1,394,552 00
Old policies revived.....				95	18,162 00
Old, changed and increased.....				138	21,883 00
Totals.....				10,024	\$ 1,665,093 00
Deduct terminated.....				6,012	1,056,577 00

SESSIONAL PAPER No. 8

THE MUTUAL LIFE AND CITIZENS'—*Concluded.*EXHIBIT OF POLICIES (CANADIAN BUSINESS)—*Concluded.**Industrial Policies—Concluded.*

	No.	Amount.	No.	Amount.
Policies in force at December 31, 1914:—				
Whole life	2,280	\$ 421,589 00		
Endowment	1,732	186,927 00		
			4,012	\$ 608,516 00
Details of policies which ceased to be in force:—				
Terminated by death			15	\$ 2,065 00
Terminated by lapse			5,859	1,019,294 00
Terminated by change and decrease			138	35,218 00
Total terminated			6,012	\$ 1,056,577 00

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
With-Profit (ordinary)—			
Life	243	\$ 183,394 00	\$ 2,580
Endowment	121	96,933 00	3,736
Bonus additions		729 96	400
Total	364	\$ 281,056 96	\$ 6,716
Without-Profit (ordinary)—			
Life	1	92 00	45
Grand totals (ordinary)	365	\$ 281,148 96	\$ 6,761
Without-Profit (industrial)—			
Life	2,280	\$ 421,589 00	\$ 3,219
Endowment	1,732	186,927 00	4,033
Total (industrial)	4,012	\$ 608,516 00	\$ 7,252
Grand Totals (industrial and ordinary)	4,377	\$ 889,664 96	\$ 14,013

MISCELLANEOUS STATEMENT

1. Three tables of assurances in the ordinary branch were valued in groups and the balance individually. In the industrial branch, in groups.
2. Assurances in the ordinary branch were valued according to average true age and in the industrial branch at age next birthday at entry plus curtate duration.
3. (a) No policies have been issued at premiums corresponding to ages higher than the true ages.
(b) No policies have been issued in Canada with liens.
(c) No policies have been issued in Canada at a fixed extra premium whether payable in one sum or annually.
(d) No policies have been issued in Canada providing for disability benefits.
4. A reserve of fifty-one dollars (\$51) is held under limited and single premium policies on account of prepaid or limited loadings.
5. Eighty per cent of the amount of profits distributed is apportioned to participating policies. Twenty per cent is apportioned to shareholders.
6. Dividends to policyholders are allotted as Reversionary Bonuses by way of a percentage on the sum assured varying with class and duration. These Reversionary Bonuses may be surrendered for cash, provided the policy has endured for three years, by being discounted by the Hm reversion at 4 p.e. interest.

(For General Business Statement, see Appendix.)

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—CHARLES A. PEABODY.

Secretaries—WM. J. EASTON, WM. F. DIX.

Principal Office—34 Nassau Street, New York City.

Chief Agent in Canada—FAYETTE BROWN.

Head Office in Canada—Montreal.

(Incorporated April 12, 1842. Commenced business in Canada September 1, 1885.)

No Capital.

ASSETS IN CANADA.

Amount of loans to Canadian policy-holders on the company's policies assigned as collaterals \$1,803,947 67
Bonds and debentures, on deposit with Receiver General:—

	Par value.	Market value.
City of Guelph, 1917, 5 p.c.....	\$ 97,333 33	\$ 97,333 33
City of Guelph, 1920, 5 p.c.....	9,000 00	8,910 00
City of Montreal, 1925, 4 p.c.....	200,000 00	188,000 00
City of Montreal stock, 4 p.c.....	165,000 00	153,450 00
City of Montreal, 1933, 4 p.c.....	200,000 00	182,000 00
City of Montreal, 1939, 3½ p.c.....	400,000 00	328,000 00
City of Toronto, 1913, 4 p.c.....	425,000 00	412,250 00
Province of New Brunswick, 1921, 4 p.c.....	69,000 00	66,930 00
Province of New Brunswick, 1930, 4 p.c.....	100,000 00	94,000 00
Province of New Brunswick, 1932, 4 p.c.....	50,000 00	47,000 00
Province of Nova Scotia, 1919, 4 p.c.....	25,000 00	24,250 00
Province of Nova Scotia, 1920, 4 p.c.....	375,000 00	363,750 00
Province of Manitoba, 1929, 4 p.c.....	200,000 00	188,000 00
Manitoba and Southwestern Railway 1st mtge. (g'teed. by Prov. of Man.) 1929, 4 p.c.....	149,893 33	134,904 00
C.N.R. Winnipeg Term. gold (g'teed by Prov. of Man.) 1939, 4 p.c.....	500,000 00	445,000 00
Total on deposit with Receiver General.....	\$ 2,965,226 66	\$ 2,733,777 33

On deposit with Canadian trustees under the Insurance Act:—

	Par value.	Market value.
Chicago and Northwestern Ry. Ext., 1926, 4 p.c.\$	1,510,000 00	\$ 1,389,200 00
New York Central and Hudson River R.R. reg'd bonds (1st ref. mtge.) 1997, 3½ p.c.....	3,660,000 00	2,964,600 00
New York Central and Hudson River R.R. reg'd bonds (Lake Shore Collateral) 1993, 3½ p.c.....	1,575,000 00	1,212,750 00
Total on deposit with Trustees.....	\$ 6,745,000 00	\$ 5,566,550 00
Total par, and market values.....	\$ 9,710,226 66	\$ 8,300,327 33

Carried out at market value..... 8,300,327 33

Cash at head office in Canada..... 470 47

Cash in banks, viz:—

Royal Bank of Canada, Winnipeg.....	\$ 1,668 46
Royal Bank of Canada, Montreal.....	1,636 45
Canadian Bank of Commerce, Toronto.....	404 31
Bank of Montreal, Montreal.....	26,240 34
Royal Bank of Canada, Vancouver.....	572 29

Total cash in banks.....

Interest accrued.....

Agents' ledger balances.....

30,521 85

173,663 75

5 75

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—Continued.

ASSETS—Concluded.

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 434 72	\$ 93,379 25
Deduct commission payable thereon.....	197 36	3,206 88
Net premiums due and uncollected.....	\$ 237 36	\$ 90,172 37
Net deferred premiums (taken at 74 p.c. of gross).....	395 13	24,171 63
Net outstanding and deferred premiums.....		\$ 114,976 49
Total assets in Canada.....		<u>\$10,423,913 31</u>

LIABILITIES IN CANADA.

Amount computed or estimated to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 9,249,609 00
*Net reinsurance reserve.....	\$ 9,249,609 00
Present value of amounts not yet due on matured instalment policies not involving life contingencies.....	58,584 50
Claims for death losses, adjusted but unpaid (\$2,286.84 accrued in previous years).....	\$ 6,321 84
Claims for death losses, unadjusted (no proofs received).....	21,885 00
Claims for death losses, resisted in suit.....	2,500 00
Total unsettled claims.....	30,706 84
Claims for matured endowments, due and unpaid (all of which accrued in previous years)...	1,290 56
Paid in advance: premiums, \$11,664.55; interest unearned on policy loans, \$23,747.59.....	35,412 14
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....	28,829 68
Dividends or bonuses deposited with the company at 3 p.c. interest.....	5,768 15
Taxes due and accrued.....	15,780 48
Total liabilities in Canada.....	<u>\$ 9,425,981 35</u>

(Amount of surplus contingently held for deferred dividend policies issued in Canada prior to January 1, 1911, \$1,444,449.67.)

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 93,350 59
Cash received for renewal premiums.....	\$ 960,018 07
Renewal premiums paid by dividends.....	105,062 46
Total.....	\$ 1,065,080 53
Less premiums paid for reinsurance.....	345 00
Total net income from renewal premiums.....	1,064,735 53
Total income from single premiums (paid by dividends).....	35,139 44
Total income from life annuity premiums (single premiums).....	7,666 05
Total net premium income.....	\$ 1,200,891 61
Amount received for interest on investments.....	410,403 91
Total income in Canada.....	<u>\$ 1,611,295 52</u>

EXPENDITURE IN CANADA.

Cash paid for death claims, including \$20,410, reversionary bonuses, (\$31,963.31 accrued in previous years).....	\$ 357,017 11
Payments on matured instalment policies.....	1,550 00
Payments on matured endowments, including \$438 reversionary bonuses.....	311,993 00
Total payments on account of death claims and matured endowments.....	\$ 670,560 11
Cash paid to annuitants.....	28,867 61

*Based on the Actuaries' Table, with 4 per cent interest for policies issued prior to January 1, 1893, and on the American Experience Table, with 3½ per cent interest for policies issued on and after that date to December 31, 1906. American Experience Table, with 3 per cent interest for policies issued on and after January 1, 1907. The foregoing is also the basis for reversionary additions. McClintock's Table with same rates of interest as above for annuities. For disability policies Hunter's Disability Table with interest at 3 per cent.

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF NEW YORK—*Continued.*EXPENDITURE IN CANADA—*Concluded.*

Cash paid for surrendered policies.....	\$ 444,356 03
Cash dividends and cash values of dividend additions paid to Canadian policyholders.....	156,102 07
Cash dividends applied in payment of renewal premiums.....	105,062 46
Cash dividends applied to purchase paid-up additions.....	35,139 44
Total amount paid to policyholders.....	\$ 1,440,087 72
Head office salaries.....	2,000 00
Licenses, taxes, fees or fines.....	36,002 05
Commissions, first year, \$45,012.93; renewal commissions, \$38,499.62; agency salaries, \$34,965.63; travelling expenses \$5,443.30.....	123,921 48
All other expenditure, viz: Medical fees, \$6,382.08; books and periodicals, \$55.75; advertising, \$93.75; printing and stationery, \$775.90; postage \$2,977.35; express, telegrams and telephones, \$1,710.72; rent, fuel and light, \$7,863.60; office furniture, \$562.83; revision of risks, \$850; exchange, \$852.25; legal expenses, \$3.50; sundries, \$2,576.70.....	24,704 43
Total expenditure in Canada.....	\$ 1,626,715 68

MISCELLANEOUS IN CANADA

Number of new policies reported as taken during the year and paid for in cash (including those revived and increased).....	1,067
Amount of said policies.....	\$ 2,926,328 20
Number of policies become claims during the year (including matured endowments).....	325
Amount of said claims.....	662,966 80
Number of policies in force at date.....	15,788
Amount of said policies.....	\$33,726,987 40
Bonus additions.....	525,221 00
Net amount in force December 31, 1914.....	34,252,208 40
Number of life annuities in force at date.....	134
Amount of annual payments thereunder.....	30,272 89

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

Life Annuities proper.			Life Annuities arising out of Life Assurance contracts.		
No.	Annual payments.		No.	Annual payments.	
At end of previous year.....	27	\$ 9,246 00	71	\$ 18,049 44	
New annuities.....	1	100 00	36	3,024 66	
Total.....	28	\$ 9,346 00	107	\$ 21,074 10	
Terminated by death.....	1	147 21			
In force at December 31, 1914.....	27	\$ 9,198 79	107	\$ 21,074 10	

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—		No.	Amount.	No.	Amount.
Whole life.....		12,857	\$ 26,778,671		
Endowment.....		2,576	4,158,051		
Term and all other.....		619	2,999,519		
Bonus additions.....			488,217		
				16,052	\$34,424,458 00
New policies issued:—					
Whole life.....		776	\$ 1,943,523 40		
Endowment.....		70	105,500 00		
Term and all other.....		50	379,233 00		
Bonus additions.....			64,546 00		
Old policies revived.....				896	2,492,802 40
Old, changed and increased.....				21	41,328 00
				150	392,197 80
Total.....				17,119	\$37,350,786 20
Deduct terminated.....				1,331	3,098,577 80

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—*Continued.*EXHIBIT OF POLICIES (CANADIAN BUSINESS)—*Concluded.*

In force at end of year:—	No.	Amount.	No.	Amount.
Whole life.....	12,785	\$26,960,638 40		
Endowment.....	2,336	3,729,919 00		
Term and all other.....	667	3,036,430 00		
Bonus additions.....		525,221 00	15,788	\$34,252,208 40

DETAILS OF POLICIES TERMINATED.

	No.	Amount.
Terminated by death (including bonuses \$20,111).....	152	\$ 350,973 80
“ maturity (including bonuses, \$438).....	173	311,993 00
“ expiry.....	82	461,064 00
“ surrender (including bonuses, \$6,993).....	455	948,224 00
“ lapse.....	356	707,517 00
“ change and decrease.....	113	318,806 00
Total terminated (including bonuses, \$27,542).....	1,331	\$ 3,098,577 80

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With Profit.	No.	Amount.	Reserve.
Life.....	11,518	\$26,070,338 40	\$ 6,234,320 00
Endowments.....	2,192	3,639,859 00	1,795,608 00
Term, etc.....	440	2,624,062 00	21,805 00
Bonus additions.....		525,221 00	328,651 00
Totals.....	14,150	\$32,859,480 40	\$ 8,380,384 00
Without Profit.			
Life.....	1,267	\$ 890,300 00	\$ 394,640 00
Endowments.....	144	90,060 00	59,756 00
Term, etc.....	227	412,368 00	19,418 00
Totals.....	1,638	\$ 1,392,728 00	\$ 473,814 00
Grand totals.....	15,788	\$34,252,208 40	\$ 8,854,198 00

LIFE ANNUITIES—CANADIAN.

	No.	Yearly amount payable.	Reserve.
Annuities arising out of Life Assurance contracts.....	107	\$ 21,074 10	\$ 334,827 00
Life Annuities proper.....	27	9,198 79	60,584 00
Totals.....	134	\$ 30,272 89	\$ 395,411 00

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups, net level premium mean reserves from first policy-year inclusive.
2. For annuities, the valuation age was found by deducting year of birth from year of valuation. Valuation age for assurances was age at issue plus duration.
3. (a) No policies have been issued at premiums corresponding to ages higher than the true ages.
(b) No policies have been issued with liens attached.
(c) In case of policies with extra premium the extra premium is considered as being required each year to cover the extra risk and the policies were valued as if no such extra premiums were payable.
(d) In the valuation of policies providing for disability benefits an additional reserve is held based upon Hunter's Disability Table with interest at 3 per cent.
- (4) No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
5. There being no shareholders, all surplus belongs to the policyholders.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual Dividends.

Annual dividends are payable on policy anniversaries, commencing at the end of first policy-year, and consist of two parts: (1) excess interest on initial reserve for the policy-year, the reserve being the American Experience 4 per cent, 3½ per cent or 3 per cent reserve according to whether the policy was issued prior to January 1, 1898, in one of the years 1898 to 1906 inclusive, or after 31st December 1906, and (2) a refund to the insured of that part of the premium, paid one year earlier, which the Company has

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF NEW YORK—Continued.

MISCELLANEOUS STATEMENT—Concluded.

been able to save during the policy-year, the refund being calculated as a percentage of the loading contained in the "tabular annual premium," the percentage being 75 per cent for policies issued in the years 1903 to 1913 inclusive, 76.5 per cent for those issued in 1902, 78 per cent for those issued in 1901, 79.5 per cent for those issued in 1900, 81 per cent for 1899, 82.5 per cent for 1898, 92 per cent for 1897, and 94 per cent for 1896 and increasing 2 per cent for each year's earlier issue.

The rate of interest used in the dividend calculations of 1914 was 4.4 per cent, the excess being 0.4 per cent for 4 per cent reserve policies, 0.9 per cent for 3½ per cent policies, and 1.4 per cent for 3 per cent policies.

Deferred Dividends.

Deferred dividends for 5, 10, 15 and 20 year periods are computed as follows:—(1) the annual dividends which the policy would have received had it been an annual dividend policy are taken, (2) these annual dividends are accumulated at compound interest, at the various rates used in the dividend calculations each year, up to the end of the dividend period, and (3) the accumulated amount of these annual dividends is increased by a percentage varying with the age of the insured, to recompense the policyholder for the risk he has run, and which he would not have run had the policy been an annual dividend policy, of losing surplus through death, discontinuance or otherwise, and (4) in the case of those 15 year distribution policies issued in the year 1899 where the policy guarantees a cash value at and after the end of the distribution period in excess of the Tabular American 3½ per cent reserve, the amount so found is reduced by the excess of such cash value over such reserve. Subject to evidence of insurability satisfactory to the company and to an agreement on behalf of the policyholder to a corresponding reduction in the policy guarantees at and after the end of the distribution period, the holder of each such 15 year distribution policy referred to in (4) was given an additional dividend in 1914 equal to the reduction already made in calculating the dividend. All deferred dividends are payable on the policy anniversary at the end of the deferred period if the policy is then in force, but not otherwise.

WITH PROFIT POLICIES—CANADIAN BUSINESS.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently held therefor:—

Year of Issue.	Amount in force.	Profits contingently held.
1885.....	\$ 56,869	\$
1886.....	207,565	5,775 77
1887.....	335,878	5,498 71
1888.....	241,247	2,189 68
1889.....	152,705	618 06
1890.....	98,877	.....
1891.....	150,581	3,604 67
1892.....	117,749	2,116 16
1893.....	162,930	2,040 31
1894.....	196,185	1,252 66
1895.....	684,341	.....
1896.....	597,448	123,718 55
1897.....	817,787	152,011 77
1898.....	512,572	96,768 13
1899.....	1,049,657	143,711 25
1900.....	1,468,889	164,893 55
1901.....	1,558,970	193,131 24
1902.....	1,448,115	161,964 58
1903.....	1,283,719	131,658 45
1904.....	1,425,136	134,675 00
1905.....	979,243	82,232 64
1906.....	454,162	36,598 49
Totals.....	\$ 14,000,625	\$ 1,444,449 67

The amount of profits held as given in above table are estimated by calculating ratios of the deferred dividend fund to deferred dividend insurance in force December 31, 1914, for total business of company and by applying same ratios to Canadian deferred dividend insurance in force December 31, 1914. The amounts so held do not constitute a legal liability of the company.

No amounts are proportioned contingently or otherwise to such policies or to claims thereof until the end of the deferred dividend periods.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914

INCOME.

Total premium income.....	\$57,861,014 89
Consideration for supplementary contracts not involving life contingencies.....	448,880 44
Dividends left with the company to accumulate at interest.....	110,041 56
Received for interest and dividends.....	24,810,408 05
Received for rents.....	1,449,969 25

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—Continued.

INCOME—Concluded.

Collections or deposits received for account of others, not paid out.....	\$ 146,267 86
Deposits on account of pending assurance.....	50,654 14
Agents' balances	6,343 25
Gross profit on sale or maturity of real estate, bonds and stock.....	272,849 31
Gross increase by adjustment in book value of bonds.....	285,975 13
All other income.....	39,981 42
Total income.....	\$85,482,390 33

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$32,133,840 30
Cash paid for annuities involving life contingencies.....	2,494,944 20
Dividends paid policyholders in cash.....	10,889,875 45
Dividends applied to pay renewal premiums.....	4,223,328 61
Dividends applied to purchase paid-up additions and annuities.....	2,403,019 74
Dividends left with the company to accumulate at interest.....	110,041 56
Surrender values paid in cash.....	15,812,513 06
Surrender values applied to pay new and renewal premiums.....	502,602 78
Dividends and interest held on deposit surrendered during the year.....	36,515 88
Paid for claims on supplementary contracts not involving life contingencies.....	426,128 01
Expense of investigation and settlement of policy claims (including \$39,903.09 for legal expense).....	67,705 67
Commissions to agents.....	4,126,403 94
Compensation of managers and agents not paid by commission for services in obtaining insurance.....	237,005 59
Salaries and allowances for agencies, including managers, agents and clerks.....	853,513 36
Agency supervision, travelling and all other agency expenses.....	709,477 57
Medical examiners' fees and inspection of risks.....	422,731 97
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,454,730 76
State taxes on premiums, Insurance Department licenses and fees.....	743,868 24
All other licenses, fees and taxes.....	35,369 50
Taxes on real estate.....	359,223 41
Rent.....	540,340 69
Gross loss on sale or maturity of real estate.....	61,672 84
Gross decrease, by adjustment, in book value of bonds.....	129,458 82
Agents' balances charged off.....	61,588 17
Disbursed from amounts held for account of sundry parties.....	102,005 74
All other disbursements.....	1,075,812 20
Total disbursements.....	\$80,013,720 06

LEDGER ASSETS.

Book value of real estate.....	\$22,129,049 53
Mortgage loans on real estate, first liens.....	127,415,467 26
Loans on the company's policies.....	90,766,345 11
Book value of stocks and bonds owned.....	356,106,938 41
Deposited in trust companies and banks at interest.....	3,689,744 78
Cash on hand and in banks, not at interest.....	349,972 24
Agents' debit balances.....	140,404 24
Supplies and accounts collectable.....	113,843 05
Cash advanced or deposited to pay policy claims.....	889,167 15
Cash advanced to officers or employees.....	15,180 26
Total ledger assets.....	\$601,616,112 03

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 7,457,818 22
Rents due and accrued.....	132,734 62
Net amount of uncollected and deferred premiums.....	4,450,552 06
Gross assets.....	\$613,657,216 93
Deduct assets not admitted.....	2,623,416 40
Total admitted assets.....	\$611,033,800 53

5 GEORGE V., A. 1915

THE MUTUAL LIFE OF NEW YORK—*Concluded.*

LIABILITIES.

*Net reinsurance reserve.....	\$496,438,884 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	3,696,764 05
Due and unpaid on supplementary contracts not involving life contingencies.....	1,600 72
Total policy claims.....	5,700,623 97
Liabilities on cancelled policies.....	382,367 45
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	381,422 59
Dividends or other profits due policyholders.....	1,405,719 96
Premiums paid in advance, including surrender values so applied.....	316,355 36
Commissions to agents due or accrued.....	34,001 92
Unearned interest and rent paid in advance.....	977,676 73
Salaries, rents, office expenses, accounts, etc., due and accrued.....	16,505 46
Medical examiners' and legal fees due or accrued.....	2,016 16
Taxes due and accrued.....	111,452 56
Federal, state, county and other taxes due and accrued.....	651,210 00
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915, whether contingent upon the payment of renewal premiums or otherwise.....	6,935,271 08
Funds held for future dividend policies.....	70,834,884 23
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	10,004,049 81
Deposits on account of pending insurance.....	155,870 63
Due sundry parties for collections made or deposits held for their account.....	339,508 66
Fund for depreciation of securities and general contingencies.....	12,647,615 19
Total liabilities.....	\$611,033,800 53

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	61,231
Amount of said policies.....	\$147,720,038 00
Number of policies terminated.....	50,681
Amount of said policies.....	138,772,101 00
Number of policies in force at date.....	723,829
Amount of policies in force.....	1,612,574,168 00

*Computed according to American Experience Table of Mortality with 3½ per cent interest, for policies issued prior to January 1, 1907, and on the American Experience Table, with 3 per cent interest, for policies issued after December 31, 1906. McClintock's Annuity Tables with same rates of interest as above on dividend additions to survivorship annuities.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—ELIAS ROGERS.

1st Vice-President and Managing Director—ALBERT J. RALSTON.

Secretary—F. SPARLING.

Actuary—J. P. P. OLIVER.

Head Office—Toronto.

(Incorporated June 29, 1897, by an Act of the Parliament of Canada, 60-61 Vic., cap. 78. Commenced business in Canada June 23, 1899.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid thereon in cash.....	250,000 00
Amount of premium on capital stock paid in by stockholders.....	75,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate owned by the company—head office building (market value, \$275,000).....	\$ 230,000 00
Amount of loans made to policyholders on the company's policies assigned as collateral....	276,743 18
Policy loans under automatic non-forfeiture provisions.....	197,791 48
*Bonds and debentures owned by the company:—	

	Par value.	Book value.	Market value.
Province of Manitoba, 1930, 4 p.c.....	\$ 25,000 00	\$ 26,055 00	\$ 23,500 00
Lacombe and Blindman Valley Electric Railway Company, 1st Mtge, (g'teed by Prov. of Alberta) 1943, 5 p.c.....	5,000 00	5,000 00	5,000 00
City of St. Henri, Montreal, Que., 1951, 4½ p.c.....	30,000 00	33,198 00	28,500 00
City of Vancouver, B.C., 1927, 6 p.c.....	15,500 00	18,707 84	17,050 00
City of Prince Albert, Sask., 1915 to 1935, 4½ p.c.....	12,344 01	12,344 01	10,986 00
City of Brantford, Ont., 1915 to 1935, 4 p.c.....	12,169 00	10,881 00	11 196 00
City of Edmonton, Alta., 1953, 5 p.c.....	10,706 66	10,283 70	10,171 00
City of Victoria, B.C., 1952, 4 p.c.....	10,000 00	10,000 00	8,300 00
City of Winnipeg, Man., 1931, 4 p.c.....	10,000 00	10,000 00	8,900 00
City of Wetaskiwin, Alta., 1915 to 1932, 5 p.c.	9,379 20	8,371 00	8,535 00
City of Winnipeg, Man. 1932, 4 p.c.....	9,000 00	9,000 00	8,010 00
City of Niagara Falls, Ont., 1915 to 1927, 5 p.c.	8,999 98	8,734 48	8,734 00
City of Medicine Hat, Alta., S. D., 1915—1923, 5 p.c.....	8,770 50	8,327 80	8,328 00
City of Montreal (Verdun), Que., 1939, 5 p.c..	8,000 00	8,918 40	7,760 00
City of Prince Albert, Sask., 1943, 5 p.c.....	7,786 66	6,722 20	6,722 00
City of Moncton, N.B., 1942, 4 p.c.....	7,000 00	7,000 00	6,020 00
City of Calgary, Alta., 1920, 4 p.c.....	6,500 00	6,500 00	6,045 00
City of St. Boniface, Man., 1920, 5 p.c.....	6,384 29	6,178 70	6,178 00
City of Chatham, Ont., 1923 to 1924, 5 p.c.....	6,339 24	6,688 00	6,276 00
City of Edmonton, Alta., 1944 to 1945, 4½ p.c.	6,330 01	6,330 01	5,570 00
City of Stratford, Ont., 1920, 1922, 1923, 1925, 1926, 1928, 4 p.c.....	6,246 00	5,716 00	5,675 00
City of Woodstock, Ont., 1924, 4½ p.c.....	6,109 77	6,109 77	5,865 00
City of Belleville, Ont. (guar. Marsh & Henthorn Ltd.) 1933, 4½ p.c.....	6,000 00	4,995 80	5,580 00
City of St. Catharines, Ont., 1926, 4 p.c.....	6,000 00	5,860 20	5,400 00
City of Windsor, Ont., 1928 to 1929, 1932 to 1933, 5 p.c.....	5,439 08	4,883 10	4,883 00
City of Moose Jaw, Sask., 1924 to 1928 5 p.c.	5,185 43	5,382 32	5,010 00
City of Toronto (E. Toronto) Ont., 1929 to 1938, 5 p.c.....	5,023 13	5,023 13	5,073 00
City of New Westminster, B.C., 1958, 5 p.c.	5,000 00	5,770 00	4 60 00
City of North Vancouver, B.C., 1957, 5 p.c.....	5,000 00	5,480 00	4 70 00
City of Nanaimo, B.C., 1948, 6 p.c.....	5,000 00	5,374 00	5 10 00
City of Nelson, B.C., 1923, 5 p.c.....	5,000 00	5,277 00	4,550 00

*Of these there are on deposit with Receiver General: Province of Manitoba, \$25,000; City of St. Henri, P.Q., \$30,000.

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned.—Continued.

	Par value.	Book value.	Market value.
City of Edmonton, Alta., 1929, 4½ p.c.....	\$ 5,000 00	\$ 5,198 00	\$ 4,600 00
City of Fernie, B.C., 1919, 5 p.c.....	5,000 00	5,109 70	4,750 00
City of Kamloops, B.C., 1934, 5 p.c.....	5,000 00	5,060 00	4,450 00
City of Strathcona, Alta., 1947, 5½ p.c.....	5,600 00	5,000 00	5,100 00
City of Brandon, Man., 1937, 4½ p.c.....	5,000 00	5,000 00	4,550 00
City of Regina, Sask., 1926—1935, 4½ p.c.....	5,000 00	5,000 00	4,600 00
City of Montreal (Montreal E.), Que., 1950, 5 p.c.....	5,000 00	5,000 00	4,900 00
City of Verdun, Que., 1943, 5 p.c.....	5,000 00	4,800 00	4,800 00
City of Lachine, Que., 1952, 4½ p.c.....	5,000 00	4,203 50	4,203 00
City of Toronto, Ont., 1928, 4 p.c.....	4,866 67	4,908 99	4,477 00
City of Toronto, Ont., 1919, 5 p.c.....	4,866 66	5,180 53	4,915 00
City of Berlin, Ont., 1937, to 1943, 5½ p.c.....	4,833 78	4,833 78	4,834 00
City of Kelowna, B.C., 1928, 6 p.c.....	4,500 00	5,150 00	4,500 00
City of Lethbridge, Alta., 1915 to 1936, 6 p.c.....	4,374 13	4,374 13	4,451 00
City of Niagara Falls, Ont., 1915 to 1936, 4 p.c.....	4,178 40	4,073 52	3,719 00
City of Cranbrook, B.C., 1915 to 1929, 5 p.c.....	4,162 95	4,308 70	3,871 00
City of Guelph, Ont., 1919, 5 p.c.....	4,075 29	4,075 29	4,075 00
City of Montreal (Emard R.C.S.S.), 1939, 5½ p.c.....	4,000 00	4,528 00	3,840 00
City of Chilliwack, B.C., 1918, 6 p.c.....	4,000 00	4,242 00	4,000 00
City of Brantford, Ont., 1928, 4½ p.c.....	4,000 00	4,000 00	3,800 00
City of Nelson, B.C., 1915 to 1919, 5 p.c.....	3,924 72	3,741 80	3,742 00
City of Winnipeg, Man., 1917, 4 p.c.....	3,829 92	3,829 92	3,715 00
City of Strathcona, Alta., 1917, 4½ p.c.....	3,588 61	3,539 10	3,481 00
City of St. Thomas, Ont., 1915 to 1922, 4 p.c.....	3,467 85	3,467 85	3,294 00
City of Windsor, Ont., 1930, 1931 to 1932 and 1934, 5½ p.c.....	3,107 61	2,939 79	2,939 00
City of Toronto (E. Toronto), Ont., 1919 to 1928, 5 p.c.....	3,083 73	3,083 73	3,114 00
City of Ladysmith, B.C., 1936, 6 p.c.....	3,000 00	3,230 10	2,970 00
City of Revelstoke, B.C., 1933, 5 p.c.....	3,000 00	3,202 20	2,700 00
City of Lachine, Que., 1949, 4½ p.c.....	3,000 00	3,131 10	2,610 00
City of Vernon, B.C., 1923, 5 p.c.....	3,000 00	3,110 00	2,790 00
City of Medicine Hat, Alta., 1939, 5 p.c.....	3,000 00	3,108 40	2,750 00
City of Lethbridge, Alta., 1919, 4½ p.c.....	3,000 00	3,016 00	2,820 00
City of Moncton, N.B., 1943, 4 p.c.....	3,000 00	3,000 00	2,550 00
City of Edmonton, Alta., 1919, 4½ p.c.....	3,000 00	2,967 00	2,880 00
City of London, Ont., 1925, 4 p.c.....	3,000 00	2,934 60	2,760 00
City of Ottawa, Ont. (R.C.S.S.), 1918, 4½ p.c.....	2,800 00	2,800 00	2,716 00
City of Wetaskiwin, Alta., 1915 to 1939, 5 p.c.....	2,750 40	2,893 70	2,448 00
City of Chatham, Ont., 1915 to 1921, 4½ p.c.....	2,743 60	2,743 60	2,689 00
City of Fredericton, N.B., 1943—1947, 4 p.c.....	2,500 00	2,500 00	2,150 00
City of St. Thomas, Ont., 1915 to 1942, 5 p.c.....	2,422 90	2,422 90	2,350 00
City of Toronto (N. Toronto), Ont., 1915 to 1926, 4½ p.c.....	2,304 18	2,304 18	2,258 00
City of Toronto (W. Toronto), Ont., 1915 to 1917, 5 p.c.....	2,116 08	2,116 08	2,116 00
City of Guelph, Ont., 1937, 5 p.c.....	2,024 78	2,172 60	2,005 00
City of Calgary, Alta., 1921, 4 p.c.....	2,000 00	2,000 00	1,840 00
City of Belleville, Ont., 1940, 4½ p.c.....	2,000 00	2,000 00	1,840 00
City of Sherbrooke, Que., 1919, 4 p.c.....	2,000 00	1,977 60	1,900 00
City of Sydney, N.S., 1932, 4 p.c.....	2,000 00	1,937 60	1,720 00
City of Stratford, Ont., 1925, 4 p.c.....	2,000 00	1,914 70	1,800 00
City of Quebec, Que., 1932, 3½ p.c.....	2,000 00	1,872 60	1,700 00
City of Port Coquitlam, B.C., 1943, 5 p.c.....	2,000 00	1,697 60	1,697 00
City of Toronto, Ont., 1929, 3½ p.c.....	1,946 66	1,868 40	1,674 00
City of Nelson, B.C., 1915 to 1919, 5 p.c.....	1,682 00	1,670 40	1,632 00
City of Fredericton, N.B., 1915—1917, 4 p.c.....	1,500 00	1,472 30	1,470 00
City of Niagara Falls, Ont., 1915 to 1916, 4½ p.c.....	1,222 42	1,213 75	1,198 00
City of Hamilton, Ont., 1918, 4 p.c.....	1,158 17	1,124 29	1,135 00
City of Toronto (N. Toronto), Ont., 1915 to 1922, 5 p.c.....	1,139 52	1,139 52	1,139 00
City of Brantford, Ont., 1949, 4 p.c.....	1,027 00	858 00	863 00
City of Brandon, Man., 1929, 5 p.c.....	343 00	325 60	336 00
City of Brandon, Man., 1939, 5 p.c.....	659 75	615 20	640 00
City of Guelph, Ont., (School) 1938, 5 p.c.....	1,000 00	1,072 90	990 00
City of Winnipeg, Man., 1917, 4 p.c.....	1,000 00	1,000 00	970 00
City of Winnipeg, Man., 1932, 4 p.c.....	1,000 00	1,000 00	890 00
City of Port Arthur, Ont., 1928, 5 p.c.....	1,000 00	1,000 00	560 00
City of Brandon, Man., 1924, 5 p.c.....	1,000 00	1,000 00	580 00
City of Halifax, N.S., 1940, 4 p.c.....	1,000 00	1,000 00	880 00
City of Peterborough, Ont., 1936, 4½ p.c.....	1,000 00	1,000 00	940 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned.—Continued.

	Par value.	Book value.	Market value.
City of Belleville, Ont., 1919, 4 p.c.	\$ 1,000 00	\$ 1,000 00	\$ 950 00
City of Charlottetown, P.E.I., 1924, 4 p.c.	1,000 00	979 80	880 00
City of Fort William, Ont., 1919, 4½ p.c.	1,000 00	978 10	960 00
City of Stratford, Ont., 1918, 3½ p.c.	1,600 00	972 70	930 00
City of Montreal, Que., 1939, 3½ p.c.	1,000 00	959 70	820 00
City of Winnipeg, Man., 1941, 3½ p.c.	1,000 00	917 90	780 00
City of Belleville, Ont., 1931, 4 p.c.	1,000 00	886 40	880 00
City of Toronto (N. Toronto), Ont., 1915 to 1917, 5 p.c.	983 60	983 60	983 00
City of Portage la Prairie, Man., 1927, 5 p.c.	966 02	966 02	927 00
City of Kingston, Ont., (High School) 1915 to 1920, 4 p.c.	942 97	942 97	915 00
City of Berlin, Ont., 1915 to 1923, 5½ p.c.	865 50	865 50	865 00
City of Niagara Falls, Ont., 1915 to 1919, 5 p.c.	841 03	858 75	824 00
City of Edmonton, Alta., 1917, 4½ p.c.	833 08	825 30	808 00
City of Winnipeg, Man., 1918, 4 p.c.	819 44	790 20	787 00
City of Peterborough, Ont., 1927, 4 p.c.	774 80	774 80	705 00
City of Victoria, B.C., 1959, 4 p.c.	640 00	578 50	525 00
City of Moose Jaw, Sask., 1915, 4½ p.c.	612 25	609 30	606 00
City of Lethbridge, Alta., 1943, 5 p.c.	401 55	346 70	365 00
City of Kingston, Ont. (R.C.S.S.), 1915 to 1916, 4½ p.c.	367 77	365 20	361 00
City of Lethbridge, Alta., 1915 to 1917, 6 p.c.	206 40	206 40	206 00
Town of Maisonneuve, Que., 1949, 4½ p.c.	15,000 00	15,558 50	12,900 00
Town of Bowmanville, Ont., 1922, 1929, 1932, 1933, 1934, 1940, 1941 to 1942, 5 p.c.	14,679 24	13,328 60	13,328 00
Town of Brampton, Ont., 1915 to 1923, 5½ p.c.	14,482 48	14,482 48	14,482 00
Town of Vermilion, Alta., 1915 to 1927, 7 p.c.	10,078 20	11,676 40	10,179 00
Town of Montreal East, Que., 1954, 6 p.c.	10,000 00	10,000 00	10,000 00
Town of New Glasgow, N.S., 1953, 4½ p.c.	10,000 00	9,852 00	8,900 00
Town of Swift Current, Sask., 1943, 5 p.c.	10,000 00	8,336 00	8,700 00
Town of Orillia, Ont. (guaranteed by County of Simcoe), 1919 to 1929, 4½ p.c.	9,835 05	9,077 00	9,147 00
Town of St. Albert, Alta., 1916 to 1925, 5 p.c.	8,675 20	8,675 20	7,808 00
Town of Port Hope, Ont., 1915 to 1935, 4½ p.c.	8,215 09	7,194 40	7,194 00
Town of Owen Sound, Ont., 1926, 4½ p.c.	8,000 00	7,642 40	7,520 00
Town of Dauphin, Man., 1929–1930, 6 p.c.	7,600 00	7,600 00	7,600 00
Town of Yorkton, Sask., 1915 to 1927, 5 p.c.	7,525 28	7,760 80	6,999 00
Town of Salaberry de Valleyfield, Que., 1921, 4 p.c.	7,000 00	7,000 00	6,370 00
Town of Selkirk, Man., 1942, 1943–1944, 1945, 5 p.c.	7,000 00	7,000 00	6,020 00
Town of Orangeville, Ont., 1915 to 1940, 4½ p.c.	6,974 05	6,974 05	6,416 00
Town of Collingwood, Ont. (guaranteed by county of Simcoe), 1915 to 1942, 4½ p.c.	6,765 36	6,068 10	6,156 00
Town of Orillia, Ont., 1926 to 1928, 4 p.c.	6,584 74	6,584 74	5,729 00
Town of Midland, Ont. (guaranteed by county of Simcoe), 1915 to 1940, 5 p.c.	6,545 99	6,545 90	6,219 00
Town of Camrose, Alta., 1942 to 1946, 5 p.c.	6,408 65	5,945 70	5,319 00
Town of North Battleford, Sask., 1915 to 1927, 5 p.c.	6,406 00	6,604 30	6,022 00
Town of Pembroke, Ont., 1927 to 1929, 4½ p.c.	6,339 89	6,339 89	5,706 00
Town of Ridgetown, Ont., 1939 to 1941, 4½ p.c.	6,053 06	5,942 90	5,387 00
Town of North Bay, Ont., 1940 to 1941, 5 p.c.	6,047 87	6,158 00	5,504 00
Town of Brampton, Ont., 1920 to 1922, 5½ p.c.	6,039 15	6,125 70	6,100 00
Town of Selkirk, Man., 1956 and 1957, 5 p.c.	6,000 00	6,557 00	5,100 00
Town of Inverness, N.S., 1941, 4½ p.c.	6,000 00	5,558 40	5,220 00
Town of Dundas, Ont., 1917 to 1930, 4½ p.c.	5,757 31	5,330 40	5,330 00
Town of Oakville, Ont., 1931 to 1937, 5 p.c.	5,646 15	5,953 01	5,307 00
Town of Petrolia, Ont., 1926 to 1931, 5 p.c.	5,600 04	5,600 04	5,264 00
Town of Whitby, Ont., 1944, 6 p.c.	5,482 94	5,482 94	5,483 00
Town of Weyburn, Sask., 1915 to 1917, 6 p.c.	5,372 94	5,348 20	5,373 00
Town of Oakville, Ont., 1935 to 1944, 6 p.c.	5,347 03	5,347 03	5,347 00
Town of Sarnia, Ont., 1921, 5 p.c.	5,337 08	5,337 08	5,230 00
Town of Goderich, Ont., 1922 to 1927, 5 p.c.	5,294 08	4,986 10	4,986 00
Town of Wallaceburg, Ont., 1927 to 1928, 6 p.c.	1,239 76	1,239 76	1,240 00
Town of Wallaceburg, Ont., 1927–1928, 6 p.c.	4,000 00	4,000 00	4,000 00
Town of Walkerville, Ont., 1915 to 1917, 5 p.c.	5,108 29	5,108 29	4,546 00
Town of Kenora, Ont., 1940, 5 p.c.	5,092 60	5,092 60	4,634 00
Town of Oshawa, Ont., 1915 to 1922, 5 p.c.	5,070 73	5,019 90	4,969 00
Town of Neepawa, Man., 1933, 5 p.c.	5,038 44	4,349 20	4,283 00
Town of Arcola, Sask., 1929, 6 p.c.	5,000 00	5,909 00	4,750 00
Town of Portage la Prairie, Man., 1948, 5 p.c.	5,000 00	5,435 00	4,700 00
Town of Portage la Prairie, Man., 1929, 5 p.c.	5,000 00	5,127 00	4,800 00

5 GEORGE V., A. 1915

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned—Continued.

	Par value.	Book value.	Market value.
Town of Port Arthur, Ont., 1930, 4 p.c.	\$ 5,000 00	\$ 5,000 00	\$ 4,250 00
Town of Port Hope, Ont., 1942, 5 p.c.	5,000 00	5 000 00	4,750 00
Town of Lindsay, Ont., (School) 1939, 4½ p.c.	5,000 00	5,000 00	4,400 00
Town of Sault-au-Recollet, Que., 1954, 6 p.c.	5,000 00	5,000 00	5,000 00
Town of Eastview, Ont., 1933, 5 p.c.	5,000 00	4,709 80	4,350 00
Town of Sydney, N.S., (School) 1923, 4 p.c.	2,000 00	1,856 50	1,800 00
Town of Sydney, N.S., (School) 1933, 4 p.c.	3,000 00	2,634 89	2,550 00
Town of Thornbury, Ont., 1942, 5 p.c.	5,000 00	4,484 10	4,500 00
Town of Three Rivers, Que., 1946, 4 p.c.	5,000 00	4,480 50	4,050 00
Town of Portage la Prairie, Man., 1945, 5 p.c.	5,000 00	4,467 00	4,467 00
Town of Farnham, Que., 1960, 4½ p.c.	5,000 00	4,166 00	4,166 00
Town of Souris, Man., 1915 to 1940, 5 p.c.	4,675 40	4,229 20	4,229 00
Town of Strathcona, Alta., 1915 to 1922, 5 p.c.	4,667 60	4,772 00	4,574 00
Town of Dunnville, Ont., 1920 to 1922, 4½ p.c.	4,658 73	4,590 60	4,379 00
Town of Parry Sound, Ont., 1915 to 1941, 5 p.c.	4,524 50	4,524 50	4,253 00
Town of Perth, Ont., 1915 to 1938, 4 p.c.	4,475 30	4,255 00	3,894 00
Town of Port Stanley, Ont., 1930 to 1934, 5 p.c.	4,403 41	4,026 20	4,095 00
Town of Vankleek Hill, Ont., (School) 1915 to 1931, 5 p.c.	4,400 30	4,400 30	4,136 00
Town of Fort Saskatchewan, Alberta, 1915 to 1930, 5½ p.c.	4,377 30	4,377 30	4,071 00
Town of Newmarket, Ont., 1927 to 1929, 5 p.c.	4,370 41	4,565 00	4,152 00
Town of Kingsville, Ont., 1915 to 1937, 4 p.c.	4,295 80	3,900 20	3,737 00
Town of Kincairdine, Ont., 1920 to 1922, 5 p.c.	4,280 40	4,280 40	4,152 00
Town of Pincher Creek, Alta., 1915 to 1929, 6 p.c.	4,233 80	4,732 40	3,980 00
Town of Port Hope, Ont., 1936 to 1941, 4½ p.c.	4,116 45	4,116 45	3,622 00
Town of North Battleford, Sask., 1931, 5 p.c.	4,000 00	4,000 00	3,560 60
Town of Wingham, Ont., 1930, 4½ p.c.	4,000 00	3,889 70	3,560 00
Town of Taber, Alta., 1933, 5 p.c.	4,000 00	3,262 70	3,263 00
Town of Brockville, Ont., 1915 to 1928, 5 p.c.	3,971 56	4,143 40	3,893 00
Town of Dunnville, Ont., 1915 to 1920, 5 p.c.	3,959 54	3,897 00	3,880 00
Town of Listowel, Ont., 1915 to 1928, 4½ p.c.	3,929 00	3,994 00	3,693 00
Town of Tillsonburg, Ont., 1920 to 1925, 4½ p.c.	3,914 33	3,829 50	3,601 00
Town of New Liskeard, Ont., 1915 to 1939, 5 p.c.	3,896 30	3,708 50	3,351 00
Town of Rivers, Man., 1915 to 1933, 6 p.c.	3,891 26	3,891 26	3,891 00
Town of Palmerston, Ont., 1915 to 1933, 5 p.c.	3,879 73	3,581 40	3,726 00
Town of Kerrobert, Sask., 1952, 6 p.c.	3,844 76	3,340 10	3,340 00
Town of Selkirk, Man., 1915, 1917, 1922, 1927 to 1929, 5 p.c.	3,785 91	3,516 30	3,479 00
Town of Barrie, Ont. (guaranteed by county of Simcoe), 1940 to 1942, 5 p.c.	3,737 88	3,737 88	3,588 00
Town of Forest, Ont., 1941 to 1943, 5½ p.c.	3,712 61	3,463 80	3,193 00
Town of Red Deer, Alta., 1915 to 1928, 6 p.c.	3,645 80	3,882 50	3,573 00
Town of Parry Sound, Ont., 1936 to 1938, 6 p.c.	3,627 79	3,518 50	3,518 00
Town of Chesley, Ont., 1929 to 1931, 5 p.c.	3,605 61	3,605 61	3,425 00
Town of St. Marys, Ont., 1915 to 1930, 4½ p.c.	3,604 88	3,540 30	3,389 00
Town of Dresden, Ont., 1921 to 1924, 4½ p.c.	3,600 30	3,538 20	3,348 00
Town of Leduc, Alta., 1915 to 1927, 5 p.c.	3,768 79	3,884 80	3,354 00
Town of Gravenhurst, Ont., 1915 to 1926, 4½ p.c.	3,505 00	3,575 00	3,330 00
Town of Galt, Ont., 1932, 5 p.c.	3,500 00	3,500 00	3,465 00
Town of Tillsonburg, Ont., 1915 to 1924, 5 p.c.	3,454 41	3,292 60	3,351 00
Town of Milton, Ont., 1915 to 1921, 5 p.c.	3,420 56	3,420 56	3,352 00
Town of Walkerville, Ont., 1915 to 1917, 4½ p.c.	3,420 56	3,387 70	3,352 00
Town of Meadford, Ont., 1915 to 1922, 5 p.c.	3,348 06	3,362 50	3,281 00
Town of Port Frances, Ont., 1934, 6 p.c.	3,289 98	3,289 98	3,290 00
Town of Port Hope, Ont., 1915 to 1929, 5 p.c.	3,256 64	3,477 10	3,159 00
Town of Strathroy, Ont., 1925, to 1927, 5 p.c.	3,246 20	3,106 30	3,051 00
Town of Durham, Ont., 1921 to 1925, 4½ p.c.	3,113 01	3,113 01	2,895 00
Town of Perth, Ont., 1923 to 1928, 5 p.c.	3,084 55	3,292 91	2,961 00
Town of Palmerston, Ont., 1919 to 1924, 5 p.c.	3,039 23	2,947 20	2,947 00
Town of Durham, Ont., 1926 to 1929, 4½ p.c.	3,033 74	3,110 71	2,761 00
Town of Simcoe, Ont., 1942 to 1943, 5 p.c.	3,023 93	2,709 60	2,842 00
Town of Southampton, Ont., 1915 to 1920, 5 p.c.	3,000 41	3,000 41	2,940 00
Town of Transcona, Man., 1944, 6 p.c.	3,000 00	3,000 00	3,000 00
Town of Macleod, Alta., 1933, 6 p.c.	3,000 00	3,000 00	3,600 00
Town of Fort William, Ont., 1936, 4½ p.c.	3,000 00	3,000 00	2,760 00
Town of Welland, Ont., 1923, 5 p.c.	3,000 00	2,894 70	2,940 00
Town of Aurora, Ont., 1915 to 1929, 4 p.c.	2,944 90	2,894 20	2,659 00
Town of Gilbert Plains, Alta., 1916 to 1934, 6 p.c.	2,918 20	2,754 60	2,754 00
Town of Preston, Ont., 1935 to 1937, 5 p.c.	2,834 42	3,029 70	2,664 00
Town of Cardston, Alta., 1915 to 1932, 6 p.c.	2,832 06	2,941 50	2,690 00
Town of Strathcona, Alta., 1915 to 1921, 5 p.c.	2,725 66	2,875 68	2,728 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned.—Continued.

	Par value.	Book value.	Market value.
Town of Sandwich, Ont., 1920 to 1921, 4½ p.c....	\$ 2,781 04	\$ 2,742 40	\$ 2,642 00
Town of Sarnia, Ont., 1915 to 1928, 5 p.c....	2,743 50	2,833 36	2,689 00
Town of Bowmanville, Ont., 1915 to 1923, 4 p.c....	2,735 40	2,644 40	2,544 00
Town of Trenton, Ont., 1938 to 1939, 4½ p.c....	2,644 22	2,742 50	2,300 00
Town of Welland, Ont., 1929, 4½ p.c....	2,642 00	2,503 80	2,431 00
Town of Renfrew, Ont., 1915 to 1930, 5 p.c....	2,585 10	2,632 09	2,482 00
Town of Thorold, Ont., 1928—1929, 5 p.c....	2,000 00	1,809 85	1,810 00
Town of Thorold, Ont., 1929, 5 p.c....	570 78	515 25	515 00
Town of Sydney Mines, N.S., 1930, 4½ p.c....	2,500 00	2,236 25	2,236 00
Town of Winham, Ont., 1915 to 1930, 5 p.c....	1,869 41	2,298 50	1,795 00
Town of Wingham, 1934 to 1946, 5 p.c....	629 49		585 00
Town of Red Deer, Alta., 1915 to 1929, 5 p.c....	2,498 70	2,498 70	2,274 00
Town of Renfrew, Ont., 1915 to 1924, 4 p.c....	2,405 10	2,346 60	2,213 00
Town of Birtle, Man., 1915—1928, 6 p.c....	1,400 00		1,344 00
Town of Birtle, Man., 1928, 6 p.c....	1,000 00	2,679 30	930 00
Town of Simcoe, Ont., 1915 to 1925, 4½ p.c....	2,382 48	2,351 10	2,263 00
Town of Bracebridge, Ont., 1928 to 1931, 5 p.c....	2,357 96	2,123 60	2,123 00
Town of Oshawa, Ont., 1918 to 1919, 4½ p.c....	2,330 72	2,350 72	2,237 00
Town of Port Stanley, Ont., 1922 to 1925, 5 p.c....	2,324 78	2,203 30	2,209 00
Town of Hanover, Ont., 1915 to 1927, 6 p.c....	2,278 75	2,278 75	2,224 00
Town of Berlin, Ont., 1919 to 1922, 5 p.c....	2,273 71	2,337 70	2,228 00
Sanderson Harold Co. Ltd., (g'teed by Town of Paris) 1924, 4½ p.c....	2,200 00	2,178 40	2,046 00
Town of Meaford, Ont., 1915 to 1930, 5 p.c....	2,131 60	2,150 70	2,040 00
Town of Chesley, Ont., 1915 to 1939, 5 p.c....	2,127 03	2,181 25	2,021 00
Town of Smith's Falls, Ont., 1915 to 1929, 5 p.c....	2,078 20	2,106 60	2,016 00
Town of Preston, Ont., 1923, 4½ p.c....	2,063 12	1,977 80	1,898 00
Town of Alliston, Ont. (guaranteed by Co. Simcoe), 1916 to 1932, 4 p.c....	2,034 60	1,885 70	1,811 00
Town of Arnprior, Ont., 1929, 5 p.c....	2,000 00	2,056 60	1,900 00
Robt. Bell Engine and Threshing Co. (g'teed by town of Seaforth), 1941, 5 p.c....	2,000 00	2,075 20	1,880 00
Town of Clinton, Ont., 1937, 4½ p.c....	2,000 00	2,072 50	1,760 00
Town of Newcastle, N.B., 1951, 5 p.c....	2,000 00	2,000 60	1,880 00
Town of Ingersoll, Ont., 1919, 3½ p.c....	2,000 00	1,955 60	1,820 00
Town of Matheson, Ont., 1915 to 1934, 6 p.c....	2,000 00	1,921 28	1,921 00
Town of Truro, N.S., 1939, 4 p.c....	2,000 00	1,908 60	1,620 00
Town of Seaforth, Ont., 1923, 4 p.c....	2,000 00	1,874 92	1,800 00
Town of Kincairdine, Ont., 1924, 4 p.c....	2,000 00	1,850 20	1,780 00
Town of Bow Island, Alta., 1943, 6 p.c....	2,000 00	1,754 40	1,754 00
Town of Glace Bay, N.S., 1933, 4½ p.c....	1,000 00	832 00	860 00
Town of Glace Bay, N.S., 1936, 4½ p.c....	1,000 00	818 40	850 00
Town of Hespeler, Ont., 1915 to 1922, 4 p.c....	1,981 51	1,921 70	1,863 00
Town of Neepawa, Man., 1928, 5 p.c....	1,929 98	1,929 98	1,679 00
Town of Harriston, Ont., (g'teed. by Co. of Wellington), 1915 to 1917, 5 p.c....	1,922 72	1,929 70	1,903 00
Town of Newmarket, Ont., 1915 to 1927, 4½ p.c....	1,860 95	1,860 95	1,749 00
Town of Kindersley, Sask., 1951, 6 p.c....	1,842 53	1,600 82	1,601 00
Town of Meaford, Ont., 1917 to 1922, 5 p.c....	1,791 84	1,813 30	1,738 00
Town of Amherstburg, Ont., 1915 to 1917, 5 p.c....	1,783 50	1,783 90	1,766 00
Town of Alliston, Ont. (guaranteed by Co. Simcoe), 1915 to 1928, 4 p.c....	1,779 60	1,667 50	1,738 00
Town Kindersley, Sask., 1950, 6 p.c....	1,738 14	1,511 60	1,512 00
Town of Dundas, Ont., 1920 to 1921, 4 p.c....	1,727 26	1,703 00	1,589 00
Town of Sault Ste. Marie, Ont., 1932, 4 p.c....	1,722 00	1,668 20	1,446 00
Town of Southampton, Ont., 1928 to 1929, 5 p.c....	1,705 21	1,705 21	1,603 00
Town of Hespeler, Ont., 1915 to 1923, 4 p.c....	1,641 28	1,586 60	1,543 00
Town of Orillia, Ont., 1923, 4½ p.c....	1,611 63	1,551 35	1,515 00
Town of Hespeler, Ont., 1916 to 1930, 5 p.c....	1,604 10	1,604 10	1,536 00
Town of Ingersoll, Ont., 1931, 4½ p.c....	1,500 00	1,415 40	1,359 00
Town of Amherstburg, Ont., 1915 to 1929, 5 p.c....	1,499 15	1,499 15	1,469 00
Town of Essex, Ont., 1915 to 1922, 5 p.c....	1,457 00	1,457 00	1,428 00
Town of Strathroy, Ont., 1920 to 1921, 5 p.c....	1,444 80	1,444 80	1,401 00
Town of Southampton, Ont., 1915 to 1924, 5 p.c....	1,338 81	1,276 10	1,299 00
Town of Hanover, Ont., 1915 to 1934, 5 p.c....	1,326 30	1,326 30	1,260 00
Town of Bothwell, Ont., 1915 to 1920, 5 p.c....	1,310 80	1,310 80	1,285 00
Town of Carleton Place, Ont., 1915—1918, 4 p.c....	800 00		768 00
Town of Carleton Place, Ont., 1934, 4 p.c....	500 00	1,277 90	410 00
Town of Essex, Ont., 1915 to 1923, 5 p.c....	1,195 80	1,236 80	1,172 00
Town of Waterloo, Ont., 1915 to 1925, 4½ p.c....	1,180 20	1,180 20	1,121 00
Town of Minnedosa, Man., 1941, 5 p.c....	1,100 00	1,060 80	968 00
Town of Hanover, Ont., 1915 to 1920, 5 p.c....	1,097 51	1,097 51	1,075 00

5 GEORGE V., A. 1915

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

	Par value.	Book value.	Market value.
Town of Renfrew, Ont., (School), 1924, 5 p.c.	\$ 1,021 74	\$ 1,041 70	\$ 981 00
Town of Pictou, N.S., 1919, 4½ p.c.	1,000 00	1,007 30	950 00
Town of Aylmer, Que., 1937, 5 p.c.	1,000 00	1,000 00	910 00
Town of Galt, Ont., 1936, 4 p.c.	1,000 00	1,000 00	860 00
Town of Peterborough, Ont., 1920, 4 p.c.	1,000 00	986 90	950 00
Town of Galt, Ont., 1918, 4 p.c.	1,000 00	964 10	950 00
Town of Sydney, N.S., 1932, 4 p.c.	1,000 00	954 00	860 00
Town of Steelton, Ont., 1941, 5 p.c.	1,000 00	867 10	900 00
Town of Minnedosa, Man., 1941, 5 p.c.	1,000 00	824 97	825 00
Town of Aurora, Ont., 1915 to 1929, 4 p.c.	981 70	956 50	884 00
Town of Carberry, Man., 1915 to 1930, 5 p.c.	938 55	948 09	854 00
Town of Carberry, Man., 1931, 5 p.c.	46 03		41 00
Town of Sandwich, Ont., 1915 to 1921, 5 p.c.	974 18	974 18	955 00
Town of Kincardine, Ont., 1915 to 1918, 4 p.c.	952 70	952 70	915 00
Town of Cochrane, Ont., 1916, 6 p.c.	669 42	609 42	909 00
Town of Haileybury, Ont., 1916 to 1917, 5 p.c.	873 78	863 70	848 60
Town of Gleichen, Alta., 1915, 6 p.c.	144 08	142 72	143 00
Town of Gleichen, Alta., 1917, 6 p.c.	161 89	157 63	157 00
Town of Gleichen, Alta., 1932, 6 p.c.	387 97	348 96	349 00
Town of Owen Sound, Ont., 1925, 4 p.c.	642 96	642 96	579 00
Town of Meaford, Ont., 1915 to 1916, 5 p.c.	601 27	602 30	595 00
Town of Alliston, Ont. (guaranteed by Co. of Simcoe), 1915 to 1928, 4 p.c.	600 00	562 20	546 00
Town of Alliston, Ont. (guaranteed by Co. of Simcoe), 1915 to 1928, 4 p.c.	399 90	374 80	364 00
County of Shelbourne, N.S., 1923, 4 p.c.	6,000 00	6,000 00	5,640 00
County of Gloucester, N.B., 1923, 4 p.c.	5,000 00	5,000 00	4,700 00
County of Grey, Ont., 1925, 4 p.c.	5,000 00	5,000 00	4,550 00
County of Richmond, N.S., 1915-1919, 4½ p.c.	500 00	500 00	495 00
R. M. Assiniboia, Man., 1927-1928, 5 p.c.	2,000 00	1,818 50	1,819 00
R. M. Assiniboia, Man., 1936-1943, 5 p.c.	8,000 00	6,971 10	6,971 00
R. M. Fort Garry, Man., 1943, 5 p.c.	10,000 00	8,640 90	9,300 00
Dist. of South Vancouver, B.C., 1953, 5 p.c.	10,000 00	10,000 00	9,100 00
R. M. Enfield, Sask., 1916-1932, 5½ p.c.	8,500 00	8,786 30	8,500 00
R. M. Marriott, Sask., 1915-1931, 5 p.c.	8,500 00	8,500 00	7,735 00
R. M. Touchwood, Sask., 1915-1926, 5 p.c.	8,000 00	8,000 00	7,440 00
R. M. Battle River, Sask., 1915-1932, 4½ p.c.	7,200 00	6,947 60	6,552 00
Mun. Point Grey, B.C., 1959, 5 p.c.	5,000 00	5,743 50	4,450 00
Mun. South Vancouver, B.C., 1959, 5 p.c.	5,000 00	5,279 50	4,550 00
Dist. of Oak Bay, B.C., 1940, 5 p.c.	5,000 00	5,147 50	4,450 00
R. M. St. Vital, Man., 1932, 5 p.c.	5,000 00	4,396 50	4,396 00
R. M., Lake of the Rivers, Sask., 1915-1922, 5½ p.c.	4,800 00	4,800 00	4,704 00
R. M., Hearts Hill, Sask., 1915-1933, 6 p.c.	4,750 00	4,591 00	4,591 00
R. M., Webb, Sask., 1915-1932, 6 p.c.	4,500 00	4,773 30	4,410 00
R. M., The Gap, Sask., 1915-1932, 6 p.c.	4,500 00	4,500 00	4,410 00
R. M., Francis, Sask., 1915-1931, 5 p.c.	4,250 00	4,286 00	3,953 00
R. M., Round Valley, Sask., 1915-1926, 5½ p.c.	3,999 65	4,077 60	3,840 00
R. M., Kutawa, Sask., 1915-1933, 6 p.c.	3,800 00	3,552 40	3,800 00
Mun. of Spallumcheen, B.C., 1931, 5 p.c.	3,800 00	3,800 00	3,438 00
Mun. of Ellie, Man., 1915-1920, 5 p.c.	3,235 70	3,286 70	3,155 00
Mun. of Spallumcheen, B.C., 1920, 5 p.c.	3,000 00	3,000 00	2,850 00
R. M., St. Vital, Man., 1930, 5 p.c.	3,000 00	2,694 30	2,760 00
R. M., Battle River, Sask., 1915-1932, 4½ p.c.	2,700 00	2,582 50	2,457 00
R. M., Assiniboia, Man., 1915 to 1930, 5 p.c.	2,081 91	2,081 91	1,999 00
R. M., Killean, Man., 1929, 5 p.c.	2,000 00	1,804 00	1,820 00
R. M., Milton, Sask., 1915-1932, 5 p.c.	1,800 00	1,738 99	1,674 00
R. M., Cory, Sask., 1915-1927, 5½ p.c.	1,300 00	1,336 00	1,243 00
R. M., Assiniboia, Man., 1915 to 1917, 5 p.c.	1,308 80	1,308 80	1,283 00
R. M., St. Paul, Man., 1931, 5 p.c.	1,000 00	894 30	910 00
R. M., Cote, Sask., 1915-1932, 6 p.c.	900 00	900 00	882 00
R. M., Assiniboia, Man., 1915 to 1917, 5 p.c.	697 00	697 00	1,018 00
R. M., Assiniboia, Man., 1915 to 1917, 5 p.c.	342 16	342 16	
Village of Mimico, Ont., 1915 to 1941, 5 p.c.	7,144 13	7,144 13	6,858 00
Village of Fergus, Ont., 1938 to 1940, 5 p.c.	5,623 85	5,246 60	5,247 00
Village of Brussels, Ont., 1918, 4 p.c.	5,550 00	5,450 40	5,162 00
Village of Weston, Ont., 1929 to 1933, 6 p.c.	5,508 82	5,508 82	5,839 00
Village of Watford, Ont., 1915 to 1921, 4½ p.c.	5,290 60	5,149 00	5,079 00
Village of Port Colborne, Ont., 1915 to 1924, 4½ p.c.	5,157 47	5,221 50	4,900 00
Village of Norwich, Ont., 1928 to 1941, 5 p.c.	5,151 37	5,151 37	4,791 00
Village of New Hamburg, Ont., 1919-1923, 5 p.c.	5,000 00	4,722 80	4,800 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—*Continued.*ASSETS—*Continued.*Bonds and debentures owned by the company—*Continued.*

	Par value.	Book value	Market value.
Village of Elmira, Ont., 1915 to 1930, 5 p.c....	4,347 80	4,466 50	4,217 00
Village of Watford, Ont., 1915 to 1928, 5 p.c....	4,264 35	4,477 40	4,094 00
Village of Streetsville, Ont., 1915 to 1932, 5 p.c....	4,255 69	4,464 57	4,043 00
Village of Lanark, Ont., 1923 to 1932, 5 p.c....	3,867 74	3,867 74	3,636 00
Village of Cobden, Ont., (School) 1915 to 1933, 4 p.c....	3,797 75	3,494 30	3,266 00
Village of Baneroff, Ont., 1915 to 1932, 5 p.c....	3,751 90	3,680 25	3,527 00
Village of Tara, Ont., 1915 to 1924, 4 p.c....	3,614 14	3,441 10	3,325 00
Village of Embro, Ont., 1916 to 1927, 4 p.c....	3,452 86	3,298 00	3,108 00
Village of St. Michael de Laval, Que., 1954, 6 p.c....	3,000 00	3,000 00	3,000 00
Village of St. Michael de Laval, Que., 1954, 6 p.c....	3,000 00	3,000 00	3,000 00
Village of Burlington, Ont., 1915 to 1920, 4½ p.c....	2,906 19	2,848 50	2,790 00
Village of Elmira, Ont., 1942 to 1943, 6 p.c....	2,663 87	2,663 87	2,930 00
Village of Lucknow, Ont., 1915 to 1924, 5 p.c....	2,603 74	2,635 50	2,526 00
Village of Fort Erie, Ont., 1940, 5 p.c....	2,478 14	2,308 86	2,309 00
Village of Norwood, Ont., 1920 to 1923, 4½ p.c....	2,416 78	2,416 78	2,248 00
Village of Shoal Lake, Man., 1933 to 1934, 5 p.c....	2,238 06	1,984 91	1,985 00
Village of Beaverton, Ont., 1932, 5 p.c....	2,200 00	1,934 50	2,068 00
Village of Brighton, Ont., 1937, 6 p.c....	1,000 00	1,000 00	1,040 00
Village of Brighton, Ont., 1943, 6 p.c....	1,000 00	1,000 00	1,040 00
Village of Wakaw, Sask., 1915—1929, 7 p.c....	2,000 00	2,000 00	2,000 00
Village of Lucknow, Ont., 1925 to 1932, 5 p.c....	1,970 78	1,873 60	1,874 00
Village of Exeter, Ont., 1929, 5 p.c....	1,681 29	1,748 40	1,597 00
Village of Stirling, Ont., (School) 1940—1941, 5 p.c....	1,451 50	1,351 49	1,351 00
Village of Dutton, Ont., 1915 to 1916, 4 p.c....	1,163 10	1,149 87	1,140 00
Village of Havelock, Ont., (School) 1915 to 1921, 5½ p.c....	1,055 52	1,036 90	1,044 00
Village of Bradford, Ont., 1916 to 1917, 5 p.c....	1,044 40	1,048 10	1,023 00
Village of Huntingdon, Que., 1915 to 1937, 5 p.c....	877 40	877 40	842 00
Village of Hughton, Sask., 1915—1921, 6 p.c....	800 00	773 70	774 00
Village of Cannington, Ont., 1915 to 1916, 5 p.c....	722 40	722 40	715 00
Village of Neville, Sask., 1915—1929, 6 p.c....	500 00	471 95	472 00
Village of Shelbourne, (g'teed., by Co., of Dufferin), 1923, 4 p.c....	211 27	203 60	188 00
Township of Etobicoke, Ont., 1915 to 1941, 5 p.c....	9,525 51	9,525 51	9,525 00
Township of Toronto, Ont., 1915 to 1941, 5 p.c....	7,144 09	7,144 09	7,144 00
Tp. of Osgoode, Ont., 1915 to 1920, 5 p.c....	6,768 30	6,768 30	6,700 00
Tp. of York, Ont., 1915 to 1926, 5 p.c....	5,721 10	5,721 10	5,064 00
Tp. of Chinguacousy, Ont., 1915 to 1921, 5 p.c....	5,480 86	5,480 86	5,426 00
Tp. of North Gower, Ont., 1916 to 1922, 5 p.c....	5,245 60	5,245 60	5,194 00
Tp. of Scarboro, Ont., 1935 to 1940, 4½ p.c....	5,066 37	5,066 37	4,712 00
Ontario West Shore Elec. Ry. Co., 1st mtge. (g'teed by Tp. of Huron), 1938, 5 p.c....	5,000 00	5,364 50	4,800 00
Ontario West Shore Elec. Ry. Co., (g'teed by Tp. of Ashfield, Ont.), 1938, 5 p.c....	5,000 00	5,364 50	4,800 00
Tp. of York, Ont., 1922—1926, 5 p.c....	5,000 00	4,633 60	4,950 00
Tp. of Barton, Ont., 1944, 5 p.c....	5,000 00	4,549 50	4,549 00
Tp. of Richmond, B.C., 1959, 4½ p.c....	5,000 00	4,170 00	4,170 00
Tp. of Thorold, Ont., 1915 to 1926, 5 p.c....	4,098 55	4,157 00	3,976 00
Tp. of York, Ont., 1932 to 1934, 5 p.c....	3,933 35	3,545 39	3,545 00
Tp. of Oliver, Ont., 1915 to 1932, 6 p.c....	3,304 01	3,304 01	3,304 00
Tp. of Russell, Ont., 1915 to 1922, 5 p.c....	3,296 24	3,230 64	3,231 00
Tp. of Sheffield, Ont., 1915 to 1931, 5 p.c....	3,166 30	3,166 30	3,103 00
Tp. of Maidstone, Ont., 1915 to 1919, 5 p.c....	3,061 32	3,104 10	3,030 00
Tp. of York, Ont., (School) 1915 to 1922, 5 p.c....	2,943 11	3,099 94	2,914 00
Tp. of Oliver, Ont., 1915 to 1942, 6 p.c....	2,921 84	2,921 84	2,922 00
Tp. of Moulton, Ont., 1915 to 1916, 5 p.c....	1,185 48		1,173 00
Tp. of Moulton, Ont. 1915 to 1917, 5 p.c....	607 94	2,860 20	602 00
Tp. of Moulton, Ont., 1915 to 1918, 5 p.c....	1,081 81		1,071 00
Tp. of Thurlow, Ont., 1915 to 1918, 5 p.c....	2,842 76	2,876 10	2,815 00
Tp. of Harwich, Ont., 1915 to 1924, 5 p.c....	2,826 94	2,861 60	2,714 00
Tp. of Marlboro, Ont., 1915 to 1924, 5 p.c....	2,792 48	2,960 26	2,764 00
Tp. of Maidstone, Ont., 1915 to 1920, 5 p.c....	2,791 10	2,813 60	2,763 00
Tp. of Dover, Ont., R.C.S.S., 1916 to 1926, 5 p.c....	2,640 86	2,563 00	2,588 00
Tp. of Thorah, Ont., 1915 to 1938, 5 p.c....	2,622 60	2,670 00	2,571 00
Tp. of Maidstone, Ont., 1915 to 1921, 5 p.c....	2,596 50	2,596 50	2,570 00
Tp. of Hullett, Ont., 1915 to 1925, 4 p.c....	2,558 68	2,558 68	2,405 00
Tp. of Finch, Ont., 1915 to 1920, 5 p.c....	2,542 66	2,563 20	2,518 00

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

	Par value.	Book value.	Market value.
Tp. of Colchester North, Ont., 1915 to 1921, 5 p.c.	\$ 2,393 55	\$ 2,329 88	\$ 2,330 00
Tp. of Goulbourn, Ont., 1915 to 1926, 5 p.c.	2,389 30	2,389 30	2,365 00
Tp. of Kincardine, Ont., 1915 to 1925, 4½ p.c.	2,382 55	2,351 15	2,263 00
Tp. of Sandwich West, Ont., 1915 to 1926, 5 p.c.	2,336 10	2,369 40	2,289 00
Tp. of Collingwood, Ont., 1915 to 1921, 5 p.c.	2,323 10	2,344 30	2,300 09
Tp. of Euphrasia, Ont., 1915 to 1925, 4½ p.c.	2,144 25	2,116 00	2,058 00
Tp. of Sarawak, Ont., 1916 to 1930, 4½ p.c.	2,064 03	2,064 03	1,961 00
Tp. of Morris, Ont., 1915 to 1926, 4½ p.c.	2,051 18	2,051 18	1,867 00
Tp. of East Zorra, Ont., 1915 to 1921, 4 p.c.	2,003 90	1,931 90	1,924 00
Tp. of Cumberland, Ont., 1915 to 1923, 5 p.c.	1,987 80	2,055 90	1,928 00
Tp. of Ellice, Ont., 1915 to 1916, 4½ p.c.	1,978 91	1,964 90	1,939 00
Tp. of Raleigh, Ont., 1917 to 1918 and 1917, 5 p.c.	1,968 98	1,939 92	1,940 00
Tp. of North Gosfield, Ont., 1915 to 1918, 5 p.c.	1,963 94	1,998 84	1,944 00
Tp. of Grey, Ont., 1915 to 1926, 4 p.c.	1,908 03	1,908 03	1,774 00
Tp. of East Wawanosh, Ont., 1915 to 1927, 5½ p.c.	1,907 20	2,056 90	1,926 00
Tp. of Dover, Ont., 1915 to 1919, 5 p.c.	1,902 37	1,915 60	1,883 00
Tp. of Oliver, Ont., 1915 to 1932, 6 p.c.	1,699 20	1,699 20	1,699 00
Tp. of Plos, Ont., 1915 to 1924, 4 p.c.	1,663 87	1,584 10	1,564 00
Tp. of Clinton, Ont., 1915 to 1922, 5 p.c.	1,339 22	1,339 22	1,326 00
Tp. of Gosfield North, Ont., 1915 to 1919, 5 p.c.	1,260 00	1,275 20	1,247 00
Tp. of Grey, Ont., 1915 to 1926, 4 p.c.	1,222 65	1,222 65	1,137 00
Tp. of Sandwich West, Ont., 1915 to 1919, 5 p.c.	1,218 00	1,243 60	1,206 00
Tp. of Rochester, Ont., 1915 to 1920, 5 p.c.	1,210 81	1,220 50	1,211 00
Tp. of Chapple, Ont., (School) 1915 to 1929, 6 p.c.	1,200 00	1,200 00	1,200 00
Tp. of Gosfield North, Ont., 1915 to 1919, 5 p.c.	1,130 40	1,142 20	1,119 00
Tp. of East Zorra, Ont., 1915 to 1921, 4 p.c.	1,054 30	1,016 40	1,012 00
Tp. of Adajala, Ont., 1915 to 1925, 5 p.c.	1,050 60	1,068 16	1,040 00
Tp. of Marlboro, Ont., 1915 to 1925, 5 p.c.	1,027 85	1,027 85	1,018 00
Tp. of Roxborough, Ont., 1915 to 1923, 5 p.c.	909 37	919 60	900 00
Tp. of Adajala, Ont., 1915 to 1920, 5 p.c.	723 00	742 74	716 00
Township of Elma, Ont., 1915, 4½ p.c.	579 83	571 08	574 00
Township of Proton, Ont., 1915 to 1917, 5 p.c.	563 90	571 93	558 00
Township of Mountain, Ont., 1915, 5 p.c.	475 76	475 76	476 00
Township of West Zorra, Ont., 1915 to 1920, 5 p.c.	418 84	422 20	415 00
Township of Tilbury West, Ont., 1915, 5 p.c.	412 00	412 00	412 00
Township of Dover, Ont., 1915 to 1916 and 1915 to 1917, 5 p.c.	251 75	252 80	249 00
Township of Hibbert, Ont., 1915, 5 p.c.	209 10	209 10	200 00
Township of Tilbury West, Ont., 1915, 5 p.c.	101 70	101 70	102 00
Township of Tilbury West, Ont., 1915, 5 p.c.	55 70	55 70	56 00
Moose Jaw, Sask., (St. Agnes R.C.S.S.), 1915-1937, p.c.	8,625 00	7,851 40	7,851 00
City of Saskatoon, Sask., (St. Paul's R.C.S.S.), 1939-1943, 5 p.c.	6,666 70	5,518 20	5,518 00
S. D. No. 13, Graton R.C.S.S., Sask., 1916-1928, 6 p.c.	6,500 00	6,500 00	6,175 00
S. D. No. 603, Dauphin, Man., 1929, 5 p.c.	6,000 00	6,183 00	5,100 00
S. D. No. 39, South Springfield, Man., 1932, 5 p.c.	6,000 00	5,623 60	4,860 00
S. D. North Battleford, R.C.S.S., Sask., 1933-1942, 6 p.c.	5,333 30	5,678 70	5,013 00
S. D. No. 232, Minnedosa, Man., 1928, 5 p.c.	5,000 00	5,255 55	4,300 00
S. D. No. 159, Yorkton, Sask., 1921 and 1922, 5 p.c.	5,000 00	4,964 00	4,550 00
S. D. No. 1517, Britannia, Man., 1932, 5 p.c.	5,000 00	4,856 70	4,350 00
S. D. No. 91, Rosebank, Man., 1915, 1916-1924 and 1925, 5 p.c.	4,200 00	4,363 35	3,718 00
S. D. No. 30, Sturgeon Creek, Man., 1915-1924 and 1925, 6 p.c.	4,100 00	4,523 27	3,730 00
S. D. No. 1507, Gunton, Man., 1916-1930, 5½ p.c.	3,750 00	3,866 57	3,680 00
S. D. No. 1228, Darlingford, Man., 1915 to 1931, 6 p.c.	2,740 20	2,841 40	2,603 00
S. D. No. 2639, Netherhill, Sask., 1915-1931, 6 p.c.	2,550 00	2,633 70	2,422 00
S. D. No. 1093, Gladella, Man., 1915-1930, 6 p.c.	2,000 00	2,012 93	2,120 00
S. D. No. 357, Montgomery, Man., 1915-1922, 6 p.c.	2,000 00	2,000 00	1,900 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Continued.

Bonds and debentures owned.—Continued.

	Par value.	Book value.	Market value.
S. D. No. 1, Calgary R.C.S.S., Alta., 1918, 4½ p.c.	\$ 2,000 00	\$ 1,906 10	\$ 1,906 00
S. D. No. 1, Calgary, R.C.S.S., Alta., 1919, 4½ p.c.	2,000 00	1,879 40	1,880 00
S. D. No. 1, Moose Jaw, P.S., Sask., 1915-1917, 1919, 1924-1925, 1917-1928, 4½ p.c.	1,333 28	1,225 40	1,248 00
S. D. No. 15, East Poplar Point, Man., 1915-1922, 6 p.c.	1,200 00	1,200 00	1,140 00
S. D. No. 2, Parish of Sussex, N.B., 1933, 4 p.c.	1,000 00	961 30	830 00
S. D. No. 1621, Slewana, Man., 1915-1922, 6 p.c.	960 00	960 00	912 00
S. D. No. 1626, Light, Man., 1915-1922, 6 p.c.	960 00	960 00	912 00
S. D. No. 415, Ladstock, Sask., 1915-1922, 6 p.c.	960 00	960 00	912 00
S. D. No. 2588, Almond, Sask., 1916-1932, 6 p.c.	850 00	850 00	790 00
S. D. No. 2067, Stainsleigh, Alta., 1915-1921, 6½ p.c.	840 00	847 10	806 00
S. D. No. 2602, Galabank, Sask., 1915-1921, 6 p.c.	840 00	840 00	798 00
S. D. No. 1563, Pioneer, Man., 1915-1922, 6 p.c.	800 00	800 00	760 00
S. D. No. 1575, Macross, Man., 1915-1922, 6 p.c.	800 00	800 00	760 00
S. D. No. 2785, Arborfield, Sask., 1915-1922, 6 p.c.	800 00	800 00	760 00
S. D. No. 1582, Menisino, Man., 1915-1922, 6 p.c.	800 00	800 00	760 00
S. D. No. 1054, Arnes South, Man., 1915-1922, 6 p.c.	800 00	800 00	760 00
S. D. No. 1574, Leblanc, Man., 1915-1922, 6 p.c.	800 00	800 00	760 00
S. D. No. 19, Calgary, P.P.S., Alta., 1915-1936, 4½ p.c.	733 26	650 30	682 00
S. D. No. 1913, Jeshurun, Sask., 1915-1928, 8 p.c.	700 00	739 10	742 00
S. D. No. 106, Willoughby, Sask., 1915-1921, 6 p.c.	700 00	700 00	665 00
S. D. No. 2635, Melrose, Sask., 1915-1921, 6 p.c.	700 00	700 00	665 00
S. D. No. 1546, Brookside, Man., 1915-1921, 6 p.c.	700 00	700 00	665 00
S. D. No. 1094, Donald, Man., 1915-1921, 6 p.c.	700 00	700 00	665 00
S. D. No. 1992, Cut Knife, Sask., 1915-1918, 8 p.c.	640 00	669 30	653 00
S. D. No. 224, Chelton, Sask., 1915-1919, 6 p.c.	600 00	639 50	576 00
S. D. No. 2071, Lost River, Sask., 1915-1918, 8 p.c.	600 00	633 75	606 00
S. D. No. 1489, Reykjavik, Man., 1915-1921, 6 p.c.	560 00	560 00	532 00
S. D. No. 1553, Hayland, Man., 1915-1921, 6 p.c.	560 00	560 00	532 00
S. D. No. 2046, Willow Creek, Sask., 1915-1918, 7 p.c.	540 00	558 20	535 00
S. D. No. 2088, Luton, Sask., 1915-1918, 8 p.c.	480 00	507 00	485 00
S. D. No. 2070, Stonemount, Sask., 1915-1918, 8 p.c.	480 00	507 00	485 00
S. D. No. 2028, Green Valley, Sask., 1915-1918, 8 p.c.	480 00	507 00	485 00
S. D. No. 2039, Gledhow, Sask., 1915-1918, 8 p.c.	480 00	507 00	485 00
S. D. No. 2064, Coulson, Sask., 1915-1918, 8 p.c.	480 00	493 29	485 00
S. D. No. 2062, Moose Creek, Alta., 1915-1920, 6 p.c.	420 00	404 67	405 00
S. D. No. 2102, Pretty Lake, Sask., 1915-1918, 8 p.c.	400 00	422 49	404 00
S. D. No. 2062, Wallhalla, Sask., 1915-1918, 8 p.c.	320 00	334 60	323 00
Total par, book and market values.	\$1,743,845 80	\$1,728,973 08	\$1,635,368 00

Carried out at book value..... \$ 1,728,973 08

5 GEORGE V., A. 1915

THE NATIONAL LIFE OF CANADA—Continued.

ASSETS—Concluded.

Stocks owned by the company, viz:—

	Par value.	Book value.	Market value.
561 shares Imperial Bank of Canada....	\$ 56,100 00	\$ 124,605 00	\$ 118,371 00
138 shares Consumers' Gas Co., of Toronto.....	6,900 00	14,378 33	11,592 00
60 shares Bank of Toronto.....	6,000 00	13,517 50	12,240 00
33 shares Royal Bank of Canada.....	3,300 00	7,480 00	7,293 00
42 shares Dominion Bank.....	4,200 00	10,148 00	9,156 00
Total par, book and market values..	\$ 76,500 00	\$ 170,128 83	\$ 158,652 00

Carried out at book value.....	\$ 170,128 83
Cash at head office.....	9,024 31
Cash at branches or with special agents.....	4,365 15
Cash in banks, viz:—	
Imperial Bank, Toronto.....	\$ 11,756 11
Imperial Bank, Toronto.....	1,841 54
Bank of Toronto, Toronto.....	1,148 76
Total cash in banks.....	14,746 41
Suspense account.....	2,968 37
Total ledger assets.....	\$ 2,634,740 81
Deduct excess of book value of real estate, bonds, etc., over market value.....	60,081 91
	\$ 2,574,658 90

OTHER ASSETS.

Office furniture, equipment and treasury vault.....	19,475 92
Interest due, \$8,675.14; accrued, \$24,118.46.....	33,093 60
Due from other companies for reinsurance.....	21,000 00

	New.	Renewals.
Gross premiums due and uncollected on policies in force..	\$ 45,301 42	\$ 173,856 88
Deduct commission payable thereon.....	11,325 35	3,477 13
Net premiums due and uncollected.....	\$ 33,976 07	\$ 170,379 75
Net deferred premiums on policies in force (taken at 75 and 98 per cent of gross).....	2,377 75	31,755 61
	\$ 36,353 82	\$ 202,135 36
Net outstanding and deferred premiums.....		238,489 18
Total assets.....		\$ 2,886,717 60

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, etc., in force.....	\$ 2,629,165 00
Deduct value of policies reinsured in other companies.....	112,904 00
Net reinsurance reserve.....	\$ 2,516,261 00
Deduct allowance permitted by Insurance Act (full amount \$109,248.00).....	109,248 00
*Net reinsurance reserve (less deduction).....	\$ 2,407,013 00
Present value of amounts not yet due on matured instalment policies.....	65,574 00
Amount of death claims, unadjusted.....	60,284 00
Amount of claims for matured endowments, due and unpaid (\$1,902 of which accrued in previous years).....	2,902 00
Amount of annuity claims, resisted—not in suit.....	1,000 05
Amount of dividends or bonuses to policyholders due and unpaid.....	243 10
Due on account of office and other expenses.....	1,383 50
Interest on policy loans paid in advance.....	9,394 80
Provincial, municipal and other taxes due and accrued.....	10,000 00
Balance of shareholders' account.....	19,142 06
Total liabilities.....	\$ 2,576,936 51

*Based on the H.M. Table of Mortality with interest at 3½ per cent, and reserves are also maintained to meet the high guaranteed surrender values on participating policies which are equal to or greater than the H.M. 3 per cent values.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

LIABILITIES—Concluded.

Excess of assets over liabilities.....	\$ 309,781 99
Capital stock paid in cash.....	250,000 00
†Surplus above all liabilities and capital, (policyholders' surplus).....	\$ 59,781 99

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, December 31, 1913.....	\$ 24,025 88
Interest added during the year.....	13,559 36
Shareholders' proportion of profits.....	1,516 82
Total.....	\$ 39,142 06
Dividends paid shareholders.....	20,000 00
Balance shareholders' account, December 31, 1914.....	\$ 19,142 06

(Policyholders receive 90 per cent of the distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 210,377 84
Less premiums paid for reinsurance.....	14,597 97
Total net income from first-year premiums.....	\$ 195,779 87
Cash received for renewal premiums.....	\$ 523,167 44
Less premiums paid for reinsurance.....	26,977 95
Total net income from renewal premiums.....	496,189 49
Single premiums paid by dividends.....	166 13
Net premium income.....	\$ 692,135 49
Cash received for interest on investments.....	96,922 65
Cash received for dividends on stocks.....	9,114 00
Amount received for rent (net).....	13,557 24
Total income.....	\$ 811,729 38

EXPENDITURE.

Cash paid for death losses.....	\$ 129,324 00
Payments on matured instalment policies.....	2,500 00
Total.....	\$ 131,824 00
Deduct amount received from other companies for reinsured death claims.....	88,500 00
Net amount paid for death claims (of which \$12,000.00 accrued in previous years).....	\$ 43,324 00
Cash paid for matured endowments.....	32,075 00
Cash paid to annuitants.....	35 36
Cash paid for surrendered policies.....	44,389 46
Cash dividends paid to policyholders.....	5,523 40
Cash dividends applied in payment of premiums.....	166 13
Total amount paid to policyholders.....	\$ 125,513 35
Cash paid to stockholders for interest or dividends.....	20,000 00
Cash paid for taxes, licenses, fees or fines.....	6,893 50
Cash paid for investment expenses (commissions).....	713 98
Head office salaries, \$47,015.15; do., travelling expenses, \$280.45; directors' fees, and honorarium to Pres., \$5,800; auditors' fees, \$750.....	53,845 60
Commissions, first year, \$120,390.15; do., renewals, \$9,770.89; agency salaries, \$17,771.86; agency travelling expenses, \$7,209.50; agency branch office expenses, \$14,546.05; commissions advanced to agents, \$17,278.28.....	186,966 73
All other expenses, viz.: Advertising, \$7,657.68; exchange, \$487.13; express, telegrams and telephones, \$1,018.54; legal expenses, \$1,025.26; medical fees, \$12,316.55; office furniture, \$4,409.82; postage, \$1,480; printing and stationery, \$1,813.91; fuel, light and rent, \$9,175; general expenses, \$3,913.27; guarantee bond premiums, \$376.17.....	43,673 33
Total expenditure.....	\$ 437,606 49

†In apportioning surplus to policyholders the book values of securities have been used. The surplus contingently apportioned as at December 31, 1914 to deferred dividend policies issued prior to January 1, 1911, amounted to \$115,733 and on account of the excess of the book values of securities over market values as at December 31, 1914 exceeded the company's surplus above shown.

5 GEORGE V., A. 1915

THE NATIONAL LIFE OF CANADA—*Continued.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December, 31, 1913.....	\$ 2,262,219 72
Amount of cash income as above.....	811,729 38
Total	\$ 3,073,949 10
Amount of expenditure as above.....	\$ 437,606 49
Amounts written off ledger assets.....	1,601 80
Total.....	439,208 29
Balance, net ledger assets, December 31, 1914.....	\$ 2,634,740 81

(The average rate of interest earned upon these invested assets, during 1914 was 5.264 per cent.)

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	1,871	
Amount of said policies.....		\$ 4,354,350 00
Amount of said policies reinsured in other licensed companies in Canada.....		540,944 00
Number of policies become claims during the year (including matured endowments).....		80
Amount of said claims (less \$109,500 reinsured).....		154,546 95
Number of policies in force at date.....	11,657	
Amount of said policies.....	\$ 23,907,902	
Bonus additions thereto.....	506	
Total.....	\$ 23,908,408	
Amount of said policies reinsured in other licensed companies in Canada.....	1,728.610	
Net amount in force at December 31, 1914.....		22,179,798 00
Life annuities in force—1; annual payment thereunder.....		35 36

EXHIBIT OF POLICIES.

Policies in force at December, 31, 1913—

	No.	Amount.	No.	Amount.
Whole life	7,892	\$16,835,591 60		
Endowment	1,825	2,729,977 00		
Term and all other.....	633	2,733,405 00		
Bonus additions.....		105 40		
			10,350	\$ 22,299,079 00

New policies issued:—

Whole life.....	1,811	\$ 4,319 951 00		
Endowment.....	258	351,000 00		
Term and all other.....	116	420,500 00		
			2,185	5,091,451 00

Old policies revived.....	30	142,500 00
Old, changed and increased (including bonuses, \$400.60).....	38	271,307 95

Total (including \$506 bonus additions).....	12,603	\$27,804,337 95
Deduct terminated.....	946	3,895,929 95

Policies in force at December 31, 1914:—

Whole life.....	9,147	\$18,781,415 00		
Endowment	1,912	2,756,240 00		
Term and all other.....	598	2,370,247 00		
Bonus additions.....		506 00		
			11,657	\$23,908,408 00

DETAILS OF POLICIES TERMINATED.

	No.	Amount.
Policies terminated by death.....	65	\$ 231,971 95
" " maturity.....	15	32,075 00
" " expiry.....	47	119,500 00
" " surrender.....	117	273,316 00
" " lapse.....	561	2,648,634 00
" " change and decrease.....	38	296,580 00
" " not taken.....	103	293,853 00
Total terminated.....	946	\$ 3,895,929 95

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

DETAILS OF REINSURANCES.

	No.	Amount.
Whole life.....	208	\$ 1,225,518 00
Endowment	17	91,592 00
Term and all other.....	64	411,500 00
	289	\$ 1,728,610 00

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit—	No.	Amount.	Reserve.
Life.....	7,490	\$ 14,824,959	\$ 1,322,138
Endowments.....	1,595	2,116,448	629,876
Term, etc.....	30	57,000	2,414
Bonus additions.....		506	219
Additional reserves on policies with premiums less than 102.5 per cent of Om (5) $5\frac{1}{2}$ per cent net premium (Life).....		(5,000)	46
Totals.....	9,115	\$ 16,998,913	\$ 1,954,693
Less reinsured.....		793,994	46,620
Net.....	9,115	\$ 16,204,919	\$ 1,908,073
Without Profit—			
Life.....	1,657	\$ 3,956,456	\$ 525,471
Endowments.....	317	639,792	106,325
Term, etc.....	568	2,313,247	28,379
Additional reserves on policies with premiums less than 102.5 per cent of Om (5) net premiums (Life).....		(98,803)	5,217
(Endowment).....		(307,500)	8,594
Totals.....	2,542	\$ 6,909,495	\$ 673,986
Less reinsured.....		934,616	66,284
Net.....	2,542	\$ 5,974,879	\$ 607,702
Grand Totals.....	11,657	\$ 22,179,798	\$ 2,515,775

LIFE ANNUITIES.

	No.	Yearly Amount Payable.	Reserve.
Arising out of life assurance contracts.....	1	\$ 35 36	\$ 496

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups. There is only one annuity.
- The valuation age for assurances and annuities was based on age at which premium was charged, the duration being $N+\frac{1}{2}$ where N is the curtail duration.
- (a) Policies issued on lives resident in tropical countries at rates of premiums greater than the regular Canadian rates have a reserve of $1\frac{1}{2}$ times the ordinary Hm. 3½ per cent values, and policies issued on lives resident in sub-tropical countries at rates of premiums greater than the regular Canadian rates, have a reserve of $1\frac{1}{2}$ times the same values.
- (b) Policies issued at premiums corresponding to ages higher than the true ages, have been valued according to actual age of insured.
- (c) In the valuation of policies providing for payments at death during certain periods of an amount less than the full amount of insurance the full amount is valued.
- (d) Policies issued at a fixed extra premium were valued as though issued at ordinary rates.
- (e) There is no special reserve for policies providing for disability benefits.
- The surrender values and surplus allotted under tropical and sub-tropical policies are the same as under policies at ordinary rates.
- No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
- The average rate of interest earned on the invested assets was 5.264 per cent.

7.

DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

The shareholders are credited with interest upon the paid-up capital stock and shareholders' funds at the average rate of interest earned during the year, the profits from the non-participating business, and 10 per cent of the profits from the participating business. The policyholders are entitled to 90 per cent of the profits from the participating business, including their share of the profits from the sale of securities and increased value of investments.

5 GEORGE V., A. 1915

THE NATIONAL LIFE OF CANADA—Continued.

MISCELLANEOUS STATEMENT—Concluded.

3.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

For deferred dividend policies the shares of surplus for each year as of December 31, 1913, were increased by one year's interest at an effective rate of 5.25 per cent. Surviving participating policyholders accordingly receive the benefit of the surplus forfeited by participating policyholders who fail to complete their deferred dividend periods. The new surplus available for policyholders has been apportioned in relation to the loadings received during the year and the reserve values of policies remaining in force at December 31, 1914. The surplus earnings permitted of an allotment of 60 per cent of the participating loadings of the year as well as an interest margin of 1.25 per cent on the reserve.

For quinquennial dividend policies a two-factor contribution method has been adopted using (1) excess interest earned upon the reserve value of the policy of 1.25 per cent and (2) the balance of premium loading not required for expenses. The first insurance year was not taken into account and thereafter an expense charge varying from 9 per cent to 12.5 per cent according to plan was used.

WITH PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1899.....	\$ 201,940	\$ 8,024
1900.....	414,052	17,781
1901.....	372,791	16,078
1902.....	325,570	10,753
1903.....	314,820	9,510
1904.....	298,675	8,003
1905.....	264,271	6,477
1906.....	319,292	6,751
1907.....	436,675	8,191
1908.....	480,100	8,439
1909.....	659,955	8,667
1910.....	1,167,675	7,059
Totals.....	\$ 5,255,816	\$ 115,733

Deferred Dividend Policies issued subsequent to December 31, 1910, and amount of profits credited to such policies.

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 976,283	Nil.
1912.....	1,423,410	Nil.
1913.....	1,976,762	Nil.
1914.....	1,498,075	Nil.
Totals.....	\$ 5,874,530	Nil.

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans to policyholders on the company's policies assigned as collaterals.....	\$ 469 00
Amount advanced to policyholders under automatic non-forfeiture provisions.....	45 87
Net amount of premiums outstanding and deferred:—	
On new business, \$381.53; on renewals, \$434.35.....	815 88
Total assets outside of Canada.....	\$ 1,330 75

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force (\$1,999 deduction). \$	18,843 00
Interest paid in advance.....	10 26
Total liabilities outside of Canada.....	\$ 18,853 26

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—*Concluded.*BUSINESS DONE OUTSIDE OF CANADA—*Concluded.*

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	2,798 32
Cash received for renewal premiums		5,267 92
Total net premium income outside of Canada.....	\$	8,066 24

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for surrendered policies.....	\$	104 00
Total.....	\$	104 00

MISCELLANEOUS—OUTSIDE OF CANADA.

Number of new policies taken during the year and paid for in cash	53	
Amount of said policies.....	\$	63,500 00
Number of policies in force at date	272	
Net amount in force at December 31, 1914		238,000 00

EXHIBIT OF POLICIES—OUTSIDE OF CANADA.

Policies in force at beginning of year —

	No.	Amount.	No.	Amount.
Whole Life	123	\$ 111,500		
Endowment.....	34	41,500		
			157	\$ 153,000 00
New policies issued (life 51, \$61,000; endowment 2, \$2,500).....			53	63,500 00
Old, changed and increased			2	32,000 00
Total.....			212	\$ 248,500 00
Deduct policies terminated			10	10,500 00
Policies in force at end of year:—				
Whole Life	170	\$ 198,500 00		
Endowment.....	32	39,500 00		
			202	\$ 238,000 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by surrender.....	2	\$ 1,500 00
“ lapse	7	7,000 00
“ change and decrease.....	1	2,000 00
Total terminated.....	10	\$ 10,500 00

5 GEORGE V., A. 1915

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—A. M. JOHNSON. Secretary—ROBERT D. LAY.

Principal Office—Chicago, Ill.

Chief Agent in Canada—ALFRED POWIS.

Head Office in Canada—Hamilton, Ont.

(Incorporated, July 25, 1868. Reincorporated under the Laws of Illinois, March 3, 1904. Commenced business in Canada, June 11, 1869.)

CAPITAL.

Amount of capital authorized, subscribed for and paid up in cash.....\$ 500,000 00

ASSETS IN CANADA.

Debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Winnipeg S.D. debts., 1933, 4 per cent.....	\$ 20,000 00	\$ 17,600 00
City of Winnipeg S.D. debts., 1929, 4½ per cent.....	40,000 00	38,000 00
Total on deposit with Receiver General.....	\$ 60,000 00	\$ 55,600 00

Carried out at market value.....55,600 00

Interest accrued.....633 33

Net uncollected premiums.....61 03

Total assets in Canada.....\$ 56,294 36

LIABILITIES IN CANADA.

*Amount computed to cover the net reserve on all outstanding policies in Canada.....\$ 23,074 00

Total net liabilities to policyholders in Canada.....\$ 23,074 00

INCOME IN CANADA.

Renewal premiums received in cash during the year on life policies.....\$ 224 15

Total income in Canada.....\$ 224 15

EXPENDITURE IN CANADA.

Cash paid for death claims.....\$ 2,500 00

All other expenditure on account of Canadian business.....35 70

Total expenditure in Canada.....\$ 2,535 70

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....1

Amount of said claims.....\$ 2,500 00

Number of policies in force in Canada at date.....52

Total net amount in force at December 31, 1914.....32,861 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS)

In force at beginning of year, whole life.....53 \$ 35,361 00

Deduct terminated by death.....1 2,500 00

In force at end of year, whole life.....52 \$ 32,861 00

STATEMENT OF ACTUARIAL LIABILITIES.

Without Profit.	No.	Amount.	Reserve.
Life.....	52	\$ 32,861 00	\$ 23,074 00

* Reserve based upon Institute of Actuaries' H.M. Table of Mortality, with 4 per cent interest.

SESSIONAL PAPER No. 8

NEW YORK LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—DARWIN P. KINGSLEY. Secretary—SEYMOUR M. BALLARD.

Principal Office—346 Broadway, New York.

Chief Agent in Canada—P. V. RAVEN. Head Office in Canada—Montreal.

(Incorporated, May 21, 1841. By an Act of the Legislature of the Province of Quebec (chapter 64 of the statutes of 1887) the company obtained power to purchase and hold real estate in that province, and by chapter 134 of the statutes of Ontario, 1890, the company obtained power to invest a portion of its funds in mortgages on real estate and leasehold estate within Ontario and in other securities within the province and to acquire real estate within the province for the purpose of its business. Commenced business in Canada about 1868.)

No Capital.

ASSETS IN CANADA.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens. \$ 2,760,000 00
 Amount of loans to Canadian policyholders on the company's policies assigned as collaterals 3,268,473 28
 Premium obligations on Canadian policies in force..... 166,208 48

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General.

	Par value.	Market value.
Commonwealth of Massachusetts, 1939, 3 p.c.....	\$ 1,510,000 00	\$ 1,238,200 00
Canadian Northern Railway (g'teed by Province of Manitoba), 1929, 4 p.c.....	973,333 33	876,000 00
Canadian Northern Railway (g'teed by Province of Manitoba), 1930, 4 p.c.....	1,946,653 34	1,751,988 00
City of Quebec, 1933, 3½ p.c.....	70,000 00	58,800 00
City of Quebec, 1930, 3½ p.c.....	425,000 00	365,500 00
City of Quebec, 1931, 3½ p.c.....	200,000 00	170,000 00
Province of Ontario, 1936, 3½ p.c.....	50,000 00	44,500 00
City of Quebec, 1922, 4½ p.c.....	144,000 00	141,120 00
Manitoba and Southeastern Railway 1st mtge (g'teed by Prov. of Manitoba), 1929, 4 p.c.....	199,530 60	179,577 54
City of Toronto, 1923, 4½ p.c.....	560,000 00	545,338 14
Town of Maisonneuve, 1951, 4½ p.c.....	243,333 33	219,000 00
City of Montreal, 1944, 4 p.c.....	100,000 00	89,000 00
City of North Vancouver, 1960, 5 p.c.....	100,000 00	89,000 00
City of St. Boniface, 1931, 5 p.c.....	99,766 67	94,778 34
Town of Galt, 1931, 4½ p.c.....	49,000 00	46,060 00
City of Hamilton, 1932, 4 p.c.....	560,000 00	504,000 00
City of Hamilton, 1941, 4 p.c.....	100,000 00	87,000 00
Total on deposit with Receiver General.....	\$ 7,330,617 27	\$ 6,499,862 02

Held by Canadian Trustees in accordance with the Insurance Act.

West Shore R. R. 1st mtge. (g'teed by N. Y. C. and H. R. R.), 2361, 4 p.c.....	720,000 00	655,200 00
Chicago and Northwestern (general mtge. gold,) 1987, 3½ p.c.....	1,000,000 00	800,000 00
Union Pacific Railway and L. G., (1st mtge.) 1947, 4 p.c. Chicago, Mil. and St. Paul, (general mtge.) series B., 1959, 3½ p.c.....	600,000 00	576,000 00
City of Quebec, 1922, 4½ p.c.....	660,000 00	528,000 00
Town of Maisonneuve, 1951, 4½ p.c.....	6,000 00	5,850 00
	49,640 00	44,676 00

Total par and market values..... \$10,366,257 27 \$ 9,109,618 02

5 GEORGE V., A. 1915

NEW YORK LIFE—Continued.

ASSETS IN CANADA.—Concluded.

Carried out at market value.....			\$ 9,109,618 02
Cash at branch offices in Canada.....			2,551 35
Cash in banks, viz.:—			
Bank of Montreal, Montreal.....	\$	250,807 80	
Bank of Montreal, branch offices, bank balances.....		3,814 31	
Total cash in banks.....			284,622 11
Amounts due from agents.....			1,215 83
Interest due, \$5,500; accrued, \$176,356.01.....			181,856 01
	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force.....	\$	2,306 55	\$ 217,396 30
Deduct commission payable thereon (estimated).....		1,153 28	10,869 82
Net outstanding premiums.....	\$	1,153 27	\$ 206,526 48
Net deferred premiums on policies in force (taken at 75 p.c. of gross).....		9,030 75	41,109 00
Net outstanding and deferred premiums.....			257,819 50
Total assets.....			\$16,032,364 58

LIABILITIES IN CANADA.

Amount computed or estimated upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force (including additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation).....	\$14,197,086 00
Deduct value of policies reinsured in other licensed companies in Canada.....	3,654 00
*Net reinsurance reserve.....	\$14,193,432 00
Present value of amounts not yet due on matured instalment policies.....	98,938 92
Claims for death losses, unadjusted (\$2,110, of which accrued in previous years).....	314,987 10
Claims for death losses resisted—in suit (accrued in previous years).....	15,540 00
Claims for matured endowments, due and unpaid (\$1,926.94 accrued in previous years).....	7,946 94
Annuity claims due and unpaid.....	406 54
Dividends or bonuses to Canadian policyholders, due and unpaid.....	4,884 12
Dividends left with the company to accumulate at interest and accrued interest thereon.....	10,903 31
Paid in advance: premiums, \$12,651.81; interest, \$69,000.19.....	81,652 00
Provincial, municipal and other taxes, due and accrued.....	38,125 84
Suspended remittances and outstanding checks.....	163 06
†Total net liabilities to policyholders in Canada.....	\$14,766,979 83
(Amount of surplus contingently apportioned to Deferred Dividend policies issued in Canada prior to 1907, \$2,246,100).	

INCOME IN CANADA.

Total net income from first-year premiums.....	\$	345,845 77
Cash received for renewal premiums.....	\$	1,898,956 77
Renewal premiums paid by dividends.....		134,712 49
Total.....	\$	2,033,669 26
Less premiums paid for reinsurance.....		128 80
Total net income from renewal premiums.....		2,033,540 46
Total net income from life annuity premiums (\$1,083.07 of which is for annual premiums).....		4,014 82
Total net premium income.....	\$	2,383,401 05
Cash received for interest on bonds, loans, notes, etc.....		825,097 01
Total income in Canada.....	\$	3,208,498 06

*Assurances, except those on impaired lives and partially impaired lives, are valued on the American Table of Mortality and 3 per cent interest. Assurances on impaired lives are valued on the Double American Table of Mortality and 3 per cent interest, and on partially impaired lives on the Sesqui American Table of Mortality and 3 per cent interest. Annuities are valued on McClintock's Annuity Tables and 3 per cent interest.

†Of these liabilities \$275,179.33 apply to policies issued in Canada prior to March 31, 1878.

SESSIONAL PAPER No. 3

NEW YORK LIFE—Continued.

EXPENDITURE IN CANADA.

Cash paid for death losses (including \$8,838.50 reversionary bonuses) (\$86,522.04 accrued in previous years).....	\$ 541,245 98
Cash paid for matured endowments (including \$277.96 reversionary bonuses) (\$1,000 accrued in previous years).....	192,136 46
Total net amount paid for death claims and matured endowments.....	\$ 733,382 44
Cash paid to annuitants.....	10,867 72
Cash paid for surrendered policies.....	421,777 68
Cash dividends paid to Canadian policyholders.....	229,450 99
Cash dividends applied in payment of premiums.....	134,712 49
Total net amount paid to policyholders.....	\$ 1,530,191 32
Commissions, first year, \$175,251.56; commissions, renewals, \$90,606.79; agency salaries, \$18,990.15; agency travelling expenses, \$13,237.49; total, \$328,085.99; less agents' ledger balances and advanced commissions (repaid in former years) returned, \$177.....	327,908 99
Cash paid for licenses, taxes, fees or fines.....	36,355 14
Miscellaneous payments, viz.: Rent, fuel and light, \$12,170.25; stationery, printing and book-binding, \$1,467.03; postage, \$5,826.55; legal expenses, \$362.75; exchange, \$852.47; medical and inspection fees, \$22,377.08; office furniture, \$1,361.65; sundry expenses, \$2,649.98; express, telegrams, etc., \$2,883.15; advertising, \$211.00.....	50,161 91
Total expenditure in Canada.....	\$ 1,944,617 36

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	5,833
Amount of said policies.....	\$10,230,941 00
Number of policies become claims during the year.....	411
Amount of said claims.....	929,157 00
Number of policies in force at date.....	35,925
Amount of said policies.....	\$ 67,321,736
Bonus additions thereto.....	313,367
Total.....	\$ 67,635,103
Amount of said policies reinsured in other licensed companies in Canada.....	7,000
Net amount in force in December 31, 1914.....	67,628,103 00
Number of life annuities in force.....	141
Amount of annual payments thereunder.....	37,553 00

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual payments.	No.	Annual payments.
At end of previous year.....	81	\$ 41,151	62	\$ 1,601
New annuities.....	4	1,994	6	53
Total.....	85	\$ 43,145	68	\$ 1,659
Terminated by death.....	2	\$ 500	1	\$ 94
" otherwise.....	7	6,600	2	57
Total.....	9	\$ 7,100	3	\$ 151
In force December 31, 1914.....	76	\$ 36,045	65	\$ 1,508

EXHIBIT OF POLICIES (CANADIAN POLICIES).

Policies in force at end of previous year:—

	No.	Amount.	No.	Amount.
Whole life.....	25,308	\$ 51,131,106		
Endowments.....	6,844	10,238,120		
Term and all other.....	1,001	2,460,485		
Bonus additions.....		268,984		
			33,153	\$ 64,098,695

5 GEORGE V., A. 1915

NEW YORK LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN POLICIES)—Concluded.

New policies issued:—	No.	Amount.	No.	Amount.
Whole life.....	5,209	\$ 9,027,165		
Endowments.....	582	890,679		
Term and all other.....	42	219,805		
Bonus additions.....		93,292		
			5,833	\$10,230,941 00
Old policies revived.....			119	236,549 00
Old, changed and increased.....				12,600 00
Total.....			39,105	\$74,578,785 00
Deduct terminated.....			3,180	6,943,682 00
Policies in force December 31, 1914—				
Whole life.....	27,966	\$ 54,359,109		
Endowments.....	6,777	10,208,099		
Term and all other.....	1,182	2,754,528		
Bonus additions.....		313,367		
			35,925	\$67,635,103 00

DETAILS OF TERMINATIONS.

Terminated by death (including bonuses, \$1,179).....	291	\$ 730,737 00
“ maturity.....	120	198,420 00
“ expiry.....	221	643,901 00
“ surrender (including bonuses, \$48,379).....	564	980,674 00
“ lapse.....	1,984	4,210,054 00
“ change and decrease.....		179,896 00
Total terminated (including bonuses, \$49,558).....	3,180	\$ 6,943,682 00

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$31,450).....	172	\$ 363,450 00
Policies revived or increased during the year (including bonus additions, \$1,297).....		1,297 00
Policies terminated (including bonus additions, \$1,924).....	12	13,824 00
Policies in force at date of statement (including bonus additions, \$30,823).....	160	350,923 00

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With-Profit.	No.	Amount.	Amount.
Life.....	27,868	\$ 54,084,709	\$ 9,208,451
Endowments.....	6,776	10,207,099	4,472,893
Term, etc.....	1,179	2,210,900	77,299
Bonus additions.....		313,367	184,237
Premium return additions.....		540,628	
Totals.....	35,823	\$ 67,356,703	\$ 13,942,880
Less reinsured.....		7,000	3,654
Net.....	35,823	\$ 67,349,703	\$ 13,939,226
Without-Profit.			
Life.....	98	\$ 274,400	\$ 78,391
Endowments.....	1	1,000	357
Term.....	3	3,000	15
Totals.....	102	\$ 278,400	\$ 78,763
Grand totals.....	35,925	\$ 67,628,103	\$ 14,017,989

LIFE ANNUITIES—CANADIAN.

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts.....	65	\$ 1,568	\$ 13,727
Life Annuities proper.....	76	36,045	161,716
Totals.....	141	\$ 37,553	\$ 175,443

SESSIONAL PAPER No. 8

• NEW YORK LIFE—Continued.

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups.
2. The valuation age is the age at entry (taken as the age at the nearest birthday at the start of the assurance on assurances, and the age at last birthday on annuities) increased by the number of full years having elapsed between the calendar year of issue and the calendar year when the reserve is computed plus half a year.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher ages.
(b) For policies providing for payment at death during certain periods of an amount less than the full amount of insurance, the reserve used was that for a policy with a lien equal to the company's published single premium for life assurance at the insured's age at issue decreasing each year by the annual premium paid on the basis of the Double American Mortality Table and 3 per cent interest.
(c) For policies issued at a fixed extra premium the age corresponding to the annual premium paid was first ascertained, and the policy was then valued as for that age at entry.
(d) Disability benefits were valued at standard adopted by the Insurance Department of State of New York, viz.: Hunter's Disability Tables at 3 per cent interest.
4. In the case of limited and single premium policies the company's reserve is the net mean reserve, the future net premium only being valued without any addition for prepaid loading. A reserve of \$320,000 is carried for future expenses on paid-up annual dividend policies issued by the company.
5. Company is purely mutual; all surplus belongs to policyholders.

6.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Contribution Annual Dividend Policies.

The Company's rule of apportionment is in accordance with the principles and methods described in a paper by Rufus W. Weeks, entitled "A practical rule for calculating Annual Dividends," and published in *The Transactions of the Actuarial Society of America*. On policies completing their first insurance-year in 1914 no dividend was earned or was apportioned by the company as payable in 1914. On policies completing their second or subsequent insurance-year in 1914, the dividend declared was 100 per cent of the "Normal Renewal Surplus". The "Normal Renewal Surplus" consists of two parts, (1) the year's saving from loading, being the excess of the loading over the expense charge for the year, (10.61 per cent), increased by a year's interest, and (2) the year's profit from interest obtained by applying the excess of the net effective rate of interest for the year (4.375 per cent) over 3 per cent to the mean reserve.

Seven-Year Equalization Policies with yearly Distribution.

"General" Class Policies.—The annual dividend declared in 1914 was on same basis as in 1913, carried forward one year.

"Select" Class Policies.—The annual dividend was that of the General Class increased by 15 per cent of the net cost of insurance.

Five-Year Dividend Policies.

The dividend declared in 1914 was equal to the annual dividends for each of the five years that would have been declared had the policies been Annual Dividend policies, accumulated with compound interest at 4 per cent and with "Benefit of Survivorship."

Ten-Year, Fifteen-Year and Twenty-Year Deferred-Dividend-Period Policies.

The dividends declared in 1914 were the excess of 99½ per cent of the "Standard Cash Value" of 1914 over the cash value guaranteed in the policy. If the reserve required to be held under the New York State law exceeded the guaranteed cash value, then that reserve was used instead of the guaranteed cash value.

The tables of "Standard Cash Value" were constructed according to the principles and methods more fully described in a pamphlet published in 1905 and entitled "True Accounting with Deferred Dividends" by Rufus W. Weeks. A model account is constructed of an assumed valuation group consisting of 10,000 policies issued at the same age and on the same plan. By applying the mortality rate and the discontinuance rate for each policy year, the number paying premiums in each year is ascertained. By applying average expense rates for each policy year the effective premiums received in the group are ascertained. The effective premiums accumulated to the end of the period represent the "credits" of the group. The death losses paid and the surrender allowances paid (the latter based upon average rates of surrender allowance for each policy year) are also accumulated to the end of the period and represent the "debits". The balance of "credits" over "debits" is divided by the number of survivors, and the share of each survivor adjusted in the case of policies that may be continued beyond the period, for the cost of this option, is the "Standard Cash Value."

5 GEORGE V., A. 1915

NEW YORK LIFE—Continued.

WITH-PROFIT POLICIES—CANADIAN BUSINESS.

Deferred Dividend policies issued prior to 1907 and amount of profits contingently apportioned thereto:—

Year of issue.	Amount in force.	Profits contingently apportioned.
1885.....	\$ 15,500	\$ 729
1886.....	16,500	699
1887.....	60,500	2,716
1888.....	66,000	2,293
1889.....	22,000	239
1890.....	39,000	2,287
1891.....	96,500	2,658
1892.....	194,700	3,911
1893.....	188,700	2,266
1894.....	81,600	639
1895.....	738,900	144,251
1896.....	807,400	130,798
1897.....	1,057,800	151,284
1898.....	1,370,290	187,919
1899.....	1,781,200	211,190
1900.....	1,986,300	240,637
1901.....	2,178,400	213,755
1902.....	3,020,800	251,516
1903.....	3,577,600	262,182
1904.....	3,740,000	216,687
1905.....	3,019,500	145,431
1906.....	1,848,600	70,010
Totals.....	\$ 25,860,790	\$ 2,246,100

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$90,467,177 99
Consideration for supplementary contracts not involving life contingencies.....	328,564 09
Interest and discount on claims.....	34,215,430 05
Rent.....	693,969 50
Gross profit on sale or maturity of bonds.....	30,263 53
Gross increase, by adjustment, in book value of ledger assets.....	256,967 41
Dividends left with the company to accumulate at interest.....	198,842 78
Commissions advanced in previous years, now repaid.....	6,530 52
Policy fees.....	11,625 23
Doubtful debts recovered and income tax deducted at source.....	20,066 34
Bonuses.....	7,137 15
Total income.....	\$126,266,574 64

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$36,371,459 56
Paid for annuities involving life contingencies.....	1,507,870 02
Surrender values paid in cash or applied in liquidation of loans or notes.....	16,836,883 21
Surrender values applied to pay renewal premiums.....	126,300 44
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	10,003,706 04
Dividends applied to pay renewal premiums.....	5,198,778 76
Dividends applied to purchase paid-up additions and annuities.....	1,719,591 86
Dividends left with the company to accumulate at interest.....	198,842 78
Paid Government of Italy on account of Reserve and Surplus on policies transferred to Government.....	7,936 26
Premiums waived by company on account of total and permanent disability.....	6,400 93
Expense of investigation and settlement of policy claims (including \$42,393.85 for legal expenses).....	49,978 60
Paid for claims on supplementary contracts not involving life contingencies.....	317,172 26
Dividends and interest thereon held on deposit surrendered during the year.....	33,509 67
Commissions to agents.....	6,099,104 27
Compensations of managers and agents, not paid by commission, for services in obtaining new insurance.....	24,765 32
Agency supervision and travelling expenses of supervisors.....	1,064,048 86
Branch office expenses including salaries of managers and clerks.....	1,143,833 41
Medical examiners' fees and inspection of risks.....	449,934 17
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,786,881 72

SESSIONAL PAPER No. 8

NEW YORK LIFE—Continued.

DISBURSEMENTS—Cont^d. *id.*

Rent.....	\$ 588,615 16
Repairs and expenses on real estate.....	179,448 05
Taxes on real estate.....	119,123 44
State taxes on premiums, Insurance Department licenses and fees.....	938,912 70
All other licenses, fees and taxes.....	251,565 31
Paid agents under Nylie contracts.....	707,997 64
Gross loss on sale or maturity of bonds.....	621,589 96
Gross decrease, by adjustment, in book value of ledger assets.....	1,704,666 22
All other disbursements.....	1,219,754 21
Total disbursements.....	<u>\$89,278,686 83</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 9,826,112 06
Mortgage loans on real estate, first liens.....	156,674,059 30
Loans secured by pledge of bonds, stocks or other collateral.....	150,000 00
Loans on policies.....	148,500,392 74
Book value of bonds and stocks owned.....	465,315,722 57
Cash on hand, in trust companies and in banks.....	13,697,499 32
Branch office debit balances (net).....	498,617 97
Bills receivable.....	1,649 50
Cash in company's branch offices, \$166,200.54; and in transit, \$133,481.91.....	299,682 45
Premium notes on policies in force.....	4,874,825 30
Total ledger assets.....	<u>\$799,838,591 21</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	9,269,114 12
Rents due and accrued.....	22,139 19
Net amount of uncollected and deferred premiums.....	9,331,486 79
Gross assets.....	<u>\$818,461,331 31</u>
Deduct assets not admitted.....	27,525,935 70
Total admitted assets.....	<u>\$790,935,395 61</u>

LIABILITIES.

*Net reinsurance reserve.....	\$651,889,465 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	3,287,712 21
Due and unpaid on supplementary contracts not involving life contingencies.....	2,051 25
Total policy claims.....	6,752,445 85
Liability on policies cancelled and not included in net reserve upon which a surrender value or reinstatement may be demanded.....	234,743 49
Salaries, rents, office expenses, bills and accounts due or accrued.....	95,186 38
Dividends or other profits due policy holders.....	1,114,343 54
Dividends left with the company to accumulate at interest and accrued interest thereon.....	427,444 54
Premiums paid in advance including surrender values so applied.....	\$48,969 17
Commissions to agents due or accrued.....	8,827 89
Commissions due agents on premium notes when paid.....	58,377 96
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1915.....	17,104,119 86
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	88,902,104 00
Additional reserve on policies which the company voluntarily sets aside in excess of the State's requirements.....	13,004,753 25
Unearned interest and rent paid in advance.....	3,199,964 40
Medical examiners' fees, inspectors' fees and legal fees, due or accrued.....	31,917 85
Federal state and other taxes due or accrued (estimated).....	1,128,353 75
Due agents under Nylie contracts.....	4,389 16

*Computed according to the American Experience Table at 3 per cent interest for all policies issued, except tropical insurance and those on impaired lives which were valued on the Double American Experience Table at 3 per cent interest, and semi-tropical insurance and those on partially impaired lives which were valued Sesqui American Experience Table with interest at 3 per cent. For annuities, McClintock's Annuity Table 3 per cent.

5 GEORGE V., A. 1915

NEW YORK LIFE—*Concluded.*LIABILITIES—*Concluded.*

Reserve for future expenses on paid-up annual dividend policies.....	\$ 320,000 00
Reserve for Nylie contracts.....	2,459,729 00
Reserve for unclaimed receipts.....	16,000 00
Present values of future premiums waived on account of total and permanent disability....	38,257 00
Income tax deducted at source.....	6,240 06
Total liabilities.....	<u>\$790,935,395 61</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	107,320
Amount of said policies.....	\$226,674,121 00
Number of policies terminated during the year.....	68,657
Total amount terminated.....	164,845,293 00
Number of policies in force at date.....	1,142,253
Net amount of said policies.....	<u>2,347,098,388 00</u>

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—EDW. GURNEY.

1st Vice President and Managing Director—L. GOLDMAN.

Secretary—W. B. TAYLOR, B.A., LL.B.

Actuary—D. E. KILGOUR, M.A., F.A.S.

Head Office—112 to 118 King Street West, Toronto.

(Incorporated, May 15, 1879, by 42 Vic., cap. 73; amended in 1882 by 45 Vic., cap. 98; and in 1897 by 60-61 Vic., cap. 79. Commenced business in Canada, January 10, 1881.)

CAPITAL.

Amount of guarantee fund authorized and subscribed.....	\$	300,000 00
Amount paid thereon in cash.....		60,000 00

(For List of Guarantors, see Appendix.)

ASSETS.

Book value of real estate held by the company including Head Office building (market value \$240,306.95).....	\$	158,427 81
Amount secured by way of loans on real estate by bond or mortgage, first liens (including property sales).....		4,739,210 02
Amount of loans secured by bonds, stocks or other marketable collaterals.....		17,100 00

	Par value.	Market value.	Amount of loan.
128 shares Winnipeg Electric Ry.....	\$ 12,800 00	\$ 23,808 00	\$ 13,100 00
55 shares Consumers' Gas.....	2,750 00	4,620 00	4 900 00
	<u>\$ 15,550 00</u>	<u>\$ 28,428 00</u>	<u>\$ 17,100 00</u>

Amount of loans as above on which interest has been overdue for one year or more previous to the statement	\$	23,312 40
Amount of loans made to policyholders on the company's policies assigned as collaterals...		2,288,050 72
Policy loans under automatic non-forfeiture provisions.....		2,527 75

*Bonds and debentures owned by the company, viz:—

City—	Par value.	Book value.	Market value.
Brantford, Ont., 1934, 4½ p.c.....	\$ 41,200 00	\$ 40,376 00	\$ 36,256 00
Fort William, Ont., 1937, 4½ p.c.....	25,000 00	23,067 50	22,250 00
Fort William, Ont., 1938, 5 p.c.....	25,000 00	24,875 00	24,000 00
Halifax, N.S., reg'd perm. stock, 5 p.c..	5,000 00	6,451 60	5,200 00
Halifax, N.S., 1915, 4 p.c.....	140,000 00	140,826 00	138,600 00
Halifax, N.S., 1915, 4½ p.c.....	111,000 00	112,642 80	111,000 00
Ladysmith, B.C., 1934, 6 p.c.....	10,000 00	10,906 10	9,900 00
Lethbridge, Alta., 1938, 5 p.c.....	10,000 00	9,184 00	9,100 00

*Of these bonds there are deposited with the Receiver General, Ottawa—\$41,200, City of Brantford, and \$20,000, City of Winnipeg.

Deposit with Newfoundland Government, \$25,000, City of Winnipeg bonds.

Deposit with State of New York, Albany, \$251,000, City of Halifax stock.

Deposit with United States Mortgage and Trust Co., New York, \$100,000, Detroit United Railway bonds.

Deposit with the Northwestern Trust Co., St. Paul, Minn., \$28,000, Detroit and Flint Railway bonds.

5 GEORGE V., A. 1915

NORTH AMERICAN LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

City—Continued.	Par value.	Book value.	Market value.
Medicine Hat, Alta., 1928, 5 p.c.....	\$ 10,000 00	\$ 9,331 00	\$ 9,500 00
Medicine Hat, 1942, 5 p.c.....	17,000 00	15,995 30	15,810 00
Moose Jaw, Sask., 1940 to 1942, 5 p.c.	6,457 82	6,329 08	6,134 93
Moose Jaw, 1916-17, 1919-20, 1922-23, 1925-26, 1928-29, 1931-32, 1934-35, 1937-38.....	8,000 00	7,801 60	7,760 00
Nelson, B.C., 1926, 5 p.c.....	10,000 00	10,000 00	9,200 00
Nelson, B.C., 1929, 5 p.c.....	15,000 00	15,389 11	13,650 00
Peterborough, Ont., 1924 4 p.c.....	10,000 00	10,000 00	9,200 00
Peterborough, Ont., 1934, 4 p.c.....	15,000 00	15,000 00	13,200 00
Port Arthur, Ont., 1937, 5 p.c.....	25,000 00	25,000 00	23,750 00
Port Arthur, Ont., 1938, 5 p.c.....	11,500 00	11,281 50	10,925 00
Prince Albert, Sask., 1915 to 1937, 5 p.c.	8,774 51	8,036 42	8,072 55
Red Deer, Alta., 1915 to 1932, 5 p.c.....	28,140 10	23,927 46	25,326 09
Revelstoke, B.C., 1934, 5½ p.c.....	25,000 00	23,555 00	23,555 00
St. Boniface, Man., 1928, 5 p.c.....	48,193 73	47,094 91	46,265 98
Saskatoon, Sask., 1939, 5 p.c.....	50,000 00	52,700 59	47,000 00
Strathcona, Alta., 1915 to 1931, 5 p.c....	13,562 70	12,270 50	13,155 82
Strathcona, Alta., 1933, 6 p.c.....	10,190 20	10,452 10	11,005 42
Swift Current, Sask., 1933, 6 p.c.....	2,000 00	2,086 88	2,086 88
Vernon, B.C., 1929, 6 p.c.....	11,000 00	11,214 71	11,214 71
Vernon, B.C., 1934, 6 p.c.....	8,000 00	8,184 96	8,184 96
Weyburn, Sask., 1933, 5½ p.c.....	2,500 00	2,500 00	2,500 00
Windsor, 1934, 6 p.c.....	10,000 00	10,000 00	10,000 00
Windsor, 1924, 5 p.c.....	14,300 00	13,276 12	13,276 12
Winnipeg, Man., 1935, 4 p.c.....	93,809 81	93,809 81	82,552 63
	<u>\$ 820,628.87</u>	<u>\$ 813,566 05</u>	<u>\$ 779,632 09</u>

Town—

Alexandria, 1915 to 1925, 5 p.c.....	\$ 12,428 35	\$ 13,113 23	\$ 12,055 50
Alexandria, 1915 to 1925, 5 p.c.....	1,621 00	1,709 51	1,572 37
Amherst, N.S., 1928, 4½ p.c.....	30,000 00	28,851 00	27,900 00
Battleford, 1955 to 1956, 5 p.c.....	5,198 39	4,318 54	4,318 54
Carleton Place, Ont., 1915, 4½ p.c.....	500 00	533 05	495 00
Dartmouth, N.S., 1915, 4½ p.c.....	4,000 00	4,019 06	3,960 00
Dauphin, Man., 1931-32, 1934-36 6 p.c....	19,300 00	19,861 54	19,861 54
Granby, Que., 1925, 4½ p.c.....	25,000 00	26,119 51	22,750 00
Kenora, Ont., 1915 to 1916, 5 p.c.....	1,939 69	1,968 30	1,920 29
Kenora, Ont., 1921 to 1924, 4½ p.c.....	10,066 68	10,066 68	9,160 68
Kenora, Ont., 1937, 5½ p.c.....	15,000 00	15,000 00	14,550 00
Melville, Sask., 1942, 5 p.c.....	3,500 00	2,978 50	2,978 50
Minnedosa, Man., 1915-1934, 6 p.c.....	8,000 00	7,960 00	7,960 00
Montreal West, 1954, 5 p.c.....	25,000 00	22,250 00	22,250 00
Neebawa, Man., 1944, 6 p.c.....	10,000 00	10,303 05	10,303 05
North Sydney, N.S., 1917, 4½ p.c.....	9,000 00	9,106 11	8,640 00
Oakville, Ont., 1940-41, 1943-44 6 p.c....	10,000 00	10,000 00	10,000 00
Portage la Prairie, 1933, 5 p.c.....	5,260 00	4,737 15	4,737 15
Portage la Prairie, 1934, 5 p.c.....	5,000 00	4,489 00	4,489 00
Portage la Prairie, 1923, 5 p.c.....	6,075 85	5,657 83	5,657 83
Port Perry, Ont., 1915, 4 p.c.....	2,653 19	2,653 18	2,600 12
Renfrew, Ont., 1915 to 1925, 5 p.c.....	3,782 43	3,988 96	3,668 96
Rouleau, Sask., 1944 to 1951, 5½ p.c.....	17,765 07	17,765 07	13,856 75
Sandwich, 1934-1938, 6 p.c.....	10,000 00	9,900 00	9,900 00
Souris, 1915 to 1940, 5 p.c.....	4,675 53	4,209 60	4,209 60
Springhill, N.S., 1933, 4 p.c.....	12,000 00	11,276 66	9,720 00
Springhill, N.S., 1925, 4½ p.c.....	12,000 00	12,000 00	10,800 00
Stellarton, N.S., 1927, 4½ p.c.....	15,000 00	15,441 83	13,800 00
Tilbury, 1915 to 1920, 5 p.c.....	3,601 32	3,719 26	3,529 29
Westville, N.S., 1915, 4½ p.c.....	5,000 00	5,004 47	4,950 00
Woodstock, N.B., 1916, 4½ p.c.....	4,000 00	4,000 00	3,960 00
Yarmouth, N.S., 1923, 4 p.c.....	20,000 00	20,000 00	18,200 00
Yorkton, Sask., 1935 to 1939, 5 p.c.....	17,377 83	15,484 21	15,484 21
	<u>\$ 334,745 33</u>	<u>\$ 328,476 30</u>	<u>\$ 310,238 38</u>

Township—

Richmond, B.C., 1959, 4½ p.c.....	\$ 20,000 00	\$ 16,928 00	\$ 16,928 00
Wellesley, Ont., 1915 to 1923, 4 p.c.....	2,094 23	2,004 23	1,968 58
	<u>\$ 22,094 23</u>	<u>\$ 19,022 23</u>	<u>\$ 18,896 58</u>

SESSIONAL PAPER No. 8

NEW YORK LIFE—Continued.

ASSETS—Continued.

Bonds and debentures owned by the Company—Continued.

Province—

New Brunswick, 1922, 4 p.c.....	\$ 500 00	\$ 516 22	\$ 480 00
New Brunswick, 1928, 4 p.c.....	4,000 00	4,002 57	3,800 00
	<u>\$ 4,500 00</u>	<u>\$ 4,518 79</u>	<u>\$ 4,280 00</u>

Rural Municipality—

Assiniboia, Man., 1930-1931, 5 p.c.....	\$ 6,000 00	\$ 5,513 10	\$ 5,513 10
Assiniboia, Man., 1917-1933, 5 p.c.....	50,000 00	46,663 06	46,663 06
St. Vital, Man., 1933, 6 p.c.....	5,000 00	5,046 72	5,046 72
St. Vital, Man., 1936-1937, 5 p.c.....	20,000 00	17,523 00	17,523 00
	<u>\$ 81,000 00</u>	<u>\$ 74,745 88</u>	<u>\$ 74,745 88</u>

District—

North Vancouver, B.C., 1960, 5 p.c....	\$ 5,000 00	\$ 4,557 00	\$ 4,557 00
South Vancouver, B.C., 1953, 5 p.c....	12,000 00	11,034 00	11,280 00
	<u>\$ 17,000 00</u>	<u>\$ 15,591 00</u>	<u>\$ 15,837 00</u>

School—

Battleford, S.D., 1935, 1936-43, 6 p.c. .	\$ 30,000 00	\$ 30,000 00	\$ 29,100 00
Edmonton, R.C. S.S., 1915-1954, 6 p.c..	40,000 00	37,080 94	37,080 94
Edmonton, R.C. S.S., 1915-1924, 6 p.c..	20,000 00	19,356 77	19,356 77
Lethbridge, R.C. S.S., 1915-1954, 7 p.c..	50,000 00	50,000 00	50,000 00
Notre Dame de Grace West, 1944, 6 p.c..	20,000 00	20,705 44	20,705 44
Regina, 1915, 5 p.c.....	650 00	651 59	650 00
Rivière St. Pierre, R.C., 1944, 5½ p.c....	16,000 00	13,900 00	13,900 00
(Verdun, Que.)			
Sherbrooke R.C., 1935, 4½ p.c.....	20,000 00	20,552 10	19,000 00
St. Francois de Salano R.C., 1954, 6 p.c..			
(Montreal)	25,000 00	25,071 78	25,071 78
St. Pauls R.C.S.S., Sask., 1916-19, 5 p.c..	5,333 36	5,171 22	5,171 22
St. Pauls R.C.S.S., Sask., 1933-38, 5 p.c..	8,000 04	7,272 04	7,272 04
St. Pauls R.C.S.S., Sask., 1934-43, 5 p.c..	20,000 00	18,200 00	18,200 00
Weyburn, 1915 to 1937, 5½ p.c.....	15,224 50	14,880 57	14,880 57
	<u>\$ 270,207 96</u>	<u>\$ 263,742 45</u>	<u>\$ 261,288 76</u>

Railway and Miscellaneous—

	Par value.	Book value.	Market value.
Bell Telephone Co., 1925, 5 p.c.....	\$ 25,000 00	\$ 25,351 87	\$ 4,500 00
Ames-Holden, McCready Co., Ltd., 1st mtge., 1941, 6 p.c.....	113,000 00	113,025 00	110,740 00
British Columbia Tel. Co., 1st mtge. deb. stk., 1962, 4½ p.c.....	463,080 00	388,000 00	426,033 60
Bush Terminal Buildings Co. 1st mtge. S. F., 1960, 5 p.c.....	50,000 00	48,250 00	43,500 00
Canada Interlake Line, Ltd., 1st mtge., 1927, 6 p.c.....	25,500 00	25,407 20	25,500 00
Canadian Locomotive Co., Ltd., 1st mtge., 1951, 6 p.c.....	135,000 00	130,950 00	129,600 00
Canadian Northwest S.S. Co. bonds (S.S. Neebing) 1916-1919, 5 p.c..	16,000 00	15,248 49	5,360 00
Canadian Crocker-Wheeler Co., Ltd., 1st mtge., 1932, 6 p.c.....	25,000 00	22,702 50	23,250 00
Commercial Cable Co., 1st mtge., 2397, 4 p.c.....	25,000 00	19,850 00	19,750 00
City Gas Co., London, Ont., 1st mtge., 1927, 6 p.c.....	14,000 00	14,467 25	14,000 00
Detroit and Flint Ry., 1st cons. mtge. (g'teed by Detroit United Ry.) 1921, 5 p.c.....	75,000 00	73,500 00	67,500 00
Detroit United Ry., 1st cons. mtge., 1932, 4½ p.c.....	408,000 00	347,543 75	281,520 00
Hamilton St. Ry., 1928, 4½ p.c.....	54,000 00	53,517 10	50,760 00
Hamilton, Grimsby and Beamsville Electric Ry., 1933, 5 p.c.....	63,000 00	65,757 15	59,850 00
Matthews S. S. Co., 1921, 6 p.c.....	22,000 00	22,000 00	21,780 00
Matthews S. S. Co., 1922, 6 p.c.....	45,000 00	43,875 00	44,550 00
Matthews S. S. Co., 1915-1924, 6 p.c..	65,000 00	61,908 00	61,908 00
Matthews S. S. Co., 1915-1924, 6 p.c..	50,000 00	47,845 50	47,845 50
Matthews-Laing Ltd., 1st mtge., 1931, 6 p.c.....	50,000 00	49,250 00	50,000 00

5 GEORGE V., A. 1915

NORTH AMERICAN LIFE—Continued.

ASSETS—Concluded.

Bonds and debentures owned by the Company—Concluded.

	Par value.	Book value.	Market value.
Niagara Navigation Co., 1916, 4½ p.c. \$	70,000 00	\$ 67,382 00	\$ 67,900 00
Niagara, St. Catharines & Toronto Ry., 1st mtge., 1929, 5 p.c.	347,000 00	344,585 00	326,180 00
Ontario Power Co., 1st mtge., 1943, 5 p.c.	146,000 00	136,510 00	135,780 00
Oshawa Electric Ry. Co., 1915, 6 p.c.	36,500 00	36,225 00	36,500 00
Ottawa Electric Co., 1st mtge. ref., 1933, 5 p.c.	35,000 00	33,250 00	34,300 00
Porto Rico Ry's Co., 1st mtge. S. F. 1936, 5 p.c.	75,000 00	67,563 75	60,750 00
Provincial Light, Heat & Power Co., 1st mtge. (g'teed by Montreal Light, Heat & Power Co.) 1946, 5 p.c.	54,000 00	55,300 00	54,000 00
Quebec, Jacques Cartier Electric Co., 1931, 5 p.c.	28,000 00	27,24 00	21,840 00
Quebec, Montmorency & Charlevoix Ry., 1923, 5 p.c.	38,000 00	37,350 00	34,200 00
Sandwich, Windsor & Amherstburg Ry., cons. mtge. (g'teed by Detroit United Ry.) 1922, 4½ p.c.	416,000 00	382,582 52	374,400 00
St. Croix Power Co., 1929, 5 p.c.	8,000 00	8,000 00	7,200 00
St. John Railway 1st and Ref. mtge., 1927, 5 p.c.	50,000 00	48,125 00	49,000 00
Suburban Rapid Transit Co., 1st mtge. (g'teed. by Winnipeg Elec. Ry. Co.) 1938, 5 p.c.	25,000 00	23,750 00	24,500 00
Sherwin-Williams Co., of Can., Ltd., 1st and Ref. mtge., 1941, 6 p.c.	115,000 00	112,700 00	111,550 00
Toledo Traction L. & P. Co., 1st lien bonds, 1918, 6 p.c.	50,000 00	50,000 00	49,500 00
Toronto Electric Light Co., mtge. bonds, 1916, 4½ p.c.	5,000 00	4,745 50	4,900 00
Toronto Railway Co., 1st mtge., 1921, 4½ p.c.	\$6,000 00	86,726 40	82,560 00
William Davies Co., Ltd., 1st mtge S.F. 1926, 6 p.c.	10,000 00	10,000 00	10,200 00
Windsor and Tecumseh Electric Ry. gold bonds (g'teed by Sandwich, Windsor and Amherstburg Ry.), 1927, 5 p.c.	117,000 00	114,075 00	108,810 00
Winnipeg Electric Street Ry. mtge. bonds, 1927, 5 p.c.	20,000 00	21,186 13	19,600 00
Winnipeg Electric Street Ry., 1st Ref. mtge., 1935, 5 p.c.	269,000 00	284,906 51	266,310 00
	<u>\$ 3,724,080 00</u>	<u>\$ 3,520,654 53</u>	<u>\$ 3,397,927 10</u>

Summary—

	Par value.	Book value.	Market value.
City debentures	\$ 820,628 87	\$ 813,566 05	\$ 779,632 09
Town debentures	334,745 33	328,476 30	310,238 38
Township debentures	22,094 23	19,022 23	18,896 53
Rural municipality	81,000 00	74,745 88	74,745 88
District debentures	17,000 00	15,591 00	15,837 00
Provincial debentures	4,500 00	4,518 79	4,280 00
School debentures	270,207 90	263,742 45	261,288 76
Railway and Miscellaneous bonds	3,724,080 00	3,520,654 53	3,397,927 10
Totals	<u>\$ 5,274,256 33</u>	<u>\$ 5,040,317 23</u>	<u>\$ 4,862,845 79</u>

Total bonds carried out at book value..... \$ 5,040,317 23

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE—Continued.

ASSETS—Continued.

Stocks owned by the company, viz:—

Stock.	Shares.	Par value.	Book value.	Market value.
Bank of Hamilton.....	505	\$ 50,500 00	\$ 104,827 00	\$ 101,000 00
Bank of Ottawa.....	336	33,600 00	68,913 75	68,208 00
British Columbia Tel. Co.....	653	65,300 00	68,571 75	65,300 00
British Columbia Tel. Co. (pf'd.).....	434	43,400 00	21,700 00	44,702 00
Canada Perm. Mtr. Corp'n.....	12,817	128,170 00	147,521 52	235,832 89
Canadian Bank of Commerce.....	486	48,600 00	75,576 00	97,200 00
Consumers' Gas Co.....	6,796	339,800 00	708,397 54	570,864 00
Dominion Bank.....	942	94,200 00	206,566 67	205,356 00
Dominion Telegraph Co.....	264	13,200 00	17,179 62	13,200 00
Imperial Bank.....	448	44,800 00	93,305 25	94,528 00
Merchants Bank.....	91	9,100 00	16,257 12	16,835 00
Molsons Bank.....	66	6,600 00	13,048 00	12,870 00
Montreal Telegraph Co.....	550	22,000 00	38,956 50	29,920 00
Standard Bank.....	267	26,700 00	55,725 38	55,863 00
Toronto General Trusts Corporation.....	1,920	192,000 00	325,588 87	355,200 00
Totals.....		\$ 1,117,970 00	\$ 1,962,134 97	\$ 1,966,818 89

Total stocks carried out at book value..... \$ 1,962,134 97

Cash in banks, viz:—

Bank of Montreal, Moose Jaw.....	\$ 9 52
Union Bank of Canada (Portage & Garry Br.) Winnipeg.....	671 79
Standard Bank, Belleville.....	205 73
Union Bank of Canada, Calgary.....	1 72
Bank of Nova Scotia, St. Catharines.....	689 09
Royal Bank, Halifax.....	613 70
First and Old Detroit National Bank, Detroit.....	896 06
Union Bank of Canada, Toronto.....	33,062 98
Royal Bank, Toronto.....	16,923 60
Union Bank, Quebec.....	640 07
Royal Bank, Owen Sound.....	111 06
Union Bank of Canada, Winnipeg.....	17,534 69
Dominion Bank, London.....	673 32
Imperial Bank, Edmonton.....	973 31
Imperial Bank, Regina.....	1,335 59
Imperial Bank, Vancouver.....	497 46
Imperial Bank, Toronto.....	81,662 85
Imperial Bank, Brantford.....	58 99
Union Bank, Barrie.....	1 01
Bank of Montreal, Fort William.....	484 83
Seattle National Bank, Seattle, Wash.....	7 18
Bank of Nova Scotia, St. John, N.B.....	2,359 34
Bank of Montreal, Port Arthur.....	6 74
First National Bank, of Chicago, Chicago.....	13 33
Royal Bank, Charlottetown.....	1,526 18
Royal Bank, Saskatoon.....	601 02
Royal Bank, Peterborough.....	82 68
Bank of Nova Scotia, Hamilton.....	1,082 32
Canadian Bank of Commerce, Montreal.....	2,053 50
Royal Bank, Ottawa.....	756 30
Royal Bank, Sherbrooke.....	1,375 91
Imperial Bank, Brandon.....	122 44

Total cash in banks \$167,034.31 (less \$279.16 overdraft Bank of Nova Scotia, Toronto).....

166,755 15

Cash at head office..... 1,575 88

All other ledger assets: Items in suspense, \$302.42; fire premiums chargeable to mortgagors \$1,741.10..... 2,043 52

Total ledger assets..... \$14,378,143 05

Deduct market value of real estate, bonds, debentures and stocks under book value..... 90,908 47

\$14,287,234 58

OTHER ASSETS.

Interest due, \$64,007.92; accrued, \$179,019.29..... 243,027 21

Rents due, \$365; accrued, \$19.50..... 384 50

5 GEORGE V., A. 1915

NORTH AMERICAN LIFE—Continued.

OTHER ASSETS—Concluded.

	New.	Renewals.
Gross premiums due and uncollected on policies in force \$	60,014 96	\$ 357,458 04
Deduct loading.....	11,402 84	67,917 03
Net premiums due and uncollected.....	\$ 48,612 12	289,541 01
Net deferred premiums on policies in force (taken at 81 per cent of gross).....	7,126 42	39,702 88
Net uncollected and deferred premiums.....	\$ 384,982 43	
Total assets.....	\$14,915,628 72	

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$12,408,767 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	221,000 00
Deduct value of policies reinsured in other companies.....	\$12,629,767 00
	182,379 00
*Net reinsurance reserve (no deduction).....	\$12,447,388 00
(Full deduction allowance permitted being \$140,200.04).	
Present value of amounts not yet due on matured instalment policies.....	18,141 00
Claims for death losses, unadjusted.....	\$ 102,432 65
Claims for death losses, resisted in suit.....	2,000 00
Total unsettled death claims, (including \$1,934.95 mortuary dividends) (of which \$14,618.35 accrued in previous years).....	104,432 65
Claims for matured endowments, due and unpaid.....	8,000 00
Surrender values claimable on policies cancelled.....	3,000 00
Dividends or bonuses to policyholders due and unpaid.....	13,626 86
Dividends to stockholders due and unpaid.....	3,000 00
Due on account of general expenses.....	30,650 33
Premiums paid in advance.....	2,530 55
Interest on policy loans paid in advance.....	58,569 52
Taxes due and accrued.....	40,000 00
Real estate contingent fund.....	10,224 12
Total liabilities.....	\$12,739,563 03
Excess of assets over liabilities.....	\$ 2,176,065 69
Guarantee fund paid in cash.....	60,000 00
Surplus above all liabilities and capital, (policyholders' surplus, including \$1,750,323 contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$ 2,116,065 69

SHAREHOLDERS' ACCOUNT.

Guarantors receive 10 per cent on paid up Guarantee Fund derived from interest earned thereon and from general surplus.

INCOME.

Cash received for first-year premiums.....	\$ 215,155 07
Less premiums paid for reinsurance.....	8,769 36
Total net income from first-year premiums.....	\$ 206,385 71
Cash received for renewal premiums.....	\$ 1,635,382 01
Renewal premiums paid by dividends.....	9,541 50
Total.....	\$ 1,644,923 51
Less premiums paid for reinsurance.....	42,600 32
Total net income from renewal premiums.....	\$ 1,602,323 19
Cash received for single premiums.....	30,228 33
Cash received for single premiums (paid by dividends).....	9,615 83
Cash received for single premiums for life annuities.....	2,300 00
Total premiums received from industrial business.....	121 10
Total net premium income.....	\$ 1,850,974 16

*Based on H.M. Table of Mortality of the Institute of Actuaries of Great Britain with interest at 3½ per cent for assurances, and British Offices' Life Annuity Tables with interest at 3½ per cent for annuities.

For Tropical policies, the American Tropical Table with interest at 3 per cent, and for Sub-Tropical policies by a table based upon the mean of "qx" by the H.M. Table and the American Tropical Table with interest at 3 per cent.

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE—Continued.

INCOME—Concluded.

Amount received for interest.....	\$ 669,635 06
Amount received for dividends on stocks.....	133,240 81
Amount received for rents (less taxes, etc.).....	3,507 82
Net profit on real estate and securities actually sold.....	6,479 99
Total income.....	<u>\$ 2,663,837 84</u>

EXPENDITURE.

Cash paid for death losses.....	\$ 374,434 49
Payments on matured instalment policies.....	1,337 00
Total.....	<u>\$ 375,771 49</u>
Deduct reinsurance received from other companies.....	20,000 00
Net amount paid for death claims (\$79,484.65 accrued in previous years).....	\$ 355,771 49
Net amount paid for matured endowment claims (including \$135 reversionary bonuses) (\$5,000 accrued in previous years).....	299,206 88
Total net amount paid for death claims and matured endowments.....	<u>\$ 654,978 37</u>
Cash paid to annuitants.....	12,426 84
Cash paid for surrendered policies.....	130,684 17
Net amount paid for matured investment policies, surrendered.....	314,364 31
Cash dividends paid to policyholders.....	208,478 23
Cash dividends applied in payment of premiums.....	19,157 33
Total paid to policyholders.....	<u>\$ 1,340,089 25</u>
Cash paid guarantors for dividends.....	6,000 00
Taxes, licenses, fees or fines.....	18,266 68
Investment expenses, viz.: Commission on loans and sales, \$3,372.97; appraisal expenses, \$14.60; loan dept., Winnipeg, \$16,097.59.....	19,485 16
Head office salaries, \$71,372.94; do., travelling expenses, \$1,426.85; directors' fees, \$11,000.00; auditors' fees, \$1,950.....	85,749 79
Commissions, first year, \$116,273.03; do., renewals, \$75,960.13; do., advanced to agents, \$32,809.14; agency salaries, \$58,372.33; do., travelling expenses, \$12,681.63.....	296,096 26
Miscellaneous expenses, viz.: Advertising, \$8,355.50; books and periodicals, \$325.63; exchange, \$796.83; legal expenses, \$556.17; medical fees, \$19,866.05; office furniture, &c., \$4,217.21; postage, \$5,161.14; printing and stationery, \$11,578.93; rent, fuel and light, \$31,135.75; express, telegrams, telephones and general expenses, \$10,094.72; special reserve deposit, \$2,759.35.....	94,847 28
Total expenditure.....	<u>\$ 1,860,534 42</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at beginning of year.....	\$13,574,839 63
Income as above.....	2,663,837 84
Total.....	<u>\$16,238,677 47</u>
Expenditure as above.....	1,860,534 42
Balance, net ledger assets, December 31, 1914.....	<u>\$14,378,143 05</u>

(Average rate of interest earned in 1914, upon these invested assets was 6-12 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	3,454
Amount of said policies.....	<u>\$ 6,539,726 00</u>
Amount of said policies reinsured in other licensed companies in Canada.....	203,140 00
Number of policies become claims (including matured endowments) during the year.....	415
Amount of said claims.....	<u>\$ 793,266 00</u>
Amount of said claims reinsured in other licensed companies in Canada.....	100,000 00
Net amount of said claims.....	693,266 00
Number of policies in force at date.....	33,267
Amount of said policies.....	<u>\$54,281,197 00</u>
Bonus additions thereto.....	45,729 00
Total.....	<u>\$54,326,926 00</u>
Amount of said policies reinsured in other licensed companies in Canada (including \$131 bonus additions).....	1,232,501 00
Net amount in force at Dec. 31, 1914 (including 27 industrial for \$4,445).....	<u>\$53,094,425 00</u>
Number of life annuities in force, 51; annual payments thereunder.....	<u>11,349 58</u>

5 GEORGE V., A. 1915

NORTH AMERICAN LIFE—Continued.

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
In force December 31, 1913.....	41	\$ 9,042 53	7	\$ 1,876 90
New annuities.....	2	285 65	3	1,219 50
Totals.....	43	\$ 9,328 18	10	\$ 3,096 40
Terminated by death.....	2	1,075 00		
In force December 31, 1914.....	41	\$ 8,253 18	10	\$ 3,096 40

EXHIBIT OF POLICIES.

Policies in force at December 31, 1913:—	No.	Amount.	No.	Amount.
Whole life	20,788	\$ 33,424,093		
Endowment	9,726	13,113,985		
Term and all other, including return premiums.....	2,240	6,555,105		
Bonus additions.....		33,574		
			32,754	\$ 53,126,717
New policies issued:—				
Whole life	2,914	\$ 5,463,217		
Endowment	858	1,227,287		
Term and all other, including return premiums.....	287	943,006		
Bonus additions.....		14,711		
			4,059	7,648,221
Old policies revived			76	159,828
Old changed and increased			134	508,091
Total.....			37,023	\$61,443,457 00
Deduct terminated.....			3,756	7,116,531 00
In force at December 31, 1914—				
Whole life	21,386	\$ 34,670,256		
Endowment	9,690	13,097,809		
Term and all other, including return premiums.....	2,191	6,513,132		
Bonus additions		45,729		
			33,267	\$54,326,926 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonus additions, \$1,168).....	211	\$ 491,633
" maturity.....	204	301,633
" expiry.....	81	314,796
" surrender (including bonus additions \$1,348).....	906	1,260,977
" lapse.....	1,554	3,156,375
" change and decrease.....	134	319,932
Policies not taken.....	666	1,271,185
Total (including bonus additions, \$2,516).....	3,756	\$ 7,116,531

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	155	\$ 922,370
Endowment	34	209,600
Term and all other.....	19	101,000
Bonus additions		131
Total (including bonus additions, \$131).....	208	\$ 1,232,501

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit.	No.	Amount.	Reserve.
Life	19,587	\$ 31,142,302	\$ 6,630,565
Endowments.....	9,416	12,602,388	4,995,531
Term, etc.	414	842,000	16,543
Bonus additions.....		45,729	26,756
Premium reductions.....		(776)	3,910
Totals.....	29,417	\$ 44,632,419	\$ 11,673,306
Less reinsured.....		686,596	51,562
Net.....	29,417	\$ 43,945,823	\$ 11,621,744
Without Profit.			
Life	1,799	\$ 3,527,954	\$ 636,591
Endowments.....	274	495,421	149,541
Term, etc.	1,777	5,671,132	58,849
Disability Benefits			356
Totals.....	3,850	\$ 9,694,507	\$ 845,337
Less reinsured.....		545,905	130,817
Net.....	3,850	\$ 9,148,602	\$ 714,520
Grand Totals.....	33,2 7	\$ 53,094,425	\$ 12,336,264

LIFE ANNUITIES.

	No.	Yearly amount payable.	Reserve.
Arising out of Life Assurance contracts.....	10	\$ 3,096 40	\$ 53,793 00
Life Annuities proper.....	41	8,253 18	57,331 00
Totals.....	51	\$ 11,349,58	\$ 111,124 00

MISCELLANEOUS STATEMENT.

1. Policies of same year of issue, plan and age, were grouped for purpose of valuation. Annuities were valued individually.
2. The valuation age for assurances and annuities was based on the age at which the premium was charged, the duration being $n + \frac{1}{4}$ where n is the curtate duration.
3. (a) Policies issued on lives resident in tropical or sub-tropical or countries at rates of premiums greater than the regular Canadian rates were valued as follows: Policies at tropical rates by the American Tropical Table with interest at 3 per cent; Policies at Sub-tropical rates by a table based upon the mean of "qx" by the Hm. Table and the American Tropical Table with interest at 3 per cent.
- (b) In the valuation of policies issued at premiums corresponding to ages higher than the true ages, the tabular reserve for the "rated-up" age was maintained.
- (c) In the valuation of policies providing for payments at death during certain periods of an amount less than the full amount of insurance, the tabular reserve for the full amount was maintained.
- (d) In the valuation of policies issued at a fixed extra premium whether payable in one sum or annually, the extra premium was disregarded.
- (e) In the valuation of policies providing for disability benefits an extra reserve equal to one-half the gross annual extra premium was set aside.
4. (a) Tropical and Sub-Tropical policies are entitled to the same surrender values as similar policies issued in Canada.
- (b) For surplus allotted to Tropical and Sub-Tropical policies see (8) below.
5. No reserve is held under limited and single premium policies on account of pr paid or limited loadings.
6. The average rate of interest earned on the invested assets was 6-12 per cent.

7.

DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

Guarantors receive 10 per cent on the paid-up Guarantee Fund derived from interest earned thereon and from general surplus.

8.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Deferred Dividends.

In the computation of dividends the net rate of interest used was .65 per cent, the difference between this net rate and that required, calculated on the initial reserve representing the surplus from this source. For the loading factor the first year expense charge was 20 per cent of premiums plus \$5 per \$1,000 also the statutory first year reserve deduction which is returned out of mortality savings. For policies issued prior to 1900 a slight modification was made. The renewal expense charge was $7\frac{1}{2}$ per cent of the premiums. A mortality factor was used to offset the first year expense charge of the statutory allowance and to reduce the renewal expense charge to the basis used.

5 GEORGE V., A. 1915

NORTH AMERICAN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Discontinuance factors were based on the Company's Mortality, Surrender and Lapse rates and were used in determining the accumulation factors.

Quinquennial Dividends.

The same method is used as for Deferred Dividend policies, but a portion of the first year expense charge is distributed over a longer period of time.

WITH PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1881-1884.....	\$ 12,000	\$ 309
1885.....	11,000	769
1889.....	5,000	231
1890.....	1,000	284
1895.....	907,970	112,347
1896.....	1,141,763	113,345
1897.....	1,101,689	112,539
1898.....	1,229,341	120,169
1899.....	1,742,456	153,140
1900.....	1,408,911	178,138
1901.....	1,519,009	201,180
1902.....	1,805,845	187,135
1903.....	1,871,523	155,805
1904.....	2,078,744	134,832
1905.....	2,229,942	120,055
1906.....	1,593,483	63,871
1907.....	1,641,981	47,068
1908.....	1,723,958	30,551
1909.....	1,791,544	17,506
1910.....	1,932,042	1,049
Totals.....	\$ 25,749,201	\$ 1,750,323

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have as yet been credited to these policies.

Year of Issue.	Amount in Force.
1911.....	\$ 2,016,053
1912.....	2,368,772
1913.....	2,578,445
1914.....	3,037,240
Total.....	\$ 10,000,510

BUSINESS OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the company's policies assigned as collaterals... \$ 181,027 39
Bonds and debentures on deposit outside of Canada:—

	Par value.	Book value.	Market value
City of Winnipeg, 1935, 4 p.c.....	\$ 25,000 00	\$ 25,000 00	\$ 22,000 00
City of Halifax, 1915, 4 p.c.....	140,000 00	149,826 00	138,690 00
City of Halifax, 1915, 4½ p.c.....	111,000 00	112,642 80	111,000 00
Detroit and Flint Ry., 1st mtge. (g'teed by Detroit United Ry.), 1921, 5 p.c.....	28,000 00	27,440 00	25,200 00
Detroit United Ry., 1st cons. mtge., 1932, 4½ p.c.....	100,000 00	85,151 00	69,000 00
Totals	\$ 404,000 00	\$ 391,059 80	\$ 365,800 00

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE—*Continued.*BUSINESS OUTSIDE OF CANADA—*Continued.*ASSETS OUTSIDE OF CANADA—*Concluded.*

Carried out at book value.....	\$	391,059 80
Cash in banks, viz:		
First National of Chicago, Chicago.....	\$	13 33
First and Old Detroit National Bank, Detroit.....		896 06
Seattle National Bank, Seattle.....		7 18
Total cash in banks.....		916 57
Total ledger assets.....	\$	573,003 76
Deduct excess of book value of bonds and debentures over market value.....		25,259 80
	\$	547,743 96

OTHER ASSETS.

Interest due, \$2,200.90; accrued, \$5,539.74.....		7,740 64
Net amount of uncollected and deferred premiums: on new business, \$6,262.03; on renewals, \$34,445.09.....		40,707 12
Total assets outside of Canada.....	\$	596,191 72

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies in force.....	\$	1,142,733
Deduct value of policies reinsured in other companies.....		27,756
Net reinsurance reserve (no deduction made).....	\$	1,114,977 69
Surrender values claimable on policies cancelled.....		500 00
Claims for death losses, unadjusted.....		11,000 00
Interest on policy loans paid in advance.....		4,909 37
Premiums paid in advance.....		503 05
Taxes due and accrued.....		3,000 00
Amount of dividends to policyholders, due and unpaid.....		735 57
Due on account of office or other expenses.....		500 00
Total liabilities outside of Canada.....	\$	1,136,124 99

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	24,380 32
Less premiums paid for reinsurance.....		110 00
Total net income from first-year premiums.....	\$	24,270 32
Cash received for renewal premiums.....	\$	179,493 56
Renewal premiums paid by dividends.....		3,326 38
Total income from renewal premiums.....	\$	182,819 91
Less premiums paid for reinsurance.....		5,269 75
Total net income from renewal premiums.....		177,550 19
Net premium income outside of Canada.....	\$	201,820 51

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Net amount paid for death claims (\$23,500 accrued in previous years).....	\$	63,731 40
Cash paid for matured endowments.....		1,900 00
Cash paid to annuitants.....		900 00
Cash paid for surrendered policies.....		10,257 98
Cash paid for surrendered investment policies.....		2,475 98
Cash dividends paid policyholders.....		1,924 64
Cash dividends applied in payment of premiums.....		3,326 38
Total paid to policyholders outside of Canada.....	\$	84,516 38

5 GEORGE V., A. 1915

NORTH AMERICAN LIFE—Concluded.

MISCELLANEOUS (OUTSIDE OF CANADA).

Number of new policies taken during the year, and paid for in cash	465	
Amount of said policies	\$	784,878 00
Amount of said policies reinsured in other licensed companies in Canada		12,940 00
Number of policies become claims, including matured endowments	29	
Amount of said claims		66,777 00
Number of policies in force in other countries at date	3,478	
Amount of said policies	\$	5,537,347
Bonus additions thereto		3,068
Total	\$	5,540,415
Amount of said policies reinsured in other companies		140,940
Net amount in force in other countries at December 31, 1914		5,399,475 00
Number of life annuities in force at December 31, 1914	4	
Amount of annual payments thereunder		900 00

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

In force at December 31, 1913:—

	No.	Amount.	No.	Amount.
Whole life	1,944	\$ 3,250,898		
Endowment	1,177	1,664,835		
Term and all other, including return premiums	169	370,041		
Bonus additions		1,215		
			3,290	\$ 5,286,989 00

New policies issued:—

Whole life	398	\$ 615,839		
Endowment	158	212,487		
Term and all other, including return premiums	19	52,000		
Bonus additions		1,879		
			575	882,205 00

Old policies revived

8 11,000 00

Old, changed and increased

24 50,020 00

Total

3,897 \$ 6,230,214 00

Deduct terminated

419 689,799 00

In force at December 31, 1914—

Whole life	2,104	\$ 3,465,187		
Endowment	1,214	1,713,404		
Term and all other, including return premiums	160	358,756		
Bonus additions		3,068		
			3,478	\$ 5,540,415 00

DETAILS OF TERMINATIONS (OUTSIDE OF CANADA).

	No.	Amount.
Terminated by death	24	\$ 48,777 00
Terminated by maturity	5	18,000 00
Terminated by expiry	11	24,028 00
Terminated by surrender (including bonuses \$23)	53	78,776 00
Terminated by lapse	190	287,898 00
Terminated by change and decrease	24	42,500 00
Not taken	112	189,820 00
Total terminated outside of Canada (including bonuses, \$26)	419	\$ 689,799 00

DETAILS OF POLICIES REINSURED (OUTSIDE OF CANADA).

	No.	Amount.
Whole life	21	\$ 135,940
Term	1	5,000
Total	22	\$ 140,940

SESSIONAL PAPER No. 8

NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Chairman—CHARLES J. CATER SCOTT. Manager—OWEN D. JONES.
Principal Office—Edinburgh.
Manager and Chief Agent in Canada—RANDALL J. DAVIDSON.
Head Office in Canada—Montreal.

(Established 1809, Incorporated 1824. Commenced business in Canada 1862.)

CAPITAL.

Amount of joint stock capital authorized	\$29,200,000 00
Amount subscribed	21,900,000 00
Amount paid thereon in cash	11,862,500 00

ASSETS IN CANADA.

Mortgage loans on real estate, first liens	\$ 3,744,590 92
Loans made to Canadian policyholders on the Company's policies assigned as collaterals...	42,590 07
Bonds and debentures owned by the Company, viz:—	

On deposit with Receiver General:

	Par value.	Market value.
City of Lethbridge, 1939, 4½ p.c.	\$ 25,000 00	\$ 21,000 00
Montreal Harbour, 1917, 4 p.c.	8,000 00	7,840 00
City of Nelson, 1917, 5 p.c.	26,000 00	25,220 00
Town of Owen Sound, 1920, 4½ p.c.	95,000 00	91,200 00
City of St. Catharines, 1925, 4½ p.c.	15,000 00	14,250 00
City of St. Henri, 1915, 4 p.c.	100,000 00	99,000 00
City of St. Henri, 1918, 4½ p.c.	20,000 00	19,800 00
City of St. Henri, 1919, 4½ p.c.	80,000 00	79,200 00
City of Toronto, 1929, 3½ p.c.	121,666 67	104,633 34

Total on deposit with Receiver General..... \$ 490,666 67 \$ 462,143 34

Held by the Company:—

Bell Telephone Co., 1925, 5 p.c.	\$ 50,000 00	\$ 49,000 00
Town of Brockville, 1924, 4½ p.c.	16,000 00	14,560 00
Town of Brockville, 1915, 4½ p.c.	8,021 95	7,941 73
Canada Perm. & West. Can. Mortgage Corp. bonds, 1916, 4½ p.c.	25,000 00	25,000 00
Town of Cornwall, 1915 to 1921, 4½ p.c.	11,401 67	10,717 57
Town of Collingwood, 1915 to 1936, 4½ p.c.	6,769 94	6,092 95
Town of Collingwood, 1915 to 1935, 4½ p.c.	6,830 37	6,147 33
Town of Collingwood, 1915 to 1925, 4½ p.c.	6,065 00	5,701 10
Town of Kincardine, 1916, 4½ p.c.	3,051 70	2,990 67
Lachine Dissident School, 1915, 4½ p.c.	735 66	728 30
Town of Leamington, 1915, 5 p.c.	380 95	377 14
Town of Maisonneuve, 1946, 4½ p.c.	20,000 00	18,200 00
Montreal Board of Trade, 2nd mtge., 1922, 5 p.c.	5,000 00	4,400 00
Montreal L. H. & P. Co. (Lachine S. F.), 1933, 5 p.c.	25,000 00	25,000 00
City of New Westminster, 1939, 5 p.c.	57,000 00	53,580 00
City of New Westminster, 1919, 5 p.c.	4,200 00	4,116 00
Province of Prince Edward Island, 1916, 4 p.c.	25,000 00	24,750 00
City of Quebec R. C. School Com., 1948, 4½ p.c.	50,000 00	47,000 00
St. Cuncronde (Montreal), 1915, 5 p.c.	75,000 00	75,000 00
Toronto Railway, 1921, 4½ p.c.	20,000 00	19,200 00
Town of Trenton, 1930, 5 p.c.	30,000 00	28,500 00
Town of Wallaceburg, 1915 to 1926, 4½ p.c.	8,956 86	8,061 17
Town of West Toronto Jct., 1915 to 1943, 3½ to 4½ p.c.	31,300 00	27,231 00
Winnipeg Elec. St. Railway Co. mtge., 1927, 5 p.c.	50,000 00	49,000 00
Town of Lindsay, 1917 to 1926, 4½ p.c.	69,000 00	65,134 00
Toronto Mortgage Co., 1918, 4½ p.c.	50,000 00	50,000 00
Norfolk and Western Ry. (Pocahontas Coal and Coke Co.) jt. 1st mtge., 1941, 4 p.c.	25,000 00	22,250 00
St. Louis, Iron Mountain & Southern Ry. (Unifying and Ref. mtge.) 1929, 4 p.c.	25,000 00	19,000 00
Wabash R. R. 2nd mtge., 1939, 5 p.c.	25,000 00	23,750 00

Total held by the Company..... \$ 729,714 10 \$ 693,428 96

Total par and market values..... \$1,220,380 77 \$1,155,572 30

5 GEORGE V., A. 1915

NORTH BRITISH AND MERCANTILE—*Continued.*ASSETS IN CANADA—*Concluded.*

Carried out at market value.....	\$ 1,155,572 30
Cash in Bank of Montreal, Montreal.....	236,359 14
Interest due, \$3,303.21; accrued, \$75,782.00.....	79,085 21

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 99 49	\$ 1,816 63
Deduct commission payable thereon.....	36 32	51 62
Net premiums due and uncollected.....	\$ 63 17	\$ 1,765 01
Total net outstanding premiums.....		1,828 18
Total assets in Canada.....		\$ 5,260,025 82

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$ 377,731 00
Claims for death losses, adjusted but unpaid.....	13,579 30
Due on account of office and other expenses.....	478 60
Taxes due and accrued (estimated).....	1,000 00
Payments in advance: premiums, \$109.34; interest, \$23.12.....	132 46
†Total liabilities to policyholders in Canada.....	\$ 392,921 36

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 2,921 61
Cash received for renewal premiums.....	22,579 11
Total net premium income.....	\$ 25,500 72
Amount received for interest on investments.....	258,695 12
Interest: on bank deposits, \$2,379.45; on policy loans, \$2,328.08.....	4,707 53
Fines for overdue premiums.....	3 82
Total income in Canada.....	\$ 288,907 19

EXPENDITURE IN CANADA.

Amount paid for death claims, including \$14,627.40 reversionary bonuses (\$18,720.09 accrued in previous years).....	\$ 39,185 05
Cash paid to annuitants.....	316 48
Cash paid for surrendered policies.....	460 00
Total net amount paid to policyholders.....	\$ 39,961 53
Cash paid for taxes, licenses, fees or fines.....	1,300 44
Cash paid for investment expenses, viz.: Commissions on loans.....	382 78
Salaries: Head office officials, \$5,624.98; travelling expenses, \$297; auditors' fees, \$50.....	5,971 98
Cash paid for commissions: first year, \$1,221.62; do., renewals, \$933.57; agency travelling expenses, \$24.....	2,184 19
Miscellaneous payments, viz.: Advertising, \$3; books and periodicals, \$1.56; legal expenses, \$537.94; medical fees, \$51.50; postage, and exchange, \$39.10; insurance superintendence, \$14.64; general expenses, \$1,500; printing and stationery, \$108.85; miscellaneous, \$5; express, telegrams and telephones, \$81.74; office furniture, \$314.88; rent, fuel and light, \$5.36.....	2,663 57
Total expenditure in Canada.....	\$ 52,464 49

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	25
Amount of said policies.....	\$ 65,600 00
Number of policies become claims during the year.....	14
Amount of said claims (including \$13,228.68 bonus additions).....	34,044 26
Number of policies in force at date.....	358
Amount of said policies.....	\$ 725,952 99
Bonus additions.....	118,725 04
Net amount in force December 31, 1914.....	844,678 03
Number of life annuities in force at December 31, 1914.....	1
Amount of annual payments thereunder.....	316 48

*Based on the British Offices Om. Tables, with interest at 3 per cent. for all assurances, and on the British Offices Life Annuity Tables, 1893, with interest at 3 per cent for annuities.

†Of this amount \$244,813.60 is applicable to policies issued prior to March 31, 1878.

SESSIONAL PAPER No. 8

NORTH BRITISH AND MERCANTILE—*Continued.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Policies in force at beginning of year:	No.	Amount.	No.	Amount.
Whole life.....	247	\$ 479,049 90		
Endowment.....	103	224,286 67		
All other.....	2	30,000 00		
Bonus additions.....		130,758 42		
			352	\$ 864,094 99
New policies issued:—				
Whole life.....	16	\$ 37,100 00		
Endowment.....	10	18,000 00		
All other.....	1	12,500 00		
			27	67,600 00
Bonus additions.....				1,255 30
Old policies revived.....			1	1,000 00
Old, changed and increased.....			2	5,332 00
Totals.....			382	\$ 939,282 29
Deduct terminated.....			24	94,604 26
In force at end of year:—				
Whole life.....	246	\$ 475,166 32		
Endowment.....	111	238,286 67		
All other.....	1	12,500 00		
Bonus additions.....		118,725 04		
			358	\$ 844,678 03

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonus additions, \$13,228.68).....	14	\$ 34,044 26
“ surrender.....	4	6,000 00
“ lapse (including bonus additions, \$60).....	4	34,560 00
“ change and decrease.....	2	20,000 00
Total terminated (including bonus additions, \$13,228.68).....	24	\$ 94,604 26

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at beginning of year (including bonus additions, \$47,502.05).....	33	\$ 119,033 78
Additional bonuses.....		316 35
Policies terminated (including bonus additions, \$8,463.91).....	5	19,402 24
Policies in force at date of statement (including \$39,349.49, bonus additions).....	23	99,947 89

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit—	No.	Amount.	Reserve.
Life.....	144	\$ 329,843 14	\$ 165,246 80
Endowments.....	32	66,286 67	28,983 40
Bonus additions.....		118,725 04	97,151 20
Premium reductions.....			328 80
Totals.....	176	\$ 514,854 85	\$ 291,710 20
Without Profit—			
Life.....	102	\$ 145,323 18	\$ 30,069 30
Endowments.....	79	172,000 00	24,610 90
Term, etc.....	1	12,500 00	150 90
Totals.....	182	\$ 329,823 18	\$ 54,831 10
Addition to reserve.....			\$ 26,720 00
Grand Totals.....	358	\$ 844,678 03	\$ 373,261 30

Life Annuities—1—yearly payment \$316.48—Reserve \$4,469.70.

The addition to the reserve \$26,720 is for (1) early payment of claims, (2) loading on single premium and limited premium policies and (3) interim bonus.

5 GEORGE V., A. 1915

NORTH BRITISH AND MERCANTILE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. The policies were with a few exceptions valued in groups.
2. The valuation age was determined by subtracting the year of birth from 1914 and adding half a year to the result.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued as if they had been effected at the rated-up ages.
(b) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full sum assured were payable throughout.
(c) No policies have been issued in Canada at a fixed extra premium, whether payable in one sum or annually.
(d) The Company does not issue policies providing for disability benefits.
4. The additional reserve held under limited and single premium policies on account of prepaid or limited loadings amounts to \$5,892.90.

5 AND 6.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Life policyholders paying the participating rates of premium share in the divisible profits of the Life Assurance Branch, as ascertained at the quinquennial valuation to the extent of nine-tenths, the remaining one-tenth being payable to the shareholders. The respective shares of the profits allocated to the policies are calculated on the sum assured and all previous bonuses existing at date of valuation multiplied in all cases by the number of years the premium has been paid since the last division of profits. On paid-up policies the bonus is allocated in the same way as it would have been allocated if the policies had been renewable by annual premium.

The profits of the annuity business belong to the shareholders only.

NORTH BRITISH AND MERCANTILE—*Concluded.*

LIFE BALANCE SHEET.

LIABILITIES.		ASSETS.	
Life Assurance Fund.....	£ 14,573,413 16 5	Mortgages on property within the United Kingdom.....	£ 2,844,119 16 7
Outstanding liabilities.....	599,542 13 9	Mortgages on property out of the United Kingdom.....	919,329 1 1
Investment Reserve Fund.....	£ 350,000 0 0	Loans on Farnhill and other Public Rates.....	48,795 0 5
Claims admitted or intimated but not paid.....	182,103 17 1	Loans on life interests.....	615,815 13 9
Commission, etc., due.....	33,086 3 2	Loans on reversions.....	254,798 15 6
Reassurance premiums due but unpaid.....	8,548 12 5	Loans on stock and shares.....	201,042 3 7
Unclaimed policy values.....	13,111 4 6	Loans on Company's Policies within their surrender values.....	805,788 6 11
Interest received but not due.....	4,973 0 10	Loans on personal security.....	335,279 15 3
Due to fire department.....	5,508 6 0	Half-Credit Premiums secured upon policies.....	7,206 4 10
Due to annuity branch.....	2,211 9 9	Investments—	
	£ 599,542 13 9	Deposit with the High Court, viz.—	
		£20,000 Jamaica Government inscribed stock, 1934.....	20,550 8 4
		British Government securities.....	45,324 11 3
		Indian and Colonial Government securities.....	132,978 11 3
		Indian and Colonial Municipal securities.....	32,039 4 2
		Indian and Colonial Provincial securities.....	725,528 13 10
		Guaranteed Indian Railway stock and debentures.....	45,934 15 2
		Indian Government Railway annuities.....	204,048 5 9
		Public boards in the United Kingdom.....	27,051 8 6
		Foreign Government securities.....	905,257 12 9
		Foreign Provincial securities.....	146,546 9 2
		Foreign Municipal securities.....	434,134 9 0
		Railway and other debentures and debenture stocks—	
		Home and Foreign.....	4,586,256 11 9
		Railway and other Preference and Guaranteed stocks.....	322,568 12 1
		Railway Ordinary stocks.....	94,235 16 2
		Stocks and shares other than Railway stocks.....	78,806 17 8
		Foreign railway preference stock.....	126,643 13 2
		Foreign railway ordinary stock.....	144,870 14 8
		Rent charges.....	22,880 4 7
		Leasehold Ground Rents.....	70,218 8 10
		Leasehold property.....	113,467 6 10
		Life interests.....	18,905 19 8
		Reversions.....	48,868 2 2
		Short loans on security.....	19,250 10 0
		Agents' balances.....	121,126 19 11
		Outstanding premiums.....	183,971 4 5
		Outstanding interest, dividends, and rents.....	38,858 6 8
		Interest accrued but not payable.....	157,189 9 4
		Bills receivable.....	186 15 3
		Cash—On deposit.....	2,000 0 0
		In hand and on current account.....	158,121 6 11
			£ 15,172,956 10 2

NOTE.—Assets have been deposited under local laws, as follows:—

Dominion of Canada.....	£ 97,075 18 2
South Africa.....	5,105 1 8
Germany.....	900 0 0

£ 103,080 19 10

£ 15,172,956 10 2

SESSIONAL PAPER No. 8

ANNUITY BALANCE SHEET.

LIABILITIES.		ASSETS.	
Annuity Fund	£	Mortgages on property within the United Kingdom	£
Outstanding liabilities	2,994,176 6 4	Loans on Parochial and other Public Rates	487,732 13 9
Investment Reserve Fund	120,058 6 10	Loans on Life Interests	28,710 13 1
Annuities due and unpaid, etc.	£ 100,000 0 0	Loans on Reversions	544,897 5 1
Income Tax unpaid	6,304 18 9	Investments—	15,391 0 0
Interest received, but not due	10,384 5 0	British Government Securities	216 1 3
Due to Sinking Fund branch	2,344 2 5	Indian and Colonial and Government securities	20,967 16 7
	1,025 0 8	Indian and Colonial Provincial securities	10,037 17 2
		Indian and Colonial Municipal securities	106,928 13 5
		Guaranteed Indian Railway stock	6,100 0 0
		Indian Government Railway annuities	42,273 6 7
		Foreign Government securities	92,849 10 4
		Foreign Provincial securities	28,927 0 5
		Foreign Municipal securities	19,263 11 7
		Railway and other debentures and debenture stocks—	
		Home and Foreign	1,133,118 19 2
		Railway Ordinary stocks	95,717 5 1
		Stocks and shares other than Railway stocks	121,705 17 11
		Foreign Railway Guaranteed stocks and shares	21,000 0 0
		Foreign Railway Preference stock	4,951 11 2
		Foreign Railway Ordinary stock	40,425 0 7
		Freehold Ground Rents	19,782 11 7
		Reversions	91,397 5 6
		Outstanding premiums	139,005 1 3
		Interest accrued but not payable	35 13 4
		Cash on current account	5,980 16 9
		Due by Life Branch	33,544 11 10
			1,083 0 0
			2,211 9 9
			£ 3,114,234 13 2

SINKING FUND BALANCE SHEET.

LIABILITIES.		ASSETS.	
Sinking fund	£	Mortgages on property within the United Kingdom	£
	128,230 7 0	Loans on Life Interests	68,094 0 0
		Loans on Reversions	40,700 0 0
		Outstanding premiums	17,200 9 10
		Outstanding interest	11 14 8
		Interest accrued but not payable	250 4 8
		Due by Annuity Branch	948 17 2
			1,025 0 8
			£ 128,230 7 0

5 GEORGE V., A. 1915

THE NORTHERN LIFE ASSURANCE COMPANY, OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—T. H. PURDOM, K.C. Vice-Presidents—W. S. CALVERT and JOHN FERGUSON.

General Manager—W. J. McMURTRY. Secretary—J. W. PURDOM.

Actuary—W. G. FITZGERALD.

Head Office—London, Ont.

(Incorporated, July 23, 1894, by 57-58, Vic., cap. 122. Licensed to transact business in Canada, July 4, 1896.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed.....	917,000 00
Amount paid thereon in cash.....	480,577 50
Amount of premium on capital stock paid in by stockholders.....	101,125 99

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company.....	\$ 7,680 79
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	1,348,812 53
Amount of loans secured by stocks, viz.....	44,297 00

	Par value.	Market value.	Loaned.
320 shares Dominion Savings and Investment Society stock.....	\$ 16,000 00	\$ 12,320 00	\$ 8,000 00
900 shares Dominion Savings and Investment Society.....	45,000 00	34,650 00	23,297 00
150 shares Imperial Oil Co., Limited.....	15,000 00	28,500 00	13,000 00
	<u>\$ 76,000 00</u>	<u>75,470 00</u>	<u>44,297 00</u>

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 89,857 48
Loans made to policyholders on the companies policies assigned as collateral.....	\$ 239,074 61
Policy loans under automatic non-forfeiture provisions.....	12,886 14
Amount loaned on the policy of another company.....	3,500 00
Premium obligations on policies in force.....	1,767 34

	Par value.	Book value.	Market value.
Sandwich, Windsor and Amherstburg Railway cons. mtge (guaranteed by Detroit United Railway Co.) 1922, 4½ p.c.....	6,000 00	\$ 5,803 80	\$ 5,400 00
*City of Portage la Prairie, 1945, 5 p.c.....	10,000 00	10,826 00	9,400 00
*City of Fort William, 1927, 4½ p.c.....	21,106 65	20,475 46	19,418 12
*Ontario West Shore Electric Railway Co. (guaranteed by town of Goderich) 1938, 5 p.c.....	10,000 00	10 356 00	9,500 00
*Municipality of Penticton, 1960, 5 p.c.....	6,000 00	6,000 00	5,040 00
*City of Fernie debts, 1940, 5 p.c.....	20,000 00	20,000 00	17,200 00
Town of Tofteld, 1915 to 1931, 6 p.c.....	10,961 40	10,975 16	10,303 71
Price Bros. & Co. 1st mtge, 1940, 5 p.c.....	11,388 00	9,934 85	9,224 28
Chatham, Wallaceburg and Lake Erie Ry. Co. 1st mtge, 1925, 5 p.c.....	60,000 00	55,343 67	50,400 00
Maritime Coal, Ry. and Power Co. 1st mtge., 1934, 6 p.c.....	10,000 00	9,328 94	7,400 00
London and Lake Erie Ry. & T. Co. 1st mtge., 1944, 5 p.c.....	94,000 00	87,834 84	79,900 00

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE NORTHERN LIFE OF CANADA.—Continued.

ASSETS—Continued.

Bonds and debentures owned by the company—Continued.

	Par value.	Book value.	Market value.
Western Canada Flour Mills Co., Ltd., (1st and ref. mtg S.F.) 1931, 6 p.c. \$	10,000 00	\$ 10,000 00	\$ 10,000 00
P. Burns and Company Ltd. (1st and ref. notice) 1931, 6 p.c.	15,000 00	15,000 00	15,000 00
Mun. Penticton, 1931, 5 p.c.	5,000 00	5,000 00	4,250 00
Mun. Lemberg, 1915 to 1928, 6½ p.c.	6,544 77	6,748 89	6,741 11
Village of Alaska, 1915-1927, 8 p.c.	4,333 33	4,763 09	4,463 33
" Bawlf, 1915-1919, 6 p.c.	1,000 00	980 62	960 00
" Brock, 1915-1926, 7 p.c.	1,600 00	1,659 66	1,568 00
Town of Carnduff, 1915 to 1929, 6 p.c.	4,233 57	4,033 59	3,937 22
" Daysland, 1915 to 1924, 6 p.c.	1,894 63	1,829 09	1,818 84
Village of Earl Grey, 1915-1927, 6 p.c.	1,300 00	1,291 40	1,196 00
" Eyebrow, 1915-1920, 6 p.c.	900 00	880 06	855 00
" Fielding, 1915-1925, 4 p.c.	1,100 00	1,088 30	1,023 00
" Forward, 1915-1927, 6 p.c.	1,733 33	1,721 89	1,594 66
" Harris, 1915-1921, 7 p.c.	1,050 00	1,080 86	1,018 50
" Hubbard, 1915-1927, 6 p.c.	866 66	855 27	797 33
" Imperial, 1915-1926, 7 p.c.	2,000 00	2,087 43	1,960 00
" Kinistino, 1915-1927, 6 p.c.	2,340 00	2,324 54	2,199 60
" Kipling, 1915-1926, 5 p.c.	5,600 00	5,332 30	5,049 00
" Leslie, 1915-1927, 7 p.c.	1,300 00	1,333 85	1,261 00
" Loreburn, 1915-1920, 7 p.c.	588 60	603 97	576 83
" Luseland, 1915-1927, 6 p.c.	6,933 33	6,887 51	6,378 66
" Maryfield, 1915-1926, 6½ p.c.	1,220 00	1,242 87	1,159 00
" Mildred, 1915-1927, 6½ p.c.	3,033 33	3,093 59	2,881 66
" Morse, 1915-1927, 6 p.c.	3,466 67	3,443 75	3,293 34
" Mortlach, 1915-1926, 6 p.c.	4,000 00	3,975 01	3,760 00
" Osage, 1915-1927, 6 p.c.	2,600 00	2,582 82	2,392 00
" Quinton, 1915-1922, 6 p.c.	800 00	785 29	744 00
" Ryley, 1915-1921, 6 p.c.	1,400 00	1,394 10	1,316 00
" Salvador, 1915-1927, 6 p.c.	1,993 33	1,980 18	1,833 86
" Semans, 1915-1926, 6 p.c.	4,000 00	3,950 26	3,720 00
" Shellbrook, 1915-1926, 7 p.c.	3,200 00	3,339 88	3,104 00
" Simpson, 1915-1927, 6 p.c.	1,300 00	1,291 40	1,196 00
" Stornoway, 1915-1927, 6 p.c.	1,300 00	1,291 40	1,196 00
" Tugaskie, 1915-1924, 6 p.c.	1,333 33	1,290 46	1,253 33
" Semans, 1914-1927, 6 p.c.	2,800 00	2,686 16	2,604 00
" Young, 1915-1927, 6 p.c.	3,466 67	3,332 62	3,181 34
" Brownlee, 1915-1927, 6 p.c.	866 67	833 34	806 00
" Tisdale, 1915-1927, 5 p.c.	866 67	788 51	762 67
" Plenty, 1915-1922, 6 p.c.	1,440 00	1,400 59	1,339 20
Town of Canora, 1924 to 1938, 5½ p.c.	15,852 89	15,421 50	14,267 60
Village of Allan, 1914-1927, 6 p.c.	4,666 67	4,386 71	4,293 34
" Colgate, 1915-1928, 5 p.c.	2,333 33	2,068 92	2,006 66
" Cadworth, 1915-1927, 6 p.c.	3,466 67	3,268 73	3,189 34
" Halkirk, 1915-1922, 7 p.c.	800 00	796 39	776 00
" Montmartre, 1915-1927, 6 p.c.	2,600 00	2,451 55	2,418 00
" Duval, 1915-1927, 6 p.c.	2,600 00	2,451 53	2,418 00
" Mildred, 1915-1928, 6½ p.c.	3,733 33	3,608 94	3,509 33
Town of Vegreville, 1943 to 1946, 6 p.c.	10,175 94	10,175 94	9,361 86
Village of Yellow Grass, 1915 to 1933, 7 p.c.	9,756 07	9,756 07	9,756 07
" Liberty, 1915-1928, 6 p.c.	4,106 67	3,886 54	3,778 14
" Conquest, 1915-1928, 6 p.c.	6,066 67	5,741 43	5,581 34
" Carievale, 1915-1928, 6 p.c.	1,866 67	1,674 82	1,736 00
" Goodwater, 1915-1928, 6 p.c.	933 33	837 41	858 66
" Denzil, 1915-1923, 6 p.c.	900 00	831 17	837 00
" Esterhazy, 1915-1928, 7 p.c.	933 33	885 38	914 66
" Lloydminster, 1915-1923, 6 p.c.	3,600 00	3,308 60	3,456 00
" Marcelin, 1915-1923, 7 p.c.	1,755 00	1,679 79	1,702 35

Total par, book and market values..... \$ 450,007 51 \$ 434,314 60 \$ 403,235 94

Carried out at book value.....\$ 434,314 60

Stocks owned by the company:—

	Par value.	Book value.	Market value.
200 shares British America Assurance Co. \$	5,000 00	\$ 2,500 00	\$ 1,600 00
250 shares Western Assurance Co.	5,000 00	2,500 00	1,200 00
20 shares Dominion Telegraph Co.	1,000 00	1,150 00	1,600 00
15 shares Landed Banking & Loan Co.	1,500 00	1,821 25	2,985 00
100 shares London Street Ry. Co.	4,000 00	4,000 00	5,690 00
6 shares Sun & Hastings Savings & Loan Co.	600 00	522 50	468 00
7 shares Imperial Oil Co., Limited.	700 00	1,400 00	1,330 00

5 GEORGE V., A. 1915

THE NORTHERN LIFE OF CANADA.—Continued.

ASSETS—Continued.

Stocks owned by the company—Continued.

	Par value.	Book value.	Market value.
600 shares Chatham, Wallaceburg and Lake Erie Railway.....	\$ 60,000 00	\$.....	\$.....
50 shares Maritime Coal, Ry. & Power Co.	5,000 00	750 00	750 00
780 shares London & Lake Erie R. & T. Co.	78,000 00	.....	.....
100 shares Canadian Locomotive, pref'd.....	10,000 00	10,000 00	8,400 00
25 shares Canadian Locomotive, com.....	2,500 00	.....	900 00
30 shares Dominion Savings & Inv. Society..	1,500 00	1,080 00	1,155 00
10 shares Prairie Provinces Trust Co.....	1,000 00	1,000 00	.....
50 shares Bank of Toronto.....	5,000 00	10,634 37	10,200 00
Total par, book and market values.....	\$ 180,800 00	\$ 37,358 12	\$ 34,688 00
Carried out at book value.....			\$ 37,358 12
Cash at head office.....			221 04
Cash in banks and Savings Soc., viz.:—			
Dominion Savings & Investment Society, London.....		\$ 16,954 73	
Bank of Toronto, London.....		16,617 21	
Union Bank, Winnipeg.....		670 17	
Total cash in banks and Saving Societies.....			34,242 11
Total ledger assets.....			\$ 2,164,154 28
Deduct market value of bonds, debentures and stocks under book value.....			33,748 78
			\$ 2,130,405 50

OTHER ASSETS.

Office furniture and fixtures (less 10 p.c. written off).....			5,824 03
Interest due, \$29,521.05; accrued, \$43,815.50.....			73,336 85
	New.	Renewals.	
Gross premiums due and uncollected on policies in force.....	\$ 4,403 90	\$ 41,012 71	
10 per cent deducted from renewal premiums.....		4,101 27	
Net premiums due and uncollected.....	\$ 4,403 90	\$ 36,911 44	
Net deferred premiums on policies in force taken at 90 per cent on renewals and 100 per cent. on new, gross.....	2,249 60	7,279 50	
Net outstanding and deferred premiums.....			50,844 44
Premium notes, \$34,725 30, less 20 per cent.....			27,780 24
Total assets.....			\$ 2,288,191 06

LIABILITIES.

Amount estimated upon the statutory basis to cover net present values of all policies in force.....		\$1,707,890 38
Additional reserves voluntarily maintained to bring the total reserves up to the net statutory basis required at January 1, 1915.....		16,424 16
Total.....		\$1,724,314 54
Deduct values of policies reinsured in other licensed companies.....		12,815 02
*Net reinsurance reserve.....		\$1,711,499 52
Deduct amount of allowance permitted.....		37,105 81
Net reserve (less deduction).....		\$ 1,674,393 71
Present value of amounts not yet due in matured instalment policies.....		7,951 45
Claims for death losses, adjusted but unpaid.....	\$ 1,690 00	
Claims for death losses, unadjusted.....	6,500 00	
Claims for death losses, resisted in suit.....	2,000 00	
Total net amount of unsettled death claims.....		10,190 00
Claims for matured endowments, due and unpaid.....		1,470 00
Amount of dividends to stockholders, due January 2, 1915.....		15,595 92
Amount of dividends and bonuses to policyholders due and unpaid.....		305 80
Provincial, municipal and other taxes due and accrued.....		4,645 00
Balance of shareholders' account.....		1,878 09
Due on account of office and other expenses.....		4,067 00
Total liabilities.....		\$ 1,720,406 97

*Based on Om (5) $3\frac{1}{2}$ per cent. The annuity was valued by the British Offices' Select Life Annuity Table and $3\frac{1}{2}$ per cent. interest.

SESSIONAL PAPER No. 8

THE NORTHERN LIFE OF CANADA.—Continued.

LIABILITIES—Concluded.

Excess of assets over liabilities.....	\$	567,784	09
Capital stock paid in cash.....		490,577	50
Surplus over all liabilities and capital (Including \$19,895.61 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911, the balance of \$67,310.98 being undistributed as between shareholders and policyholders).....	\$	87,206	59
<i>Shareholders' Surplus Account.</i>			
Balance of shareholders' account, December 31, 1913.....	\$	97	14
Interest added during the year.....		32,534	65
Portion of profits on non-participating business.....		1,500	0
Total.....	\$	34,131	79
Amount of dividends to shareholders declared during the year.....	\$	31,139	30
Shareholders' proportion of investment expenses.....		1,114	40
Total.....	\$	32,253	70
Balance of shareholders' account, Dec. 31, 1914.....	\$	1,878	09

(Policyholders receive 90 per cent of the distributive share of surplus and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$	61,139	53
Less premiums paid for reinsurance.....		2,897	52
Total net income from first-year premiums.....	\$	58,242	01
Cash received for renewal premiums.....	\$	316,153	67
Renewal premiums paid by dividends.....		55	00
Total.....	\$	316,208	67
Less premiums paid for reinsurance.....		4,539	71
Total net income from renewal premiums.....		311,668	96
Single premiums paid by dividends.....		885	98
Total net premium income.....	\$	370,796	95
Amount received for interest on investments.....		114,216	06
Amount received for dividends on stocks.....		1,830	00
Profit on sale of real estate.....		10,811	43
Total.....	\$	497,654	44
Received for increased capital.....		2,650	00
Total income.....	\$	500,304	44

EXPENDITURE.

Cash paid for death claims.....	\$	44,338	41
Deduct amount received from other companies for reinsured death claims.....		3,909	84
Net amount paid for death claims (of which \$1,635.79 accrued in previous years).....	\$	40,428	57
Cash paid for matured endowments.....		3,090	00
Payments on matured instalment policies.....		570	00
Cash paid for surrendered policies.....		24,436	28
Cash dividends paid policyholders.....		521	23
Cash dividends applied in payment of premiums.....		940	98
Cash paid on special policy contracts.....		74	20
Cash paid to annuitants.....		351	00
Total amount to policyholders.....	\$	70,412	26
Cash paid to stockholders for dividends.....		31,036	92
Taxes, licenses, fees or fines.....		5,636	39
Cash paid for investment expenses: commission on loans, \$1,372.23; salaries, \$1,325.....		2,697	23
Head office salaries, \$21,988.29; H. O. travelling expenses, \$1,052.10, directors' fees and committee meetings, \$3,401.75, auditors' fees, \$500.....		26,942	14
Commissions, first year, including advances, \$59,733.90; renewals, \$8,350.38; agency salaries (cashiers in branch offices), \$4,940; inspectors' salaries and travelling expenses, \$2,740.40.....		75,764	68
Miscellaneous payments, viz.: Advertising, \$2,102.90; exchange, \$243.29; medical fees, \$6,570.50; office furniture, \$301.24; postage, \$1,645.24; printing and stationery, \$3,674.53; rent, fuel and light (head and branch offices), \$6,429.54; collection expenses, \$435.18; sundries, \$777.61; express, telegrams and telephones, \$677.21; legal expenses, \$157.47; books and periodicals, \$274.....		23,488	71
Total expenditure.....	\$	235,978	33

5 GEORGE V., A. 1915

THE NORTHERN LIFE OF CANADA.—Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1913.....	\$ 1,899,828 17
Income as above.....	500,304 44
Total.....	\$ 2,400,132 61
Expenditure as above.....	235,978 33
Balance, net ledger assets December 31, 1914	\$ 2,164,154 28

(The average rate of interest earned, upon these invested assets, during 1914 was 6.78 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	1,089
Amount of said policies.....	\$ 1,601,755 00
Amount of said policies reinsured in other licensed companies in Canada.....	102,500 00
Number of policies become claims during the year.....	46
Amount of said claims.....	\$ 66,517 50
Amount of above claims reinsured in other licensed companies in Canada.....	5,000
Net amount carried out.....	61,510 00
Number of policies in force at date.....	7,807
Amount of said policies.....	\$10,393,124 50
Bonus additions thereto.....	143 25
Total.....	\$10,393,267 75
Amount of said policies reinsured in other licensed companies in Canada.....	342,773 00
Net amount in force at December 31, 1914.....	10,050,494 75
Number of life annuities in force at date.....	1
Amount of annual payments thereunder	351 00

EXHIBIT OF POLICIES.

Policies in force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life	5,265	\$ 6,934,992 00		
Endowments.....	2,108	2,747,674 50		
Term and all other.....	137	363,300 00		
Bonus additions.....		138 00		
			7,510	\$10,046,104 50

New policies issued:—

Whole life	1,063	\$ 1,422,894 00
Endowments.....	333	496,400 00
Term and all other.....	63	146,000 00

	1,459	2,065,294 00
Old policies revived	27	44,212 00
Old, changed and increased (including \$5.25 bonus additions)	7	33,363 25

Total	9,003	\$12,188,973 75
Deduct policies terminated.....	1,196	1,795,706 00

Policies in force at December 31, 1914:—

Whole life	5,493	\$ 7,193,025 00
Endowments.....	2,171	2,855,499 50
Term and all other.....	143	344,600 00
Bonus additions.....		143 25
	7,807	\$10,393,267 75

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death.....	39	\$ 54,600 00
“ maturity.....	7	11,910 00
“ expiry.....	4	12,000 00
“ surrender.....	151	214,750 00
“ lapse.....	895	1,312,437 00
“ change and decrease	6	43,989 00
“ not being taken.....	94	146,020 00
Total terminated.....	1,196	\$ 1,795,706 00

SESSIONAL PAPER No. 8

THE NORTHERN LIFE OF CANADA.—Continued.

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	67	\$ 192,523 00
Endowments.....	37	122,750 00
Term and all other.....	9	27,500 00
	113	\$ 342,773 00

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit—	No.	Amount.	Reserve.
Life.....	5,132	\$ 6,545,047 00	\$ 935,182 44
Endowments.....	2,030	2,659,994 50	668,364 70
Term, etc.....	21	41,000 00	216 57
Bonus additions.....		143 25	67 89
Premium reductions.....		55 00	294 95
Disability benefits.....			463 50
Totals.....	7,183	\$ 9,246,184 75	\$ 1,604,590 05
Less reinsured.....		287,273 00	11,471 53
Net.....	7,183	\$ 8,958,911 75	\$ 1,593,118 52

Without-Profit—	No.	Amount.	Reserve.
Life.....	361	\$ 647,978 00	\$ 76,473 45
Endowments.....	141	195,505 00	38,942 11
Term, etc.....	122	303,600 00	1,627 59
Disability benefits.....			50 00
Totals.....	624	\$ 1,147,083 00	\$ 117,093 15
Less reinsured.....		55,500 00	1,343 49
Net.....	624	\$ 1,091,583 00	\$ 115,749 66
Grand totals.....	7,807	\$10,050,494 75	\$ 1,708,868 18

Life annuities proper, 1; yearly payment, \$351; reserve, \$2,631.34.

MISCELLANEOUS STATEMENT.

1. Assurances were classified as to plans and ages at entry and valued individually. There is only one annuity.
2. For assurances the age at entry was taken as the age nearest birthday and the duration was taken as $N + \frac{1}{2}$ where N is the difference between the calendar years of issue and valuation. The annuity was valued at exact attained age.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
- (b) No policies have been issued at premiums corresponding to ages higher than the true ages.
- (c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued as if the full amount were payable.
- (d) Policies issued at a fixed extra premium whether payable in one sum or annually, were valued as if there were no extra premiums.
- (e) Policies providing for disability benefits are valued as ordinary policies but an extra reserve equivalent to 75 per cent of the disability premiums received is maintained.
4. See 3 (a).
5. For single or limited premium policies no additional reserve is held on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 6.78 per cent.

DIVISION OF SURPLUS BETWEEN SHAREHOLDERS AND POLICYHOLDERS.

10 per cent of the divisible surplus goes to the shareholders, the remaining 90 per cent being allotted to the policyholders.

DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

The dividends paid in 1914 were determined on the basis of the loadings only, from which deductions for expenses were made, depending on the year of entry and plan of insurance. The remainders were accumulated at a rate of interest of four per cent.

5 GEORGE V., A. 1915

THE NORTHERN LIFE OF CANADA.—*Concluded.*

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned
1897.....	\$ 129,470	\$ 2,662 51
1898.....	159,700	1,456 56
1899.....	341,360	3,850 98
1900.....	205,385	2,491 59
1901.....	280,311	3,117 39
1902.....	308,428	2,256 74
1903.....	335,323	1,564 45
1904.....	316,590	799 86
1905.....	394,095	643 00
1906.....	326,190	350 64
1907.....	383,119	259 09
1908.....	445,671	214 68
1909.....	486,741	133 00
1910.....	546,300	95 12
Totals.....	\$ 4,658,683	\$ 19,895 61

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have been credited to these policies.

Year of issue.	Amount in force.
1911.....	\$ 777,777
1912.....	1,036,675
1913.....	1,053,152
1914.....	1,395,935
Totals.....	\$ 4,186,599

SESSIONAL PAPER No. 8

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—GEO. C. MARKHAM. | Secretary—A. S. HATHAWAY.
 Principal Office—Milwaukee, Wis., U.S.A.
 Attorney in Canada—WM. ANGUS. | Head office in Canada—Montreal.
 (Incorporated March 2, 1857. Commenced business in Canada November, 1871.)

No Capital Stock.

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral.....	\$	3,510 00
Bonds on deposit with Receiver General, viz.:—		
United States, 1925, 4 p.c.....	Par value. \$ 100,000 00	Market value. \$ 112,000 00
Carried out at market value.....		112,000 00
Accrued interest.....		131 54
Net deferred premiums.....		128 29
Total assets in Canada.....	\$	115,769 83

LIABILITIES IN CANADA.

*Amount computed to cover the net reserve on all outstanding policies including reserves for reversionary additions and premium reductions.....	\$	81,819 00
Amount of dividends to Canadian policyholders due and unpaid.....		80 20
Total liabilities in Canada.....	\$	81,899 20

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	1,420 10
Renewal premiums paid by dividends.....		1,260 27
Total net premium income.....	\$	2,680 37
Received for interest on loans on company's policies.....		217 18
Total income in Canada.....	\$	2,897 55

EXPENDITURE IN CANADA.

Amount paid for death claims.....	\$	4,304 00
Cash paid for surrendered policies.....		702 11
Cash dividends paid policyholders.....		45 54
Cash dividends applied in payment of premiums.....		1,260 27
Total net amount paid to policyholders.....	\$	6,311 92
Attorney services.....		25 00
Total expenditure in Canada.....	\$	6,336 92

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	5	
Amount of said claims.....		\$ 5,453 00
Number of policies in force at date.....	115	
Amount of said policies at December 31, 1914.....		135,798 00

*Based on Actuaries' Table, 4 per cent.

5 GEORGE V., A. 1915

NORTHWESTERN MUTUAL LIFE—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	120	\$ 141,198	120	\$ 141,198 00
Old, changed and increased.....				53 00
			120	\$ 141,251 00
Deduct terminated.....			5	5,453 00
Policies in force at end of year (whole life).....			115	\$ 135 798 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No	Amount.
Terminated by death.....	3	\$ 4,304 00
“ surrender.....	2	1,149 00
Total.....	5	\$ 5,453 00

SESSIONAL PAPER No. 8

NORWICH UNION LIFE INSURANCE SOCIETY.

(Including the old business of the Reliance Mutual Life Assurance Society.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

General Manager—DAVIDSON WALKER.	Secretary—M. MACKENZIE LEES.
Chief agent in Canada—	Head Office in Canada—Toronto.
JOHN B. LAIDLAW.	Principal Office—Norwich, Eng.

(Reliance Mutual Established 140. Commenced business in Canada August 1, 1868. License to Norwich Union Life issued October 18, 1899.)

No Capital.

ASSETS IN CANADA

Bonds and debts. on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Toronto, 1929, 3½ p.c.....	\$ 73,000 00	\$ 62,780 00
City of Toronto, 1944, 3½ p.c.....	12,166 67	9,611 67
Govt. of Newfoundland, 1947, 3½ p.c.....	24,333 33	20,440 00
City of St. John, N.B., 1934, 4 p.c.....	21,900 00	19,491 00
City of Quebec, 1923, 4 p.c.....	17,033 33	15,841 00
City of Vancouver, 1911, 4 p.c.....	1,460 00	1,284 80
City of Vancouver, 1932, 4 p.c.....	22,386 67	19,700 26
City of Vancouver, 1946, 4 p.c.....	10,000 00	8,400 00
Total on deposit with Receiver General.....	\$ 182,280 03	\$ 157,548 73
Carried out at market value.....		\$ 157,548 73
Cash in Imperial Bank of Canada, Toronto.....		1,657 72
Total assets in Canada.....		\$ 159,206 45

LIABILITIES IN CANADA.

*Net reserve on all outstanding policies (including reserve for reversionary bonus additions)\$	64,790 00
Reserve on capital redemption policies.....	52,961 00
Total liabilities in Canada.....	\$ 117,751 00

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 5,365 36
Received for interest on investments.....	325 05
Total income in Canada.....	\$ 5,690 41

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$ 2,538 00
Cash paid for surrendered policies.....	350 64
Cash paid for investment expenses (commissions).....	35 22
Cash paid for commissions (renewals).....	87 74
Cash paid for taxes, licenses, fees or fines.....	32 97
Printing and stationery, \$1.50; legal expenses, \$61.20.....	62 70
Total expenditure in Canada.....	\$ 3,107 27

Computed by the Department on statutory basis.

5 GEORGE V., A. 1915

NORWICH UNION LIFE—*Concluded.*

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	3	
Amount of said claims.....		\$ 2,538 00
Number of policies in force at date.....	96	
Amount of said policies.....		\$ 128,839 40
Bonus additions.....		16,631 66
Total net amount of policies in force December 31, 1914.....		<u>145,471 06</u>

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

	No.	Amount.
In force at beginning of year:—		
Whole life.....	95	\$ 112,499 40
Endowment.....	4	18,500 00
Bonus additions.....		17,099 66
Total.....	99	\$ 148,099 06
Deduct terminated by death (including bonus additions, \$468).....	3	<u>2,538 00</u>
In force at end of year:—		
Whole life.....	92	\$ 110,339 40
Endowment.....	4	18,500 00
Bonus additions.....		16,631 66
Total.....	96	<u>\$ 145,471 06</u>

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

PHENIX ASSURANCE COMPANY, LIMITED, LONDON, ENGLAND.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—Rt. Hon. LORD GEORGE HAMILTON. | General Manager and Actuary—
 Sir GERALD H. RYAN, F.I.A.
 Principal Offices—19 and 70 Lombard Street, London, E.C., England.
 Joint Managers for Canada—R. MACD. PATERSON and J. B. PATERSON.
 Head Office in Canada—Montreal.

(Incorporated 1782. Commenced business of fire insurance in Canada, 1801. By special Act of the Parliament of Canada, 7-8 Edward VII, cap. 145, amended by 9-10 Edward VII, cap. 146, the company obtained the power to transact the business of life insurance in Canada in addition to its business of fire insurance. License for life insurance issued April 4, 1910.)

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	£ 3,210,650
Amount paid thereon in cash.....	422,851

ASSETS IN CANADA.

Value of real estate in Canada held by the Company, unencumbered.....	\$ 220,463 77
Mortgages on real estate held by Canadian trustees under the provisions of the Insurance Act	1,331,289 41
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	229,241 80
Bonds and debentures on deposit with the Receiver General:—	

	Par value.	Market value.
Province of British Columbia stock, 1911, 3 p.e.....	\$ 112,420 00	\$ 84,315 00
Canada bonds, 1909-1934, 3½ p.e.....	486 67	438 00
Canadian Northern Railway, Ontario Division, 1st mtge., (g'teed by Prov. of Manitoba) 1930, 4 p.e....	48,666 67	43,800 00
C. N. Ont. Ry. 1st mtge, deb. stk. (g'teed by Dom. of Can.), 1961, 3½ p.e.....	60,833 33	51,100 00
City of Vancouver, B.C., 1945, 4 p.e.....	50,000 00	42,000 00
Prov. of Manitoba, 1930, 4 p.e.....	30,000 00	28,200 00
City of Montreal (Town of St. Louis), 1940, 4 p.e.....	25,000 00	22,250 00
Town of Maisonneuve (Montreal), 1940, 4½ p.e.....	15,000 00	13,650 00
Gov't of Newfoundland, 1941, 3½ p.e.....	10,706 67	8,993 60
Gov't of Newfoundland, 1947, 3½ p.e.....	45,260 00	38,018 40
Gov't of Newfoundland, 1948, 3½ p.e.....	17,033 33	14,308 00
City of Brandon, 1939, 4½ p.e.....	8,000 00	7,200 00

Total on deposit with Receiver General.....	\$ 423,406 67	\$ 354,273 00
---	---------------	---------------

Bonds and debentures in the hands of Trustees, viz.:—

	Par value.	Market value.
Montreal Gas Co., 1921, 4 p.e.....	\$ 24,820 00	\$ 23,330 80
Bell Telephone Co. of Canada, 1925, 5 p.e.	30,000 00	29,400 00
City of Montreal (Town of St. Louis), 1948, 4½ p.e.....	50,000 00	48,500 00
City of Brandon, 1934, 4½ p.e.....	20,000 00	18,200 00
City of Toronto, 1944, 3½ p.e.....	48,666 67	38,446 67
Province of Manitoba, 1938, 4 p.e.....	40,000 00	36,800 00
Montreal Technical High School, (g'teed by Province of Quebec), 1919, 4 p.e.	50,000 00	45,000 00
City of London, Ont., 1934, 4½ p.e.....	11,000 00	10,340 00
City of London, Ont., 1935, 4½ p.e.....	11,000 00	10,340 00
City of London, Ont., 1938, 4½ p.e.....	3,600 00	2,820 00
City of London, Ont. 1939, 4 p.e.....	10,000 00	8,700 00
Quebec Buildings, Ltd., 1938, 4½ p.e.....	350,000 00	315,000 00

Total held by trustees.....	\$ 648,486 67	\$ 586,877 47
-----------------------------	---------------	---------------

Total par and market values.....	\$ 1,071,893 34	\$ 941,150 47
----------------------------------	-----------------	---------------

5 GEORGE V., A. 1915

PHENIX ASSURANCE—Continued.

ASSETS—Concluded.

Carried out at market value.....	\$	941,150	47
Cash at head office.....		50	66
Cash in Bank of Montreal, Montreal: Current account, \$96,516.59; trustees' account, \$11,193.97.....		107,710	56
Interest due, \$644.42; accrued, \$49,718.21.....		50,362	63
Rents accrued.....		1,228	16

	New.	Renewals.	
Gross premiums due and uncollected on Canadian policies in force.....	\$ 2,318	72	\$ 46,988 33
Deduct commissions payable thereon (40 p.c. on new and 5 p.c. on renewals).....	927	49	2,349 41
	\$ 1,391	23	\$ 44,638 92
Net outstanding premiums.....			46,030 15
Total assets in Canada.....			\$ 2,927,527 64

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$ 2,525,307	
Deduct value of policies reinsured in other companies licensed in Canada.....	102,228	
*Net reinsurance reserve.....		\$ 2,423,079 00
Claims for death losses, adjusted but unpaid.....	\$ 34,947 00	
Claims for matured endowments, due and unpaid.....	2,530 00	
Total amount of unsettled claims.....		37,477 00
Due on account of general expenses.....		3,025 00
Taxes due and accrued.....		3,110 00
Interest paid in advance.....		6,000 00
Total liabilities in Canada.....		\$ 2,472,691 00

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 35,934 83	
Less premiums paid for reinsurance.....	934 51	
Total net income from first-year premiums.....		\$ 35,000 32
Cash received for renewal premiums.....	\$ 178,330 78	
Renewal premiums paid by dividends.....	779 29	
Total.....	\$ 179,110 07	
Less premiums paid for reinsurance.....	3,634 28	
Total net income from renewal premiums.....		175,475 79
Cash received for single premiums for life annuities.....		770 50
Total net premium income.....		\$ 211,246 61
Cash received for interest.....		128,478 12
Cash received for rents.....		4,011 88
Total income in Canada.....		\$ 343,736 61

EXPENDITURE IN CANADA.

Cash paid for death losses (including 10,675.15 bonus additions) (of which \$1,517 accrued in previous year.....)	\$ 106,024 11	
Cash paid for matured endowments (including \$7,759.50 bonus additions) of which 4,556 accrued in previous years.....	48,651 84	
Total net amount paid for death claims and matured endowments.....		\$ 154,675 95
Cash paid to annuitants.....		1,648 24
Cash paid for surrendered policies.....		25,043 59
Cash dividends paid to Canadian policyholders.....		947 25
Cash dividends applied in payment of premiums.....		779 29
Total net amount paid to policyholders.....		\$ 183,094 32

*Upon the basis of the British offices Om. (5) Table of Mortality with interest at 3 per cent for British Empire policies and Om Table with 3 per cent interest for company's policies; for Annuities O (a^m) and O (a^t) Table with interest at 3 per cent.

SESSIONAL PAPER No. 8

PHENIX ASSURANCE—Continued.

EXPENDITURE IN CANADA—Concluded.

Cash paid for taxes.....	\$	4,450 92
Head office salaries, \$19,127.96; H. O. travelling expenses, \$1,157.60; trustees' fees, \$250; directors' fees, \$412.50; auditors' fees, \$400.....		21,348 06
Commissions, first year, \$14,943.98; do., renewals, \$4,152.16; agency travelling expenses, \$658.83; agency salaries, \$550; agents' office rent, \$300.....		20,604 97
All other expenditure, viz.: Advertising, \$609.03; legal expenses, \$328.80; medical fees, \$2,827.47; postage, \$865.98; printing and stationery, \$2,351.44; office furniture, etc., \$201.71; exchange, book, periodicals, express, telegrams and telephones, \$1,198.24.....		8,472 67
Total expenditure in Canada.....	\$	237,970 94

MISCELLANEOUS, IN CANADA.

Number of new Canadian policies taken during the year and paid for in cash.....	239	
Amount of said policies.....	\$	992,770 00
Amount of said policies reinsured in other licensed companies in Canada.....		157,000 00
Number of policies become claims during the year (including matured endowments).....	45	
Amount of said claims (including matured endowments).....		183,455 40
Number of policies in force at date.....	2,299	
Amount of said policies.....	\$6,981,843 26	
Bonus additions thereto.....	579,534 25	
Total.....	\$7,561,377 51	
Less amount of said policies reinsured in other licensed companies in Canada (including bonus additions, \$25,807.49).....	233,732 49	
Net amount in force at December 31, 1914.....		7,327,645 02
Number of life annuities in force at December 31, 1914.....	6	
Annual payments thereunder.....		1,648 24

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

LIFE ANNUITIES PROPER.

	No.	Annual Payments.
In force at December 31, 1914.....	6	\$ 1,648 24

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	1,703	\$ 4,863,606 26		
Endowments.....	431	1,255,418 34		
Term and all other.....	106	592,500 00		
Bonus additions.....		612,860 40	2,240	\$ 7,324,385 00

New policies issued:—

Whole life.....	106	\$ 432,500 00		
Endowments.....	95	324,770 00		
Term and all other.....	40	285,000 00		

Old policies revived (bonus additions, \$17).....	241	1,042,270 00
Old, changed and increased (bonus additions, \$5).....	3	2,167 00
	8	35,105 00

Deduct terminated.....	2,492	\$ 8,403,927 00
	193	842,549 49

In force at end of year:—

Whole life.....	1,709	\$ 4,901,838 26		
Endowments.....	473	1,459,005 00		
Term and all other.....	117	621,000 00		
Bonus additions.....		579,534 25	2,299	\$ 7,561,377 51

5 GEORGE V., A. 1915

PHENIX ASSURANCE—*Continued.*

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$13,273.65).....	31	\$ 137,963 65
“ maturity (including bonuses, \$6,258.50).....	14	45,491 84
“ expiry.....	2	15,000 00
“ surrender (including bonuses, \$13,799).....	42	132,127 00
“ lapse (including bonuses, \$17).....	78	375,517 00
“ change and decrease.....	8	66,950 00
“ not taken.....	18	69,500 00
Total (including bonuses, \$33,348.15).....	193	\$ 842,549 49

DETAILS OF POLICIES REINSURED AT END OF YEAR.

	Amount.
Whole life policies.....	\$ 100,925 00
Endowments.....	55,000 00
All other policies.....	52,000 00
Bonus additions.....	25,807 49
Total.....	\$ 233,732 49

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

<i>With-Profit—</i>	No.	Amount.	Reserve.
Life.....	1,424	\$ 4,524,040 00	\$ 1,587,404 00
Endowments.....	433	1,346,264 25	494,279 00
Additional reserves.....			95,875 00
Totals.....	1,857	\$ 5,870,304 25	\$ 2,177,558 00
Less reinsured.....		164,807 49	87,829 00
Net.....	1,857	\$ 5,705,496 76	\$ 2,089,729 00
<i>Without-Profit—</i>			
Life.....	285	\$ 868,318 26	\$ 280,851 00
Endowments.....	40	201,755 00	37,462 00
Term, etc.....	117	621,000 00	11,971 00
Additional reserves.....			8,154 00
Totals.....	442	\$ 1,691,073 26	\$ 338,438 00
Less reinsured.....		68,925 00	14,399 00
Net.....	442	\$ 1,622,148 26	\$ 324,039 00
Grand totals.....	2,299	\$ 7,327,645 02	\$ 2,413,768 00

Life annuities proper: Number 6; Annual payment, \$1,648.24; Reserve, \$9,311.

MISCELLANEOUS STATEMENT.

1. Assurances and annuities were valued in groups.
2. The valuation ages were arrived at as follows—(a) Whole Life Assurances, nearest age at date of valuation, (b) Endowment Assurances, mean valuation age according to Lidstone's method, (c) Annuities, nearest age at date of valuation.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages owing to defective health or family history were treated as follows:—
British Empire Fund Policies.—An extra reserve of one-half year's extra premium was made.
Company's Life Fund Policies.—An addition was made to the valuation and entry ages corresponding to the extra premium charged, except for endowments where one half-year's extra premium was reserved. (b) Policies providing for the payments during certain periods of an amount less than the full amount of insurance were valued for the full amount. (c) Policies issued at a fixed extra premium on account of climate or occupation were treated as follows: for annual extra premiums an extra reserve of one-half of the yearly extra premium was made. For single extra premiums, each case was treated on its merits, and a reserve was made of the full extra premium where considered necessary. (d) Policies providing for disability benefits were treated in all respects as ordinary policies, an additional reserve being made of the whole of the extra premium received.
4. Under Limited Payment and Paid-up Policies a reserve was made for loading equal to the reserve which would have been made under corresponding Whole Life Policies.
5. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.—In the British Empire Fund the policyholders are entitled to the whole of the divisible surplus; in the Company's Life Fund, to the whole of the divisible surplus in the participating funds (the shareholders taking the whole of the divisible surplus in the non-participating funds).
6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.—The Quinquennial Reversionary Bonuses were allotted on the basis of a uniform rate of bonus to all policies entitled to participate, irrespective of class or age. The cash surrender values of such Bonuses were computed by the British Offices O[m] (select) Table, 1893, at $4\frac{1}{2}$ per cent interest.

SESSIONAL PAPER No. 8

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

LIFE DEPARTMENT.

During the year, 1,856 Life policies were issued, assuring £1,451,507, with new premiums of £65,529. Re-assurances were effected with other companies for £184,764 at premiums of £6,991. The net new assurances were thus £1,266,743, and the net new premium income £58,529, including £8,173 of single premiums.

Two hundred and twenty-seven immediate annuities were granted for \$13,118 per annum, of which £373 per annum was re-assured, the net consideration money received being £125,621, after deducting £3,510 for re-assurances. Fourteen deferred and contingent annuities for £1,325 per annum at premiums of £1,382 were also granted.

Claims for the aggregate sum of £622,469 arose by the death of 568 persons assured under 694 policies, and a further sum of £122,146 was paid in respect of endowment assurances matured. The amount paid in claims was within the expectation. Forty-three annuitants, in receipt of £3,252 per annum, died during the year.

The income of this department for the year was £1,288,026 and the outgoings were £1,299,882 (including the special item for depreciation and the amount transferred to Profit and Loss referred to in the next paragraph). The Life Assurance funds at the close of the year stood at £10,994,189. The rate of interest calculated upon the average funds of the year was £4 Os. 6d. per cent after deduction of income tax.

The quinquennial valuation of the Law Life funds was made as at the close of the year, on the same basis as on the last occasion and in accordance with the Transfer Agreement of the 13th December, 1909. After writing £232,222 off the Life fund, thus putting the Stock Exchange securities on the level of estimated market values on 31st December, 1914, the valuation disclosed an available surplus of £314,434, of which surplus the sum of £54,852 was transferred to Profit and Loss as the shareholders' proportion of the Law Life profits and, £259,582 was apportioned to the policyholders. Equivalent allotments of reversionary bonus have been made in respect of all policies entitled to participate.

PROFIT AND LOSS ACCOUNT.

The operations of the year resulted in a trading profit from Fire, Accident and Marine accounts of £121,158, which with £54,852 the shareholders' proportion of the Law Life profits for the quinquennium 1910-1914, makes a total of £176,010. This amount has been passed to Profit and Loss in addition to £158,101 for interest.

After payment of dividends and interest on the debenture stocks, amounting to £207,974, the directors have applied £134,000 in writing down the Stock Exchange securities in the Fire, Marine and Accident Funds to the market price at 31st December, 1914, leaving a balance of £259,494 to be carried to the credit of next year's account.

An interim dividend of 3s. 6d. per share was paid in October last, and the directors recommend payment on 1st May next of a final dividend of 4s. 6d. per share, making a total payment of 8s. per share for the year 1914. All dividends are subject to deduction of Income tax.

PHENIX ASSURANCE—Concluded.

LIFE REVENUE ACCOUNT.		£	s.	d.
Amount of funds at the beginning of the year.....		11,006,044	15	6
Premiums.....		727,097	7	8
Consideration for annuities granted.....		125,620	19	9
Interest, dividends, and rent.....	£	465,739	18	3
Less income tax thereon.....		30,633	5	6
Fees.....		435,106	12	9
		200	19	0
Life business:—				
Commission.....		36,453	2	1
Expenses of management.....		57,559	5	3
Annuity business:—				
Commission.....		1,556	8	9
Expenses of management.....		2,803	12	2
Securities written down on revaluation (Law Life Fund).....		232,921	11	10
Shareholders' Life profits, 1910-1914 (Law Life Fund).....		54,552	0	1
Amount of funds at the end of the year.....		10,994,188	16	3
		£12,294,070	14	8

PROFIT AND LOSS ACCOUNT.		£	s.	d.	
Balance of last year's account.....		283,303	16	3	
Interest, dividends and rents:—					
From Fire Account.....	£	64,042	12	5	
From Accident Account.....		3,817	4	8	
From Marine Account.....		20,044	12	10	
Not carried to other accts.£	74,012	11	3		
Less income tax thereon.....		3,815	16	4	
		70,196	14	11	
Trading Profit transferred:—					
From Fire Account.....		69,613	13	1	
From Accident Account.....		11,541	15	10	
From Marine Account.....		40,000	0	0	
		121,158	8	11	
Life Account (Shareholders' proportion of Law Life profits, 1910-1914).....		54,852	0	0	
Transfer fees.....		176,010	8	11	
		126	10	0	
		£	617,542	0	0

Final dividend for 1913 (less income tax).....	£	89,592	8	1
Interim dividend for 1914 (less income tax).....		69,451	14	7
Interest on debenture stocks (less income tax).....		48,029	12	5
		207,073	15	1
Income tax on profits.....		10,754	5	11
Bad debts.....		15,220	6	2
Securities written down.....		134,000	0	0
Balance carried forward.....		250,493	12	10

LIFE REVENUE ACCOUNT.		£	s.	d.
Claims paid and outstanding:—				
By death.....		622,463	10	8
By maturity.....		122,146	8	9
Surrenders, including surrender of bonus.....		65,940	18	6
Annuities.....		92,381	8	2
Bonuses in cash.....		3,566	19	1
Bonuses in reduction of premiums.....		7,931	16	1
Life business:—				
Commission.....		36,453	2	1
Expenses of management.....		57,559	5	3
Annuity business:—				
Commission.....		1,556	8	9
Expenses of management.....		2,803	12	2
Securities written down on revaluation (Law Life Fund).....		232,921	11	10
Shareholders' Life profits, 1910-1914 (Law Life Fund).....		54,552	0	1
Amount of funds at the end of the year.....		10,994,188	16	3
		£12,294,070	14	8

PROFIT AND LOSS ACCOUNT.		£	s.	d.
Final dividend for 1913 (less income tax).....		89,392	8	1
Interim dividend for 1914 (less income tax).....		69,451	14	7
Interest on debenture stocks (less income tax).....		48,029	12	5
		207,073	15	1
Income tax on profits.....		10,754	5	11
Bad debts.....		15,220	6	2
Securities written down.....		134,000	0	0
Balance carried forward.....		250,493	12	10

LIFE REVENUE ACCOUNT.		£	s.	d.
Amount of funds at the beginning of the year.....		11,006,044	15	6
Premiums.....		727,097	7	8
Consideration for annuities granted.....		125,620	19	9
Interest, dividends, and rent.....	£	465,739	18	3
Less income tax thereon.....		30,633	5	6
Fees.....		435,106	12	9
		200	19	0
Life business:—				
Commission.....		36,453	2	1
Expenses of management.....		57,559	5	3
Annuity business:—				
Commission.....		1,556	8	9
Expenses of management.....		2,803	12	2
Securities written down on revaluation (Law Life Fund).....		232,921	11	10
Shareholders' Life profits, 1910-1914 (Law Life Fund).....		54,552	0	1
Amount of funds at the end of the year.....		10,994,188	16	3
		£12,294,070	14	8

	121,158	8	11	
Life Account (Shareholders' proportion of Law				
Life profits, 1910-1914).....	54,852	0	0	
Transfer fees.....	176,010	8	11	
	126	10	0	
	£	617,542	0	0

SESSIONAL PAPER No. 8

LIFE BALANCE SHEET.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Life assurance funds.....	10,994,488	16	3	Mortgages on property within the United Kingdom.....	1,513,702	11	9
Sinking fund and capital redemption funds.....	361,306	0	0	Mortgages on property out of the United Kingdom.....	523,354	7	3
Investment reserve funds.....	91,269	14	11	Loans on life interests.....	1,154,625	9	9
				Loans on reversions.....	370,779	14	4
Total funds.....	11,446,764	11	2	Loans on stocks and shares.....	64,975	0	0
Claims admitted or intimated but not paid.....	128,565	8	5	Loans on the company's policies and positive notes within their surrender values.....	539,067	10	2
Outstanding accounts.....	24,095	18	8	Loans on personal security.....	329,950	8	5
Shareholders life profits, 1910-14 (Law Life Fund).....	54,852	0	0	Investments (at Book Values)—			
				Deposit with High Court:—			
				£10,000 East Indian Ry. Co., 3 p.c., deb. stock £ 6,900			
				£10,000 L.B. & S.C. Ry., consd. greed. stock..	11,900		
				British Government securities.....	18,800	0	0
				Municipal and County securities, United Kingdom.....	9,114	0	0
				Indian and Colonial Government securities.....	17,186	0	0
				Indian and Colonial Provincial securities.....	330,079	15	8
				Indian and Colonial Municipal securities.....	85,686	3	10
				Foreign Government securities.....	633,477	17	3
				Foreign municipal securities.....	208,106	0	0
				Railway and other debentures and debenture stocks, Home and Foreign.....	236,266	0	0
				Railway and other preference and guaranteed stocks.....	2,617,186	0	0
				Railway and other ordinary stocks.....	753,034	0	0
				Rent charges.....	344,373	18	7
				Freehold ground rents.....	8,644	13	11
				Leasehold ground rents.....	275,358	7	1
				House property and land.....	55,363	2	1
				Life interests.....	590,543	0	2
				Reversions.....	92,456	6	4
				Agents' balances.....	536,112	2	2
				Outstanding premiums.....	9,515	3	6
				Outstanding interest, dividends and rents (less income tax).....	96,128	4	1
				Interest accrued but not payable (less income tax).....	38,139	8	1
				Cash—On deposit.....	111,530	17	11
				In hand and on current account.....	16,550	0	0
					74,171	15	8
					£ 11,654,277	18	3

PHENIX MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—JOHN M. HOLCOMBE. | Secretary—SILAS H. CORNWELL.

Principal Office—Hartford, Conn.

Chief Agent in Canada—C. R. G. JOHNSON. | Head Office in Canada—Montreal.

(Incorporated May, 1851. Commenced business in Canada October, 1866.)

No Capital.

ASSETS IN CANADA.

Bonds on deposit with Receiver General:—

	Par value.	Market value.
Canadian Northern Ry., Winnipeg Term. gold (g'teed by		
Prov. of Manitoba), 1939, 4 p.c.....	\$ 31,600 00	\$ 27,590 00
Province of Ontario (Queen Victoria Niagara Falls Park),		
1927, 4 p.c.....	99,280 00	95,308 80
Total on deposit with Receiver General.....	<u>\$ 130,280 00</u>	<u>\$ 122,898 80</u>
Carried out at market value.....		\$ 122,898 80
Net deferred premiums.....		311 29
Total assets in Canada.....		<u>\$ 123,210 09</u>

LIABILITIES IN CANADA.

Amount estimated to cover the net reserve on all outstanding policies.....	\$ 275,000 00
Claims for death losses, unadjusted.....	8,980 00
Total liabilities in Canada.....	<u>\$ 283,980 00</u>

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 1,438 19
Cash received for renewal premiums.....	17,297 42
Renewal premiums paid by dividends.....	2,937 93
Total net premium income.....	<u>\$ 21,673 54</u>
Amount received for interest on investments.....	5,201 29
Total income in Canada.....	<u>\$ 26,874 83</u>

EXPENDITURE IN CANADA.

Net amount paid for death claims.....	\$ 6,289 00
Cash dividends applied in payment of premiums.....	2,937 93
Total expenditure in Canada.....	<u>\$ 9,226 93</u>

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	8
Amount of said claims.....	\$ 6,289 00
Number of policies in force at December 31, 1914.....	416
Amount of said policies.....	<u>375,647 00</u>

SESSIONAL PAPER No. 8

PHENIX MUTUAL—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life	417	\$ 375,643 00		
Endowments	3	293 00		
Term and other.....	4	6,000 00		
Total.....			424	\$ 381,936 00
Deduct terminated (death).....			8	6,289 00

In force at end of year:—

Whole life.....	409	\$ 369,354 00		
Endowments.....	3	293 00		
Term and other.....	4	6,000 00		
			416	\$ 375,647 00

*PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—WM. R. MALONE. | Secretary—WESLEY Sisson.
 Principal Office—New York City.
 Chief Agent in Canada—JAS. S. LOVELL. | Head Office in Canada—Toronto.

(Incorporated February 25, 1875. Commenced business in Canada, January, 1889.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash.....\$ 100,000 00

ASSETS IN CANADA.

Amount of loans to Canadian policyholders on the company's policies assigned as collateral...\$ 77,533 94
 Policy loans under automatic non-forfeiture provisions 2,706 90

Debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Toronto 1920, 4 p.c.....	\$ 35,000 00	\$ 33,600 00
City of Toronto, 1925, 4 p.c.....	30,660 00	28,513 80
City of Winnipeg, 1938, 3½ p.c.....	26,000 00	20,800 00
City of Montreal (Town of St. Louis), 1929, 4½ p.c.....	25,000 00	24,500 00
City of Victoria, 1952, 4 p.c.....	50,000 00	41,500 00
City of Vancouver, 1945, 4 p.c.....	35,000 00	29,400 00
City of Calgary, 1926, 4½ p.c.....	30,000 00	28,200 00
City of Edmonton, 1915 to 1927, 4½ p.c.....	14,887 80	14,143 41
Town of Sarnia, 1923 to 1931, 4½ p.c.....	20,289 32	18,869 07
City of Fort William, (G.T.P. bonus), 1938, 4½ p.c.....	13,500 00	12,015 00
City of Nelson, 1928, 5 p.c.....	2,000 00	1,820 00
City of Ladysmith, B.C., 1933, 5 p.c.....	25,000 00	22,000 00
Town of Inverness, 1935, 4½ p.c.....	15,000 00	13,350 00
Town of North Battleford, 1949, 5 p.c.....	77,000 00	65,450 00
City of Revelstoke, 1934, 5 p.c.....	25,000 00	22,250 00
City of New Westminster, 1929, 5 p.c.....	25,000 00	24,000 00
City of North Vancouver, 1929, 5 p.c.....	6,000 00	5,580 00

Total on deposit with Receiver General.....\$ 455,337 12 \$ 405,991 28

Carried out at market value.....405,991 28
 Interest due, \$913.05; interest accrued, \$6,958.12.....7,871 17

	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 2,456
Deduct commission payable thereon.....	74
Net premiums due and uncollected.....	\$ 2,382
Net deferred premiums on policies in force (taken at 78 per cent of gross).....	2,915

Net outstanding and deferred premiums.....5,297 00

Total assets in Canada.....\$ 499,400 29

*The policies of this Society have been assumed by the POSTAL LIFE INSURANCE COMPANY, of New York, the general business statement of which company appears below.

SESSIONAL PAPER No. 8

PROVIDENT SAVINGS—Continued.

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force. (Computed by Department).....	\$	458,478 00
Claims for death losses, unadjusted.....		9,600 00
Surrender values claimable on cancelled policies.....		441 65
Interest paid in advance.....		1,917 31
Taxes due and accrued (estimated).....		50 60
Total liabilities in Canada	\$	470,486 96

INCOME IN CANADA.

Total net cash received for renewal premiums.....	\$	57,775 22
Interest on bonds \$20,927.49; on policy loans \$3,957.79.....		24,885 28
Total income in Canada.....	\$	82,660 50

EXPENDITURE IN CANADA.

Net amount paid for death claims (of which \$2,175 accrued in previous years).....	\$	31,271 00
Net amount paid for matured endowments.....		6,205 00
Cash paid for surrendered policies.....		12,151 71
Cash paid to annuitants.....		77 73
Total amount paid to policyholders.....	\$	49,705 44
Cash paid for taxes, etc.....		37 72
Commission, renewals, \$576.65; salary, chief agent, \$100.....		676 65
Legal expenses.....		154 55
Total expenditure in Canada.....	\$	50,574 36

MISCELLANEOUS IN CANADA.

Number of policies transferred to Canada during the year.....	5	
Amount of said policies.....	\$	9,100 00
Number of policies become claims (including matured endowments) during the year.....	21	
Amount of said claims.....		37,476 00
Number of policies in force at date.....	1,041	
Amount of said policies.....	\$	1,654,898 00
Additional amount at risk under additions at death.....		45,145 00
Net amount in force at December 31, 1914.....		1,700,043 00
Number of life annuities in force at December 31, 1914.....	1	
Amount of annual payments thereunder.....		77 73

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	729	\$ 1,128,180 00		
Endowment.....	165	263,432 00		
Term and all other.....	234	466,823 00		
Net transfers to Canada (whole life).....			1,128	\$ 1,858,435 00
Old policies revived.....			5	9,500 00
Old, changed and increased.....			17	28,000 00
			17	45,500 00
Total.....			1,167	\$ 1,941,435 00
Deduct terminated.....			126	241,392 00

In force at end of year:—

Whole life.....	685	\$ 1,034,115 00		
Endowment.....	149	237,826 10		
Term and all other.....	207	428,092 00		
			1,041	\$ 1,700,043 00

5 GEORGE V., A. 1915

PROVIDENT SAVINGS—Continued.

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death.....	14	\$ 39,930 00
" maturity.....	7	6,205 00
" expiry.....	30	58,149 00
" surrender.....	37	47,046 00
" lapse.....	19	33,082 00
" change and decrease.....	17	53,980 00
" not taken.....	2	3,000 00
Total terminated.....	126	\$ 241,392 00

*STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES.)

With Profit.	No.	Amount.	Reserve
Life.....	685	\$ 1,011,068	\$ 319,813
Endowments.....	149	215,738	125,433
Term, etc.....	207	428,092	12,159
Additional amount at risk under death additions (reserve for which is included above).....		45,145	
Totals.....	1,041	\$ 1,700,043	\$ 457,405

LIFE ANNUITIES (CANADIAN).

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts.....	1	\$77 73	\$1,077

GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE INSURANCE COMPANY
FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$ 1,572,209 67
Dividends left with the Company to accumulate at interest.....	7,229 98
Interest and dividends.....	264,937 35
Rents.....	215,058 57
Consideration for supplementary contracts not involving life contingencies.....	20,906 00
Gross profit on sale or maturity of ledger assets.....	78,936 14
Gross increase, by adjustment, in book value of bonds.....	652 51
Other income.....	636 17
Total income.....	\$ 2,160,566 39

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$ 1,273,653 83
Annuities involving life contingencies.....	7,887 48
Surrender values paid in cash or applied in liquidation of loans or notes.....	520,636 25
Surrender values applied to pay new and renewal premiums.....	346 33
Surrender values applied to purchase paid-up insurance and annuities.....	14,205 70
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	7,618 63
Dividends applied to pay new and renewal premiums.....	35,515 93
Dividends applied to shorten the endowment or premium-paying period.....	822 05
Dividends applied to purchase paid-up additions and annuities.....	2,165 03
Dividends left with the Company to accumulate at interest.....	7,229 98
Expense of investigation and settlement of policy claims (including \$1,259.11, legal expenses).....	1,430 60
Paid for claims on supplementary contracts not involving life contingencies.....	15,755 78
Dividends and interest thereon held on deposit surrendered during the year.....	2,856 21
Commissions to agents.....	35,394 54
Salaries and other compensation of officers, directors, trustees and home office employees.....	98,850 79
Medical examiners' fees and inspection of risks.....	12,073 08
State taxes on premiums.....	4,733 66
Taxes on real estate.....	41,830 00
All other licenses, fees and taxes.....	4,603 34
Rents.....	25,116 12
Gross loss on sale of real estate and bonds.....	1,666 71
Gross decrease by adjustment in book value of bonds.....	641 15
All other disbursements.....	214,480 85
Total disbursements.....	\$ 2,329,544 04

*The above actuarial statement was prepared by the Department from the policy lists furnished by the company, the valuation being made on the statutory basis.

SESSIONAL PAPER No. 8

PROVIDENT SAVINGS—*Concluded.*GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE.—*Concluded*

LEDGER ASSETS.

Book value of real estate.....	\$ 3,260,919 46
Mortgage loans, first liens, on real estate.....	1,784,605 32
Loans to policyholders on company's policies.....	2,466,165 09
Premium notes on policies in force.....	364,198 41
Book value of bonds.....	1,291,514 88
Cash on hand in trust companies and in banks.....	126,962 83
Advertising, \$27,517.98; suspense items, \$249.82; accounts receivable, \$2,313.17.....	30,080 97
Office furniture and equipment, \$21,500 00; book value of unearned fire insurance premiums, \$825.58; Incas Realty Co., Inc., \$22,394.01.....	44,719 59
Total ledger assets.....	\$ 9,369,166 55

NON-LEDGER ASSETS.

Interest due and accrued.....	140,907 03
Rents due and accrued.....	10,235 28
Net amount of uncollected and deferred premiums.....	194,040 00
Total.....	\$ 9,714,348 86
Deduct assets not admitted.....	100,499 68
Total admitted assets.....	\$ 9,613,849 18

LIABILITIES.

*Not reinsurance reserve.....	\$ 9,031,139 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	100,217 69
Liabilities on policies cancelled upon which a surrender value may be demanded.....	9,726 16
Total policy claims.....	121,642 36
Due and unpaid on supplementary contracts not involving life contingencies.....	116 64
Dividends left with the company to accumulate at interest.....	12,418 33
Premiums paid in advance including surrender values so applied.....	5,133 00
Unearned interest and rent paid in advance.....	53,860 98
†Commissions due to agents on premium notes when paid.....	125 00
†Commissions to agents due or accrued.....	1,438 59
Salaries, rents, office expenses, bills and accounts due or accrued.....	3,216 32
Medical examiners' fees due or accrued.....	93 50
Taxes due or accrued (estimated).....	1,681 30
Dividends or other profits due policyholders.....	19,683 51
Accrued interest on mortgages on company's real estate.....	21,000 00
Accounts payable.....	2,359 26
Federal income tax withheld at source.....	80 00
Total liabilities (except capital stock).....	\$ 9,383,931 64
Capital stock paid up.....	100,000 00
Unassigned funds (surplus).....	129,917 54
Total liabilities.....	\$ 9,613,849 18

EXHIBIT OF POLICIES.

Number of new policies issued.....	1,430
Amount.....	\$ 2,575,220 00
Number of policies terminated.....	2,497
Amount.....	6,401,658 84
Number of policies in force at December 31, 1914.....	22,990
Amount in force at December 31, 1914.....	44,242,318 40

*Based on Actuaries' Table of Mortality with interest at 4 per cent for all business prior to Jan. 1, 1901; on American Experience Table with interest at $3\frac{1}{2}$ per cent for all business from Dec. 31, 1900 to Dec. 31, 1914. The same Tables are used for reversionary additions. For annuities the Combined Experience Table with interest at 4 per cent and the American Experience with interest at $3\frac{1}{2}$ per cent were used.

†Obligations of Provident Savings Life Assurance Society assumed by Postal.

5 GEORGE V., A. 1915

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—FORREST F. DRYDEN. | Secretary—WILLARD I. HAMILTON
Principal Office—Newark, New Jersey.
Chief Agent in Canada—WM. WHITE. | Head Office in Canada—Montreal.

(Incorporated April 3, 1873; organized, October 13, 1875; Dominion license issued, December 18, 1908; commenced business in Canada, February 3, 1909.)

CAPITAL.

Amount of joint stock capital authorized, subscribed and paid in cash.....\$ 2,000,000 00

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collateral.....\$ 219,571 20
Amount advanced under automatic non-forfeiture provisions.....153 61
Bonds and debentures, on deposit with Receiver General, viz:—

	Par value.	Market value.
Anglo, Sask., S. D., 1915-1922, 6 p.e.....	\$ 880 00	\$ 836 00
Anburndale, Sask., S. D., 1915-1922, 6 p.e.....	1,600 00	1,520 00
Bone Creek, Sask., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Brunswick, Sask., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Burdock, Alta., S. D., 1915-1922, 6 p.e.....	1,440 00	1,368 00
Capitolia, Sask., S. D., 1915-1922, 6 p.e.....	1,200 00	1,152 00
Cecelia, Sask., S. D., 1915-1922, 6 p.e.....	960 00	912 00
Centre Point, Alta., S. D., 1915-1922, 6 p.e.....	1,000 00	950 00
Clayville, Sask., S. D., 1915-1922, 6 p.e.....	880 00	836 00
Coney Island, Sask., S. D., 1915-1922, 6 p.e.....	960 00	912 00
Daisy Hill, Sask., S. D., 1915-1922, 6 p.e.....	1,600 00	1,520 00
Decorah, Sask., S. D., 1915-1922, 6 p.e.....	1,840 00	1,748 00
Deer Lodge, Sask., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Dry Creek, Sask., S. D., 1915-1922, 6 p.e.....	640 00	608 00
Fritzhill, Alta., S. D., 1915-1922, 6 p.e.....	1,600 00	1,520 00
Greenfield, Sask., S. D., 1915-1922, 6 p.e.....	1,200 00	1,152 00
Indian Rock, Alta., S. D., 1915-1922, 6 p.e.....	800 00	760 00
King George, Alta., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Krivoisheim, Sask., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Lacadia, Sask., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Lawrence, Alta., S. D., 1915-1922, 6 p.e.....	1,600 00	1,520 00
Little Woody, Sask., S. D., 1915-1922, 6 p.e.....	1,280 00	1,216 00
Miry Creek, Sask., S. D., 1915-1922, 6 p.e.....	1,440 00	1,368 00
Notre Dame, East, Sask., S. D., 1915-1922, 6 p.e.....	800 00	776 00
Oakville, Sask., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Rolling Prairie, Alta., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Softon, Park, Alta., S. D., 1915-1922, 6 p.e.....	1,040 00	988 00
Sleepy Hollow, Alta., S. D., 1915-1922, 6 p.e.....	1,360 00	1,292 00
Six Six, Alta., S. D., 1915-1922, 6 p.e.....	920 00	874 00
Stimson, Alta., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Sunalta, Alta., S. D., 1915-1922, 6 p.e.....	1,200 00	1,140 00
Underwood, Sask., S. D., 1915-1922, 6 p.e.....	1,440 00	1,368 00
Wyber, Sask., S. D., 1915-1922, 6 p.e.....	1,000 00	950 00
Edmonton, Alta., S. D., 1924-4½ p.e.....	9,000 00	8,370 00
Edmonton, Alta., S. D., 1925-1928, 4½ p.e.....	84,000 00	77,280 00
Edmonton, Alta., S. D., 1929-1934, 4½ p.e.....	60,000 00	54,000 00
Edmonton, Alta., S. D., 1935, 4½ p.e.....	11,000 00	9,680 00
Edmonton, Alta., S. D., 1936, 4½ p.e.....	32,000 00	30,560 00
Edmonton, Alta., S. D., 1937-1938, 4½ p.e.....	20,000 00	17,600 00
Edmonton, Alta., S. D., 1939, 4½ p.e.....	21,000 00	18,270 00
Edmonton, Alta., S. D., 1940, 4½ p.e.....	21,000 00	18,060 00

SESSIONAL PAPER No. 8

THE PRUDENTIAL—Continued.

ASSETS IN CANADA—Continued.

	Par value.	Market value.
Bonds and debs., on deposit with Receiver General— <i>Concluded.</i>		
Edmonton, Alta., S. D., 1947-1948, 4½ p.c.....	\$ 22,000 00	\$ 18,920 00
Edmonton, Alta., S. D., 1949-1952, 4½ p.c.....	40,000 00	34,000 00
Edmonton, Alta., S. D. 1947-1951, 4½ p.c.....	20,000 00	17,000 00
Edmonton, Alta., S. D. 1953, 5 p.c.....	100,000 00	96,000 00
City of Montreal (Town of Hochelaga) School, 1949, 4½ p.c.....	50,000 00	43,500 00
County of Haldimand, Ont., School 1932 to 1941, 4½ p.c.....	48,577 39	46,148 52
County of Prince Edward, Ont., School, 1915 to 1932, 4½ p.c.....	37,392 53	36,270 75
Rural Munic. of Morton (granted by Prov. of Man.) 1928, 4 p.c.....	25,000 00	23,500 00
City of Toronto, Ont., 1948, 4 p.c.....	58,400 00	50,808 00
City of Toronto, Ont., 1931, 4 p.c.....	87,506 51	79,630 92
City of Hamilton, Ont., 1931, 4 p.c.....	47,693 33	42,924 00
City of Hamilton, Ont., 1932, 4 p.c.....	120,000 00	108,000 00
City of Hamilton, Ont., 1934, 4 p.c.....	30,173 33	26,854 26
City of Hamilton, Ont., 1934, 4½ p.c.....	400,000 00	389,704 00
City of Victoria, B.C., 1921, 4 p.c.....	48,666 67	45,746 67
City of Victoria, B.C., 1922, 4 p.c.....	168,873 33	157,052 20
City of Victoria, B.C., 1937, 4 p.c.....	73,000 00	62,780 00
City of Hamilton, Ont., 1933, 4½ p.c.....	50,000 00	48,000 00
City of Hamilton, Ont., 1933, 4½ p.c.....	160,000 00	153,600 00
City of London, Ont., 1943, 4½ p.c.....	100,000 00	93,000 00
City of Brantford, Ont., 1951, 4 p.c.....	20,000 00	16,800 00
Town of Berlin, 1915 to 1933, 4 p.c.....	53,167 36	47,850 62
City of Montreal, (Town of St. Paul), 1950, 5 p.c.....	100,000 00	105,000 00
Town of Maisonneuve, Que., 1951, 4½ p.c.....	68,133 33	61,320 00
City of Montreal (Town of Montreal, East), 1950, 5 p.c.....	100,000 00	98,000 00
City of Montreal (Town of St. Louis), 1949, 4½ p.c.....	200,000 00	194,000 00
Commonwealth of Massachusetts, 1942, 3½ p.c.....	120,000 00	108,000 00
District of South Vancouver, B.C., 1959, 5 p.c.....	50,000 00	45,500 00
City of Montreal (St. Jean de la Croix), School, 1951, 5 p.c.....	25,000 00	22,500 00
Canadian Northern Railway Company, Winnipeg Terminal (granted by Prov. of Man.), 1939, 4 p.c.....	50,000 00	44,500 00
City of Regina, 1928, 5 p.c.....	200,000 00	194,000 00
City of Regina, 1933, 5 p.c.....	21,000 00	20,370 00
Total on deposit with Receiver General.....	<u>\$2,972,063 78</u>	<u>\$2,782,645 94</u>

Carried out at market value..... \$ 2,782,645 94

Cash in banks, viz.:—

Royal Bank of Canada, Toronto, Ont.....	\$ 133,443 86
Canadian Bank of Commerce, Vancouver, B.C.....	2,501 91
Merchants Bank of Canada, Winnipeg, Man.....	2,566 28
Royal Bank of Canada, St. John, N.B.....	2,746 47
Bank of British North America, Halifax, N.S.....	2,739 54
Canadian Bank of Commerce, Fort William, Ont.....	2,762 39
Royal Bank of Canada, Guelph, Ont.....	2,830 79
Bank of Montreal, Hamilton, Ont.....	2,637 06
Bank of Montreal, Kingston, Ont.....	3,868 46
Canadian Bank of Commerce, London, Ont.....	2,155 72
Royal Bank of Canada, Ottawa, Ont.....	4,536 48
Royal Bank of Canada, Peterborough, Ont.....	1,958 94
Canadian Bank of Commerce, Sault Ste. Marie, Ont.....	2,350 88
Bank of Nova Scotia, St. Catharines, Ont.....	2,597 98
Royal Bank of Canada, Stratford, Ont.....	2,460 71
Dominion Bank (Victoria Street Branch), Toronto, Ont.....	3,344 33
Dominion Bank, Windsor, Ont.....	2,805 43
Canadian Bank of Commerce (Victoria Square Branch), Montreal, Que.....	3,346 24
Canadian Bank of Commerce (East End Branch), Montreal Que.....	2,457 49
Bank of Montreal, (St. Roch Branch), Quebec, Que.....	3,888 83
Bank of Montreal, Three Rivers, Que.....	2,317 93
Royal Bank of Canada, Calgary, Alta.....	2,690 04
Royal Bank of Canada, (Papineau Avenue Branch), Montreal, Que.....	2,296 15
Royal Bank of Canada, Regina, Sask.....	2,169 99

Total cash in banks..... 197,503 90
Interest due, \$1,481.07; accrued, \$43,403.03..... 44,884 10

5 GEORGE V., A. 1915

THE PRUDENTIAL—Continued.

ASSETS IN CANADA—Concluded.

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force (ordinary).....	\$ 12,745 15	\$ 31,820 95
Deduct commission payable thereon (ordinary).....	3,777 68	1,008 09
Net premiums due and uncollected (ordinary).....	\$ 8,967 47	\$ 30,812 86
Net deferred premiums on ordinary policies in force (taken at 80 p.c. of participating, gross, 85 p.c. of non-participating, gross).....	25,321 50	74,274 17
Net industrial premiums due and uncollected, taken at 66½ p.c. of gross.....		8,040 26
Net outstanding and deferred premiums.....		\$ 147,416 35
Total assets in Canada.....		<u>\$ 3,392,175 10</u>

LIABILITIES IN CANADA

Amount estimated to cover the net present value of all policies in force including reserve for reversionary additions.....	\$ 3,040,543
Deduct value of policies reinsured in other licensed companies in Canada	8,360
*Total net reinsurance reserve.....	\$ 3,032,183 00
Present value of amounts not yet due on matured instalment policies.....	8,004 10
Claims for death losses, adjusted but unpaid (ordinary).....	\$ 7,638 67
Claims for death losses, unadjusted, (ordinary, \$15,000) (industrial, \$10,316.92).....	25,316 92
Claims for death losses resisted, not in suit (industrial).....	417 10
Total unsettled claims for death losses.....	33,372 69
Claims for matured endowments, due and unpaid (ord.).....	3,680 00
Surrender values claimable under cancelled policies.....	1,576 00
Amount of dividends or bonuses to Canadian policyholders due and unpaid.....	618 85
Due on account of general expenses.....	1,084 31
Paid in advance, premiums, \$22,797.42; interest, \$5,860.30.....	28,657 72
Taxes, due or accrued.....	28,117 58
Medical fees (including postage).....	3,082 65
Commissions to agents, due or accrued.....	631 36
Dividends to Canadian policyholders, declared but not due.....	11,087 35
Total liabilities in Canada.....	<u>\$ 3,152,095 61</u>

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 137,604 77
Cash received for renewal premiums.....	\$437,308 22
Renewal premiums paid by dividends.....	2,572 36
Total	\$ 459,880 58
Less premiums paid for reinsurance.....	424 40
Total net income from renewal premiums.....	459,456 18
Single premiums paid by dividends (on paid-up additions).....	258 23
Industrial premiums.....	1,131,968 85
Total net premium income.....	\$ 1,729,288 03
Amount received for interest on investments.....	131,497 71
Net cash received as profit on securities actually sold.....	11 58
Total income in Canada.....	<u>\$ 1,860,797 32</u>

*Combined Experience Table of Mortality with 4 per cent interest on policies issued prior to January 1, 1900; American Experience Table with 3½ per cent interest on policies issued during 1900; American Experience Table with 3 per cent interest on policies issued after December 31, 1900, and prior to August 1, 1907; American Experience Table with 3½ per cent interest on policies subsequent to July 31, 1907, excepting intermediate policies and policies with intermediate and hazardous rating for which policies the New York Standard Intermediate Table with 3½ per cent interest was used; Hunter's Disability Tables with 3½ per cent interest on disability element of policies containing the disability provision. For industrial policies the Combined Experience Table, 4 per cent interest on policies issued prior to January 1, 1900; Am. Exp. 3½ per cent during 1900; Am. Exp. 3 per cent after December 31, 1900, and prior to January 1, 1907, and New York Standard Industrial Table, 3½ per cent after December 31, 1906. For annuities, McClintock's Tables, 3½ per cent on original annuities issued after December 31, 1906.

SESSIONAL PAPER No. 8

THE PRUDENTIAL—Continued.

EXPENDITURE IN CANADA.

Cash paid for death losses: industrial, \$171,139.66; (of which \$7,310.65 accrued in previous years); ordinary, \$116,193.02 (of which \$3,500 accrued in previous years).....	\$ 287,637 68
Cash paid for matured endowments, ordinary.....	1,600 00
Cash paid to annuitants.....	3,466 01
Cash paid for surrender policies.....	44,207 76
Cash dividends paid to Canadian policyholders, ordinary.....	5,869 92
Cash dividends applied to purchase paid-up additions, ordinary.....	258 23
Cash dividends applied in payment of premiums, ordinary.....	2,572 36
Total net amount paid to policyholders.....	\$ 345,611 96
Cash paid for taxes, licenses, fees or fines.....	29,175 94
Cash paid for investment expenses: insurance on bonds and coupons.....	126 80
Head office salaries, \$11,279.92; head office travelling expenses, \$8,268.69.....	19,548 61
Commissions, ordinary, first year, \$42,823.10; do., renewals, \$11,201.65; agency salaries, \$216,765.08; agency travelling expenses, \$34.10; industrial commissions and compensation to industrial agents, \$362,591.05.....	633,419 98
Miscellaneous expenditure, viz.: Advertising, \$2,057.28; express, telegrams and telephones, \$3,628.53; legal expenses, \$2,896.27; medical fees, \$27,032.75; office furniture, \$2,712.06; postage, \$385.43; printing and stationery, \$13,533.59; rent, fuel and light, \$26,134.72; incidental expenses, \$8,992.48; investigation and settlement of policy claims, \$122.82; inspection of risks, \$1,088.03; legislative expenses, \$3,144 07; business conferences, \$5,941.43.....	97,669 46
Total expenditure in Canada.....	\$ 1,125,552 75

MISCELLANEOUS IN CANADA.

Number of policies reported during the year as taken and paid for in cash, ordinary, 5,245; industrial, 103,016.....	113,261
Amount of said policies—Ordinary.....	\$ 5,577,934
Amount of said policies—Industrial.....	13,953,008
	\$19,530,942 00
Number of policies become claims, including matured endowments, during the year:—ordinary, 106; industrial, 1,620.....	1,726
Amount of said claims—Industrial.....	\$ 169,691 23
Amount of said claims—Ordinary.....	134,524 02
	304,125 25
Number of policies in force at December 31, 1914, ordinary, 19,960; industrial, 260,502.....	280,462
Amount of said policies—Ordinary.....	\$ 23,201,921
Amount of said policies—Industrial.....	33,056,321
Bonus additions thereto—Ordinary.....	4,807
Total.....	\$ 56,263,049
Amount of policies reinsured (ordinary).....	10,000
Net amount in force at December 31, 1914, ord., \$23,196,728; ind., \$33,056,321.....	56,253,049 00
Number of Canadian life annuities in force at December 31, 1914, ordinary.....	6
Amount of annual payments thereunder, ordinary.....	1,723 49
Number of Canadian disability claim annuities.....	1
Amount of annual payments under disability claim annuities.....	30 75

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper		Life Annuities arising out of Life Insurance Contracts	
	No.	Annual Payments.	No.	Annual Payments.
At end of previous year.....	6	\$ 1,723 49	1	\$ 30 75
New annuity (disability claim).....				
In force at end of year.....	6	\$ 1,723 49	1	\$ 30 75

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

INDUSTRIAL POLICIES				
Policies in force at December 31, 1913:—	No.	Amount.	No.	Amount.
Whole life.....	164,333	\$ 21,346,595		
Endowment.....	52,150	6,004,879		
Term and all other.....	7,672	939,063		
Bonus additions.....		310		
			224,155	\$23,290,847

5 GEORGE V., A. 1915

THE PRUDENTIAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—Continued.

		INDUSTRIAL POLICIES—Concluded.			
Net transfers to Canada:—		No.	Amount.	No.	Amount.
Whole life.....	—	799	\$ —	106,640	
Endowment.....	—	556	—	61,385	
Bonus additions.....				125	
				—	1,355
					\$ — 167,900
New policies issued:—					
Whole life.....	55,814	\$	8,474,311		
Endowment.....	42,750		4,291,177		
Term and all other.....	9,422		1,187,520		
				108,016	13,953,008
Old policies revived.....				12,899	1,719,594
Old, changed and increased.....					647,966
Totals.....				343,715	\$ 44,443,515
Deduct terminated.....				83,213	11,387,194

		No.	Amount.	No.	Amount.
Policies in force at December 31, 1914:—					
Whole life.....	172,492	\$	23,366,180		
Endowment.....	71,200		7,570,201		
Term and all other.....	16,810		2,119,506		
Bonus additions.....			434		
				260,502	\$33,056,321 00

ORDINARY POLICIES.

		No.	Amount.	No.	Amount.
Policies in force at December 31, 1913:—					
Whole life.....	11,634	\$	12,164,562		
Endowment.....	3,993		3,394,126		
Term and all other.....	1,751		5,184,425		
Bonus additions.....			3,944		
				17,378	\$20,747,057 00

Net transfers to Canada:—

Whole life.....	101	\$	126,986		
Endowment.....	60		54,076		
Term and all other.....	2		2,500		
Bonus additions.....			453		
				163	14,015 00

New policies issued:—

Whole life.....	3,375	\$	3,073,577		
Endowment.....	999		742,938		
Term and all other.....	2,134		3,086,236		
Bonus additions.....			456		
				6,508	6,903,207 00
Old policies, revived.....				467	750,306 00
Old, changed and increased.....					6,054 00
Totals.....				24,516	\$28,590,639 00
Deduct terminated.....				4,556	5,383,911 00

Policies in force at December 31, 1914:—

Whole life.....	13,358	\$	13,716,790		
Endowment.....	4,354		3,658,877		
Term and all other.....	2,249		5,826,254		
Bonus additions.....			4,807		
				19,960	\$23,206,728 00

Details of policies reinsured:—

	No.	Amount.
Endowment.....	1	\$ 10,000 00

SESSIONAL PAPER No. 8

THE PRUDENTIAL—Continued.

DETAILS OF TERMINATIONS.

	Ordinary.		Industrial.	
	No.	Amount.	No.	Amount.
Terminated by death (bonuses, Ord., \$46)..	107	\$ 136,387	1,621	\$ 193,770
“ maturity.....	5	5,280		
“ expiry.....	1,422	1,426,354	245	47,656
“ surrender.....	321	305,200	22	2,619
“ lapse (bonuses, Ind., \$5)	1,453	2,052,698	81,325	10,933,847
“ change and decrease.....		71,880		209,302
“ not taken.....	1,248	1,386,112		
Totals.....	4,556	\$ 5,383,911	83,213	\$ 11,387,194

STATEMENT OF ACTUARIAL LIABILITIES.

CANADIAN POLICIES, INDUSTRIAL.

	No.	Amount.	Reserve
<i>With-Profit—</i>			
Life.....	2,298	\$ 364,038	\$ 36,337
Endowments.....	104	11,050	5,800
Bonus additions.....		434	
Totals.....	2,402	\$ 375,522	\$ 42,37
<i>Without-Profit—</i>			
Life.....	170,194	\$ 23,002,142	\$ 752,726
Endowments.....	71,096	7,559,151	477,124
Term, etc.....	16,810	2,119,506	85,531
Totals.....	258,100	\$ 32,680,799	\$ 1,315,381
Grand totals.....	260,502	\$ 33,056,321	\$ 1,357,518

CANADIAN POLICIES, ORDINARY.

	No.	Amount.	Reserve.
<i>With-Profit—</i>			
Life.....	564	\$ 640,922	\$ 169,726
Endowments.....	335	289,626	161,671
Bonus additions.....		4,761	2,733
Totals.....	899	\$ 935,309	\$ 334,130
Less reinsured.....		10,000	8,360
Net.....	899	\$ 925,309	\$ 325,770
<i>Without-Profit—</i>			
Life.....	12,794	\$ 13,075,868	\$ 787,726
Endowments.....	4,018	3,369,251	482,261
Term, etc.....	2,249	5,826,300	63,199
Totals.....	19,061	\$ 22,271,419	\$ 1,333,186
Grand totals.....	19,960	\$ 23,196,728	\$ 1,678,956

LIFE ANNUITIES.

	No.	Yearly Amount payable.	Reserve.
Arising out of Life Assurance Contracts.....	1	\$ 30 75	\$ 216
Life annuities proper.....	6	1,723 49	15,493
Totals.....	7	\$ 1,754 24	\$ 15,709

5 GEORGE V., A. 1915

THE PRUDENTIAL—Continued.

MISCELLANEOUS STATEMENT.

1. Assurance policies were valued in groups; annuities individually.

2. (a) The ages at entry were taken under Ordinary Assurance policies according to the age nearest birthday, and under Industrial Assurance policies according to the age next birthday. To determine the duration the policies were grouped according to calendar years of issue, the duration being taken as the difference between the valuation year and the year of issue increased by

5. It being assumed in the case of Ordinary policies under which the premium paying period had not already expired that premium payments had been made to the end of the policy-year terminating in 1915, Paid-up policies were grouped according to ages attained (age at entry plus duration) at the end of the year of valuation, Paid-up Term and Paid-up Endowment policies being grouped according to calendar years of expiry and maturity, respectively, it being assumed that all such policies expiring or maturing in any given calendar year would, on the average, expire or mature on June 30 of that year, reserves being calculated accordingly.

(b) Ages at entry under Annuity policies were taken to the last completed quarter of a year, the policies being listed and valued individually, durations being taken to the nearest half month.

3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued according to the age upon which the premium was based.

(b) Policies providing for payments at death during certain periods of an amount less than the full amount of insurance were valued for the full amount of insurance.

(c) For policies issued at a fixed extra premium, the extra hazard covered by the extra premium was considered yearly term insurance for the extra hazard and an additional reserve was held accordingly.

(d) In the valuation of policies providing for disability benefits, an extra reserve was held to cover the disability provision, such extra reserve being based on Hunter's Disability Table with 3½ per cent interest, the valuation being done in groups, as in the case of regular assurance policies.

4. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

5 and 6. No participating business has ever been issued in Canada.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

DEFERRED DIVIDEND POLICIES IN FORCE IN CANADA.

Year of issue.	Amount in force.		Year of issue.	Amount in force.	
	Ordinary.	Industrial.		Ordinary.	Industrial.
1889.....	\$ 2,000		1901.....	\$ 70,100	\$ 35,000
1890.....		1,120	1902.....	71,500	40,428
1891.....	2,000		1903.....	73,500	40,341
1892.....		1,680	1904.....	92,713	47,356
1893.....	1,000	1,120	1905.....	96,813	51,956
1894.....	8,000	129	1906.....	93,350	46,674
1895.....	23,344		1907.....	15,000	
1896.....	31,100				
1897.....	45,000	16,829			
1898.....	37,000	24,144			
1899.....	44,500	33,722			
1900.....	87,528	35,023			
			Total.....	\$ 794,448	\$ 375,522

The amount of insurance stated in this schedule represents policies issued in the United States, and subsequently transferred to the Canadian account.

The Deferred Dividend fund is held for all such policies as a class and has not been specifically apportioned to individual policies, except as to dividends payable in 1915, the amount of which is found in general statement.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$87,083,336 94
Consideration for supplementary contracts not involving life contingencies.....	153,206 97
Interest and dividends.....	14,888,176 76
Rent.....	1,092,625 32
Gross profit on sale or maturity of bonds and real estate.....	8,638 89
Miscellaneous.....	26 10
Total income.....	\$103,226,010 98

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$24,021,663 06
For annuities involving life contingencies.....	173,076 64
Surrender values paid in cash or applied in liquidation of loans or notes.....	5,421,564 48
Surrender values applied to pay renewal premiums.....	696 66
Surrender values applied to purchase paid-up insurance and annuities.....	2,772,541 72
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	5,015,438 49
Dividends applied to pay renewal premiums.....	1,791,898 01
Dividends applied to purchase paid-up additions and annuities.....	76,940 99
Expense of investigation and settlement of policy claims.....	39,863 22

SESSIONAL PAPER No. 8

THE PRUDENTIAL—Continued.

DISBURSEMENTS—Concluded.

Paid for claims on supplementary contracts not involving life contingencies.....	\$ 120,875 67
Paid stockholders for interest or dividends.....	400,000 09
Commissions to agents.....	12,329,319 43
Compensation of managers and agents not paid by commission, for services in obtaining new insurance.....	22,950 99
Salaries and allowances for agencies, including managers, agents and clerks.....	3,738,325 20
Agency supervisions, travelling and all other expenses.....	249,416 01
Medical examiners' fees and inspection of risks.....	775,201 91
Salaries and all other compensation of officers, directors, trustees and home office employees.....	3,012,513 05
Rent.....	1,023,200 92
Taxes on real estate.....	297,855 38
State taxes on premiums, Insurance Department licenses and fees.....	1,244,748 05
All other licenses, fees and taxes.....	509,221 36
Gross loss on sale or maturity of real estate and bonds.....	18,394 33
Gross decrease, by adjustment, in book value of real estate.....	240,676 38
All other disbursements.....	1,679 058 44
Total disbursements.....	\$65,015,442 47

LEDGER ASSETS.

Book value of real estate.....	\$17,791,942 81
Mortgage loans on real estate, first liens.....	101,395,063 01
Loans, secured by pledge of bonds, stocks or other collateral.....	3,629,500 00
Loans made to policyholders on this company's policies assigned as collateral.....	29,058,075 21
Book value of bonds and stocks.....	187,480,957 04
Cash on hand, in trust companies and in banks.....	22,584,125 92
Agents' balances.....	2,640 81
Total ledger assets.....	\$361,942,309 91

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 4,214,316 98
Rents due and accrued.....	17,018 13
Net amount of uncollected and deferred premiums (ordinary).....	5,969,150 58
Net amount of uncollected premiums (industrial).....	823,752 30
Other assets.....	67,395 92
Gross assets.....	\$373,040,983 82
Deduct assets not admitted.....	11,581,117 77
Total admitted assets.....	\$361,459,866 05

LIABILITIES.

*Net reinsurance reserve.....	\$288,452,018 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	1,134,979 88
Liability on policies cancelled and not included in "Net Reserve", upon which a surrender value may be demanded.....	672,392 02
Total policy claims.....	1,326,440 25
Due and unpaid on supplementary contracts not involving life contingencies.....	2,862 57
Premiums paid in advance, including surrender values so applied.....	1,012,935 81
Unearned interest and rent paid in advance.....	768,424 39
Commissions to agents, due or accrued.....	19,850 48
Salaries, rents, office expenses, bills and accounts, due or accrued.....	61,038 00
Medical examiners' and legal fees, due or accrued.....	115,248 05
State, county and municipal taxes, due or accrued (estimated).....	1,654,307 07
Unpaid dividends to stockholders.....	400,000 00
Dividends or other profits due policyholders.....	212,903 60
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1915.....	7,498,474 03
Dividends declared on or apportioned to non-participating industrial policies payable during 1915.....	522,030 00
Amounts set aside, apportioned provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	20,184,467 24

*Assurances: Issued prior to Jan. 1, 1901 Actuaries' 4 p.c.; Dec. 31, 1900 to Aug. 1, 1907 Am 3 p.c.; Aug. 1, 1907 and subsequently Am 3½ p.c. for Ord. policies, excepting Intermediate, Intermediate Rating and hazardous rating policies for which the New York Standard Intermediate Table 3½ per cent was used. Industrial policies issued prior to Jan. 1, 1901, Actuaries' 4 p.c.; Dec. 31, 1900 to Jan. 1, 1907, Am 3 p.c. New York Standard Industrial Table at 3½ per cent after December 31, 1905. Annuities issued prior to Jan. 1, 1901, Actuaries' 4 p.c.; Dec. 31, 1900 to Jan. 1, 1907, Am 3½ p.c.; Dec. 31, 1905 and subsequently McClintock's, 3½ p.c. For disability benefits, Hunters' Disability Tables at 3½ per cent.

5 GEORGE V., A. 1915

THE PRUDENTIAL—*Concluded.*LIABILITIES—*Concluded.*

Reserve or surplus funds not otherwise included in liabilities.....	\$ 1,000,000 00
Surrender values due and unpaid.....	119 08
Capital stock.....	2,000,000 00
Unassigned funds (surplus).....	34,481,299 54
Total liabilities.....	<u>\$361,459,866 05</u>

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

	No.	Amount.
New policies issued during the year.....	171,083	\$ 193,377,125 00
Policies terminated during the year.....	107,422	125,441,341 00
Net in force at December 31, 1914.....	<u>888,661</u>	<u>1,039,923,676 00</u>

INDUSTRIAL POLICIES.

	No.	Amount.
New policies issued during the year.....	2,122,264	\$ 287,381,918 00
Policies terminated during the year.....	1,560,709	241,755,952 00
In force at December 31, 1914.....	<u>11,959,621</u>	<u>1,567,542 431 00</u>

SESSIONAL PAPER No. 8

THE ROYAL GUARDIANS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Supreme Guardian | Supreme Secretary—
P. N. TESSIER. | A. T. PATTERSON.
Principal Office—Montreal.

(Incorporated as fraternal benefit association under section 2 of chapter 1 of title 8 of the Revised Statutes of Quebec as the said section is enacted by section 1 of chapter 32 of the Statutes of Quebec of 1899. Incorporated May 4, 1910, by an Act of the Parliament of Canada, 9-10 Edward VII, chap. 158. Previous to September 1, 1910, the date of issue of its Dominion License, the Association's business was confined to the Province of Quebec.)

(For List of Officers of the Supreme Lodge, see Appendix.)

ASSETS.

Book value of real estate (market value, \$99,828.73).....	\$	73,541	61
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		133,630	00
Amount secured by way of loans on real estate, second liens.....		6,000	00
Amount secured by way of loans on stocks.....		2,000	00

	Par value.	Market value.	Amount Loaned.
25 shares Illinois Traction Co., Pfd.....	\$ 2,500 00	\$ 2,275 00	\$ 1,500 00
5 shares Bell Telephone Co.....	500 00	705 00	500 00
	<u>\$ 3,000 00</u>	<u>\$ 2,980 00</u>	<u>\$ 2,000 00</u>

Amount of loans made to policyholders on the Association's policies assigned as collateral.. 64,103 47

Bonds and debentures on deposit with Receiver-General, viz.:—

	Par value.	Book value.	Market value.
City of Lachine, 1945, 4½ p.c.....	\$ 5,000 00	\$ 5,200 00	\$ 4,400 00
City of Port Arthur, 1926, 5 p.c.....	5,000 00	5,243 00	4,800 00
City of Portage la Prairie, 1945, 5 p.c.....	2,000 00	2,182 00	1,880 00
St. Jean Baptiste, S. D., 1915 to 1925, 5 p.c.....	3,947 54	3,978 47	3,790 64
Town of Battleford, 1916 to 1928, 5½ p.c.....	4,441 18	4,502 12	4,263 53
Town of Steelton, 1918 to 1926, 4½ p.c.....	5,587 96	5,049 10	5,085 04
Town of Kenora, 1937, 5½ p.c.....	5,000 00	5,000 00	4,850 00
Town of Rainy River, 1915 to 1926, 5½ p.c.....	5,231 35	5,437 04	4,812 85
City of Kamloops, 1956, 5 p.c.....	5,000 00	4,775 00	4,300 00
City of Ladysmith, 1934, 6 p.c.....	5,000 00	5,518 00	4,950 00
City of North Vancouver, 1919, 5 p.c.....	2,720 00	2,720 00	2,638 40
Town of Selkirk, 1954, 5 p.c.....	2,000 00	2,045 44	1,700 00
Town of Inverness, 1935, 4½ p.c.....	4,000 00	3,710 48	3,560 00
Town of Selkirk, 1955, 5 p.c.....	3,000 00	3,068 16	2,550 00
Town of Inverness, 1938, 4½ p.c.....	1,000 00	927 62	880 00
City of Nanaimo, 1950, 5 p.c.....	5,000 00	4,950 00	4,400 00
City of Fernie, 1939, 5 p.c.....	5,000 00	4,950 00	4,300 00
Town of Hawkesbury, 1915 to 1929, 6 p.c.....	5,050 55	5,308 51	5,232 97
Township Chapleau, 1920 to 1924, 5 p.c.....	2,962 90	5,030 52	2,874 01
Township Chapleau, 1922 to 1931, 5 p.c.....	2,157 61		2,092 88
City of Vernon, 1932, 5 p.c.....	5,000 00	4,430 00	4,450 00
Town of Bassano, 1931, 5 p.c.....	6,000 00	4,782 60	5,040 00
Total on deposit with Receiver-General.....	<u>\$ 90,106 09</u>	<u>\$ 88,808 06</u>	<u>\$ 82,850 32</u>

Carried out at book value..... 88,808 06

Cash in banks, viz.:—

Bank of Montreal, Montreal.....	\$ 3,076	33
Bank of Hochelaga, Montreal.....		104 24
Royal Bank of Canada, Montreal.....		5,983 51

Total cash in banks..... 9,164 08

Advances re mortgages..... 37 50

Total ledger assets.....\$ 377,284 72

5 GEORGE V., A. 1915

THE ROYAL GUARDIANS—Continued.

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value.....	\$ 20,329 38
Interest due, \$938.30; accrued, \$3,750.27.....	4,688 57
Rents due, \$660; accrued, \$440.....	1,100 00
Due from members and lodges.....	13,697 22
Office and lodge room furniture (less 10 p.c. per annum).....	2,405 50
Lodge supplies.....	1,048 88
Amounts due by subordinate lodges.....	981 96
Total assets.....	\$ 421,536 23

LIABILITIES.

Net reinsurance reserve.....	\$ 275,019 00
Claims for death losses, unadjusted (\$2,000 accrued in 1913.).....	11,054 80
Taxes due and accrued.....	726 50
Premiums in advance.....	44 90
All other liability.....	528 80
Due on account of loans.....	6,000 00
Total liabilities.....	\$ 293,074 00
Excess of assets over liabilities.....	\$ 128,462 23

INCOME.

Total net premium income.....	\$ 93,052 72
Cash received for interest.....	15,187 82
Cash received for rents.....	2,471 54
Per capita tax.....	5,374 54
Certificante fees.....	14 50
Enrollment fees.....	435 16
Subordinate lodge accounts.....	126 54
Total income.....	\$ 116,632 86

EXPENDITURE.

Net amount paid for death claims (of which \$12,000 accrued in previous years).....	\$ 69,961 20
Cash paid for surrendered policies.....	4,425 41
Total paid policyholders.....	\$ 74,386 61
Cash paid for taxes, etc.....	513 02
Head office salaries, \$4,357.50; head office travelling expenses, \$15.10; executive com., \$30; auditors' fees, \$108.....	4,510 60
Paid for investment expenses: Commission on loans, \$51; apprais. expenses, \$10.....	61 00
Extension of the Order, organizing.....	6,160 36
All other expenditure, viz: Advertising, \$505.61; legal expenses, \$3,281.36; postage and petty cash, \$156.97; printing and stationery, \$235.30; rent, fuel and light, \$2,401.44; incidentals, \$142.50; Guarantee Co., \$104.49; lodge supplies, \$10; official paper, \$887.30; medical fees, \$555; telephones, \$80.65.....	8,360 62
Total expenditure.....	\$ 93,992 21

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 348,644 07
Amount of cash income as above.....	116,632 86
Total.....	\$ 465,276 93
Amount of expenditure as above.....	93,992 21
Balance net ledger assets, at December 31, 1914 (\$377,284.72 less \$6,000.00 borrowed money).....	\$ 371,284 72
(Average rate of interest earned during 1914 on invested funds, was 5-21 per cent.)	

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	174
Amount of said policies.....	\$127,000 00
Number of policies become claims during the year.....	39
Amount of such claims.....	67,016 00
Number of policies in force December 31, 1914.....	2,375
Net amount in force December 31, 1914.....	3,300,135 25

*National Fraternal Congress Table of Mortality 4 per cent interest.

SESSIONAL PAPER No. 8

THE ROYAL GUARDIANS—*Continued.*

EXHIBIT OF POLICIES.

Policies in force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life	1,474	\$ 1,929,856 25		
Endowment	56	45,000 00		
All other	933	1,443,000 00		
			2,463	\$ 3,417,856 25
New policies issued:—				
Whole life	161	\$ 119,250 00		
Endowment	21	16,250 00		
All other	14	6,750 00		
			196	142,250 00
Old, changed and increased			(4)	5,750 00
Total			2,657	\$ 3 565,856 25
Deduct terminated			284	265,721 00
Policies in force at December 31, 1914:—				
Whole life	1,481	\$ 1,930,135 25		
Endowment	62	51,500 00		
All other	832	1,318,500 00		
			2,375	\$ 3,300,135 25

DETAILS OF TERMINATIONS.

Terminated by	No.	Amount.
death	39	\$ 67,016 00
“ surrender	14	15,000 00
“ lapse	209	153,955 00
“ change and decrease	(10)	11,500 00
“ not taken	22	15,250 00
	234	\$ 265,721 00

STATEMENT OF SICK BENEFIT FUND.

ASSETS.

Cash in Royal Bank of Canada, Montreal	\$ 3,785 11
Premiums due and uncollected	181 95
Total	\$ 3,967 06

LIABILITIES.

Net amount of sickness claims unadjusted	\$ 75 88
Reserve for sickness benefits	3,007 00
Reserve for funeral benefits	409 00
Total	\$ 3,491 88

INCOME

Received for premiums	\$ 2,525 25
Total	\$ 2,525 25

EXPENDITURE.

Amount paid for claims occurring in previous years	\$ 116 22
Amount paid for claims occurring during the year	1,337 94
Total net amount paid for sickness claims	\$ 1,454 16
Total	\$ 1,454 16

5 GEORGE V., A. 1915

THE ROYAL GUARDIANS—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets, Dec. 31, 1913.....	\$	2,714 02
Amount of Income.....		2,525 25
Total.....	\$	5,239 27
Amount of Expenditure.....		1,454 16
Balance, net ledger assets Dec. 31, 1914.....	\$	3,785 11

EXHIBIT OF MEMBERSHIP.

Sickness and Funeral Risks.

	No.	Amount.
Total membership at date of last statement.....	450	\$ 22,500 00
Taken during the year, new.....	154	7,700 00
Total.....	604	30,200 00
Deduct terminated.....	215	10,750 00
Membership at December 31, 1914.....	389	\$ 19,450 00

SESSIONAL PAPER No. 8

THE ROYAL INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Chairman—HERBERT W. HIND | Manager—GEO. CHAPPELLE.

Principal Office—Liverpool, Eng.

Chief Agent in Canada—WM. MACKAY. | Head Office in Canada—Montreal.

(Established, May 31, 1845. Commenced business in Canada, 1851).

Capital.

Joint stock capital authorized, £3,000,000 stg.....	\$14,600,000 00
Capital subscribed, £2,944,680 stg.....	14,330,776 00
Amount paid thereon in cash, £441,702 stg.....	<u>2,149,616 40</u>

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collateral (\$104,445.24 of which belongs to policies issued subsequent to March 31, 1878).....	\$ 109,052 56
Policy loans under automatic non-forfeiture provisions.....	<u>7,785 32</u>

Bonds, debentures and stocks on deposit with Receiver General, viz.:—

	Par Value.	Market Value.
C. N. Ont. Ry. (1st mtge. deb. stock) (guaranteed by Prov. of Ont.), 1938, 3½ p.c.....	\$ 486,666 67	\$ 399,066 67
Prov. of Quebec stock, 1937, 3 p.c.....	17,033 33	13,456 33
Prov. of Manitoba, 1924, 4 p.c.....	25,000 00	23,750 00
Prov. of Ontario, 1939, 4 p.c.....	50,000 00	47,500 00
City of Montreal R. C. School, 1945, 4 p.c.....	50,000 00	42,500 00
City of Toronto, 1945, 3½ p.c.....	97,333 33	76,893 33
City of Vancouver, 1945, 4 p.c.....	35,000 00	29,400 00
City of Vancouver, 1946, 4 p.c.....	15,000 00	12,600 00
City of Hull (g'teed by Prov. of Quebec), 1937, 4 p.c.....	40,500 00	36,855 00
Prov. of Ontario (Queen Victoria Niagara Falls Park 1927, 4 p.c.....	25,000 00	24,000 00
City of Westmount School, 1928-1930, 5 p.c.....	24,000 00	24,000 00
City of Westmount School, 1949-1954, 5 p.c.....	24,000 00	24,000 00
City of Montreal, Prot. Sch., 1933, 4 p.c.....	50,000 00	43,500 00
City of Montreal, Prot. Sch., 1942, 4 p.c.....	75,000 00	64,500 00
Total on deposit with Receiver General.....	<u>\$1,014,533 33</u>	<u>\$ 862,021 33</u>
Carried out at market value.....		862,021 33
Cash at head office in Canada.....		50 00
Cash in Molsons Bank, Montreal.....		57,005 38
Interest due, \$663.74; accrued, \$10,788.80.....		<u>11,452 54</u>

	New Premiums. Renewals.	
Gross premiums due and uncollected on Canadian policies in force.....	\$ 4,843 61	\$ 48,810 52
Deduct commission payable thereon.....	1,927 52	2,319 40
Net premiums due and uncollected.....	\$ 2,916 09	\$ 46,491 12
Net deferred premiums on policies in force (75 per cent gross).....	3,892 00	12,747 73
Net outstanding and deferred premiums.....		<u>66,046 94</u>
Total assets in Canada.....		<u>\$ 1,113,414 07</u>

5 GEORGE V., A. 1915

THE ROYAL—Continued.

LIABILITIES IN CANADA.

*Amount computed on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....

Deduct value of policies reinsured in other companies licensed in Canada.....

Net reinsurance reserve.....	\$ 1,067,996 00
Claims for death losses, unadjusted (\$1,000 accrued prior to 1914).....	3,250 00
Premiums paid in advance.....	211 58
Taxes due and accrued.....	3,696 96

†Total liabilities to policyholders in Canada.....	\$ 1,072,099 51
--	-----------------

(Surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, amounting to \$10,477.13 is included in the above net reinsurance reserve.)

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 51,809 36
Less premiums paid for reinsurance.....	392 70

Total net income from first-year premiums.....	\$ 51,416 66
--	--------------

Cash received for renewal premiums.....	216,117 34
Less premiums paid for reinsurance.....	2,664 30

Total net income from renewal premiums.....	213,453 04
---	------------

Total net premium income.....	\$ 264,869 70
Cash received for interest on investments.....	46,935 58

Total income in Canada.....	\$ 311,865 28
-----------------------------	---------------

EXPENDITURE IN CANADA.

Net amount paid for death claims (including \$988.51 reversionary bonuses (\$9,000 accrued in previous years).....	\$ 31,951 78
Cash paid to annuitants.....	704 90
Cash paid for surrendered policies.....	11,024 05

Total net amount paid to policyholders.....	\$ 43,680 73
---	--------------

Cash paid for taxes, licenses, fees or fines.....	4,211 38
Head Office salaries, \$10,842.30; do., travelling expenses, \$587.20.....	11,429 50
Commissions, first year, \$24,024.98; commissions, renewals, \$5,486.83; agency salaries \$26,418.01; agency travelling expenses \$7,014.90.....	62,944 72
Miscellaneous, viz.:—Advertising, \$645.55; books and periodicals, \$184.56; legal expenses, \$189; medical fees, \$3,271.00; office furniture, etc., \$214.04; exchange, \$168.80; printing and stationery, \$1,977.94; rent, fuel and light, \$3,418.38; express, telegrams and telephones, \$760.68; postage, \$729.98; sundries, \$188.43.....	11,748 36

Total expenditure in Canada.....	\$ 134,014 69
----------------------------------	---------------

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	579
Amount of said policies.....	\$ 1,631,042 33
Amount of said policies reinsured in other licensed companies in Canada.....	15,000 00
Number of policies become claims during the year.....	14
Amount of said claims.....	25,273 64
Number of policies in force at date.....	3,234
Amount of said policies.....	\$ 7,785,452 49
Bonus additions thereto.....	113,185 96

Total.....	\$ 7,898,638 45
------------	-----------------

Deduct amount of said policies reinsured in other licensed companies in Canada.....	70,000 00
---	-----------

Total net amount in force at December 31, 1914.....	7,828,638 45
Number of life annuities in force at date.....	5
Amount of annual payments thereunder.....	1,004 90

†Of these liabilities \$92,838 apply to policies issued in Canada prior to March 31, 1878.

*Based on the Om (5) Table with interest at 4 per cent for policies issued prior to January 1, 1900, and with interest at 3½ per cent for policies issued on and after that date. Annuities have been valued by the British Offices' Select Life Annuity Tables, 1893, male or female, with same rates of interest as above used for assurances.

SESSIONAL PAPER No. 8

THE ROYAL—Continued.

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life annuities proper.		Life annuities arising out of Life Assurance Contracts.	
	No.	Annual payments.	No.	Annual payments.
In force at December 31, 1913.....	3	\$ 704 90	2	\$ 300 00
Totals.....	3	\$ 704 90	2	\$ 300 00
In force at December 31, 1914.....	3	\$ 704 90	2	\$ 300 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

In force at beginning of year:—				
Whole life.....	2,145	\$ 5,172,212 19		
Endowment.....	773	1,403,732 24		
Term and all other.....	96	465,021 00		
Bonus additions.....		114,682 83		
			3,014	\$ 7,155,648 26
New policies issued:—				
Whole life.....	442	\$ 1,309,724 00		
Endowment.....	67	105,933 33		
Term and all other.....	53	286,902 00		
Bonus additions.....		857 84		
			562	1,703,417 17
Policies transferred from Home Office (\$347.15 bonuses).....			9	10,810 23
Old, changed and increased.....			23	58,082 50
Old policies revived.....			3	8,500 00
Total.....			3,611	\$ 8,936,458 16
Deduct terminated.....			377	1,037,819 71
In force at end of year:—				
Whole life.....	2,344	\$ 5,834,157 78		
Endowment.....	768	1,374,678 71		
Term and all other.....	122	576,616 00		
Bonus additions.....		113,185 96		
			3,234	\$ 7,898,638 45

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death, (including bonuses, \$933.51).....	14	\$ 25,273 62
“ transferred to Head Office (including bonuses, 280.25).....	16	30,686 92
“ surrender, (including bonuses, \$1,433.10).....	91	159,654 00
“ lapse.....	175	533,252 00
“ change and decrease.....	23	81,016 17
“ not taken.....	54	179,437 00
“ expiry.....	4	28,500 00
Total (including bonuses, \$2,701.86).....	377	\$ 1,037,819 71

POLICIES REINSURED.

	Amount.
Whole life.....	\$ 65,000 00
Endowment.....	5,000 00
Total.....	\$ 70,000 00

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including \$33,838.32, bonus additions).....	44	\$ 134,427 80
Policies terminated (including \$510 bonus, additions).....	4	4,626 18
Policies in force at date of statement (including \$33,328.32, bonus additions).....	40	129,801 62

5 GEORGE V., A. 1915

THE ROYAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

With-Profit:—	No.	Amount.	Reserve.
Life.....	2,180	\$ 5,430,970 29	\$ 546,413
Endowments.....	664	1,237,965 18	322,353
Term, etc.....	14	60,177 00	1,052
Bonus additions.....		113,185 96	78,635
Premium reduction.....		(286 92)	2,430
Totals.....	2,858	\$ 6,842,298 43	\$ 950,883
Less reinsured.....		20,000 00	893
Net totals.....	2,858	\$ 6,822,298 43	\$ 949,990
Without-Profit:—			
Life.....	164	\$ 403,187 49	\$ 61,613
Endowments.....	104	136,713 53	31,721
Term, etc.....	108	516,439 00	13,108
Totals.....	376	\$ 1,056,340 02	\$ 106,442
Less reinsured.....		50,000 00	2,156
Net totals.....	376	\$ 1,006,340 02	104,286
Special reserve for extra risks.....			600
Grand totals.....	3,234	\$ 7,828,638 45	\$ 1,054,876

LIFE ANNUITIES (CANADIAN BUSINESS).

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts.....	2	\$ 300 00	\$ 3,231
Life Annuities proper.....	3	704 90	6,840
Totals.....	5	\$ 1,004 90	\$ 10,071

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups; annuities individually.
- The valuation age in both cases was obtained by adding the nearest duration to the nearest age at entry.
- (a) Policies issued at premiums corresponding to ages higher than the true ages have been valued as if the higher age were the age at entry.
- (b) No policies have been issued providing for payments at death of an amount less than the full amount of insurance.
- (c) Policies issued at a fixed extra premium, whether payable in one sum or annually, have been valued on the normal basis and an additional reserve of one year's extra premium has been made.
- (d) The whole of the extra premiums received for disability benefits has been reserved.
- A reserve of 32,000 has been held under limited and single premium policies on account of prepaid or limited loadings.

5. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

At each of the Quinquennial Valuations, 1875 to 1890 inclusive, the shareholders received 25 per cent, and the policyholders 75 per cent of the divisible surplus. Since 1890 the proportion allotted to the policyholders has been increased at each succeeding distribution, and at the last distribution in 1910, was 86·5 per cent.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

The principles upon which the profit or surplus is distributed consist in treating the policies privileged to participate, as being entitled to reversionary additions regulated by the amounts assured and by the number of years for which no apportionment has previously been made. These principles are carried into effect by finding in accordance with the table of mortality and the rate of interest assumed in estimating the Company's life assurance liabilities, viz., the British Offices' Life Tables Om and Om(5) at 3 per cent, the uniform annual rate of addition to the sums assured which the available surplus will admit of. The reversionary bonuses to be allotted are directly ascertained by this process and the cash bonuses, reductions of premium, and contingent bonuses allowed in other cases are derived from the reversionary bonuses allowed by the Om Table of mortality at 4 per cent.

SESSIONAL PAPER No. 8

THE ROYAL—*Continued.*

WITH-PROFIT POLICIES (CANADIAN BUSINESS.)

Deferred Dividend Policies issued prior to January 1, 1911:—The reserves under the contingent bonus allotments to these policies are included in the liabilities.

Year of issue.	Amount in force.
1898.....	\$ 4,866 67
1903.....	24,000 00
1904.....	41,500 00
1905.....	24,500 00
1906.....	33,000 00
1907.....	20,000 00
1908.....	80,500 00
1909.....	140,000 00
1910.....	208,500 00
Totals.....	<u>\$ 666,866 67</u>

Deferred Dividend Policies issued subsequent to January 1, 1911:—No profits have as yet been credited to these policies.

Year of Issue.	Amount in force.
1911.....	\$ 168,000
1912.....	151,000
1913.....	181,140
1914.....	142,500
Total.....	<u>\$ 642,640</u>

THE ROYAL—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914

LIFE DEPARTMENT.

In the Assurance Branch 3,362 new Policies were issued for £1,645,204, yielding, in Annual Premiums, £62,840 and in Single Premiums, £6,854. The sum of £72,538 was reassured at premiums of £2,955. The total Premiums, after deducting reassurances, amounted to £836,349 0s. 5d., and interest, less Income tax, to £413,046 12s. 4d. The Claims for the year, including Bonus additions were £722,871 6s. 1d.

In the Annuity Branch the Purchase-money and Premiums amounted to £52,868 0s. 3d. and the Interest, less Income Tax, to £30,278 15s. 7d. Sixty-three Annuities representing the annual payments of £2,402 12s. 8d. expired during the year.

The profit accruing to the Shareholders for the five years is £130,000, and £100,000 having been transferred to the General Contingencies Fund, the Life and Annuity Funds, after these deductions, together amount to £11,445,791 19s. 10d.

LIFE ASSURANCE ACCOUNT.

Fund at the beginning of the year.....	£10,520,815 0 3	Claims paid and outstanding:—	
Premiums after deduction of reassurance premiums.....	836,349 0 5	By death.....	£ 543,917 3 0
Interest Less income tax.....	413,046 12 4	By maturity.....	178,354 3 1
Assignment fees.....	254 0 0		£
		Surrenders, including surrenders of bonuses.....	722,871 6 1
		Bonuses in cash.....	62,587 18 1
		Commission.....	1,553 15 0
		Expenses of management.....	46,322 16 10
		Shareholders' proportion of Life Profits carried to Profit and Loss Account.....	60,578 9 10
		Transfer to General Contingencies Fund.....	130,000 0 0
		Fund at the end of year.....	100,000 0 0
		Less: Shareholders' profits as above.....	£10,885,580 7 2
		Transfer to General Contingencies Fund as above.....	230,000 0 0
			10,655,580 7 2
			£11,779,494 13 0

ANNUITY ACCOUNT.

Fund at the beginning of the year.....	£ 779,749 15 6	Annuities.....	£ 70,458 10 5
Consideration for Annuities granted.....	52,868 0 3	Commission.....	1,304 16 5
Interest Less income tax.....	30,278 15 7	Expenses of management.....	921 11 10
		Fund at the end of the year.....	790,211 12 8
			£ 862,896 11 4

SESSIONAL PAPER No. 8

CAPITAL REDEMPTION ASSURANCES ACCOUNT.

(Comprising Leasehold Redemption Policies and Annuities Certain.)

Fund at the beginning of the year.....	£ 36,310 19 0	£ 514 9 5
Premiums.....	8,703 7 0	1,658 4 0
Consideration for Annuities certain.....	1,800 0 0	307 0 0
Interest Less income tax.....	1,567 7 3	517 9 2
		217 11 7
		44,973 18 9
	£ 48,381 13 3	£ 48,381 13 3

PROFIT AND LOSS ACCOUNT.

Balance of last year's account.....	£ 1,049,555 7 1	Dividend for year 1914:—	£ 193,674 1 5
Interest and dividends (less income tax) not carried to other accounts.....	318,509 8 3	Interim payment.....	186,803 2 9
Surplus from fire account.....	252,782 7 3	Provision for final payment.....	£ 380,477 4 2
Profit from marine account.....	92,808 19 6		
Transferred from Employers' Liability Account.....	50,000 0 0	Interest on debenture stock—	
Life profits.....	130,000 0 0	Paid July 1, 1914.....	£ 15,821 5 0
		Provision for payment due January 1, 1915.....	15,329 1 0
		Income tax on profits for year 1914.....	31,150 6 0
		Transferred to General Contingencies Fund.....	39,965 9 6
		Transferred to Superannuation Fund.....	300,000 0 0
		Balance carried forward.....	25,000 0 0
			1,117,063 2 5
	£ 1,893,656 2 1		£ 1,893,656 2 1

THE ROYAL—Concluded.

BALANCE SHEET.

LIABILITIES.

Shareholders' Capital paid-up—294,468 shares of £10 each.	
£1 10s. per Share paid.....	£ 441,702 0 0
Life Assurance Fund.....	10,655,580 7 2
Annuity Fund.....	790,211 12 8
Capital Redemption Assurance Fund.....	44,373 18 9
Personal Accident Fund.....	78,902 13 3
Employers' Liability Fund.....	318,868 13 11
General Insurances Account.....	493,185 8 4
Marine Fund.....	1,030,128 12 8
Superannuation Fund.....	130,028 8 10
Fire Fund.....	3,300,000 0 0
Reserve Fund.....	1,600,000 0 0
Profit and Loss Account.....	1,117,063 2 5
General Contingencies Fund.....	400,000 0 0

£20,409,644 18 0	
4 per cent. redeemable debenture stock.....	843,800 0 0
Perpetual Insurance account.....	16,413 9 11
Claims admitted or intimated but not paid:—	
Life.....	£ 107,675 18 0
Fire.....	264,374 18 9
Marine.....	80,395 9 2
General.....	226,150 0 0

678,576 5 11	
Annuitants due and unpaid.....	196 18 5
Outstanding dividends.....	1,886 19 7
Outstanding balances.....	84,660 19 11
Bills payable.....	17,739 4 4
Balance of reinsurance accounts.....	430,957 17 7
Debenture interest, due 1st January, 1915.....	15,329 1 0
Final dividend, payable 18th May, 1915.....	186,803 2 9

£22,685,828 17 5

ASSETS.

Mortgages on property within the United Kingdom.....	£ 1,732,312 6 7
Mortgages on property out of the United Kingdom.....	198,669 2 11
Loans on principal and other public rates.....	603,350 11 3
Loans on Life interests.....	41,435 0 0
Loans on reversions.....	11,750 0 0
Loans on company's policies within their surrender values.....	681,105 5 0
Investments:—	
Deposit with High Court.....	22,000 0 0
British Government securities.....	843,889 5 4
Municipal and County securities, United Kingdom.....	219,285 14 5
Indian and Colonial Government securities.....	282,342 6 3
Indian and Colonial Provincial securities.....	152,015 0 0
Indian and Colonial Municipal securities.....	356,047 16 6
Foreign Government securities.....	356,776 7 10
Foreign Provincial securities.....	438,099 17 6
Foreign Municipal securities.....	838,175 17 2
Railway and other debentures and debenture stocks:—	
Home and Foreign.....	6,069,751 9 0
Railway and other preference and guaranteed stocks.....	4,105,861 4 7
Railway ordinary stocks (of which £373,950 0s. 0d. is preferred).....	451,818 17 11
Shares of incorporated companies.....	392,996 18 1
Freehold ground rents.....	169,824 9 10
House property—freehold:—	
United Kingdom.....	£ 1,368,306 1 2
India and Colonies.....	320,104 0 0
United States.....	934,326 3 10
Other foreign countries.....	144,992 15 0
House property—leasehold.....	2,767,929 0 0
Agents' balances.....	176,512 1 0
Outstanding premiums.....	1,216,729 6 4
Outstanding interest, dividends and rents.....	37,984 5 2
Interest accrued but not payable.....	5,829 13 0
Bills receivable.....	163,399 2 5
Cash.....	29,550 0 11
On deposit.....	13,242 12 1
In hand and on current account.....	816,975 6 4
	£22,685,828 17 5

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FROM DATE OF ORGANIZATION TO DECEMBER 31, 1914.

President—W. T. MOLLARD Vice Presidents—H. O. POWELL.
 Secretary—O. S. McCOMBIE G. H. BARR.
 General Manager—T. F. CONRAD.
 Head Office—Regina, Sask.

(Incorporated March 12, 1912, by an Act of the Parliament of Canada, 2 Geo. V, cap. 147.
 Dominion license issued March 10, 1914).

CAPITAL.

Amount of joint stock capital authorized and subscribed.....	\$ 1,000,000 00
Amount paid in cash.....	100,000 00
Amount of premium on capital stock paid in by stockholders.....	80,544 53

(For List of Shareholders, see Appendix).

ASSETS.

Amount secured by way of loans on real estate, by bond, or mortgage, first liens.....	\$ 11,350 00
Amount of loan secured by mortgage of \$2,500.....	1,800 00
Bonds and debentures owned by the company:—	

On deposit with Receiver General:	Par value.	Book value.	Market value.
Buffalo R. M., 1915-1934, 5½ p.c.....	\$ 5,000 00	\$ 4,776 25	\$ 4,776 25
Buffalo R. M., 1915-1934, 5½ p.c.....	5,000 00	4,776 25	4,776 25
Medicine Hat, 1934, 5 p.c.....	15,000 00	14,114 93	14,114 93
Norton R. M., 1915 to 1928, 6 p.c.....	14,000 00	13,595 75	13,595 75
Regina, 1948, 5 p.c.....	25,000 00	24,450 00	24,450 00

Total on deposit with Receiver General.....	\$ 64,000 00	\$ 61,713 18	\$ 61,713 18
---	--------------	--------------	--------------

Held by Company:—

Addington, S.D., 1915-1924, 8 p.c.....	\$ 500 00	\$ 818 32	\$ 818 32
Curthill, S.D., 1914-1923, 8 p.c.....	2,000 00	2,000 00	2,000 00
Deer Hill, S.D., 1915-1924, 8 p.c.....	1,800 00	1,800 00	1,800 00
Delta, S.D., 1915-1924, 8 p.c.....	1,500 00	1,500 00	1,500 00
Doyle, S.D., 1915-1924, 8 p.c.....	1,200 00	1,225 08	1,225 08
Dunrobin, S.D., 1915-1924, 8 p.c.....	1,500 00	1,500 00	1,500 00
Eastbrook, S.D., 1914-1923, 8 p.c.....	1,200 00	1,200 00	1,200 00
Edendale, S.D., 1915-1924, 8 p.c.....	1,200 00	1,206 00	1,206 00
Glenbogie, S.D., 1914-1923, 8 p.c.....	1,100 00	1,100 00	1,100 00
Hepburn, S.D., 1915-1924, 8 p.c.....	1,000 00	1,020 90	1,020 90
Heg, S.D., 1915-1924, 8 p.c.....	1,200 00	1,200 00	1,200 00
Keppel, S.D., 1915-1924, 8 p.c.....	1,800 00	1,800 00	1,800 00
Knox, S.D., 1914-1923, 6 p.c.....	1,800 00	1,729 00	1,729 00
Knox, S.D., 1915-1924, 8 p.c.....	500 00	500 00	500 00
Lakewood Vale, S.D., 1914-1923, 7 p.c.....	1,620 00	1,588 68	1,588 68
Lambourne, S.D., 1914-1923, 8 p.c.....	1,650 00	1,687 79	1,687 79
Mac Ville, S.D., 1915-1924, 8 p.c.....	1,800 00	1,800 00	1,800 00
Mervin, S.D., 1915-1924, 8 p.c.....	1,800 00	1,833 74	1,833 74
Patriek, S.D., 1915-1924, 8 p.c.....	2,200 00	2,200 00	2,200 00
Pinto Creek, S.D., 1914-1923, 8 p.c.....	1,620 00	1,711 06	1,711 06
Rosenthal, S.D., 1915-1924, 8 p.c.....	1,200 00	1,200 00	1,200 00
Round Up, S.D., 1914-1923, 8 p.c.....	1,350 00	1,376 20	1,376 20
Ranchview, S.D., 1914-1923, 6½ p.c.....	1,530 00	1,492 64	1,492 64
Selz, S.D., 1915-1924, 8 p.c.....	1,200 00	1,225 08	1,225 08
Summitt Prairie, S.D., 1915-1924, 8 p.c.....	1,200 00	1,200 00	1,200 00
Standing Rock, S.D., 1915-1924, 8 p.c.....	1,700 00	1,700 00	1,700 00
Valparaiso, S.D., 1914-1923, 8 p.c.....	900 00	917 47	917 47

Total par, book and market values.....	\$ 38,370 00	\$ 38,531 96	\$ 38,531 96
--	--------------	--------------	--------------

Grand totals.....	\$ 102,370 00	\$ 100,245 14	\$ 100,245 14
-------------------	---------------	---------------	---------------

5 GEORGE V., A. 1915

THE SASKATCHEWAN LIFE—Continued.

ASSETS—Continued.

Carried out at book value.....	\$	100,245 14
Cash at head office.....		26 00
Cash in Union Bank of Canada, Regina.....		21,949 84
Total ledger assets.....	\$	135,370 98

OTHER ASSETS.

Interest due, \$476; accrued, \$4,274.90.....		4,750 90
Office furniture (less 10 p.c. written off).....		776 98
	New Premiums.	
Gross premiums due and uncollected on policies in force.....	\$	2,902 20
Deduct commission payable thereon.....		1,002 72
Net premiums due and uncollected.....	\$	1,899 48
Net deferred premiums on policies in force (taken at 100 per cent of gross).....		36 20
Net amount of outstanding and deferred premiums.....		1,935 68
Total assets.....	\$	142,834 54

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	4,073 00
Deduct value of policies reinsured in other companies.....		67 00
Net reinsurance reserve.....	\$	4,006 00
Deduct amount of allowance permitted by Sec. 42, Sub.-Sec. 3 Ins. Act.....		1,733 00
*Net reinsurance reserve.....	\$	2,223 00
Total liabilities.....	\$	2,223 00
Excess of Assets over Liabilities.....	\$	140,611 54
Capital stock paid in cash.....		100,000 00
Surplus above all liabilities and capital.....	\$	40,611 54

INCOME.

Cash received for first-year premiums.....	\$	2,420 55
Less premiums paid for reinsurance.....		118 40
Total net premium income.....	\$	2,302 15
Cash received for interest on investments.....		9,307 74
Cash received by way of premium upon Capital stock.....		80,544 53
Total.....	\$	92,154 42
Received for calls on Capital.....		100,090 00
Total cash income.....	\$	192,154 42

EXPENDITURE.

Cash paid for taxes, licenses, fees or fines.....	\$	634 98
Investment expenses: Commission on loans, \$150; appraisal expenses, \$23.10.....		173 10
Head office salaries, \$6,574.33; do., travelling expenses, \$537.30; auditors' fees, \$350.50; actuary's fees, \$1,431.66.....		8,893 79
Commissions (first year), \$893.48; do., advanced to agents, \$1,591.87.....		2,485 35
Miscellaneous expenditure, viz.: Advertising, \$247.37; books and periodicals, \$12.50; exchange, \$205.92; express, telegrams and telephones, \$172.48; legal expenses, \$500; medical fees, \$664.32; office furniture, \$863.31; postage, \$242.40; printing and stationery, \$3,049.91; rent, fuel and light, \$2,964.07; incorporation expenses, \$1,026; commissions on stock sold, \$34,456.46; supplies, \$23.95; sundries, \$167.53.....		44,596 22
Total expenditure.....	\$	56,783 44

*Based on OM (5) Table of Mortality with interest at 3½ per cent. Special reserves were held on policies the guarantees on which exceed 3½ per cent reserve.

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of cash income.....	\$ 192,154 42
Amount of expenditure.....	56,783 44
Balance, net ledger assets Dec. 31, 1914.....	\$ 135,370 98

(The average net rate of interest earned upon these invested assets during 1914 was 6.26 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	37	
Amount of said policies.....		\$ 61,000 00
Amount of said policies reinsured in other licensed companies in Canada.....		2,000 00
Number of policies in force at date.....	57	
Amount of said policies.....		\$ 168,891 80
Amount of policies reinsured.....		10,500 00
Net amount in force, Dec. 31, 1914.....		\$ 158,391 80

EXHIBIT OF POLICIES.

New policies issued:	No.	Amount.	No.	Amount.
Whole life.....	85	\$ 154,391 80		
Endowment policies.....	3	3,000 00		
All other.....	7	20,500 00		
Total.....			95	\$ 177,891 80
Deduct terminated (by not taken).....			8	9,000 00
Policies in force at December 31, 1914:—				
Whole life.....	77	\$ 145,391 80		
Endowment.....	3	3,000 00		
All other.....	7	20,500 00		
Total.....			87	\$ 168,891 80

DETAILS OF POLICIES RE-INSURED.

All other.....	5	\$ 10,500 00
----------------	---	--------------

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit:

	No.	Amount.	Reserve.
Life.....	83	\$ 136,375	\$ 3,395
Endowment.....	1	1,000	51
Total.....	84	\$ 137,375	\$ 3,446

Without Profit:

	No.	Amount.	Reserve.
Life.....	4	\$ 8,500	\$ 250
Endowment.....	2	2,000	163
Term, etc.....	7	20,500	214
Total.....	13	\$ 31,000	\$ 627
Less reinsured.....		10,500	67
Net.....	13	\$ 20,500	560
Grand total.....	97	\$ 157,875	\$ 4,006

MISCELLANEOUS STATEMENT.

- Assurances were valued individually. There are no annuities.
- The valuation age was taken as the age nearest birthday.
- No policies have been issued on lives resident in tropical or sub-tropical countries.
 - No policies have been issued at premiums corresponding to ages higher than the true ages.
 - No policies have been issued at fixed extra premiums.
 - No policies have been issued with liens.
 - In the valuation of policies providing for disability benefits no additional reserve was made.
- See 3 (a).
- No additional reserve is maintained in respect of prepaid or limited loadings.
- The average rate of interest earned for the year 1914 on the invested assets was 6.23 per cent.
- 7 and 8. The question of surplus distribution has not yet been dealt with.

LA SAUVEGARDE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—G. N. DUCHARME.

Vice Presidents—HON. J. A. OUMET, C.R., and HON. F. L. BEIQUÉ, C.R.

Manager—P. BONHOMME. Secretary—Anselme Léger.

Actuary—A. BONHOMME.

Principal Office—Montreal.

(Incorporated by chap. 95 of the Statutes of Quebec of 1903. Incorporated May 19, 1911, by an Act of the Parliament of Canada, 1-2 George V, chap. 39. Dominion license issued August 1, 1912.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 2,000 00 00
Amount subscribed for.....	1,200,000 00
Amount paid thereon in cash.....	179,700 00
Amount of premium on capital stock paid in by stockholders.....	59,964 50

(For List of Shareholders, see Appendix.)

ASSETS.

Book and market value of real estate, less encumbrances.....	\$ 307,445 67
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	174,055 77
Amount of loans to policyholders on the company's policies assigned as collaterals.....	56,540 34

Bonds and debentures owned by the Company:—

	Par value.	Book value.	Market value.
School Comrs. of Mun. of St. Jean de la Croix, 1938, 5 p.c.....	\$ 10,000 00	\$ 9,704 41	\$ 9,700 00
City of Trois-Rivieres, 1946, 4 p.c.....	25,000 00	21,658 71	20,250 00
Village of L'Annonciation, 1949, 5 p.c.....	16,000 00	15,797 85	14,400 00
Town of Bromptonville, 1915 to 1947 4½ p.c....	9,250 76	8,469 50	7,863 15
Village of La Tuque, 1930, 5 p.c.....	25,000 00	23,808 54	23,750 00
Village of La Malbaie, 1926, 4½ p.c.....	7,000 00	7,000 00	6,370 00
Village of Mont Laurier, 1951, 5 p.c.....	22,000 00	21,187 76	19,580 00
Mon. Nat. Sherbrooke, 1915-1919, 5 p.c.....	5,000 00	5,000 00	4,900 00
Village of Napierville, 1915 to 1927, 4½ p.c....	3,870 67	3,526 22	3,638 43
Parish of St. Cyprien, 1915 to 1927, 4½ p.c....	3,870 67	3,526 22	3,599 72
Village of Ville Marie, 1950, 5 p.c.....	37,000 00	37,000 00	33,300 00
Village of Ste. Agathe des Monts, 1915 to 1937, 5 p.c.....	4,387 26	4,424 05	4,167 90
*Village of Ste. Agathe des Monts, 1950, 5 p.c.	70,000 00	70,000 00	64,400 00
Village of Pointe à Gatineau, 1918, 5 p.c.....	5,000 00	5,000 00	4,850 00
Saraguay Electric and Power Co. Ltd., (g'teed by Village of Cartierville), 1937, 5 p.c....	29,000 00	27,387 39	26,970 00
Fabrique St. Methode, 1915 to 1916, 5 p.c.....	3,612 00	3,612 00	3,539 76
Sch. Com'rs. Pointe aux Trembles, 1954, 6 p.c.	150,000 00	127,781 25	127,781 25
Totals.....	\$ 425,991 36	\$ 394,883 90	\$ 379,060 21

Carried out at book value..... 394,883 90

Cash at head office..... 3,583 93

Cash in banks, viz.—

Provincial Bank, Montreal.....	\$ 5,627 15
National Bank, Montreal.....	4,718 54
Hochelaga Bank, Montreal.....	17,863 46
Molson Bank, Montreal.....	21,008 84

Total..... 49,217 99

*\$55,000 Ste. Agathe on deposit with Receiver-General.

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

ASSETS—Concluded.

Indemnity to be paid (actual value).....	\$	1,449 78
Total ledger assets.....	\$	987,177 39
Deduct market value of bonds and debts. under book value.....		15,823 69
	\$	971,353 69
OTHER ASSETS.		
Interest due, \$1,410.87; accrued, \$10,658.44		12,069 31
Rents due.....		4,272 40
Office furniture, \$6,750 53; Fire insurance paid in advance, \$513 89.....		7,264 42
	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 15,170 57	\$ 21,186 28
Deduct commissions payable thereon.....	7,129 12	715 68
Net premiums due and uncollected.....	\$ 8,041 45	\$ 20,470 60
Net deferred premiums on policies in force (taken at 60 p.c. new and 95 p. c. renewals	901 52	4,023 51
Net outstanding and deferred premiums.....		33,437 08
Total assets.....	\$	1,028,396 90

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$	721,396 12
Deduct value of policies reinsured in other companies.....		2,142 85
	\$	719,253 27
Deduction allowed by Section 42, subsec. 3 of Insurance Act, 1910.....		21,372 89
*Net reinsurance reserve.....	\$	697,880 38
Surrender values claimable on policies cancelled.....		3,363 00
Payments in advance: premiums, \$1,322.03; interest, \$1,654.03.....		2,976 06
Provincial, municipal and other taxes due and accrued.....		3,340 75
Balance of shareholders' account.....		22,497 14
Amount of dividends to stockholders, due and unpaid.....		19 80
Due for auditors' fees.....		400 00
Due for interest on loans.....		3,554 21
Rent paid in advance.....		230 71
Due for agents' credit balances.....		1,976 10
Special deposit.....		310 03
Due for bonds purchased.....		96,500 00
Total liabilities.....	\$	833,048 18
Excess of assets over liabilities.....	\$	195,348 72
Capital stock paid in cash.....		179,760 00
Surplus over all liabilities and capital.....	\$	15,648 72

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholder's account, December 31, 1913.....	\$	31,183 18
Interest added during the year.....		7,685 40
Total.....	\$	38,868 58
Amount of dividend paid to shareholders.....	\$	10,782 00
Shareholders' proportion of losses.....		5,589 44
Total.....		16,371 44
Balance of shareholders' account, Dec. 31, 1914.....	\$	22,497 14

(Policyholders receive 90 per cent, and shareholders 10 per cent of the distributive share of surplus.)

* Based on British Offices—OM (5) Table of Mortality, with interest at 3½ per cent for all deferred dividend and non-participating policies with interest at 3 per cent for all annual dividend policies.

5 GEORGE V., A. 1915

LA SAUVEGARDE—Continued.

INCOME.

Cash for first-year premiums	\$ 32,089 56	
Less premiums paid for reinsurance.....	1,770 71	
Total net income from first-year premiums.....		\$ 30,318 85
Cash received for renewal premiums.....	\$ 174,156 15	
Less paid for reinsurance.....	1,876 02	
Total net income from renewal premiums.....		172,280 13
Total net premium income.....		\$ 202,598 98
Amount received for interest.....		25,976 91
Amount received for rent.....		5,232 22
Fines and fees.....		150 84
Total income.....		\$ 233,958 95

EXPENDITURE.

Cash paid for death losses (\$6,119 accrued in previous years).....	\$ 29,673 72
Net amount paid for endowment claims.....	1,000 00
Cash paid for surrendered policies.....	16,595 34
Total amount paid to policyholders.....	\$ 47,269 06
Cash paid to stockholders for interest or dividends.....	10,762 20
Cash paid for taxes, licenses, fees or fines.....	6,679 83
Cash paid for investment expenses.....	24 00
Head office salaries, \$19,480.62; head office travelling expenses, \$1,258.20; directors' fees, \$1,490; auditors' fees, \$500; charity contributions, \$121.25.....	22,850 07
Commissions, first year, \$14,865.60; renewals, \$4,782.93; agency salaries, \$3,177.50; agency travelling expenses, \$1,528.64; convention, \$493.45; commissions advanced to agents, \$2,987.71; competition, \$64.....	32,899 83
Miscellaneous payments, viz.: Advertising, \$5,091.76; exchange, \$50.72; telegrams and telephones, \$361.91; legal expenses, \$1,057.05; medical fees, \$3,497.50; office furniture, \$3,293.39; postage, \$1,109.78; printing and stationery, \$1,529.56; rent, fuel and light, \$6,512.27; guarantee insurance, \$86.05; commissions for sale of capital stock, \$75; inquiries, \$584.27; special commissions, \$25.30; books, etc., \$572.55; sundries, \$264.71; advances to Bureau General, \$33.28.....	24,145 10
Total expenditure.....	\$ 144,630 14

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1913.....	\$ 807,916 73
Cash income as above.....	233,953 95
Total.....	\$ 1,041,870 68
Expenditure as above.....	\$ 144,630 14
Amounts written off ledger assets.....	8,854 29
Total.....	153,484 13
Balance net ledger assets, December 31, 1914 (\$937,177.33 less ledger liabilities, \$98,786.13).....	\$ 888,391 25

(The average rate of interest earned on these invested assets during 1914 was 4.41 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	571
Amount of said policies.....	\$ 981,293 00
Amount of said policies reinsured in other licensed companies in Canada.....	131,000 00
Number of policies become claims during the year.....	24
Amount of said claims.....	28,750 00
Number of policies in force December 31, 1914.....	4,867
Amount of said policies.....	\$ 6,160,862 00
Amount of said policies reinsured in other licensed companies in Canada.....	216,000 00
Net amount in force December 31, 1914.....	5,944,862 00

SESSIONAL PAPER No. 8

LA SAUVEGARDE—*Continued.*

EXHIBIT OF POLICIES.

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	3,312	\$ 3,928,339		
Endowment.....	1,648	2,062,063		
Term and all other.....	65	108,500		
			5,025	\$ 6,098,902 00

New policies issued:—

Whole life.....	327	\$ 553,266		
Endowment.....	365	655,900		
Term and all other.....	12	36,000		
			704	1,245,166 00

Old policies revived.....

Old, changed and increased.....

Total.....			5,835	\$ 7,462,012 00
Deduct terminated.....			968	1,301,150 00

In force at end of year:—

Whole life.....	3,127	\$ 3,799,360		
Endowment.....	1,672	2,236,502		
Term and all other.....	68	125,000		
			4,867	\$ 6,160,862 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death.....	23	\$ 27,750 00
“ maturity.....	1	1,000 00
“ expiry.....	5	5,000 00
“ surrender.....	107	139,150 00
“ lapse.....	735	949,350 00
Policies changed and decreased.....	30	46,000 00
Policies not taken.....	66	132,900 00
Total.....	1,068	\$ 1,301,150 00

DETAILS OF POLICIES REINSURED.

	Amount.
Whole life.....	\$ 115,000 00
Endowment.....	91,000 00
Term and all other.....	10,000 00
Total.....	\$ 216,000 00

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit—

	No.	Amount.	Reserve.
Life.....	2,774	\$ 3,098,336	\$ 316,124 02
Endowment.....	1,217	1,506,150	252,239 76
Totals.....	3,991	\$ 4,604,486	\$ 568,363 78
Less reinsured.....		45,500	1,219 95
Net.....	3,991	\$ 4,558,986	\$ 567,143 83

Without-Profit—

	No.	Amount.	Reserve.
Life.....	353	\$ 701,024	\$ 58,914 07
Endowment.....	455	77,352	92,553 98
Term, etc.....	68	125,000	1,564 29
Totals.....	876	\$ 1,556,376	\$ 153,032 34
Less reinsured.....		170,509	922 90
Net.....	876	\$ 1,385,867	\$ 152,109 44
Grand totals.....	4,867	\$ 5,944,862	\$ 719,253 27

LA SAUVEGARDE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. Assurances were valued in groups. There are no annuities.
2. The valuation age for assurances was taken as age next birthday. Duration $N+\frac{1}{2}$ where N is Curtate duration.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
- (b) Policies, issued at premiums corresponding to ages higher than the true ages, have been valued as at the higher ages.
- (c) In the valuation of policies with liens, the liens were disregarded.
- (d) In the valuation of policies issued at fixed extra premiums, whether payable in one sum or annually, the extra premiums were disregarded.
- (e) In the valuation of policies providing for disability benefits no additional reserve was held.
4. See 3(a).
5. No additional reserve was held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 4.41 per cent.
- 7 and 8. The question of surplus distribution has not yet been dealt with.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911:—No profits have yet been apportioned to these policies.

Year of issue.	Amount in force.
1902.....	\$ 47,250
1903.....	15,750
1904.....	108,000
1905.....	301,500
1906.....	322,766
1907.....	467,500
1908.....	423,750
1909.....	439,032
1910.....	434,500
Total.....	<u>\$ 2,560,048</u>

Deferred Dividend policies issued subsequent to December 31, 1910:—No profits have yet been credited to these policies.

Year of Issue.	Amount in force.
1911.....	\$ 394,750
1912.....	580,899
1913.....	489,500
1914.....	549,298
Total.....	<u>\$ 2,005,438</u>

SESSIONAL PAPER No. 8

THE SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—THE RIGHT HON. THE EARL OF GLASGOW.	Secretary—CHARLES GUTHRIE.
General Manager—W. HUTTON	Principal Office—Glasgow.
Chief Agent in Canada—CHARLES J. FLEET.	Head Office in Canada—Montreal.

(Founded at Glasgow, January 1, 1826. Incorporated by Act of Parliament, 1849. Commenced business in Canada, 1846.)

(No Capital.)

ASSETS IN CANADA.

Amount of loans to Canadian policyholders on the society's policies assigned as collaterals \$ 3,903 07

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
Province of New Brunswick, 1934, 4 p.c.....	\$ 25,000 00	\$ 23,250 00
City of Victoria, 1944, 4½ p.c.....	50,000 00	46,000 00
City of Halifax, 1920, 4 p.c.....	25,000 00	23,750 00
City of Halifax, 1919, 4½ p.c.....	25,000 00	24,750 00

Total on deposit with Receiver General.....	\$ 125,000 00	\$ 117,750 00
---	---------------	---------------

Carried out at market value.....	117,750 00
----------------------------------	------------

Total assets in Canada.....	\$ 121,653 07
-----------------------------	---------------

LIABILITIES IN CANADA.

Amount computed upon the present statutory basis to cover the net value of all outstanding policies in Canada.....	\$ 53,518 73
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Society's basis of valuation.....	5,183 00

*Net reinsurance reserve.....	\$ 58,701 73
Taxes due or accrued.....	6 82

Total liabilities in Canada.....	\$ 58,708 55
----------------------------------	--------------

INCOME IN CANADA.

Amount of renewal premiums received in cash during the year on life policies.....	\$ 1,046 88
Interest on bonds and debentures.....	5,345 62
Interest on policy loans.....	131 40

Total income in Canada.....	\$ 6,523 80
-----------------------------	-------------

*Reserve based on British Office Om (5) Table of Mortality with 2½ per cent interest combined with Om. 2½ per cent net annual premiums. The net premiums valued are those represented by 10 per cent of the Om 2½ per cent net premiums, so that the remaining 10 per cent in addition to the difference between the office premiums and the Om 2½ per cent net premiums has been reserved for future expenses and profits.

5 GEORGE V., A. 1915

THE SCOTTISH AMICABLE—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	227 82
Cash paid for taxes, licenses, fees or fines.....		16 85
Expenses in connection with filing of annual returns.....		23 97
All other expenditure, viz.: legal fees, \$36.99; postage, etc., \$9.99.....		46 98
Total expenditure in Canada.....	\$	315 62

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	1	
Amount of said claims (including bonuses).....	\$	227 82
Number of policies in force at date.....	30	
Amount of said policies.....	\$	68,841 43
Bonus additions.....		6,555 83
Net amount in force at December 31, 1914.....		75,397 26

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at December, 31, 1913:—

	No.	Amount.	No.	Amount.
Whole life	31	\$ 69,060 43		
Bonus additions.....		6,564 65		
Total.....	31	\$ 75,625 08		
Deduct terminated	1		1	227 82

In force at December 31, 1914:—

Whole life.....	30	\$ 68,841 43		
Bonus additions.....		6,555 83		
Total.....	30	\$ 75,397 26		

DETAILS OF POLICIES TERMINATED.

By death (including bonuses).....	1	\$ 227 82
-----------------------------------	---	-----------

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES.)

	No.	Amount.	Reserve.
With-Profit Policies (life).....	29	\$ 74,399 59	\$ 58,088 53
Without-Profit Policies (life).....	1	997 66	613 20
Grand totals.....	30	\$ 75,397 25	\$ 58,701 73

MISCELLANEOUS STATEMENT.

1. Assurances were valued in groups. There are no annuities.
2. The valuation age for assurances (which was determined independently of the age at entry and duration) was the office age next birthday.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.
(b) No policies have been issued providing for payments at death during certain periods of an amount less than the full amount of insurance.
(c) No policies have been issued at a fixed extra premium.
(d) No policies have been issued providing for disability benefits.
4. The reserve held under limited and single premium policies on account of prepaid or limited loadings is the estimated equivalent of the value of the loading under a policy with premiums payable throughout the term.
5. There being no shareholders, all profits belong to participating policyholders.
6. The profits are ascertained quinquennially and are allocated in the form of a compound reversionary bonus.

SESSIONAL PAPER No. 8

THE SCOTTISH PROVIDENT INSTITUTION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Manager—JAMES GRAHAM WATSON. | Secretary—R. T. BOOTHBY.
 Principal Office—6 St. Andrew's Square, Edinburgh.
 Chief Agent and Attorney in Canada | Head Office in Canada—Montreal.
 JOHN H. DUNLOP.

(Instituted in 1837. Incorporated by special Acts of Parliament in 1848, 1884, 1893 and 1901.)

No Capital.

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral.....			\$	6,57	00
Bonds and debts on deposit with Receiver General, viz.:—					
City of London, Ont., 1921, 4 p.c.....	Par value.	Market value.	\$	25,000	00
City of London, Ont., 1926, 4 p.c.....	50,000	46,000	\$	23,500	00
Total on deposit with Receiver General.....	\$	75,000	\$	69,500	00
Total carried out at market value.....				69,500	00
Interest accrued.....				73	00
Total assets in Canada.....			\$	76,143	00

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$	46,720	00
Total liabilities in Canada.....	\$	46,720	00

INCOME IN CANADA.

Cash premium income (renewal).....	\$	474	28
Received for interest.....		4,443	08
Total income in Canada.....	\$	4,917	36

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	11,161	70
Cash paid for surrendered bonus.....		70	08
Law charges.....		124	00
Total expenditure in Canada.....	\$	11,355	78

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	3		
Amount of said claims.....	\$	12,161	70
Number of policies in force.....	19		
Amount of said policies.....	\$	35,234	67
Bonus additions thereto.....		23,558	32
Total net amount in force, December 31, 1914.....		58,792	96

*British Life Offices Om. Table of Mortality, with $3\frac{1}{2}$ per cent interest.

5 GEORGE V., A. 1915

THE SCOTTISH PROVIDENT—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS)

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	22	\$ 41,318 00		
Bonus additions.....		25,629 08		
Total.....			22	\$ 66,947 08
New bonuses as at December 31, 1913.....				3,098 85
Total.....			22	\$ 70,045 93
Deduct terminated.....			3	11,252 95

In force at end of year:—

Whole life.....	19	\$ 35,234 67		
Bonus additions.....		23,558 31		
			19	\$ 58,792 98

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (bonuses \$5,078.37).....	3	\$ 11,161 70
“ surrender of bonus.....		91 25
Total terminated.....	3	\$ 11,252 95

STATEMENT OF ACTUARIAL LIABILITIES—(CANADIAN BUSINESS.)

With profit.—

	No.	Amount.	Reserve.
Life.....	19	\$ 58,792 98	\$ 46,720 00
Total.....	19	\$ 58,792 98	\$ 46,720 00

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President, J. O. McCARTHY. | Vice-President, R. J. WILSON, M.D.
 Managing Director—J. W. GARVIN. | Sec.-Treas., T. MERVIN COSTIGAN.
 Head office, Montreal.

(Incorporated under the name of "The Prudential Life Insurance Company of Canada," April 27, 1907, by an Act of the Parliament of Canada, 6-7 Edward VII, chap. 120. Amended May 19, 1909, by 8-9 Edward VII, chap. 123, and name changed to "The Security Life Insurance Company of Canada," Amended March 12, 1912, by 2 George V, chap. 149. Dominion license issued April 27, 1911.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
" " " subscribed.....	447,500 00
" " " paid in cash.....	100,443 65
Amount of premium on capital stock paid in by stockholders.....	117,743 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount of loans to policyholders on the companies policies assigned as collaterals.....	\$	593 25
Policy loans under automatic non-forfeiture provisions.....		271 08
Bonds and debentures on deposit with Receiver General:—		
	Par value.	Book value. Market value.
City of Westmount, P.Q., 1938, 3½ p.c.	\$ 24,000 00	\$ 22,158 71 \$ 19,200 00
City of Westmount, P.Q., 1939, 3½ p.c.	15,000 00	13,824 04 12,000 00
City of Sydney, N.S., 1939, 4½ p.c.	15,000 00	15,000 00 13,500 00
St. Henri, P.Q., S.D., 1949, 4½ p.c.	3,000 00	3,086 82 2,910 00
Total on deposit with Receiver General.	\$ 57,000 00	\$ 54,069 57 \$ 47,610 00
Carried out at book value.....		54,069 57
Cash at head office.....		1,126 19
Cash in banks, viz:—		
Royal bank of Can., Montreal.....		\$ 20,000 00
Provincial Bank, Montreal.....		10,000 00
Gross cash in banks		\$ 30,000 00
Less overdraft Union Bank of Can., Montreal.....		7,542 46
Net cash in banks.....		22,457 54
Total ledger assets.....	\$	78,517 63
Deduct market value of bonds and debentures under book value.....		6,459 57
	\$	72,058 06

OTHER ASSETS.

Interest accrued.....		399 12
Office furniture (less depreciation).....		4,560 00
Sundry items in suspense due company.....		452 23
	New	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 4,116 05	\$ 3,120 10
*Deduct commission payable thereon.....		
Net premiums due and uncollected.....	\$ 4,116 05	\$ 3,120 10
Net deferred premiums on policies in force.....		1,730 15
Net outstanding and deferred premiums.....		8,966 30
Total assets.....		\$ 86,435 71

*All covered by advances to agents.

5 GEORGE V., A. 1915

THE SECURITY LIFE.—Continued.

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force (valued by Department).....	\$	51,588 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		61 00	
Total	\$	51,649 00	
Deduct value of policies reinsured in other licensed companies.....		2,757 00	
Net reinsurance reserve.....	\$	48,892 00	
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Insurance Act, 1910		9,401 00	
*Net reserve (less deduction).....	\$		39,491 00
Claims for death losses, unadjusted.....	\$	1,000 00	
Claims for death losses, resisted in suit (accrued in 1913).....		2,000 00	
Total amount of unsettled death claims.....			3,000 00
Due on account of office and other expenses.....			4,799 59
Premiums paid in advance.....			720 85
Taxes due and accrued.....			306 87
Due on account of loans.....			2,743 59
Total liabilities.....	\$	51,061 90	
Excess of assets over liabilities.....	\$		35,373 81
Capital stock paid in cash (including \$20,000 advance payment on account of capital on shares to be taken)			100,443 65

INCOME.

Cash received for first-year premiums.....	\$	14,175 88	
Less premiums paid for reinsurance.....		1,460 23	
Total net income from first-year premiums.....	\$	12,715 65	
Cash received for renewal premiums.....	\$	19,054 69	
Less premiums for reinsurance.....		790 18	
Total net income from renewal premiums.....		18,264 51	
Total net premium income.....	\$	30,980 16	
Cash received for interest on investments.....		2,568 97	
Cash received for premium on capital stock.....		21,011 86	
Total.....	\$	57,560 99	
Cash received for calls on capital.....	\$	8,007 65	
Cash received for increased capital.....		20,000 00	
Total carried out.....		28,097 65	
Total income.....	\$	85,658 64	

EXPENDITURE.

Net amount paid for death claims.....	\$	2,000 00	
Cash paid for surrendered policies.....		427 00	
Cash paid for taxes, license, fees or fines.....		1,706 01	
Head office salaries, \$10,836.94; do., travelling expenses, \$2,232.62; auditors' fees, \$250.....		13,319 56	
Commissions, first year, \$7,439.74; do. (renewals), \$597.10; do., advanced to agents, \$7,316.21; agency salaries and expenses, \$3,858.25; do., travelling expenses, \$2,639.47; agents' bonuses, \$1,025.....		22,875 77	
Miscellaneous expenditure, viz.: Books and periodicals, \$150.02; express and postage, \$695.13; legal fees, \$58.30; medical fees and inspection of risks, \$2,955.85; office furniture, \$1,038.87; printing and stationery, \$1,838.48; rent, fuel and light, 1,770.13; advertising, \$341.15; exchange, discount and collection, \$567.54; commission on sale of stock, \$1,125.52; sundry disbursements, and expenses \$838.50; telephones and telegrams, \$285.91; total, \$12,515.40 (less \$1,180.74 sundry recoveries).....		11,331 66	
Total expenditure.....	\$	51,663 00	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$	41,778 40	
Amount of cash income.....		85,658 64	
Total.....	\$	127,437 04	
Amount of cash expenditure.....		51,663 00	
Balance, net ledger assets, December 31, 1914, \$78,517.63 (less loans, \$2,743.53).....	\$	75,774 01	

(The average of interest earned during 1914 on these invested assets was 4.74 per cent.)

*On basis of Om (5) Table of Mortality with interest at 3 per cent for life policies and 3½ per cent for endowments.

SESSIONAL PAPER No. 8

THE SECURITY LIFE.—Continued.

MISCELLANEOUS.

Number of policies taken during the year and paid for in cash.....	287	
Amount of said policies.....	\$	414,500 00
Amount of said policies reinsured in other licensed companies in Canada.....		35,000 00
Number of policies become claims during the year.....	3	
Amount of said claims.....		3,000 00
Number of policies in force at date.....	951	
Amount of said policies.....	\$	1,245,000 00
Amount of said policies reinsured in other licensed companies in Canada.....		104,000 00
Net amount in force December 31, 1914.....		1,141,000 00

EXHIBIT OF POLICIES.

In force at December 31, 1913:—

	No.	Amount.	No.	Amount.
Whole life.....	822	\$1,100,000 00		
Endowment.....	86	97,000 00		
All other.....	12	43,000 00		
Total.....			920	\$1,240,000 00
New policies issued:—				
Whole life.....	375	\$ 562,000 00		
Endowment.....	43	61,000 00		
All other.....	5	11,000 00		
Old policies revived.....			423	634,000 00
Total.....			3	4,000 00
Deduct terminated.....			1,346	\$ 1,878,000 00
			395	633,000 00

In force at December 31, 1914:—

Whole life.....	856	\$ 1,114,000 00		
Endowment.....	83	94,000 00		
All other.....	12	37,000 00		
Total.....			951	\$ 1,245,000 00
Policies reinsured—				
Whole life.....				\$ 52,000 00
Endowment.....				2,000 00
All other.....				50,000 00
Total.....				\$ 104,000 00

DETAILS OF POLICIES TERMINATED.

	No.	Amount.	No.	Amount.
Terminated by death.....	3	\$ 3,000 00		
“ surrender.....	11	12,000 00		
“ lapse.....	248	414,500 00		
“ change and decrease.....	5	8,500 00		
“ not taken.....	128	195,000 00		
Total terminated.....	395	\$ 633,000 00		

STATEMENT OF ACTUARIAL LIABILITIES.

With-Profit—	No.	Amount.	Reserve.
Life.....	312	\$ 404,500 00	\$ 11,955 00
Endowment.....	40	46,000 00	3,072 00
Totals.....	352	\$ 450,500 00	\$ 15,027 00
Less reinsured.....		10,000 00	326 00
Net.....	352	\$ 440,500 00	\$ 14,701 00
Without-Profit—	No.	Amount.	Reserve.
Life.....	544	\$ 709,500 00	\$ 30,949 00
Endowment.....	43	48,000 00	5,269 00
Term, etc.....	12	37,000 00	343 00
Totals.....	599	\$ 794,500 00	\$ 36,561 00
Less reinsured.....		94,000 00	2,431 00
Net.....	599	\$ 700,500 00	\$ 34,130 00
Grand totals.....	951	\$ 1,141,000 00	\$ 48,831 00

5 GEORGE V., A. 1915

THE SECURITY LIFE.—*Concluded.*

MISCELLANEOUS STATEMENT.

1. Assurances were valued individually. There are no annuities.
2. Valuation age for assurances was taken as age at next birthday unless policy anniversary is within two months after birthday in which case age at last birthday was used.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) No policies have been issued at premiums corresponding to ages higher than the true ages.
(c) In the valuation of policies with liens, the liens have been disregarded.
(d) In the valuation of policies issued at a fixed extra premium, whether payable in one sum or annually, the unearned portion of the extra premium for one year is held as an extra reserve
(e) In the valuation of policies providing for disability benefits one annual disability premium is held as a reserve.
4. See 3 (a).
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 4.74 per cent.
- 7 and 8. The question of surplus distribution has not been dealt with.

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President, ROBT. R. SCOTT. Vice-President, WM. GRAYSON.

Managing Director, H. J. MEIKLEJOHN, M.D. Secretary, JAS. HAYES.

Consulting Actuary, SIDNEY H. PIPE. Head Office Winnipeg.

(Incorporated May 15, 1892, by 2 Edward VII, cap. 102. Commenced business in Canada March 1, 1903.)

CAPITAL.

Amount of capital stock authorized.....	\$1,000,000 00
Amount subscribed	840,690 00
Amount paid in cash.....	209,995 00
Amount of premium on capital stock paid by stockholders	203,566 37

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate by bond or mortgage, first liens.....	\$ 564,753 54
Loans to policyholders on the company's policies assigned as collaterals.....	174,696 80
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$3,100 00
Policy loans under automatic non-forfeiture provisions	21,634 50

Bonds and debentures owned by the company:—

	Par value.	Book value.	Market value.
*Town of Petrolia (guaranteed by Co. of Lambton) 1921, 4 p.c.....	\$ 4,000 00	\$ 4,127 58	\$ 3,640 00
*Town of Petrolia (guaranteed by Co. of Lambton) 1922-1925, 4 p.c.....	24,000 00	24,765 48	21,120 00
*Town of Chatham, N.B., 1946, 4 p.c....	10,000 00	9,819 00	8,000 00
*City of Hull, Que., 1940, 4 p.c.....	10,000 00	8,966 00	8,100 00
*City of Grand Forks, B.C., 1919, 5 p.c.	3,000 00	3,000 00	2,820 00
*City of Hamilton, 1934, 4 p.c.....	7,300 00	7,300 00	6,497 00
Town of Dunnville, 1915 to 1934, 4 p.c.	9,824 32	9,610 22	8,743 64
Town of Fort William, 1915 to 1924, 4½ p.c.....	9,124 48	9,124 48	8,759 50
Town of Lethbridge, 1915-1933, 5 p.c....	8,636 36	8,636 36	8,204 55
Town of Kincardine, 1919 to 1934, 4 p.c.	5,727 62	5,553 72	4,925 75
City of Regina, 1935, 4½ p.c.....	3,000 00	3,000 00	2,700 00
Town of Revelstoke, 1927, 5 p.c.....	15,000 00	15,000 00	13,800 00
Town of Revelstoke, 1934, 5 p.c.....	4,000 00	4,000 00	3,560 00
Town of Medicine Hat, 1915-1920, 4 p.c.....	4,500 00	4,410 00	4,275 00
Town of St. Boniface, 1921, 4 p.c.....	10,000 00	9,721 00	9,100 00
Town of Trenton, 1923 to 1930, 4 p.c....	9,912 45	9,674 47	8,524 71
Town of Pembroke, 1921 to 1929, 4 p.c.	5,159 86	5,047 16	4,489 08
Town of Macleod, 1947, 5 p.c.....	10,000 00	10,000 00	8,600 00
Town of Glace Bay, 1932, 4 p.c.....	10,000 00	9,099 60	8,100 00
Town of Selkirk, 1940 to 1944, 5 p.c.....	7,500 00		
Town of Selkirk, 1945, 5 p.c.....	2,000 00	10,304 86	9,030 00
Town of Selkirk, 1946, 5 p.c.....	1,000 00		
Town of Claresholm, 1920 to 1924, 5 p.c.	15,243 38	15,243 38	13,566 61

*On deposit with Receiver General.

5 GEORGE V., A. 1915

THE SOVEREIGN LIFE—Continued.

ASSETS—Concluded.

Bonds and debentures owned by the company—Concluded.

	Par value.	Book value.	Market value.
City of Calgary, 1923, 4 p.c.....	\$ 10,000 00	\$ 10,000 00	\$ 9,100 00
City of Chatham, Ont., 1931 to 1934, 4 p.c.....	10,495 35	10,163 92	9,130 95
Maritime Coal, Ry. and Power Co., (1st mtge.) 1934, 6 p.c.....	25,000 00	23,887 55	18,500 00
City of Guelph, 1928 to 1933, 4 p.c.....	5,063 04	4,914 59	4,455 43
City of Stratford, 1916—1923, 4 p.c.....	8,000 00	8,000 00	7,600 00
City of Winnipeg, 1933, 4 p.c.....	7,000 00	6,143 10	6,160 00
City of Windsor, 1921 to 1923, 4 p.c.....	11,435 08	11,195 36	10,520 27
City of Niagara Falls, 1920 to 1934, 4 p.c.....	10,177 51	9,922 46	8,650 88
City of Regina, 1933—1935, 4½ p.c.....	12,000 00	12,000 00	10,920 00
City of Kamloops, 1934, 5 p.c.....	10,000 00	10,000 00	8,900 00
Total par, book and market values.	\$ 298,099 45	\$ 292,634 69	\$ 260,493 42

Carried out at book value.....	\$ 292,634 69
Cash at head office and in agents' hands for remittance.....	5,015 23
Cash in banks, viz:—	
Imperial Bank, Toronto.....	\$ 1,000 00
Union Bank, Winnipeg.....	9,540 53
Union Bank, St. John.....	200 00
Union Bank, Vancouver.....	200 00
Union Bank, Edmonton.....	52 27
Total cash in banks.....	10,992 85
Total ledger assets.....	\$ 1,069,637 61
Deduct market value of bonds and debentures under book value.....	32,141 27
	\$ 1,037,496 34

OTHER ASSETS.

Interest due, \$5,666.39; accrued, \$16,651.75			22,318 14
Office furniture (less 10 per cent depreciation).....			4,074 85
	New.	Renewals.	
Gross premiums due and uncollected on policies in force. \$	6,258 90	\$ 19,703 73	
Deduct commission payable thereon	1,246 30	1,942 15	
Net premiums due and uncollected.....	\$ 5,012 60	\$ 17,761 58	
Net deferred premiums on policies in force.....	1,079 47	2,666 57	
Net outstanding and deferred premiums.....			26,520 22
Total assets.....			\$ 1,090,409 55

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 736,987 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	32,218 00
Total.....	\$ 769,205 00
Deduct value of policies reinsured.....	9,395 00
Net reinsurance reserve.....	\$ 759 810 00
Deduct amount of allowance permitted by Sec. 42, Sub-sec. 3 Ins. Act....	19,210 00

*Net reserve (less deduction)..... \$ 740,600 00

*Based upon the British Offices OM (5) Table of Mortality with interest at 3 per cent for participating policies and at 3½ per cent for non-participating policies.

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE—Continued.

LIABILITIES—Concluded.

Present value of amounts not yet due on matured instalment policies.....	\$	3,236 00
Claims for death losses, unadjusted.....	\$	1,150 00
Claims for death losses, resisted—not in suit.....		5,000 00
Total amount of unsettled death claims.....		6,150 00
Premiums paid in advance.....		1,054 44
Interest paid in advance.....		5,796 25
Balance of shareholders' account.....		1,300 00
Taxes due and accrued.....		1,233 45
Amount of dividends or bonuses to policyholders due and unpaid.....		167 66
Total liabilities.....	\$	759,537 80
Excess of assets over liabilities.....	\$	330,871 75
Capital stock paid in cash.....		209,995 00
Surplus above all liabilities and capital (including \$30,110.67 contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$	120,876 75

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, December 31, 1913.....	\$	3,018 32
Interest added during the year.....		13,393 58
Total.....	\$	16,411 90
Amount of dividends paid to shareholders during the year.....	\$	14,699 65
Shareholders' proportion of loss on sale of securities.....		412 25
Total.....		15,111 90
Balance of shareholders' account, December 31, 1914.....	\$	1,300 00
Policyholders receive 90 per cent and shareholders 10 per cent of the distributive share of surplus.		

INCOME.

Cash received for first-year premiums.....	\$	49,254 91
Less premiums paid for reinsurance.....		2,064 97
Total net income from first-year premiums.....	\$	47,189 94
Cash received for renewal premiums.....	\$	132,319 60
Renewal premiums paid by dividends.....		412 44
Total.....	\$	132,732 04
Less premiums paid for reinsurance.....		5,461 58
Total net income from renewal premiums.....		127,270 46
Total net premium income.....	\$	174,460 40
Amount received for interest on investments.....		62,680 87
Receipts in agents' hands, unadjusted.....		95 02
Total.....	\$	237,236 29
Less loss on sale of securities.....		2,040 00
Net income.....	\$	235,196 29

EXPENDITURE.

Cash paid for death losses.....	\$	25,167 20
Payments on matured instalment policies.....		250 00
Total amount paid for death claims.....	\$	25,417 20
Cash paid for surrendered policies.....		27,830 93
Cash dividends paid to policyholders.....		116 55
Cash dividends applied in payment of premiums.....		412 44
Total paid to policyholders.....	\$	53,777 12
Cash paid stockholders for interest or dividends.....		14,699 65
Cash paid for taxes, licenses, fees or fines.....		3,222 20
Investment expenses:—Commission on loans \$100; appraisalment expenses, \$17.....		117 00
Head office salaries, \$18,705.69; head office travelling expenses, \$1,183.10; directors' fees, \$459; auditors' fees, \$500.....		20,847 79

5 GEORGE V., A. 1915

THE SOVEREIGN LIFE—Continued.

EXPENDITURE—Concluded.

Commissions, first year, \$32,174.91; commissions, renewals, \$1,297.37; agency salaries, \$13,123.29; agency travelling expenses, \$6,257.37.....	\$ 52,852 94
All other expenditure, viz.: Advertising, \$2,033.87; exchange, \$124.10; express, telegrams and telephones, \$249.91; legal expenses, \$367; medical fees, \$6,004.75; office furniture, etc., \$748.75; postage, \$598; printing and stationery, \$1,929.02; rent, fuel and light, \$3,834; collection account, \$261.88; miscellaneous, \$2,676.77; books and periodicals, \$80.32.....	18,968 37
Total expenditure.....	\$ 164,485 07

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 998,926 39
Amount of cash income as above.....	235,196 29
Total.....	\$ 1,234,122 68
Amount of cash expenditure as above.....	164,485 07
Balance, net ledger assets, at December 31, 1914.....	\$ 1,069,637 61

(The average rate of interest earned upon these invested assets during 1914 was 6.94 per cent.)

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	739
Amount of said policies.....	\$ 1,648,875 00
Amount of said policies reinsured in other licensed companies in Canada.....	165,000 00
Number of policies become claims during the year.....	10
Amount of said claims.....	\$ 34,450 00
Amount of said policies reinsured.....	5,000 00
Net amount carried out.....	29,450 00
Number of policies in force at December 31, 1914.....	2,559
Amount of said policies.....	\$ 5,357,350
Bonus additions.....	132
Total.....	\$ 5,357,482
Amount of said policies reinsured in other licensed companies in Canada.....	432,610
Net amount in force at December 31, 1914.....	4,924,872 00

EXHIBIT OF POLICIES.

In force at December 31, 1913:—	No.	Amount.	No.	Amount.
Whole life policies.....	1,808	\$ 3,778,009		
Endowment assurances.....	326	489,050		
Term and all other policies.....	141	642,000		
			2,275	\$ 4,909,059 00
New policies issued:—				
Whole life policies.....	840	\$ 1,423,810		
Endowment assurances.....	80	124,500		
Term and all other policies.....	107	516 000		
			1,027	2,064,310 00
Old policies, revived.....			19	45,000 00
Old policies, changed and increased (including bonuses, \$132).....			10	22,132 00
Total.....			3,331	\$ 7,040,501 00
Deduct policies terminated.....			772	1,683,019 00
Policies in force at December 31, 1914:—				
Whole life policies.....	2,016	\$ 3,996,756		
Endowment assurances.....	370	550,594		
Term and all other policies.....	173	810,000		
Bonus additions.....		132		
			2,559	5,357,482 00

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death.....	10	\$ 34,450 00
“ expiry.....	10	45,000 00
“ surrender.....	58	148,150 00
“ lapse.....	574	1,132,419 00
“ change and decrease.....	15	63,000 00
“ not being taken.....	105	260,000 00
Total terminated.....	772	\$ 1,683,019 00

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE—Continued.

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	19	\$ 127,500
Term and all other.....	47	395,110
	66	\$ 432,610

STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
<i>With-Profit—</i>			
Life.....	1,685	\$ 3,015,547	\$ 316,848
Endowments.....	309	493,662	158,720
Term, etc.....		132	50
Interest credited and not withdrawn on whole life gold bond policies.....			9,898
Disability reserve.....			300
Return premium additions.....		16,784	
Totals.....	1,994	\$ 3,526,125	\$ 485,816
Less reinsured.....		9,000	2,133
Net.....	1,994	\$ 3,517,125	\$ 483,683
<i>Without-Profit—</i>			
Life.....	331	\$ 970,259	\$ 263,681
Endowments.....	61	51,098	13,413
Term, etc.....	173	810,000	6,294
Totals.....	565	\$ 1,831,357	\$ 283,388
Less reinsured.....		423,610	7,262
Net.....	565	\$ 1,407,747	\$ 276,126
Grand totals.....	2,559	\$ 4,924,872	\$ 759,809

MISCELLANEOUS STATEMENT.

1. Policies of the same plan, year of entry and age at entry were valued together. There are no annuities.
2. The valuation age was taken from the age at entry.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
- (b) Policies issued at premiums corresponding to ages higher than the true ages, were valued at the higher age.
- (c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued for the full amount insured.
- (d) Policies issued at a fixed extra premium have one-half of the annual extra premium reserved.
- (e) In the valuation of policies providing for disability benefits, an extra reserve is calculated on the basis of the Combined Fraternal Experience.
4. See 3 (a).
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 6.94 per cent.
7. The distribution of surplus as between shareholders and policyholders was made on the basis of 10 per cent to the shareholders and 90 per cent to the policyholders.

8. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Dividends to policyholders are computed upon the basis of the interest, mortality and loading profit. The loading profit or loss is computed by estimating expenses upon a scale of first year and renewal commissions varying with the plan of insurance, and Head Office expenses at a fixed rate per thousand of insurance, any difference between the allotted expenses and those actually incurred together with sundry profits, is divided in proportion to the mortality and interest profits and added or deducted from those items. The interest profit is divided in proportion to the reserves, and the mortality profit is divided per thousand of assurance.

The total profit under deferred dividend policies is improved at 6 per cent per annum.

Annual Dividend Policies.

Annual dividend policies receive dividends during the year based upon 25 per cent of the loading, \$2.50 per thousand mortality profit and 2½ per cent of the initial reserve as interest profit.

5 GEORGE V., A. 1915

THE SOVEREIGN LIFE—*Concluded.*

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contin- gently apportioned.
1903.....	\$ 131,831	\$ 8,527 20
1904.....	236,500	10,920 12
1905.....	228,920	7,985 50
1906.....	123,732	2,972 85
1907.....	136,331	1,321 17
1908.....	166,650	232 15
1909.....	131,500	—621 17
1910.....	113 000	—1,227 15
Totals.....	\$ 1,273,464	\$ 30,110 67

Deferred Dividend Policies issued subsequent to January 1, 1911, and amount of profits held to credit of such policies.

Year of issue.	Amount in force.	Profits credit- ed thereto.
1911.....	\$ 254,500	Nil.
1912.....	363,245	Nil.
1913.....	409,500	Nil.
1914.....	958,500	Nil.
Totals.....	\$ 1,985,745	Nil.

SESSIONAL PAPER No. 8

THE STANDARD LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING NOVEMBER 14, 1914.

Manager, LEONARD W. DICKSON. Secretary, JOHN HOBSEN.

Principal Office, Edinburgh.

Manager in Canada, D. M. MCGOWN. Head office in Canada, Montreal.

(Established 1825. Incorporated June 6, 1882 and in 1910. Commenced business in Canada, 1847).

CAPITAL.

Amount of capital authorized and subscribed, £500,000 sterling.....	\$ 2,433,333 33
Amount paid thereon in cash.....	584,000 60

ASSETS IN CANADA.

Value of real estate held by the company.....	\$ 333,524 16
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	6,055,333 70
The same, third liens (guaranteed by Province of Quebec).....	85,000 00
Amount of loans secured by bonds.....	135,000 00

<i>Security for loan.</i>	Par value.	Market value.	Amount loaned.
International Ry. Co. of New Brunswick, 1957, 4 per cent bonds (Guaranteed by province of New Brunswick).\$	150,000	\$ 132,000	\$ 135,000

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 191,403 75
Amount of loans made to Canadian policyholders on the company's policies assigned as collateral (including \$74,234.58 on policies issued previous to March 31, 1878).....	1,483,010 77
Premium obligations (\$1,071.10 on policies before 1878).....	16,654 07

Bonds and debentures on deposit with Receiver General:—

<i>Government—</i>	Par value.	Market value.
Province of Manitoba, 1933, 4 p.c.....	\$ 57,000 00	\$ 53,010 00

Cities—

Belleville, 1930, 4½ p.c.....	\$ 83,000 00	\$ 78,020 00
Berlin, 1915 to 1933, 4 p.c.....	22,786 81	20,508 13
Berlin, 1914 to 1927, 5 p.c.....	15,885 86	14,614 99
Brandon, 1926, 5 p.c.....	25,000 00	24,500 00
Chatham, Ont., 1915 to 1919, 4½ p.c.....	6,131 52	6,008 89
Chatham, 1915 to 1939, 5 p.c.....	9,168 32	9,168 32
Fort William, 1926, 4½ p.c.....	41,000 00	38,130 00
Fort William, 1933, 5 p.c.....	9,000 00	8,640 00
Guelph, 1918, 5 p.c.....	10,000 00	10,000 00
Guelph, 1932, 3½ p.c.....	14,600 00	12,264 00
Guelph, 1933, 3½ p.c.....	14,900 00	12,367 00
Guelph, 1934, 4½ p.c.....	11,659 00	10,842 87
Halifax, 1917, 4½ p.c.....	25,000 00	24,750 00
Kingston, 1915 to 1926, 4 p.c.....	8,800 00	8,360 00
Lethbridge, 1928, 5 p.c.....	25,000 00	23,500 00
Lethbridge, 1928, 6 p.c.....	25,000 00	25,750 00
London, 1924, 4 p.c.....	100,000 00	93,000 00
London, 1926, 4 p.c.....	20,000 00	18,400 00
London, 1936, 3½ p.c.....	85,000 00	68,850 00
Westmount, Cote St. Antoine, 1932, 4 p.c.....	100,000 00	89,000 00
Westmount, Cote St. Antoine, 1934, 4 p.c.....	100,000 00	88,000 00
Montreal, Cote St. Louis, 1919, 5 p.c.....	100,000 00	101,000 00
Montreal, Cote St. Paul, 1940, 4½ p.c.....	25,000 00	23,250 00
Montreal, St. Cunegonde, 1915, 5 p.c.....	150,000 00	150,000 00

5 GEORGE V., A. 1915

THE STANDARD LIFE—Continued.

ASSETS IN CANADA—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

Cities—Concluded.

	Par value.	Market value.
Montreal, St. Henri, 1916, 4 p.c.	\$ 150,000 00	\$ 147,000 00
Montreal, St. Henri, 1918, 4½ p.c.	33,000 00	32,670 00
Montreal, St. Henri, 1919, 4½ p.c.	70,000 00	69,300 00
Montreal, St. Henri, 1949, 4 p.c.	22,000 00	19,360 00
Montreal, St. Louis du Mile End, 1916, 5 p.c.	75,000 00	75,750 00
Montreal, St. Louis du Mile End, 1923, 4½ p.c.	100,000 00	98,000 00
Nelson, B.C., 1925, 5 p.c.	4,000 00	3,680 00
Ottawa, 1924, 4 p.c.	150,000 00	139,500 00
Peterborough, 1931, 3½ p.c.	50,000 00	43,000 00
Regina, 1914-1936, 4½ p.c.	23,000 00	21,390 00
St. Catharines, 1926, 4 p.c.	15,000 00	13,500 00
St. Catharines, 1923, 4½ p.c.	12,166 67	11,680 00
St. Catharines, 1935, 4 p.c.	12,000 00	10,320 00
St. Hyacinthe, 1915 to 1942, 4½ p.c.	78,108 68	71,078 90
St. Hyacinthe, 1943, 4½ p.c.	2,467 10	2,245 06
St. Hyacinthe, 1915 to 1944, 4½ p.c.	41,306 33	37,588 76
St. John, N.B., 1915, 6 p.c.	8,900 00	9,075 00
St. John, N.B., 1917, 6 p.c.	2,000 00	2,060 00
St. John, N.B., 1937, 4 p.c.	50,000 00	44,000 00
St. Thomas, 1915 to 1926, 4½ p.c.	21,030 04	20,188 84
Saskatoon, 1939, 5 p.c.	25,000 00	23,500 00
Sault Ste. Marie, 1922, 4 p.c.	10,000 00	9,000 00
Sherbrooke, 1923, 4 p.c.	100,000 00	93,000 00
Stratford, 1915, 5 p.c.	15,000 00	15,000 00
Stratford, 1917, 5 p.c.	60,000 00	59,400 00
Stratford, Mooney Biscuit and Candy Co., 1915-1923, 4 p.c. (guaranteed by city of Stratford)	13,500 00	12,825 00
Sydney, N.S., 1931, 4½ p.c.	58,000 00	53,360 00
Toronto, 1915, 3½ p.c.	25,000 00	24,500 00
Toronto, 1925, 4 p.c.	102,200 00	95,046 00
Vancouver, 1944, 4 p.c.	50,000 00	42,600 00
Victoria, 1917, 4 p.c.	19,000 00	18,240 00
Victoria, 1928, 5 p.c.	10,000 00	10,000 00
Windsor, Ont., 1915 to 1917, 4 p.c.	4,084 00	4,002 32
Windsor, Ont., 1915 to 1918, 5 p.c.	10,221 90	10,221 90
Winnipeg, 1931, 4 p.c.	50,000 00	44,500 00
	<hr/> \$ 2,498,916 23	<hr/> \$ 2,344,908 98

Counties—

Bruce, 1914 to 1927, 5 p.c.	\$ 15,885 83	\$ 15,885 83
Cape Breton, 1915 to 1932, 4½ p.c.	18,000 00	17,460 00
Carleton, 1914 to 1927, 4½ p.c.	12,107 15	11,986 08
Cumberland, 1932, 4 p.c.	15,000 00	13,260 00
Inverness, 1920, 4 p.c.	67,000 00	63,650 00
Lunenburg, 1917, 4½ p.c.	10,000 00	9,900 00
Pontiac, 1934, 4½ p.c.	114,650 00	106,624 50
Richmond, N.S., 1915 to 1924, 5 p.c.	3,333 30	3,333 30
	<hr/> \$ 255,976 28	<hr/> \$ 242,039 71

Towns—

Almonte, 1914, 5 p.c.	\$ 1,300 00	\$ 1,300 00
Almonte, 1928, 4½ p.c.	15,000 00	13,650 00
Amherst, 1925, 4 p.c.	15,000 00	13,500 00
Amherst, 1932, 4 p.c.	40,000 00	34,400 00
Amherstburg, 1915 to 1919, 5 p.c.	5,012 43	4,962 31
Arnprior, 1915 to 1930, 4 p.c.	50,538 73	45,484 86
Aylmer, Que., 1957, 5 p.c.	14,000 00	12,460 00
Bowmanville, 1915 to 1928, 4½ p.c.	32,948 17	31,300 76
Brockville, 1915 to 1922, 4 p.c.	4,443 02	4,220 87
Brockville, 1923 to 1930, 4 p.c.	18,045 64	15,699 71
Brockville, 1922, 4½ p.c.	25,000 00	23,000 00
Chatham, N.B., 1941, 4 p.c.	17,000 00	13,770 00
Chicoutimi, 1915 to 1920, 4½ p.c.	6,272 76	5,959 12
Chicoutimi, 1915 to 1932, 5 p.c.	8,332 27	7,832 33
Cobourg, 1915 to 1922, 4 p.c.	12,600 00	11,844 00
Cobourg, 1931, 4 p.c.	18,000 00	15,300 00

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

ASSETS IN CANADA—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

Towns—Continued.

	Par value.	Market value.
Collingwood, 1914, 5 p.c.	\$ 4,000 00	\$ 4,000 00
Collingwood, 1915, 5 p.c.	4,000 00	3,960 00
Collingwood, 1920, 5 p.c.	25,000 00	24,500 00
Collingwood, 1914, 5 p.c.	3,000 00	2,970 00
Collingwood, 1915-1916, 5 p.c.	7,000 00	6,930 00
Collingwood, 1917-1918, 5 p.c.	8,000 00	7,920 00
Cookshire, 1915 to 1923, 4½ p.c.	12,987 85	12,598 21
Cookshire, 1915 to 1933, 4½ p.c.	5,606 79	4,990 04
Cornwall, 1915-1926, 4½ p.c.	14,020 00	13,319 00
Drummondville, 1915 to 1921, 4½ p.c.	7,226 79	6,937 72
Drummondville, 1915 to 1922, 4½ p.c.	2,553 97	2,426 27
Dundas, 1935, 4 p.c.	10,000 00	8,400 00
Dunnville, 1915 to 1930, 4½ p.c.	8,406 26	8,070 01
Essex, 1915 to 1921, 5 p.c.	9,974 65	9,775 16
Fraserville, 1924, 4½ p.c.	40,000 00	37,200 00
Fraserville, 1933, 4½ p.c.	15,000 00	13,050 00
Galt, 1928, 5 p.c.	5,000 00	5,000 00
Galt, 1937, 5 p.c.	10,000 00	9,900 00
Galt, 1948, 5 p.c.	35,000 00	34,650 00
Gananoque, 1933, 4 p.c.	17,000 00	14,450 00
Goderich, 1914 to 1933, 4½ p.c.	15,376 27	14,146 17
Gravenhurst, 1939, 5 p.c.	15,000 00	14,250 00
Joliette, 1940, 4 p.c.	35,000 00	27,650 00
Kenora, 1936, 5½ p.c.	25,000 00	24,250 00
Kincairdine, 1915 to 1924, 4½ p.c.	19,430 98	18,459 43
Lachine, 1917, 4½ p.c.	20,000 00	19,400 00
Lachine, 1947, 4½ p.c.	26,000 00	22,880 00
Lachute, 1931, 6 p.c.	4,000 00	4,080 00
Leamington, 1914 to 1916, 5 p.c.	4,257 50	4,214 93
Leamington, 1915 to 1920, 5 p.c.	4,952 49	4,853 44
Lindsay, 1914 to 1927, 4½ p.c.	5,406 16	5,135 85
Listowel, 1920, 5 p.c.	20,000 00	19,400 00
Liverpool, 1933, 4 p.c.	35,500 00	29,465 00
Longueuil, 1934, 4½ p.c.	90,000 00	79,200 00
Magog, 1942, 4½ p.c.	18,000 00	15,120 00
Maisonneuve, 1944, 5 p.c.	45,000 00	44,550 00
Maisonneuve, 1946, 4½ p.c.	55,000 00	50,050 00
Meaford, 1915 to 1916, 4½ p.c.	3,076 66	3,015 13
Meaford, 1915 to 1922, 4 p.c.	7,926 52	7,450 93
Milton, 1915, 5 p.c.	1,050 00	1,039 50
Montreal West, 1941, 4 p.c.	30,000 00	23,700 00
Mount Forest, 1920, 5 p.c.	19,000 00	18,430 00
Newcastle, N.B., 1944, 4 p.c.	27,000 00	21,600 00
Newmarket, 1915 to 1917, 5 p.c.	1,715 94	1,698 78
Niagara, 1915 to 1920, 5 p.c.	9,886 49	9,688 76
Niagara Falls, 1915 to 1919, 5 p.c.	21,826 84	21,390 30
Orillia, 1917, 5 p.c.	3,000 00	2,970 00
Orillia, 1915 to 1923, 4½ p.c.	13,969 90	13,411 10
Oshawa, 1915 to 1936, 4½ p.c.	16,924 95	15,570 95
Outremont, 1946, 4½ p.c.	50,000 00	45,000 00
Outremont, 1947, 4½ p.c.	10,000 00	9,000 00
Owen Sound, 1921 to 1926, 5 p.c.	61,996 22	60,756 30
Paris, 1915 to 1924, 4 p.c.	5,968 12	5,550 35
Parkdale, 1917, 5 p.c.	20,000 00	20,000 00
Parry Sound, 1914 to 1921, 5 p.c.	11,898 52	11,660 55
Parry Sound, 1914 to 1922, 4½ p.c.	5,587 96	5,308 56
Parry Sound, 1914 to 1925, 4½ p.c.	15,477 36	14,548 72
Pembroke, 1915 to 1928, 4½ p.c.	32,818 80	30,849 67
Perth, 1914-1917, 4 p.c.	3,200 00	2,816 00
Perth, 1918-1922, 4 p.c.	5,000 00	4,400 00
Perth, 1923-1926, 4 p.c.	4,800 00	4,224 00
Perth, 1927-1930, 4 p.c.	5,600 00	4,928 00
Perth, 1931-1933, 4 p.c.	4,800 00	4,224 00
Perth, 1914-1935, 5 p.c.	26,063 63	25,021 03
Pictou, Ont., 1914 to 1913, 5 p.c.	8,443 14	8,364 65
Pictou, N.S., 1931, 4½ p.c.	18,000 00	15,840 00
Preston, 1923 to 1933, 4½ p.c.	23,435 87	22,637 92
Richmond, Ont., 1915 to 1917, 4½ p.c.	24,125 56	20,119 24
St. Jerome, 1915 to 1943, 4½ p.c.	9,231 16	7,849 53
St. Lambert, 1915 to 1933, 4½ p.c.	51,833 71	46,707 04
St. Lambert, 1915 to 1951, 4½ p.c.	76,105 24	61,639 45
St. Mary's, 1915 to 1927, 4 p.c.	24,341 55	27,039 32
Salaberry of Valleyfield, 1923, 4½ p.c.	28,000 00	26,320 00

THE STANDARD LIFE—Continued.

ASSETS IN CANADA—Continued.

Bonds in deposit with Receiver General—Continued.

Towns—Continued.

	Par value.	Market value.
Salaberry of Valleyfield, 1922, 4 p.c.	\$ 63,000 00	\$ 56,700 00
Salaberry of Valleyfield, 1924, 3½ p.c.	89,000 00	75,650 00
Salaberry of Valleyfield, 1924, 4 p.c.	35,000 00	31,150 00
Sarnia, 1914 to 1923, 4½ p.c.	7,299 53	7,007 55
Sarnia, 1914 to 1926, 4½ p.c.	16,180 31	15,694 90
Simcoe, 1917 to 1937, 4½ p.c.	33,652 24	32,987 02
Smith's Falls, 1914 to 1939, 4 p.c.	121,125 74	104,168 14
Springhill, N.S., 1921, 4 p.c.	5,000 00	4,500 00
Stellarton, 1941, 4½ p.c.	22,000 00	19,580 00
Summerside, 1938, 5 p.c.	25,000 00	23,500 00
Sydney Mines, 1929, 4½ p.c.	25,000 00	21,500 00
Terrebonne, 1921, 5 p.c.	12,000 00	11,400 00
Tilsonburgh, 1923, 4½ p.c.	10,000 00	9,200 00
Tilsonburgh, 1923, 5 p.c.	4,500 00	4,275 00
Walkerton, 1914 to 1920, 5 p.c.	9,410 25	9,222 05
Waterloo, P.Q., 1939, 4 p.c.	6,000 00	4,680 00
Warton, 1917 to 1926, 4½ p.c.	8,369 70	7,700 12
Windsor, 1924, 4 p.c.	9,000 00	8,010 00
Wingham, 1928, 4 p.c.	3,000 00	2,550 00
Wingham, 1936, 4½ p.c.	16,500 00	14,355 00
Wingham, 1937, 4½ p.c.	11,000 00	9,460 00
Woodstock, Ont., 1930, 4 p.c.	15,000 00	13,350 00
	\$2,203,422 62	\$ 1,997,294 78

Townships—

Cornwall, 1915 to 1926, 5 p.c.	\$ 4,648 51	\$ 4,602 02
Cornwall, 1915 to 1927, 5 p.c.	27,171 26	26,899 55
Oak Bay, 1921, 5 p.c.	24,491 55	23,266 97
Pakenham, 1915 to 1921, 4 p.c.	7,287 21	6,922 85
Winchester, 1914 to 1921, 3½ p.c.	25,261 67	23,642 84
	\$ 88,860 20	\$ 85,334 23

Villages—

Acton Vale, 1930, 5 p.c.	\$ 14,000 00	\$ 13,300 00
Chambly Basin, 1914 to 1946, 4½ p.c.	7,811 98	6,483 94
Chambly Canton, 1914 to 1946, 4½ p.c.	7,811 98	6,483 94
Como, 1915 to 1940, 5 p.c.	15,184 62	14,121 70
Hanover, 1915 to 1931, 4½ p.c.	6,967 70	6,261 50
Huntingdon, 1915 to 1937, 3½ p.c.	31,140 88	29,019 74
Huntingdon, 1938, 4 p.c.	1,128 14	958 92
Kemptville, 1914 to 1917, 3½ p.c.	2,584 50	2,481 12
Lac Weedon, 1915 to 1935, 4½ p.c.	4,124 67	3,670 96
Morrisburg, 1914 to 1916, 5 p.c.	3,475 91	3,441 15
Morrisburg, 1915 to 1926, 4½ p.c.	11,308 97	10,630 43
Morrisburg, 1929, 4½ p.c.	956 83	
Morrisburg, 1930 to 1933, 4½ p.c.	8,748 40	9,420 60
Morrisburg, 1934, 4½ p.c.	1,000 00	
Ste. Agathe des Monts, 1940, 5 p.c.	25,000 00	23,250 00
Ste. Therese de Blainville, 1917, 5 p.c.	7,000 00	6,860 00
Southampton, 1915 to 1932, 4 p.c.	11,713 41	10,307 80
Verdun, 1923, 4 p.c.	70,000 00	63,000 03
Watford, 1915 to 1926, 4½ p.c.	10,515 00	9,884 10
	\$ 243,472 99	\$ 219,575 90

School Commissioners—

Beauharnois, 1915 to 1939, 4 p.c.	\$ 6,347 57	\$ 5,331 96
Chicoutimi, 1915 to 1938, 5 p.c.	4,020 92	3,779 66
Fredericton, 1922, 4 p.c.	5,000 00	4,690 00
Hintonburgh, R.C., 1915, 5 p.c.	4,000 00	3,920 00
Hochelaga, R.C., 1938, 4½ p.c.	25,000 00	22,750 00
Kingston, R.C., 1915 to 1927, 4½ p.c.	10,700 00	10,165 00
Lachine, 1915 to 1959, 4½ p.c.	28,443 83	25,315 01
London, 1920, 4 p.c.	20,000 00	18,400 00
Montreal, St. Henri, 1925, 4½ p.c.	130,000 00	126,100 00
Montreal, St. Henri, 1939, 4 p.c.	100,000 00	87,000 00
Montreal, St. Louis, Dissident, 1921, 4½ p.c.	25,000 00	23,000 00
Montreal, R.C., 1926, 4 p.c.	50,000 00	45,590 00
Quebec, R.C., 1948, 4½ p.c.	50,000 00	47,000 00
Renfrew, R.C., 1941, 5 p.c.	36,000 00	32,400 00
St. Edouard, 1941, 4½ p.c.	25,000 00	21,000 00

SESSIONAL PAPER No. 8

THE STANDARD LIFE—*Continued.*ASSETS IN CANADA—*Continued.*Bonds on deposit with Receiver General—*Concluded.*

<i>School Commissioners—Concluded.</i>	Par value.	Market value.
St. Gregoire le Thaumaturge, 1947, 4½ p.c.....	\$ 25,000 00	\$ 20,000 00
St. Hyacinthe, 1915 to 1942, 4½ p.c.....	31,243 58	29,329 67
St. Hyacinthe, 1943, 4½ p.c.....	986 83	
St. Hyacinthe, 1915 to 1954, 4½ p.c.....	27,962 85	25,166 57
St. Lambert, 1915 to 1936, 4½ p.c.....	9,042 46	8,138 21
St. Laurent, 1951, 5 p.c.....	25,000 00	22,250 00
Westmount (Cote St. Antoine) 1914 to 1934, 4½ p.c.....	53,016 64	49,305 48
Westmount, 1931, 4½ p.c.....	1,000 00	
Westmount, 1935 to 1939, 4½ p.c.....	15,000 00	15,840 00
Westmount, 1940, 4½ p.c.....	2,000 00	
Westmount (St. Leo), 1950, 5 p.c.....	25,000 00	22,750 00
	<u>\$ 734,764 68</u>	<u>\$ 669,041 55</u>

Miscellaneous—

Parish of St. Jerome, 1915 to 1927, 4½ p.c.....	\$ 35,666 79	\$ 32,813 42
Montreal Harbour, 1917, 4 p.c.....	20,000 00	19,600 00
Montreal and Western Ry. 1915 to 1927, 4 p.c. (guaranteed by Province of Quebec).....	273,328 42	262,395 28
	<u>\$ 328,995 21</u>	<u>\$ 314,808 70</u>
Total on deposit with Receiver General.....	<u>\$ 6,411,408 21</u>	<u>\$ 5,926,013 86</u>

Municipal and other bonds and debentures in the hands of the company, viz.:—

<i>Government—</i>	Par value.	Market value.
Province of Manitoba, 1933, 4 p.c.....	<u>2,000 00</u>	<u>1,860 00</u>

Towns—

Beauharnois, 1933, 6 p.c.....	\$ 30,000 00	\$ 29,700 00
Berthier, 1915 to 1920, 5 p.c.....	5,256 60	5,151 46
Chicoutimi, 1915 to 1925, 4½ p.c.....	3,546 31	3,298 07
Cornwall, 1915 to 1917, 4½ p.c.....	743 11	728 25
Drummondville, 1915 to 1926, 4½ p.c.....	2,588 98	2,433 64
Gravenhurst, 1915 to 1919, 5 p.c.....	1,535 93	1,520 57
Leamington, 1915 to 1917, 5 p.c.....	1,871 61	1,852 89
Meaford, 1914 to 1926, 4½ p.c.....	5,025 58	4,724 04
Milton, 1914 to 1921, 4 p.c.....	990 81	931 36
Parry Sound, 1914 to 1922, 4½ p.c.....	1,676 40	1,592 58
Prescott, 1915 to 1916, 5 p.c.....	565 05	559 40
Richmond, Que., 1914 to 1918, 6 p.c.....	778 61	778 61
Senneville, Que., 1915 to 1917, 4½ p.c.....	1,373 65	1,332 44
Senneville, Que., 1915 to 1920, 4½ p.c.....	2,180 78	2,071 74
St. Anne de Bellevue, 1915, 4½ p.c.....	6,000 00	5,880 00
Victoriaville, 1915 to 1935, 4½ p.c.....	5,854 85	5,445 01
Walkerville, 1914 to 1917, 4½ p.c.....	637 97	625 21
	<u>\$ 70,626 24</u>	<u>\$ 68,625 27</u>

Villages—

Chambly Canton, 1915 to 1920, 4½ p.c.....	\$ 1,982 59	\$ 1,903 29
Gatineau Point, 1923, 5 p.c.....	2,000 00	1,900 00
Huntsville, 1915 to 1917, 4 p.c.....	1,225 17	1,188 41
Megantic, 1915, 6 p.c.....	113 59	113 59
Point Fortune, 1915 to 1913, 6 p.c.....	1,450 00	1,464 50
Richmond, Ont., 1914 to 1916, 5½ p.c.....	338 64	338 64
Roberval, 1914, 4½ p.c.....	71 19	71 19
Stanstead Plains, 1915-1916, 5 p.c.....	300 00	297 00
Stanstead Plains, 1915-1926, 5 p.c.....	4,000 00	3,840 00
Vaudreuil, 1914 to 1917, 5 p.c.....	2,516 00	2,465 63
Waterford, 1914 to 1921, 4 p.c.....	2,725 51	2,561 98
Weedon Centre, 1915 to 1935, 4½ p.c.....	2,199 68	2,001 70
Windsor Mills, Que., 1915 to 1921, 5 p.c.....	3,903 06	3,825 00
	<u>\$ 22,825 43</u>	<u>\$ 21,970 98</u>

5 GEORGE V., A. 1915

THE STANDARD LIFE—Continued.

ASSETS IN CANADA—Continued.

Municipal and other bonds and debentures in the hands of the Company—Continued.

<i>Cities—</i>	Par value.	Market value.
Fredericton, 1915 to 1918, 4 p.c.....	\$ 2,804 00	\$ 2,747 92
	<u>\$ 2,804 00</u>	<u>\$ 2,747 92</u>

Townships—

Cornwall, 1915 to 1927, 4½ p.c.....	\$ 1,934 63	\$ 1,857 24
Finch, 1914 to 1916, 4½ p.c.....	974 84	965 07
Finch, 1914 to 1915, 5 p.c.....	2,407 93	2,407 93
	<u>\$ 5,317 40</u>	<u>\$ 5,230 24</u>

Loans on Parochial and other Public Rates—

School Comm., Cote de Neiges, 1916, 5½ p.c.....	\$ 30,000 00	\$ 30,000 00
" St. Jean Baptiste, 1932, 4½ p.c.....	40,000 00	35,600 00
" Ste. Anne de Bellevue, 1915 to 1925, 4½ p.c.....	2,617 98	2,434 72
" Sorci, 1915, 4½ p.c.....	37,550 00	37,174 50
" R.C., Montreal, 1915 to 1946, 4½ p.c.....	50,973 35	48,934 42
" Protestant, Montreal, 1915, 5 p.c.....	38,500 00	38,500 00
" " 1915, 5½ p.c.....	12,000 00	12,000 00
" " 1920, 5 p.c.....	25,000 00	25,000 00
Fabrique, St. Hyacinthe, 1917, 5 p.c.....	16,000 00	15,520 00
" St. Joseph, 1915 to 1928, 4½ p.c.....	17,339 81	15,605 83
" Beauport, 1915 to 1958, 4½ p.c.....	69,654 28	55,026 88
" St. Vincent de Paul, 1924, 4½ p.c.....	28,000 00	24,360 00
" St. Anselme, 1939, 5 p.c.....	25,000 00	22,000 00
" de Notre Dame, 1929, 5½ p.c.....	40,000 00	40,000 00
" St. Georges, 1949, 5½ p.c.....	100,000 00	100,000 00
	<u>\$ 532,635 42</u>	<u>\$ 502,156 35</u>

School Commissioners—

Town of St. Lambert, 1915 to 1934, 6 p.c.....	\$ 15,000 00	\$ 14,700 00
Town of Lachute, 1915 to 1921, 5½ p.c.....	3,857 37	3,780 02
	<u>\$ 18,857 37</u>	<u>\$ 18,480 02</u>

Miscellaneous—

Dominion Iron & Steel Co., Ltd., (1st mtge.) 1929, 5 p.c.	\$ 50,000 00	\$ 43,500 00
Montreal Light, Heat and Power Co. (Lachine S.F.) 1933, 5 p.c.....	8,000 00	8,000 00
Montreal Light, Heat and Power Co. (1st mtge. and coll. trust) 1932, 4½ p.c.....	83,000 00	81,340 00
Montreal Gas Co., 1921, 4 p.c.....	149,893 33	140,899 73
Toronto Electric Light Co., mtge., 1916, 4½ p.c.....	25,000 00	24,500 00
Victoria Rolling Stock Co. Ltd., 1914, 4 p.c.....	50,000 00	50,000 00
Wm. Pearson Co., Ltd., 1915, 6 p.c.....	10,000 00	10,000 00
" 1916, 6 p.c.....	10,000 00	10,000 00
" 1917, 6 p.c.....	10,000 00	9,900 00
" 1918, 6 p.c.....	20,000 00	19,800 00
Windsor Hotel Co., Montreal (1st mtge.) 1931, 4½ p.c.....	34,000 00	31,620 00
	<u>\$ 449,893 33</u>	<u>\$ 429,559 73</u>

Total with the Company.....	<u>\$ 1,104,959 19</u>	<u>\$ 1,050,630 51</u>
-----------------------------	------------------------	------------------------

Bonds and debentures held by Royal Trust Company, as trustee under the Insurance Act.

<i>Government—</i>	Par value.	Market value.
Province of New Brunswick, 1915-1922, 4 p.c.....	\$ 24,000 00	\$ 23,520 00
Province of Manitoba, 1933, 4 p.c.....	8,000 00	7,440 00
	<u>\$ 32,000 00</u>	<u>\$ 30,960 00</u>

SESSIONAL PAPER No. 8

THE STANDARD LIFE—*Continued.*ASSETS IN CANADA—*Continued.*Ponds and debentures held by Trustees—*Continued.*

<i>Cities—</i>	Par value.	Market value.
Chatham, 1915 to 1939, 5 p.c.	\$ 9,168 32	\$ 9,168 32
Halifax, 1918, 4½ p.c.	4,000 00	3,960 00
Kingston, 1914, 4 p.c.	500 00	500 00
Kingston, 1915-1919, 4 p.c.	3,000 00	2,910 00
Kingston, 1920-1923, 4 p.c.	2,800 00	2,604 00
Kingston, 1924-1926, 4 p.c.	2,400 00	2,208 00
Stratford, 1915, 5 p.c.	7,000 00	7,000 00
	<u>\$ 28,868 32</u>	<u>\$ 28,350 32</u>

Towns—

Amherstburg, 1914 to 1920, 5 p.c.	\$ 10,163 11	\$ 10,061 43
Amherstburg, 1914 to 1922, 5 p.c.	2,311 89	2,265 65
Amherstburg, 1914 to 1919, 5 p.c.	3,177 78	3,146 00
Cobourg, 1936, 4½ p.c.	14,000 00	12,040 00
Collingwood, 1914 to 1917, 5 p.c.	3,882 17	3,843 35
Farnham, 1915-1924, 4½ p.c.	9,500 00	9,025 00
Lachute, 1937, 6 p.c.	4,400 00	4,488 00
Lindsay, 1914 to 1923, 4 p.c.	3,658 83	3,439 30
Newmarket, 1915 to 1919, 5 p.c.	1,636 15	1,603 42
Newmarket, 1914 to 1920, 5 p.c.	3,764 09	3,688 80
Newmarket, 1915 to 1922, 5 p.c.	3,363 52	3,296 24
Pictou, Ont., 1915 to 1938, 5 p.c.	17,952 37	17,234 28
Port Hope, 1915 to 1935, 4½ p.c.	50,395 90	46,868 19
Richmond, Que., 1915 to 1932, 4½ p.c.	11,197 77	10,189 97
Ridgetown, 1915 to 1924, 5 p.c.	6,630 40	6,431 49
St. Jerome, 1914 to 1946, 4½ p.c.	8,511 43	7,490 06
Sandwich, 1915 to 1921, 5 p.c.	5,645 96	5,533 04
Sarnia, 1914 to 1921, 5 p.c.	6,621 96	6,555 74
Sarnia, 1930, 5 p.c.	4,000 00	3,880 00
Toronto Junction, 1943, 3½ to 4½ p.c.	92,400 00	80,388 00
Wallaceburg, 1914 to 1921, 4 p.c.	14,862 31	13,970 57
Whitby, 1915 to 1923, 5 p.c.	6,777 00	6,573 69
Whitby, 1915 to 1929, 5 p.c.	6,653 83	6,454 22
	<u>\$ 291,506 47</u>	<u>\$ 268,466 49</u>

Townships—

Municipality of Gloucester, N.B., 1941, 5 p.c.	\$ 12,000 00	\$ 12,000 00
Weedon, 1915 to 1935, 4½ p.c.	16,130 83	15,324 28
	<u>\$ 28,130 83</u>	<u>\$ 27,324 28</u>

Villages—

London West, 1914 to 1923, 5 p.c.	\$ 5,273 78	\$ 5,168 30
	<u>\$ 5,273 78</u>	<u>\$ 5,168 30</u>

Schools—

Montreal Protestant, 1920, 4 p.c.	\$ 2,000 00	\$ 1,900 00
Montreal Protestant, 1921, 4 p.c.	2,000 00	1,880 00
St. Jerome, 1915 to 1945, 4½ p.c.	13,464 79	11,983 66
St. Jerome, 1915 to 1946, 4½ p.c.	10,244 38	9,117 50
St. Jerome, 1915 to 1949, 4½ p.c.	6,626 76	5,699 01
Ville Emard, 1939, 5½ p.c.	15,000 00	14,400 00
Chicoutimi, 1915 to 1940, 5 p.c.	2,509 91	2,359 31
	<u>\$ 51,845 84</u>	<u>\$ 47,339 48</u>

Miscellaneous—

Ames-Holden-McCreedy, Ltd. (1st mtge) 1921/1941, 6 p.c.	\$ 25,000 00	\$ 24,500 00
Canada Cement Co. (1st mtge.) 1915/1929, 6 p.c.	25,600 00	24,000 00
Canada Starch Co., 1st mtge. (guaranteed by Edwardsburg Starch Co. and Brantford Starch Works), 1930, 6 p.c.	25,000 00	24,250 00
Electrical Development Co. of Ont., 1st mtge 1933, 5 p.c.	25,000 00	22,750 00
Dominion Cotton Mills Co. (2nd mtge.) 1922, 6 p.c.	25,000 00	25,000 00
Dominion Cannery, Ltd. (1st mtge.) 1921/1940, 6 p.c.	25,000 00	24,000 00
St. Lawrence Sugar Refineries, Ltd. (1st mtge., S. F.) 1932, 6 p.c.	25,000 00	24,750 00
Dominion Coal Co., Ltd. (1st mtge., S. F.), 1915/1940, 5 p.c.	93,500 00	90,695 00

THE STANDARD LIFE—Continued.

ASSETS IN CANADA—Concluded.

Bonds and debentures held by Trustees—Concluded.

Miscellaneous—Concluded.

	Par value.	Market value.
Gordon Ironsides & Fares, Ltd. (1st mtge., S. F.) 1927, 6 p.c.	\$ 25,000 00	\$ 25,000 00
Matthews-Laing, Ltd. (1st mtge.) 1931, 6 p.c.	50,000 00	50,000 00
Central Vermont Ry. Co., 1st mtge. (interest conditionally g'teed by G.T.R.) 1920, 4 p.c.	100,000 00	81,000 00
Sault Ste. Marie Bridge Co. (g'teed by C.P.R., Duluth, South Shore and Atlantic Ry., and Minn., S. S. Marie and Atlantic Ry.) 1937, 5 p.c.	44,000 00	43,120 00
St. John Railway Co. (1st and Ref. mtge.) 1927, 5 p.c.	11,500 00	11,270 00
West India Electric Co. (1st mtge.) 1928, 5 p.c.	25,000 00	21,000 00
London Street Ry. Co. (1st mtge.) 1915/1925, 5 p.c.	29,000 00	28,130 00
Halifax Elec. Tranyway Co. (1st mtge.) 1916, 5 p.c.	50,000 00	50,000 00
Toronto Ry. Co. (1st mtge.) 1921, 4½ p.c.	32,120 01	30,835 20
Keewatin Flour Mills Co., 1st mtge. (g'teed by Lake of the Woods Milling Co.) 1916, 6 p.c.	35,000 00	35,000 00
Dominaion Textile Co., Ltd., Series B., 1915 1925, 6 p.c.	50,000 00	50,000 00
P. Burns Co., Ltd. (1st and Ref. Notice) 1916 1931, 6 p.c.	25,000 00	25,000 00
National Breweries, Ltd. (1st mtge.) 1939, 6 p.c.	50,000 00	50,000 00
Toronto & York Radial Ry., 1st mtge. (g'teed by Toronto Ry.) 1919, 5 p.c.	35,000 00	34,650 00
Montreal Harbour, (1st mtge.) 1915, 5 p.c.	4,000 00	4,000 00
Ogilvie Flour Mills Co. (1st mtge.) Series A. 1915 1932, 6 p.c.	15,000 00	15,150 00
Ogilvie Flour Mills (1st mtge.) Series B., 1915 1932, 6 p.c.	50,000 00	50,500 00
Montreal Steel Works, Ltd. (1st mtge.) 1915 1940, 6 p.c.	25,000 00	25,000 00
Ontario Power Co. (1st mtge.) 1943, 5 p.c.	25,000 00	23,250 00
Rolland Paper Co. (1st mtge. S. F.) 1937, 6 p.c.	50,000 00	49,500 00
Montreal Gas Company, 1921, 4 p.c.	100,253 34	94,238 14
Winnipeg Elec. Street Ry. Co., mtge. bonds, 1927, 5 p.c.	100,000 00	98,000 00
Montreal L. H. & P. Co. (1st mtge. and coll. trust) 1915 1932, 4½ p.c.	10,000 00	9,800 00
Western Canada Power Co., Ltd., Montreal, Que. (1st mtge.) 1949, 5 p.c.	25,000 00	19,250 00
Total	\$ 1,234,373 35	\$ 1,183,638 34
Total with Trustees	\$ 1,671,998 59	\$ 1,591,247 21
<i>Synopsis—</i>		
Bonds on deposit with Receiver General	\$ 6,411,408 21	\$ 5,926,013 86
Bonds vested with Trustees	1,671,998 59	1,591,247 21
Bonds in hands of Company	1,104,959 19	1,050,630 51
Total par, book and market values	\$ 9,188,365 99	\$ 8,567,891 58

Carried out at market value	\$ 8,567,891 58
Central Vermont Railway stock, par value, \$4,000, carried out at market value	1 00
Cash at head office	279 68
Cash in banks	205,900 38
Cash in course of transmission	2,804 49
Office furniture	812 52
Interest due (including \$19,507.40 interest on policy loans)	47,144 97
Fines outstanding	3 79
	New and Renewals.
Gross premiums due and uncollected on Canadian policies	\$ 139,896 85
Deduct cost of collection	6,994 85
Net amount of outstanding premiums	132,902 00
Rents due	2,950 00
Suspense account	1 03
Total assets in Canada	\$17,069,214 14

LIABILITIES IN CANADA.

Amount computed or estimated to cover the net reserve on all outstanding policies in Canada, reversionary additions, premium reductions and life annuities (including \$54,051 pool bonus)	\$ 9,523,003 00
Deduct reserve on policies reinsured in other licensed companies in Canada	183,628 00

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

LIABILITIES IN CANADA—Concluded.

*Net reinsurance reserve.....	\$ 9,339,380 00
Present value of amounts not yet due on matured instalment policies.....	10,595 00
Claims for death losses, adjusted but unpaid (of which \$11,233.77 was on policies issued prior to March 31, 1878).....	\$ 59,650 85
Claims for death losses, unadjusted.....	50,500 00
Total unsettled death claims (\$2,243.33 accrued prior to 1914).....	110,150 85
Claims for matured endowments, due and unpaid (\$3,593.54 accrued prior to 1914).....	73,643 78
Family Trust Fund.....	11,900 00
Taxes due and accrued.....	8,365 12
Deposit on account of loan.....	2,550 00
†Total net liabilities to policyholders in Canada.....	\$ 9,556,584 75
†(Of these liabilities, \$564,048.77, apply to policies issued in Canada prior to March 31, 1878.)	

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 72,440 94
Less premiums paid for reinsurance.....	3,527 12
Total net income from first-year premiums.....	\$ 68,913 82
Cash received for renewal premiums.....	\$ 754,547 35
Less premiums paid for reinsurance.....	19,595 37
Total net income from renewal premiums.....	\$ 734,948 98
Cash received for single premiums.....	\$ 4,148 35
Total net premium income.....	\$ 808,011 15
Cash received for interest and dividends.....	841,206 07
Fines.....	1,053 14
Cash received for rents (net).....	6,793 25
Gross income in Canada.....	\$ 1,657,063 61
Less loss on securities sold.....	80 20
Net income in Canada.....	\$ 1,656,983 41

EXPENDITURE IN CANADA.

Cash paid for death losses, including bonuses (\$62,685.14 accrued in previous years).....	\$ 399,294 71
Payments on matured instalment policies.....	1,275 60
Total.....	\$ 400,570 31
Deduct reinsurance from other companies.....	10,000 00
Net amount paid for death claims.....	\$ 390,570 31
Net amount paid for matured endowment claims, including bonuses, (\$45,913.66 accrued in previous years).....	369,025 81
Payments made under Family Trust Provision.....	250 00
Total net amount paid on account of claims.....	\$ 759,846 12
Cash paid to annuitants.....	9,602 17
Cash paid for surrendered policies.....	114,534 18
Total net amount paid to policyholders.....	\$ 883,982 47
Taxes, licenses, fees or fines.....	8,221 38
Commission on investments, \$6,013.93; charges on investments, \$2,708.40; valuation fees, \$35.....	8,757 33
Head office salaries, \$27,016.65; do., travelling expenses, \$163.05; directors' fees, \$3,390; auditors' fees, \$1,200; pensions, \$1,828.23.....	33,597 93
Commissions, first year, \$27,745.88; do., renewals, \$25,926.81; agency salaries, \$16,488.20; agency travelling expenses, \$5,257.36.....	75,418 25
Advertising, \$437.64; books and periodicals, \$2,361.79; exchange, \$761.23; express, \$644.68; legal expenses, \$1,246.10; medical fees, \$1,607; office furniture, etc., \$640.36; postage and telegrams, \$2,078.97; rent and light, \$8,746.43; subscriptions, \$71.67; gratuities, \$69.75; cleaning, \$75.85; insurance, \$8.76; petty cash and sundries, \$60.80; newspapers, \$88.52.....	21,899 60
Total expenditure in Canada.....	\$ 1,031,876 96

*Based on the British Offices' O.M. Table of Mortality with interest at 3 per cent.

5 GEORGE V., A. 1915

THE STANDARD LIFE—Continued.

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	668	
Amount of said policies.....		\$ 1,834,385 00
Amount of said policies reinsured in other companies licensed in Canada.....		87,600 00
Number of policies become claims during the year.....	377	
Amount of said claims (including \$402,849.83 mature endowments).....		\$ 832,913 62
Amount of above claims reinsured in other licensed companies in Canada....	10,000 00	
Net amount carried out.....		842,918 62
Number of policies in force at date.....	11,260	
Amount of said policies.....		\$23,557,135 79
Bonus additions thereto.....		1,642,625 24
Total.....		\$25,199,761 03
Amount of said policies reinsured in other licensed companies (including \$7,767 86 bonus additions).....		952,347 19
Net amount of policies in force at November 14, 1914.....		24,247,413 84
Number of life annuities in force.....	31	
Annual payments thereunder.....		6,311 00

EXHIBIT OF LIFE ANNUITIES (Canadian Business).

Life Annuities proper.

	No.	Annual Payment.
In force, Nov. 15, 1913.....	33	\$ 8,196
Deduct ceased (by death).....	2	1,885
Net in force at Nov. 14, 1914.....	31	\$ 6,311

EXHIBIT OF POLICIES (Canadian Business.)

In force November 15, 1913, as adjusted from records of the company at Edinburgh, Scotland—

	No.	Amount.	No.	Amount.
Whole life.....	6,160	14,544,767 00		
Endowments.....	5,066	8,307,707 67		
Term and all other.....	163	769,006 00		
Bonus additions.....		1,752,511 38		
			11,389	\$25,373,992 05
New policies issued:—				
Whole life.....	420	\$ 1,228,012 00		
Endowments.....	259	609,000 00		
Term and all other.....	27	114,873 00		
			706	1,951,885 00
Old policies revived (including bonuses, \$830).....			14	27,988 00
Old policies changed and increased (including bonuses, \$13,654.23).....			13	30,239 28
Total.....			12,122	\$27,384,104 33
Deduct terminated.....			862	2,184,343 30
In force November 14, 1914—				
Whole life.....	6,214	\$14,739,040 12		
Endowments.....	4,895	8,198,902 67		
Term and all other.....	151	619,193 00		
Bonus additions.....		1,642,625 24		
			11,260	\$25,199,761 03

DETAILS OF TERMINATIONS.

Terminated by death, (including bonuses, \$53,358.22).....	148	\$ 450,068 74
" maturity (including bonuses, \$46,925.88).....	229	402,849 88
" expiry.....	20	124,750 00
" surrender (including bonuses, \$15,572.93).....	116	300,281 26
" lapse (including bonuses, \$7,044.42).....	284	658,820 42
" change and decrease (including bonuses, \$1,468.97).....	23	151,573 00
" not taken.....	42	96,000 00
Total (including bonuses, \$124,370.42).....	862	\$ 2,184,343 30

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Whole life.....	45	\$ 794,579 33
Endowments.....	8	115,000 00
Term and all other.....	2	35,000 00
Bonuses.....		7,767 86
Total.....	55	\$ 952,347 19

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31 1878..

Policies in force at beginning of year in Canada (including \$226,403.69, bonus additions).....	No. 368	Amount. \$ 873,757 48
Policies terminated (including \$22,248.10, bonus additions).....	21	71,153 09
Policies in force at date of statement (including \$204,155.59, bonus additions).....	347	802,604 39

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES.)

With-Profit—	No.	Amount.	Reserve.
Life.....	4,579	\$ 10,156,576	\$ 4,756,838
Endowments.....	4,066	6,572,412	3,100,403
Bonus additions (declared).....		1,293,552	
Bonus additions (contingent).....		349,073	Included above.
Premium reductions—(included under Life, etc., the net premium being reduced in very few cases).....			
Totals.....	8,645	\$ 18,371,613	\$ 7,857,241
Less reinsured.....		629,201	104,876
Net.....	8,645	\$ 17,742,412	\$ 7,752,365
Without-Profit—			
Life.....	1,635	\$ 4,582,464	\$ 1,017,478
Endowments.....	829	1,626,490	454,069
Term, etc.....	151	619,193	16,297
Totals.....	2,615	\$ 6,828,147	\$ 1,517,784
Less reinsured.....		323,146	78,752
Net.....	2,615	\$ 6,505,001	\$ 1,439,032
Grand totals.....	11,260	\$ 24,247,413	\$ 9,191,397

LIFE ANNUITIES.

	No.	Yearly Amount payable.	Reserve.
Arising out of Life Assurance Contracts (instalment annuities, the present value of which appears as a separate item in the statement of liabilities ..	5	\$ 1,276	\$ 10,595
Life annuities, proper.....	31	6,311	93,932
Totals.....	36	\$ 7,587	\$ 104,527

MISCELLANEOUS STATEMENT.

1. Policies were valued partly in groups and partly individually.
2. Whole Life Assurances by whole term premiums were grouped under years of birth for valuations and the valuation ages were ascertained by deducting the years of birth from that of valuation and adding thereto $\frac{1}{2}$; Whole Life Assurances by limited premiums were valued individually, the valuation age being that at next birthday at entry plus difference between years of valuation and entry plus $\frac{1}{2}$. Endowment Assurances (grouped) were assorted under years of maturity. In both grouped and ungrouped, the valuation age was age next birthday at entry plus difference between valuation year and year of entry plus $\frac{1}{2}$. For Immediate Single Life Annuities the valuation age was the difference between valuation year and birth year plus $\frac{1}{2}$.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued as ordinary policies, but a proportion of the extra premium for the unexpired portion of one year's risk was added.

THE STANDARD LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(b) No policies have been issued providing for payments during certain periods of an amount less than the full amount of insurance.

(c) Policies issued at fixed extra premium, whether payable in one sum or annually were valued as ordinary policies, but a proportion of the extra premium for the unexpired portion of one year's risk was added.

(d) No policies have been issued providing for disability benefits.

4. There was no special reserve held under limited and single premium policies, on account of prepaid or limited loadings for Canadian policies, but a sum of £30,000 or \$194,666, was set aside for future loading on all paid-up policies of the company.

5. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.—After allowing the shareholders interest at 5 per cent per annum upon the paid-up capital and upon any balances from time to time standing at the credit of the Shareholders' Account, the divisible profits arising from the Life Assurance business as determined by the Directors at the close of each Investigation period, will, in terms of the Company's Act of Parliament, 1910, be allocated in the proportion of not less than nine-tenths to the Participating Policyholders and not more than one-tenth to the Shareholders.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.—Reserved bonus policies are credited with the same reversionary rate of bonus as ordinary policies of the same class of assurances, but no declaration is made. At the termination of the Reserved Period the undeclared bonus vests and the survivors of that group of entrants share in a pool formed from the cash values (1) of the undeclared bonus (which ordinarily would have vested had the policy been an equal Scheme one) of policies which have been surrendered or become claims, and (2) from the Surrender values of three years' old policies which lapsed before payment of their fifth premiums—all accumulated at 2½ per cent compound interest.

WITH-PROFIT POLICIES—(CANADIAN BUSINESS.)

Reserved Bonus Policies issued prior to January 1, 1911: Profits are allotted by way of contingent reversionary bonuses, the reserves on which are included in the liabilities:—

Year of Issue.	Amount in force Nov. 14, 1914.
1895.....	\$ 304,000
1896.....	246,000
1897.....	263,750
1898.....	338 000
1899.....	532 500
1900.....	625 000
1901.....	569,500
1902.....	658,116
1903.....	331,000
1904.....	281,500
1905.....	275,500
1906.....	148,500
1907.....	
1908.....	
1909.....	
1910.....	
Total.....	\$ 4,573,366

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING NOVEMBER 14, 1915.

REVENUE ACCOUNT.

	£	s.	d.
Amount of life assurance and annuity fund at the beginning of the year.....	13,478,703	16	5
Premiums.....	997,991	17	8
Consideration for annuities granted.....	53,267	18	7
Single payments under instalment annuity policies.....	642	0	0
Interest, dividend, and rents.....	£ 589,826	8	7
Less income tax.....	54,109	8	2
Fines and fees.....	535,717	0	5
	1,406	11	10
	£ 15,067,729	4	11

	£	s.	d.
Claims under policies paid and outstanding—			
By death.....	746,963	11	11
By maturity.....	249,212	17	10
Surrenders, including surrenders of bonus.....	135,009	47	9
Annuities.....	123,851	17	10
Trust provisions to beneficiaries.....	270	5	9
Instalments under instalment annuity policies.....	362	2	2
Bonuses in cash.....	1,773	1	2
Bonuses in reduction of premiums.....	1,168	10	1
Commission.....	49,135	17	4
Expenses of management.....	142,762	2	5
Dividend to shareholders.....	15,000	0	0
Amount of life assurance and annuity fund at the end of the year, as per balance sheet.....	13,602,219	0	8
	£ 15,067,729	4	11

BALANCE SHEET.

LIABILITIES.

	£	s.	d.
Shareholders' capital paid up.....	120,000	0	0
Life assurance and annuity fund.....	13,602,219	0	8
Capital redemption and annuity certain fund.....	13,154	17	10
	£ 13,735,373	18	6
Claims outstanding—Life.....	230,618	12	5
Annuities outstanding—Life.....	4,979	12	5
Annuities outstanding—Certain.....	380	16	3
Dividends outstanding.....	7,144	10	0
Bills payable.....	5,901	1	2
Staff deposit fund.....	11,876	4	4
Interest paid in advance, and deposits to meet premiums, etc.....	26,215	12	3
Provision for commission and expenses outstanding, etc.....	90,475	3	10

ASSETS.

	£	s.	d.
Mortgages on property within the United Kingdom.....	1,025,193	4	2
Mortgages on property out of the United Kingdom.....	3,279,722	17	4
Loans on parochial and other public rates.....	200,002	7	8
Loans on life interests.....	240,375	19	11
Loans on reversions.....	126,489	0	1
Loans on stocks and shares, with collateral security.....	369,403	9	4
Loans on company's policies within their surrender values.....	1,285,916	14	3
Loans on personal security.....	69,966	4	11
Investments:			
Deposit with the High Court (£24,325 2½ per cent consolidated stock).....	16,662	12	6
British Government securities.....	18,041	10	1
Indian and colonial Government securities.....	39,629	9	7
Indian and colonial provincial securities.....	56,722	19	6
Indian and colonial municipal securities.....	1,574,954	0	11
Foreign Government securities.....	187,639	6	9
Foreign provincial securities.....	26,658	3	0
Foreign municipal securities.....	39,222	8	4

THE STANDARD LIFE—*Concluded.*BALANCE SHEET—*Concluded.*

LIABILITIES.		ASSETS.	
£	s. d.	£	s. d.
		Railway and other debentures and debenture stocks—	
		home and foreign—including American and other	
		foreign railway bonds and obligations.....	
		Railway and other preference stocks.....	
		Railway and other ordinary stocks.....	
		Freehold ground rents and feu-duties.....	
		House property—freehold.....	
		House property—leasehold.....	
		Landed property.....	
		Life interests.....	
		Reversions.....	
		Bank deposits—fixed periods.....	
		Agents' balances.....	
		Outstanding premiums.....	
		Outstanding interest, dividends and rents.....	
		Interest accrued but not payable.....	
		Bills receivable.....	
		Cash in hand and on current account.....	
<u>£ 14,112,965 11 2</u>		<u>£ 14,112,965 11 2</u>	

THE STAR ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Chairman, SIR GEORGE WYATT TRUSCOTT. Secretary, JAMES DOUGLAS
WATSON.

Principal Office, 32 Moorgate Street, London, Eng.
Chief Agent in Canada, ALFRED WILLIAM BRIGGS.
Head Office in Canada, Toronto.

(Established 1843, by deed of settlement as the Star Life Assurance Society. Incorporated by an Act of the Imperial Parliament, Aug. 18, 1911, under the name of "The Star Assurance Society". (Commenced business in Canada November 6, 1863.)

CAPITAL.

Amount of capital authorized and subscribed, £100,000 stg.....	\$	486,666 67
Amount paid thereon in cash, £5,000 stg.....		<u>24,333 33</u>

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	\$	10,321 53
Premium obligations on Canadian policies in force.....		1,891 73
Bonds and debentures on deposit with Receiver General.		
	Par value.	Market value.
Govt. of Newfoundland, 1911, 3½ p.c.....	\$ 4,866 66	\$ 4,088 00
Govt. of Newfoundland, 1917, 3½ p.c.....	92,466 67	77,672 00
Prov. of Nova Scotia, 1912, 3½ p.c.....	96,846 67	80,382 74
Total on deposit with Receiver General.....	<u>\$ 194,180 00</u>	<u>\$ 162,142 74</u>
Carried out at market value.....		162,142 74
Cash in banks, viz.:—		
Bank of Toronto, Toronto.....	\$	1,034 87
Dominion Bank of Canada, Toronto.....		321 77
Total cash in banks.....		1,356 64
Interest due, \$274; accrued, \$3,529.93.....		3,803 93
Gross premiums due and uncollected on renewal premiums.....	\$	1,135 46
Deduct commission payable thereon.....		<u>42 51</u>
Net outstanding and deferred premiums.....		1,092 95
Total assets in Canada.....	<u>\$</u>	<u>180,609 52</u>

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$	143,012 00
Deduct reserve on policies reinsured in other licensed companies in Canada.....		<u>2,453 00</u>
*Net reinsurance reserve.....	\$	140,559 00
Claims for death losses, adjusted but unpaid.....		7,228 80
Total liabilities in Canada.....	<u>\$</u>	<u>\$147,787 80</u>

*Based on Our Table of Mortality with interest at 3 per cent.

THE STAR ASSURANCE—*Continued.*

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	10,491	22
Renewal premiums paid by dividends.....		48	38
Renewal premium paid by premium obligation.....		30	81
Total.....	\$	10,570	41
Less premiums paid for reinsurance.....		317	79
Total net premium income.....	\$	10,252	62
Received for interest on investments, etc.....		7,468	62
Total income in Canada.....	\$	17,721	24

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$	2,125	98
Cash paid for matured endowments.....		1,339	36
Cash paid for surrendered policies.....		792	84
Cash dividends paid to policyholders.....		396	60
Total net amount paid to policyholders.....	\$	4,654	78
Cash paid for licenses, taxes, fees or fines.....		177	06
Head office salaries.....		243	34
Commissions, renewals.....		408	45
All other expenditure, viz.: Postage, \$21.34, Insurance Department, \$5.72; bank charges, \$7.37; printing and stationery, \$17.20.....		51	63
Total expenditure in Canada.....	\$	5,535	26

SESSIONAL PAPER No. 8

THE STAR ASSURANCE—Continued.

MISCELLANEOUS IN CANADA.

Number of policies become claims during the year.....	10	
Amount of said claims.....	\$	10,640 91
Number of policies in force at date.....	179	
Amount of said policies.....	\$ 242,384 49	
Bonus additions thereto.....	28,928 23	
Total.....	\$ 271,312 72	
Amount of said policies reinsured in other licensed companies in Canada..	4,866 67	
Net amount of force at December 31, 1914.....		266,446 05

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	109	\$ 167,963 36		
Endowment.....	82	86,947 92		
All other.....	1	3,406 69		
Bonus additions.....		20,400 35		
Old, changed and increased.....			192	\$ 278,718 32
			1	10,327 56
Total.....			193	\$ 289,045 88
Deduct terminated.....			14	17,733 16
In force at end of year:—				
Whole life.....	102	\$ 159,573 22		
Endowments.....	76	79,404 58		
All other.....	1	3,406 69		
Bonus additions.....		28,928 23		
			179	\$ 271,312 72

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$522.19).....	9	\$ 9,253 00
“ maturity (including bonuses, \$128.48).....	1	1,345 15
“ surrender (including bonuses, \$793.51).....	2	4,200 18
“ lapse (including bonuses, \$209.50).....	2	2,934 83
Total.....	14	\$ 17,733 16

DETAILS OF POLICIES REINSURED.

Whole life.....	\$ 4,866 67
-----------------	-------------

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

With-Profit.	No.	Amount.	Reserve.
Life.....	79	\$ 105,149 27	\$ 57,758 00
Endowments.....	61	55,952 10	35,191 00
Bonus additions.....		28,928 23	22,411 00
Premium reduction.....			350 00
Totals.....	140	\$ 190,029 60	\$ 115,710 00
Without-Profit.			
Life.....	23	\$ 54,423 95	\$ 15,627 00
Endowments.....	15	23,452 48	11,631 00
Term, etc.....	1	3,406 69	44 00
Totals.....	39	\$ 81,283 12	\$ 27,302 00
Less reinsured.....		4,866 67	2,453 00
Net.....	39	\$ 76,416 45	\$ 24,849 00
Grand totals.....	179	\$ 266,446 05	\$ 140,559 00

THE STAR ASSURANCE *Continued.*

MISCELLANEOUS STATEMENT.

1. Assurances were valued in groups. There are no annuities.
2. The valuation age for assurances except endowments was nearest age as at December 31, 1914. Endowments mean age obtained by a special process.
3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued at the true age.
(b) Policies providing for payments at death during certain periods of an amount less than the full amount of insurance were valued for the full amount of insurance.
(c) In the valuation of policies issued at a fixed extra premium, whether payable in one sum or annually, one-half of the extra annual premium was reserved.
(d) No policies have been issued providing for disability benefits.
4. A reserve of \$1,183 is held under limited and single premium policies on account of prepaid or limited loadings. It is obtained by taking the full loading for whole life assurances less the amount reserved on limited payment policies on which premiums were payable.
5. Ninety per cent of surplus is distributed to policy holders.
6. At the distribution of profits as at December 31, 1913 a uniform compound reversionary bonus at the rate of 1.05 per cent per annum was allotted to all Canadian policies entitled to participate. The distribution of profits is made quinquennially.

SESSIONAL PAPER No. 8

THE STAR ASSURANCE—Continued.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

	£	s.	d.
Amount of sinking fund and capital redemption fund at the beginning of the year.....	7,334	10	5
Premiums.....	11,134	17	8
Interest, dividends and rents.....	487	17	7
Less income tax thereon.....	40	9	4
	447	8	3
	<u>£19,116</u>	<u>16</u>	<u>4</u>

REVENUE ACCOUNTS.

	£	s.	d.
Amount of Life Assurance and Annuity Fund at the beginning of the year.....	7,024	037	6 10
Premiums.....	506	925	15 2
Consideration for Annuities granted.....	34	423	8 8
Interest, Dividends and Rents.....	£306	211	11 7
Less Income Tax thereon.....	25	397	19 0
Fees.....	280	813	12 7
	184	9	1
Claims under Policies Paid and Outstanding—			
By Death.....	323	278	16 1
“ Maturity.....	294	203	13 5
Surrenders, including Surrenders of Bonus.....	68	564	15 9
Annuities.....	21	928	15 1
Bonuses in Cash.....	39	961	10 11
Bonuses in Reduction of Premiums.....	1	373	2 3
Life Business—			
Commission.....	25	828	16 1
Expenses of management.....	52	689	15 4
Annuity Business—			
Commission.....	364	1	3
Expenses of Management.....	776	1	3
Expenses of 1913 Valuation.....	2	985	19 2
Shareholders' Profit and Loss Account.....	23	618	0 0
Amount of Life Assurance and Annuity Fund at the end of the year as per Balance Sheet.....	6,991	411	5 9
	<u>£7,846,384</u>	<u>12</u>	<u>4</u>

THE STAR ASSURANCE—Concluded.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.
Balance of account at the beginning of the year.....		12,557	13	10	10,833	6
Amount transferred from life assurance and annuity fund.....		23,018	0	0	650	5
Interest, dividends and rents not carried to other accounts.....	1,069	5	2			
Less income tax thereon.....	88	13	9			
Transfer fees.....		980	11	5		
			3	12	6	
£	36,559	17	9			
				10,177	1	8
				26,382	16	1
	£	36,559	17	9		

Balance of account at the end of the year, as per balance sheet.

BALANCE SHEET.

LIABILITIES.				ASSETS.			
Authorized and subscribed capital, 100,000 shares of £1 each.....		£	s. d.	Mortgages on property within the United Kingdom.....		£	s. d.
		100,000	0 0	Mortgages on property out of the United Kingdom.....		265,648	15 1
				Loans—On parochial and other public rates.....		336,580	4 5
				On life interests.....		29,050	0 0
				On reversions.....		43,613	9 1
				On stocks and shares.....		21,000	0 0
				On Society's policies within their surrender values.....		787,379	12 11
				To trustees of Wesleyan Methodist chapels.....		180,537	7 5
				INVESTMENTS—Deposit with the High Court (£25,000 Consols) loan 1925-1928, 15 per cent paid.....		17,125	0 0
				British Government securities (including (£100,000 war Municipal and county securities, United Kingdom.....		53,749	3 10
				Indian and colonial Government securities.....		12,737	0 0
				Indian and colonial provincial securities.....		85,151	16 0
				Indian and colonial municipal securities.....		72,572	10 8
				Foreign Government securities.....		203,308	14 4
				Foreign provincial securities.....		410,590	11 2
				Foreign municipal securities.....		33,604	0 0
				Railway and other debentures and debenture stocks, home and foreign.....		218,872	1 0
				Railway and other stocks and shares, guaranteed, preferred, and preferred.....		1,729,051	11 8
				Railway and other ordinary stocks and shares.....		1,023,887	7 1
				Indian railway securities.....		137,997	0 0
				Society's shares (8,000).....		138,714	14 6
				Freehold ground rents.....		18,800	0 0
				Leasehold ground rents.....		103,945	0 1
				House property.....		43,137	19 0
				Life interests.....		465,849	1 1
				Reversions.....		24,074	8 7
						32,475	18 10

SESSIONAL PAPER No. 8

Agents' balances.....	1,674	16	5
Outstanding premiums.....	86,695	11	7
Outstanding interest, dividends and rents (less tax).....	14,684	13	3
Interest accrued, but not payable (less tax).....	68,917	0	4
Cash in hand and on current account.....	23,550	8	0
	<u>£ 7,264,791</u>	<u>7</u>	<u>6</u>

£7,264,791 7 6

NOTE.—In this balance sheet the stock exchange investments have, in accordance with the suggestion of the Board of Trade, been taken at or below the mean market values at 31st December, 1913, or at or below cost price in the case of any acquirement since that date.

Assets of the undermentioned value are deposited abroad in respect of life assurance business transacted there:—Canada, £32,817; Cape Colony, £9,791; Natal, £9,531; Orange Free State, £9,712; Transvaal, £9,598; Victoria, £3,600. Austria, £137,753; Hungary, £8,358; Sweden, £5,660; Switzerland, £3,286; total, £230,108.

5 GEORGE V., A. 1915

THE STATE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—H. W. BENNETT. Secretary—ALBERT SAHM.
Principal Office—Indianapolis, Ind., U.S.A.
Chief Agent in Canada—W. H. HUNTER.
Head Office in Canada—Toronto.

(Incorporated September 5, 1894. Commenced business in Canada March, 1904.)

No Capital Stock.

ASSETS IN CANADA.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens \$	59,150 09
Amount of loans, made to Canadian policyholders on company's policies assigned as collaterals	57,374 27
Premium obligations on Canadian policies in force	2,171 78

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
City of Montreal R. C. School, 1945, 4 p.c.	\$ 30,000 00	\$ 25,500 00
Town of Lachine, 1940, 4 p.c.	25,000 00	20,500 00
Town of Sault Ste. Marie, 1936, 4½ p.c.	10,000 00	8,800 00
City of Three Rivers, 1956, 4½ p.c.	10,000 00	8,700 00
City of Stratford, 1936, 4 p.c.	10,000 00	8,500 00
City of Port Arthur, 1928, 5 p.c.	22,000 00	21,120 00
City of Prince Albert, 1929, 4½ p.c.	10,000 00	8,700 00
City of Saskatoon, 1940, 5 p.c.	10,000 00	9,400 00
Dist. of Burnaby, B.C., 1916 or 30 days after Nov., 1914, 6 p.c.	10,000 00	10,000 00

Total par and market values. \$ 137,000 00 \$ 121,220 00

Carried out at market value	121,220 09
Cash with National Trust Co., Winnipeg	1,150 00
Interest due, \$957.71; accrued, \$3,424.58	4,400 29

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force	\$ 74 52	\$ 2,252 87
Deduct commission payable thereon	51 34	432 55
Net premiums due and uncollected	\$ 23 18	\$ 1,820 32
Gross deferred premiums on policies in force	17 83	610 97

Total outstanding and deferred premiums. 2,472 30

Total assets in Canada. \$ 247,938 64

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	\$ 227,698 95
--	---------------

*Net reinsurance reserve. \$ 227,698 95

*Based on Actuaries' Table of Mortality with interest at 4 per cent for all policies issued prior to January 1, 1901, and American Experience Table of Mortality with interest at 3½ per cent for all non-participating policies issued since 1900 excepting 20 year term policies issued prior to August 16, 1909, and American Experience Table with interest at 3 per cent for all other policies.

SESSIONAL PAPER No. 8

THE STATE LIFE—Continued.

LIABILITIES IN CANADA—Concluded.

Present value of amounts not yet due on matured instalment policies.....	\$	3,068 66
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....		100 41
Paid in advance: premiums, \$1,912.57; interest, \$1,577.79.....		3,490 36
Taxes due and accrued.....		325 00
Total liabilities in Canada.....	\$	234,683 38

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	3,110 87
Cash received for renewal premiums.....	\$	37,409 03
Renewal premiums paid by dividends.....		4,204 54
Total.....	\$	41,613 57
Less premiums paid for reinsurance.....		1,082 55
Total net income from renewal premiums.....		40,531 02
Single premiums paid by dividends.....		21 63
Total net premium income.....	\$	43,663 57
Cash received for interest on investments.....		5,240 00
Total income in Canada.....	\$	48,903 57

EXPENDITURE IN CANADA.

Cash and premium obligations paid for surrendered policies.....	\$	2,647 33
Cash dividends paid to policyholders.....		147 54
Cash dividends applied in payment of premiums.....		4,226 22
Total paid to policyholders.....	\$	7,021 09
Cash paid for taxes, licenses, fees or fines.....		464 32
Cash paid for commissions, first year, \$1,216.81; renewal, \$132.28; agency salaries, \$1,500; special contract commissions, \$1,235; branch office expenses, \$9.....		4,093 09
All other expenditure, viz: medical and inspection expenses, \$490; printing and stationery, \$22.20; attorney's fees, \$100.....		612 20
Total expenditure in Canada.....	\$	12,190 70

MISCELLANEOUS IN CANADA.

Number of policies taken during the year and paid for in cash.....	99
Amount of said policies.....	\$ 89,542 60
Number of policies in force at date.....	284
Net amount in force at December 31, 1914.....	1,344,494 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Policies in force at December 31, 1913:—	No.	Amount.	No.	Amount.
Whole life.....	168	\$ 902,500 00		
Endowment.....	20	57,000 00		
All other.....	16	341,776 00	204	\$ 1,301,276 00
New policies issued:—				
Whole life.....	93	\$ 80,000 00		
Endowment.....	9	12,000 00		
All other.....		42 00		
Old, changed and increased.....			102	92,042 00
Total.....			306	\$ 1,393,494 00
Deduct terminated.....			22	49,000 00
Policies in force at December 31, 1914:—				
Whole life.....	245	\$ 950,500 00		
Endowment.....	24	62,000 00		
All other.....	15	331,994 00	284	\$ 1,344,494 00

5 GEORGE V., A. 1915

THE STATE LIFE—Continued.

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by surrender.....	2	\$ 3,500 00
“ lapse.....	7	17,000 00
“ not taken.....	13	28,500 00
Total terminated.....	22	\$ 49,000 00

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

With-Profit.	No.	Amount.	Reserve.
Life.....	238	\$ 932,500 00	\$ 200,225 43
Endowments.....	23	61,000 00	22,506 58
Term, etc.....		50 00	22 64
Totals.....	261	\$ 993,550 00	\$ 222,754 70
Without-Profit.			
Life.....	7	\$ 18,000 00	\$ 1,820 03
Endowments.....	1	1,000 00	54 00
Term.....	15	44,444 00	2,816 48
Double indemnity.....		287,500 00	215 63
Total disability.....			28 11
Totals.....	23	\$ 350,944 00	\$ 4,934 25
Grand totals.....	234	\$ 1,344,494 00	\$ 227,689 95

MISCELLANEOUS STATEMENT.

- Assurances were valued in groups. There are no annuities.
- Valuation age for assurances was determined from age at date of issue and number of years in force.
- (a) No policies have been issued at premiums corresponding to ages higher than the true ages.
(b) No policies have been issued with liens attached.
(c) No policies have been issued at fixed extra premium, whether payable in one sum or annually.
(d) In the valuation of policies providing for disability benefits, Hunter's Disability Table was used.
- No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
- There being no stockholders, policy-holders receive all the divisible surplus.

6. DISTRIBUTION OF SURPLUS TO POLICYHOLDERS.

The contribution formula was used for determining dividends. For the year 1913, excess interest earnings were computed at 2½ per cent of the terminal reserve, and mortality savings were graded according to the number of years the policy had been in force.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$ 2,502,625 99
Consideration for supplementary contracts not involving life contingencies.....	18,895 09
Dividends left with the company to accumulate at interest.....	8,272 27
Received for interest and dividends.....	695,668 70
Received for rents.....	101,047 98
Agents' balances previously charged off.....	125 68
Total income.....	\$ 3,326,635 71

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$ 700,005 19
Annuities involving life contingencies.....	200 00
Premium notes, credits and liens voided by lapse.....	30,098 22
Surrender values paid in cash, or applied in liquidation of loans or notes.....	250,505 30
Surrender values applied to pay new and renewal premiums.....	3,066 67
Surrender values applied to purchase paid-up insurance and annuities.....	24,528 10
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	30,089 93
Dividends applied to pay renewal premiums.....	193,248 88
Dividends applied to purchase paid-up additions and annuities.....	2,012 54
Dividends left with the company to accumulate at interest.....	8,272 27

SESSIONAL PAPER No. 8

THE STATE LIFE—Continued.

DISBURSEMENTS—Concluded.

Expenses of investigation and settlement of policy claims.....	\$ 863 12
Paid for claims on supplementary contracts not involving life contingencies.....	2,553 35
Dividends and interest held thereon on deposit, surrendered during the year.....	2,681 35
Branch office expenses.....	20,644 94
Commissions to agents.....	372,780 59
Committed renewal commissions.....	6,000 00
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,750 00
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....	8,138 03
Salaries and all other compensation of officers, directors, trustees and home office employees.....	129,351 86
Rent.....	20,292 32
Medical examiners' fees and inspection of risks.....	27,722 46
Taxes on real estate.....	16,320 82
State taxes on premiums, Insurance Department licences and fees.....	40,219 70
All other licenses, fees and taxes.....	4,570 01
Agents' balance charged off.....	1,417 60
Gross loss on sale or maturity of bonds.....	7,600 00
All other disbursements.....	89,764 47
Total disbursements.....	\$ 1,996,732 81

LEDGER ASSETS.

Book value of real estate.....	\$ 1,008,269 7 5
Mortgage loans on real estate, first liens.....	8,565,889 10
Loans made to policyholders on the company's policies assigned as collateral.....	4,035,732 56
Premiums notes on policies in force.....	90,529 73
Book value of bonds owned.....	187,963 10
Cash on hand, in trust companies and banks.....	398,715 84
Agents' balances.....	44,530 71
Total ledger assets.....	\$14,331,630 79

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 157,004 65
Rents due.....	2,040 94
Market value of real estate over book value.....	207,153 03
Net amount of uncollected and deferred premiums.....	151,271 28
Unearned premiums for fire insurance on home office building.....	2,700 00
Gross assets.....	\$14,851,800 74
Deduct assets not admitted.....	81,815 84
Total admitted assets.....	\$14,769,984 90

LIABILITIES.

* Net reinsurance reserve.....	\$11,958,844 23
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	56,654 09
Total policy claims.....	73,532 38
Premiums paid in advance, including surrender values so applied.....	16,744 29
Salaries, rents, office expenses, bills, accounts, medical examiners' fees, due or accrued.....	6,563 53
Dividends or other profits due to policyholders (including those contingent on payment of outstanding and deferred premiums).....	11,969 77
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1915 whether contingent upon the payment of renewal premiums or otherwise.....	26,341 06
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	51,589 72
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	17,041 76
Unearned interest and rent paid in advance.....	95,757 71
Special surplus on "Combination" policies.....	56,443 31
Commissions to agents due or accrued.....	7,892 72

*Based on Actuaries' Table of Mortality with interest at 4 per cent for all policies issued prior to January, 1, 1901, and American Experience Table of Mortality with interest at 3 per cent for all non-participating business, issued on or after that date excepting 20 year term policies issued prior to Aug. 16, 1909, and American Experience Table with 3 per cent interest for all other policies. For annuities, McClintock's Annuity Table with interest at 3½ per cent.

5 GEORGE V., A. 1915

THE STATE LIFE—*Concluded.*LIABILITIES—*Concluded.*

Surplus on ten-year policies.....	\$	9,584 90
Federal, state and other taxes due or accrued (estimated).....		56,358 32
Reserve for mortality and asset fluctuations and other contingent liabilities.....		113,032 68
Total liabilities.....	\$	<u>12,558,350 47</u>

EXHIBIT OF POLICIES.

Number of new policies written during the year.....	4,453	
Amount of said policies.....	\$	7,288,294 00
Number of policies terminated during the year.....	3,486	
Amount of said policies.....		6,750,881 00
Number of policies outstanding at end of year.....	32,406	
Amount of said policies.....		<u>73,616,621 00</u>

SESSIONAL PAPER No. 8

THE SUN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—ROBERTSON MACAULAY.
 Managing Director and Secretary—T. B. MACAULAY, F.I.A.
 Vice-President—S. H. EWING.
 Actuary—ARTHUR B. WOOD, F.I.A.
 Head Office—Montreal.

(Incorporated in 1865, by an Act of the late Province of Canada, 28 Vic., cap. 43. Amended in 1870 by 33 Vic., cap. 58, and in 1871 by 34 Vic., cap. 53, and in 1882, by 45 Vic., cap. 100, and in 1897 by 60-61 Vic., cap. 82. Commenced business in Canada, May 1871.)

CAPITAL.

Amount of joint stock capital authorized and subscribed	\$ 1,000,000 00
Amount paid thereon in cash.....	250,000 00

(For List of Shareholders, see Appendix).

ASSETS.

Book value of real estate held by the company (less encumbrances).....	\$ 2,266,965 92
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	7,460,823 92
Amount of loans secured by bonds, stocks and other marketable collaterals, viz.....	1,033,807 30

	Par value.	Market value.	Amount loaned.
National Brick Co. of Laprairie, Ltd., 1951, 6 p. c.....	\$ 120,000 00	\$ 86,400 00	\$ 60,000 00
25 shares C. P. R. stock.....	2,500 00	3,875 00	
43 shares Ottawa Light, Heat and Power Co., common stock.....	4,300 00	5,160 00	
5 shares Illinois Traction Co., preferred stock.....	500 00	455 00	
Canada Cement Co., 1929, 6 p. c.....	1,000 00	935 00	10,500 00
Canadian Cottons Ltd., 1940, 5 p. c.....	1,000 00	800 00	
50 shares Dominion Steel Corp. common stock.....	5,000 00	1,000 00	
25 shares Western Canada Power Co., common stock.....	2,500 00	625 00	
100 shares A. MacDonald Co., common stock.....	10,000 00	900 00	
Chicoutimi Pulp Co., 1940, 5 p. c.....	202,500 00	172,125 00	
Chicoutimi Pulp Co., 1943, 6 p. c.....	13,500 00	12,150 00	
Chicoutimi Water & Electric Co., 1932, 5 p. c.....	9,000 00	7,650 00	200,000 00
3000 shares Chicoutimi Pulp Co., stock.....	300,000 00	114,000 00	
500 shares Chicoutimi Water & Electric Co., stock.....	50,000 00	16,500 00	
100 shares Chicoutimi Port Co., stock.....	10,000 00	4,000 00	
15 shares Illinois Traction Co., preferred stock.....	1,500 00	1,365 00	1,000 00
88 shares Toronto Ry. Co., stock.....	8,800 00	9,768 00	
Quebec Railway, Light, Heat & Power Co., 1939, 5 p. c.....	82,000 00	39,360 00	23,800 00
200 shares Montreal Light, Heat & Power Co., stock.....	20,000 00	42,600 00	39,937 30
Halifax Electric Tramway Co., 1916, 5 p. c.....	6,000 00	5,940 00	
95 shares Western Railways and Light Co., preferred stock.....	9,500 00	8,075 00	5,900 00
79 shares Illinois Traction Co., preferred stock.....	7,900 00	7,180 00	6,320 00
A. E. Rea & Co., 1931, 5 p. c.....	400,000 00	344,000 00	150,000 00
Eastern Power Co., 1921, 5 p. c.....	2,000 00	1,700 00	1,000 00
Sault au Recollet, 1962, 5 p. c.....	50,000 00	43,750 00	35,500 00

THE SUN LIFE—Continued.

ASSETS—Continued.

	Par value.	Market value.	Amount loaned.
<i>Amount of loans secured by bonds, etc.—Concluded.</i>			
Levis County Railway, 1927, 5 p. c.	\$ 273,192 38	\$ 218,553 90	\$ 88,950 00
Levis County Railway, common stock	40,090 14	4,009 01	
50 shares Montreal Light, Heat and Power Co., stock	5,000 00	10,650 00	
445 shares Richelieu and Ontario Navigation Co., stock	44,500 00	33,375 00	
69 shares Royal Bank of Canada, stock	6,900 00	15,249 00	85,500 00
225 shares Bell Tel. Co. of Canada, stock	22,500 00	31,725 00	
2 shares Bank of Nova Scotia, stock	200 00	514 00	
43 shares Bank of Montreal, stock	4,300 00	9,933 00	
Bloomington and Normal Ry & Light Co., 1928, 5 p. c.	50,000 00	45,000 00	
Illinois Central Traction Co., 1933, 5 p. c.	5,000 00	4,500 00	
Danville and South Eastern Railway Co., 1929, 5 p. c.	22,000 00	18,700 00	120,000 00
Atchison, Ry. Light & Power Co., 1935, 5 p. c.	73,000 00	63,875 00	
1000 shares Illinois Traction Co., common stock	100,000 00	50,000 00	
Riordon Pulp & Paper Co., 1942, 6 p. c.	225,000 00	202,500 00	150,000 00
Eastern Power Co., 1921, 5 p. c.	10,000 00	8,500 00	5,400 00
Superior Brick Co., 1923, 6 p. c. (with personal guarantees of Directors)	75,000 00	52,500 00	50,000 00
	<u>\$2,276,182 52</u>	<u>\$1,699,905 91</u>	<u>\$1,033,807 30</u>

Amount of loans, as above, on which interest has been overdue one year or more previous to statement. \$ 295,216 84

Amount of loans made in cash to policyholders on the company's policies assigned as collaterals. \$ 6,400,244 67

Amount advanced to policyholders under automatic non-forfeiture agreements. 1,619,578 80

Liens on Home Life policies. 54,012 58

Premium obligations on policies in force. 212 15

Bonds, debentures and debenture stocks owned by the Company, viz:—

	Par value.	Book value.	Market value.
<i>Government Bonds—</i>			
British National Debt Consolidated stock, 1923, 2½ p. c.	\$ 58,400 00	\$ 46,831 93	\$ 42,048 00
Imperial Japanese Government Sterling loan, 1st series, 1910 1925, 4½ p. c.	81,329 00	78,640 61	75,635 97
Manitoba, Province of, 1930, 4 p. c.	61,009 00	61,041 52	57,340 00
Mexico, United States of, semi-annual draw- ings, 5 p. c.	29,880 00	23,294 56	10,756 80
New Brunswick, Province of, 1924, 4 p. c.	2,000 00	2,000 00	1,900 00
Newfoundland, Government of, 1930, 4 p. c.	50,000 00	50,046 15	48,000 00
Nova Scotia, Province of, 1918, 4 p. c.	3,500 00	3,500 00	3,430 00
Porto Rico, Government of, 1937, 4 p. c.	10,000 00	10,450 00	10,000 00
Quebec, Province of, (inscribed stock) 1937, 3 p. c.	9,733 33	8,217 84	7,689 33
Virginia, State of, U.S.A., 1991, 3 p. c.	14,000 00	13,347 93	11,340 00
Total	<u>\$ 319,842 33</u>	<u>\$ 297,370 54</u>	<u>\$ 268,140 10</u>

Municipal Bonds—

Town of Asquith, Sask., 1915 to 1929, 6 p. c.	\$ 2,201 57	\$ 2,292 66	\$ 2,113 51
Village of Baie St. Paul, Que., 1919, 5½ p. c.	235 79	238 63	231 07
Town of Beaconsfield, Que., 1943, 5 p. c.	35,000 00	30,409 36	30,409 36
Town of Beaconsfield, Que., 1958, 5 p. c.	15,000 00	13,024 76	13,024 76
Town of Blairmore, Alta., 1915-1933, 6 p. c.	14,592 15	12,970 34	13,716 62
Mun. of Blind River, Ont., 1916, 5 p. c.	5,000 00	4,971 41	4,850 00
Mun. of Blind River, Ont., 1915-1919, 6 p. c.	10,000 00	9,733 71	9,733 71
City of Brandon, Man., 1917, 6 p. c.	1,500 00	1,500 00	1,530 00
Town of Bruce Mines, Ont., 1923, 5 p. c.	621 03	1,133 54	583 77
Town of Bruce Mines, Ont., 1924, 5 p. c.	591 46		550 06
Village of Bruederheim, Alta., 1915-1919	400 00	382 59	380 00
District of Burnaby, B.C., 1943, 6 p. c.	1,000 00	1,158 78	1,040 00
Village of Chauvin, Alta., 1915-1923, 6 p. c.	1,620 00	1,518 40	1,506 60
Town of Chicoutimi, Que., 1915 to 1954, 5 p. c.	9,399 20	10,174 77	8,459 28
City of Chilliwack, B.C., 1952, 5 p. c.	62,500 00	53,330 20	54,375 00
City of Chilliwack, B.C., 1918, 6 p. c.	4,209 19		4,209 19
City of Chilliwack, B.C., 1923, 6 p. c.	15,382 29	19,512 67	15,536 11
Town of Claresholm, Alta., 1916, 5 p. c.	2,269 57	2,203 21	2,201 48

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

ASSETS—Continued.

	Par value.	Book value.	Market value.
<i>Municipals—</i>			
Town of Cobalt, Ont., 1918, 6 p. c.	\$ 1,000 00	\$ 1,000 00	\$ 990 00
Village de Cemo, Que., 1915 to 1940, 5 p. c.	4,577 90	4,577 90	4,257 45
City of Cumberland, B.C., 1919, 7 p. c.	9,659 30	9,659 30	9,659 30
Town of Davidson, Sask., 1931, 5½ p. c.	3,000 00	2,696 71	2,590 00
Village of Delorimier, Que., 1937, 4½ p. c.	5,000 00	5,332 84	4,750 00
Townships of DeSalaberry and Grandison, Que., 1916 to 1926, 5½ p. c.	1,206 59	1,265 55	1,194 52
Town of Dorval, Que., 1952, 5 p. c.	200,000 00	163,425 95	178,000 00
Town of Dorval, Que., 1954, 5 p. c.	50,000 00	43,021 78	43,021 78
Village of Dubuc, Sask., 1915-1919, 6 p. c.	500 00	478 22	480 00
City of Durban, S.A., 1918, 4 p. c.	31,633 33	31,034 61	31,000 66
Village of Earl Grey, Sask., 1915-1916, 6 p. c.	200 00	194 67	196 00
Village of Elbow, Sask., 1915-1924, 6 p. c.	2,666 60	2,374 01	2,613 27
Village of Elstow, Sask., 1916-1919, 6 p. c.	800 00	816 52	768 00
City of Enderby, B.C., 1942, 6 p. c.	24,000 00	21,086 87	24,000 00
Township of Esquimalt, B.C., 1963, 5 p. c.	150,000 00	131,324 80	131,324 80
Village of Fort Qu'Appelle, Sask., 1915-1924, 7 p. c.	5,000 00	4,895 47	4,850 00
City of Grand Forks, B.C., 1921, 5 p. c.	3,590 00	6,695 16	3,255 00
City of Grand Forks, B.C., 1926, 5 p. c.	4,000 00		3,560 00
Town of Greenfield Park, Que., 1952, 5 p. c.	13,000 00	10,655 88	10,655 88
City of Greenwood, B.C., 1919, 6 p. c.	15,000 00	15,026 53	14,850 00
City of Havana, Cuba, 1939, 6 p. c.	25,000 00	26,398 07	26,000 00
City of Greenwood, B.C., 1925, 6 p. c.	10,000 00		9,800 00
City of Greenwood, B.C., 1926, 6 p. c.	4,000 00	13,431 55	3,920 00
Village of Halbrite, Sask., 1915-1916, 6 p. c.	200 00	194 67	196 00
Village of Hawarden, Sask., 1915-1920, 5½ p. c.	600 00	561 28	558 00
Village of Invermay, Sask., 1915-1924, 6 p. c.	666 70	686 73	646 70
Town of Irvine, Alta, 1915-1918, 8 p. c.	400 00	407 68	404 00
City of Kamloops, B.C., 1949, 5 p. c.	37,500 00	37,500 00	32,625 00
Village of Kamtsack, Sask., 1915-1924, 8 p. c.	3,333 30	3,445 96	3,499 97
Town of Kenora, Ont., 1937, 5½ p. c.	16,000 00	15,463 18	15,520 00
City of Kobe, Japan, 1916/1926, 6 p. c.	85,257 60	253,016 21	258,016 21
City of Kobe, Japan, 1919/1949, 6 p. c.	194,220 00		
City of Kobe, Japan, 1915/1933, 6 p. c.	392,922 00	373,333 61	373,333 61
City of Kobe, Japan, 1915/1937, 5 p. c.	135,456 00	110,391 05	110,394 06
Village of Kronau, Sask., 1915-1917, 8 p. c.	300 00	300 00	300 00
City of Krugersdorp, S.A., Inscribed stk., 1930, 4 p. c.	9,733 33	9,078 39	8,857 33
Village of La Cote Visitation School, 1953, 5½ p. c.	100,000 00	92,522 42	92,522 42
Town of LaSalle, Que., 1953, 5 p. c.	10,000 00	8,654 34	8,654 34
Town of LaSalle, Que., 1954, 5 p. c.	69,600 00	59,713 06	59,713 06
Town of La Tuque, Que., 1944, 5 p. c.	35,060 00	30,130 05	30,130 05
London County Council Cons. Stk., 1929 or later, 3½ p. c.	53,533 33	53,536 25	48,715 33
Town of Magog, Que., 1934-1936, 4½ p. c.	1,500 00	8,453 38	8,453 38
Town of Magog, Que., 1942-1959, 4½ p. c.	9,000 00		
Town of Magog, Que., 1960, 4½ p. c.	250 00		
Town of Maisonneuve, Que., 1940, 4½ p. c.	30,000 00	30,574 45	27,300 00
Village de Malbaie, Que., 1915 to 1926, 4 p. c.	11,754 00	11,754 00	10,696 14
City of Montreal, Que., 1939, 3½ p. c.	500 00	483 34	410 00
City of Montreal, Que., 1944, 4 p. c.	1,000 00	1,000 00	890 00
Town of Mount Royal, Que., 1944, 5 p. c.	300,000 00	247,807 44	247,807 44
City of Nagasaki, Japan, 1915/1935, 5 p. c.	14,940 00	12,427 74	12,427 74
Twp. of Nepigon, Ont., 1918, 6 p. c.	3,716 86	1,977 01	3,716 86
Twp. of Nepigon, Ont., 1923, 6 p. c.	1,460 24		
City of New Westminster, B.C., 1919, 5 p. c.	11,900 00	11,900 00	11,662 00
City of New Westminster, B.C., 1939, 5 p. c.	49,000 00	49,000 00	46,060 00
City of New Westminster, B.C., 1941, 5 p. c.	30,000 00	30,000 00	28,200 00
Town of Notre Dame de Grace, Que., 1943, 4½ p. c.	2,000 00	2,137 24	1,900 00
Notre Dame de Grace School Commis- sioners, Que., 1929, 5½ p. c.	25,000 00	25,000 00	25,250 00
Village of Osage, Sask., 1915-1916, 6 p. c.	200 00	192 96	196 00
City of Osaka, Japan, 1921/1950, 5 p. c.	56,772 00	46,904 82	46,904 82
City of Osaka, Japan, 1915, 1981, 6 p. c.	5,976 00	5,743 17	5,743 17
City of Pietermaritzburg, S.A., inscribed stock, 1949, 4 p. c.	11,680 00	13,372 85	10,512 00
City of Pietermaritzburg, S.A., inscribed scribed stock, 1953, 4 p. c.	2,920 00		
			2,628 00

THE SUN LIFE—Continued.

ASSETS—Continued.

	Par Value.	Book Value.	Market Value.
<i>Municipal bonds.—</i>			
Village of Provost, Alta., 1915-1920, 6 p.c.	\$ 2,400 00	\$ 2,283 88	\$ 2,280 00
City of Quebec, Que., 1925, 4½ p.c.	5,000 00	5,088 08	4,900 00
City of Revelstoke, B.C., 1924, 5 p.c.	15,000 00	15,119 35	13,950 00
Village of Riviere du Moulin, Que., 1915-1938, 6 p.c.	10,500 00	9,900 00	9,900 00
City of Rossland, B.C., 1923, 5½ p.c.	29,000 00	33,535 98	{ 27,550 00
City of Rossland, B.C., 1923, 5 p.c.	3,500 00		{ 3,220 00
Town of Ste Anne de Bellevue, Que., 1952, 5 p.c.	135,000 00	110,853 86	110,853 86
St. Dominique de Jonquieres, School Commissioners, Que., 1915 to 1929, 5 p.c.	2,945 84	3,099 34	2,769 09
St. Gregoire le Thaumaturge, Que., School Com'rs, 1952, 5 p.c.	25,000 00	21,287 79	21,287 79
St. Gregoire le Thaumaturge, Que., School Com'rs, 1953, 5½ p.c.	215,000 00	198,928 57	198,928 57
*Town of St. Jerome, Que., 1943, 5 p.c.	2,400 00	2,400 00	2,184 00
*Town of St. Jerome, Que., 1944, 5 p.c.	2,600 00	2,600 00	2,366 00
St. Louis Protestant School Trustees, Que., 1921, 5 p.c.	5,000 00	5,044 94	4,750 00
City of Montreal (Town of St. Paul), Que., 1949, 4½ p.c.	1,000 00	1,068 75	970 00
Village of Ste. Rose, Que., 1953, 6 p.c.	61,000 00	59,479 75	59,479 75
Village of St. Scholastique, Que., 1915, to 1925, 5 p.c.	1,621 03	1,621 03	1,556 19
Town of Sault au Recollet, Que., 1954, 6 p.c.	50,000 00	49,501 56	49,501 56
City of Sault Ste. Marie, Ont., 1920, 5 p.c.	1,000 00	1,004 11	980 00
Town of Scotstown, Que., 1951, 5 p.c.	7,000 00	5,967 93	5,967 93
Village of Semans, Sask., 1915-1924, 7 p.c.	1,333 32	1,453 64	1,306 65
Village of Semans, Sask., 1915-1925, 6 p.c.	1,466 67	1,362 42	1,364 00
District of Spallumcheen, B.C., 1945, 5 p.c.	20,000 00	21,188 84	17,600 00
Village of Stafford, Alta., 1915-1919, 6 p.c.	1,000 00	1,022 38	960 00
Village of Star City, Sask., 1915-1923, 6 p.c.	1,080 00	1,012 27	1,004 40
Town of Sturgeon Falls, Ont., 1915 to 1929, 5 p.c.	13,503 90	13,644 55	12,828 71
Town of Sudbury, Ont., 1915 to 1923, 5 p.c.	13,974 90	13,974 90	13,555 65
Town of Thessalon, Ont., 1916, 5 p.c.	2,000 00	2,006 94	1,940 00
City of Toronto, 1919, 3½ p.c.	9,733 33	9,105 97	9,149 33
Town of Toronto Junction, Ont., 1943, 3½ to 4½ p.c.	1,000 00	1,001 56	870 00
Village of Tyvan, Sask., 1915, 6 p.c.	100 00	97 96	99 00
Village of Unity, Sask., 1915-1924, 5½ p.c.	5,333 30	4,785 46	4,853 30
City of Vancouver, B.C., 1928, 6 p.c.	30,000 00	30,000 00	33,000 00
Town of Vermilion, Alta., 1915 to 1929, 6 p.c.	2,116 98	2,012 39	2,011 13
City of Vernon, B.C., 1950, 5 p.c.	7,000 00		{ 5,950 00
City of Vernon, B.C., 1949, 5 p.c.	15,000 00	22,085 93	{ 12,750 00
Town of Victoriaville, Que., 1915 to 1963, 5 p.c.	74,648 88	64,423 87	64,423 87
Town of Wynyard, Sask., 1914-1924, 5 p.c.	2,566 63	2,280 05	2,335 63
Town of Wynyard, Sask., 1914-1933, 7 p.c.	3,560 00	3,443 64	3,560 00
Youville, Que., R.C. School Comm'rs, 1953, 5 p.c.	30,090 00	25,979 07	25,979 07
Village de Zealandia, Sask., 1915-1925, 6 p.c.	3,666 67	3,406 05	3,446 67
Totals.....	\$ 3,273,008 78	\$ 2,973,671 52	\$ 2,954,773 20

*On deposit with Receiver General. †\$19,000 of which is on deposit with Receiver General.
 ‡\$10,000 of which is on deposit with Receiver General.

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

ASSETS—Continued.

Bonds, debentures and debenture stocks owned by the company—Continued.

<i>School district Bonds—</i>	Par value.	Book value.	Market value.
Nelson, Alta., P. S., 1915-1938, 5 p.c.....	\$ 16,000 00	\$ 14,720 01	\$ 13,760 00
Other Alberta School Districts.....	15,360 00	15,795 61	15,148 60
Manitoba School Districts.....	1,350 00	1,320 81	1,282 50
Saskatchewan School Districts.....	21,434 32	22,246 71	21,897 47
Totals.....	\$ 54,144 32	\$ 54,083 14	\$ 52,083 57

Corporation Bonds—

Asbestos Corporation of Canada, Ltd., Que., 1st Mtge., 1942, 5 p.c.....	\$ 12,500 00	\$ 10,000 92	\$ 7,875 00
Auburn Power Co., Peterborough (G'td. by Elec. Power Co.) 1920, 5 p.c.....	463,000 00	397,800 00	397,800 00
Banco Hipotecario de Chile, semi-annual drawing, 6 p.c.....	27,800 00	35,242 04	23,352 00
Banco Hipotecario de Chile, semi-an- nual drawing, 7 p.c.....	52,400 00	56,429 18	45,032 56
Banco Hipotecario de Chile, semi-an- nual drawings, 8 p.c.....	1,600 00	1,343 35	1,343 35
Barcelona Traction, Light and Power Co., Spain (and \$361,500 common stock), 1st Mtge, 1961, 5 p.c.....	969,440 00	785,996 00	696,519 89
Bloomington, Decatur and Champaign R.R., Gen'l Mtge (g'teed by Ill. Tract. Co.), 1940, 5 p.c.....	914,000 00	776,900 00	868,393 00
Bloomington, Decatur and Champaign R.R. Gen'l Mtge (g'teed by Ill Tract. Co.), 1940, 6 p.c.....	476,000 00	394,650 00	444,400 00
Cairo Railway & Light Co., Ill., Gtd., (Coll. Trust Mtge), 1938, 5 p.c.....	145,000 00	123,250 00	123,250 00
Caja de Credito Hipotecario de Chile, semi-annual drawing, 8 p.c.....	200 00	285 03	188 00
Canada Cement Co., 1st Mtge, 1929, 6 p.c.....	290,000 00	269,700 00	274,950 00
Canadian Cottons, Que., 1st and Ref. Mtge, 1940, 5 p.c.....	250,000 00	206,875 00	200,000 00
Canadian Electric Light Co., Que., 1st Mtge, 1915, 6 p.c.....	52,500 00	52,484 80	51,975 00
Canadian Light & Power Co., Que., 1st Mtge, 1949, 5 p.c.....	100,000 00	77,876 48	60,000 00
Canton-Akron, Consolidated Ry. Co., Ohio, Gen'l Cons. Mtge (g'teed by Nor. Ohio Tr. & Light Co.), 1933, 5 p.c.....	97,000 00	82,450 00	81,480 00
Cedars Rapids Manufacturing & Power Co., Que., 1st Mtge S.F., 1953, 5 p.c....	1,102,400 00	895,856 96	926,016 00
Central Ontario Power Co., 1st Mtge (g'teed by Elec. Power Co.), 1921, 5 p.c.....	580,000 00	493,000 00	493,000 00
Chicago and Milwaukee Electric Rd., (Ill., Div.), 1st Mtge, 1922, 5 p.c.....	200,000 00	88,200 00	84,000 00
Chicago and Milwaukee Electric Rd., (Wisconsin Div.) 1st Mtge, 1925, 5 p.c.....	10,000 00	1,500 00	1,500 00
Chicago, Ottawa & Peoria Ry. Co., Ill., 1st Mtge (g'teed by Ill Tr. Co.), 1937, 5 p.c.....	2,553,000 00	2,170,050 00	2,221,110 00
City Gas Co. of Oshawa, Ont., 1st Mtge (g'teed by Electric Power Co.), 1921, 5 p.c.....	55,000 00	46,750 00	46,750 00
Cleveland, Painesville & Ashtabula Railroad Co., Ohio, 1st Mtge, 1922, 5 p.c.....	50,000 00	39,526 85	28,000 00
Clinton Gas & Electric Co., Ill., 1st Mtge (g'teed by Ill. Tract. Co.), 1937, 6 p.c.....	25,000 00	20,625 00	23,250 00
Cobourg Utilities Corporation, Ltd. (g'teed. by Elec. Power Co.) 1915/ 1921, 5 p.c.....	120,000 00	102,000 00	102,000 00
Danville, Champaign & Decatur Ry. & Light Co., Ill., Coll. Trust mtge. (g'teed. by Ill. Traction Co.) 1938, 5 p.c.....	1,000 00	842 21	890 00

THE SUN LIFE—Continued.

ASSETS—Continued.

Bonds, debentures and debenture stocks owned by the company—Continued.

Corporation Bonds—Continued.	Par value.	Book value.	Market value.
Danville & Eastern Illinois Ry. Co., Ill., Temp. gold bonds (g'teed. by Ill. Traction Co.), 1927, 5 p.c.	\$ 50,000 00	\$ 42,500 00	\$ 41,500 00
Danville, Urbana & Champaign Ry. Co. Ill., 2nd mtge., (g'teed by Ill. Traction Co.) 1916, 6 p.c.	23,000 00		{ 22,080 00
" " 1917, 6 p.c.	26,000 00		{ 24,960 00
" " 1918, 6 p.c.	50,000 00	164,733 28	{ 48,000 00
" " 1919, 6 p.c.	50,000 00		{ 48,000 00
" " 1921, 6 p.c.	42,000 00		{ 40,320 00
" " 1930, 6 p.c.	430,000 00	588,250 00	{ 412,800 00
" " 1938, 6 p.c.	270,000 00		{ 259,200 00
Des Moines and Central Iowa Elec. Co. coll. lien S. F. (g'teed. by Ill. Traction Co.), 1936, 6 p.c.	114,000 00	103,572 18	103,572 18
Detroit, Ypsilanti, Ann Arbor & Jackson Ry. 1st mtge. (g'teed. by Detroit United Ry.) 1926, 5 p.c.	90,000 00	87,752 50	74,700 00
Dominion Glass Co., Que., 1st mtge. S. F., 1933, 6 p.c.	450,500 00	450,500 00	445,995 00
Dominion Textile Co., Que., series B., 1925, 6 p.c.	34,000 00	33,235 00	34,000 00
Dominion Perm. Loan Co., 1915, 5 p.c.	10,000 00	10,000 00	10,000 00
Dominion Perm. Loan Co., 1916, 5 p.c.	38,314 60	38,314 60	38,314 60
Eastern Power Co., Ont., Coll. Trust mtge. (g'teed. by the Elec. Power Co.) 1921, 5 p.c.	1,413,000 00	1,201,050 00	1,201,050 00
Electric Power Co., Ltd., Ont., 1920, 6 p.c.	500,000 00	425,000 00	425,000 00
Electrical Development Co. of Ont. 1st mtge. 1933, 5 p.c.	321,500 00	283,034 94	292,565 00
Fort Wayne & Wabash Valley Traction Co., Ind. 1st cons. mtge. 1934, 5 p.c.	210,000 00	196,385 15	155,400 00
Galesburg Electric Motor & Power Co., Ill., 1st mtge. (g'teed. by Ill. Traction Co.) 1915, 6 p.c.	171,000 00	171,000 00	171,000 00
Galesburg Railway & Light Co., Ill., 1st and cons. mtge. (g'teed by Ill. Traction Co.) 1934, 5 p.c.	198,000 00	168,300 00	172,260 00
Galesburg Railway, Lighting and Power Co., Ill. Temp. 1st and Ref. mtge. (g'teed. by the Ill. Traction Co.) 1938, 5 and 6 p.c.	228,000 00	193,800 00	193,800 00
Glengarry and Stormont Ry. Co., Ont. 1st mtge., series A and B 1949, 5 p.c.	577,000 00	519,300 00	519,300 00
Halifax Electric Tramway Co., Ltd. 1st mtge. 1916, 5 p.c.	1,000 00	1,000 00	1,000 00
Illinois Central Traction Co., Ill., temp. gen. mtge. (g'teed. by Ill. Traction Co.) 1929, 5 p.c.	746,000 00	630,100 00	670,600 00
Illinois Traction Co. 1st mtge. 1915/1924, 6 p.c.	770,000 00	654,500 00	654,500 00
Jefferson City Light, Heat and Power Co., 1st and Ref. mtge. (g'teed. by the Ill. Traction Co.) 1915/1933, 6 p.c.	150,000 00	127,500 00	127,500 00
Kansas Ry. and Light Co. Temp. gold bonds (g'teed. by the Ill. Traction Co.), 1935, 5 p.c.	1,424,000 00	1,210,400 00	1,252,760 00
Lake of the Woods Milling Co., 1st mtge. 1923, 6 p.c.	3,000 00	3,183 52	3,000 00
Levis County Railway, Que., 1st mtge. 1915/1927, 5 p.c.	83,300 00	70,310 00	65,310 00
Light, Heat & Power Co. of Lindsay, Ont., 1st mtge. (g'teed. by the Elec. Power Co.) 1922, 5 p.c.	203,000 00	172,550 00	172,550 00
Madison County Light & Power Co., Ill., 1st mtge. (g'teed. by the Ill. Traction Co.) 1936, 5 and 6 p.c.	515,000 00	437,050 00	453,200 00
Mexican Electric Light Co. Ltd., 1st mtge. (g'teed. by the Mexican Light and Power Co.), 1935, 5 p.c.	348,000 00	297,000 00	219,240 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

ASSETS—Continued.

Bonds, debentures and debenture stocks owned by the company—Continued.

	Par value.	Book value.	Market value.
<i>Corporation bonds—Continued.</i>			
Mexican Light & Power Co. 1st mtge. 1933, 5 p.c.	\$ 55,000 00	\$ 48,508 75	\$ 37,950 00
Mexican Northern Power Co., Ltd., 1st mtge. 1915/1939, 5 p.c.	728,000 00	426,362 53	160,160 00
Mexican Northern Power Co. Ltd., Prior Lien, 1915/1944, 6 p.c.	100,000 00	75,300 00	75,300 00
Mississippi River Power Co. 1st mtge. (and \$412,500 common stock) 1951, 5 p.c.	924,000 00	762,531 00	760,950 00
Muncie & Union City Traction Co. Ind. gold bonds (g'teed. by Ind. Traction Co.), 1936, 5 p.c.	20,000 00	18,000 00	15,400 00
Nanaimo Electric Light, Power & Heating Co., B.C., 1922, 7 p.c.	26,000 00	26,013 00	26,060 00
Napance Gas Co., Ont., 1st mtge (g'teed by the Elec. Power Co.) 1915/1922, 5 p.c.	4,000 00	3,400 00	3,400 00
Napance Water & Electric Light Co. Ont., (g'teed. by the Elec. Power Co.) 1915/1922, 5 p.c.	76,000 00	64,600 00	64,600 00
National Brick Co. of Laprairie, 1st mtge. 1951, 6 p.c.	150,000 00	120,996 25	108,060 00
Newport News and Hampton Ry. Gas and Elec. Va., 1st mtge., 1915/1944, 5 p.c.	80,000 00	79,378 21	79,378 21
Nipissing Power Co., Ltd., Ont., 1st mtge. (g'teed. by the Elec. Power Co.) 1915/1922, 5 p.c.	511,000 00	434,350 00	434,350 00
Northern Illinois Light & Traction Co. Temp. gen. mtge. (g'teed by Western Rys. & Lt. Co.) 1938, 6 p.c.	34,000 00	69,300 00	78,120 00
Oshawa Electric Light Co. Ont. (g'teed. by Elec. Power Co.) 1915/1921, 5 p.c.	295,000 00	250,750 00	250,750 00
Oskaloosa Light and Fuel Co., Ill. (g'teed. by the Ill. Tract Co.) 1921, 6 p.c.	53,000 00	45,050 00	45,050 00
Ottawa Electric Co., 1st mtge. 1920, 5 p.c.	25,000 00	25,675 00	24,500 00
Pacific Light & Power Corporation, Cal., Coll. Trust mtge. 1915, 6 p.c.	609,000 00	609,000 00	609,060 00
Peoria Ry. Co. Ill. 1st and Ref. mtge. (g'teed by Ill. Traction Co.) 1926, 5 p.c.	10,000 00	8,500 00	8,500 00
Peoria Ry. Co. Ill. Temp. gen. mtge. (g'teed. by the Ill. Tract Co.) 1926, 6 p.c.	813,000 00	714,083 20	747,960 00
Peterborough Light & Power Co. Ont., (g'teed. by the Elec. Power Co.) 1920, 5 p.c.	350,000 00	297,500 00	297,500 00
Peterborough Radial Ry. Co. Ont. 1st mtge., 1915/1924, 5 p.c.	70,000 00	59,500 00	59,500 00
Port Hope Elec. Light and Power Co. 1st mtge. (g'teed. by the Elec. Power Co.) 1922, 5 p.c.	20,000 00	17,000 00	17,000 00
Porto Rico Railways Co. 1st mtge. S. F. 1915/1936, 5 p.c.	50,000 00	38,566 67	40,500 00
Porto Rico Railways Co., 1915/1962, Ref. gen. mtge 5 p.c.	299,300 00	227,934 67	236,447 00
Price Bros. and Co., Ltd. 1st mtge. 1940, 5 p.c.	97,333 33	77,866 67	77,866 67
Quebec Railway Light Heat & Power Co., Cons. mtge. 1915/1939, 5 p.c.	390,000 00	298,500 00	187,200 00
Quebec, Montmorency & Charlevoix Ry. Co., 1923, 5 p.c.	115,000 00	111,439 74	103,500 00
Quincy Railway Co. Ill. 1st and Ref. mtge. 1932, 5 p.c.	49,000 00	41,150 00	43,610 00
Ritz-Carlton Hotel Co. of Montreal 1st mtge., 1942, 5 p.c.	25,000 00	22,500 00	21,750 00
St. John Railway Co., N.B., 1st and Ref. mtge., 1927, 5 p.c.	1,000 00	1,164 00	980 00
St. John Railway Co., N.B. 1st mtge., 1925, 5 p.c.	100 00		99 00

THE SUN LIFE—Continued.

ASSETS—Continued.

Bonds, debentures and debenture stocks owned by the company—Concluded.

Corporation bonds—Concluded.	Par value.	Book value.	Market value.
St. Louis Electric Bridge Co., Ill., Temp. prior lien (g'teed. by the Ill. Tract Co.) 1929, 5 p.c.....	\$ 2,542 000 00	\$ 2,160,700 00	\$ 2,211,540 00
St. Louis Electric Terminal Ry. Co. Ltd. 1st mtge. Temp. (g'teed. by the Ill. Tract Co.) 1929, 5 p.c.....	1,724,000 00	1,465 400 00	1,482,640 00
St. Louis Springfield & Peoria Rd. Co. Ill. Temp. gen. mtge. 1939, 5 and 6 p.c.....	3,132,000 00	2,658,710 79	2,805,600 00
Seymour Power & Electric Co., Ont., (g'teed. by the Elec. Power Co.) 1922, 5 p.c.....	1,950 000 00	1,657,500 00	1,657,500 00
Sydney Electric Power Co., Ont. (g'teed by the Elec. Power Co.) 1915/1920, 5 p.c.....	920,000 00	782,000 00	782,000 00
Spanish River Pulp & Paper Mills, Ont., 1st mtge. 1931, 6 p.c.....	230,000 00	188,725 00	144,900 00
Steel Co. of Can. 1st mtge. and coll. Trust, 1940, 6 p.c.....	121,666 67	108,283 33	108,283 33
Stormont Elec. Light and Power Co., Ont. 1915/1923, 7 p.c.....	100,000 00	100,000 00	100,000 00
Toronto Power Co. (g'teed. by the Tor- onto Ry. Co) 1924, 5 p.c.....	129,500 00	103,604 19	103,604 19
Trenton Electric & Water Co., Ont., coll. Trust mtge. (g'teed. by the Elec. Power Co., 1915/1921, 5 p.c.....	400,000 00	340,000 00	340,000 00
Tweed Electric Light & Power Co., Ont., 1923, 5 p.c.....	16,000 00	13,600 00	13,600 00
Urbana Light Co., Ohio, 1925, 5 p.c....	76,000 00	70,791 47	64,600 00
Western Canada Power Co., Ltd. Montreal, Que., 1st mtge., 1949, 5 p.c.....	169,000 00	141,133 16	130,130 00
Western Railways & Light Co. Ill., Convert deb. bonds, 1916, 6 p.c.....	639,000 00	543,150 00	607,050 00
Western Rys. & Light Co. Convert deb. bonds, 1922, 6 p.c.....	1,006,000 00	850,668 38	962,020 00
Windsor Hotel Co. of Montreal, Que., 1st mtge. 1931, 4½ p.c.....	30,000 00	28,800 00	27,900 00
Winnipeg Electric St. Ry. Co., Man., mtge bonds, 1927, 5 p.c.....	1,000 00	1,077 24	980 00
Wyandotte & Detroit River Ry. Co., Mich., 1st mtge. (g'teed by Detroit United Ry.) 1918, 5 p.c.....	100,000 00	102,715 00	98,000 00
Youngstown & Southern Ry. Co., Ohio, 1st mtge., 1923, 5 p.c.....	160,000 00	138,035 00	120,000 00
Totals.....	\$37,568,354 60	\$31,839,787 32	\$31,935,216 89

Stocks owned by the company:—

Preferred.	Shares.	Par value.	Book value.	Market value.
Adirondack Electric Power Corp., N.Y.....	1,140	\$ 114,000 00	\$ 82,600 00	\$ 50,160 00
Bloomington, Decatur & Champaign Rd. Ill., Ltd....	2,670	267,000 00	226,950 00	224,280 00
Bloomington & Normal Rly. & Light Co., Ill., Gtd.....	4,325	432,500 00	374,250 00	395,250 00
Central Canada Power Co., Ont.....	5,000	500,000 00	425,000 00	425,000 00
Illinois Traction Co.....	16,023	1,602,300 00	1,420,787 40	1,458,093 00
Indiana Columbus & Eastern Traction Co., Ind., (Gtd Cum.).....	6,750	675,000 00	362,806 74	472,500 00
Lake of the Woods Milling Co., Man.....	20	2,000 00	2,215 00	2,380 00
Levis County Railway Co., Que.....	840	84,000 00	45,002 40	33,600 00
Mexican Light & Power Co. (Cum).....	750	75,000 00	72,750 00	41,250 00
Monterey Railway Light & Power Co., Mexico.....	1,000	100,000 00	73,000 00	55,000 00
New Hampshire Electric Railways.....	1,000	100,000 00	55,000 00	47,000 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

ASSETS—Continued.

Stocks owned by the company—Concluded.

<i>Preferred</i> —Concluded.	Shares.	Par value.	Book value.	Market value.
St. Louis Electric Terminal Rly. Co.	10,000	\$ 1,000,000 00	\$ 850,600 00	\$ 840,000 00
St. Louis Springfield & Peoria Rd. Co., Ill., Gtd.	22,750	2,275,000 00	1,933,750 00	1,911,000 00
Stormont Elec. Light and Power Co., Ont.	500	50,000 00	50,000 00	50,000 00
Western Railways & Light Co., Ill.	9,878	987,800 00	839,173 34	839,630 00
Totals	82,646	\$ 8,264,600 00	\$ 6,813,284 88	\$ 6,845,143 00
<i>Common.</i>				
Bell Telephone Co. of Canada	144	\$ 14,400 00	\$ 18,186 32	\$ 20,304 00
C.P.R. Co.	200	20,000 00	38,174 65	38,174 65
Dom. Perm. Loan Co. (Perm)	220	22,000 00	22,000 00	16,500 00
Montreal L. H. & P. Co.	3,143	314,300 00	707,365 05	707,365 05
National Trust Co., Ont.	128	12,800 00	28,094 90	28,677 00
Ottawa Light Heat & Power Co.	1,875	187,500 00	183,725 81	270,700 00
Stormont Electric Light & Power Co., Ont.	800	80,000 00	80,000 00	80,000 00
Total	6,510	\$ 651,000 00	\$ 1,077,546 73	\$ 1,161,720 70
Grand total bonds and stocks.		\$50,130,950 03	\$43,055,744 13	\$43,217,082 46

Carried out at book value.....\$43,055,744 13

Cash at head office.....21,314 49

Cash in banks, viz:—

Bank of England, London	\$ 36,711 45
Merchants' Bank of Canada, Montreal	52,467 82
Merchants' Bank of Canada, New York	54,872 38
Royal Bank of Canada, Montreal	108,735 92
Royal Bank of Canada, Bridgetown, Barbados	1,101 44
Royal Bank of Canada, Port of Spain, Trinidad	5,641 01
Royal Bank of Canada, San Juan, P.R.	317 62
Royal Bank of Canada, Havana, Cuba	12,593 55
Royal Bank of Canada, Santiago de Cuba	1,294 55
Anglo-South American Bank, Valparaiso	18,626 17
Bank of Bermuda, Hamilton, Bermuda	5,058 27
Banco de Bogota, Bogota, Colombia	3,090 00
Banco de Chile, Valparaiso	438 10
Banco de Colombia, Bogota, Colombia	640 67
Comptoir National d'Escompte, Paris	3,061 91
Credit Lyonnais, Paris	4,892 07
Credit Lyonnais, Brussels	5,246 62
Furikae Cho Kin, Tokyo, Japan	986 82
Hong Kong & Shang. Bkg. Corp., Hong kong	8,424 38
Hong Kong & Shang. Bkg. Corp., Singapore	5,590 03
National Bank of India, Ltd., Bombay	219 60
Banco del Peru y Londres, Lima, Peru	21,329 19
Yokohama Specie Bank, Tokyo	43,885 68
Canadian Bank of Commerce, Mexico	39,909 64
Banco Mexicano de Comercio Industria Safe Deposit Vault	32,370 00
Total	\$ 467,504 89

Less overdrafts:—

Banco Agricola Hipotecario, Guatemala	\$ 560 60
Comptoir Nat. d'Escompte, Brussels	79 89
Bank of Nova Scotia, Kingston, Jamaica	3,294 80
Banco de Salvadoreno, San Salvador	3,077 52
Banco Commercial de Nicaragua	2,000 00
	9,012 81

Net cash in banks.....458,492 08

Peruvian Government deposit.....97,333 33

Sundry items in suspense.....6,782 77

*Total ledger assets.....\$62,475,312 14

THE SUN LIFE—Continued.

OTHER ASSETS.

Market value of bonds, debts., and stocks over book value.....	\$	161,338	33
Interest due, \$110,362.93; accrued, \$670,695.58.....		781,058	51
Rents, due, \$6,689.73; accrued, \$9,521.97.....		16,211	70
	New.	Renewals.	
Gross premiums due and uncollected on policies in force.....	\$ 191,757	60	\$ 904,771 84
Deduct commission payable thereon.....	67,115	11	180,954 37
Net premiums due and uncollected.....	\$ 124,642	49	\$ 723,817 47
Net deferred premiums (taken at 65 p.c. of new and 80 p.c. of renewal gross).....	39,718	47	283,215 19
Net uncollected and deferred premiums.....			1,171,393 62
*Total assets.....			\$64,605,314 30

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$53,872,114	84
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	1,345,421	35
Total.....	\$55,217,536	19
Deduct value of policies reinsured in other companies.....	83,399	36
†Net reinsurance reserve (no deduction made).....	\$55,134,136	83
(Full deduction allowance permitted being \$777,317.47).		
Present value of amounts not yet due on matured instalment policies.....		121,698 74
Claims for death losses, unadjusted.....	\$ 578,388	57
Claims for death losses, resisted, not in suit.....	27,487	00
Total claims for death losses, (of which \$95,862.26 accrued in previous years).....	\$ 605,875	57
Claims for matured endowments, due and unpaid (of which \$3,941.78 accrued in previous years).....	63,251	27
Total outstanding claims.....		675,126 84
Debtenture claims, due and unpaid.....		132 50
Deposits to meet maturing debentures.....		9,885 37
Annuity claims, due and unpaid.....		15,052 83
Amount of bonuses to policyholders, due and unpaid.....		145,708 33
Commission to agents, due or accrued.....		14,453 09
Medical examiners' fees, due or accrued.....		10,433 21
Accumulated interest credits.....		14,246 80
Taxes due and accrued.....		110,217 37

†On the basis of the British Offices Om (5) Table, with 3½ per cent interest on all assurances issued prior to January 1, 1903, and 3 per cent on policies issued on and after that date. All annuities based on the British Offices' Select Life Annuity Tables O (a.m.) and O (a.f.) with interest at 3 per cent.

*In addition to the bonds and stocks above enumerated, the company own a considerable amount of common stocks and other securities, most of them obtained as bonuses in connection with purchases of bonds. As it would be difficult to assign any market value to them as yet, they are not included in the published list of the company's assets until such time as their value shall have become better established. These securities are, however, checked and audited in exactly the same manner as the others owned by the company.

They are as follows:—

Contingent Fund Securities.

	Par value.
Adirondack Elec. Power Corp., common.....	\$ 171,000 00
Asbestos Corp. of Canada, Ltd., preferred.....	25,000 00
Asbestos Corp. of Canada, Ltd., common.....	12,500 00
Cedars Rapids Mfg. and P. Co., common.....	63,100 00
Central Canada Power Co., common.....	240,000 00
Chicoutimi Pulp Co., common.....	25,000 00
Cleveland, Painesville & Ashtabula Rd. Co., common.....	50,000 00
Dominion Glass Co., Ltd., common.....	274,000 00
Electric Power Co., common.....	2,430,000 00
Illinois Traction Co., common.....	5,938,000 00
Imperial Loan and Inv't Co., bonds, 1915 to 1917, 5, 6 and 7 p.c....	136,527 00
Levis County Railway, common.....	102,000 00
Mexican Northern Power Co., common.....	465,100 00
New Hampshire Elec. Rys. common.....	118,000 00
Northern Consolidated Holding Co., common.....	90,000 00
Western Canada Power Co., common.....	14,900 00
Western Rys. & Light Co., common.....	2,225,400 00
Youngstown & Southern Railway Co., common.....	64,000 00

Total..... \$12,444,527 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

LIABILITIES—Concluded.

Premiums paid in advance.....	\$ 54,178 92
Due or accrued on account of office and other expenses.....	9,562 71
Shareholders' surplus account (including dividend due Jan. 1, 1915).....	116,066 87
Balance due British and Foreign banking correspondents.....	954,274 85
Terrebonne sinking fund.....	9,578 40
Annuity payments on deposit.....	1,969 74
Accrued income tax (Great Britain).....	37,139 18
Total liabilities.....	\$57,433,862 58
Excess of assets over liabilities.....	\$ 7,171,451 72
Capital stock paid in cash.....	250,000 00
Surplus above all liabilities and capital undistributed as between shareholders and policyholders, including \$2,923,431.96 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.).....	\$ 6,921,451 72

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account Dec. 31, 1913.....	\$ 89,838 90
Interest added during the year.....	22,951 61
Shareholders' proportion of profits.....	41,923 94
Total.....	\$ 154,714 45
Dividends paid to shareholders.....	\$ 37,500 00
Shareholders' proportion of expenses.....	1,147 58
	38,647 58
Balance of shareholders' account, Dec. 31, 1914.....	\$ 116,066 87
(Policyholders receive 95 per cent of the distributive share of surplus and shareholders 5 per cent.)	

INCOME.

Cash received for first year premiums.....	\$ 1,361,002 88
Cash received for renewal premiums.....	\$ 7,147,349 40
Renewal premiums paid by dividends.....	174,187 00
Total.....	\$ 7,321,536 40
Less premiums paid for reinsurance.....	26,153 14
Total net income from renewal premiums.....	7,295,383 26
Cash received for single premiums.....	\$ 32,935 09
Single premiums paid by dividends.....	158,314 31
Total net income from single premiums.....	191,249 40
Cash received for single premiums for life annuities.....	\$ 2,465,430 39
Cash received for annual premiums for life annuities.....	40,858 24
Total net income for life annuity premiums.....	2,506,288 63
Total premiums received on thrift business.....	65,092 90
Total net premium income.....	\$11,419,017 07
Amount received for interest on investments.....	2,817,166 01
Amount received for dividends on stocks.....	750,731 74
Amount received for rents.....	2,493 30
Net profit on sale of securities.....	1,216 00
Payments received towards expenses in connection with premiums advanced under the non-forfeiture privilege.....	56,255 07
Fees returned.....	5,369 37
Total income—Life department.....	\$15,052,248 56
Total premiums received on combined accident policies.....	26 68
	\$15,052,275 24

EXPENDITURE.

Cash paid for death claims (including bonuses, \$29,248.55).....	\$ 1,659,853 03
Payments on matured instalment policies.....	19,069 10
Total.....	\$ 1,678,922 13
Deduct amount received for reinsurance.....	2,000 00
Net amount paid for death claims (\$273,473.61 accrued in previous years).\$	1,676,922 13
Cash paid for matured endowments (including bonuses, \$48,251.79).....	\$ 1,251,384 21
Payments on matured instalment policies.....	1,180 72

THE SUN LIFE—Continued.

EXPENDITURE—Concluded.

Net amount paid for endowment claims (\$44,299.67 accrued in previous years).....	\$ 1,252,564 93
Net amount paid for disability claims.....	366 10
Total net amount paid for death claims, matured endowments and disability claims.....	\$ 2,929,853 16
Cash paid to annuitants.....	908,928 88
Guaranteed interest payments.....	6,512 50
Cash paid for surrendered policies and bonuses.....	1,075,922 33
Surrender values paid for matured deferred dividend policies.....	381,447 42
Cash dividends paid policyholders.....	526,121 49
Cash dividends applied in payment of premiums.....	332,501 31
Total amount paid to policyholders.....	\$ 6,161,287 09
Cash paid for dividends to stockholders.....	37,500 00
Taxes, licenses, etc.....	106,112 67
Investment expenses, viz:—Commission on loans \$3,747.05; salaries, \$17,658.33; travelling expenses, \$2,670.75; rents, \$2,168.33; sundries, \$1,876.10.....	28,120 56
Head office salaries, \$234,357.23; do., travelling expenses, \$17,961.54; directors' fees, \$15,192.17; auditors' fees, \$7,410.36.....	274,921 30
Commission, first year, \$902,889.11; do., renewals, \$359,106.41; do., advanced to agents, \$138,754.13; agency salaries, \$275,159.15; agency travelling expenses, \$38,942.39; sundries, \$23,953.59.....	1,738,804 78
All other expenditure, viz: Advertising, \$41,132.47; books and periodicals, \$3,453.61; express, telegrams, and telephones, \$15,957.63; legal expenses, \$16,635.39; medical fees, \$86,963.49; office furniture, etc., \$15,814.35; postage, \$22,837.48; printing and stationery, \$60,499.60; rent, fuel, and light, \$70,296.04; inspection of risks, \$7,738.87; thrift department, (expenses) \$6,247.80; accident department, (expenses) \$3.33; transfer Home Life Association, (expenses) \$21,854.12; sundries, \$19,363.52.....	388,797 70
Total expenditure.....	\$ 8,735,544 10

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at beginning of year.....	\$53,940,902 12
Ledger assets received from Home Life Association (\$1,256,703.69 less \$58,095.23 written off).....	1,198,608 46
Income during the year.....	15,052,275 24
Amount received from profit on investments applied in writing down book value of bonds, stocks, and loans.....	278,300 00
Total.....	\$70,470,085 82
Expenditure as above.....	\$ 8,735,544 10
Profit on investments applied in writing down book value of bonds, stocks and loans.....	278,300 00
Total.....	9,013,844 10
Balance, net ledger assets, December 31, 1914 (\$62,475,312.14 less ledger liabilities \$1,019,070.42).....	\$61,456,241 72
(Average rate of interest earned in 1914 upon these invested assets was 6-76 per cent.)	

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	16,734
Amount of said policies.....	\$31,917,422 00
Number of policies become claims during the year.....	2,055
Amount of said claims.....	3,152,974 00
Number of policies in force at date.....	136,244
Amount of said policies.....	\$ 217,467,948
Bonus additions thereto.....	1,287,387
Total.....	\$ 218,755,335
Amount of said policies reinsured in other licensed companies in Canada.....	455,500
Net amount of policies in force at December 31, 1914.....	218,299,835 00
Number of life annuities in force at December 31, 1914.....	3,963
Amount of annual payments thereunder.....	1,166,495 19

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual payments thereunder.	No.	Annual payments thereunder.
In force December 31, 1913.....	3,148	\$ 902,584 51	30	\$ 7,437 55
Reassurance Home Life.....	1	72 40		
New annuities.....	900	290,154 34	3	909 49
Total.....	4,049	\$ 1,192,811 25	33	\$ 8,347 04
Terminated by death.....	95	\$ 23,373 76		
“ expiry.....	2	150 83		
“ paid up.....	1	1,226 00		
“ surrender.....	3	1,018 16		
“ adjustment due to fall in currency.....		30 80		
“ lapse.....	18	8,863 55		
Total terminated.....	119	\$ 34,663 10		
In force December 31, 1914.....	3,930	\$ 1,158,148 15	33	\$ 8,347 04

EXHIBIT OF POLICIES (THRIFT BUSINESS).

	No.		Amount.	
	No.	Amount.	No.	Amount.
In force at beginning of year:—				
Whole life.....	3,214	\$ 570,176		
Endowment.....	5,685	811,178		
Term and all other.....	1,597	249,752		
			10,496	\$ 1,631,106
Old policies revived.....			35	6,171
Old, changed and increased.....			10	8,923
Total.....			10,541	\$ 1,646,200
Deduct terminated.....			618	115,258
In force at end of year:—				
Whole life.....	3,000	\$ 530,002		
Endowment.....	5,452	766,920		
Term and all other.....	1,471	234,020		
			9,923	\$ 1,530,942

DETAILS OF TERMINATIONS.

	No.		Amount.	
	No.	Amount.	No.	Amount.
Terminated by death.....	122	\$ 21,439		
“ maturity.....	4	4,627		
“ expiry.....	2	1,000		
“ surrender.....	280	53,561		
“ lapse.....	200	27,708		
Policies decreased.....	10	6,923		
Total.....	618	\$ 115,258		

EXHIBIT OF POLICIES (ORDINARY BUSINESS).

	No.		Amount.	
	No.	Amount.	No.	Amount.
In force at beginning of year:—				
Whole life.....	69,585	\$125,857,483		
Endowment.....	46,811	73,249,414		
Term and all other.....	369	848,710		
Bonus additions.....		1,171,784		
			116,765	\$ 201,127,391
Received on reinsurance of Home Life Association:—				
Whole life.....	2,918	3,724,403		
Endowment.....	1,094	1,325,546		
Term and all other.....	24	38,500		
			4,036	5,088,419
New policies issued:—				
Whole life.....	11,732	\$ 24,393,706		
Endowment.....	7,563	12,767,695		
Term and all other.....		2,537		
Bonus additions.....		226,394		
			19,295	37,390,332

5 GEORGE V., A. 1915

THE SUN LIFE—Continued.

EXHIBIT OF POLICIES (ORDINARY BUSINESS)—Concluded.

	No.	Amount.
Old policies revived.....	235	\$ 124,598
Old, changed and increased.....	303	711,281
Total.....	140,634	\$ 244,742,051
Deduct terminated.....	14,313	27,517,658
In force at end of year:—		
Whole life.....	No. 76,421	Amount. \$138,133,512
Endowment.....	49,454	76,888,753
Term and all other.....	446	914,741
Bonus additions.....		1,287,337
	126,321	\$ 217,224,393

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$24,599).....	1,063	\$ 1,852,972
“ maturity (including bonuses, \$48,080).....	866	1,273,936
“ expiry.....	47	194,365
“ surrender (including bonuses, \$38,739).....	3,940	6,953,001
“ lapse (including bonuses, \$394).....	5,059	9,818,151
“ change and decrease.....	303	1,414,490
“ not taken.....	3,035	6,010,743
Total (including bonuses, \$111,803).....	14,313	\$ 27,517,658
Total policies reinsured.....		\$ 455,500

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit Policies:—	No.	Amount.	Reserve.
Life.....	69,399	\$ 122,071,025	\$19,619,229 39
Endowment.....	48,131	74,084,914	20,339,553 19
Term, etc.....	355	538,136	32,022 65
Bonus additions.....		1,287,387	862,850 01
Return premium additions.....		145,814	7,603 10
Additional reserve for total disability claims.....			1,246 92
Additional reserve under combined accident policies.....			228 23
Totals.....	117,885	\$ 198,127,276	\$40,262,763 49
Less reinsured.....		272,250	54,248 05
Net.....	117,885	\$ 197,855,026	\$40,208,515 44
Without Profit Policies:—	No.	Amount.	Reserve.
Life.....	9,927	\$ 16,472,147	\$ 2,527,199 47
Endowment.....	6,775	3,570,759	1,254,548 18
Term, etc.....	1,562	464,811	30,921 64
Assessment (Home Life policies).....	95	120,341	38,826 57
Additional reserve for total disability claims.....			2,092 50
Totals.....	18,359	\$ 20,628,058	\$ 3,853,588 36
Less reinsured.....		183,250	29,151 31
Net.....	18,359	\$ 20,444,808	\$ 3,824,437 05
Grand totals.....	136,244	\$ 218,299,834	\$44,032,952 49

LIFE ANNUITIES.

	No.	Yearly amount payable.	Reserve.
Arising out of Life Assurance contracts.....	33	\$ 8,317 04	\$ 145,785 85
Life Annuities proper.....	3,930	1,153,148 15	10,955,398 49
Totals.....	3,963	\$ 1,166,495 19	\$11,101,184 34

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

M ISCELLANEOUS STATEMENT.

1. Assurances and annuities were valued in groups.

2. The valuation age for assurances was based on age nearest birthday at entrance and medial duration; for annuities attained age at December 31, ascertained by deducting year of birth from current calendar year and adding six months.

3. (a) Policies on lives resident in tropical or sub-tropical countries at rates of premiums greater than the regular Canadian rates were valued as follows:—Under Life and Limited Payment Life, Reserve Dividend Policies issued since 1900, the reserves held are practically according to the American Tropical Table. Under Endowments and other plans the ordinary Om (5) reserves are set aside.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up age.

(c) Policies providing for payments at death during certain periods of an amount less than the full amount of the insurance were valued as if the full amount were payable without any deduction.

(d) Extra premiums are charged for occupational hazards only, and the extra was disregarded in the valuation.

(e) For policies providing for disability benefits, an extra reserve was set aside of one-half the gross annual extra premium, as per the following table:—

Annual extra premiums to provide for cessation of premiums in case of total and permanent disability before attaining age 60.

Age.	Extra premium.
17-33.....	\$.25
35.....	.30
40.....	.45
45.....	.65
50.....	1.10
55.....	2.10

4. (a) The surrender values under Tropical and Sub-Tropical policies are the same as under similar Northern policies.

(b) As regards surplus allotted to these policies similar methods are followed as for Northern policies but the Tropical and Sub-Tropical policies are allotted profits according to the earning of such classes.

5. No additional extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. The average rate of interest earned on the invested assets was 6.76 per cent.

7. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

Policyholders receive 95 per cent of the distributive share of surplus and shareholders 5 per cent.

8. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual and Five-year Dividend Policies.

The method of allotting profits to Annual and Five-Year Dividend Policies is a modification of the "Contribution" Plan. The Profit derived from the interest is distributed in proportion to the reserves on the individual policies on the date when they last participated and the profit from the sources in proportion to the loadings over the net premiums.

The basis on which profits were allotted to policies becoming entitled thereto in the year 1914 was as follows:—

Loading—the excess over the net Om (5) $3\frac{1}{2}$ per cent premiums; Reserves—Om (5) $3\frac{1}{2}$ per cent.

The loading Profit for all ages was—on Ordinary Life Policies, $72\frac{1}{2}$ per cent of the loading; 20 Pay Life and Endowment and longer term policies, $62\frac{1}{2}$ per cent of the loading; 15 Pay Life and Endowment policies, $57\frac{1}{2}$ per cent, 10 Pay Life and Endowment policies, $52\frac{1}{2}$ per cent.

The Interest Profit on Annual Dividend policies was 1.4 per cent on the reserve at end of the preceding year.

Annual Dividend policies issued prior to January 1, 1914, receive no profits for the first year but the first dividend is declared at the end of the second policy year. Policies issued since January 1, 1914 receive a dividend at the end of the first year taking effect upon the payment of the second year's premium.

Five-Year Dividend Policies.

Five-Year Dividend policies participating in 1914, received four years' profits, calculated on the basis of distribution in use prior to December 31st, 1912, and one years' profit on the basis adopted at December 31, 1913. These bases were as follows:—

Loading Profit.	1912 basis.	1913 basis.
Ordinary life policies.....	70 p.c. of loading.	75 p.c. of loading.
20 payment life and endowment policies and longer terms.....	60 p.c. of loading.	65 p.c. of loading.
15 payment life and endowment policies.....	55 p.c. of loading.	60 p.c. of loading.
10 payment life and endowment policies.....	50 p.c. of loading.	55 p.c. of loading.

Interest Profit.

1912 Basis.— $1\frac{1}{2}$ p.c. per annum on the Om (5) $3\frac{1}{2}$ p.c. Reserve at the end of the last quinquennium, making $8\frac{1}{2}$ p.c. for a full five-year period.

1913 Basis.—First quinquennium, $1\frac{1}{2}$ p.c. per annum on the Om (5) $3\frac{1}{2}$ p.c. at the end of the second policy year, making 7 p.c. for a full five-year period.

5 GEORGE V, A. 1915

THE SUN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Second and subsequent quinquennia, 1½ p.c. per annum on the OM (5) 3½ p.c. reserve at the end of the two years previous, i.e., at the end of the 8th, 13th, 18th, etc., years, making 7½ p.c. for a full five year period.

Reserve Dividend Policies.

The method adopted for recording the accumulations and distributing the profits to Reserve Dividend Policies (with Dividend periods of ten years or longer) is as follows:—

Reserve Dividend assurances are treated as a separate group by themselves or, in fact, practically a sub-company within the company. They are credited with all premiums received under Reserve Dividend policies, all interest or profits earned on their accumulations, and are debited with the actual expenses connected with their policies, ascertained as accurately as possible, the actual death claims, surrender values, and other payments made under such policies. Account is thus kept of the amount of the Company's fund contributed by the Reserve Dividend policies.

In order to ascertain the accumulations of individual policies, tables of values designated Standard Asset-Shares, have been prepared for the various plans of assurances and ages at entry, on a basis corresponding very closely with the Company's past experience as regards expenses, mortality, lapses, interest etc. These tables, in other words, show the approximate share of each individual policy in the assets of the company, according to the length of time it has been in force.

The sum-total of the Standard Asset-Shares for all Reserve Dividend policies is then obtained by multiplying the sums assured, as grouped for valuation purposes, by the proper Standard Asset-Shares. This total thus represents the amount of funds the Company should have in hand in order to pay its Reserve Dividend policies the amounts which would be coming to them at the end of their respective Reserve Dividend periods on the basis of the Standard Asset-Shares. The total of the actual funds at the credit of Reserve Dividend policies is then compared with the total of the Standard Asset-Shares, and this comparison shows whether maturing Reserve Dividend policies should receive larger or smaller amounts than the final Standard Asset-Shares. By means of this comparison the basis for the settlement of maturing Reserve Dividend policies is decided upon.

The dividends paid in 1914 are in the case of policies issued prior to December 31, 1899, the excess of the total cash settlement over the OM (5) 3½ p.c. reserve, and in the same case of policies issued since that date, over the higher special reserve voluntarily guaranteed and held by the Company against such Deferred Dividend policies.

WITH-PROFIT POLICIES.

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Amount in force.	Profits contingently apportioned.
1886.....	\$ 3,000 00	\$ 660 04
1887.....	3,000 00	786 19
1888.....	14,000 00	3,007 50
1889.....	13,000 00	2,755 20
1890.....	63,000 00	16,996 39
1891.....	40,525 00	6,749 88
1892.....	78,910 83	12,368 07
1893.....	68,913 33	9,935 92
1894.....	176,977 53	23,381 30
1895.....	1,519,880 20	388,959 57
1896.....	1,265,210 14	186,958 52
1897.....	1,616,365 14	206,600 14
1898.....	1,927,273 33	236,939 14
1899.....	2,509,777 83	268,393 00
1900.....	2,066,293 10	255,286 31
1901.....	2,734,105 11	208,645 98
1902.....	3,083,065 47	214,384 43
1903.....	4,105,906 90	199,681 74
1904.....	4,954,275 09	190,698 21
1905.....	5,393,224 79	170,376 90
1906.....	4,818,046 39	109,253 74
1907.....	5,329,136 41	106,666 44
1908.....	6,457,157 44	75,129 78
1909.....	7,069,103 10	28,817 57
1910.....	8,217,419 28	.....
Totals.....	\$63,527,566 44	\$ 2,923,431 96

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

WITH-PROFIT POLICIES—Concluded.

Deferred Dividend policies issued subsequent to December 31, 1910, and amount of profits held to credit of such policies.....

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 9,162,413 38	Nil.
1912.....	10,432,078 25	Nil.
1913.....	11,224,090 38	Nil.
1914.....	13,079,200 55	Nil.
Totals.....	\$43,897,782 56	Nil.

BUSINESS DONE OUTSIDE OF CANADA—(Included in foregoing statement.)

ASSETS OUTSIDE OF CANADA.

Book value of real estate held by the company.....	\$ 95,187 15
Amount of loans made to policyholders on the company's policies assigned as collaterals....	2,814,033 63
Policy loans under automatic non-forfeiture provisions.....	909,960 83

Bonds and debts, deposited outside of Can.—

	Par value.	Book value.	Market value.
British National Debt, Consol. Stock, by redemption after 1923, 2½ p.c.....	\$ 58,400 00	\$ 46,831 93	\$ 42,048 00
London County Council, Consol. Stock, 3½ p.c.....	53,533 33	53,536 25	48,715 33
Village of Delorimier, Que., 1937, 4½ p.c.....	5,000 00	5,332 84	4,750 00
Halifax Electric Tramway Co., 1916, 5 p.c.....	1,000 00	1,000 00	1,000 00
Province of Manitoba, 1930, 4 p.c.....	1,000 00	1,041 52	940 00
Province of Nova Scotia, 1918, 4 p.c.....	3,500 00	3,500 00	3,430 00
City of Quebec, 1925, 4½ p.c.....	5,000 00	5,088 08	4,900 00
Winnipeg Electric Street Ry. Co., 1927, 5 p.c.	1,000 00	1,077 24	980 00
Quebec, Montmorency & Charlevoix Ry. (Quebec Ry. Light & Power Co.), 1923, 5 p.c.	96,000 00	93,027 95	86,400 00
Canadian Electric Light Co., 1915, 6 p.c.....	52,500 00	52,484 80	51,975 00
Ottawa Electric Co., 1920, 5 p.c.....	15,000 00	15,405 00	14,700 00
Mexican Electric Light Co., 1915/1935, 5 p.c.....	147,000 00	125,456 89	92,610 00
Porto Rico Railways Co., 1st Mtge, 1915/1936, 5 p.c.....	50,000 00	38,566 67	40,500 00
Madison County Light & Power Co., 1936, 5 p.c.....	40,000 00	33,945 63	35,200 00
Pacific Light & Power Corporation, 1915, 6 p.c.	93,000 00	93,000 00	93,000 00
Western Canada Power Co., 1949, 5 p.c.....	30,000 00	25,053 22	23,100 00
Mississippi River Power Co., 1916/1951, 5 p.c.	45,000 00	37,136 25	36,000 00
Banco Hipotecario de Chile, semi-annual drawings, 6 p.c.....	27,800 00	35,242 04	23,352 00
Banco Hipotecario de Chile, semi-annual drawings, 7 p.c.....	52,400 00	56,429 18	45,032 56
Banco Hipotecario de Chile, semi-annual drawings, 8 p.c.....	1,600 00	1,343 35	1,343 35
Caja de Credito Hipotecario (Chile) semi-annual drawings, 8 p.c.....	260 00	285 03	188 00
United States of Mexico, semi-annual drawings, 5 p.c.....	29,880 00	23,294 56	10,756 80
Mexican Light & Power Co., 1933, 5 p.c.....	55,000 00	48,508 75	37,950 00
Mexican Electric Light Co., 1915/1935, 5 p.c.....	100,000 00	85,344 82	63,000 00
Mexican Northern Power Co., 1915/1939, 5 p.c.	180,000 00	58,566 28	39,600 00
Government of Newfoundland, 1930, 4 p.c.....	50,000 00	50,046 15	48,000 00
City of New Westminster, B.C., 1919, 1939 1941, 5 p.c.....	61,900 00	61,900 00	58,662 00
City of Revelstoke, B.C., 1924, 5 p.c.....	15,000 00	15,119 35	13,950 00
Ottawa Electric Co., 1920, 5 p.c.....	10,000 00	10,270 00	9,800 00
Town of Sudbury, Ont., 1915 to 1923, 5 p.c.....	13,974 90	13,974 90	13,555 65
Electrical Development Co. of Ont., 1933, 5 p.c.....	100,000 00	88,035 75	91,000 00
Town of Maisonneuve, Que., 1940, 4½ p.c.....	30,000 00	30,574 45	27,300 00
City of Enderby, B.C., 1942, 6 p.c.....	24,000 00	21,086 87	24,000 00
Canadian Cottons Limited, 1940, 5 p.c.....	20,000 00	16,548 40	16,000 00
Township of Esquimalt, B.C., 1963, 5 p.c.....	50,000 00	43,774 93	43,774 93
Canton Akron Consolidated Ry. Co., 1915/1933, 5 p.c.....	77,000 00	65,450 00	64,680 00
Pacific Light & Power Corp., 1915, 6 p.c.....	423,000 00	423,000 00	423,000 00
Government of Porto Rico, 1937, 4 p.c.....	10,000 00	10,450 00	10,000 00
State of Virginia, 1991, 3 p.c.....	14,000 00	13,317 93	11,340 00
Wyandotte & Detroit River Co. Ry., 1918, 5 p.c.....	100,000 00	102,715 00	98,000 00

5 GEORGE V., A. 1915

THE SUN LIFE—Continued.

ASSETS OUTSIDE OF CANADA—Continued.

	Par value.	Book value.	Market value.
Detroit, Ypsilanti, Ann Arbor & Jackson Ry., 1926, 5 p.c.....	\$ 90,000 00	\$ 87,752 50	\$ 74,700 00
Pacific Light & Power Corp., 1915, 6 p.c.....	93,000 00	93,000 00	93,000 00
Mississippi River Power Co., 1916/1951, 5 p.c.....	200,000 00	165,050 00	160,000 00
Province of Manitoba, 1930, 4 p.c.....	50,000 00	50,000 00	47,000 00
City of Pietermaritzburg, S.A., 1949 and 1950, 4 p.c.....	14,600 00	13,372 85	13,140 00
City of Durban, S.A., 1918, 4 p.c.....	31,633 33	31,034 61	31,000 66
City of Krugersdorp, S.A., 1930, 4 p.c.....	9,733 33	9,078 39	8,857 33
City of Havana, Cuba, 1939, 6 p.c.....	25,000 00	26,398 07	26,000 00
Imperial Japanese Government, 1st series, 1910/1925, 4½ p.c.....	74,998 00	72,518 88	69,748 14
City of Kobe, Japan, "Waterworks" 1926 and 1949, 6 p.c.....	279,477 60	258,016 21	258,016 21
City of Kobe, Japan, "Waterworks" Debs., 1937, 5 p.c.....	135,456 00	110,304 06	110,304 06
City of Kobe, Japan, "Harbour Works" 1933, 6 p.c.....	392,922 00	373,333 61	373,333 61
City of Osaka, Japan, 1921/1950, 5 p.c.....	56,772 00	46,904 82	46,904 82
City of Osaka, Japan, 1905/1931, 6 p.c.....	5,976 00	5,743 17	5,743 17
City of Nagasaki, Japan, 1911/1935, 5 p.c.....	14,940 00	12,427 74	12,427 74
Canton Akron Consolidated Ry Co., 1933, 5 p.c.....	20,000 00	17,000 00	16,800 00
Total par, book and market values.....	\$3,637,196 49	\$3,278,726 92	\$3,101,509 36
Carried out at book value.....			\$ 3,278,726 92
Cash in banks, viz.			
Bank of England, London.....	\$	36,711 45	
Merchants' Bank of Canada, New York.....		54,872 38	
Royal Bank of Canada, Bridgetown, Barbadoes.....		1,101 44	
" " Port of Spain, Trinidad.....		5,641 01	
" " San Juan, Porto Rico.....		317 62	
" " Havana, Cuba.....		12,503 55	
" " Santiago de Cuba.....		1,294 55	
Anglo-South American Bank, Valparaiso.....		18,626 17	
Bank of Bermuda, Hamilton, Bermuda.....		5,058 27	
Banco de Bogota, Bogota, Colombia.....		3,090 60	
Banco de Chile, Valparaiso.....		438 10	
Banco de Colombia, Bogota, Colombia.....		640 67	
Comptoir National d'Escompte, Paris.....		3,061 91	
Credit Lyonnais, Paris.....		4,892 07	
" Brussels.....		5,246 62	
Furikae Cho Kin, Tokyo, Japan.....		966 82	
Hong Kong and Shanghai Bkg. Corporation Hong Kong.....		8,424 38	
" Singapore.....		5,590 03	
National Bank of India, Ltd., Bombay.....		219 60	
Banco del Peru y Londres, Lima, Peru.....		21,329 19	
Yokohama Specie Bank, Tokyo.....		43,885 68	
Canadian Bank of Commerce, Mexico.....		39,909 64	
Banco Mexicano de Comercio Industria Safe Deposit Vault.....		32,370 00	
		\$ 306,301 15	
Less the following overdrafts:			
Banco Agricola Hipotecario, Guatemala.....	\$	560 60	
Comptoir Nat. d'Escompte, Brussels.....		79 89	
Bank of Nova Scotia, Kingston, Jam.....		3,294 80	
Banco de Salvadoren, San Salvador.....		3,077 52	
Banco Comercial de Nicaragua.....		2,000 00	
		9,012 81	
Net cash in banks outside of Canada.....			297,288 34
Peruvian Government Deposit.....			97,333 33
Total ledger assets.....			\$ 7,492,530 26
Deduct market value of bonds and debentures under book value.....			177,217 56
			\$ 7,315,312 70

PROVISIONAL PAPER No. 8

THE SUN LIFE—Continued.

OTHER ASSETS.

Interest due and accrued.....	\$	30,100 93
Rents, due, \$768.62; accrued, \$768.62.....		1,537 24
Net amount of uncollected and deferred premiums: on new business, \$128,350.66; on renewals, \$750,387.78.....		878,738 44
Total assets outside of Canada.....	\$	8,225,639 31

LIABILITIES OUTSIDE OF CANADA.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$31,782,361 25	
Additional reserve, voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	611,590 40	
Total.....	\$32,393,951 66	
Deduct value of policies reinsured in other companies.....	36,647 46	
*Net reinsurance reserve.....		\$32,357,304 20
Present value of amounts not yet due on matured instalment policies.....		80,824 91
Premiums, unadjusted (\$93,183.89 accrued in previous years).....	\$	464,088 65
Claims, resisted—not in suit.....		19,825 00
Total unsettled claims.....		483,913 65
Claims for matured endowments, due and unpaid (\$1,881.08 accrued in previous years).....		61,000 22
Annuity claims, due and unpaid.....		14,872 83
Amount of dividends or bonuses to policyholders, due and unpaid.....		81,870 83
Commissions to agents, due and accrued.....		8,610 34
Taxes due and accrued.....		39,917 05
Premiums paid in advance.....		27,249 20
Medical examiners' fees, due and accrued.....		3,221 76
Accumulated interest credits.....		9,896 39
Amount due, unpaid Debenture claims.....		32 50
Due on account of office and other expenses.....		360 73
Total liabilities outside of Canada.....		\$83,169,104 61

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	809,191 09
Cash received for renewal premiums.....	\$	4,013,254 78
Renewal premiums paid by dividends.....		121,745 93
Total.....	\$	4,165,000 71
Less premiums paid for reinsurance.....		18,074 05
Total net income for renewal premiums.....		4,146,926 66
Cash received for single premiums.....	\$	10,915 59
Single premiums paid by dividends.....		106,848 71
Total net income from single premiums.....		117,764 30
Cash received for single premiums for life annuities.....	\$	2,418,936 86
Cash received for annual premiums for life annuities.....		40,394 09
Total net income from life annuity premiums.....		2,489,330 95
Total premiums received on thrift business.....		29,363 18
Total net premium income outside of Canada.....		\$7,592,576 18

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims.....	\$	923,075 37
Payments on matured instalment policies.....		11,580 20
Net amount paid for death claims.....	\$	934,655 57
Cash paid for matured endowments.....	\$	573,286 15
Payments on matured instalment policies.....		630 72
Net amount paid for endowment claims.....	\$	573,916 87

*On the basis of the British Office, OM (5) Table with $3\frac{1}{2}$ per cent interest on all policies issued prior to Jan. 1, 1903, and with 3 per cent interest on all policies issued on and after that date. All annuities based on British Offices' Select Life Annuity Tables O (a.m.) and O (a.f.) with interest at $3\frac{1}{2}$ per cent.

5 GEORGE V., A. 1915

THE SUN LIFE—Continued.

PAYMENTS TO POLICY HOLDERS OUTSIDE OF CANADA—Concluded.

Total net amount paid for death claims and matured endowments.....	\$ 1,508,572 44
Cash paid to annuitants.....	870,500 80
Guaranteed interest payments.....	5,565 25
Cash paid for surrendered policies.....	669,739 72
Surrender values paid under deferred dividend policies.....	79,285 39
Cash dividends paid to policyholders.....	237,926 74
Cash dividends applied in payment of premiums.....	228,573 94
Total payments to policyholders outside of Canada.....	<u>\$ 3,600,164 28</u>

MISCELLANEOUS OUTSIDE OF CANADA.

Number of policies reported during the year as taken and paid for in cash.....	8,249
Amount of said policies.....	\$16,037,571 00
Number of policies become claims during the year.....	1,005
Amount of said claims.....	1,709,266 00
Number of policies in force at date.....	62,012
Amount of said policies.....	\$ 107,976,646
Bonus additions thereto.....	632,397
Total.....	\$ 108,609,043
Amount of said policies reinsured in other licensed companies in Canada.....	175,200
Net amount of policies in force at December 31, 1914.....	108,433,843 00
Number of life annuities in force.....	3,771
Amount of annual payments thereunder.....	<u>1,120,309 33</u>

EXHIBIT OF POLICIES OUTSIDE OF CANADA.

Ordinary Business.

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	22,541	\$ 48,207 366		
Endowment.....	32,879	53,696,017		
Term and all other.....	212	436,537		
Bonus additions.....		531,833	55,632	\$102,871,753 00
New policies issued:—	No.	Amount.		
Whole life.....	3,343	\$ 8,329,193		
Endowment.....	6,230	10,707,178		
Term and all other.....		803		
Bonus additions.....		152,467	9,573	19,189,641 00
Old policies revived (including \$699 bonuses).....			137	259,322 00
Old, changed and increased.....			198	478,026 00
Total.....			65,540	\$122,798,742 00
Deduct terminated.....			7,295	14,886,427 00
In force at the end of year:—	No.	Amount.		
Whole life.....	23,235	\$ 50,553,830		
Endowment.....	34,739	56,239,875		
Term and all other.....	271	486,213		
Bonus additions.....		632,397	58,245	\$107,912,315 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonuses, \$9,770).....	589	\$ 1,108,488 00
Terminated by maturity (including bonuses, \$17,368).....	371	590,420 00
Terminated by expiry.....	37	121,909 00
Terminated by surrender (including bonuses, \$25,102).....	1,904	3,762,864 00
Terminated by lapse (including bonuses, \$362).....	2,622	5,059,062 00
Policies, changed and decreased.....	193	1,023,537 00
Policies not taken.....	1,574	3,220,147 00
Total terminated (including bonuses, \$52,002).....	7,295	<u>\$14,886 427 00</u>

SESSIONAL PAPER No. 8

THE SUN LIFE—*Concluded.*EXHIBIT OF POLICIES OUTSIDE OF CANADA—*Concluded.*

Total policies reinsured.....					\$ 175,200 00
<i>Thrift Business.</i>					
In force at beginning of year:—	No.	Amount.	No.	Amount.	
Whole life.....	1,727	350,679			
Endowment	1,538	269,454			
Term and all other.....	758	124,061			
Old policies revived.....			4,023	\$ 744,194 00	
Old, changed and increased			13	3,193 00	
			3	3,527 00	
Total.....			4,039	\$ 750,914 00	
Deduct policies terminated.....			272	51,186 00	
In force at end of year:—					
Whole life.....	1,591	\$ 320,809			
Endowment	1,482	259,735			
Term and all other.....	604	116,184			
			3,767	\$ 696,728 00	

DETAILS OF TERMINATIONS.

Terminated by death.....	45	\$ 9,732 00
“ maturity.....		626 00
“ expiry.....	2	750 00
“ surrender.....	125	27,745 00
“ lapse.....	97	13,924 00
Policies changed and decreased.....	3	1,409 00
Total.....	272	\$ 54,186 00

5 GEORGE V., A. 1915

THE TRAVELERS INSURANCE COMPANY.

LIFE DEPARTMENT.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President, S. C. DUNHAM. Secretary, J. L. HOWARD.

Principal Office, Hartford, Conn., U.S.A.

Chief Agent in Canada, F. F. PARKINS. Head Office in Canada, Montreal.

(Incorporated June 17, 1863. Commenced business in Canada July 1, 1865.)

CAPITAL.

Amount of capital authorized.....	\$10,000 000 00
Amount of capital subscribed for and paid thereon in cash.....	5,000,000 00
Amount of mortgages on real estate in Canada, held by Canadian trustees under the Insurance Act.....	\$ 1,555,657 72
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	835,945 00
Bonds and debentures owned by the company, viz:—	

On deposit with Receiver General:—

	Par value.	Market value.
City of Montreal, 1925, 4 p.c.....	\$ 4,500 00	\$ 4,230 00
City of Guelph, 1917, 5 p.c.....	73,000 00	73,000 00
City of Brantford, 1918, 4 p.c.....	55,000 00	52,800 00
City of Vancouver, B.C., 1929, 5 p.c.....	10,000 00	10,000 00
City of Vancouver School, 1943, 3½ p.c.....	57,000 00	43,890 00
City of Vancouver, 1943, 4 p.c.....	13,000 00	11,050 00
City of Winnipeg, 1931, 4 p.c.....	50,000 00	44,500 00
City of Winnipeg, 1932, 4 p.c.....	25,000 00	22,250 00
City of Sault Ste. Marie, 1926, 5 p.c.....	10,000 00	9,700 00
City of Sault Ste. Marie, 1929-1932, 5 p.c.....	40,000 00	38,400 00
City of Sault Ste. Marie, 1933, 5 p.c.....	2,000 00	1,900 00
City of Sault Ste. Marie, 1934, 5 p.c.....	9,700 00	9,215 00
City of Port Arthur, 1921, 5 p.c.....	43,000 00	41,710 00
City of Fort William, 1938, 5 p.c.....	30,000 00	28,800 00
Province of Quebec inscribed stock, 1937, 3 p.c.....	56,453 33	44,598 13
Manitoba and Southeastern Railway debts., 1st mtg (G'teed by Prov. of Man.) 1929, 4 p.c.....	74,946 67	67,452 00
Can. Nor. Ry. Co. (Winnipeg terminal) (g'teed by Prov. Man.) 1939, 4 p.c.....	200,000 00	178,000 00
City of Toronto Gen. Cons. debts., 1931, 4 p.c.....	76,923 00	69,999 93
City of Victoria, 1936, 4 p.c.....	48,666 67	42,340 00
Total on deposit with Receiver General.....	\$ 879,189 67	\$ 793,835 06

Held by the Canadian Trustees under the Insurance Act, viz:—

	Par value.	Market value.
City of Brandon, 1921, 5 p.c.....	\$ 25,000 00	\$ 24,500 00
City of Brandon, 1941, 5 p.c.....	25,000 00	24,250 00
City of Brantford, 1919, 4½ p.c.....	45,000 00	44,100 00
City of Fort William, 1942, 5 p.c.....	20,000 00	19,200 00
City of Guelph, 1938, 5 p.c.....	27,000 00	26,730 00
City of Hamilton, T. H. & B. Ry., 1920, 4 p.c.....	5,000 00	4,750 00
City of Lachine, 1949, 4½ p.c.....	10,000 00	8,700 00
City of London, 1915-1916, 4½ p.c.....	20,000 00	19,800 00
City of London, 1917-1918, 4½ p.c.....	30,000 00	29,550 00
City of Montreal Board of Trade 1922, 4½ p.c.....	210,090 00	189,000 00
City of Montreal, 1939, 3½ p.c.....	3,000 00	2,460 00
City of Sherbrooke, 1943, 5 p.c.....	100,000 00	99,875 00
City of St. Hyacinthe, 1953, 5 p.c.....	25,000 00	23,500 00
St. Stanislaus de Montreal, 1962, 5½ p.c.....	50,090 00	50,500 00
City of Toronto, 1920, 4 p.c.....	145,998 00	140,158 08
City of Toronto, 1943, 4 p.c.....	36,499 50	31,754 57
Town of Maisonneuve School, 1915 to 1948 4½ p.c.....	43,440 76	39,965 49

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—Continued.

ASSETS—Concluded.

Bonds held by the Canadian Trustees under the Insurance Act—Concluded.

	Par value.	Market value.
City of Victoria, 1961, 4 p.c.....	\$ 97,333 33	\$ 79,813 33
City of Victoria, 1955, 4 p.c.....	15,000 00	12,450 00
City of Victoria, 1923, 4½ p.c.....	20,000 00	19,200 00
City of Victoria, 1938, 4½ p.c.....	20,000 00	18,600 00
City of Vancouver, B.C., 1943, 3½ p.c.....	18,000 00	13,860 00
City of Vancouver, B.C., 1944, 3½ p.c.....	50,000 00	38,500 00
City of Vancouver, B.C., Hospital, 1943, 4 p.c.....	12,000 00	10,200 00
City of Winnipeg, 1916, 4 p.c.....	50,000 00	49,000 00
City of Winnipeg, 1923, 4 p.c.....	14,000 00	13,020 00
City of Winnipeg School, 1943, 4 p.c.....	50,000 00	42,500 00
City of Westmount, 1945, 4 p.c.....	100,000 00	86,000 00
City of Ottawa, 1915, 4 p.c.....	20,000 00	19,800 00
Hochelaga School, 1950, 4½ p.c.....	25,000 00	21,500 00
Lachine School, 1949, 4½ p.c.....	30,000 00	24,900 00
Montreal Protestant School, 1942, 4 p.c.....	100,000 00	86,000 00
Notre Dame de Grace School, 1952, 5 p.c.....	30,000 00	28,500 00
Parish St. Viateur d'Outremont, 1915 to 1952, 5 p.c.....	172,074 36	158,308 41
Parish St. Viateur d'Outremont, 1915 to 1954, 5 p.c.....	49,822 33	49,822 83
Parish St. Denis, 1915 to 1952, 5 p.c.....	97,883 76	88,095 38
Parkdale, 1915, 6 p.c.....	10,000 00	10,200 00
Town of Kenora, 1936, 5½ p.c.....	10,000 00	9,700 00
Town of Outremont, 1947, 5 p.c.....	3,000 00	2,940 00
Town of Ingersoll, 1940, 4 p.c.....	3,800 00	3,078 00
Montreal Light, Heat and Power Co., 1st Mtge and coll. Trust, 1915/1932, 4½ p.c.....	250,000 00	245,000 00
Winnipeg Electric Railway, 1935, 5 p.c.....	100,000 00	99,000 00
Montreal Harbour, 1917, 4 p.c.....	4,000 00	3,920 00
Montreal Harbour, 1918, 4 p.c.....	3,000 00	2,910 00
Parish St. Jean Baptiste, 1915 to 1949, 4½ p.c.....	104,930 29	92,338 66
City of Toronto, 1948, 4 p.c.....	38,933 33	33,872 00
Toronto Harbour, 1953, 4½ p.c.....	65,000 00	61,750 00
Totals.....	\$ 2,384,716 16	\$ 2,203,572 75
Grand Totals.....	\$ 3,263,905 83	\$ 2,997,407 81

Carried out at market value.....	\$ 2,997,407 81
Cash in Royal Bank of Canada, Montreal.....	131,039 92
Interest accrued.....	74,209 00

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 337 52	\$ 43,334 67
Deduct loading thereon.....	48 94	4,095 13
Net premiums due and uncollected.....	\$ 288 58	\$ 39,239 54
Net deferred premiums on policies in force (taken at 84-84 per cent new and 86-59 per cent renewals, gross).....	1,613 41	16,329 38

Net amount of outstanding and deferred premiums..... 57,470 91

Total assets in Canada..... \$ 5,651 730 36

LIABILITIES IN CANADA.

Amount computed to cover the net present value of all Canadian policies, reversionary additions, premiums reductions and annuities in force.....	\$ 4,025 393 00
Deduct present value of said policies reinsured in other companies licensed in Canada.....	3,566 00

*Net reinsurance reserve.....	\$ 4,021,832 00
Present value of amounts not yet due on matured instalment policies.....	273,424 00
Reserve for disability benefits, Life contracts.....	4,186 00
Claims for death losses, unadjusted (\$1,000 of which accrued in previous years).....	15,000 00
Matured endowments, due and unpaid (\$220 accrued in previous years).....	7,674 90
Surrender values claimable on policies cancelled.....	271 58

*Based upon the American Experience Table of Mortality with 3½ per cent interest, for non-participating business, with 3 per cent interest for participating business; and life annuities upon McClintock's Table 3½ per cent interest.

THE TRAVELERS INSURANCE COMPANY—*Continued.*LIABILITIES—*Concluded.*

Dividends to Canadian policyholders, accrued but not yet due.....	\$	1,649 70
Due on account of expenses.....		2,176 02
Payments in advance, premiums, \$3,836.77; interest, \$14,836.26.....		18,673 03
Provincial, municipal and other taxes due and accrued.....		7,814 00
Sundry liability.....		9,930 85

Total net liabilities to all policyholders in Canada.....\$ 4,362,632 08

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to Jan. 1, 1911, \$6,846.)

INCOME IN CANADA.

Total net income from first-year premiums.....	\$	52,249 34
Cash received for renewal premiums.....	\$	478,311 00
Less premiums paid for reinsurance.....		3,549 02
Total net income from renewal premiums.....		474,761 98
Cash received for single premiums for life annuities		9,018 00
Total net premium income	\$	536,029 32
Interest on investments.....		300,032 86
Total income in Canada.....	\$	836,062 18

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	168,065 10
Payments on matured instahment policies.....		32,798 75
Total net amount paid for death claims (\$21,592.26 accrued in previous years).....	\$	200,863 85
Net amount paid for matured endowment claims (\$3,254.00 accrued in previous years).....		76,635 59
Total amount paid for death claims and matured endowments.....	\$	277,559 44
Cash paid to annuitants		6,350 37
Amount paid for surrendered policies.....		38,825 65
Cash dividends paid to Canadian policyholders.....		881 90
Total net amount paid to policyholders.....	\$	323,617 36
Commissions, first year, \$20,871.33; do., renewals, \$17,703.62; agency salaries, \$12,374.47; agency travelling expenses, \$2,891.48.....		53,840 90
Amount paid for licenses, taxes, etc.....		9,783 92
Investment expenses (Trustees).....		833 32
Miscellaneous expenses, viz.:—Medical fees, \$3,020.00; exchange, \$18.03; postage, \$1,249.47; sundries, \$1,336.75.....		5,624 25
Total expenditure in Canada.....	\$	393,699 75

MISCELLANEOUS, IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	653	
Amount of said policies.....		\$ 2,592,013 00
Number of policies become claims during the year, (including matured endowments)	106	
Amount of said claims.....		293,924 00
Number of policies in force at date.....	5,688	
Amount of said policies.....		\$17,571,233 00
Bonus additions thereto.....		9,363 00
Total.....		\$17,580,596 00
Amount of said policies reinsured in other licensed companies in Canada.....		142,000 00
Total net amount in force at December 31, 1914.....		17,438,596 00
Number of life annuities in force.....	15	
Annual payments thereunder.....		7,959 05

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—Continued.

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS.)

	Life Annuities Proper.		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual Payments.	No.	Annual Payments.
At end of previous year.....	12	\$ 3,754 89	1	\$ 500 00
New annuities.....	2	3,704 16		
In force at Dec. 31, 1914.....	14	\$ 7,459 05	1	\$ 500 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

In force at beginning of year:—	No.	Amount.	No.	Amount.
Whole life.....	2,886	\$ 8,052,358		
Endowment.....	1,103	2,881,202		
Term and all other.....	1,497	5,409,130		
Bonus additions.....		8,891		
			5,486	\$ 16,351,58.
New policies issued:—				
Whole life.....	218	\$ 646,360		
Endowment.....	82	145,195		
Term and all other.....	353	1,799,500		
Bonus additions.....		958		
			653	2,592,013
Old policies revived.....			4	7,000
Old, changed and increased.....			38	85,141
Total.....			6,181	\$ 19,035,735
Deduct terminated.....			493	1,455,139
In force at end of year:—				
Whole life.....	2,907	\$ 8,238,031		
Endowment.....	1,087	2,773,516		
Term and all other.....	1,694	6,559,686		
Bonus additions.....		9,363		
			5,688	\$ 17,580,596

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death.....	66	\$ 165,583
“ maturity.....	40	128,341
“ expiry.....	37	104,000
“ surrender (including bonuses, \$486).....	93	196,727
“ lapse.....	219	796,988
“ change and decrease.....	38	63,500
Total terminated (including bonuses, \$486).....	493	\$ 1,455,139

DETAILS OF POLICIES REINSURED.

	No.	Amount.
Term and all other.....	7	\$ 142,000

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

With-Profit—	No.	Amount.	Reserve.
Life.....	136	\$ 293,250	\$ 71,333
Endowments.....	111	276,000	133,467
Term, etc.....		5,735	484
Bonus additions.....		9,363	5,662
Totals.....	247	\$ 584,348	\$ 210,946

5 GEORGE V., A. 1915

THE TRAVELERS INSURANCE COMPANY—*Continued.*STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES)—*Concluded.*

<i>Without-Profit.</i>	No.	Amount.	Reserve.
Life.....	2,771	\$ 7,944,781	\$ 1,922,440
Endowments.....	976	2,497,516	1,260,913
Term, &c.....	1,694	6,553,951	563,759
Totals.....	5,441	\$ 16,996,248	\$ 3,747,112
Less reinsured.....		142,000	3,566
Net.....	5,441	\$ 16,854,248	\$ 3,743,546
Grand Totals.....	5,638	\$ 17,438,596	\$ 3,954,492

LIFE ANNUITIES—CANADIAN.

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance Contracts.....	1	\$ 500 00	\$ 665
Life Annuities Proper.....	14	7,459 05	66,675
Totals.....	15	\$ 7,959 05	\$ 67,340

MISCELLANEOUS STATEMENT.

- Assurances and annuities were valued in groups.
- Valuation age for assurances, nearest birthday and for annuities last birthday.
- (a) No policies have been issued at premiums corresponding to ages higher than the true ages.
(b) Policies providing for payments at death during certain periods of an amount less than the full amount of insurance were valued for maximum amount of insurance.
(c) Policies issued at a fixed extra premium, whether payable in one sum or annually, were valued as standard insurance.
(d) Policies providing for disability benefits have special reserve calculated.
- No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
- 5 and 6. There are very few participating Canadian policies in force, as the Company began writing participating business in 1903 and discontinued Dec. 31, 1906.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

The Company began writing participating business in 1903 and discontinued December 31, 1906.
Deferred Dividend Policies issued prior to Jan. 1, 1907, and amounts of profits contingently apportioned thereto.

Year of Issue.	Amount in force.	Profits contingently apportioned.
1904.....	\$ 45,000	\$ 1,146
1905.....	94,500	2,413
1906.....	150,000	3,287
Totals.....	\$ 289,500	\$ 6,846

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914
INCOME.

Total premium income.....	\$10,014,132 32
Consideration for supplementary contracts not involving life contingencies.....	475,035 99
Received for interest and discount.....	3,392,176 82
Received for rents.....	168,353 43
Gross profit on sale or maturity of ledger assets.....	24,055 66
Gross increase, by adjustment, in book value of bonds.....	17,362 72
All other income.....	638 56
Total income.....	\$14,011,885 50

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—Continued.

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 3,837,902 32
For annuities involving life contingencies.....	69,918 42
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,265,280 29
Surrender values applied to pay new premiums, \$1,217.22; to pay renewal premiums, \$1,485.95.....	2,703 17
Surrender values applied to purchase paid-up insurance and annuities.....	11,519 25
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	1,498 06
Dividends applied to pay renewal premiums.....	35,846 11
Dividends applied to purchase paid-up additions and annuities.....	22,110 00
Expense of investigation and settlement of policy claims.....	9,978 02
Paid stockholders for interest or dividends.....	280,000 00
Paid for claims on supplementary contracts not involving life contingencies.....	527,631 73
Discount on premiums paid in advance.....	2,540 90
Commissions to agents.....	991,910 33
Commuted renewal commissions.....	29,972 71
Salaries and allowances for agencies, including managers, agents and clerks.....	305,934 48
Agency supervision, travelling and all other agency expenses.....	56,025 24
Medical examiner's fees, \$90,492.55; inspection of risks, \$26,462.94.....	116,955 49
Salaries and all other compensation of officers, directors, trustees and home office employees.....	266,532 21
Travelling expenses of H. O. employees.....	20,132 15
Rent.....	139,963 82
Taxes on real estate.....	49,679 98
State taxes on premiums, Insurance Department licenses and fees.....	147,416 31
All other licenses, fees and taxes.....	116,984 67
Agents' balances charged off.....	1,051 78
Gross loss on sale or maturity of ledger assets.....	2,957 00
Gross decrease, by adjustment, in book value of ledger assets.....	290,022 29
All other expenditure.....	216,187 43
Total disbursements.....	<u>\$ 8,821,774 27</u>

LEDGER ASSETS.

Home office real estate.....	\$ 2,025,000 00
Book value of real estate, unencumbered.....	264,350 00
Mortgage loans on real estate, first liens.....	30,008,390 35
Loans to policyholders on the company's policies assigned as collateral.....	11,587,321 91
Book value of bonds and stocks owned.....	29,505,297 83
Cash on hand, in trust companies and in banks.....	911,745 43
Total ledger assets.....	<u>\$74,302,105 52</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	1,147,797 60
Net amount of uncollected and deferred premiums.....	1,322,751 62
Market value of bonds and stocks over book value.....	427,833 17
Gross assets.....	<u>\$77,200,487 91</u>
Deduct assets not admitted.....	233,093 28
Total admitted assets.....	<u>\$76,967,394 63</u>

LIABILITIES.

Net reinsurance reserve (American Experience Table with 3 and 3½ per cent interest; and McCintock's Table of Mortality with interest at 3½ per cent for annuities).....	\$65,713,422 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	4,190,904 00
Liability on policies cancelled upon which a surrender value may be demanded.....	23,322 00
Total policy claims.....	282,460 51
Due and unpaid on supplementary contracts not involving life contingencies.....	3,322 50
Premiums paid in advance.....	64,152 22
Salaries, rents, etc., due or accrued.....	25,373 00
Unearned interest and rent paid in advance.....	248,067 44
Commission to agents, due or accrued.....	514 17
Medical examiner's and legal fees, due or accrued.....	10,894 00
Federal, state, or other taxes, due or accrued (estimated).....	252,873 00
Dividends or other profits due policyholders.....	6,004 05
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	201,931 00
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1915.....	2,219 18

5 GEORGE V., A. 1915

THE TRAVELERS INSURANCE COMPANY—*Concluded.*LIABILITIES—*Concluded.*

Dividends declared on or apportioned to annual dividend policies payable 1915	\$ 59,614 90
Reserve special or surplus funds.....	165,000 00
Unassigned funds (surplus).....	5,716,214 64
All other liabilities.....	1,106 02
Total liabilities.....	<u>\$76,967,394 63</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	20,382
Amount of said policies.....	\$59,511,504 00
Number of policies terminated during the year	9,209
Amount of said policies.....	27,698,979 00
Number of policies in force at date.....	134,199
Amount of said policies.....	<u>348,589,793 00</u>

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President, HON. G. P. GRAHAM.
 Vice-Presidents, JAS. W. PYKE, LORNE C. WEBSTER.
 Secretary and Actuary, ARTHUR P. EARLE, A.I.A.
 Principal Office, Montreal.

(Incorporated June 16, 1908, by an Act of Parliament of Canada, 7-8 Edward VII, chap. 165.
 Dominion license issued May 26, 1910.)

CAPITAL.

Amount of joint stock capital authorized.....	\$ 1,000,000 00
Amount subscribed.....	599,700 00
Amount paid thereon in cash.....	106,840 00
Amount of premium on capital stock paid in by stockholders.....	146,925 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 13,500 00
Amount of loans secured by bonds, stocks or other marketable collaterals, viz.....	15,000 00
	Par value. Market value. Amount loaned.
100 shares Laurentide Co. Ltd.....	\$ 10,000 00 \$ 16,300 00 } \$ 15,000 00
5 shares Shawinigan W. & P. Co.....	500 00 650 00 }
	<u>\$ 10,500 00 \$ 16,950 00 \$ 15,000 00</u>

Amount of loans to policyholders on the company's policies assigned as collaterals.....	9,030 38
Policy loans under automatic non-forfeiture provisions.....	890 17

Bonds and debentures owned by the Company, viz:—

	Par value.	Book value.	Market value.
*City of Guelph School, 1939, 4½ p.c.....	\$ 10,000 00	\$ 10,418 00	\$ 9,300 00
*City of Brantford, 1949, 4 p.c.....	26,000 00	19,046 00	16,800 00
*City of Winnipeg, 1933, 4 p.c.....	5,000 00	4,925 00	4,400 00
*City of Peterborough, 1937, 4½ p.c.....	12,000 00	12,556 80	11,760 00
*City of Peterborough, 1937, 4½ p.c.....	8,000 00	8,481 60	7,760 00
Ames-Holden, McCready Co. (1st mtge), 1941, 6 p.c.....	9,733 33	9,733 33	9,538 67
Canadian Tube and Iron Co., (1st mtge), 1931 6 p.c.....	7,000 00	6,895 00	6,650 00
Sherwin-Williams Co. of Canada (1st and Ref. mtge.), 1941, 6 p.c.....	9,000 00	9,000 00	8,730 00
St. Lawrence Sugar Refineries, Ltd. (1st mtge. S. F.), 1932, 6 p.c.....	10,000 00	10,060 00	9,900 00
National Brick Co. of Laprairie (1st mtge), 1951, 6 p.c.....	10,000 00	7,811 25	7,200 00
Ontario National Brick Co., (1st mtge), 1952, 6 p.c.....	5,000 00	4,850 00	3,750 00
Wayagamuck Pulp and Paper (1st mtge S. F.), 1951, 6 p.c.....	10,000 00	7,397 50	7,100 00
City of Three Rivers, 1956, 4½ p.c.....	5,000 00	4,364 50	4,361 50
Dominion Mfrs., 1933, 6 p.c.....	20,000 00	16,750 00	16,750 00
Town of St. Pierre, 1954, 5½ p.c.....	5,000 00	4,622 50	4,622 50

Total par, book and market values... \$ 145,733 33 \$ 136,911 48 \$ 128,625 67

Carried out at book value.....	136,911 48
Cash at head office.....	135 85

*On deposit with Receiver General.

5 GEORGE V, A. 1915

THE TRAVELLERS LIFE OF CANADA—Continued.

ASSETS—Concluded.

Cash in banks, viz:—		
Merchants Bank, Montreal West End	\$	12,996 11
Provincial Bank of Canada, Montreal.....		3,029 50
Molson's Bank, Port Arthur.....		233 55
Bank of Vancouver, Vancouver.....		381 54
Royal Bank, Port William.....		429 54
Total cash in banks.....	\$	17,070 24
Total ledger assets.....	\$	192,538 12
Deduct excess of books value of bonds and debentures over market value.....		8,285 81
	\$	184,252 31

OTHER ASSETS.

Interest accrued.....		1,054 00
Office furniture.....		3,344 54
	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 15,802 42	\$ 28,846 25
Deduct commission payable thereon.....	7,901 21	1,442 31
Net premiums due and uncollected.....	\$ 7,901 21	\$ 27,403 94
Net deferred premiums (taken at 50 per cent of gross).....	2,307 43	3,050 58
Net amount of outstanding and deferred premiums.....		40,663 16
Total assets.....		\$ 229,314 01

LIABILITIES.

*Amount computed to cover the net present value of all policies in force	\$ 218,513 89
Reserve for total disability benefits.....	375 00
Total.....	\$ 218,923 89
†Deduct value of policies reinsured in other companies.....	66,814 97
Net reinsurance reserve.....	\$ 152,108 92
Deduct statutory allowance.....	19,744 93
Net reinsurance reserve (less deductions).....	\$ 132,363 99
Due on account of office and other expenses.....	1,316 31
Interest on policy loans paid in advance.....	265 21
Premiums paid in advance.....	270 07
Provincial, municipal and other taxes due and accrued	864 50
Total liabilities.....	\$ 135,030 08
Excess of assets over liabilities.....	\$ 94,233 93
Capital stock paid in cash.....	106,840 00

INCOME.

Cash received for first-year premiums.....	\$ 30,749 23
Less premiums paid for reinsurance.....	5,063 51
Total net income from first-year premiums.....	\$ 25,680 77
Cash received for renewal premiums.....	\$ 83,412 85
Less premiums received for reinsurances.....	33,836 75
Total net income from renewal premiums.....	49,576 10

*Based on the Om (5) 3 per cent for Life With-Profit policies and Om (5) 3½ per cent for Endowment, Term and all other policies.

†In addition to this reinsurance in licensed companies the company has the following amounts reinsured in unlicensed companies, which, it states, it has been unable to place in licensed companies, viz.

	Amount of Reinsurance.	Reserve.
The Columbian National Life Insurance Company.....	\$ 306,208	\$ 1,621 30
The Penn Mutual Life Insurance Company.....	35,000	243 79
The Pittsburg Life and Trust Company.....	110,094	609 31
The Prussian Life Insurance Company.....	9,318	56 56
Totals.....	\$ 469,530	\$ 2,590 99

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE OF CANADA—*Continued.*INCOME—*Concluded.*

Total net premium income.....	\$	75,256 87
Cash received for interest.....		10,513 08
Premium on capital stock.....		800 00
Total.....	\$	86,569 95
Cash received for calls on capital.....		2,040 00
Total income.....	\$	88,609 95

EXPENDITURE.

Cash paid for death claims.....	\$	6,000 00
Deduct amount received from other companies for reinsured death claims.....		2,000 00
Net amount paid for death claims.....	\$	4,000 00
Cash paid for surrendered policies.....		2,312 50
Cash paid for taxes, &c.....		1,910 81
Head office salaries, \$12,060.66, do., travelling expenses, \$252.30; auditors' fee, \$600.....		12,912 93
Commissions, first year, \$18,202.50; do., renewals, \$2,536.63, do., advances to agents, \$7,151.48, agency salaries and travelling expenses, \$4,573.55. Total, \$32,464.16, less \$4,239.83, commission received on reinsurance.....		28,224 33
All other expenditure, viz: Advertising, \$107.79; books and periodicals, \$18.82; exchange, \$40.94; express, telegrams and telephones, \$384.79; legal expenses, \$371.62; medical fees, \$3,281; office furniture, &c., \$199.85; postage, \$570.60; printing and stationery, \$1,207.44; rent, fuel and light, \$1,720.27; inspection fees, \$132.30; sundry, \$491.45; fire insurance, \$25.....		8,551 87
Total expenditure.....	\$	57,912 47

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1913.....	\$	161,840 64
Amount of cash income as above.....		88,609 95
Total.....	\$	250,450 59
Amount of cash expenditure as above.....		57,912 47
Balance, net ledger assets, Dec. 31 1914.....	\$	192,538 12

(The average rate of interest earned upon these invested assets, during 1914 was 6-17 per cent).

MISCELLANEOUS.

Number of new policies taken during the year and paid for in cash.....	523	
Amount of said policies.....		\$ 1,040,250 00
Amount of said policies reinsured in other licensed companies in Canada.....		166,000 00
Number of policies become claims.....	3	
Amount of said claims.....		\$ 6,000 00
Amount of said claims reinsured in other licensed companies in Canada.....		2,000 00
Net amount of said claims.....		4,000 00
Number of policies in force December 31, 1914.....	1,802	
Amount of said policies.....		\$ 4,494,859 00
Amount of said policies reinsured in other companies.....		1,518,307 00
Net amount in force December 31, 1914.....		2,946,552 00

EXHIBIT OF POLICIES.

Policies in force Dec. 31, 1913:—

	No.	Amount.	No.	Amount.
Whole life.....	1,187	\$ 2,813,442 00		
Endowment.....	251	487,080 00		
Term and all other.....	166	1,395,149 00		
			1,604	\$4,695,671 00

5 GEORGE V., A. 1915

THE TRAVELLERS LIFE OF CANADA—*Continued.*EXHIBIT OF POLICIES—*Concluded.*

New policies issued:—

	No.	Amount.	No.	Amount.
Whole life.....	555	\$ 915,631 00		
Endowment.....	121	177,874 00		
All other.....	68	283,500 00		
			744	\$ 1,377,005 00
Old policies revived.....			11	17,500 00
Old, changed and increased.....			6	12,000 00
Total.....			2,365	\$ 6,102,176 00
Deduct terminated.....			563	1,607,317 00
Policies in force December 31, 1914:—				
Whole life.....	1,352	\$ 2,844,607 00		
Endowment.....	278	504,754 00		
All other.....	172	1,145,498 00		
			1,802	\$ 4,494,859 00

DETAILS OF POLICIES TERMINATED.

	No.	Amount.
By death.....	3	\$ 6,000 00
By expiry.....	2	52,000 00
By surrender.....	15	41,000 00
By lapse.....	393	1,165,416 00
By change and decrease.....	5	67,701 00
By not taken.....	145	275,200 00
Total.....	563	\$ 1,607,317 00

DETAILS OF POLICIES REINSURED.

	Amount.
Whole life.....	\$ 700,720 00
Endowment.....	90,150 00
All other.....	757,437 00
	\$ 1,548,307 00

STATEMENT OF ACTUARIAL LIABILITIES.

With Profit—

	No.	Amount.	Reserve.
Life.....	1,078	\$ 1,756,770	\$ 88,587 07
Endowments.....	219	322,930	28,074 35
Term, etc.....	16	64,500	476 60
Totals.....	1,313	\$ 2,144,200	\$ 117,138 02
*Less reinsured.....		278,470	20,373 45
Net.....	1,313	\$ 1,865,730	\$ 96,764 57

Without Profit—

	No.	Amount.	Reserve.
Life.....	274	\$ 1,087,837	\$ 71,045 33
Endowments.....	59	181,824	21,474 56
Term, etc.....	156	1,080,998	8,890 98
Totals.....	489	\$ 2,350,659	\$ 101,410 87
*Less reinsured.....		1,269,837	49,032 42
Net.....	489	\$ 1,080,822	\$ 52,378 45
Grand totals.....	1,802	\$ 2,946,552	\$ 149,143 02

Additional reserve held for Total Disability Benefits is \$375.

* Including reinsurances placed with unlicensed companies of which no account is taken by the company in its liabilities.

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE OF CANADA—*Concluded.*

MISCELLANEOUS STATEMENT.

1. Assurances were valued individually. There are no annuities.
2. The valuation age for assurances issued prior to Oct. 10, 1914 was taken as age next birthday, unless policy anniversary within two months after birthday, in which case age last birthday was used. Issued since Oct. 10, 1914, age nearest birthday. The medial duration was used.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
 (b) No policies have been issued at premiums corresponding to ages higher than the true ages.
 (c) In the valuation of policies with liens, the liens have been disregarded.
 (d) In the valuation of policies issued at fixed extra premiums, whether payable in one sum or annually, the extra premiums were disregarded.
- (c) In the valuation of policies providing for disability benefits, the unearned premium is held as an extra reserve.
4. See (3 a).
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 6.17 per cent.
7. and 8. The question of surplus distribution has not yet been dealt with.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1st, 1911:—No contingent apportionment of profits has yet been made.

Year of Issue.	Amount in force.
1910.....	\$ 100,000 00

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have as yet been credited to these policies.

Year of Issue.	Amount in force.
1911.....	\$ 251,000 00
1912.....	376,888 00
1913.....	590,708 00
1914.....	793,604 00
Total.....	\$ 2,042,200 00

UNION MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—ARTHUR L. BATES.

Secretary—SYLVAN B. PHILLIPS.

Principal Office, Portland, Maine.

Attorney and Chief Agent in Canada—

Head Office in Canada, Montreal.

HENRI E. MORIN.

(Incorporated July 19, 1847; license issued in Canada October 12, 1868.)

No Capital Stock.

ASSETS IN CANADA.

Loans to Canadian policyholders on the company's policies assigned as collaterals.....\$ 309,368 31
 Premium obligations on Canadian policies in force.....13,817 69
 Bonds and debentures on deposit with Receiver General, viz.—

	Par value.	Market value.
City of Montreal (Notre-Dame de Grace), 1943, 4½ p.c. \$	25,000 00	\$ 23,750 00
Prov. of Ontario, 1939, 4 p.c.....	10,000 00	9,500 00
Prov. of Ontario, 1941, 4 p.c.....	50,000 00	47,500 00
Prov. of Ontario, annuities, 1915 to 1925, 4½ p.c.....	116,133 01	117,294 34
Prov. of Ontario, annuities, 1915 to 1932, 4½ p.c.....	99,994 48	100,994 42
Montreal Harbour, 1917, 4 p.c.....	10,000 00	9,800 00
Montreal Harbour, 1918, 4 p.c.....	20,000 00	19,400 00
Montreal Harbour, 1921, 4 p.c.....	30,000 00	28,500 00
Prov. of New Brunswick, 1933, 3½ p.c.....	20,500 00	17,835 00
Prov. of New Brunswick, 1930, 4 p.c.....	55,000 00	51,700 00
Prov. of New Brunswick, 1931, 4 p.c.....	5,000 00	4,700 00
Prov. of Manitoba, 1930, 4 p.c.....	100,000 00	94,000 00
Prov. of Manitoba, 1935, 4 p.c.....	30,632 00	28,487 76
Prov. of Manitoba Tel. and Telephone, 1947, 4 p.c.....	15,000 00	13,800 00
City of Westmount (Cote St-Antoine), 1934, 4 p.c.....	45,000 00	39,600 00
City of Vancouver, 1938, 4 p.c.....	31,300 00	26,918 00
City of Montreal (St. Henri), 1949, 4 p.c.....	76,000 00	66,880 00
City of St. John, N.B., 1937, 4 p.c.....	100,000 00	88,000 00
C.N.R., 1st mtge (g'teed by Prov. of Man.), 1930, 4 p.c.....	220,460 00	198,414 00
Montreal R.C. School, 1945, 4 p.c.....	50,000 00	42,500 00
City of Fort William, 1926, 4½ p.c.....	19,953 33	18,556 60
City of Fredericton, 1926, 4 p.c.....	1,000 00	920 00
City of Fredericton, 1938-1941, 4 p.c.....	4,000 00	3,520 00
City of Fredericton, 1942, 4 p.c.....	500 00	435 00
City of Fredericton, 1946, 4 p.c.....	19,500 00	16,770 00
Mun. of St. Gregoire Le Thaumaturge, 1950, 4½ p.c.....	75,000 00	59,250 00
City of Montreal (St. Louis), 1937, 4 p.c.....	30,000 00	27,000 00
City of Toronto, 1945, 3½ p.c.....	9,733 33	7,689 33
City of Toronto, 1920, 4 p.c.....	75,433 33	72,416 00
Town of Maisonneuve, 1941, 4½ p.c.....	20,000 00	18,200 00
Town of Maisonneuve, 1946, 4½ p.c.....	10,000 00	9,100 00
City of Winnipeg, 1936, 4 p.c.....	40,393 33	35,142 26
County of Carleton, N.B., 1920, 4 p.c.....	1,000 00	950 00
County of Carleton, N.B., 1922-1923, 4 p.c.....	4,000 00	3,760 00
County of Carleton, N.B., 1926-1928, 4 p.c.....	6,000 00	5,460 00
Town of Hochelaga School, 1950, 4½ p.c.....	25,000 00	21,500 00
City of Montreal (Town of St. Paul), 1950, 4½ p.c.....	15,000 00	14,550 00
City of Vernon, 1934, 5 p.c.....	15,000 00	13,200 00
Town of Campbellton (g'teed by Prov. of New Brunswick) 1951, 4 p.c.....	20,000 00	17,800 00
Montreal Com. High School (g'teed by Prov. of Quebec) School 1949, 4 p.c.....	25,000 00	22,500 00
City of Sherbrooke R.C., School 1942, 5 p.c.....	25,000 00	21,500 00
City of Halifax, 1945, 4 p.c.....	50,000 00	43,500 00
City of Hamilton, 1933, 4½ p.c.....	30,000 00	28,800 00
City of Victoria, 1937, 4 p.c.....	48,665 67	42,057 73
City of Sherbrooke, 1943, 5 p.c.....	10,000 00	10,150 00
City of St. Boniface, 1943, 5 p.c.....	22,000 00	20,794 40
Prov. of Alberta, 1924, 4½ p.c.....	50,000 00	48,625 00

Total on deposit with Receiver General.....\$ 1,762,199 48 \$ 1,616,719 78

Carried out at market value.....1,616,719 78

SESSIONAL PAPER No. 8

UNION MUTUAL—Continued.

ASSETS—Concluded.

Cash in banks, viz:—		
Canadian Bank of Commerce, Montreal.....	\$	8,233 75
Royal Bank of Canada, Toronto.....		1,482 94
Bank of Montreal, Winnipeg.....		45 58
Bank of British North America, St. John, N.B.....		387 81
Molsons Bank, Vancouver.....		376 62
Quebec Bank, Quebec, P.Q.....		412 74
Molsons Bank, Fraserville, P.Q.....		882 73
Provincial Bank of Canada, Montreal.....		6,916 98
Total cash in banks.....	\$	18,769 15
Interest due, \$962.48; accrued, \$20,559.71.....		21,522 19
Gross premiums due and uncollected on Canadian policies in force.....	\$	28,313 18
Deduct commission payable thereon (taken at 20 96 per cent of gross.).....		5,934 44
Net premiums due and uncollected.....	\$	22,378 74
Net deferred premiums on policies in force (taken at 79 04 per cent of gross).....		5,877 70
Net outstanding and deferred premiums.....		28,256 44
Total assets in Canada.....	\$	2,008,453 56

LIABILITIES IN CANADA.

*Amount computed to cover the net reserve on all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$	1,884,168 00
Present value of amounts not yet due on matured instalment policies.....		559 09
Claims for death loss, adjusted but unpaid (of which \$181.86 accrued prior to 1914.).....	\$	9,361 86
Claims for matured and discounted endowments, due and unpaid (of which \$7.16 accrued prior to 1914.).....		3,145 88
Total claims for death losses, matured and discounted endowments.....		12,507 74
Dividends or bonuses to Canadian policyholders, due and unpaid.....		761 51
Taxes due and accrued (estimated).....		500 00
**Total liabilities in Canada.....	\$	1,898,496 25

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	21,084 23
Cash received for renewal premiums.....	\$	236,151 92
Renewal premiums paid by dividends.....		10,520 27
Total income from renewal premiums.....		246,672 19
Single premiums paid by dividends.....		6,408 28
Total net premium income.....	\$	271,164 70
Interest on investments.....		68,788 35
All other income (interest on premiums notes, policy loans, &c.).....		14,898 64
Total income in Canada.....	\$	357,851 69

EXPENDITURE IN CANADA.

Cash paid for death claims (including \$2,905.06 reversionary bonuses) (of which \$1,317.10 accrued previous to 1914.).....	\$	120,302 93
Payments on matured instalment policies.....		213 03
Total amount net paid for death claims.....	\$	120,515 96
Cash paid for matured endowments (including \$169.98 reversionary bonuses) (of which \$3.05 accrued previous to 1914.).....		21,503 72
Total amount paid for death claims and matured endowments.....	\$	142,019 68

*Based on the Actuaries' Table of Mortality with interest at 4 per cent on all policies issued prior to January 1, 1900, and Om (5) 3½ per cent on policies issued on or after the said date. The same for annuities.

**Of these liabilities, \$110,887.53 apply to policies issued in Canada prior to March 31, 1878.

5 GEORGE V, A. 1915

UNION MUTUAL—Continued.

EXPENDITURE IN CANADA—Concluded.

Cash paid to annuitants.....	\$	125 65
Cash paid for surrendered policies.....		54,216 58
Cash dividends paid to Canadian policyholders.....		22,318 89
Cash dividends applied in payment of premiums.....		16,928 55
Total paid to policyholders.....	\$	235,609 35
Taxes, licenses, fees or fines.....		4,941 28
Commissions, \$26,361.98; agency salaries and travelling expenses, \$8,904.43.....		35,266 41
Miscellaneous payments, viz.: Rent, fuel and light, \$2,008.28; advertising, \$225; exchange, \$192.57; medical fees, \$1,102.50; sundry expenses, \$68.74; office furniture, etc., \$74.00; printing and stationery, \$28.80; legal fees, \$7.50.....		3,708 29
Total expenditure in Canada.....	\$	279,525 33

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	313	
Amount of said policies.....	\$	711,900 00
Number of policies become claims during the year (including matured and discounted endowments).....	77	
Amount of said claims.....		155,863 45
Number of policies in force at December 31, 1914.....	4,664	
Amount of said policies.....	\$	7,915 807 60
Bonus additions thereto.....		70,293 79
Total net amount in force at December 31, 1914.....		7,986,101 39
Number of Canadian life annuities in force Dec. 31, 1914.....	4	
Amount of annual payments thereunder.....		125 65

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper		Life Annuities arising out of Life Assurance contracts.	
	No.	Annual Payment.	No.	Annual Payment.
In force at beginning and end of 1914.....	1	\$ 63 96	3	\$ 61 69

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Policies in force at beginning of year:—				
	No.	Amount.	No.	Amount.
Whole life.....	3,454	\$ 5,671,141 00		
Endowment.....	884	1,342,526 00		
Term and all other.....	324	891,102 10		
Bonus additions.....		66,337 64		
			4,662	\$ 7,971,106 74
New policies issued:—				
Whole life.....	250	\$ 468,013 00		
Endowment.....	33	46,500 00		
Term and all other.....	49	208,500 00		
Bonus additions.....		11,740 53		
			332	734,753 53
Old policies revived (including bonus additions, \$174.18).....			12	23,174 18
Old, changed and increased.....			121	230,822 32
Total.....			5,127	\$ 8,959,856 77
Deduct terminated.....			483	973,755 38
In force at end of year:—				
Whole life.....	3,478	\$ 5,738,187 00		
Endowment.....	844	1,278,545 00		
Term and all other.....	322	899,075 60		
Bonus additions.....		70,293 79		
			4,644	\$ 7,986,101 39

SESSIONAL PAPER No. 8

UNION MUTUAL—Continued.

DETAILS OF POLICIES WHICH HAVE CEASED TO BE IN FORCE.

	No.	Amount.
Terminated by death (including bonuses, \$2,907.06).....	57	\$ 131,224 06
“ maturity (including bonuses, \$169.98).....	20	24,639 39
“ expiry.....	69	132,500 00
“ surrender (including bonuses, \$4,404.75).....	92	165,065 75
“ lapse (including bonuses, \$77.74).....	96	206,077 74
“ change and decrease (including bonuses, \$399.03).....	121	243,778 44
Policies not taken.....	28	70,500 00
Total (including bonuses, \$7,958.56).....	483	\$ 973,755 38

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$10,451.57).....	136	\$ 218,534 57
Policies revived or increased during the year (including bonus additions, \$553.90).....		553 90
Policies terminated during the year (including bonus additions, \$1,976.57).....	13	49,076 57
Policies in force at date of statement (including bonus additions, \$9,028.90).....	123	170,011 90

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

With-Profit Policies.	No.	Amount	Reserve.
Life.....	3,478	\$ 5,738,187 00	\$ 1,241,895
Endowment.....	844	1,278,545 00	573,427
Term, etc.....	322	899,075 60	27,509
Bonus additions.....		70,293 79	39,791
Totals.....	4,644	\$ 7,986,101 39	\$ 1,882,622

LIFE ANNUITIES (CANADIAN).

	No.	Yearly Amount payable.	Reserve.
Arising out of Life Assurance contracts.....	3	\$ 61 69	\$ 690
Life Annuities Proper.....	1	63 96	856
Totals.....	4	\$ 125 65	\$ 1,546

MISCELLANEOUS STATEMENT.

1. Assurances and annuities were valued individually.
2. The valuation age for assurances was taken as nearest age according to application for assurance; for annuities age at last birthday.
3. (a) In the valuation of policies issued at premiums corresponding to ages higher than the true ages the higher ages are used.
(b) No policies have been issued with liens attached.
(c) No policies have been issued at a fixed extra premium, whether payable in one sum or annually.
(d) No policies have been issued providing for disability benefits.
4. No policies have been issued where additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
5. There are no shareholders.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual Dividends.

The company provides that there shall be apportioned from the surplus of the company and distributed to each Annual Dividend policy issued prior to January 1, 1901, which was in force December 31, 1913 and then entitled to participate in an apportionment of surplus, a dividend equal to the aggregate of five per centum of the loading plus twenty per centum of the tabular mortality for the year and twelve and one-half per centum of the tabular interest on the initial reserve on such policy, and upon all other annual dividend policies the same percentage of the loading and tabular mortality plus fifty per centum of the tabular interest on the initial reserve instead of twelve and one-half per centum: provided, however, that said dividend shall be paid on premium-paying policies, except such as were issued subsequently to January 1, 1909, upon which three or more years' premiums have been paid, only on condition that the anniversary premium accruing after said 31st day of December shall be paid.

5 GEORGE V, A. 1915

UNION MUTUAL—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Deferred Dividends.

No dividend was declared, provisionally ascertained, calculated or apportioned upon the deferred dividend policies of this company, as provided by the terms of the policy contracts, except on classes ending their periods during 1914. Upon these classes dividends have been calculated for the insurance in force each year as upon Annual Dividend policies, with accumulated interest, and apportioned to those completing the period.

WITH PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend policies issued prior to January 1, 1911. No profits have yet been apportioned to these policies.

Year of Issue	Amount in Force.
1895.....	\$ 185,131
1896.....	126,591
1897.....	186,560
1898.....	251,000
1899.....	341,131
1900.....	419,750
1901.....	295,259
1902.....	321,500
1903.....	331,010
1904.....	289,510
1905.....	231,104
1907.....	5,000
1909.....	2,000
Total.....	<u>\$ 2,985,540</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

INCOME.

Total premium income.....	\$ 2,358,335 43
Consideration for supplementary contracts not involving life contingencies.....	4,920 00
Dividends left with the company to accumulate at interest.....	4,776 31
Interest, dividends and discount on claims paid in advance.....	783,984 60
Cash received for rents.....	46,570 84
Profit and loss, miscellaneous.....	313 98
Agents' balances previously charged off.....	177 57
Gross profit on sale or maturity of bonds and stocks.....	5,087 66
Total income.....	<u>\$ 3,204,166 39</u>

DISBURSEMENTS.

Total amount paid for losses, discounted and matured endowments.....	\$ 1,071,904 33
Cash paid for annuities involving life contingencies.....	3,026 25
Premium notes and liens voided by lapse (less \$2,174.34 restored).....	13,399 45
Loans to policyholders on this Co's policies assigned as collateral voided by lapse (less \$23,168.24 restorations).....	175,547 46
Surrender values paid in cash or applied in liquidation of loans or notes.....	569,619 35
Surrender values applied in payment of renewal premiums.....	6,669 69
Surrender values applied to purchase paid-up insurance and annuities.....	30,932 97
Cash dividends paid to policyholders or applied in liquidation of loans or notes.....	230,196 55
Dividends applied to pay renewal premiums.....	108,270 94
Dividends applied to purchase paid-up additions and annuities.....	63,566 99
Dividends left with the company to accumulate at interest.....	4,776 31
Expense of investigation and settlement of policy claims (legal expenses).....	322 70
Paid for claims on supplementary contracts not involving life contingencies.....	13,822 19
Dividends and interest thereon held on deposit, surrendered during the year.....	1,387 76
Commissions to agents.....	209,341 83
Salaries and allowances for agencies, (including managers, agents and clerks).....	56,891 18
Agency supervision, travelling and all other agency expenses.....	18,565 82
Medical examiners' fees.....	16,589 70
Salaries and all other compensation of officers, directors, trustees and home office employees.....	99,586 13
Rent.....	28,555 62
Taxes on real estate.....	12,552 27
State taxes on premiums, Insurance Department licenses and fees.....	42,887 19

SESSIONAL PAPER No. 8

UNION MUTUAL—*Concluded.*DISBURSEMENTS—*Concluded.*

All other licenses, fees and taxes.....	\$ 4,961 59
Gross loss on sale or maturity of bonds.....	6,774 87
Gross decrease, by adjustment, in book value of real estate.....	115,190 00
All other expenditure.....	49,973 65
Total disbursements.....	<u>\$ 2,955,312 79</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 846,475 44
Mortgage loans on real estate (first liens).....	1,432,605 14
Loans secured by pledge of bonds, stocks or other collateral.....	734,527 00
Cash loans on company's policies assigned as collateral.....	2,766,753 53
Premium notes on policies in force.....	99,442 42
Book value of bonds and stocks owned.....	12,812,608 78
Cash on hand, in banks and trust companies.....	396,112 90
Agents' balances (net).....	1,630 09
Bills receivable.....	102 00
Total ledger assets.....	<u>\$19,090,257 35</u>

NON LEDGER ASSETS.

Interest due and accrued.....	266,757 38
Rents due and accrued.....	6,643 04
Net amount of uncollected and deferred premiums.....	264,758 98
Gross assets.....	<u>\$19,628,416 75</u>
Deduct assets not admitted.....	1,199,071 20
Total admitted assets.....	<u>\$18,429,345 55</u>

LIABILITIES.

*Net reinsurance reserve.....	\$17,381,395 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the Co. at 3 and 4 per cent interest.....	94,668 00
Total policy claims.....	141,039 00
Dividends left with the company to accumulate at interest and accrued interest thereon.....	11,697 39
Premiums paid in advance (including surrender values so applied).....	616 44
Commissions to agents, due or accrued.....	1,500 00
Unearned interest and rent paid in advance.....	17,530 72
Commission to agents, due on premium notes when paid.....	3,900 00
Salaries, rents, office expenses, bills and accounts, due or accrued.....	5,000 00
Medical examiners' fees, due or accrued.....	5,300 00
Federal state, county and other taxes, due or accrued (estimated).....	48,000 00
Dividends or other profits due policyholders (including those contingent on payment of outstanding and deferred premiums).....	23,222 57
Cost of collection on uncollected and deferred premiums in excess of loading thereon.....	3,600 00
Salaries retained a/c Federal Income Tax.....	249 21
Total liabilities.....	<u>\$17,737,718 33</u>

EXHIBIT OF POLICIES.

Number of new policies taking effect during the year.....	3,480
Amount of said policies.....	\$ 6,289,790 00
Number of policies terminated.....	3,640
Amount of said policies.....	6,161,459 00
Number of policies in force.....	43,861
Amount of said policies.....	<u>65,420,684 00</u>

*Computed according to the Actuaries' Table of Mortality with interest at 4 per cent for business prior to January 1, 1901; and according to the American Experience Table with interest at 3 per cent for business issued on and after January 1, 1901. The same for annuities.

UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

JOHN P. MUNN, M.D., President.

Secretary—A. WHEELWRIGHT

Principal Office—

Attorney and Chief Agent in Canada—

277 Broadway, New York City.

LEWIS A. STEWART

Head Office in Canada, Toronto. Ont.

(Incorporated Feb. 1850. License issued in Canada August 8, 1873.)

CAPITAL.

Amount of capital authorized, subscribed and paid in cash\$ 264,000 00

ASSETS IN CANADA.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....\$ 56,587 19

Premium obligations on Canadian policies in force.....1,860 00

Bonds and debts on deposit with the Receiver General:—

	Par value.	Market value.
Province of New Brunswick, 1922, 4 p.c.....	\$ 20,000 00	\$ 19,200 00
Province of New Brunswick, 1938, 3 p.c. sterling loan.....	26,280 00	20,498 40
City of Quebec, 1926, 4 p.c.....	25,000 00	23,250 00
City of Winnipeg, 1941, 3½ p.c.....	40,000 00	31,200 00
City of Ottawa, 1928, 3½ p.c.....	30,000 00	26,100 00
City of Montreal, 1939, 3½ p.c.....	46,000 00	37,720 00
City of Montreal, (Notre Dame de Grace) 1948, 4½ p.c.....	20,000 00	19,400 00
Province of Quebec inscribed stock 1937, p.c.....	16,060 00	12,687 40
Canadian Northern R. R. (Winnipeg Terminal guaranteed by prov. of Man.), 1939, 4 p.c.....	51,000 00	45,390 00
City of Montreal (Town of St. Louis) Que. 1929, 4½ p.c.....	10,000 00	9,800 00
City of Winnipeg, 1920, 4 p.c.....	10,000 00	9,500 00
City of Toronto, 1944, 3½ p.c.....	9,733 33	7,689 33
City of Toronto, 1917, 3½ p.c.....	40,000 00	38,400 00

Total on deposit with Receiver General.....\$ 344,073 33 \$ 300,835 13

Carried out at market value.....300,835 13

Interest accrued.....4,275 16

Gross premiums due and uncollected on policies in force.....\$ 5,139 13
Deduct commission payable thereon.....385 43

Net premiums due and uncollected.....\$ 4,753 70
Net deferred premiums on policies in force (taken at 90 p.c. of gross).....79 62

Net outstanding and deferred premiums.....4,833 32

Total assets in Canada.....\$ 368,390 80

LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....\$ 327,533 00
Amount of claims for death losses, adjusted but unpaid.....2,000 00
Claims for matured endowments, due and unpaid.....150 00
Surrender values claimable on policies cancelled.....712 22
Dividends or bonuses to Canadian policyholders, due and unpaid.....906 00
Due on account of office and other expenses.....161 10
Unearned interest paid in advance.....1,358 62
Taxes due and accrued.....271 37

Total liabilities in Canada.....\$ 333,092 31

(Surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, \$2,518.30).

*Based on the Actuaries' Table of Mortality with interest at 4 per cent for all business written prior to Jan. 1, 1901, and American Experience Table with interest at 3½ per cent for all business written on or after that date.

SESSIONAL PAPER No. 8

UNITED STATES LIFE—Continued.

INCOME IN CANADA.

Cash received for first year premiums.....	\$	3,983 76	
Cash received for renewal premiums.....	\$	35,682 40	
Renewal premiums paid by dividends.....		524 36	
Total income from renewal premiums.....		36,206 76	
Cash received for single premiums.....		4,603 74	
Total net premium income.....	\$	44,794 26	
Amount received for interest on investments.....		12,660 86	
Interest on policy loans.....		1,823 24	
Total income in Canada.....	\$	59,278 36	

EXPENDITURE IN CANADA.

Net amount paid for death claims.....	\$	3,058 00	
Net amount paid for matured endowments.....		14,535 00	
Cash paid to annuitants.....		29 00	
Cash paid for surrendered policies.....		7,326 66	
Cash dividends paid Canadian policyholders.....		2,046 05	
Cash dividends applied in payment of premiums.....		524 36	
Total net amount paid to policyholders.....	\$	27,499 07	
Cash paid for licenses, taxes, fees or fines.....		621 44	
Commissions, first year, \$2,123.44; do., renewals, \$1,727.60; clerk hire, \$300; agency traveling expenses, \$55.30.....		4,206 34	
All other expenditure, viz.:—Advertising, \$44; books and periodicals, \$10; office furniture, \$4.95; printing and stationery, \$1; Canadian Association, \$27.56; express, telegrams and telephones, \$62; medical fees, \$60; rent, fuel and light, \$450; legal fees, \$111.25; postage, \$150.05.....		919 91	
Total expenditure in Canada.....	\$	33,246 76	

MISCELLANEOUS IN CANADA.

Number of new policies reported during the year as taken and paid for in cash.....	19	
Amount of said policies.....	\$	95,000 00
Number of policies become claims (including matured endowments) during the year.....	13	
Amount of said claims.....		19,535 00
Number of policies in force at date.....	608	
Amount of said policies.....	\$	1,271,788 00
Bonus additions thereto.....		3,122 00
Total net amount in force at date.....		1,274,910 00
Number of life annuities (arising out of Life Assurance contracts) in force.....	2	
Amount of annual payments thereunder.....		29 00

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	359	672,323		
Endowment.....	147	237,351		
Term and all other.....	141	430,404		
Bonus additions.....		2,516		
			647	\$ 1,342,594 00

New policies issued:—

Whole life.....	23	\$	106,500	
Endowment.....	2		7,560	
Term and all other.....	4		14,000	
Bonus additions.....			798	
				29
Old policies revived.....			3	5,000 00
Old, increased and transferred.....			6	11,591 00
Total.....			685	\$ 1,487,983 00
Deduct terminated.....			77	213,073 00

5 GEORGE V, A. 1915

UNITED STATES LIFE—Continued.

EXHIBIT OF POLICIES—Concluded.

In force at end of year:—	No.	Amount.	No.	Amount.
Whole life.....	362	\$ 735,728		
Endowment.....	131	218,316		
Term and all other.....	115	317,744		
Bonus additions.....		3,122		
			608	\$ 1,274,910 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including \$33 bonus additions).....	5	\$ 5,038 00
“ maturity.....	8	14,535 00
“ expiry.....	9	19,160 00
“ surrender (including \$154 bonus additions).....	24	84,840 00
“ lapse.....	25	73,000 00
Change and decrease.....	5	11,500 00
Not taken.....	1	5,000 00
Total (including \$192 bonus additions).....	77	\$ 213,073 00

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

With Profit.	No.	Amount.	Reserve.
Life.....	243	\$ 403,509	\$ 139,152
Endowments.....	96	161,600	107,440
Term, etc.....	39	100,500	4,970
Bonus additions.....		3,122	2,330
Totals.....	378	\$ 668,731	\$ 253,892
Without Profit.			
Life.....	119	\$ 332,219	\$ 53,331
Endowments.....	35	56,716	11,985
Term, etc.....	74	217,215	8,039
Totals.....	228	\$ 606,150	\$ 73,355
Grand totals.....	606	\$ 1,274,881	\$ 327,247

LIFE ANNUITIES (CANADIAN).

	No.	Yearly Amount Payable.	Reserve.
Arising out of Life Assurance contracts.....	2	\$ 29	\$ 286

MISCELLANEOUS STATEMENT:

- Assurees and annuities were valued individually.
- The age at entry of assurances was taken as age at birthday nearest date of issue; that of annuities being age at birthday preceding date of issue.
- (a) No policies have been issued at premiums corresponding to ages higher than the true ages.
- (b) In the valuation of policies providing for payments at death during certain periods of an amount less than the full amount of insurance, these policies were valued at commuted values, (instalments).
- (c) No policies have been issued at a fixed extra premium, whether payable in one sum or annually.
- (d) No policies have been issued providing for disability benefits.
- No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

5. DIVISION OF SURPLUS BETWEEN POLICYHOLDERS AND SHAREHOLDERS.

Shareholders may receive interest not to exceed 7 per cent per annum subject to the payment of interest on guarantee capital and to a proper contingency fund, all the surplus now held by the company will be distributed in dividends to policyholders.

6. DISTRIBUTION OF PROFITS TO POLICYHOLDERS.

Annual Dividends.

The method is on a two factor dividend basis, consisting of 25 per cent of the loading, and one-half per cent of the reserve value on policies valued on the 4 per cent table and one per cent of the reserve value on policies valued on the 2½ per cent table; fifty per cent being taken as a dividend.

SESSIONAL PAPER No. 8

UNITED STATES LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Deferred Dividends.

Interest at $4\frac{1}{2}$ per cent and the share of policies cancelled are added to the annual unit, (which for each year is the same as the annual dividend basis on the corresponding plan), and 50 per cent of the basis thus derived is taken as the dividend.

WITH-PROFIT POLICIES (CANADIAN BUSINESS).

Deferred Dividend policies issued prior to January 1, 1911, and amount of profits contingently apportioned thereto:

Year of issue.	Amount in force.	Profits contingently apportioned.
1895.....	\$ 10,000	\$ 81 60
1896.....	18,100	95 90
1897.....	50,600	258 00
1898.....	53,863	255 80
1899.....	45,303	202 40
1900.....	43,843	216 50
1901.....	97,500	453 40
1902.....	138,500	598 10
1903.....	67,000	192 60
1904.....	40,000	107 20
1905.....	14,000	37 80
1906.....	14,000	19 00
Totals.....	\$ 592 709	\$ 2,518 30

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DEC. 31, 1914.

INCOME.

Total premium income.....	\$ 761,284 25
Received for interest and dividends.....	359,183 69
Received for rent.....	42,983 75
Borrowed money.....	75,000 00
Gross profit on sale or maturity of bonds.....	1,849 08
Gross increase, by adjustment, in book value of bonds.....	1,296 48
Total income.....	\$ 1,241,597 25

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 471,361 56
Cash paid for annuities involving life contingencies.....	16,147 24
Premium notes and liens voided by lapse (less \$584 restorations).....	5,655 00
Cash dividends paid policyholders or applied in liquidation of loans or notes.....	69,898 85
Dividends applied by policyholders to pay renewal premiums.....	7,377 75
Dividends applied by policyholders to purchase paid-up additions and annuities.....	7,542 76
Surrender values paid in cash or applied in liquidation of loans or notes.....	388,183 86
Surrender values applied to pay new and renewal premiums.....	1,298 81
Surrender values applied to purchase paid-up insurance and annuities.....	35,768 54
Paid for claims on supplementary contracts not involving life contingencies.....	5,197 32
Expenses of investigation and settlement of policy claims.....	868 30
Cash paid stockholders for dividends.....	18,480 00
Cash paid for salaries and allowances for agencies, including managers, agents and clerks....	14,157 28
Cash paid for commissions to agents.....	51,154 13
Agency supervisions and travelling expenses of supervisors.....	34,742 31
Medical examiners' fees and inspection of risks.....	6,406 05
Salaries and all other compensations of officers, directors, trustees and home office employees	78,312 24
State taxes on premiums, insurance department licenses and fees.....	10,095 54
Taxes on real estate.....	11,099 80
All other licenses, fees and taxes.....	1,429 37
Rent.....	23,452 07
Borrowed money repaid.....	75,000 00
Agents' balances charged off.....	5 60
Gross decrease, by adjustment, in book value of bonds.....	1,631 39
All other disbursements.....	50,787 73
Total disbursements.....	\$ 1,385,753 55

5 GEORGE V, A. 1915

UNITED STATES LIFE—*Concluded.*

LEDGER ASSETS.

Book value of real estate.....	\$ 728,834 22
Mortgage loans on real estate (first liens).....	2,463,760 00
Loans made in cash to policyholders on the company's policies assigned as collaterals.....	1,347,629 91
Premium notes on policies in force.....	56,256 00
Book value of bonds and stocks owned.....	3,062,297 11
Cash on hand, in trust companies and in banks.....	74,237 85
Agents' balances.....	1,626 34
Total ledger assets.....	\$ 7,734,641 43

NON-LEDGER ASSETS.

Interest due and accrued.....	93,068 48
Rents due.....	209 84
Market value of real estate over book value.....	71,665 78
Net amount of uncollected and deferred premiums.....	47,428 92
Gross assets.....	\$ 7,947,014 45
Deduct assets not admitted.....	84,419 27
Total admitted assets.....	\$ 7,862,595 18

LIABILITIES.

*Net reinsurance reserve.....	\$ 7,163,388 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company and printed on policies.....	80,178 00
Liability on policies cancelled upon which a surrender value may be demanded.....	3,954 27
Commission due to agents on premium notes when paid.....	5,620 10
Commissions to agents due or accrued.....	1,054 97
Total policy claims.....	42,551 73
Unpaid dividends or other profits due policyholders.....	12,864 00
Premiums paid in advance including surrender values so applied.....	481 02
Salaries, rents, office expenses, bills and accounts, medical and legal fees due or accrued.....	3,494 26
Unearned interest and rent paid paid in advance.....	28,789 15
Taxes due or accrued (estimated).....	6,500 00
Dividends declared on or apportioned to annual dividend policies and policies participating as declared from time to time payable during 1915.....	1,228 52
Dividends declared on or apportioned to deferred dividend policies payable during 1915.....	4,417 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	48,434 00
Capital stock paid up.....	264,000 00
Unassigned funds (surplus).....	183,113 50
All other liabilities.....	12,526 66
Total liabilities.....	\$ 7,862,595 18

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	1,179
Amount of said policies.....	\$ 2,069,682 00
Number of policies terminated during the year.....	1,617
Amount of said policies.....	3,130,545 00
Number of policies in force at date.....	14,549
Amount of said policies.....	25,723,325 00

*Computed according to the Actuaries' Table of Mortality with 4 per cent interest on policies issued prior to January 1, 1901, and according to the American Experience Table of Mortality, with $3\frac{1}{2}$ per cent interest on policies issued on and after that date except on Whole Life and Endowment policies issued from June 1, 1905, to December 31, 1906, which were valued on preliminary term basis American experience, $3\frac{1}{2}$ per cent. Annuities issued prior to January 1, 1901, are valued on Actuaries' 4 per cent and American Experience $3\frac{1}{2}$ per cent from Jan. 1, 1901, to Dec. 31, 1906. Those issued since that date are valued on McClintock's Table of Mortality with interest at $3\frac{1}{2}$ per cent.

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Acting-President—A. MARTIN. | Secretary—WILLIAM WILLIAMS.
 Consulting Actuary—J. B. McKECHNIE.
 Head Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877, subsequently incorporated June 13, 1898, by an Act of Parliament of the Dominion of Canada, 61 Vic., cap. 91; amended in 1901, by 1 Edward VII, cap. 101; in 1908 by 7-8 Edward VII, cap. 108 and in 1912, by 2 Geo. V, cap. 93. See also Ontario Statutes, 1901, Edward VII, cap. 106. Commenced business on 'Fund' 'B', October 1, 1898. Dominion license issued February 12, 1900.)

(For List of Members of Executive Council see Appendix.)

STATEMENT OF ACCOUNTS, ETC., OF BENEFICIARY BRANCH.

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens..... \$ 1,800 00
 Amount of loans to policyholders on the company's policies assigned as collateral..... 18,795 00
 Bonds and debentures owned, viz.:

	Par value.	Book value.	Market value.
*City of Calgary, 1922, 4 p.c..... \$	10,000 00	\$ 9,667 18	\$ 9,200 00
*Town of Walkerton (Canada Spool and Bobbin Co.), 1924 to 1926, 5 p.c.....	2,081 13	2,096 45	1,997 89
*Township of Drummond, 1916 to 1924, 4 p.c.....	5,324 58	5,289 19	5,058 36
*Portage la Prairie School, 1924, 5 p.c.....	5,000 00	5,197 80	4,650 00
*City of Port Arthur, 1932, 5 p.c.....	5,000 00	5,305 24	4,750 00
*City of Grand Forks, 1919, 5 p.c.....	5,000 00	5,000 00	4,700 00
*City of Fort William, B.C. 1919, 4½ p.c.....	5,000 00	5,000 00	4,800 00
*City of Toronto, 1922, 5 p.c.....	2,300 00	2,281 52	2,323 00
*Town of Oakville, 1936 to 1937, 5 p.c.....	4,838 29	4,919 87	4,548 00
*Township of Grey, 1915 to 1917, 4 p.c.....	444 36	437 10	435 48
*Township of Grey, 1915 to 1927, 4 p.c.....	3,698 60	3,505 63	3,439 69
*Town of Penetanguishene, 1915 to 1926, 4 p.c.....	2,826 83	2,632 35	2,572 37
*Town of New Liskeard, 1923, 5 p.c.....	354 77	354 77	294 46
*Town of New Liskeard, 1931 to 1939, 5 p.c.....	5,778 67	5,778 67	4,796 30
*City of Vernon, 1932, 5 p.c.....	4,000 00	3,570 24	3,560 00
<i>School Districts—</i>			
Grayson, Sask., 1915-1926, 6 p.c.....	1,200 00	1,279 24	1,140 00
Halbrite, Sask., 1915-1926, 6 p.c.....	1,200 00	1,279 24	1,152 00
Brookside, Alta., 1915-1916, 6 p.c.....	200 00	203 54	198 00
Rouleau, Sask., 1915-1925, 5 p.c.....	1,100 00	1,120 52	1,012 00
Freudenthal, Sask., 1915-1916, 6 p.c.....	160 00	162 81	156 80
Bon Accord, Alta. 1915-1917, 5½ p.c.....	420 00	425 81	407 40
Saskatchewan Catholic, 1915-1921, 6 p.c.....	466 69	487 05	448 03
Camrose, Alta., 1915-1926, 5 p.c.....	3,000 00	3,039 61	2,760 00
Orlando, 1915-1923, 8 p.c.....	1,440 00	1,440 00	1,540 80
Connorsville, 1914-1923, 8 p.c.....	1,600 00	1,600 00	1,648 00
West Hazel, 1915-1924, 8 p.c.....	1,400 00	1,400 00	1,456 00
Roland, 1915-1924, 8 p.c.....	1,600 00	1,600 00	1,648 00
Flowerdale, 1914-1923, 8 p.c.....	1,150 00	1,150 00	1,184 50
Ottenhouse R. C., 1915-1923, 8 p.c.....	1,350 00	1,350 00	1,390 50
Battleford, Sask. P.S., 1915-1917, 6 p.c.....	1,500 00	1,500 00	1,485 00
Bye Moor, Alta., 1914-1923, 8 p.c.....	1,600 00	1,600 00	1,616 00
Harnett, Sask., 1915-1924, 8 p.c.....	1,700 00	1,700 00	1,700 00

5 GEORGE V, A. 1915

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*ASSETS—*Continued.*Bonds and debentures—*Concluded.*

<i>School Districts—Concluded.</i>	Par value.	Book value.	Market value.
Harwood, Sask., 1915-1924, 8 p.c.....	\$ 1,500 00	\$ 1,500 00	\$ 1,500 00
Kinistino, Sask., 1915-1930, 6 p.c.....	3,200 00	3,352 93	2,784 00
Porcupine, Sask., 1914-1923, 8 p.c.....	1,200 00	1,200 00	1,200 00
Moosajaw, Sask. (St. Agnes R. C.) 1915-1919 and 1921-1927, 6 p.c.....	9,003 00	8,940 13	9,000 00
Sparta, Alta., 1915-1924, 8 p.c.....	600 00	600 00	600 00
Spruce View, Alta., 1915-1924, 6½ p.c.....	1,100 00	1,027 21	1,027 21
Tide Lake, Alta., 1915-1924, 8 p.c.....	1,503 00	1,500 00	1,500 00
Zamok, Sask., 1915-1924, 7 p.c.....	900 00	855 47	882 00

Other bonds and debentures—

Stonewall, Man., 1915-1923, 5 p.c.....	8,100 00	8,801 17	8,460 00
Stonewall, Man., 1923, 5 p.c.....	900 00		
Haileybury, 1920, 5 p.c.....	10,000 00	9,940 74	9,400 00
Revelstoke, 1927, 5 p.c.....	10,000 00	10,000 00	9,200 00
Nanaimo, 1950, 5 p.c.....	5,000 00	4,987 93	4,400 00
Kenora, 1917 to 1919, 4½ p.c.....	6,189 83	6,189 83	5,880 34
West Toronto, 1915 to 1917, 5 p.c.....	1,763 31	1,746 93	1,763 31
Ontario West Shore Elec. Ry., 1933, 5 p.c. (Guaranteed by township of Huron).....	5,000 00	5,000 00	4,800 00
Royal Loan and Savings Co. (Brant- ford) 1916, 5 p.c.....	5,000 00	5,000 00	5,000 00
Sudbury, 1936 to 1938, 5 p.c.....	6,200 31	6,414 52	5,704 30
Port Hope, 1948 to 1949, 4½ p.c.....	6,106 45	6,436 43	5,251 55
Ladysmith, 1934, 6 p.c.....	8,000 00	8,853 01	7,920 00
Ninga, Man., 1916 to 1927, 6 p.c.....	4,920 00	5,072 19	4,621 80
Cochrane, 1920 to 1923, 6 p.c.....	5,022 93	5,174 58	4,972 70
Kamloops, 1920, 5 p.c.....	1,723 51	1,723 51	1,636 83
Strassburg, 1915 to 30, 6 p.c.....	2,467 01	2,509 96	2,368 33
Langham, 1915 to 1929, 6 p.c.....	1,693 52	1,721 53	1,625 73
Clifford, 1939 to 1943, 5½ p.c.....	5,582 56	5,680 86	5,680 86
Estevan, 1927-1930, 5 p.c.....	4,000 00	3,620 35	3,620 35
Englehart, 1941, 6 p.c.....	611 27	611 27	611 27
Englehart, 1942 to 1944, 6 p.c.....	5,437 39	5,437 39	5,437 39
Richmond Hill, 1915 to 1934, 5½ p.c.....	4,000 00	4,041 84	4,041 84
Richmond Hill, 1915 to 1944, 5½ p.c.....	6,000 00	6,083 70	6,083 70
Rapid City, 1915 to 1933, 5 p.c.....	3,879 03	3,380 53	3,380 53
Tilbury, 1915 to 1926, 4½ p.c.....	3,505 02	3,505 02	3,294 72
Weyburn, 1949, 5 p.c.....	10,000 00	10,165 83	8,500 00
York Twp., 1915 to 1919, 5 p.c.....	3,342 21	6,577 56	6,577 56
York Twp., 1923 to 1924, 5 p.c.....	3,495 89		
York Twp., 1930 to 1931, 5 p.c.....	2,319 97	2,137 65	2,137 65
Watrous, 1925 to 31, 5½ p.c.....	4,755 41	4,871 93	4,184 77
New Liskeard, 1915 to 38, 5 p.c.....	10,269 85	10,146 07	8,834 08
Battleford, 1923-32, 5 p.c.....	10,000 00	9,881 62	8,800 00
Swift Current, 1943 to 46, 6 p.c.....	6,473 15	7,338 16	6,473 15
Kamloops, 1931, 5 p.c.....	3,000 00	3,000 00	2,700 00
Davidson, 1931, 5½ p.c.....	6,000 00	6,082 21	5,160 00
Melville, 1941, 5 p.c.....	5,003 03	4,601 71	4,200 00
Gleichen, 1915 to 1931, 6 p.c.....	4,567 28	4,650 83	4,384 58
Meaford, 1915 to 1920, 5 p.c.....	6,020 88	6,020 83	5,900 47
Cranbrook, 1931, 5 p.c.....	10,000 00	9,791 48	8,400 00
Cranbrook, 1942, 6 p.c.....	3,000 00	2,970 41	2,970 41
Bruce Mines, 1915 to 1922, 5 p.c.....	6,226 77	5,982 64	6,030 97
Assiniboia, 1915 to 27, 5 p.c.....	7,420 93	6,933 62	7,043 89
Weston, 1935 to 1943, 4½ p.c.....	17,849 70	14,421 06	14,993 75
Boxelder Creek, 1915-24, 8 p.c.....	1,400 00	1,400 00	1,442 00

Total par, book and market values.....	\$ 243,978 10	\$ 340,630 52	\$ 320,463 67
---	---------------	---------------	---------------

Carried out at book value.....	\$ 340,630 52
Cash at head office.....	128 51
Cash in Imperial Bank of Canada.....	16,423 70
Agents' balances.....	66 13

Total ledger assets.....	\$ 377,343 86
--------------------------	---------------

Deduct market value of bonds and debentures under book value.....	20,161 85
---	-----------

\$ 357,682 01

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

OTHER ASSETS.

Interest due, \$348; accrued, \$9,668.64.....			\$	10,016 64
	New.	Renewals.		
Gross premiums due and uncollected on policies in force.....	\$ 556 12	\$ 11,561 06		
Deduct commission payable thereon.....	65 61	1,156 10		
Net premiums due and uncollected.....	\$ 490 51	\$ 10,404 96		
Net deferred premiums on policies in force.....	1,551 90	18,170 62		
Net outstanding and deferred premiums.....				30,617 99
Total assets.....			\$	398,316 64

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies in force.....	\$	323,450 00
Additional reserves voluntarily maintained to bring the total reserve up to the net value by the company's basis of valuation (including \$10,000 special reserve for deferred mortality).....		28,245 00
*Net reinsurance reserve (no deduction) (Full deduction allowance permitted being \$6,334).....	\$	351,695 00
Total liabilities.....	\$	351,695 00
Excess of assets over liabilities.....	\$	46,621 64

INCOME.

Cash received for first-year premiums.....	\$	5,220 37
Cash received for renewal premiums.....		56,049 81
Total premium income.....	\$	61,270 18
Amount received for interest on investments.....		16,280 63
Total income.....	\$	77,550 81

EXPENDITURE.

Cash paid for death losses.....	\$	15,272 00
Cash paid for matured endowments.....		545 00
Cash paid for surrendered policies.....		5,383 30
Cash dividends paid to policyholders.....		2,043 57
Total amount paid policyholders.....	\$	23,243 87
Cash paid for head office salaries, \$2,791.50; actuarial fees, \$325; auditors' fees, \$135.....		3,251 50
Cash paid for commissions, first year, \$1,779.84; commissions, renewals, \$2,586.87; expenses investigating policy, \$119.....		4,485 71
Cash paid for taxes, licenses and fees.....		242 46
Miscellaneous payments, viz.: Medical fees, \$674.75; office furniture, \$312.45; printing and stationery, \$251.55; rent, fuel and light, \$150; express, telegrams, telephones and postage, \$313.36; Committee Meetings, \$33; advertising, \$367.42; legal fees, \$10.....		2,112 53
Total expenditure.....	\$	33,336 07

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at beginning of year.....	\$	333,629 12
Income as above.....		77,550 81
Total.....	\$	411,179 93
Expenditure as above.....		33,336 07
Balance, net ledger assets, December 31, 1914.....	\$	377,843 86

(The average rate of interest earned upon these invested assets during 1914 was 5.49 per cent.)

*Based on OM (5) Table of Mortality, with interest at 3½ per cent and a special reserve for deferred mortality.

5 GEORGE V, A. 1915

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

MISCELLANEOUS.

Number of new policies reported as taken during the year and paid for in cash.....	288	
Amount of said policies.....	\$	258,100 00
Number of policies become claims during the year.....	22	
Amount of said claims.....		15,972 00
Number of policies in force at date.....	2,635	
Amount of said policies.....	\$	2,359,793 00
Bonus additions.....		11,609 00
Net amount in force at December 31, 1914.....		<u>2,371,402 00</u>

EXHIBIT OF POLICIES.

In force at beginning of year:—

	No.	Amount.	No.	Amount.
Whole life.....	2,323	\$ 2,051,765 00		
Endowments.....	305	278,400 00		
All other.....	17	17,600 00		
Bonus additions.....		9,073 00	2,643	\$ 2,356,838 00
New policies issued:—				
Whole life.....	284	\$ 256,000 00		
Endowments.....	43	40,100 00		
Bonus additions.....		3,001 00		
Old policies revived.....			327	299,101 00
Old policies, changed and increased.....			5	3,750 00
			1	1,124 00
Total.....			2,978	\$ 2,660,813 00
Deduct terminated.....			343	289,411 00
Policies in force at December 31, 1914—				
Whole life.....	2,321	\$ 2,069,813 00		
Endowments.....	306	281,950 00		
All other.....	8	8,000 00		
Bonus additions.....		11,609 00		
Total.....			2,635	\$ 2,371,402 00

DETAILS OF TERMINATIONS.

	No.	Amount.
Terminated by death (including bonus additions, \$100).....	21	\$ 15,522 00
“ maturity (including bonus additions, \$22).....	1	572 00
“ expiry.....	4	4,000 00
“ surrender (including bonus additions, \$351).....	52	46,101 00
“ lapse.....	203	164,600 00
“ change and decrease (including bonus additions, \$16).....	1	1,616 00
Policies not taken.....	61	37,000 00
Total terminated (including bonus additions, \$489).....	343	\$ 289,411 00

*STATEMENT OF ACTUARIAL LIABILITIES.

	No.	Amount.	Reserve.
<i>With-Profit.</i>			
Life.....	1,916	\$ 1,728,850	\$ 165,633
Endowments.....	306	281,950	56,801
Bonus additions.....		11,609	5,563
Totals.....	2,222	\$ 2,022,409	\$ 227,997
<i>Without-Profit.</i>			
Life.....	405	\$ 340,993	\$ 113,593
Term, etc.....	8	8,000	105
Totals.....	413	\$ 348,993	\$ 113,698
Grand totals.....	2,635	\$ 2,371,402	\$ 341,695

*In addition to the reserve shown in this statement an extra reserve of \$10,000 is maintained for deferred mortality.

SESSIONAL PAPER No. 8

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups. There are no annuities.
2. The valuation age for policies was based on age next birthday.
3. (a) No policies are issued on lives resident in tropical or subtropical countries.
(b) No policies have been issued at premiums corresponding to ages higher than the true ages.
(c) No policies have been issued with liens.
(d) Policies issued at fixed extra premium, whether payable in one sum or annually, are valued at true age. Very few of such policies were issued.
(e) No policies providing for disability benefits have been issued.
4. See 3 (a).
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 5.49 per cent.
7. There are no shareholders.
8. Profits are distributed each year to policies completing their quinquennial periods. For ascertaining these profits, the Contribution method is used, based on actual earning factors of the Society. The factors used are,—Interest, 5 per cent; Expense 5 per cent of premium + \$3 per \$1,000 of insurance; Mortality, varied for each year, averaging roughly 40 per cent of Hm mortality.

11.—SUMMARY OF THE ACCOUNTS OF THE SUBSIDIARY HIGH COURT, A. O. F., OTHER THAN THE BENEFICIARY ACCOUNTS.

INCOME.

Receipts from members:—		
Sick and funeral fees.....	\$	24,558 92
Management dues.....		14,130 89
Total from members.....	\$	38,689 81
Other receipts—Guarantee fund, \$257.62; special levy, \$187.67.....		445 29
From Courts, etc., for organization expenses.....		8,906 69
Interest.....		1,979 56
Total income.....	\$	50,021 35

EXPENDITURE.

Funeral benefits.....	\$	19,165 00
Extended sickness benefits.....		6,239 24
Sundry expenses viz.: Salaries, \$3,389.06; general expenses, \$5,551.68; organizing expenses, \$10,713.38; balance "Ancient Forester" expense, \$477.98; grants to courts, \$392.89; balance, merchandise account, \$191.26; guarantee claims, \$692.....		21,408 75
Total expenditure.....	\$	46,812 99

ASSETS OF OTHER BRANCHES.

Cash on hand at head office.....	\$	265 25
Cash in Imperial Bank.....		15,498 81
Cash in Home Bank.....		3,418 13
Mortgages.....		5,794 84
Taber School District debentures.....		4,285 39
Town of Gananoque debentures.....		3,500 00
Rural municipality of Assiniboia debts.....		5,200 84
City of Ladysmith debentures.....		7,000 00
Town of Weston debentures.....		4,990 90
Ontario West Shore Electric Railway debentures.....		5,000 00
Real estate.....		396 45
Net assets—other branches.....	\$	55,350 61

SUMMARY OF FUNDS OF THE SUBSIDIARY HIGH COURT, A.O.F.

Beneficiary fund.....	\$	377,843 86
Sick and funeral fund.....		26,765 83
Companions of the Forest.....		9,197 69
Juvenile Federation.....		1,626 79
Special levy.....		1,883 29
Guarantee fund.....		6,902 54
Management fund.....		9,770 81
Total.....	\$	433,990 81
Less overdrafts:		
Merchandise.....	\$	418 30
Ancient Forester.....		260 67
Organization.....		117 37
		796 34
Total assets.....	\$	433,194 47

5 GEORGE V, A. 1915

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

SUMMARY OF THE FINANCIAL STATEMENTS OF THE VARIOUS SUBORDINATE COURTS, CIRCLES AND JUVENILE BRANCHES OF THE A. O. F. IN CANADA.

INCOME, 1914.

Fees and dues (less levies paid to High Court).....	\$ 109,941 97
Interest.....	10,070 76
Rents.....	2,175 46
Total income.....	<u>\$ 122,188 19</u>

EXPENDITURE, 1914.

Paid for sickness and funeral benefits.....	\$ 48,186 29
Medical attendance and examinations.....	23,911 25
Grants to courts and members.....	953 82
Total paid to members.....	<u>\$ 73,051 36</u>
Paid for salaries, etc.....	13,164 31
Rent, light, fuel and taxes.....	11,238 28
Sundry other expenses (net).....	15,825 38
Total expenditure.....	<u>\$ 113,279 33</u>
Excess of income over expenditure.....	<u>\$ 8,908 86</u>

ASSETS, DECEMBER 31, 1914.

Real estate.....	\$ 36,452 82
Mortgages.....	82,179 86
Bonds and debentures.....	43,934 79
Stock and goods.....	347 54
Cash in treasurers' hands.....	14,149 91
Cash in banks.....	109,440 26
Chattels and court property.....	9,913 93
Dues unpaid.....	20,811 08
Sundries.....	7,684 14
Total assets.....	<u>\$ 324,914 33</u>

LIABILITIES, DECEMBER 31, 1914.

Due on mortgage loans.....	\$ 9,040 39
Fees paid in advance.....	1,661 02
Other liabilities.....	10,561 97
Total liabilities (excluding reserves).....	<u>\$ 21,263 38</u>

MEMBERSHIP, DECEMBER 31, 1914.

Courts.....	17,516
Companions of the Forest.....	2,102
Juvenile members.....	2,716
High Court.....	69
Total.....	<u>22,403</u>

NOTE.—The following courts and branches had not made returns up to March 1, 1914—Nos. 5,988, 7,674, 7,678, 7,821, 7,873, 8,841, 9,213, 9,309, 9,349, 9,652; Circles, 137, 145 and 147; Juvenile branches, 83 and 89.

STATEMENTS
OF
INSURANCE SOCIETIES
WHICH TRANSACTED

LIFE, ETC., INSURANCE BUSINESS, ON THE ASSESSMENT PLAN DURING THE
YEAR 1914.

List of Societies by which the business of *Life Insurance on the Assessment Plan* was transacted in the Dominion under the Insurance Act during the year ending December 31, 1914:—

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Commercial Travellers' Mutual Benefit Society.

The Canadian Order of the Woodmen of the World.

The Independent Order of Foresters.

The following Societies transacted Sickness or Sickness and Disability Insurance in addition to assessment life insurance during the year 1914:—

The Grand Council of the Catholic Mutual Benefit Association of Canada.

The Canadian Order of the Woodmen of the World.

The Independent Order of Foresters.

5 GEORGE V, A. 1915

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

Président—

Hon. M. F. HACKETT.

Secretary and Chief Agent—

JOHN JOSEPH BEHAN.

Principal Office—Kingston, Ont.

(Organized, February 10, 1880; incorporated in Ontario, January 18, 1890; registered in Ontario, August 22, 1892; incorporated by an Act of the Parliament of the Dominion of Canada, 55 Vic., cap. 90, assented to April 1, 1893; amended by chapter 77 of the statutes of 1905, assented to May 16, 1905 and by chapter 136 of the statutes of 1914 assented to June 12, 1914. Registered in the Dominion, December 27, 1894).

(For List of Officers, see Appendix).

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....\$ 109,000 00
Bonds and debentures owned, viz.:—

	Par value.	Book value.	Market value.
Province of Nova Scotia, 1922, 3 p.c....	\$ 50,000 00	\$ 46,389 50	\$ 44,500 00
Ontario West Shore Electric Railway (gtd. by Tp. of Ashfield) 1938, 5 p.c.	20,000 00	21,050 48	19,200 00
Ontario West Shore Electric Railway (gtd. by Tp. of Huron) 1938, 5 p.c....	15,000 00	15,788 86	14,400 00
Town of Waterloo, 1915 to 1929, 4½ p.c.	18,508 86	18,688 70	16,657 98
Town of Waterloo, 1915 to 1939, 4½ p.c.	3,969 50	4,024 40	3,453 47
City of Kingston, 1928, 4½ p.c.....	31,600 00	31,600 00	30,020 00
City of Windsor, 1928, 4 p.c.....	9,727 43	9,293 89	8,657 41
County of Bruce, 1915 to 1928, 4½ p.c.	15,717 48	16,106 76	15,245 96
County of Hastings, 1915 to 1930, 5 p.c.	17,393 17	18,030 59	17,393 17
County of Perth, 1915 to 1925, 5 p.c.	8,802 93	9,038 36	8,802 93
County of Halton, 1915 to 1922, 4 p.c.	20,080 78	19,276 35	19,277 55
Township of Stamford, 1915 to 1939, 5 p.c.	8,251 50	8,909 15	8,086 47
Township of Stamford, 1915 to 1930, 5 p.c.	10,435 80	10,817 47	10,227 08
Township of Romney, 1915 to 1924, 5 p.c.	8,198 73	8,507 88	8,116 74
Township of North Grimsby, 1915 to 1929, 4½ p.c.	12,384 21	12,508 44	11,888 84
Township of East Nissouri, 1915 to 1927, 4 p.c.	14,695 24	14,358 71	13,666 57
Township of Elma, 1915 to 1919, 4½ p.c.	8,414 74	8,444 69	8,162 30
Township of Mersea, 1915 to 1930, 5 p.c.	12,602 40	12,945 81	12,476 38
Township of Sandwich South, 1915 to 1920, 5 p.c.	5,223 55	5,286 83	5,171 31
Township of Sandwich East, 1915 to 1926, 5 p.c.	4,748 76	4,748 76	4,653 78
Township of Sandwich East, 1915 to 1920, 5 p.c.	3,145 78	3,145 78	3,114 32
Town of Sandwich, 1915 to 1924, 5½ p.c.	28,165 78	28,044 90	28,044 90
Township of Hibbert, 1915 to 1920, 5 p.c.	3,664 37	3,708 78	3,627 73
Township of Scarboro, 1915 to 1934, 4½ p.c.	9,811 61	9,811 61	9,419 15
Town of Walkerville, 1915 to 1919, 4½ p.c.	9,743 48	9,743 48	9,451 18
Township of Barton, 1914 to 1932, 4½ p.c.	32,368 63	30,981 96	30,750 20
Total par, book and market values ..	\$ 382,654 73	\$ 381,252 14	\$ 364,465 42

Carried out at book value.....\$ 381,252 14
Cash at head office.....500 00

Cash in banks:—

Canadian Bank of Commerce, Stanstead, Que.....	\$ 6,320 94
Quebec Bank, Rock Island, Que.....	40,556 86
Union Bank of Canada, Peterboro, Ont.....	4,395 60
Merchants Bank of Canada, Kingston, Ont.....	3,676 26
Merchants Bank of Canada, Windsor, Ont.....	1,389 89
Dominion Bank of Canada, Windsor, Ont.....	76,314 48

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—*Continued.*ASSETS—*Concluded.*

Total cash in banks	\$	132,654 03
Cash in Montreal Trust Co.....		25,122 81
Total ledger assets.....	\$	648,528 98
Deduct market value of bonds and debts., under book value.....		16,786 72
	\$	631,742 26

OTHER ASSETS.

Interest accrued.....		10,867 13
Assessments due and uncollected on policies in force.....	\$	67,302 87
Annual dues, etc., in process of collection.....		12,904 67
Total outstanding assessments and annual dues		80,207 54
Office furniture.....		1,933 25
Printing and supplies.....		1,483 79
Total assets.....	\$	726,233 97

LIABILITIES.

Claims for death losses, unadjusted.....	\$	43,657 95
Loan from Dominion Bank, Windsor, Ont., on acc. of General Fund.....		8,465 02
*Total liabilities.....	\$	52,122 97
Excess of assets over liabilities.....	\$	674,111 00

FUNDS AT DECEMBER 31, 1914.

General Fund:—

ASSETS.		
Petty cash at head office.....	\$	500 00
Cash in Montreal Trust Company.....		1,875 39
Due from branches.....		12,904 67
Furniture and supplies.....		3,417 04
Total.....	\$	18,697 10
LIABILITIES.		
Loans from Dominion Bank.....		8,465 02
Net General Fund.....	\$	10,232 08

Beneficiary Fund:

ASSETS.		
Cash in Montreal Trust Co. and in banks.....	\$	100,260 11
Bonds and debentures (market value).....		55,864 66
Due from branches.....		67,302 87
Accrued interest.....		1,347 52
Total.....	\$	224,775 16
LIABILITIES.		
Due to beneficiaries.....		43,657 96
Net beneficiary fund.....		181,117 21

Reserve Fund:—

ASSETS.		
Cash in Montreal Trust Co. and in banks.....	\$	55,641 34
Bonds and debentures (market value).....		308,600 76
Loans on mortgages.....		109,000 00
Accrued interest.....		9,519 61
Total Reserve Fund.....		482,761 71
Total excess of assets over liabilities.....	\$	674,111 00

*The Association is operating under the assessment system and by the provisions of the Insurance Act, 1910, is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The Association is not required by the Insurance Act (see sec. 118) to maintain the reserve which is required of ordinary life insurance companies. In pursuance of a resolution passed at the triennial convention of the Association in August, 1913, the Grand Trustees sought and procured legislation during the 1914 session of Parliament authorizing the Grand Trustees to increase the assessments of members to an amount sufficient to make the Association actuarially solvent. A revised schedule of rates prepared in pursuance of the said resolution and legislation came into effect on July 1, 1915.

5 GEORGE V, A. 1915

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

INCOME.

Gross amount paid by members to the Association or its agents, without deduction for commissions or other expenses, as follows:—

Membership fees.....	\$ 35,665 45
Assessments.....	417,540 16
Total paid by members	\$ 453,205 61
Net interest received.....	25,711 63
Advertisements in "Canadian".....	18 87
Total income.....	\$ 478,936 11

EXPENDITURE.

Cash paid for death losses (including \$15 interest).....	\$ 395,433 89
Investment expenses, (commission on collection of investments).....	194 01
Head office salaries, \$8,942.64; salaries and honoraria to Grand Council officers, \$3,433.15; auditors' fees, \$723.87; expenses of trustee meeting, \$423.30; expenses of Grand Council officers, \$3,035.58; actuarial expenses, \$1,010.87.....	17,629 41
Bonus and premiums paid to members, \$4,057.97; organizers' salaries, \$4,960.50; travelling expenses of organizers, \$3,876.63; expenses of Grand Deputies, \$482.30.....	13,377 40
Convention expenses.....	99 82
All other expenditure, viz: Express, telegrams and telephones, \$336.96; medical fees, \$835.00; office furniture, etc., \$306.00; official journal, \$2,436.69; postage, \$957.72; printing and stationery, \$1,970.07; rent, fuel, light and water, \$659.61; sundry accounts, \$408.68; premiums on guarantee bonds, \$532.81; legislation expenses, \$421.60; commission and exchange, \$1.10; legal expenses and fines, \$963.16.....	9,829 40
Total expenditure.....	\$ 436,563 93

SYNOPSIS OF LEDGER ACCOUNTS.

Ledger assets, Dec. 31, 1913.....	\$ 597,187 40
Cash income as above.....	478,936 11
Amount of appreciation in book value of ledger assets.....	504 38
Total.....	\$ 1,076,627 89
Expenditure as above.....	436,563 93
Net ledger assets December 31, 1914 (\$648,528.98 less overdraft, \$8,465.02).....	\$ 640,063 96

(The average rate of interest earned upon these invested assets during 1914 was 4.60 per cent.)

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	1,148
Amount of said policies.....	\$1,058,000 00
Number of policies become claims during the year.....	306
Amount of said claims.....	426,000 00
Number of policies in force at date.....	25,024
Net amount in force at December 31, 1914.....	29,764,000 00

EXHIBIT OF POLICIES.

	No.	Amount.
Policies in force at beginning of year.....	25,470	\$30,319,000 00
New policies issued.....	1,148	1,058,000 00
Omitted in previous year.....	1	1,000 00
Total.....	26,619	\$31,378,000 00

Deduct terminated:—

	No.	Amount.
By death.....	306	\$ 426,000
By surrender.....	92	91,500
By lapse.....	1,197	1,094,000
By decrease.....		2,500

Total terminated..... 1,595 1,614,000 00

Policies in force December 31, 1914..... 25,024 \$29,764,000 00

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—*Concluded.*

STATEMENT OF SICK BENEFIT FUND.

ASSETS.

Nova Scotia bonds, 1918, 4½ p.c. on deposit with Receiver General, par value \$10,000, book value.....	\$	10,070 00
Cash in Dominion Bank, Windsor.....		7,366 90
Total ledger assets.....	\$	17,436 90
Deduct market value of bonds under book value.....		70 00
Supplies.....	\$	17,366 90
Premiums due and uncollected.....		81 13
		1,682 00
Total assets.....	\$	19,130 03

LIABILITIES.

Reserve on sickness contracts (estimated by Department).....	Not calculated.
--	-----------------

INCOME.

Received for premiums.....	\$	13,780 45
Received for interest.....		421 15
Total.....	\$	14,201 60

EXPENDITURE.

Paid for sickness claims.....	\$	10,034 70
Miscellaneous payments; viz.: Medical examiners fees, \$145.25; printing and stationery, \$100.80; general expense, \$599.72....		845 77
Total expenditure.....	\$	10,880 47

EXHIBIT OF MEMBERSHIP.

Total membership December 31, 1913.....	3,856
Members admitted during the year 1914.....	726
Total.....	4,582
Number of termination during the year.....	594
Membership at December 31, 1914.....	3,988

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

President—JOSEPH OLIVER.

Secretary and Manager—Miss ETTA.
M. ROWLEY.

Vice-President—ROBERT MAXWELL.

Treasurer—HENRY GOODMAN.

Principal Office—Yonge Street, Toronto.

(Organized 1881; incorporated January 27, 1882, under the provisions of the Revised Statutes of Ontario, 1887, cap. 167. Commenced business in Canada, July 1881.)

(For List of Officers, see Appendix.)

ASSETS.

Mortgage loans on real estate, first liens..... \$ 38,740 00

Bonds and debentures owned by the Society—

	Par value.	Book value.	Market value.
City of Vancouver, 1938, 4 p.c.....	\$ 10,000 00	\$ 10,807 69	\$ 8,600 00
City of East Toronto, 1915 to 1920 4½ p.c.....	2,973 89	2,973 89	2,944 15
City of Brandon, 1924, 5 p.c.....	3,576 56	3,714 26	3,505 03
Town of Lindsay, 1917 to 1924, 4½ p.c..	8,706 65	8,827 85	8,271 32
Total par, book and market values.	\$ 25,257 10	\$ 26,323 69	\$ 23,320 50

Carried out at book value..... 26,323 69

Cash in Dominion Bank..... 11,625 71

All other ledger assets..... 330 00

Total ledger assets..... \$ 77,019 40

Deduct market value of bonds and debentures under book value..... 3,003 19

\$ 74,016 21

OTHER ASSETS.

Interest due..... 205 00

Total assets..... \$ 74,221 21

LIABILITIES.

Claims for death losses, adjusted but unpaid..... \$ 2,000 00

Claims for death losses, unadjusted..... 5,000 00

Total net amount of unsettled death claims..... \$ 7,000 00

Dues paid in advance..... 156 00

Assessments paid in advance..... 726 55

*Total liabilities..... \$ 7,882 55

*The society is operating under the assessment system and by the provisions of the Insurance Act is required to make assessments adequate with its other available funds to meet all obligations under its policies without deduction or abatement. The society is not required by the Insurance Act (See Sec. 118) to maintain the reserve which is required of ordinary life insurance companies.

SESSIONAL PAPER No. 8

THE COMMERCIAL TRAVELLERS'—*Concluded.*

INCOME.

Gross amount paid by members to the Society or its agents without deduction for commission or other expenses, as follows:—		
Entrance fees.....	\$	404 00
Annual dues.....		4,258 00
Assessments.....		33,755 95
Total paid by members.....	\$	38,417 95
Cash received for interest on investments.....		3,711 92
Interest on expense fund.....		65 10
Total income.....	\$	42,194 97

EXPENDITURE.

Cash paid for death losses.....	\$	40,000 00
Cash paid for taxes, licenses, fees or fines.....		125 87
Cash paid for head office salaries, \$2,288; auditors' fees, \$125.....		2,413 00
Cash paid for commissions, first year.....		420 00
Miscellaneous payments, viz.:—Advertising, \$65.67; telephones, \$52.10; medical fees, \$32; postage, \$372.65; printing and stationery, \$128.64; rent, \$390; fire insurance, \$5; office expenses, \$410.51; legal fees, \$2.....		1,458 57
Total expenditure.....	\$	44,423 44

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets at December 31, 1913.....	\$	79,247 87
Amount of income as above.....		42,194 97
Total.....	\$	121,442 84
Amount of expenditure.....		44,423 44
Balance, net ledger assets, December 31, 1914.....	\$	77,019 40

(The average rate of interest earned upon these invested assets during 1914 was 5.01 per cent.)

MISCELLANEOUS.

Number of new policies reported during the year as taken and paid for in cash.....	202	
Amount of new policies.....	\$	202,000 00
Number of policies become claims during the year.....	39	
Amount of said claims.....		39,000 00
Number of policies in force at December 31, 1914.....	2,214	
Amount of said policies.....		2,213,000 00

EXHIBIT OF POLICIES.

	No.	Amount.
Policies in force at beginning of year.....	2,291	\$ 2,290,000 00
New policies issued.....	202	202,000 00
	2,493	\$ 2,492,000 00
	No.	Amount.
Policies terminated by death.....	39	\$ 39,000 00
Policies terminated by lapse.....	240	240,000 00
Total terminated.....	279	279,000 00
Policies in force December 31, 1914.....	2,214	\$ 2,213,000 00

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Head Consul Commander—

DR. W. S. HARRISON.

Head Clerk—CLAIR JARVIS.

Consulting Actuary—DR. F. SANDERSON.

Head Office—London, Ont.

(Incorporated, April 1, 1893, by 56 Vic., cap. 92; amended in 1903 by 3 Edward VII., cap. 206. Commenced business, July 6, 1893.)

(For List of Officers, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....\$ 236,124 96
 Guaranteed Investment Trusts and Guarantee Co..... 50,000 00

Bonds and debentures owned, viz.:—

	Par value.	Book value.	Market value.
Village of Watford, 1915 to 1920, 4½ p.c.....	\$ 1,067 04	\$ 1,067 04	\$ 1,024 36
Town of Parkhill, 1919, 5 p.c.....	5,199 00	5,199 00	5,043 03
" Clinton, 1914 to 1921, 4 p.c.....	3,187 79	3,187 79	3,028 42
" Clinton, 1914 to 1922, 4 p.c.....	4,755 23	4,755 23	4,469 92
" Clinton, 1914 to 1924, 4 p.c.....	3,995 13	3,995 13	3,715 47
" Clinton, 1915 to 1925, 4½ p.c.....	3,933 96	3,933 96	3,737 26
Tp. of Stephen, R.C.S. 1915-1919, 5 p.c.....	833 33	833 33	825 00
Town of Goderich, 1914 to 1924, 4½ p.c.....	3,934 01	3,934 01	3,776 65
Village of Lunan, 1915 to 1930, 4½ p.c.....	3,713 59	3,713 59	3,379 37
Township of Brantford, 1915 to 1916, 4 p.c.....	912 70	912 70	894 45
Town of Haileybury, 1921 to 1940, 5 p.c.....	10,312 94	9,749 11	9,075 39
" Melfort, 1915 to 1920, 6 p.c.....	2,672 20	2,715 17	2,592 03
" Hawkesbury, 1915 to 1928, 6 p.c.....	4,861 99	5,016 16	4,959 23
" St. Albert, 1915 to 1930, 6 p.c.....	8,810 76	8,964 09	8,194 01
" Estevan, 1914 to 1940, 5 p.c.....	23,813 85	24,476 12	20,718 05
" Swift Current, 1942 to 1951, 6 p.c.....	12,229 07	14,180 78	12,229 07
" Outlook, 1926 to 1929, 5 p.c.....	3,371 65	3,371 65	2,798 47
Village of Biggar, 1915-1926, 6 p.c.....	12,000 00	12,000 00	11,520 00
Town of Nokomis, 1915 to 1933, 6 p.c.....	17,510 68	15,071 15	16,460 04
" Port Moody, 1915, 6 p.c.....	10,000 00	9,811 37	9,811 37
" Hardisty, 1915 to 1942, 6 p.c.....	4,869 71	4,408 80	4,408 80
" Humboldt, 1915 to 1934, 6 p.c.....	17,933 45	17,514 76	17,514 76
" Humboldt, 1915 to 1920, 6 p.c.....	2,472 04	2,472 04	2,397 88
Village of Kerr Robert, 1915-1926, 4½ p.c.....	9,600 00	8,876 57	8,448 00
" North Red Deer, 1915-1921, 5 p.c.....	2,800 00	2,705 47	2,604 00
Town of Kindersley, 1915 to 1931, 6 p.c.....	2,740 37	2,740 37	2,630 76
" Hardisty, 1915 to 1918, 6 p.c.....	1,862 11	1,851 58	1,824 87
" Okotoks, 1915 to 1922, 6 p.c.....	2,849 66	2,835 25	2,764 17
" Scott, 1915 to 1920, 5½ p.c.....	4,234 00	4,167 67	3,979 96
" Gladstone, 1915 to 1932, 6 p.c.....	3,387 70	3,387 70	3,218 32
Village of Govan, 1915-1926, 6 p.c.....	1,600 00	1,600 00	1,520 00
Town of Ponoka, 1915 to 1930, 5 p.c.....	2,608 98	2,432 67	2,269 81
" Canora, 1915 to 1926, 5½ p.c.....	3,434 40	3,341 00	3,262 63
" Tofield, 1915 to 1932, 6 p.c.....	9,439 98	8,769 92	8,873 58
" Melville, 1915 to 1943, 5½ p.c.....	13,806 72	11,266 55	12,702 18
" Melfort, 1942, 6 p.c.....	10,090 00	8,251 95	8,900 00
" Canora, 1939 to 1943, 5½ p.c.....	8,814 67	7,240 27	7,665 76
Town of Humboldt, 1915 to 1922, 5½ p.c.....	6,723 11	6,352 70	6,386 95
" Humboldt, 1915 to 1917, 6 p.c.....	718 51	718 51	704 14
" Humboldt, 1915 to 1922, 6 p.c.....	2,531 18	2,438 22	2,455 24
" Camrose, 1914 to 1919, 6 p.c.....	916 51	890 75	907 34

Total par, book and market values...\$ 250,458 02 \$ 241,150 13 \$ 233,693 79

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—Continued.

ASSETS—Concluded.

Carried out at book value.....	\$	241,150 13
Cash at head office.....		25 00
Cash in banks, viz.:—		
Dominion Bank, London (savings).....	\$	13,622 65
Bank of Commerce, London (savings).....		15,727 43
Total.....	\$	29,350 08
Less sick and funeral benefit department balance.....		8,540 29
Balance in banks.....		20,809 79
Total ledger assets.....	\$	548,109 88
Deduct market value of bonds and debentures under book value.....		7,456 34
	\$	540,653 54

OTHER ASSETS.

Office furniture.....		500 00
Interest due, \$3,500.74; accrued, \$3,345.14.....		11,845 83
Assessments due and unpaid on membership.....	\$	32,195 50
Annual dues in process of collection.....		5,042 67
Total due from members.....		37,238 17
Total assets.....	\$	590,237 59

LIABILITIES.

Claims for death losses, unadjusted.....	\$	26,250 00
Claims for monuments, due and unpaid.....		5,500 00
All other liability.....		1,630 06
*Total liabilities (excluding reserve).....	\$	33,380 06

INCOME.

Gross amount paid members to the Order or its agents, without deduction for commission or other expenses, as follows:—

Certificate fees.....	\$	196 00
Annual dues.....		20,583 17
Assessments.....		159,250 14
Total paid by members.....	\$	180,029 31
Received for interest.....		26,728 97
Changes of beneficiary in policies.....		32 00
Sales of supplies.....		241 48
Bond premium.....		55 50
Recoveries from trust.....		5,629 28
Total income.....	\$	212,716 54

EXPENDITURE.

Cash paid for death losses.....	\$	108,607 27
Cash paid for monuments.....		9,810 30
Head office salaries, \$8,707.46; do., travelling expenses, \$1,724.85; Executive Council, \$414; auditors' fees, \$509.35; head managers, \$220.05; Actuary's fees, \$950.....		12,525 71
Agency salaries and commission, \$9,322.41; expenses re adjustment of rates, \$6,156.45.....		15,478 86
All other expenditure, viz.: Advertising, \$560.12; investigations, \$1,251.40; express, telegrams, and telephones, \$180.18; bonding, \$228.75; office furniture, \$638; postage, \$870; legal fees, \$850.50; printing and stationery \$1,861.38; rent, fuel and light, \$627.67; Canadian Woodman, \$1,819.71; sundries, \$369.17; fees and licenses, \$412.89; exchange, \$32.76; head camp, \$2,278.40; uniform rank, \$533; total \$12,516.93; less (amount recovered re fire loss, \$203.88; and expenses of sick and funeral department, \$1,575), \$1,778.88.....		10,738 05
Total expenditure.....	\$	157,160 19

*The Order is a friendly Society incorporated by Special Act of the Parliament of Canada and operates under the provisions of the Insurance Act. While not required (See Insurance Act, 1910, Sec. 114) to maintain the reserve which is required of ordinary life insurance companies the Order, on the 1st July, 1914, put into effect a readjustment of rates and benefits with the object of thereafter transacting business on an actuarial basis and maintaining an adequate reserve. As at 31st December, 1914, the Actuary of the Order made a calculation of the necessary actuarial reserve which was found to be \$499,715. He has consequently certified that the assets on hand in the Insurance Fund, together with the future premiums or assessments payable, are sufficient to provide for the payment at maturity of the sums assured; in other words, that the Order at 31st December, 1914, was actuarially solvent. For the bases of valuation and summary of the valuation data see page 405.

5 GEORGE V., A. 1915

THE WOODMEN OF THE WORLD—*Continued.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1913.....	\$ 492,553 53
Income as above.....	212,716 54
	<hr/>
	705,270 07
Expenditure as above.....	157,160 19
	<hr/>
Balance, net ledger assets, December 31, 1914.....	\$ 548,109 88
<hr/>	
(The average rate of interest earned upon these invested assets during the year 1914 was 6.01per cent).	

MISCELLANEOUS.

Number of new policies reported during the year as taken.....	890	
Amount of said policies.....		\$ 528,500 00
Number of policies become claims during the year.....	97	
Amount of said claims (not including for monuments).....		107,000 00
Number of policies in force at date.....	7,208	
Net amount in force, December 31, 1914.....		<hr/> 7,080,500 00 <hr/>

EXHIBIT OF POLICIES.

	No.	Amount.
In force at beginning of year.....	15,272	\$14,530,794 00
New policies issued.....	890	528,500 00
	<hr/>	<hr/>
Total.....	16,162	\$15,059,294 00
Deduct terminated.....	8,954	7,978,794 00
	<hr/>	<hr/>
In force at end of year.....	7,208	7,080,500 00
	<hr/>	<hr/>

DETAILS OF TERMINATIONS.

Terminated by death.....	97	\$ 107,000 00
Terminated by lapse.....	8,857	7,871,794 00
	<hr/>	<hr/>
Total terminated.....	8,954	\$ 7,978,794 00
	<hr/>	<hr/>

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—Continued.

MORTUARY DEPARTMENT.

VALUATION STATEMENT AS AT 31ST DECEMBER 1914.

Whole Life Policies and Monument Benefits.

Age Attained 31st Dec. 1914.	SUM ASSURED.			Annual Premiums Payable Monthly.	VALUE OF SUMS ASSURED.				Value of Premiums.	Net Liability.	
	Policies.	Monuments.			Totals.	Policies.		Monuments.			Total.
		\$	\$			\$	\$				
16-19	\$ 106,750	\$ 10,050	\$ 116,800	\$ 1,162 44	\$ 23,230	\$ 2,184	\$ 25,414	\$ 23,180	\$ 2,234		
20-24	402,250	33,500	435,750	4,674 24	91,918	7,650	99,568	91,916	7,652		
25-29	588,750	44,800	633,550	7,778 88	150,660	11,451	162,111	147,512	14,599		
30-34	776,250	56,700	833,000	12,913 12	223,434	16,315	239,749	216,168	23,581		
35-39	860,000	56,700	916,700	15,626 28	281,110	19,067	300,177	267,844	32,333		
40-44	954,500	58,400	1,012,900	20,909 40	356,094	21,646	377,740	333,824	43,916		
45-49	968,500	54,250	1,022,750	25,849 80	404,901	22,924	432,825	379,544	53,281		
50-54	792,000	40,250	832,250	26,356 92	382,020	19,400	401,420	347,072	54,348		
55-59	535,750	26,450	562,200	22,746 96	292,023	14,404	306,427	263,065	43,359		
60-64	418,250	18,400	436,650	22,296 84	256,479	11,273	267,752	218,244	48,508		
65-69	325,250	13,950	339,200	17,779 68	221,438	9,502	230,940	144,680	86,260		
70-74	124,000	5,600	129,600	6,794 32	92,101	4,158	96,259	44,580	51,679		
75-79	23,750	1,350	25,100	1,337 52	19,075	1,085	20,160	6,688	13,472		
Totals.....	6,876,000	*421,850	*7,297,850	185,231 40	2,799,483	161,059	2,960,542	2,484,320	476,222		

VALUATION SUMMARY.

	Sums Insured, Net Liability, (including Monument Ins.)		Sums Insured, Net Liability, (including Monument Reserve.)	
Whole Life.....	\$ 7,297,850		\$ 476,222	
20 Payment Life.....	.....		3,850	
Term Insurance.....	.....		4,643	
Special Reserve for adverse mortality, etc.....	.....		15,000	

Totals.....

\$ 7,512,950 \$ 499,715

The valuation bases employed were as follows:—For whole life insurances with continuous premiums (which constitute over 95% of the business of the Order) the National Fraternal Congress Table with interest at 4% was used, the continuous functions A_x and A_x being employed. For the two remaining small groups of certificates approximate methods of valuation were used.

*Except in the case of members who selected the \$100 monument benefit as at July 1st, 1914, the monument benefit is limited to \$50 and is contingent upon there being a surplus above all liabilities. The full reserve however has been made throughout for the maximum amount of monument benefit.

5 GEORGE V., A. 1915

THE WOODMEN OF THE WORLD—*Concluded.*

SICKNESS DEPARTMENT.

ASSETS.

Bonds and debentures owned by the Company, viz.:—

	Par value.	Book value.	Market value.
†City of Vernon, B.C., 1933, 5 p.c.....	\$ 15,000 00	\$ 13,147 77	\$ 13,350 00
Town of Scott., 1915 to 1934, 5½ p.c.....	6,040 00	5,398 35	5,398 35
Town of Scott, 1929 to 1934, 5½ p.c.....	4,024 48	3,294 35	3,294 35
Town of Innisfail, 1915 to 1933, 6 p.c.....	5,836 90	5,406 60	5,406 60
Total par, book and market values.....	\$ 30,901 38	\$ 27,247 07	\$ 27,449 30

Carried out at book value.....	\$ 27,247 07
Cash in Bank of Commerce.....	8,540 29

Total ledger assets.....	\$ 35,787 36
--------------------------	--------------

OTHER ASSETS.

Market value of bonds and debts. over book value.....	202 23
Interest accrued.....	870 18
Premiums uncollected.....	1,551 59
Total assets.....	\$ 38,411 36

LIABILITIES.

*Reserve on sickness business.....	\$ 26,844 00
*Reserve on funeral benefits.....	4,006 00
Total liabilities.....	\$ 30,850 00

INCOME.

Interest on investments.....	\$ 966 71
Sick benefits.....	10,624 36
Funeral benefits.....	2,656 00
Per capita tax.....	1,575 00
Total income.....	\$ 15,822 07

EXPENDITURE.

Paid for sickness benefits during the year.....	\$ 8,488 44
Paid for funeral benefits.....	650 00
Expenses.....	1,575 00
Total expenditure.....	\$ 10,713 44

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1913.....	\$ 30,678 73
Amount of cash income as above.....	15,822 07
Total.....	\$ 46,500 80
Amount of expenditure as above.....	10,713 44
Balance, net ledger assets, at December 31, 1914.....	\$ 35,787 36

EXHIBIT OF MEMBERSHIP.

Number of insured at beginning of year.....	3,820
Number of new insurers during the year.....	453
Total.....	4,273
Deduct retired.....	2,775
Number of insured at December 31, 1914.....	1,498

*Estimated by Department.

†On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

Supreme Chief Ranger—
ELLIOTT G. STEVENSON.
Supreme Secretary—F. J. DARCH.

Supreme Treasurer—
ROBERT MATHISON.
Actuary—S. H. PIPE, F.A.S., A.I.A.
Principal Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877; subsequently incorporated by an Act of the Parliament of the Dominion of Canada, 52 Vic., cap. 104, assented to May 2, 1889, amended by 59 Vic., cap. 51, assented to April 23, 1896; amended in 1901 by 1 Edward VII., cap. 100. By an Act 3-4 Geo. V., cap. 113, the Acts relating to the Society were consolidated and amended and the name of the Society was changed from "The Supreme Court of the Independent Order of Foresters" to "The Independent Order of Foresters." Previous Acts relating to the Society were by this Act repealed save and except the preamble and sections 3, 4 and 5 of chapter 100 of the statutes of 1901. The consolidated Act was amended in 1915 by 5 Geo. V., cap. 76. See also Ontario Statutes, 1901, 1 Edward VII., cap. 107. Licensed to transact business in Canada, May 1, 1896.)

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate, including Temple building, Rainbow Sanitorium and \$25,500 advanced on construction of Orphans' Home, Oakville, Ont.....	\$	894,201 48
Orphans' Home, Foresters' Island.....		116,000 00
Amount secured by way of loans on real estate, by bond or mortgage (first liens).....		3,827,626 17
Loans on collateral.....		1,078,250 69

	Par value.	Market value.	Amount loaned.
100 shares Harriman National Bank Stock...	\$ 10,000 00	\$ 28,000 00	
10 " Commercial Bank, Port Huron, stock.....	1,000 00	2,000 00	\$ 30,000 00
2,737 " Union Trust Co. Stock.....	275,700 00	493,503 00	275,700 00
Interest in estate of late A. Cameron.....	125,000 00	125,000 00	57,286 43
15 bonds Dominion T. & L. Co., Toronto, 1934, 6 p.c.....	15,000 00	13,200 00	11,159 26
Georgia Ry. & Power Co. 5% interim certificates.....	500,000 00	462,500 00	
322 preferred shares Chicago Suburban Gas & Electric Co.....	32,200 00	32,200 00	500,000 00
Sterling Cedar & Lumber Co. bonds, 1919 to 1921, 6 p.c.....	27,000 00	26,460 00	
Mortgage bond Windsor & Essex Ry., 1953, 5 p.c.....	100,000 00	100,000 00	104,250 00
1,500 shares Detroit Sulphite Pulp & Paper Co. pref'd stock.....	150,000 00	135,000 00	
2,000 " Detroit Sulphite Pulp & Paper Co. com. stock.....	200,000 00	100,000 00	99,855 00
	<u>\$1,435,900 00</u>	<u>\$1,517,863 00</u>	<u>\$1,078,250 69</u>

Bonds and debentures, viz.:

<i>Government bonds.</i>	Par value	Book value.	Market value.
Canada 3½ p.c. stock, 1916, on deposit with Receiver General, Ottawa.....	\$ 100,000 00	\$ 100,000 00	\$ 99,000 00
Province of Alberta, 1924, 4½ p.c.....	100,000 00	97,500 00	97,500 00
Canada, 3½ p.c. stock, 1930/50.....	98,842 00	98,842 00	87,969 38
Province of Ontario, 1926, 3½ p.c.....	115,000 00	113,445 80	105,165 80
" 1936, 3½ p.c.....	295,000 00	280,620 61	263,240 61
" 1939, 4 p.c.....	40,000 00	39,112 16	39,112 16
" 1941, 4 p.c.....	90,000 00	88,553 97	88,553 97
" annuities, 1915 to 1944, 4 p.c.....	24,319 40	23,578 63	24,591 92
Queensland Gov't., 1950, 3½ p.c.....	48,666 66	48,666 66	42,339 99
South Australian Gov't Stock, 1916/26, 3 p.c.....	24,333 33	24,333 33	21,170 00
Gov't of Victoria stock, after 1927, 3 p.c.....	34,066 66	34,066 66	25,890 66
	<u>\$ 970,228 05</u>	<u>\$ 948,719 82</u>	<u>\$ 894,534 49</u>

THE INDEPENDENT ORDER OF FORESTERS—Continued.

ASSETS—Continued.

Bonds and debentures, viz.—Continued.

<i>Municipal debentures.</i>	Par value.	Book value.	Market value.
Parish of Baie St. Paul, 1915 to 1960, 5 p.c.....	\$ 125,518 02	\$ 125,518 02	\$ 115,476 58
Town of Berlin, 1915 to 1936, 4 p.c.....	46,542 39	46,847 97	43,035 45
City of Brandon, 1937, 4½ p.c.....	35,000 00	32,652 77	31,850 00
City of Brandon, 1936, 4½ p.c.....	4,000 00	3,732 95	3,640 00
Town of Buckingham, 1938, 5 p.c.....	25,000 00	25,000 00	23,000 00
Town of Campbellford, 1915 to 1919, 5 p.c.....	7,040 75	7,086 39	6,899 93
City of Calgary, 1933, 5 p.c.....	20,000 00	19,716 08	19,716 08
City of Charlottetown, 1923, 4 p.c.....	22,000 00	22,041 83	20,460 00
City of Charlottetown, 1928, 4 p.c.....	3,000 00	3,000 00	2,730 00
City of Edmonton, 1916 to 1927, 4½ p.c.....	35,051 81	34,554 84	33,295 33
City of Edmonton R. C. School, 1923 to 1944, 6 p.c.....	50,000 00	50,000 00	50,000 00
Town of Essex, 1915 to 1921, 5 p.c.....	3,199 39	3,229 94	3,135 40
Town of Fort William, 1944, 5 p.c.....	10,000 00	9,813 42	9,813 42
Town of Kenora, 1936, 5½ p.c.....	25,000 00	26,463 38	24,250 00
Town of Kamloops, 1934, 5 p.c.....	4,000 00	4,000 00	3,560 00
Town of Kamloops, 1920, 5 p.c.....	15,000 00	15,000 00	14,250 00
City of Lethbridge, 1915 to 1927, 5 p.c.....	10,194 04	10,024 38	9,786 28
City of Lethbridge, 1915 to 1947, 5 p.c.....	39,168 92	38,007 44	36,035 41
City of Moose Jaw, 1915 to 1956, 5 p.c.....	47,722 18	47,717 76	45,809 05
City of Prince Albert, 1939, 5 p.c.....	25,000 00	21,871 91	21,871 91
City of Port Arthur, 1933, 5 p.c.....	25,000 00	23,930 52	23,930 52
City of St. Boniface, 1944, 5 p.c.....	10,000 00	9,457 24	9,457 24
City of Strathcona, 1939, 4½ p.c.....	33,495 00	33,405 00	29,140 65
City of Sault Ste. Marie, 1955, 5 p.c.....	600 00	600 00	600 00
City of Sault Ste. Marie, 1929, 5 p.c.....	20,000 00	20,000 00	20,000 00
City of Sault Ste. Marie, 1920, 5 p.c.....	800 00	800 00	784 00
City of Sault Ste. Marie, 1933, 5 p.c.....	3,000 00	3,000 00	2,850 00
Parish of St. Gabriel de Brandon, 1915 to 1961, 5 p.c.....	50,976 19	50,976 19	45,878 57
City of Toronto, 1948, 4½ p.c.....	50,000 00	49,255 40	49,255 40
Town of Toronto Junction, 1943, 3½ p.c. to 4½ p.c.....	7,400 00	7,400 00	6,438 00
City of Vancouver, 1945, 4 p.c.....	50,000 00	48,914 44	42,000 00
City of Victoria, 1962, 4½ p.c.....	20,000 00	18,196 34	18,196 34
City of Winnipeg, 1920, 4 p.c.....	50,000 00	49,760 00	47,500 00
	\$ 873,708 69	\$ 861,974 21	\$ 814,645 56

Railway bonds.

Barcelona Traction Light & Power Co. (1st mtge.) 1961, 5 p.c.....	\$ 244,893 00	\$ 215,692 66	\$ 124,548 31
Dominion Traction and Lighting Co., Port- land, Me. (1st mtge) 1943, 5 p.c.....	1,000,000 00	850,000 00	858,310 00
Georgia Railway and Power Co. (1st and ref. mtge.) 1954, 5 p.c.....	1,500,000 09	1,317,488 00	1,317,488 00
Dominion Traction and Lighting Co. Tor- onto, (1st mtge.) 1943, 5 p.c.....	630,000 00	534,984 00	554,400 00
Georgia Railway & Power Co., 1915, 6 p.c.....	566,750 00	566,750 00	566,750 00
International Transit Co., 1st mtge (g'teed as to prin. by Algoma Steel Corp.), 1918 to 1921, 5 p.c.....	53,000 00	50,209 95	51,410 00
Michigan United Railway, 1st and Ref. Mtge. (g'teed by the Michigan Rys. Co. and the Michigan United Traction Co.) 1936, 5 p.c., 3, United Light and Power Co., San Francisco, (1st and general mtge.) 1940, 6 p.c.....	449,000 00	2,941,607 00	2,830,500 00
	43,000 00	34,400 00	34,400 00
	\$ 7,486,643 00	\$ 6,511,122 61	\$ 6,337,806 31

Miscellaneous Bonds.

Brading Brewing Co., 1915-17, 7 p.c.....	\$ 26,000 00	\$ 26,000 00	\$ 26,000 00
Blue Ridge Electric Co., 1940, 5 p.c.....	23,500 00	22,837 50	22,837 50
Dominion Iron and Steel Co., (1st mtge) 1927, 5 p.c.....	70,000 00	70,000 00	60,900 00
Independent Lumber Co., 1917, 6 p.c.....	50,000 00	86,752 10	86,752 10
Independent Lumber Co., 1916, 6 p.c.....	37,000 00		
Inland Express Co., Ashcroft, B. C., 1915, 8 p.c.....	23,550 00	23,559 03	23,550 00
International Milling Co., (1st mtge, S. F.) 1930, 6 p.c.....	50,000 00	49,786 43	49,000 00

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*ASSETS—*Continued.*Bonds and debentures, viz.—*Concluded.*

<i>Miscellaneous Bonds—Concluded.</i>			
	Par value.	Book value.	Market value.
Lake Superior Iron & Chemical Co., 1933 6 p.c.	\$ 136,558 67	\$ 136,000 00	\$ 68,279 33
Lake Superior Iron and Chemical Co., (1st mtge) 1935, 6 p.c.	125,000 00	100,000 00	62,500 00
Lamb-Watson Lumber Co., (1st mtge) 1914-25, 6 p.c.	154,225 00	154,225 00	154,225 00
Linton Apartments, Montreal, 1932, 5 p.c.	165,000 00	165,000 00	163,350 00
Merchants Steamship Co., 1918, 6 p.c. (S.S. Beaverton)	36,000 00	36,000 00	36,000 00
Merchants Steamship Co., (S.S. Mapleton) 1919, 6 p.c.	48,500 00	48,500 00	48,500 00
National Ice and Cold Storage Co., California (1st mtge.) 1942, 6 p.c.	704,066 73	644,455 19	644,455 19
O'Keefe & Drew, Clatham bond series "A", 1931, 6 p.c.	30,000 00	30,000 00	30,000 00
Price Bros., Toronto (1st mtge), 1940, 5 p.c.	20,050 67	17,207 28	16,240 88
A. R. Rogers Lumber Co., 1st mtge, 1915-26, 6 p.c.	132,000 00	132,000 00	132,000 00
Shields Lumber Co., 1st mtge, 1920 to 1925, 6 p.c.	89,500 00	85,850 00	88,605 00
Valpey Co., 1st mtge Series 'A' Detroit 1921, 6 p.c.	13,000 00	13,000 00	12,350 00
Western Canada Flour Mills Co., Toronto (1st mtge S. F.) 1928, 6 p.c.	9,733 33	9,871 57	9,830 66
Whiting Mfg. Co., North Carolina 1st mtge, 1933, 6 p.c.	705,000 00	634,500 00	634,500 00
Credit Society of Estate Owners in the Danish Insular Dioceses, Copenhagen	38,505 60	36,601 00	35,810 21
Royal Mortgage Bank, Christiania, Norway	40,100 90	36,345 57	33,601 44
	<u>\$ 2,727,290 90</u>	<u>\$ 2,558,481 64</u>	<u>\$ 2,439,287 31</u>
Total bonds and debentures	<u>\$12,057,870 64</u>	<u>\$10,880,298 28</u>	<u>\$10,486,273 67</u>

Carried out at book value.....\$10,880,298 28
 Stocks viz.:—

	Par value.	Book value.	Market value.
Alexandra Palace Co. stock	\$ 250 00	\$ 250 00	\$ 312 50
700 shares Northern Crown Bank stock	70,000 00	77,000 00	62,300 00
1000 shares Home and Foreign Securities Co.	100,000 00	135,000 00	99,000 00
214 shares Standard Bank	21,400 00	46,226 00	44,726 00
826 shares Union Trust Co.	82,600 00	136,295 00	147,854 00
Totals	<u>\$ 274,250 00</u>	<u>\$ 394,771 00</u>	<u>\$ 354,192 50</u>

Total stocks carried out at book value.....394,771 00
 Cash loan to government of New Brunswick.....20,000 00

Cash in banks, viz.:—

Credit Union, Denmark	\$ 2,367 76
Standard Bank, Toronto	623,695 56
Northern Crown Bank, Toronto	82,492 72
First and Old Detroit National Bank, Detroit	113,781 93
Bank of New South Wales, Adelaide, Australia	1,638 86
National Park Bank, N.Y.	40,963 96
Bank of New South Wales, Melbourne, Australia	1,189 98
Cash with Union Trust Co.	40,724 00

Less overdraft—National Bank, London, Eng.....\$ 906,850 77
 688 23

\$ 906,171 54

Less overdrafts re general account—

Standard Bank, Toronto	\$ 163,700 36
Northern Crown Bank, Toronto	42 00
National Bank, London, England	131 53
First and Old National Bank, Detroit	6,696 10

170,569 99

5 GEORGE V., A. 1915

THE INDEPENDENT ORDER OF FORESTERS—Continued.

ASSETS—Continued.

Total cash. (Mortuary, S. & F., general).....\$ 735,601 5

I. O. F. FUNDS INVESTED BY THE UNION TRUST COMPANY, VIZ:

Amount secured by way of loans on real estate by bond or mortgage, first liens..... 2,717,916 4

Bonds and debentures—

Government Bonds.—

Ontario Government, 1936, 3½ p.c.....	\$ 206,000 00	\$ 206,000 00	\$ 183,340 00
“ 1926, 3½ p.c.....	44,000 00	44,000 00	40,040 00
Province of Nova Scotia, 1945, 3½ p.c....	125,073 33	114,127 99	103,810 86
	<u>\$ 375,073 33</u>	<u>\$ 364,127 99</u>	<u>\$ 327,190 86</u>

Municipal Debentures.

Town of Indian Head, 1915-43, 6 p.c....	\$ 60,900 00	\$ 60,097 80	\$ 56,028 00
City of Edmonton, 1949, 4½ p.c.....	25,000 00	25,553 42	21,750 00
City of Greenwood, 1918, 6 p.c.....	2,500 00	2,543 81	2,475 00
Hudson School District, 1915-19, 7 p.c.	1,000 00	1,000 00	990 00
Township of Dover, 1915 to 1918, 5 p.c.	571 40	568 04	565 68
Township of Mornington, 1915 to 1918, 4½ p.c.....	1,133 14	1,113 38	1,110 48
Town of Oshawa, 1915 to 1938, 4½ p.c.	3,639 98	3,685 91	3,348 78
Town of Oshawa, 1915 to 1928, 5 p.c.	7,784 06	8,106 12	7,628 38
Town of Red Deer, 1915 to 1938, 6 p.c.	17,688 31	19,929 46	17,157 66
Town of Red Deer, 1915 to 1929, 5 p.c.	2,082 30	2,117 92	1,894 89
Town of Red Deer, 1915 to 1919, 5 p.c.	616 73	621 07	592 06
Town of Wolseley, 1915 to 1927, 5 p.c....	3,250 00	3,306 76	2,925 00
Town of Wolseley, 1915 to 1924, 5½ p.c....	13,516 87	14,016 85	12,705 86
	<u>\$ 139,682 79</u>	<u>\$ 142,660 54</u>	<u>\$ 129,171 79</u>

Railway Bonds.

Chicoutimi Water & Electric Co., 1932, 5 p.c.....	\$ 100,000 00	\$ 89,230 07	\$ 85,000 00
Georgia Railway & Power Co., 1940, 5 p.c.....	200,000 00	162,187 50	170,000 00
Ha Ha Ray Railway Co., 1942, 5 p.c....	723,600 00	723,600 00	361,800 00
Norfolk and Portsmouth Traction Co., 1936, 5 p.c.....	469,000 00	425,837 26	425,837 26
	<u>\$ 1,492,600 00</u>	<u>\$ 1,400,854 83</u>	<u>\$ 1,042,637 26</u>

Miscellaneous Bonds.

Alexandra Palace, (Toronto), 1st mtge, 1922, 5 p.c.....	\$ 150,000 00	\$ 150,000 00	\$ 147,000 00
National Fire Proofing Co., of Canada 1916, 6 p.c.	37,000 00		
National Fire Proofing Co. of Canada, 1921, 6 p.c.	38,000 00		
National Fire Proofing Co., of Canada 1926, 6 p.c.	37,000 00	138,750 00	148,875 00
National Fire Proofing Co. of Canada, 1931, 6 p.c.	38,000 00		
Lake Superior Iron and Chemical Co., (1st mtge) 1935, 6 p.c.....	28,518 67	27,105 61	14,259 33
Dryden Timber and Power Co., 1927, 6 p.c.	23,749 33	21,968 13	
Robert Simpson Co., Limited (Toronto) (1st mtge S. F.), 1952, 5 p.c.	88,573 33	83,925 64	82,373 20
Lake Superior Iron and Chemical Co., 2nd mtge, 1916, 6 p.c.....	25,000 00	23,750 00	12,500 00
	<u>\$ 465,841 33</u>	<u>\$ 445,499 38</u>	<u>\$ 405,007 53</u>

Total bonds and debentures, Union

Trust Co.....\$ 2,273,197 45 \$ 2,353,142 74 \$ 1,904,007 44

Carried out at book value.....

2,353,142 74

Stocks—

	Par value.	Book value.	Market value.
1,359 shares Northern Crown Bank...	\$ 135,900 00	\$ 130,999 00	\$ 120,951 00
R. Simpson Co., Ltd, preferred 6 p.c.	100,900 00	90,808 22	100,900 00
Totals.....	<u>\$ 236,800 00</u>	<u>\$ 221,708 22</u>	<u>\$ 221,851 00</u>

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*ASSETS—*Concluded.*

Carried out at book value.....	\$ 221,708 22
Sundry advances <i>re</i> bonis Union Trust Co.....	647 09
Total ledger assets.....	\$23,240,163 61
Deduct market value of bonds and stocks under book value.....	883,595 63
	<hr/>
	\$22,356,567 98
OTHER ASSETS.	
Accumulated liens on outstanding claims and interest.....	10,842 66
Interest due, \$48,354.68; accrued, \$195,919.17.....	244,273 85
Rents due, \$763.18; accrued, \$50.00.....	813 18
Office furniture at head and branch offices.....	33,520 48
Due from subordinate courts for fees and assessments, mortuary, \$80,988.84; sickness, \$11.73.	31,000 57
Fire insurance, &c., <i>re</i> investments and temporary loans.....	577 52
	<hr/>
*Total assets.....	\$ 22,677,596 24

LIABILITIES.

Unpaid claims for death losses:—	
Unadjusted.....	\$ 65,753 97
Adjusted, but not paid.....	266 40
Reported after close of books.....	185,000 00
Resisted—in suit.....	18,954 00
Adjusted, but not yet due.....	14,520 67
	<hr/>
Total unpaid claims for death losses.....	\$ 284,495 04
Unpaid claims for sick benefits—	
Claimed but not adjusted.....	\$ 1,999 83
Unadjusted, but not resisted.....	8,372 79
Reported after close of books (estimated).....	40,000 00
	<hr/>
Total unpaid claims for sick benefits.....	50,372 62
Unpaid claims for funeral benefits:—	
Adjusted, but unpaid.....	\$ 189 23
Unadjusted, but not resisted.....	775 00
Resisted—not in suit.....	550 00
Reported after close of books.....	2,100 00
	<hr/>
Total unpaid claims for funeral benefits.....	3,614 23
Unpaid claims for total and permanent disability benefits:—	
Adjusted, but not due.....	\$ 4,667 49
Reported but not yet adjusted.....	1,894 66
	<hr/>
Total unpaid claims for total and permanent disability benefits.....	6,562 15
Old age benefits, due and unpaid.....	13,670 80
Present value of unpaid instalments of death claim.....	2,170 00
Present value of unpaid instalments of total and permanent disability.....	40,581 00
Present value of unpaid instalments of old age annuities.....	351,357 00
Due on account of office and other expenses.....	5,402 22
Accounts due and unpaid.....	3,502 97
Taxes due and accrued.....	2,065 47
Advance assessments.....	253 82
	<hr/>
†Total liabilities (excluding reserves for unmatured benefits).....	\$ 764,047 32

*In addition to these assets the Society has liens on certificates issued prior to January 1, 1899 amounting with accrued interest thereon to \$19,583,848. These liens were imposed in pursuance of the Society's Consolidated Act under which a valuation of the Society's mortuary benefit certificates was made and the valuation deficiency existing under the certificates prior to January 1, 1899 was made up by a single assessment levied on each such certificate. The assessment was in each case within the reserve brought out by the valuation and if not paid remained as a lien upon the certificate, bearing interest at 4 per cent per annum compounded annually.

†In pursuance of a provision of the Society's Consolidated Act a valuation of all the outstanding mortuary benefit certificates was made as at Oct. 31, 1913, on the basis of the Foresters experience and 4 per cent. interest, for the purpose of ascertaining the valuation deficiency in respect of the certificates of members entering prior to Jan. 1, 1899, and the additional assessment necessary to be imposed upon those members to remove the same. A valuation of all the mortuary benefit certificates of the Society was made on the said basis as at Dec. 31, 1914, and the amount of the reserve ascertained to be \$11,274,504. By an amendment to the Society's Consolidated Act passed at the last session of Parliament, the Society is bound to maintain in the future a reserve calculated on the said basis.

5 GEORGE V., A. 1915

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

INCOME.

Extension of the Order tax.....	\$ 228,354 42
Certificate and membership fees.....	9,444 09
Change of beneficiary.....	2,047 43
Assessments—mortuary (less refunds).....	4,112,690 16
Total paid by members—Mortuary Department.....	\$ 4,352,536 10
Total assessments (Sick and Funeral Department).....	343,881 85
Total paid by members.....	\$ 4,696,417 95
Cash received for interest.....	1,390,331 62
Net rents <i>re</i> Temple (less expenses).....	12,800 00
Sundry refunds.....	1,937 05
Cash profits on securities actually sold.....	67,415 00
Total income.....	\$ 6,168,901 62

EXPENDITURE.

Cash paid for death claims.....	\$ 2,370,373 84
Cash paid for total and permanent disability claims.....	264,887 85
“ old age annuities.....	1,003,621 47
“ expectation of life benefits.....	8,920 00
“ funeral claims.....	25,460 50
“ sickness claims.....	276,121 62
Total paid to members.....	\$ 3,949,385 28
Salaries to officers.....	38,910 12
“ office employees.....	92,627 45
“ organizers.....	135,327 57
Organizing expenses.....	90,868 84
Official organ.....	19,740 49
State and government taxes.....	3,242 94
Bonuses and commissions.....	18,312 56
Miscellaneous expenses, viz.: Furniture and furnishings, \$1,185.69; travelling expenses, \$8,560.61; advertising, \$12,081.06; rent, light and heat, \$9,275.28; postage and telegrams, \$13,682.77; fraternal congress, \$1,018.30; general expenses, \$5,277.67; executive expenses, \$1,960.77; donations, \$2,038.52; legal expenses and investigation of claims, \$9,704.55; fire insurance, \$136.00; bank interest, \$11,618.70; Supreme Court meeting, \$712.00; inspection committee and valuations, \$5,700.00; investment expenses, \$1,047.27.....	83,999 19
Amount paid to the Union Trust Co. <i>re</i> adjustment of investment agreement.....	75,000 00
Amount transferred to the Fraternal Fund.....	178,176 50
Total expenditure.....	\$ 4,685,590 94

SYNOPSIS OF LEDGER ACCOUNTS (Including Sick and Funeral Dept.)

Ledger assets December 31, 1913.....	\$21,756,852 93
Income as above.....	6,168,901 62
Total.....	\$27,925,754 55
Expenditure as above.....	4,685,590 94
Balance, ledger assets December 31, 1914.....	\$23,240,163 61

(The average rate of interest earned upon these invested assets, including liens as ledger assets, was 4.55 per cent.)

MISCELLANEOUS, MORTUARY DEPARTMENT.

Number of new policies reported during the year as taken.....	18,429	
Amount of said policies.....		\$15,235,944 00
Number of policies become claims.....	3,562	
Amount of said claims.....		3,674,285 00
Number of policies in force at date.....	200,875	
Amount of policies in force December 31, 1914.....		196,412,733 00
Number and amount of policies terminated:—	No.	Amount.
1. By death.....	2,207	\$ 2,392,556 00
2. By maturity (expectation of life).....	4	8,920 00
3. By old age.....	1,010	1,005,721 00
4. By total and permanent disability.....	341	267,088 00
5. By lapse.....	36,441	32,882,965 00
	40,003	\$36,557,250 00

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*MISCELLANEOUS, MORTUARY DEPARTMENT—*Concluded.*

	No.	Amount.
Policies in force at beginning of year.....	222,449	\$217,612,328 00
“ issued during the year.....	9,866	7,111,146 00
“ revived.....	8,563	8,124,798 00
“ changed and increased.....		121,711 00
Total.....	240,878	\$232,969,983 00
Deduct policies terminated as above.....	40,003	36,557,250 00
Policies in force at end of year.....	200,875	\$196,412,733 00
(Including 336 expectation of life policies for \$481,134.)		

SICK AND FUNERAL DEPARTMENT.

	No.	Amount.
Number of insured in sickness dept. at December 31, 1914.....	54,963	\$ 2,827,600 00

MISCELLANEOUS STATEMENT.

1. Policies were valued by grouping the amounts in force for the same age and year of entry.
2. The age at entry was the age nearest birthday at entry. Duration being $N + \frac{1}{2}$ where N is curtate duration.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) No policies have been issued at premiums corresponding to ages higher than the true ages.
(c) No policies with liens have been issued.
(d) Policies at a fixed extra premium were valued at ordinary rate.
4. (e) In the case of policies with disability benefits, the total and permanent disability is the cash equivalent of the Insurance payable at death. No additional reserves are maintained. The Old Age Disability benefit is treated as an endowment, maturing in every case at 70.
4. See 3 (a).
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The average rate of interest earned on the invested assets was 4 55 per cent.
7. and 8. Policies do not participate in the surplus, except by grants from the Fraternal Fund.

BUSINESS DONE OUTSIDE OF CANADA (*Included in above Statement.*)

ASSETS OUTSIDE OF CANADA (Including S. and F. Department).

Stocks and bonds on deposit with various governments outside of Canada

	Par value.	Book value.	Market value.
Prov. of Ontario, bonds, 1926, $3\frac{1}{2}$ p.c. (Wisconsin).....	50,000 00	\$ 50,000 00	\$ 45,500 00
Royal Mortgage Bank of Norway, by drawing, $3\frac{1}{2}$ p.c., (Norway).....	38,232 20	36,345 57	{ 31,732 74
Royal Mortgage Bank of Norway bonds by drawing $3\frac{1}{2}$ p.c. (Norway).....	1,868 70		
Credit Society of Estate Owners in the Danish Insular Dioceses bonds, by drawing, 4 p.c. (Denmark).....	38,505 60	36,601 00	35,810 21
Dominion of Canada stock, 1930-1950, $3\frac{1}{2}$ p.c. (United Kingdom).....	98,842 00	98,842 00	87,969 38
	\$ 227,448 50	\$ 221,788 57	\$ 202,881 03

Carried out at book value..... \$ 221,788 57

Cash in banks, viz.—

National Park Bank, New York.....	\$ 40,968 96
First and Old Detroit National Bank, Detroit.....	113,781 93
Credit Union of Owners of Real Estate, Copenhagen, Denmark.....	2,367 76
Bank New South Wales, Adelaide East.....	1,189 98
Bank New South Wales, Melbourne.....	1,638 86
Total.....	\$ 159,947 49
Less overdraft National Bank, London, Eng.....	688 23

Total cash in banks..... 159,259 26

Assessments collected but not turned over to Supreme Treasurer..... 20,018 48

Liens on claims reported outstanding..... 2 823 00

5 GEORGE V., A. 1915

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*BUSINESS DONE OUTSIDE OF CANADA—*Continued.*ASSETS OUTSIDE OF CANADA—(Including S. and F. Department)—*Concluded.*

Total ledger assets.....	\$	403,889 31
Deduct book value of bonds and stock over market value.....		18,907 54
	\$	384,981 77
Interest due on liens outstanding claims.....		29 33
Total assets outside of Canada.....	\$	385,011 10

LIABILITIES OUTSIDE OF CANADA (Including S. and F. Department.)

Unpaid claims for death losses:—

Adjusted and unpaid.....	\$	256 15
Unadjusted.....		23,563 97
Adjusted, but not yet due.....		4,165 04
Resisted—not in suit.....		10,954 00
Reported after close of books.....		115,000 00
Total unpaid claims for death losses.....	\$	153,939 16

Unpaid claims for sickness benefits:—

Adjusted and unpaid.....	\$	403 62
Unadjusted but not resisted.....		2,222 84
Reported after close of books.....		15,000 00
Total unpaid claims for sickness benefits.....		17,626 46

Unpaid claims for funeral benefits:—

Adjusted and unpaid.....	\$	89 23
Unadjusted.....		225 00
Resisted—not in suit.....		150 00
Reported after close of books.....		700 00
Total unpaid claims for funeral benefits.....		1,164 23

Unpaid claims for total and permanent disability benefits:—

In process of adjustment.....	\$	394 66
Adjusted but not due.....		2,267 49
Total unpaid claims for total and permanent disability benefits.....		2,662 15
Advance assessments.....		81 56
Old age annuities due and unpaid.....		2,850 00
Present value of unpaid instalments of old age annuities.....		80,880 00
Premiums paid in advance.....		2,400 12
Present value of unpaid instalments of total and permanent disability.....		23,489 00
Present value of deferred death claims payable in instalments.....		687 00

Total liabilities outside of Canada.....	\$	285,779 68
--	----	------------

PAYMENTS BY MEMBERS, OUTSIDE OF CANADA.

Mortuary Department.

Cash received for membership and certificates.....	\$	5,752 80
“ extension of the order tax.....		132,955 96
“ change of beneficiary.....		1,237 73
“ assessments (mortuary) less refunds.....		2,440,351 46
Total paid by members, Mortuary department.....	\$	2,580,327 95

Sick and Funeral Department.

Cash received for assessments (S. and F. department).....		86,667 66
Total paid by members outside of Canada.....	\$	2,666,995 61

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—Continued.

PAYMENTS TO MEMBERS OUTSIDE OF CANADA.

Mortuary Department.

Cash paid for death claims.....	\$ 1,369,661 14
“ disability benefits.....	146,889 55
“ old age annuities.....	342,216 85
“ expectation of life benefits.....	2,920 00
“ sickness benefits.....	70,371 10
“ funeral claims.....	6 086 27
Total paid to members outside of Canada.....	\$ 1,938,144 91

MISCELLANEOUS, OUTSIDE OF CANADA.

Mortuary Department.

	No.	Amount.
Number of new policies reported during the year as taken.....	10,118	
Amount of said policies.....		\$ 8,159,405 00
Number of policies become claims during the year.....	1,801	
Amount of said claims.....		1,873,713 00
Number of policies in force December 31, 1914.....	119,056	
Amount of said policies.....		116,461,419 00

SICK AND FUNERAL DEPARTMENT.

Number and amount of insured in sickness department at December 31, 1914.....	13,724	\$ 717,475 00
---	--------	---------------

SUMMARY OF ACCOUNTS, I.O.F., 1914.

I.—MORTUARY ACCOUNT.

Balance of funds, January 1, 1914.....	\$21,788,933 45
Assessments.....	4,112,690 16
Interest and rents.....	1,401,037 08
Profits on securities sold.....	67,415 00
Sundry refunds.....	599 67
	\$27,370,675 36
Paid for claims.....	\$ 3,647,803 16
5 per cent deductions from assessments.....	142,707 61
Sundry expenses.....	1,047 27
Paid to Union Trust Company.....	75,000 00
Transferred to Fraternal Fund.....	178,176 50
	\$ 4,044,734 54
Balance of funds, December 31, 1914.....	\$23,325,940 82

II.—SICK AND FUNERAL ACCOUNT.

Balance of funds at January 1, 1914.....	\$ 293,655 61
Assessments.....	343,881 85
Interest.....	2,094 54
	\$ 639,632 00
Paid for sick and funeral claims.....	\$ 301,582 12
Proportion of expenses for management.....	47,052 59
	\$ 348,634 71
Balance of funds, December 31, 1914.....	\$ 290,997 29

III.—GENERAL ACCOUNT.

Receipts, 1914—Sundry fees.....	\$ 11,491 52
Extension of the order tax.....	228,354 42
From mortuary assessments.....	142,707 61
Total receipts for the year.....	\$ 382,553 55
Total net general management expenses of Order for year (Mortuary).....	433,591 92

5 GEORGE V., A. 1915

THE INDEPENDENT ORDER OF FORESTERS—*Concluded.*III.—GENERAL ACCOUNT—*Concluded.*

Excess of expenses over receipts for year.....	\$ 51,038 37
Deficit at December 31, 1913.....	325,736 13
Total deficit at December 31, 1914.....	<u>\$ 376,774 50</u>

1. Mortuary Fund, December 31, 1914.....	\$23,325,940 82
2. Sick and Funeral Fund, December 31, 1914.....	290,997 29
	<u>\$23,616,938 11</u>
3. Deficit—General Account.....	376,774 50
Balance, net ledger assets.....	<u>\$23,240,163 61</u>

(NOTE.—The deficit in the General Account is made up of \$110,994.55 loan from Sick and Funeral Benefit Fund, other loans, \$95,209.96 and bank overdraft \$170,569.99, total being \$376,774.50 as above.)

IV.—SUPPLIES BRANCH.

Receipts:—Cash for supplies sold.....	\$ 8,684 66
Balance.....	8,681 04
	<u>\$ 17,365 70</u>
Expenditure:—Cash paid for supplies.....	\$ 7,723 02
Bank interest on overdraft.....	1,953 02
Postage.....	7,614 66
Wages.....	75 00
	<u>\$ 17,365 70</u>
Assets:—Stock on hand December 31, 1914.....	\$ 19,278 46
Accounts receivable.....	10,059 20
Balance.....	6,186 88
	<u>\$ 35,524 54</u>
Liabilities:—Loans from banks.....	\$ 35,524 54

V.—ORPHANS' HOME AND SANATORIUM MAINTENANCE ACCOUNT.

Balance of cash, January 1, 1914.....	\$ 15,236 71
Receipts, 1914.....	124,660 56
	<u>\$ 139,897 27</u>
Expenditure:—Paid for maintenance.....	\$ 104,854 76
Real estate and construction.....	8,180 24
Stock.....	1,368 91
Balance.....	25,493 36
	<u>\$ 139,897 27</u>

ASSETS.

Real estate and sundry construction.....	\$ 31,507 03
Cash in banks.....	25,493 36
Stock.....	1,368 91
	<u>\$ 58,369 30</u>

APPENDIX A.

List of Directors and Shareholders

AS AT DECEMBER 31, 1914

OR SUBSEQUENT DATE.

LIST OF CANADIAN DIRECTORS OR MEMBERS OF ADVISORY
BOARDS OF AMERICAN AND BRITISH COMPANIES.

(LIFE)

The Edinburgh Life Assurance Company.—W. H. Lockhart Gordon, Chairman; E. R. C. Clarkson, John Aird.

The Equitable Life Assurance Society of the United States.—Chairman of Board of Directors: Sir William Van Horne, K.C.M.G.; Trustees: Hon. Wallace Nesbitt, Hon. Wm. Harty.

The Gresham Life Assurance Society, Limited.—F. W. Evans, Chairman; H. B. Ames, M.P., Wm. Hanson, Sir J. A. M. Aikins, K.C., M.P.

The Life Association of Scotland.—J. D. Kippen, Merchants Bank of Canada, Montreal.

The Liverpool and London and Globe Insurance Company, Limited.—Thos. J. Drummond, Sir Frederick Williams Taylor, Sir Alexander Lacoste, M. Chevalier, Wm. Macpherson.

The London and Lancashire Life and General Assurance Association, Limited.—Directors: H. B. MacKenzie, E. C. Pratt, Hugh Paton, A. J. Dawes, E. F. Hebden, Alex Bissett, Manager for Canada. Local Committees and Boards of reference: Winnipeg: W. R. Allan, Chairman; C. C. Chipman, D. E. Sprague, A. L. Johnson; Halifax: Hector McInnes, Chairman; Walter Mitchell, H. R. Silver.

Metropolitan Life Insurance Company.—Sir William Mackenzie.

The Mutual Life Insurance Company of New York.—Trustees: Fayette Brown, The Montreal Trust Co.

New York Life Insurance Company.—Trustee: The Royal Trust Company.

North British and Mercantile Insurance Company.—G. N. Moncel, Wm. McMaster, E. L. Pease.

Phoenix Assurance Company Limited.—C. W. Dean, Esq., Chairman, Lt.-Col. F. S. Meighen, J. M. McIntyre.

The Standard Life Assurance Company.—E. B. Greenshields, Esq., Chairman, H. V. Meredith, E. T. Galt, D. Forbes Angus, F. W. Molson, C. B. Gordon.

The Star Assurance Society.—Edwin Hanson, Rev. William Briggs.

The State Life Insurance Company.—Trustee, The National Trust Company.

The Travelers Insurance Company of Hartford, Conn.—Trustees: Frank F. Parkins, Fred. W. Evans, The Royal Trust Company.

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.

LIST OF DIRECTORS—(As at Feb. 11, 1915.)

Arthur Davies, Pres.; Hon. P. E. Lessard, and C. F. P. Coneybeare, Vice-Presidents; Hon. A. C. Rutherford; James A. Powell, P. E. Butchart, A. Williamson Taylor, William Cannell, Robt. L. Shaw.

LIST OF SHAREHOLDERS—(As at December 31, 1915).

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Auld, A. E.	Edmonton	10	1,000 00	100 00
Alexander, W. T.	Winnipeg	10	1,000 00	100 00
Anderson, S.	Leduc	5	500 00	50 00
Archibald, B. A.	Saskatoon	10	1,000 00	50 00
Anderson, J. J.	Edmonton	5	500 00	50 00
Anderson, Kayte	"	5	500 00	50 00
Aitken & Wright	Calgary	10	1,000 00	100 00
Armstrong, Alice	Winnipeg	50	5,000 00	500 00
Boles, D. H.	Edmonton	5	500 00	50 00
Bing, Chas. Mah.	"	5	500 00	50 00
Brewster, Jas. I.	Banff	50	5,000 00	500 00
Bawlf, Nicholas	Winnipeg	10	1,000 00	100 00
Bulyea, G. H. V.	Edmonton	10	1,000 00	100 00
Boggs, N. G.	Saskatoon	50	5,000 00	250 00
Britton, J. C.	"	5	500 00	50 00
Biggar, A. L.	Edmonton	2	200 00	20 00
Belanger, P. R. A.	Ottawa	25	2,500 00	250 00
Brown, C. W.	Toronto	50	5,000 00	500 00
Beleveau, H.	Winnipeg	10	1,000 00	100 00
Bremner, J. C. C.	Bremner	10	1,000 00	100 00
Brewer, H. C.	Edmonton	10	1,000 00	100 00
Ballachey, A. A.	High River	10	1,000 00	100 00
Black, J. C.	Regina	15	1,500 00	150 00
Blackett, J. St. C.	Edmonton	10	1,000 00	100 00
Bruce, W. D.	"	25	2,500 00	250 00
Butchart, P. E.	"	50	5,000 00	500 00
Bishopric, O.	"	70	7,000 00	700 00
Cameron, John	"	100	10,000 00	1,000 00
Cornwall, J. K.	"	40	4,000 00	400 00
Cross, C. W.	"	20	2,000 00	200 00
Christian, Dr. J. R. L.	"	15	1,500 00	150 00
Carruthers, W. T.	"	10	1,000 00	100 00
Cushing, A. T.	"	10	1,000 00	100 00
Cannell, W.	"	90	9,000 00	900 00
Cautley, R. H.	"	50	5,000 00	500 00
Conroy, H. A.	Ottawa	10	1,000 00	100 00
Carmichael, Dr. A.	Edmonton	10	1,000 00	100 00
Chambers, J.	"	5	500 00	50 00
Campbell, Alice M.	"	5	500 00	50 00
Calder, H. A.	"	10	1,000 00	100 00
Campbell, Colin H.	Winnipeg	5	500 00	50 00
Castor, P. M.	Edmonton	10	1,000 00	100 00
Campbell, Spurgeon	Winnipeg	10	1,000 00	100 00
Clare, Chas. M.	Saskatoon	5	500 00	50 00
Chappelle, J. W.	Kingston	10	1,000 00	100 00
Costello, J. W.	Calgary	3	300 00	30 00
Coneybeare, C. F. P.	Lethbridge	50	5,000 00	500 00
Carman, A. R.	Regina	10	1,000 00	100 00
Clare, W. H.	Saskatoon	10	1,000 00	100 00
Connor, Dave	Fitzhugh	10	1,000 00	100 00
Davies, Arthur	Edmonton	230	23,000 00	2,300 00
Davies, Arthur (in trust)	"	86	8,600 00	860 00
Driscoll, J.	"	5	500 00	50 00
Denman, J. J.	"	50	5,000 00	500 00
Douglas, J. McK.	"	20	2,000 00	200 00
Davidson, R. G.	"	10	1,000 00	100 00
Dowler, W. A.	Ft. William	20	2,000 00	200 00
Duncan, Hugh	Edmonton	50	5,000 00	500 00
Douglas, R. B.	"	15	1,500 00	150 00
Forin, Dr. A.	"	50	5,000 00	500 00

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Fontaine, L. F.	Levis, Que.	75	7,500 00	75 00
Fyfe, C. S.	Edmonton	5	500 00	50 00
Fairchild, C. C.	"	10	1,000 00	100 00
Fulmer, W. P.	Banff.	5	500 00	50 00
Ferguson, W. A.	Edmonton	10	1,000 00	100 00
Fuller, L. L.	"	10	1,000 00	100 00
Grant and Blain	"	40	4,000 00	400 00
Gunn, A. R.	"	10	1,000 00	100 00
Goodwin, A. H.	Vegreville	5	500 00	50 00
Gibbons, J.	Edmonton	25	2,500 00	250 00
Gillespie, J.	"	5	500 00	50 00
Goodfellow, F. W.	"	5	500 00	50 00
Graham, Hector	"	5	500 00	37 50
Gross, J. P.	Wetaskiwin.	10	1,000 00	50 00
Gimby, C. W.	Edmonton	10	1,000 00	100 00
Hislop, Dr. J. A.	"	50	5,000 00	500 00
Henry, W. T.	"	10	1,000 00	100 00
Hall, H. J.	"	5	500 00	50 00
Hogan, S. D.	"	10	1,000 00	100 00
Hendry, M. J., Mrs.	Athabaska	10	1,000 00	100 00
Hetu, Mrs. B.	Edmonton	100	10,000 00	1,000 00
Hewgill, W. H.	"	5	500 00	50 00
Hostyn, Jos.	"	10	1,000 00	100 00
Hunter & Mitton	"	20	2,000 00	200 00
Hulbert, R. A.	"	25	2,500 00	250 00
Howell, F. E. H.	Banff.	10	1,000 00	100 00
Hyndman, J. D.	Edmonton	50	5,000 00	500 00
Hickey, H. C.	Ft. George	20	2,000 00	200 00
Holmes, G. E.	Saskatoon	40	4,000 00	400 00
Healey, Dr. J. J.	Winnipeg	10	1,000 00	50 00
Holmes, J. H.	Saskatoon	4	400 00	40 00
Harvey, Mrs. B. M.	Ft. William	10	1,000 00	100 00
Henderson, J. A.	Edmonton	5	500 00	50 00
Hill, S.	"	10	1,000 00	100 00
Howe, L. M.	"	20	2,000 00	200 00
Hettie, J. O.	Saskatoon	20	2,000 00	200 00
Huyke, B. T.	Vegreville	300	30,000 00	3,000 00
Hennesy, J. W.	Ottawa	50	5,000 00	500 00
Johnson, A. N.	Edmonton	10	1,000 00	100 00
Jackson, W. J.	Edmonton	10	1,000 00	100 00
Jackson, Wm. J.	"	10	1,000 00	500 00
Kimpe, M.	"	25	2,500 00	250 00
Kinnaird, G. J.	"	5	500 00	50 00
Kirkpatrick, G. R. F.	"	10	1,000 00	100 00
Krikevsky, G.	"	100	10,000 00	1,000 00
Kaiser, F. P.	Athabasca	10	1,000 00	100 00
Klarsfeld, C.	Albany, N. Y.	5	500 00	50 00
Kelliher, B. B.	Winnipeg	25	2,500 00	250 00
Lessard, P. E.	Edmonton	50	5,000 00	500 00
Lowe, C. A.	"	25	2,500 00	250 00
Lessard, J. A.	"	20	2,000 00	200 00
Lancaster, T. H.	"	10	1,000 00	100 00
Lewis, A. L.	Saylesville, R.I.	10	1,000 00	100 00
Liggins, G. A.	Leduc	5	500 00	50 00
Laird, H.	Grouard	10	1,000 00	100 00
Logie & Manley	Wetaskiwin.	20	2,000 00	200 00
Lamb, W. V.	Camrose	5	500 00	50 00
Laurencelle, J. E.	Edmonton	10	1,000 00	100 00
Love, Dr. R. H.	Saskatoon	40	4,000 00	400 00
Laidlaw, A. H.	Winnipeg	10	1,000 00	50 00
Lavelle, J. R.	Edmonton	5	500 00	50 00
Magoon, H. A.	"	10	1,000 00	100 00
Miles, C. F.	"	10	1,000 00	100 00
Mullen, D. B.	"	10	1,000 00	100 00
Moore, J. J.	Peterboro	5	500 00	50 00

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Mann, M. H.	Edmonton.	5	500 00	50 00
Moody, L. L.	"	25	2,500 00	250 00
Mercer, F. A.	"	10	1,000 00	100 00
Morrison, F. A.	Vegreville	5	500 00	50 00
Markham, H. M.	Edmonton.	5	500 00	50 00
Mah Mark Pan.	"	5	500 00	50 00
Mah Gee.	"	10	1,000 00	100 00
Mather, Wm.	Banff	5	500 00	50 00
Martin, E. D.	Winnipeg	5	500 00	50 00
Mouncey, J.	Edmonton.	5	500 00	50 00
Marsh, T. H.	Perth.	10	1,000 00	100 00
Mattice, R. I.	Winnipeg	10	1,000 00	100 00
Mathews, J. McK.	Saskatoon.	40	4,000 00	400 00
Moore, A. E.	Edmonton.	5	500 00	50 00
Martin, J. E.	Fort William	20	2,000 00	200 00
Marsh, D. W.	Calgary	50	5,000 00	500 00
Morris, J. H.	Edmonton.	5	500 00	50 00
Mayhew, F. H.	Calgary	5	500 00	50 00
McKee, R. E.	Peterboro	10	1,000 00	100 00
McFie, F.	Edmonton.	10	1,000 00	100 00
Magrath, W. J.	"	50	5,000 00	500 00
MacKenzie, K. B.	"	50	5,000 00	300 00
McGeorge, J.	"	5	500 00	50 00
MacKenzie, S. D.	"	10	1,000 00	100 00
McCaul, Miss M. F.	Banff.	20	2,000 00	200 00
McLaggan, J. W.	Edmonton.	25	2,500 00	250 00
McLaughlin, E. C.	"	50	5,000 00	500 00
McDougall, A.	Saskatoon.	10	1,000 00	50 00
McLean, A. E.	Edmonton.	10	1,000 00	100 00
McTavish, J. C.	"	20	2,000 00	200 00
McDonald, R.	"	5	500 00	50 00
McMahon, A. C.	"	5	500 00	50 00
McDonnell, F.	"	10	1,000 00	100 00
McCutcheon, D. S.	"	5	500 00	50 00
McEwen, E. F.	"	10	1,000 00	100 00
Niven, Hugh	"	10	1,000 00	100 00
Orser, B. R.	"	10	1,000 00	100 00
Ponton, A. W.	"	10	1,000 00	100 00
Pollard, J. F.	"	10	1,000 00	100 00
Peace, W. T.	Winnipeg.	5	500 00	50 00
Peat, Mabel E.	Andover, N.B.	5	500 00	50 00
Plymessor, C. B. S.	Edmonton.	15	1,500 00	150 00
Peters, Wm.	"	5	500 00	50 00
Pierson, J. G.	"	10	1,000 00	100 00
Pringle, D. V.	"	50	5,000 00	500 00
Powell, J. A.	"	50	5,000 00	500 00
Painter, W. T.	Banff.	1,000	10,000 00	1,000 00
Ross, J. A.	Edmonton.	60	6,000 00	600 00
Rutherford, A. C.	"	5	500 00	50 00
Redmond, W. C.	"	10	1,000 00	100 00
Roy, Geo.	"	10	1,000 00	100 00
Richardson, E.	"	10	1,000 00	100 00
Richardson, C. A.	Calgary.	50	5,000 00	500 00
Rudyk, Paul.	Edmonton.	5	500 00	50 00
Ritchie, H. C.	Banff.	10	1,000 00	100 00
Roberts, J.	Edmonton.	10	1,000 00	100 00
Robinson, Elizabeth B.	Camrose.	50	5,000 00	500 00
Shaw, R. L.	Stettler.	50	5,000 00	500 00
Steinbrecker, J.	Calgary.	50	5,000 00	500 00
Simonds, C. E. A.	Leeduc	5	500 00	50 00
Smith, L. T.	Athabasca.	5	500 00	50 00
Saunders, B. J.	Edmonton.	100	10,000 00	1,000 00
Simpson, J. A.	Janisfai.	5	500 00	50 00

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Shibley, Miss G. A.	Edmonton.	30	3,000 00	300 00
Spetia, D.	"	2	200 00	20 00
Stenton, Mrs. Flora	Banff.	10	1,000 00	100 00
Seymour, H. L.	Red Deer.	10	1,000 00	100 00
Shirley, E. D.	Bickerdike.	25	2,500 00	250 00
Stephen, J. A.	Fitzsugh.	20	2,000 00	200 00
Shepherd, H. W. R.	"	20	2,000 00	200 00
Stephenson, J. M.	Saskatoon.	10	1,000 00	100 00
Stenton, Chas. E.	Banff.	10	1,000 00	100 00
Smith, R. H.	"	5	500 00	50 00
Slater, Dr. A. J.	Winnipeg.	10	1,000 00	50 00
Stewart, A. D.	Ft. William.	5	500 00	25 00
Slade, Wm.	Edmonton.	25	2,500 00	250 00
Stanley, G. D.	High River.	10	1,000 00	100 00
Simpson, C. N.	Pt. Arthur.	10	1,000 00	100 00
Saunders & Moody (in trust).	Edmonton.	1870	187,000 00	18,700 00
Tobin, S. B.	Leduc.	5	500 00	50 00
Thibaudeau, de Blois.	Edmonton.	3	300 00	30 00
Taylor, A. W.	"	100	10,000 00	1,000 00
Taylor, E. L.	Winnipeg.	10	1,000 00	100 00
Twomey, D.	Camrose.	5	500 00	50 00
Turgeon, J. G.	Hardisty.	10	1,000 00	100 00
Turnbull, W. P.	Banff.	5	500 00	50 00
Tilt, Capel.	Winnipeg.	10	1,000 00	100 00
Tennyson, W. G.	Edmonton.	50	5,000 00	500 00
Townsend, K. W.	"	10	1,000 00	100 00
Valens, G. C.	"	5	500 00	50 00
Violette, C. A.	"	10	1,000 00	100 00
Violette, A.	Vancouver.	15	1,500 00	75 00
VanWart, I. S. G.	Richmond Hill.	10	1,000 00	100 00
Verge, H. H.	Edmonton.	5	500 00	50 00
Walker, J.	Calgary.	10	1,000 00	100 00
Webster, G. H.	"	10	1,000 00	100 00
Wood, J. H.	Athabasca.	50	5,000 00	500 00
Walker, H. C. R.	Wetaskiwin.	5	500 00	50 00
Wilson, H.	Edmonton.	5	500 00	50 00
Warren, Wm.	Bankhead.	20	2,000 00	200 00
Walsh, T. J.	Edmonton.	10	1,000 00	100 00
Wankle, E.	"	10	1,000 00	100 00
Wilding, R.	"	5	500 00	50 00
Whitesides, O. E. S.	Coleman.	10	1,000 00	100 00
Yee Foo.	Edmonton.	10	1,000 00	100 00
Young, S. C.	"	10	1,000 00	100 00
Totals.		6,730	\$673,000 00	\$ 65,787 50

5 GEORGE V., A. 1915

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS (As at February 17, 1915).

Shareholders' Directors—L. W. Shatford, M.P.P., President; T. E. Ladner and L.A. Lewis, Vice-Presidents; J. N. Ellis, D. J. Williams, J. T. Phelan; J. J. Banfield; E. A. Cleveland.

Policyholders' Directors—The Hon. H. E. Young, K. D. Simpson, J. L. Guichon, F. H. French.

LIST OF SHAREHOLDERS (As at Dec. 31, 1914.)

Name.	Address.	No. of Shares.	Amount Subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Abernethy, R.	Port Moody, B.C.	10	1,000 00	100 00
Abriel Thomas.	Nakusp, B.C.	10	1,000 00	100 00
Acteson, Mary E.	Vancouver, B.C.	10	1,000 00	100 00
Acteson, W. C.	"	10	1,000 00	100 00
Adams, James H.	Hanover, Ont.	25	2,500 00	250 00
Aird, Christina.	Stump Lake, B.C.	10	1,000 00	100 00
Aird, James.	"	20	2,000 00	200 00
Albert, Mitchell.	Prince Rupert, B.C.	5	500 00	50 00
Alexander, A. H.	Port Moody, B.C.	5	500 00	50 00
Allen, Alfred E.	Victoria, B.C.	2	200 00	20 00
Allen, A. E., Mrs.	Yellow Grass, Sask.	20	2,000 00	200 00
Allen, J. H.	"	10	1,000 00	100 00
Anderson, A. M.	Franklin, Man.	10	1,000 00	100 00
Anderson, Ray.	Vancouver, B.C.	15	1,500 00	150 00
Anderson, E. J., Mrs.	"	25	2,500 00	250 00
Anderson, G. T.	Ashcroft, B.C.	10	1,000 00	100 00
Anderson, W. B.	Quesnel, B.C.	10	1,000 00	100 00
Andrew, F. W.	Summerland, B.C.	10	1,000 00	100 00
Andrew, Wm.	Kamloops, B.C.	10	1,000 00	100 00
Archibald, M. G.	"	10	1,000 00	100 00
Ardill, Roche.	Ashcroft, B.C.	5	500 00	50 00
Argall, J.	Kamloops, B.C.	10	1,000 00	100 00
Armor, S.	"	10	1,000 00	100 00
Armstrong, G. B.	Merritt, B.C.	5	500 00	50 00
Arsenault, E.	St. Gervais, P.Q.	10	1,000 00	100 00
Ashwell, A. S.	Victoria, B.C.	10	1,000 00	100 00
Audet, Alex.	Vancouver, B.C.	10	1,000 00	100 00
Aull, E.	Calgary, Alta.	5	500 00	50 00
Averhill, H. C.	London, England.	5	500 00	50 00
Baalim, A. G.	Calgary, Alta.	10	1,000 00	100 00
Bailey, A. V.	Fairlight, Sask.	2	200 00	20 00
Bain, John S.	Vancouver.	50	5,000 00	500 00
Baker, Fred.	Ashcroft, B.C.	10	1,000 00	100 00
Baker, Henry J.	Savona, B.C.	15	1,500 00	150 00
Balcolm, Sprott.	Victoria, B.C.	25	2,500 00	250 00
Ballantyne, Wm.	Winnipeg, Man.	5	500 00	50 00
Banfield, J. J.	Vancouver, B.C.	205	20,500 00	2,050 00
Barnhart, P. A.	Kamloops B.C.	20	2,000 00	200 00
Batchelor, Geo. A.	Peachland, B.C.	10	1,000 00	100 00
Bates, J. A.	Mission City, B.C.	3	300 00	30 00
Baxter, S.	Victoria, B.C.	10	1,000 00	100 00
Bayle, G. J.	Creston, B.C.	10	1,000 00	100 00
Beamish, L. H.	Savona, B.C.	10	1,000 00	100 00
Beckman, H.	Seattle, Wash.	10	1,000 00	100 00
Bell, A.	Princeton, B.C.	5	500 00	50 00
Bell, Ewen E.	Clinton, B.C.	20	2,000 00	200 00
Bell, Roy H.	Kamloops, B.C.	10	1,000 00	100 00
Bennett, A. E. H.	"	10	1,000 00	100 00
Bennett, J.	"	5	500 00	50 00
Bertram, David.	Kelowna, B.C.	20	2,000 00	200 00
Berridge, Frank C.	Victoria, B.C.	2	200 00	20 00
Biggin, H. W.	"	10	1,000 00	100 00
Blais, A.	Edmonton, Alta.	35	3,500 00	350 00
Bland, John E.	Arrowhead, B.C.	5	500 00	50 00
Bleecker, J. A.	Stump Lake, B.C.	10	1,000 00	100 00
Boeing, E. D.	Hedley, B.C.	10	1,000 00	100 00
Boggs, N. G.	Saskatoon, Sask.	10	1,000 00	100 00
Bone, Mary A.	Victoria, B.C.	10	1,000 00	100 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			\$ cts.	\$ cts.
Bornholdt, D.	Durban, Man.	10	1,000 00	100 00
Bowen, W. E.	Vancouver, B. C.	20	2,000 00	200 00
Bowes, David.	Golden, B. C.	10	1,000 00	100 00
Boyd, James D.	70 Mile House, B. C.	10	1,000 00	100 00
Boyd, M. J.	Creston, B. C.	5	500 00	50 00
Boyer, Fred D.	Vancouver, B. C.	10	1,000 00	100 00
Boyle, James	"	10	1,000 00	100 00
Brass, J. D.	Hedley, B. C.	10	1,000 00	100 00
Brewster, G. W.	Ladner, B. C.	10	1,000 00	100 00
Brown, G. A.	Nelson, B. C.	5	500 00	50 00
Brown, James.	Eden, Man.	20	2,000 00	200 00
Brown, J. L.	Kamloops, B. C.	10	1,000 00	100 00
Brown, W. C.	Vancouver, B. C.	74	7,400 00	740 00
Browne, Harry T. T.	Kelowna, B. C.	25	2,500 00	250 00
Bryant, J. F.	Regina, Sask.	25	2,500 00	250 00
Brydon, J. R.	Vancouver, B. C.	10	1,000 00	100 00
Brydone-Jack, W. D.	"	100	10,000 00	1,000 00
Bryson, Minnie I.	Ashcroft, B. C.	10	1,000 00	100 00
Buchanan, Leo.	Vancouver, B. C.	10	1,000 00	100 00
Burden, J. K.	Crescent, B. C.	10	1,000 00	100 00
Burne, J. F.	Kelowna, B. C.	10	1,000 00	100 00
Burnett & Douglas.	Benito, Man.	10	1,000 00	100 00
Burr, Edith B.	Ladner, B. C.	20	2,000 00	200 00
Burns, F. E.	Ontario, Cal.	20	2,000 00	200 00
Burtch, C. E.	Penticton, B. C.	5	500 00	50 00
Buse, W. H.	Kamloops, B. C.	20	2,000 00	200 00
Buswell, R. E.	High River, Alta.	5	500 00	50 00
Cadden, J.	Kaslo, B. C.	10	1,000 00	100 00
Cadman, Fanny M. A.	Ashcroft, B. C.	10	1,000 00	100 00
Cairns, K. C.	Lumsden, Sask.	10	1,000 00	100 00
Caldwell, J.	Vancouver, B. C.	10	1,000 00	100 00
Calhoun, E. W.	"	10	1,000 00	100 00
Cameron, Colin	Ashcroft, B. C.	10	1,000 00	100 00
Campbell, D. H.	Kamloops, B. C.	20	2,000 00	200 00
Campbell, G. A.	Vancouver, B. C.	20	2,000 00	200 00
Campbell, J. B.	"	50	5,000 00	500 00
Campbell, M. A.	"	10	1,000 00	100 00
Carbonneau, Leda R.	"	2	200 00	20 00
Carbonneau, W. H.	"	3	300 00	30 00
Carmichael, A.	Strathcona, Alta.	10	1,000 00	100 00
Carruthers, E. M.	Kelowna, B. C.	10	1,000 00	100 00
Carscallen, F. J.	Vancouver, B. C.	20	2,000 00	200 00
Carson, W. G.	Ashcroft, B. C.	10	1,000 00	100 00
Carss, Adair	Prince Rupert, B. C.	5	500 00	50 00
Carss, Alice	"	5	500 00	50 00
Carter, W. O.	Victoria, B. C.	5	500 00	50 00
Casseiman, V. E. D.	Vancouver, B. C.	10	1,000 00	100 00
Cattley, J. H.	Winnipeg, Man.	10	1,000 00	100 00
Cattley, R.	"	10	1,000 00	100 00
Causar, A.	Penticton, B. C.	10	1,000 00	100 00
Cautley, R. H.	Edmonton, Alta.	25	2,500 00	250 00
Chagnon, E. E.	Vancouver, B. C.	10	1,000 00	100 00
Chartrand, A.	Mamette Lake, B. C.	10	1,000 00	100 00
Church, H. W.	Lethbridge, Alta.	10	1,000 00	100 00
Churchill, S. G.	Eburne, B. C.	5	500 00	50 00
Clare, W. H.	Saskatoon, Sask.	5	500 00	50 00
Clark, R. L.	Merritt, B. C.	10	1,000 00	100 00
Clegg, T. A.	Mission City, B. C.	30	3,000 00	300 00
Clemitson, T. J.	Grand Prairie, B. C.	10	1,000 00	100 00
Cleveland, E. A.	Vancouver, B. C.	50	5,000 00	500 00
Clow, C. H.	New Westminster.	2	200 00	20 00
Clugston, R. E.	Eburne, B. C.	10	1,000 00	100 00
Coat, R. E.	Eden, Man.	10	1,000 00	100 00
Cody-Johnston, A. P.	Victoria, B. C.	5	500 00	50 00
Cookston, C. M.	"	5	500 00	50 00

5 GEORGE V., A. 1915

THE BRITISH COLUMBIA LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Coldwell, J. A.	Vancouver, B. C.	10	1,000 00	100 00
Cole, R. J.	Moose Jaw, Sask.	25	2,500 00	250 00
Collett, J. R.	Merritt, B. C.	20	2,000 00	200 00
Conner, H.	Penticton, B. C.	50	5,000 00	500 00
Cook, J.	Ladner, B. C.	5	500 00	50 00
Cooney, C. T.	Kamloops, B. C.	20	2,000 00	200 00
Cooney, E.	"	10	1,000 00	100 00
Copp, T. P.	Victoria, B. C.	10	1,000 00	100 00
Cornellier, P. M. O.	Edmonton, Alta.	50	5,000 00	500 00
Corry, W. Y.	Vancouver, B. C.	100	10,000 00	1,000 00
Cosens, S. C.	Kelowna, B. C.	10	1,000 00	100 00
Costley, T. D.	Kamloops, B. C.	20	2,000 00	200 00
Cote, J. L.	Edmonton, Alta.	10	1,000 00	100 00
Cowan, W. G.	Creston, B. C.	10	1,000 00	100 00
Cragg, C. C.	Lethbridge, Alta.	5	500 00	50 00
Creighton, M. J.	Yellow Grass, Sask.	35	3,500 00	350 00
Crompton, K. E.	Courtenay, B. C.	10	1,000 00	100 00
Cullis, F.	Ladner, B. C.	10	1,000 00	100 00
Cullis, F. A.	"	20	2,000 00	200 00
Curral, L.	Victoria, B. C.	6	600 00	60 00
Curtis, W. E.	New Westminster, B. C.	10	1,000 00	100 00
Cutting, R. C.	Golden, B. C.	10	1,000 00	100 00
Cuttle, H. G.	Minnedosa, Man.	10	1,000 00	100 00
Davis, Emma B.	Vancouver, B. C.	120	12,000 00	1,200 00
Davis, S. S.	"	143	14,300 00	1,430 00
Denoon, G.	Calgary, Alta.	10	1,000 00	100 00
DeCanonville, H. J.	Ladner, B. C.	10	1,000 00	100 00
Dignan, J.	Princeton, B. C.	10	1,000 00	100 00
Dobson, J. C.	Kamloops, B. C.	5	500 00	50 00
Dods, A.	Victoria, B. C.	20	2,000 00	200 00
Dodson, F.	Vancouver, B. C.	10	1,000 00	100 00
Douglas, J. T.	Benito, Man.	10	1,000 00	100 00
Duck, A. W.	Monte Creek, B. C.	10	1,000 00	100 00
Dudley, F. W.	Winnipeg, Man.	10	1,000 00	100 00
Du Moulin, P.	Kelowna, B. C.	5	500 00	50 00
Dunbar, R. G.	Lumsden, Sask.	10	1,000 00	100 00
Duncan, A.	Regina, Sask.	20	2,000 00	200 00
Duncan, W. H.	"	40	4,000 00	400 00
Durland, M. A.	Nicola, B. C.	5	500 00	50 00
Eaglesham & Cook	Weyburn, Sask.	10	1,000 00	100 00
Eggert, C. A.	Prince Rupert, B. C.	20	2,000 00	200 00
Eidt, L.	Pense, Sask.	10	1,000 00	100 00
Elliott, Ethel	Savona, B. C.	5	500 00	50 00
Elliott, J. B.	Ladner, B. C.	20	2,000 00	200 00
Elliott, R. T.	Victoria, B. C.	20	2,000 00	200 00
Elliott, T. I.	Vancouver, B. C.	10	1,000 00	100 00
Ellis, John	Ladner, B. C.	20	2,000 00	200 00
Ellis, J. N.	Vancouver, B. C.	474	47,400 00	4,740 00
Engelman, F. W.	Ashcroft, B. C.	10	1,000 00	100 00
England, John, executors of	Vancouver, B. C.	10	1,000 00	100 00
Evans, George	"	10	1,000 00	100 00
Eyre & Cuthill	Penticton, B. C.	10	1,000 00	100 00
Fabry, Agnes	Mission City, B. C.	5	500 00	50 00
Fabry, Frank	"	5	500 00	50 00
Fairhall, J. W.	Eburne, B. C.	5	500 00	50 00
Fales, W. E.	New Westminster, B. C.	10	1,000 00	100 00
Falls, H. A.	Ladner, B. C.	5	500 00	50 00
Fasciaux, O.	Kelowna, B. C.	20	2,000 00	200 00
Fawcett, W. R.	Benito, Man.	5	500 00	50 00
Fehr, Nancy	Savona, B. C.	5	500 00	50 00
Fennell, C.	Chu Chua, B. C.	10	1,000 00	100 00
Fenton, Bessie McK.	Ladner, B. C.	5	500 00	50 00
Ferguson, W. J.	Savona, B. C.	10	1,000 00	100 00
Fields, A. E.	Vancouver, B. C.	10	1,000 00	100 00
Fisher, S. W.	Ladner, B. C.	20	2,000 00	200 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Forbes, A. M.	Vancouver, B.C.	25	2,500 00	250 00
Ford, H. B.	"	60	6,000 00	600 00
Foret, R.	Regina, Sask.	20	2,000 00	200 00
Forster, H. E.	Wilmer, B.C.	20	2,000 00	200 00
Foster, R. P.	Kamloops, B.C.	5	500 00	50 00
Foulkes, N. Mel.	Golden, B.C.	5	500 00	50 00
Fraser, R.	Clinton, B.C.	20	2,000 00	200 00
Fraser, C. A.	Eden, Man.	10	1,000 00	100 00
Fraser, J. A.	Quesnel, B.C.	5	500 00	50 00
Fraser, May E.	Stump Lake, B.C.	10	1,000 00	100 00
Fripp, G. M.	Grand Forks, B.C.	10	1,000 00	100 00
Gahon, W. H. T.	Penticton, B.C.	5	500 00	50 00
Gallant, W. J.	Nelson, B.C.	5	500 00	50 00
Garratt, B. W.	Eburne, B.C.	10	1,000 00	100 00
Gaskeell, M. J.	Vancouver, B.C.	10	1,000 00	100 00
Gerry, J. B.	Kamloops, B.C.	10	1,000 00	100 00
Gibson, R.	Vancouver, B.C.	10	1,000 00	100 00
Gilker, J. A.	Nelson, B.C.	10	1,000 00	100 00
Glaser, M. H.	Kreston, B.C.	10	1,000 00	100 00
Glen, Charles	Duncans, B.C.	5	500 00	50 00
Glover, J. W.	Vernon, B.C.	10	1,000 00	100 00
Gooding, C. E.	Ashcroft, B.C.	10	1,000 00	100 00
Goodison, A.	Cootlee, B.C.	10	1,000 00	100 00
Goss, J. W.	Victoria, B.C.	10	1,000 00	100 00
Grant, Wm.	"	25	2,500 00	250 00
Grauer, G. C.	Ladner, B.C.	5	500 00	50 00
Gray, David.	Athalmer, B.C.	10	1,000 00	100 00
Green, F. W.	Cranbrook, B.C.	5	500 00	50 00
Grimmett, M. M.	Merritt, B.C.	5	500 00	50 00
Griswold, N. W.	Athalmer, B.C.	5	500 00	50 00
Guichon, L., estate of.	Port Guichon, B.C.	20	2,000 00	200 00
Guichon, J. A.	Quilchena, B.C.	10	1,000 00	100 00
Hall, H. E.	Cranbrook, B.C.	10	1,000 00	100 00
Hall, J. R.	Kamloops, B.C.	10	1,000 00	100 00
Hall, R. C.	Victoria, B.C.	7	700 00	70 00
Hall, R.	"	25	2,500 00	250 00
Hall, T. R.	Kamloops, B.C.	5	500 00	50 00
Hall, Carolyn.	Eburne, B.C.	20	2,000 00	200 00
Hamilton, J. H.	Revelstoke, B.C.	10	1,000 00	100 00
Haig, A. E.	Nakusp, B.C.	5	500 00	50 00
Harrison, J. E.	Winnipeg, Man.	5	500 00	50 00
Harrison, T. E.	Franklin, Man.	10	1,000 00	100 00
Harrison, W. H.	Neepawa, Man.	10	1,000 00	100 00
Harvey, H. A.	Kamloops, B.C.	10	1,000 00	100 00
Hawkins, B. G.	Vancouver, B.C.	10	1,000 00	100 00
Haydon, D. P.	Nelson, B.C.	5	500 00	50 00
Hayward & Dods.	Victoria, B.C.	10	1,000 00	100 00
Henderson, A. L.	Victoria, B.C.	10	1,000 00	100 00
Henderson, A.	Powell River, B.C.	5	500 00	50 00
Henderson, W.	Qu'Appelle, Sask.	10	1,000 00	100 00
Hensley, C.	Summerside, P.E.I.	10	1,000 00	100 00
Herd, L. M.	Kamloops, B.C.	10	1,000 00	100 00
Heslop, T.	Nicola, B.C.	10	1,000 00	100 00
Hetu, B. W.	Edmonton, Alta.	10	1,000 00	100 00
Hewett, H. F.	Victoria, B.C.	10	1,000 00	100 00
Hill, Bruce.	Winnipeg, Man.	10	1,000 00	100 00
Hill, Norman.	Penticton, B.C.	25	2,500 00	250 00
Hislop, J. A.	Edmonton, Alta.	10	1,000 00	100 00
Hobson, Alex.	Revelstoke, B.C.	10	1,000 00	100 00
Hilditch, J. H.	Prince Rupert, B.C.	10	1,000 00	100 00
Hosker, E. J.	Kamloops, B.C.	10	1,000 00	100 00
Horrice, W. M.	Vancouver, B.C.	30	3,000 00	300 00
Howard, Joseph.	"	10	1,000 00	100 00
Howe, W. C.	Winnipeg, Man.	5	500 00	50 00
Humphrey, F. C.	Kamloops, B.C.	10	1,000 00	100 00

5 GEORGE V., A. 1915

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Humphrey, F. L.	Kamloops, B.C.	10	1,000 00	100 00
Humphrey, A. H.	"	10	1,000 00	100 00
Humphrey, J. A.	"	10	1,000 00	100 00
Humphrey, T. C.	"	10	1,000 00	100 00
Hunter, J. H.	Saskatoon, Sask.	5	500 00	50 00
Huscroft, G.	Creston, B.C.	10	1,000 00	100 00
Huston, W. H.	Ashcroft, B.C.	10	1,000 00	100 00
Hutcherson, L. S., Mrs. (in trust)	Ladner, B.C.	3	300 00	30 00
Hutcherson, Mrs. L. S.	"	10	1,000 00	100 00
Huycke, A. H.	Kelowna, B.C.	10	1,000 00	100 00
Ingham, O. G.	Nanaimo, B.C.	10	1,000 00	100 00
Irving, R. W.	Kamloops, B.C.	20	2,000 00	200 00
Irwin, J. F.	Nepawa, Man.	10	1,000 00	100 00
Ives, W. C.	Lethbridge, Alta.	10	1,000 00	100 00
Ives & Ball	"	20	2,000 00	200 00
Jackson, F. W.	Nicola, B.C.	25	2,500 00	250 00
Jackson, L. R.	Camrose, Alta.	5	500 00	50 00
James, Edith D.	Kelowna, B.C.	20	2,000 00	200 00
James, Edith J.	Lumsden, Sask.	20	2,000 00	200 00
James, Eva F.	"	5	500 00	50 00
James, George E.	"	10	1,000 00	100 00
Jardine, J. B.	New Westminster, B.C.	25	2,500 00	250 00
Jeffrey, D. M.	Lumsden, Sask.	20	2,000 00	200 00
Jeffrey, Mary	"	5	500 00	50 00
Jenson, Kathleen	Creston, B.C.	5	500 00	50 00
Johnson, A. T.	Vernon, B.C.	20	2,000 00	200 00
Johnson, B. L.	Victoria, B.C.	10	1,000 00	100 00
Johnson, Harry	Arrowhead, B.C.	10	1,000 00	100 00
Johnson, E. H.	Brandon Man.	5	500 00	50 00
Johnson, L. C.	"	5	500 00	50 00
Johnston, A. G.	Poplar, B.C.	5	500 00	50 00
Johnston, A. W.	Kamloops, B.C.	10	1,000 00	100 00
Johnston, W. H.	"	5	500 00	50 00
Johnstone, D. B.	"	10	1,000 00	100 00
Johnstone, D. S.	Regina, Sask.	25	2,500 00	250 00
Jones, J. W.	Kelowna, B.C.	25	2,500 00	250 00
Jones, S. H.	Vancouver, B.C.	20	2,000 00	200 00
Jones, W. H.	Grand Prairie, B.C.	20	2,000 00	200 00
Jones, W. L.	Kelowna, B.C.	20	2,000 00	200 00
Jones, W. S.	Winnipeg, Man.	5	500 00	50 00
Jordan, J.	Ladner, B.C.	10	1,000 00	100 00
Kay, J. D.	New Westminster, B.C.	30	3,000 00	300 00
Kay, Katherine, I.	Penticton, B.C.	20	2,000 00	200 00
Kearns, J. D.	Vancouver, B.C.	40	4,000 00	400 00
Kelly, W. W. H.	Barkerville, B.C.	20	2,000 00	200 00
Kean, D.	Ladner, B.C.	10	1,000 00	100 00
Kendall, J.	Vancouver, B.C.	50	5,000 00	500 00
Kendall, J. O.	Gerrard, B.C.	10	1,000 00	100 00
Kenny, F. J.	New Westminster, B.C.	10	1,000 00	100 00
Kerr, F.	Rosedale, B.C.	10	1,000 00	100 00
Kerr, L. V.	Regina, Sask.	45	4,500 00	450 00
King, A. A.	Ladner, B.C.	5	500 00	50 00
Killam, F. W.	Vancouver, B.C.	10	1,000 00	100 00
Kimpton, V.	Windermere, B.C.	100	10,000 00	1,000 00
King, J. H.	Cranbrook, B.C.	5	500 00	50 00
Kirby, S.	Nicola, B.C.	10	1,000 00	100 00
Kirkpatrick, W. J.	Princeton, B.C.	10	1,000 00	100 00
Knower, J. H.	Whitewood, Sask.	10	1,000 00	100 00
Know, A. B.	Vernon, B.C.	10	1,000 00	100 00
Know, W. J.	Kelowna, B.C.	10	1,000 00	100 00
Ladner, T. E.	Vancouver, B.C.	39	3,900 00	390 00
Ladner, T. E.	Vancouver, B.C.	10	1,000 00	100 00
Lafleche, A.	"	2	200 00	20 00
Lafleche, E.	"	1	100 00	10 00
Lafleche, H.	"	1	100 00	10 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Lafleche, T.	Vancouver, B.C.	1	100 00	10 00
Lajoie, R. H.	Winnipeg, Man.	5	500 00	50 00
Lamont, G. V.	Whitewood, Sask.	10	1,000 00	100 00
Langlands, A. M.	Golden, B.C.	10	1,000 00	100 00
Lathwell, W. T. D.	Calgary, Alta.	10	1,000 00	100 00
Latimer, F. H.	Penticton, B.C.	10	1,000 00	100 00
Latta, A. E.	Kelowna, B.C.	10	1,000 00	100 00
Lazarus, H. E.	Vancouver, B.C.	5	500 00	50 00
Leahy, M. J.	Hadley Falls, Mass, U.S.A.	25	2,500 00	250 00
Leitch, J. D.	Durban, Man.	10	1,000 00	100 00
Leask, T.	Moose Jaw, Sask.	10	1,000 00	100 00
Leckie, D.	Kelowna, B.C.	10	1,000 00	100 00
Lemon, Gounason & Company, Ltd.	Victoria, B.C.	30	3,000 00	300 00
Lewis, Mrs. A. G.	Ashcroft, B.C.	36	3,600 00	360 00
Lewis, L. A.	New Westminster, B.C.	175	17,500 00	1,750 00
Lewis, T. J.	"	70	7,000 00	700 00
Liggett, J.	Yellow Grass, Sask.	10	1,000 00	100 00
Lincham, D. M.	Winnipeg, Man.	10	1,000 00	100 00
Lines, R. W.	Edmonton, Alta.	10	1,000 00	100 00
Lines, T. W.	"	10	1,000 00	100 00
Lines, W. E.	"	20	2,000 00	200 00
Lowndes, Amy L.	Glasgow, Scotland.	10	1,000 00	100 00
Long, D. S.	Armstrong, B.C.	10	1,000 00	100 00
Lyons, J. H.	Revelstoke, B.C.	5	500 00	50 00
Lyons, P.	North Bend, BC.	5	500 00	50 00
Macbeth, G.	Kamloops, B.C.	5	500 00	50 00
McBride, R.	Victoria, B.C.	10	1,000 00	100 00
McBride, Mrs. E. S.	Port Guichon, B.C.	5	500 00	50 00
McBride, W.	Elgin, B.C.	10	1,000 00	100 00
McCandless, G.	Victoria, B.C.	10	1,000 00	100 00
McCandless, H.	"	10	1,000 00	100 00
McCannell, J.	Kamloops, B.C.	15	1,500 00	150 00
McCharles, F. R.	Nelson, B.C.	10	1,000 00	100 00
McClure, R. W.	Winnipeg, Man.	10	1,000 00	100 00
McConnell, J. Q.	Vancouver, B.C.	50	5,000 00	500 00
McCorquodale, A. G.	High River, Alta.	5	500 00	50 00
McCrancy, McKensie and Hutchison.	Saskatoon, Sask.	10	1,000 00	100 00
McCuaig, G. A.	Lang, Sask.	50	5,000 00	500 00
McDonald, Rosanna.	Ashcroft, B.C.	10	1,000 00	100 00
McDonald, A.	Clinton, B.C.	10	1,000 00	100 00
McDonald, D.	Nelson, B.C.	10	1,000 00	100 00
McDonald, A.	Ashcroft, B.C.	5	500 00	50 00
McDonald, M.	"	5	500 00	50 00
McDonald, C. M.	Victoria, B.C.	10	1,000 00	100 00
McDonald, J.	Clan William, Man.	5	500 00	50 00
McGuire, J. D.	Salmon Arm, B.C.	10	1,000 00	100 00
McIntosh, Capt. D.	Victoria, B.C.	10	1,000 00	100 00
McIntosh, K. D.	Nelson, B.C.	15	1,500 00	150 00
McIvor, D.	Durban, Man.	5	500 00	50 00
McKay, G. A.	Kelowna, B.C.	10	1,000 00	100 00
McKay, J. L.	Athalmer, B.C.	10	1,000 00	100 00
McKay, W. A.	Winnipeg, Man.	10	1,000 00	100 00
McKinnon, J. A.	Kamloops, B.C.	10	1,000 00	100 00
McLean, H.	Hedley, B.C.	20	2,000 00	200 00
McLean, H.	Lang, Sask.	20	2,000 00	200 00
McLean, R. M.	Fitzhugh, Alta.	5	500 00	50 00
McLeod, S. N.	Vancouver, B.C.	10	1,000 00	100 00
McLure, S.	Victoria, B.C.	10	1,000 00	100 00
McNally, A.	Lethbridge, Alta.	5	500 00	50 00
McNeill, B. H.	Clinton, B.C.	10	1,000 00	100 00
McQuarrie, R. A.	Clan William, Man.	10	1,000 00	100 00
McRae, J. R.	Neepawa, Man.	10	1,000 00	100 00
Magee, J. D.	Vancouver, B.C.	20	2,000 00	200 00
Mahon, J. W.	Regina, Sask.	10	1,000 00	100 00

5 GEORGE V., A. 1915

THE BRITISH COLUMBIA LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Main, H. W.	Penticton, B. C.	5	500 00	50 00
Manson, J. B.	Kamloops, B. C.	10	1,000 00	100 00
Mantle, W. J.	Kelowna, B. C.	10	1,000 00	100 00
Martin, W. M.	Regina, Sask.	20	2,000 00	200 00
Mathews, Aileen C.	McLeod, Alta.	3	300 00	30 00
Mathews, Nena C.	"	3	300 00	30 00
Mathews, Nora J.	"	3	300 00	30 00
Mathews, T. G. C.	"	3	300 00	30 00
May, Mrs. Dorothy	Summerland, B. C.	5	500 00	50 00
Meason, Eleanor S.	Vancouver, B. C.	7	700 00	70 00
Meason, Celestine L.	"	7	700 00	70 00
Meason, Annie L.	Lesser Dog Creek, B. C.	7	700 00	70 00
Merkley, H. W.	Vancouver, B. C.	10	1,000 00	100 00
Millard, H. P.	Cumberland, B. C.	5	500 00	50 00
Milton, A. J.	Kamloops, B. C.	5	500 00	50 00
Mitchell, J. W.	Victoria, B. C.	5	500 00	50 00
Mitchell, W. G.	"	5	500 00	50 00
Moffet, H.	194 Mile House, B. C.	20	2,000 00	200 00
Morgan, T. C.	Vancouver, B. C.	10	1,000 00	100 00
Monro, A. S.	"	37	3,700 00	370 00
Muir, R. II.	Yellow Grass, Sask.	50	5,000 00	500 00
Murdock, Wm.	Ashcroft, B. C.	5	500 00	50 00
Mullett, H. A.	Nelson, B. C.	5	500 00	50 00
Murray, Miss J. A.	Sooke, B. C.	10	1,000 00	100 00
Murray, Miss M.	"	10	1,000 00	100 00
Murdoch, P. L.	Vancouver, B. C.	25	2,500 00	250 00
Myrkes, M.	Calgary, Alta.	10	1,000 00	100 00
Myrkes, L. E.	"	10	1,000 00	100 00
Mustoy, E. G.	Ladner, B. C.	10	1,000 00	100 00
Newcombe, W. E.	N. Vancouver, B. C.	25	2,500 00	250 00
Nash, F.	Vancouver, B. C.	10	1,000 00	100 00
Nason, F.	Ashcroft, B. C.	10	1,000 00	100 00
Neelands, Miss E. M.	Victoria, B. C.	1	100 00	10 00
Neelands, S.	Edmonton, Alta.	10	1,000 00	100 00
Nelson, N.	New Westminster, B. C.	50	5,000 00	500 00
Newbury, J. C.	Victoria, B. C.	25	2,500 00	250 00
Nolte, H. C.	Lang, Sask.	10	1,000 00	100 00
Noble, R. H.	Minnedosa, Man.	5	500 00	50 00
Odium, E. F.	Vancouver, B. C.	10	1,000 00	100 00
Orr, Mrs. C. (in trust)	"	25	2,500 00	250 00
Orr, W.	"	10	1,000 00	100 00
Palmer, Jane	Quilchena, B. C.	30	3,000 00	300 00
Palmer, R. M.	Kamloops, B. C.	10	1,000 00	100 00
Palmer, W. F.	Victoria, B. C.	35	3,500 00	350 00
Park, P.	Ashcroft, B. C.	5	500 00	50 00
Parker, J.	Victoria, B. C.	5	500 00	50 00
Patterson, D. E.	Vancouver, B. C.	2	200 00	20 00
Payne, J.	Kamloops, B. C.	10	1,000 00	100 00
Pearson, J. W.	Clinton, B. C.	50	5,000 00	500 00
Peck, Mrs. M. L.	New Westminster, B. C.	10	1,000 00	100 00
Peel, S. B.	Vancouver, B. C.	3	300 00	30 00
Phair, A. W. A.	Lillooet, B. C.	5	500 00	50 00
Phelan, J. T.	Vancouver, B. C.	50	5,000 00	500 00
Phillips, W. T.	Victoria, B. C.	5	500 00	50 00
Place, Jane A.	Dog Creek, B. C.	10	1,000 00	100 00
Picard, J. H.	Edmonton, Alta.	20	2,000 00	200 00
Pollock, H. C.	Hedley, B. C.	20	2,000 00	200 00
Polson, Isabella.	Victoria, B. C.	5	500 00	50 00
Polson, S.	Vernon, B. C.	50	5,000 00	500 00
Power, J.	Penticton, B. C.	20	2,000 00	200 00
Prefontaine, O.	St. Pierre, Man.	10	1,000 00	100 00
Prevost, H. F.	Duncans, B. C.	5	500 00	50 00
Quarry, W.	Lumsden, Sask.	10	1,000 00	100 00
Ransome, F. E.	Nelson, B. C.	20	2,000 00	200 00
Reid, J. Y.	Winnipeg, Man.	10	1,000 00	100 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Reid, L. C.	Creston, B.C.	10	1,000 00	100 00
Reid, R. McF.	"	5	500 00	50 00
Reinhardt, Lina.	Salmon Arm, B.C.	10	1,000 00	100 00
Richardson, E.	Winnipeg, Man.	10	1,000 00	100 00
Ritchie, G. E.	Kelowna, B.C.	10	1,000 00	100 00
Ritchie, W.	West Summerland, B.C.	20	2,000 00	200 00
Robertson & McGregor	Olds, Alta.	10	1,000 00	100 00
Robertson, J. K.	Clinton, B.C.	10	1,000 00	100 00
Robertson, R. D.	Wetaskiwin, Alta.	10	1,000 00	100 00
Robinson, J.	Winnipeg, Man.	10	1,000 00	100 00
Rogers, J.	Vancouver, B.C.	130	13,000 00	1,300 00
Rose, G. C.	Kelowna, B.C.	30	3,000 00	300 00
Rose & Martin.	Nelson, B.C.	10	1,000 00	100 00
Ross, C.	Savona, B.C.	5	500 00	50 00
Ross, J. E.	Kamloops, B.C.	10	1,000 00	100 00
Rotherham, T. H.	Hedley, B.C.	10	1,000 00	100 00
Russell, Perley.	Princeton, B.C.	10	1,000 00	100 00
Rutherford, A. C.	Strathcona, Alta.	30	3,000 00	300 00
Rutherford, E.	Craik, Sask.	7	700 00	70 00
Sanderson, J. M.	Lang, Sask.	25	2,500 00	250 00
Sanson, Geo.	Ashcroft, B.C.	20	2,000 00	200 00
Sanson, Margaret.	"	10	1,000 00	100 00
Savage, J.	Westham Island, B.C.	25	2,500 00	250 00
Schulze, H. G.	Gerrard, B.C.	5	500 00	50 00
Schmidt, A.	Winnipeg, Man.	10	1,000 00	100 00
Scott, C. D.	Eden, Man.	10	1,000 00	100 00
Scott, A. T.	Ladner, B.C.	10	1,000 00	100 00
Scrutton, J.	Revelstoke, B.C.	5	500 00	50 00
Seaborne, W. E.	Moore Jaw, Sask.	1	100 00	10 00
Shakespeare, N.	Victoria, B.C.	10	1,000 00	100 00
Shantz, A. R.	Carstairs, Alta.	10	1,000 00	100 00
Shatford, Lavina W.	Vancouver, B.C.	6	600 00	60 00
Shatford, L. W.	"	635	63,500 00	6,350 00
Shatford, L. W., (in trust).	"	30	3,000 00	300 00
Shaw, W. W.	Kamloops, B.C.	10	1,000 00	100 00
Shewan, D. R.	Vancouver, B.C.	10	1,000 00	100 00
Shibley, G. A.	Edmonton, Alta.	20	2,000 00	200 00
Shortreed, T.	Ladner, B.C.	20	2,000 00	200 00
Small, C. C.	Winnipeg, Man.	10	1,000 00	100 00
Smith, C. H.	Ashcroft, B.C.	25	2,500 00	250 00
Smith, F. B.	"	10	1,000 00	100 00
Smith, R. W.	Dauphin, Man.	20	2,000 00	200 00
Sneddon, J.	Nakusp, B.C.	5	500 00	50 00
Snider, Mrs. Eva.	Nth Vancouver, B.C.	2	200 00	20 00
Spinning, C. G.	Ladner, B.C.	25	2,500 00	250 00
Sprott, W. J.	Yellow Grass, Sask.	10	1,000 00	100 00
Stephens, M. M.	Prince Rupert, B.C.	10	1,000 00	100 00
Stevenson, E. B.	Nelson, B.C.	10	1,000 00	100 00
Steward, C. A. C.	Penticton, B.C.	40	4,000 00	400 00
Stewart, P. D.	Saskatoon, Sask.	10	1,000 00	100 00
Stirling, T. W.	Kelowna, B.C.	150	15,000 00	1,500 00
Stiver, C. F.	Vancouver, B.C.	5	500 00	50 00
Stockdale, F. C.	Wilmer, B.C.	10	1,000 00	100 00
Stoddart, D. A.	Ashcroft, B.C.	30	3,000 00	300 00
Stokes, R. J.	Ladner, B.C.	20	2,000 00	200 00
Stribling, F. W.	High River, Alta.	10	1,000 00	100 00
Strickland, A. W.	Merritt, B.C.	10	1,000 00	100 00
Stuart, A.	Vancouver, B.C.	10	1,000 00	100 00
Stubbs, Mrs. M. K.	Okanagan Mission, B.C.	5	500 00	50 00
Stubbs, R. H.	Kelowna, B.C.	5	500 00	50 00
Sutherland, D. W.	"	10	1,000 00	100 00
Sweeney & McConnell.	Victoria, B.C.	5	500 00	50 00
Sweeney, Mrs. K. B.	Vancouver, B.C.	5	500 00	50 00
Swift, T. A.	Abbotsford, B.C.	10	1,000 00	100 00
Taylor, F. A.	Kelowna, B.C.	15	1,500 00	150 00

5 GEORGE V., A. 1915

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Taylor, J.	Vancouver, B.C.	10	1,000 00	100 00
Taylor, J. N.	Golden, B.C.	10	1,000 00	100 00
Taylor, S. J.	Yellow Grass, Sask.	50	5,000 00	500 00
Taynton, J. H.	Inverniere, B.C.	10	1,000 00	100 00
Tennant, G. E.	Vancouver, B.C.	30	3,000 00	300 00
Teskey, T. C.	"	5	500 00	50 00
Terrell, W. B.	"	3	300 00	30 00
Thomas, E.	"	50	5,000 00	500 00
Thompson, A. G.	Wolsley, Sask.	10	1,000 00	100 00
Thompson, A. W.	Revelstoke, B.C.	1	100 00	10 00
Thomson, J. W.	Vancouver, B.C.	15	1,500 00	150 00
Trapp, T. D.	New Westminster, B.C.	20	2,000 00	200 00
Tregillus, A.	Nelson, B.C.	20	2,000 00	200 00
Trench, W. R.	Kelowna, B.C.	10	1,000 00	100 00
Trimble, F.	Vancouver, B.C.	10	1,000 00	100 00
Trotter, G. D.	Oregon, U.S.A.	20	2,000 00	200 00
Truax, W.	Grand Forks, B.C.	10	1,000 00	100 00
Turley, G. T.	Minnedosa, Man.	5	500 00	50 00
Turnbull, J. L.	Vancouver, B.C.	50	5,000 00	500 00
Tutill, G. H.	Merritt, B. C.	15	1,500 00	150 00
Van Kleeck, P. D.	Armstrong, B.C.	20	2,000 00	200 00
Villeneuve, P.	Winnipeg, Man.	10	1,000 00	100 00
Von Westrum, L. A.	Brantford, Ont.	10	1,000 00	100 00
Wade, A. H.	Penticton, B.C.	10	1,000 00	100 00
Wade, F. C.	Vancouver, B.C.	55	5,500 00	550 00
Walker, A.	Ladner, B.C.	10	1,000 00	100 00
Walker, R. E.	New Westminster, B.C.	25	2,500 00	250 00
Wallace, G.	Vancouver, B.C.	5	500 00	50 00
Wallace, F. M.	Ladner, B.C.	10	1,000 00	100 00
Wallace, S. T.	Vancouver, B.C.	5	500 00	50 00
Ward, G.	Ashcroft, B.C.	115	11,500 00	1,150 00
Wark, J.	Mooromin, Sask.	5	500 00	50 00
Warren, C. A.	Golden, B.C.	10	1,000 00	100 00
Wasson, J. H.	Victoria, B.C.	20	2,000 00	200 00
Watson, J. H.	Vancouver, B.C.	10	1,000 00	100 00
Weart, A. J.	Didsbury, Alta.	10	1,000 00	100 00
Weaver, H. D.	Saskatoon, Sask.	20	2,000 00	200 00
Webber, H. L.	Vancouver, B.C.	50	5,000 00	500 00
Weeks, Mary	Penticton, B.C.	25	2,500 00	250 00
White, R. B.	"	5	500 00	50 00
White, R. V.	"	5	500 00	50 00
White, W. H.	"	5	500 00	50 00
Whitcher, J. E.	Calgary, Alta.	5	500 00	50 00
Whiteford, J.	Stump Lake, B.C.	25	2,500 00	250 00
Whittaker, W. C.	Vancouver, B.C.	10	1,000 00	100 00
Wilkins, E. D.	Wetaskiwin, Alta.	5	500 00	50 00
Wilkinson, E. E.	Quilchena, B.C.	15	1,500 00	150 00
Wilkinson, J.	Lumsden, Sask.	50	5,000 00	500 00
Williams, C. S.	Merritt, B.C.	10	1,000 00	100 00
Williams, D. G.	Vancouver, B.C.	71	7,100 00	710 00
Williams, J. F.	Cariboo, B.C.	10	1,000 00	100 00
Williams, E. H.	Hedley, B.C.	10	1,000 00	100 00
Williams, J. P.	Vancouver, B.C.	50	5,000 00	500 00
Williams, R. J.	Golden, B.C.	10	1,000 00	100 00
Willits, P. B.	Kelowna, B.C.	10	1,000 00	100 00
Wilson, Jenny A.	"	10	1,000 00	100 00
Wilson, W.	Nelson, B.C.	10	1,000 00	100 00
Wilson, W. H.	"	10	1,000 00	100 00
Windbank, H.	Mission City, B.C.	25	2,500 00	250 00
Woodmass, M. G. E.	Okanagan Mission, B.C.	5	500 00	50 00
Woods, G. K.	Othello, Wash.	10	1,000 00	100 00
Woods, Isabella	Ashcroft, B.C.	10	1,000 00	100 00
Worsnop, W. B.	Vancouver, B.C.	10	1,000 00	100 00
Wright, S. C.	Lang, Sask.	20	2,000 00	200 00
Yeaman, O. G.	Vancouver, B.C.	5	500 00	50 00

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Young, Mrs. R.....	Victoria, B.C.....	10	1,000 00	100 00
Young, F. A.....	Winnipeg, Man.....	10	1,000 00	100 00
Zimmerman, G.....	Durban, Man.....	5	500 00	50 00
Totals.....		10,000	\$1,000,000 00	\$100,000 00

THE CANADA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 25, 1915).

Shareholders' Directors—H. C. Cox, President and General Manager; J. H. Plummer, D.C.L., Vice-President; Adam Brown; F. LeM. Grasset, M.B. Edin.; Dr. John Hoskin; Kenneth Mackenzie; Leighton McCarthy, K.C.; H. A. Richardson; Robert Stuart; E. R. Wood.

Policyholders' Directors—Robert Bickerdike, M.P., Alexander Bruce, K.C., Duncan Coulson, Col. The Hon. Sir John M. Gibson, K.C.M.G., Hon. J. A. Loughheed, K.C.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1914).

Name.	Residence.	Number of Shares.	Amount subscribed, all paid up.
			\$
Acres, C. R.	Toronto	1	100
Bedells, Mrs. Clara Louisa	"	28	2,800
Bender, Mrs. A. L.	"	8	800
Brown, Adam	Hamilton, Ont.	25	2,500
Bruce, Mrs. Agnes	Toronto	40	4,000
Bruce, Ralph R.	Hamilton, Ont.	8	800
Burton, Geo. F.	Toronto	32	3,200
Burton, Geo. F., administrator	"	24	2,400
Burton, A. G. T.	Kingston Hill, Surrey, Eng.	32	3,200
Burton, Mrs. Mary E., care of Geo. F. Burton, Esq.	Toronto	4	400
Burton, Mrs. Sarah E.	Hamilton, Ont.	24	2,400
Cameron, Mrs. E. M. DeB.	Toronto	72	7,200
Cuthbert, Rev. Nassau	Grange, Guernsey, Eng.	120	12,000
Cawthra, Mrs. Anna C.	Toronto	80	8,000
Central Canada Loan and Savings Company	"	5,245	524,500
Cheyne, A. D.	Cheapside, London, Eng.	10	1,000
Cowcher, estate of the late Mrs. Mary	Toronto	8	800
Cox, Mrs. Amy G.	"	110	11,000
Cox, Executors of estate of late Edward W.	"	100	10,000
Cox, H. C.	"	100	10,000
Crossley, Mrs. Emily	Manchester, Eng.	80	8,000
Davis, Mrs. Emma J.	Toronto	10	1,000
Durnford, Lieut.-Col. Chas. Day, estate of late	Havelet House, Guernsey, Channel Islands	168	16,800
Durnford, Mrs. Emily	"	100	10,000
Ewart, John	London, E.C., Eng., and H. J. Bethune, Toronto	100	10,000
Ferguson, Mrs. Clara H.	Toronto street, Toronto	24	2,400
Ferrie, A. E.	"	20	2,000
Ferrie, Campbell	Hamilton	4	400
Ferrie, Walter B.	Vancouver, B.C.	20	2,000
Flavelle, J. W.	Toronto	40	4,000
Forbes, Mrs. Emily C.	Montreal	4	400
Gates, F. W., estate of the late	Hamilton, Ont.	12	1,200
Gates, F. W.	"	4	400
Gates, Henry G.	"	6	600
Gates, Geo. E.	"	6	600
Gates, H. E.	London, Ont.	8	800
Gibson, Executors of estate of The Hon. Wm.	Hamilton, Ont.	300	30,000
Grasset, F. LeM., M.D.	Toronto	48	4,800
Grasset, Mrs. A. K., John H. G. Hagarty and Dr. F. LeM. Grasset, trustees	"	16	1,600
Gzowski, C. S.	"	104	10,400
Gzowski, C. S., in trust	"	40	4,000
Hagarty, Mrs. Florence A.	"	4	400
Hart, M. C., F. E. Kilvert, Acting-agent in trust for the Bank of Hamilton	"	60	6,000
Henderson and Small	"	40	4,000
Hendrie, Lt.-Col. The Hon John S., C.V.O.	"	8	800
Hendrie, Mrs. Mary M., John S. Hendrie, and William Hendrie	Hamilton, Ont.	160	16,000
Hendrie, Lt.-Col. Wm.	"	4	400
Hill, S. F.	Toronto	2	200
Hills, R., estate of the late	Victoria, B.C.	16	1,600

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Number of Shares.	Amount subscribed, all paid up.
			\$
Hoskin, John, K.C., LL.D.	Toronto	80	8,000
Jaffray, Executors of estate of late The Hon. Robert	"	33	3,300
Jarvis, Aemilius	"	27	2,700
Kidd, David	New York	4	400
Leggat, Mrs. Jane	Hamilton, Ont.	80	8,000
Little, Geo. F.	Toronto	32	3,200
McCarthy, Leighton G., K.C.	"	50	5,000
Mackenzie, Kenneth	Winnipeg	25	2,500
McLaren, Arch. K.	Hood River, Oregon, U.S.A.	74	7,400
McLaren, Mrs. Frances E., D. R. C. Martin, and E. V. Wright, in trust	Hamilton, Ont.	80	8,000
McLaren, Fred'k G.	"	100	10,000
McLaren, Dr. Geo. H.	Toronto	92	9,200
McLaren, Jean M., R. A. Lucas, and Henry E. McLaren, trustees	Hamilton, Ont.	52	5,200
McLaren, Jean M., Adam Brown, W. F. McLaren, and H. E. McLaren, trustees	"	8	800
McLaren, Richard J.	"	160	10,000
McLaren, Wm. F.	"	50	5,000
Macklen, Mrs. Charlotte	Toronto	12	1,200
Macklem, Rev. T. C. S.	"	12	1,200
Macklem, Caroline	"	22	2,200
Macklem, Sutherland	"	22	2,200
Macpherson, Mrs. S. E. M.	"	52	5,200
Merritt, Wm. Ingersoll	"	8	800
Mills, James H.	Hamilton, Ont.	100	10,000
Morrow, W. G.	Peterborough, Ont.	24	2,400
O'Reilly, E. B., M.D.	Hamilton, Ont.	4	400
Pellatt, Col. Sir Henry M., C.V.O.	Toronto	20	2,000
Plummer, Jas. H.	"	100	10,000
Plummer, Jas. H., in trust	"	272	27,200
Provident Investment Company, The	"	15	1,500
Ramsay, A. G.	"	4	400
Reeve, Richard A., M.D.	"	20	2,000
Richardson, Mrs. Elizabeth G.	New York	32	3,200
Richardson, H. A.	Toronto	25	2,500
Ritchie, Jessie T. F., estate of the late, W. F. Ritchie, executor	Montreal	8	800
Robinson, Mrs. Lydia A. E.	Hamilton	4	400
Robinson, Wm. Apsley	Hamilton	4	400
Scadding, Dr. H. Crawford	Toronto	8	800
Strathy, Mrs. Agnes S. (Barrie), Gerard B. Strathy and H. J. Grassett (Toronto), trustees	Toronto	28	2,800
Stuart, Robert	Chicago, Ill.	25	2,500
Thomas, Miss Caroline	Oxford, Eng.	40	4,000
Thomas, Miss Marian C.	Chelston, Torquay, Eng.	40	4,000
Todd, A. T., estate of the late: John T. Small and Goldwin L. Smith, executors	Toronto	160	16,000
Toronto General Trusts Corporation, The, trustees	"	200	20,000
Torrance, Rev. Edward F.	Kingston	24	2,400
Walker, Sir Edmund, C.V.O.	Toronto	100	10,000
Walker, H. B.	Montreal, P.Q.	8	800
Wardrope, W. H., K.C., and W.F. Findlay's estate	Hamilton	28	2,800
Wardrope, W. H., K.C., and Dr. A. E. Malloch	"	32	3,200
Watt, Mrs. Kathleen	"	8	800
Wilkie, Executors of estate of late D. R.	Toronto	12	1,200
Wood, E. R.	"	80	8,000
Wood, W. A. P.	"	1	100
Young, Miss E. M.	Hamilton, Ont.	40	4,000
Young, John C., jr.	Windsor, Ont.	40	4,000
Totals		10,000	\$1,000,000

5 GEORGE V., A. 1915

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 16, 1915.)

Shareholders' Directors—M. J. O'Brien, Pres.; J. J. Lyons, Vice-Pres.; W. H. McAuliffe; J. A. McMillan; M. P.; A. E. Corrigan; R. P. Gough; Hugh Doherty; A. A. Fournier.
 Policyholders' Directors—Vice-Pres., L. N. Poulin; Dr. N. A. Dussault, C. A. McCool; L. T. Martin.

LIST OF SHAREHOLDERS—(As at December 31, 1914.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Agar, Miles E.	St. John, N.B.	500	100
Armstrong, Thomas A.	Ottawa, Ont.	100	20
Arsenault, Aubin E.	Summerside, P.E.I.	200	40
Audette, Louis Arthur	Ottawa, Ont.	1,000	200
Aumais, Joseph	Coteau Landing	100	20
Aylward, Mgr. John T.	London, Ont.	500	100
Babin, Thomas E.	Ottawa, Ont.	6,000	1,200
Ball, James Patrick	Guelph, Ont.	1,000	200
Bambrick, John	Ottawa, Ont.	500	100
Barron, John	St. John's, Nfld.	500	100
Barry, Jeremiah Hayes	Fredericton, N.B.	200	40
Batterton, Edward	Ottawa, Ont.	500	100
Bawlf, Nicholas	Winnipeg, Man.	1,000	200
Beatty, Mrs. Sarah	South March, Ont.	500	100
Beaudry, Adrien	Montreal, P.Q.	100	20
Beaudry, Richard	"	2,500	500
Beazley, Richard George	Halifax, N.S.	2,500	500
Belair, Walter N.	Belleville, Ont.	500	100
Belliveau, Philias	Moncton, N.B.	100	20
Belliveau, Camille	"	300	60
Bentley, Fleming Company	Halifax, N.S.	500	100
Berlault, William	Coteau Station, P.Q.	500	100
Berningham, William	Chatham, Ont.	5,000	1,000
Bertrand, Louis	Hull, P.Q.	500	100
Biernacki, Rev. Peter B.	Wilno, Ont.	200	40
Bishop of Vancouver Island	"	100	20
Blake, William Edward	Toronto, Ont.	500	100
Boudreau, Mrs. Emma	Glace Bay, N.S.	500	100
Bourke, John Sr.	North Bay, Ont.	1,000	200
Boyle, Joseph P., B.A., MD.	Casselman, Ont.	500	100
Boyle, John	Alexandria, Ont.	100	20
Bradshaw, F. W.	St. John's, Nfld.	1,000	200
Brady, John	Eganville, Ont.	200	40
Brady, Nicholas	Lindsay, Ont.	100	20
Brady, Catherine	"	100	20
Brennan, James Archibald	Arnprior, Ont.	2,500	500
Brennan, John	"	5,000	1,000
Bretherton, Rev. C. S.	Hastings, Ont.	100	20
Brophy, George Patrick	Ottawa, Ont.	10,000	2,000
Brophy, Martin Joseph	Woodstock, Ont.	500	100
Brown, John M.	Hamilton, Ont.	1,000	200
Brown, Dr. Claude	London, Ont.	200	40
Bruce, William D.	Haileybury, Ont.	1,000	200
Buckles, Daniel	Swift Current, Sask.	500	100
Burke, Rev. A. E.	Toronto, Ont.	300	60
Burns, Robert M.	London, Ont.	300	60
Butler, Edward J.	Belleville, Ont.	200	40
Byrne, Charles	Ottawa, Ont.	1,000	200
Byrne, Robert Joseph	Montreal, P.Q.	100	20
Byrnes, Roderick John	Fort William, Ont.	300	60
Callaghan, James Joseph	London, Ont.	500	100
Cameron, Daniel T.	Sydney, N.S.	200	40
Cameron, Robert J.	Buckingham, P.Q.	500	100
Campbell, Thomas	Charlottetown, P.E.I.	500	100
Canty, Timothy	Moos Jaw, Sask.	500	100
Carney, Francis P.	Belleville, Ont.	100	20
Carney, Dr. Michael James	Halifax, N.S.	200	40
Carroll, Michael Daniel	Montreal, P.Q.	2,500	500
Carroll, Thomas Nicholas	New Waterford, N.S.	1,000	200
Carter, Thomas H.	St. John's, Nfld.	100	20

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Cassidy, William F.....	Chatham, N.B.....	100	20
Catalano, Cosino.....	London, Ont.....	1,000	200
Caul, Michael Francis.....	St. John's, Nfld.....	500	100
Chaine, Rev. Jean, M.A.....	Arnprior, Ont.....	1,000	200
Champney, Cecil Nelson.....	Edmonton, Alta.....	100	20
Chenier, David Alexander.....	Cache Bay, Ont.....	200	40
Chisholm, Annie Teresa.....	Halifax, N.S.....	2,000	400
Chisholm, Dr. Alexander W., M.P.....	Margaree Harbour, N.S.....	2,000	300
Chisholm, Christopher P.....	Antigonish, N.S.....	200	40
Chisholm, Duncan.....	".....	500	100
Chisholm, William.....	".....	500	100
Choquette, Philippe Auguste.....	Quebec, P.Q.....	1,000	200
Choquette, James Ernest A.....	Sherbrooke, P.Q.....	500	100
Claffy, Thomas L.....	Ottawa, Ont.....	1,000	200
Coady, Peter W.....	New Waterford, N.S.....	1,000	200
Coffey, Hon. Thomas.....	London, Ont.....	300	60
Coghlan, Frederick Thos.....	Guelph, Ont.....	500	100
Collins, A. Bernard.....	Tweed, Ont.....	200	40
Collins, Francis.....	Montreal, P.Q.....	500	100
Collins, Timothy.....	St. John, N.B.....	100	20
Connolly, Patrick Sylvester.....	Woodstock, Ont.....	500	100
Connolly, Dr. Bernard G.....	Ottawa, Ont.....	2,000	400
Connolly, Henry Charles.....	Charlottetown, P.E.I.....	500	100
Connolly, John.....	Renfrew, Ont.....	500	100
Connolly, Michael.....	Montreal, P.Q.....	10,000	2,000
Connolly, Michael.....	St. John's, Nfld.....	1,000	200
Connors, Bart.....	New Waterford, N.S.....	1,000	200
Connors, Francis, J.....	St. John's Nfld.....	1,000	200
Connors, James F.....	Chatham, N.B.....	200	40
Connors, Thomas P.....	Halifax, N.S.....	100	20
Conroy, Charles O'Neill.....	St. John's, Nfld.....	200	40
Conroy, Peter, M.D.....	Charlottetown, P.E.I.....	500	100
Conway, Rev. W. J.....	Edmundston, N.B.....	300	60
Coreoran, Ambrose.....	Piusville Lot 4, P.E.I.....	100	20
Corrigan, A. E.....	Ottawa, Ont.....	57,500	5,000
Corrigan, A. E. (in trust).....	".....	33,300	5
Corrigan, Charles J.....	Kingston, Ont.....	100	20
Costello, J. W.....	Calgary, Alta.....	2,500	500
Costello, Thomas.....	Toronto, Ont.....	500	100
Costigan, Hon. John.....	Ottawa, Ont.....	1,000	200
Coty, Rev. Joseph H.....	Hamilton, Ont.....	100	20
Coughlin, Charles B., M.D.....	Belleville, Ont.....	1,000	200
Courtney, Thomas Francis.....	Halifax, N.S.....	500	100
Coyle, Daniel F.....	Winnipeg, Man.....	500	100
Cozzolino, Thomas.....	Sydney, N.S.....	2,000	400
Cragg, Frank J.....	Halifax, N.S.....	300	60
Cray, Michael F.....	Guelph, Ont.....	1,000	200
Crottie, James J.....	Toronto, Ont.....	100	20
Crottie, James J. (in trust).....	".....	100	20
Crowley, Rev. Thomas J.....	Copper Cliff, Ont.....	100	20
Cummings, Edward Edwin, Jr.....	Montreal, P.Q.....	1,000	200
Cunningham & Company.....	Ottawa, Ont.....	1,000	200
Curtin, Daniel Joseph.....	St. John's Nfld.....	500	100
Cushing, Thomas.....	Belleville, Ont.....	1,000	200
Dagneau, P. Calixte, Dr.....	Quebec, P.Q.....	1,000	200
Daly, Edward John.....	Ottawa, Ont.....	2,500	500
Daly, James B.....	St. John, N.B.....	300	60
Dantzer, Rev. Jeremiah.....	Hesson, Ont.....	100	20
Darcho, Francis R.....	Sherbrooke, P.Q.....	500	100
Dauth, G. Albert.....	".....	100	20
Davis, James.....	St. John's, Nfld.....	500	100
Dawson George Bernard.....	Sarnia, Ont.....	200	40
Day, Frederick Austin.....	Haileybury, Ont.....	3,000	600
Day, James E.....	Toronto, Ont.....	200	40
Delaney, Thomas Joseph.....	Quebec, P.Q.....	500	100
Deslauniers, Isidore N.....	Ottawa, Ont.....	500	100

5 GEORGE V., A. 1915

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Desmond, Daniel.....	Chatham, N.B.....	100	20
Desmond, Dr. Francis John.....	Newcastle, N.B.....	1,000	200
Devlin, Richard M.....	Ottawa, Ont.....	5,000	1,000
Doherty, Hugh.....	Montreal, P.Q.....	10,000	2,000
Doherty, Wm. Mauning.....	St. John, N.B.....	300	60
Dolan, Annie Agnes.....	Belleville, Ont.....	500	100
Dolan, Francis.....	".....	500	100
Dolan, Joseph.....	Ottawa, Ont.....	100	20
Donnelly, Daniel.....	Montreal, P.Q.....	1,000	200
Donnelly, Patrick (in trust).....	".....	1,000	200
Donohue, Thomas.....	Tweed, Ont.....	100	20
Donovan, John.....	Belleville, Ont.....	5,000	1,000
Donovan, Michael.....	Antigonish, N.S.....	300	60
Doyle, Moses R.....	Belleville, Ont.....	100	20
Drew, Thomas A.....	Chatham, Ont.....	100	20
Dromgole, Mrs. Jean W.....	London, Ont.....	100	20
Dromgole, John O.....	".....	100	20
Dube, Joseph Edmond.....	Quebec, P.Q.....	1,000	200
Dubeau, Dr. Eudore.....	Montreal, P.Q.....	2,500	500
Duffy, Charles Gavan.....	Charlottetown, P.E.I.....	500	100
Duffy, Dr. Francis Patrick.....	Chatham, N.B.....	1,000	200
Dufresne, Rev. Jos. Albert.....	Gull Lake, Sask.....	300	60
Dunne, Peter J.....	Ottawa, Ont.....	500	100
*Dussault, Dr. N. Arthur.....	Quebec, P.Q.....	2,500	500
Dysart, A. K.....	Winnipeg, Man.....	2,500	500
Eden, James.....	Charlottetown, P.E.I.....	500	100
Edens, Thomas John.....	St. John's, Nfld.....	1,000	200
Egan, Corneilus P.....	".....	500	100
Elie, Joseph.....	Montreal, P.Q.....	100	20
English, John Joseph.....	Hastings, Ont.....	1,000	200
Fallon, Rt. Rev. M. F.....	London, Ont.....	5,000	1,000
Farrell, Thomas B.....	Arthur, Ont.....	100	20
Faucher, Rev. J. Octave.....	Willow Bunch, Sask.....	1,000	200
Fay, Rev. Thomas P.....	South March, Ont.....	800	160
Feehey, Farrell C.....	Toronto, Ont.....	500	100
Ferland, Arthur.....	Haileybury, Ont.....	5,000	1,000
Fink, Joseph Arthur.....	Mattawa, Ont.....	300	60
Finster, Mrs. Annie.....	Ottawa, Ont.....	100	20
Finster, Henry Joseph.....	".....	100	20
Fitzpatrick, Robert F.....	Victoria, B.C.....	500	100
Flinn, Thomas W. P., M. D.....	Halifax, N.S.....	300	60
Floyd, Patrick S.....	Antigonish, N.S.....	100	20
Flynn, Henry T.....	Hull, P.Q.....	1,000	200
Fodey, John Byron.....	Regina, Sask.....	3,000	600
Foley, Rev. James T.....	London, Ont.....	1,000	200
Ford, Thomas Joseph.....	Toronto, Ont.....	1,000	200
Forrest, James Patrick.....	Kingston, Ont.....	100	20
Forrester, Charles H.....	Winnipeg, Man.....	7,500	1,500
Fortier, Dr. G. E. Rene.....	Quebec, P.Q.....	1,500	300
Fortune, Owen Eugene.....	Trenton, Ont.....	500	100
Fournier, Albert A.....	Ottawa, Ont.....	5,000	1,000
Fraser, Donald W. H.....	Chatham, N.B.....	100	20
Fraser, Grant Arch.....	Antigonish, N.S.....	200	40
Fraser, Rev. John.....	New Aberdeen, N.S.....	2,000	400
French, Felix Andrew.....	Swift Current, Sask.....	1,000	20
French, Rev. F. L.....	Brudenelle, Ont.....	100	20
French, Rev. Isaiah.....	Killaloe, Ont.....	200	40
Fry, John Francis.....	Halifax, N.S.....	200	40
Gahagan, Andrew Joseph.....	Woodstock, Ont.....	100	20
Gallagher, Patrick (in trust).....	Moncton, N.B.....	200	40
Gallant, John Edward.....	Tignish, P.E.I.....	100	20
Galligan, Dr. Thomas Daniel.....	Eganville, Ont.....	500	100
Gallivan, Dr. James Vincent.....	Peterboro, Ont.....	1,000	200
Gallooly, James.....	Wallaceburg, Ont.....	200	40
Gallooly, Michael.....	".....	300	60
Gauvreau, Alexander.....	Quebec, P.Q.....	1,000	200

*Stock transferred prior to Feb. 16, 1915.

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Gavin, Dr. William F.	Herbert, Sask.	100	20
Gehl, Rev. John Joseph.	Formosa, Ont.	1,000	200
Gibbs, Michael Patrick, K.C.	St. John's, Nfld.	500	100
Gibson, Dr. William.	Kingston, Ont.	200	40
Gillies, Joseph Alexander.	Sydney, N.S.	500	100
Gillis, Rev. Daniel J.	Indian River, P.E.I.	500	100
Gillis, John Roderick.	Sydney, N.S.	500	100
Gleeson, John Francis.	St. John, N.B.	500	80
Gorman, John P.	Antigonish, N.S.	200	40
Gorman, M. J., K.C.	Ottawa, Ont.	500	100
Gorman, Samuel J.	Edmonton, Alta.	500	100
Gorman, Thomas.	St. John, N.B.	200	40
Gough, Richard P.	Toronto, Ont.	5,000	1,000
Grace, Harry M.	Killaloe, Ont.	400	80
Grannon, Philip.	St. John, N.B.	300	60
Grant, Alexander Joseph.	Peterboro, Ont.	1,000	200
Grant, Gordon.	Ottawa, Ont.	500	100
Grant, John Forbes.	Montreal, P.Q.	2,000	400
Grant, Katherine Mary.	Ottawa, Ont.	1,000	200
Grant, Milton Daniel.	"	1,000	200
Gravel, Emile.	Moose Jaw, Sask.	3,000	150
Gray, Rev. Francis G.	Carleton Place, Ont.	100	20
Griffith, Frederick J.	Sherbrooke, P.Q.	500	100
Grimes, Mrs. Mary.	Ottawa, Ont.	500	100
Grondin, G. A.	Quebec, P.Q.	500	100
Grondin, Dr. S. Eugene.	"	1,500	300
Guerette, Thomas P.	Edmonton, Alta.	200	40
Guy, Dr. J. Adolphe.	"	100	20
Haley, William David.	East Waterford, N.S.	1,000	200
Halpin, David Joseph.	Ottawa, Ont.	500	100
Haney, Michael John.	Toronto, Ont.	5,000	1,000
Hanrahan, Margaret A.	Sydney, N.S.	200	40
Harriman, Alexander P.	Loggieville, N.B.	300	60
Harris, Hon. John.	St. John's, Nfld.	500	100
Hawkins, Joseph Templeton.	Sherbrooke, P.Q.	200	40
Healy, Mrs. Cecilia T.	Toronto, Ont.	5,700	1,140
Hearn, Edward James.	"	100	20
Hearn, John Gabriel.	Quebec, P.Q.	10,000	2,000
Hebert, Paul.	"	500	100
Heffernan, John Patrick.	Montreal, P.Q.	2,500	500
Henault, Orille Louis.	Westmount, P.Q.	2,500	500
Henderson, Francis D.	Ottawa, Ont.	1,000	200
Henry, George Anthony.	London, Ont.	200	40
Henwood, H. B. (in trust).	Montreal, P.Q.	7,500	1,500
Herringer, George Salvator.	Maple Creek, Sask.	100	20
Hickey, Clifford Patrick.	Chatham, N.B.	500	100
Hickey, Joseph Francis.	London, Ont.	200	40
Hickey, James.	Ottawa, Ont.	300	60
Hickey, Richard.	North Sydney, N.S.	300	60
Hinchey, Morgan.	New Waterford, N.S.	500	100
Hinchey, Wm. Jos.	"	1,000	200
Hinnegan, Joseph John.	Chatham, Ont.	300	60
Hinnegan, Thomas F.	Wallaceburg, Ont.	100	20
Hogan, Denis.	Ottawa, Ont.	500	100
Hogan, Rev. James.	Merlin, Ont.	300	60
Hogan, James.	Kingston, Ont.	100	20
Howe, Michael.	Pembroke, Ont.	500	100
Hubbard, Francis Edmund.	Sarnia, Ont.	500	100
Hughes, William Thomas.	Pembroke, Ont.	1,000	200
Hutton, Charles.	St. John's, Nfld.	1,000	200
Jeffrey, Ronald Angus.	Arnprior, Ont.	1,000	200
Jobin, Thomas.	Winnipeg, Man.	200	40
Johnson, Charles Edward.	Toronto, Ont.	200	40
Johnston, James J.	Charlottetown, P.E.I.	200	40
Jordan, John F.	Chesterville, Ont.	100	20
Kaiser, Marie Anna.	Berlin, Ont.	500	100

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Keefe, John.....	St. John, N.B.....	200	40
Kellaher, James Kennedy.....	Halifax, N.S.....	1,000	200
Kelly, Edward Devlin.....	Sherbrooke, P.Q.....	500	100
Kelly, John Francis.....	Halifax, N.S.....	500	100
Kelly, Joseph Henry.....	St. Thomas, Ont.....	100	20
Kelly, Mrs. Mary Ann.....	Ottawa, Ont.....	100	20
Kennedy, John.....	Cross Roads, Ohio, U.S.....	1,000	200
Kennedy, Rev. Joseph.....	Sarnia, Ont.....	200	40
Kennedy, Patrick Angus.....	Brandon, Man.....	500	100
Kennedy, Dr. W. D.....	Vancouver, B.C.....	100	20
Kenny, Louis Francis.....	Pembroke, Ont.....	500	100
Kenny, Michael (in trust).....	Montreal, P.Q.....	200	40
Kidd, Rt. Rev. Dr. John T.....	Toronto, Ont.....	100	20
Kimpton, Rev. John.....	Pembroke, Ont.....	500	100
LaBine, James.....	Haileybury, Ont.....	2,500	500
LaBine, John A.....	".....	2,500	500
Lacey, John P.....	Eganville, Ont.....	1,000	200
Laflleur, Israel Louis.....	Montreal, P.Q.....	500	100
Lamb, Agnes Mary.....	Windsor, Ont.....	4,000	800
Lamb, Henry John, C.E.....	".....	1,000	200
Lamoureux, Flavien C. T., M.D.....	Montreal, P.Q.....	200	40
Lamoureux, J. R. Armand.....	".....	1,000	200
Lang, John Adolph.....	Berlin, Ont.....	1,000	200
Langigan, John F.....	Ottawa, Ont.....	500	100
Lapointe, Avila A.....	Maniwaki, P.Q.....	300	60
Larkin, Hubert E.....	St. Catharines, Ont.....	2,500	500
Larsen, Theo.....	Halifax, N.S.....	100	20
LaRue, Joseph Arthur.....	Quebec, P.Q.....	1,000	200
Latchford, Frank R.....	Toronto, Ont.....	500	100
Lavery, William J.....	Montreal, P.Q.....	1,000	200
Lawa, Elizabeth.....	Ottawa, Ont.....	500	100
Lawlor, Richard Alban.....	Chatham, N.B.....	100	20
LeBlanc, William Henry.....	Halifax, N.S.....	500	100
Legree, Samuel Jos.....	Kingston, Ont.....	500	100
LeMerchant, James A. J.....	Halifax, N.S.....	200	40
Lemoine, St. George.....	Ottawa, Ont.....	500	100
Leroux, Louis Alfred.....	Coteau du Lac, P.Q.....	500	100
Letang, Rev. Edward Henry.....	Pembroke, Ont.....	500	100
Lynch, Daniel Johnston.....	Campbellford, Ont.....	100	20
Lynch, James.....	Peterboro, Ont.....	100	20
Lynch, William Thomas.....	Sydney, N.S.....	200	40
Lyons, John J.....	Ottawa, Ont.....	27,500	2,000
MacAdam, Rev. Michael A.....	Antigonish, N.S.....	500	100
McArthur, James Joseph.....	Ottawa, Ont.....	300	60
McAuliffe, William H.....	".....	5,000	1,000
McCabe, Dr. James Ross.....	Strathroy, Ont.....	200	40
McCarrell, Francis Joseph.....	Arthur, Ont.....	100	20
McCarthy, Charles Edward.....	Haileybury, Ont.....	1,000	200
McCarthy, Daniel.....	Sydney, N.S.....	500	100
McCarthy, Most Rev. Edward J.....	Halifax, N.S.....	200	40
McCarthy, Dr. W. A.....	Kingston, Ont.....	100	20
McCauley, Rev. Wm. T.....	Osgoode, Ont.....	500	100
McClory, Frank.....	Lindsay, Ont.....	100	20
McCloskey, Mrs. F.....	Chesterville, Ont.....	100	20
McCloskey, Frank.....	".....	300	60
McCloskey, Francis Jr.....	".....	100	20
McCloskey, John Sydney.....	Detroit, Mich.....	1,000	200
*McCool, Charles A.....	Ottawa, Ont.....	5,000	1,000
McCormac, Henry J.....	St. Georges, P.E.I.....	200	40
McCullough, Henry.....	St. John, N.B.....	100	20
McCumber, Alexander J.....	Port Arthur, Ont.....	2,500	375
MacDonald, Rt. Rev. Alexander.....	Victoria, B.C.....	300	60
McDonald, Rev. Allan J.....	Fort Augustus, P.E.I.....	500	100
McDonald, Allan J.....	Glace Bay, N.S.....	5,000	1,000
MacDonald, Rev. Charles.....	Bridgeport, N.S.....	2,000	400
MacDonald, Daniel Bernard.....	North Bedeque, P.E.I.....	500	100

*Stock transferred prior to Feb. 16, 1917

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
MacDonald, Rev. D. R.	Glen Nevis, Ont.	500	100
MacDonald, Dr. Emmanuel Oscar.	Glacé Bay, N.S.	2,000	400
MacDonald, Daniel Louis.	"	500	100
MacDonald, David.	Glenfinnan, P.E.I.	200	40
MacDonald, Henry.	Glacé Bay, N.S.	500	100
MacDonald, Rev. John H.	"	2,500	500
MacDonald, Rev. Maurice.	Charlottetown, P.E.I.	300	60
MacDonald, Rev. Pius Augustine.	"	100	20
MacDonald, Rev. Ronald.	East Margaree, N.S.	100	20
MacDonald, William Cole.	Edmundston, N.B.	200	40
MacDonald, William Jr.	Glacé Bay, N.S.	1,000	200
Macdonell, Adrain I.	Cornwall, Ont.	500	100
McDougall, Daniel Hugh.	Sydney, N.S.	500	100
McDougall, Donald Joseph.	Ottawa, Ont.	5,000	1,000
McDougall, Duncan Joseph.	Toronto, Ont.	100	20
McEachern, Alexander.	New Waterford, N.S.	1,500	300
McEachern, Alfred E.	Charlottetown, P.E.I.	200	40
McElderry, John Edward.	Guelph, Ont.	100	20
McElderry, Vincent Jos.	"	100	20
McGee, Very Rev. Chas. E.	Stratford, Ont.	500	100
McGee, Walter Robert.	Ottawa, Ont.	1,000	200
MacGillivray, Angus.	Antigonish, N.S.	100	20
McGivney, James.	Sherbrooke, P.Q.	300	60
McGrady, Joseph M.	Port Arthur, Ont.	2,500	500
Maguire, Rev. A. E.	Sillery, P.Q.	500	100
McHugh, Hugh J.	Guelph, Ont.	1,000	200
McInerney, Rev. John Joseph.	Pembroke, Ont.	1,000	200
McInnes, Rev. Roderick.	Sydney, N.S.	1,000	200
McInnes, M.A.	Old Bridgeport, N.S.	1,000	200
McIntosh, Alexander J.	Cornwall, Ont.	100	20
McIntyre, Dr. Duncan K.	Sydney, N.S.	200	40
McIsaac, John R.	"	500	100
McKee, Wm. J.	Windsor, Ont.	1,000	200
McKenna, James.	Montreal, P.Q.	2,500	500
McKenty, Dr. James.	Winnipeg, Man.	2,500	500
MacKenzie, Colin.	Sydney, N.S.	500	100
McKinnon, Michael J.	Glacé Bay, N.S.	500	100
McKinnon, Dr. Wm. F.	Antigonish, N.S.	300	60
McKinley, Anthony Ignatius.	Sarnia, Ont.	500	100
McLaughlan, Dr. James P.	St. John's, Nfld.	500	100
McLean, Rev. Joseph C.	Summerside, P.E.I.	300	60
McLellan, Angus, A.	"	1,000	200
McLellan, Cornelius.	Arlington, Lot 14, P.E.I.	500	100
McLellan, Gregory J.	Charlottetown, P.E.I.	500	100
MacLeod, Rev. John Duncan.	New Glasgow, N.S.	500	100
McMahon, John T.	Haileybury, Ont.	3,000	600
McMahon, Dr. Thos. Francis.	Toronto, Ont.	500	100
McManany, William.	Sherbrooke, P.Q.	200	40
McManany, Daniel.	"	1,000	200
McManus, William John.	"	500	100
McManus, Edward E.	Memramcook, N.B.	1,000	200
McManus, John W.	"	1,000	200
McManus, Reid.	"	1,000	200
McMillan, John Angus, M.P.	Alexandria, Ont.	2,500	500
McMillan, Rev. John C.	Cardigan Bridge, P.E.I.	100	20
McNally, John T.	Summerside, P.E.I.	100	20
McNanara, Thomas.	Peterboro, Ont.	500	100
McNeil, Alexander S.	New Aberdeen, N.S.	2,500	500
McNeil, Hugh J.	New Waterford, N.S.	620	120
McNeil, James.	Glacé Bay, N.S.	2,000	400
McNeil, John.	"	1,000	200
McNeil, John J.	"	100	20
Macneil, Lewis M.	Lingan, C.B.	400	80
McNeil, Margaret.	Brookline, Mass.	2,000	400
McNeil, Most Rev. Neil.	Toronto, Ont.	100	20
McParland, Michael.	Gananoque, Ont.	200	40

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in-cash.
		\$	\$
MacPherson, Rev. Hugh P., D.D.	Antigonish, N.S.	1,200	240
McPhillips, Lewis G.	Vancouver, B.C.	1,000	200
McQuade, William James	Sarnia, Ont.	500	100
McRae, Rev. Alexander Corbet	Cornwall, Ont.	500	100
McRae, Rev. John E.	St. Andrew's W., Ont.	200	40
McTague, John S.	Guelph, Ont.	200	40
Maguire, Thomas Joseph	Sherbrooke, P.Q.	400	80
Maher, John	Swift Current, Sask.	1,000	200
Mahoney, William Joseph	St. John, N.B.	100	20
Maloney, John	Ottawa, Ont.	100	20
Maloney, John Joseph	Toronto, Ont.	2,500	500
Maloney, Dr. Paul Joseph	Cornwall, Ont.	500	100
Mallon, Michael Patrick	Toronto, Ont.	200	40
Manion, Robert J., M.P.	Fort William, Ont.	200	40
Manley, Thomas	Belleville, Ont.	100	20
Manley, Thomas, jr.	"	100	20
March, Rt. Rev. John	Harbour Grace, Nfld.	500	100
Marrin, Philip	Winnipeg, Man.	300	60
Martin, Mrs. Catherine	Renfrew, Ont.	2,500	500
Martin, John J.	Ferrie, B.C.	200	40
Meehan, Angus	Pembroke, Ont.	500	100
Melanson, Harry H.	Moncton, N.B.	100	20
Menard, Frank	Sturgeon Falls, Ont.	100	20
Merchant, James, jr.	Sydney, N.S.	100	20
Miller, A. W., M.D.	New Waterford, N.S.	6,000	1,200
Minchan, Rev. L.	Toronto, Ont.	200	40
Mooney, Miss Ailie	Ottawa, Ont.	1,500	300
Mooney, Patrick	Halifax, N.S.	200	40
Mooney, William Joseph	Ottawa, Ont.	1,500	300
Monahan, Patrick	Montreal, P.Q.	2,500	500
Monahan, Rev. Peter Joseph	North Bay, Ont.	800	160
Moran, John Patrick	Rockingham, Ont.	100	20
Moriarty, Rev. John Bernard	Kentville, N.S.	2,500	500
Morissette, Oliver C.	Sherbrooke, P.Q.	1,000	200
Morisset, John	Newcastle, N.B.	500	100
Morgison, Miss Margaret	Ottawa, Ont.	100	20
Morgison, Miss Mary A.	"	100	20
Mullins, John T.	Kensington, P.E.I.	100	20
Mullins, Joseph	New Aberdeen, N.S.	1,000	200
Mulligan, David B.	Ottawa, Ont.	2,500	500
Mulligan, Mrs. Susan Hill	"	2,500	500
Mulligan, William G.	Aylmer, P.Q.	100	20
Mulligan, Dr. William H.	Sudbury, Ont.	1,000	200
Murdock, Rev. Edward S.	Renous, N.B.	200	40
Murphy, Fergus	Quebec, P.Q.	1,000	200
Murphy, Francis P.	Moncton, N.B.	100	20
Murphy, Dr. George Henry	Glance Bay, N.S.	1,500	300
Murphy, George William	Sherbrooke, P.Q.	200	40
Murphy, James	Mount Forest, Ont.	2,000	400
Murphy, John	Sydney, N.S.	1,000	200
Murphy, John	Ottawa, Ont.	1,000	200
Murphy, John M.	Halifax, N.S.	1,000	200
Murphy, Dr. P. C.	Tignish, P.E.I.	200	40
Murray, Joseph L.	Renfrew, Ont.	500	100
Nagle, Thomas	St. John, N.B.	500	100
Navin, Thomas Henry	Moose Jaw, Sask.	2,500	500
Navin, William Adolphe	"	2,500	500
Neville, John A.	Halifax, N.S.	500	100
Nicholson, Rev. John H.	Lingan, N.S.	500	100
Nolan, Patrick J.	Ottawa, Ont.	1,000	200
Norris, James	Three Arms, Notre Dame, Green Bay, Nfld.	500	100
Nunan, Frank	Guelph, Ont.	300	15
O'Brien, John	Nelson, N.B.	1,000	200
O'Brien, John B.	Renfrew, Ont.	10,000	2,000
O'Brien, M. J.	Montreal, P.Q.	10,000	2,000

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
O'Brien, Rt. Rev. M. J., D.D.	Peterboro, Ont.	200	40
O'Connell, Daniel James	Sydney, N. S.	100	20
O'Connell, John R.	Ottawa, Ont.	1,000	200
O'Connell, Joseph D.	Victoria, B.C.	500	100
O'Connell, Thomas	Montreal, P.Q.	5,000	1,000
O'Connor, James Davison	Halifax, N.S.	300	60
O'Connor, Miss Elizabeth A.	Ottawa, Ont.	500	100
O'Connor, John J.	Ottawa, Ont.	1,000	200
O'Connor, Lawrence V.	Lindsay, Ont.	500	100
O'Connor, Patrick	Ottawa, Ont.	1,000	200
O'Connor, P. J.	"	1,000	200
O'Connor, Thomas D.	Gananoque, Ont.	100	20
O'Dea, John Vincent	St. John's Nfld.	2,000	400
O'Donnell, Thomas	Ottawa, Ont.	300	60
O'Dwyer, Francis	Edmonton, Alta.	100	20
O'Dwyer, P.	Strathroy, Ont.	200	40
O'Dwyer, William J.	Edmonton, Alberta.	100	20
O'Flynn, Andrew Joseph	Wallaceburg, Ont.	500	100
O'Hara, John	Sturgeon Falls, Ont.	100	20
O'Keefe, George	Ottawa, Ont.	500	100
O'Keefe, Rev. Michael A.	Chatham, N. B.	100	20
O'Leary, Rev. James Louis, D.D.	"	100	20
O'Leary, Patrick Joseph	New York, N.Y.	1,000	200
O'Leary, Richard	Aylmer, P.Q.	100	20
O'Meara, John J.	Ottawa, Ont.	1,000	150
O'Mullin, Robert	Halifax, N.S.	2,000	400
O'Neil, Edward Jas.	Guelph, Ont.	100	20
O'Neil, Henry Joseph	St. John, N.B.	500	100
O'Neil, James G.	Fort William, Ont.	200	40
O'Neil, Thomas J.	Montreal, P.Q.	2,500	500
O'Regan, John	St. John, N.B.	1,000	200
O'Reilly, James	Vancouver, B.C.	10,000	2,000
O'Reilly, Michael J.	Hamilton, Ont.	500	100
O'Reilly, William F.	Piacentia, Nfld.	300	60
O'Rourke, Rev. M.	Westport, Ont.	2,500	500
Ostiguy, Noel Adelaar	Valleyfield, P.Q.	500	100
Parker, James Francis	St. John's, Nfld.	1,000	200
Peltier, Eugene Joseph	Brandon, Man.	2,500	500
Pendergast, Patrick T.	New Aberdeen, N.S.	1,000	200
Phelan, Thomas Patrick	Toronto, Ont.	7,500	1,500
Plucinski, Rev. Antoni	Whitney Pier, C.B.	100	20
*Poulin, L. N.	Ottawa, Ont.	5,000	1,000
Poupore, William Joseph	Montreal, P.Q.	5,000	1,000
Poupore, George Cahill	"	1,000	200
Powers, Edward F.	St. John, N. B.	1,000	200
Quinn, Felix Patrick	Halifax, N. S.	300	60
Quinn, John	Tweed, Ont.	100	20
Quinn, Rev. John S.	"	200	40
Quinn, Winnifred Ann	Cochrane, Ont.	1,000	200
Ramsey, Charles Henry	St. John N.B.	200	40
Redmond, Augustine V.	Ottawa, Ont.	2,000	400
Redmond, John Patrick	Mattawa, Ont.	20,000	4,000
Redmond, William John	Maple Creek, Sask.	500	100
Reddin, James Henry	Charlottetown, P.E.I.	500	100
Regan, John	Chatham, Ont.	1,000	200
Reid, Madeline Alice (Exec.)	London, Ont.	100	20
Reilly, Edward Albert	Moncton, N.B.	500	100
Kenisharrow, Charles	Chatham, N.B.	500	100
Renouf, Rev. H. T.	Trepassey, Nfld.	200	40
Roach, Joseph Moses	Arthur, Ont.	100	20
Rodney, M. J.	Winnipeg, Man.	100	5
Russill, Frank	Toronto, Ont.	5,000	1,000
Ryan, Daniel A.	St. John's, Nfld.	1,000	200
Ryan, Edward Joseph	London, Ont.	200	40
Ryan, Edmund J.	Trinity, Nfld.	3,000	600
Ryan, James	St. John's, Nfld.	10,000	1,500

*Stock transferred prior to Feb. 16, 1915.

5 GEORGE V., A. 1915

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed	Amount paid in cash.
		\$	\$
Ryan, John	Montreal, P. Q.	1,000	200
Ryan, John	Ottawa, Ont.	200	40
Ryan, Samuel J.	St. John's, Nfld.	500	100
Ryan, William J.	Toronto, Ont.	200	40
Sauve, Louis A.	Coteau Station, P. Q.	1,000	200
Savage, Edward	Moncton, N. B.	100	20
Scollard, Rt. Rev. D. J.	North Bay, Ont.	100	20
Scott, William Louis	Ottawa, Ont.	500	100
Scully, William E.	St. John, N. B.	1,000	200
Scully, Dr. William Talbot	St. John's, Nfld.	400	80
Seitz, John J.	Toronto, Ont.	5,500	1,100
Sharpe, Henry Parsons	"	200	40
Sharpe, Mrs. Mary C.	"	100	20
Shea, Patrick J.	St. John's, Nfld.	500	100
Sheehy, Richard	Peterborough, Ont.	200	40
Sheridan, Francis Joseph	Ottawa, Ont.	100	20
Shields, Charles J.	Haileybury, Ont.	2,000	400
Sitortall, William Patrick	St. John's, Nfld.	500	100
Slattery, John L.	"	200	40
Slattery, John P.	Moose Jaw, Sask.	500	100
Slattery, W.	Ottawa, Ont.	100	20
Smith, Eliza Josephine	Kentville, N. S.	2,000	400
Smith, George W.	North Bay, Ont.	100	20
Smith, John Joseph	Regina, Sask.	1,600	200
Somers, Thomas	Antigonish, N. S.	200	40
Stafford, William H.	Almonte, Ont.	500	100
Stafford, William H.	"	100	20
Steckel, Mrs. Mary Ann	Ottawa, Ont.	500	100
Street, Douglas R.	"	2,500	500
St. Pierre, John Charles	Sherbrooke, P. Q.	200	40
Sullivan, Harry J.	Chatham, Ont.	100	20
Sullivan, J. M.	Calgary, Alta.	500	100
Sullivan, Dr. Michael Thomas	New Aberdeen, N. S.	5,000	1,000
Sullivan, William	Saskatoon, Sask.	300	60
Sunstrum, Robert P.	Mattawa, Ont.	1,000	200
Tansey, Owen H.	Montreal, P. Q.	500	100
Thauvette, Dr. Joseph	Cedars, P. Q.	200	40
Tepoorten, Julius Andrew	Vancouver, B. C.	2,500	500
Thompson, Rev. A. McD.	Glace Bay, N. S.	200	40
Thompson, J. A. C.	Gananoque, Ont.	500	100
Tillman, Anthony	London, Ont.	200	40
Tobin, Mary Ann	Glace Bay, N. S.	300	60
Totin, William Henry	St. John's, Nfld.	1,000	200
Tobin, William R.	Glace Bay, N. S.	200	40
Tompkins, Rev. J. J.	Antigonish, N. S.	300	60
Tracy, Rev. Thomas J.	Sheenboro', P. Q.	500	100
Trainor, Rev. Thomas H.	Thessalon, Ont.	200	40
Travers, Thomas	Subsury, Ont.	200	30
Valiquet, Ulric	Ottawa, Ont.	2,000	400
Veitch, Edward Joseph	Ignace, Ont.	200	40
Vernier, George Romuald	Coteau Landing, P. Q.	500	100
Wadden, Frederick J.	St. John's, Nfld.	500	100
Walsh, Dr. Frank	Guelph, Ont.	1,000	50
Walsh, John Henry	Sherbrooke, P. Q.	2,000	400
Ward, James Denis	Toronto, Ont.	2,500	500
Whelan, James Edward	Regina, Sask.	200	40
Whelan, Rev. Stephen Joseph	North River, Nfld.	500	100
Whibbs, Rev. George Francis	Campbellford, Ont.	800	160
Williams, Arthur P.	Chatham, N. B.	300	60
Wilson, James E.	Ottawa, Ont.	300	60
Wiltsey, Darius Henry	Pembroke, Ont.	1,000	200
Wiltsey, Mrs. Ellen A.	"	500	100
Wins, W. K.	Belleville, Ont.	100	20
Winans, B. G. (in trust)	Montreal, P. Q.	2,500	500
Wootten, George Richard	Halifax, N. S.	200	40
Wootten, Alfred Gerald	"	200	40

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Amount subscribed	Amount paid in cash.
		\$	\$
Woodcutter, Rev. Francis.....	Moose Jaw, Sask.....	2,500	500
Young, Daniel.....	New Aberdeen, N. S.....	1,000	200
Young, Dr. Charles A.....	Ottawa, Ont.....	1,000	200
	Totals.....	\$ 732,000	\$ 128,280

5 GEORGE V., A. 1915

CONFEDERATION LIFE ASSOCIATION.

LIST OF DIRECTORS—(As at Feb. 6, 1915).

Shareholders' Directors: J. K. Macdonald, Pres.; Sir Ed. B. Osler; Cawthra Mulock; Jos. Henderson; W. C. Macdonald; Lieut.-Col. A. E. Gooderham; Thos. J. Clark; Peter Howland.
 Policyholders' Directors: W. D. Matthews, Vice-Pres.; Lt.-Col. Frederic Nicholls; John Macdonald, Lieut.-Col. J. F. Michie.

LIST OF SHAREHOLDERS—(As at December 31, 1914.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Atley, Florence M.	Toronto	6,600	660
Burpee, estate Hon. I.	St. John N.B.	10,000	1,000
Burgess, estate Ralph K.	Toronto	2,000	200
Ball, Miss Louisa A.	"	5,000	500
Ball, Miss Florence S.	"	5,000	500
Ball, estate of R. L.	"	5,000	500
Barnhart, Miss Helen	Oswego, N.Y.	5,000	500
Britton, Hon. Byron M.	Toronto	10,500	1,050
Benson, Miss Clara C.	Port Hope	2,000	200
Cairns, Miss Marzetta I.	Virgil	5,000	500
Cairns, Miss Marzetta I. (in trust)	"	38,000	3,800
Cameron, Mrs. Carrie E.	The Chase, West Hill, Scarboro township	16,700	1,670
Cherriman, Mrs. Julia B.	London, England	62,000	6,200
Clark, Thomas J.	Toronto	2,500	250
Cathcart, Rev. Nassau	Guernsey, C.I., G.B.	6,000	600
Caulfield, Miss M. K.	Toronto	3,000	300
Campbell, A. J., trustee	Truro, N.S.	4,000	400
Cork, George	Toronto	3,500	350
Culver, Miss M. M.	Simcoe	7,500	750
Chewett, Miss H. M. A.	Toronto	6,700	670
Chewett, Miss K. R.	"	5,900	590
Dixon, estate of B. Homer	"	20,000	2,000
Dunn, estate of James L.	St. John, N.B.	4,000	400
Goldie, Miss Esther	Ayr, Ont.	11,000	1,100
Gravel, Joseph O. (in trust)	Montreal	5,000	500
Gripton, C. M.	St. Catharines	25,000	2,500
Gripton, Mrs. E. J.	"	50,000	5,000
Gooderham, Alfred	Toronto	35,600	3,560
Gooderham, Lieut.-Col. A. E.	"	2,500	250
Graham, Mrs. M. J.	"	9,500	950
Graham, Mrs. M. J. (in trust)	"	22,500	2,250
Guardian Trust Co. Ltd. (in trust)	"	40,000	4,000
Gibbs, W. H.	Toronto	2,000	200
Hooper, Estate of C. E.	St. Catharines	10,000	1,000
Hingston, Estate of Sir W. H.	Montreal	35,000	3,500
Hague, Mrs. Jenima	Toronto	5,000	500
Hale, Jeffery	London	10,000	1,000
Hamilton, Mrs. Frances E., Executrix	Toronto	5,700	570
Henderson, Joseph	Toronto	2,500	250
Howland, Peleg	Toronto	2,500	250
Jones, Mrs. Mary J.	St. John, N.B.	4,000	400
Jones, Mrs. E. B.	Cincinnati, O.	21,200	2,120
Johnston, H. J.	Montreal	10,000	1,000
Kerns, Mrs. Helen C.	Burlington	4,500	450
Long, John J., trustee	Collingwood	2,200	220
Mason, Mary L., (executrix)	Toronto	10,000	1,000
Mason, Alice E.	"	6,600	660
Mason, Amy E.	"	6,600	660
Marami, Sarah B.	"	7,000	700
Mason, Douglas H. C.	"	6,600	660
Macdonald, Miss Charlotte H.	"	7,800	780
Macdonald, Rev. Donald B.	"	6,500	650
Macdonald, John K. (in trust)	"	3,600	360
Macdonald, John K. (in trust)	"	7,200	720
Macdonald, John K.	"	41,000	4,100
Macdonald, Col. W. C.	"	5,000	500
Macdonald, Col. W. C. & Mrs. C. E., (in trust)	"	2,500	250
Macdonald, Chas. S.	"	10,500	1,050

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Macdonald, Mrs. Ethel M.	Toronto	1,000	100
Moore, Miss R. M.	"	1,500	150
Myers, Estate of the late Alfred	New York	15,000	1,500
Malloch, Mrs. O. C. E.	Toronto	5,000	500
Mulock, Cawthra	"	22,600	2,260
Milne, Mrs. Mabel G.	North Bay	8,400	840
Mitchell, W. G. & Co. (in trust)	Toronto	10,000	1,000
McMaster, Miss Hattie D. (in trust)	Collingwood	7,000	700
Nesbitt, Hon. Wallace	Toronto	1,100	110
Oldright, Dr. William	"	2,500	250
Osler, Sir Edmund B., M.P.	"	33,500	3,350
Penny, E. Goff	Montreal	4,000	400
Patterson, William G.	Toronto	2,500	250
Prevost, Mrs. Sarah B.	Cheltenham, Eng.	8,600	860
Paisley, Mrs. Louise F.	Sackville, N. B.	10,000	1,000
Rose, Mrs. Catherine R.	Toronto	3,300	330
Swan, Henry	"	20,000	2,000
Smith, Mrs. Emily G.	Guelph	4,600	460
Smith, Mrs. Edith G.	Toronto	3,500	350
Smith, V. R.	"	500	50
Toronto General Trusts Corp.	"	5,000	500
Toronto General Trusts Corp. (trustees)	"	50,000	5,000
Toronto General Trusts Corp. (executors)	"	10,000	1,000
Wadsworth, Mrs. E.	Weston	8,000	800
Wellington, Mrs. Helena G.	Toronto	37,700	3,770
Wilkie, Estate Col. D. R.	"	5,000	500
Young, Hon. James (estate)	Galt	20,000	2,000
VanderSmitten, Elizabeth S.	Toronto	6,600	660
Vigeon, Harry C. A.	"	2,000	200
Winterbottom, Mrs. Marion McD.	New York	6,100	610
Williams, E. L. & Kearns, F. C.	Toronto	12,500	1,250
Totals		\$1,000,000	\$100,000

5 GEORGE V., A. 1915

THE CONTINENTAL LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 26, 1915).

Geo. B. Woods, President; J. W. Scott and Joseph Rosser, Vice-Presidents; A. F. MacLaren, Angus McKay, M.D., Sidney Jones, M. Rawlinson, E. E. Sharpe, H. W. Aikins, M.D. N. L. Patterson.

LIST OF SHAREHOLDERS—(As at Dec. 31st, 1914).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Adams, Dr. H.	Embro, Ont.	1,000	200
Adams, Rev. W. H.	Toronto, Ont.	1,000	200
Aikins, Dr. H. Wilberforce	"	39,900	7,980
Aikins, Lydia E. L.	"	15,000	3,000
Aikins, Moses Henry	Burnhamthorpe, Ont.	10,000	2,000
Allin, Hiram	Ostrander, Ont.	4,000	800
Allison, Thomas	Teeswater, Ont.	2,000	400
Anderson, William J.	Listowel, Ont.	1,000	200
Annis, Charles A.	Port Union, Ont.	500	100
Annis, Mrs. Mary J.	Port Union, Ont.	500	100
Applebe, Dr. James	Parry Sound, Ont.	500	100
Armour, Joseph	Ingersoll, Ont.	500	100
Arthur, Dr. J. Robins	Collingwood, Ont.	2,000	400
Aulsebrook, G. O.	Winnipeg, Man.	1,500	300
Bandel, Mrs. Mary	Toronto, Ont.	500	100
Bannerman, Dr. J. G.	Owen Sound, Ont.	200	40
Barclay, Robert (estate)	Winnipeg, Man.	2,500	500
Barker, Miss Margaret	Toronto, Ont.	2,000	400
Bartley, Mrs. Elsie	Ingersoll, Ont.	2,000	400
Batman, Susan Gertrude	Kincardine, Ont.	1,000	200
Bayley, Mrs. Susan C.	Johnville, Que.	400	80
Bean, Mrs. Mary E.	Woodstock, Ont.	2,000	400
Bennett, Mrs. Maggie L.	Calgary, Alta.	600	120
Bennett, Dr. W. H.	Tilsonburg, Ont.	500	100
Bingham, Dr. G. S.	Hamilton, Ont.	1,000	200
Birss, Francis	Harriston, Ont.	2,000	400
Boulton, G. H.	Toronto, Ont.	1,000	200
Boyer, John	Kincardine, Ont.	1,000	200
Bray, Thomas L.	Toronto, Ont.	1,000	200
Bright, Mary Addison	Padstow, Alta.	500	100
Bright, W. D.	Seaforth, Ont.	500	100
Brine, F. E.	Phoenix, B.C.	500	100
Briscoe, R. A.	Galt, Ont.	1,000	200
Bromley, John	Pembroke, Ont.	1,000	200
Brook, B. F., estate of	c/o James N. Hay, Listowel, Ont.	6,000	1,200
Brown, C. J.	Winnipeg, Man.	2,000	400
Brown, Miss Edna M.	Collingwood, Ont.	400	80
Burgess, James	Tilbury, Ont.	500	100
Burgess, Robert F. G.	Port Arthur, Ont.	1,000	200
Burkholder, J. R.	St. Thomas, Ont.	1,000	200
Butler, Edward J.	St. Thomas, Ont.	500	100
Cahill, Edward	Winnipeg, Man.	1,000	200
Cameron, Dr. W. A.	Arnprior, Ont.	500	100
Campbell, Archibald	Woodsville, Ont.	1,000	200
Campbell, A. M.	Lacombe, Alta.	2,000	400
Carless, Richard	Tilbury, Ont.	100	20
Carter, Chas. S. estate of	c/o DeWitt Carter, Port Colborne, Ont.	1,000	200
Carter, DeWitt	Port Colborne, Ont.	1,000	200
Cassels, Duncan S. (trustee)	Toronto, Ont.	5,000	1,000
Chambers, Mrs. Lottie	Vancouver, B.C.	4,000	800
Clapp, David	Le Pas, Man.	1,000	200
Clare, Rev. Geo. R.	Millbrook, Ont.	1,000	200
Clark, Mrs. A. L.	Toronto, Ont.	5,000	1,000
Clark, C. W.	Winnipeg, Man.	4,000	800
Clark, Nelson	Weston, Ont.	2,000	400
Clarke, Harry Hawkins	Haliburton, Ont.	2,000	400
Coates, P. H.	Johnville, Que.	400	80
Coatsworth, Emerson	Toronto, Ont.	7,900	1,580
Coatsworth, Mrs. Helen	"	2,500	500

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Continued.

* LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Cochrane, John.....	Ayr, Ont.....	1,000	200
Cochrane, Margaret.....	".....	1,000	200
Codd, Annie S. W.....	Berlin, Ont.....	2,000	400
Cohoe, John G.....	Memphis, Tenn., U.S.A.....	1,000	200
Corbett, Alex.....	Waukesha, Wis., U.S.A.....	500	100
Corbould, G. E., trustee.....	New Westminster, B.C.....	4,000	800
Cowan, S. B.....	Portage la Prairie, Man.....	21,000	4,200
Cowen, John.....	Grand Valley, Ont.....	5,000	1,000
Cowper, Mrs. Annie M.....	Dundas, Ont.....	500	100
Craig, George.....	Morden, Man.....	1,000	200
Crosby, A. B.....	Halifax, N.S.....	1,000	200
Dafoc, Isaiah B.....	Aultsville, Ont.....	1,000	200
Davidson, Mrs. Jessie.....	Toronto, Ont.....	1,500	300
Davidson, Sophia E.....	Nepawa, Man.....	2,000	400
Dickey, J. H.....	Trenton, Ont.....	1,000	200
Dickson, James D.....	Niagara Falls, Ont.....	1,000	200
Dickson, Dr. W. W. estate of.....	do White & Williams, Pem- broke, Ont.....	1,000	200
Douglas, D. H.....	Chatham, Ont.....	1,000	200
Douglas, W. G.....	Winnipeg, Man.....	500	100
Dunsford, Chas. Rubidge.....	Morden, Man.....	1,000	200
Drummond, H. M.....	Winnipeg, Man.....	500	100
Dyer, William D.....	Columbus, Ont.....	500	100
Edgercombe, Fred B.....	Fredericton, N. B.....	1,000	200
Eglert, William.....	Milverton, Ont.....	1,000	200
Elliott, Thomas.....	Molesworth, Ont.....	1,500	300
Elliott, William.....	Mitchell, Ont.....	2,000	400
Etherington, Joseph.....	Hamilton, Ont.....	200	40
Farley, Mrs. Ethel E.....	Trenton, Ont.....	1,000	200
Farley, Dr. John J.....	Belleville, Ont.....	1,000	200
Farmer, Rev. Samuel J.....	Brantford, Ont.....	400	80
Ferguson, Duncan.....	Stratford, Ont.....	2,000	400
Ferguson, Hugh.....	Moose Jaw, Sask.....	2,500	500
Flintoft, John.....	Perth, Ont.....	1,000	200
Floyd, Rev. M. P.....	Marshall, Sask.....	1,000	200
Forrester, Andrew, estate of.....	Clinton, Ont.....	8,000	1,600
Foster, James.....	Tilbury, Ont.....	1,300	260
Frame, J. F.....	Vancouver, B.C.....	4,000	800
Fulton, George.....	Ailsa Craig, Ont.....	1,000	200
Furniss, Frederick L.....	Beaverton, Ont.....	2,000	400
Furniss, Mrs. Mary P.....	Beaverton, Ont.....	2,000	400
Gawley, Margaret W.....	Binbrook, Ont.....	400	80
Gibson, Dr. James L.....	Lynden, Ont.....	5,000	1,000
Gilchrist, Dr. W. C.....	Orillia, Ont.....	2,000	400
Gilroy, G. R.....	Mount Forest, Ont.....	500	100
Glass, D.....	Toronto, Ont.....	1,000	200
Goodspeed, Rev. Calvin, Estate of.....	Paradise, N.S.....	4,000	800
Graham, J. C.....	Winnipeg, Man.....	3,000	600
Grant, James, Estate.....	Orangeville, Ont.....	1,000	200
Green, Kate E.....	Greenwood, Ont.....	1,000	200
Greenwood, R.....	Toronto, Ont.....	1,000	200
Gregory, Rev. J. W.....	Lakefield, Ont.....	1,200	240
Gregory, Mrs. Mary.....	Toronto, Ont.....	500	100
Gunn, Hector.....	".....	1,000	200
Gunn, N. B.....	Ingersoll, Ont.....	2,500	500
Guthrie, Catherine Mary.....	Ayr, Ont.....	500	100
Guthrie, Robert.....	".....	500	100
Hall, Miss Frances.....	Guelph, Ont.....	2,500	500
Hall, Miss M. A.....	".....	2,500	500
Hall, W. J.....	Expanse, Sask.....	1,000	200
Hart, Thomas.....	Innerkip, Ont.....	1,000	200
Hart, Thomas M.....	".....	1,000	200
Harvey, Dr. E. E.....	Norwich, Ont.....	1,000	200
Hastings, Thomas A.....	Toronto, Ont.....	500	100
Hays, Robert Cockburn.....	Goderich, Ont.....	2,000	400
Henderson, H. E.....	Brandon, Man.....	1,000	200

THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Henwood, Dr. J. M.....	Toronto, Ont.....	1,000	200
Herald, Charles A.....	Hamilton, Ont.....	5,000	1,000
Herald, W. J.....	Sydney, N.S.....	3,200	640
Herbert, Miss Martha H.....	Belleville, Ont.....	7,500	1,500
Higginbotham, Mrs. Lorinda.....	Virden, Man.....	800	160
Hoig, Dr. D. S.....	Oshawa, Ont.....	1,500	300
Holden, John B.....	Toronto, Ont.....	6,000	1,200
Hope, Mrs. Grace J.....	Edmonton, Alta.....	1,000	200
Hornby, Mrs. Sara Maud.....	Ruthilda, Sask.....	1,000	200
Howey, Dr. R.....	Owen Sound, Ont.....	1,000	200
Hunt, John D.....	Edmonton, Alta.....	100	20
Hunton, Edith E.....	Sackville, N.B.....	1,000	200
Jamieson, Dr. C. J.....	Winnipeg, Man.....	500	100
Jacques, Dr. W. S.....	Trenton, Ont.....	2,500	500
Johnston, W. H.....	Winnipeg, Man.....	2,000	400
Jones, Dr. Allen A.....	Buffalo, N.Y.....	1,000	200
Jones, Ruth.....	Toronto, Ont.....	5,000	1,000
Jones, Sidney.....	".....	51,000	10,200
Jull, Bennett (estate of).....	".....	1,000	200
Kean, Hugh.....	Guelph, Ont.....	2,500	500
Keith, Donald, Estate of.....	Teeswater, Ont.....	1,000	200
Kidd, W. G.....	Kingston, Ont.....	1,000	200
Lane, John J.....	Winnipeg, Man.....	1,000	200
Lauchland, William.....	Oshawa, Ont.....	1,000	200
Lawrence, W. J.....	Port Hope, Ont.....	2,000	400
Lee, Charles H.....	Winnipeg, Man.....	500	100
Lee, W. F.....	".....	4,500	900
Leishman, Alex.....	Toronto, Ont.....	3,000	600
Lillie, J. T.....	Orillia, Ont.....	500	100
Lindley, Mrs. M. E.....	Ingersoll, Ont.....	4,100	820
Logan, John X.....	London, Ont.....	200	40
Long, Clarence.....	Arthur, Ont.....	1,000	200
Loucks, Minnie.....	Morrisburg, Ont.....	400	80
Luckens, Rev. Traiton.....	Schreiber, Ont.....	2,500	500
Ludlow, William.....	Dundalk, Ont.....	1,000	200
Lunan, Alex Lawson.....	Toronto, Ont.....	4,000	800
Mabee, Mrs. Sarah.....	Winnipeg, Man.....	1,000	200
MacEwan, John A.....	Bratton, Sask.....	3,000	600
MacKay, Dr. Hugh.....	Winnipeg, Man.....	500	100
MacKechnie, Dr. Lachlan N.....	Vancouver, B.C.....	5,000	1,000
MacLaren, A. F.....	Toronto, Ont.....	5,000	1,000
MacLaren, John A.....	Ottawa, Ont.....	5,000	1,000
MacLeod, Malcolm H.....	East Toronto, Ont.....	1,000	200
Mair, John.....	Collingwood, Ont.....	200	40
Mair, Mrs. Agnes M.....	".....	300	60
Marsh, Rev. Daniel B.....	Springville, Ont.....	200	40
Marsh, D. W.....	Calgary, Alta.....	2,000	400
Mather, Samuel.....	Tilbury, Ont.....	1,000	200
Matheson, Dr. John S.....	Brandon, Man.....	1,000	200
Matheson, R. M.....	".....	2,000	400
Matte, J. S.....	Quebec, P.Q.....	1,000	200
Meldrum, Mrs. Maud Rebecca.....	New Durham, Ont.....	1,000	200
Menzies, Mrs. Maggie.....	Ailsa Craig, Ont.....	2,000	400
Metcalfe, Thos. H.....	Portage la Prairie, Man.....	1,000	200
Metcalfe, Hon. Thos. L.....	Winnipeg, Man.....	5,000	1,000
Millar, James.....	Arnprior, Ont.....	500	100
Milroy, Dr. Thos. M.....	Winnipeg, Man.....	2,000	400
Minshall, Dr. H.....	Brownsville, Ont.....	2,000	400
Mooney, William S.....	Vankleek Hill, Ont.....	5,000	1,000
Moore, James.....	Brooklin, Ont.....	1,000	200
Morgan, J.....	Walkerton, Ont.....	1,000	200
Mosley, John.....	Goderich, Ont.....	3,000	600
Muir, James.....	Calgary, Alta.....	500	100
Muma, Mrs. G. B.....	Ayr, Ont.....	1,000	200
Munro, Hugh.....	Alexandria, Ont.....	6,000	1,200
McArthur, A. G.....	Emerson, Man.....	100	20

THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
McArthur, Geo.	St. John, N.B.	500	100
McCallum, J. R.	Welland, Ont.	10,000	2,000
McCowan, David.	Portage la Prairie, Man.	1,000	200
McCowan, John.	Portage la Prairie, Man.	1,000	200
McIntee, Mrs. Bathalia.	Petrolia, Ont.	1,000	200
McDermott, Patrick J.	Minnedosa, Man.	1,000	200
McGill, Flora A. (in trust).	Toronto, Ont.	2,000	400
McGill, Mrs. Mary.	Toronto, Ont.	5,500	1,100
McKay, Angus Dr.	Ingersoll, Ont.	5,000	1,000
McKee, Dr. Fennel J.	Indianapolis, Ind.	1,000	200
McKenzie, Dr. T.	Toronto, Ont.	2,500	500
McKinlay, Chas.	Georgetown, Ont.	400	80
McLagan, Mrs. Sarah Ann.	Mitchell, Ont.	1,000	200
McLaughlin, R. T.	Alb., Ont.	500	100
McMillan, Hon. Hugh.	Lindsay, Ont.	2,500	500
McNally, Ervin C.	Blair, Ont.	2,000	400
McPhillips, F.	Toronto, Ont.	1,000	200
McRitchie, Dr. Thos. L.	Chatham, Ont.	1,000	200
Newstead, John.	Guelph, Ont.	1,900	200
Newstead, Thomas.	"	1,000	200
Nichols, Edward.	Mitchell, Ont.	5,000	1,000
Nisbet, John.	Owen Sound, Ont.	2,500	500
Norris, James.	North Bay, Ont.	1,000	200
Oakes, J. B.	Wolfville, N.S.	2,000	400
Park, Mrs. L. H.	Toronto, Ont.	500	100
Pasmore, W. J.	Guelph, Ont.	1,000	200
Paterson, Mrs. H. M.	Toronto, Ont.	5,000	1,000
Paterson, N. L.	"	11,000	2,200
Paterson, Neil L.	Woodville, Ont.	2,000	400
Pellatt, Sir Henry M.	Toronto, Ont.	3,000	600
Philp, Dr. W. H.	"	500	100
Piper, Samuel T.	Fleming, Sask.	3,000	600
Porter, H. A.	Oshawa, Ont.	500	100
Pritchard, A. J.	Fergus, Ont.	800	160
Puddicombe, Miss Annie B.	Haysville, Ont.	6,000	1,200
Puddicombe, Miss Frances B.	"	4,000	800
Quinn, Rev. Samuel.	Vienna, Ont.	500	100
Rae, James.	Medicine Hat, Alta.	2,000	400
Rawlinson, Marmaduke.	Toronto, Ont.	5,000	1,000
Reekie, J. S.	Vancouver, B.C.	1,000	200
Reid, J. B. (in trust).	Toronto, Ont.	5,000	1,000
Richardson, J. T.	Toronto, Ont.	1,000	200
Robinson, William.	Stevensville, Ont.	1,000	200
Rogerson, John A.	Arthur, Ont.	1,000	200
Rosser, Joseph.	Toronto, Ont.	6,000	1,200
Rothwell, Mrs. Ellen N.	Ingersoll, Ont.	500	100
Rutherford, Dr. S. T.	Stratford, Ont.	1,000	200
Savage, Agnes Grey.	Chesley, Ont.	500	100
Scott, J. W.	Listowel, Ont.	15,000	3,000
Sebert, Louis J.	Brooklin, Ont.	500	100
Sharpe, E. E.	Winnipeg, Man.	5,000	1,000
Shultis, Dr. John.	Heathcote, Ont.	100	20
Shunk, Mrs. Mona.	Morgantown, West Virginia,		
	U.S.A.	27,500	5,500
Siddal, Geo. A. (in trust).	Lucknow, Ont.	1,000	200
Sinclair, Evelyn Martha.	Toronto, Ont.	1,000	200
Smale, Dr. W. M. B., Administrator of the estate of Mrs. E. A. A. Smale.	Chicago, Ill.	2,500	500
Smith, Dr. Arthur Dalton.	Mitchell, Ont.	1,000	200
Smith, Mrs. Harriet.	Dundas, Ont.	500	100
Spurr, Edward Youle.	Toronto, Ont.	1,000	200
Steele, Rosa E.	Stratford, Ont.	8,000	1,600
Stephens, Russell.	Vankleek Hill, Ont.	500	100
Stevenson, Dr. Wm. J.	London, Ont.	1,000	200
Stewart, Alan M.	Morden, Man.	1,000	200
Stewart, Rev. Alex.	Toronto, Ont.	8,000	1,600

5 GEORGE V., A. 1915

THE CONTINENTAL LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Stewart, Miss Barbara F.....	Winnipeg, Man.....	1,000	200
Steward, Joseph and Cora E. or the survivor.....	Marshville, Ont.....	500	100
Stringer, C. W.....	Toronto, Ont.....	2,000	400
Sudworth, W. A.....	Ingersoll, Ont.....	4,000	800
Sykes, John.....	Mitchell, Ont.....	2,500	500
Thomson, Mrs. Mary.....	Orillia, Ont.....	1,000	200
Todd, Dr. J. O.....	Winnipeg, Man.....	2,500	500
Tonge, J. H.....	St. Thomas, Ont.....	1,000	200
Trott, William D.....	Collingwood, Ont.....	2,000	400
Tufts, H. F.....	Wolfville, N.S.....	5,000	1,000
Tufts, R. W.....	Wolfville, N.S.....	5,000	1,000
Turnbull, Dr. Alf. R.....	Moose Jaw, Sask.....	2,000	400
Turnbull, Elizabeth, S.....	St. Mary's Ont.....	1,000	200
Turnbull, Walter.....	Hamilton, Ont.....	1,500	300
Tye, Mrs. Annie E.....	Haysville, Ont.....	500	100
Veitch, Dr. George.....	Port Elgin, Ont.....	500	100
Wadel, Joseph.....	Teeswater, Ont.....	3,000	600
Walker, Rev. Harry.....	Cardinal, Ont.....	500	100
Walker, John A.....	Chatham, Ont.....	1,000	200
Walker, Joseph.....	Fredericton, N.B.....	1,000	200
Warren, Margaret Henrietta.....	East Orange, N.J.....	2,000	400
Way, Bidwell.....	Hamilton, Ont.....	2,000	400
Wheeler, Miss Melvina S. L.....	N. Wilmington, Mass.....	400	80
Wheelihan, John David.....	Campbellville, Ont.....	3,000	600
Wishart, D. E. Staunton.....	Toronto, Ont.....	400	80
Woods, Geo. B. (In trust for Cosie I. Woods).....	Toronto, Ont.....	2,500	500
Woods, Geo. B.....	Toronto, Ont.....	8,300	1,660
Woods, Geo. B. and Sidney Jones, in trust.....	Toronto, Ont.....	300,000	60,000
Whyte, Dr. J. T.....	Killarney, Man.....	100	20
Young, Mrs. Maria.....	Napanee, Ont.....	1,000	200
Young, Mrs. Martha C.....	Detroit, Mich.....	2,000	400
Totals.....		\$ 1,000,000	\$ 200,000

SESSIONAL PAPER No. 8

THE CROWN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS (As at Feb. 15, 1915.)

Shareholders' Directors:—G. T. Somers, President; J. G. Kent, Vice-President; H. S. Strathy, R. L. McCormack, W. D. Lummis, Geo. H. Hees.

Policyholders' Directors:—H. M. Mowat, Vice-President; David Wood, F. R. McD. Russell.

LIST OF SHAREHOLDERS (As at December 31, 1914)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Ainley, Norman.....	Toronto.....	10	1,000	250 00
Aitken, W. H.....	Charlottetown.....	12	1,200	300 00
Alexander, W. H., M.D.....	Toronto.....	2	200	50 00
Allison, J. Walter.....	Halifax.....	10	1,000	250 00
Anderson, Alex.....	Charlottetown.....	2	200	70 00
Anderson, Wm.....	Toronto.....	25	2,500	625 00
Archibald, Chas.....	Halifax.....	1	100	25 00
Aston, Geo.....	Valleyfield, Que.....	1	100	60 00
Auld, Geo.....	Charlottetown.....	2	200	50 00
Barker, Sam'l., M.P.....	Hamilton.....	50	5,000	2,500 00
Barker, E. P.....	White River.....	5	500	125 00
Bearns, W. E. (Trust).....	St. John's, Nfld.....	2	200	50 00
Bauer, W. A.....	Vancouver.....	10	1,000	250 00
Baxter, C. S.....	Victoria.....	5	500	35 79
Beck Mfg. Co. Ltd.....	Penetang.....	12	1,200	300 00
Beer, Edgar G.....	Toronto.....	3	300	75 00
Beer, Vernon L.....	Toronto.....	2	200	50 00
Bendelari, Mrs. A. A.....	Cleveland, Ohio.....	4	400	100 00
Betts, G. L.....	Sechelt, B. C.....	5	500	25 35
Bingay, Jacob.....	Yarmouth, N.S.....	5	500	500 00
Black, W. A.....	Montreal.....	5	500	125 00
Black, W. C.....	Lacombe.....	5	500	125 00
Black, Mary C.....	Montreal.....	5	500	125 00
Black, W. A.....	Halifax.....	8	800	200 00
Bonithrone, B.....	Vancouver.....	13	1,300	325 00
Bovyer, F.....	Charlottetown.....	5	500	125 00
Borden, H. C.....	Ottawa.....	10	1,000	250 00
Borden, Rt. Hon. Sir. R. L., K.C.....	Ottawa.....	17	1,700	1,020 00
Bowers, E. C.....	Westport, N.S.....	3	300	75 00
Bray, Miss A. J.....	Brantford.....	2	200	50 00
Brown, Mrs. E. C. Graham.....	Montreal.....	12	1,200	600 00
Burgess, Mrs. Annie.....	Barrie.....	12	1,200	420 00
Burwell, H. M.....	Vancouver.....	25	2,500	625 00
Burns, P.....	Calgary.....	25	2,500	625 00
Calkin, Hugh E.....	Londonderry, N.S.....	2	200	50 00
Cameron, J. G.....	Nelson, B.C.....	5	500	375 00
Campbell, MacI.....	Glacier, B.C.....	2	200	50 00
Cassils, Chas.....	Montreal.....	50	5,000	1,250 00
Chandler, Chas. H.....	Charlottetown.....	2	200	50 00
Charlton, John, Estate.....	Toronto.....	12	1,200	600 00
Charlton, Mrs. E. G. Estate.....	Toronto.....	25	2,500	625 00
Child, W. A.....	Hamilton.....	25	2,500	625 00
Clare, Geo. A.....	Preston.....	2	200	50 00
Coburn, Mrs. A. A., Estate.....	Hamilton.....	13	1,300	325 00
Coffin, Miss F. B.....	Charlottetown.....	2	200	50 00
Cotton, F. Carter.....	Vancouver.....	10	1,000	71 60
Cowan, Geo. H.....	Vancouver.....	7	700	175 00
Crabbel, S. W.....	Charlottetown.....	5	500	125 00
Creelman, A. G.....	Saskatoon.....	2	200	50 00
Culver, C. W.....	Simcoe.....	5	500	125 00
Deacon, E. J.....	Vancouver.....	4	400	100 00
Degex, Leonard M.....	Prince Rupert, B.C.....	2	200	200 00
Deschenes, B.M., M.D.....	St. Pascal, Que.....	1	100	100 00
Ditmars, W. C.....	Vancouver.....	5	500	125 00
Doolittle, Chas. E.....	Hamilton.....	50	5,000	1,250 00
Drewry, E. L.....	Winnipeg.....	25	2,500	625 00
Duggan, E. J.....	Murray Bay, Que.....	5	500	275 00
Duncan, W. H.....	Regina.....	10	1,000	250 00

5 GEORGE V., A. 1915

THE CROWN LIFE INSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cns.
Dupont, C. T. c/o Pemberton & Sons....	Victoria.....	14	1,400	350 00
Durnford, Mrs. Mary O.....	Montreal.....	5	500	125 00
Eastern Trust Co.....	Halifax.....	10	1,000	250 00
Elliott, Miss Annie.....	Montreal.....	12	1,200	300 00
Elliott, T.....	Lambton Mills.....	5	500	250 00
Fairbanks, E. B., Estate.....	Campbellton, N.B.....	1	100	25 00
Fairbanks, Mrs. M. M.....	Windsor, N. S.....	1	100	25 00
Fennell, Robt., Estate.....	Charlottetown.....	2	200	50 00
Forget, A. E.....	Ottawa.....	50	5,000	1,250 00
Fowler, Geo. W., M.P.....	Sussex, N.B.....	1	100	25 00
Fox, C. B.....	St. Louis, Ill.....	12	1,200	300 00
Foy, John, Estate.....	Toronto.....	38	3,800	950 00
Ganong, Gilbert W., M.P.....	St. Stephen.....	25	2,500	625 00
Gibson, Dr. J. C.....	Jacksonville, Fla.....	5	500	125 00
Gowanlock, Jas.....	West Ft. William.....	20	2,000	500 00
Grant, Dr. Andrew.....	Beaverton.....	2	200	50 00
Hall, Dr. Wm.....	Ft. Qu'Appelle.....	2	200	70 00
Hallett, Isaac H.....	Greenwood, B. C.....	2	200	50 00
Harris, Hon. John.....	St. Johns, Nfld.....	2	200	50 00
Harris, Robt. E.....	Halifax.....	2	200	50 00
Harris, Thos.....	St. John's, Nfld.....	5	500	125 00
Haszard, Hon. F. L.....	Charlottetown.....	5	500	125 00
Hayward, H. H. Estate.....	Ft. Qu'Appelle.....	5	500	175 00
Heartz, F. R.....	Charlottetown.....	17	1,700	425 00
Hees, Geo. H.....	Toronto.....	19	1,900	950 00
Henderson, D. G.....	Weston.....	1	100	25 00
Henshaw, F. C. Estate.....	Montreal.....	50	5,000	2,500 00
Henderson, S. M.....	Vancouver.....	27	2,700	675 00
Hickey, Mrs. M. E. Executrix Est. of C. E. Hickey.....	Cobourg.....	1	100	50 00
Hickler, John H.....	Sault Ste. Marie, Mich.....	4	400	100 00
Hodgins, F. E., K.C.....	Toronto.....	25	2,500	1,250 00
Hodgins, J. G., Est.....	Toronto.....	13	1,300	585 00
Hogarth, W. F.....	Fort William.....	1	100	25 00
Howley, J. P.....	St. John's, Nfld.....	2	200	50 00
Hughes, A. Jordan.....	Shanghai, China.....	9	900	225 00
Hutchings, Rev. R. F.....	Hemmingford, Que.....	1	100	25 00
Howley, W. R.....	St. John's, Nfld.....	2	200	50 00
Ings, A. Ernest.....	Charlottetown.....	2	200	50 00
Jenkins, Dr. S. R.....	Charlottetown.....	2	200	100 00
Johnson, H. D.....	Charlottetown.....	1	100	50 00
Johnson, S. M.....	Stratford, Ont.....	2	200	50 00
Jones, Mrs. Kate D.....	Weymouth, N.S.....	2	200	50 00
Jones, Dr. O. M.....	Victoria, B.C.....	13	1,300	325 00
Jordan, Mrs. M. M.....	Halifax.....	3	300	75 00
Johnson, Mrs. E. W.....	Calgary.....	1	100	25 00
Kaulback, Ven. Archdeacon Estate.....	Truro, N. S.....	12	1,200	600 00
Kennedy, Dr. Wm.....	Hamilton.....	19	1,900	250 00
Kent, John G.....	Toronto.....	731	73,100	5,505 00
Ker, D. R.....	Victoria.....	25	2,500	625 00
Kerr, C. W.....	Toronto.....	100	10,000	625 00
Kerfoot, W. J.....	Vancouver.....	1	100	25 00
Kitt, Thomas.....	Lucan, Ont.....	13	1,300	650 00
Knight, R. H.....	Sault Ste. Marie.....	7	700	175 00
Lamport, (Estate of M.B.).....	Toronto.....	4	400	100 00
Lamport, W. A.....	Toronto.....	4	400	100 00
LeTouzé, Mrs. E. H.....	Toronto.....	5	500	125 00
Laing, C. C.....	Winnipeg.....	1	100	35 00
Law, Wm. & Co.....	Yarmouth, N.S.....	5	500	250 00
Loughheed, Hon. J. A.....	Calgary.....	25	2,500	625 00
Lummis, W. D.....	Toronto.....	100	10,000	625 00
Macdonald, W. S.....	New York.....	50	5,000	2,500 00
Macdonald, W. R. & F.....	Toronto.....	76	7,600	3,150 00
Macdell, Dr. H. T.....	Toronto.....	50	5,000	1,875 00
MacInnes, C. S.....	Toronto.....	200	20,000	1,250 00

SESSIONAL PAPER No. 8

THE CROWN LIFE INSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
MacKay, J. S.	Northam, P.E.I.	5	500	125 00
MacLaren, Dr. Murray	St. John, N.B.	2	200	50 00
Macneil, C. B.	Vancouver	10	1,000	250 00
Mara, J. A. (Trust)	Victoria	17	1,700	425 00
Marks, A. H. S.	Toronto	21½	2,150	684 54
May, Isaac c/o W. A. James	Kenora, Ont.	2	200	200 00
Mayburry, Dr. W. F.	Ottawa	7	700	175 00
McCormack, R. L.	Toronto	177	17,700	5,830 00
McDowell, H.	Vancouver	5	500	125 00
McFeeley, E. J.	Vancouver	25	2,500	625 00
McGill, R. S.	Simcoe, Ont.	5	500	125 00
McGregor, D. C.	Vancouver	5	500	125 00
McHarg, W. H.	Vancouver	5	500	125 00
McKessock, R. R., K.C.	Sudbury, Ont.	1	100	25 00
McKinnon, Angus A.	Springhill, N.S.	5	500	125 00
McLaren, Jno. F.	Digby, N.S.	3	300	75 00
McLaren, Mrs. E.	Digby, N.S.	5	500	125 00
McKnight, Andrew	Simcoe, Ont.	5	500	250 00
McMurrich, W. B. Estate	Toronto	12	1,200	600 00
McNealy, Murray	Montreal	5	500	125 00
McNutt, S. C.	New Glasgow, N.S.	2	200	50 00
McPhillips, A. E., K.C.	Victoria	5	500	125 00
McGregor, J. H.	Victoria	10	1,000	250 00
Meredith, Mrs. F. E.	Boston, Mass.	2	200	50 00
Molson, Dr. W. A.	Montreal, Que.	13	1,300	325 00
Molson, Fred. Wm.	Montreal, Que.	50	5,000	2,500 00
Moore, Dr. John J.	Brooklin, Ont.	2	200	50 00
Moorehouse, Dr. W. H.	London, Ont.	10	1,000	250 00
Morris, Mrs. E. A.	Shelburne, N.S.	2	200	50 00
Morton, Geo.	Pt. William, Ont.	3	300	75 00
Morton, John	Fort William	5	500	125 00
Mowat, Mrs. Mary A.	Toronto	13	1,300	455 00
Muirhead, John	Summerside, P.E.I.	2	200	70 00
Murray, Miss Bessie J.	New Glasgow, N.S.	1	100	45 00
Murray, John, jr.	Springhill, N.S.	2	200	50 00
Murray, Robt. L.	"	2	200	50 00
Murray, W. H.	"	2	200	50 00
Morton, A. R.	Toronto	1	100	25 00
Nelson, J. R.	Springhill, N.S.	2	200	50 00
Newson, John	Charlottetown	3	300	75 00
Nichol, W. C.	Vancouver	2	200	50 00
Orde, W. L.	Winnipeg, Man.	2	200	50 00
Eastern Trust Co. and Fred H. Oxley	Halifax	3	300	75 00
Payzant, John Y.	Halifax	10	1,000	250 00
Pelletier, Hon. L. P.	Quebec	2	200	100 00
Pepler, Dr. W. H.	Toronto	3	300	75 00
Pet, Geo. L.	Calgary	5	500	125 00
Prince, Mrs. Charlotte	Toronto	5	500	250 00
Price, Alfred	Montreal	5	500	500 00
Proctor, John A.	Beaverton, Ont.	2	200	200 00
Proctor, Geo.	Toronto	15	1,500	625 00
Proudfoot, W.	Goderich	2	200	50 00
Prowse, A. P.	Murray Harbour, P.E.I.	6	600	300 00
Prowse, W. H.	"	6	600	300 00
Rainville, Hon. H. B.	Montreal	50	5,000	1,250 00
Ramsay, Thos. E.	Summerside, P.E.I.	15	1,500	375 00
Rattenbury, Morton	Winnipeg	2	200	50 00
Richards, S. O., estate	Vancouver	5	500	125 00
Roberts, E. W.	Regina, Sask.	2	200	50 00
Roberts, Geo. H. (trust)	Ottawa	5	500	125 00
Roberts, Mrs. S. J.	Cobourg, Ont.	25	2,500	625 00
Robinson, Capt. Wm.	Winnipeg, Man.	12	1,200	600 00
Roome, Dr. W. F.	London, Ont.	3	300	75 00
Royal Stores	St. John's, Nfld.	5	500	125 00
Russell, J. A.	Vancouver	2½	250	62 50

5 GEORGE V., A. 1915

THE CROWN LIFE INSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Rumsey, Mrs. S. M.	St. Mary's Ont.	2	200	200 00
Seller, F. H.	Charlottetown	2	200	50 00
Shaw, H. H.	Charlottetown	1	100	25 00
Silcox, Sidney	Stratford, Ont.	3	300	75 00
Sinclair, Dr. D. G.	Woodstock, Ont.	1	100	25 00
Skinner, Robt. B., estate	Toronto	27	2,700	228 92
Smith, Dr. P. St. C.	"	2	200	90 00
Smyth, Mrs. Mary	St. John's, Nfld.	5	500	175 00
Soley, Jas. D.	Springhill, N.S.	10	1,000	250 00
Somers, G. T.	Toronto	1,392 $\frac{1}{2}$	139,225	11,284 55
Strathy, H. S.	"	100	10,000	625 00
Standard Land & Security Corporation	"	611	61,100	6,805 00
Talbot, Mrs. F. L.	"	5	500	125 00
Thompson, F. W., estate	Montreal	13	1,300	325 00
Tufts, Prof. J. F.	Wolfville, N.S.	100	10,000	3,275 00
Tupper, Sir C. H.	Vancouver	38	3,800	950 00
Tupper, J. Stewart, and William Johnston Tupper	Winnipeg	25	2,500	625 00
Tupper, J. Stewart	Winnipeg	13	1,300	325 00
Tufts, H. A.	Wolfville, N.S.	11	1,100	550 00
Weatherbee, Uriah	New Waterford, C. B.	5	500	125 00
Webster, Dr. C. A.	Yarmouth, N.S.	2	200	50 00
Weeks, Arthur W.	Charlottetown	2	200	50 00
Weeks, W. A.	"	5	500	125 00
Wallace, W.	Toronto	5	500	125 00
White, Mrs. L. M.	"	5	500	280 00
Eastern Trust Co., Executors of W. N. Wickwire estate	Halifax	5	500	250 00
Wilson, Geo. I.	Vancouver	25	2,500	625 00
Wilson, Miss E.	Cannington	5	500	125 00
Wilson, Dr. D. H.	Vancouver	13	1,300	325 00
Wilson, Dr. John D., estate, c/o London and Western Trust Co.	London	1	100	25 00
Wilson, Wm.	Victoria	12 $\frac{1}{2}$	1,250	312 50
Withers, J. W.	St. John's, Nfld.	5	500	125 00
Whidden, Mrs. E. A.	Wolfville, N.S.	25	2,500	1,250 00
Zealand, Miss Minnie M.	Hamilton	4	400	100 00
Totals		5,558 $\frac{1}{2}$	\$ 555,875	\$ 101,720 75

SESSIONAL PAPER No. 8

THE DOMINION LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Jan. 27, 1915).

Shareholders' Directors—Thomas Hilliard, Pres.; David Bean; W. Vandusen; W. T. Parke, M.D.; Thos. Trow; E. F. Scagram; S. B. Bricker Vice-Pres.; F. S. Kumpf.

Policyholders' Directors—P. H. Sims; Geo. D. Forbes; A. J. Andrews; John Balfour.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1914).

Name.	Address.	Amount subscribed	Amount paid in cash.
		\$	\$ cts.
Alexander, Robert.....	Ottawa	500	156 25
Andrews, F. S.....	Winnipeg.....	2,000	625 00
Bauman, A. F., M. D.....	Waterloo, Ont.....	3,000	937 50
Bean, David	"	2,500	781 25
Bechtel, Byron E.....	"	400	125 00
Bechtel, Miss Eloine.....	"	400	125 00
Bingeman, Mrs. Elizabeth.....	"	2,000	625 00
Bingeman, Jonas B.....	"	700	218 75
Boles, William.....	Stratford, Ont.....	800	250 00
Bowers, Miss C. Charlotte.....	Berlin, Ont.....	2,400	750 00
Bowman, George A.....	Conestogo, Ont.....	8,300	2,593 75
Bricker, Levi.....	Waterloo, Ont.....	3,300	1,031 25
Bricker, M. M.....	Berlin, Ont.....	5,100	1,593 75
Bricker, Mrs. Sibella.....	Waterloo, Ont.....	3,500	1,093 75
Bricker, Simon B.....	"	10,000	3,125 00
Brown, Mrs. Angeline.....	Hamilton, Ont.....	300	93 75
Bruce, Mrs. Sarah L.....	Toronto, Ont.....	2,000	625 00
Colquhoun, Fred'k, estate of.....	Vancouver, B. C.....	5,500	1,718 75
Elliott, Mrs. Jennie H.....	Toronto, Ont.....	2,500	781 25
Elsley, Levi.....	Nassagaweya, Ont.....	1,000	312 50
Fleming, C. A.....	Owen Sound, Ont.....	1,500	468 75
Ferrier, Mrs. Annie.....	Toronto, Ont.....	1,800	562 50
Forbes, Mrs. Amy V.....	Hespeler, Ont.....	21,300	6,656 25
Gillespie, Mrs. Mary, estate of.....	Waterloo, Ont.....	2,600	812 50
Goodale, Miss Elizabeth.....	Cheviot, Sask.....	3,700	1,156 25
Halstead, Fred.....	Waterloo, Ont.....	700	218 75
Hamilton, Rev. A. M., M.A.....	Winterbourne, Ont.....	2,000	625 00
Hawke, Mrs. Mamie E.....	Toronto, Ont.....	5,000	1,562 50
Hilliard, Arthur J., D.D.S.....	Berlin, Ont.....	800	250 00
Hilliard, Fred A.....	Edmonton, Alta.....	200	62 50
Hilliard, J. Charles.....	Conestogo, Ont.....	200	62 50
Hilliard, Thos.....	Waterloo, Ont.....	30,400	9,500 00
Hope, James.....	Ottawa, Ont.....	3,300	1,031 25
Huenergard, Conrad.....	Waterloo, Ont.....	8,700	2,718 75
Johnston, William H.....	Kippen, Ont.....	800	250 00
Johnston, Mrs. Sarah M.....	Kippen, Ont.....	300	93 75
Kumpf, F. S.....	Waterloo, Ont.....	12,700	3,968 75
Lackner, H. G., M. D.....	Berlin, Ont.....	1,000	312 50
Larkworthy, Geo.....	Box 692, Vancouver, B. C.....	3,400	1,062 50
Lockie, Jas. S.....	Newton, Ont.....	1,000	312 50
Lockhart, R. J., M. D.....	Vancouver, B. C.....	2,200	687 50
Martin, Mrs. E. M.....	Waterloo, Ont.....	5,000	1,562 50
McCall, Alex.....	Simcoe, Ont.....	3,000	937 50
McDonald, Mrs. Alice.....	Guelph, Ont.....	1,700	531 25
McGowan, John.....	Elora, Ont.....	1,500	468 75
McIntosh, J. I.....	Guelph, Ont.....	1,700	531 25
McKeown, Mrs. Christina I.....	Orangeville, Ont.....	1,700	531 25
McKay, Hugh M., M.D., estate of.....	Woodstock, Ont.....	2,000	625 00
McMullen, R. T.....	Mount Forest, Ont.....	5,100	1,593 75
McMullen, Jas. A.....	Mount Forest, Ont.....	5,200	1,625 00
Melvin, Robert (estate of).....	Toronto, Ont.....	1,700	531 25
Merner, Absalom.....	Trout Creek, Ont.....	5,000	1,562 50
Moore, H. P.....	Acton, Ont.....	1,000	312 50
Mulloy, Chas. W.....	Aurora, Ont.....	1,700	531 25
Mulloy, Nelson, M.D. (estate of).....	Preston, Ont.....	1,000	312 50
Noecker, Chas. T., M.D.....	Waterloo, Ont.....	5,000	1,562 50
Noecker, Mrs. Roxanna.....	"	2,000	625 00
Ortwein, John W.....	Hensall, Ont.....	1,000	312 50
Parke, W. T., M.D.....	Woodstock, Ont.....	12,000	3,750 00

5 GEORGE V., A. 1915

THE DOMINION LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Pasmore, Mrs. Laura O.	Deseronto, Ont.	2,000	625 00
Pasmore, W. J.	Guelph, Ont.	2,000	625 00
Peine, Louis	New Hamburg, Ont.	4,200	1,312 50
Petrie, Miss Laura S.	Toronto, Ont.	1,500	468 75
Ratz, John (estate of)	Elmira, Ont.	5,000	1,562 50
Ratz, David.	New Hamburg, Ont.	5,000	1,562 50
Ratz, George.	Elmira, Ont.	2,500	781 25
Roos, Peter H.	Waterloo, Ont.	5,700	1,781 25
Roos, Miss Emma R.	"	2,500	781 25
Sauder, Jeremiah.	Breslau, Ont.	400	125 00
Sauder, William L.	Vancouver, B.C.	400	125 00
Sauder, Mrs. Ellen.	c/o John Sauder, Preston, Ont.	500	156 25
Seagram, E. F.	Waterloo, Ont.	32,400	10,125 00
Shantz, Mrs. Cornelia.	c/o P.E. Shantz, Preston, Ont.	300	93 75
Shuh, Levi	Waterloo, Ont.	15,000	4,687 50
Sims, Mrs. Mary J.	Toronto, Ont.	11,300	3,531 25
Snider, William.	Waterloo, Ont.	16,000	5,000 00
Snider, Herbert M.	"	21,100	6,593 75
Trow, Thos.	Stratford, Ont.	5,000	1,562 50
Trow, A. E.	Toronto, Ont.	5,000	1,562 50
Umbach, Rev. S. L. (estate of.)	Naperville, Ill., U.S.A.	1,500	468 75
Vandusen, W.	West Toronto, Ont.	5,000	1,562 50
Viekerman, Mrs. Tillie S.	Preston, Ont.	2,000	625 00
Ward, Henry.	Toronto, Ont.	800	250 00
Ward, Miss Elizabeth.	Toronto, Ont.	800	250 00
Watson, Miss Phoebe A.	Galt, Ont.	300	93 75
Wells, Walter, L.D.S., (est. of)	Waterloo, Ont.	27,700	8,656 25
Wells, Mrs. R.	"	3,300	1,031 25
Wing, Rev. M. L.	Berlin, Ont.	1,500	468 75
Zimmerman, Mrs. Catherine.	Waterloo, Ont.	2,200	687 50
Totals		\$ 400,000	\$ 125,000 00

SESSIONAL PAPER No. 8

THE EXCELSIOR LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 15, 1915).

David Fasken, B.A., K.C., President; S. J. Parker, Alex. Fasken, B.A., Vice-Presidents; Thos. Long, John Ferguson, M.A., M.D., L.R.C.P., W. J. McFarland, Geo. E. Weir, W. F. B. Colter, L.D.S., Wm. Harvey, B.L., Joseph Wright and W. H. Gooderham.

LIST OF SHAREHOLDERS—(As at December 31, 1914).

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Ardagh, H. H.	Barrie	10	1,000	170
Armstrong, J. R.	Ottawa	10	1,000	170
Bennett, Edward	Fort William	10	1,000	170
Booth, Robert	Pembroke	50	5,000	850
Breese, William	Chatsworth	1	100	17
Brown, Mrs. C.	Owen Sound	29	2,900	493
Bullis, W. H., M.D.	Rochester, N.Y.	15	1,500	255
Burkinshaw, F. A.	Toronto	7	700	119
Campbell, Peter	Peterboro	7	700	119
Campbell, Capt. P. M.	Collingwood	5	500	85
Clarke, Richard W.	Weyburn, Sask.	14	1,400	238
Clubb, A.	Toronto	1	100	17
Colter, W. F. B., L.D.S.	Sarnia	50	5,000	850
Cooke, J. C.	Kincairdine	5	500	85
Cressor, A. D.	Owen Sound	25	2,500	425
Dickson, Mrs. J.	Pembroke	10	1,000	170
Dixon, George	Toronto	4	400	68
Doty, C. F.	Oakville	10	1,000	170
Dunlop, Mrs. M. E.	Pembroke	10	1,000	170
Ego, Angus, M.D.	Markdale	22	2,200	374
Ewens, William	Owen Sound	20	2,000	340
Falls, A. F.	Chatham	10	1,000	170
Fasken, Alex.	Toronto	28	2,800	476
Fasken, Alice	"	10	1,000	170
Fasken, David	"	1,886	188,600	32,062
Fasken, Robert	"	36	3,600	612
Ferguson, Dr. John	"	10	1,000	170
Foulds, J. G., (estate of)	Sarnia	20	2,000	340
Frawley, M. J.	Barrie	10	1,000	170
Gillies, Jas., (estate of)	Carleton Place	79	7,900	1,343
Gillies, Wm. (estate of)	Braeside	55	5,500	935
Gooderham, M. R.	Toronto	22	2,200	374
Gooderham, Geo. (estate of)	"	780	78,000	13,260
Gooderham, W. H.	"	20	2,000	340
Gordon, Geo.	North Bay	29	2,900	493
Gordon, R. W., (estate of)	Pembroke	29	2,900	493
Grass, Ruliff	Toronto	290	29,000	4,930
Grass, Mrs. S. M.	"	110	11,000	1,870
Gulledge, E. H.	Oakville	50	5,000	850
Harvey, William	Winnipeg	187	18,700	3,179
Henderson, J.	Edmonton	10	1,000	170
Johnston, J. R.	Bennington, Vt.	3	300	51
Kennedy H. A., M.D.	Ottawa	14	1,400	238
Kerr, William	Cobourg	1	100	17
Kilbourne, G. S.	Calgary	18	1,800	306
Knechtel, J. S.	Hanover	5	500	85
Laird, Bros.	Dresden	21	2,100	357
Latimer, Jas., (estate of)	Carleton Place	4	400	68
Long, Thomas	Toronto	29	2,900	493
Marpherson, Angus, (estate of)	Markdale	14	1,400	238
McCarroll, Thos.	Meaford	1	100	17
McCleary, Wm., (estate of)	Thorold	2	200	34
McCormack, Miss C.	Ottawa	10	1,000	170
McCullough, Thomas	Chatsworth	5	500	85
McDonald, John	Chatsworth	5	500	85
McEwens, Mrs. H.	Toronto	24	2,400	408
McFarland, W. J.	"	55	5,500	935
McFaul, E. W.	Owen Sound	9	900	153
McKean, A. W.	Collingwood	21	2,100	357
McPhillips, Frank	Toronto	15	1,500	255

5 GEORGE V., A. 1915

THE EXCELSIOR LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Middleboro, Dr. T. H., (in trust).....	Owen Sound.....	10	1,000	170
Mitchell, C. W.	Ottawa.....	10	1,000	170
Notter, Mrs. F. J.	Owen Sound.....	40	4,000	680
Osburn, Mrs. M. J.	Toronto.....	5	500	85
Parker, S. J.	Owen Sound.....	125	12,500	2,125
Price, Carson.....	Holland Centre.....	3	300	51
Redfern, J. W. (estate of).....	Toronto.....	10	1,000	170
Robertson, Capt. W. T.	Owen Sound.....	7	700	119
Ronan, J. H.	Samia.....	10	1,000	170
Ross, Mrs. A. M.	Toronto.....	99	9,900	1,683
Ross, Miss M. E.	Barrie.....	5	500	85
Ross, W. A., M. D.	Barrie.....	6	600	102
Schmidt, Geo.	Pembroke.....	5	500	85
Shaw, Abraham.....	Kingston.....	2	200	34
Smart, A. M. (in trust).....	London.....	21	2,100	357
Smith, H. B.	Owen Sound.....	50	5,000	850
Strathy, A. G.	Toronto.....	10	1,000	170
Strathy, G. B.	".....	10	1,000	170
Strathy, Miss E. M. L.	".....	10	1,000	170
Strathy, James R.	".....	10	1,000	170
Thompson, J. E.	Arnprior.....	5	500	85
Tinning, J. B.	Toronto.....	1	100	17
Ward, G. D. (estate of).....	Cobourg.....	5	500	85
Weddell, Robert.....	Trenton.....	50	5,000	850
Wedge, Jessie.....	Thorold.....	3	300	51
Weir, Miss Caroline.....	Dresden.....	43	4,300	731
Weir, Miss Catherine.....	Dresden.....	43	4,300	731
Weir, Geo. E.	".....	29	2,900	493
Wells, Dr. W. C.	St. Louis, Mo.....	1	100	17
Wells, Mrs. W. C.	".....	1	100	17
Whiteside, T. R.	Toronto.....	2	200	34
Woollings, Mrs. A. B.	".....	1	100	17
Woollings, Jas.	".....	6	600	102
Wrenshall, Miss A. B.	Brantford.....	10	1,000	170
Wright, Joseph.....	Toronto.....	110	11,000	1,870
Totals.....		5,000	\$ 500,000	\$ 85,000

SESSIONAL PAPER No. 8

THE FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 26, 1915.)

Shareholders' Directors—Dr. M. H. Aikins, President; John B. Holden, Vice-President; David A. Dunlop; John I. Grover; E. H. Laschinger; W. S. Morden; W. G. Watson.
 Policyholders' Directors—T. C. Haslett, Vice-President; H. Guthrie, K.C., M.P.; F. J. Howell; J. Lennox.

LIST OF SHAREHOLDERS—(As at December 31, 1914.)

Name.	Residence.	Amount	Amount
		Subscribed.	paid in cash.
		\$ cts.	\$ cts.
Aikins, M. H., M.D.	Burnhamthorpe, Ont.	2,500 00	325 00
Austin, W. H. (Estate)	Trenton, Ont.	10,000 00	1,300 00
Atherton, A. B.	Fredericton, N.B.	1,000 00	130 00
Alton, Mrs. Charlotte K.	Nelson, Ont.	5,000 00	650 00
Agar, Miss Margaret Jane	Toronto, Ont.	6,000 00	780 00
Bates, Thos. P.	Orland, Cal.	7,100 00	923 00
Burns, Miss Susan C.	Deseronto, Ont.	5,000 00	650 00
Brock, Mrs. Marion	Winnipeg, Man.	1,400 00	182 00
Bingham, G. S., M.D.	Hamilton, Ont.	3,000 00	390 00
Bellamy, Mrs. Margaret M.	Kirkton, Ont.	1,800 00	234 00
Campbell, Mrs. Emma H.	Peterboro, Ont.	1,000 00	130 00
Coleman, Miss Helena Jane	Toronto, Ont.	2,000 00	260 00
Cummings, Samuel, M. D.	Hamilton	10,500 00	1,365 00
Cline, Mrs. Sarah	Appleby, Ont.	5,000 00	650 00
Colling, Mrs. Elizabeth E. H.	London, Ont.	3,600 00	468 00
Dexter, David (Estate)	Hamilton, Ont.	11,400 00	1,482 00
Davis, W. H.	"	5,000 00	650 00
Dawson, H. W.	Toronto, Ont.	2,000 00	260 00
Dunlap, David A.	"	2,500 00	325 00
Douglas, Mrs. Minnie M.	New York, N.Y.	5,000 00	650 00
Edgecombe, Frederick B.	Fredericton, N.B.	1,400 00	182 00
Fairfield, B. C.	St. Catharines, Ont.	5,000 00	650 00
Foster, Hon. Geo. E.	Toronto, Ont.	2,000 00	260 00
Freeman, James A.	Brantford, Ont.	3,000 00	390 00
Gundy, Rev. Jas. (Estate)	Scotland, Ont.	2,000 00	260 00
Griffith, Rev. Thos. (Estate)	Toronto, Ont.	2,500 00	325 00
Gibson, Sir J. M.	Hamilton, Ont.	2,000 00	260 00
Grover, John I.	Toronto, Ont.	2,500 00	325 00
Greenwood, Mrs. Harriet A.	Winnipeg, Man.	1,700 00	221 00
Hanson, Chas. A.	London, England	4,300 00	559 00
Hanson, Wm.	Montreal, Que.	3,600 00	468 00
Hunter, Wm. (Estate)	Hamilton, Ont.	3,000 00	390 00
Hanger, Harriet	Hyderville, Vt., U.S.A.	1,600 00	208 00
Hewitt, Rev. W. J. (Estate)	Colwyn Bay, England	4,000 00	520 00
Holden, John Bell	Toronto, Ont.	2,500 00	325 00
Haslett, Mrs. Rachel C.	Hamilton, Ont.	3,400 00	442 00
Harris, Jas. B.	Toronto, Ont.	1,800 00	234 00
Harris, Geo. H.	Bloomington, Ill.	1,800 00	234 00
Irwin, James (Estate)	Prescott, Ont.	5,000 00	650 00
Kerns, Wm. (Estate)	Burlington, Ont.	16,400 00	2,132 00
Kettlewell, (Rev.) Wm.	Toronto, Ont.	4,000 00	520 00
Kinghorn, Wm.	Douglas, N.B.	1,000 00	130 00
Leitch, (Rev.) Robt. H.	Strathcona, Alta.	2,500 00	325 00
Laschinger, Edmund H.	Toronto, Ont.	2,500 00	325 00
Laschinger, Edmund H. (in trust)	"	55,900 00	7,267 00
Laschinger, Edmund H. (in trust)	"	60,000 00	78,000 00
Might, Rev. Samuel	Smiths Falls, Ont.	10,000 00	1,300 00
Murray Miss Jessie	Hamilton, Ont.	3,500 00	455 00
Morden, W. S.	Toronto, Ont.	2,500 00	325 00
Mitchell, Alfred N.	Hamilton, Ont.	7,600 00	988 00
Mitchell, John C., M.D.	Brockville, Ont.	1,000 00	130 00
McCallum, Rev. Jos. W. (Estate)	Toronto, Ont.	1,400 00	182 00
McIntyre, Rev. Chas. E.	"	2,000 00	260 00
MacPherson, Thos. H. (Estate)	Hamilton, Ont.	3,000 00	390 00
McCutcheon, Mrs. M. J. O.	Toronto, Ont.	33,500 00	4,355 00
MacKenzie, Alexander	Hamilton, Ont.	7,200 00	936 00
Potts, John Edward	Toronto, Ont.	2,500 00	325 00
Potts, Miss Margaret, E.	"	2,500 00	325 00
Potts, Miss Edna R.	"	2,500 00	325 00

5 GEORGE V., A. 1915

THE FEDERAL LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Amount Subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Popham, Mrs. M. E.....	Montreal, Que.....	2,800 00	364 00
Pattison, Miss Ida.....	Hamilton, Ont.....	5,000 00	650 00
Russ, Rev. A. E.....	Woodstock, Ont.....	2,500 00	325 00
Ross, Rev. J. S.....	Grimsby, Ont.....	2,900 00	377 00
Scott, Rev. J. G.....	Ingersoll, Ont.....	4,000 00	520 00
Sharp, Miss Alla D.....	Seattle, Wash.....	1,000 00	130 00
Shepherd, Mrs. Lillian M.....	Toronto, Ont.....	1,400 00	182 00
Scott, Mrs. Emily.....	".....	1,000 00	130 00
Sutherland, Hugh B.....	".....	2,000 00	260 00
Stevenson, James H.....			
Sutherland, Frank A.....			
The Trusts & Guarantee Co. Ltd., Executor & Trustee of Estate of S. C. Smoke.....	".....	2,900 00	377 00
Van Wart, Mrs. M. Louise.....	New Orleans, La.....	2,000 00	260 00
Watson, (Rev) Wm. C.....	Brampton, Ont.....	8,000 00	1,040 00
Warden, Rev. Robt. H. (Estate).....	Toronto, Ont.....	2,500 00	325 00
Whiting, Rev. Richard (Estate).....	Kingston, Ont.....	10,000 00	1,300 00
Wood, Hon. Josiah.....	Sackville, N.B.....	2,000 00	260 00
Woolverton, A., M.D.....	Hamilton, Ont.....	11,400 00	1,482 00
Wilson, Mrs. Isabella.....	Toronto, Ont.....	14,300 00	1,859 00
Watson, Geo. H. K. C.....	".....	400 00	52 00
Willmott, Fred'k. C., <i>et al</i> (in trust).....	Milton, Ont.....	10,000 00	1,300 00
Wright, Miss Mildred H.....	Detroit, Mich.....	6,000 00	780 00
Watson, Wm. Geo.....	Toronto, Ont.....	2,500 00	325 00
Totals.....		\$ 1,000,000 00	\$ 130,000 00

SESSIONAL PAPER No. 8

THE GREAT WEST LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 24, 1915.)

Shareholders' Directors—A. Macdonald, President; A. M. Nanton, Vice-President; G. W. Allan; G. R. Crowe; A. C. Flummerfelt; A. Kelly; F. Nation, J. H. Brock.
 Policyholders' Directors—R. T. Riley and G. F. Galt, Vice-Presidents; Sir D. H. McMillan; P. C. McIntyre.

LIST OF SHAREHOLDERS—(As at December 31, 1914.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Aikins, Mrs. J. S.....	Winnipeg, Man.....	40	4,000 00	3,400 00
Anderson, J. P., estate of.....	".....	8	800 00	620 00
Allen, Rev. Jas.....	Toronto, Ont.....	20	2,000 00	1,700 00
Audette, L. A.....	Ottawa, Ont.....	80	8,000 00	6,200 00
Allan, Geo. W.....	Winnipeg, Man.....	415	41,500 00	35,275 00
Ames, H. B.....	Montreal, Que.....	85	8,500 00	6,587 50
Alexander, Mrs. M.....	Winnipeg, Man.....	18	1,800 00	1,395 00
Ashdown, J. H.....	".....	285	28,500 00	22,087 50
Alloway, W. F.....	".....	86	8,600 00	6,665 00
Aikins, Sir J. A. M.....	".....	200	20,000 00	17,000 00
Axford, Mrs. A. M.....	Belmont, Man.....	5	500 00	387 50
Ames, Miss M. C.....	Montreal, Que.....	60	6,000 00	4,650 00
Ames, Mrs. L. M. K.....	".....	20	2,000 00	1,550 00
Alley, Mrs. F. M., trustees for.....	Toronto, Ont.....	67	6,700 00	5,192 50
Alloway, W. F., (in trust).....	Winnipeg, Man.....	50	5,000 00	3,875 00
Atlan, A. C.....	London, Eng.....	100	10,000 00	8,500 00
Baker, E. Crow.....	Victoria, B.C.....	40	4,000 00	3,100 00
Brock, J. H.....	Winnipeg, Man.....	100	10,000 00	7,750 00
Brock, F. F.....	".....	10	1,000 00	850 00
Brock, W. R.....	Toronto, Ont.....	100	10,000 00	8,500 00
Baskerville, C. A.....	Winnipeg, Man.....	40	4,000 00	3,100 00
Beck, G. S., estate of.....	".....	40	4,000 00	3,100 00
Byrnes, Henry.....	".....	20	2,000 00	1,550 00
Bawlf, N., estate of.....	".....	30	3,000 00	2,325 00
Blanchard, R. J., M.D.....	".....	100	10,000 00	7,000 00
Bannister, J. F. and Mrs. E. E.....	Westmount, Que.....	80	8,000 00	6,200 00
Balfour, G. H.....	Winnipeg, Man.....	10	1,000 00	775 00
Brown, J. Reed, D.D.S.....	Montreal, Que.....	10	1,000 00	775 00
Black, Mrs. J. E.....	Morden, Man.....	3	300 00	232 50
Brock, E. A.....	Toronto, Ont.....	4	400 00	310 00
Brock, E. R.....	".....	3	300 00	232 50
Bingeman, Mrs. F. A.....	".....	5	500 00	387 50
Bingham, Geo.....	England.....	10	1,000 00	775 00
Butler, C. A.....	Montreal, Que.....	10	1,000 00	775 00
Cross, A. E.....	Calgary, Alta.....	8	800 00	680 00
Cowan, S. B., M.D.....	Portage la Prairie.....	61	6,100 00	4,727 50
Crowe, G. R.....	Winnipeg, Man.....	275	27,500 00	21,312 50
Crowe, G. R. (in trust).....	".....	59	5,900 00	4,572 50
Crowe, Mrs. Mary E.....	".....	25	2,500 00	1,937 50
Clark, S. P.....	".....	32	3,200 00	2,480 00
Clark, Mrs. S. P.....	".....	18	1,800 00	1,395 00
Campbell, C.S., K.C.....	Montreal.....	100	10,000 00	8,500 00
Cain, J., Estate of.....	Vancouver, B.C.....	20	2,000 00	1,550 00
Campbell, H. M.....	Toronto, Ont.....	20	2,000 00	1,700 00
Carscaden, A.D. & Mrs. C. E.....	Winnipeg, Man.....	80	8,000 00	6,200 00
Champion, H. T.....	".....	9	900 00	687 50
Cross, Wm.....	".....	20	2,000 00	1,550 00
Culver, W. H. (estate of).....	".....	40	4,000 00	3,400 00
Creba, W.....	Maple Creek, Sask.....	5	500 00	387 50
Campbell, Hon. C. H., (estate of).....	Winnipeg, Man.....	100	10,000 00	7,750 00
Campbell, Peter.....	Carman, Man.....	40	4,000 00	3,100 00
Campbell, Isaac, K.C.....	Winnipeg, Man.....	42	4,200 00	3,570 00
Campbell, R. J.....	".....	20	2,000 00	1,550 00
Cameron, A.....	Oak Lake, Man.....	30	3,000 00	2,325 00
Chown, H. H., M.D.....	Winnipeg, Man.....	130	13,000 00	10,075 00
Crowe, H.....	Brookline, Mass.....	90	9,000 00	6,975 00
Clayton, F. W.....	Oak Bay, B.C.....	15	1,500 00	1,162 50
Cadham, J. O.....	Portage la Prairie, Man.....	35	3,500 00	2,712 50
Carpenter, C. H.....	Toronto, Ont.....	25	2,500 00	1,937 50

THE GREAT WEST LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Carpenter, Mrs. C. H.	Toronto, Ont.	6	600 00	465 00
Prewry, E. L.	Winnipeg, Man.	40	4,000 00	3,400 00
Dancer, Mrs. C. H.	"	10	1,000 00	775 00
Dixon, Bros.	Maple Creek, Sask.	215	21,500 00	16,662 50
Dixon, Mrs. Isaac	"	25	2,500 00	1,937 50
Drayton, Mrs. C. R.	Vancouver, B.C.	51	5,100 00	3,952 50
Dunsford, Mrs. C. R.	Victoria, B.C.	2	200 00	170 00
Donald, W. A. (estate of)	Winnipeg, Man.	50	5,000 00	3,875 00
Duffin, E. C.	"	20	2,000 00	1,400 00
Detwiler, Mrs. Leah	Harrisburg, Pa.	3	300 00	255 00
Erb, L. E., (estate of)	Victoria, B.C.	20	2,000 00	1,700 00
Elliott, Mrs. E.	New Westminster.	15	1,500 00	1,162 50
Forsyth, Geo.	Regina, Sask.	60	6,000 00	5,100 00
Fletcher, Mrs. A.	New York, N.Y.	20	2,000 00	1,550 00
Fyshe, Thos., (estate of)	Montreal, P.Q.	20	2,000 00	1,700 00
Fraser, A. W.	Ottawa, Ont.	20	2,000 00	1,550 00
Fuller, J. G.	Granby, Que.	5	500 00	387 50
Fisher, Mrs. C. D.	Saskatoon, Sask.	2	200 00	155 00
Fullerton, Wm.	Montreal, P.Q.	40	4,000 00	3,100 00
Fraser, J. M.	Calgary, Alta.	20	2,000 00	1,550 00
Frame, J. F.	Vancouver, B.C.	40	4,000 00	3,100 00
Ferguson, C. C.	Winnipeg, Man.	11	1,100 00	852 50
Ferguson, A. H.	New Westminster.	10	1,000 00	775 00
Flumerfelt, A. C.	Victoria, B.C.	130	13,000 00	10,075 00
Ferguson, Miss H. J.	Prince Edw. Island.	3	300 00	232 50
Ferguson, Miss N. I.	"	3	300 00	232 50
Forlong, Mrs. J. A.	Winnipeg, Man.	20	2,000 00	1,550 00
Galbraith, R. L. T.	Fort Steele, B.C.	5	500 00	425 00
Galt, Mrs. G. F.	Winnipeg, Man.	200	20,000 00	15,500 00
Galt, John	"	150	15,000 00	11,625 00
Girvin, Jno. A.	"	110	11,000 00	8,525 00
Graham, H. C.	Calgary, Alta.	25	2,500 00	1,937 50
Green, Mrs. T. D.	Rocky Mountain House, Alta.	20	2,000 00	1,700 00
Galletly, Mrs. A. J. C.	Victoria, B.C.	2	200 00	155 00
Henderson, F. G. A.	Brandon, Man.	30	3,000 00	2,550 00
Howitt, H., M.D.	Guelph, Ont.	40	4,000 00	3,100 00
Hillier, Geo.	Ladysmith, B.C.	40	4,000 00	3,400 00
Hall, J. D.	Vancouver, B.C.	10	1,000 00	850 00
Hall, Miss E. E.	Prince Albert.	10	1,000 00	850 00
Holland, C. A.	Victoria, B.C.	60	6,000 00	4,650 00
Hondrie, Hon. J. S.	Toronto, Ont.	100	10,000 00	8,500 00
Henderson, H. E.	Brandon, Man.	10	1,000 00	850 00
Hamilton, L. A.	Lorne Park, Ont.	10	1,000 00	850 00
Hutchings, E. F.	Winnipeg, Man.	20	2,000 00	1,550 00
Hogg, Jos. (estate of)	"	112	11,200 00	8,680 00
Huxley, J. E.	"	35	3,500 00	2,712 50
Huxley, Mary C.	"	10	1,000 00	775 00
Hartley, Mrs. M. I.	Amherst, N.S.	40	4,000 00	3,100 00
Hare, Miss C. M.	Montreal, Que.	10	1,000 00	775 00
Henry, G. A. S.	Winnipeg, Man.	20	2,000 00	1,700 00
Irving, Capt. Jno.	Victoria, B.C.	20	2,000 00	1,550 00
Innes, R. L.	Hamilton, Ont.	10	1,000 00	775 00
Johnston, Wm.	Victoria, B.C.	4	400 00	340 00
Jardine, A.	Winnipeg, Man.	40	4,000 00	2,800 00
Keddy, Jno., (estate of)	Brandon, Man.	20	2,000 00	1,550 00
Kelly, A.	Winnipeg, Man.	50	5,000 00	3,875 00
Kerr, Robt.	Toronto, Ont.	10	1,000 00	775 00
Lyster, A. J. A.	Kirkdale, Que.	10	1,000 00	775 00
Langley, Chas.	Schenectady, N.Y.	10	1,000 00	850 00
Little, J. W., (estate of)	London, Ont.	20	2,000 00	1,700 00
Love, Mrs. Jno.	England.	30	3,000 00	2,550 00
Lake, Henry B.	Winnipeg, Man.	3	300 00	232 50
Lyster, C. N.	Kirkdale, Que.	50	5,000 00	3,875 00
Lyster, Alice G.	Montreal, Que.	44	4,400 00	3,410 00
Lyster, Emma J.	"	43	4,300 00	3,332 50

SESSIONAL PAPER No. 8

THE GREAT WEST LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts..
Lyster, Russel W.	Toronto, Ont.	13	1,300 00	1,067 50
Milroy, T. M., M.D.	Winnipeg, Man.	50	5,000 00	3,125 00
Millar, T. B.	Portage la Prairie, Man.	20	2,000 00	1,550 00
Mundie, Jas.	Waterloo, Que.	16	1,600 00	1,240 00
Mudge, H. J.	Montreal, Que.	30	3,000 00	2,550 00
Meredith, Hy.	Brandon, Man.	130	13,000 00	10,075 00
Mason, Miss Alice E., (Trustees for)	Toronto, Ont.	67	6,700 00	5,192 50
Mason, Miss Amy E., (Trustees for)	Toronto, Ont.	66	6,600 00	5,115 00
Marani, Mrs. S. B. (Trustees for)	"	67	6,700 00	5,192 50
Mason, D. H. C.	"	66	6,600 00	5,115 00
Muttletbury, C. R.	Winnipeg, Man.	10	1,000 00	775 00
Muttletbury, G. A.	"	165	16,500 00	12,787 50
Morse, F. M. (In trust)	"	8	800 00	620 00
Mitchell, W. J., (estate of)	Toronto, Ont.	25	2,500 00	1,937 50
Monk, G. W.	"	20	2,000 00	1,700 00
Marsh, D. W.	Calgary, Alta.	20	2,000 00	1,700 00
Marsh, G. H.	Regina, Sask.	50	5,000 00	3,875 00
Marsh, G. T.	Toronto, Ont.	400	40,000 00	31,000 00
Martin, Mrs. G. L.	Winnipeg, Man.	5	500 00	387 50
Marsh, Mrs. Martha L.	Eburne Station, B.C.	10	1,000 00	775 00
Maywell, Mrs. Maud.	Vancouver, B.C.	25	2,500 00	2,125 00
McLaren, J. B.	Winnipeg, Man.	20	2,000 00	1,550 00
McLenaghan, Jas.	Toronto, Ont.	70	7,000 00	5,950 00
Mackenzie, K.	Winnipeg, Man.	20	2,000 00	1,700 00
McDonald, Mrs. F. M.	"	100	10,000 00	7,750 00
Macdonald, J. C.	"	20	2,000 00	1,550 00
McKin, J. M.	London, England.	50	5,000 00	4,055 34
McNaughton, R. D.	Montreal, Que.	50	5,000 00	4,250 00
McNee, Archd.	Windsor, Ont.	80	8,000 00	6,200 00
McQuaker, W.	Winnipeg, Man.	40	4,000 00	3,100 00
Macdonald, A.	"	80	8,000 00	6,200 00
Macdonald, A. (In Trust)	"	35	3,500 00	2,712 50
Macdonald, Mrs. A.	"	20	2,000 00	1,550 00
Macdonald, Duncan C.	"	25	2,500 00	1,937 50
McLeod, Mrs. A.	Morden, Man.	3	300 00	232 50
McElheran, Mrs. I.B.	Winnipeg, Man.	30	3,000 00	2,325 00
McDonald, D. H.	"	150	15,000 00	11,625 00
McKinnon, Rev. C.	Halifax, N.S.	8	800 00	650 00
MacMillan, Mrs. A.F.	"	20	2,000 00	1,700 00
McCarthy, Mrs. E.I.	Winnipeg, Man.	25	2,500 00	1,937 50
McIntyre, W. A.	"	60	6,000 00	4,650 00
McIntyre, W. A. (In Trust)	"	20	2,000 00	1,550 00
McQuaker, Mrs. M.	"	4	400 00	310 00
Macpherson, R. J.	"	2	200 00	155 00
MacCharles, F. D.	"	5	500 00	387 50
McNaughton, D. A.	Montreal, Que.	5	500 00	387 50
Nanton, A. M.	Winnipeg, Man.	354	35,400 00	27,435 00
Nation, F.	Victoria, B.C.	25	2,500 00	1,937 50
O'Brien, Mrs. Jno.	Portage la Prairie, Man.	62	6,200 00	4,805 00
Osler, Sir. E. B.	Toronto, Ont.	200	20,000 00	15,500 00
Payzant, J. Y.	Halifax, N.S.	40	4,000 00	3,100 00
A. M. Peterson.	Cobourg, Ont.	10	1,000 00	775 00
Patton, F. L.	Winnipeg, Man.	31	3,100 00	2,635 00
Patterson, A. J.	Conway, Mass.	5	500 00	425 00
Phillipps, F.	Winnipeg, Man.	40	4,000 00	3,100 00
Paddon, J. A.	St. John's Nfld.	10	1,000 00	850 00
Plaisted, Rev. Hy.	Dunham, Que.	10	1,000 00	775 00
Price, Jones, Estate.	Liverpool, England.	21	2,100 00	1,627 50
Quinn, Jos.	Brandon, Man.	2	200 00	125 00
Richardson, R. D.	Winnipeg, Man.	8	800 00	620 00
Richardson, J. F.	"	14	1,400 00	1,055 00
Riley, C. S.	"	20	2,000 00	1,700 00
Ross, Jno.	Victoria, B.C.	5	500 00	312 50
Rowand, Mrs. S. M.	Toronto, Ont.	4	400 00	340 00
Robinson, T. W., estate of.	"	30	3,000 00	2,325 00
Richard, J. A.	Montreal, Que.	10	1,000 00	850 00

5 GEORGE V., A. 1915

THE GREAT WEST LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount. paid in cash.
			\$	\$
Reed, Hayter.....	Montreal, Que.....	20	2,000 00	1,700 00
Riley, Mrs. Jean.....	Winnipeg, Man.....	20	2,000 00	1,700 00
Rea, D. C. & S. S. Hamilton (In Trust).....		102	10,200 00	8,040 00
Smyth, J. C.....	Ontario, Cal.....	12	1,200 00	950 25
Sprague, H. C. H.....	Winnipeg, Man.....	20	2,000 00	1,550 00
Stewart, Robt.....		24	2,400 00	1,860 00
Sayward, J. A.....	Victoria, B.C.....	20	2,000 00	1,550 00
Smyth, Miss G.E.....	Ontario, Cal.....	12	1,200 00	950 25
Smyth, S. M.....	Strathroy, Ont.....	20	2,000 00	1,550 00
Small, Mrs. L. E.....	Montreal, Que.....	20	2,000 00	1,700 00
Stidston, R. estate of.....	Winnipeg, Man.....	40	4,000 00	2,500 00
Spring-Rice, Gerald.....	England.....	40	4,000 00	3,101 00
Spring-Rice, B. W.....	".....	20	2,000 00	1,550 00
Scottish Northern Invest. Trusts Ltd.....	Aberdeen, Scotland.....	50	5,000 00	3,875 00
Standard Trusts Co., Executors Estate of				
Sir. Wm. Whyte.....	Winnipeg.....	10	1,000 00	775 00
Thornton, R. S., M.D.....	Deloraine, Man.....	5	500 00	425 00
Tufts, H. F.....	Boston, Mass.....	25	2,500 00	1,937 50
Tufts, R. W.....	Wolfville, N.S.....	25	2,500 00	1,937 50
Tufts, Miss Hilda A.....	".....	25	2,500 00	1,937 50
Tufts, Miss E. Y.....	".....	25	2,500 00	1,937 50
Thomson, W. H. (In trust).....	Portage la Prairie, Man.....	147	14,700 00	11,392 50
Unsworth, W. B.....	Toronto, Ont.....	30	3,000 00	2,550 00
Vander Simssen, Mrs. E. S (Trustees for).....	".....	67	6,700 00	5,192 50
Vernon, Hon. F. G. Estate of.....	Victoria, B.C.....	50	5,000 00	3,875 00
Wilson, D. H., M.D.....	Vancouver, B.C.....	30	3,000 00	2,325 00
Wilson, W. A. & Miss L.A. & M.I.....	".....	10	1,000 00	850 00
Wilkie, D.R. estate of.....	Toronto, Ont.....	40	4,000 00	3,100 00
White, Lt. Col. Wm., Estate of.....	Ottawa, Ont.....	10	1,000 00	775 00
Waddell, Thos., Estate of.....	Winnipeg, Man.....	40	4,000 00	3,100 00
Wickson, A.....	".....	20	2,000 00	1,550 00
Wilson, R. R.....	".....	20	2,000 00	1,550 00
Worth, A.....	Toronto, Ont.....	80	8,000 00	6,200 00
Wiggins, W. A., and Mrs. Mary A. Wiggins				
(jointly).....	Sarnia, Ont.....	5	500 00	387 50
Watson, G. H., K.C.....	Toronto, Ont.....	63	6,300 00	5,355 00
Totals.....		10,000	\$1,000,000 00	\$ 788,226 84

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS (As at March, 1, 1915).

Shareholders' Directors—S. J. Moore and E. T. Malone, K.C., Vice-Presidents; Hon. A. E. Kemp, M.P., Sir Wm. MacKenzie, Sir H. S. Holt, Hon. Wm. Harty, Alexander Laird, W. G. Morrow, Jas. Ryrie, J. F. Weston.

Policyholders' Directors—G. A. Morrow, President; F. R. Eccles, M.D., F. R. C. S., Warren Y. Soper, Hon. David MacKeen, T. Bradshaw, F.I.A.

LIST OF SHAREHOLDERS—As at December 31, 1914).

Name.	Residence.	Amount	Amount
		subscribed.	paid in cash.
		\$ cts.	\$ cts.
Armour, E. D.	Toronto	1,500 00	675 00
Ames, Miss Ethel M.	"	500 00	225 00
Bowell, Hon. Sir Mackenzie.	Belleville	10,000 00	4,500 00
Wheeler-Bennett, J. W.	London, England.	7,500 00	3,375 00
Bingay, Thos. Van. B.	Yarmouth, N.S.	200 00	90 00
Baines, C. C.	Toronto	200 00	90 00
Baillie, F. W. (in trust)	"	26,000 00	11,700 00
Bertram, Melville.	"	29,800 00	13,410 00
Beatty, Mrs. E. P.	"	1,200 00	540 00
Cox, H. C.	"	5,000 00	2,250 00
Central Canada Loan and Savings Co.	"	380,200 00	171,090 00
Davison, Dr. John L.	"	7,500 00	3,375 00
Davies, Wm.	"	6,000 00	2,700 00
Dominion Securities Corp., Ltd.	"	160,200 00	72,090 00
Eccles, Mrs. Jessie D.	London	8,000 00	3,600 00
Fleck, Andrew W.	Ottawa	3,000 00	1,350 00
Gouinlock, Geo. W.	Toronto	1,000 00	450 00
Harty, Hon. Wm.	Kingston	5,000 00	2,250 00
Housser, J. H., in trust	Toronto	12,500 00	5,625 00
Hall, Richard (in trust)	Peterborough	23,500 00	10,375 00
Holt, Sir Herbert S.	Montreal	10,000 00	4,500 00
Hodgens, W. S.	Toronto	17,500 00	7,875 00
Kenny, J. J.	"	5,000 00	2,250 00
Kemp, A. E.	"	50,000 00	22,500 00
Kilgour, Miss Bessie G.	Beauharnois, Que.	600 00	270 00
Kilgour, Mrs. Mary B.	"	1,300 00	585 00
Kenny, J. J. (in trust)	Toronto	45,000 00	20,250 00
Ketchum, Mrs. C. V.	Gananoque	1,200 00	540 00
Lockhart, Mrs. Mary.	Newcastle, Ont.	500 00	225 00
Langton, Mrs. Laura	Toronto	1,000 00	450 00
Laird, Alex.	"	5,000 00	2,250 00
Malone, E. T.	"	5,000 00	2,250 00
Morrow, W. G. (in trust)	Peterborough	10,000 00	4,500 00
Mackenzie, Sir Wm.	Toronto	35,500 00	15,975 00
Massey, Clueter D.	"	5,000 00	2,250 00
Moore, Samuel J.	"	5,000 00	2,250 00
Mowat, Edith.	"	1,000 00	450 00
Malone, E. T.	"	3,500 00	1,575 00
Morrow, W. G.	Peterborough	5,000 00	2,250 00
MacKeen, Miss Marjorie P.	Halifax	5,000 00	2,250 00
Morrow, Mrs. Phoebe C.	Toronto	5,000 00	2,250 00
Porter, John	"	500 00	225 00
Peacock, E. R. (in trust)	"	30,000 00	13,500 00
Ryrie, James.	"	5,000 00	2,250 00
Rathbone, A. S.	Ottawa	15,000 00	6,750 00
Sylvester, Dr. Geo. P.	Toronto	5,000 00	2,250 00
Smith, David.	"	3,000 00	1,350 00
Smith, Geo. B.	"	5,000 00	2,250 00
Taylor, F. C. (in trust)	Lindsay	20,000 00	9,000 00
Torrance, W. B.	Montreal	2,000 00	900 00
Wood, S. Casey Jr.	Toronto	1,200 00	540 00
Wood, Herbert Harold.	"	1,200 00	540 00
Wood, Lewis P.	"	1,200 00	540 00
Weston, James F.	"	5,000 00	2,250 00
Totals		1,000,000 00	\$ 450,000 00

5 GEORGE V., A. 1915

THE LONDON LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 2, 1915).

Shareholders' Directors—John McClary, President; A. O. Jeffrey, K.C., LL.D., D.C.L., Vice-President; W. F. Bullen, T. H. Smallman, W. M. Spencer, Sir Geo. C. Gibbons, K.C.

Policyholders' Directors—Judge A. Bell, T. W. Baker, W. J. Christie.

LIST OF SHAREHOLDERS—(As at December 31, 1914.)

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$ cts.	\$ cts.
Bullen, William F.....	London, Ont.....	16,000 00	3,200 00
Blinn, estate.....	".....	1,100 00	220 00
Chapman, David L.....	".....	500 00	100 00
Durand estate.....	".....	2,200 00	440 00
Elliott estate.....	".....	6,000 00	1,200 00
Green estate.....	".....	1,100 00	220 00
Gardiner, Mrs. Mary I. (in trust).....	".....	1,100 00	220 00
Gibbons, Sir Geo. C.....	".....	12,200 00	2,440 00
Jeffery, A. O.....	".....	70,000 00	14,000 00
Jeffery, A. O. (in trust).....	".....	6,900 00	1,380 00
Jeffery, J. E.....	".....	60,000 00	12,000 00
Mills, John.....	".....	2,000 00	400 00
McBroom, George.....	".....	600 00	120 00
McClary, John.....	".....	7,000 00	1,400 00
Reid, Edward E.....	".....	35,300 00	7,060 00
Reid, Mrs. Ethel E.....	".....	1,200 00	240 00
Richter, J. G.....	".....	18,500 00	3,700 00
Smallman, T. H.....	".....	4,700 00	940 00
Spencer, W. M.....	".....	2,500 00	500 00
Weldon, Mrs. Annie E.....	".....	1,100 00	220 00
Totals.....		\$ 250,000 00	\$ 50,000 00

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at March 1, 1915).

Shareholders' Directors:—W. G. Gooderham, President; R. L. Patterson and S. G. Beatty, Vice-Presidents; C. C. Dalton, D. G. Ross, Col. The Hon. James Mason, E. R. C. Clarkson, M. R. Gooderham.

Policyholders' Directors:—G. P. Schofield, Lt.-Col. A. J. Wilkes, K.C., F. G. Osler, John Massey.

LIST OF SHAREHOLDERS—(As at December 31, 1914.)

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Akers, Mrs. Emily	Toronto, Ont.	50	5,000	1,000
Annis, Dr. Levi C.	Cedar Springs, Mich.	50	5,000	1,000
Archer, Robert	Montreal, P.Q.	50	5,000	1,000
Ball, estate of Wm.	Chatham, Ont.	16	1,600	320
Barnhill, Alex. P., K.C.	St. John, N.B.	50	5,000	1,000
Beatty, Mrs. Lillian M.	Toronto, Ont.	100	10,000	2,000
Beatty, S. G.	"	900	90,000	18,000
Blackstock, Mrs. Harriett V.	"	100	10,000	2,000
Boswell, Mrs. Ella	"	3	300	60
Bourgeau, estate of A.	Montreal, P.Q.	80	8,000	1,600
Brodie, estate of R. T.	Toronto, Ont.	32	3,200	640
Campbell, Robert	Detroit, Mich.	25	2,500	500
Central Canada Ln. and Svcs. Co.	Toronto, Ont.	65	6,500	1,300
Clarkson, E. R. C.	"	50	5,000	1,000
Coulthard, Miss Sarah	"	25	2,500	500
Crean, estate of R.	"	100	10,000	2,000
Dailey, Mrs. Mary E.	Council Bluffs, Ia.	1	100	20
Dalton, C. C.	Toronto, Ont.	200	20,000	4,000
Dominicans or Friars, Preachers of Ottawa	Ottawa, Ont.	5	500	100
Farmer, Richard D.	Ancaster, Ont.	50	5,000	1,000
Favre-Brandt & Co., C. & J.	Yokohama, Japan.	50	5,000	1,000
Gooderham estate of Geo., in trust	Toronto, Ont.	26	2,600	520
Gooderham, George H.	"	100	10,000	2,000
Gooderham, M. Ross.	"	7,511	751,100	150,220
Gooderham, William G.	"	200	20,000	4,000
Gravel, J. O.	Montreal, P.Q.	80	8,000	1,600
Gough, Richard P.	Toronto, Ont.	50	5,000	1,000
Halliday, J. T. J.	Peterborough, Ont.	50	5,000	1,000
Hamilton, Miss Jessie C.	"	16	1,600	320
Hingston, estate of Sir W. H.	Montreal, P.Q.	80	8,000	1,600
Horsely, H. Herbert.	Ottawa, Ont.	50	5,000	1,000
Junkin, J. F.	London, England.	6	600	120
Junkin, Miss Roselle	St. Louis, Mo.	3	300	60
LaRue, Mrs. Josephine R.	Quebec, P.Q.	50	5,000	1,000
Lennox, E. J.	Toronto, Ont.	161	16,100	3,220
McMahon, Dr. T. F.	"	50	5,000	1,000
Mason, Col. Hon. James	"	50	5,000	1,000
Matthews, W. E.	Ottawa, Ont.	10	1,000	200
Mills, Dr. James	"	100	10,000	2,000
Molson, Dr. W. A.	Montreal, P.Q.	50	5,000	1,000
Moore, F. D.	Lindsay, Ont.	4	400	80
Nattress, Mrs. Julia	Toronto, Ont.	150	15,000	3,000
Nichol, Dr. Wm.	Brantford, Ont.	32	3,200	640
Nicholls, Miss M. A.	Peterborough, Ont.	16	1,600	320
O'Hara, estate of Robert	Ottawa, Ont.	106	10,600	2,120
Osler & Hammond	Toronto, Ont.	100	10,000	2,000
Patterson, R. L.	"	261	26,100	5,220
Pellatt, Col. Sir Henry M.	"	5	500	100
Pelletier, Hon. Louis P.	Quebec, P.Q.	50	5,000	1,000
Reid, Fred. G.	Montreal, P.Q.	2	200	40
Robinson, A. W.	"	25	2,500	500
Rolland, estate of Hon. J. D.	"	50	5,000	1,000
Ross, Douglas G.	Toronto, Ont.	500	50,000	10,000
Royal Trust Co., executor and trustee estate of Sir John A. Macdonald.	Ottawa, Ont.	100	10,000	2,000
Sirois, L. P.	Quebec, P.Q.	50	5,000	1,000
Somerville, Mrs. Mary Amelia	Toronto, Ont.	795	79,500	15,900

5 GEORGE V., A. 1915

THE MANUFACTURERS LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Number of Shares.	Amount subscrib- ed.	Amount paid in cash.
			\$	\$
Stephens, N. C., & E. L. Williams in trust	Toronto, Ont.....	1,000	100,000	20,000
Stevens, Mrs. Ada J.....	Chatham, Ont.....	16	1,600	320
Stratton, A. H.....	Peterborough, Ont.....	37	3,700	740
Sutton, T. E. P.....	Toronto, Ont.....	100	10,000	2,000
Telfer, Henry C.....	Westmount, P.Q.....	100	10,000	2,000
Toronto General Trusts Corp'n, trustee for Bruce W. Young, et al.....	Toronto, Ont.....	286	28,600	5,720
Trees, Jas. D. and Saml. L. Trees, trustees	".....	161	16,100	3,220
Tupper, Sir Charles Hibbert.....	Vancouver, B.C.....	32	3,200	640
Walker, Herbert.....	Winnipeg, Man.....	10	1,000	200
Walsh, Mrs. Ellen.....	Peterborough, Ont.....	10	1,000	200
Wilkes, Mrs. Esther F.....	Brantford, Ont.....	200	20,000	4,000
Wishart, Dr. John.....	London, Ont.....	25	2,500	500
Wright, Mrs. Annie B.....	Toronto, Ont.....	25	2,500	500
Young, Mrs. Florence H.....	".....	7	700	140
Young, executors of estate of Hon. James	Galt, Ont.....	50	5,000	1,000
Young, Mrs. Margaret.....	".....	50	5,000	1,000
Totals.....		15,000	\$1,500,000	\$ 300,000

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 25, 1915).

Shareholders' Directors: J. T. Gordon, President; E. L. Taylor, K.C., Vice-President; D. E. Sprague, Hon. Robt. Rogers, J. W. W. Stewart, H. A. Mullins.

Policyholders' Directors: C. E. Gordon, H. W. Echlin, R. G. Ironside.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1914).

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Adams, E. (trustee).....	Lethbridge.....	10	1,000	100 00
Aldrich, C. M.....	Nebraska City, Neb.....	10	1,000	100 00
Alloway, W. F.....	Winnipeg.....	10	1,000	100 00
Alloway, A. H. F.....	".....	5	500	50 00
Alloway, C. V.....	".....	15	1,500	150 00
Alloway, F. M.....	".....	10	1,000	100 00
Anderson, Edw.....	".....	10	1,000	100 00
Anderson, Jas.....	Kaslo, B. C.....	7	700	70 00
Anderson, Wm. (dec'd).....	Brandon.....	5	500	50 00
Andrews, A. T.....	Winnipeg.....	10	1,000	100 00
Andrews, P. C.....	".....	10	1,000	100 00
Anstruther, Col. F. L.....	Portage la Prairie.....	5	500	50 00
Appleton, M. B.....	Yorkton.....	10	1,000	100 00
Armour, Hugh.....	Regina.....	20	2,000	200 00
Armour, Robt.....	".....	10	1,000	100 00
Armstrong, Hugh.....	Portage la Prairie.....	50	5,000	500 00
Armstrong, J. W., M. D.....	Gladstone, Man.....	10	1,000	100 00
Arthur, E. C.....	Nelson.....	3	300	30 00
Arthur, G. H.....	Port Arthur.....	30	3,000	300 00
Atkinson, S. T.....	Rainy River, Ont.....	5	500	50 00
Audet, A.....	Nelson, B. C.....	20	2,000	200 00
Aull, E., M. D.....	Calgary.....	10	1,000	100 00
Anderson, J. J. (dec'd).....	Brandon.....	50	5,000	428 38
Baker, E. A.....	Winnipeg.....	100	10,000	1,000 00
Baldwin, W. C.....	Rainy River.....	10	1,000	100 00
Ballachey, A. A.....	High River.....	10	1,000	100 00
Barber, M. M.....	Fernie, B. C.....	10	1,000	100 00
Bawlf, N. (deceased).....	Winnipeg.....	50	5,000	500 00
Bayne, D. C.....	Banff.....	10	1,000	100 00
Beandro, J. O.....	Kenora.....	10	1,000	100 00
Beck, N. D. (Judge).....	Edmonton.....	5	500	50 00
Bell, L. B.....	Regina.....	5	500	50 00
Bennett, R. B.....	Calgary.....	50	5,000	500 00
Bernier, Jos., M. P. P.....	Winnipeg.....	10	1,000	100 00
Berthiaume, Hon. T.....	Montreal.....	100	10,000	1,000 00
Bingham, G. S., M. D.....	Hamilton.....	10	1,000	100 00
Binns, N.....	Trail.....	10	1,000	100 00
Bird, Harry.....	Nelson.....	5	500	50 00
Bird, R. M.....	".....	5	500	50 00
Bishop, W. (trustee).....	Fort Frances.....	10	1,000	100 00
Black, F. M.....	Calgary.....	20	2,000	200 00
Black, H. C. C.....	Nelson.....	10	1,000	100 00
Blackwell, Kenneth.....	Montreal.....	10	1,000	100 00
Beath, T., M. D.....	Winnipeg.....	10	1,000	100 00
Boles, Jas. P. (estate).....	Ingersoll, Ont.....	50	5,000	500 00
Bolton, Wm. J.....	Rainy River, Ont.....	10	1,000	100 00
Bonin, Euclid.....	Port Arthur.....	20	2,000	200 00
Borebank, Isabel.....	Winnipeg.....	5	500	50 00
Boulet, R., M. D.....	Montreal.....	15	1,500	150 00
Bowman, C. B.....	Lethbridge.....	5	500	50 00
Braden, A. W.....	Rossland, B. C.....	5	500	50 00
Braden, Alice M.....	".....	5	500	50 00
Braden, Michael H.....	Fort William.....	100	10,000	1,000 00
Bredin, W. F., M. D.....	Lesser Slave Lake, Athabaska.....	10	1,000	100 00
Brett, R. G., M. D.....	Banff.....	10	1,000	100 00
Bronfman, Abe.....	Yorkton.....	20	2,000	200 00
Brophy, Rev. Geo.....	Toronto, Ont.....	100	10,000	1,000 00

5 GEORGE V., A. 1915

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Brown, Chas. R.	Davidsburg, Alta.	10	1,000	100 00
Brown, Daniel	Regina, Sask.	5	500	50 00
Brown, G. W.	Fort William	40	4,000	400 00
Brown, G. W., M.D.	Port Arthur, Ont.	30	3,000	300 00
Brown, Nathaniel B.	Toronto	100	10,000	1,000 00
Brown, Thomas	Lethbridge, Alta.	100	10,000	1,000 00
Brunet, A.	Montreal	50	5,000	500 00
Brydon, Wm.	Winnipeg	10	1,000	100 00
Brynnner, G. D.	New Westminster, B.C.	10	1,000	100 00
Buchanan, J.	Trail, B. C.	7	700	70 00
Bulyea, Hon. G. H. V.	Edmonton, Alta.	10	1,000	100 00
Burden, Frederick P.	Nelson, B. C.	5	500	50 00
Burdett, W. W.	Winnipeg, Man.	106	10,600	1,060 00
Burley, E. W.	Edmonton	10	1,000	100 00
Burns, P.	Calgary	50	5,000	500 00
Busk, Chas. W.	Kokanee, B. C.	10	1,000	100 00
Buttar, W. S.	Vancouver, B. C.	10	1,000	100 00
Byrnes, H.	Winnipeg	10	1,000	100 00
Brown, G. A., M.D.	"	5	500	50 00
Cadham, J. O.	Portage la Prairie	20	2,000	200 00
Caldwell, Thos. W.	Yorkton, Sask.	10	1,000	100 00
Campbell, Hon. Colin H. (deceased)	Winnipeg, Man.	50	5,000	500 00
Campbell, G. F.	"	5	500	50 00
Campbell, J. F.	"	100	10,000	1,000 00
Canniff, Annie E. N.	Portage la Prairie	5	500	50 00
Canniff, B. M.	"	5	500	50 00
Carlin, Jos. D.	Field, B. C.	10	1,000	100 00
Carlin, W. G.	Fort Steele, B. C.	10	1,000	100 00
Carpenter, A. A. (Judge)	Macleod, Alta.	25	2,500	250 00
Carruthers, Andrew (deceased)	Winnipeg	50	5,000	500 00
Carruthers, W. W.	Brandon, Man.	5	500	50 00
Carscallen, A. D., M.D.	Winnipeg, Man.	10	1,000	100 00
Chalmers, Jessie F.	Edmonton, Alta.	10	1,000	100 00
Chalmers, John	"	10	1,000	100 00
Chalmers, J. M.	Pilot Mound, Man.	50	5,000	500 00
Charlton, G. A., M.D.	Regina, Sask.	60	6,000	600 00
Charlton, W. J., M.D.	Weston, Ont.	1	100	10 00
Cherry, T. J.	Keewatin, Ont.	10	1,000	100 00
Chirnside, W.	New Westminster, B. C.	10	1,000	100 00
Christie, Louis	Fort Frances, Ont.	10	1,000	100 00
Clarke, Mrs. Emily	Fairbank, Ont.	10	1,000	100 00
Clarke, L. R.	Fort William, Ont.	10	1,000	100 00
Clarke, Wm. H.	Fairbank, Ont.	5	500	50 00
Collins, A. H.	Gladstone, Man.	5	500	50 00
Collins, Isabella J.	"	5	500	50 00
Colpman, Frank (in trust)	Lethbridge	5	500	50 00
Colpman, Frank (in trust)	"	5	500	50 00
Colpman, Mary Christina	"	20	2,000	200 00
Colvin, Miss Annie E.	Pictou, Ont.	5	500	50 00
Connell, J. V., M. D.	Indian Head	5	500	50 00
Connelly, E. W., M. D.	Cranbrook, B. C.	10	1,000	100 00
Cook, Freddie	Lethbridge	20	2,000	200 00
Cook, Freddie L.	Kenton, Man.	25	2,500	250 00
Cook, John W., M. D.	Fort William, Ont.	70	7,000	700 00
Cooper, Warren	Kenton, Alta.	5	500	50 00
Conthard, W. L., M. D.	Vancouver, B. C.	5	500	50 00
Courian, P.	Toronto, Ont.	1	100	10 00
Cousins, W.	Medicine Hat, Alta.	10	1,000	100 00
Coy, W. H.	Saskatoon, Sask.	10	1,000	100 00
Crease, Marion Louise	Nelson, B. C.	10	1,000	100 00
Cross, A. E.	Calgary, Alta.	5	500	50 00
Cross, Jas. A.	Regina, Sask.	5	500	50 00
Cunningham, J. H.	Regina, Sask.	5	500	50 00
Coates, W., (in trust)	Winnipeg	10	1,000	50 00
Campbell, W. M.	Macleod, Alta.	10	1,000	100 00

SESSIONAL PAFER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Davidson, J. H.	Neebawa, Man.	5	500	50 00
Dawson, A.	Fort William.	10	1,000	100 00
Dawson, Edwin.	Nanton.	10	1,000	100 00
Dawson, H. J.	Edmonton.	50	5,000	500 00
Day, John Frederick.	Medicine Hat, Alta.	20	2,000	200 00
Derry, Joseph.	Kenora, Ont.	10	1,000	100 00
Dixon, John and Isaac.	Maple Creek, Alta.	10	1,000	100 00
Dobbie, Jas. H.	Niagara Falls South.	2	200	20 00
Dobson, John.	Winnipeg.	50	5,000	500 00
Dominion Trusts Co.	Regina, Sask.	5	500	50 00
Doupe, Jacob L.	Winnipeg.	10	1,000	100 00
Doyle, J. M.	Calgary.	5	500	50 00
Drewry, G.	Kenora.	50	5,000	500 00
Drewry, W. S.	Nelson, B.C.	5	500	50 00
Drinkle, J. C.	Saskatoon, Sask.	10	1,000	100 00
Drinnan, J. K.	Medicine Hat, Alta.	5	500	50 00
Driscoll, A.	Edmonton, Alta.	20	2,000	200 00
Dubuc, Lucien.	"	3	300	30 00
Dudley, I. W.	Seattle, Wash.	10	1,000	100 00
Duke, J. R.	Virden, Man.	5	500	50 00
Duncan, Geo. H.	Edmonton, Alta.	10	1,000	100 00
Duncan, W. H.	Regina, Sask.	5	500	50 00
Earnsey, J. P.	Kenora.	10	1,000	100 00
Earl, Richard W.	Brandon.	5	500	50 00
Echlin, Annie Scott.	Winnipeg.	20	2,000	200 00
Embury, J. F. L.	Regina.	10	1,000	100 00
Emmerson, Etta L.	Creelman, Sask.	10	1,000	100 00
Emmerson, G. W.	Calgary.	100	10,000	1,000 00
Enderton, C. H.	Winnipeg.	10	1,000	100 00
Fairfield, W. H.	Lethbridge, Alta.	10	1,000	100 00
Fares, W. H.	Winnipeg.	40	4,000	400 00
Farrell, Samuel J., M.D.	Holden, Alta.	10	1,000	100 00
Fear, G. M.	Banff.	50	5,000	500 00
Pear, W. H.	"	50	5,000	500 00
Ferguson, G.	Nelson.	5	500	50 00
Ferguson, Isabel.	Brandon.	10	1,000	100 00
Ferguson, Wm.	"	10	1,000	100 00
Fernier, R. W.	Kenora.	10	1,000	100 00
Field, Dr. C. C.	Winnipeg.	20	2,000	200 00
Finlay, Wm. Thos.	Medicine Hat.	10	1,000	100 00
Ford, A. B., M.D.	Oshawa, Ont.	5	500	50 00
Forde, J. P.	Revelstoke, B.C.	5	500	50 00
Fordyce, G.	Calgary, Alta.	10	1,000	100 00
Forget, Hon. A. E.	Regina.	10	1,000	100 00
Forrester, C. H.	Winnipeg.	10	1,000	100 00
Fowler, S. S.	Nelson.	10	1,000	100 00
Fuller, G. D.	Chicago, Ill.	5	500	50 00
Fuller, Jas. G.	Granby, Que.	5	500	50 00
Gaetz, H. H.	Red Deer, Alta.	10	1,000	100 00
Galbraith, R. L. T.	Fort Steel, B.C.	10	1,000	100 00
Galbraith, W. S., M.D.	Lethbridge, Alta.	10	1,000	100 00
Galibert, P.	Montreal.	50	5,000	500 00
Galloway, R.	Gladstone.	25	2,500	250 00
Galloway, W.	"	25	2,500	250 00
Gannell, B.	Montreal, Que.	20	2,000	200 00
Garland, J. J.	Portage la Prairie.	10	1,000	100 00
Garneau, Hon. E. B. (estate).	Quebec.	50	5,000	500 00
Georgeson, Wm.	Calgary.	20	2,000	200 00
Gibson, J. B.	Yorkton, Sask.	50	5,000	500 00
Gillhuly, R. H.	Selkirk.	5	500	50 00
Gillespie, A. T.	Fort William, Ont.	10	1,000	100 00
Gordon, Andrew.	Medicine Hat.	20	2,000	200 00
Gordon, Rev. C. W., D.D.	Winnipeg.	150	15,000	1,500 00
Gordon, Jas. T.	"	140	14,000	1,400 00
Gordon, Ironside & Fares.	"	20	2,000	200 00
Gosnell, W.	Nelson.	5	500	50 00

5 GEORGE V., A. 1915

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Graham, E.....	Vancouver.....	10	1,000	100 00
Graham, G. A.....	Fort William.....	20	2,000	200 00
Graham, J. T.....	Lethbridge.....	10	1,000	100 00
Grain, O. I., M.D.....	Selkirk.....	5	500	50 00
Grant, John.....	Nelson, B.C.....	5	500	50 00
Grant, Robert A.....	Hazelton, B.C.....	25	2,500	250 00
Gray, Walter.....	Brandon.....	5	500	50 00
Green, A. H.....	Winnipeg.....	5	500	50 00
Green, Ethel.....	Nelson.....	5	500	50 00
Greer, C. H.....	Port Arthur.....	10	1,000	100 00
Greer, J. T.....	".....	10	1,000	100 00
Greer, S. W.....	".....	10	1,000	100 00
Gregory, C. Y.....	Winnipeg.....	50	5,000	500 00
Griffis, Louise.....	Buffalo, N. Y.....	5	500	50 00
Gurd, W. F.....	Cranbrook, B.C.....	5	500	50 00
Gordon, H. A., M.D.....	Portage la Prairie.....	10	1,000	91 66
Gordon, James Cook.....	Winnipeg.....	15	1,500	150 00
Hall, W. S.....	Cranbrook.....	5	500	50 00
Halstead, John.....	Calgary.....	5	500	50 00
Hamilton, G.....	Neepawa.....	10	1,000	100 00
Hamilton, W. J.....	Cranbrook, B.C.....	15	1,500	150 00
Hancock, H. S., Jr.....	Fort William, Ont.....	10	1,000	100 00
Hansen, J. S.....	Red Deer, Alta.....	20	2,000	200 00
Hanwell, Eleanor I.....	Port Hammond, B.C.....	10	1,000	100 00
Hanwell, Eleanor I.....	".....	10	1,000	100 00
Harcourt, Hon. G.....	Edmonton, Alta.....	10	1,000	100 00
Hardy, Mrs. W. H.....	Port Arthur.....	10	1,000	100 00
Hargraft, A. R.....	Winnipeg.....	10	1,000	100 00
Hargrave, James.....	Medicine Hat,	100	10,000	1,000 00
Hastings, G. V.....	Winnipeg.....	25	2,500	250 00
Haultain, F. W. G.....	Regina.....	5	500	50 00
Hauto, W.....	Fort William.....	10	1,000	100 00
Hayes, I. M.....	Edmonton.....	20	2,000	200 00
Henderson, F. G. A.....	Brandon.....	10	1,000	100 00
Henderson, H. E.....	".....	10	1,000	100 00
Henderson, W. (in trust).....	Lethbridge.....	10	1,000	100 00
Henderson, Margaret.....	".....	40	4,000	400 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Henderson, Wm. (in trust).....	".....	10	1,000	100 00
Hetherington, R. B.....	Vancouver.....	10	1,000	100 00
Hewetson, S. W., M.D.....	Pincher Creek, Alta.....	10	1,000	100 00
Higginbotham, J. D.....	Lethbridge.....	5	500	50 00
Higgins, C. P., M.D.....	Hosmer, B.C.....	5	500	50 00
Higgins, W. P.....	".....	5	500	50 00
Hilton, J. H.....	Winnipeg.....	5	500	50 00
Home, E. S.....	Jaffray, B.C.....	15	1,500	150 00
Howard, J.....	Nelson, B.C.....	5	500	50 00
Howden, Hon. J. G.....	Neepawa.....	10	1,000	100 00
Howey, Eva.....	Winnipeg.....	5	500	50 00
Howland, G. W., M.D.....	Toronto, Ont.....	25	2,500	250 00
Hunt, T. A.....	Winnipeg.....	30	3,000	300 00
Hutchison, Alex. C.....	Montreal.....	85	8,500	850 00
Hutchison, J. N., M.D.....	Winnipeg.....	25	2,500	250 00
Irving, J. F., M.D.....	Yorkton, Sask.....	10	1,000	100 00
Irving, C. R.....	Winnipeg.....	2	200	20 00
Irwin, M. F. R.....	Hartney.....	5	500	50 00
Jackson, T. C.....	Toronto.....	5	500	50 00
Jackson, W. J.....	Kenora.....	20	2,000	200 00
Jamieson, Frederick, C.....	Edmonton.....	10	1,000	100 00
Johnston, W.....	Kenora.....	20	2,000	200 00
Kain, J. A.....	Regina.....	5	500	50 00
Kelloock, David.....	Weyburn.....	5	500	50 00
Keily, G. H.....	Keewatin.....	20	2,000	200 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Kennedy, T. A.....	Fort William, Ont.....	5	500	50 00
Kennedy, J.....	Calgary.....	10	1,000	100 00
Kenney, Frederick.....	Lethbridge.....	20	2,000	200 00
Kenning, A. W., M.D.....	Rossland, B.C.....	10	1,000	100 00
Ker, Robt. H., M.D.....	Vancouver, B.C.....	30	3,000	300 00
Kidd, A.....	Brandon.....	10	1,000	100 00
King, J. E., M.D.....	Toronto.....	1	100	10 00
Kirkpatrick, R. A.....	Selkirk.....	10	1,000	500 00
Kurtz, D. G.....	Nelson.....	5	500	50 00
Lazier, S.S.....	Belleville, Ont.....	50	5,000	500 00
Lamont, P.....	Vancouver, B.C.....	10	1,000	100 00
Lane, E. H.....	Vancouver.....	5	500	50 00
Lane, G.....	Calgary.....	50	5,000	500 00
La Rue, S.....	Edmonton.....	10	1,000	100 00
Lazier, D. B., M.D.....	Belleville, Ont.....	10	1,000	100 00
Lazier, S. D.....	".....	105	10,500	1,050 00
Leask, T. M., M.D.....	Moose Jaw.....	10	1,000	100 00
Leitch, Arch.....	Jaffray, B.C.....	20	2,000	200 00
Lennie, R. S.....	Vancouver North.....	10	1,000	100 00
Leslie, John.....	Winnipeg.....	10	1,000	100 00
Liddle, A. T.....	".....	10	1,000	100 00
Lightall, G. R.....	Montreal, Que.....	10	1,000	100 00
Link, Adam.....	Lethbridge, Alta.....	10	1,000	100 00
Linklater, Mrs. Jemima.....	Dominion City, Man.....	10	1,000	100 00
Lucy, Julia A.....	Rainy River, Ont.....	5	500	50 00
Lucy, W. J.....	".....	5	500	50 00
Lyall, Mary Louise.....	Montreal, Que.....	50	5,000	500 00
Lyster, C. N.....	Kirkdale, Que.....	15	1,500	150 00
Macbeth, H.....	Lethbridge.....	10	1,000	100 00
Macdonald, D. A. (Judge).....	Winnipeg.....	5	500	50 00
Macdonald, D. A.....	Regina.....	10	1,000	100 00
Macdonald, Grace.....	Vancouver.....	5	500	50 00
Macdonald, R. M.....	".....	5	500	50 00
Macdonald, W. A.....	Nelson.....	10	1,000	100 00
MacDonnell, A. J.....	Revelstoke.....	5	500	50 00
MacGillivray, J. F.....	Kenora.....	5	500	50 00
Macgray, J. A.....	Winnipeg.....	50	5,000	500 00
McKay, Hugh, M.D.....	".....	5	500	50 00
McKay, Neil F.....	Kaslo.....	10	1,000	100 00
MacLeod, M. J.....	Edmonton.....	10	1,000	100 00
MacNeill, Rev. J.....	Toronto.....	50	5,000	500 00
McArthur, D. A.....	Winnipeg.....	25	2,500	250 00
McBride, Jas. A.....	Weyburn.....	5	500	50 00
McClive, G.....	Niagara Falls South.....	8	800	80 00
McClive, Mrs. F.....	".....	8	800	80 00
McClory, Mrs. H. J.....	Winnipeg.....	5	500	50 00
McColl, Margaret F.....	Banff.....	10	1,000	100 00
McCulloch, Geo.....	Souris.....	10	1,000	100 00
McCullough, Dr. C.C.....	Fort William.....	5	500	50 00
McDermid, Edward B.....	Nelson.....	5	500	500 00
McDermot, Alex. L.....	Cranbrook.....	10	1,000	100 00
McDougall, D.....	Calgary.....	10	1,000	100 00
McDougall, David H.....	Morley.....	10	1,000	100 00
McEdward, G.....	Fort William, Ont.....	10	1,000	100 00
McGill, H. W., M.D.....	Calgary.....	25	2,500	250 00
McGillis, Archibald.....	Port Arthur, Ont.....	10	1,000	100 00
McGillis, D. J.....	".....	10	1,000	100 00
McGuire, J. L.....	Ottawa, Ont.....	20	2,000	200 00
McKellar, Donald.....	Fort William.....	10	1,000	100 00
McKellar, Peter.....	Fort William.....	10	1,000	100 00
McLauren, Mrs Susan.....	".....	5	500	50 00
McLaurin, John.....	".....	10	1,000	100 00
McLennan, John K., M.D.....	Winnipeg.....	100	10,000	1,000 00
McLennan, Elconor D.....	".....	10	1,000	100 00
McLennan, Kenneth S.....	".....	5	500	50 00

5 GEORGE V., A. 1915

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
McNally, Alfred, M.D.	Lethbridge	10	1,000	100 00
McNaughton, Alex.	Fort William	10	1,000	100 00
McRae, John	"	10	1,000	100 00
McRae, Lilian R.	Belleville	10	1,000	100 00
McRavey, James	Banff	10	1,000	100 00
Madden, Mrs. Margaret	Nelson	5	500	50 00
Mader, Antony I., M.D.	Halifax, N.S.	3	300	30 00
Main, D. T.	Cranbrook, B. C.	5	500	50 00
Main, Eleanor, A. N.	"	5	500	50 00
Manning, R. A.	Winnipeg	10	1,000	100 00
Manning, R. F.	"	10	1,000	100 00
Marland, Sydney	Prince Albert	15	1,500	150 00
Marshall, W. B.	Medicine Hat, Alta.	25	2,500	250 00
Martin, J. E., M.D.	Fort William	70	7,000	700 00
Matheson, R. M.	Brandon, Man.	30	3,000	300 00
Mathieu, A. J.	Rainy River	5	500	50 00
Mathieu, J. A.	"	30	3,000	300 00
Mathieu, Margaret C.	"	5	500	50 00
Mathieu, R. V.	"	5	500	50 00
Mathieu, Thos. S.	"	5	500	50 00
Medland, W.	Kenora, Ont.	25	2,500	250 00
Meek, E. E., M.D.	Regina, Sask.	10	1,000	100 00
Mendell, Mrs. Frances P.	Belleville, Ont.	30	3,000	300 00
Meredith, Henry	Brandon, Man.	20	2,000	200 00
Miles, Frank B., M.D.	Cranbrook, B. C.	3	300	30 00
Millar, Herbert W.	Pekisko, Alta.	30	3,000	300 00
Miquelon, J. R.	Calgary	10	1,000	100 00
Moffat, Wm.	Vancouver, B. C.	100	10,000	1,000 00
Moody, A. W., M.D.	Winnipeg	20	2,000	200 00
Moran, W. J.	Edmonton	15	1,500	150 00
Morris, J.	Edmonton	10	1,000	100 00
Morrison, Ernest	Rossland	5	500	50 00
Morrow, T. R.	Vancouver	20	2,000	200 00
Muir, Jas., K.C.	Calgary	25	2,500	250 00
Mullins, H. A.	Winnipeg	50	5,000	500 00
Munroe, G. H.	Brandon	5	500	50 00
Murdoch, A., M.D.	Rainy River	5	500	50 00
Murphy, James	Fort William, Ont.	125	12,500	1,250 00
Murray, G. H.	Superior, Wis.	10	1,000	100 00
Musgrove, W. W., M.D.	Winnipeg	5	500	50 00
Mytton, H. F.	Regina	5	500	50 00
McFadden, J. J.	Neepawa	5	500	50 00
McDermid, Etta B.	Nelson, B.C.	5	500	50 00
Nation, J.	Souris, Man.	5	500	50 00
Newton, E. E.	Calgary	2	200	20 00
Niblock, W. G.	Medicine Hat	10	1,000	100 00
Nichol, W. C.	Vancouver	25	2,500	250 00
Nicholls, A. A., M.D.	Edmonton	10	1,000	100 00
Nichols, W. R., M.D.	Winnipeg	10	1,000	100 00
Neilson, O. C.	Cranbrook	5	500	50 00
O'Hara, R. H.	Brandon, Man.	10	1,000	100 00
Pagon, Geo.	Kenora	25	2,500	250 00
Peterson, C. W.	Calgary	50	5,000	500 00
Palling, Wm.	Fort William, Ont.	10	1,000	100 00
Parisel, Julia	Moose Jaw	10	1,000	100 00
Parlee, Harold H.	Edmonton	20	2,000	200 00
Parson, H. G.	Golden, B.C.	10	1,000	100 00
Parsons, R., M.D.	Red Deer	10	1,000	100 00
Paterson, E. I.	Cranbrook	5	500	50 00
Paterson, G. A.	Brandon	5	500	50 00
Patrick, J. A. M.	Yorkton	10	1,000	100 00
Patrick, T. A.	"	25	2,500	250 00
Patterson, F. P.	Trail, B.C.	10	1,000	100 00
Patton, F. L.	Winnipeg	5	500	50 00
Paul, Henry E.	Fort William	5	500	50 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Peace, W. T.....	Winnipeg.....	25	2,500	250 00
Pearce, Frances.....	Calgary.....	5	500	50 00
Pearce, H. J. L.....	".....	10	1,000	100 00
Pearce, Margaret.....	".....	50	5,000	500 00
Pearce, S. K.....	".....	10	1,000	100 00
Pearce, Wm.....	".....	50	5,000	500 00
Pearce, W. M.....	".....	10	1,000	100 00
Pearson, Elrey A.....	Rainy River.....	15	1,500	150 00
De Pencier, Rt. Rev. A. U.....	Vancouver, B.C.....	25	2,500	250 00
Penfold, T.....	Port Arthur.....	10	1,000	100 00
Pennefather, F. R.....	Cranbrook, B.C.....	15	1,500	150 00
Perfect, A. H., M.D.....	Toronto Junction.....	50	5,000	500 00
Pickersgill, H. J.....	Winnipeg.....	10	1,000	100 00
Pollard, G. A., M.D.....	Regina.....	5	500	50 00
Popham, E. S., M.D.....	Winnipeg.....	50	5,000	500 00
Powers, Dr. C. A.....	Brandon.....	10	1,000	100 00
Pratt, J. I., M.D.....	Port Arthur.....	20	2,000	200 00
Price, E. M.....	Calgary.....	10	1,000	100 00
Price, L. W.....	".....	10	1,000	100 00
Proctor, A. P., M.D.....	Vancouver.....	10	1,000	100 00
Proctor, F. J.....	".....	10	1,000	100 00
Procter, T. C.....	Nelson.....	5	500	50 00
Putnam, Maurice (estate).....	".....	6	600	60 00
Ramsay, P. B. H.....	Brandon.....	10	1,000	100 00
Randall, J. R.....	Trail, B.C.....	10	1,000	100 00
Raney, E. M.....	Port Arthur.....	10	1,000	100 00
Ressor, D. A.....	Brandon.....	10	1,000	100 00
Richardson, W.....	Portage la Prairie.....	10	1,000	100 00
Ripstein, D.....	Winnipeg.....	10	1,000	100 00
Robb, W. G.....	Kaslo.....	15	1,500	150 00
Roberts, H. A.....	Rainy River.....	5	500	50 00
Roberts, Victoria C.....	Winnipeg.....	5	500	50 00
Roberts, W. P.....	Vancouver.....	10	1,000	100 00
Roberts, W. L.....	Rainy River.....	5	500	50 00
Robertson, D.....	Vancouver.....	5	500	50 00
Robertson, J. F.....	Fort William.....	5	500	50 00
Robinson, J.....	Winnipeg.....	13	1,300	130 00
Rogers, Hon. Robt.....	Ottawa.....	100	10,000	1,000 00
Rogers, Wm., M.D.....	Winnipeg.....	50	5,000	500 00
Rose & Hartin, Drs.....	Nelson.....	10	1,000	100 00
Ross, J. T.....	Quebec.....	10	1,000	100 00
Ross, W. R.....	Fernie.....	5	500	50 00
Russell, J. H. G.....	Winnipeg.....	25	2,500	250 00
Rutherford, Hon. A. C.....	Edmonton.....	50	5,000	500 00
Rutledge, E. S.....	Fort William.....	10	1,000	100 00
Rutledge, T. W.....	".....	10	1,000	100 00
Reid, D. A.....	Regina.....	5	500	50 00
Robertson, H. W.....	Nelson.....	5	500	50 00
Robertson, M. S.....	".....	5	500	50 00
Searth, M.....	Banff, Alta.....	10	1,000	100 00
Schnarr, Dr. N.....	Kenora.....	10	1,000	100 00
Schoenan, E.....	Virden.....	50	5,000	500 00
Schoenleben, A.....	Weyburn.....	10	1,000	100 00
Scotland, John.....	Calgary.....	5	500	500 00
Scott, W.....	Toronto.....	25	2,500	250 00
Selous, H.....	Nelson.....	50	5,000	500 00
Sharp, C. W.....	Winnipeg.....	25	2,500	250 00
Shaw, G. M., M.D.....	Weyburn.....	10	1,000	100 00
Shaw, H. N.....	Nanton.....	10	1,000	100 00
Shragge, A.....	Kenora.....	25	2,500	250 00
Sibbald, J.....	Trail.....	5	500	50 00
Sick, F.....	Lethbridge.....	20	2,000	200 00
Simpson, J.....	Montreal.....	20	2,000	200 00
Simpson, J.....	Poplar Creek.....	10	1,000	100 00
Simpson, R. M., M.D.....	Winnipeg.....	65	6,500	650 00
Sinclair, R. M.....	Cranbrook.....	20	2,000	200 00

5 GEORGE V., A. 1915

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS.—Continued

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Sissons, H. J. F., (Estate).....	Port Frances, Ont.....	10	1,000	100 00
Skinner, W. H.....	Calgary.....	60	6,000	600 00
Skitch, W. E.....	".....	10	1,000	100 00
Smith, B. S.....	".....	10	1,000	100 00
Smith, C.....	Vancouver.....	25	2,500	250 00
Smith, J. M.....	Regina.....	5	500	50 00
Smith, P. A.....	Port Frances.....	10	1,000	100 00
Snelgrove, A.....	Fort William.....	25	2,500	250 00
Snelgrove, M.....	Vancouver.....	25	2,500	250 00
Snelgrove, R. J.....	".....	25	2,500	250 00
Snider, J. H.....	Norman, Ont.....	10	1,000	100 00
Sparling, J. K.....	Winnipeg.....	10	1,000	100 00
Sparling, Rev. J. W., D.D.....	".....	10	1,000	100 00
Spence, M. M.....	".....	50	5,000	500 00
Spence, R. E.....	".....	50	5,000	500 00
Sprague, D. E.....	".....	50	5,000	500 00
Sprague, D. B.....	".....	25	2,500	250 00
Stanley, G. D., M.D.....	High River, Alta.....	20	2,000	200 00
Steinkopf, M.....	Winnipeg.....	5	500	50 00
Stenton, C. E.....	Banff.....	10	1,000	100 00
Stenton, F.....	".....	10	1,000	100 00
Stewart, A. D., M.D.....	Fort William.....	50	5,000	500 00
Stewart, C. J., M.D.....	Calgary.....	5	500	50 00
Stewart, E. O.....	Nelson.....	2	200	20 00
Stewart, J. W. W.....	Winnipeg.....	50	5,000	500 00
St. Denis, A. J. H.....	Montreal.....	100	10,000	1,000 00
St. Laurent, A. E.....	Saskatoon.....	10	1,000	100 00
Stinson, J. S.....	Fort William.....	10	1,000	100 00
Stonhouse, S. B.....	Winnipeg.....	20	2,000	200 00
Streit, J. J.....	Kaslo.....	10	1,000	100 00
Stubbs, E. J., M.D.....	Thornhill, Ont.....	1	100	10 00
Sullivan, M. H.....	Trail, B.C.....	7	700	70 00
Sutherland, W. H., M.D.....	Revelstoke.....	5	500	50 00
Sutton, A. B., M.D.....	Cooksville, Ont.....	10	1,000	100 00
Shields, W.....	Davidson.....	5	500	25 00
Stewart, J.....	Montreal.....	30	3,000	300 00
Tabor, A. C.....	Kenora.....	40	4,000	400 00
Taylor, A.....	Edmonton.....	10	1,000	100 00
Taylor, E. M. S.....	Nutana.....	5	500	50 00
Taylor, E. L.....	Winnipeg.....	50	5,000	500 00
Tegler, R.....	Edmonton.....	10	1,000	100 00
Thompson, Mrs. Andrew.....	Regina.....	5	500	50 00
Thompson, G. H.....	Cranbrook.....	5	500	50 00
Thomson, W. A., M.D.....	Regina.....	5	500	50 00
Thomson, W. R.....	Nelson.....	10	1,000	100 00
Todd, J. E.....	Chicago, Ill.....	10	1,000	100 00
Todd, J. O., M.D.....	Winnipeg.....	10	1,000	100 00
Tomkins, J. D.....	Selkirk.....	5	500	50 00
Torrance, F. D., V.S.....	Winnipeg.....	5	500	50 00
Townshend, C., M.D.....	Winnipeg.....	10	1,000	100 00
Travis, J. H. D.....	Canmore, Alta.....	1	100	10 00
Tweed, H. L.....	Vancouver.....	5	500	50 00
Tyson, L. F.....	Medicine Hat.....	10	1,000	100 00
Tarte, E.....	Trail.....	3	300	— —
Tarte, J.....	Montreal.....	2	200	— —
Taylor, J. N.....	".....	10	1,000 00	100 00
Urquhart, G. W.....	Golden, B.C.....	10	1,000 00	100 00
Waldie, Wm.....	Kamloops.....	50	5,000	500 00
Walker, Sampson.....	Nelson, B.C.....	10	1,000	100 00
Wallace, C. A.....	Winnipeg.....	25	2,500	250 00
Wallace, C. A.....	Grand Forks, B.C.....	70	7,000	700 00
Wallace, G. D.....	".....	5	500	50 00
Wallace, J. H.....	Wetaskiwin.....	100	10,000	1,000 00
Walsh, L.....	Lethbridge.....	10	1,000	100 00
Wardell, W. H., M.D.....	Port Arthur.....	20	2,000	200 00
Wark, J., M.D.....	Moose Jaw.....	5	500	50 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE INSURANCE CO.—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Warnock, D.....	Pincher Creek.....	10	1,000	100 00
Warren, Wm.....	Banff.....	20	2,000	200 00
Watson, G. T.....	Pilot Mound.....	50	5,000	500 00
Watkins, G. G.....	Chilliwack, B.C.....	100	10,000	1,000 00
Wells, W. J.....	Nelson.....	20	2,000	200 00
Wemyss, J.....	Neepawa.....	13	1,300	130 00
Westwood, J.....	Coleman.....	10	1,000	100 00
White, F.....	Fernie, B.C.....	5	500	50 00
White, Annie.....	".....	5	500	50 00
Whiteside, E. W. E.....	Canmore.....	5	500	50 00
Whitney, D. J.....	Lethbridge.....	5	500	50 00
Whyte, Sir Wm., Standard Trust Co., Estate of.....	Winnipeg.....	50	5,000	500 00
Wier, J.....	Montello, Wis.....	4	400	40 00
Williams, A. G.....	Gladstone.....	25	2,500	250 00
Williams, D.....	Canmore.....	10	1,000	100 00
Williams, W.....	Gladstone.....	25	2,500	250 00
Williamson, J.....	Trail.....	10	1,000	100 00
Willoughby, H. G.....	Saskatoon.....	15	1,500	150 00
Wilmot, A. G.....	Vancouver.....	5	500	50 00
Wilson, Matthew, K.C.....	Chatham, Ont.....	12	1,200	1,200 00
Wilson, W.....	Nelson.....	5	500	50 00
Wilson, W. H.....	Brandon.....	5	500	50 00
Winter, M.....	Saskatoon.....	15	1,500	150 00
Wood, G. W.....	Montreal.....	15	1,500	150 00
Woods, J. G.....	Vancouver, B.C.....	30	3,000	300 00
Wilson, W. J.....	Nelson.....	50	5,000	500 00
Wright, John P.....	Fort Frances.....	5	500	50 00
Young, A.....	Macleod.....	5	500	50 00
Young, W. S.....	Selkirk.....	10	1,000	100 00
Yuill, H. C.....	Medicine Hat.....	5	500	50 00
	Totals.....	9,936	\$ 993,600	\$ 100,743 38

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 10, 1915.)

E. P. Clement, K.C., President; F. C. Bruce, and J. Kerr Fiskien, Vice-Presidents; Sir Wilfrid Laurier, W. J. Kidd, B.A., Wm. Snider, W. D. Beardmore, Sir H. Montagu Allan, L. J. Breithaupt, Geo. Wegenast, Hume Cronyn, R. O. McCulloch.

(No Shareholders.)

5 GEORGE V., A. 1915

THE NATIONAL LIFE ASSURANCE CO. OF CANADA.

LIST OF DIRECTORS—(As at July 22, 1915.)

Shareholders' Directors—Elias Rogers, President; Hon. J. J. Foy, 1st Vice-President; Albert J. Ralston, Vice-President, George W. Beardmore, Dr. W. H. Merritt.

Policyholders' Directors—W. R. Hobbs, Alfred Rogers, George W. Gouinlock.

LIST OF SHAREHOLDERS—(As at July 22, 1915.)

Name.	Residence.	No. of shares.	Amount paid in cash.
			\$
Ashton, Robt.	Brantford, Ont.	10	250
Baines, Dr. Allen	Toronto.	10	250
Beardmore, G. W.	"	710	17,750
Beardmore, W. D.	"	50	1,250
Beardmore, A. O.	"	10	250
Beaven, Robt.	Victoria, B.C.	30	750
Brown, Richard	Toronto.	10	250
Beique, F. L.	Montreal, Que.	25	625
Bingham, Dr. G. S.	Hamilton, Ont.	20	500
Bates, Mrs. L. C.	Wolfville, N.S.	20	500
Batts, John	Millerton, N.B.	35	875
Chapman, Mrs. Dora	London, Ont.	5	125
Crease, A. D.	Victoria, B.C.	10	250
Curlett, H. G.	West Toronto.	10	250
Cockburn, Rev. E.	Toronto.	12	300
Curry, Dr. M.A.	Halifax, N.S.	25	625
Callaghan, J. O.	Hamilton, Ont.	20	500
Clarke, J. J.	Millerton, N.B.	10	250
Campbell, Mrs. Beatrice	Victoria, B.C.	80	2,000
Challoner, estate W. L.	Victoria, B.C.	10	250
National Trust, in trust for Arthur B. Chilson	Toronto.	20	500
Davies, Wm.	"	50	1,250
Dowling, Dr. J. F.	Ottawa, Ont.	20	500
Foy, Hon. J. J.	Toronto.	25	625
Fraser, R. L.	Victoria, B.C.	20	500
Fleming, Miss Catherine	Victoria, B.C.	5	125
Fleming, Harold	"	5	125
Fortier, Dr. L. E.	Montreal, Que.	50	1,250
Ganong, J. E.	St. Stephen, N.B.	25	625
Greenshields, J. N., K.C.	Montreal	75	1,875
Ganong, G. W.	St. Stephen, N.B.	50	1,250
Graef, Dr. Chas.	New York, N.Y.	10	250
Gouinlock, Mrs. Georgina	Toronto.	315	7,875
Gouinlock, Miss Laura	"	8	200
Gouinlock, Robt. W.	"	7	175
Haney, M. J.	"	120	3,000
Helmcken, Mrs. H. J.	Victoria, B.C.	10	250
Hayward, Chas.	"	25	625
Henderson, A.	"	10	250
Hamilton, R.	"	10	250
Holden, H. S.	Syracuse, N.Y.	220	5,500
Hood, John	Keewatin, Ont.	20	500
Hoare, C. W., Dr.	Walkerville, Ont.	10	250
Horetsky, Estate of G. G.	Toronto.	5	125
Holmes, Mrs. A. J.	"	10	250
Hobbs, Mrs. Annie	"	75	1,875
Holmes, Geo. M.	Seattle, Wash.	10	250
Irving, T. C.	Toronto.	50	1,250
Jones, Dr. O. M.	Victoria, C.B.	100	2,500
Jones, Dr. J. R.	Winnipeg, Man.	15	375
Kirk, Aubrey	Antigonish, N.S.	40	1,000
Langley, J. P.	Toronto.	20	500
Lawson, J. H.	Victoria, B.C.	10	250
Lawrence, Dr. F. O.	St. Thomas, Ont.	10	250
Levy, H. E., in trust	Victoria, B.C.	20	500
Levy, W. J.	Mitchell, Ont.	10	250
Lynch, Miss E. M.	Rhinebeck, N. Y.	85	2,125

SESSIONAL PAPER No. 8

THE NATIONAL—*Concluded.*LIST OF SHAREHOLDERS—*Concluded*

Name.	Residence.	No. of shares.	Amount paid in cash.
			\$
Lachapelle, Dr. E. P.	Montreal	25	625
McLaughlin, M., in trust	London, Eng.	50	1,250
Murray, Mrs. Margaret J.	Sooke, B.C.	10	250
MacKeehuie, Dr. L. N.	Vancouver, B.C.	10	250
MacPherson, C. E.	Winnipeg, Man.	40	1,000
McAvity, T.	St. John, N.B.	10	250
McIntosh, J.	Blackville, N.B.	5	125
McNab, A.	Underwood, Ont.	5	125
McLaurin, Mrs. M. B.	Toronto	20	500
Macdonald, Dr. A. A.	"	533	13,325
Macdonald, Archie, W.	"	10	250
Main, Mrs. M. J.	Hamilton, Ont.	5	125
Milne, Dr. G. L.	Victoria, B. C.	100	2,500
Muntz & Beatty	Toronto	10	250
Mulloy, Chas. W.	Aurora, Ont.	20	500
Munn, D. J.	Montreal	50	1,250
Morrison, Mrs. Mary	St. John, N. B.	20	500
Milne, Mrs. E. C.	Victoria, B. C.	10	250
Merritt, Dr. W. H.	St. Catharines, Ont.	50	1,250
Purdy, D. J.	St. John, N. B.	35	875
Robinson, Mrs. Grace	Millerton, N. B.	40	1,000
Rogers, Elias	Toronto	2,725	68,125
Robinson, James	Millerton, N.B.	90	2,250
Raymond, L. C.	Welland, Ont.	10	250
Ralston, Albert J.	Toronto	1,977	49,425
Scott, N. C.	St. John, N. B.	10	250
Shenstone, J. N.	Toronto	50	1,250
Sparling, F.	"	392	9,800
Spink, Estate of J. L.	"	50	1,250
Stewart, C. E.	Bobcaygeon, Ont.	15	375
Smith, A. D.	Mitchell, Ont.	40	1,000
Smith, F. J. D.	Newtonbrook, Ont.	100	2,500
Shephard, J. H. National Trust.	Toronto	10	250
Smith, Mrs. Sarah J.	Newtonbrook, Ont.	30	750
Sayers, Mrs. Kate	Clarkson's, Ont.	25	625
Todd, Thos., National Trust.	Toronto	10	250
Tufts, Miss Hilda A.	Wolfville, N.S.	30	750
Tufts, Miss Enid Y.	"	30	750
Tufts, Prof. J. F.	Wolfville, N.S.	40	1,000
Vowell, A. W.	Victoria, B.C.	10	250
Vigeon, Harry	Toronto	20	500
Watt, Estate of A. T.	Victoria, B.C.	20	500
Walker, R. E., Dr.	New Westminster, B.C.	10	250
Weber, M. L.	Elmira, Ont.	10	250
Wilkie, Estate of D. R.	Toronto	175	4,375
Wills, Wm. G.	Mitchell, Ont.	5	125
Walker, Mrs. Margaret T.	Walkerville, Ont.	50	1,250
Wilson, Dr. W. A.	Derby, N.B.	5	125
Wilson, W. R.	Toronto	100	2,500
Warwick, Estate of Nellie G.	"	50	1,250
Walker, E. C. & Bros.	Walkerville, Ont.	165	4,125
Young, Robt. E.	Toronto	6	150
Totals		10,000	\$ 250,000

5 GEORGE V., A. 1915

NORTH AMERICAN LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Dec. 31, 1914).

Shareholders' Directors: Edward Gurney, President; L. Goldman, A. I. A., F. C. A., First Vice-President and Managing Director; J. K. Osborne, Second Vice-President; J. N. Lake; Lt.-Col. D. McCrae.

Policyholders' Directors: Hamilton Cassels, K. C., W. K. George, M. J. Haney, J. A. Paterson, K. C.

LIST OF GUARANTORS—(As at Dec. 31, 1914).

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$
Ardagh, Henry H. G.	Toronto, Ont.	1,000 00	200 00
Ardagh, Henry H.	Barrie, Ont.	10,000 00	2,000 00
Blaikie, George William	Toronto, Ont.	3,000 00	600 00
Blaikie, Frank	"	3,000 00	600 00
Blaikie, George W., and Frank Blaikie (in trust)	"	6,000 00	1,200 00
Blake, Hon. Edward, K. C., estate of	"	10,000 00	2,000 00
Belcher, Joseph S., in trust, estate of	Halifax, N. S.	2,000 00	400 00
Burpee, Isaac, estate of	St. John, N. B.	5,000 00	1,000 00
Carruthers, J. B.	Kingston, Ont.	7,000 00	1,400 00
Carlyle, Jas., estate of	Toronto, Ont.	6,000 00	1,200 00
Davies, Hon. Sir L. H.	Ottawa, Ont.	7,000 00	1,400 00
Goldman, L.	Toronto, Ont.	17,000 00	3,400 00
Gurney, Edward	"	2,500 00	500 00
Haney, Margaret	"	2,500 00	500 00
Hewitt, Rev. W. J., estate of	Rhos, Wales	1,700 00	340 00
Jarvis, Aemilius	Toronto, Ont.	12,000 00	2,400 00
Kerr, Adelaide Cecil	"	5,000 00	1,000 00
Kilgour, James F.	Brandon, Man.	1,000 00	200 00
Lake, John N.	Toronto, Ont.	2,500 00	500 00
Lovitt, Israel M.	Yarmouth, N. S.	5,000 00	1,000 00
Lovitt, William L., estate of	"	5,000 00	1,000 00
Manning, Alexander, estate of	Toronto, Ont.	5,000 00	1,000 00
Macdonald, Miss Annie	Montreal, Que.	10,000 00	2,000 00
McCabe, William, estate of	Toronto, Ont.	86,000 00	17,200 00
McCrae, D.	Guelph, Ont.	2,500 00	500 00
McCrae, John, M. D.	Montreal, Que.	1,000 00	200 00
McCrae, Thomas, M. D.	Baltimore, Md.	2,000 00	400 00
McKay, Hugh, estate of	Montreal, Que.	2,000 00	400 00
McRitchie, Rev. George	Ottawa, Ont.	5,000 00	1,000 00
Osborne, J. K.	Toronto, Ont.	2,500 00	500 00
Proudfoot, Miss Jessie A.	New York	10,000 00	2,000 00
Scott, Robt., Jas., and Jessie, exors. and ex'rix	Toronto, Ont.	10,000 00	2,000 00
Society of Montreal General Hospital	Montreal, Que.	10,000 00	2,000 00
Strathy, Arthur G.	Toronto, Ont.	1,800 00	360 00
Strathy, James R.	"	1,000 00	200 00
Eakins, Elizabeth	Yarmouth, N. S.	5,000 00	1,000 00
Langmuir, Mrs. Georgina H.	Toronto, Ont.	5,000 00	1,120 00
Thorburn, Isabella M.	"	11,400 00	2,280 00
Thompson, Rev. John, D. D., estate of	Brockville, Ont.	15,000 00	3,000 00
Wallace, Rev. W. G., D. D., in trust	Toronto, Ont.	3,000 00	600 00
		\$300,000 00	\$ 60,000 00

SESSIONAL PAPER No. 8

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 16, 1915).

Shareholders' Directors:—T. H. Purdom, President; John Ferguson, Vice-President; Matthew Wilsoa, N. H. Stevens, Charles Jenkins, M. McGugan.

Policyholders' Directors:—W. S. Calvert, Vice-President, John Purdom, John Milne.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1914).

Name.	Residence.	Number of shares.	Amount paid in cash.
			\$ cts.
Ahearn, Thos.	Ottawa, Ont.	40	4,000 00
Amyot, Geo. E.	Quebec	25	2,500 00
Atkinson, T. R.	Simcoe, Ont.	12	1,200 00
Balfour, Isabella	London, Ont.	115	3,250 00
Balfour, G. H.	Quebec	2	200 00
Ballantyne, estate	Stratford, Ont.	1	100 00
Ballantyne, James	Toronto	2	200 00
Ballantyne, A. W.	Toronto	2	200 00
Ballantyne, Mrs. R. M.	Montreal, Que.	1	100 00
Barker, Samuel	Hamilton, Ont.	10	100 00
Barnes, Margaret M.	Cincinnati, Ohio	11	1,100 00
Barrie, A.	London, Ont.	16	500 00
Baskerville, P., estate	Ottawa, Ont.	50	5,000 00
Bate, H. N.	Ottawa, Ont.	40	2,200 00
Bayley, C. H.	Toronto, Ont.	10	100 00
Beemer, Frank	Toronto	5	50 00
Belcourt, Hon. N. A.	Ottawa, Ont.	10	500 00
Bell, Walter (estate)	London, Ont.	55	5,500 00
Bell, Adam T.	Tavistock, Ont.	20	1,000 00
Bell, W. H.	St. John, N. B.	10	100 00
Boswell, J. K.	Quebec, Que.	3	300 00
Boswell, A. W.	Quebec, Que.	3	300 00
Bowes, J. G., estate	Niagara Falls	1	100 00
Breaker, John, estate	Quebec, Que.	50	5,000 00
Brener, O. E.	London, Ont.	10	100 00
Brennan, D. E.	Ottawa, Ont.	100	5,000 00
Brownlee, M. M. D.	Woodstock, Ont.	2	200 00
Burgess, C. H.	Toronto	20	1,500 00
Calderwood, Alex.	Bothwell	7	700 00
Calvert, Mrs. W. S.	Strathroy, Ont.	114	1,140 00
Campbell, Cl. T.	London, Ont.	5	500 00
Campbell, L. K.	"	5	500 00
Campbell, J. B., estate	"	30	300 00
Campbell, P. R.	Ridgetown, Ont.	5	50 00
Campbell, Flora	Chatham, Ont.	50	5,000 00
Canada Trust Co.	London, Ont.	30	3,000 00
Catto, John	Toronto, Ont.	10	1,000 00
Cattermole, J. F., M. D.	Woodstock	5	500 00
Cattermole, Mrs. J. F.	"	5	500 00
Clark, William	Glencoe	5	500 00
Cleary, Francis	Windsor, Ont.	2	200 00
Coffee, T. P., estate	Toronto, Ont.	10	100 00
Comstock, W. H.	Brockville, Ont.	50	5,000 00
Coutts, John	Thamesville, Ont.	5	100 00
Couture, J. G.	Quebec	2	200 00
Coyne, Jas. H.	St. Thomas, Ont.	20	200 00
Cummer, J. H.	Hamilton, Ont.	10	1,000 00
Central Can. Loan and Savings Co.	Toronto, Ont.	10	1,000 00
Cross, Alex. G.	Westmount	20	2,000 00
Davis, Mrs. John	Windsor, Ont.	140	14,000 00
Davidson & McMorrae	Port Huron, Mich.	20	200 00
Davey, Mrs. P. N.	London, Ont.	10	1,000 00
Davies, William	Toronto, Ont.	100	10,000 00
Davey, Isabella	Detroit, Mich.	20	2,000 00
Dewar, Rebecca	London, Ont.	10	100 00
Dickson, Robert	St. Mary's, Ont.	5	500 00
Dow, Mrs. Andrew M.	Thamesville, Ont.	20	1,000 00
Drummond, Hon. Geo. A. (estate)	Montreal, Que.	20	2,000 00

5 GEORGE V., A. 1915

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Number of shares.	Amount paid in cash.
			\$ cts.
Ducharme, Hon. G. N.....	Montreal, Que.....	50	500 00
Dufton, E. T.....	Stratford, Ont.....	10	100 00
Duncan, Mrs. J. H.....	Chatham, Ont.....	60	4,000 00
Dunnett, James.....	Ottawa, Ont.....	5	500 00
Dupuis, A. B.....	Quebec, Que.....	30	3,000 00
Durand, Andrew, estate.....	London, Ont.....	20	200 00
Dymont, A. E.....	Toronto, Ont.....	50	500 00
Eckert, Mrs. Martha.....	London, Ont.....	5	500 00
Eckert, R. C.....	".....	11	1,100 00
Eckert, Mrs. Richard.....	London, Ont.....	25	2,500 00
Edwards, Hon. Wm.....	Rockland, Ont.....	20	2,000 00
Elliott, Chas. H.....	London, Ont.....	10	100 00
Elliott, Emeline M.....	Portland, Ore.....	11	1,100 00
Elliott, Mrs. Maria.....	London, Ont.....	5	500 00
Englehart, J. L.....	Toronto, Ont.....	25	2,500 00
Fairbank, J. H. (estate).....	Petrolia, Ont.....	22	2,200 00
Ferguson, Walter R.....	Thamesville, Ont.....	20	2,000 00
Ferguson, John.....	London, Ont.....	100	5,000 00
Ferguson, Jas. N.....	Ottawa, Ont.....	20	600 00
Ferguson, A. J.....	St. Thomas, Ont.....	10	550 00
Fleming, O. E.....	Windsor, Ont.....	30	300 00
Forbes, Geo. D.....	Hespeler, Ont.....	10	1,000 00
Forbes, Wm.....	Ottawa, Ont.....	10	"
Forbes, Isabella R.....	Ottawa, Ont.....	20	2,000 00
Fraser, R. N., M.D.....	Thamesville, Ont.....	20	200 00
Fraser, John E.....	Ottawa.....	1	100 00
Fraser, Agnes C.....	Quebec, Que.....	1	100 00
Fraser, Isabella E.....	Quebec, Que.....	2	200 00
Fraser, John G.....	Quebec, Que.....	1	100 00
Fraser, Wm. B.....	Ottawa.....	1	100 00
Fraser, Mrs. Andrew.....	Quebec, Que.....	10	1,000 00
Fraser, Andrew.....	Quebec, Que.....	5	500 00
Fernley, J. M.....	Toronto, Ont.....	10	300 00
Garrett, Joshua.....	London, Ont.....	10	100 00
Geoffrion, Hon. C. A. (estate).....	Montreal, Que.....	11	1,100 00
Gilson, Hon. Wm., (estate).....	Hamilton, Ont.....	10	1,000 00
Gillard, Wm.....	Stratford, Ont.....	10	1,000 00
Govenlock, Agnes.....	London.....	4	400 00
Graham, P. L.....	Lobo, Ont.....	1	100 00
Graham, Alex. D.....	Bothwell, Ont.....	10	100 00
Graham, Mrs. May.....	London, Ont.....	1	100 00
Grant, Samantha.....	London, Ont.....	7	700 00
Gray, R. A.....	Toronto, Ont.....	4	400 00
Greer, Mrs. A. B.....	London, Ont.....	25	2,500 00
Hamilton, Elizabeth.....	Ottawa.....	25	2,500 00
Harris, Geo. B.....	London, Ont.....	5	500 00
Hickey, W. R.....	Bothwell, Ont.....	10	100 00
Hoare, C. W., M.D.....	Walkerville, Ont.....	10	1,000 00
Holmes, T. K., M.D.....	Chatham, Ont.....	50	500 00
Huott, Philip, (estate).....	Quebec, Que.....	11	1,100 00
Hogan, Jas. E.....	St. John.....	10	"
Horton, Geo. A.....	St. John.....	2	"
Irving, T. C.....	Toronto, Ont.....	10	100 00
Irving, Isabella.....	St. Mary's, Ont.....	10	100 00
Jackson, Robert.....	Petrolia, Ont.....	100	10,000 00
James, Hannah M.....	Marysville, Mich.....	11	1,100 00
Jenkins, Charles.....	Petrolia, Ont.....	50	5,000 00
Johnston, Jessie H.....	Fernie, B. C.....	10	1,000 00
Jull, Mary.....	Toronto, Ont.....	5	500 00
Kay, John B.....	".....	50	5,000 00
Kerr, John.....	Petrolia, Ont.....	20	1,000 00
Keyes, Percy G.....	Ottawa, Ont.....	10	1,000 00
Kerr, James.....	Sarnia, Ont.....	25	2,500 00
King, Mary E.....	Quebec, Que.....	50	5,000 00
King, Miss Emma.....	Quebec, Que.....	25	2,500 00

SESSIONAL PAPER No. 8

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Number of shares.	Amount paid in cash.
			\$ cts.
Koepfer, C.	Guelph, Ont.	60	600 00
Knott, T. C.	London, Ont.	60	600 00
Labatt, Theo.	Montreal, Que.	10	1,000 00
Laidlaw, Miss Agnes	Adrian, Mich.	5	500 00
Langford, C. B.	Blenheim, Ont.	1	100 00
Lawrence, F. O., M.D.	St. Thomas, Ont.	15	462 50
Leitch, C. St. Clair	St. Thomas, Ont.	5	50 00
Leckie, John	Brussels, Ont.	5	50 00
Leitch, Miss. M. St. Clair	St. Thomas, Ont.	50	500 00
Lemoine, Gaspard, (trust)	Quebec, Que.	20	200 00
Lemoine, Rene	Quebec, Que.	5	500 00
Leslie, A. (in trust)	"	60	6,000 00
Lindley, Margaret	Ingersoll.	5	50 00
Little, Robert, A.	New Westminster, B.C.	20	200 00
Lockhart, R. J., M.D.	Hespeler, Ont.	5	500 00
Logan, J. M., estate	London, Ont.	1	100 00
Long, Thomas	Toronto, Ont.	50	5,000 00
Lowell, Jas. A., estate	Niagara Falls, Ont.	50	500 00
Macklin, Henry	London, Ont.	10	100 00
Mann, Frank H.	Windsor, Ont.	30	2,000 00
Marshall, Jno., estate	London, Ont.	5	50 00
Marshall, Wm.	Hamilton, Ont.	10	100 00
Martin, Hon. Jos.	London, England	1	100 00
Matheson, Mrs. J. H.	St. Mary's.	25	1,000 00
Meredith, Chas.	Montreal, Que.	1	100 00
Middleton, J. F.	Hamilton, Ont.	15	1,500 00
Mills, John	London, Ont.	10	1,000 00
Mills, Nathaniel	London, Ont.	204	5,075 00
Mills, Alice Maud.	London, Ont.	5	500 00
Mills, Nathaniel (trust)	London, Ont.	525	34,500 00
Mills, Nathaniel (Manager in trust)	London, Ont.	119	2,400 00
Mills, Myron W.	Marysville, Mich.	10	1,000 00
Mills, David W.	Cleveland, Ohio	11	1,100 00
Milne, A. E.	Mundare, Alta.	16	500 00
Milne, J. H.	Saskatoon.	18	500 00
Milne, David.	Sarnia, Ont.	20	2,000 00
Moore, C. S., M.D.	London.	8	800 00
Mulloy, Nelson, M.D.	Preston, Ont.	25	500 00
McAlpine, Mary	Glencoe, Ont.	25	2,500 00
McCabe, Mary	Hamilton, Ont.	10	1,000 00
McCoubrey, Alfred	London, Ont.	5	50 00
McCulley, S. B.	Cedar Springs, Ont.	50	500 00
McDougall, Donald J.	Ottawa, Ont.	5	500 00
McEvoy, A. M.	London, Ont.	5	50 00
McFarlane, A. M.	Montreal, Que.	4	400 00
McGovern, K. M.	St. Lambert, Que.	11	1,100 00
McGugan, M., Sr.	Strathroy	114	500 00
McKay, Robert.	Montreal, Que.	125	12,500 00
McKenzie, David.	Hyde, Park	20	2,000 00
McKay, Jas.	Hamilton, Ont.	10	100 00
McKillop, Jas. B.	London, Ont.	5	50 00
McKinley, Julia F.	Ridgetown.	50	500 00
MacLaren, Albert	Buckingham, Que.	40	4,000 00
McLarty, D., estate	St. Thomas, Ont.	10	1,000 00
MacLaren, David	Ottawa, Ont.	100	5,500 00
McMillan, Jas.	Belmont, Ont.	1	100 00
McMurtry, W. J.	London.	50	500 00
McNaughton, F. A.	Montreal, Que.	25	150 00
McIntosh, J. R.	St. John, N.B.	10	
McDonell, H. M.	Montreal, Que.	12	1,200 00
Nash, B. J., estate	London, Ont.	1	100 00
Noble, R. D.	London, Eng.	11	1,100 00
O'Flaherty, John	London, Ont.	1	100 00
Owens, E. W. J.	Toronto, Ont.	10	100 00

5 GEORGE V, A. 1915

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Number of shares.	Amount paid in cash.
			\$ cts.
Parke, E. J., estate.....	London, Ont.....	10	100 00
Patton, Louisa C.....	Toronto, Ont.....	5	500 00
Peterson, M. H.....	Las Cruces, New Mexico.....	10	100 00
Peterson, A. E.....	Portland, Ore.....	5	50 00
Purdum, Alex.....	London, Ont.....	200	11,000 00
Pringle, John.....	".....	5	500 00
Purdum, Alex. H.....	".....	200	11,000 00
Purdum, T. H. (trust).....	".....	71	
Purdum, T. H.....	".....	2,468	63,000 00
Preston, E. A.....	St. John, N.B.....	10	
Pettit, Isabella M.....	England.....	12	1,200 00
Reford, Robert (estate of).....	Montreal, Que.....	50	5,000 00
Renfrew, A. E.....	Toronto, Ont.....	20	2,000 00
Renfrew, W. C.....	Okanagan Mission, B.C.....	4	200 00
Renfrew, G. C.....	Kelowna, B.C.....	8	800 00
Riopelle, Jos.....	Ottawa, Ont.....	10	1,000 00
Robillard, Honore (estate).....	".....	10	1,000 00
Rodger, David.....	London, Ont.....	10	1,000 00
Rodgers, W. B.....	Quebec, Que.....	20	2,000 00
Ross, W. K.....	London, Ont.....	5	500 00
Ross, F. W.....	Quebec, Que.....	35	3,500 00
Ross, John T.....	".....	25	2,500 00
Rowat, Thos. A.....	London, Ont.....	5	50 00
Rowe, Margaret.....	Blenheim.....	5	500 00
Rutherford, Geo.....	Hamilton, Ont.....	2	200 00
Rutherford, Jas.....	Blenheim, Ont.....	10	100 00
Ryan, H. A.....	Toronto, Ont.....	3	300 00
Ryan, John R.....	Montreal.....	13	1,300 00
Ryan, John, (estate).....	Toronto, Ont.....	10	1,000 00
Ruthven, N. H.....	Chatham, Ont.....	5	50 00
Strathcona, Lord (estate).....	Montreal and London.....	50	5,000 00
Survis, Richard, (estate).....	London, Ont.....	1	100 00
Scane, E. W.....	Chatham, Ont.....	10	100 00
Shaw, Mary A.....	Quebec, Que.....	5	300 00
Shaw, C. H.....	".....	3	300 00
Sherwood, Mrs. (Col.) A. P.....	Ottawa, Ont.....	100	5,200 00
Sharp, Arch.....	London, Ont.....	5	50 00
Smith, L. W., (estate).....	Toronto, Ont.....	1	100 00
Somerville, Geo. A., (estate).....	".....	5	500 00
Somerville, C. R.....	London, Ont.....	10	1,000 00
Spry, D. (estate).....	Barrie, Ont.....	10	100 00
Stark, John.....	Toronto, Ont.....	10	1,000 00
Stevens, N. H.....	Chatham, Ont.....	122	7,200 00
Stockwell, Caleb (estate).....	London, Ont.....	10	1,000 00
Sutherland, Wm., (estate).....	Quebec, Que.....	18	1,800 00
Sutherland, J. D.....	".....	6	600 00
Skinner, C. M.....	St. John.....	10	
Taylor, Eleanor.....	London, Ont.....	3	300 00
Taggart, F. M.....	Ottawa.....	15	1,500 00
Taylor, W. H.....	Chatham.....	10	50 00
Tasse, Emmanuel.....	Ottawa, Ont.....	20	2,000 00
Tennant, Mary E.....	London, Ont.....	5	500 00
Thomas, Mrs. W. S.....	Quebec, Que.....	20	2,000 00
Thompson, Mrs. John.....	Glencoe, Ont.....	10	600 00
Thompson, A. S., M.D.....	Strathroy, Ont.....	2	200 00
Thibadeau, Hon. A. A.....	Montreal, Que.....	20	1,000 00
Trestain, Mrs. J. A.....	Tillsonburg.....	5	500 00
Turner, Richard.....	Quebec, Que.....	10	100 00
Walker, C. M.....	Walkerville, Ont.....	100	5,500 00
Walker, John A., K.C.....	Chatham, Ont.....	80	8,000 00
Wallace, C. M.....	Ridgetown, Ont.....	25	250 00
Wallace, J. C.....	".....	25	250 00
Walsh Bros.....	Stratford, Ont.....	10	100 00
Ward, Wm.....	London, Ont.....	1	100 00
Weekes, W. J., M.D.....	".....	20	2,000 00

SESSIONAL PAPER No. 8

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Number of shares.	Amount paid in cash.
			\$ cts.
White, R. S.....	Montreal, Que.....	10	100 00
Wilson, Matthew, K.C.....	Chatham.....	316	31,600 00
Workman, Mrs. Jane.....	St. Catharines, Ont.....	10	1,000 00
Wyatt, Wm.....	London, Ont.....	2	200 00
White, J. H.....	St. John, N.B.....	5	50 00
Walker, Duncan, B.A.....	Peterboro.....	20	2,000 00
Yates, H. B.....	Montreal, Que.....	6	600 00
	Totals.....	9,170	\$ 480,577 00

5 GEORGE V., A. 1915

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 22, 1915).

W. T. Mollard, President; H. O. Powell and G. H. Barr, Vice-Presidents; Charles Willoughby; W. H. Duncan, W. M. Martin, M.P.; J. W. Sifton; J. A. M. Patrick.

LIST OF SHAREHOLDERS—(As at December 31, 1914).

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Adams, O. D.	Pilot Butte.	5	500	50
Allan, D. H.	Medicine Hat.	10	1,000	100
Allan, T. G., in trust.	Medicine Hat.	10	1,000	100
Andrew, G. R.	Carlyle.	10	1,000	100
Archer, H. A.	Arcoia.	1	100	10
Arbuckle, Mrs. F.	Lemberg.	30	3,000	300
Arbuckle, G. A.	Lemberg.	25	2,500	250
Argue, A. W., M.D.	Grenfell.	10	1,000	100
Armson, H. V.	Kisbey.	2	200	20
Armour, S.	Kamloops.	30	3,000	300
Armstrong, R. S.	Long Beach, Cal.	10	1,000	100
Arnold, W. C., M.D.	Dubue.	5	500	50
Armstrong, T. C.	Maple Creek.	20	2,000	200
Ashley, W. W.	Saskatoon.	10	1,000	100
Ashton, H. N.	San Diego, Cal.	5	500	50
Blacklock, R. F.	Regina.	10	1,000	100
Blagdon, L. B., M.D.	Montmartre.	5	500	50
Baker, C. W.	Kindersley.	25	2,500	250
Bailey, R. C.	Tugaske.	5	500	50
Ball, A. H.	Regina.	10	1,000	100
Bartsoff, J. A.	Yorkton.	10	1,000	100
Brandon, R. J.	Yellowgrass.	10	1,000	100
Barr, G. H.	Regina.	630	63,000	6,300
Barry, W. J.	Kisbey.	1	100	10
Bartlett, E.	Medicine Hat.	25	2,500	250
Bee, T. M.	Regina.	35	3,500	350
Brenner, O. W., in trust.	Balgonic.	1	100	10
Bean, S. S.	Winnipeg.	15	1,500	150
Beer, F. L., M.D.	Carlyle.	10	1,000	100
Brett, Mrs. E. L.	Grenfell.	10	1,000	100
Bettschen, W. C.	Regina.	10	1,000	100
Bigham, J. S., M.D.	Weyburn.	25	2,500	250
Brimacombe, J. K.	Weyburn.	10	1,000	100
Broderick, J. M.	Regina.	5	500	50
Both, E.	Saskatoon.	25	2,500	250
Brown, A. F., in trust.	Regina.	10	1,000	100
Brown, W. H.	Loverna.	5	500	50
Brown, Mrs. M. E.	Loverna.	1	100	10
Boyd, D. A.	Regina.	10	1,000	100
Boyer, A. J.	Montmartre.	10	1,000	100
Buck, J. E.	Carlyle.	10	1,000	100
Buckles, D.	Swift Current.	25	2,500	250
Butchart, W. M.	Kerrobert.	20	2,000	200
Caulder, J. A.	Moose Jaw.	5	500	50
Calquhoun, S. M.	Maple Creek.	50	5,000	500
Campbell, W. A.	Francis.	1	100	10
Campbell, D. A.	Herbert.	10	1,000	100
Campbell, G. E.	Richardson.	10	1,000	100
Chant, O.	Victoria, B.C.	3	300	30
Chapman, Mrs. M.	Moose Jaw.	5	500	50
Clarke, C. M.	Regina.	10	1,000	100
Carlson, A.	Weyburn.	5	500	50
Clark, D. S.	Windthorst.	5	500	50
Carruthers, W. C.	Winnipeg.	3	300	30
Clark, J. O.	Govan.	10	1,000	100
Clarke, F. J., in trust.	Regina.	5	500	50
Cawte, C. J.	Kipling.	5	500	50
Creba, W.	Maple Creek.	10	1,000	100
Creba, W., in trust.	Maple Creek.	5	500	50
Crear, F.	Govan.	10	1,000	100

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Cleverley, J.	Earl Grey	5	500	50
Crew, H. A.	Wawota	10	1,000	100
Crowe, R. M.	Windthorst	3	300	30
Cook, R. A. M., M.D.	Calgary	10	1,000	100
Colclough, T. A.	Regina	20	2,000	200
Colling, T. F.	Francis	5	500	50
Copeland, J. C.	Glenavon	10	1,000	100
Cordes, Rev. J.	Windthorst	1	100	10
Corble, J. A.	Saskatoon	5	500	50
Cotter, Miss R. E.	Regina	5	500	50
Cross, J. A.	Regina	50	5,000	500
Cunningham, W. T.	Moose Jaw	20	2,000	200
Curtis, B. F.	Zelandia	10	1,000	100
Cruise, G. A.	Saskatoon	10	1,000	100
Christie, J. W.	Yorkton	10	1,000	100
Dawson, J. T.	Coronado, Cal.	50	5,000	500
Daykin, Mrs. M. J.	Lumsden	30	3,000	300
Draysen, R.	Griffin	5	500	50
Draper, F. C.	Yorkton	10	1,000	100
Dempsey, S.	Broadview	5	500	50
Devine, P. E.	Kipling	5	500	50
Dick, M.	Richardson	5	500	50
Diefenbaker, E. L.	Saskatoon	5	500	50
Douglas, N. B.	Rosetown	10	1,000	100
Douglas, W. A.	Maple Creek	10	1,000	100
Donahue, J. S.	Regina	5	500	50
Donahue, R. A., M.D.	Rocanville	5	500	50
Donald, R. F. B.	Maple Creek	10	1,000	100
Downing, L. E., M.D.	Lanigan	10	1,000	100
Duke, J. R.	Bethune	10	1,000	100
Duncan, W. H.	Regina	500	50,000	5,000
Duncan, J.	Regina	100	10,000	1,000
Duncan, J. M.	Regina	10	1,000	100
Dunn, W. F.	Moose Jaw	10	1,000	100
Dundas, J.	Francis	15	1,500	150
Dunn, J. T. H.	Melville	20	2,000	200
Dykes, E. A.	Kindersley	10	1,000	100
Eland, Flexman, S. D. E., in trust.	Regina	5	500	50
Eaglesham, H. E., M.D.	Weyburn	10	1,000	100
Etter, W. H.	Imperial	20	2,000	200
Ellis, F. J., M.D.	Regina	10	1,000	100
Elliott, J.	Regina	75	7,500	750
Elliott, T.	Regina	100	10,000	1,000
Fansher, W. R.	Govan	10	1,000	100
Franzen, J. J.	Regina	10	1,000	100
Fawcett, E. C.	Winnipeg	5	500	50
Freeland, A. B.	Regina	10	1,000	100
Finley, J. V.	Loverna	15	1,500	150
Fodey, J.	Regina	5	500	50
Forbes, W. A.	Grand Coulee	20	2,000	200
Fowler, F. C.	Earl Grey	5	500	50
Fox, Miss R. K.	Indian Head	5	500	50
Fulton, A. G.	Carlyle	10	1,000	100
Furber, C.	Bengough	5	500	50
Fysh, O. B.	Moose Jaw	5	500	50
Franks, J. T.	Regina	100	10,000	1,000
Fyffe, J. W.	Qu'Appelle	10	1,000	100
Grassick, J.	Regina	100	10,000	1,000
Gayton, J.	Regina	20	2,000	200
Gardner, E. A.	Regina	5	500	50
Granning, H.	Vancouver	5	500	50
Garvin, C. T.	Melville	10	1,000	100
Greeley, H. A.	Calgary	50	5,000	500
Gilmour, Geo.	Disley	10	1,000	100
Gillespie, & Knight.	Medicine Hat	10	1,000	100

5 GEORGE V., A. 1915

THE SASKATCHEWAN LIFE —Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Gilbert, A.	Regina.	10	1,000	100
Gordon, W. V.	Kindersley.	10	1,000	100
Gordon, R. D. S.	Lumsden.	5	500	50
Gore, F.	Kipling.	5	500	50
Goudie, W. C.	Moose Jaw.	2	200	20
Gould, G. S.	Francis.	5	500	50
Gordon, T. G.	Yorkton.	20	2,000	200
Gunn, J. J.	Wilkie.	10	1,000	100
Gutzmer, W.	Prince Albert.	10	1,000	100
Hackett, G. H.	Calgary.	5	500	50
Hahn, J. H.	Kindersley.	5	500	50
Hall, A. A.	Montmartre.	5	500	50
Hall, Jas.	Regina.	10	1,000	100
Harris, S.	Davin.	5	500	50
Harper, L. A.	Renown.	5	500	50
Hassett, G. W. B.	Maple Creek.	10	1,000	100
Harvey, J.	Regina.	10	1,000	100
Hawkes, J. H.	Regina.	30	3,000	300
Hedley, H. D.	Moose Jaw.	10	1,000	100
Henry, C. M., M.D.	Yorkton.	20	2,000	200
Hepburn, W. J.	Dilkie.	10	1,000	100
Herron, J. P.	Maple Creek.	15	1,500	150
Hesla, M. S.	Lajord.	5	500	50
Hilliard, H. C.	Regina.	10	1,000	100
Hill, H. R.	Montmartre.	5	500	50
Hinman, B. W.	McLean.	5	500	50
Hobson, O. E.	Lemberg.	1	100	10
Hood, S. C.	Regina.	10	1,000	100
Holden, B. F.	Indian Head.	50	5,000	500
Hopkins, G. L.	Regina.	10	1,000	100
Horne, J.	Lemberg.	10	1,000	100
Horwood, R. J.	Arcola.	2	200	20
Howie, J. R.	Saskatoon.	10	1,000	100
Hume, E. W.	Outlook.	10	1,000	100
Hutcheson, J. C.	Kindersley.	10	1,000	100
Ireland, Miss L.	Oelorraine.	20	2,000	200
Irving, R. W., M.D.	Kamloops.	10	1,000	100
Jackson, W., in trust.	Weyburn.	25	2,500	250
Jackson, C.	Regina.	50	5,000	500
Jackson, C., in trust.	Regina.	100	10,000	1,000
Jobb, W.	Saskatoon.	10	1,000	100
Johnston, A. I., in trust.	Regina.	10	1,000	100
Johnson, G. E.	Lemberg.	10	1,000	100
Jolly, J., in trust.	Lemberg.	10	1,000	100
Jones, E.	Regina.	10	1,000	100
Jones, S. H.	Regina.	50	5,000	500
Jones, W. R.	Moose Jaw.	10	1,000	100
Kleckner, P.	Vibank.	10	1,000	100
Kellock, Rev. D.	Upper Melbourne.	5	500	50
Kempthorne, S. T.	Saskatoon.	50	5,000	500
Kennedy, D. H.	Lajord.	10	1,000	100
Kidd, E. L.	Foam Lake.	10	1,000	100
King, E. C.	Kindersley.	10	1,000	100
King, Miss M. V.	Regina.	5	500	50
King, W. G.	Rosetown.	5	500	50
King, Mrs. B.	Saskatoon.	10	1,000	100
Kinneard, W.	Lumsden.	10	1,000	100
Kippan, D. J.	Govan.	10	1,000	100
Knoke, H. E., M.D.	Lemberg.	10	1,000	100
Krook, G. A. B.	Wolseley.	5	500	50
Kollman, J. A.	Lemberg.	20	2,000	200
Knox, D. I.	Regina.	10	1,000	100
Lauder, J.	Craven.	30	3,000	300
Lang, Mrs. E. C.	Medicine Hat.	10	1,000	100
Latimer, W. R.	Battleford.	10	1,000	100
LaZerte, M. E.	Bassano.	10	1,000	100

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Lecky, A. R.	Herschel.	10	1,000	100
Lemon, M. P.	Strassburg.	10	1,000	100
Lercher & Kancee.	Melville.	10	1,000	100
Lees, Thos.	Kisbey.	50	5,000	500
Leavens, F. S.	Maple Creek.	20	2,000	200
Lillis, M.	Broadview.	10	1,000	100
Lindsay, H. R., M.D.	Yorkton.	10	1,000	100
Lockerbie, A. E.	Kindersley.	10	1,000	100
Loughheed, M. A.	Outlook.	30	3,000	300
Livingstone, D. R., M.D.	Melville.	10	1,000	100
Lord, J. W., M.D.	Kindersley.	10	1,000	100
Low, D., M.D.	Regina.	500	50,000	5,000
Low, A. A. R.	Victoria.	2	200	20
Low, A. A. R., in trust.	"	2	200	20
Low, Mrs. M. E.	Regina.	10	1,000	100
Lucas, A. R.	Stalwart.	10	1,000	100
Lundie, S. Rev.	Qu'Appelle.	10	1,000	100
Lunn, L. H.	Regina.	2	200	20
Lytle, R. S.	Balgonic.	1	100	10
MacDonald, W. H., M.D.	Medicine Hat.	10	1,000	100
Mackay, J. W. D.	Seattle.	10	1,000	100
MacDonald, W. H., in trust.	Medicine Hat.	4	400	40
MacEachern, E. G. D.	Moosomin.	5	500	50
Maguire, J. F.	Brooklyn, N.Y.	15	1,500	150
Marks, O. C.	Weyburn.	5	500	50
Martin, W. M.	Regina.	100	10,000	1,000
Maskel, G.	Kipling.	5	500	50
Meek, S. H.	Blackwood.	1	100	10
Meek, L.	Blackwood.	1	100	10
Meldrum, W. B.	Regina.	5	500	50
Menely, A. A.	Maple Creek.	50	5,000	500
Mergens, J.	Weyburn.	35	3,500	350
Merrifield, S. J.	Grenfell.	10	1,000	100
Metheral, P. E.	Weyburn.	5	500	50
Miller, W. J. S., M.D.	Battleford.	10	1,000	100
Miller, A.	London, Eng.	2	200	20
Moffatt, F. B.	Weyburn.	35	3,500	350
W. T. Mollard	Regina.	700	70,000	7,000
W. T. Mollard, in trust.	Regina.	1,605	160,500	16,050
Moberley, H. K.	Yorkton.	10	1,000	100
Montgomery, T.	Medicine Hat.	10	1,000	100
Morgan, G. A.	Marengo.	5	500	50
Moore, F. H.	Kerrobert.	10	1,000	100
Morris, W. J.	Edmonton.	10	1,000	100
Munns, W. A.	Moose Jaw.	5	500	50
Murphy, P.	Rosetown.	25	2,500	250
Musselman, T. T.	Detroit.	5	500	50
McCrea, B.	Medicine Hat.	10	1,000	100
McEwen, Mrs. C. E.	Togo.	3	300	30
McPhail, N. R.	Windthorst.	5	500	50
McLean, H.	Yellowgrass.	10	1,000	100
McManamen, H. B.	Pense.	1	100	10
McTavish, A.	Melville.	10	1,000	100
McGregor, A. W.	Regina.	5	500	50
McGregor, D. A., M.D.	Forget.	5	500	50
McKenzie, J. T., M.D.	Van-ouwer.	10	1,000	100
McKenzie, R.	Stoughton.	10	1,000	100
McLellan, T.	Weyburn.	10	1,000	100
McLean, G. W.	Craik.	1	100	10
McLean, C. C.	Candia.	5	500	50
McLean, C. C., V.S.	Stoughton.	10	1,000	100
McBride, J. A.	Weyburn.	25	2,500	250
McGillivray, H.	Pense.	2	200	20
McGillivray, F. A.	Wolseley.	5	500	50
McInnes, A.	Regina.	3	300	30
McInnis, J. D.	Pilot Butte.	3	300	30

5 GEORGE V, A. 1915

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
McKinnon, N. D.	Weyburn	25	2,500	250
McKinnon, Rev. M. A.	Regina	3	300	30
McMillan, F. W.	Pense	3	300	30
McMillan, M. R.	"	1	100	10
McDonald, H. A., M.D.	Heward	2	200	20
McDougald, A. D.	Melbourne	5	500	50
McKim, L. T.	Melville	20	2,000	200
Neville, J. D., M.D.	Kerrobert	10	1,000	100
Nickle, M. A., M.D.	Weyburn	5	500	50
Nichol, O. L.	Weyburn	5	500	50
North, J. R. S.	Qu'Appelle	25	2,500	250
O'Connell, J.	Lemberg	25	2,500	250
O'Rourke, J. E.	Vermilion	5	500	70
Onguerre, H. D.	Kindersley	10	1,000	160
Patrick, J. A. M.	Yorkton	50	5,000	500
Paul, W. A.	Vancouver	10	1,000	100
Palin, C. S.	Stalwart	20	2,000	200
Palmer, W. L.	Regina	10	1,000	100
Paterson, D.	Maple Creek	10	1,000	100
Patterson, Thos.	Yorkton	10	1,000	100
Peters, C. J.	Odessa	2	200	20
Pickel, S. G.	N. Battleford	5	500	50
Philips, C. E.	Kindersley	10	1,000	100
Pope, C. S.	Marcngo	1	100	10
Pope, J. C.	Regina	10	1,000	100
Porter, Rev. R. D.	Craik	10	1,000	100
Powell, H. O.	Weyburn	50	5,000	500
Powley, H. C.	Swift Current	25	2,500	250
Puntin, J. H.	Regina	5	500	50
Ramsey, G. H., M.D.	Pense	20	2,000	200
Read, A.	Kerrobert	10	1,000	100
Reid, H. A. L., M.D.	Prince Albert	10	1,000	100
Reid, Mrs. L.	Swift Current	100	10,000	1,000
Richardson, J. W.	Kindersley	10	1,000	100
Richards, S. R.	Kroneau	10	1,000	100
Rice, J. H.	Weyburn	25	2,500	250
Rice, J. H. in trust	Weyburn	8	800	80
Riddell, Geo.	Carlyle	10	1,000	100
Riddell, Miss I.	Regina	3	300	30
Robson, M.	Kerrisdale	10	1,000	100
Roberts, D. M.	Regina	2	200	20
Robertson, J. D.	Canora	10	1,000	100
Robinson, S. B.	Hanna	10	1,000	100
Robinson, W. G.	Francis	5	500	50
Rooke, G. C.	Regina	5	500	50
Ross, R. M.	Regina	5	500	50
Rosewarne, W. H.	Medicine Hat	25	2,500	250
Reusch, Mrs. A.	Cleveland, Ohio	5	500	50
Russell, J.	Craven	10	1,000	100
Rutherford, E.	Craik	5	500	50
Sager, H. B.	Pense	3	300	30
Sampson, H. E.	Regina	490	49,000	4,900
Sanderson, Miss M. P.	Kindersley	1	100	10
Saunders, W. J.	Calgary	5	500	50
Sparks, A. B.	Regina	5	500	50
Slater, J.	Bethune	20	2,000	200
Statt, Mrs. E.	Regina	10	1,000	100
Staveley, H. A.	Weyburn	25	2,500	250
Stewart, J. D.	Areola	10	1,000	100
Streib, Mrs. C.	Francis	10	1,000	100
Sedgewick, W. K. P.	Carlyle	10	1,000	100
Steiner, J.	Lajord	5	500	50
Stephen, W. G.	Kerrobert	10	1,000	100
Stephens, F.	Nutana	20	2,000	200
Sweet, W. C.	Yellowgrass	10	1,000	100
Stevens, H. P.	Regina	10	1,000	100

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Stewart, P. D., M.D.	Saskatoon	10	1,000	100
Stewart, H. A., M.D.	Saskatoon	5	500	50
Stewart, C. R. S.	Kindersley	10	1,000	100
Stewart, J. D.	Manor	1	100	10
Stewart, D.	Maple Creek	10	1,000	100
Siaud, L.	Forget	2	200	20
Sibbald, O. G.	Stoughton	1	100	10
Snider, A. W.	Swift Current	25	2,500	250
Sifton, J. W.	Moose Jaw	50	5,000	500
Stillborn, J.	Lemberg	10	1,000	100
Simpson, G., in trust	Regina	5	500	50
Simpson, J.	Tyvan	5	500	50
Springstein, C. B.	Regina	5	500	50
Smith, J. H.	"	5	500	50
Smith, Mrs. E. M.	"	3	300	30
Smith, F. C. D.	"	10	1,000	100
Smith, C. A.	Bethune	10	1,000	100
Spittle, Mrs. A. M.	Regina	10	1,000	100
Scott, E. G.	Winnipeg	5	500	50
Scovill, S. J.	Bethune	10	1,000	100
Stowell, R. W.	Dubuc	5	500	50
Sullivan, J. G.	Kisbey	5	500	50
Sutherland, W. C.	Saskatoon	50	5,000	500
Sly, C.	Winnipeg	1	100	10
Smyth, W. C.	Kisbey	1	100	10
Tate, W. M.	Lemberg	25	2,500	250
Taylor, H. M.	Regina	5	500	50
Taylor, P. R.	Bethune	10	1,000	100
Travis, C. O. A.	Govan	10	1,000	100
Thistle, M. H.	Rocanville	5	500	50
Tripp, L. E.	Fernie	5	500	50
Thompson, R.	Kindersley	10	1,000	100
Thompson, W. F.	Odessa	5	500	50
Thomson, G. C.	Swift Current	5	500	50
Thorne, A. E.	Toronto	25	2,500	250
Topper, A.	Melville	20	2,000	200
Twohig, R. J.	Strassburg	10	1,000	100
Tubman, C. V.	Sintaluta	5	500	50
Tubman, D. M.	Moosomin	5	500	50
Toomer, W. H.	Odessa	5	500	50
Vesey, E. M., M.D.	Canora	20	2,000	200
Wasson, H. J.	Imperial	10	1,000	100
Waterhouse, J. A.	Rosetown	10	1,000	100
Watkins, G.	Regina	30	3,000	300
Watkins & Blain	Lumsden	10	1,000	100
Webster, F. F.	Broadview	5	500	50
Weir, A. C.	Regina	20	2,000	200
Weir, W.	"	15	1,500	150
Williams, D. S.	Arcola	10	1,000	100
Wilkie, N.	Cottonwood	10	1,000	100
Willoughby, C.	Regina	500	50,000	5,000
Willoughby, C., in trust for C. R. M.	"	70	7,000	700
Willoughby, C., in trust for Isabel R.	"	60	6,000	600
Willoughby, C., in trust for Eleanor E.	"	60	6,000	600
Wilson, A. A.	"	5	500	50
Wing, D. H.	Regina	5	500	50
Winterstein, G. R.	Bethune	10	1,000	100
Woodhouse, F.	Winnipeg	5	500	50
Yingst, L. E.	Weyburn	10	1,000	100
Yingst, L. E., in trust	"	2	200	20
Totals		10,000	\$ 1,000,000	\$ 100,000

5 GEORGE V, A. 1915

LA SAUVEGARDE LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 28, 1915).

G. N. Ducharme, President; Hon. J. A. Ouimet and Hon. T. L. Beique, C.R., Vice-Presidents; Hon. R. Dandurand, C.R., Hon. N. Perodeau, N.P., M. H. Laporte, M. J. M. Wilson, M. J. E. Bedard, C.R., Hon. N. A. Belcourt, C.R.

LIST OF SHAREHOLDERS—(As at December 31, 1914).

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Adam Chanoine F. L. T.....	Montréal.....	1,000	150
Allard, A.....	Ottawa, Ont.....	1,000	150
Allard, J. B.....	St. Henri de Mascouche.....	2,000	300
Allard, Mgr. J. C.....	Ste. Martine.....	500	75
Allard, Rev. T.....	Ste. Agathe des Monts.....	500	75
Angers, Chs., C. R.....	Québec.....	1,000	150
Archambault, Hon. Ad.....	Woonsocket, R. I.....	2,000	300
Archambault, G. A.....	Ste. Julienne.....	1,000	150
Archambault, Jos.....	St. Henri de Mascouche.....	1,000	150
Archambault, Urgel, M. D.....	Hull.....	1,000	150
Archambault, Mgr. Alf. (deceased).....	Joliette.....	3,000	450
Arsenault, M. l'abbé J. C.....	St. Ambroise de Lorette.....	500	75
Arsenault, Alf., M. D.....	Rivière Bonaventure.....	500	75
Asselin, O.....	Montréal.....	200	30
Aubry, E. S., M. D.....	Hull.....	5,100	765
Aubry, F. F.....	Monte Bello.....	4,000	600
Aubry, H., M. D.....	Montréal.....	2,000	300
Auclair, M. l'abbé Z.....	St. Polycarpe.....	100	15
Audet, A. A.....	Montréal.....	2,000	300
Aumont, R.....	".....	200	30
Aymong, Delle Marie.....	".....	200	30
Ball, Geo.....	".....	500	75
Banque Nationale.....	".....	5,000	750
Banque Provinciale.....	".....	5,000	750
Barette, F.....	Hull.....	2,000	300
Barette, J. A., N. P.....	St. Barthélémi.....	2,500	375
Baribault, M. l'abbé C. O.....	St. Elie de Caxton.....	500	75
Beauchamp, M. l'abbé F. P.....	Pointe Gatineau.....	1,000	150
Beauchamp, M. l'abbé J. A.....	St. Bruni de Guigues.....	100	15
Beauchemin, L. J. O.....	Montréal.....	2,000	300
Beauchemin, M. E., Dame C. E. Caron.....	Trois Rivières.....	100	15
Beaudet, M. l'abbé Alph.....	St. Paschal.....	5,000	750
Beaudet, J. E., M. D.....	Deschaillons.....	200	30
Beaudet, J. Eug.....	Thetford Mines.....	1,000	150
Beaudin, Hon. S.....	Montréal.....	3,500	525
Beaudoin, Frs.....	St. Philemon.....	400	60
Beaudoin, R. G., N. P.....	St. Lin.....	100	15
Beaudry, M. l'abbé J. H.....	Ste. Anne de Sorel.....	700	105
Beaulieu, A. H.....	St. Elizabeth.....	1,000	150
Beaulne, M. H., M. D.....	Chénerville.....	1,000	150
Beaupré, N.....	Yamaska.....	500	75
Beaupré, P. E. U.....	Montréal.....	200	30
Beauregard, M. l'abbé D. A.....	Ste. Rose du Lac, Man.....	500	75
Beauregard, M. l'abbé J. M.....	Waterloo.....	100	15
Bédard, Geo. E., M. D.....	St. Rémi.....	500	75
Bédard, J. E., C. R.....	Québec.....	2,000	300
Bédard, P. H., M. D.....	".....	2,000	300
Bégin, J. A., N. P.....	Windsor Mills.....	2,000	300
Bégin, Delle Octavie.....	Valcourt.....	500	75
Béique, Hon. F. L., C. R.....	Montréal.....	18,200	2,730
Béland, Hon. H. S., M. D.....	St. Joseph de Beauce.....	300	45
Bélanger, A. O.....	Papineauville.....	1,000	150
Bélanger, M. l'abbé D. D.....	Notre-Dame de la Paix.....	200	30
Bélanger, G.....	Montréal.....	300	45
Bélanger, M. l'abbé J. A.....	".....	200	30
Bélanger, M. l'abbé J. A.....	Martindale.....	500	75
Bélanger, M. l'abbé J. B. A.....	Carleton Centre.....	300	45
Bélanger, M. l'abbé J. V. E.....	Baltic, Conn.....	500	75
Bélanger, L., N. P.....	Montréal.....	1,000	150

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount sub- scribed.	Amount paid in cash.
		\$	\$
Bélanger Théo.....	Valleyfield.....	1,800	270
Belcourt, O. E. M.D.....	Argyle, Minnesota.....	200	30
Belcourt, Hon. N. A. C.R.....	Ottawa, Ont.....	10,000	1,500
Bélisle, H. A.....	Ste Agathe.....	500	75
Bélisle, M. l'abbé H. S.....	Knowlton.....	100	15
Béliveau, Mgr. Arthur.....	St Boniface, Man.....	2,000	300
Bellean, E. F., M.D.....	Arthabaska.....	200	30
Bellean Isidore.....	Québec.....	1,000	150
Bellemarre, M. l'abbé J. E.....	Nicolet.....	100	15
Bellemare M. l'abbé P. A. A.....	Batiscan.....	300	45
Benoit, M. l'abbé Arsene.....	Ste-Angèle de Monnoir.....	500	75
Renoit, E. P., M. D.....	Montreal.....	2,000	300
Bernard, A. A., M. D.....	".....	200	30
Bernard, M. l'abbé J. C.....	Sorel.....	1,000	150
Bernard, M. l'abbé M. P.....	Ste. Famille.....	200	30
Bernier, J. E.....	Montreal.....	2,900	435
Bernier, J. E., M.D.....	Beauceville.....	500	75
Bernier, J. H., Hon.....	Winnipeg, Man.....	2,000	300
Bernier, M. l'abbé J. C.....	Valcourt.....	200	30
Bertrand, M.....	Masham Mills.....	500	75
Bertrand, Théo.....	St. Boniface, Man.....	2,000	.....
Bérubé, L. J., N. P.....	Ste. Anne de la Poc.....	1,000	150
Bérubé, J. P. L.....	Montreal.....	100	15
Bérubé, P. J.....	St. Paschal.....	2,000	300
Bessette, Wilfrid.....	Montreal.....	1,000	150
Bieuvvenu, T.....	".....	22,200	3,330
Bigras, G.....	Ste. Scholastique.....	1,000	150
Billette, M. l'abbé Art. (deceased).....	Valleyfield.....	200	30
Bissonnette, A. E. J.....	Montreal.....	200	30
Bissonnette, P. J. L., M.D.....	St. Esprit.....	1,000	150
Blais, Alphonse.....	Thetford Mines.....	1,000	150
Blanchard, M. l'abbé J. C.....	Ste. Victoire.....	100	15
Blondin, M. l'abbé A.....	Ste. Monique.....	100	15
Blondin, Maurice.....	Bécancourt.....	500	75
Blondin, Dame V. P.....	".....	500	75
Boisseau, M. l'abbé Albert.....	St. Sulpice.....	1,000	150
Boisseau, F. X. A., N. P.....	St. Hyacinthe.....	1,000	150
Bonhomme, A.....	Montreal.....	700	105
Bonhomme, Mlle E.....	".....	1,000	150
Bonhomme, Jos.....	".....	27,100	4,065
Bonhomme, P.....	".....	62,100	9,315
Bonhomme, T.....	Papineauville.....	1,000	150
Bonin, M. l'abbé L. F.....	St. Roch l'Acigan.....	500	75
Bonin, Paphnuce.....	Ste. Emilie Junction.....	2,000	300
Bonneau, Trefflé.....	Willow Bunch, Sask.....	2,000	300
Bordeleau, M. l'abbé D.....	Ile Dupas.....	1,500	225
Boucher, Henri.....	St. Barthélémi.....	2,000	300
Boucher, S., M.D.....	Montreal.....	200	30
Boulanger, Emile.....	Montmagny.....	2,000	300
Boulanger, J. Elzéar.....	Montmagny.....	4,000	600
Boulay, M. l'abbé F.....	Ste. Ursule.....	500	75
Boulet, J. S.....	Joliette.....	2,500	375
Boulet, Rod., M.D.....	Montreal.....	3,000	450
Bourassa, Delle Adine.....	".....	2,000	300
Bourassa, Henri.....	Outremont.....	200	30
Bourassa, Jos. A.....	St. Boniface.....	1,000	150
Bourassa, J. A. N.....	Valleyfield.....	3,000	450
Bourassa, N.....	Montreal.....	4,000	600
Bourassa, M. l'abbé T. Ph.....	St. Paul de Chester.....	500	75
Bourdon, O.....	Montreal.....	100	15
Bourgeois, Geo., M. D.....	Trois Rivières.....	100	15
Bourget, M. l'abbé J. B.....	St. Clément de Viauville.....	200	30
Bournival, L. O., M.D.....	Montreal.....	2,200	330
Bourque, J.....	Hull.....	2,000	300
Boyer, Gustave.....	Rigaud.....	500	75

5 GEORGE V, A, 1915

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount sub- scribed.	Amount paid in cash.
		\$	\$
Brassard, A., M.D.	Valleyfield	200	30
Brodeur, M. l'abbé J. C. C.	Montreal	1,000	150
Brodeur, Hon. L. P.	Ottawa	5,500	825
Brodeur, S. A.	Valleyfield	200	300
Brossoit, Numa E., Av.	"	1,000	150
Brousseau, F. J.	Sault au Recollet	100	15
Brousseau, J. B., C.R.	Sorel	5,000	750
Brun, J. A. E., M.D.	Montreal	1,000	150
Brunei, M. l'abbé E.	Champlain	500	75
Brunet, M. l'abbé A., suce.	Portage du Fort	100	15
Brunet, Ovide	Montreal	2,000	300
Bureau, M. l'abbé J. A.	Pens. St. Ls de G., Que.	100	15
Camirand, J. O., M. D.	Sherbrooke	1,000	150
Campeau, E. C., M.D.	Montreal	1,000	150
Carbonneau, M. l'abbé C. A.	St. Simon de Rimouski	1,000	150
Cardin, M. l'abbé Zotique	Repentigny	200	30
Cardinal, J. A., M.D. succ.	Montreal	1,000	150
Caron, A. N., M.D.	St. Paschal	500	75
Caron, Hon. J. E.	Ste. Louise	100	15
Caron, Ls., jr.	Nicolet	100	15
Caron, M. l'abbé L. N.	Kate Vale	2,000	300
Caron, M. l'abbé P. A.	St. Pacome	500	75
Carrierres, N.	Montreal	1,000	150
Carrier, Th.	Lévis	1,000	150
Casgrain, Hon. T. Chase.	Montreal	3,000	450
Castonguay, M. l'abbé J. A.	Les Cedres	200	30
Cazaubon, M. l'abbé L. de G., (deceased)	Ste. Dorothée	500	75
Chagnon, M. l'abbé J.	New Bedford, Mass.	500	75
Chamard, E. F.	Matapédia	200	30
Chamberland, H.	St. Philippe de Neri	1,000	150
Chamberland, M. l'abbé M.	Montebello	100	15
Champagne, H. A.	Hull	2,000	300
Champoux, J. A.	Montreal	1,000	150
Champoux, S. P.	"	2,500	375
Chapados, Louis	Paspébiac	6,000	900
Chapelaine, E. M., M.D.	St. Justin	2,000	300
Chapleau, Dame F. D.	St. Paschal	3,000	450
Chapleau, M. l'abbé G. E.	"	1,000	150
Chapleau, J. A.	"	500	75
Charbonneau, E. J. succ.	Verdun	500	75
Charbonneau, M. l'abbé J. U.	St. Barnabé, Sud.	500	75
Charpentier, T.	Montreal	500	75
Chasse, P. A., Av.	St. Jean	500	75
Chatelain, M. l'abbé J.	Buckingham	1,000	150
Charet, J. A., N.P., M.P.P.	Ste. Genevieve	2,000	300
Chaussé, Alcide	Montreal	100	15
Chauvin, Hon. Juge H.	Outremont	5,000	750
Chenard, M. l'abbé D.	St. Eleuthère	1,000	150
Chenard, M. l'abbé L. P.	Sandy Bay	500	75
Chevalier, Mlle Corine	St. Léon	500	75
Chevalier, Mlle Evelina	"	500	75
Chevalier, M. l'abbé J. Alph.	Ste Anne des Chenes	1,000	150
Chevalier, J. H.	St. Léon	1,500	225
Chevrier, R., M.D.	Ottawa, Ont.	1,500	225
Clair, M. l'abbé Alb.	Stanford	100	15
Clermont, M. l'abbé A. P.	Richmond, Vt.	2,000	300
Cloutier, A. O., M.D.	Nicolet	2,000	300
Cloutier, J. E. A., M.D.	Cap St. Ignace	200	30
Cloutier, Dame Eliza	St. Pierre	100	15
Cloutier, Michel	"	100	15
Cloutier, Romulus	Waterloo	2,000	300
Codère, F. X. Eug.	Sherbrooke	2,500	375
Codère, Dame Marie Louise	Sherbrooke Est.	2,500	375
Collège de Lévis	Lévis	1,500	225
Collin, M. l'abbé Chs.	St. Jean	2,000	300

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Combeau, J. B., M.D.	Farnham	1,000	150
Commault, Melle Victoire	Pointe Gatineau	200	30
Compagnie de Jésus	Montreal	10,000	1,500
Comtois, Barth	"	1,000	150
Cong. N.D. du bon Conseil	Chicoutimi	2,000	300
Constantin, Jules, M.D.	Roberval	500	75
Contant, Joseph	Montreal	200	30
Cooke, Hon. R. S.	Trois Rivières	200	30
Cornu, Félix, M.D.	Ottawa, Ont.	5,000	750
Corporation du Collège de l'Assomption	L'Assomption	5,000	750
Cossette, Alfred	Valleyfield	4,000	600
Cossette, Louis	"	4,000	600
Cossette, U.H.	"	4,000	600
Coté, J. G.	Montreal	500	75
Coté, O.	Bagotville	500	75
Coulombe, M. l'abbé J. O.	N. D. de la Doré	300	45
Courteau, Eug. G., M.D.	St. Jacques l'Achigan	1,000	150
Crépeau, F. G., N.P.	Montreal	2,100	315
Crépeau, P., N.P.	"	100	15
Croteau, M. l'abbé E. C., Succ.	Buckingham	1,000	150
Cussou, L. A.	Montreal	100	15
Cypihot, L. N. F., M.D.	Ste. Anne de Bellevue	100	15
Cypihot, Th., M.D.	Montreal	200	30
Dagenais, E. G., M.D.	"	500	75
Daigle, C. A., M.D.	"	200	30
Daigneault, F. H., M.D., M.P.P.	Acton Vale	100	15
D'Amours, J. E., M.D.	Papineauville	100	15
Dandurand, Hon., R.	Montreal	10,000	1,500
Daniel, J. F., N.P.	St. Esprit	4,000	600
D'Anjou, I. E.	Ste. Flavie Sta.	1,000	150
David, W.	Montreal	100	15
Dazé, Rod., M.D.	Ste. Agathe	100	15
De Bellefeuille J. F.	Trois Rivières	200	30
Décarie, Hon. J. L.	Montreal	2,000	300
Décarry, Alph.	"	200	30
Décarry, J. P., M.D.	"	2,000	300
Dechamplain, M. l'abbé J.	St. Chs. Caplan	500	75
De la Giclais, M. J. A. M.	Winnipeg	2,000	300
Deland, A. N., N. P.	St. Jean	500	75
Delisle, A. S.	Montreal	2,500	375
Delisle, H. J.	Yamachiche	500	75
DeLorimier, R.G., av.	Montreal	1,000	150
Delorme, L. N., M.D.	"	2,000	300
Demers, L.C., M.D.	Pointe Gatineau	400	60
Demers, Olivier, M.D.	Farnham	500	75
Demers, Hon. Ph.	Montreal	1,000	150
Denault, D. O. E.	Sherbrooke	500	75
Denoncourt, M. l'abbé L. L.	Ev. Trois Rivières	200	30
De Pas, Comte Paul	Pas de Calais, France	2,000	300
Desaulniers, J. H., N.P.	Ste. Flore	1,000	150
Desaulniers, J. V.	Montreal	400	60
Descarries, J. A. av.	Montreal	2,000	300
Deschene, Elz. Melville	Beauceville	1,000	150
Deschesnes, Naz.	Ste. Flore	2,000	300
Desotcaux, C. A.	Yamachiche	500	75
DeFerres, Gaspard	Montreal	1,000	150
Desjardins, M. l'abbé A.	South Indian, Ont.	100	15
Desjardins, C. A. R.	St. André	5,000	750
Desjardins, M. l'abbé J. J.	Bracefield	500	75
Desjardins, L. H.	Terrebonne	2,100	315
Desjardins, S., M.D.	Ste. Thérèse, Blainville	20,000	3,000
Desmarais, M. l'abbé A.	St. Lucien	500	75
Desrochers, H.	Montreal	1,100	165
Desrosiers, M. l'abbé J.	Joliette	2,000	300
Desrosiers, M. l'abbé J. G.	Thurso	1,000	150
Desrosiers, M. l'abbé O. J.	Sommersworth, N. H.	500	75

5 GEORGE V, A. 1915

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
DeVarennes, P., N.P.	Papineauville.	2,000	300
Dionne, M. l'abbé H. A.	St. Georges.	1,000	150
Dolbec, Phydine, M.D.	Ste. Anne de la Par.	200	30
Dorion, Hercule.	Montreal.	2,000	300
Dorris, C., M.P.P.	St.-Edouard.	200	30
Doucet, M. l'abbé Julien.	Standish, Mich., U.S.A.	3,000	450
Dozois, J. L., N.P.	Granby.	1,000	150
Drolet, P. A.	Trois-Rivières.	500	75
Drouin, Alfred, M.D.	Quebec.	300	45
Drouin, F. X., av.	"	2,000	300
Dubé, Chs. E.	Fraserville.	500	75
Dubé, Emile (deceased).	Rivière du Loup Stn.	2,000	300
Dubois, J. O.	Montreal.	1,000	150
Dubreuil, T.	"	100	15
Dubuc, D.	Ste. Sophie de Lévrard.	100	15
Dubuc, Lucien, av.	Edmonton, Alta.	100	15
Duchaine, J. A.	Quebec.	1,000	150
Ducharme, G. N.	Montreal.	34,000	5,100
Dufault, M. l'abbé O.	Ste. Justine de Newton.	500	75
Dufour, F. X.	St. Joseph.	1,000	150
Dufresne, J. A., M.D.	Shawinigan Falls.	500	75
Dufresne, A. O., succ.	Montreal.	100	15
Duguay, M. l'abbé L. Eug.	St. Barnabé Nord.	5,000	750
Duhamel, A. A., M.D.	St. Ursule.	500	75
Dumais, V.	Fraserville.	1,000	150
Dumesnil, J. E., N.P. (deceased).	Coteau Landing.	1,500	225
Dumesnil, L. A., N.P.	Montreal.	500	75
Dumontier, J. A., N.P.	Lévis.	500	75
Dupont, Dionis.	Ste. Flore.	2,000	300
Dupont, Josephat.	"	1,000	150
Duprat, M. l'abbé Joseph.	Ste. Sophie de Lacorne.	500	75
Dupuis, F. X.	Montreal.	500	75
Dupuis, H.	Hull.	1,500	225
Dupuis, H. P.	"	500	75
Durauleau, Alfred, av.	Montreal.	500	75
Durocher, M. l'abbé J. B.	St. Rosaire.	1,500	225
Dusablon, M. l'abbé L. A.	Les Chutes Shaw.	400	60
Dutilly, M. l'abbé L. A.	Ste. Brigide d'Iberv.	500	75
Emard, J. U., C.R.	Montreal.	2,000	300
Fabrique de St. Sulpice.	St. Sulpice.	500	75
Faribault, J. E., C.R.	L'Assomption.	100	15
Faubert, Jos.	Rigaud.	100	15
Fauteux, Homère.	Beauceville.	500	75
Ferron, Arthur, M.D.	Grand Mère.	1,000	150
Ferron, Hector.	St. Léon.	1,000	150
Ferron, Marie Louise, Mlle.	Joliette.	500	75
Ferron, L., Dame J. Foisy.	L'Assomption.	500	75
Filiatrault, M. l'abbé E. E. P.	St. Jude.	2,000	300
Fiset, H. R., av.	Rimouski.	500	75
Fiset, L. P., M.D.	Roxton Falls.	2,000	300
Foisy, J. N.P.	L'Assomption.	500	75
Foisy, M. l'abbé J. A.	St. Ours.	100	15
Foisy, Jos. A., N.P.	Fraserville.	2,000	300
Forbes, Mgr. J. G. L.	Joliette.	500	75
Forest, L. P.	Montreal.	2,000	300
Forest, Oscar.	Ottawa, Ont.	2,000	300
Forget, Jos.	Ste. Anne de Plaines.	1,500	225
Forget, Magloire.	"	1,000	150
Fortier, Hyacinthe Adélard.	Hull.	1,000	150
Fortier, F. G.	Beauceville.	1,000	150
Fortier, J. M.	Montréal.	1,000	150
Fortier, Séraphin.	Valleyfield.	1,000	150
Fortin, A., M.D.	Montreal.	1,000	150
Fortin, J. D.	"	300	45
Foucault, W., M.D.	"	100	15
Frénette, M. l'abbé F. X. E.	Chicoutimi.	1,000	150

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Frénette, J. E.	Quebec.	1,000	150
Gabias, Maurice	Montreal.	100	15
Gadoury, A., Mme J. A. Champoux.	"	1,000	150
Gadoury, Eug., N.P.	Ste. Elizabeth.	1,000	150
Gadoury, Jos.	"	2,000	300
Gadoury, P. L.	"	5,000	750
Gagné, Arthur, av.	Montreal.	500	75
Gagné, Domina	"	1,000	150
Gagné, M. E. Louise Guay	Quebec.	1,000	150
Gagné, W. H.	St. Justin	2,000	300
Gagnier, Guil.	Ste. Martine.	500	75
Gagnier, L. A., M.D.	Montreal.	2,000	300
Gagnon, Alb. L.	"	100	15
Gagnon, Damien	Ste. Anne des Plaines.	1,000	150
Gagnon, Isidore, av.	Rimouski.	500	75
Gagnon, M. l'abbé J. B. L.	St. Alexis	200	30
Galarneau, A. O.	Montreal.	1,000	150
Garceau, Nap.	Drummondville.	500	75
Garneau, M. l'abbé Ferd.	St. Roch des Aulnaies.	200	30
Garneau, P. U., M.D.	Stanford.	500	75
Garon, J. A.	St. Jérôme.	500	75
Gasné, André Louis.	Montreal.	500	75
Gatien, E. C.	Sherbrooke.	500	75
Gaudet, I. A. L.	Ste. Perpétue.	1,000	150
Gaudreau, M. l'abbé Horace	St. Bruno.	1,300	195
Gauthier, Elias.	Valleyfield.	500	75
Gauthier, L. J., M.P.P.	Montreal.	500	75
Gauthier, Oscar.	Hull.	1,000	150
Gauvin, Chs. C.	Montreal.	300	45
Gauvin, J. E. A.	"	200	30
Gauvreau, J. N.	Terrebonne.	500	75
Gay, M. l'abbé Camille (deceased).	Gracefield.	100	15
Gélinas, C.	Contrecoeur.	100	15
Gélinas, J. C., M.D.	St. Boniface.	2,000	300
Gélinas, Philippe.	"	4,500	675
Gendron, J. S., N.P.	Montmagny.	200	30
Généreux, M. l'abbé R. G.	Daveluyville.	100	15
Génier, M. l'abbé J. A.	Mont Laurier.	4,000	600
Gignac, M. l'abbé J. N.	Séminaire de Québec.	3,200	480
Giguère, M. l'abbé Jos. (deceased)	L'Assomption.	1,000	150
Giguère, M. l'abbé J. E. T.	Fall River, Mass.	500	75
Gilbert, F. E., M.D., (deceased)	Fraserville.	1,000	150
Gill, N.	Sorel.	4,000	600
Girard, Henri.	Danville.	1,000	150
Girouard, Hon. Jean, M.D.	Longueuil.	100	15
Girouard, Jos., N.P.	St. Benoit	2,000	300
Giroux, A.	Montreal.	1,000	150
Godbout, Arthur, av., M.P.P.	St. Georges.	100	15
Godbout, Hon. J.	Beauceville Ouest.	100	15
Godin, Arsène, M.D.	St. Jean.	3,500	570
Gonthier, Geo.	Montreal.	3,000	450
Gosselin, F. X.	Chicoutimi.	500	75
Gosselin, J. J. B.	N. D. de Stanbridge.	4,000	600
Gosselin, Ls., av.	Montreal.	1,000	150
Gosselin, V., N.P.	St. Joseph Beauce.	2,000	300
Gouin, P. A.	Trois Rivières.	500	75
Gouin, M. l'abbé P. A.	Warwick.	500	75
Goulet, O.	St. Jacques l'Achigan.	3,000	450
Goyet, J. F.	St. Ambroise de Kildare.	500	75
Granger Frères.	Montreal.	200	30
Gratton, Jules.	Hull.	1,000	150
Gravel, A.	Moose Jaw, Sask.	2,000	300
Gravel, Emile.	"	2,000	300
Gravel, M. l'abbé Ths.	Les Eboulements.	1,000	150
Grimard, J. P.	Yamachiche.	500	75
Grisé, E. A.	Montreal.	100	15

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Guay, J. D.	St. Jérôme	1,000	150
Guay, M. l'abbé J. J.	Ripon	1,000	150
Guertin, V.	Montreal	1,000	150
Guibault, J. A. av.	Joliette	500	75
Guilbault, J. Ozias, regist.	"	1,000	150
Guilbault, J. P. O., N.P.	"	1,000	150
Guillaume, M. l'abbé A. C.	Cheneville	2,300	345
Guillemette, A. E.	Shawinigan	500	75
Guillet, M. l'abbé C. A.	Ste. Anne Sabrevois	100	15
Guimont, M. l'abbé Frs. A.	Cap St. Ignace	500	75
Guimont, I. O.	Montreal	100	15
Guité, J. R. A. (deceased)	Chaleurs	500	75
Halde, M. l'abbé J. A.	Dauphin, Man.	500	75
Hamelin, G., ép. J. C. Lessard	St. Paul des Métis, Alta.	300	45
Hamelin, I. L. L., M.D. (deceased)	Louiseville	700	105
Hamelin, Dame I. L. L.	"	1,000	150
Hébert, C. D.	Trois Rivières	200	30
Héroux, Arthur	Yamachiche	500	75
Héroux, Omer	Outremont	1,000	150
Héty, M. l'abbé R.	Ste. Scholastique	2,000	300
Hogle, Dame Lillian	Vancouver	500	75
Houde, M. l'abbé J. E.	Ste. Anastasie	500	75
Houde, L. N. D.	Nicolet	100	15
Houle, M. l'abbé A. O.	St. Jacques l'Achigan	3,000	450
Houle, Jos. N. P.	Daveluyville	200	30
Houle, M. l'abbé J. B.	Marienville	500	75
Houle, Oct.	Shawinigan	2,500	375
Huberdeau, J. A.	St. Remi	100	15
Hudon, M. l'abbé P. S.	Rockland, Ont.	1,000	150
Hugenin, W. A., M.D.	Montreal	500	75
Husson, Camille	St. Dizier, France	1,200	180
Jacques, Nap.	Shawinigan	500	75
Jeanotte, N. F., M.D.	Montreal	2,300	345
Jeanotte, M. l'abbé F. X.	Beloil	2,000	300
Jeanotte, J.	Montreal	500	75
Jeanotte, S.	"	1,000	150
Jetté, Sir L. A.	Quebec	500	75
Jetté, Magloire	Joliette	1,000	150
Jobin, Jos.	St. Thimothée	200	30
Jobin, M. l'abbé J. B.	St. Philippe	1,000	150
Joron, R. S., N.P.	Valleyfield	2,000	300
Juaire, E. C.	N. D. de Stanbridge	2,000	300
Jubinvile, M. l'abbé W. L.	Ste. Anne des Chenes, Mn.	1,000	150
Kirouack, M. l'abbé A.	Ste. Madeline	100	15
Labelle, Adrien	Hull	2,500	375
Labelle, M. l'abbé A. A.	Aylmer	500	75
Labelle, Félix	Ste. Rose	5,000	750
Labelle, F. A., N.P.	Hull	2,100	315
Laberge, M. l'abbé J. P.	St. Marc	500	75
Laberge, R.	Montreal	500	75
Labrosse, Albert	St. Eugène, Ont.	500	75
Labrosse, Rose de Lima	N. D. de la Paix	500	75
Lacerte, J. H.	Grand Mere	1,000	150
Lachapelle, E. P., M.D.	Montreal	10,000	1,500
Lacroix, J. E.	Montebello	500	75
Ladouceur, A. E.	St. André	500	75
Laferrière, M. l'abbé Ol.	St. Lin.	500	75
Lafamme, M. l'abbé J. M.	West Farnham	2,000	300
Laféche, M. l'abbé J. E. A.	St. Paulin	1,000	150
Laféche, M. l'abbé L. R.	Grand Mere	1,000	150
Laflaur, Hector, deceased	Yamaska	1,000	150
Laflaur, O. B.	Lachute	2,000	300
Laflaur, P. A.	Montreal	1,000	150
Lafond, G.	Hull	1,000	150
Lafond, M.	St. Herimas	1,000	150
Lafontaine, M. l'abbé C. H.	St. Hyacinthe	100	15

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Lafontaine, Jos., M.P.P.	St. Barthélémi.	1,000	150
Lafrenière, E.	Terrbonne.	2,000	300
Lalonde, Ed.	St. Benoit.	1,000	150
Lalonde, Adrien.	Montreal.	1,000	150
Lalonde, Armand.	"	1,000	150
Lalonde, Damien.	"	2,000	300
Lalonde, Dame-Vve N.P.	St. Placide.	1,200	180
Lamarche, M. l'abbé J. A.	Collège de L'Assomption	400	60
Lambert, M. l'abbé L. Z.	Beauceville.	2,500	375
Lamothe, Dame Joseph.	Trois Rivières.	5,000	750
Lamy, J. Adolphe.	St. Léon.	2,000	300
Lancot, Adélar, av. M.P.P.	Sorel.	2,000	300
Lancot, Alph., suce.	Montreal.	500	75
Lancot, M. Roch.	St. Constant.	500	75
Landry, Eugene, M.D.	St. Barthélémi.	700	105
Langevin, N.	Valleyfield.	1,000	150
Langlois, M.	Montreal.	500	75
Lapierre, G. A., M.D.	St. Hyacinthe.	100	15
Lapointe, N., ind.	Montreal.	600	90
Laporte, H.	"	3,000	450
Laporte, J. P., M.D.	Joliette.	2,500	375
Larivière, J. G.	St. Aimé.	7,000	1,050
Larose, J. H., M.D.	West Shefford.	500	75
Lassonde, A., M.D.	Drummondville.	100	15
Lassonde, Philippe.	Trois Rivières.	500	75
Latour, L. D.	Outremont.	100	15
Latraverse, J. F. R., M.D.	Sorel.	500	75
Laurendeau, J. G., C.R.	Valleyfield.	5,000	750
Laurier, Sir W.	Ottawa, Ont.	2,000	300
Lavallée, L. A., C. R.	Montreal.	4,000	600
Lavallée, Oscar, av.	"	500	75
Lavergne, Ls., M. P.	Arthabaska.	200	30
Lavergne, Soury B.	Mayronne, Sask.	2,000	300
Lavolette, I., M.D., deceased.	Montreal.	100	15
Lavoie, N. l'abbé Elz.	St. Gédéon.	1,000	150
Lavoie, Jos.	St. Paschal.	500	75
Lazure, L. P. deceased.	St. Rémi.	500	75
Lebel, M. l'abbé A. T., deceased.	North Stukeley.	200	30
Leblanc, J. A., av.	Sherbrooke.	100	15
Leblanc, R. N.	Bonaventure Rivière.	1,000	150
Leblanc, Dame R. R.	"	500	75
Lecours, M. l'abbé S. I.	Lévis.	300	45
Lecourt, M. l'abbé J. H.	Montreal.	100	15
Ledoux, J. O., M.D.	Sherbrooke.	500	75
Ledoux, U. J.	Brunswick, Me.	100	15
Leduc, Arthur.	St. Placide.	2,000	300
Leduc, A. A.	Bécancour.	7,000	1,050
Leduc, God.	Valleyfield.	200	30
Leduc, Joseph.	Drummondville.	500	75
Leduc, M. Lse, ep. J. H. O. Hébert.	Nicolet.	1,000	150
Leduc, M. l'abbé N. C.	Roxton Falls.	200	30
Lefebvre, H.	Montreal.	10,000	1,500
Lefebvre, M. l'abbé J. A.	Weedon Centre.	500	75
Legault, H., M.D.	St. André.	500	75
Legault, J. D., N.P.	Vaudreuil.	1,000	150
Legault, L. L.	Lachute.	500	75
Legris, Hon. J. H.	Louiseville.	2,000	300
Lemay, M. l'abbé J. A.	Deschambault.	500	75
Lemay, M. l'abbé P.	Rimouski.	200	30
Lemieux, M. l'abbé J. E.	Ste. Anne, Chicoutimi.	400	60
Lemieux, Hon. R.	Ottawa, Ont.	1,000	150
Lemire, J. H.	Winnipeg, Man.	2,000	300
LeMoine, Chs.	Gravelbourg, Sask.	2,000	300
Lepage, M. l'abbé J. E.	St. Damase.	200	30
LePailleur, le Ch. G.M.	Montreal.	2,000	300
Lesage, Arthur B.	St. Léon.	1,000	150

5 GEORGE V, A. 1915

LA SAUVEGARDE—(Continued.)

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed	Amount paid in cash.
		\$	\$
Lesage, Jules.....	Quebec.....	200	30
Lesage, Isabelle.....	L'Assomption.....	100	15
Lesage, M. A. ep. R. P. Larocque.....	Montreal.....	100	15
Lesage, Marie Cécile.....	L'Assomption.....	100	15
Lessard, Alp., M.D.....	Quebec.....	300	45
Lessard, Ed.....	St. Joseph.....	500	75
Lessard, M. l'abbé F. X.....	St. Guillaume d'Upton.....	500	75
Lessard, J. A.....	Montreal, Maisonneuve.....	500	75
Lessard, L. A., M.D.....	Ottawa, Ont.....	1,000	150
Letellier, Blaise.....	Beauceville.....	2,000	300
Letourneau, G., Dame Vve.....	Victoriaville.....	500	75
Letourneau, O. H., M.D.....	Montreal.....	3,000	450
Létourneau, S., av.....	".....	300	45
Lévesque, G. M.....	Roberval.....	500	75
Lévesque, J. B.....	St. Pacome.....	1,000	150
L'Heureux, M. l'abbé J. E. F.....	Terrebonne.....	500	75
Limoges, M. l'abbé J. E.....	Mont Laurier.....	300	45
Limoges, M. l'abbé J. H.....	Luskville.....	300	45
Lindsay, M. l'abbé L.....	Archevêché de Quebec.....	300	45
Lionnais, L.....	Montreal.....	1,000	150
Lizotte, M. l'abbé Jos.....	St. Jean Deschailions.....	1,000	150
Lord, Narcisse.....	St. Jean.....	500	75
Lord, Philippe.....	Shawinigan.....	500	75
Lord, Wilfrid, M.D.....	Granby.....	1,000	150
Lozo, F. J.....	Trancona, Man.....	1,000	150
Lussier, Ls.....	St. Hyacinthe.....	1,000	150
Lynch, J. M.....	Matapédia.....	500	75
Mackay, Aug. S., av.....	Papineauville.....	1,000	150
Mackay, F. S., N.P.....	Montreal.....	1,000	150
Magnan, J. A., M.D.....	".....	500	75
Maguire, W.....	Bonaventure Rivière.....	500	75
Mainville, M. l'abbé M., deceased.....	Coteau du Lac.....	100	15
Majeau, J. E.....	L'Epiphanie.....	1,000	150
Major, C. B.....	Papineauville.....	5,000	750
Malette-Thibault, Rose.....	Hull.....	1,000	150
Malo, J. Z. Z., M.D.....	L'Epiphanie.....	1,000	150
Malouin, Hon. Alb., Judge.....	Quebec.....	1,000	150
Marceau, J. V.....	Arthabaska.....	100	15
Marchand, Flaminant, Dame C. H.....	Shawinigan.....	1,000	150
Marchessault, L. O.....	West Sheffield.....	1,000	150
Marcotte, A., M.D.....	St. Bazile.....	1,000	150
Marcoux, M. l'abbé T. F.....	Roberval.....	100	15
Marien, A., M.D.....	Montreal.....	500	75
Marleau, M. l'abbé M.....	Valleyfield.....	1,400	210
Marois, Mgr., C. A., V.G.....	Quebec.....	500	75
Martin-Leclerc, Dame Anna.....	Campbellton, N.B.....	300	45
Marquand, Dame Amelia, Le.....	Paspébiac.....	1,000	150
Martin, M. l'abbé O.....	Sutton Flat.....	2,000	300
Martineau, Médérie.....	Montreal.....	200	30
Martineau, Victor, av.....	".....	200	30
Masé, J. L. A., M.D.....	St. Thomas.....	1,000	150
Massicotte, Alf.....	Montreal.....	1,000	150
Massicotte, F. X., M.D.....	St. Prosper.....	500	75
Massicotte, J. P. H., M.D.....	Victoriaville.....	200	30
Massicotte, Ph.....	Montreal.....	1,000	150
Mathieu, E. S., N.P.....	Terrebonne.....	1,000	150
Mathieu, Albina & Alphonsine.....	Ste. Scholastique.....	100	15
Mathieu, L. Z.....	Montreal.....	500	75
Meagher, H. A., M.D.....	Windsor, Mills.....	1,000	150
Mélançon Simon A.....	Moncton, N.B.....	100	15
Meloche, Henri.....	Montreal.....	2,000	300
Mercier, G. E.....	Dalhousie, N.B.....	2,000	300
Mercure, D.....	St. Barthelemy.....	500	75
Michaud, Mlle Adèle.....	Rimouski.....	500	75
Michaud, Jos., M.D.....	St. Georges.....	1,000	150
Michon, M. l'abbé J. B.....	St. Hyacinthe.....	500	75

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Mignault, R. M. S., M. D.	Yamaska	1,000	150
Monarque, A. (décédé)	Montréal	2,500	375
Mondelet, C., ep. Hon. A. B. Routhier	Québec	2,000	300
Monet, Hon. D. (Juge)	Montréal	500	75
Monette, F., M. D.	"	1,000	150
Monfét, M. l'abbé J. A.	Frilighsburg	100	15
Monk, Hon. F. D., C.R. (décédé)	Montréal	100	15
Montour, M. l'abbé L. P.	St. Philippe	100	15
Morin, L. P.	St. Hyacinthe	500	75
Morissette, E., Dme. N. T. Paré	Deschambault	500	75
Mouchène, M. l'abbé A. (décédé)	Sault au Récollet	100	15
Mousseau, J. O., av.	Montréal	1,000	150
MacTaggart, Dame Geraldine M.	"	500	75
Nadeau, J. A., N. P.	Outremont	500	75
Nadeau, M. l'abbé J. H.	St. Antoine	1,000	150
Nadeau, P. O.	Laval des Rapides	600	90
Najotte, M. l'abbé F. C.	Matapédia	1,000	150
Naud, J. A.	Montréal	1,000	150
Nault, Alexandre	St. Vital Ouest, Man.	2,000	300
Neault, P. C.	Grand' Mère	100	15
Nepveu, M. l'abbé T.	Beauharnois	2,000	300
Noisieux, Mde. J. E.	Montréal	200	30
Normand, L. P., M. D.	Trois Rivières	500	75
Normandeau, J. E. B., av.	Montréal	200	30
Normandin & Frère	"	500	75
Olivier, J. H., N. P.	"	1,000	150
Olivier, L. H.	Sherbrooke	500	75
Ostigny, N. A.	Valleyfield	2,000	300
Otis, L. E.	Roberval	500	500
Ouellet, M. l'abbé J. A.	St. Jean de Dieu	100	15
Ouellette, C. Urgel	Montréal	100	15
Ouimet, Hon. J. A. (Juge)	"	5,000	750
Ouimet, Mgr. S. J. (Vic. Gén.)	St. Jovite	1,000	150
Panneton, Hon. L. E. (Juge)	Montréal	500	75
Papillon, M. l'abbé M. Arthur	Bécancour	2,000	300
Papin, P.	Montréal	2,000	300
Papineau, C. L.	Montréal (Outremont)	6,200	930
Papineau, L. J.	Valleyfield	6,700	1,005
Papineau, L. J. D.	Montréal	500	75
Paquet, Eugène	St. Aubert	100	15
Paradis, C. D., M. D.	Black Lake	500	75
Paré, N. T.	Deschambault	1,500	225
Patenaude, T.	Valleyfield	1,000	150
Pauzé, M. l'abbé J. A.	Ste. Emilie de l'Energie	500	75
Pelletier, H., C. R.	Montréal	2,500	375
Pelletier, H., M. D.	St. Cyrille de Wendover	2,000	300
Pelletier, M. l'abbé J.	Plantagenet, Ont.	1,000	150
Pelletier, L. C., av.	Montréal	2,000	300
Pelletier, P., M. D.	Londres, W. C., Angleterre	1,500	225
Péloquin, D.	Sorel	1,000	150
Peltier, Émile, M. D.	Montréal	200	30
Pépin, H. J.	Arthabaska	100	15
Pérodeau, Hon. N., N. P.	Montréal	10,000	1,500
Perrault, M. l'abbé A.	St. Timothée	100	15
Perrault, M. l'abbé C. A.	St. Ls de Bonsecours	500	75
Perrault, Gust.	Arthabaska	100	15
Perrault, M. l'abbé J. A.	Montréal	1,000	150
Perrault, J. E.	Arthabaska	100	15
Perrault, J. N.	Montréal	100	15
Perrier, A., ép. E. Maekay	Papineauville	5,000	750
Perron, J. L., av.	Montréal	5,000	750
Petigrew, Ernest	Fraserville	200	30
Pigeon, P.	Verchères	100	15
Pilon, M. l'abbé Jos.	L'Orignal, Ont.	500	75
Pilon, J. A. N.	Montréal	500	75

5 GEORGE V, A. 1915

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Pilon, M. l'abbé J. L.	L'Ascension.	500	75
Pilon, M. l'abbé Maxime.	Edmonton, Alberta.	800	120
Pilon, V. A.	Montréal.	100	15
Pineauville, J. E.	Fraserville.	2,000	300
Plamondon, M. l'abbé J. A. R.	East Angus.	2,000	300
Plante, A., av.	Valleyfield.	4,000	600
Plante, Mme. M.	"	1,000	150
Plante, M. E.	Verdun.	3,000	450
Plouffe, Marcelle.	Ste. Rose.	1,000	150
Plouffe, Pauline.	"	1,000	150
Plourde, A. B.	St. Léon.	100	15
Poirier, Dame, Vve Clovis.	Hull.	500	75
Poirier, J. A.	St. Grégoire.	500	75
Poirier, J. E.	Joliette.	1,000	150
Poirier, Marcel J.	St. Louis de Kent, N.B.	100	15
Poirier, Simon.	Bonaventure Rivière.	500	75
Poitras, M. l'abbé E.	St. Cuthbert.	100	15
Pontbriand, H. M., M. D.	Sorel.	200	30
Potvin, Mad. H. R.	Fraserville.	500	75
Potvin, W. A.	"	1,000	150
Poulin, M. l'abbé C.	Clarence Creek, Ont.	100	15
Pouliot, M. l'abbé J. B. E.	Essex Junction, Vt.	600	90
Pouliot, M. l'abbé P. A.	St. Agapit Beauvillage.	300	45
Préfontaine, Isid.	Montréal.	2,000	300
Préfontaine, Ths.	"	2,000	300
Prévost, Hon. Jean B. B., av.	St. Jérôme.	100	15
Prieur, O. P.	Valleyfield.	200	30
Prince, M. l'abbé A. B.	St. Léonard.	100	15
Proulx, E.	L'Orignal, Ont.	200	30
Proulx, M. l'abbé J. W.	St. Euphémie.	400	60
Proulx, Louis.	St. Pierre.	100	15
Proulx, W. J., N. P.	Montréal.	3,000	450
Provost, Alp. E.	Ottawa, Ont.	1,000	150
Prud'homme, A.	Montréal.	1,000	150
Quinn, M. l'abbé T.	Nicolet.	400	60
Rainville, Bourbeau.	Montréal.	1,000	150
Raymond, Donat.	"	2,000	300
Raymond, F.	Ste. Scholastique.	1,000	150
Raymond, Z. N.	St. Placide.	500	75
Reid, M. l'abbé F. (décédé).	Rigaud.	200	30
Reid, M. l'abbé J. A.	Hudson.	1,000	150
Rémillard, M. l'abbé J. N.	St. Zotique.	500	75
Renaud, M. l'abbé A. M.	Chapeau.	500	75
Renault, Dame A. M.	Beauceville.	500	75
Ricard, J. C. A., M. D.	Grand' Mère.	1,000	150
Ricard, J. O.	Montréal.	1,000	150
Ricard, L. N., N. P.	"	1,000	150
Richard, M. l'abbé A.	St. Albert de Gaspé.	100	15
Richard, M. l'abbé Damase.	Minneapolis, Minn.	1,000	150
Richard, J., Vve V. W. Larue.	Québec.	200	30
Richard, M. l'abbé S. A. E.	St. Eugène.	200	30
Richard, Philippe, M. D.	Montmagny.	2,200	330
Riou, S. C.	Fraserville.	2,000	300
Rivard, M. l'abbé E. A.	St. Robert.	500	75
Rivet, T. B.	St. Sulpice.	500	75
Rivet, L. A., av.	Montréal.	100	15
Robert, Marcellin.	St. Blaise.	2,000	300
Roch, M.	L'Epiphanie.	200	30
Rochon, M. l'abbé Eplhem.	Papineauville.	2,000	300
Ross, J. A., M. D.	Ste. Flavie.	100	15
Rouleau, Avila, N. P.	St. Barthélemi.	500	75
Rousseau, Arthur, M. D.	Québec.	1,000	150
Rousseau, Maurice, av.	Montmagny.	2,500	375
Roussin, M. l'abbé J. O.	Pointe aux Trembles.	5,000	750
Routhier, Hon. A. B.	Québec.	4,000	600

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed	Amount paid in cash.
		\$	\$
Roux, M. l'abbé J. M.	St. André	1,000	150
Roy, Hector, M. D.	Cote St. Paul	1,000	150
Roy, M. Henri	Montréal	100	15
Roy, M. l'abbé J. A.	Dunham	200	30
Roy, J. E.	New Carlisle	200	20
Roy, M. l'abbé J. H.	St. Georges de Windsor	500	75
Roy, M. l'abbé M. A.	Ste. Rosalie	100	15
Royal, S. M. D.	Lorette, Man.	1,000	150
St. Cyr, Alf.	Montréal	200	30
St. Denis, A. J. H., N. P.	"	5,000	750
St. Germain, F.	"	200	30
St. Germain, P. Av.	"	500	75
St. Jacques, D. E., M. D.	"	1,000	150
St. Jean, M. l'abbé J. A. G.	"	1,000	150
St. Laurent, M. l'abbé Jos.	Newport	500	75
Ste. Marie, J. W., av.	Hull	500	75
Ste. Marie Monnoir Séminaire	St. Jean	500	75
St. Onge, F. X.	Montreal	1,500	225
Ste. Thérèse Séminaire	Ste. Thérèse	1,000	150
Sabourin, M. l'abbé A. P.	Valleyfield	1,000	150
Salvas, Jean (décédé)	Yamaska	2,000	300
Santoire, A. T. Z.	St. Chrysostome	1,000	150
Savard, Ed., M. D.	Chicoutimi	500	75
Savard, Jos., N. P.	Québec	200	30
Savaria, M. l'abbé J. T.	Lachine	2,000	300
Savignac, J. Albert, N. P.	Montréal	2,500	375
Savoie, F. T.	Plessisville	500	75
Séguin, P. A., N. P.	St. Paul l'Ermite	500	75
Sheyn, Hon. Jos.	Québec	1,000	150
Siard, M. l'abbé Charles	Sorel	500	75
Sirois, L. P., N. P.	Québec	3,000	450
Sirois, N. A., M. D.	Ste. Anne de la Pocatière	1,500	225
Smith, M. l'abbé Th.	Maria	1,000	150
Solis, E. H.	St. Hyacinthe	5,000	750
Surveyer, A.	Montréal	2,000	300
Surveyer, L. J. A. av.	"	1,000	150
Surveyer, O. Favre, av.	"	2,000	300
Syndicat: MM. G. N. Duebarne, Hon. R. Dan- durand, Hon. J. A. Ouimet, Hon. N. Pérodeau, Hon. F. L. Béique, P. Bonhomme, Hon. N. A. Belcourt	Montreal	84,900	12,735
Tailon, M. l'abbé L. M.	St. Michel	400	60
Tanguay, Mgr. E. C.	Sherbrooke	3,500	525
Tarte, L. J.	Montreal	400	60
Tellier, J. M.	Joliette	1,000	150
Tessier, Hon. Aug.	Rimouski	500	75
Tétreault, M. l'abbé J. E.	Makinake, Man.	500	75
Therrien, M. l'abbé Jos.	Underhill, Vt., U.S.	300	45
Thibaudier, M. l'abbé L. V., V.G.	Gentilly	1,000	150
Tissier, M. l'abbé F. X.	Pointe Fortune	500	75
Tobin, E. W.	Brompton Falls	2,000	300
Tourangeau, A. J.	Notre Dame de Grâce	100	15
Tourangeau, Raoul	"	100	15
Tourigny, F. L. S.	Trois-Rivières	500	75
Tourigny, Olivier, M.D.	"	1,000	150
Tremblay, M. l'abbé Abel	St. Herménégilde	3,000	450
Trempe, J. B.	Outremont	100	15
Trépanier, J., N. P. (deceased)	Montreal	500	75
Triganne, J. Z., M. D. (deceased)	Plessisville	500	75
Trudeau, M. l'abbé P. A. (deceased)	St. Hyacinthe	100	15
Trudel, M. l'abbé Hervé	Trois Rivières	100	15
Trudel, J. B.	Montreal	500	75
Trudel, M. l'abbé J. R. J.	St. Roch de Mékinac	200	30
Trudel, J. T.	St. Prosper	1,000	150
Turgeon, Hon. Adel	Quebec	100	15

5 GEORGE V, A. 1915

LA SAUVEGARDE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Vachon, A. O.....	Thetford Mines.....	200	30
Vallières, S. D.....	Montreal.....	400	60
Valois, J. A. (deceased).....	Vaudreuil.....	500	75
Valois, J. B. A.....	Vaudreuil Station.....	1,000	150
Valois, J. E., N.P.....	Lachute.....	1,000	150
Valois, P. A., M.D.....	Lachine.....	500	75
Vaudreuil, M. l'abbé J. A.....	Scotstown.....	100	15
Vaurie, Joseph.....	Montreal.....	300	45
Vernier, Geo. R.....	Coteau Landing.....	200	30
Véronneau, Ls., N.P.....	Yamaska.....	1,000	150
Verville, Alp., M.P.....	Montreal.....	200	30
Viel, Jos.....	Fraserville.....	1,000	150
Viger, M. l'abbé C. T. (deceased).....	L'Epiphanie.....	100	15
Vignault, M. l'abbé J. L.....	Ste. Béatrice.....	500	75
Villeneuve, Mme F.....	Montreal.....	200	30
Vincent, Mme G. M.....	Papineauville.....	3,000	450
Vincent, M. l'abbé J. C.....	Valleyfield.....	500	75
Vincent, Mme Minnie E.....	Worcester, Mass., U.S.A.....	300	45
Wilson, J. G.....	St. Placide.....	5,000	750
Wilson, Hon. J. M.....	Montreal.....	10,000	1,500
Woods, J. C., M.D.....	Ottawa, Ont.....	500	75
Totals.....		\$ 1,200,000	\$ 179,700

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE CO. OF CANADA.

LIST OF DIRECTORS (As at February 26, 1915.)

J. O. McCarthy, Pres.; R. J. Wilson, M.D., Vice-Pres.; Victor Morin, W. W. Hiltz, W. O. McTaggart,
J. P. Laporte, M.D., T. A. Rowan, W. H. Elliot, John W. Garvin.

LIST OF SHAREHOLDERS—(As at April 20, 1915.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Alexander, W. W.	Lachine	1	100 00	100 00
Affaire, A.	St. Vincent de Paul	1	100 00	20 00
Amiot, C.	Asbestos	2	200 00	40 00
Archambault, A. H.	Montreal	1	100 00	20 00
Archambault, D. E.	St. Pierre les Becquets	1	100 00	20 00
Archambault, E.	Trendlines	1	100 00	20 00
Archambault, L.	St. Dominique	1	100 00	20 00
Arpin, J.	Montreal	1	100 00	20 00
Aubry, I. S.	Hull	1	100 00	20 00
Auger, E. L.	St. Pie de Bagot	1	100 00	20 00
Aumont, J. M.	Montreal	2	200 00	40 00
Ayette, J. R.	Three Rivers	5	500 00	100 00
Badaud, J. M.	"	1	100 00	20 00
Baril, F. X.	St. Genevieve	2	200 00	40 00
Beauchemin, C. N.	Yamachiche	1	100 00	20 00
Beauchenes, R.	St. Ephrem de Tring	1	100 00	20 00
Beaudet, J. E.	Thetford Mines	1	100 00	20 00
Beaudoin, Mrs. C.	Montreal	25	2,500 00	500 00
Beaudoin, C. W.	St. Brigid	1	100 00	100 00
Beaudry, J. A.	Granby	1	100 00	20 00
Bedard, F. J.	Stoke Centre	1	100 00	20 00
Belanger, J. D.	Montreal	1	100 00	20 00
Belanger, J. E.	Ville de Lauzon	5	500 00	86 65
Belanger, J. I.	Montreal	1	100 00	20 00
Belanger, L. E.	St. Jerome	1	100 00	20 00
Belleau, E. T.	Arthabaska	1	100 00	20 00
Belisle, L.	Cap de la Madeleine	1	100 00	20 00
Bellemare, J. O.	St. Jean Baptiste	1	100 00	20 00
Bellemare, L. O. M.	Yamachiche	1	100 00	20 00
Bernier, Camille	Montreal	25	2,500 00	500 00
Bernier, D.	St. Anselme	1	100 00	20 00
Bernier, J. E.	Beauceville East	1	100 00	20 00
Bigoness, J. A.	Montreal	1	100 00	20 00
Bigue, J. A.	Proulxville	1	100 00	20 00
Biron, C. B.	St. Sophie de Levard	5	500 00	100 00
Birtz, L. J. E.	St. Simon	1	100 00	20 00
Bissonnette, P. J. L.	St. Esprit	1	100 00	20 00
Boivin, E.	Chicoutimi	5	500 00	100 00
Boucher, L. G. E.	St. Valerien	1	100 00	20 00
Bousquet, G.	Varenes	1	100 00	20 00
Boutin, F. E.	Frampton West	1	100 00	20 00
Brassard, A.	Valleyfield	1	100 00	100 00
Bruchesi, C. E.	Montreal	9	900 00	80 00
Brien, J. A.	West Sheffield	1	100 00	20 00
Brunelle, E.	Beloeil	1	100 00	20 00
Campeau, E. C.	Montreal	2	200 00	40 00
Campbell, N.	Thorold	25	2,500 00	500 00
Carignan, L. Jr.	St. Isidore Laprairie	2	200 00	40 00
Caron, F. S.	St. Eugene de l'Islet	5	500 00	100 00
Caron, L. E.	Pont Maskinonge	1	100 00	20 00
Carrier, L. H.	Chicoutimi	10	1,000 00	200 00
Cartier, A. P.	St. Madeleine, St. Hya	1	100 00	20 00
Casgrain, Romeo	Montreal	73	7,300 00	1,460 00
Chagnon, E. P.	"	100	10,000 00	2,000 00
Champagne, J. A.	"	2	200 00	40 00
Champoux, E.	"	1	100 00	20 00
Charron, J. A.	"	1	100 00	20 00
Choquette, E.	St. Pie	1	100 00	20 00
Choquette, Hon. E.	St. Hilaire	1	100 00	20 00
Choquette, O.	St. Agathe des Monts	1	100 00	20 00
Clark, A.	Quebec	10	1,000 00	100 00

5 GEORGE V, A. 1915

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash
			\$ cts.	\$ cts.
Clement, J. A.....	Lachine Locks.....	5	500 00	100 00
Cleroux, O.....	Montreal.....	2	200 00	40 00
Cliche, J. E.....	East Broughton.....	1	100 00	20 00
Cloutier, A. O.....	Nicolet.....	1	100 00	20 00
Cloutier, G.....	St. George East.....	5	500 00	100 00
Cloutier, N.....	St. Charles.....	1	100 00	20 00
Colin, A. O.....	Grand Mere.....	1	100 00	20 00
Colin, J. E.....	St. Theophile du Lac.....	1	100 00	20 00
Collette, A.....	St. Hyacinthe.....	1	100 00	20 00
Comeau, J. B.....	Farnham.....	1	100 00	20 00
Comtois, Jos.....	St. Barthelemi.....	3	300 00	60 00
Cooper, M. A.....	Ormistown.....	1	100 00	20 00
Carson, A.....	Montreal.....	1	100 00	20 00
Costigan, T. M.....	".....	1	100 00	20 00
Cote, T. A.....	Beauharnois.....	1	100 00	20 00
Cote, Hefomse.....	Montreal.....	1	100 00	20 00
Cote, J. A.....	St. Jerome.....	25	2,500 00	300 00
Cote, J. T.....	Bagotville.....	10	1,000 00	100 00
Coulombe, P. J.....	St. Justin.....	3	300 00	60 00
Couture, C. F.....	Tingwick.....	1	100 00	20 00
Dagenais, C. E. G.....	Montreal.....	1	100 00	20 00
Dagnault, F. H.....	Acton Vale.....	1	100 00	20 00
Daly, Mrs. V.....	Joliette.....	10	1,000 00	200 00
Dandurand, J.....	Three Rivers.....	1	100 00	20 00
Dansereau, O.....	Vercheres.....	5	500 00	100 00
Daze, J. N. R.....	St. Agathe des Monts.....	1	100 00	20 00
Decotte, H.....	Montreal.....	1	100 00	20 00
Delisle, G.....	Chicoutimi.....	2	200 00	30 00
Delisle, J. F.....	Longue Point.....	1	100 00	20 00
Denis, A.....	Montreal.....	1	100 00	20 00
Denis, A.....	Vaudreuil.....	1	100 00	20 00
Denison, J.....	Toronto.....	100	10,000 00	.....
Desbiens, L. P.....	Chicoutimi.....	10	1,000 00	100 00
Deschambault, H.....	St. Therese.....	1	100 00	20 00
Deschenes, B.....	St. Paschal.....	2	200 00	40 00
Desgroseilliers, A.....	Beauharnois.....	1	100 00	20 00
Desilets, J. E.....	Ste. Gertrude.....	1	100 00	20 00
Desjardins, S.....	Ste. Therese.....	1	100 00	20 00
Desorey, C.....	Roxton Falls.....	1	100 00	20 00
Desmarais, E.....	Montreal.....	5	500 00	100 00
Desrochers, J. S.....	Joliette.....	1	100 00	20 00
Desrosiers, C.....	St. Elizabeth.....	3	300 00	60 00
Desrosiers, G.....	St. Felix de Valois.....	1	100 00	20 00
Desrochers, J. H.....	Beauceville West.....	5	500 00	100 00
Dion, Mrs. Y.....	Valleyfield.....	1	100 00	20 00
Dobie, W.....	Toronto.....	10	1,000 00	200 00
Doray, L.....	Pointe du Lac.....	1	100 00	20 00
Doricott, J.....	Toronto.....	5	500 00	100 00
Drouin, J. A.....	Grand Baie.....	1	100 00	20 00
Dubreuil, H.....	St. Cesaire.....	1	100 00	20 00
Dubreuil, R.....	".....	10	1,000 00	200 00
Dudemaine, S.....	Montreal.....	1	100 00	20 00
Dufort, G.....	L'Epiphanie.....	2	200 00	40 00
Dufour, J.....	Grande Baie.....	25	2,500 00	500 00
Dufresne, A. A.....	Montreal.....	5	500 00	100 00
Dufresne, J. A.....	Shawinigan Falls.....	1	100 00	20 00
Duhaime, H. L.....	Chicoutimi.....	1	100 00	20 00
Duhamel, A. A.....	St. Ursule.....	2	200 00	40 00
Dumas, J. E.....	St. Germain.....	1	100 00	20 00
Dumont, A. E.....	Gentilly.....	2	200 00	40 00
Dumont, C. B.....	Montreal.....	1	100 00	20 00
Dumont, R.....	Beloeil Station.....	1	100 00	20 00
Duperre, T.....	Chicoutimi West.....	2	200 00	40 00
Dupre, J. H.....	St. Robert.....	1	100 00	20 00
Dussault, J. T.....	St. David, Levis.....	1	100 00	20 00
Duval, C.....	Three Rivers.....	1	100 00	20 00

SESSIONAL PAPER No. 8,

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Eccles, R. M.	Blissfield, Mich.	20	2,000 00	400 00
Edge, G. A.	Quebec	10	1,000 00	
Elliott, R.	Montreal	1	100 00	20 00
Elliott, W. H.	Toronto	25	2,500 00	500 00
Everett, J.	"	5	500 00	100 00
Faracomb, S.	Trenton, Ont.	1	100 00	20 00
Farrell, A. R.	Twed.	1	100 00	20 00
Ferland, A.	Montreal	1	100 00	20 00
Ferron, G. A.	Grand Mere	1	100 00	20 00
Ferron, P. N.	St. Louis du Ha Ha	1	100 00	20 00
Ferron, W.	St. Paulin	1	100 00	20 00
Fenault, F. X.	Paquette	1	100 00	20 00
Fleury, F. A.	Montreal	1	100 00	20 00
Fontaine, G.	Vercheres	1	100 00	20 00
Fontaine, T.	Black Lake	2	200 00	40 00
Forest, J. B.	St. Line des Laurenti.	5	500 00	100 00
Forest, J. O.	St. Rock l'Achigan	25	2,500 00	500 00
Fortier, L. A.	St. David Yamaska	1	100 00	20 00
Fortin, C.	Jonquieres	2	200 00	40 00
Fouquet, C. G.	East Angus	1	100 00	20 00
Fournier, J. E.	St. Jerome	1	100 00	20 00
Frechette, H.	St. Stanislas	1	100 00	20 00
Fuller, G.	Cowansville	1	100 00	20 00
Gadoury, J.	St. Elizabeth	2	200 00	40 00
Gadoury, J. A.	St. Gabriel de Brandon	3	300 00	60 00
Gadoury, J. O.	Berthierville	5	500 00	100 00
Gagne, P.	St. Aime	1	100 00	20 00
Garceau, D. J.	Shawinigan Falls	3	300 00	60 00
Garneau, P. N.	Stanford	1	100 00	20 00
Garvin, J. W.	Toronto	25	2,500 00	500 00
Gaudet, J. A. L.	St. Perpetue	5	500 00	100 00
Gaudet, W.	Joliette	1	100 00	20 00
Gauthier, A. A.	Montreal	1	100 00	20 00
Gauthier, E.	St. Julienne	5	500 00	100 00
Gauthier, J. C.	St. Ephrem	1	100 00	20 00
Gauthier, J. T.	Valleyfield	1	100 00	20 00
Gauthier, L. A.	St. Pie	5	500 00	100 00
Gauthier, P.	Ste. Anne des plaines	1	100 00	20 00
Cauvreur, C. W.	St. Isidore	1	100 00	20 00
Geoffrion, L.	Laurenceville	1	100 00	20 00
Gervais, J. E.	St. Jovite	1	100 00	20 00
Gervais, T.	Berthierville	5	500 00	100 00
Girard, J.	St. Gedeon	3	300 00	60 00
Giroux, M. G.	Ste. Anne de Beaupre	1	100 00	20 00
Golden, A. H.	St. Jean	5	500 00	100 00
Gooder, G. J.	Toronto	5	500 00	100 00
Gornuley, F. C.	Crysler	1	100 00	20 00
Gosselin, J.	Quebec	5	500 00	50 00
Goudrault, J. E.	Montreal	1	100 00	20 00
Gouin, J. M.	St. Camille	1	100 00	20 00
Gowanlock, A. R.	Toronto	5	500 00	35 00
Goyette, F. X. P.	Montreal	1	100 00	20 00
Graham, Miss M.	"	25	2,500 00	250 00
Grenier, E. P.	"	1	100 00	20 00
Grenon, J. F.	Chicoutimi	3	300 00	60 00
Grignon, H.	St. Janvier	1	100 00	20 00
Grignon, L. G. E.	Ste. Agathe des Monts	2	200 00	40 00
Guenette, J. A.	Ste. Anne de Bellevue	1	100 00	20 00
Guerdin, J. J.	St. Joseph de Sorel	1	100 00	20 00
Hamel, F. A.	Chicoutimi	5	500 00	100 00
Hamel, H. A.	"	5	500 00	100 00
Hamelin, R.	Montreal	1	100 00	20 00
Hendfield, A.	"	1	100 00	20 00
Harbec, C.	St. Jean	25	2,500 00	500 00
Hebert, R.	Montreal	1	100 00	20 00

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Heyland, F. R.	Toronto	5	500 00	100 00
Hiltz, W. W.	"	25	2,500 00	500 00
Hogue, Rev. P. M. A.	St. Cesaire	2	200 00	40 00
Houde, D.	Thetford Mines	1	100 00	20 00
Huckell, J.	Ottawa	10	1,000 00	200 00
Hurtibise, E.	Montreal	2	200 00	40 00
Jacques, W.	St. Marie de Beauce	1	100 00	20 00
Jasmin, J. H.	Montreal	1	100 00	20 00
Jobin, A.	Quebec	1	100 00	20 00
Jodoin, W.	St. Julie de Vercheres	1	100 00	20 00
Johnston, D.	Iroquois	1	100 00	20 00
Joyal, L. W.	St. David, Yamaska	1	100 00	20 00
Kane, J.	Riviere du Loup Stn.	1	100 00	20 00
Kavanagh, Lajoie & Lacoste	Montreal	25	2,500 00	500 00
Keefer, F. H.	Port Arthur	100	10,000 00	
Kelly, F. R.	Almonte	1	100 00	20 00
Labelle, E.	Roxton Pond	1	100 00	20 00
Labreche, J. A.	St. Roch L'achigan	11	1,100 00	220 00
Lacerte, N.	Levis	1	100 00	20 00
Lachapelle, S.	Montreal	2	200 00	40 00
Lacombe, E.	Chicoutimi	2	200 00	40 00
Lacoursiere, L. N. E.	St. Tite	1	100 00	20 00
Lacroix, J. P. A.	St. Alexis des Monts	1	100 00	20 00
Lacroix, R.	Montreal	1	100 00	20 00
Lafleche, F. J. R.	Warwick	1	100 00	20 00
Lafond, A. E.	Montreal	11	1,100 00	220 00
Lafortune, E.	"	1	100 00	20 00
Lafroniere, A.	St. Simon	2	200 00	40 00
Lague, L.	St. Nazaire	2	200 00	40 00
Lalande, E.	Bordeaux	1	100 00	20 00
Lalanne, P. E.	Montreal	1	100 00	20 00
Lamarche, L. A.	Mascouche	10	1,000 00	200 00
Lamarche, S.	St. Scholastique	1	100 00	20 00
Lamarre, A. L.	Chicoutimi	10	1,000 00	200 00
Lamarre, T. L.	Jonquieres	10	1,000 00	200 00
Lambert, N.	Three Rivers	1	100 00	20 00
Lambly, W. O.	Sherbrooke	1	100 00	20 00
Lamy, E.	Chicoutimi	5	500 00	100 00
Landry, J. E.	St. Barthelemi	3	300 00	60 00
Lane, J. W.	Toronto	1	100 00	20 00
Langevin, S.	Montreal	1	100 00	20 00
Langlois, P.	Valcourt	1	100 00	20 00
Lanneville, J. H.	Daveluyville	1	100 00	20 00
Lapierre, G.	St. Hyacinthe	1	100 00	20 00
Lapierre, H.	St. Antoine	10	1,000 00	200 00
Lapointe, A. A.	St. Felicien	2	200 00	20 00
Laporte, J. P.	Joliette	150	15,000 00	3,000 00
Laroche, S. W.	Valleyfield	1	100 00	20 00
Laroche, A. R.	Sorel	1	100 00	20 00
Laroche, W.	Warwick	1	100 00	20 00
Larose, J. H.	West Shefford	1	100 00	20 00
Larue, D.	St. Germain de Grantham	1	100 00	20 00
Latraverse, J. F. R.	Sorel	1	100 00	20 00
Laurendeau, Alb.	St. Gabrielle de Brandon	1	100 00	20 00
Laurier, R. C.	Montreal	1	100 00	20 00
Lebel, M. H.	"	50	5,000 00	1,000 00
Lebelle, M. H., M.D.	"	32	3,200 00	3,200 00
Leblanc, J. A.	"	2	200 00	40 00
Lecavalier, E. A.	St. Eustache	1	100 00	20 00
Leclerc, A.	Quebec	1	100 00	20 00
Lecompte, G. L.	St. Hyacinthe	1	100 00	20 00
Leduc, G.	Valleyfield	1	100 00	20 00
Leduc, J. H.	Three Rivers	1	100 00	20 00
Leduc, J. P.	Marieville	1	100 00	20 00
Leduc, J. R.	Montreal	1	100 00	20 00

SESSIONAL PAPER No. 8

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash
			\$ cts.	\$ cts.
Lefebvre, G.	St. Lucie	1	100 00	20 00
Lefebvre, J. W.	La Baie	1	100 00	20 00
Lefebvre, W.	Montreal	1	100 00	20 00
Legault, H.	St. Andre d'Argenteuil	1	100 00	20 00
Legendre, L. P.	St. Croix	1	100 00	20 00
Legris, C.	St. Monique	1	100 00	20 00
Lemieux, J. P. C.	Weedon Station	1	100 00	20 00
Lemire, H.	Montreal	1	100 00	20 00
Lepage, L. F.	Rimouski	1	100 00	20 00
Lerich, L. E.	Montreal	1	100 00	20 00
Leroux, G. Mrs.	St. Marc	1	100 00	20 00
Lesage, J. O.	St. Tite	1	100 00	20 00
Letarte, T. J.	St. Alban	2	200 00	40 00
Letendre, Geo.	Danville	1	100 00	20 00
Letellier de St. Just.	Montreal	1	100 00	20 00
Letendre, J. C. B.	St. Germain de Grantham	1	100 00	20 00
Levesque, E.	Chicoutimi	2	200 00	40 00
Lippe, Jos.	St. Ambrose de Kildare	2	200 00	40 00
Lumsden, J.	Ottawa	50	5,000 00	1,000 00
Lussier, J. A.	Montreal	2	200 00	40 00
Lussier, L.	La Patrie	1	100 00	20 00
Lussier, P.	Montreal	1	100 00	20 00
McBride, C. W.	Smiths Falls	5	500 00	100 00
McCarthy, J. O.	Toronto	25	2,500 00	500 00
McCarthy, J. O., in trust	"	1,440	14,400 00	28,800 00
McCorkill, R. C.	Farnham	1	100 00	20 00
McEwen, J. R.	Huntingdon	1	100 00	100 00
McLaren, Duncan	Toronto	25	2,500 00	500 00
McNulty, G. H.	Montreal	5	500 00	100 00
McRae, R. H.	Bury	1	100 00	20 00
McTaggart, W. O.	Toronto	25	2,500 00	500 00
Macdonald, A.	Bury	1	100 00	20 00
Macdonald, M. S.	Marbleton	1	100 00	20 00
Malo, Z.	Montreal	70	7,000 00	650 00
Maltais, J. E.	Chicoutimi West	5	500 00	100 00
Marcotte, A.	St. Basile	5	500 00	100 00
Marion, A.	St. Thomas de Joliette	1	100 00	20 00
Marion, J. J.	Joliette	1	100 00	20 00
Marleau, L. P.	St. Jerome	1	100 00	20 00
Martineau, G. H.	Montreal	1	100 00	20 00
Masse, J. L. A.	St. Thomas de Joliette	1	100 00	20 00
Masse, J. P.	St. Malo, Que.	1	100 00	20 00
Massicotte, J. P. H.	Victoriaville	1	100 00	20 00
Masson, R.	Montmagny	2	200 00	40 00
Melanson, J. A.	St. Liguery	2	200 00	40 00
Melanson, J. L. A.	St. Guillaume	2	200 00	40 00
Methot, W.	Montreal	10	1,000 00	200 00
Michaud, J. E.	St. Hughes	1	100 00	20 00
Michaud, L. N.	Hebertville Station	10	1,000 00	200 00
Michaud, T. W.	St. Pacôme	1	100 00	20 00
Mignault, A.	Montreal	200	20,000 00	4,000 00
Mignault, G. E.	"	1	100 00	20 00
Mignault, P. L.	St. Augustin	1	100 00	20 00
Millette, P.	St. Etienne des Ores.	1	100 00	20 00
Millet, E.	St. Liboire	1	100 00	20 00
Millier, A. J.	Montreal	1	100 00	20 00
Mireault, A.	Joliette	1	100 00	20 00
Mireault, J. A.	St. Gabriel de Brandon	1	100 00	20 00
Monette, F. X.	Montreal	5	500 00	100 00
Mooney, M. J.	Scotstown	1	100 00	20 00
Moreau, J. E.	St. Eustache	1	100 00	20 00
Moreault, L. J.	Rimouski	1	100 00	20 00
Morin, Chas.	Chicoutimi	192	19,200 00	1,840 00
Morin, G. D.	St. Pie	8	800 00	5 00
Morin, Victor	Montreal	150	15,000 00	12,600 00

5 GEORGE V., A. 1915

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares,	Amount subscribed.	Amount, paid in cash.
			\$ cts.	\$ cts.
Morissette, A.	St. Henedine.	1	100 00	20 00
De Moulpied, W.	Hemmingford.	1	100 00	20 00
Nadeau, L.	La Tuque.	1	100 00	20 00
Noel, Omer.	Montreal.	1	100 00	20 00
O'Connor, F. J.	Gananoque.	1	100 00	20 00
Oliver, A. J.	Cowansville.	1	100 00	20 00
Otis, Jos.	Montreal.	5	500 00	100 00
Ouimet, J. M.	Oka.	2	200 00	40 00
Ouimet, M. J.	Terrebonne.	1	100 00	20 00
Page, P. E.	St. Hermas.	1	100 00	20 00
Page, J.	St. Benoit.	1	100 00	20 00
Pageau, J. I.	St. Anne de la Pocatiere.	1	100 00	20 00
Payment, P. A.	Montreal.	1	100 00	20 00
Paquin, J. E.	St. Didace.	1	100 00	20 00
Paradis, J. A.	St. Henri de Levis.	1	100 00	20 00
Patenaude, J. A.	Montreal.	1	100 00	20 00
Patton, A. O.	Caughnawaga.	1	100 00	20 00
Payette, Frs.	St. Jean.	10	1,000 00	200 00
Peabody, H. G.	Howick.	1	100 00	20 00
Pelland, P.	St. Cuthbert.	1	100 00	20 00
Pelletier, A.	St. Ambrois de Kildare.	5	500 00	100 00
Pelletier, J.	Montreal.	1	100 00	20 00
Pepin, R.	St. Celestin.	3	300 00	60 00
Perron, O. E.	St. Charles de Bellec.	1	100 00	20 00
Perruss, J. U.	Anqui.	1	100 00	20 00
Petit, H.	Chicoutimi.	2	200 00	40 00
Pichette, J. O.	Montreal.	1	100 00	20 00
Pigeon, A.	"	2	200 00	40 00
Plante, C. H.	D'Israeli.	1	100 00	20 00
Plourde, F.	St. Jerome.	1	100 00	20 00
Poliquin, J. P.	Portneuf.	5	500 00	100 00
Poliquin, L. A.	St. Felicien.	5	500 00	100 00
Poulin, E.	Montreal.	1	100 00	25 00
Pouliot, L. Z.	Jonquieres.	2	200 00	40 00
Poutre, A. C.	St. Jean.	10	1,000 00	200 00
Poutre, R.	"	10	1,000 00	200 00
Prince, J. B.	Montreal.	1	100 00	20 00
Racicot, W. A. J.	"	2	200 00	40 00
Racicot, J. E.	"	1	100 00	20 00
Riopelle, J. M. A.	"	1	010 00	20 00
Rivard, A.	Joliette.	1	100 00	20 00
Riverin, A. A.	Chicoutimi.	2	200 00	40 00
Robert, C. A.	Upton.	1	100 00	20 00
Robert, H.	Montreal.	1	100 00	20 00
Robichon, A.	"	1	100 00	20 00
Robillard, J.	Thurso.	1	100 00	20 00
Robillard, P. A.	"	1	100 00	20 00
Rocheleau, J. P.	Abbotsford.	7	700 00	140 00
Rodier, J. A.	Charlemagne.	2	200 00	40 00
Ross, A. E.	Kingston.	5	500 00	100 00
Rouleau, H. P.	Victoriaville.	1	100 00	20 00
Rouleau, J. G.	Chicoutimi.	5	500 00	100 00
Roux, L.	Montreal.	1	100 00	20 00
Rowan, T. A.	Toronto.	25	2,500 00	500 00
Roy, A.	St. Evariste.	1	100 00	20 00
Roy, A.	Levis.	1	100 00	20 00
Roy, A. R.	St. Victor.	1	100 00	20 00
Roy, D.	St. Ephrem.	2	200 00	40 00
Russell, J. W.	Toronto.	100	10,000 00	1,000 00
Sabourin, Mrs. H.	St. Jean.	35	3,500 00	100 00
Sabourin, N. A.	St. Jean.	1	100 00	20 00
Saunders, D. W.	Toronto.	10	1,000 00	200 00
Shanks, J. C.	Howick.	1	100 00	20 00
Sinclair, J. H.	Montreal.	1	100 00	20 00
Sirois, N. A.	Ste. Anne de la Pce.	2	200 00	40 00
Slack, M. R.	Farnham.	1	100 00	10 00

SESSIONAL PAPER No. 8

THE SECURITY LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Smith, C. M.	Scotstown	1	100 00	20 00
Spencer, H.	Sherbrooke	1	100 00	10 00
Sutherland, W.	Valleyfield	3	300 00	60 00
Sylvester, J. M. P.	Maskinonge	1	100 00	20 00
St. Germain, J. E.	St. Bonaventure	1	100 00	20 00
St. Jacques, F.	St. Anne des Plaines	1	100 00	20 00
St. Pierre E.	St. Pie.	5	500 00	100 00
Tanguay, G. P.	St. Gervais de Belle	1	100 00	20 00
Tanner, C. A.	Windsor Mills	1	100 00	20 00
Tetrault, L. J.	St. Pie.	5	500 00	100 00
Thibaudeau, A.	St. Eustache	1	100 00	20 00
Thibault, J. P.	Montreal	1	100 00	20 00
Tousignant, H.	La Tuque	1	100 00	20 00
Tremblay, E.	Chicoutimi	2	200 00	40 00
Triganne, J. Z.	Plessisville	1	100 00	20 00
Trudeau, Mrs. I.	Joliette	3	300 00	60 00
Trudel, H.	St. Gregoire	1	100 00	20 00
Turgeon, E.	St. Jean de Matha	1	100 00	20 00
Twohey, F. W.	Port Colborne	3	300 00	60 00
Vaillancourt, A.	Waterloo	1	100 00	20 00
Vanasse, J. E.	St. Maurice	1	100 00	20 00
Valin, R. E.	Ottawa	1	100 00	100 00
Vary, A. E.	St. Ours	1	100 00	20 00
Veilleux, E.	St. Zephirin	1	100 00	20 00
Verdon, C. P.	Granby	1	100 00	20 00
Verge, W. A.	St. Genevieve	2	200 00	40 00
Verner, L.	Montreal	1	100 00	20 00
Verscheldon, L.	Montreal	1	100 00	20 00
Vezina, C. Z. E.	St. Henedine	1	100 00	20 00
Vezina, J. D.	Montreal	1	100 00	20 00
Vezina, L. V.	St. Francois de Mont.	1	100 00	20 00
Vezina, V. A.	St. Alexandre	1	100 00	20 00
Villeneuve, E. A.	St. Roumald	1	100 00	20 00
Villeneuve, T. L.	Chicoutimi	5	500 00	100 00
Voisard, E.	St. Marc des Carrieres	1	100 00	20 00
Warren, J. D., M.D.	Montreal	100	10,000 00	1,000 00
West, J.	Magog	2	200 00	40 00
Whittaker, Geo.	Montreal	1	100 00	20 00
Wilson, C. G.	St. Placide	1	100 00	20 00
Wilson, D. R.	Granby	2	200 00	40 00
Wilson, R. J., M.D.	Toronto	25	2,500 00	500 00
Wilson, R. J., M.D.	"	60	6,000 00	6,000 00
Winfrey, W.	Montreal	1	100 00	20 00
Totals		4,289	\$428,900 00	\$92,411 65

Between December 31, 1914 and April 20, 1915 there was forfeited \$18,600 subscribed stock upon which \$8,032 had been paid.

5 GEORGE V, A. 1915

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 20, 1915.)

Shareholders' Directors: R. R. Scott, President; Wm. Grayson, Vice-President; Jno. McClelland; H. J. Meiklejohn, R. G. McDonald, D. E. Williams, Geo. Grisdale, Chas. M. Simpson.

Policyholders' Directors: W. Sanford Evans, Geo. N. Jackson, Alex. Melville, Eliphalet E. Sharpe.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1914.)

Name.	Residence.	Amount subscribed	Amount paid in cash.
		\$	\$ cts.
Abbott, C. M.	Winnipeg, Man.	1,000	250 00
Addy, Geo. A. B., M. D.	St. John, N. B.	2,000	500 00
Allan, Alexander	Calgary, Alta.	2,500	625 00
Anderson, John J.	Edmonton, Alta.	1,000	250 00
Applebe, Mrs. Mary E.	Parry Sound, Ont.	600	150 00
Armstrong, E. A. H.	Winnipeg, Man.	500	125 00
Armstrong, Hugh	Portage la Prairie, Man.	6,500	1,625 00
Armstrong, T. B.	Indian Head, Sask.	1,500	375 00
Ashdown, James H.	Winnipeg, Man.	3,000	750 00
Atmore, T. Sheldon	St. George, Ont.	500	125 00
Baeker, Alfred	Brussels, Ont.	1,000	250 00
Bain, Thomas W.	Revelstoke, B. C.	500	125 00
Baird, Oliver	Parkhill, Ont.	1,000	250 00
Baker, Mrs. Amelia E.	Pictou, Ont.	1,000	250 00
Baker, Miss Marguerite E.	"	1,000	250 00
Baker, Thomas	London, Ont.	5,500	1,375 00
Baker, Thomas B.	Michel, B. C.	2,500	625 00
Bale, Thomas	Hamilton, Ont.	500	125 00
Barnes, James	Buctouche, N. B.	5,000	1,250 00
Barnhill, W. J. (estate)	Norval, Ont.	500	125 00
Barrett, John K.	Winnipeg, Man.	5,000	1,250 00
Barrow, Robert S. (estate)	"	4,500	1,125 00
Barss, Andrew de W., M. D.	Wolfville, N. S.	500	125 00
Barss, Rev. J. Howard	"	3,200	800 00
Bartam, Chas. M.	Ottawa, Ont.	400	400 00
Basken, J. T., M. D.	"	1,000	250 00
Beattie, J. A.	Hespeler, Ont.	2,500	625 00
Bell, Thomas	St. John, N. B.	2,500	650 00
Benjamin, S. Percy	Wolfville, N. S.	4,500	1,125 00
Bennett, Rev. T. J.	Calgary, Alta.	600	150 00
Bernhardt, Irwin A.	Preston, Ont.	1,000	250 00
Bernhardt, Peter	"	500	125 00
Betournay, L. N.	Winnipeg, Man.	2,000	500 00
Biehn, Charles E.	Chesley, Ont.	3,000	750 00
Bleeker, W. A.	Trenton, Ont.	500	125 00
Blowey, J. T.	Edmonton, Alta.	3,000	750 00
Borden, Mrs. Sophia E.	Los Angeles, Cal.	300	75 00
Boulter, George E.	Pictou, Ont.	1,000	250 00
Bourn, Arnold W.	Morden, Man.	1,000	250 00
Bray, Richard	Victoria, B. C.	1,000	250 00
Breithaupt, J. C.	Berlin, Ont.	2,500	625 00
Breithaupt, L. J.	"	1,000	250 00
Bremner, A. R.	Beachville, Ont.	2,500	625 00
Bridges, Mrs. Mabel G.	Montreal	2,500	635 00
Broad, Dr. Robert S.	Barrie, Ont.	100	20 00
Broadfoot, Charles H.	Moose Jaw, Sask.	2,500	625 00
Browne, George	South Nyack, New York, U. S.	500	125 00
Buchner, Urban A.	London, Ont.	2,500	625 00
Bucknell, D. A.	Ingersoll, Ont.	2,000	500 00
Burley, C. S. B.	Portage la Prairie, Man.	1,000	250 00
Burns, D.	Vancouver, B. C.	5,000	1,250 00
Burwash, J. A.	Jarvis, Ont.	1,600	400 00
Butterworth, John G. B.	Ottawa, Ont.	1,000	250 00
Buttimer, Alfred J.	Vancouver, B. C.	2,500	625 00
Cairns, T. A.	Victoria, B. C.	1,000	250 00
Calder, N. F.	Winnipeg, Man.	1,000	250 00
Cameron, Elizabeth (A. L. Cameron, trustee)	Calgary, Alta.	500	125 00
Cameron, Gordon A. (A. L. Cameron, trustee)	"	500	125 00

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Cameron, Jeannette (A. L. Cameron, trustee).....	Calgary, Alta.....	500	125 00
Cameron, W. G.	Kenora, Ont.	1,000	250 00
Campbell, Colin H.	Winnipeg, Man.....	9,100	2,275 00
Campbell, J. F.	"	5,000	1,250 00
Campbell, J. Glen, M. D.	Vancouver, B. C.	1,000	250 00
Carey, Eugene D.	Winnipeg, Man.....	1,500	375 00
Cash, Edward L.	Yorkton, Sask.....	2,000	500 00
Ceperley, H. T.	Vancouver, B. C.	2,500	625 00
Chapman, S. J., M. D.	Kenora, Ont.	1,000	250 00
Chappelle, T. W.	"	2,500	625 00
Chase, William H.	Wolfeville, N. S.	1,000	250 00
Cheong, Lee.	Victoria, B. C.	2,000	500 00
Cherry, S. J.	Preston, Ont.	2,600	650 00
Chipperfield, George J., M. D.	Gilgandra, N. S. W.	5,000	1,250 00
Christie, J. F.	Amherst, N. S.	1,000	250 00
Christie, M. F.	Winnipeg, Man.....	1,000	250 00
Clare, Frederick.....	Preston, Ont.	200	50 00
Clare, James A. (in trust).....	Neebawa, Man.....	2,500	625 00
Clark, H. A.	Brockville, Ont.	1,000	250 00
Clark, Robert.....	Vancouver, B. C.	5,000	1,250 00
Clark, William.....	Winnipeg, Man.....	2,500	625 00
Clark, W. G.	Fredericton, N. B.	1,000	250 00
Clinton, George, M. D.	Belleville, Ont.	500	125 00
Coburn, John W.	Nanaimo, B. C.	2,500	625 00
Cochran, L. B.	Medicine Hat, Alta.....	2,500	625 00
Colbert, John.....	Victoria, B. C.	1,000	250 00
Conn, James.....	Indian Head, Sask.....	2,500	625 00
Courtney, Mrs. Mary J.	Victoria, B. C.	2,000	500 00
Cowan, S. B., M. D.	Portage la Prairie, Man.....	500	125 00
Cox, Ashley, B.	Avonport, N. S.	200	50 00
Cox, Frederick J. C.	Winnipeg, Man.....	2,500	625 00
Craven, Thomas W. (trustee).....	"	1,000	250 00
Creelman, R. I.	Georgetown, Ont.	1,000	250 00
Cress, Charles H.	Tofield, Alta.	1,000	250 00
Crosby, Mrs. Amy Catharine.....	Richmond Hill, Ont.....	2,000	500 00
Cross, William C.	St. John, N. B.	5,000	1,250 00
Cruikshank, Rev. W. R.	Montreal West, Que.....	1,000	250 00
Cryer, G. E. (estate).....	Stirling, Ont.	800	200 00
Cumberland, Rev. James.....	Stella, Ont.	1,000	250 00
Cumberland, Mrs. Nancy.....	"	1,000	250 00
Cumming, Mrs. Ellen H.	St. James, Man.....	500	125 00
Cumming, Stephen S.	New York, N. Y.	2,500	625 00
Curran, J. P.	Brandon, Man.....	1,000	250 00
Dalton, F. E.	Toronto, Ont.	1,000	250 00
Dalton, W. C. (estate).....	Port Arthur, Ont.	1,000	250 00
Dana, Albert J.	Vancouver, B. C.	2,000	500 00
Davidson, James H. (estate).....	Neebawa, Man.....	2,500	625 00
Deans, Mrs. Elizabeth.....	Galt, Ont.	1,000	250 00
Dent, Mrs. Isabella.....	Revelstoke, B. C.	1,500	375 00
Dick, Hazen J.	St. John, N. B.	1,000	250 00
Dickie, Alfred.....	Lower Stewiacke, N. S.	1,000	250 00
Dineen, William.....	Toronto, Ont.	7,000	1,750 00
Dingwall, D. R. (estate).....	Winnipeg, Man.....	3,100	775 00
Dixon, James.....	Hamilton, Ont.	3,000	625 00
Dobie, W. C.	Port Arthur, Ont.	500	125 00
Doran, S. C.	Brandon, Man.....	1,000	250 00
Douglas J. Robson.....	Amherst, N. S.	2,300	575 00
Douglass, Johnson.....	Winnipeg, Man.....	6,200	1,550 00
Downie, William.....	St. John, N. B.	5,000	1,250 00
Downing, John.....	Beachville, Ont.....	1,500	375 00
Dummond, H. M.	Winnipeg, Man.....	500	125 00
Dyke, Joshua.....	Fort William, Ont.....	2,500	625 00
Dymont, A. E.	Toronto, Ont.	5,700	1,425 00
Earle, Henry C.	Belleville, Ont.	1,000	250 00

5 GEORGE V, A. 1915

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	§ cts.
Emergency, J. P.	Kenora, Ont.	500	125 00
Eaton, Foster, F., M.D.	Truro, N.S.	1,500	375 00
Edgecombe, Fred. B.	Fredericton, N.B.	2,500	625 00
Elliot, John	Powmanville, Ont.	500	125 00
Ellis, Joseph J. (estate)	Hensall, Ont.	500	125 00
Emmerson, J. T.	Port Arthur, Ont.	2,500	625 00
Enderton, C. H.	Winnipeg, Man.	500	125 00
Erb, W. P.	Missoula, Montana	600	150 00
Estabrooks, Theodore H.	St. John, N.B.	1,000	250 00
Evans, E.	Brandon, Man.	2,500	625 00
Fec, T. A.	Vancouver, B.C.	1,000	250 00
Finkle, Alexander	Woodstock, Ont.	2,500	625 00
Fisher, James	Winnipeg, Man.	3,000	750 00
Flannagan, James	Moncton, N.B.	200	50 00
Forster, Fred. G.	Medicine Hat, Alta.	100	25 00
Foster, Walter E.	St. John, N.B.	2,500	625 00
Frances, J. H.	Indian Head, Sask.	2,500	625 00
Fraser, Donald, jr.	Fredericton, N.B.	2,000	500 00
Freeland, George J.	Carberry, Man.	3,000	750 00
Gardner, H. P.	Indian Head, Sask.	2,500	625 00
Gautier, Frederick E.	Winnipeg, Man.	500	125 00
German, William M.	Welland, Ont.	2,500	500 00
Gibson, James B.	Yorkton, Sask.	5,000	1,250 00
Gill, John M.	Brockville, Ont.	1,000	250 00
Glenn, Joseph	Indian Head, Sask.	2,500	620 00
Glover, Thomas (in trust)	Pietou, N.S.	1,000	250 00
Gould, E. L.	Grand Pre, N.S.	500	125 00
Goulding, George R.	Newtonbrook, Ont.	1,000	250 00
Gourlay, S. P.	St. Catharines, Ont.	2,500	625 00
Graham, Hugh H., M.D.	Fencelon Falls, Ont.	500	75 00
Gray, John S., M.D.	Winnipeg, Man.	5,000	1,250 00
Grayson, William	Moose Jaw, Sask.	8,100	2,025 00
Greenshaw, E. E.	Victoria, B.C.	5,000	1,250 00
Griesbach, A. H.	Duncans, B.C.	2,500	625 00
Grimmer, George D.	St. Andrews, N.B.	2,500	625 00
Grisdale, Geo.	Winnipeg, Man.	2,500	625 00
Gunyo, John	Brighton, Ont.	500	125 00
Hall, John	Hamilton, Ont.	500	125 00
Hall, John S.	Calgary, Alta.	2,500	625 00
Hall, W. A., M.D.	Walkerton, Ont.	500	125 00
Halliwell, J. Earl (estate)	Stirling, Ont.	1,000	250 00
Hansen, H. P.	Winnipeg, Man.	2,500	625 00
Hargrave, F. W.	"	500	125 00
Harlton, T. G.	Renwick, Ont.	500	125 00
Harrison, William	Nipigon, Ont.	1,000	250 00
Hartley, F. Clarke (Rev.)	Houlton, Maine, U.S.A.	300	75 00
Hartley, George H.	Hochelega, Que.	200	50 00
Hawkins, Mrs. Amy K.	South Ohio, Yarmouth, N.S.	600	150 00
Hawley, Mrs. Helen M.	Yonkers, N.Y.	1,000	250 00
Heap, Blanche	Kenora, Ont.	1,000	250 00
Hearn, A. R. B.	Brandon, Man.	500	125 00
Henderson, J. N.	Vancouver, B.C.	2,500	625 00
Henderson, Thos. M.	"	2,500	625 00
Henderson, W.	"	5,000	1,250 00
Henderson, William C. (Rev.)	Guelph, Ont.	1,000	250 00
Hibner, Daniel	Berlin, Ont.	2,500	625 00
Hinton, John A.	Victoria, B.C.	1,000	250 00
Holden, Samuel W. (Rev.)	Omagh, Ont.	500	125 00
Hooper, B. O. (in trust)	Hamilton, Ont.	2,000	500 00
Hornbrook, John T.	Toronto, Ont.	2,500	625 00
Hose, Mrs. Adelaide E.	Kenora, Ont.	2,500	625 00
Hotson, Alexander, M.D.	Parkhill, Ont.	500	125 00
Howson, R.	Revelstoke, B.C.	5,000	1,250 00
Hoyt, Rev. J. W.	Jackson, Mich.	500	125 00
Hubly, Alex. M. and Elizabeth U. (jointly)	Belleville, Ont.	1,200	300 00
Hughson, Rev. L. S.	Stratford, Ont.	500	125 00

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Humble, John W.	Kenora, Ont.	1,500	375 00
Humble, Mrs. Martha M.	Kenora, Ont.	1,000	250 00
Hunter, H. A.	Medicine Hat, Alta.	1,000	250 00
Hunter, James H.	Mt. Dennis, N.S.	500	125 00
Hurt, Mrs. Christine L.	Vernon, B.C.	5,000	1,250 00
Inkster, Colin	Winnipeg, Man.	2,500	625 00
Ireland, Walter W.	Carberry, Man.	2,500	625 00
Jackson, C. H.	Fort William, Ont.	500	125 00
Jackson, W. Fred., M.D.	Brockville, Ont.	500	125 00
Jameson, Clarence	Digby, N.S.	2,000	500 00
Jeffrey, Frederick	Vancouver, B.C.	500	125 00
Jennison, H. V.	New Glasgow, N.S.	1,000	250 00
Jessop, Mrs. Margaret R.	Stockton-on-Tees, England.	1,000	250 00
Johnston, Fred. W. (estate)	Sault Ste. Marie, Ont.	500	125 00
Jones, O. M.	Victoria, B.C.	1,000	250 00
Jones, R. I.	Winnipeg, Man.	500	125 00
Jones, Thomas J.	Victoria, B.C.	2,500	625 00
Kaulbach, Rev. James A.	Truro, N.S.	2,000	500 00
Kelly, Fred. W.	Montreal, Que.	2,500	625 00
Kelly, Thomas	Winnipeg, Man.	1,000	250 00
Kennedy, Alexander	Morden, Man.	1,500	375 00
Kerr, Robert	Brandon, Man.	2,500	625 00
Ketcheson, T. E.	Belleville, Ont.	1,000	250 00
Kilburn, John (in trust)	Fredericton, N.B.	2,500	625 00
Kilvert, F. E. (Agent)	Toronto, Ont.	2,000	500 00
Kinney, S. J.	Penticton, B.C.	1,000	250 00
Klotz, Jacob E.	Berlin, Ont.	2,500	625 00
Knapp, George D.	Revelstoke, B.C.	1,000	250 00
Kow, Lee Mong	Victoria, B.C.	1,000	250 00
Laidlaw, John A.	Vancouver, B.C.	1,000	250 00
Law, Bowman B.	Yarmouth, N.S.	2,500	625 00
Lawrence, W. M.	Revelstoke, B.C.	1,000	250 00
Lawson, H. P.	Georgetown, Ont.	2,500	625 00
Lemont, James M.	Fredericton, N.B.	1,500	375 00
Leckrum, Thomas J.	Rathkeale, Co., Limerick, Ire.	2,500	625 00
Levy, H. E.	Victoria, B.C.	1,000	250 00
Levy, W. J.	Mitchell, Ont.	2,000	625 00
Lock, Robert H.	Yorkton, Sask.	1,000	250 00
Lockett, Fred. G.	Kingston, Ont.	2,000	500 00
Loggie, Thomas G.	Fredericton, N.B.	2,500	625 00
Loggie, Thomas G. (in trust)	"	2,500	625 00
Low, David, M.D.	Regina, Sask.	3,500	875 00
Luckham, J. L. (estate)	Glencoe, Ont.	500	125 00
Lynch, John P.	St. John, N.B.	1,000	250 00
McAllister, W. B.	Ottawa, Ont.	3,200	800 00
McArthur, D. A.	Winnipeg, Man.	500	125 00
McClelland, John	Toronto, Ont.	3,500	875 00
McCullough, Mrs. Katherine	Goodwood, P.O., Ont.	1,600	400 00
McCully, Herbert R.	Amherst, N.S.	1,000	250 00
McDerman, Syd. S.	Lakeview, Ont.	1,000	250 00
McDiarmid, Mrs. Ida K. (estate)	Brandon, Man.	2,000	500 00
McDonald, J. T.	Oak Bay Junction, Victoria, B.C.	2,000	500 00
McDonald, Mrs. Phoebe A.	Port Arthur, Ont.	500	125 00
McDonnell, Alexander J.	Revelstoke, B.C.	1,000	250 00
McDougall, Alexander	Pictou, N.S.	1,000	250 00
McDowell, Marcus S.	North Vancouver, B.C.	1,000	250 00
McEwen, George M.	Hensall, Ont.	1,600	250 00
McFarlane, Jane	St. Mary's Ferry, N.B.	2,500	625 00
McPaul, Alexander M., M.D.	Collingwood, Ont.	200	40 00
McGibbon, Donald C. (Donald McGibbon, Trustee)	Edmonton, Alta.	1,000	250 00
McGill, Robert S.	Simcoe, Ont.	1,000	250 00
McGillivray, Chas. F., M.D.	Whitby, Ont.	300	75 00
McGregor, R.	Fort William, Ont.	2,500	625 00

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
McKinnon, A. A.	Springhill, N.S.	400	100 00
McLaren, Archibald	Winnipeg, Man.	2,500	625 00
McLeod, D. D.	Regina, Sask.	2,500	625 00
McLellan, Robert W.	Fredericton, N.B.	2,000	500 00
McMeans, Lendrum	Winnipeg, Man.	19,800	4,950 00
McMillan, Malcolm	Springhill, N.S.	300	75 00
McMullen, Thomas G.	Truro, N.S.	5,000	1,250 00
McNee, Archibald	Windsor, Ont.	1,000	250 00
McPhillips, L. G.	Vancouver, B.C.	1,200	300 00
McPhillips, R. C.	Winnipeg, Man.	1,000	250 00
McQuarrie, Donald H. (Rev.)	Avonport, Kings Co., N.S.	500	125 00
McQueen, James	Vancouver, B.C.	1,000	250 00
McRae, Allan	Winnipeg, Man.	1,000	250 00
McRae, D. A.	"	2,500	625 00
McSweeney, Peter	Moncton, N.B.	500	100 00
MacArthur, Rev. Samuel J.	Newcastle, N.B.	2,000	500 00
Macdonald, C. C.	Cleveland, Ohio	2,500	625 00
Macdonald, D. A.	Regina, Sask.	2,500	625 00
Macdonald, John S.	Springhill, N.S.	400	100 00
Macdonald, R. G.	Brandon, Man.	12,500	3,125 00
MacGregor, J. Heywood	New Glasgow, N.S.	1,000	250 00
MacKenzie, C. A.	Winnipeg, Man.	2,000	500 00
MacKenzie, J. S.	"	1,000	250 00
MacLean, Wendell J. (Wendell MacLean, trustee)	Calgary, Alta.	500	125 00
MacMillan, Rev. J. W.	Halifax, N.S.	2,500	625 00
Macnab, J. C.	Winnipeg, Man.	1,000	250 00
Manchester, G. H., M.D.	New Westminster, B.C.	1,000	250 00
Manning, Horace	Revelstoke, B.C.	1,000	250 00
Martin, Clifford L.	Amherst, N.S.	200	50 00
Matheson, Jean	Revelstoke, B.C.	2,500	625 00
Matthews, W. H.	Trenton, Ont.	500	125 00
Maw, Evelyn G. (Jos. Maw, trustee)	Winnipeg, Man.	500	125 00
Maw, Joseph S. (Jos. Maw, trustee)	"	500	125 00
Maw, Kathleen A. (Jos. Maw, trustee)	"	500	125 00
Maw, Mary (Jos. Maw, trustee)	"	500	125 00
Maw, Thos. G. (Jos. Maw, trustee)	"	7,500	1,875 00
Meiklejohn, H. J., M.D.	"	2,500	625 00
Merner, Absalom	Trout Creek, Ont.	3,200	800 00
Meudell, Mrs. Frances P. (estate)	Belleville, Ont.	2,500	625 00
Miller, Chas. J., M.D.	New Glasgow, N.S.	500	125 00
Miller, Thomas	Moose Jaw, Sask.	500	125 00
Minchin, Dora M.	Calgary, Alta.	500	125 00
Mitchell, D. M.	Fort William, Ont.	500	125 00
Mitchell, Mrs. Gertrude E.	Victoria, B.C.	1,000	250 00
Montgomery, John D.	Toronto, Ont.	2,500	500 00
Montreal, Bank of	Gretna, Man.	2,500	625 00
Moor, C. A.	Winnipeg, Man.	2,000	500 00
Moor, Mrs. Jemima A.	"	500	125 00
Moor, Mrs. Ann	Deer Park, P.O.	2,000	500 00
Morrison, Rev. D. W.	Ornstown, Que.	3,000	750 00
Morris, E. A.	Vancouver, B.C.	5,000	1,250 00
Morris, M.	Winnipeg, Man.	500	125 00
Morrison, M. B.	Belleville, Ont.	500	125 00
Moscrop, Edwin	Vancouver, B.C.	1,000	250 00
Munro, Brenton C.	Amherst, N.S.	1,000	250 00
Murdoch, Rev. Dr. Andrew (estate)	Simcoe, Ont.	100	25 00
Murphy, Martha	Carberry, Man.	5,000	1,250 00
Murphy, James	Fort William, Ont.	500	125 00
Nairn, Junius J.	Aylmer, Ont.	1,500	375 00
Nash, T. W.	Kenora, Ont.	100	25 00
Neff, J. A., M.D.	Ingersoll, Ont.	500	125 00
Neilson, J. S.	Stella, Ont.	2,000	500 00
Nesbitt, Samuel	Brighton, Ont.	1,000	250 00
New, Henry	Hamilton, Ont.	5,000	1,250 00
Newbury, J.C.	Victoria, B.C.	1,000	250 00
Nicol, James	Chatham, N.B.	1,000	250 00

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Noble, Alexander L.....	Norval, Ont.....	500	125 00
Norrish, John D.....	Calgary, Alta.....	1,000	250 00
Notman, James.....	Pictou, N.S.....	2,000	500 00
Noxon, Stephen.....	Ingersoll, Ont.....	5,000	1,250 00
Ochs, Anthony, M.D.....	Preston, Ont.....	500	125 00
O'Donohue, James.....	Winnipeg, Man.....	2,500	625 00
Pace, Fred. W.....	".....	500	125 00
Page, Rev. John W. B.....	Woodbridge, Suffolk, Eng.....	1,000	250 00
Pain, Albert.....	Hamilton, Ont.....	500	100 00
Paisley, Herbert F. S.....	Regina, Sask.....	200	50 00
Paisley, Mrs. Louise F.....	Sackville, N.B.....	260	50 00
Parker, Godfrey.....	Toronto, Ont.....	2,000	500 00
Parker, P. Clinton (trustee).....	Vancouver, B.C.....	500	125 00
Payne, W. L.....	Colborne, Ont.....	500	125 00
Pearson, Ernest W.....	Minnedosa, Man.....	5,000	1,250 00
Perks, John V.....	Victoria, B.C.....	1,000	250 00
Perry, Rev. N. J.....	St. Catharines, Ont.....	500	125 00
Philp, Thos. S., M.D.....	Pictou, Ont.....	500	125 00
Philps, Andrew.....	Huntingdon, Que.....	1,000	250 00
Pilkey, P. J.....	Toronto, Ont.....	1,000	250 00
Poole, John S., M.D.....	Neepawa, Man.....	500	125 00
Porter, E. Gus.....	Belleville, Ont.....	2,500	625 00
Prescott, Joshua (estate).....	Sussex, N.B.....	4,500	1,125 00
Puddicombe, R. B. (estate).....	New Hamburg P. O.....	2,500	625 00
Purdon, Robert.....	Brandon, Man.....	2,500	625 00
Putman, M. (estate).....	Winnipeg, Man.....	500	125 00
Rae, David C. and Frank A Hanna	".....	5,000	1,250 00
Rand, F. A., M.D. (trustee).....	Parrsboro, N.S.....	400	100 00
Randall, Ralph.....	Shoal Lake, Man.....	2,500	625 00
Rankin, A. D.....	Brandon, Man.....	2,500	625 00
Redman, Mrs. Elizabeth.....	Port Perry, Ont.....	3,000	750 00
Redman, William.....	".....	1,500	375 00
Reid, Robie L.....	Vancouver, B.C.....	1,000	250 00
Rennie, William.....	Fergus, Ont.....	2,000	500 00
Rioch, G. M.....	Kenora, Ont.....	2,500	625 00
Roberts, James A.....	Victoria, B.C.....	2,000	500 00
Roberts, Williams.....	Winnipeg, Man.....	1,000	250 00
Robertson, A. N.....	Goderich, Ont.....	500	125 00
Robertson, William.....	Vancouver, B.C.....	2,500	625 00
Robertson, William.....	Calgary, Alta.....	1,500	375 00
Rogers, Jonathan.....	Vancouver, B.C.....	6,000	1,500 00
Rogers, R. A.....	Winnipeg, Man.....	1,000	250 00
Rogers, T. Sherman.....	Amherst, N.S.....	1,000	250 00
Rollins, J. A., M.D.....	Mimico, Ont.....	100	25 00
Roschman, Richard.....	Waterloo, Ont.....	2,500	625 00
Ross, D. C.....	Brussels, Ont.....	1,000	250 00
Ross, Hugh H., M.D.....	Seaforth, Ont.....	2,500	625 00
Ross, J. H.....	Moose Jaw, Sask.....	2,500	625 00
Ross, Walter.....	Kenora, Ont.....	5,000	1,250 00
Rounsefell, F. W.....	Vancouver, B.C.....	2,500	625 00
Runians, Miss Margaret E. (estate).....	London, Ont.....	1,000	250 00
Russell, John H. G.....	Winnipeg, Man.....	2,000	500 00
Russell, Wm. (estate).....	".....	8,100	2,025 00
Sanders, Rev. Charles W.....	Brantford, Ont.....	100	25 00
Sandford, C. M., M.D.....	Brighton, Ont.....	500	125 00
Schnarr, John H.....	Berlin, Ont.....	1,000	250 00
Schnarr, N.....	Kenora, Ont.....	1,500	375 00
Scott, H. J.....	Victoria, B.C.....	1,000	250 00
Scott, R. R.....	Winnipeg, Man.....	9,100	2,275 00
Scott, Walter.....	Regina, Sask.....	2,500	625 00
Shakespeare, Noah.....	Victoria, B.C.....	1,000	250 00
Sharpe, Frederick J.....	Winnipeg, Man.....	1,000	250 00
Shaw, F.W., M.D.....	Vancouver, B.C.....	2,500	625 00
Shewan, A.....	Brandon, Man.....	2,000	500 00
Shillinglaw, E. M.....	".....	1,000	250 00

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Shirriff, D.	Brandon, Man.	1,000	250 00
Shragge, A.	Kenora, Ont.	1,000	250 00
Shreve, Mrs. Mary A.	Digby, N. S.	1,000	250 00
Sills, Jacobina, A.	Belleville.	400	100 00
Sills, John H.	"	400	100 00
Sills, Louisa McD.	"	400	100 00
Sills, Emma M.	"	400	100 00
Sills, E. G., Jacobina A. and John N. (Executrices & executor est. E. G. Sills).	Belleville.	100	25 00
Sills, Sarah C.	"	800	200 00
Simpson, C. H.	Winnipeg, Man.	1,500	375 00
Simpson, Chas. M.	"	3,100	775 00
Simpson, Robert M. M.D.	"	3,500	875 00
Sims, Rev. Thomas	Melrose, Mass.	2,500	625 00
Sinclair, D. J., M.D.	Woodstock, Ont.	1,000	250 00
Sinclair, D. V.	Belleville, Ont.	1,000	250 00
Smallman, May E.	Dartmouth, N.S.	4,500	1,125 00
Smallman, Lillian J.	New Glasgow, N.S.	4,500	1,125 00
Smith, Charles R.	Amherst, N.S.	5,000	1,250 00
Smith, Mrs. Frances R.	Victoria, B.C.	2,500	625 00
Smith, J. H. & M. A. jointly	Wiltowdale, Ont.	1,000	250 00
Smyth, C. E., M.D.	Medicine Hat, Alta.	200	50 00
Snyder, Frederick	Berlin, Ont.	1,000	250 00
Sowerby, Rev. Albert T.	Winnipeg, Man.	500	125 00
Spera, Mrs. Margaret A.	Falls View, Ont.	100	25 00
Steele, George L., (estate of)	Sussex, N.B.	2,500	625 00
Steeves, Rufus F.	Winnipeg, Man.	2,500	625 00
Stephenson, E. F.	Fort William, Ont.	2,500	625 00
Stewart, A. D., M.D.	Chatham, N.B.	1,000	250 00
Stewart, James L.	Mt. Dennison, Hants Co., N.S.	300	75 00
Stoddard, James	N.S.	1,000	250 00
Sutherland, Rev. Charles H. M.	Arroya Grande, Cal.	300	75 00
Sutherland, J. A., M.D.	Vancouver, B.C.	5,000	1,250 00
Sutherland, John K.	"	2,000	500 00
Sutherland, W. H., M.D.	Revelstoke, B.C.	500	125 00
Sweet, George	Hamilton, Ont.	2,500	625 00
Switzer, J. A. E. (estate)	Richmond Hill, Ont.	2,500	625 00
Thomson, James A.	Vancouver, B.C.	2,500	625 00
Thomson, Melville, P.	"	500	125 00
Tilley, A. S., M.D.	Bowmanville, Ont.	2,000	500 00
Ticknor, Thomas	Inglewood, Cal.	500	125 00
Tingley, J. B.	Wolfville, N.S.	1,000	250 00
Tisdale, F. W.	Winnipeg, Man.	2,500	625 00
Traunweiser, Charles	Calgary, Alta.	2,500	625 00
Trumbell, R. E.	Brandon, Man.	500	125 00
Turnbull, A. R., M.D.	Moos Jaw, Sask.	1,000	250 00
Turner, Ezra (Rev.)	Benton Harbour, Mich.	1,000	250 00
Walker, Geoffrey, H.	Winnipeg, Man.	1,000	250 00
Walker, William	Fredericton, N.B.	2,500	625 00
Walker, Wm. J.S.	Calgary, Alta.	1,000	250 00
Wallace, C. A.	"	1,000	250 00
Walsh, Thomas	Kenora, Ont.	1,500	375 00
Ward, Fred. T.	Stirling, Ont.	5,000	1,250 00
Weddell, Robert	Trenton, Ont.	500	125 00
Wells Richard (estate)	Aurora, Ont.	1,500	375 00
Wemyss, John	Neepawa, Man.	1,000	250 00
Wemyss, Mrs. Maggi H.	"	5,000	1,250 00
White, Charles T.	Sussex, N.B.	1,200	300 00
White, Mrs. Frances A.	"	2,000	500 00
White, James E.	St. John, N.B.	16,900	4,225 00
White, Simon. H.	Sussex, N.B.	500	125 00
Whitehead, E. R.	Winnipeg, Man.	500	125 00
Widdis, John B.	Hagersville, Ont.	2,500	625 00
Wilcox, W. J.	Virden, Man.	1,300	325 00
Williams, Adolphus	Vancouver, B.C.		

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Concluded*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Residence.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Williams, D. E.....	Winnipeg, Man.....	2,500	625 00
Williams, John.....	Winnipeg, Man.....	1,000	250 00
Williamson, E. W.....	Indian Head, Sask.....	2,500	625 00
Wilson, Earl F.....	Saginaw, Mich.....	500	125 00
Wilson, H. G. W.....	Indian Head, Mich.....	2,500	625 00
Wilson, John D. (estate).....	London, Ont.....	500	125 00
Wood, George D. (estate).....	Winnipeg, Man.....	5,000	1,250 00
Worley, J. Frederick.....	Vancouver, B.C.....	3,000	750 00
Wright, John P.....	Fort Frances, Ont.....	2,000	500 00
Wright, Rev. David.....	Montague, P. E.I.....	500	125 00
Wright, David M.....	Stratford, Ont.....	100	25 00
York, Archibald.....	Vancouver, B.C.....	2,500	625 00
Worston, John.....	Pictou, N.S.....	1,000	250 00
Yould, William.....	Kentville, N.S.....	2,500	625 00
Zealand, William O.....	Hamilton, Ont.....	500	125 00
Zwick, Frank, M.D.....	Stirling, Ont.....	3,200	800 00
	Totals.....	\$840,600	\$ 209,995 00

SUN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 13, 1915).

Shareholders' Directors:—Robertson Macaulay, Pres.; S. H. Ewing, Vice-Pres.; G. E. Drummond, H. S. Holt, A. Kingman, T. B. Macaulay, J. McKergow.

Policyholders' Directors:—W. M. Birks, Hon. R. Dandurand, C. R. Hosmer, H. Warren, K. Hale.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1914.)

Name.	Residence.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Abbott, Albert H., and Abbott, W. J., executors.....	Brockville.....	74	7,400	1,850
Abbott, Edwin, estate.....	".....	47	4,700	1,175
Allan, Mrs. A. S.....	Montreal.....	2	200	50
Allan, Arch. A.....	".....	81	8,100	2,025
Allen, Mrs. Stella McK.....	Huntingdon.....	415	41,500	10,375
Allen, Byron W.....	".....	10	1,000	250
Anderson, A. D., Anderson, R. D., and Anderson, Charlotte D., executors.....	Montreal.....	59	5,900	1,475
Anderson, Mrs. Frances D.....	Ottawa.....	61	6,100	1,525
Anderson, Miss Charlotte D.....	Montreal.....	12	1,200	300
Bailey, Mrs. E. V. G.....	Fredericton, N.B.....	10	1,000	250
Bate, J. M., in trust.....	Ottawa.....	1	100	25
Bate, Morna A.....	".....	1	100	25
Bate, Mrs. Florence M., executrix.....	".....	1	100	25
Bate, H. G.....	".....	143	14,300	3,575
Bateman, Geo. A.....	Kingston.....	2	200	50
Black, Mrs. Annie.....	Halifax.....	37	3,700	925
Blackader, C. H., estate, and Gault, L. H., executors.....	Montreal.....	5	500	125
Bodell & Co.....	Providence, R. I.....	175	17,500	4,375
Bond, St. George.....	Swarthmore, Pa.....	1	100	25
Booth, Arthur H.....	Cheshire, Eng.....	10	1,000	250
Booth, Chas. J.....	Ottawa.....	71	7,100	1,775
Cameron, J. H.....	Orange, N. J.....	18	1,800	450
Campbell, F. W., M.D., estate.....	Montreal.....	20	2,000	500
Cathcart, Rev. N.....	Guernsey, C. I.....	45	4,500	1,125
Central Canada Loan and Savings Co.....	Toronto.....	74	7,400	1,850
Chisholm, Mrs. Margaret.....	Belleville.....	52	5,200	1,300
Clarke, E. O.....	Hove, Sussex, Eng.....	21	2,100	525
Cloghorn, J. P., estate.....	Montreal.....	51	5,100	1,275
Coulson, D.....	Toronto.....	18	1,800	450
Cross, Selkirk, K. C.....	Montreal.....	65	6,500	1,625
Cushing, Mrs. L. M.....	".....	24	2,400	600
Cushing, Charles, estate.....	".....	100	10,000	2,500
Cushing, Robertson M.....	".....	147	14,700	3,675
Cushing, Dougall.....	".....	1	100	25
Cushing, Chas.....	".....	1	100	25
DeLisle, Mrs. Henrietta O'C., execut'x.....	".....	17	1,700	425
DeLisle, A. M. (estate).....	".....	57	5,700	1,425
Dickson, W. B.....	Westmount.....	40	4,000	1,000
Dougall, John Redpath, M.A.....	Montreal.....	50	5,000	1,250
Dougherty, C. B.....	Ottawa.....	37	3,700	925
Drummond, Geo. E.....	Montreal.....	25	2,500	625
Durnford, Geo.....	".....	18	1,800	450
Ewing, S. H.....	".....	142	14,200	3,550
Fair, Robert, in trust.....	Peterborough.....	23	2,300	575
Filgate, Samuel.....	Montreal.....	14	1,400	350
Finkel, Miss Leopoldine.....	Chicago.....	45	4,500	1,125
Forster, Rev. J. Lawson, D.D.....	London, Eng.....	72	7,200	1,800
Fry, Mrs. Laura.....	Montreal.....	16	1,600	400
Gale, Geo. G.....	Hull, Que.....	10	1,000	250
Gale, A. J. V.....	".....	10	1,000	250
Gale, W. P., M.D.....	Quebec.....	10	1,000	250
Gale, E. G., M.D.....	".....	10	1,000	250
Gage, Mrs. Charlotte D.....	Toronto.....	25	2,500	625
Garland, C. Simpson.....	Montreal.....	3	300	75
Gault, Leslie H.....	".....	7	700	175

SESSIONAL PAPER No. 8

SUN LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Gault, M. H.	Montreal	7	700	175
George, Rev. J. H., D. D.	Springfield, Mo.	42	4,200	1,350
Gilroy, Thos., estate.	Winnipeg	10	1,000	250
Gilroy, Mrs. Beatrice	"	126	12,600	3,150
Greene, E. Kirk	Montreal	65	6,500	1,625
Grant, Wm.	Ottawa	1	100	25
Curney, Mrs. G. E.	Toronto	8	800	200
Hale, Mrs. Esther E.	Philadelphia	10	1,000	250
Hall, Miss J. A.	Ottawa	84	8,400	2,100
Hendershot, Miss Clara M.	Buffalo, N. Y.	100	10,000	2,500
Hingston, Sir W. H., M. D., estate.	Montreal	18	1,800	450
Hill, W. H.	Peterborough	300	30,000	7,500
Holt, Herbert S.	Montreal	25	2,500	625
Horwood, Edgar L.	Ottawa	14	1,400	350
Johnston, Mrs. Alice B.	Victoria, B. C.	6	600	150
Kingman, Abner	Montreal	125	12,500	3,125
Kingman, Abner, jr.	"	15	1,500	375
Labelle, Albert A.	"	8	800	200
Laing, Mrs. M.	"	31	3,100	775
Leney, John M.	Winnipeg	20	2,000	500
Leney, Wm. A.	Oranstown	12	1,200	300
Lever, Mrs. M. Edythe	New York	5	500	125
Little, James	Belleville	43	4,300	1,075
Lunan, Mrs. Bessie Tait	Huntingdon	265	26,500	6,625
Lunan, Arthur A.	"	50	5,000	1,250
Macaulay, R.	Montreal	1,180	118,000	29,500
Macaulay, T. B.	"	372	37,200	9,300
Macaulay, Mrs. Margaret	"	34	3,400	850
Macaulay, Douglas L.	"	10	1,000	250
Macaulay, Miss G. F.	"	10	1,000	250
Macaulay, Fred. R.	Boulder, Col.	10	1,000	250
Macaulay, Herbert R., M. D.	Guelph	248	24,800	6,200
Macaulay, Mrs. A. I.	"	28	2,800	700
Macnaughton, Mrs. J. B.	Montreal	46	4,600	1,150
McCarthy, Jas. M.	Quebec	30	3,000	750
McCarthy, John G.	Montreal	30	3,000	750
McCaskill, Jemima M., Warden, Alex. Ross, W. D., and Fergusson, Geo. T., executors.	Toronto	119	11,900	2,975
McDougall & Cowans	Montreal	59	5,900	1,475
McFarlane, C. H.	"	31	3,100	775
McIntyre, W. T.	Toronto	66	6,600	1,650
McKergow, John	Montreal	60	6,000	1,500
May, George S.	Ottawa	23	2,300	575
Meredith, C. & Co.	Montreal	62	6,200	1,550
Meyer, Miss Agnes	Calgary	6	600	150
Miller, Miss J. G.	Montreal	25	2,500	625
Miller, Mrs. Elizabeth Smith	"	21	2,100	525
Miller, Wm. T.	"	4	400	100
Mills, Geo.	London, Eng.	21	2,100	525
Mulkins, F. C., in trust.	Ottawa	55	5,500	1,375
Norsworthy, E. C., and McQuestion, J. A.	Montreal	150	15,000	3,750
Ogilvie, Mrs. Sarah Leney	"	210	21,000	5,250
Owen, Mrs. Jessie E.	Detroit, Mich.	10	1,000	250
Parker, Mrs. Ida Louise	Ottawa	15	1,500	375
Perley, Geo. H., the Hon.	"	72	7,200	1,800
Piddington, A., McDougall, Thos., and Mann, Wm., executors.	Montreal	150	15,000	3,750
Piddington, Mrs. Anne (Institute)	Quebec	35	3,500	875
Piddington, Alfred	Montreal	35	3,500	875
Piddington, Samuel	Ottawa	50	5,000	1,250
Piddington, A. G.	Westmount	10	1,000	250
Piddington, Miss F. M.	Quebec	5	500	125
Piddington, Miss E. E.	"	5	500	125

5 GEORGE V, A. 1915

SUN LIFE ASSURANCE COMPANY—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Residence.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Piddington, Mrs. S. P.	Quebec.	5	500	125
Reekie, Miss Jessie C.	Westmount.	47	4,700	1,175
Reekie, Miss Isabel G.	"	47	4,700	1,175
Reid, John R.	Ottawa	15	1,500	375
Reid, Geo. E.	Montreal.	14	1,400	350
Renfrew, Mrs. G. C. P.	Quebec.	5	500	125
Robertson, Henry	Westmount.	57	5,700	1,425
Roger, Hon. George M.	Peterborough	65	6,500	1,625
Ross, P. D., Ross, Jas. G., and Ross, Miss C. M., executors.	Montreal.	17	1,700	425
Ross, Rev. D., D.D.	Kingston.	32	3,200	800
Ross, Mrs. Lydia M.	"	5	500	125
Ross, Frank W.	Quebec.	371	37,100	9,275
Ross, J. G.	Montreal.	14	1,400	350
Ross, P. S. & Sons.	"	1	100	25
Ross, W. G.	"	106	10,600	2,650
Rowlands, Mrs. C. S.	Aberdeen, N. C.	17	1,700	425
Royal Bank of Canada	Montreal.	14	1,400	350
Ryan, John, estate	Toronto.	33	3,300	825
Ryan, Mrs. M. I., estate.	"	130	13,000	3,250
Smith, Mrs. I. H.	Chicago.	14	1,400	350
Smith, Mrs. May Hope.	Toronto.	25	2,500	625
Snasdell, John G.	Montreal.	21	2,100	525
Steele, Alexander.	"	2	200	50
Stevenson, Miss Agnes S.	Quebec.	17	1,700	425
Stevenson, Miss J. E.	"	17	1,700	425
Stewart, Mrs. Jeannie M.	Montreal.	31	3,100	775
Tasker, William	Mount Forest.	50	5,000	1,250
Tasker, Miss M. H. J.	Montreal.	132	13,200	3,300
Tory, James C.	"	516	51,600	12,900
Trustees of Mrs. Alice G. Redpath.	London, Eng.	26	2,600	650
Trustees of Mrs. Margaret G. Allan.	Montreal.	26	2,600	650
Voss, Mrs. Herman.	Lakeport, Cal.	21	2,100	525
Voss, Mrs. Herman, in trust.	"	7	700	175
Waddell, R. M.	Peterborough.	35	3,500	875
Waldie, John, estate.	Toronto.	143	14,300	3,575
Walker, F. T., Mgr., in trust.	Montreal.	450	45,000	11,250
Ward, Mrs. E. B., estate.	Westmount.	46	4,600	1,150
Warner, Mrs. L. C.	Montreal.	32	3,200	800
Watson, Graham A.	Winnipeg.	6	600	150
Watson, Hugh.	Montreal.	5	500	125
Wells, Mrs. Vivian M.	"	5	500	125
Williams, Miss J. A. C.	Superior, Wis.	7	700	175
Wilkes, Alf. J., K. C.	Brantford.	100	10,000	2,500
Wilkes, Mrs. A. J.	"	30	3,000	750
Workman, Thomas, in trust.	Ottawa.	68	6,800	1,700
Totals.		10,000	\$1,000,000	\$250,000

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 20, 1915.)

Shareholders' Directors—Hon. Geo. P. Graham, President; Jas. W. Pyke and Lorne C. Webster, Vice-Presidents; H. W. Richardson, J. W. McConnell, Hon. N. Curry, J. N. Greenshields, D. O. Leppanec, M.P., C.R. Whitehead.

Policyholders' Directors—Hon. A. K. McLean, Paul J. Myler, C. G. Pennock, J. F. Cairns, William Lyall.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1914.)

Name.	Address.	Amount subscribed.		Amount paid in cash.	
		\$	cts.	\$	cts.
Abbott, O. C.	Smith's Falls, Ont.	500	00	100	00
Aird, Harry	Montreal, P. Q.	900	00	180	00
Allen, Geo. H.	Toronto, Ont.	2,000	00	400	00
Allen, Jas. G.	Hamilton, Ont.	2,500	00	500	00
Backman, J. E.	Riverport, N. S.	700	00	140	00
Bell, Estate A. C.	New Glasgow, N. S.	500	00	100	00
Bercovitch, Peter	Montreal, P. Q.	100	00	20	00
Bienvenu, T. L.	"	10,000	00	2,000	00
Biggar, W. H.	"	1,000	00	200	00
Blackey, Clara I.	Toronto, Ont.	100	00	20	00
Blackey, Sadie M.	"	100	00	20	00
Boreham, E. E.	London, Eng.	100	00	20	00
Brady, J.	Montreal, P. Q.	1,000	00	200	00
Bramley, Wm.	"	1,000	00	200	00
Burgess, Dr. H. C.	"	1,000	00	200	00
Burkett, P. W. A.	"	500	00	100	00
Butler, M. J.	"	400	00	80	00
Butler, W. W.	"	6,000	00	1,200	00
Bywater, A. E.	Trenton, Ont.	100	00	20	00
Cairns, Mrs. E. B.	Saskatoon, Sask.	2,500	00	500	00
Calvin, H. A.	Garden Island, Ont.	500	00	100	00
Campbell, Hon. C. H.	Winnipeg, Man.	1,200	00	240	00
Campbell, Amos	Edmonton, Alta.	100	00	20	00
Carrell, Frank	Quebec, P. Q.	5,000	00	1,000	00
Carsley, Samuel	Montreal, P. Q.	5,000	00	1,000	00
Carsley, S. & Co.	"	7,000	00	1,400	00
Chandler, W. D.	"	2,000	00	400	00
Chase, W. H.	Wolfville, N. S.	5,000	00	1,000	00
Chave, A. H.	Montreal, P. Q.	5,000	00	1,000	00
Chown, Geo. Y.	Kingston, Ont.	1,000	00	200	00
Clapp, Chas. B.	Woodstock, Ont.	100	00	20	00
Connolly, W. S.	Hamilton, Ont.	1,000	00	200	00
Connolly, W. S. (in trust)	"	300	00	60	00
Connolly, Mrs. W. S.	"	200	00	40	00
Conrod, T. F.	Regina, Sask.	100	00	20	00
Cowan, John	Oshawa, Ont.	2,500	00	500	00
Cowan, Fred. W.	"	10,000	00	2,000	00
Cowans, P. P.	Montreal, P. Q.	2,500	00	500	00
Cox, Herbert C.	Toronto, Ont.	100	00	20	00
Craig, L. G.	Westmount, P. Q.	10,000	00	2,000	00
Curry, Hon. N.	Montreal, P. Q.	35,000	00	6,000	00
Darling, D. J. M.	"	7,500	00	1,500	00
Dawson, Geo. W.	Ottawa, Ont.	500	00	100	00
Deakin, C. E.	Montreal, P. Q.	5,000	00	1,000	00
DeWolf, J. E.	Halifax, N. S.	100	00	20	00
Dunn, Miss M. E.	Quebec, P. Q.	5,000	00	1,000	00
Elliott, Dr. J. E.	Toronto, Ont.	500	00	100	00
Elliott, Roy K.	Halifax, N. S.	500	00	100	00
Eugen, Fred.	Saskatoon, Sask.	1,500	00	300	00
Fairman, F. W.	Montreal, P. Q.	5,000	00	1,000	00
Fisher, Hon., Sydney	Ottawa, Ont.	1,000	00	200	00
Fortune, O. E.	Trenton, Ont.	300	00	100	00
Gallagher, F. J.	Montreal, P. Q.	1,600	00	200	00
Gardner, B.	"	500	00	100	00
Garrow, Dr. A. E.	"	2,000	00	400	00
Geraghty, Wm.	"	1,000	00	200	00
Gordon, C. B.	"	10,000	00	2,000	00

5 GEORGE V, A. 1915

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount	Amount
		subscribed.	paid in cash.
		\$ cts.	\$ cts.
Gordon, D. A.	Wallaceburg, Ont.	10,000 00	
Gordon, Jas. R.	Montreal, P.Q.	2,000 00	400 00
Graham, Mrs. C. L.	Brockville, Ont.	10,000 00	2,000 00
Graham, Hon. Geo. P.	"	29,900 00	5,980 00
Gray, Dr. Wm. A.	Smith's Falls, Ont.	1,000 00	200 00
Greenshields, J. N.	Montreal, P.Q.	35,500 00	6,100 00
Greenshields, M.	"	500 00	100 00
Hall, F. E.	Montreal, P.Q.	500 00	100 00
Haney, M. J.	Toronto, Ont.	1,000 00	200 00
Harding, J. S.	St. John, N. B.	1,000 00	200 00
Henderson, L. L.	Montreal, P.Q.	1,000 00	200 00
Hepburn, B. R.	Pictou, Ont.	1,000 00	200 00
Hersey, M. L.	Montreal, P.Q.	10,000 00	2,000 00
Hewton, Estate John.	Winnipeg, Man.	1,000 00	200 00
Hinds, W. G.	Quebec, P. Q.	100 00	20 00
Hobbrecker, A.	Halifax, N. S.	2,500 00	500 00
Hogle, M. W.	Montreal, P.Q.	100 00	20 00
Holgate, B. A.	Edmonton, Alta.	1,000 00	
Holt, J. H.	Quebec, P. Q.	10,000 00	2,000 00
Horsey, E. E.	Kingston, Ont.	500 00	100 00
Hutcheson, R. B.	Montreal, P.Q.	1,000 00	200 00
Howard, J. C.	Ogdensburg, N.Y.	500 00	100 00
Irvine, W. H.	Halifax, N.S.	100 00	20 00
Irving, John.	Montreal, P.Q.	1,000 00	200 00
Jackson, Wm.	Kingston, Ont.	500 00	100 00
Jaffrey, Robt.	Toronto, Ont.	500 00	100 00
Johnstone, A.	Pembroke, Ont.	200 00	40 00
Kilborn, Dr. R. K.	Kingston, Ont.	500 00	100 00
Larkin, P. C.	Toronto, Ont.	2,500 00	500 00
L'Esperance, D. O.	Quebec, P. Q.	5,000 00	1,000 00
Leonard, Major R. W.	Ottawa, Ont.	10,000 00	2,000 00
Livingstone, Chas.	Kingston, Ont.	1,000 00	200 00
Lovitt, Dr. I. M.	Yarmouth, N. S.	10,000 00	2,000 00
Lyall, Mrs. M. C.	Montreal, P. Q.	25,000 00	1,000 00
McArthur, J. D.	Winnipeg, Man.	2,200 00	440 00
McAllen, G. H.	Montreal, P. Q.	1,600 00	200 00
McConnell, J. W.	"	19,500 00	2,900 00
McDougall, P.	"	2,500 00	500 00
McGibbon, D. Lorne.	"	20,000 00	4,000 00
McKay, John.	Kingston, Ont.	300 00	60 00
Mackay, Katharine.	Montreal, P.Q.	2,000 00	400 00
McKelvey, John.	Kingston, Ont.	500 00	100 00
McPhillips, F.	Toronto, Ont.	500 00	100 00
Mackay, A. B.	Hamilton, Ont.	5,000 00	1,000 00
Mackenzie, Sir Wm.	Toronto, Ont.	10,000 00	2,000 00
Mahon, W. F.	St. John N. B.	500 00	100 00
Mills, C. W.	Annapolis Royal, N. S.	1,000 00	200 00
Mills, G. G.	Toronto, Ont.	100 00	20 00
Mooney, F. M.	Montreal, P.Q.	200 00	40 00
Mooney, Geo. A.	"	200 00	40 00
Morris, A. E.	"	500 00	100 00
Murdock, W. B.	Amherst, N. S.	1,000 00	200 00
O'Brien, M. J.	Montreal, P.Q.	2,500 00	500 00
O'Neil, Ethel H.	Quebec, P. Q.	500 00	100 00
Pennington, D. H.	"	2,500 00	500 00
Pennock, Mrs. H. C.	Vancouver, B. C.	1,000 00	
Pense, E. J. B.	Kingston, Ont.	1,000 00	200 00
Phillips, W. R.	Vancouver, B.C.	1,000 00	
Pickels, F. B.	Annapolis Royal, N.S.	100 00	20 00
Pickels, John C.	"	500 00	20 00
Playfair, Jas.	Midland, Ont.	5,000 00	1,000 00
Porter, H. A.	Oshawa, Ont.	500 00	100 00
Pyke, Jas. W.	Montreal, P. Q.	41,000 00	7,200 00
Randall, T. J.	Toronto, Ont.	100 00	20 00
Rathbun, E. W.	Deseronto, Ont.	1,000 00	200 00
Raymond, L. C.	Welland, Ont.	300 00	60 00

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash
		\$ cts.	\$ cts.
Reid, W. D.	St. John's, Nfld.	20,000 00	4,000 00
Rhodes, E. N.	Amherst, N.S.	5,000 00	1,000 00
Richardson, H. W.	Kingston, Ont.	10,000 00	2,000 00
Riorden, S.	Annapolis Royal, N.S.	1,500 00	300 00
Ritchie, F. I.	Three Rivers, P.Q.	2,500 00	500 00
Robinson, J. W.	Napance, Ont.	100 00	20 00
Ross, John T.	Quebec, P.Q.	2,000 00	400 00
Ross, W. D.	Toronto, Ont.	1,000 00	200 00
Russell, H. Y.	Montreal, P.Q.	500 00	100 00
Ryan, Mary	Kingston, Ont.	2,000 00	400 00
Sampson, W. T.	Gananoque, Ont.	2,000 00	400 00
Sawyer, E.	Montreal, P.Q.	500 00	100 00
Scarfe, A. P.	Dartmouth, N.S.	2,000 00	400 00
Simpson, J. Cradock	Montreal, P.Q.	1,000 00	200 00
Smart, Col. C. A.	"	2,500 00	500 00
Smellie, I. F.	Ottawa, Ont.	100 00	20 00
Smith, A. T.	Toronto, Ont.	100 00	20 00
Smith, Mrs. E. S.	Kingston, Ont.	2,000 00	400 00
Smith, Geo. E.	"	100 00	20 00
Smith, W. H. Leslie	"	200 00	40 00
Spencer, Aubrey	Montreal, P.Q.	1,000 00	200 00
Spinney, E. K.	Yarmouth, N.S.	500 00	100 00
Stitt, Wm.	Montreal, P.Q.	2,500 00	500 00
Strasser, Mrs. E. K.	Waterloo, Ont.	2,000 00	400 00
Strachan, W. B.	Montreal, P.Q.	2,500 00	500 00
Tannahill, R.	Belleville, Ont.	10,000 00	2,000 00
Torrance, J. F.	Westmount, P.Q.	5,000 00	1,000 00
Webster, L. C.	Montreal, P.Q.	15,000 00	2,000 00
Webster, R. A.	"	1,000 00	200 00
Webster, Smith & Co.	Halifax, N.S.	500 00	100 00
White, Hon. Peter	Pembroke, Ont.	200 00	40 00
White, Wm. R.	"	1,000 00	200 00
Whyte, Sir Wm.	Winnipeg, Man.	5,000 00	1,000 00
Whitehead, C. R.	Three Rivers, P.Q.	20,000 00	4,000 00
Whitehead, W. T.	Montreal, P.Q.	10,000 00	500 00
Williams, E.	Toronto, Ont.	100 00	20 00
Williams, W. H.	Pembroke, Ont.	100 00	20 00
Williamson, A. T.	Vancouver, B.C.	1,000 00	200 00
Wurtele, E. F.	Quebec, P.Q.	1,000 00	200 00
Totals		\$599,700 00	\$106,840 00

5 GEORGE V, A. 1915

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

LIST OF OFFICERS—(As at Mar. 1, 1915.)

Past Head Consul Commander, C. C. Hodgins, Dr. W. S. Harrison, Head Consul Commander and Head Physician; J. B. Gamble, M.A., M.D., Head Adviser-Lieutenant; J. H. Saunders, Head Banker; Clair Jarvis, Head Clerk; I. F. Miller, Head Escort; J. M. Paterson, Head Watchman; George Crawford, Head Sentry, John Manning, J. B. Hoover, Rev. J. W. Hodgins, Head Managers; G. N. Jordon, Member of Executive; Edwards Morgan Company, Auditors; J. B. McKillop, Solicitor; F. Sanderson, LL.D., Consulting Actuary.

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY.

LIST OF OFFICERS—(As at Jan. 13, 1915.)

Jos. Oliver, Pres.; Robt. Maxwell, Vice-Pres.; Henry Goodman, Treas.; Etta M. Rowley, Sec.

LIST OF DIRECTORS—(As at Jan. 30, 1915.)

Jno. Burns, Robert Forbes, S. M. Sterling, John Gibson, L. R. Arnett, A. J. Tipping, C. S. Parsons, R. G. Hector, S. R. Wickett.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

LIST OF OFFICERS—(As at Feb. 19, 1915.)

Hon. M. F. Hackett, Grand President; Hon. A. D. Richard, Grand 1st Vice-President; B. O'Connell, Grand 2nd Vice-President; J. J. Behan, Grand Secretary; W. J. McKee, Grand Treasurer.

Grand Trustees—Alex. Germain, M.D., Rev. A. J. Fischer, Jas. W. Mallon, B.A., LL.B., Hon. Jno. Morrissey, J. T. Hallissey.

THE ROYAL GUARDIANS.

LIST OF OFFICERS—(As at July 22, 1915.)

P. N. Tessier, Jno. Hyde, O. W. G. Dettmers, D. J. Hoerner, W. P. Doull, A. H. Holden, A. T. Patterson, E. C. Lalonde, C. P. Wood, J. McDowell, F. W. Atkinson, H. W. West.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

LIST OF OFFICERS—(As at Feb. 17, 1915.)

A. Martin, Acting H.C.R.; A. Webber, H.C.S.W.; H. McPherson, H. C. J. W.; R. J. McWilliams, H.C.S.B.; H. C. Wilson, H.C.T.; E. R. Secord, M.D., H.C.M.E.; T. P. Wood, H.C.J.B.; W. Williams, Perm. Sec.

THE INDEPENDENT ORDER OF FORESTERS.

LIST OF OFFICERS—(As at Feb. 27, 1915.)

Elliott G. Stevenson, S.C.R.; Victor Morin, P.S.C.R.; J. D. Clark, S.V.C.R.; Robt. Mathison, S.S.T., F. J. Darch, S.S., T. Millman, S. Phy., W. H. Hunter, S.C., S. H. Pipe, F. A.S., Actuary.

APPENDIX B.

GENERAL STATEMENTS OF BRITISH COMPANIES

FOR

YEAR ENDING DECEMBER 31, 1914.

(Received after copy for Canadian Statements had been sent to the Printer.)

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

LIFE REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.
Amount of Funds at the beginning of the year:—						
Life Assurance Fund	5,594,914	17	8	329,545	12	8
Investment Reserve Fund	3,746	17	0	52,582	1	4
Premiums	657,886	19	6			
Consideration for Annuities granted	107,556	14	0			
Interest and dividends	£ 261,255	10	4			
Less Income Tax	15,519	6	10			
Assignment and other fees						
	245,716	3	6	382,127	14	0
	560	10	7	59,652	12	1
				21,896	12	2
				9,467	0	9
				685	9	3
				31,554	10	6
				48,259	12	11
				3	0	2
				250	15	2
				3,408	2	6
				6,048,629	15	9
				3,746	17	0
				£ 6,610,382	2	3

PARTICULARS OF NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1914.

	£	s.	d.
Number of Policies			
Total sums assured	2,433,948	0	0
Amount received by way of single premiums	20,697	6	9
Amount of the yearly renewal premium income	66,231	6	1

NOTE.—The items in the above account and in the Particulars of New Life Assurances are net amounts, after deduction of re-assurances.

SESSIONAL PAPER No. 8

BALANCE SHEET.

LIABILITIES.

	£	s.	d.
Life Assurance Fund	3,041,063	10	3
Investment Reserve Fund	3,513	11	6
Claims admitted or intimated but not paid	102,230	11	9
Reassurance Premiums due but not paid	384	5	0
Annuity Premiums due but not paid	3,063	5	6
Commission due and unpaid	1,369	9	10
Charges due and unpaid	0,333	5	4
Interest received in advance of due dates	3,342	15	0
Amounts due to Agents and others	13,804	14	5
Amount due to Commercial Union Assurance Co., Ltd.			

ASSETS.

	£	s.	d.
Mortgages on property within the United Kingdom	432,240	3	5
Mortgages on property out of the United Kingdom	37,781	3	0
Mortgages on Rates raised under Acts of Parliament	104,133	3	8
Loans upon "Union" Life Policies within their surrender values	305,701	5	0
Loans on Life Interests and Reversions	37,105	7	3
Loans on Stocks and Shares	5,700	0	0
Loans on Personal Security	4,772	13	0
INVESTMENTS (including those deposited under local laws or by contract in various Colonies and Foreign Countries as security for holders of policies issued there)—			
British Government Securities	50,934	12	1
Bank of England Stock	19,400	0	0
Municipal and County Securities, United Kingdom	50,284	9	2
Indian and Colonial Government Securities	152,416	14	0
Indian and Colonial Provincial Securities	31,529	13	9
Indian and Colonial Municipal Securities	150,847	19	0
Foreign Government Securities	359,915	6	3
Foreign Municipal Securities	81,545	18	9
Railway and other Debentures and Debenture Stocks			
Home and Foreign:—			
United States Railway Bonds	£ 605,709	15	4
Other Investments	893,895	16	4

1,499,605 11 8

Railway and other Preference and Guaranteed Stocks and Shares	254,956	1	10
Railway and other Ordinary Stocks and Shares	141,379	13	8
Reversions purchased	2,779	12	9
Freehold and Leasehold Properties	150,848	11	1
Freehold Ground Rents	3,330	2	11
Branch and Agency Balances	53,220	1	2
Outstanding Premiums	4,240	1	4
Credit Premiums	9,365		7
Outstanding Interest due but not received	17,976	15	0
Outstanding Interest accrued but not due	41,681	3	3
Cash on deposit	20,000	0	0
Cash in Hand and on Current Account	40,913	11	8

£ 4,078,216 1 3

SESSIONAL PAPER No. 8

BALANCE SHEET.

LIABILITIES.			ASSETS.		
	£	s. d.		£	s. d.
Shareholders' Capital paid up	22,378	0 0	Mortgages on property within the United Kingdom	256,437	3 9
Life Assurance Fund	10,309	956 4 1	" out of the United Kingdom	1,067,412	7 4
Leasehold and other Assurances Fund	21,057	17 8	Loans on Parochial and other public rates	42,198	4 4
Investment Reserve	120,000	0 0	" Life Interests	50,693	6 11
Reserve against outstanding premiums and agents' balances	20,000	0 0	" Reversions	16,650	12 9
Claims admitted or intimated but not paid			" Stocks and Shares and deposit of securities	19,819	16 3
Annuities due and unpaid	10,973	12 7	" Company's policies within their Surrender values	1,063,183	7 5
Sundry outstanding Liabilities	12,020	13 7	" Personal Security	12,705	2 4
			Investments (at cost or under)—		
			Deposit with the High Court (India $\frac{3}{4}$ per cent Stock) ..	20,014	0 6
			Indian and Colonial Government Securities	30,845	16 8
			" Provincial Securities	8,458	7 9
			" Municipal Securities	230,925	4 10
			Foreign Government Securities	2,087,813	5 9
			" Provincial Securities	31,092	15 1
			" Municipal Securities	273,891	14 6
			Railway and other Debentures and Debenture Stocks—		
			Home and Foreign	3,345,243	16 6
			Railway and other Preference and Guaranteed Stocks ..	85,068	4 4
			Railway Ordinary Stocks	370,728	0 8
			Freehold Ground Rents	12,500	0 0
			House Property and other Real Estate	1,187,894	16 3
			Reversions	10,947	0 0
			Agents' Balances	32,051	4 0
			Outstanding Premiums	141,430	16 3
			Interest, Dividends and Rents	58,535	0 0
			Cash on hand and not payable	90,106	8 7
			Furniture and Fittings	222,173	3 5
			Credit Premiums	8,808	19 8
			Sundry amounts due to the Society	909	4 8
				3,279	10 11
				£ 10,870,807	11 5

THE LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

REVENUE ACCOUNT.

LIFE ASSURANCE ACCOUNT.

	£	s.	d.	£	s.	d.
Amount of Life Assurance and Annuity Fund at the beginning of the year.....	2,930,774	16	6	157,712	15	9
Premiums.....	319,903	16	8	95,479	1	7
Consideration for Annuities granted.....	5,397	4	0	29,980	13	4
Interest, dividends, and rents.....	£122,652	8	7	1,634	4	4
Less Income Tax thereon.....	10,735	2	3	1,464	15	11
Registration fees.....				157	8	9
				21,718	5	10
Claims under Policies, paid and outstanding:—						
By Death.....				55,600	1	7
By Maturity.....				47	7	6
Surrenders, including surrenders of bonus.....				777	5	7
Annuities.....						
Bonuses paid in Cash.....						
Bonuses in Reduction of Premiums.....						
Commission.....						
Expenses of Management.....						
Pensions.....						
				£51,894	6	7
				3,705	15	0
Bad Debts.....						
Written off Investments.....						
Transfer to Profit and Loss Account:—						
Cumulative dividend (less Tax).....				£3,080	18	8
On account of Proprietors' Share of Profits.....				3,500	0	0
				6,580	18	8
Amount of Life Assurance and Annuity Fund at the end of the Year, as per Balance Sheet.....				£ 371,143	18	10
				2,995,939	9	8
				£3,368,083	8	6

PARTICULARS OF NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1914 (*Less Re-Assurances*).

	£	s.	d.
Number of Policies.....			1,625
Suits assured.....			767,733
Single Premiums.....			1,343
Annual Premiums.....			27,458

SESSIONAL PAPER No. 8

PROFIT AND LOSS ACCOUNT.

	£	s.	d.		£	s.	d.
Balance of last year's Account.....	2,427	10	6	Dividends and bonuses to shareholders.....	10,014	15	0
Interest and Dividends not carried to other Accts. £ 6,576 15 8				Expenses not charged to other accounts.....	1,500	0	0
Less Income Tax thereon.....	575	2	2	Carried to Fire Insurance Account.....	6,139	19	2
Transfer from Reserve Fund to meet loss in connection with closing Licensing Insurance Business.....				Carried to General Insurance Account.....	2,907	12	4
Transfer from Reserve Fund to increase reserve in respect of Fire unexpired risks.....	3,249	0	0	Loss in connection with closing of Licensing Insurance Business.....	3,249	0	0
On account of Proprietors' Share of Life Profits.....	3,094	9	4	Balance.....	1,808	19	8
Transfer from Sinking Fund, Capital Redemption and Annuities Certain Account.....	6,580	18	8				
Carried from Employers' Liability Insurance Account.....	800	0	0				
Carried from Accident Insurance Account.....	2,699	15	2				
Transfer and other fees.....	754	17	0				
	12	5	0				
	£25,020	6	2		£25,020	6	2

5 GEORGE V, A. 1915

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Concluded.*
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.—*Concluded.*

BALANCE SHEET.

LIABILITIES.		ASSETS.	
£	s. d.	£	s. d.
Shareholders' capital—			
Subscribed (66,765 shares of £5 each).....	£333,825 0 0		46,066 6 6
Paid up.....	66,765 0 0		408,359 10 8
Life Assurance and Annuity Fund.....	2,996,339 9 8		39,077 7 3
Fire Insurance Fund.....	14,709 5 0		35,451 18 10
Accident Insurance Fund.....	10,079 12 0		2,000 0 0
Employers' Liability Insurance Fund.....	10,594 9 7		334,069 14 4
General Insurance Fund.....	14,431 1 7		27,429 15 11
Sinking Fund, Capital Redemption and Annuities Certain Fund.....	26,969 5 1		
Profit and Loss Account.....	1,808 19 8		
Reserve Fund.....	13,051 16 3		
Investment Reserve.....	39,044 15 11		
Claims admitted or intimated but not paid—			
Life Assurance.....	£67,818 0 0		11,443 8 6
Fire Insurance.....	4,581 5 3		
General Insurance.....	5,062 0 0		10,546 6 0
Dividend and bonus to Proprietors to 31st December, 1914.....			
Sundry creditors—			
Life.....	8,837 13 5		4,554 16 0
Fire.....	28,437 13 8		
Accident.....	1,593 7 5		8,271 12 0
Employers' Liability.....	2,131 15 0		
General.....	3,876 0 5		8,000 0 0
Bills payable.....			
		£	
		42,816 2 6	
		7,128 5 6	
		24,724 14 9	
		21,818 13 5	
		398,856 2 8	
		39,869 11 9	
		111,800 0 7	
		964,812 15 0	
		63,311 0 0	
		82,402 8 1	
			1,757,599 14 3
			128,446 7 1
			6,087 7 3

		SECTIONAL PAPER No. 8	
Shares in other Companies.....	130,000	0	0
Cost of Insurance businesses acquired.....	57,200	5	3
Organisation account.....	36,016	14	6
Agents' balances.....	92,479	7	11
Outstanding premiums.....	73,053	2	11
Interest accrued, dividends and rents.....	8,599	12	5
Interest accrued but not payable.....	30,230	0	2
Bills receivable.....	5	1	8
Cash—			
On deposit.....	£	4,100	0
In hand and on current account.....		75,010	17
Other assets—			
Furniture and Fittings at Head Office and Branches.....		11,745	0
Amounts due from other Offices.....		21,916	15
		<u>£3,325,934</u>	<u>14</u>
		<u>5</u>	

Part of the Assets, in order to comply with local Laws, has been deposited in places out of the United Kingdom. Of the Life funds £21,000 in South Africa and \$4,215,427 97 in Canada, has been so deposited.

The Stock Exchange Securities have been taken at or under the values at which they stood at last Quinquennial Valuation and at or under cost price in the case of investments since made. We certify that no part of any of the above Funds have been applied directly or indirectly for any purpose other than the class of business to which it is applicable.

THE MUTUAL LIFE AND CITIZENS' ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

REVENUE ACCOUNT (ORDINARY BRANCH).

	£	s.	d.		£	s.	d.
To Funds at December 31, 1913.....	7,524,373	5	9	By Claims under Policies, with bonus additions (less re-assurances).....	186,348	17	4
To Renewal Premiums (less re-assurances).....	733,185	19	11	By Endowments and Endowment Assurances matured, with bonus additions.....	280,737	0	7
To First Premiums (less re-assurances) received on 10,619 policies, assuring £2,003,040 for an annual premium income of £64,762 6s. 0d. (less re-assurances), together with instalments of first year's premiums on assurances effected in 1913.....	63,059	0	3	By Surrenders—policies and bonuses.....	86,020	9	5
To consideration for annuities granted—	Nil			By Surrenders—bonuses.....	11,536	11	3
To interest and rents.....	306,004	3	11	By Annuities.....	11,255	16	11
				By Retiring Allowances.....	250	0	0
				By Amount transferred to General Reserve. £ 234,906 0 0	100,000	0	0
				By Profits divided.....			
				of which, there was credited as bonuses to policyholders and the balance paid as bonuses to shareholders.....			
					206,547	0	0
				By Net Expenses.....	28,359	0	0
				By Government Taxes.....	96,633	9	4
				By Net amount written off Securities.....	5,300	19	4
				By Funds as at December 31, 1914.....	541	14	2
					7,878,548	11	6
	£ 8,686,622	9	10		£ 8,686,622	9	10

REVENUE ACCOUNT (INDUSTRIAL BRANCH).

	£	s.	d.		£	s.	d.
To Funds at December 31, 1913.....	1,052,582	10	10	By Dividends and Interest on Capital.....	10,093	7	7
To Premiums.....	264,821	3	4	By Bonuses to Shareholders.....	20,641	0	0
To Transfer and Office Fees.....	141	19	5	By Claims under Policies.....	39,004	14	0
To Interest and Rents.....	57,053	16	9	By Endowments and Endowment Assurances matured.....	23,014	7	6
				By Surrenders.....	4,120	16	2
				By Annuities.....	100	0	0
				By Net Expenses.....	101,962	11	10
				By Government Taxes.....	1,946	13	6
				By Funds as at December 31, 1914.....	1,173,715	19	9
	£1,374,599	10	4		£1,374,599	10	4

SESSIONAL PAPER No. 8

GENERAL BALANCE SHEET.

LIABILITIES.		£		s.	d.	ASSETS.		£		s.	d.
Shareholders' capital (paid up).....						Government Securities.....		2,614	603	7	2
Assurance funds.....	£9,038,860	19	2			Municipal Securities and Loans to public bodies.....		1,381	782	8	9
Policyholders' bonus reserve fund.....	18,000	0	0			Loans on mortgage.....		4,165	349	7	3
General reserve.....	100,000	0	0			Shares in other Companies.....		29	347	0	0
						Reversionary interests.....		7,254	0	0	0
Premiums in suspense.....						Loans on life and reversionary interests.....		5,155	16	6	
Claims intimated and in course of settlement*.....						Loans on personal and collateral security.....		5,425	11	1	
Sundry creditors.....						Loans on policies.....		751	365	13	0
Deposits account.....						Freehold property.....		47,687	5	0	
						Office Furniture and Fittings.....		Nil.			
						Leasehold property.....		321	3	6	
						Outstanding premiums.....		58,805	18	3	
						Interest outstanding.....		3,560	17	0	
						Interest due but since paid.....		1,981	14	9	
						Interest accrued.....		132,193	13	7	
						Agents' balances.....		3,465	6	9	
						Sundry debtors.....		6,441	16	8	
						Cash—					
						On deposit.....		100,000	0	0	
						In hand and on current account.....		64,149	6	2	
								£ 9,376,370	5	11	

* Included in corresponding items in the Revenue Accounts.

NORWICH UNION LIFE INSURANCE SOCIETY.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1914.

ASSURANCE ACCOUNT.

	£	s.	d.	£	s.	d.
Amount of fund at the beginning of the year.....	9,960,884	3	2			
Premiums (less re-assurances).....	1,532,330	2	10			
Interest, dividends, and rents.....	452,006	8	11			
Less income tax thereon.....	27,566	12	3			
Assignment fees, etc.,.....						
	424,439	16	8			
	1,899	6	9			
Claims under policies, paid and outstanding:--						
By death.....						
By maturity.....						
	734,593	1	11			
Surrenders including surrenders of loans.....						
Bonuses in cash.....						
Bonuses in reduction of premiums.....						
Commission.....						
Expenses of management.....						
Directors' remuneration.....						
	94,332	12	6			
	4,200	0	0			
Amount of Fund at the end of the year.....	98,532	12	6			
	10,826,734	17	8			
	£11,919,553	9	5			

ANNUITY ACCOUNT.

Amount of Fund at the beginning of the year.....	£ 1,041,265	4	4			
Consideration for annuities granted.....	67,355	6	6			
Interest (estimated).....	40,474	7	0			
Less income tax thereon.....	2,468	8	5			
	38,005	18	7			
Amount of Fund at the end of the year.....	1,020,458	5	7			
	£ 1,146,656	9	5			
	£ 123,786	12	6			
	1,175	10	3			
	562	4	0			
	673	17	1			
	1,020,458	5	7			
	£ 1,146,656	9	5			

CAPITAL REDEMPTION FUND.

Amount of Fund at the beginning of the year.....	£ 942,952	2	4			
Premiums.....	116,432	7	1			
Interest (estimated).....	38,919	2	2			
Less income tax thereon.....	2,373	11	4			
	36,545	10	10			
Amount of Fund at the end of the year.....	£ 1,095,950	0	3			
	£ 11,267	6	8			
	40,265	12	3			
	1,284	18	8			
	3,583	4	4			
	1,039,548	18	4			
	£ 1,095,950	0	3			

SESSIONAL PAPER No. 8

BALANCE SHEET.

LIABILITIES.

	£	s.	d.
Assurance Fund.....	10,826,754	17	8
Annuity Fund.....	1,020,468	5	7
Capital Redemption Fund.....	1,039,548	18	4
Total Fund.....	12,886,762	1	7
Claims admitted but not paid.....	£ 74,208	12	3
Claims intimated but not paid.....	67,573	1	11
Less reassurances.....	£ 141,781	14	2
	27,000	0	0
Outstanding annuities.....	1,805	19	10
Other sums owing by Society.....	10,968	5	2

ASSETS.

	£	s.	d.
Mortgages on property within the United Kingdom.....	2,940,906	9	11
Mortgages on property out of the United Kingdom.....	2,340,131	13	4
Loans on parochial and other public rates.....	73,491	8	5
Loans on life interests.....	418,798	11	7
Loans on reversions.....	147,540	16	10
Loans on stocks and shares.....	214,213	14	0
Loans on Society's policies within their surrender values.....	677,594	1	10
Loans on personal security.....	404,151	5	8
Investments:—			
Deposit with the High Court:—			
£7,500 Great Eastern Railway 4 p.c. deb. stock.....	£ 7,650	0	0
£7,000 Great Western Railway 4½ p.c. deb. stock.....	8,113	12	0
£6,000 North-Eastern Railway 3 p.c. deb. stock.....	4,680	0	0
British Government Securities:—	£ 20,443	12	0
Municipal and County securities—	35,753	8	9
United Kingdom.....	4,000	0	0
Indian and Colonial Government securities.....	23,991	5	9
Indian and Colonial Provincial securities.....	13,054	3	8
Indian and Colonial Municipal securities.....	316,038	10	9
Foreign Government securities.....	542,917	18	0
Foreign Provincial securities.....	84,509	6	6
Foreign Municipal securities.....	227,578	3	8
Railway and other deb. and deb. stocks—Home and Foreign.....	1,487,419	10	9
Railway and other pref. and guaranteed stocks.....	107,296	14	8
Railway ordinary stocks.....	214,331	0	9
	£ 3,077,333	15	3

SESSIONAL PAPER No. 8

STATEMENT of Assessment for the year ending March 31, 1914, made in accordance with "The Insurance Act, 1910," on life insurance premiums of companies transacting life insurance.

Companies.	Taxes.
	\$ cts.
Aetna Life.....	419 60
Alberta-Saskatchewan Life.....	1 47
Ancient Order of Foresters.....	35 96
British Columbia Life.....	54 83
Canada Life.....	1,828 81
Capital Life.....	33 04
Catholic Mutual.....	280 94
Commercial Travellers'.....	25 87
Commercial Union.....	15 88
Confederation.....	1,039 10
Continental Life.....	180 68
Crown Life.....	205 30
Dominion Life.....	278 60
Equitable.....	488 41
Excelsior Life.....	335 05
Federal.....	543 63
Germania.....	6 01
Great-West.....	1,792 06
Gresham Life.....	21 28
Home Life.....	112 32
Imperial Life.....	801 03
Independent Order of Foresters.....	1,011 22
Liverpool and London and Globe.....	1 48
London Assurance.....	12
London and Lancashire Life.....	329 37
London Life.....	614 71
Manufacturers Life.....	1,074 12
Metropolitan Life.....	2,569 03
Monarch Life.....	93 41
Mutual Life of Canada.....	1,783 07
Mutual Life and Citizens.....	1 23
Mutual Life of New York.....	810 74
National Life of Canada.....	376 21
New York Life.....	1,339 86
North American Life.....	960 29
North British and Mercantile.....	14 64
Northern Life.....	201 07

Companies.	Taxes.
	\$ cts.
Norwich Union Life.....	2 97
Phoenix of London.....	122 96
Provident Savings.....	37 72
Prudential.....	885 59
Royal Guardians.....	56 85
Royal Insurance Co.....	134 59
La Sauvagarde Life.....	118 92
Security Life.....	17 43
Sovereign Life.....	87 98
Standard.....	475 72
Star.....	5 72
State Life.....	24 01
Sun Life.....	2,051 25
Travlers.....	303 38
Travellers Life of Canada.....	45 50
Union Mutual.....	158 76
United States Life.....	26 14
Woodmen of the World.....	110 15

Retired Companies.

Connecticut Mutual.....	16 39
Edinburgh Life.....	49
Life Association of Scotland.....	4 52
National Life of the United States.....	18
North Western Mutual Life.....	1 64
Phoenix Mutual Life.....	11 26
Scottish Amicable.....	66
Scottish Provident.....	29

Total.....	\$ 24,382 41
------------	--------------

5 GEORGE V, A. 1915

INDEX OF COMPANIES' STATEMENTS. VOLUME II.

Companies, &c.	Annual Statement	General Business Statement	List of Directors and Shareholders.
Ætna Life	5	10	
Alberta-Saskatchewan	13		420
British Columbia Life	17		424
Canada Life	21		434
Capital Life	42		436
Catholic Mutual Benefit	396		528
Commercial Travellers	400		528
Commercial Union	46	530	
Confederation Life	49		446
Connecticut Mutual	64		
Continental Life	66		448
Crown Life	73		453
Dominion Life	79		457
Edinburgh Life	86		
Equitable Life	88	93	
Excelsior Life	95		459
Federal Life	102		461
Foresters, Independent Order	407		528
Foresters, Sub. High Court, A.O.F.	389		528
Germania	112	115	
Great-West Life	117		463
Gresham Life	126	532	
Imperial Life	129		467
Life Association of Scotland	139		
Liverpool and London and Globe	141		
London Assurance	143		
London and Lancashire Life	144	534	
Londor Life	151		468
Manufacturers Life	159		469
Metropolitan Life	174	180	
Monarch Life	182		471
Mutual Life of Canada	186		479
Mutual Life and Citizens	199	538	
Mutual Life of New York	202	206	
National Life Assurance Co. of Canada ..	209		480
National Life of United States	224		
New York Life	225	230	
North American	233		482
North British and Mercantile	245	249	
Northern Life	252		483
North Western Mutual	259		
Norwich Union Life	261	540	
Phoenix, of London	263	267	
Phoenix Mutual	270		
Provident Savings	272	274	
Prudential	276	282	
Reliance Mutual Life	261		
Royal Guardians	285	540	528
Royal Insurance Co.	289	294	
Saskatchewan	297		488
La Sauvegarde	300		494
Scottish Amicable	305		
Scottish Provident	307		
Security Life	309		507
Sovereign Life	313		514
Standard	319	331	
Star	333	337	
State Life	340	342	
Sun Life	345		522
Travelers Insurance Company	366	370	
Travelers Life Assurance Company of Canada ..	373		525
Union Mutual	378	382	
United States Life	384	387	
Woodmen of the World	402		528

ABSTRACT OF STATEMENTS
OF
Insurance Companies in Canada
FOR THE
YEAR ENDED DECEMBER 31
1914

(SUBJECT TO CORRECTION)

PRINTED BY ORDER OF PARLIAMENT.



OTTAWA
PRINTED BY J. DE L. TACHÉ, PRINTER TO THE KING'S MOST
EXCELLENT MAJESTY
1915

DEPARTMENT OF INSURANCE, OTTAWA, March 2, 1915.

SIR,—I have the honour to enclose herewith an Abstract of the business of Insurance in Canada for the year 1914.

The Abstract has been made from the attested statements returned by the companies, but must be considered as subject to correction. I shall have the honour to report to you at a subsequent date these statements in full, after making the usual inspection at the head offices.

I have the honour to be, Sir,
Your obedient servant,

G. D. FINLAYSON,
Superintendent of Insurance.

Hon. W. T. WHITE,
Minister of Finance.

TABLE OF CONTENTS.

1914.

FIRE, ETC.

	PAGE
Abstract of Fire Insurance in Canada for 1914.....	10
Premiums received for Fire Insurance in Canada for years 1869 to 1914.....	14
Losses paid for Fire Insurance in Canada for years 1869 to 1914.....	17
Summary of Fire Insurance in Canada for years 1869 to 1914.....	20
Abstract of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1914.....	23
Fire Insurance done in Canada for 1914.....	32
TABLE I.—Assets of Canadian Companies doing business of Fire and other Insurance for 1914.....	34
TABLE II.—Liabilities of Canadian Companies doing business of Fire and other Insurance, 1914.....	35
TABLE III.—Assets in Canada of British, United States and other Companies doing business of Fire and other Insurance in Canada, 1914.....	36
TABLE IV.—Liabilities in Canada of British, United States and other Companies, 1914.....	40
TABLE V.—Income and Expenditure of Companies doing business of Fire and other Insurance.....	42
TABLE VI.—Rates of Losses paid, General Expenses and Stockholders' Dividends per cent of Premiums received, Rates of Premiums charged per cent of Amounts Insured, etc., of Canadian Fire Companies, 1914.....	48
TABLE VII.—Rates of Losses paid and General Expenses in Canada per cent of Premiums received, and rates of Premium charged per cent of Amount Insured, etc., for British, United States and other Companies doing Fire Insurance in Canada, 1914.....	50
Analysis and Summary of business in unlicensed companies in Canada done under the provisions of Sec. 139 of the Insurance Act, 1910.....	52

ACCIDENT, GUARANTEE, ETC.

Assets of Canadian Accident, Guarantee, Plate Glass, Steam Boiler, etc., Companies, 1914.....	54
Liabilities of Canadian Accident, Guarantee, Plate Glass, Steam Boiler, etc., Companies, 1914.....	56
Assets in Canada of Companies other than Canadian, doing business of Accident, Guarantee, etc., 1914.....	58
Liabilities in Canada of Companies other than Canadian doing business of Accident, Guarantee, etc., 1914.....	60
Income and Expenditure of Canadian Companies doing business of Accident, Guarantee, Plate Glass, etc., for 1914.....	61 and 62
Income and Expenditure in Canada of Companies other than Canadian doing business of Accident, Guarantee, etc., 1914.....	63
Abstract of Personal Accident Insurance in Canada for 1914.....	64
Abstract of Automobile Insurance in Canada for 1914.....	65
Abstract of Burglary Insurance in Canada for 1914.....	65
Abstract of Employers' Liability Insurance in Canada for 1914.....	66
Abstract of Guarantee Insurance in Canada for 1914.....	66
Abstract of Hail Insurance in Canada for 1914.....	67
Abstract of Inland Transportation Insurance in Canada for 1914.....	67
Abstract of Live Stock Insurance in Canada for 1914.....	68
Abstract of Plate Glass Insurance in Canada for 1914.....	68
Abstract of Sickness Insurance in Canada for 1914.....	68
Abstract of Sprinkler Leakage Insurance in Canada for 1914.....	69
Abstract of Steam Boiler Insurance in Canada for 1914.....	70
Abstract of Title Insurance in Canada for 1914.....	70
Abstract of Tornado Insurance in Canada for 1914.....	70
Abstract of Weather Insurance in Canada for 1914.....	71
Abstract of Guarantee, Accident, Sickness, Plate Glass, etc., business done by Companies which combine more than one class of business of casualty insurance.....	72

LIFE.

Abstract of Life Insurance in Canada for 1914.....	80
Summary of Life Insurance in Canada for the years 1875-1914.....	83
Abstract of Life Insurance done by Canadian Companies which do business outside of Canada, 1914.....	85
Canadian Life Companies, Assets, 1914.....	88
Canadian Life Companies, Liabilities, etc., 1914.....	90
Assets in Canada of British and Colonial Life Companies, 1914.....	92

LIFE—Continued.

	Page
Assets in Canada of United States Life Companies, 1914.....	92
Liabilities, etc., in Canada of British and Colonial and United States Life Companies, 1914.....	94
Income of Companies doing Life Insurance, 1914.....	95
Payments to Policyholders, 1914.....	98
Expenditure of Companies doing Life Insurance, 1914.....	100
Life Policies issued and terminated in Canada during the year 1914.....	102
Nature of Life Insurance issued in Canada during the year 1914.....	106
Nature of Life Insurance in force in Canada at 31st December, 1914.....	108
Abstract of Assessment Insurance in Canada for 1914.....	110
Abstract of Assessment Insurance done by Canadian Companies which do business outside of the Dominion, for 1914.....	111
Assessment Companies, Assets.....	112
Policies terminated in Companies which do Life Insurance upon the Assessment Plan.....	113
Assessment Companies, Liabilities.....	113
Assessment Companies, Income and Expenditure.....	114
List of Insurance Companies licensed to do business in Canada as at March 29, 1915, showing amount of Deposit with Receiver General.....	115
Statement showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914:—	
Bonds and debentures purchased.....	126
Stocks purchased.....	133
Stocks, bonds and debentures sold or matured.....	135
Real estate purchased or acquired.....	137
Real estate sold.....	139
Collateral loans made.....	141
Collateral loans repaid.....	144
Mortgage loans.....	146
Policy loans.....	146
Statement made by Canadian Trustees of Foreign Companies showing the movement of Securities held by them in trust for the companies during the six months ended June 30, 1914.	
Bonds and debentures received.....	147
Bonds and debentures released.....	147
Mortgage loans.....	147
Statement showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1914:—	
Bonds and debentures purchased.....	148
Stocks purchased.....	153
Stocks, bonds and debentures sold or matured.....	154
Real estate purchased or acquired.....	158
Real estate sold.....	161
Collateral loans made.....	163
Collateral loans repaid.....	165
Mortgage loans.....	167
Policy loans.....	167
Statement made by Canadian Trustees of Foreign Companies showing the Movement of Securities held by them in trust for the Companies during the six months ended December 31, 1914.	
Bonds and debentures received.....	168
Bonds and debentures released.....	168
Mortgage loans.....	168
Rates of Dividends to Policyholders declared during the year or at last previous allotment by Life Insurance Companies:—	
Canadian Life Companies:—	
Ancient Order of Foresters.....	170
Canada Life.....	171
Confederation Life.....	174
Continental Life.....	176
Crown Life.....	176
Dominion Life.....	177
Excelsior Life.....	178
Federal Life.....	179
Great-West Life.....	181
Imperial Life.....	184
London Life.....	186
Manufacturers Life.....	187

SESSIONAL PAPER No. 9

LIFE—Concluded.

	PAGE
Mutual Life of Canada.....	190
National Life of Canada.....	192
North American Life.....	192
Northern Life.....	192
Sovereign Life.....	193
Sun Life.....	194

British and Colonial Life Companies (Canadian business):—

Commercial Union.....	199
London and Lancashire Life.....	200
North British and Mercantile.....	202
Phoenix Assurance Company.....	203
Royal Insurance Company.....	205
Standard Life.....	206

United States Life Companies (Canadian business):—

Aetna Life.....	207
Equitable Life.....	210
Germania Life.....	212
Metropolitan Life.....	214
Mutual Life of New York.....	215
New York Life.....	218
State Life.....	221
United States Life.....	222
Union Mutual Life.....	223

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF FIRE INSURANCE IN CANADA FOR
THE YEAR 1914, IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

GENERAL TABLES.

ASSETS OF COMPANIES, FIRE, ETC.

LIABILITIES OF COMPANIES, FIRE, ETC.

INCOME AND EXPENDITURE OF COMPANIES, FIRE, ETC.

PERCENTAGE OF LOSSES TO PREMIUMS, ETC., ETC.

ABSTRACT FOR THE YEAR 1914.

FIRE INSURANCE IN CANADA—CANADIAN COMPANIES.

Companies.	Net cash received for Premiums.	Re-insurance and return Premiums.	Gross cash received for Premiums.	Gross amount of policies new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the year.	Net amount paid for losses.	UNSETTLED CLAIMS.	
								Not resisted.	Resisted.
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Acadia Fire.....	142,580	110,356	252,936	18,326,431	17,457,407	93,133	88,906	11,167	1,000
Anglo-American.....	204,229	83,265	287,494	21,469,043	33,583,396	130,540	122,659	28,091	None.
Bethel Fire.....	29,234	40,103	69,437	4,605,656	1,532,095	746	446	55,345	None.
British America.....	489,750	261,745	751,495	73,780,407	86,441,952	311,966	296,396	10,191	1,633
British Colonial.....	198,129	88,053	286,182	28,710,954	24,243,137	36,427	26,404	8,572	500
British Northwestern.....	146,321	59,188	205,510	5,593,064	5,308,474	37,504	28,832	9,075	None
Canada National.....	190,457	147,118	337,555	22,132,139	20,091,713	189,717	136,022	20,066	179
Canadian Fire.....	279,653	175,729	455,412	28,555,652	34,953,809	130,653	121,913	24,071	2,800
Dominion Fire.....	213,769	147,531	361,300	28,158,862	32,554,759	173,363	156,371	24,071	None.
*Equity Fire.....	—15,609	191,996	176,387	.....	None.	94,638	87,921	2,475	None.
Factories Insurance Co.....	284,286	169,732	454,018	34,445,750	27,217,225	136,209	149,852	15,336	None.
Hudson Bay.....	87,868	84,172	172,040	9,922,357	10,152,396	46,964	49,340	8,651	None.
Imperial Underwriters.....	95,208	23,032	118,240	10,528,108	9,021,125	49,056	41,508	9,075	None.
Liverpool-Manitoba.....	419,495	110,021	529,516	39,478,395	46,099,885	247,671	250,558	12,814	None.
London Mutual.....	558,456	177,779	736,235	72,959,675	87,932,080	375,666	429,617	11,036	None.
Mercantile Fire.....	244,851	54,358	299,209	25,390,361	30,508,902	193,532	171,603	34,511	None.
Montreal-Canada.....	131,265	60,473	191,738	14,536,123	21,916,513	96,038	95,710	20,659	None.
Mount Royal.....	381,844	207,648	589,192	47,141,384	41,924,623	153,661	152,047	9,251	None.
North Empire Fire.....	93,410	116,694	210,104	11,033,400	7,348,835	75,490	69,527	13,469	500
North West Fire.....	125,711	64,986	190,697	14,163,792	13,718,229	68,533	69,258	5,113	2,660
Occidental Fire.....	129,812	37,964	167,776	5,874,485	9,837,433	87,716	82,232	14,429	None.
Pacific Coast.....	75,551	30,388	105,939	12,243,156	11,206,634	41,564	39,837	6,490	None.
Quebec Fire.....	247,651	56,582	304,233	28,001,652	32,929,355	118,763	122,805	10,426	None.
Western.....	409,719	616,783	1,026,502	106,468,591	96,456,864	326,179	265,767	53,831	None.
Totals for 1914.....	5,063,750	3,175,397	8,239,147	663,539,377	702,378,981	3,115,119	3,022,601	396,444	9,272
Totals for 1913.....	5,099,298	4,986,916	10,086,214	712,651,986	684,512,207	3,126,579	3,020,551	427,747	23,083

SESSIONAL PAPER No. 9

BRITISH COMPANIES.

Alliance.....	213,203	36,853	250,056	26,155,118	37,241,307	135,454	144,836	4,220	None.
Atlas.....	526,216	91,893	618,109	48,140,735	66,698,021	244,142	328,301	3,062	6,108
Caledonian.....	442,976	77,489	520,465	45,463,173	65,096,478	274,789	274,450	29,616	10,000
Commercial Union.....	1,000,069	191,824	1,191,893	102,738,333	120,436,467	455,690	470,222	44,332	1,765
Employers' Liability.....	308,402	62,377	370,779	33,333,456	35,129,147	183,460	153,515	37,045	1,000
General Accident Fire and Life.....	267,237	54,065	321,302	29,702,725	31,563,372	123,783	111,132	21,558	1,500
Guardian Assurance Co.....	958,195	152,625	1,110,820	86,367,723	109,361,676	568,539	538,248	42,431	4,700
Law Union and Rock.....	282,305	54,702	337,007	28,687,972	34,194,413	167,354	137,003	42,790	None.
Liverpool and London and Globe.....	1,383,305	374,324	1,757,629	142,723,265	175,113,490	939,865	902,101	117,495	None.
London and Lancashire Fire.....	691,461	187,817	879,278	83,550,996	89,261,618	401,960	391,200	34,337	None.
London Assurance.....	310,412	62,849	373,261	31,718,697	42,389,270	153,558	128,502	27,857	None.
Marine Insurance Co.....	None.	None.	None.	None.	None.	None.	None.	None.	None.
North British and Mercantile.....	943,907	174,663	1,118,570	96,286,336	126,128,108	632,746	595,746	77,984	1,500
Northern Assurance Co.....	736,047	118,832	854,879	67,998,717	85,797,547	500,856	469,372	52,028	None.
Norwich Union Fire.....	770,642	105,822	876,464	73,606,390	97,893,694	481,809	470,923	36,563	2,200
Palatine Insurance Co.....	239,666	85,429	325,095	25,645,785	24,535,537	150,712	155,132	11,087	None.
Phoenix of London.....	1,035,778	247,671	1,283,449	97,927,950	121,769,909	575,354	579,207	46,734	1,722
Provincial.....	45,591	9,340	54,931	7,811,504	6,562,521	50,793	38,618	12,175	None.
Royal Exchange.....	422,440	75,329	497,769	47,006,381	51,551,061	160,755	162,218	3,968	None.
Royal Insurance Co.....	1,450,549	262,116	1,702,665	146,814,153	196,470,172	739,830	801,985	71,678	1,500
Scottish Union and National.....	350,475	55,810	406,285	39,592,727	53,648,090	160,950	150,484	27,100	None.
Sun Insurance Office.....	484,222	79,362	563,584	44,282,491	50,929,237	267,658	268,367	25,060	None.
Union Assurance Society.....	480,991	152,939	633,930	53,383,634	60,114,017	273,141	261,460	22,702	None.
Yorkshire.....	366,753	71,916	438,669	37,653,674	45,361,938	239,120	243,438	13,633	8,019
Totals for 1914.....	13,710,942	2,776,607	16,487,549	1,398,200,935	1,736,187,120	7,981,818	7,796,480	837,475	40,014
Totals for 1913.....	13,138,597	2,560,832	15,699,429	1,318,925,094	1,595,798,865	7,197,929	6,939,451	652,609	50,947

*This company has retired from business and has reinsured its outstanding risks with the National-Ben Franklin Fire Insurance Co.
†Including the business of the Central Canada Insurance Company of Brandon, Man., which this company reinsured as at December, 22, 1914.

ABSTRACT FOR THE YEAR 1914—Concluded.

UNITED STATES AND OTHER COMPANIES.

Companies.	Net cash received for Premiums.	Re-insurance and return Premiums.	Gross cash received for Premiums.	Gross amount of policies new and renewed.	Net amount at risk at date.	Net amount of losses incurred during the year.	Net amount paid for losses.	UNSETTLED CLAIMS.	
	\$	\$	\$	\$	\$	\$	\$	Not re-listed.	Re-listed.
Aetna Insurance Co.....	358,554	52,730	411,284	33,788,700	41,936,181	198,972	157,403	\$ 65,472	\$ None.
American Central.....	163,551	94,882	258,433	29,155,885	9,912,911	119,983	116,411	31,633	None.
American Insurance Co.....	62,518	24,518	87,036	5,023,310	3,741,066	32,784	31,001	9,291	None.
American Lloyds.....	17,010	2,133	19,143	5,345,409	4,529,394	57,599	547	55	None.
California Insurance Co.....	37,410	20,025	57,435	3,108,615	2,614,293	21,062	18,454	3,643	None.
Connecticut Fire.....	110,499	37,887	148,386	11,889,902	14,192,590	52,168	45,620	10,911	2,200
Continental Insurance Co.....	299,678	66,838	366,516	36,692,722	36,437,614	192,132	186,493	None	32,294
Equitable Fire and Marine.....	34,106	108,026	142,132	13,119,287	2,904,514	23,182	23,237	2,620	None.
Fidelity-Phenix.....	362,151	93,324	455,475	37,744,470	38,834,786	176,436	167,322	55,111	3,300
Fireman's Fund.....	94,993	69,843	164,836	13,905,679	7,457,948	65,451	60,482	13,611	None.
Fireman's Insurance Co.....	89,562	25,637	115,199	6,781,023	10,888,973	63,263	57,603	3,195	None.
Compagnie d'Assurance Generales.....	470,682	43,409	514,091	16,441,094	8,257,099	303,263	282,743	17,438	None.
German American.....	105,086	29,315	134,401	5,378,248	5,764,589	42,684	39,899	41,844	None.
German Fire.....	99,867	25,421	125,288	14,447,534	10,988,982	52,123	50,722	9,003	None.
Glen's Falls.....	1,049,834	141,256	1,191,090	111,611,996	97,663,525	15,394	13,529	1,401	None.
Globe and Rutgers.....	898,923	170,212	1,069,135	95,506,363	137,877,031	518,331	497,045	1,864	None.
Home Insurance Co.....	441,420	90,833	532,253	47,006,449	102,007,914	433,932	419,937	92,485	None.
Insurance Co. of North America.....	156,885	42,787	199,672	15,083,672	55,542,253	198,111	221,792	15,634	None.
Lumber Insurance Co.....	100,581	31,275	131,856	7,511,560	13,598,990	124,734	104,580	28,229	None.
National-Ben Franklin.....	155,675	10,293	165,968	26,768,010	20,761,297	34,969	24,377	1,640	None.
National Fire of Hartford.....	637,386	174,115	811,501	85,679,369	74,944,483	368,290	334,060	98,625	None.
National Union Fire of Pittsburgh.....	214,154	71,962	286,116	22,190,089	21,987,589	117,764	125,504	14,872	None.
La Nationale Compagnie d'Assurance.....	103,479	26,082	129,561	11,187,317	8,520,546	10,248	10,092	155	None.
Niagara Fire.....	187,012	43,375	230,387	16,538,612	16,061,492	87,247	84,046	17,624	None.
Northwestern National.....	113,160	57,425	170,585	13,485,063	12,880,234	61,907	54,170	11,365	None.
Phoenix, of Hartford.....	402,016	135,919	537,935	48,347,747	54,974,452	250,725	237,983	39,690	None.
Providence Washington.....	190,649	47,726	238,375	19,631,625	17,910,534	135,298	125,910	13,948	None.

*The figures shown for this Company do not include the business of Nova Scotia and British Columbia which were not received in time for insertion in the abstract.

SESSIONAL PAPER No. 9

Queen, of America.....	607,874	110,911	718,785	57,315,877	75,067,961	356,172	357,208	32,301	10,000
Springfield Fire and Marine.....	481,373	103,769	585,142	71,730,495	62,460,904	281,330	277,903	46,208	None.
St. Paul Fire and Marine.....	236,513	62,806	299,319	22,725,149	25,724,234	105,892	101,116	16,461	None.
L'Union, Paris, France.....	187,704	48,824	236,528	19,994,372	22,670,669	114,225	104,669	19,202	None.
Westchester Fire.....	152,863	50,238	203,101	14,923,476	13,870,510	103,933	89,591	20,217	None.
Totals for 1914.....	8,772,188	2,403,954	11,176,142	1,037,711,865	1,010,040,786	4,772,160	4,538,308	805,162	47,704
Totals for 1913.....	7,508,052	1,794,547	9,302,599	893,623,473	871,619,317	4,276,640	4,043,757	535,991	60,870

RECAPITULATION.									
Canadian Companies.....	5,063,750	3,175,397	8,239,147	663,539,377	702,378,981	3,115,119	3,022,601	396,444	9,272
British Companies.....	13,710,942	2,776,007	16,446,439	1,398,200,935	1,736,187,120	7,981,818	7,796,480	837,475	40,014
United States and other Companies.....	8,772,188	2,403,954	11,176,142	1,037,711,865	1,010,040,786	4,772,160	4,538,308	805,162	47,704
Totals for 1914.....	27,546,880	8,355,958	35,861,728	3,099,452,177	3,448,606,887	15,869,097	15,357,389	2,039,081	96,990
Totals for 1913.....	25,745,947	9,342,295	35,097,960	2,925,200,553	3,151,930,389	14,601,148	14,003,759	1,616,347	134,910

**SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1914, inclusive.**

	Totals for 1869 to 1913.	Premiums received, 1914.	Totals from 1869 to 1914.
<i>Canadian Companies.</i>	\$	\$	\$
Acadia Fire.....	971,316	142,580	1,113,896
Anglo-American.....	3,185,085	204,229	3,389,314
Beaver Fire.....	None.	29,334	29,334
British America.....	12,240,485	489,750	12,730,235
British Colonial.....	46,411	198,129	244,540
British Northwestern.....	82,920	46,321	129,241
Canada Agricultural.....	454,896		454,896
Canada Fire.....	881,333		881,333
Canada National.....	277,456	190,437	467,893
Canadian Fire.....	3,287,459	279,683	3,567,142
Central Canada Manufacturers.....	269,368		269,368
Citizens'.....	2,856,961		2,856,961
Dominion.....	190,242		190,242
Dominion Fire.....	1,457,902	213,769	1,671,671
Eastern.....	894,194		894,194
Eastern Canada Manufacturers.....	72,143		72,143
Equity Fire.....	2,292,451	-15,609	2,276,842
Factories Insurance Co.....	585,511	284,286	869,797
Hudson Bay Insurance.....	461,326	87,868	549,194
Imperial Underwriters.....	56,512	95,208	151,720
Liverpool-Manitoba.....	756,730	419,495	1,176,225
*London Mutual Fire.....	9,019,566	558,456	9,578,022
Manitoba Assurance.....	1,294,513		1,294,513
Mercantile Fire.....	2,834,242	244,851	3,079,093
Montreal-Canada.....	2,003,889	131,265	2,135,154
Mount Royal.....	441,018	381,844	822,862
National Fire.....	284,026		284,026
North Empire Fire.....	283,477	93,410	376,887
North West Fire.....	199,228	125,711	324,939
Nova Scotia Fire.....	617,139		617,939
Occidental Fire.....	571,793	129,812	701,605
Ontario Fire.....	1,274,246		1,274,246
Ottawa Assurance.....	1,198,769		1,198,769
Ottawa Agricultural.....	194,861		194,861
Pacific Coast Fire.....	361,919	75,551	437,470
Provincial.....	1,434,350		1,434,350
Quebec.....	4,596,840	247,651	4,844,491
Richmond and Drummond.....	307,855		307,855
Rimouski.....	1,943,429		1,943,429
Royal Canadian.....	3,538,023		3,538,023
†Sovereign.....	1,055,404		1,055,404
Sovereign Fire.....	472,135		472,135
Stadacona.....	490,488		490,488
Victoria-Montreal.....	79,327		79,327
Western.....	15,837,641	409,719	16,247,360
	81,654,879	5,063,750	86,718,629
<i>British Companies.</i>			
‡Albion Fire Insurance Association.....	1,468,310		1,468,310
Alliance.....	3,802,724	213,203	4,015,927
Atlas.....	6,689,347	526,216	7,215,563
Caledonian.....	6,617,105	442,976	7,060,081
City of London.....	1,588,254		1,588,254
Commercial Union.....	17,744,030	1,000,069	18,744,099
Employers' Liability.....	882,454	308,402	1,190,856
General Accident Fire and Life.....	1,341,131	267,237	1,608,368
††Glasgow and London.....	1,619,733		1,619,733
Guardian.....	13,136,894	958,195	14,095,089
Imperial.....	6,085,796		6,085,796
Lancashire.....	6,210,844		6,210,844

*Formerly the Agricultural Mutual. †Formerly the Isolated Risk. ‡Formerly the Fire Insurance Association. ††Not including \$124,272 reinsurance of risks of the Sovereign Insurance Company.

SESSIONAL PAPER No. 9

SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1914, inclusive—*Continued.*

	Totals for 1869 to 1913.	Premiums received, 1914.	Totals from 1869 to 1914.
<i>British Companies—Con.</i>	\$	\$	\$
**Law Union and Rock.....	1,873,040	282,305	2,155,345
Liverpool and London and Globe.....	21,522,732	1,383,305	22,906,037
London and Lancashire Fire.....	8,551,233	691,561	9,242,794
London Assurance.....	4,867,532	310,412	5,177,944
Manchester.....	2,500,314	.....	2,500,314
Marine Insurance Co.....	None.	None.	None.
National of Ireland.....	2,607,586	.....	2,607,586
North British and Mercantile.....	19,682,135	943,907	20,626,042
Northern.....	10,962,465	736,047	11,698,512
Norwich Union.....	10,274,126	770,642	11,044,768
Palatine Insurance Co.....	261,188	239,666	500,854
Phoenix, of London.....	18,478,542	1,035,778	19,514,320
Provincial.....	77,718	45,591	123,309
Queen.....	4,354,694	.....	4,354,694
Royal Exchange.....	945,469	422,440	1,367,909
Royal Insurance Co.....	30,249,125	1,450,549	31,699,674
Scottish Commercial.....	343,421	.....	343,421
Scottish Imperial.....	672,855	.....	672,855
Scottish Union and National.....	6,210,448	350,475	6,560,923
Sun Insurance Office.....	5,816,992	484,222	6,301,214
Union Assurance Society.....	5,900,834	480,991	6,381,825
United Fire.....	718,477	.....	718,477
Yorkshire.....	1,635,489	366,753	2,002,242
	225,693,037	13,710,942	239,403,979
<i>United States and Other Companies.</i>			
Ætna.....	7,544,345	358,554	7,902,899
Agricultural of Watertown.....	1,309,100	.....	1,309,100
American Central.....	243,948	163,551	407,499
American Fire.....	72,325	.....	72,325
American Insurance Co.....	74,986	62,518	137,504
American Lloyds.....	39,134	17,010	56,144
Andes.....	31,431	.....	31,431
California Insurance Co.....	40,117	37,410	77,527
Connecticut Fire.....	1,969,421	110,499	2,079,920
Continental.....	764,999	299,678	1,064,677
Equitable Fire and Marine.....	23,065	34,106	57,171
Fidelity-Phoenix.....	1,448,985	362,151	1,811,136
Fireman's Fund.....	117,102	94,993	212,095
Firemen's Insurance Co.....	131,622	89,562	221,184
La Compagnie d'Ass. Generales.....	116,233	82,382	198,615
German American.....	2,225,395	470,652	2,696,047
Germania Fire.....	85,957	66,665	152,625
Glens Falls.....	729	105,086	105,815
Globe and Rutgers.....	.....	99,867	99,867
Hartford Fire.....	11,356,291	1,049,834	12,406,125
Home, New Haven.....	.....	.....	.....
Home Ins. Co., New York.....	4,095,740	898,923	4,994,663
Insurance Co., of North America.....	4,898,944	441,420	5,340,364
Insurance Co., of the State of Pa.....	316,117	156,885	473,002
Lumber Insurance Company.....	844,827	100,581	945,408
National-Ben Franklin.....	.....	155,675	155,675
National Fire.....	1,685,795	637,386	2,323,181
National Union Fire.....	415,786	214,154	629,940
La Nationale Compagnie d'Ass.....	.....	103,479	103,479
Niagara Fire.....	219,916	187,012	406,928
Northwestern National.....	39,484	113,160	152,644
Phoenix, of Brooklyn.....	3,765,091	.....	3,765,091
Phoenix, of Hartford.....	4,659,584	402,016	5,061,600
Providence Washington.....	278,138	190,649	468,787

**Formerly the Law, Union & Crown.

5 GEORGE V., A. 1915

SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1914, inclusive—*Concluded.*

	Totals for 1869 to 1913.	Premiums received 1914.	Totals from 1869 to 1914.
<i>United States and other Companies—Con.</i>	\$	\$	\$
Queen, of America.....	9,878,024	607,874	10,485,898
Rochester German.....	365,253		365,253
Springfield Fire.....	1,121,199	481,373	1,602,572
St. Paul Fire and Marine.....	935,492	236,513	1,172,005
L'Union, Paris, France.....	326,858	187,704	514,562
Westchester Fire.....	192,368	152,863	345,231
	61,633,801	8,772,188	70,405,989

RECAPITULATION.

Canadian Companies.....	\$1,654,879	5,063,750	86,718,629
British Companies.....	225,693,037	13,710,942	239,403,979
United States and Other Companies.....	61,633,801	8,772,188	70,495,989
Grand totals.....	368,981,717	27,546,880	396,528,597

SESSIONAL PAPER No. 9

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1914, inclusive.

Companies.	Totals from 1869 to 1913.	Losses Paid 1914.	Totals from 1869 to 1914.
<i>Canadian.</i>	\$	\$	\$
Acadia Fire.....	501,149	88,906	590,055
Anglo-American.....	2,092,941	122,659	2,215,600
Beaver Fire.....	None	446	446
British America.....	7,305,478	296,396	7,601,874
British Colonial.....	11,911	26,494	38,405
British Northwestern.....	24,550	38,832	63,382
Canada Agricultural.....	290,101		290,101
Canada Fire.....	698,133		698,133
Canada National.....	76,620	93,002	169,622
Canadian Fire.....	1,493,705	121,913	1,615,618
Central Canada Manufacturers.....	197,414		197,414
Citizens'.....	2,287,870		2,287,870
Dominion.....	148,255		148,255
Dominion Fire.....	869,225	156,371	1,025,596
Eastern.....	632,961		632,961
Eastern Canada Manufacturers.....	51,873		51,873
Equity Fire.....	1,437,805	87,921	1,525,726
Factories Insurance Co.....	352,736	149,852	502,583
Hudson Bay Insurance Co.....	237,409	49,340	286,749
Imperial Underwriters.....	15,387	41,508	56,895
Liverpool-Manitoba.....	444,406	250,558	694,964
*London Mutual Fire.....	5,732,080	429,617	6,161,697
Manitoba Assurance Co.....	648,754		648,754
Mercantile Fire.....	1,619,892	171,603	1,791,495
Montreal-Canada Fire.....	1,323,209	95,710	1,418,919
Mount Royal.....	217,729	152,047	369,776
National Fire.....	287,732		287,732
North Empire Fire.....	114,497	69,527	184,024
North West Fire.....	92,072	69,258	161,330
Nova Scotia Fire.....	377,777		377,777
Occidental Fire.....	239,667	82,232	321,899
Ontario Fire.....	851,105		851,105
Ottawa Assurance Co.....	866,253		866,253
Ottawa Agricultural.....	108,164		107,164
Pacific Coast Fire.....	147,887	39,837	188,724
Provincial.....	957,146		957,146
Quebec Fire.....	3,206,542	122,805	3,329,347
Richmond and Drummond.....	256,393		256,393
Rimouski.....	1,363,199		1,363,199
Royal Canadian.....	2,988,950		2,988,950
†Sovereign.....	736,216		736,216
Sovereign Fire.....	315,189		315,189
Stadacona.....	773,695		773,695
Victoria-Montreal.....	59,878		59,878
Western.....	9,148,038	265,767	9,413,805
	51,601,993	3,022,601	54,624,594
<i>British.</i>			
†Albion Fire Insurance Association.....	1,016,766		1,016,766
Alliance.....	2,815,563	144,836	2,960,399
Atlas.....	4,208,755	328,301	4,537,056
Caledonian.....	4,153,441	274,450	4,427,891
City of London.....	977,455		977,455
Commercial Union.....	10,882,826	470,222	11,353,048
Employers' Liability.....	445,068	153,515	598,583
General Accident Fire and Life.....	712,786	111,152	823,938
Glasgow and London.....	1,167,345		1,167,345
Guardian.....	8,697,379	558,248	9,255,627

*Formerly the Agricultural Mutual. †Formerly the Isolated Risk.

†Formerly the Fire Insurance Association.

5 GEORGE V., A. 1915

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1914, inclusive—*Continued.*

Companies.	Totals from 1869 to 1913.	Losses Paid 1914.	Totals from 1869 to 1914.
<i>British—Continued.</i>	\$	\$	\$
Imperial.....	4,181,342		4,181,342
Lancashire.....	4,492,270		4,492,270
**Law Union and Rock.....	967,010	137,003	1,104,013
Liverpool and London and Globe.....	13,583,544	902,101	14,485,645
London and Lancashire Fire.....	4,769,018	391,200	5,160,218
London Assurance.....	2,857,239	139,366	2,996,605
Manchester.....	1,914,238		1,914,238
Marine Insurance Co.....	None.	None.	
National of Ireland.....	1,706,837		1,706,837
North British and Mercantile.....	12,946,482	595,746	13,542,228
Northern.....	7,180,041	469,372	7,649,413
Norwich Union.....	5,914,277	470,923	6,385,200
Palatine Insurance Co.....	80,428	155,132	235,560
Phoenix, of London.....	10,011,738	579,207	10,590,945
Provincial.....	27,148	38,618	65,766
Queen.....	3,325,321		3,325,321
Royal Exchange.....	368,334	162,218	530,552
Royal Insurance Co.....	18,810,098	801,985	19,612,083
Scottish Commercial.....	177,229		177,229
Scottish Imperial.....	483,408		483,408
Scottish Union and National.....	3,436,826	150,484	3,587,310
Sun Insurance Office.....	3,561,347	268,367	3,829,714
Union Assurance Society.....	2,486,292	261,460	2,747,752
United Fire.....	549,440		549,440
Yorkshire.....	851,309	243,438	1,094,747
	140,758,700	7,807,344	148,566,044
<i>United States and Other Companies.</i>			
Ætna.....	4,822,052	157,403	4,979,455
Agricultural of Watertown.....	857,278		857,278
American Central.....	67,059	116,411	183,470
American Fire.....	66,980		66,980
American Insurance Co.....	23,999	31,001	55,000
American Lloyds.....	14,425	547	14,972
Andes.....	5,668		5,668
California Insurance Co.....	6,761	18,454	25,215
Connecticut Fire.....	1,124,073	45,620	1,169,693
Continental.....	453,278	186,493	639,771
Equitable Fire and Marine.....	4,998	23,237	28,235
Fidelity-Phoenix.....	833,304	167,322	1,000,626
Fireman's Fund.....	33,044	60,482	93,526
Firemen's Insurance Co.....	35,042	31,934	66,976
La Compagnie d'Assurance Generales.....	48,179	57,609	105,788
German American.....	1,116,371	282,743	1,399,114
Germania Fire.....	67,751	39,899	107,650
Glens Falls.....	None.	50,722	50,722
Globe and Rutgers.....		13,529	13,529
Hartford Fire.....	6,208,287	497,045	6,705,332
Home, New Haven.....	60,691		60,691
Home Insurance Co., New York.....	2,210,752	419,937	2,630,689
Insurance Co. of North America.....	2,898,461	221,792	3,120,253
Insurance Co. of the State of Pa.....	145,731	104,580	250,311
Lumber Insurance Company.....	644,878	81,919	726,797
National-Ben Franklin.....		24,377	24,377
National Fire.....	972,533	334,060	1,306,593
National Union Fire.....	246,531	128,504	375,035
La Nationale Compagnie d'Assurance.....		10,092	10,092
Niagara Fire.....	70,579	84,046	154,625
Northwestern National.....	21,299	54,170	75,469
Phoenix, of Brooklyn.....	2,154,363		2,154,363

**Formerly the Law, Union and Crown.

SESSIONAL PAPER No. 9

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1914, inclusive—*Concluded*.

Companies.	Totals from 1869 to 1913.	Losses Paid 1914.	Totals from 1869 to 1914.
<i>United States and Other Companies—Con.</i>	\$	\$	\$
Phoenix, of Hartford.....	2,721,309	237,983	2,959,292
Providence Washington.....	120,004	125,910	245,914
Queen, of America.....	5,799,801	357,208	6,157,009
Rochester German.....	193,689		193,689
Springfield Fire.....	519,209	277,903	797,112
St. Paul Fire and Marine.....	451,980	101,116	553,096
L'Union, Paris, France.....	153,734	104,669	258,403
Westchester Fire.....	83,873	89,591	173,464
	35,257,966	4,538,308	39,796,274

RECAPITULATION.

Canadian.....	51,601,993	3,022,601	54,624,594
British.....	140,758,700	7,796,480	148,555,180
United States and other.....	35,257,966	4,538,808	39,796,274
	227,618,659	15,357,389	242,976,038

5 GEORGE V., A. 1915

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1914, inclusive.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
CANADIAN COMPANIES.	\$	\$	\$	\$
1869.....	501,362	41,090,604	59,340,916	276,116
1870.....	536,600	54,637,315	59,523,641*	453,414
1871.....	707,418	68,921,494	68,465,914*	414,339
1872.....	796,847	76,499,542	72,203,784*	510,469
1873.....	842,896	71,775,952	91,032,187*	487,649
1874.....	1,453,781	126,588,965	126,705,337*	662,470
1875.....	1,646,654	168,896,111	190,284,543	1,082,206
1876.....	1,881,641	198,509,113	231,834,162	1,599,048
1877.....	1,622,955	168,935,723	217,745,048	2,186,162
1878.....	1,161,896	127,288,165	171,430,720	828,069
1879.....	1,102,822	124,652,727	158,824,631	687,353
1880.....	1,190,029	131,079,789	154,403,173	701,639
1881.....	1,206,470	140,331,153	153,436,153	1,336,758
1882.....	1,033,433	124,123,715	152,564,079	733,843
1883.....	1,091,801	122,302,460	149,930,173	760,430
1884.....	1,140,428	118,747,547	147,968,945	762,737
1885.....	1,107,879	111,162,914	143,759,390	597,189
1886.....	1,107,710	114,543,806	142,685,145	739,364
1887.....	1,121,435	109,206,925	154,165,902	764,321
1888.....	1,131,991	120,158,592	159,070,684	750,448
1889.....	1,173,948	122,965,987	158,883,612	678,752
1890.....	1,249,884	135,145,294	178,691,762	736,095
1891.....	1,278,736	135,943,674	177,785,359	940,734
1892.....	1,052,041	112,566,165	148,557,131	792,219
1893.....	1,137,797	123,785,683	154,614,280	797,149
1894.....	1,108,294	121,562,165	150,241,967	801,871
1895.....	1,151,126	130,567,693	143,697,862	807,003
1896.....	1,061,855	114,379,430	141,251,862	713,566
1897.....	1,021,216	107,268,258	154,231,897	718,891
1898.....	1,121,927	111,006,221	159,927,706	587,705
1899.....	1,183,739	130,509,195	169,792,859	637,101
1900.....	1,298,751	154,851,897	190,577,768	1,013,087
1901.....	1,727,410	170,894,095	221,756,637	1,009,899
1902.....	2,055,793	215,145,909	246,042,580	865,214
1903.....	2,282,498	216,505,990	260,637,251	1,209,678
1904.....	2,681,275	239,234,027	296,888,876	2,561,475
1905.....	3,013,714	301,816,272	328,340,100	1,399,065
1906.....	3,179,319	324,168,552	354,604,064	1,602,131
1907.....	3,681,335	375,927,812	412,019,532	1,801,449
1908.....	3,819,372	423,764,660	433,913,379	2,655,226
1909.....	3,764,341	455,432,696	473,744,578	2,123,508
1910.....	4,334,612	528,093,567	502,510,417	2,544,650
1911.....	4,727,141	572,066,012	549,604,374	2,519,179
1912.....	5,063,409	653,582,426	644,099,996	2,731,761
1913.....	5,099,298	712,651,986	684,512,207	3,020,551
1914.....	5,063,750	663,539,377	702,378,981	3,022,601
Totals.....	86,718,629			54,624,584
BRITISH COMPANIES.				
1869.....	1,119,011	120,747,515	115,222,003	579,416
1870.....	1,185,398	131,570,928	120,903,017	1,024,362
1871.....	1,299,846	148,147,966	132,731,241	922,400
1872.....	1,499,620	174,361,395	145,700,486	1,136,167
1873.....	1,773,265	172,531,126	147,602,019	967,316
1874.....	1,809,473	177,346,240	155,088,455	1,120,106
1875.....	1,683,715	166,953,268	154,835,931	1,299,612
1876.....	1,597,410	178,725,453	153,885,268	1,168,858
1877.....	1,927,220	206,713,932	184,304,318	5,718,305
1878.....	1,994,940	213,127,414	202,702,743	880,571

*These returns are imperfect

SESSIONAL PAPER No. 9

SUMMARY of Fire Insurance in Canada for the Years 1869 to 1914, inclusive—*Con.*

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
BRITISH COMPANIES— <i>Con.</i>				
	\$	\$	\$	\$
1879.....	1,899,154	213,131,295	208,265,359	1,275,540
1880.....	2,048,408	227,537,306	229,745,985	855,423
1881.....	2,353,258	271,044,719	277,721,299	1,669,405
1882.....	2,908,458	321,466,183	339,520,054	1,768,444
1883.....	3,178,850	350,993,028	380,613,572	1,992,671
1884.....	3,472,119	354,458,616	413,441,198	2,290,588
1885.....	3,376,401	337,216,878	421,205,014	1,895,175
1886.....	3,429,012	349,109,117	393,166,340	2,338,164
1887.....	3,693,992	377,690,654	422,314,264	2,335,034
1888.....	3,859,282	376,540,072	434,941,955	2,094,465
1889.....	3,970,632	403,297,656	468,379,580	1,968,537
1890.....	4,072,133	427,931,692	474,884,419	2,229,556
1891.....	4,189,171	411,748,053	497,550,395	2,553,162
1892.....	4,455,474	466,900,791	549,223,123	2,878,149
1893.....	4,623,196	458,254,364	563,044,318	3,496,112
1894.....	4,602,747	435,237,770	567,948,304	3,094,861
1895.....	4,750,290	436,765,579	575,683,150	3,402,337
1896.....	5,006,047	459,959,398	591,656,008	2,845,994
1897.....	5,165,202	470,466,620	611,840,429	3,334,667
1898.....	5,223,345	481,404,453	629,768,638	3,557,122
1899.....	5,652,228	524,980,343	654,890,000	3,867,212
1900.....	5,846,020	540,448,980	681,751,373	5,515,231
1901.....	6,595,447	542,142,232	694,491,228	4,889,192
1902.....	6,946,919	556,692,825	695,220,761	2,724,487
1903.....	7,334,432	580,718,653	727,383,239	3,803,764
1904.....	8,343,666	609,942,293	745,159,661	9,172,919
1905.....	8,582,925	649,566,539	785,219,445	3,634,706
1906.....	8,601,374	672,318,145	855,091,245	3,829,244
1907.....	9,302,906	748,836,659	937,282,806	5,073,985
1908.....	9,919,403	789,146,201	976,873,509	5,776,725
1909.....	9,720,997	832,409,237	1,059,251,521	4,849,587
1910.....	10,243,235	936,097,008	1,143,463,774	5,488,726
1911.....	11,205,694	998,101,547	1,269,648,229	6,181,888
1912.....	12,092,125	1,148,396,318	1,430,070,127	6,319,064
1913.....	13,138,597	1,318,925,094	1,595,798,865	6,939,451
1914.....	13,710,942	1,398,200,935	1,736,187,120	7,796,480
Totals.....	239,403,979	.....	.....	148,555,180
UNITED STATES AND OTHER COMPANIES.				
1869.....	165,166*	9,702,356	13,796,890*	172,188
1870.....	194,781	12,893,827	11,167,928	147,061
1871.....	314,452	27,367,712	27,256,629*	212,460
1872.....	332,243	26,526,334*	33,818,670	263,339
1873.....	352,255	26,788,850	40,120,629	227,219
1874.....	259,049	25,243,769	25,050,427	143,583
1875.....	264,395	17,357,605	19,300,555	181,713
1876.....	228,955	23,914,181	18,880,550	99,389
1877.....	213,830	21,013,457	18,298,315	586,452
1878.....	211,594	19,432,178	35,766,238	114,034
1879.....	225,512	22,920,397	20,267,995	182,305
1880.....	241,140	25,454,766	27,414,113	109,516
1881.....	267,388	30,040,366	31,053,261	163,661
1882.....	287,815	32,454,518	34,772,345	162,699
1883.....	354,090	40,284,814	41,720,296	167,127
1884.....	367,581	40,777,215	44,097,646	191,998
1885.....	368,180	37,623,116	46,830,075	186,923
1886.....	395,613	42,099,984	50,921,537	223,860

*These returns are imperfect.

5 GEORGE V., A. 1915

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1914, inclusive—
Concluded.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
	\$	\$	\$	\$
UNITED STATES AND OTHER COM- PANIES.— <i>Con.</i>				
1887.....	429,075	45,859,509	56,287,171	304,159
1888.....	445,990	44,881,343	56,722,420	228,909
1889.....	443,436	46,518,461	57,275,186	228,922
1890.....	514,054	57,046,959	67,103,440	300,916
1891.....	700,809	75,726,695	84,266,437	411,801
1892.....	1,004,812	107,708,732	123,629,818	706,902
1893.....	1,032,602	105,564,192	124,028,459	759,429
1894.....	1,000,328	96,789,493	117,876,931	692,631
1895.....	1,041,966	100,305,776	118,491,852	784,410
1896.....	1,007,948	94,949,822	112,666,482	613,941
1897.....	971,243	85,963,431	102,449,891	648,275
1898.....	1,004,859	88,750,015	105,697,763	639,660
1899.....	1,074,525	100,767,561	112,186,809	677,725
1900.....	1,187,177	108,127,777	120,003,219	1,245,975
1901.....	1,327,491	108,486,527	122,439,754	875,865
1902.....	1,574,372	120,211,152	133,999,827	562,588
1903.....	1,767,832	136,050,121	152,433,226	857,274
1904.....	2,144,941	153,128,785	172,965,394	2,365,140
1905.....	2,689,032	188,712,561	204,586,950	966,748
1906.....	2,907,270	213,613,168	234,206,935	1,152,916
1907.....	3,130,234	239,440,520	265,401,198	1,569,607
1908.....	3,288,500	253,383,160	289,931,375	1,847,504
1909.....	3,564,126	292,133,934	330,290,388	1,673,731
1910.....	4,147,684	352,864,510	388,302,549	2,259,017
1911.....	4,642,420	417,473,032	460,615,743	2,235,881
1912.....	6,038,984	572,182,988	609,273,561	3,068,756
1913.....	7,508,052	893,623,473	871,619,317	4,043,757
1914.....	8,772,188	1,037,711,865	1,010,040,786	4,538,305
Totals.....	70,405,989	.....	.....	39,796,274

TOTALS FOR ALL YEARS FROM 1869 TO 1914 INCLUSIVE.

Canadian Companies.....	86,718,629	.....	54,624,584
British Companies.....	239,403,979	.....	148,555,180
United States and other Companies.....	70,405,989	.....	39,796,274
Grand totals.....	396,528,957	.....	242,976,038

SESSIONAL PAPER No. 9

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1914.

ACADIA FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED CLAIMS.		Remarks.
						Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$	\$	\$	
In Canada.....	142,580	18,326,431	17,457,407	93,133	88,906	11,167	1,000	Total business De-
In other countries.....	2,980	331,500	276,950	920	921	None.	None.	cember 31, 1914.
Totals.....	145,560	18,657,931	17,734,357	94,053	89,827	11,167	1,000	

ANGLO-AMERICAN FIRE INSURANCE COMPANY.

In Canada.....	204,229	21,469,043	33,583,396	130,540	122,659	28,091	None.	Total business De-
In other countries.....	15,710	2,196,032	2,113,245	-535	2,513	201	None.	cember 31, 1914.
Totals.....	219,939	23,665,075	35,696,641	130,005	125,172	28,292	None.	

BRITISH AMERICA ASSURANCE COMPANY.

Fire.....	1,904,688	358,450,433	353,754,876	1,285,562	1,254,231	221,075	13,280	Total business De-
Hail.....	44,159	969,132	None.	10,125	10,125	None.	None.	cember 31, 1914.
Marine.....	7,200	2,111,378	1,619,804	1,793	1,793	None.	None.	
Totals.....	1,956,047	361,530,943	355,374,680	1,297,480	1,266,149	221,075	13,280	

CANADIAN FIRE INSURANCE COMPANY.

In Canada.....	279,683	28,555,652	34,925,809	130,683	121,913	20,066	179	Total business De-
In other countries.....	6,664	892,425	795,588	4,404	4,434	None.	None.	cember 31, 1914.
Totals.....	286,347	29,448,077	35,724,397	135,087	126,367	20,066	179	

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1914—Continued.

HUDSON BAY FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED CLAIMS.		Remarks.
						Not Resisted.	Resisted.	
Fire.....	\$ 87,808 None.	\$ 9,922,357 None.	\$ 10,152,396 None.	\$ 46,964 1,115	\$ 49,340 2,978	\$ 8,651 137	\$ None.	Total business December 31, 1914.
Hail.....	87,808	9,922,357	10,152,396	48,079	52,318	8,788	None.	
Totals.....								

THE IMPERIAL UNDERWRITERS CORPORATION OF CANADA.

Fire.....	95,208 None.	10,528,108 None.	9,021,125	49,086 191	41,508 425	9,975 189	None.	Total business December 31, 1914.
Plate Glass.....	95,208	10,528,108	9,021,125	49,277	41,933	10,164	None.	
Totals.....								

LONDON MUTUAL FIRE INSURANCE COMPANY.

In Canada.....	558,456 6,784	72,959,675 698,786	87,932,080 671,176	375,666 8,226	429,617 8,501	11,036 None.	None.	Total business December 31, 1914.
In other countries.....	505,240	73,658,461	88,603,256	383,892	438,118	11,036	None.	
Totals.....								

MONTREAL-CANADA FIRE INSURANCE COMPANY.

In Canada.....	131,265 4,913	14,536,123 822,695	21,916,513 680,404	96,033 -889	95,710 144	20,659 50	None.	Total business December 31, 1914.
In other countries.....	136,178	15,358,818	22,596,917	95,149	95,854	20,709	None.	
Totals.....								

SESSIONAL PAPER No. 9

MOUNT ROYAL INSURANCE COMPANY.

Fire.....	381,643	47,141,384	41,924,623	154,474	152,860	9,251	None.	Total business De-
Plate Glass.....	5,758			3,016	3,016	None.	None.	cember 31, 1914.
Totals.....	387,301	47,141,384	41,924,623	157,490	155,876	9,251	None.	

NORTH EMPIRE FIRE INSURANCE COMPANY.

In Canada.....	93,409	11,033,400	7,348,835	75,490	69,527	13,469	None.	Total business De-
In other countries.....	682	50,753	50,253	3,760	3,760	None.	None.	cember 31, 1914.
Totals.....	94,091	11,084,153	7,399,088	79,250	73,287	13,469	None.	

NORTH WEST FIRE INSURANCE COMPANY.

In Canada.....	125,711	14,163,792	13,718,229	68,533	69,258	5,113	500	Total business De-
In other countries.....	3,921	522,168	267,176	4,072	4,072	None.	None.	cember 31, 1914.
In other countries.....	129,632	14,685,960	13,985,405	72,605	73,330	5,113	500	

OCCIDENTAL FIRE INSURANCE COMPANY.

In Canada.....	129,812	5,874,485	9,857,483	87,716	82,232	14,429	2,660	Total business De-
In other countries.....	7,147	744,305	721,575	3,122	3,114	8	None.	cember 31, 1914.
Totals.....	136,959	6,618,790	10,579,058	90,838	85,346	14,437	2,660	

PACIFIC COAST FIRE INSURANCE COMPANY.

In Canada.....	75,551	12,243,156	11,206,634	41,564	39,837	6,920	None.	Total business De-
In other countries.....	20,538	6,497,859	2,459,572	24,369	24,955	None.	None.	cember 31, 1914.
Totals.....	96,389	18,741,015	13,666,206	65,933	64,822	6,920	None.	

5 GEORGE V., A. 1915

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1914—Continued.

WESTERN ASSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid	UNSETTLED CLAIMS.		Remarks.
						Not Registered.	Registered.	
	\$	\$	\$	\$	\$	\$	\$	
Fire.....	2,054,647	592,054,313	461,953,844	1,446,359	1,367,044	243,293	6,224	Total business December 31, 1914.
Inland Transportation.....	24,647	35,579,947	310,322	17,290	17,590	None.	None.	
Marine.....	888,497	326,441,689	29,616,551	675,756	607,961	112,196	None.	
Tornado.....	6,763	2,244,826	2,191,619	1,345	461	883	None.	
Totals.....	2,974,554	956,320,775	494,072,336	2,140,750	1,993,056	356,372	6,224	

AETNA INSURANCE COMPANY.

Fire.....	358,554	33,788,700	41,936,181	198,972	157,403	65,472	None.	In Canada December 31, 1914.
Automobile.....	27,660	1,588,345	1,069,547	26,062	21,322	7,395	None.	
Tornado.....	923	230,821	191,246	None.	None.	None.	None.	
Totals.....	387,137	35,607,866	43,196,974	225,034	178,725	72,867	None.	

AMERICAN CENTRAL INSURANCE COMPANY.

Fire.....	163,551	29,155,885	9,912,911	119,953	116,411	31,633	None.	In Canada December 31, 1914.
Tornado.....	186	39,300	267,000	25	25	None.	None.	
Totals.....	163,737	29,195,185	10,179,911	120,008	116,436	31,633	None.	

AMERICAN LLOYDS, UNDERWRITERS AT.

Fire.....	17,010	5,345,409	4,529,394	599	547	55	None.	In Canada December 31, 1914.
Sprinkler Leakage.....	10,491	1,645,853	2,712,353	5,942	5,987	360	None.	
Totals.....	27,501	6,991,262	7,241,777	6,541	6,534	415	None.	

SESSIONAL PAPER No. 9

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED.

Fire.....	308,402	35,333,456	35,129,147	183,460	153,515	37,045	1,000
Accident.....	127,054	18,533,599	17,357,517	57,415	57,415	15,000	None.
Employers' Liability.....	795,463	31,128,500	27,646,000	343,759	453,759	200,000	None.
Sickness.....	18,071	4,554,050	4,488,800	23,055	21,055	8,000	None.
Guarantee.....	65,313	20,169,300	15,818,519	30,798	29,059	20,240	None.
Totals.....	1,314,303	109,718,905	100,409,983	638,487	714,803	280,285	1,000

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK.

Fire.....	302,151	37,744,470	38,884,786	176,426	167,222	55,111	3,300
Tornado.....	493	139,035	1,598,960	38	7	31	None.
Totals.....	302,644	37,883,505	40,483,746	176,464	167,229	55,142	3,300

FIREMAN'S FUND INSURANCE COMPANY.

Fire.....	94,903	13,905,679	7,457,948	65,451	60,482	13,611	None.
Inland Transportation.....	70,914	10,006,270	499,820	16,718	15,868	850	None.
Automobile.....	23,319	1,885,025	824,685	31,687	19,997	11,905	None.
Totals.....	189,226	25,496,974	8,782,453	113,856	96,347	26,366	None.

GERMAN AMERICAN INSURANCE COMPANY.

Fire.....	470,652	92,760,014	59,893,791	304,883	282,743	41,844	None.
Tornado.....	29	16,400	10,900	None.	None.	None.	None.
Totals.....	470,681	92,776,414	59,904,691	304,883	282,743	41,844	None.

GLENS FALLS INSURANCE COMPANY.

Fire.....	105,086	10,892,732	10,988,982	52,123	50,722	1,401	None.
Automobile.....	14,811	767,175	645,210	2,941	2,741	200	None.
Totals.....	119,897	11,659,907	11,634,192	55,064	53,463	1,601	None.

In Canada December 31, 1914.

5 GEORGE V., A. 1915

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1914—Continued.

HARTFORD FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	UNSETTLED CLAIMS.		Remarks.
						Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$	\$	\$	
Fire.....	1,049,834	111,611,996	137,877,031	518,331	497,045	92,485	None.	In Canada December 31, 1914.
Inland Transportation.....	1,881	247,450	127,200	217	217	None.	None.	
Tornado.....	3,339	966,190	2,840,582	65	65	None.	None.	
Automobile.....	21,599	1,494,536	680,475	3,404	4,765	259	None.	
Sprinkler Leakage.....	23,079	3,530,250	4,685,150	9,338	9,338	None.	None.	
Totals.....	1,099,702	117,850,422	146,210,438	531,355	511,430	92,744	None.	

HOME INSURANCE COMPANY.

Fire.....	898,923	95,506,363	102,007,914	433,932	419,937	58,892	None.	In Canada December 31, 1914.
Automobile.....	24,339	1,352,085	987,978	7,065	7,580	1,160	None.	
Rail.....	100,732	1,589,078	None.	46,377	46,377	None.	None.	
Sprinkler Leakage.....	1,169	190,750	135,750	72	72	None.	None.	
Tornado.....	2,279	546,755	1,417,410	746	746	50	None.	
Totals.....	1,027,442	99,185,081	104,699,052	488,192	474,712	60,102	None.	

INSURANCE COMPANY OF NORTH AMERICA.

Fire.....	441,420	47,006,449	55,542,253	198,111	221,792	15,634	None.	In Canada December 31, 1914.
Inland Transportation.....	2,686	293,656	52,025	526	326	200	None.	
Automobile.....	49,309	2,863,825	1,726,755	37,222	37,562	4,485	None.	
Totals.....	493,415	50,163,730	57,321,033	235,859	259,680	20,319	None.	

SESSIONAL PAPER No. 9

LAW UNION AND ROCK INSURANCE COMPANY.

Fire.....	282,305	28,687,972	34,194,413	167,354	137,003	42,790	In Canada December 31, 1914.
Accident.....	16,075	3,162,191	3,067,010	7,236	6,424	2,424	
Employers' Liability.....	62,511	8,352		37,575	33,075	16,000	
Sickness.....				3,890	3,896	700	
Totals.....	369,243			216,055	180,129	61,914	None.

MARINE INSURANCE COMPANY, LIMITED.

Fire.....	None.	None.	None.	None.	None.	None.	In Canada December 31, 1914.
Automobile.....	49,971	3,299,260	3,299,260	27,114	27,114	None.	
Inland Transportation.....	65,070	159,910,221	None.	31,539	31,539	None.	
Totals.....	115,041	163,209,481	3,299,260	58,653	58,653	None.	None.

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

Fire.....	637,386	85,679,369	74,944,483	308,220	334,060	98,625	In Canada December 31, 1914.
Tornado.....	564	935,114	820,564	11	11	None.	
Totals.....	637,950	86,614,483	75,765,047	308,231	334,071	98,625	None.

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURG, PA.

Fire.....	214,154	22,190,089	21,987,589	117,764	128,504	14,872	In Canada December 31, 1914.
Tornado.....	-50	76,650	651,838	278	278	None.	
Totals.....	214,104	22,266,739	22,639,427	118,042	128,782	14,872	None.

NIAGARA FIRE INSURANCE COMPANY.

Fire.....	187,012	16,538,612	16,061,492	87,247	84,046	17,624	In Canada December 31, 1914.
Tornado.....	11	4,000	27,800	None.	None.	None.	
Automobile.....	5,674	254,743	282,543	1,353	1,228	125	
Totals.....	192,697	16,797,355	16,371,835	88,600	85,274	17,749	None.

ABSTRACT of Fire Insurance done by Canadian Companies which do business outside of the Dominion, and of Fire, etc., business done by Companies transacting Fire and other classes of Insurance, for 1914—*Concluded*.
NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount at Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid	UNSETTLED CLAIMS.		Remarks.
						Not Resisted.	Resisted.	
	\$	\$	\$	\$	\$	\$	\$	
Fire.....	113,160	13,485,063	12,880,234	61,907	54,170	11,365	None.	In Canada December 31, 1914.
Tornado.....	476	134,950	781,238	72	16,904	None.	600	
Hail.....	47,065	966,158	None.	17,504	None.	None.	600	
Totals.....	190,701	14,586,171	13,661,472	79,483	71,146	11,365	600	

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED.

Fire.....	770,642	73,606,390	97,893,694	481,309	470,923	36,563	2,200	In Canada December 31, 1914.
Accident.....	11,701	2,971,000	1,802,500	5,734	5,699	150	None.	
Employers' Liability.....	18,974	2,539,166	7,785	4,041	2,469	3,600	None.	
Sickness.....	6,756	.....	1,992,504	4,233	4,278	570	None.
Plate Glass.....	3,805	.....	1,966	1,966	1,751	230	None.
Totals.....	811,878	501,027	486,692	39,982	5,800		

PROVIDENCE WASHINGTON INSURANCE COMPANY.

Fire.....	190,649	19,631,625	17,910,534	135,298	125,910	13,948	None.	In Canada December 31, 1914.
Automobile.....	18,797	1,032,420	709,710	14,825	12,743	5,392	None.	
Totals.....	209,446	20,664,045	18,620,244	150,123	138,653	19,340	None.	

QUEEN INSURANCE COMPANY OF AMERICA.

Fire.....	607,874	57,315,877	75,067,961	356,172	357,208	32,301	10,000	In Canada December 31, 1914.
Inland Transportation.....	2	10,750	None.	None.	None.	None.	None.	
Automobile.....	57,448	3,031,575	2,342,537	40,084	49,589	655	None.	
Totals.....	665,324	60,358,202	77,410,498	396,256	406,797	32,956	10,000	

SESSIONAL PAPER No. 9

ROYAL EXCHANGE ASSURANCE.

Fire.....	422,440	47,006,381	51,551,061	160,755	162,218	3,968	None.
Accident.....	13,829	3,893,750	2,616,250	3,488	3,988	385	None.
Employers' Liability.....	11,607	114,000	903,333	4,808	7,533	175	None.
Sickness.....	9,600	.....	.....	3,477	3,608	844	None.
Automobile.....	24,854	2,252,425	1,619,775	6,333	6,673	910	None.
Totals.....	482,330	.....	.....	178,861	184,030	6,282	None.

In Canada December 31, 1914.

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

Fire.....	350,475	39,592,727	53,648,090	160,950	150,484	27,100	None.
Tornado.....	200	47,050	342,940	None.	None.	None.	None.
Totals.....	350,675	39,639,777	53,991,030	160,950	150,484	27,100	None.

In Canada December 31, 1914.

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

Fire.....	481,373	71,730,495	62,460,904	281,330	277,903	46,208	None.
Tornado.....	2,189	608,138	2,356,746	191	66	125	None.
Sprinkler Leakage.....	662	136,500	95,000	14	14	None.	None.
Totals.....	484,224	72,475,133	64,912,650	281,535	277,983	46,333	None.

In Canada December 31, 1914.

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Fire.....	236,513	22,795,149	25,724,234	105,892	101,116	16,461	None.
Inland Transportation.....	2,849	1,163,500	31,973	1,639	1,639	None.	None.
Tornado.....	2,603	890,993	1,238,226	576	576	5	None.
Automobile.....	57,890	3,186,583	2,612,570	28,725	27,611	3,346	None.
Totals.....	299,955	27,956,130	29,607,003	136,832	130,937	19,812	None.

In Canada December 31, 1914.

YORKSHIRE INSURANCE COMPANY, LIMITED.

Fire.....	366,753	37,653,674	45,361,938	239,120	243,438	15,633	8,019
Accident.....	3,314	1,427,750	1,084,250	1,460	1,532	103	None.
Employers' Liability.....	11,258	1,630,000	1,270,000	2,199	3,849	475	None.
Sickness.....	3,298	.....	.....	1,594	1,444	None.	300
Live Stock.....	41,382	848,452	469,468	23,076	20,627	5,000	None.
Plate Glass.....	4,279	.....	.....	876	1,179	27	None.
Automobile.....	14,568	3,130,000	1,970,000	2,436	3,433	283	None.
Totals.....	446,852	44,689,876	50,155,656	270,761	275,402	21,521	8,319

In Canada December 31, 1914.

FIRE INSURANCE done in Canada in 1914.

Companies.	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken.	The same for 1913.	Net cash Paid during the Year for Losses.	Net cash received during the Year for Premiums.	Rate of losses paid per cent of premiums received.	The same for 1913.
	\$ cts.	\$ cts.			\$ cts.	\$ cts.		
<i>Canadian Companies.</i>								
Acadia Fire.....	18,326,431	251,132 91	1-37	1-39	88,906 33	142,580 19	62-36	55-55
Anglo-American.....	21,469,043	289,839 23	1-35	1-42	122,659 10	204,229 06	60-06	64-93
Beaver Fire.....	4,605,656	77,478 78	1-68		445 55	29,334 55	1-52	
British America.....	73,780,407	788,634 91	1-07	1-29	296,395 93	489,749 96	60-52	53-59
British Colonial.....	28,710,954	309,120 38	1-08	1-33	26,494 37	198,128 58	13-37	32-55
British North Western	5,593,064	102,461 57	1-83	1-48	38,831 50	46,321 42	83-83	36-68
Canada National.....	22,152,139	342,961 49	1-55	1-53	93,002 40	190,437 28	48-84	37-86
Canadian Fire.....	28,555,652	455,783 50	1-60	1-61	121,912 53	279,683 19	43-59	45-20
Dominion Fire.....	28,158,802	391,846 47	1-39	1-42	156,371 47	213,768 63	73-15	68-18
Equity Fire.....	None.	None.		1-29	87,920 69	15,608 59		81-41
Factories Insurance Co	34,445,750	436,374 76	1-27	1-69	149,851 98	284,285 95	52-71	43-27
Hudson Bay.....	9,922,357	186,250 01	1-88	1-56	49,339 94	87,867 95	56-15	86-16
Imperial Underwriters	10,528,108	121,942 36	1-16	1-80	41,508 09	95,208 09	43-60	27-23
Liverpool-Manitoba..	39,478,395	529,725 43	1-34	1-32	250,558 10	419,495 38	59-73	53-09
London Mutual.....	72,959,675	666,179 61	0-91	1-00	429,616 44	558,455 66	76-93	61-63
Mercantile Fire.....	25,390,361	300,096 92	1-18	1-26	171,602 51	244,851 28	70-08	40-81
Montreal-Canada.....	14,536,123	199,421 36	1-37	1-46	95,709 92	131,264 82	72-91	64-24
Mount Royal.....	47,141,384	593,152 83	1-26	1-27	152,046 80	381,844 02	39-82	51-89
North Empire Fire...	11,033,400	216,804 45	1-96	1-83	69,527 22	93,409 64	74-43	47-17
North West Fire.....	14,163,792	194,681 23	1-37	1-40	69,258 37	125,711 28	55-09	40-15
Occidental Fire.....	5,874,485	138,677 99	2-36	2-35	82,232 41	129,812 02	63-35	53-09
Pacific Coast Fire....	12,243,156	169,833 77	1-39	1-36	39,837 47	75,550 74	52-73	20-64
Quebec Fire.....	28,001,652	308,664 91	1-10	1-06	122,804 66	247,650 85	49-59	51-94
Western.....	106,468,591	1,120,338 77	1-05	1-20	265,767 31	409,718 87	64-87	43-02
Totals.....	663,539,377	8,191,403 69	1-23	1-33	3,022,601 09	5,063,750 82	59-69	59-23
<i>British Companies.</i>								
Alliance.....	26,155,118	252,995 49	-97	1-00	144,835 78	213,203 43	67-93	34-97
Atlas.....	48,149,735	612,457 67	1-27	1-30	328,301 39	526,215 76	62-39	50-72
Caledonian.....	45,463,173	526,309 59	1-16	1-17	274,449 83	442,976 40	61-96	51-88
Commercial Union....	102,738,333	1,104,297 71	1-02	1-04	470,221 95	1,000,068 65	47-02	41-75
Employers' Liability	35,333,456	385,714 47	1-09	1-16	153,515 04	308,401 94	49-78	43-78
General Accident Fire								
and Life.....	29,702,725	342,510 85	1-15	1-24	111,151 56	267,237 24	41-59	58-88
Guardian Ass. Co.....	86,567,723	1,120,801 47	1-29	1-36	558,248 43	958,194 85	58-26	64-34
Law, Union and Rock	28,687,972	334,763 71	1-17	1-16	137,003 43	282,304 80	48-53	48-05
Liverpool and London								
and Globe.....	142,723,265	1,788,922 19	1-25	1-22	902,101 48	1,383,304 77	65-21	55-61
London and Lanca-								
shire Fire.....	83,550,996	897,887 18	1-07	1-20	301,199 94	691,560 77	56-57	45-42
London Assurance....	31,718,697	374,697 19	1-18	1-19	128,501 62	310,412 16	41-40	46-62
Marine Insurance Co..	None.	None.			None.	None.		
North British and								
Mercantile.....	96,286,336	1,140,073 59	1-18	1-18	595,746 20	943,906 87	63-11	58-37
Northern Assurance..	67,398,717	876,971 49	1-30	1-30	469,371 88	736,047 16	63-77	52-44
Norwich Union Fire..	73,606,390	889,302 49	1-21	1-31	470,923 01	770,641 88	61-11	55-33
Palatine Insurance Co.	25,645,785	321,725 60	1-26	1-19	155,132 36	239,666 13	64-73	40-90
Phoenix, of London...	97,927,950	1,285,915 32	1-31	1-32	579,207 20	1,035,778 22	55-92	54-45
Provincial.....	7,811,504	54,191 99	-69	-70	38,618 26	45,591 38	84-71	75-48
Royal Exchange.....	47,006,381	489,640 79	1-04	1-13	162,211 12	422,439 79	38-40	38-29
Royal Insurance Co..	146,814,153	1,706,899 02	1-16	1-16	801,984 68	1,450,548 80	55-29	53-15
Scottish Union and								
National.....	39,592,727	421,576 90	1-06	1-14	150,484 48	350,475 37	42-94	49-94
Sun Insurance Office..	44,282,491	565,298 66	1-28	1-41	268,366 91	484,221 85	55-42	57-71
Union Assurance So-								
ciety.....	53,383,634	643,268 15	1-21	1-25	261,460 36	480,991 54	54-36	51-36
Yorkshire.....	37,653,674	442,444 12	1-18	1-16	243,438 24	366,752 61	66-38	66-84
Totals.....	1,398,200,935	16,578,665 64	1-18	1-21	7,796,482 15	13,710,942 37	56-86	52-82

SESSIONAL PAPER No. 9

FIRE INSURANCE done in Canada in 1914—*Concluded.*

Companies.	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken.	The same for 1913.	Net Cash Paid during the Year for Losses.	Net Cash received during the Year for Premiums.	Rate of losses paid per cent of premiums received.	The same for 1913.
<i>United States and Other Companies.</i>	\$ cts.	\$ cts.			\$ cts.	\$ cts.		
Aetna Insurance Co....	33,788,700	412,853 85	1.22	1.33	157,402 60	358,554 23	43.90	49.17
American Central.....	29,155,885	264,658 77	.91	.81	116,410 87	163,551 19	71.18	30.85
American Insurance Co	5,023,310	85,398 67	1.70	1.76	31,000 93	62,518 20	49.59	36.16
American Lloyds.....	5,345,409	20,518 82	.38	.45	546 66	17,009 75	3.21	85.79
California Insurance Co.....	3,108,615	58,613 52	1.89	2.03	18,454 01	37,410 04	49.33	20.30
Connecticut Fire.....	11,889,902	164,070 89	1.38	1.39	45,620 15	110,498 70	41.20	57.34
Continental Insurance Co.....	36,692,722	368,097 71	1.00	1.09	186,493 15	299,678 58	62.23	67.87
Equitable Fire and Marine.....	13,119,287	142,132 34	1.08	1.12	23,237 23	34,106 24	68.13	21.67
Fidelity-Phenix.....	37,744,470	459,911 42	1.22	1.25	167,322 26	362,151 27	46.20	71.80
Fireman's Fund.....	13,905,679	167,490 73	1.20	.96	60,482 19	94,993 02	63.67	14.42
Firemen's Insurance Co.....	6,781,023	93,937 03	1.39	1.44	31,934 01	89,562 20	35.66	35.26
Compagnie d'Assurances Generales.....	10,441,094	123,124 64	1.18	1.32	57,609 31	82,382 39	69.93	16.20
German American.....	92,760,014	728,112 23	.78	.95	282,743 21	470,651 65	60.07	60.49
Germania Fire.....	5,378,248	89,242 57	1.66	1.66	39,898 61	66,687 56	59.85	109.13
Glens Falls.....	10,892,732	147,250 22	1.35	.80	50,721 67	105,086 47	48.27	.....
Globe and Rutgers...	14,447,534	141,731 65	.98	.....	13,529 43	99,867 00	13.55	.....
Hartford Fire.....	111,611,996	1,123,839 22	1.01	1.02	497,045 03	1,049,833 52	47.35	47.21
Home Insurance Co....	95,506,363	1,074,805 75	1.13	1.02	419,936 67	898,923 31	46.72	34.93
Insurance Co. of North America.....	47,006,449	526,560 18	1.12	1.16	221,791 98	441,419 90	50.24	65.10
Insurance Co. of the State of Pa.....	15,083,672	199,671 76	1.32	1.35	104,580 19	156,884 90	66.66	56.33
Lumber Insurance Co.	7,511,560	134,715 56	1.79	1.76	81,918 97	100,581 22	81.45	79.06
National Ben-Franklin	26,768,010	317,026 43	1.18	.....	24,376 96	155,674 73	15.66	.....
National Fire of Hartford.....	85,679,369	825,976 37	.96	1.02	334,060 49	637,386 18	52.41	67.40
National Union Fire of Pittsburgh.....	22,190,089	286,607 65	1.29	1.33	128,503 61	214,154 07	60.01	68.28
La Nationale Compagnie d'Ass.....	11,187,317	141,988 92	1.27	.....	10,092 36	103,479 48	9.75	.....
Niagara Fire.....	16,538,612	222,293 69	1.34	1.36	84,046 00	187,012 03	44.94	25.30
Northwestern National.....	13,485,063	157,780 15	1.17	.90	54,170 00	113,160 17	47.87	63.57
Phoenix, of Hartford..	48,347,747	541,722 92	1.12	1.10	237,983 25	402,016 21	59.20	45.95
Providence Washington.....	19,631,625	234,673 57	1.20	1.27	125,910 31	190,648 97	66.04	59.76
Queen, of America....	57,315,877	726,860 34	1.27	1.27	357,208 44	607,874 39	58.76	59.29
Springfield Fire and Marine.....	71,730,495	614,485 06	.86	.88	277,902 62	481,373 09	57.73	58.74
St. Paul Fire and Marine.....	22,725,149	310,869 50	1.37	1.31	101,116 18	236,513 34	42.75	48.25
L'Union, Paris, France	19,994,372	240,267 37	1.20	1.20	104,669 19	187,704 18	55.76	61.63
Westchester Fire.....	14,923,476	204,656 17	1.37	1.37	89,591 28	152,862 60	58.61	53.39
Totals.....	1,037,711,865	11,351,945 67	1.09	1.11	4,538,309 82	8,772,190 78	51.74	53.86
Grand Totals...	3,099,452,177	36,122,015 00	1.17	1.21	15,357,393 06	27,546,882 87	55.75	54.39

TABLE I.—Showing Total Assets, and their Nature, of Canadian Companies doing business of Fire and other Insurance.
CANADIAN COMPANIES—ASSETS AT DEC. 31, 1914.

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures	Stocks.	Agents' Balances and Premiums outstanding.	Cash on hand and in Banks.	Interest and Rents due and Accrued.	Other Assets.	Total Assets.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Acadia Fire.....	16,894 00	20,000 00	94,940 00	529,837 05	12,589 34	30,214 98	None.	4,000 00	708,475 37	Fire.
Anglo-American.....	None.	None.	117,855 24	69,400 00	69,346 57	25,601 39	633 35	10,855 99	293,692 44	"
Beaver Fire.....	48,403 20	48,403 20	58,571 53	None.	8,041 51	47,667 30	2,047 31	1,878 87	106,600 82	"
British America.....	236,850 71	4,200 00	1,430,969 95	107,068 00	327,833 83	108,508 95	27,313 69	14,006 81	2,256,132 11	Fire, Hail and Marine.
British Colonial.....	None.	None.	118,927 07	None.	34,689 31	96,219 40	3,944 11	15,355 38	239,135 87	Fire.
British Northwestern.....	None.	96,467 05	94,233 35	43,790 00	10,520 53	23,692 67	2,355 14	18,533 66	280,583 46	"
Canada National.....	31,035 06	1,316,166 65	465,000 00	96,340 00	39,991 83	157,014 06	55,159 73	89,346 49	1,840,093 42	"
Canadian Fire.....	None.	612,623 58	465,000 00	None.	43,000 00	112,498 81	1,111 00	9,845 79	1,246,766 38	"
Dominion Fire.....	None.	None.	141,853 22	30,790 00	40,414 39	96,010 00	1,746 80	18,677 20	329,432 27	"
Equity Fire.....	None.	16,000 00	8,126 13	None.	3,163 94	104 53	1,263 90	13,016 95	41,679 45	"
Factories Insurance Co.....	4,800 00	29,143 60	113,913 35	None.	•31,593 09	29,738 70	2,781 83	25,174 28	337,165 45	"
Hudson Bay.....	108,342 09	99,990 84	59,819 21	None.	42,657 64	31,821 04	5,510 82	17,456 80	365,508 44	Fire and Hail.
Imperial Underwrit-ers.....	15,000 00	113,062 36	85,520 40	None.	13,156 47	10,697 53	4,453 65	3,209 77	249,700 18	Fire and Plate Glass.
Liverpool-Manitoba.....	None.	None.	688,001 96	None.	39,996 82	80,012 43	4,020 58	85 53	812,517 32	Fire.
London Mutual.....	109,227 08	30,995 00	253,012 25	65,996 00	26,239 60	31,603 17	5,209 27	102,390 60	*634,672 97	"
Mercantile Fire.....	None.	None.	326,625 87	44,807 53	33,784 87	85,673 37	574 37	1,032 99	492,551 80	"
Montreal-Canada.....	None.	None.	111,571 80	11,000 00	35,948 86	25,245 36	1,019 16	10,916 52	205,701 70	"
Mount Royal.....	None.	None.	143,410 76	493,470 25	53,614 97	114,267 14	4,603 24	45,924 63	885,290 23	Fire and Plate Glass.
North Empire.....	None.	150,553 52	51,349 76	42,676 50	34,281 87	29,201 64	3,124 76	5,715 04	316,903 09	Fire.
North West Fire.....	None.	309,000 00	51,578 98	None.	15,018 18	42,008 66	5,051 19	621 70	279,579 23	"
Occidental Fire.....	None.	168,687 90	68,895 00	None.	21,272 14	76,121 31	9,951 52	11,879 31	333,807 18	"
Pacific Coast.....	142,189 84	297,746 36	409,328 90	27,594 00	14,675 83	35,105 77	39,721 06	11,414 72	977,776 48	"
Quebec Fire.....	81,557 34	None.	342,445 07	27,080 28	39,287 17	160,914 92	3,897 09	1,209 18	656,421 05	"
Western.....	210,242 83	None.	1,593,177 42	557,682 80	929,822 27	230,530 95	23,160 75	55,856 91	3,590,473 93	Marine, Inland Transportation and Tornado.
Totals.....	956,168 95	3,169,250 16	6,883,614 06	2,147,452 41	2,038,550 15	1,670,496 91	205,656 82	438,455 12	17,559,644 88	

*Including \$103,610.25 unassessed premium notes the unearned part of which \$70,723.77, is included in reserve in the liabilities.

**Not including \$263,875.14 premium notes which are treated as contingent assets only.

b In this amount there is included at their par value \$275,420 National Finance Co. debentures and \$53,000 Richlands Orchards Co. debentures, both of which companies are in liquidation. The Department is unable to place a value upon these debentures.

SESSIONAL PAPER No. 9

TABLE II.—CANADIAN COMPANIES—LIABILITIES AT DEC. 31, 1914.

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liabilities not including Capital Stock.	Excess of Assets over Liabilities excluding Capital Stock.	Capital Stock paid in cash.	Nature of Business.
Acadia Fire.....	\$ 12,166 81 cts. 12	\$ 97,225 19 cts. 17	\$ 87,340 53 cts. 53	\$ 196,732 53 cts. 53	\$ 511,742 84 cts. 84	\$ 400,000 00 cts. 00	Fire.
Anglo-American.....	28,292 33	170,012 37	10,099 55	214,404 25	70,288 19	76,876 00	"
Beaver Fire.....	28,300 00	17,052 17	9,559 18	26,911 35	134,088 47	120,200 00	"
British America.....	234,354 68	1,291,010 89	95,881 85	1,621,263 42	634,808 69	1,399,029 73	Fire, Hail and Marine.
British Colonial.....	11,824 24	178,604 44	19,305 19	209,733 87	33,402 00	170,330 00	Fire.
British Northwestern.....	9,072 00	36,088 88	10,647 43	56,408 31	233,150 09	232,407 20	"
Canada National.....	9,675 00	126,024 17	125,073 40	261,372 57	1,578,680 85	1,327,400 39	"
Canadian Fire.....	20,245 36	214,292 19	62,448 44	296,985 99	949,800 39	500,000 00	"
Dominion Fire.....	26,871 31	157,208 35	54,992 12	239,071 78	90,380 49	208,060 00	"
Equity Fire.....	2,474 60	None.	77,499 94	79,974 54	33,295 09	224,502 17	"
Factories Insurance Co.....	15,336 00	172,667 08	26,786 41	214,789 49	122,375 96	100,000 00	"
Hudson Bay.....	8,787 45	70,757 01	23,253 78	102,828 24	262,680 20	188,080 00	Fire and Hail.
Imperial Underwriters.....	10,164 00	59,216 25	3,001 04	72,381 29	177,318 89	110,475 00	Fire and Plate Glass.
Liverpool-Manitoba.....	12,813 96	246,416 18	2,103 05	261,333 19	551,184 13	175,000 00	Fire.
London Mutual.....	11,036 23	348,190 03	96,255 50	455,481 76	169,191 21	17,500 00	"
Mercantile Fire.....	34,510 86	147,868 51	2,520 00	184,899 37	307,652 43	50,000 00	"
Montreal-Canada.....	20,709 32	113,296 20	3,799 58	137,805 10	67,896 60	112,905 00	"
Mount Royal.....	9,231 00	221,549 71	118,567 36	349,668 07	505,622 16	250,000 00	Fire and Plate Glass.
North Empire.....	13,468 74	60,864 67	33,724 24	108,057 65	293,845 44	202,929 62	Fire.
North West Fire.....	5,613 00	82,246 42	1,101 43	88,960 85	190,618 38	100,000 00	"
Occidental Fire.....	17,097 33	80,453 74	10,004 76	107,555 83	246,251 35	174,762 70	"
Pacific Coast.....	6,920 30	67,516 57	96,207 03	170,643 90	a 807,132 58	577,376 00	"
Quebec Fire.....	10,406 27	155,081 30	3,306 22	168,885 79	e 487,537 26	125,000 00	"
Western.....	362,595 51	1,761,663 78	177,699 80	2,301,959 09	1,288,514 84	* 2,484,625 65	Fire, Marine, Inland Transportation and Tornado.
Totals.....	894,076 30	5,882,812 10	1,151,217 83	7,928,106 23	e 9,631,538 35	9,327,539 52	

[†]In December, 1906, the capital stock of this company, which was formerly \$1,000,000, was further increased by an issue of \$550,000 7 per cent preference stock subscribed for at a premium of 25 per cent. The total subscribed capital now stands at \$1,400,000, of which there had been paid in up to date of the return \$1,399,029.73.

[‡]The capital stock of this company, which had previously been \$500,000, the whole of which was subscribed and \$125,000 paid thereon, was by chapter 53 of the statutes of 1904, reduced to \$250,000, the amount paid up remaining unchanged. An additional \$125,000 was paid in out of surplus in 1905. In 1909, by virtue of the above statute, the capital was increased to \$500,000. An additional \$250,000 was paid in out of surplus in 1909, making the capital fully paid up.

^eIn December, 1906, preference stock of this company to the amount of \$500,000 was called in and cancelled, and a new issue of \$1,000,000 7 per cent preference stock was made at 25 per cent premium. The total capital stock is now \$2,500,000, fully subscribed.

[§]During 1914 the company declared forfeited for non-payment of calls, 3,907 shares of its capital stock of the par value of \$156,280 on which \$78,220 had been paid.

^{**}This company has made a call of \$50,000 on its capital stock.

^a Including \$100,000 Conflagration Fund.

5 GEORGE V., A. 1915

TABLE III.—Showing the Assets in Canada of British, United States and Other Insurance

BRITISH COMPANIES—

Companies.	Commenced Business in Canada. (Fire.)	Real Estate.	Loans on Real Estate.	Bonds and Debentures.
		\$ cts.	\$ cts.	\$ cts.
Alliance.....	March 1, 1892.....	None.	None.	270,416 33
Atlas.....	March 7, 1887.....	None.	None.	438,243 33
Caledonian.....	February, 1883.....	None.	None.	444,717 47
Commercial Union.....	September 11, 1863..	325,000 00	20,000 00	830,914 99
Employers' Liability.....	1887.....	None.	None.	1,196,921 78
General Accident Fire and Life.....	July 13, 1908.....	None.	None.	289,917 89
Guardian Assurance Co.....	May 1, 1869.....	381,250 00	None.	734,136 67
Law Union and Rock.....	April 1, 1899.....	12,000 00	9,563,004 24	337,229 73
Liverpool and London and Globe.....	June 4, 1851.....	650,000 00	1,467,400 00	1,268,117 64
London and Lancashire Fire.....	April 1, 1880.....	None.	None.	637,929 58
London Assurance.....	March, 1862.....	None.	None.	288,191 67
Marine Insurance Co.....	September 4, 1913..	None.	None.	117,630 00
North British and Mercantile.....	1862.....	189,000 00	None.	913,778 23
Northern Assurance Co.....	1867.....	None.	None.	641,825 42
Norwich Union Fire.....	April 1, 1880.....	80,000 00	None.	717,672 19
Palatine Insurance Co.....	March 27, 1912.....	None.	None.	236,045 33
Phoenix, of London.....	1804.....	None.	None.	839,326 55
Provincial.....	December 19, 1910..	None.	None.	98,131 45
Royal Exchange.....	November 3, 1910..	75,000 00	248,156 45	480,287 26
Royal Insurance Co.....	1851.....	525,000 00	665,250 00	1,212,867 53
Scottish Union and National.....	February 25, 1882..	None.	801,975 40	383,384 63
Sun Insurance Office.....	June 3, 1892.....	45,850 00	None.	495,635 87
Union Assurance Society.....	1890.....	None.	None.	456,921 00
Yorkshire.....	January 16, 1907....	554,000 00	1,929,800 00	383,388 77
Totals.....		2,837,100 00	14,695,586 09	13,715,631 31

UNITED STATES AND OTHER

Ætna Insurance Co.....	1821.....	None.	None.	323,139 71
American Central.....	December 17, 1912..	None.	None.	172,507 40
American Insurance Co.....	June 28, 1912.....	None.	None.	63,510 00
American Lloyds.....	December 1, 1910..	None.	None.	70,653 00
California Insurance Co.....	November 18, 1912..	None.	None.	48,850 00
Connecticut Fire.....	June 28, 1886.....	None.	None.	129,300 00
Continental Insurance Co.....	August 31, 1910.....	None.	None.	260,391 00
Equitable Fire and Marine.....	April 3, 1913.....	None.	None.	107,926 00
Fidelity-Phoenix.....	April 11, 1910.....	None.	None.	379,745 66
Fireman's Fund.....	November 30, 1912..	None.	None.	85,100 00
Firemen's Insurance Co.....	May 22, 1912.....	None.	None.	97,752 60
Compagnie d'Assurances Générales.....	July 20, 1912.....	None.	None.	109,701 20
German American.....	December 7, 1904..	None.	None.	405,510 40
Germania Fire.....	January 11, 1912.....	None.	None.	57,000 00
Glens Falls.....	November 28, 1913..	None.	8,500 00	91,800 00
Globe and Rutgers.....	March 6, 1914.....	None.	None.	101,250 00
Hartford Fire.....	November 1836.....	None.	None.	895,974 97

SESSIONAL PAPER No. 9

Companies doing business of Fire Insurance or of Fire and other classes of in Canada.

ASSETS IN CANADA AT DECEMBER 31, 1914.

Stocks.	Agents' Balances and Premiums, Outstanding	Cash on hand and in Banks.	Interest and Rents Due and Accrued	Other Assets.	Total Assets in Canada.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	24,850 53	14,680 35	None.	5,000 00	314,947 21	Fire.
None.	41,602 53	21,079 00	4,997 69	5,000 00	510,922 55	"
None.	44,973 98	23,149 21	None.	11,350 00	524,190 66	"
None.	144,696 58	46,209 55	6,578 47	12,986 01	1,386,385 60	"
None.	235,687 18	25,298 07	None.	750 00	1,458,657 03	Fire, Accident, Sickness and Guarantee.
None.	47,377 76	33,933 52	5,976 69	6,512 52	383,718 38	Fire.
None.	92,125 23	131,876 65	10,772 78	None.	1,350,161 33	"
None.	41,366 15	308,921 45	376,130 59	9,194 88	10,707,847 04	Fire, Accident and Sickness.
None.	138,003 46	156,955 09	20,526 41	8,813 91	3,709,816 51	Fire and Life.
None.	91,869 40	138,246 44	3,719 27	None.	871,764 69	Fire.
None.	43,418 07	12,515 29	None.	6,070 66	350,195 69	Fire and Life.
None.	None.	None.	None.	None.	117,630 00	Fire, Automobile and Inland Transportation.
None.	129,160 26	166,628 98	17,968 37	102,600 00	1,519,135 84	Fire.
None.	82,456 74	89,067 77	None.	10,000 00	823,349 93	"
None.	81,228 36	137,291 93	None.	5,274 70	1,021,467 18	Fire, Accident, Sickness and Plate Glass.
None.	31,713 71	20,415 46	None.	709 69	288,884 19	Fire.
None.	38,462 36	58,454 54	14,921 37	15,358 49	966,523 31	"
None.	2,884 06	18,942 06	None.	887 20	120,844 77	"
None.	34,326 86	165,703 48	18,061 91	11,000 00	1,032,535 96	Fire, Accident, Sickness and Automobile.
None.	159,073 81	175,454 83	27,965 03	8,500 00	2,774,111 20	Fire.
None.	41,829 78	77,915 06	None.	None.	1,305,104 87	Fire and Tornado.
None.	61,880 84	43,038 14	None.	12,746 82	659,131 67	Fire.
None.	57,508 70	83,373 16	None.	8,048 17	605,851 63	"
None.	56,256 12	168,449 78	40,495 90	12,578 00	3,146,968 57	Fire, Accident, Sickness, Automobile, Live Stock and Plate Glass.
None.	1,722,732 47	2,177,599 81	548,114 48	253,381 05	35,950,145 21	

COMPANIES—ASSETS IN CANADA AT DECEMBER 31, 1914.

None.	21,668 22	None.	None.	None.	344,807 93	Fire, Automobile and Tornado.
None.	68,093 50	None.	3,109 28	None.	243,710 18	Fire and Tornado.
None.	11,526 16	None.	1,460 00	None.	76,496 16	Fire.
None.	3,878 01	None.	1,463 00	None.	75,994 01	Fire and Sprinkler Leakage.
None.	8,491 03	None.	1,037 50	None.	58,378 53	Fire.
None.	15,685 53	6,289 53	1,792 51	None.	153,067 57	"
None.	17,972 59	None.	None.	2,500 00	280,863 59	"
None.	None.	None.	2,607 08	None.	110,533 08	"
None.	44,180 34	None.	None.	None.	423,926 00	Fire and Tornado.
None.	9,417 00	None.	2,150 00	None.	96,667 00	Fire, Automobile and Inland Transportation.
None.	11,164 13	None.	1,902 92	None.	110,819 65	Fire.
None.	11,928 09	13,100 90	None.	1,009 60	135,739 79	"
None.	83,148 30	25,493 92	7,520 50	None.	521,673 12	Fire and Tornado.
None.	12,162 65	None.	366 66	None.	69,529 31	Fire.
None.	24,335 45	15,277 20	1,234 44	None.	141,147 12	Fire and Automobile.
None.	16,443 78	30,098 58	393 75	3,117 65	151,303 76	Fire.
46,200 00	208,958 17	39,453 01	13,636 26	None.	1,204,222 41	Fire, Automobile, Inland Transportation, Sprinkler Leakage and Tornado.

5 GEORGE V., A. 1915

TABLE III—*Concluded.*—Showing the Assets in Canada of British, United States classes of Insurance

UNITED STATES AND OTHER COMPANIES

Companies.	Commenced Business in Canada. (Fire).	Real Estate.	Loans on Real Estate.	Bonds and Debentures.
		\$ cts.	\$ cts.	\$ cts.
Home Insurance Co.....	January 1, 1902.....	None.	None.	739,264 66
Insurance Co. of North America.....	October 16, 1889.....	None.	None.	369,596 37
Insurance Co. of the State of Pa.....	March 22, 1912.....	None.	None.	112,806 73
Lumber Insurance Co.....	October 8, 1906.....	None.	None.	77,430 00
National-Ben Franklin.....	May 23, 1914.....	None.	None.	173,515 66
National Fire of Hartford.....	August 3, 1908.....	None.	None.	579,700 00
National Union Fire of Pittsburgh, Pa.	August 12, 1911.....	None.	None.	207,119 41
La Nationale Compagnie d'Assurances	February 13, 1914...	None.	None.	50,257 20
Niagara Fire.....	July 19, 1912.....	None.	None.	196,750 00
Northwestern National.....	May 22, 1912.....	None.	None.	104,048 20
Phoenix, of Hartford.....	May 20, 1890.....	None.	None.	449,894 20
Providence Washington.....	January 9, 1912.....	None.	None.	189,810 00
Queen, of America.....	November 2, 1891...	None.	None.	569,931 11
Springfield Fire and Marine.....	November 5, 1908...	None.	None.	427,518 20
St. Paul Fire and Marine.....	September 14, 1907..	None.	None.	266,482 29
L'Union, Paris, France.....	April 11, 1911.....	None.	None.	161,405 33
Westchester Fire.....	May 23, 1912.....	None.	None.	138,095 89
Totals.....	.....	None.	8,500 00	8,213,737 19

SESSIONAL PAPER No. 9

and Other Companies doing business of Fire Insurance or of Fire and other in Canada.—*Concluded.*

ASSETS IN CANADA AT DECEMBER 31, 1914—*Concluded.*

Stocks.	Agents' Balances and Premiums. Outstanding	Cash on hand and in Banks.	Interest and Rents Due and Accrued	Other Assets.	Total Assets in Canada.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	102,279 84	None.	None.	None.	841,544 50	Fire, Automobile, Sprinkler Leakage, Hail and Tornado.
None.	30,347 13	120,327 51	3,998 08	None.	524,269 09	Fire, Automobile and Inland Transportation.
103,500 00	15,753 83	None.	1,930 58	None.	233,991 14	Fire.
None.	12,659 10	2,050 75	1,523 00	None.	93,662 85	"
None.	20,261 25	14,265 32	10,109 45	None.	218,151 68	"
None.	91,743 53	None.	9,562 11	None.	681,005 64	Fire and Tornado.
None.	28,599 08	None.	3,625 35	None.	239,343 84	Fire and Tornado.
None.	12,427 33	52,855 08	443 73	None.	115,988 34	Fire.
None.	22,316 36	26,064 33	3,210 30	None.	248,340 99	Fire, Automobile and Tornado.
None.	27,610 33	2,764 26	2,412 42	None.	136,835 21	Fire, Hail and Tornado.
101,069 00	62,790 86	25,729 22	6,618 71	5,962 80	652,064 79	Fire.
23,100 00	16,181 53	None.	2,509 16	None.	231,600 69	Fire and Automobile.
None.	67,103 85	53,497 04	8,123 16	3,000 00	701,655 16	Fire, Automobile and Inland Transportation.
None.	103,173 80	None.	5,867 87	None.	536,559 87	Fire, Sprinkler Leakage and Tornado.
None.	32,797 15	None.	923 17	None.	300,202 61	Fire, Automobile, Inland Transportation and Tornado.
None.	33,615 52	33,601 89	None.	6,913 07	235,535 81	Fire.
None.	19,552 45	1,232 05	2,069 94	3,524 90	164,475 23	"
273,869 00	1,268,265 92	462,100 59	101,605 93	26,028 02	10,354 106 65	

TABLE IV.—Showing the Liabilities in Canada of British, United States and Other Companies doing business of Fire Insurance or Fire and Other Insurance in Canada, for the Year 1914.

BRITISH COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1914.

Companies.	Unsettled Losses (Fire)	Reserve of Unearned Pre- miums. (Fire)	Liabilities under Life and other Branches.	Sundry. (Fire.)	Total Liabilities in Canada.	Excess of Assets over Liabilities. in Canada.	Nature of business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Alliance.....	4,219 50	145,059 45	.....	2,608 50	151,887 45	163,059 76	Fire.
Atlas.....	33,169 87	338,153 38	.....	3,500 00	370,823 25	140,099 50	Fire.
Caledonian.....	38,615 87	294,726 38	.....	6,653 05	340,995 30	183,195 36	Fire.
Commercial Union.....	46,096 60	610,840 96	.....	15,356 21	672,293 77	714,091 83	Fire.
Employers' Liability.....	38,045 00	170,540 67	539,695 89	5,000 00	753,281 56	708,375 47	Fire, Accident, Guarantee and Sickness.
General Accident Fire and Life.....	23,058 23	161,601 87	.....	11,344 04	196,004 14	187,714 24	Fire.
Guardian Assurance Co.....	47,130 77	533,872 66	.....	12,500 89	613,504 32	736,657 01	Fire.
Law Union and Rock.....	42,790 00	172,405 12	34,551 58	3,153 70	252,935 40	10,454,911 64	Fire, Accident and Sickness.
Liverpool and London and Globe.....	117,495 06	874,272 54	70,045 00	8,829 49	1,070,642 09	2,639,174 42	Fire and Life.
London and Lancashire Fire.....	34,357 08	439,977 13	.....	8,335 00	482,669 21	389,095 48	Fire.
London Assurance.....	27,857 00	197,701 15	13,046 00	6,731 45	245,335 60	104,860 09	Fire and Life.
Marine Insurance Co.....	None.	None.	22,488 40	None.	22,488 40	95,141 60	Fire, Automobile and Inland Transportation.
Northern British and Mercantile.....	79,484 40	602,149 87	.....	30,013 27	711,647 54	807,488 20	Fire.
Northern Assurance Co.....	52,028 17	443,187 12	.....	12,235 83	507,451 12	315,898 81	Fire.
Norwich Union Fire.....	38,762 92	470,601 22	22,838 97	5,900 00	538,103 11	483,364 07	Fire, Accident, Sickness and Plate Glass.
Palatine Insurance Co.....	11,086 86	132,218 86	.....	3,639 73	146,945 45	141,938 74	Fire.
Phoenix, of London.....	48,455 68	623,387 82	.....	5,000 00	676,843 50	289,679 81	Fire.
Provincial.....	12,174 66	19,712 28	.....	1,669 92	33,556 86	87,287 91	Fire.
Royal Exchange.....	3,968 44	250,518 51	25,973 83	6,761 57	287,222 35	745,313 61	Fire, Accident, Sickness and Automobile.
Royal Insurance Co.....	73,178 00	930,042 55	.....	27,001 72	1,030,222 27	1,743,888 93	Fire.
Scottish Union and National.....	27,100 00	235,458 43	662 76	3,000 00	266,221 19	1,038,883 68	Fire and Tornado.
Sun Insurance Office.....	25,059 90	308,965 24	.....	6,466 75	340,491 89	318,639 78	Fire.
Union Assurance Society.....	22,701 92	294,881 78	.....	3,500 00	321,083 70	284,767 33	Fire.
Yorkshire.....	23,652 00	219,000 32	37,939 92	7,780 00	288,372 24	2,858,596 33	Fire, Automobile, Accident, Sickness, Plate Glass and Live Stock.
Totals.....	877,487 93	8,479,275 31	767,272 35	196,986 12	10,321,021 71	25,629,123 50	

SESSIONAL PAPER No. 9

UNITED STATES AND OTHER COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1914.

	65,471 97	207,042 48	18,411 89	2,500 00	293,426 34	51,381 59	Fire, Automobile and Tornado.
Etna Insurance Co.	31,633 30	59,796 40	556 82	1,500 00	93,486 52	150,223 66	Fire and Tornado.
American Insurance Co.	9,291 00	26,758 37	.....	338 10	36,387 47	40,108 69	Fire.
American Lloyds	55 00	7,172 27	.....	357 37	17,441 44	58,552 57	Fire and Sprinkler Leakage
California Insurance Co.	3,643 47	20,829 72	.....	763 05	25,236 24	33,142 29	Fire.
Connecticut Fire	13,110 58	79,517 43	.....	3,996 15	96,624 16	56,443 41	Fire.
Continental Insurance Co.	32,204 06	158,068 14	.....	2,000 00	192,292 20	88,571 39	Fire.
Equitable Fire and Marine.	2,620 00	15,422 84	.....	250 00	18,292 84	92,240 24	Fire.
Fidelity-Phoenix	58,410 51	190,639 82	.....	4,321 78	255,103 97	168,822 63	Fire and Tornado.
Fireman's Fund	13,611 33	34,175 96	28,469 01	1,450 00	77,706 30	18,960 70	Fire, Automobile and Inland Transportation.
Firemen's Insurance Co.	3,124 63	65,080 62	.....	1,087 98	69,292 63	41,527 02	Fire.
Compagnie d'Assurances Générales.	17,437 67	42,905 92	.....	2,310 60	61,954 19	73,785 00	Fire.
German American	41,834 00	264,059 60	.....	2,222 46	308,143 12	213,592 00	Fire and Tornado.
Germania Fire	9,003 21	35,245 84	.....	3,254 45	47,533 50	21,958 81	Fire.
Globe and Rutgers.	1,401 00	70,214 82	.....	None.	71,561 50	63,355 62	Fire and Automobile.
Globe and Rutgers.	1,864 30	44,447 22	.....	1,150 62	47,402 04	103,841 72	Fire.
Hardford Fire	92,484 93	606,774 56	33,221 12	12,629 53	745,010 14	459,212 27	Fire, Automobile, Inland Transportation, Sprinkler Leakage and Tornado
Home Insurance Co.	58,892 00	404,818 76	13,503 75	5,000 00	542,214 51	299,329 99	Fire, Automobile, Sprinkler Leakage, Hail and Tornado.
Insurance Co. of North America.	15,634 24	250,541 15	22,779 86	None.	288,955 25	235,313 84	Fire, Automobile and Inland Transportation.
Insurance Co. of the State of Pa.	28,229 03	72,581 31	.....	None.	100,810 34	133,180 80	Fire.
Lumber Insurance Co.	1,640 31	36,567 35	.....	378 20	38,583 86	55,076 90	Fire.
National-Ben Franklin	10,591 55	93,928 00	.....	None.	104,519 55	113,632 13	Fire.
National Fire of Hartford	98,625 06	320,672 88	1,285 21	7,113 18	427,696 33	253,309 31	Fire and Tornado.
National Union Fire of Pittsburgh, Pa.	14,872 01	114,344 10	896 39	2,415 69	132,528 19	106,815 65	Fire and Tornado.
La Nationale Compagnie d'Assurances.	155 46	56,752 54	.....	None.	56,908 00	59,080 34	Fire.
Niagara Fire	17,623 93	90,563 93	2,526 08	948 35	111,662 29	136,678 70	Fire, Automobile and Tornado.
Northwestern National	11,365 34	64,058 00	2,106 09	4,000 00	81,529 43	55,305 78	Fire, Hail and Tornado.
Phoenix of Hartford.	39,690 47	258,459 28	.....	12,500 00	310,649 75	241,415 04	Fire.
Providence Washington.	13,948 07	87,229 62	18,708 60	None.	119,976 29	111,624 40	Fire and Automobile.
Queen, of America	42,301 00	376,764 14	23,495 79	8,104 00	450,664 93	250,990 23	Fire, Automobile and Inland Transportation.
Springfield Fire and Marine.	46,208 25	242,403 80	4,818 81	5,107 16	298,538 02	238,021 85	Fire, Sprinkler Leakage and Tornado.
St. Paul Fire and Marine.	16,460 89	131,551 48	29,334 70	3,750 00	181,097 07	119,105 54	Fire, Automobile, Inland Transportation and Tornado.
L'Union, Paris, France.	19,201 94	115,825 10	.....	5,484 05	140,511 09	95,024 72	Fire.
Westchester Fire.	20,217 23	81,081 39	.....	4,250 00	105,548 62	58,926 61	Fire.
Totals	852,867 74	4,785,614 34	217,755 42	99,112 62	5,955,350 12	4,398,756 53	

5 GEORGE V., A. 1915

TABLE V.—Showing the CASH INCOME and EXPENDITURE of Canadian Companies—INCOME

INCOME (CASH).

Companies.	Net Cash for Premiums.	Interest, Rents and Dividends on Stock.	Sundry.	Total Cash Income.	Received on Account of Capital Stock not included in Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Acadia Fire.....	145,559 68	34,596 28	None.	180,155 96	None.
Anglo-American.....	219,933 64	6,684 56	(a) -2,096 22	224,526 98	12,336 00
Beaver Fire.....	29,334 55	5,820 23	None.	35,154 78	15,025 00
British America.....	1,956,047 34	63,868 43	337 00	2,020,252 77	None.
British Colonial.....	198,128 58	6,351 09	(b) 350 00	204,829 67	None.
British Northwestern.....	46,321 42	11,818 47	(b) 2,480 00	60,619 89	16,745 70
Canada National.....	190,437 28	95,113 45	183 19	285,733 92	270,152 89
Canadian Fire.....	286,347 47	53,436 39	None.	339,783 86	None.
Dominion Fire.....	213,768 63	9,868 64	13,666 14	237,303 41	33,510 00
Equity Fire.....	-15,608 59	4,705 35	(a) -18,632 01	-29,535 25	30,804 67
Factories Insurance Co.....	284,285 95	3,753 66	856 89	288,896 50	None.
Hudson Bay.....	87,867 95	12,665 98	None.	100,533 93	None.
Imperial Underwriters.....	95,208 09	12,427 03	450 38	108,085 50	None.
Liverpool-Manitoba.....	419,495 38	32,921 85	None.	452,417 23	None.
London Mutual.....	565,240 29	17,258 74	274 21	582,773 24	None.
Mercantile Fire.....	244,851 28	18,785 34	46 50	263,683 12	None.
Montreal-Canada.....	136,178 34	5,557 36	None.	141,735 70	37,635 00
Mount Royal.....	387,301 14	32,582 89	None.	419,884 03	None.
North Empire Fire.....	94,091 49	17,119 73	None.	111,211 22	989 39
North West Fire.....	129,631 83	13,304 83	None.	142,936 66	None.
Occidental Fire.....	136,953 79	18,162 91	None.	155,121 70	5,689 64
Pacific Coast Fire.....	96,389 10	43,322 20	(d) 14,060 53	153,771 83	27,935 33
Quebec Fire.....	247,650 85	25,114 05	None.	272,764 90	None.
Western.....	2,974,553 63	91,998 52	1,911 73	3,068,463 88	None.
Totals.....	9,169,979 11	637,237 98	13,888 34	9,821,105 43	450,823 62

* (a) Net loss on securities sold. (b) Premium on capital stock.
 (d) Including \$13,974.03 premium on capital stock.

SESSIONAL PAPER No. 9

panies doing Fire, Marine and other Insurance.

AND EXPENDITURE, 1914.

EXPENDITURE (CASH).

Paid for Losses.	General Expenses.	Dividends or Bonus to Stock- holders.	Total Cash Ex- penditure.	Excess of Premiums over Losses paid. d The Reverse	Excess of Income over Expenditure. d The Reverse	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
89,826 76	68,536 40	24,000 00	182,363 16	e 55,732 92	d 2,207 20	Fire.
125,172 36	90,700 74	None.	215,873 10	e 94,766 28	e 8,653 88	"
445 55	7,355 55	None.	7,801 10	e 28,889 00	e 27,353 68	"
1,266,148 08	759,410 69	19,250 00	2,044,808 77	e 689,899 26	d 24,556 00	Fire, Hail and Marine.
26,494 37	116,747 03	None.	143,241 40	e 171,634 21	e 61,588 27	Fire.
38,831 50	32,285 85	9,458 70	80,576 05	e 7,489 92	d 19,956 16	"
93,002 40	*146,862 62	23,914 72	268,779 74	e 97,434 88	e 16,954 18	"
126,366 68	100,014 22	50,000 00	276,380 90	e 159,980 79	e 63,402 96	"
156,371 47	80,876 52	None.	237,247 99	e 57,397 16	e 55 42	"
87,920 69	57,867 54	None.	145,788 23	d 103,529 28	d 175,323 48	"
149,851 98	97,899 31	None.	247,751 29	e 134,433 97	e 41,145 21	"
52,318 21	78,992 43	7,198 05	138,508 69	e 35,549 74	d 37,974 76	Fire and Hail.
41,933 33	34,877 74	None.	76,811 07	e 53,274 76	e 31,274 43	Fire and Plate Glass.
250,558 10	138,424 12	12,500 00	401,482 22	e 168,937 28	e 50,935 01	"
438,117 86	207,654 68	None.	645,772 54	e 127,122 43	d 62,999 30	"
171,602 51	82,696 10	5,000 00	259,298 61	e 73,248 77	e 4,384 51	"
95,853 85	66,886 86	None.	162,740 71	e 40,324 49	d 21,005 01	"
155,876 49	123,325 49	25,000 00	304,201 98	e 231,424 65	e 115,682 05	Fire and Plate Glass.
67,185 83	36,791 72	17,295 64	121,273 19	e 26,905 66	d 10,061 97	Fire.
73,330 11	44,931 80	6,000 00	124,261 91	e 56,301 72	e 18,674 75	"
85,346 11	51,877 46	8,464 79	145,688 36	e 51,612 68	e 9,433 34	"
64,822 43	48,203 02	56,506 63	169,532 08	e 31,566 67	d 15,760 25	"
122,804 66	81,945 56	25,000 00	229,750 22	e 124,846 19	e 43,014 68	"
1,993,055 82	1,046,094 28	35,000 00	3,074,150 10	e 981,497 81	d 5,686 22	Fire, Marine, Inland Transportation and Tornado.
5,773,237 15	3,601,257 73	329,588 53	9,704,083 41	e 3,396,741 96	e 117,022 02	

* Including investment expenses \$40,880.18.

5 GEORGE V., A. 1915

TABLE V.—Showing the Cash Income and Expenditure in Canada of British, Insur-

BRITISH

INCOME (CASH).

Companies.	Net Cash for Premiums. (Fire.)	Interest, Rents and Dividends on Stock.	Sundry (Fire.)	Total Cash Income. (Fire.)	Income from Branches other than Fire and Life.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alliance.....	213,203 43	None.	None.	213,203 43	.....
Atlas.....	526,215 76	18,233 02	None.	544,448 78	.....
Caledonian.....	442,976 40	20,577 50	None.	463,553 90	.....
Commercial Union.....	1,000,068 65	55,422 60	36 00	1,055,527 25	.....
Employers' Liability.....	308,401 94	None.	None.	308,401 94	1,005,900 73
General Accident Fire and Life	267,237 24	15,367 23	16 90	282,621 37	.....
Guardian Assurance Co.....	958,194 85	55,201 26	None.	1,013,396 11	.....
Law, Union and Rock.....	282,304 80	538,615 83	17 75	820,933 38	79,031 81
Liverpool and London and					
Globe.....	1,383,304 77	158,057 17	None.	1,541,361 94	.....
London and Lancashire Fire..	691,560 77	25,850 41	161 05	717,572 23	.....
London Assurance.....	310,412 16	11,426 26	None.	321,838 42	.....
Marine Insurance Co.....	None.	None.	None.	None.	115,041 09
North British and Mercantile	943,906 87	54,820 94	None.	998,727 81	.....
Northern Assurance Co.....	736,047 16	24,804 61	None.	760,851 77	.....
Norwich Union Fire.....	770,641 88	34,848 03	143 19	805,633 10	41,691 78
Palatine Insurance Co.....	239,666 13	10,829 69	None.	250,495 82	.....
Phoenix, of London.....	1,035,778 22	38,225 07	None.	1,074,003 29	.....
Provincial.....	45,591 38	195 84	None.	45,787 22	.....
Royal Exchange.....	422,439 79	18,472 32	None.	440,912 11	59,889 94
Royal Insurance Co.....	1,450,548 80	97,680 10	None.	1,548,228 90	.....
Scottish Union and National..	350,475 37	40,826 78	None.	391,302 15	199 60
Sun Insurance Office.....	484,221 85	2,731 56	2,213 86	489,167 27	.....
Union Assurance Society.....	480,991 54	21,153 30	None.	502,149 84	.....
Yorkshire.....	366,752 61	125,466 35	None.	492,218 96	80,098 70
Totals.....	13,710,942 37	1,368,810 87	2,588 75	15,082,341 99	1,381,853 65

SESSIONAL PAPER No. 9

United States and other Companies transacting the Business of Fire and other
ance.

COMPANIES.

EXPENDITURE (CASH.)

Paid for Losses. (Fire.)	General Expenses. (Fire.)	Total Cash Ex- penditure. (Fire.)	Expenditure on account of Branches other than Fire & Life.	<i>e</i> Excess of Premiums over Losses paid. (Fire.) <i>d</i> The Reverse	<i>e</i> Excess of Income over Expenditure. (Fire.) <i>d</i> The Reverse	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
144,835 78	71,314 71	216,150 49	.....	<i>e</i> 68,367 65	<i>d</i> 2,947 06	Fire.
328,301 39	162,834 80	491,136 19	.....	<i>e</i> 197,914 37	<i>e</i> 53,312 59	"
274,449 83	142,614 73	417,064 56	.....	<i>e</i> 168,526 57	<i>e</i> 46,489 34	"
470,221 95	302,540 64	772,762 59	.....	<i>e</i> 529,846 70	<i>e</i> 282,764 66	"
153,515 04	103,353 96	256,899 00	901,477 15	<i>e</i> 154,886 90	<i>e</i> 51,502 94	Fire, Accident, Sick- ness and Guarantee.
111,151 56	96,760 34	207,911 90	.....	<i>e</i> 156,085 68	<i>e</i> 74,709 47	Fire.
558,248 43	283,908 15	842,156 58	.....	<i>e</i> 399,946 42	<i>e</i> 171,239 53	"
137,003 43	94,869 65	231,873 08	75,743 82	<i>e</i> 145,301 37	<i>e</i> 559,065 30	Fire, Accident and Sickness.
902,101 48	426,926 11	1,329,027 59	.....	<i>e</i> 481,203 29	<i>e</i> 212,334 35	Fire.
391,199 94	225,258 60	616,458 54	.....	<i>e</i> 300,360 83	<i>e</i> 101,113 69	"
128,501 62	108,464 31	236,965 93	.....	<i>e</i> 181,910 54	<i>e</i> 84,872 49	"
None.	None.	None.	84,793 42	None.	None.	Fire, Automobile and Inland Transportation.
595,746 20	287,559 83	883,306 03	.....	<i>e</i> 348,160 67	<i>e</i> 115,421 78	Fire.
469,371 88	228,773 18	698,145 06	.....	<i>e</i> 266,675 28	<i>e</i> 62,706 71	"
470,923 01	254,985 87	725,908 88	36,124 98	<i>e</i> 299,718 87	<i>e</i> 79,724 22	Fire, Accident, Sick- ness and Plate Glass.
155,132 36	80,500 05	235,632 41	.....	<i>e</i> 84,533 77	<i>e</i> 14,863 41	Fire.
579,207 20	323,898 36	903,105 56	.....	<i>e</i> 456,571 02	<i>e</i> 170,897 73	"
38,618 26	2,819 46	41,437 72	.....	<i>e</i> 6,973 12	<i>e</i> 4,349 50	"
162,218 12	131,731 67	293,949 79	53,580 69	<i>e</i> 260,221 67	<i>e</i> 146,962 32	Fire, Accident, Sick- ness and Automobile
801,984 68	464,798 45	1,266,783 13	.....	<i>e</i> 648,564 12	<i>e</i> 281,445 77	Fire.
150,484 48	116,487 10	266,971 58	47 38	<i>e</i> 199,990 89	<i>e</i> 124,330 57	Fire and Tornado.
268,366 91	153,928 69	422,295 60	.....	<i>e</i> 215,854 94	<i>e</i> 66,871 67	Fire.
261,460 36	165,743 76	427,204 12	.....	<i>e</i> 219,531 18	<i>e</i> 74,945 72	"
243,438 24	119,192 37	362,630 61	68,113 76	<i>e</i> 123,314 37	<i>e</i> 129,588 35	Fire, Accident, Sick- ness, Automobile, Plate Glass and Live Stock.
7,796,482 15	4,349,294 79	12,145,776 94	1,219,881 20	<i>e</i> 5,914,460 22	<i>e</i> 2,936,565 05	

5 GEORGE V., A. 1915

UNITED STATES AND

TABLE V.—*Concluded.*

INCOME (CASH).

Companies.	Net Cash for Premiums. (Fire.)	Interest, Rents and Dividends on Stock, &c. (Fire)	Sundry (Fire.)	Total Cash Income. (Fire.)	Income from Branches other than Fire and Life.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ætna Insurance Co.....	358,554 23	12,101 67	None.	370,655 90	28,583 15
American Central.....	163,551 19	6,851 46	27,871 29	198,273 94	186 25
American Insurance Co.....	62,518 20	2,579 33	None.	65,097 53	.....
American Lloyds.....	17,009 75	1,463 00	None.	18,472 75	11,954 08
California Insurance Co.....	37,410 04	3,050 00	None.	40,460 04	.....
Connecticut Fire.....	110,498 70	6,333 14	None.	116,831 84	.....
Continental Insurance Co.....	299,678 58	11,972 00	None.	311,650 58	.....
Equitable Fire and Marine.....	34,106 24	4,292 00	None.	38,398 24	.....
Fidelity-Phenix.....	362,151 27	16,607 46	None.	378,758 73	493 40
Fireman's Fund.....	94,993 02	None.	None.	94,993 02	98,532 99
Firemen's Insurance Co.....	89,562 20	None.	None.	89,562 20	.....
Compagnie d'Assurances Générales.....	82,382 39	None.	196 08	82,578 47	.....
German American.....	470,651 65	15,628 87	None.	486,280 52	28 94
Germania Fire.....	66,667 56	2,400 00	None.	69,067 56	.....
Glens Falls.....	105,086 47	3,386 92	None.	108,473 39	14,810 93
Globe and Rutgers.....	99,867 00	4,870 10	None.	104,737 10	.....
Hartford Fire.....	1,049,833 52	37,300 26	None.	1,087,133 78	51,107 78
Home Insurance Co.....	898,923 31	31,418 31	None.	930,341 62	128,518 80
Insurance Co. of North America.....	441,419 90	16,178 83	None.	457,598 73	51,994 83
Insurance Co. of the State of Pa	156,884 90	10,149 78	None.	167,034 68	.....
Lumber Insurance Co.....	100,581 22	3,045 00	None.	103,626 22	.....
National Ben Franklin.....	155,674 73	4,162 50	None.	159,837 23	.....
*National Fire of Hartford....	637,386 18	25,762 50	None.	663,148 68	564 40
National Union Fire of Pittsburgh, Pa.....	214,154 07	7,629 33	None.	221,783 40	461 68
La Nationale Compagnie d'Ass	103,479 48	1,346 17	None.	104,825 65	.....
Niagara Fire.....	187,012 03	6,950 00	None.	193,962 03	12,634 56
Northwestern National.....	113,160 17	8,505 14	None.	121,665 31	47,541 15
Phoenix of Hartford.....	402,016 21	27,749 33	None.	429,765 54	.....
Providence Washington.....	190,648 97	6,832 50	None.	197,481 47	18,797 29
Queen, of America.....	607,874 39	24,632 57	None.	632,506 96	57,449 90
Springfield Fire and Marine...	481,373 09	23,529 32	None.	504,902 41	26,380 49
St. Paul Fire and Marine.....	236,513 34	12,190 00	None.	248,703 34	63,442 27
L'Union, Paris, France.....	187,704 18	751 41	None.	188,455 59	.....
Westchester Fire.....	152,862 60	20 85	None.	152,883 45	.....
Totals.....	8,772,190 78	339,689 75	28,067 37	9,139,947 90	613,432 89

*Including the business of the Atlantic Mutual Fire Insurance Co. which this company has reinsured.

SESSIONAL PAPER No. 9

OTHER COMPANIES.

EXPENDITURE (CASH.)

Paid for Losses. (Fire)	General Expenses. (Fire)	Total Cash Ex- penditure. (Fire)	Expenditure on account of Branches other than Fire and Life	Excess of Premiums over Losses paid. (Fire) The Revenue	Excess of Income over Expenditure. (Fire.) The Reverse	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
157,402 60	97,545 40	254,948 00	27,923 88	e 201,151 63	e 115,707 90	Fire, Automobile, and Tornado.
116,410 87	31,955 89	148,366 76	52 93	e 47,140 32	e 49,907 18	Fire and Tornado.
31,000 93	17,640 29	48,641 22	.....	e 31,517 27	e 16,456 31	Fire.
546 66	6,242 74	6,789 40	9,948 34	e 16,463 09	e 11,683 35	Fire and Sprinkler Leakage.
18,454 01	10,321 98	28,775 99	.....	e 18,956 03	e 11,684 05	Fire.
45,620 15	40,280 68	85,900 83	.....	e 64,878 55	e 30,931 01	"
186,493 15	82,471 11	268,964 26	.....	e 113,185 43	e 42,686 32	"
23,237 23	11,249 16	34,486 39	.....	e 10,869 01	e 3,911 85	"
167,322 26	80,410 50	247,732 76	25 55	e 194,829 01	e 131,025 97	Fire and Tornado.
60,482 19	24,436 05	84,918 24	47,841 38	e 34,510 83	e 10,074 78	Fire, Automobile and Inland Transportation.
31,934 01	30,850 89	62,784 90	.....	e 57,628 19	e 26,777 30	Fire.
57,609 31	18,124 55	75,733 86	.....	e 24,773 08	e 6,844 61	"
282,743 21	121,399 46	404,142 67	97 68	e 187,908 44	e 82,137 85	Fire and Tornado.
39,898 61	19,717 47	59,616 08	.....	e 26,768 95	e 9,451 48	Fire.
50,721 67	40,753 76	91,475 43	6,210 57	e 54,364 80	e 16,997 96	Fire and Automobile.
13,529 43	36,097 92	49,627 35	.....	e 86,337 57	e 55,109 75	Fire.
497,045 03	269,366 37	766,411 40	25,369 14	e 552,788 49	e 320,722 38	Fire, Automobile, In- land Transportation Tornado and Sprink- ler Leakage.
419,936 67	237,549 99	657,486 66	78,933 09	e 478,986 64	e 272,854 96	Fire, Automobile, Sprinkler Leakage, Hail and Tornado.
221,791 98	137,955 61	359,747 59	51,663 77	e 219,627 92	e 97,851 14	Fire, Automobile and Inland Transportation.
104,580 19	46,024 75	150,604 94	.....	e 52,304 71	e 16,429 74	Fire.
81,918 97	28,816 95	110,735 92	.....	e 18,662 25	e 7,109 70	"
24,376 96	61,575 81	85,952 77	.....	e 131,297 77	e 73,884 46	"
334,060 49	176,693 78	510,754 27	61 81	e 303,325 69	e 152,394 41	Fire and Tornado.
128,503 61	65,245 58	193,749 19	278 00	e 85,650 46	e 28,034 21	"
10,092 36	40,703 61	50,795 97	.....	e 93,387 12	e 54,029 68	Fire.
84,046 00	49,062 42	133,108 42	3,097 57	e 102,966 03	e 60,853 61	Fire, Automobile and Tornado.
54,170 00	39,408 11	93,578 11	34,205 40	e 58,990 17	e 28,087 20	Fire, Hail and Tor- nado.
237,983 25	141,254 48	379,237 73	.....	e 164,032 96	e 50,527 81	Fire.
125,910 31	43,624 48	169,534 79	18,866 69	e 64,738 66	e 27,946 68	Fire and Automobile.
357,208 44	200,871 10	558,079 54	63,314 21	e 250,665 95	e 74,427 42	Fire, Automobile and Inland Transportation.
277,902 62	113,339 38	391,242 00	792 34	e 203,470 47	e 113,660 41	Fire, Tornado and Sprinkler Leakage.
101,116 18	48,487 37	149,603 55	46,411 32	e 135,397 16	e 99,099 79	Fire, Automobile In- land Transportation and Tornado.
104,669 19	76,168 95	180,838 14	.....	e 83,034 99	e 7,617 45	Fire.
89,591 28	49,859 09	139,450 37	.....	e 63,271 32	e 13,433 08	"
4,538,309 82	2,495,505 68	7,033,815 50	415,093 67	e 4,238,880 96	e 2,106,132 40	

TABLE VI.—Showing the Rate of Losses paid, General Expenses, and Stockholders' Dividends, per cent of Premiums received by Canadian Companies doing Fire or Fire and Other Insurance during 1914, also the Rates of the Premiums charged per cent of Amounts insured and the Rate of their Assets per cent of Amounts in force at the end of the Year, and the Rate of Total Cash Expenditure per cent of Total Cash Income.

Canadian Companies.	Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Dividend or Bonus to Stockholders per cent of Premiums received.	Rate of Total Cash Expenditure per cent of Total Cash Income.	Amount of Risks taken during the year (Fire).	Premiums charged thereon (Fire).		Rate of Premiums charged per cent of Assets.	Net Amount of insurance in force at Date.	Assets.	Rate of assets per cent of amount of insurance in force.
							\$	cts.				
Canadian Companies.												
Acadia Fire.....	Fire.....	61.71	47.08	16.49	101.23	18,657,931	254,781	62	1.37	17,734,357	708,475	37
" Anglo-American.....	".....	56.46	41.24	.....	96.15	23,665,075	330,417	12	1.40	35,696,641	283,692	44
" Beaver Fire.....	".....	1.52	25.07	.....	22.19	4,605,656	77,478	78	1.68	1,352,095	166,699	82
British America.....	Fire Marine and Hail.....	64.72	38.82	98	101.22	358,450,433	3,047,603	44	8.85	355,374,689	2,256,132	11
British Colonial.....	Fire.....	13.37	58.92	.....	69.03	28,710,354	309,120	58	1.08	24,243,187	269,135	87
British Northwestern.....	".....	53.83	69.70	20.42	132.92	5,593,064	102,461	57	1.83	5,398,474	289,558	40
" Canada National.....	".....	48.84	77.12	15.18	94.07	22,152,139	342,961	49	1.55	20,091,713	1,840,653	42
" Canadian Fire.....	".....	44.13	34.93	17.46	81.34	29,448,077	465,736	29	1.58	35,724,367	1,246,786	38
" Dominion Fire.....	".....	73.15	37.83	.....	99.98	28,158,802	391,846	47	1.39	32,534,789	329,452	27
" Equity Fire.....	".....	.....	.....	.....	.....	None.	None.	.....	.....	None.	41,679	45
" Factories Insurance Co.....	".....	52.71	34.44	.....	85.76	34,445,750	436,374	76	1.27	27,217,225	337,165	45
" Hudson Bay.....	Fire and Hail.....	59.54	89.90	8.19	137.77	9,922,357	186,250	01	1.88	10,152,396	305,508	44
" Imperial Underwriters.....	Fire.....	44.04	36.63	.....	71.07	10,527,108	121,942	36	1.16	9,021,125	249,700	18
" Liverpool-Manitoba.....	".....	59.73	33.00	2.98	88.74	39,478,395	529,725	43	1.34	46,099,985	812,517	32
" London Mutual.....	".....	77.51	36.74	.....	110.81	73,658,461	673,497	37	1.91	88,603,256	624,672	97
" Mercantile Fire.....	".....	70.08	33.77	2.04	98.33	25,390,361	300,096	92	1.18	30,568,902	492,551	80
" Montreal-Canada.....	".....	70.39	49.12	.....	114.82	15,358,818	211,879	57	1.38	22,595,917	205,701	70
" Mount Royal.....	Fire and Plate Glass.....	40.25	31.84	6.45	72.45	47,141,384	595,268	40	1.26	41,924,623	855,290	23
" North Empire Fire.....	".....	71.41	39.10	18.38	109.05	11,084,153	217,392	73	1.96	7,399,088	316,903	09
" North West Fire.....	".....	56.57	34.66	4.63	86.93	14,085,960	199,845	52	1.36	13,985,405	279,579	23
" Occidental Fire.....	".....	62.32	37.88	6.18	93.92	6,618,790	147,149	15	2.22	10,579,058	353,807	18
" Pacific Coast Fire.....	".....	67.25	50.01	58.62	110.25	18,741,015	194,768	69	1.04	13,666,206	977,776	48

SESSIONAL PAPER No. 9

Quebec Fire.....	49-59	33-09	10-09	84-23	28,001,652	308,064 91	1-10	32,929,385	656,421 05	1-99
Fire, Marine, Inland Transportation and Tornado.....	67-00	35-17	1-18	100-19	592,054,313	4,293,040 20	-73	494,072,336	3,590,473 93	-73
Totals.....	62-96	39-27	3-59	98-81	1,446,550,650	13,742,303 18	-95	1,375,345 70	3,590,473 93	1-28

TABLE VII.—Showing the Rate of Losses paid, and General Expenses in Canada, per cent of Premiums received by British United States and Other Companies doing Fire Insurance in Canada during 1914, also the Rates of Premiums charged per cent of Amounts insured.

	Nature of Business.	Rate of Losses paid per cent of Premiums received.	Rate of General Expenses per cent of Premiums received.	Rate of Total Expenditure per cent of Premiums received.	Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.
					\$	\$	cts.
<i>British Companies.</i>							
Alliance.....	Fire.....	67.93	33.45	101.38	26,155,118	252,995.49	.97
Atlas.....	"	62.39	30.94	93.33	48,149,735	612,457.67	1.27
Caledonian.....	"	61.96	32.19	94.15	45,463,173	526,309.59	1.16
Commercial Union.....	"	47.02	30.25	77.27	102,738,333	1,104,297.71	1.07
Employers' Liability.....	"	49.78	33.52	83.30	35,333,456	385,714.47	1.09
General Accident Fire and Life.....	"	41.59	36.21	77.80	29,702,725	342,510.85	1.15
Guardian Assurance Co.....	"	58.26	29.63	87.89	86,567,723	1,120,801.47	1.29
Law Union and Rock.....	"	48.53	33.61	82.14	23,687,972	334,763.71	1.17
Liverpool and London and Globe.....	"	65.21	30.86	96.08	142,723,265	1,788,922.19	1.25
London and Lancashire Fire.....	"	56.57	32.57	89.14	83,550,996	897,887.18	1.07
London Assurance.....	"	41.40	34.94	76.34	31,718,697	374,697.19	1.18
Marine Insurance Co.....	"				None.		
North British and Mercantile.....	"	63.11	30.46	93.56	96,286,336	1,140,973.59	1.18
Northern Assurance Co.....	"	63.77	31.08	94.85	67,398,717	876,971.49	1.30
Norwich Union Fire.....	"	61.11	33.09	94.20	73,006,390	889,392.49	1.21
Palatine Insurance Co.....	"	64.73	33.59	98.32	25,645,785	321,725.60	1.26
Phoenix, of London.....	"	55.92	31.27	87.19	97,927,059	1,285,915.32	1.31
Provincial.....	"	84.71	6.18	90.89	7,311,504	54,191.99	.69
Royal Exchange.....	"	38.49	31.18	69.68	47,006,381	489,640.79	1.04
Royal Insurance Co.....	"	55.29	32.04	87.33	146,814,153	1,706,899.62	1.06
Scottish Union and National.....	"	42.94	33.24	76.17	39,392,727	421,576.90	1.06
Sun Insurance Office.....	"	55.42	31.79	87.21	44,282,491	563,298.66	1.28
Union Assurance Society.....	"	54.36	34.46	88.82	52,383,634	643,268.15	1.21
Yorkshire.....	"	66.38	32.50	98.88	37,653,674	442,444.12	1.18
Totals.....		56.86	31.72	88.58	1,398,200,335	16,578,665.64	1.18

SESSIONAL PAPER No. 9

United States and Other Companies.		Fire.		Totals.	
Atlas Insurance Co.....	43-90	27-21	71-11	33,788,700	412,853 85
American Central.....	71-18	19-54	90-72	29,155,885	264,058 77
American Insurance Co.....	49-59	28-22	77-80	5,023,310	85,398 67
American Loyds.....	3-21	36-70	39-91	5,345,409	20,518 82
California Insurance Co.....	49-33	27-59	76-92	3,108,615	58,613 52
Connecticut Fire.....	41-29	36-45	77-74	11,889,902	164,070 89
Continental Insurance Co.....	62-23	27-52	89-75	36,692,722	368,097 71
Equitable Fire and Marine.....	68-13	32-98	101-11	13,119,287	142,132 34
Fidelity-Phenix.....	46-20	22-20	88-41	37,744,470	459,911 42
Fireman's Fund.....	63-67	25-72	89-39	13,905,679	167,490 73
Firemen's Insurance Co.....	35-66	34-45	70-10	6,781,023	93,937 03
Compagnie d'Assurances Générales.....	69-93	22-00	91-63	10,441,094	123,124 64
German American.....	60-07	25-79	85-86	92,760,014	728,112 23
Germania Fire.....	59-83	29-58	89-42	5,378,248	89,242 57
Gilens Falls.....	48-27	38-78	87-05	10,892,732	147,250 22
Globe and Rutgers.....	13-55	36-19	49-70	14,447,534	141,731 05
Hartford Fire.....	47-35	25-66	73-01	111,611,996	1,123,839 22
Home Insurance Co.....	46-72	26-43	73-14	95,506,363	1,074,805 75
Insurance Co. of North America.....	50-24	21-25	81-50	47,006,449	326,360 18
Insurance Co. of the State of Pa.....	66-66	20-34	96-00	15,083,672	199,671 70
Lumber Insurance Co.....	81-45	28-65	110-10	7,511,560	134,715 56
National-Ben Franklin.....	15-66	30-55	55-21	26,708,010	317,056 43
National Fire of Hartford.....	52-41	27-72	80-13	85,679,369	825,976 37
National Union Fire of Pittsburgh, Pa.....	9-75	39-33	90-47	22,190,089	286,607 65
La Nationale Compagnie d'Assurances.....	44-94	26-23	49-09	11,187,317	141,988 92
Niagara Fire.....	47-87	34-83	71-18	16,538,612	222,293 69
North Western National.....	59-20	35-14	82-70	13,485,063	157,780 15
Phoenix of Hartford.....	66-04	22-88	94-33	48,347,747	541,722 92
Providence Washington.....	58-76	33-04	88-93	19,631,625	234,673 57
Queen of America.....	57-73	23-55	91-80	57,315,877	726,860 34
Springfield Fire and Marine.....	42-75	20-50	81-28	71,730,495	614,485 06
St. Paul Fire and Marine.....	55-76	40-58	63-25	22,725,149	310,869 50
L'Union, Paris, France.....	58-61	32-62	96-34	19,094,372	240,267 37
Westchester Fire.....	51-74	28-45	91-23	14,923,476	204,656 17
Totals.....	51-74	28-45	80-18	1,037,711,865	11,351,945 67
					1-09

5 GEORGE V., A. 1915

ANALYSIS and summary of the statements of fire insurance carried on property in Canada by fire insurance companies, associations or underwriters not licensed to transact business in Canada, such insurance having been effected under the provisions of Sec. 139 of the Insurance Act, 1910.

Province in which Property is Situated.	Amount of Insurance.
	\$
Nova Scotia.....	4,535,512
New Brunswick.....	10,332,019
Quebec.....	67,792,296
Ontario.....	92,186,231
Manitoba.....	8,930,936
Saskatchewan.....	5,401,827
Alberta.....	5,009,565
British Columbia.....	16,113,165
Prince Edward Island.....	2,300
Yukon.....	1,002,850
	211,306,701
Nature of Property Insured.	Amount of Insurance.
	\$
Lumber and lumbe : mills.....	14,018,583
Other industrial plants and mercantile establishments.....	142,579,324
Stock and merchandise.....	26,111,205
Railway property and equipment.....	28,017,089
Miscellaneous.....	580,500
	211,306,701
Nature of Insurers.	Amount of Insurance.
	\$
Lloyds' Association.....	59,416,142
Reciprocal Underwriters.....	20,611,378
Mutual Companies.....	105,123,749
Stock Companies.....	26,155,432
	211,306,701

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF ONE OR MORE CLASSES OF INSURANCE,
OTHER THAN FIRE OR LIFE, IN CANADA FOR
YEAR 1914, IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

5 GEORGE V., A. 1915

TABLE showing the Total Assets, and their nature, of Canadian Companies
Insurance, Steam

CANADIAN COMPANIES

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	None.	5,000 00	198,027 88	42,230 20
Canada Accident.....	None.	None.	432,356 08	19,500 00
Canada Hail.....	None.	None.	55,567 47	None.
Canada Weather.....	None.	None.	19,550 00	None.
Canadian Casualty and Boiler.....	None.	None.	127,521 65	4,140 00
Canadian Surety.....	None.	1,986 12	204,528 49	None.
Dominion Gresham.....	12,796 63	None.	167,118 53	None.
Dominion of Canada Guarantee and Accident	None.	None.	547,188 12	None.
General Accident.....	None.	None.	188,189 99	62,540 00
General Animals.....	None.	6,500 00	24,010 00	None.
Globe Indemnity Co. of Canada.....	None.	10,500 00	329,983 61	None.
Guarantee Co. of North America.....	346,150 00	None.	385,171 00	988,498 00
Guardian Accident and Guarantee.....	None.	None.	253,643 36	None.
Imperial Guarantee and Accident.....	1,625 00	11,100 00	288,926 00	None.
London and Lancashire Guarantee & Accident	125,011 50	None.	660,672 20	None.
Merchants Casualty Co.....	None.	10,000 00	49,665 65	None.
Merchants' & Employers' Guarantee & Accid.	None.	45,293 20	56,279 00	None.
Moose, Grand Lodge of the Loyal Order of..	None.	2,000 00	10,675 00	None.
North American Accident.....	None.	None.	164,712 99	8,535 00
Protective Association of Canada.....	None.	None.	37,573 36	None.
Title and Trust.....	None.	68,257 34	92,943 17	30,582 00
Totals.....	485,583 15	160,636 66	4,294,303 55	1,156,025 20

SESSIONAL PAPER No. 9

doing business of Accident, Sickness, Guarantee, Plate Glass, Burglary Boiler Insurance, etc.

—ASSETS AT DECEMBER 31, 1914.

Agents' Balances and Bills Receivable.	Cash on hand and in Banks.	Interest and Rents Due and Accrued.	Out-standing and Deferred Premiums.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
102 42	15,727 28	3,950 01	7,540 66	2,789 00	275,367 45	Steam Boiler.
None.	38 807 52	3,772 62	59,022 73	17 85	553,476 80	Accident, Sickness, Burglary, Guarantee and Plate Glass.
None.	7,776 36	1,211 18	None.	38,998 72	103,553 73	Hail.
None.	2,562 91	587 50	23,703 69	679 17	47,083 27	Weather.
298 72	19,472 19	2,408 24	12,904 14	2,312 30	160,057 24	Accident, Sickness and Steam Boiler.
None.	34,873 21	3,629 33	5,552 03	None.	250,569 18	Guarantee.
600 00	3,387 51	793 12	23,267 75	120,618 03	328,581 57	Accident, Automobile, Burglary, Guarantee and Sickness.
10,516 98	35,307 83	12,098 01	60,860 76	4,752 05	670,723 75	Accident, Sickness, Automobile, Burglary, Guarantee and Plate Glass.
3,182 73	40,023 82	4,553 37	24,932 29	3,845 68	327,267 88	Accident, Sickness and Automobile.
44 59	4,789 18	560 83	7,758 38	2,347 10	46,010 08	Live Stock.
None.	50,276 11	4,595 38	114,518 27	19,396 06	529 269 43	Accident, Sickness, Automobile, Burglary and Guarantee.
None.	136,842 52	6,191 49	8,452 78	30,230 71	1,901,536 50	Guarantee.
None.	12,503 23	4,180 38	22,461 53	629 11	293,417 61	Accident, Sickness, Guarantee, Burglary and Plate Glass.
3,490 42	62,280 34	1,539 72	40,861 25	5,198 91	415,021 64	Accident, Sickness, Automobile, Guarantee and Plate Glass.
4,206 00	538,898 84	7,584 38	319,501 25	13,569 49	1,669,443 66	Accident, Sickness, Automobile, Guarantee and Plate Glass.
None.	19,862 15	1,187 15	None.	5,000 00	85,714 95	Accident (excluding Employers' Liability) and Sickness.
None.	24,981 83	1,528 82	16,107 26	2,048 94	146,239 05	Accident and Sickness.
None.	1,702 61	231 25	177 15	None.	14,786 01	Sickness.
1,698 47	40,945 14	2,911 25	31,886 89	2,917 55	253,607 29	Accident, Sickness and Plate Glass
None.	23,497 68	537 47	6,508 04	975 01	69,091 56	Accident and Sickness.
None.	9,584 99	4,149 79	None.	29,063 99	234,581 28	Title.
24,140 33	1,115,103 25	68,201 29	786,016 85	285,389 67	8,375,399 93	

5 GEORGE V., A. 1915

TABLE showing the Total Liabilities of Canadian Companies doing business
Steam Boiler

CANADIAN COMPANIES

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liability not including Capital, Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	None.	87,828 55	325 50	88,154 05
Canada Accident.....	69,098 56	85,663 80	7,116 42	161,878 78
Canada Hail.....	None.	None.	140 03	140 03
Canada Weather.....	747 95	14,504 18	3,531 88	18,784 01
Canadian Casualty and Boiler.....	4,927 15	60,914 37	2,578 04	68,419 56
Canadian Surety.....	6,895 65	21,385 52	4,445 73	32,726 90
Dominion Gresham.....	12,931 81	49,010 68	43,004 66	104,947 15
Dominion of Canada Guarantee & Accident.	57,304 00	149,251 17	2,500 00	209,055 17
General Accident.....	60,380 09	72,667 34	8,218 03	141,265 46
General Animals.....	8,940 83	18,867 88	1,523 26	29,331 97
Globe Indemnity Co. of Canada.....	87,689 95	160,956 50	8,622 33	257,268 78
Guarantee Co. of North America.....	36,863 00	94,009 86	99,925 14	230,798 00
Guardian Accident and Guarantee.....	21,181 44	31,954 34	6,859 89	59,995 67
Imperial Guarantee and Accident.....	25,109 21	102,858 91	12,250 00	140,218 12
London & Lancashire Guarantee & Accident	208,156 82	559,655 42	107,365 44	875,177 68
Merchants Casualty Co.....	5,052 35	7,506 67	1,889 23	14,538 25
Merchants' & Employers' Guarantee & Accid.	9,770 51	24,119 23	643 96	34,533 70
Moose, Grand Lodge of the Loyal Order of..	None.	None.	13,996 03	13,996 03
North American Accident.....	30,560 50	63,693 33	3,042 21	97,296 04
Protective Association of Canada.....	10,507 51	29,594 40	1,988 75	42,090 66
Title and Trust.....	None.	None.	None.	None.
Totals.....	656,117 33	1,634,532 15	329,966 53	2,620,616 01

SESSIONAL PAPER No. 9

of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Insurance, etc.

—LIABILITIES AT DECEMBER 31, 1914.

Excess Assets over Liabilities.		Capital Stock paid in cash.	Nature of Business.
\$	cts.	\$	cts.
187,213	40	100,100	00 Steam Boiler.
391,598	02	43,320	00 Accident, Sickness, Burglary, Guarantee and Plate Glass.
103,413	70	75,000	00 Hail.
28,299	26	77,128	47 Weather.
91,637	68	50,000	00 Accident, Sickness and Steam Boiler.
217,842	28	200,000	00 Guarantee.
223,634	42	200,000	00 Accident, Automobile, Burglary, Guarantee and Sickness.
461,668	58	213,870	00 Accident, Sickness, Automobile, Burglary, Guarantee and Plate Glass.
186,002	42	50,000	00 Accident, Sickness and Automobile.
16,673	11	56,070	00 Live Stock.
272,000	65	100,000	00 Accident, Sickness, Automobile, Burglary and Guarantee.
1,670,738	50	304,600	00 Guarantee.
233,421	94	250,000	00 Accident, Sickness, Guarantee, Burglary and Plate Glass.
274,803	52	200,000	00 Accident, Sickness, Automobile, Guarantee and Plate Glass.
794,265	98	400,000	00 Accident, Sickness, Automobile, Guarantee and Plate Glass.
71,176	70	50,000	00 Accident (excluding Employers' Liability) and Sickness.
111,705	35	89,345	00 Accident and Sickness.
789	98	None.	Sickness.
156,311	25	88,799	95 Accident, Sickness, and Plate Glass.
27,000	90	20,000	00 Accident and Sickness.
234,581	28	188,325	00 Title.
5,754,783	92	2,756,558	42

5 GEORGE V., A. 1915

TABLE showing the Assets in Canada, and their nature, of Companies other
Burglary Insurance, Steam

FOREIGN COMPANIES—ASSETS—

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
American and Foreign Marine.....	None.	None.	25,220 00	None.
American Surety Co.....	None.	None.	59,630 00	None.
British and Foreign Marine.....	None.	None.	108,810 00	None.
Fidelity and Casualty Co.....	None.	None.	192,269 40	None.
Hartford Steam Boiler.....	None.	None.	36,900 00	None.
International Fidelity.....	None.	None.	4,900 00	None.
Lloyds Plate Glass.....	None.	None.	104,760 00	None.
London Guarantee and Accident.....	None.	None.	419,901 80	None.
Loyal Protective.....	None.	None.	25,330 00	None.
Maryland Casualty.....	None.	None.	367,361 59	None.
National Provincial Plate Glass.....	None.	None.	14,780 06	None.
National Surety Co.....	None.	None.	61,200 00	None.
New York Plate Glass.....	None.	None.	30,360 01	None.
Ocean Accident and Guarantee.....	6,483 20	None.	640,706 33	None.
Ocean Marine.....	None.	None.	111,602 40	None.
Railway Passengers.....	None.	None.	161,854 64	None.
Ridgely Protective.....	None.	None.	25,620 00	None.
Travelers Indemnity Co., Hartford.....	None.	None.	95,265 00	None.
United Commercial Travelers of America. .	None.	None.	27,000 00	None.
United States Fidelity and Guaranty.....	None.	None.	379,670 00	2,475 00
Totals.....	6,483 20	.....	2,893,141 23	2,475 00

SESSIONAL PAPER No. 9

than Canadian, doing business of Accident, Sickness, Guarantee, Plate Glass, Boiler Insurance, etc.

IN CANADA AT DECEMBER 31, 1914.

Agents' Balances and Bills Receivable.	Cash on hand and in Banks	Interest Due and Accrued.	Out-standing and Deferred Premiums.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
1,456 33	None.	None.	None.	None.	26,676 33	Inland Transportation.
None.	164 98	1,340 00	2,919 01	None.	64,053 99	Guarantee.
602 05	None.	780 00	None.	None.	110,192 05	Inland Transportation and Sprinkler Leakage.
None.	16,792 91	3,168 22	36,592 15	None.	248,822 68	Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
None.	None.	675 00	None.	None.	37,575 00	Steam Boiler.
None.	None.	None.	None.	None.	4,900 00	Guarantee.
None.	None.	950 90	11,045 63	100 00	116,856 53	Plate Glass.
None.	32,530 51	None.	81,621 08	2,000 00	536,053 39	Accident, Sickness, Burglary and Guarantee.
None.	10,100 00	237 50	None.	None.	35,667 50	Accident and Sickness.
None.	8,375 79	3,268 73	32,522 33	None.	411,528 44	Accident, Sickness, Burglary, Guarantee, Plate Glass, Sprinkler Leakage and Steam Boiler.
None.	509 42	None.	None.	None.	15,289 48	Plate Glass.
None.	7,291 75	505 00	3,009 97	None.	72,006 72	Guarantee.
None.	None.	574 47	4,577 86	None.	35,512 34	Plate Glass.
None.	155,617 62	None.	145,225 82	1,128 49	949,161 46	Accident, Sickness, Guarantee, and Plate Glass.
None.	None.	None.	None.	None.	111,602 40	Inland Transportation.
None.	5,609 28	None.	26,643 35	1,350 00	195,457 27	Accident, Sickness, Guarantee and Plate Glass.
None.	None.	560 00	None.	None.	26,180 00	Accident and Sickness.
None.	None.	2,190 00	11,889 08	None.	109,344 08	Accident, Sickness, Steam Boiler, Fly Wheel and Automobile.
252 84	None.	600 00	436 00	None.	28,288 84	Accident.
None.	18,221 55	5,234 59	36,420 21	None.	442,021 35	Accident, Sickness, Burglary, Guarantee, Plate Glass and Steam Boiler.
2,311 22	255,213 81	20,084 41	392,902 49	4,578 49	5,577,189 85	

TABLE showing the Liabilities in Canada of Companies, other than Canadian, doing business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

FOREIGN COMPANIES—LIABILITIES IN CANADA AT DECEMBER 31, 1914.

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liability.	Excess of Assets over Liabilities.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
American and Foreign Marine.....	None.	None.	None.	None.	26,676 33	Inland Transportation.
American Surety Co.....	6,918 51	7,175 92	None.	14,094 43	49,359 56	Guarantee.
British and Foreign Marine.....	None.	540 40	None.	540 40	109,651 65	Inland Transportation and Sprinkler Leakage.
Fidelity and Casualty Co.....	14,657 90	115,553 65	14,942 43	144,253 98	104,528 70	Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
Hartford Steam Boiler.....	None.	None.	None.	None.	37,575 00	Steam Boiler.
International Fidelity.....	456 54	2,464 50	None.	2,921 04	1,978 96	Guarantee.
Lloyds Plate Glass.....	5,575 00	60,953 43	5,365 96	71,894 39	45,022 14	Plate Glass.
London Guarantee and Accident.....	117,776 07	178,088 14	13,269 22	309,133 43	226,919 96	Accident, Sickness, Burglary and Guarantee.
Loyal Protective.....	12,693 12	13,096 40	2,396 76	28,096 28	7,571 22	Accident and Sickness.
Maryland Casualty.....	47,282 11	108,515 54	5,257 75	161,055 40	250,473 04	Accident, Sickness, Burglary, Guarantee, Plate Glass, Sprinkler Leakage and Steam Boiler.
National Provincial Plate Glass.....	None.	10,887 39	None.	10,887 39	4,402 09	Plate Glass.
National Surety Co.....	23,431 72	23,832 18	1,487 17	48,751 07	23,255 65	Guarantee.
New York Plate Glass.....	1,593 00	14,407 56	2,111 39	18,111 95	17,400 39	Plate Glass.
Ocean Accident and Guarantee.....	184,420 71	257,948 67	6,898 33	449,267 71	499,893 75	Accident, Sickness, Guarantee and Plate Glass.
Ocean Marine.....	200 00	None.	None.	200 00	111,402 40	Inland Transportation.
Railway Passengers.....	35,389 25	69,759 25	None.	106,148 50	89,368 77	Accident, Sickness, Guarantee and Plate Glass.
Ridgely Protective.....	709 94	534 46	726 85	1,971 25	24,298 75	Accident and Sickness.
Travelers Indemnity Co., Hartford.....	23,632 28	44,776 67	499 27	68,908 22	40,435 86	Accident, Sickness, Steam Boiler, Fly Wheel and Automobile.
United Commercial Travelers of America.....	7,260 00	None.	1,300 00	8,560 00	19,728 84	Accident.
United States Fidelity and Guaranty.....	61,189 00	148,530 00	2,000 00	211,719 00	230,302 35	Accident, Sickness, Burglary, Guarantee, Plate Glass and Steam Boiler.
Totals.....	544,185 15	1,057,014 16	55,295 13	1,656,494 44	1,920,695 41	

SESSIONAL PAPER No. 9

TABLE showing the Cash Income of Canadian Companies doing business of Accident, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

INCOME (CASH) 1914.

Companies.	Net Cash for Premiums.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total Cash Income.	Received on Account of Capital not included in Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	70,415 06	11,276 76	1,175 87	82,867 69	None.
Canada Accident.....	333,514 20	21,574 25	None.	355,088 45	None.
Canada Hail.....	70,524 88	3,458 61	None.	73,983 49	None.
Canada Weather.....	35,833 19	550 00	204 59	36,637 78	6,878 47
Canadian Casualty and Boiler.....	99,424 54	6,757 28	4,030 35	110,212 17	None.
Canadian Surety.....	52,546 47	7,174 83	161 74	59,833 09	None.
Dominion Gresham.....	136,169 82	8,452 09	11,162 53	155,784 44	None.
Dominion of Canada Guarantee and Accident.....	416,924 93	27,830 82	None.	444,755 75	30,550 00
General Accident.....	325,516 83	13,281 67	None.	338,798 55	None.
General Animals.....	69,053 75	2,952 24	None.	72,005 99	9,110 00
Globe Indemnity Co. of Canada.....	533,328 88	17,234 78	None.	550,563 66	37,500 00
Guarantee Co. of North America.....	227,583 50	80,515 18	3,354 32	311,453 00	None.
Guardian Accident and Guarantee.....	109,370 05	12,922 97	None.	122,293 02	None.
Imperial Guarantee and Accident.....	277,890 02	15,827 83	1,559 56	295,277 41	None.
London and Lancashire Guarantee and Accident.....	1,369,669 92	39,714 49	3,399 66	1,412,784 07	None.
Merchants Casualty Co.....	78,923 12	2,239 88	90,933 50	172,096 50	14,060 00
Merchants' and Employers' Guarantee and Accident.....	79,674 63	5,414 42	8,791 00	93,880 05	16,654 00
Moose, Grand Lodge of the Loyal Order of	6,769 50	639 84	None.	7,409 34	None.
North American Accident.....	212,796 05	7,719 58	None.	220,515 63	None.
Protective Association of Canada.....	152,773 39	1,865 51	None.	154,638 90	None.
Title and Trust.....	153 96	17,023 38	25,348 83	42,526 17	22,675 00
Totals.....	4,658,906 74	304,426 46	150,121 95	5,113,455 15	137,427 47

¹Including \$76.93 net loss on sale of securities.

²Being \$8,051.72 profit on sale of stocks and real estate, less \$4,697.40 loss in revenue from real estate.

³Including \$7,330 premium on capital stock.

TABLE showing the Cash Expenditure of Canadian Companies doing business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

EXPENDITURE (CASH), 1914.

Companies.	Pail for Losses.	General Expenses.		Dividends or Bonuses to Stockholders.		Total Cash Expenditure.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.		
Boiler Inspection.....	6,641 30	64,382 14	None.	None.	71,023 44	Steam Boiler.	
Canada Accident.....	102,647 10	130,450 25	4,332 00	4,332 00	297,429 35	Accident, Sickness, Guarantee, Plate Glass and Burglary.	
Canada Hall.....	19,070 68	23,826 67	None.	None.	42,897 35	Hail.	
Canada Weather.....	19,085 51	20,038 03	None.	None.	39,123 54	Weather.	
Canadian Casualty and Boiler.....	34,750 66	70,484 82	5,000 00	5,000 00	110,235 48	Accident, Sickness and Steam Boiler.	
Canadian Surety.....	8,995 52	36,324 71	None.	None.	45,320 23	Guarantee.	
Dominion Gresham.....	62,391 70	71,740 29	16,000 00	16,000 00	150,131 99	Accident, Sickness, Automobile, Burglary and Guarantee.	
Dominion of Canada Guarantee and Accident.....	179,879 88	204,980 58	59,575 50	59,575 50	444,435 96	Accident, Sickness, Automobile, Burglary, Guarantee and Plate Glass.	
General Accident.....	126,490 09	149,998 45	30,000 00	30,000 00	306,488 54	Accident, Sickness and Automobile.	
General Animals.....	45,945 49	36,144 71	None.	None.	82,090 20	Live Stock.	
Globe Indemnity Co. of Canada.....	289,850 89	256,236 50	47,500 00	47,500 00	593,587 48	Accident, Sickness, Automobile, Burglary and Guarantee.	
Guarantee Co. of North America.....	92,051 33	161,246 95	36,552 00	36,552 00	289,850 28	Guarantee.	
Guardian Accident and Guarantee.....	60,984 40	60,186 72	None.	None.	121,171 12	Accident, Sickness, Guarantee, Burglary and Plate Glass.	
Imperial Guarantee and Accident.....	123,302 95	142,078 38	12,000 00	12,000 00	277,381 33	Accident, Sickness, Automobile, Guarantee and Plate Glass.	
London and Lancashire Guarantee and Accident.....	432,624 95	661,331 18	None.	None.	1,093,956 13	Accident, Sickness, Automobile, Guarantee and Plate Glass.	
Merchants Casualty Co.....	28,475 28	127,068 37	1,605 75	1,605 75	157,149 40	Accident (excluding Employers' Liability) and Sickness.	
Merchants and Employers' Guarantee and Accident.....	25,444 09	42,803 79	None.	None.	68,247 88	Accident and Sickness.	
Moose, Grand Lodge of the Loyal Order of.....	1,324 05	4,014 28	None.	None.	5,338 33	Sickness.	
North American Accident.....	85,284 86	79,167 50	8,879 95	8,879 95	173,332 31	Accident, Sickness and Plate Glass.	
Protective Association of Canada.....	90,943 00	60,272 60	None.	None.	151,215 60	Accident and Sickness.	
Title and Trust.....	None.	993 98	9,704 42	9,704 42	10,698 40	Title.	
Totals.....	1,896,183 73	2,403,770 99	231,149 62	231,149 62	4,531,104 34		

SESSIONAL PAPER No. 9

TABLE showing the Income and Expenditure in Canada of Companies, other than Canadian, doing business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

Companies.	Income (Cash), 1914.			EXPENDITURE (Cash), 1914.		
	Net Cash for Premiums	Interest and Dividends on Stock.	Sundry.	Total Cash Income.	Paid for Losses.	General Expenses.
	\$	cts.	\$	cts.	\$	cts.
American and Foreign Marine.....	12,052 08	None.	None.	12,052 08	None.	3,020 26
American Surety Company.....	7,371 60	2,680 00	None.	10,051 60	5,292 90	3,097 74
British and Foreign Marine.....	2,265 40	4,680 00	None.	6,945 40	1,722 84	430 04
Fidelity and Casualty Company.....	231,232 59	7,903 12	None.	239,135 71	136,756 90	104,208 08
Hartford Steam Boiler.....	1,200 00	1,350 00	None.	2,550 00	None.	None.
International Fidelity.....	6,552 00	None.	None.	6,552 00	733 50	420 15
Lloyds Plate Glass.....	72,000 29	4,905 50	None.	76,905 79	34,685 77	35,195 34
London Guarantee and Accident.....	804,526 97	876 79	None.	805,403 76	398,290 08	301,233 71
Loyal Protective.....	81,121 17	985 00	20,035 00	102,141 17	40,542 04	33,130 36
Maryland Casualty.....	346,619 95	16,000 22	None.	362,620 17	194,269 16	119,048 11
National Provincial Plate Glass.....	16,297 13	None.	13 42	16,310 55	6,294 36	7,148 34
National Surety Company.....	58,838 20	3,186 78	None.	62,024 98	12,980 15	22,668 58
New York Plate Glass.....	24,942 62	1,226 71	None.	26,269 33	11,428 66	9,865 57
Ocean Accident and Guarantee.....	814,261 01	4,119 59	None.	818,380 60	409,832 69	333,432 80
Ocean Marine.....	13,547 00	None.	None.	13,547 00	16,210 83	2,810 28
Railway Passengers.....	162,861 22	None.	13,000 00	177,861 22	74,231 19	87,188 63
Ridgely Protective.....	3,648 08	560 00	2,397 75	6,805 83	2,036 98	3,934 63
Travelers Indemnity Company of Hartford.....	100,312 08	4,380 00	None.	104,692 08	37,730 10	35,203 98
United Commercial Travelers of America.....	18,070 00	3,388 75	2,492 50	20,951 25	12,478 05	32,387 13
United States Fidelity and Guaranty.....	346,922 88	12,872 50	None.	359,795 38	128,854 69	139,388 44
Totals.....	3,125,042 57	66,214 96	40,138 67	3,231,396 20	1,524,270 69	1,241,812 17
						2,766,082 86
						465,313 44

Total.

ABSTRACT of Personal Accident Insurance in Canada for the Year 1914.

Companies.	Premiums for the Year.	Number of Policies Renewed.	Amount of Policies New and Renewed.	Number of Policies in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	Unsettled Claims.	
								Not resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.....	42,615	.....	19,375,649	.....	8,972,366	16,527	12,814	6,633	None.
Canadian Casualty.....	33,699	3,216	8,125,150	2,320	5,672,800	15,041	15,094	1,542	None.
Dominion Gresham.....	34,937	3,745	9,053,350	8,407	6,739,100	15,693	19,178	2,005	None.
Dominion of Canada Guarantee and Accident.....	220,225	21,665	44,624,366	7,632	31,173,572	101,001	94,845	28,864	None.
Employers' Liability.....	127,054	6,474	18,533,599	6,219	17,357,517	57,415	57,415	15,000	None.
Fidelity and Casualty Company.....	89,065	4,070	32,929,783	4,993	32,874,083	62,932	66,168	2,250	None.
General Accident of Canada.....	55,269	3,626	10,434,500	2,090	5,736,000	24,072	24,573	3,122	None.
Globe Indemnity Co. of Canada.....	198,635	21,496	38,480,554	12,189	22,139,032	95,052	120,254	19,130	None.
Guardian Accident and Guarantee.....	12,893	1,441	4,680,808	779	2,815,427	4,003	3,600	1,071	None.
Imperial Guarantee and Accident.....	232,093	11,719	25,078,041	10,449	21,861,191	99,788	108,235	10,618	1,500
Law Union and Rock.....	16,075	2,243	5,162,191	1,515	3,067,610	7,236	6,245	2,424	None.
London Guarantee and Accident.....	145,914	10,042	23,168,500	9,482	22,453,000	65,496	62,323	13,660	None.
London and Lancashire Guarantee and Accident.....	58,487	6,092	13,193,800	4,796	9,285,300	33,916	27,446	8,996	1,500
Loyal Protective Association.....	81,121	4,007	.....	5,799	.....	45,343	40,542	12,693	None.
Maryland Casualty.....	64,065	.....	.....	.....	.....	18,003	19,703	1,708	None.
Merchants Casualty Company.....	78,923	13,716	5,020,056	9,636	3,523,116	33,538	28,473	4,752	300
Merchants' and Employers' Guarantee and Accident.....	931	565	451,600	395	384,105	39	39	None.	None.
North American.....	15,886	6,258	5,387,200	6,227	4,483,850	6,922	5,341	2,352	None.
Norwich Union Fire.....	11,701	1,227	2,971,000	784	1,802,500	5,734	5,699	150	None.
Ocean Accident and Guarantee.....	191,099	.....	29,565,190	.....	27,837,290	98,530	103,200	23,932	5,000
Protective Association.....	132,773	11,915	.....	11,913	.....	90,595	46,422	10,508	None.
Railway Passengers.....	66,807	4,522	11,256,800	4,305	10,611,800	34,226	31,017	1,564	5,000
Ridgely Protective.....	3,648	.....	.....	.....	.....	838	574	323	None.
Royal Exchange.....	13,829	1,628	3,893,750	1,106	2,616,250	3,488	3,988	385	None.
Travelers Insurance Co., Hartford.....	212,005	14,097	59,789,791	10,566	45,708,761	86,580	84,227	15,729	None.
United Commercial Travellers.....	18,070	495	2,475,000	1,917	9,585,000	19,738	12,478	7,260	None.
United States Fidelity and Guaranty.....	15,893	.....	6,833,500	.....	5,184,000	3,672	3,507	450	None.
Yorkshire.....	5,314	429	1,427,750	314	1,084,250	1,460	1,532	103	None.
Totals.....	2,198,996	.....	.....	.....	.....	1,047,238	1,004,934	197,234	13,390

SESSIONAL PAPER No. 9

ABSTRACT OF AUTOMOBILE INSURANCE IN CANADA FOR THE YEAR 1914.

Atna Insurance Co.....	27,680	1,588,345	.....	1,069,547	26,062	21,322	None.
Canadian Casualty and Boiler.....	23,293	904	579	.....	11,150	12,538	7,395
Dominion of Canada Guarantee and Accident.....	9,408	177	101	.....	3,131	2,381	1,149
Dominion Gresham.....	7,206	160	160	.....	2,896	1,736	None.
Fremant's Fund.....	23,319	.....	.....	824,655	31,087	19,987	1,155
General Accident of Canada.....	42,307	1,390	866	7,709,000	9,467	9,362	11,903
Glens Falls.....	14,811	.....	.....	645,210	2,741	2,741	2,400
Globe Indemnity Co. of Canada.....	38,138	2,000	1,617	3,584,200	12,114	10,640	None.
Hartford Fire.....	21,569	.....	.....	830,475	3,404	4,765	4,711
Home Insurance Co.....	24,339	954	470	987,978	7,065	7,580	259
Imperial Guarantee and Accident.....	11,932	157	157	664,000	5,252	5,159	None.
Insurance Co. of North America.....	49,309	.....	.....	1,726,755	37,222	37,562	655
London and Lancashire Guarantee and Accident.....	7,722	324	216	2,863,325	4,056	2,756	4,485
Marine Insurance Co.....	49,971	.....	.....	2,137,500	27,114	27,114	2,175
Niagara Fire.....	5,674	.....	.....	254,743	1,353	1,228	None.
Providence Washington.....	18,797	.....	.....	709,710	14,825	12,743	125
Queen, of America.....	57,448	.....	.....	282,543	40,084	49,589	5,392
Railway Passengers.....	7,328	171	205	2,342,537	367	498	635
Royal Exchange.....	24,854	688	543	1,619,775	6,333	6,673	150
St. Paul Fire and Marine.....	57,990	4,780	2,014	2,612,570	28,725	27,611	910
Travelers Indemnity Co. of Hartford.....	37,482	1,267	740	7,400,000	23,321	12,993	3,346
Yorkshire.....	14,568	313	197	1,970,000	2,436	3,433	19,746
Totals.....	575,125	.....	.....	.....	300,580	280,411	283

ABSTRACT OF BURGLARY INSURANCE IN CANADA FOR THE YEAR 1914.

Canada Accident.....	63	25,500	.....	25,500	None.	None.	None.
Dominion Gresham.....	43,948	3,700	5,972	5,304,149	19,341	18,786	None.
Dominion of Canada Guarantee and Accident.....	2,344	206	222	337,355	359	359	2,152
Fidelity and Casualty Co.....	19,665	1,272	1,215	2,249,915	8,975	12,275	None.
Globe Indemnity Co. of Canada.....	128	17	17	.....	17	17	None.
Guardian Accident and Guarantee.....	2,733	290	229	324,800	1,909	1,159	None.
London Guarantee and Accident.....	1,032	71	70	101,340	230	217	750
Maryland Casualty.....	8,235	.....	.....	.....	3,768	2,553	25
United States Fidelity and Guaranty.....	7,325	1,027,492	.....	895,525	1,383	1,383	2,465
Totals.....	85,473	.....	.....	.....	35,982	36,749	None.

5 GEORGE V., A. 1915

ABSTRACT OF EMPLOYERS' LIABILITY INSURANCE IN CANADA FOR THE YEAR 1914.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not resisted.	Registered.
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.....	254,434	444	14,988,000	.....	8,907,107	137,800	132,869	59,269	None.
Dominion Gresham.....	29,942	.....	.....	.....	.....	21,225	17,730	6,170	None.
Employers' Liability.....	795,463	3,122	31,128,500	604	27,646,000	343,759	453,759	200,000	None.
Fidelity and Casualty.....	13,203	328	2,733,000	2,780	2,733,000	7,314	7,314	3,450	None.
General Accident of Canada.....	156,701	1,276	12,689,000	608	6,004,000	74,491	71,581	35,891	12,200
Globe Indemnity Co. of Canada.....	158,925	687	6,894,000	407	4,007,857	59,583	75,143	51,096	None.
Guardian Accident and Guarantee	71,376	634	.....	158	.....	45,674	45,983	17,325	None.
Imperial Guarantee and Accident.	1,179	.....	82,000	25	147,000	.....	None	500	None.
Law Union and Rock.....	62,511	565	.....	384	.....	37,375	33,075	16,000	None.
London Guarantee and Accident.....	498,947	1,219	12,190,000	1,108	11,080,000	297,436	299,990	95,764	None.
London and Lancashire Guarantee and Accident	43,068	782	5,207,228	587	3,237,478	18,091	16,020	8,067	None.
Maryland Casualty.....	205,981	.....	.....	.....	.....	41,373	135,962	30,608	None.
Merchants & Employers' Guarantee & Accident.	73,692	738	7,300,000	647	6,510,000	28,447	23,670	6,020	3,350
North American Accident.....	104,892	712	5,251,701	722	7,100,702	83,701	73,346	27,234	None.
Norwich Union Fire.....	18,974	269	2,539,166	204	1,092,404	7,785	4,041	2,469	3,600
Ocean Accident and Guarantee.....	505,311	.....	21,432,429	.....	22,934,429	152,989	257,888	150,851	None.
Railway Passengers.....	50,129	334	3,340,000	337	3,370,000	17,190	20,404	4,886	2,200
Royal Exchange.....	11,607	114	1,114,000	91	903,333	4,808	7,353	175	None.
Travelers Insurance Co., Hartford.....	212,512	1,349	13,490,000	1,054	10,900,000	92,806	104,240	74,795	None.
United States Fidelity and Guaranty	100,004	.....	1,240,518	.....	8,283,125	34,311	34,481	4,375	7,500
Yorkshire.....	11,258	163	1,630,000	127	1,270,000	2,199	3,849	475	None.
Totals.....	3,439,719	.....	.....	.....	.....	1,512,062	1,824,908	794,890	28,850

ABSTRACT OF GUARANTEE INSURANCE IN CANADA FOR THE YEAR 1914.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not resisted.	Registered.
	\$		\$		\$	\$	\$	\$	\$
American Surety Co.....	7,372	1,507	2,326,758	542	3,223,772	- 857	5,293	None.	6,919
Canada Accident.....	2,372	.....	203,125	.....	.....	965	865	100	None.
Canadian Surety.....	52,546	5,129	16,124,940	4,297	10,669,153	15,435	8,996	6,896	None.
Dominion Gresham.....	3,560	253	1,348,184	303	1,348,084	203	173	30	None.
Dominion of Canada Guarantee and Accident	33,999	2,689	21,290,150	2,321	14,304,804	16,160	14,632	14,877	None.
Employers' Liability.....	65,313	2,570	20,169,300	2,291	15,818,519	30,798	29,059	20,240	None.
Globe Indemnity Co. of Canada.....	63,401	27	264,266	27	264,266	None.	None.	None.	None.
Guarantee Co. of North America.....	63,109	.....	27,697,286	.....	21,921,060	72,302	55,677	10,357	10,000

SESSIONAL PAPER No. 9

Guardian Accident and Guarantee	7,080	349	2,491,550	228	1,851,800	5,559	3,999	1,569	None.
Imperial Guarantee and Accident	28,888	973	8,120,972	972	7,355,973	12,983	8,208	5,436	855
International Fidelity	6,521	1,246	633,500	1,148	584,500	1,190	734	3,457	None.
London Guarantee and Accident	129,211	4,301	32,867,261	4,020	31,136,232	18,183	22,132	3,255	None.
London and Lancashire Guarantee & Accident	13,180	1,282	5,025,044	1,055	4,178,726	3,223	5,758	2,215	None.
Maryland Casualty	17,939	.....	.....	.....	.....	9,943	7,926	7,980	None.
National Accident Co.	58,838	1,215	16,013,433	840	11,963,540	13,229	12,980	23,432	None.
Ocean Agency and Guarantee	25,146	.....	6,957,031	.....	6,169,119	11,400	12,430	2,279	None.
Railway Passengers	15,227	439	5,236,016	423	4,836,083	18,674	5,488	1,000	20,000
United States Fidelity and Guaranty	211,852	.....	41,251,595	.....	41,407,394	111,924	84,062	43,104	5,000
Totals	742,555	.....	.....	.....	.....	341,314	278,412	143,248	42,774

GUARANTEE COMPANY OF NORTH AMERICA.

In Canada	63,109	.....	27,697,286	.....	21,921,069	72,302	55,677	10,357	10,000
In Other Countries	164,473	.....	73,315,610	.....	53,805,136	31,139	36,374	14,506	2,000
Totals	227,584	.....	101,012,896	.....	77,781,196	103,441	92,051	24,863	12,000

ABSTRACT OF HAIL INSURANCE IN CANADA FOR THE YEAR 1914.

British America	44,159	.....	999,132	.....	.....	10,125	10,125	None.	None.
Canada Hail	70,525	.....	1,473,033	.....	.....	19,071	19,071	None.	None.
Home Insurance Co.	100,792	.....	1,589,078	.....	None.	46,377	46,377	None.	None.
Hudson Bay	None.	None.	None.	None.	None.	1,115	2,978	137	None.
North Western National	47,065	.....	966,158	.....	None.	17,504	16,904	None.	600
Totals	262,541	.....	3,524,368	.....	.....	94,192	95,455	137	600

ABSTRACT OF INLAND TRANSPORTATION INSURANCE IN CANADA FOR THE YEAR 1914.

American and Foreign Marine	12,052	892	56,748,965	.....	.....	None.	None.	None.	None.
British and Foreign Marine	1,921	324	1,473,033	5	63,190	1,256	1,256	None.	None.
Fireman's Fund	70,914	.....	10,006,270	.....	499,820	16,718	15,868	850	None.
Hartford Fire	1,881	.....	247,450	.....	127,200	217	217	None.	None.
Insurance Co. of North America	2,686	.....	293,956	.....	52,025	536	326	200	None.
Marine Insurance Co.	65,070	.....	159,910,221	.....	None.	31,539	31,539	None.	None.
Ocean Marine	13,548	.....	68,717,025	.....	None.	16,321	16,121	200	None.
Queen Insurance Co.	2	.....	10,700	.....	None.	None.	None.	None.	None.
St. Paul Fire and Marine	2,849	67,396	1,153,300	52	31,973	1,639	1,639	None.	None.
Western	20,780	.....	33,053,853	.....	151,009	16,328	16,328	None.	None.
Totals	191,703	.....	331,615,023	.....	925,217	84,544	83,294	1,250	None.

ABSTRACT OF LIVE STOCK INSURANCE IN CANADA FOR THE YEAR 1914.

Companies.	Premiums of the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Registered.	Registered.
	\$		\$		\$	\$	\$	\$	\$
General Animals.....	69,054	2,882	1,610,098	1,422	610,003	47,586	45,945	7,241	1,700
Yorkshire.....	41,382	1,216	848,452	683	469,468	23,076	20,527	5,000	None.
Total.....	110,436	4,098	2,458,550	2,105	1,079,471	70,662	66,472	12,241	1,700

ABSTRACT OF PLATE GLASS INSURANCE IN CANADA FOR THE YEAR 1914.

Canada Accident.....	20,400	1,285	.....	2,108	.....	9,054	9,688	637	None.
Dominion of Canada Guarantee and Accident.....	25,239	1,438	.....	1,309	813,158	8,607	8,165	228	None.
Fidelity and Casualty Company.....	14,721	467	690,083	300	.....	6,080	6,219	308	None.
Guardian Accident and Guarantee.....	6,467	257	.....	.....	.....	2,852	2,838	154	None.
Imperial Guarantee and Accident.....	3,818	.....	.....	.....	191	1,547	1,701	134	None.
Imperial Underwriters.....	.....	.....	.....	.....	.....	425	189	None.	None.
Lloyds Plate Glass.....	72,000	1,296	.....	2,255	.....	35,542	34,686	5,575	None.
London and Lancashire Guarantee and Accident.....	13,670	.....	.....	.....	.....	6,082	6,115	547	None.
Maryland Casualty.....	10,272	.....	.....	.....	.....	6,192	5,623	852	None.
Mount Royal.....	5,758	.....	.....	.....	.....	3,016	3,016	None.	None.
National Provincial Plate Glass.....	16,297	.....	.....	.....	.....	6,298	6,294	None.	None.
New York Plate Glass.....	24,942	834	.....	1,319	11,216	11,429	11,429	1,593	None.
North American Accident.....	24,805	298	.....	272	4,779	4,116	4,116	795	None.
Norwich Union Fire.....	3,805	.....	.....	.....	.....	1,966	1,751	230	None.
Ocean Accident and Guarantee.....	34,081	146	.....	151	.....	13,985	13,279	1,254	None.
Railway Passengers.....	6,612	.....	.....	.....	.....	1,495	1,501	95	None.
United States Fidelity and Guaranty.....	4,671	265	.....	227	.....	1,856	1,961	27	None.
Yorkshire.....	4,279	.....	.....	.....	.....	876	1,179	.....	None.
Totals.....	291,927	.....	.....	.....	.....	121,738	120,750	12,699	None.

ABSTRACT OF SICKNESS INSURANCE IN CANADA FOR THE YEAR 1914.

*Ancient Order of Foresters.....	193,202	.....	.....	.....	.....	96,641	96,641	.....	.....
Canada Accident.....	13,540	.....	.....	.....	.....	7,992	6,411	2,460	None.

SESSIONAL PAPER No. 9

Canadian Casualty and Boiler.....	15,835	1,864	1,186	6,257	6,122	811	None.
Catholic Mutual Benefit Association.....	13,780	.....	.....	10,035	10,035	None.	None.
Dominion Gresham.....	16,577	2,503	4,126	5,104	4,789	1,420	None.
Dominion of Canada Guarantee and Accident.....	125,710	18,143	13,860	56,785	58,498	12,585	None.
Employers' Liability.....	18,071	3,265	3,212	4,458,800	21,055	8,000	None.
Fidelity and Casualty Company.....	76,138	3,075	4,010	2,276,565	44,107	8,000	None.
General Accident of Canada.....	46,259	2,424	1,220	21,106	19,992	3,440	None.
Globe Indemnity of Canada.....	137,102	17,724	8,869	79,392	83,797	12,753	None.
Guardian Accident and Guarantee.....	6,263	.....	.....	2,149	3,100	321	None.
Imperial Guarantee and Accident.....	.....	682	625	.....	.....	5,411	None.
*Independent Order of Foresters.....	257,214	.....	41,239	199,610	225,378	8,396	400
Law, Union and Rock.....	8,352	1,115	1,577	3,806	3,806	700	None.
London Guarantee and Accident.....	29,423	326	316	15,683	13,618	5,042	None.
London and Lancashire Guarantee and Accident.....	29,286	4,508	3,490	15,442	12,052	6,210	None.
Loyal Protective.....	.....	.....	.....	.....	.....	.....	.....
Maryland Casualty.....	8,387	.....	.....	14,598	14,598	1,927	None.
Merchants.....	.....	.....	.....	.....	.....	.....	.....
Merchants & Employers' Guarantee & Accident.....	5,142	.....	.....	1,914	1,735	401	None.
Moose, Grand Lodge of the Loyal Order of.....	6,770	989	584	1,324	1,324	None.	None.
North American Accident.....	7,513	544	532	2,635	2,482	180	None.
Norwich Union Fire.....	6,766	.....	.....	4,233	4,278	570	None.
Ocean Accident and Guarantee.....	58,724	.....	.....	23,194	23,035	1,105	None.
Protective Association.....	.....	.....	.....	.....	44,821	.....	.....
Railway Passengers.....	16,798	.....	.....	8,745	9,233	1,819	None.
Ridgely Protective.....	.....	.....	.....	1,613	1,463	387	None.
Royal Exchange.....	9,600	734	789	3,477	3,608	844	None.
*Royal Guardians.....	2,525	154	389	1,414	1,454	76	None.
Travelers Indemnity Co., Hartford.....	49,483	3,313	3,026	25,955	24,737	3,886	None.
United States Fidelity and Guaranty.....	7,178	.....	.....	3,676	3,461	665	None.
*Woodmen of the World.....	13,280	453	1,498	9,138	9,138	None.	None.
Yorkshire.....	3,298	284	231	1,594	1,444	300	None.
Totals.....	1,182,206	.....	.....	690,758	755,926	87,439	700

ABSTRACT OF SPRINKLER LEAKAGE INSURANCE IN CANADA FOR THE YEAR 1914.

American Lloyds, Underwriters at.....	10,491	209	263	5,942	5,987	360	None.
British and Foreign Marine.....	344	8	15	4,467	4,467	None.	None.
Hartford Fire.....	23,070	.....	.....	9,338	9,338	None.	None.
Home Insurance Co.....	1,109	.....	.....	72	72	None.	None.
Maryland Casualty.....	17,037	.....	.....	9,548	7,806	1,742	None.
Springfield Fire and Marine.....	602	.....	.....	14	14	None.	None.
Totals.....	52,722	.....	.....	25,381	23,684	2,102	None.

*Including Funeral Benefits.

ABSTRACT OF STEAM BOILER INSURANCE IN CANADA FOR THE YEAR 1914.

Companies.	Premiums of the Year.	Number of Policies New and Renewed.	Amount of Policies New and Renewed.	Number of Policies in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not Registered.	Registered.
	\$		\$		\$	\$	\$	\$	\$
Boiler Inspection and Ins. Co.	70,415	1,204	9,514,050	2,734	26,993,050	6,641	None.	None.	None.
Canadian Casualty and Boiler	26,107	593	6,870,500	1,092	11,763,700	942	800	None.	None.
Fidelity and Casualty Co.	18,441	241	2,978,500	357	7,852,000	660	650	None.	None.
Hartford Steam Boiler.	1,200	None.	None.	None.	None.	None.	None.	None.	None.
Maryland Casualty Co.	14,714	191	2,876,700	378	5,253,000	98	None.	None.	None.
Travelers Indemnity Co., Hartford.	13,547	.....	.....	.....	.....	None.	None.	None.	None.
United States Fidelity and Guaranty.	None.	.....	.....	.....	.....	None.	None.	None.	None.
Totals.....	144,424	2,229	22,239,750	4,561	51,871,750	8,958	8,341	1,450	None.

ABSTRACT OF TITLE INSURANCE IN CANADA FOR THE YEAR 1914.

Title and Trust Co.	154	5	9,450	.....	.....	None.	None.	None.	None.
Totals.....	154	5	9,450	.....	.....	None.	None.	None.	None.

ABSTRACT OF TORNADO INSURANCE IN CANADA FOR THE YEAR 1914.

Aetna Insurance Co.	923	.....	230,821	.....	191,246	None.	None.	None.	None.
American Central.	186	.....	39,300	.....	267,000	25	31	None.	None.
Fidelity-Phenix.	493	.....	139,035	.....	1,598,960	38	7	None.	None.
German American.	29	.....	16,400	.....	10,900	None.	None.	None.	None.
Glens Falls.	None.	.....	.....	.....	.....	None.	None.	None.	None.
Hartford Fire.	3,339	.....	906,190	.....	2,840,532	65	65	None.	None.
Home Insurance Co.	2,279	.....	546,795	.....	1,417,410	746	746	None.	None.
National Fire of Hartford.	564	250	935,114	758	830,564	11	11	None.	None.
National Union Fire of Pittsburgh.	-50	.....	76,838	.....	651,838	278	278	None.	None.
Niagara Fire.	11	.....	4,000	.....	27,800	None.	None.	None.	None.
Northwestern National.	476	.....	134,950	.....	731,238	72	72	None.	None.

SESSIONAL PAPER No. 9

Scottish Union and National.....	200	23	47,050	60	342,940	None.	None.	None.	None.
Springfield Fire and Marine.....	2,189	359	608,138	.....	2,356,746	191	66	125	None.
St. Paul Fire and Marine.....	2,663	None.	890,993	.....	1,238,226	576	571	5	None.
Western.....	None.	.....	None.	.....	None.	None.	None.	None.	None.
Totals.....	13,242	.....	4,635,436	.....	12,545,450	2,002	1,841	211	None.

ABSTRACT OF WEATHER INSURANCE IN CANADA FOR THE YEAR 1914.

Canada Weather Ins. Co.	35,883	1,965	1,969,946	3,692	4,141,832	4,072	19,086	89	659
Totals.....	35,883	1,965	1,969,946	3,692	4,141,832	4,072	19,086	89	659

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, &c., business done by Companies which combine more than one class of business of casualty insurance.

CANADA ACCIDENT ASSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Rejected.	Rejected.	
	\$		\$		\$	\$	\$	\$	\$	
Accident.....	42,615		19,375,649		8,972,366	16,527	12,814	6,633	None.	Total business, December 31, 1914.
Burglary.....	63		25,500		25,500	None.	None.	None.	None.	
Employers' Liability.....	254,434		14,988,000		8,907,167	137,800	132,869	59,269	None.	
Guarantee.....	2,372		203,125		749,727	965	865	100	None.	
Plate Glass.....	20,490					9,054	9,688	637	None.	
Sickness.....	13,540					7,992	6,411	2,460	None.	
Totals.....	333,514					172,338	162,647	69,099	None.	

CANADIAN CASUALTY AND BOILER INSURANCE COMPANY.

Accident.....	34,135	3,300	8,244,150	2,397	5,780,800	15,046	13,099	2,167	None.	Total business, December 31, 1914.
Automobile.....	23,293	904		579		11,159	12,528	1,149	None.	
Sickness.....	15,890	1,875		1,195		6,317	6,152	811	None.	
Steam Boiler.....	26,107	593	6,870,500	1,092	11,768,700	1,742	942	800	None.	
Totals.....	99,425	6,672		5,263		34,264	34,751	4,927	None.	

DOMINION GRESHAM GUARANTEE AND CASUALTY COMPANY.

Accident.....	34,937	3,745	9,053,350	8,407	6,739,100	15,693	19,178	2,005	None.	Total business, December 31, 1914.
Automobile.....	7,906	160		193		2,506	1,736	1,155	None.	
Burglary.....	43,948	3,700	6,301,619	5,972	5,304,149	19,341	18,756	2,152	None.	
Employers' Liability.....	29,942	444		604		21,225	17,730	6,170	None.	
Guarantee.....	3,560	253	1,348,184	303	998,084	303	173	30	None.	
Sickness.....	16,577	2,503		4,120		5,104	4,769	1,420	None.	
Totals.....	136,170	10,805		19,605		64,162	62,392	12,932	None.	

SESSIONAL PAPER No. 9

DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

Accident.....	290,225	21,665	44,624,366	7,632	31,173,572	101,001	94,845	28,864	Total business, December 31, 1914.
Automobile.....	9,408	1,177	.....	161	.....	3,131	2,381	750
Burglary.....	2,344	206	343,425	222	387,325	359	359	None.	
Guarantee.....	33,990	2,689	11,290,150	2,321	14,304,804	16,190	14,632	14,877	
Plate Glass.....	25,239	1,285	.....	2,108	.....	8,607	9,165	228
Sickness.....	125,710	18,143	.....	13,880	.....	56,785	58,498	12,585
Totals.....	416,925	44,165	26,304	186,043	179,880	57,304	None.

GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

Accident.....	56,346	3,745	10,762,450	2,180	5,946,200	24,431	24,960	5,072	Total business, December 31, 1914.
Automobile.....	44,310	1,794	16,162,500	1,153	10,240,000	9,467	9,362	1,327	
Employers' Liability.....	178,028	1,743	17,038,500	1,009	9,701,000	74,491	71,581	35,891	
Sickness.....	46,833	2,452	.....	1,244	.....	21,701	20,587	3,490
Totals.....	325,517	9,734	5,586	130,090	126,490	45,780	14,600

GLOBE INDEMNITY COMPANY OF CANADA.

Accident.....	198,635	21,496	38,480,554	12,189	22,139,032	95,032	120,254	19,130	Total business, December 31, 1914.
Automobile.....	38,138	2,000	4,145,000	1,617	3,584,200	12,114	10,640	4,711	
Burglary.....	7,128	17	.....	17	.....	17	17	None.
Employers' Liability.....	158,925	687	6,894,000	407	4,074,857	59,583	75,143	51,066	
Guarantee.....	401	27	264,266	27	264,266	None.	None.	None.	
Sickness.....	137,102	17,724	.....	8,869	.....	79,392	83,797	12,783
Totals.....	533,329	41,951	23,126	246,158	289,851	87,690	None.

GUARDIAN ACCIDENT AND GUARANTEE COMPANY.

Accident.....	15,356	1,548	5,153,923	886	3,288,542	4,187	3,724	1,071	Total business, December 31, 1914.
Burglary.....	2,733	290	313,150	229	324,800	1,909	1,159	750	
Employers' Liability.....	71,471	639	.....	163	.....	45,674	45,983	17,325
Guarantee.....	7,080	349	2,491,550	228	1,851,800	5,559	3,999	1,560	
Plate Glass.....	6,467	467	.....	415	.....	2,832	2,838	154
Sickness.....	6,263	.....	.....	.....	.....	2,330	3,281	321
Totals.....	109,370	62,511	60,984	21,181	None.

5 GEORGE V., A. 1915

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, etc., business done by Companies which combine more than one class of business of casualty insurance—*Continued.*

IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
Accident.....	\$ 232,093	11,719	25,078,041	10,449	21,861,191	\$ 99,788	\$ 108,235	\$ 10,618	\$ 1,500	Total business, December 31, 1914.
Sickness.....		682		625				5,411	None.	
Elevator Liability.....	1,179	14	82,000	25	147,000	500	None.	500	None.	
Automobile.....	11,932	157	664,000	157	664,000	5,252	5,159	655	None.	
Guarantee.....	28,868	973	8,120,972	972	7,355,973	12,983	8,208	5,436	855	
Plate Glass.....	3,818	257		300		1,547	1,701	134	None.	
Totals.....	277,890	13,802		12,528		120,070	123,303	22,754	2,355	

LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT COMPANY OF CANADA.

Accident.....	113,655	6,092	13,193,800	4,796	9,985,300	56,197	58,848	12,565	Total business, December 31, 1914.
Automobile.....	228,017	324	2,950,000	216	2,927,500	454,558	15,827	167,338	
Employers' Liability.....	860,844	782	3,207,228	587	3,227,478		295,594	6,603	
Guarantee.....	49,101	1,382	5,023,044	1,035	4,178,726	12,797	10,943	3,610	
Plate Glass.....	72,005	1,296		2,255		34,546	32,842	None.	
Sickness.....	45,948	4,508		3,490		22,410	18,570	7,460	None.
Totals.....	1,369,670	14,284		12,399		580,508	432,625		

MERCHANTS CASUALTY COMPANY.

Accident.....	78,923	13,716	5,020,056	9,626	3,523,116	33,528	28,475	4,752	300	Total business, December 31, 1914.
Sickness.....										
Totals.....	78,923	13,716	5,020,056	9,626	3,523,116	33,528	28,475	4,752	300	

SESSIONAL PAPER No. 9

MERCHANTS, AND EMPLOYERS' GUARANTEE AND ACCIDENT COMPANY.

Accident.....	931	565	451,600	305	{	39	None.	None.	Total business,
Sickness.....	5,142	738	7,390,000	647	384,105	1,735	401	None.	December 31,
Employers' Liability.....	73,602				6,510,000	23,670	6,020	3,350	1914.
Totals.....	79,675	1,303	7,841,600	1,042	6,894,105	25,444	6,421	3,350	

NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CANADA.

Accident.....	15,886	6,258	5,387,200	6,287	4,483,850	5,341	2,352	None.	Total business,
Employers' Liability.....	164,332	712	5,254,761	722	7,100,762	73,346	27,234	None.	December 31,
Plate Glass.....	24,805	834		1,319		4,116	795	None.	1914.
Sickness.....	7,513	544		532		2,482	180	None.	
Totals.....	212,796	8,348		8,810		85,285	30,561	None.	

PROTECTIVE ASSOCIATION OF CANADA.

Accident.....	152,773	11,915		11,913	{	46,422	10,508	None.	Total business,
Sickness.....					90,595	44,521		None.	December 31,
Totals.....	152,773	11,915		11,913		90,943	10,508	None.	1914.

BRITISH AND FOREIGN MARINE INSURANCE COMPANY, LIMITED.

Inland Transportation.....	1,921	324	1,473,033	5	63,190	1,256	None.	None.	In Canada,
Sprinkler Leakage.....	344	8	77,000	15	125,000	467	None.	None.	December 31,
Totals.....	2,265	332	1,550,033	20	188,190	1,723	None.	None.	1914.

FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Accident.....	89,065	4,670	32,929,783	4,903	32,874,082	66,168	2,250	None.	In Canada,
Burglary.....	19,665	1,272	3,332,315	1,215	2,243,915	12,275	None.	None.	December 31,
Employers' Liability.....	13,203	1,328	2,343,000	1,336	2,733,500	8,973	3,450	None.	1914.
Plate Glass.....	14,721	1,458	606,088	1,305	813,158	6,090	308	None.	
Sickness.....	76,138	3,975	2,183,639	4,010	2,276,565	44,107	8,000	None.	
Steam Boiler.....	18,441	241	2,978,500	357	7,852,000	44,121	650	None.	
Totals.....	231,233	11,944	43,394,345	12,216	48,799,221	136,757	14,658	None.	

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, etc., business done by Companies which combine more than one class of business of casualty insurance—*Continued.*

LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Registered.	Registered.	
	\$		\$		\$	\$	\$	\$	\$	
Accident.....	145,914	10,042	23,188,500	9,482	22,453,000	65,496	62,323	13,660	None.	In Canada, December 31, 1914.
Burglary.....	1,032	71	102,340	70	101,340	230	217	25	None.	
Employers' Liability.....	498,947	1,219	12,190,000	1,108	11,080,000	297,436	299,990	95,704	None.	
Guarantee.....	129,211	4,301	32,867,261	4,020	31,136,232	18,183	22,132	3,285	None.	
Sickness.....	29,423	326	3,802,500	316	3,740,000	15,683	13,618	5,042	None.	
Totals.....	804,527	15,959	72,130,601	14,996	68,510,572	397,028	398,280	117,776	None.	

LOYAL PROTECTIVE INSURANCE COMPANY.

Accident.....	81,121	4,007	.....	5,799	.....	45,343	40,542	12,693	None.	In Canada, December 31, 1914.
Sickness.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals.....	81,121	4,007	.....	5,799	.....	45,343	40,542	12,693	None.	

MARYLAND CASUALTY COMPANY.

Accident.....	64,065	18,003	19,703	1,708	None.	In Canada, December 31, 1914.
Burglary.....	8,235	.....	.....	.....	.....	3,708	2,583	2,465	None.
Employers' Liability.....	205,981	.....	.....	.....	.....	41,373	133,962	30,468	None.
Guarantee.....	17,929	.....	.....	.....	.....	9,943	7,926	7,980	None.
Plate Glass.....	10,272	.....	.....	.....	.....	6,192	5,623	852	None.
Sickness.....	8,387	14,598	14,598	1,927	None.	In Canada, December 31, 1914.
Sprinkler Leakage.....	17,037	.....	.....	.....	.....	9,548	7,806	1,742	None.
Steam Boiler.....	14,714	98	98	None.	None.	
Totals.....	346,620	103,523	194,269	47,282	None.	

SESSIONAL PAPER No. 9

OCEAN ACCIDENT AND GUARANTEE CORPORATION LIMITED.

Accident.....	191,099		29,505,190		27,857,290	98,840	103,200	23,932	5,000
Employers' Liability....	505,311		21,432,429		22,934,429	132,589	257,888	150,851	None.
Guarantee.....	25,146		6,957,031		6,169,119	11,400	12,430	2,279	None.
Plate Glass.....	34,081					13,935	13,279	1,254	None.
Sickness.....	58,724					23,194	23,035	1,105	None.
Totals.....	814,361					299,958	409,832	179,421	5,000

RAILWAY PASSENGERS ASSURANCE COMPANY.

Accident.....	66,867	4,522	11,256,800	4,308	10,611,800	34,226	31,017	1,564	5,000
Sickness.....	16,798	171		205		8,745	9,233	1,819	None.
Automobile.....	7,328			337	3,370,000	— 367	498	150	None.
Employers' Liability....	50,129	334	3,340,000	423	4,826,083	17,156	26,494	4,386	2,200
Guarantee.....	15,227	439	5,236,016	151		18,674	5,488	1,000	20,000
Plate Glass.....	6,612	146				1,495	1,501	270	None.
Totals.....	162,961	5,612		5,424		79,929	74,231	9,189	27,200

RIDGELY PROTECTIVE ASSOCIATION.

Accident.....	3,648			625		838	574	323	None.
Sickness.....						1,613	1,463	387	None.
Totals.....	3,648			625		2,451	2,037	710	None.

TRAVELERS INDEMNITY COMPANY, HARTFORD, CONN.

Automobile.....	37,482	1,267	12,670,000	740	7,400,000	23,921	12,993	19,746	None.
Sickness.....	49,483	3,313		3,026		25,955	24,737	3,886	None.
Steam Boiler.....	13,547	191	2,876,700	378	5,258,000	None.	None.	None.	None.
Totals.....	100,512	4,771		4,144		49,876	37,730	23,632	None.

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, etc., business done by Companies which combine more than one class of business of casualty insurance—*Concluded.*

TRAVELERS INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Number of Policies, new and renewed.	Amount of Policies, new and renewed.	Number of Policies in force at date.	Net Amount in force at date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
Accident.....	\$ 212,005	14,007	\$ 59,789,791	10,566	\$ 45,708,761	86,580	\$ 84,227	\$ 15,729	\$ None.	In Canada, December 31, 1914.
Employers' Liability....	212,512	1,349	13,490,000	1,054	10,990,000	92,806	104,240	74,755	None.	
Totals.....	424,517	15,356	73,279,791	11,620	56,698,761	179,386	188,467	90,524	None.	

UNITED STATES FIDELITY AND GUARANTY COMPANY.

Accident.....	15,893		6,833,500		5,184,000	3,672	3,507	450	None.	In Canada, December 31, 1914.
Burglary.....	7,325		1,027,492		895,625	1,383	1,383	None.	None.	
Employers' Liability....	100,004		1,240,318		8,283,125	34,311	34,481	4,375	7,500	
Guarantee.....	211,832		41,281,655		41,407,394	111,924	84,062	43,104	5,000	
Plate Glass.....	4,671					1,856	1,961	95	None.	
Sickness.....	7,178					3,676	3,461	665	None.	
Steam Boiler.....	None.					None.	None.	None.	None.	
Totals.....	346,923					156,822	128,855	48,689	12,500	

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF LIFE INSURANCE IN CANADA FOR
THE YEAR 1914 IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1914.

COMPANIES.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (including Matured Endowments.)	Unsettled Claims.		Date of Return.
									Not Resisted.	Resisted.	
Canadian Companies.											
Alberta-Saskatchewan Life.....	6,385	88	160,000	138	233,000	1	1,000	1,000	None.	None.	Dec. 31, 1914
Ancient Order of Foresters.....	61,270	288	253,100	2,635	2,371,402	22	15,972	15,817	None.	None.	" 31, 1914
British Columbia Life.....	110,785	675	1,564,774	1,324	3,438,803	3	4,987	5,144	1,000	None.	" 31, 1914
Canada Life (Canadian Business).....	3,187,296	4,236	9,348,557	50,021	108,727,386	806	2,074,411	1,997,751	264,055	None.	" 31, 1914
Capital Life.....	69,550	457	893,320	1,186	1,982,320	2	5,000	None.	1,000	None.	" 31, 1914
Confederation (Canadian Business).....	1,777,180	3,666	6,728,054	34,895	56,292,365	640	982,393	971,783	55,878	None.	" 31, 1914
Continental Life.....	313,003	833	1,593,715	7,283	9,685,043	42	63,300	53,337	12,421	None.	" 31, 1914
Crown Life.....	365,817	1,315	2,547,905	6,442	10,868,060	22	39,500	45,048	7,000	None.	" 31, 1914
Dominion Life.....	484,694	1,169	2,271,095	9,752	15,585,821	107	180,952	149,327	36,040	None.	" 31, 1914
Excelsior Life.....	590,243	2,122	3,336,295	14,304	19,932,954	104	117,449	110,825	16,578	3,000	" 31, 1914
Industrial.....	3,174	None.	None.	560	68,925	17	2,227	1,676	551	None.	" 31, 1914
†Federal Life (Canadian Business).....	950,051	2,353	3,970,370	18,482	27,107,453	184	328,758	297,935	49,905	5,700	" 31, 1914
Great-West (Canadian Business).....	3,167,455	10,611	21,502,339	51,819	104,455,233	241	489,652	466,696	86,505	None.	" 31, 1914
Imperial (Canadian Business).....	1,392,435	3,431	6,437,006	22,175	39,893,449	162	326,911	274,101	60,570	None.	" 31, 1914
London Life (Ordinary.....	599,009	3,245	3,706,293	16,277	17,401,425	99	94,097	77,002	15,599	None.	" 31, 1914
Monthly.....	575,914	45,260	5,912,926	119,874	13,447,902	3,118	281,876	232,208	15,776	None.	" 31, 1914
Manufacturers (Canadian Business).....	1,892,971	4,634	7,635,824	37,798	56,230,841	354	683,177	587,003	91,230	30,000	" 31, 1914
Monarch Life.....	172,415	767	1,813,567	3,042	6,753,697	7	16,000	14,993	5,000	None.	" 31, 1914
Mutual Life of Canada (Can. Bus.).....	3,252,773	7,042	14,103,597	53,756	62,005,195	616	950,812	876,849	115,132	52,000	" 31, 1914
National Life of Canada (Can. Bus.).....	684,069	1,818	4,290,850	11,455	21,941,798	80	154,547	79,235	43,977	None.	" 31, 1914
North American (Canadian Business).....	1,649,154	2,989	5,754,848	29,789	47,694,950	386	626,439	539,217	99,433	2,000	" 31, 1914
Northern Life.....	370,839	1,089	1,601,755	7,807	10,050,495	46	61,510	61,089	7,570	2,000	" 31, 1914
Royal Guardians.....	98,017	174	127,000	2,375	3,300,135	40	69,410	69,384	11,055	None.	" 31, 1914
Saskatchewan Life.....	2,302	37	61,000	87	138,392	None.	None.	None.	None.	None.	" 31, 1914
La Sauvegarde.....	202,599	504	833,795	4,867	5,944,802	24	28,750	30,674	2,000	None.	" 31, 1914
Security Life.....	30,928	287	444,300	951	1,141,000	3	3,000	2,000	1,000	2,000	" 31, 1914
Sovereign Life.....	174,460	739	1,648,875	2,559	4,924,872	10	29,450	25,417	1,150	5,000	" 31, 1914
†Sun Life (Can. bus.).....	3,990,738	8,485	15,879,551	68,076	109,031,778	969	1,428,000	1,404,960	121,039	7,662	" 31, 1914
Thrift.....	35,730	None.	None.	6,156	834,214	81	15,708	16,321	1,512	None.	" 31, 1914
Travellers Life of Canada.....	75,257	523	1,040,250	1,892	2,946,552	3	4,000	4,000	None.	None.	" 31, 1914
Totals for 1914.....	26,082,113	108,777	125,357,824	557,887	794,520,923	8,249	9,011,944	8,439,925	1,123,976	110,362	
Totals for 1913.....	24,784,163	100,967	131,493,582	553,372	750,637,902	7,870	7,613,365	7,640,225	877,327	8,000	
Increase, i; decrease, d.	i 1,297,950	i 7,810 d	6,135,753 i	34,515 i	43,883,021 i	379 i	1,398,579 i	799,700 i	240,649 i	102,362	

SESSIONAL PAPER No. 9

British and Colonial Companies.

Commercial Union.....	24,919	4	13,000	195	763,472	9	68,928	65,728	3,199	None.	Dec. 31, 1914
*Edinburgh Life.....	7,791	None.	None.	25	48,432	3	5,204	5,204	None.	None.	" 31, 1914
Gresham Life.....	54,567	418	1,025,346	255	1,989,375	3	3,000	2,000	1,000	None.	" 31, 1914
*Life Association of Scotland.....	6,848	None.	None.	265	414,309	19	37,234	55,955	17,521	None.	April 5, 1914
*Liverpool and London and Globe.....	3,005	None.	None.	68	115,028	2	2,337	4,311	None.	None.	Dec. 31, 1914
*London and Lancashire Life.....	464,367	1,008	1,999,645	7,703	14,802,771	141	281,668	248,626	43,167	None.	" 31, 1914
*London Assurance.....	113	None.	None.	4	19,744	None.	None.	None.	None.	None.	" 31, 1914
Mutual Life and Citizens' (Australia) (Ordinary).....	7,723	446	339,250	365	281,163	None.	None.	None.	None.	None.	Nov. 30, 1914
Industrial.....	18,729	8,300	1,394,552	4,012	608,516	15	2,065	1,033	None.	None.	" 30, 1914
North British and Mercantile.....	25,491	25	65,600	358	844,678	14	34,044	39,185	13,579	None.	Dec. 31, 1914
*Norwich Union Life.....	5,365	None.	None.	93	139,672	3	2,538	2,538	None.	None.	" 31, 1914
Phoenix, of London.....	212,026	223	973,870	2,290	7,327,645	45	183,455	144,676	37,477	None.	" 31, 1914
Royal.....	264,870	579	1,631,042	3,234	7,828,638	14	25,274	31,952	3,250	None.	" 31, 1914
*Scottish Amicable.....	1,047	None.	None.	30	75,397	3	2,228	228	None.	None.	" 31, 1914
*Scottish Provident.....	808,011	668	1,834,385	19	58,793	3	12,162	11,162	183,795	None.	" 31, 1914
*Standard.....	9,421	None.	None.	178	246,979	10	10,641	7,465	7,229	None.	Nov. 15, 1914
Totals for 1914.....	1,907,767	11,671	9,276,690	19,622	35,565,112	282	668,778	1,375,909	310,217	None.	Dec. 31, 1914
Totals for 1913.....	1,905,486	4,445	6,950,695	27,522	58,176,795	666	1,472,815	1,526,863	175,118	None.	" 31, 1914
Increase, +; decrease, d.	i 2,281	i 7,223	i 2,325,995 d	7,800 d	22,611,683 d	384 d	804,637 d	150,894 i	135,099	None.	" 31, 1914

United States Companies.

Aetna Life.....	708,843	918	1,929,650	12,709	21,634,667	409	582,612	599,387	60,000	None.	Dec. 31, 1914
*Connecticut Mutual.....	28,081	None.	None.	563	1,049,700	31	62,113	55,758	7,719	None.	" 31, 1914
Equitable.....	854,800	1,620	3,319,811	11,816	24,361,196	216	445,304	443,049	27,007	None.	" 31, 1914
Germania Life.....	11,069	32	51,200	203	333,168	5	5,466	700	5,066	None.	" 31, 1914
Metropolitan (Ordinary).....	2,153,904	18,831	19,124,059	62,908	66,565,627	487	508,567	502,116	48,397	6,000	" 31, 1914
Industrial.....	3,088,561	180,392	21,656,616	724,701	84,503,229	7,002	657,433	657,853	19,862	250	" 31, 1914
Mutual Life of New York.....	1,200,892	1,067	2,926,328	15,788	34,252,208	325	662,967	670,500	29,497	2,500	" 31, 1914
National Life of United States.....	224	None.	None.	52	32,861	1	2,500	2,500	None.	None.	" 31, 1914
New York Life.....	2,383,401	5,833	10,230,941	35,925	67,628,103	411	929,157	733,382	322,934	15,540	" 31, 1914
North Western Mutual.....	2,680	None.	None.	115	135,798	5	5,453	4,304	None.	None.	" 31, 1914
*Phoenix Mutual.....	21,674	None.	None.	416	375,647	8	6,289	6,289	8,980	None.	" 31, 1914
Provident Savings.....	57,319	5	9,500	1,041	1,700,043	21	37,476	37,476	6,600	None.	" 31, 1914
Prudential (Ordinary).....	597,319	5,245	5,577,934	19,960	23,196,728	106	134,524	117,708	26,319	None.	" 31, 1914
Industrial.....	1,131,969	108,016	13,953,008	260,592	33,056,321	1,620	169,601	171,440	10,317	417	" 31, 1914
State Life.....	43,664	99	89,542	284	1,344,494	None.	None.	None.	None.	None.	" 31, 1914

*These companies have ceased doing new business in Canada.

†By an agreement dated the 16th day of February, 1915, the policies of this Company were reinsured in the Sun Life Assurance Co. of Canada, and the notice required by section 55 of the Insurance Act, 1910, is being given to the shareholders and policyholders.

‡Including the business of the Home Life Association of Canada which this Company has reinsured.

§The figures for this company have not been received in time for insertion in the abstract.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1914—Concluded.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies New and Taken up.	Number of Policies in Force at Date.	Net Amount in Force.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid (in- cluding Matured Endow- ments.	Unsettled Claims.		Date of Return
									Not Registered.	Registered.	
<i>United States Companies</i>											
Travelers Insurance Co.....	\$ 536,029	653	2,592,013	5,688	17,438,596	106	293,924	277,559	\$ 22,675	None.	" 31, 1914
Union Mutual	274,165	313	711,700	4,664	7,986,101	77	155,863	142,145	12,508	None.	" 31, 1914
United States Life...	44,794	19	95,000	608	1,274,910	13	19,535	17,573	2,150	None.	" 31, 1914
Totals for 1914.....	13,139,844	323,043	82,267,302	1,157,943	386,869,397	10,843	4,678,784	4,409,889	613,031	24,707	
Totals for 1913.....	11,951,557	408,676	93,164,269	1,055,088	359,775,330	9,853	4,216,778	4,349,751	281,655	21,480	
Increase, i; decrease, d.	i 1,188,287	d 85,633	d 10,896,967	i 2,855	i 27,094,067	i 990	i 462,006	i 60,138	i 331,376	i 3,227	

RECAPITULATION.

<i>Canadian Companies.</i>											
Canadian Companies.....	26,082,113	108,777	125,357,824	587,887	794,520,923	8,249	9,011,944	8,439,925	1,123,976	110,362	
British and Colonial Companies.....	1,907,767	11,671	9,276,690	19,662	35,565,112	282	668,778	1,375,909	310,217	None.	
United States Companies.....	13,139,844	323,043	82,267,302	1,157,943	386,869,397	10,843	4,678,784	4,409,889	613,031	24,707	
Totals for 1914	41,129,724	443,491	216,901,816	1,765,492	1,216,955,432	19,374	14,359,506	14,225,723	2,047,224	135,069	
Totals for 1913	38,641,206	514,091	231,608,546	1,635,982	1,108,590,027	18,339	13,302,938	13,516,779	1,334,100	29,480	
Increase, i; decrease, d.....	i 2,488,518	d 70,600	d 14,706,730	i 129,510	i 48,365,405	i 985	i 1,056,548	i 708,944	i 713,124	i 105,589	

SESSIONAL PAPER No. 9

AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS
1875-1914.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	5,077,601	1,689,833	8,306,824	15,074,258
1876.....	5,465,966	1,683,357	6,740,804	13,890,127
1877.....	5,724,648	2,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,201	3,871,998	12,169,755
1879.....	6,112,706	1,877,918	3,363,600	11,354,224
1880.....	7,547,876	2,302,011	4,057,000	13,906,887
1881.....	11,158,479	2,536,120	3,923,412	17,618,011
1882.....	11,855,545	2,833,250	5,423,960	20,112,755
1883.....	11,883,317	3,278,008	6,411,635	21,572,960
1884.....	12,926,265	3,167,910	7,323,737	23,417,912
1885.....	14,881,695	3,950,647	8,332,646	27,164,988
1886.....	19,289,694	4,054,279	11,827,375	35,171,348
1887.....	23,505,549	3,067,040	11,435,721	38,008,310
1888.....	24,876,259	3,985,787	12,364,483	41,226,529
1889.....	*26,438,358	3,399,313	14,719,266	*44,556,937
1890.....	23,541,404	3,390,972	13,591,080	40,523,456
1891.....	21,904,302	2,947,246	13,014,739	37,866,287
1892.....	25,585,534	3,625,213	15,409,266	44,620,013
1893.....	28,089,437	2,967,855	14,145,555	45,202,847
1894.....	28,670,364	3,214,216	17,640,677	49,525,257
1895.....	27,909,672	3,337,638	13,093,888	44,341,198
1896.....	26,171,830	2,869,971	13,552,769	42,624,570
1897.....	30,351,021	2,773,510	15,138,134	48,267,665
1898.....	35,043,182	3,323,107	16,398,384	54,764,673
1899.....	42,138,128	3,748,127	21,514,478	67,400,733
1900.....	38,545,949	3,717,997	26,632,146	68,896,092
1901.....	38,298,747	3,059,043	32,541,438	73,899,228
1902.....	45,882,167	3,324,317	31,346,482	80,552,966
1903.....	55,169,104	3,132,904	33,265,797	91,567,805
1904.....	59,051,113	3,109,778	36,145,211	98,306,102
1905.....	67,539,141	3,881,980	34,486,215	105,907,336
1906.....	62,450,253	4,472,426	28,090,526	95,013,205
1907.....	61,838,766	3,501,743	25,042,423	90,382,932
1908.....	69,029,583	3,899,757	27,476,866	99,896,206
1909.....	79,121,977	3,930,230	48,686,871	131,739,078
1910.....	90,362,678	4,170,562	58,229,280	152,762,520
1911.....	110,077,453	5,591,832	61,197,694	176,866,979
1912.....	141,267,596	7,319,952	70,617,555	219,205,103
1913.....	131,493,582	6,950,695	93,164,269	231,608,546
1914.....	125,357,824	9,276,690	82,267,302	216,901,816
Totals.....	1,657,143,321	143,790,137	956,488,823	2,757,422,281

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1914.

1875.....	21,957,296	19,455,607	43,596,361	85,009,264
1876.....	24,649,284	18,873,173	40,728,461	84,250,918
1877.....	26,870,224	19,349,204	39,468,475	85,687,903
1878.....	28,656,556	20,078,533	36,016,848	84,751,937
1879.....	33,246,543	19,410,829	33,616,330	86,273,702
1880.....	37,838,518	19,789,863	33,643,745	91,272,126
1881.....	46,041,591	20,983,092	36,266,249	103,290,932
1882.....	53,855,051	22,329,368	38,857,629	115,042,048
1883.....	59,213,609	23,511,712	41,471,554	124,196,876
1884.....	66,519,958	24,317,172	44,616,596	135,453,726
1885.....	74,591,139	25,930,272	49,440,735	149,962,146
1886.....	88,181,850	27,225,607	55,908,230	171,315,686
1887.....	101,796,754	28,163,329	61,734,187	191,694,270
1888.....	114,034,279	30,003,210	67,724,094	211,761,583
1889.....	125,125,692	30,488,618	76,348,392	231,963,702
1890.....	135,218,990	31,613,730	81,599,847	248,424,567
1891.....	143,368,817	32,407,937	85,698,475	261,475,229
1892.....	154,709,077	33,692,706	90,708,482	279,110,265
1893.....	167,475,872	33,543,884	94,602,966	295,622,722

*Including 20 months' business of the Canada Life.

5 GEORGE V., A. 1915

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1914—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	American Companies.	Total.
	\$	\$	\$	\$
1894.....	177,511,846	33,911,885	96,737,705	308,161,436
1895.....	188,326,057	34,341,172	96,590,352	319,257,581
1896.....	195,303,042	34,837,448	97,660,009	327,800,499
1897.....	208,655,459	35,293,134	100,063,684	344,012,277
1898.....	226,209,636	36,606,195	105,708,154	368,523,985
1899.....	252,201,516	38,025,948	113,943,209	404,170,673
1900.....	267,151,086	39,455,344	124,433,416	431,069,846
1901.....	284,684,621	40,216,186	138,863,227	463,769,034
1902.....	308,202,596	41,556,245	159,053,464	508,812,305
1903.....	335,638,940	42,127,260	170,676,800	548,443,000
1904.....	364,640,166	42,608,738	180,631,886	587,880,790
1905.....	397,946,902	43,809,211	188,578,127	630,334,240
1906.....	420,864,847	45,655,951	187,740,102	656,260,900
1907.....	450,373,724	46,462,314	188,487,447	685,323,485
1908.....	490,266,931	46,161,957	193,087,126	719,516,014
1909.....	515,415,437	46,985,192	217,956,351	780,356,980
1910.....	565,667,110	47,816,775	242,629,174	856,113,059
1911.....	626,770,154	50,919,675	272,530,942	950,220,771
1912.....	706,656,117	54,537,725	309,114,827	1,070,308,669
1913.....	750,637,902	58,176,795	359,775,330	1,168,590,027
1914.....	794,520,923	.....	386,869,397	.....

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1914.

1875.....	707,256	623,206	1,551,835	2,882,387
1876.....	768,543	597,155	1,437,612	2,803,310
1877.....	770,319	577,364	1,299,724	2,647,407
1878.....	827,098	556,044	1,197,535	2,610,677
1879.....	919,345	565,875	1,121,537	2,606,757
1880.....	1,039,341	579,729	1,102,058	2,721,128
1881.....	1,291,026	613,595	1,190,068	3,094,689
1882.....	1,562,085	674,362	1,308,158	3,544,605
1883.....	1,652,543	707,468	1,414,738	3,774,749
1884.....	1,869,100	744,227	1,518,991	4,132,318
1885.....	2,092,986	803,980	1,723,012	4,619,978
1886.....	2,379,238	827,848	1,988,634	5,195,720
1887.....	2,825,119	890,332	2,285,954	6,001,405
1888.....	3,166,883	928,667	2,466,298	6,561,848
1889.....	*4,459,595	979,847	2,785,403	*8,224,845
1890.....	3,921,137	1,022,362	3,060,652	8,004,151
1891.....	4,258,926	1,030,479	3,128,297	8,417,702
1892.....	4,729,940	1,088,816	3,251,598	9,070,354
1893.....	5,156,008	1,073,541	3,403,230	9,632,779
1894.....	5,435,031	1,079,330	3,394,914	9,909,275
1895.....	5,702,783	1,137,366	3,452,205	10,292,354
1896.....	6,075,454	1,137,607	3,389,605	10,602,666
1897.....	6,598,012	1,174,732	3,443,074	11,215,818
1898.....	7,107,073	1,210,601	3,676,490	11,994,164
1899.....	7,805,174	1,276,229	3,957,304	13,038,707
1900.....	9,373,405	1,372,355	4,261,181	15,006,941
1901.....	9,133,890	1,346,666	4,709,298	15,189,854
1902.....	10,048,204	1,415,273	5,614,083	17,077,560
1903.....	10,882,650	1,435,318	5,922,297	18,240,265
1904.....	11,959,100	1,473,514	6,536,710	19,969,324
1905.....	13,947,827	1,500,232	6,632,658	22,080,717
1906.....	14,093,056	1,553,861	6,687,539	22,364,456
1907.....	14,963,714	1,567,951	6,612,207	23,143,872
1908.....	16,081,504	1,546,941	7,069,494	24,697,939
1909.....	17,438,780	1,590,656	7,476,859	26,506,295
1910.....	19,952,162	1,580,253	8,239,486	29,771,903
1911.....	20,736,480	1,680,731	9,202,415	31,619,626
1912.....	23,540,081	1,768,046	10,401,389	35,709,516
1913.....	24,784,163	1,905,486	11,951,557	38,641,206
1914.....	26,082,113	1,907,767	13,139,844	41,129,724
Totals.....	326,137,144	45,605,904	173,005,943	544,748,991

*Including 20 months' business of the Canada Life.

ABSTRACT of Life Insurance done by Canadian Companies which do business outside of Canada, for the year 1914

SESSIONAL PAPER No. 9

CANADA LIFE ASSURANCE COMPANY.

	Premiums for Year.	Number of Policies New and Taken up.	Amount New and Taken up.	Number of Policies in Force at Date.	Net Amount In Force at Date.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	3,187,296	4,236	9,348,587	50,021	108,797,386	866	2,074,411	1,997,751	264,055	None.
In other countries.....	2,402,654	1,825	4,810,762	20,331	44,488,543	190	514,169	473,566	96,633	None.
Totals.....	5,589,950	6,061	14,159,349	70,352	153,215,929	1,056	2,588,580	2,471,317	360,708	None.

CONFEDERATION LIFE ASSOCIATION.

In Canada.....	1,777,180	3,606	6,728,084	34,895	56,292,365	640	962,393	971,783	55,878	None.
In other countries.....	890,055	1,378	3,668,997	5,649	14,172,590	54	175,174	143,099	52,919	1,000
Totals.....	2,667,235	4,984	10,397,081	40,544	70,464,955	694	1,137,567	1,114,882	108,797	1,000

FEDERAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	950,651	2,353	3,970,370	18,482	27,107,453	184	328,758	297,935	49,905	5,700
In other countries.....	56,805	141	261,167	460	939,326	8	9,126	8,000	2,916	None.
Totals.....	1,007,546	2,494	4,231,537	18,942	28,046,779	192	337,884	305,935	52,821	5,700

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada.....	3,167,455	10,611	21,502,339	51,819	104,465,233	241	489,652	456,696	86,505	None.
In other countries.....	66,505	392	623,290	1,420	2,406,736	4	5,420	5,409	None.	None.
Totals.....	3,233,960	11,003	22,125,599	53,239	106,871,969	245	495,072	462,105	86,505	None.

ABSTRACT of Life Insurance done by Canadian Companies which do business outside of Canada, for the year, 1914—*Con.*
IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies in Force and Taken up.	Number of Policies in Force at Date.	Net Amount In Force at Date.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Claims Paid.	UNSETTLED CLAIMS.	
									Not Registered.	Registered.
In Canada.....	\$ 1,392,435	3,431	\$ 6,437,006	22,175	39,893,449	162	\$ 326,911	\$ 274,101	\$ 60,570.	\$ None.
In other countries.....	198,276	395	636,874	2,168	3,636,431	21	37,833	34,283	7,550	None.
Totals.....	1,590,711	3,826	7,073,880	24,343	43,529,880	183	364,744	308,384	68,120	None.

MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada.....	1,892,971	4,634	7,635,824	37,798	56,230,841	354	636,177	587,003	91,230	30,000
In other countries.....	1,257,049	2,904	4,829,989	15,627	24,379,843	195	312,738	276,429	120,772	38,500
Totals.....	3,150,020	7,538	12,465,813	53,425	80,610,684	549	948,915	863,432	212,002	68,500

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	3,252,773	7,042	14,103,597	53,756	92,005,196	616	950,812	876,849	115,132	52,000
In other countries.....	29,112	48	68,500	383	742,390	1	1,000	1,000	None.	None.
Totals.....	3,281,885	7,090	14,172,097	54,139	92,747,586	617	951,812	877,849	115,132	52,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	684,069	1,818	4,290,820	11,455	21,941,798	80	154,547	79,235	43,977	None.
In other countries.....	8,066	53	63,500	202	238,000	None.	None.	None.	None.	None.
Totals.....	692,135	1,871	4,354,320	11,657	22,179,798	80	154,547	79,235	43,977	None.

SESSIONAL PAPER No. 9

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada.....	1,649,154	2,089	5,754,848	29,789	47,694,950	386	626,489	589,347	99,433	2,000
In other countries.....	201,820	465	784,878	3,478	5,399,475	29	66,777	63,631	11,000	None.
Totals.....	1,850,974	3,454	6,539,726	33,267	53,094,425	415	693,266	654,978	110,433	2,000

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	3,836,468	8,485	15,879,551	74,232	109,865,992	1,050	1,443,708	1,421,281	122,551	7,662
In other countries.....	7,592,576	8,249	16,037,871	62,012	108,433,843	1,005	1,709,266	1,508,572	525,089	19,825
Totals.....	11,419,044	16,734	31,917,422	136,244	218,299,835	2,055	3,152,974	2,929,853	647,640	27,487

5 GEORGE V., A. 1915

*CANADIAN LIFE COMPANIES

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies. in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan Life.....	None.	8,700 00	None.	None.
2 Ancient Order of Foresters.....	None.	1,800 00	None.	18,795 00
3 British Columbia Life.....	None.	126,656 85	None.	3,043 70
4 Canada Life.....	4,510,110 53	20,496,155 44	787,380 27	9,028,482 46
5 Capital Life.....	None.	59,800 00	None.	1,083 45
6 Confederation Life.....	2,260,655 14	6,760,855 19	22,148 62	2,921,309 85
7 Continental Life.....	481,680 29	471,491 52	29,902 33	210,950 85
8 Crown Life.....	292,907 53	658,690 63	8,000 00	273,787 80
9 Dominion Life.....	41,048 83	2,929,371 44	None.	251,611 71
10 Excelsior Life.....	400,515 40	2,253,633 24	None.	351,920 97
11 Federal Life.....	320,000 00	2,108,252 99	59,020 87	947,923 53
12 Great-West Life.....	538,058 84	11,640,494 60	None.	2,318,002 38
13 Imperial Life.....	364,831 43	6,201,778 12	26,506 79	1,444,619 73
14 London Life.....	25,000 00	4,129,537 14	1,289 65	361,952 58
15 Manufacturers Life.....	60,159 65	8,893,541 84	83,900 00	3,061,248 86
16 Monarch Life.....	6,303 37	333,563 55	None.	60,113 70
17 Mutual Life of Canada.....	257,784 70	13,270,853 53	None.	3,529,011 00
18 National Life of Canada.....	275,000 00	None.	None.	474,534 66
19 North American Life.....	240,306 95	4,739,210 02	17,100 00	2,290,578 47
20 Northern Life.....	7,680 79	1,348,812 53	44,297 00	257,228 09
21 †Royal Guardians.....	100,000 00	139,667 50	2,000 00	64,653 47
22 Saskatchewan Life.....	None.	11,350 00	1,800 00	None.
23 La Sauvegarde.....	307,445 67	182,329 84	None.	56,540 34
24 Security Life.....	None.	None.	None.	864 33
25 Sovereign Life.....	None.	564,753 54	None.	196,241 30
26 Sun Life.....	2,266,965 92	7,460,823 92	1,033,807 30	8,074,048 20
27 Travellers Life of Canada.....	None.	13,500 00	15,000 00	9,920 55
Totals.....	12,756,455 04	94,805,623 43	2,132,152 83	36,208,466 98

*Among the assets of certain of the above companies are included bonus stocks, acquired in connection with bond purchases. In some instances the value has been assigned by the companies to these stocks (such value being then included in the above figures); in other instances the stocks are not yet deemed to be of appreciable or certain value. Particulars of all such stock holdings will appear in the full report.

†Including the sickness and funeral department.

SESSIONAL PAPER No. 9

ASSETS, 1914.

Bonds and Debeatures.	Stocks.	Cash on hand and in Banks, or deposited with Governments	Interest and Rents due and Accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
52,243 67	None.	4,635 24	800 35	2,328 83	2,232 90	70,940 99	1
320,760 83	None.	16,552 21	10,016 64	30,617 99	66 13	398,608 80	2
49,610 00	None.	24,960 90	4,136 83	29,369 35	5,616 83	243,394 46	3
13,416,085 15	4,686,986 00	913,827 19	1,411,670 59	852,390 69	753 38	56,103,841 70	4
138,425 91	None.	19,709 87	4,233 94	13,983 40	2,458 68	239,695 25	5
5,538,794 00	951,780 00	143,722 22	461,788 36	750,380 38	3,416 24	19,814,850 00	6
505,086 00	None.	57,109 03	15,801 02	72,780 55	4,407 79	1,849,209 38	7
251,517 32	14,550 00	24,410 44	43,590 15	96,454 00	8,431 21	1,672,339 08	8
177,037 08	None.	10,750 19	157,218 79	170,640 50	1,260 27	3,738,938 81	9
50,130 00	None.	278,174 05	120,836 50	198,020 34	7,404 16	3,660,634 66	10
1,825,055 96	73,300 00	255,542 56	105,449 37	210,522 09	8,114 30	5,913,181 67	11
305,027 52	263,451 02	301,494 06	505,494 24	823,198 30	41,223 44	16,736,444 40	12
1,263,276 52	26,796 00	351,991 73	315,882 07	312,107 03	2,786 98	10,310,576 50	13
339,557 41	78,137 50	59,290 96	147,169 22	147,594 19	4,734 05	5,294,262 70	14
4,239,281 67	1,188,992 90	544,848 87	608,746 09	479,581 56	20,086 86	19,180,388 30	15
50,804 70	None.	51,252 12	20,631 40	79,006 31	7,397 55	609,072 70	16
5,794,827 20	None.	157,247 32	708,739 47	537,769 98	50,000 00	24,306,233 20	17
1,634,653 00	158,652 00	23,770 72	33,093 60	238,489 18	47,809 44	2,886,002 60	18
4,862,945 79	1,966,818 80	168,610 19	243,411 71	384,982 43	2,043 52	14,916,007 88	19
402,770 78	34,688 00	34,463 15	73,336 85	50,844 44	40,549 33	2,294,670 96	20
83,062 41	None.	12,949 19	5,788 57	13,879 17	4,436 34	426,436 65	21
100,245 14	None.	21,975 84	4,750 90	1,935 68	776 98	142,834 54	22
379,060 21	None.	52,801 92	18,078 17	35,529 86	12,386 81	1,044,172 82	23
47,610 00	None.	23,903 54	399 12	8,966 30	6,512 77	88,256 06	24
260,493 42	None.	16,008 08	22,318 14	26,520 22	4,074 85	1,090,409 55	25
34,861,005 31	7,945,202 00	577,139 90	797,270 21	1,171,393 62	None.	64,187,656 38	26
128,625 67	None.	17,206 09	1,054 00	40,663 16	3,344 54	229,314 01	27
77,077,992 77	17,389,354 22	4,164,347 58	5,841,706 30	6,779,949 55	292,325 35	257,448,374 05	

5 GEORGE V., A. 1915

CANADIAN LIFE COMPANIES—

Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Sundry.	Total Liabilities including Reserve but not Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan Life.....	None.	a 4,386 00	175 00	4,561 00
2 †Ancient Order of Foresters.....	None.	351,695 00	None.	351,695 00
3 British Columbia Life.....	1,000 00	b 135,473 00	4,700 10	141,173 10
4 Canada Life.....	360,707 75	46,654,071 00	1,917,937 03	48,932,715 78
5 Capital Life.....	5,000 00	c 84,726 60	10,730 28	100,456 88
6 Confederation Life.....	109,797 00	17,261,346 00	153,437 61	17,524,580 61
7 Continental Life.....	12,421 00	d 1,464,534 00	60,144 85	1,537,099 85
8 Crown Life.....	7,000 00	e 1,324,838 00	59,242 11	1,391,080 11
9 Dominion Life.....	36,039 69	2,703,640 00	268,481 77	3,008,161 46
10 Excelsior Life.....	20,128 85	2,951,714 00	114,718 75	3,086,561 60
11 Federal Life.....	58,521 00	5,220,028 00	149,141 48	5,427,690 48
12 †Great-West Life.....	86,505 22	12,767,705 00	596,122 53	13,450,332 75
13 Imperial Life.....	68,120 00	8,130,559 63	302,097 77	8,500,777 40
14 London Life.....	31,375 05	4,807,888 00	199,413 11	5,038,676 16
15 Manufacturers Life.....	280,502 45	16,251,784 00	495,772 70	17,028,059 15
16 Monarch Life.....	5,000 00	f 397,834 00	3,042 47	405,876 47
17 Mutual Life of Canada.....	167,132 00	19,628,810 00	691,812 08	20,487,754 08
18 National Life of Canada.....	43,186 00	g 2,407,013 00	103,666 69	2,553,865 69
19 North American Life.....	112,432 65	12,447,388 00	180,021 54	12,739,842 19
20 Northern Life.....	9,570 00	h 1,674,393 71	34,443 26	1,718,406 97
21 ††Royal Guardians.....	11,130 68	275,019 00	1,000 20	287,149 88
22 Saskatchewan Life.....	None.	i 2,223 00	None.	2,223 00
23 La Sauvegarde.....	None.	j 697,880 38	135,385 30	833,265 68
24 Security Life.....	3,000 00	k 39,391 00	7,267 66	49,658 66
25 Sovereign Life.....	6,150 00	l 740,600 00	12,787 80	759,537 80
26 Sun Life.....	675,126 84	55,134,136 83	1,624,598 91	57,433,962 58
27 Travellers Life of Canada.....	None.	m 132,363 99	2,716 09	135,080 08
Totals.....	2,109,846 18	213,691,441 14	7,128,857 09	222,930 144 41

‡Including an extra reserve of \$10,000 which is held to provide for deferred mortality.

†Includes a special war reserve of \$50,000.

††Including the sickness and funeral department.

*The following companies have made a deduction from Reserve as allowed under Section 42, subsection 3 of the Insurance Act, 1910:—(a) Alberta-Saskatchewan, \$2,262; (b) British Columbia, \$31,093; (c) Capital, \$17,199; (d) Continental, \$39,015; (e) Crown, \$49,871; (f) Monarch, \$34,056; (g) National, \$117,544; (h) Northern, \$37,105.81; (i) Saskatchewan, \$1,783; (j) La Sauvegarde, \$21,372.89; (k) Security, \$9,401; (l) Sovereign, \$19,210; (m) Travellers, \$19,744.93.

SESSIONAL PAPER No. 9

Liabilities, December 31st, 1914.

Surplus of Assets over Liabilities excluding Capital.	Capital stock Paid.	BASIS OF RESERVE.	
		(The Statutory basis is as follows:— Issued prior to Jan. 1, 1900— (a) Assurances O^m $(^s)$ 4%; (b) Annuities O $[^{am}]$ & O $[^{st}]$ 4%. Issued since Dec. 31, 1899—(a) Assurances O^m $(^s)$ 3½%. (b) Annuities O $[^{am}]$ & O $[^{st}]$ 3½%.)	
\$ cts.			
66,379 99	65,787 50	O^m $(^s)$ 3½%.	1
46,913 80	None.	O^m $(^s)$ 3½%.	2
102,221 36	100,000 00	O^m $(^s)$ 3½%.	3
7,171,125 92	1,000,000 00	Par Assee's since 1899, H^m 3%; all other Assee's and bonuses, H^m 3½%	4
139,238 37	128,280 00	Annuities Gov. Ann. Select, since 1899, 3%; prior to 1900, 3½%.	5
2,290,269 39	100,000 00	Non Par O^m $(^s)$ 3½%; Par. O^m $(^s)$ 3%.	6
		Issued at Ord. rates O^m $(^s)$; Tropical Am. Trop. Int.—Prior to Jan. 1, 1896, 4%; 1896 to 1899 inclusive, 3½%; 1900-1914 inclusive, 3%; Annuities B. O. Select, 3½%.	
312,109 53	200,000 00	Prior to 1911, O^m $(^s)$ 4%; since 1910, O^m $(^s)$, 3½%.	7
281,258 97	101,720 75	H^m 3½% O $(^{st})$ 3½% for Annuity.	8
730,777 35	125,000 00	Prior to 1910, H^m 3½%; since 1909, O^m $(^s)$ 3%.	9
574,073 06	85,000 00	Life and Lim. Life, 1910-1914, H^m 3%; all other H^m 3½%. Monthly business, H^m 4½%.	10
485,491 19	130,000 00	Prior to 1900, H^m 4%, except quinquennial dividends and certain deferred policies whose dividend periods have expired, H^m 3½%; since Dec. 31, 1899, H^m 3%; Guaranteed Security policies, since 1899 and Compound Investment Policies since 1905, H^m 3%; Annuities B. O. Select, 3½%	11
3,286,111 65	788,226 84	3% business Am. 3% and O^m $(^s)$ 3%; all other O^m $(^s)$ 3½%; Annuities B.O. Select, 3½%.	12
1,809,799 10	450,000 00	H^m 3% Trop. and Sub-Trop. business, Am. Trop., 3%. Annuities B.O. Select 3%.	13
255,586 54	50,000 00	Ordinary: issued prior to Jan. 1, 1910, H^m 3½%; since, O^m $(^s)$ 3%; Indust.: issued prior to Jan. 1, 1900, combined 3½% since, Fairs, No. 3, 3%.	14
2,152,329 15	300,000 00	H^m 3½%, with extra for excess guaranteed; Tropical, Am. Trop., 3½%; Sub-Tropical, mean of H^m and Am. Trop., 3½%; Annuities B.O. Select, 3½%.	15
203,196 23	100,743 38	O^m $(^s)$ 3½%.	16
3,818,479 12	None.	Prior to 1903, O^m $(^s)$ 3½%; 1903, <i>et seq.</i> O^m $(^s)$ 3%; Annuities, statutory prior to 1902, since at 3%.	17
332,136 91	250,000 00	H^m 3½%; with extra for excess guarantees.	18
2,176,165 69	60,000 00	H^m 3½%; Tropical, Am. Tropical, 3%; Sub-tropical, mean of H^m & Am. Tropical, 3%; Annuities, B.O., 3½%.	19
576,263 99	480,577 50	Prior to 1900, mean of H^m 4½% and O^m $(^s)$ 3½%; since Dec. 31, 1899 O^m $(^s)$, 3½%.	20
139,286 77	None.	National Fraternal Congress, 4%.	21
140,611 54	100,000 00	O^m 3½%.	22
210,907 14	179,700 00	Annual Dividend, O^m $(^s)$ 3%; all other assecs., O^m $(^s)$ 3½%.	23
38,597 40	**100,443 00	Life O^m $(^s)$ 3%; End. O $(^{m})(^s)$ 3½%.	24
330,871 75	209,995 00	Non-Par, O^m 3½%; Par, O^m $(^s)$ 3%.	25
6,753,793 80	250,000 00	Prior to Jan. 1, 1903, O^m $(^s)$ 3½%; since Dec. 31, 1902, O^m $(^s)$ 3%; Annuities O $[^{am}]$ and O $[^{st}]$ 3½%.	26
94,233 93	106,840 00	Life Par. O^m $(^s)$ 3%; all other assecs., O^m $(^s)$, 3½%.	27
34,518,229 64	5,462,313 97		

**Including \$20,000 advanced payments on account of capital on shares to be taken.

5 GEORGE V., A. 1915

TABLE showing the Assets in Canada of British and Colonial Companies

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premiums Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>				
1 Commercial Union.....	None.	4,410,232 63	None.	14,616 45
2 Edinburgh Life.....	None.	None.	None.	1,503 80
3 Gresham Life.....	130,000 00	829,200 00	None.	454 90
4 Life Association of Scotland.....	None.	None.	None.	59,055 68
5 *Liverpool and London and Globe.....				
6 London and Lancashire Life.....	235,600 00	1,964,623 14	4,069 21	570,028 00
7 *London Assurance.....				
8 Mutual Life and Citizens' (Australia).....	None.	None.	None.	None.
9 North British and Mercantile.....	None.	3,744,590 92	None.	42,590 07
10 Norwich Union Life.....	None.	None.	None.	None.
11 Phoenix, of London.....	220,463 77	1,331,289 44	None.	229,241 80
12 Royal.....	None.	None.	None.	116,837 88
13 Scottish Amicable.....	None.	None.	None.	3,903 07
14 Scottish Provident.....	None.	None.	None.	6,570 00
15 Standard.....	333,524 16	6,140,333 70	135,000 00	1,499,664 84
16 Star.....	None.	89,614 67	None.	12,213 26
Totals.....	919,587 93	18,509,884 50	139,069 21	2,556,679 75

*These companies also do fire business and have not made a separation of assets as between fire and life branches. Their total assets in Canada are given on page 36 and their total liabilities on page 40.

TABLE showing the Assets in Canada of United States Companies

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premiums Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Etna Life.....	None.	None.	None.	897,705 70
2 Connecticut Mutual.....	None.	None.	None.	None.
3 Equitable Life.....	None.	None.	None.	1,093,534 70
4 Germania Life.....	None.	None.	None.	30,315 17
5 Metropolitan Life.....	70,765 27	7,852,652 00	None.	1,171,347 73
6 Mutual Life of New York.....	None.	None.	None.	1,803,947 67
7 National Life of United States.....	None.	None.	None.	None.
8 New York Life.....	None.	2,760,000 00	None.	3,434,681 76
9 North Western Mutual.....	None.	None.	None.	3,510 00
10 Phoenix Mutual.....	None.	None.	None.	None.
11 Provident Savings.....	None.	None.	None.	80,240 84
12 Prudential.....	None.	None.	None.	219,724 81
13 State Life.....	None.	59,150 00	None.	59,546 05
14 Travelers Insurance Co.....	None.	1,555,657 72	None.	835,945 00
15 Union Mutual.....	None.	None.	None.	323,186 00
16 United States Life.....	None.	None.	None.	58,447 19
Totals.....	70,765 27	12,227,459 72	None.	10,012,132 62

SESSIONAL PAPER No. 9

doing business of Life Insurance in Canada, at December 31st, 1914.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and Accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
270,406 33	None.	26,320 76	64,634 82	4,165 41	None.	4,790,376 40	1
89,110 00	None.	15,214 64	58 40	14 47	None.	105,901 31	2
67,000 00	None.	23,459 55	11,721 75	11,931 91	2,365 80	1,076,133 91	3
147,744 70	None.	6,252 98	864 75	2,016 69	None.	215,934 80	4
2,556,918 82	None.	168,825 52	95,195 19	114,991 48	7,414 70	5,717,666 06	5
108,283 33	None.	1,930 54	1,774 28	127 90	None.	112,116 05	6
1,153,750 30	None.	236,359 14	79,085 21	1,828 18	None.	5,258,203 82	7
157,548 73	None.	1,657 72	None.	None.	None.	159,206 45	8
941,150 47	None.	107,761 22	51,590 79	46,030 15	None.	2,927,527 64	9
862,021 33	None.	57,055 38	11,452 54	66,046 94	None.	1,113,414 07	10
117,750 00	None.	None.	None.	None.	None.	121,653 07	11
69,500 00	None.	None.	73 00	None.	None.	76,143 00	12
8,577,891 58	None.	206,180 06	50,094 97	132,902 60	3,621 83	17,079,213 14	13
162,142 74	None.	14,829 96	3,803 93	1,092 95	None.	283,697 51	14
15,281,218 33	None.	865,847 47	370,349 63	381,148 08	13,402 33	39,037,187 23	15

doing business of Life Insurance in Canada, at December 31st, 1914.

Bonds and Debentures.	Stocks.	Cash on hand and in banks.	Interest and Rents due and Accrued.	Outstanding and Deferred Premiums.	Other Assets.	Total Assets.	
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
5,124,855 17	None.	5,358 41	73,872 37	92,660 62	None.	6,194,452 27	1
105,431 80	None.	None.	None.	None.	None.	105,431 80	2
6,001,417 15	None.	91,914 32	92,647 53	85,405 15	None.	7,364,918 85	3
156,100 00	None.	None.	2,985 78	955 57	None.	190,356 52	4
13,628,074 86	None.	None.	406,540 71	440,785 00	None.	23,570,165 57	5
8,300,327 33	None.	30,992 32	173,663 75	114,976 49	5 75	10,423,913 31	6
55,600 00	None.	None.	633 33	61 03	None.	56,294 36	7
9,109,618 02	None.	287,173 46	181,856 01	257,819 50	1,215 83	16,032,364 58	8
112,000 00	None.	None.	131 54	128 29	None.	115,769 83	9
122,898 80	None.	None.	None.	311 29	None.	123,210 09	10
405,972 58	None.	None.	7,871 17	5,297 00	None.	499,381 59	11
2,782,645 94	None.	197,503 90	44,884 10	147,416 35	None.	3,392,175 10	12
121,220 00	None.	1,150 00	4,400 29	2,472 30	None.	247,938 64	13
2,997,497 81	None.	131,039 92	74,209 00	57,470 91	None.	5,651,730 36	14
1,616,535 41	16,000 00	18,769 15	22,577 39	28,256 44	None.	2,025,324 39	15
300,835 13	None.	None.	4,275 16	4,833 32	None.	368,390 80	16
50,940,940 00	16,000 00	763,901 48	1,000,548 13	1,238,849 26	1,221 58	76,361,818 06	

5 GEORGE V., A. 1915

TABLE showing the Liabilities in Canada of British and Colonial and United States Companies doing business of Life Insurance in Canada, at December 31, 1914.

LIABILITIES IN CANADA, AT DECEMBER 31, 1914.

Companies.	Unsettled Claims.	Net Reinsurance Reserve.	Sundry.	Total Liabilities, including Reserve.	Excess of Assets over Liabilities. — The Reverse.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union	3,199 34	270,000 00	671 50	273,870 84	e 4,516,505 56
Edinburgh Life.....	None.	38,203 36	None.	38,203 36	e 67,697 95
Gresham Life.....	1,000 00	70,439 00	564 45	72,003 45	e 1,004,130 46
Life Association of Scotland...	17,521 20	424,140 52	None.	441,661 72	d 225,726 92
Liverpool and London and Globe.....	None.	70,000 00	45 00	70,045 00	
London and Lancashire Life...	43,166 93	4,086,210 00	27,763 45	4,157,140 38	e 1,560,525 68
London Assurance.....	None.	13,046 00	None.	13,046 00	
Mutual Life and Citizens' (Australia).....	None.	15,400 00	266 72	15,666 72	e 96,449 33
North British and Mercantile.	13,579 30	377,731 00	1,611 06	392,921 36	c 4,865,282 46
Norwich Union Life.....	None.	60,000 00	69,000 00	129,000 00	e 30,206 45
Phoenix, of London.....	37,477 00	2,423,079 00	6,135 00	2,466,691 00	e 460,836 64
Royal.....	3,250 00	1,064,947 00	3,902 54	1,072,099 54	e 41,314 53
Scottish Amicable.....	None.	58,701 73	0 41	58,702 14	e 62,950 93
Scottish Provident..	None.	46,720 00	None.	46,720 00	e 29,423 00
Standard.....	183,794 63	9,318,000 00	22,815 12	9,524,609 75	e 7,554,603 39
Star.....	7,228 80	139,391 00	None.	146,619 80	e 137,077 71
Totals.....	310,217 20	18,476,008 61	132,775 25	18,919,001 06	
<i>United States Companies.</i>					
Ætna Life.....	60,000 00	6,199,558 00	63,536 79	6,323,094 79	d 128,642 52
Connecticut Mutual	7,719 00	475,740 00	None.	483,459 00	d 378,027 20
Equitable Life.....	27,006 52	6,643,829 00	90,136 54	6,760,972 06	e 603,946 79
Germania Life.....	5,065 67	121,725 00	1,054 15	127,844 82	e 62,511 70
Metropolitan Life.....	74,509 29	17,572,658 00	520,757 50	18,167,924 79	e 5,402,240 78
Mutual Life of New York.....	31,997 40	9,249,609 00	144,374 95	9,425,981 35	e 997,931 96
National Life of United States.	None.	23,074 00	None.	23,074 00	e 33,220 36
New York Life.....	338,474 04	14,193,432 00	235,073 79	14,766,979 83	e 1,265,384 75
North Western Mutual.....	None.	81,819 00	80 20	81,899 20	e 33,870 63
Phoenix Mutual.....	8,980 00	275,000 00	None.	283,980 00	d 160,769 91
Provident Savings.....	9,600 00	446,808 00	2,408 96	458,816 96	e 40,564 63
Prudential.....	37,052 69	3,032,183 00	82,859 92	3,152,095 61	e 240,079 49
State Life.....	None.	227,698 95	6,984 43	234,683 38	e 13,255 26
Travelers Insurance Co.....	22,674 90	4,026,018 00	313,939 18	4,362,632 08	e 1,289,098 28
Union Mutual.....	12,507 74	1,884,168 00	1,820 51	1,898,496 25	e 126,828 14
United States Life.....	2,150 00	327,533 00	3,409 31	333,092 31	e 35,298 49
Totals.....	687,737 25	64,780,852 95	1,466,436 23	66,885,026 43	e 9,476,791 63

SESSIONAL PAPER No. 9

TABLE showing the Cash Income, excluding Receipts on account of Capital Stock of Canadian Companies transacting Life Insurance for the Year 1914.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan Life.....	6,384 75	None.	4,401 47	*3,701 69	14,487 91
Ancient Order of Foresters.....	61,270 18	None.	16,280 63	None.	77,550 81
British Columbia Life.....	110,785 16	None.	12,504 90	†10,388 18	133,678 24
Canada Life.....	4,825,260 24	764,690 13	2,707,974 65	140,146 09	8,438,071 11
Capital Life.....	69,549 72	None.	12,282 74	††5,773 00	87,605 46
Confederation Life.....	2,436,067 58	231,167 07	993,405 18	3,171 55	3,663,811 38
Continental Life.....	313,002 93	None.	96,219 12	200 00	409,422 05
Crown Life.....	365,816 69	None.	74,982 72	*82 90	440,832 31
Dominion Life.....	484,694 02	None.	195,639 90	None.	680,333 92
Excelsior Life.....	593,416 83	None.	210,327 85	54,474 46	858,219 14
Federal Life.....	1,007,131 24	414 70	309,751 54	1,638 58	1,318,936 06
Great-West Life.....	3,226,977 87	6,982 50	983,890 81	7,605 17	4,225,456 35
Imperial Life.....	1,590,711 31	None.	541,163 64	350 15	2,132,225 10
London Life.....	1,174,923 25	None.	289,895 88	None.	1,464,819 13
Manufacturers Life.....	3,149,480 46	539 34	1,077,811 22	8,399 99	4,236,231 01
Monarch Life.....	172,415 16	None.	31,117 11	*16 66	203,548 93
Mutual Life of Canada.....	3,270,790 83	11,094 45	1,257,136 82	50 89	4,539,072 99
National Life of Canada.....	692,135 49	None.	119,593 89	None.	811,729 38
North American Life.....	1,848,674 16	2,300 00	806,383 69	6,759 15	2,664,117 00
Northern Life.....	370,838 71	None.	116,046 06	10,811 43	497,696 20
§Royal Guardians.....	95,541 77	None.	17,638 82	5,950 74	119,131 33
Saskatchewan Life.....	2,302 15	None.	9,307 74	*80,544 53	92,154 42
La Sauvegarde.....	202,598 98	None.	30,850 45	562 17	234,011 60
Security Life.....	30,927 60	None.	2,669 85	**23,820 15	57,417 60
Sovereign Life.....	174,460 40	None.	62,680 87	††-1,944 98	235,196 29
Sun Life.....	8,912,755 12	2,506,288 63	3,570,391 05	62,840 44	15,052,275 24
Travellers Life of Canada.....	75,256 87	None.	10,513 08	*800 00	86,569 95
Totals.....	45,264,169 47	3,523,476 82	13,560,861 68	426,142 94	52,774,650 91

*Premium on capital stock. †Including \$10,375.12 for premium on capital stock. ††Including \$5,765 for premium on capital stock. **Including \$23,166.84 for premium on capital stock. ††Including \$2,040 net loss on securities sold. §Including the sickness and funeral department.

Received on account of capital stock, not included in income:—

Capital Life, \$1,415; Crown Life, \$201.64; Excelsior Life, \$5,000; Great-West, \$133,519.34; Monarch Life, \$8.34; Northern Life, \$2,650; Saskatchewan Life, \$100,000; Security Life, \$28,122.65. Travellers Life, \$2,040.

5 GEORGE V., A. 1915

TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1914.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union.....	24,918 71	None.	235,662 41	842 28	261,423 40
Edinburgh Life.....	790 93	None.	34,648 19	None.	35,439 12
Gresham Life.....	54,259 68	307 50	53,982 84	None.	108,550 02
Life Association of Scotland...	6,847 75	None.	2,998 95	None.	9,846 70
Liverpool and London and Globe.....	3,004 79	None.	None.	None.	3,004 79
London and Lancashire Life...	464,366 81	None.	268,428 23	*-307 99	732,487 05
London Assurance.....	112 84	None.	53 53	None.	166 37
Mutual Life and Citizens' (Australia).....	26,452 28	None.	4,120 96	164 60	30,737 84
North British and Mercantile.	25,491 38	None.	258,695 12	4,711 35	288,897 85
Norwich Union Life.....	5,365 36	None.	325 05	None.	5,690 41
Phoenix, of London.....	212,025 90	None.	132,490 00	None.	344,515 90
Royal.....	264,869 70	None.	45,821 61	None.	310,691 31
Scottish Amicable.....	1,046 88	None.	5,345 52	131 40	6,523 80
Scottish Provident.....	474 28	None.	4,443 08	None.	4,917 36
Standard.....	808,011 15	None.	847,999 32	†972 94	1,656,983 41
Star.....	9,421 23	None.	12,956 42	None.	22,377 65
Totals...	1,907,459 67	307 50	1,907,971 23	6,514 58	3,822,252 98

SESSIONAL PAPER No. 9

TABLE showing the Cash Income in Canada of United States Companies transacting Life Insurance for the Year 1914.

Companies.	Net Premium Incoms.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, &c.	Sundry.	Total.
<i>United States Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Aetna Life.....	708,843 35	None.	287,024 06	None.	995,867 41
Connecticut Mutual.....	28,080 65	None.	4,584 00	None.	32,664 65
Equitable Life.....	854,606 59	193 04	309,437 26	10,000 00	1,174,236 89
Germania Life.....	11,068 61	None.	8,401 30	None.	19,469 91
Metropolitan Life.....	5,242,465 11	None.	969,783 36	47,861 22	6,260,109 69
Mutual Life of New York.....	1,193,225 56	7,666 05	410,403 91	None.	1,611,295 52
National Life of the United States.....	224 15	None.	None.	None.	224 15
New York Life.....	2,379,386 23	4,014 82	825,097 01	None.	3,208,498 06
North Western Mutual.....	2,680 37	None.	217 18	None.	2,897 55
Phoenix Mutual.....	21,673 54	None.	5,201 29	None.	26,874 83
Provident Savings.....	57,775 22	None.	24,885 28	None.	82,660 50
Prudential.....	1,729,288 03	None.	131,497 71	42 76	1,860,828 50
State Life.....	43,663 57	None.	5,240 00	None.	48,903 57
Travelers Insurance Co.....	527,011 32	9,018 00	300,032 86	None.	836,062 18
Union Mutual.....	274,164 70	None.	85,011 99	None.	359,176 69
United States Life.....	44,794 26	None.	14,484 10	None.	59,278 36
Totals.....	13,118,951 26	20,891 91	3,381,301 31	57,903 98	16,579,048 46

* Net loss on securities sold.

† Including \$-80.20 loss on securities sold.

5 GEORGE V., A. 1915

PAYMENTS TO POLICYHOLDERS, 1914.

Companies.	Death claims.	Matured Endowments.	Paid to Annuitants.	Paid for Surrendered Policies.	Dividends paid to Policyholders.	Total paid to Policyholders for	Net Premium Income (including consideration for Annuities).
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>							
A'berta-Saskatchewan Life.....	1,000 00	None.	None.	None.	None.	1,000 00	6,384 75
Ancient Order of Foresters.....	15,272 00	545 00	None.	5,383 30	2,043 57	23,243 87	61,270 18
British Columbia Life.....	5,143 95	None.	None.	1,561 05	None.	6,705 00	110,785 16
Canada Life.....	2,000,587 48	410,729 06	220,439 95	396,119 83	274,607 67	3,362,483 99	5,589,930 37
Capital Life.....	None.	None.	None.	None.	None.	None.	2,691,540 72
Confederation Life.....	623,247 11	491,034 60	80,772 11	438,073 90	235,340 40	1,859,077 18	313,002 93
Continental Life.....	11,000 00	None.	None.	32,121 78	1,779 30	77,357 81	364,810 69
Crown Life.....	41,048 00	4,000 00	None.	32,284 38	618 20	85,450 98	484,694 02
Dominion Life.....	84,932 13	64,375 00	1,070 00	39,462 38	35,322 67	224,650 00	593,416 83
Excelsior Life.....	71,109 65	47,391 00	2,401 89	88,531 45	37,023 04	245,425 14	1,007,545 94
Federal Life.....	220,240 88	85,094 33	9,000 92	106,960 18	48,907 34	1,046,300 95	3,233,960 37
Great-West Life.....	373,376 04	86,328 65	4,003 62	362,221 65	212,973 69	469,724 27	1,174,925 25
Imperial Life.....	203,325 02	105,059 00	550 00	107,487 90	49,786 73	370,398 23	1,590,711 31
London Life.....	153,635 37	153,605 75	2,205 21	41,888 18	18,698 93	1,599,297 94	3,150,019 80
Manufacturers Life.....	508,699 27	294,733 01	None.	539,287 20	194,373 16	18,129 38	172,415 16
Monarch Life.....	14,966 45	None.	None.	3,132 93	None.	None.	3,281,885 28
Mutual Life of Canada.....	520,219 60	357,629 00	8,947 87	275,636 67	429,013 12	1,591,446 26	692,135 49
National Life of Canada.....	43,324 00	35,910 83	35 36	44,389 46	1,853 73	125,513 35	1,850,974 16
North American Life.....	335,771 49	299,206 88	12,426 84	445,048 48	227,635 56	1,340,089 25	70,838 71
Northern Life.....	40,428 57	3,660 00	351 00	24,436 28	1,578 17	75,263 99	95,541 77
*Royal Guardians.....	70,838 58	None.	None.	4,425 41	None.	None.	2,302 15
Saskatchewan Life.....	None.	None.	None.	None.	None.	None.	202,598 98
La Sauvegarde.....	29,673 72	1,000 00	None.	16,595 34	47,269 06	47,269 06	30,927 60
Security Life.....	2,000 00	None.	None.	427 00	None.	2,427 00	174,460 40
Sovereign Life.....	25,417 20	None.	None.	27,830 93	528 99	53,777 12	11,419,043 75
Sun Life.....	1,677,288 23	1,252,564 93	915,441 38	1,457,369 75	888,622 80	6,161,287 09	75,256 87
Travellers Life of Canada.....	4,000 00	None.	None.	2,312 50	None.	6,312 50	38,787,646 29
Totals.....	7,252,151 47	3,705,267 01	1,288,750 35	4,554,038 58	2,630,776 07	19,400,983 48	24,918 71
<i>British and Colonial Companies.</i>							
Commercial Union.....	65,728 35	None.	None.	173 00	164 64	66,065 99	790 93
Edinburgh Life.....	5,204 17	None.	None.	None.	None.	5,204 17	54,567 18
Gresham Life.....	2,000 00	None.	None.	None.	None.	2,000 00	6,847 75
Life Association of Scotland.....	55,223 76	631 48	None.	1,768 29	1,856 17	59,079 70	3,004 79
Liverpool and London and Globe.....	4,311 20	None.	327 68	494 00	260 16	5,393 04	

SESSIONAL PAPER No. 9

London and Lancashire Life.....	132,223 32	116,402 45	500 00	48,500 21	None.	297,685 98	464,366 81
London Assurance.....	None.	None.	None.	None.	None.	None.	119 84
Mutual Life and Citizens' (Australia).....	1,033 30	None.	None.	None.	None.	1,033 30	26,432 28
North British and Mercantile.....	39,185 05	None.	316 48	360 00	None.	39,961 53	23,491 38
Norwich Union Life.....	2,538 00	None.	None.	350 64	None.	2,888 64	3,366 36
Phoenix, of London.....	96,024 11	48,651 84	1,335 74	25,043 58	1,726 54	172,781 82	212,025 90
Royal.....	31,927 78	None.	1,704 90	12,841 96	None.	45,408 64	264,869 70
Scottish Amicable.....	31,297 82	None.	None.	None.	None.	227 82	1,046 88
Scottish Provident.....	11,161 70	None.	None.	70 08	None.	11,231 78	474 28
Standard.....	390,570 31	369,275 81	9,602 17	114,534 18	None.	883,982 47	808,011 15
Star.....	2,125 98	1,539 36	None.	792 84	396 60	4,654 78	9,422 23
Totals.....	839,608 85	536,300 94	12,786 97	205,088 79	4,504 11	1,598,289 66	1,907,768 87
<i>United States Companies.</i>							
Ætna Life.....	362,317 62	207,069 00	None.	151,389 59	93,761 96	814,538 17	708,843 35
Connecticut Mutual.....	55,758 00	None.	None.	10,048 07	6,893 81	72,699 88	28,080 65
Equitable Life.....	390,371 45	82,677 70	11,833 48	205,299 41	184,470 02	844,652 06	854,799 63
Germania Life.....	500 00	200 00	None.	8,540 24	806 76	10,107 00	11,068 61
Metropolitan Life.....	1,002,104 96	157,804 12	430 30	212,131 30	105,464 66	1,477,995 34	5,242,465 11
Mutual Life of New York.....	338,567 11	311,993 00	28,867 61	444,356 03	296,303 97	1,440,087 72	1,200,891 61
National Life of United States.....	2,500 00	None.	None.	None.	None.	2,500 00	224 15
New York Life.....	541,245 98	192,136 46	10,867 72	421,777 68	364,163 48	1,530,191 32	2,383,401 05
North Western Mutual.....	4,304 00	None.	None.	702 11	1,305 81	6,311 92	2,680 27
Phoenix Mutual.....	6,289 00	None.	None.	None.	2,937 93	9,226 92	21,673 54
Provident Savings.....	31,271 00	6,205 00	77 73	12,151 71	None.	49,705 44	57,773 22
Prudential.....	287,637 68	1,600 00	3,466 01	44,207 76	8,700 51	345,611 96	1,739,288 03
State Life.....	None.	None.	None.	2,647 32	4,373 76	7,021 09	43,063 57
Travelers Insurance Co.....	200,893 85	76,695 59	6,350 37	38,825 65	883 90	323,617 36	536,029 32
Union Mutual.....	120,641 61	21,503 72	None.	52,216 58	39,247 41	235,609 35	274,164 70
United States Life.....	3,038 00	14,535 00	29 00	7,326 66	2,370 41	27,439 07	44,794 36
Totals.....	3,337,470 26	1,072,419 59	61,922 22	1,613,620 12	1,111,942 42	7,197,374 61	13,139,843 17

*Including the sickness and funeral department.

TABLE showing the Cash Expenditure of Canadian Companies doing Life Insurance.

EXPENDITURE (CASH) 1914.

Companies.	Paid for Taxes.	Investment Expenses.	General Expenses.		Total Expenses.		Payments to Policyholders.		Dividends to Shareholders.		Total Expenditure.		e Excess of Income over Expenditure.	
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>														
Alberta-Saskatchewan.....	338 02	None.	18,496 48	18,834 50	1,000 00	None.	1,000 00	None.	19,834 50	5,346 59	33,336 07	44,214 74		
Ancient Order of Foresters.....	None.	None.	10,092 20	10,092 20	23,243 87	None.	23,243 87	None.	33,336 07	44,214 74	93,362 15	40,316 09		
British Columbia Life.....	1,154 65	None.	85,502 50	86,657 15	6,705 00	None.	6,705 00	None.	93,362 15	40,316 09	4,703,265 35	3,734,805 76		
Canada Life.....	57,645 49	112,080 68	1,091,055 19	1,260,781 36	3,362,483 99	None.	3,362,483 99	80,000 00	4,703,265 35	3,734,805 76	50,934 97	36,670 49		
Capital Life.....	2,356 50	None.	48,128 17	50,484 67	450 30	None.	450 30	None.	50,934 97	36,670 49	2,695,990 13	967,821 25		
Confederation Life.....	23,946 27	6,999 41	774,967 27	805,912 95	1,869,077 18	None.	1,869,077 18	21,000 00	221,439 22	177,982 83	231,439 22	212,617 98		
Continental Life.....	3,477 41	5,360 00	121,064 00	129,901 41	87,537 81	None.	87,537 81	14,000 00	228,264 33	212,617 98	228,264 33	212,617 98		
Crown Life.....	4,519 42	1,415 72	136,796 13	142,731 37	78,450 98	None.	78,450 98	7,082 08	231,439 22	212,617 98	228,264 33	212,617 98		
Dominion Life.....	4,676 25	9,605 33	149,461 00	163,742 58	294,624 14	None.	294,624 14	14,998 72	511,403 22	346,755 92	511,403 22	346,755 92		
Excelsior Life.....	7,737 40	14,274 37	234,431 59	254,443 36	524,264 62	None.	524,264 62	13,000 00	2,249,478 51	1,975,977 84	823,824 81	495,111 25		
Federal Life.....	7,226 12	16,205 32	263,128 75	286,560 19	594,294 27	None.	594,294 27	45,000 00	1,019,242 10	1,112,983 00	1,019,242 10	1,112,983 00		
Great-West Life.....	42,954 87	85,307 05	976,597 46	1,104,169 38	1,046,300 95	None.	1,046,300 95	99,008 18	872,188 68	592,630 45	2,593,091 65	1,643,139 36		
Imperial Life.....	13,045 18	92,706 07	468,766 58	504,517 83	469,734 27	None.	469,734 27	4,000 00	1,879,478 51	1,112,983 00	1,879,478 51	1,112,983 00		
London Life.....	18,745 87	18,291 56	469,753 02	497,790 45	370,398 23	None.	370,398 23	24,000 00	2,593,091 65	1,643,139 36	2,593,091 65	1,643,139 36		
Manufacturers Life.....	33,393 78	26,383 82	910,016 11	994,792 71	1,599,297 04	None.	1,599,297 04	24,000 00	1,879,478 51	1,112,983 00	1,879,478 51	1,112,983 00		
Monarch Life.....	2,853 28	1,928 47	99,011 89	103,773 34	18,129 38	None.	18,129 38	None.	121,907 72	81,646 21	2,362,981 90	2,176,091 00		
Mutual Life of Canada.....	26,103 77	39,738 29	705,093 58	771,535 64	1,591,416 26	None.	1,591,416 26	20,000 00	1,879,478 51	1,112,983 00	1,879,478 51	1,112,983 00		
National Life of Canada.....	6,893 30	713 98	284,485 66	292,093 14	125,513 35	None.	125,513 35	6,000 00	1,879,478 51	1,112,983 00	1,879,478 51	1,112,983 00		
North American Life.....	18,206 68	19,485 16	476,693 33	514,445 17	1,340,089 25	None.	1,340,089 25	31,036 92	1,879,478 51	1,112,983 00	1,879,478 51	1,112,983 00		
Northern Life.....	5,636 39	2,697 23	126,195 53	134,529 15	70,454 02	None.	70,454 02	None.	236,020 09	261,076 11	98,869 59	35,370 78		
*Royal Guardians.....	513 02	61 00	23,031 58	23,065 00	75,263 99	None.	75,263 99	None.	98,869 59	35,370 78	144,632 59	89,329 01		
Saskatchewan Life.....	634 88	173 10	55,975 36	56,783 44	47,269 06	None.	47,269 06	10,762 00	144,632 59	89,329 01	144,632 59	89,329 01		
La Sauvagerie.....	6,679 88	24 00	79,947 65	86,651 53	50,892 78	None.	50,892 78	None.	133,539 78	70,711 22	104,485 07	6,711 22		
Security Life.....	859 51	None.	50,033 27	96,008 30	53,777 12	None.	53,777 12	14,699 65	104,485 07	70,711 22	104,485 07	70,711 22		
Sovereign Life.....	3,222 20	117 00	92,669 10	96,008 30	6,101,287 09	None.	6,101,287 09	37,500 00	8,730,541 10	6,321,731 14	8,730,541 10	6,321,731 14		
Sun Life.....	106,112 67	28,120 56	2,397,523 78	2,531,757 01	6,312 50	None.	6,312 50	None.	57,912 47	28,657 48	57,912 47	28,657 48		
Travellers Life of Canada.....	1,910 81	None.	49,689 16	51,599 97	19,400,983 48	None.	19,400,983 48	453,682 27	30,854,753 83	21,919,897 08	30,854,753 83	21,919,897 08		
Totals.....	398,193 92	411,688 12	10,190,206 04	11,000,083 08	19,400,983 48	None.	19,400,983 48	453,682 27	30,854,753 83	21,919,897 08	30,854,753 83	21,919,897 08		

*Including the sickness and funeral department.

SESSIONAL PAPER No. 9

TABLE showing the Cash Expenditure in Canada of British and Colonial and United States Companies doing Life Insurance.

EXPENDITURE (CASH) 1914.

Companies.	Payments to Policyholders	Paid for Taxes.	General Expenses.	Total Expenditure.	e Excess of Income over Expenditure. — dThe reverse.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union.....	66,065 99	621 69	2,833 73	69,521 41	e 191,991 99
Edinburgh Life.....	5,204 17	24 47	1,589 19	6,817 83	e 28,621 29
Gresham Life.....	2,000 00	1,853 48	59,903 05	63,756 53	e 44,793 49
Life Association of Scotland	59,679 70	5 58	633 00	60,318 28	d 50,471 58
Liverpool and London and Globe.....	5,393 04	39 71	332 40	5,765 18	d 2,760 39
London and Lancashire Life	297,685 98	7,994 95	141,050 24	446,731 17	e 285,755 88
London Assurance.....	None.	None.	None.	None.	e 166 37
Mutual Life and Citizens' (Aus- tralia).....	1,033 30	1,391 16	84,194 25	86,618 71	d 55,880 87
North British and Mercantile	39,961 53	1,300 44	11,202 52	52,464 49	e 236,433 36
Norwich Union Life.....	2,888 64	32 97	185 66	3,107 27	e 2,583 14
Phoenix, of London.....	172,781 82	4,450 92	50,425 70	227,658 44	e 116,857 46
Royal.....	45,498 64	4,211 38	86,122 58	135,832 60	e 174,858 71
Scottish Amicable.....	227 82	16 85	70 95	315 62	e 6,208 18
Scottish Provident.....	11,231 78	None.	124 00	11,355 78	d 6,438 42
Standard.....	883,982 47	8,221 38	139,673 11	1,031,876 96	e 625,106 45
Star.....	4,654 78	177 06	703 42	5,535 26	e 16,842 39
Totals.....	1,598,289 66	30,342 07	579,043 80	2,207,675 53	e1,614,577 45
<i>United States Companies.</i>					
Etna Life.....	814,538 17	13,045 57	83,031 60	910,615 34	e 85,252 07
Connecticut Mutual.....	72,699 88	None.	33 65	72,733 53	d 40,068 88
Equitable Life.....	844,652 06	13,566 20	123,114 84	981,333 10	e 192,903 79
Germania Life.....	10,107 00	6 01	50 00	10,163 01	e 9,306 90
Metropolitan Life.....	1,477,995 34	83,807 13	1,409,775 16	2,971,577 63	e3,288,532 06
Mutual Life of New York.....	1,440,087 72	36,002 05	150,625 91	1,626,715 68	d 15,420 16
National Life of United States	2,500 00	None.	35 70	2,535 70	d 2,311 55
New York Life.....	1,530,191 32	36,355 14	378,070 90	1,944,617 36	e1,263,880 70
North Western Mutual.....	6,311 92	None.	25 00	6,336 92	d 3,439 37
Phoenix Mutual.....	9,226 93	None.	None.	9,226 93	e 17,647 90
Provident Savings.....	49,705 44	37 72	831 20	50,574 36	e 32,086 14
Prudential.....	345,611 96	29,175 94	750,796 03	1,125,583 93	e 735,244 57
State Life.....	7,021 09	464 32	4,705 29	12,190 70	e 36,712 87
Travelers Insurance Co.....	323,617 36	9,783 92	60,298 47	393,699 75	e 442,362 43
Union Mutual.....	235,609 35	4,941 28	38,974 70	279,525 33	e 79,651 36
United States Life.....	27,499 07	621 44	5,126 25	33,246 76	e 26,031 60
Totals.....	7,197,374 61	227,806 72	3,005,494 70	10,430,676 03	e6,148,372 43

5 GEORGE V., A. 1915

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1914.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred.
<i>Canadian Companies.</i>	\$	\$	\$	\$
1 Alberta-Saskatchewan Life.....	77,500	319,500	None.	None.
2 Ancient Order of Foresters.....	2,356,838	299,101	3,750	None.
3 British Columbia Life.....	3,187,012	2,154,834	8,000	None.
4 Canada Life (Canadian Business).....	108,441,204	10,040,368	109,187	None.
5 Capital Life.....	2,301,160	904,320	1,000	None.
6 Confederation (Canadian business).....	55,216,941	7,786,301	None.	None.
7 Continental Life.....	9,670,472	2,179,925	39,000	None.
8 Crown Life.....	11,609,798	3,210,903	238,842	None.
9 Dominion Life.....	16,146,991	2,613,903	112,500	None.
10 Excelsior Life/Ordinary.....	19,217,004	4,411,912	95,750	None.
(Monthly.....)	73,980	None.	5,219	None.
11 Federal Life (Canadian business).....	26,893,681	4,869,879	139,274	None.
12 Great-West (Canadian business).....	95,001,281	23,680,117	1,104,394	None.
13 *Home Life.....	5,088,850			
14 Imperial Life (Canadian business).....	39,196,406	6,926,663	363,090	None.
15 London Life/Ordinary.....	15,272,541	4,717,142	40,050	None.
(Industrial.....)	11,984,334	5,912,927	33,364	6,370
16 Manufacturers (Canadian business).....	56,675,054	8,768,707	422,046	None.
17 Monarch Life.....	6,762,506	2,241,107	17,500	None.
18 Mutual Life of Canada (Canadian business).....	86,670,137	14,463,732	134,928	None.
19 National Life of Canada (Canadian business).....	22,146,079	5,027,951	142,500	None.
20 North American (Canadian business).....	47,839,728	6,766,016	148,828	181,239
21 Northern Life.....	10,046,105	2,065,294	44,212	None.
22 Royal Guardians.....	3,417,856	142,250	None.	None.
23 Saskatchewan Life.....	None.	177,892	None.	None.
24 La Sauvegarde.....	6,098,902	1,245,166	84,250	None.
25 Security Life.....	1,240,000	634,000	4,000	None.
26 Sovereign Life.....	4,909,059	2,064,310	45,000	None.
27 †Sun Life (Canadian business)/Ordinary.....	98,255,638	23,289,140	165,276	None.
(Thrift.....)	886,912	None.	2,978	None.
28 Travellers Life of Canada.....	4,695,671	1,377,005	17,500	None.
Totals.....	771,379,634	148,290,365	3,522,438	187,609
<i>British and Colonial Companies.</i>				
1 Commercial Union.....	819,787	13,000	None.	685
2 Edinburgh Life.....	53,636	None.	None.	None.
3 Gresham Life.....	1,324,861	1,085,014	1,000	None.
4 Life Association of Scotland.....	455,198	None.	None.	None.
5 Liverpool and London and Globe.....	109,529	None.	None.	8,759
6 London and Lancashire Life.....	15,164,030	2,103,340	119,175	2,426
7 London Assurance.....	19,744	None.	None.	None.
8 Mutual Life and Citizens'/Ordinary.....	28,345	339,250	14,500	1,895
(Australia.) (Industrial.....)	230,496	1,394,552	18,162	None.
9 North British and Mercantile.....	864,095	68,855	1,000	None.
10 Norwich Union Life.....	142,210	None.	None.	None.
11 Phoenix, of London.....	7,324,385	1,043,370	2,167	None.
12 Royal.....	7,155,648	1,703,417	8,500	None.
13 Scottish Amicable.....	75,625	None.	None.	None.
14 Scottish Provident.....	70,046	None.	None.	None.
15 §Standard.....	25,373,992			
16 Star.....	259,252	None.	None.	10,327
Totals.....	59,470,879	7,750,798	164,504	24,092

*The business of this company was reinsured by the Sun Life Assurance Co. of Canada by agreement 27, 1914.

†Including the business of the Home Life Association of Canada which this Company has reinsured.

§The figures for this Company have not been received in time for insertion in the abstract.

SESSIONAL PAPER No. 9

terminated in Canada during the Year 1914.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender	Lapse.	Change, Decrease or transfer.	Not Taken.	Total Terminated.	Gross Amount in force Dec. 31, 1914.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
1,000	None.	None.	None.	24,500	3,000	123,500	152,000	245,000	1
15,522	572	4,000	46,101	164,600	492	57,000	288,287	2,371,402	2
4,987	None.	None.	29,922	900,824	29,000	540,532	1,505,265	3,844,581	3
1,718,158	366,726	119,000	816,906	3,735,206	94,160	971,016	7,821,172	110,769,587	4
5,000	None.	None.	2,600	555,500	None.	120,000	682,500	2,523,960	5
477,524	484,792	444,629	1,102,935	2,720,460	48,794	1,058,950	6,338,084	56,665,158	6
56,800	11,500	22,000	207,758	1,363,650	14,746	90,000	1,766,454	10,122,943	7
35,500	4,000	8,000	79,400	1,831,795	48,182	1,236,368	3,243,245	11,816,298	8
114,257	66,695	None.	217,110	1,318,500	34,198	498,050	2,248,810	16,624,584	9
82,658	47,125	None.	499,847	1,741,825	58,557	769,500	3,199,512	20,255,154	10
1,961	266	None.	2,344	5,662	None.	10,273	None.	68,926	11
238,748	92,010	6,000	454,041	2,031,427	25,155	1,095,800	3,943,181	27,959,653	12
397,931	91,721	113,710	2,034,361	8,426,612	194,143	2,682,118	13,970,596	105,815,196	13
285,077	131,364	35,500	902,768	2,453,032	52,708	548,410	4,413,859	42,072,294	14
77,226	16,871	9,500	258,876	1,809,000	19,365	352,380	2,543,308	17,486,425	15
142,352	139,524	620	12,526	4,194,071	None.	None.	4,489,093	13,447,902	16
408,157	231,020	70,582	992,342	4,581,121	260,894	2,444,977	8,989,093	56,876,714	17
16,000	None.	12,500	101,500	1,152,436	5,500	305,480	1,593,416	7,427,697	18
639,008	369,817	141,500	1,704,837	3,768,968	56,947	867,750	7,548,827	9,719,970	19
231,972	32,075	119,500	271,816	2,641,634	55,272	293,853	3,646,122	23,670,408	20
442,856	283,633	290,768	1,182,201	2,868,477	None.	1,081,365	6,149,300	48,786,511	21
54,600	11,910	12,000	214,750	1,312,437	10,626	146,020	1,762,343	10,393,268	22
69,016	None.	None.	15,000	154,955	5,750	15,250	259,971	3,300,135	23
None.	None.	None.	None.	None.	None.	9,000	9,000	168,892	24
27,750	1,000	5,000	139,150	949,350	12,306	132,900	1,267,456	6,160,862	25
3,000	None.	None.	12,000	414,500	8,500	195,000	633,000	1,245,000	26
34,450	None.	45,000	148,150	1,132,419	40,868	260,000	1,660,887	5,357,482	27
744,484	683,516	72,456	3,190,137	4,759,069	157,698	2,790,596	12,397,976	109,312,078	28
11,707	4,001	250	25,816	13,784	118	None.	55,676	834,214	29
6,000	None.	52,000	41,000	1,165,416	55,701	275,200	1,595,317	4,494,859	30
6,343,701	3,070,138	1,584,515	14,725,634	58,206,340	1,292,680	18,961,015	109,272,873	814,107,173	
68,928	None.	None.	1,072	None.	None.	None.	70,000	763,472	1
5,204	None.	None.	None.	None.	None.	None.	5,204	48,432	2
3,000	None.	None.	None.	307,500	9,000	89,500	409,000	2,001,875	3
37,234	None.	None.	973	1,947	735	None.	40,889	414,309	4
2,337	None.	None.	923	None.	None.	None.	3,260	115,028	5
158,222	121,840	11,000	271,592	1,167,735	None.	265,865	1,996,254	15,392,717	6
None.	None.	None.	None.	None.	None.	None.	None.	19,744	7
None.	None.	None.	None.	102,238	None.	1,000	103,238	280,752	8
2,065	None.	None.	None.	1,019,294	13,335	None.	1,034,694	608,516	9
34,044	None.	None.	6,000	34,560	14,668	None.	89,272	844,678	10
2,538	None.	None.	None.	None.	None.	None.	2,538	139,672	11
137,963	45,492	15,000	132,127	400,517	7,945	69,500	808,544	7,561,378	12
25,274	None.	28,500	159,654	533,252	42,810	179,437	968,927	7,898,638	13
228	None.	None.	None.	None.	None.	None.	228	75,397	14
11,162	None.	None.	91	None.	None.	None.	11,253	58,793	15
9,253	1,345	None.	4,200	2,935	None.	None.	17,733	251,846	16
497,452	168,677	54,500	576,632	3,569,978	88,493	605,302	5,561,034	36,475,247	

dated Nov. 15, 1913, which agreement was sanctioned and confirmed by the Treasury Board on February

5 GEORGE V., A. 1915

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1914.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred.
<i>United States Companies.</i>	\$	\$	\$	\$
1 Etna Life	21,348,028	2,055,008	53,384	None.
2 Connecticut Mutual.....	1,088,236	None.	None.	89,187
3 Equitable Life.....	23,482,216	3,617,473	112,330	None.
4 Germania Life.....	354,381	None.	1,000	2,698
5 Metropolitan Life/Ordinary.....	56,308,185	19,075,024	2,036,385	None.
Industrial.....	80,530,819	18,381,737	2,924,201	None.
6 Mutual Life of New York.....	34,424,458	2,492,802	41,328	73,392
7 National Life of United States.....	35,361	None.	None.	None.
8 New York Life.....	64,098,695	10,230,941	236,549	None.
9 North Western Mutual.....	141,198	None.	None.	53
10 Phoenix Mutual.....	381,936	None.	None.	None.
11 Provident Savings.....	1,858,435	None.	28,000	1,020
12 Prudential /Ordinary.....	20,747,057	6,903,207	750,306	118,189
Industrial.....	28,290,847	13,953,008	1,719,594	270,764
13 State Life.....	1,301,276	92,042	None.	176
14 Travelers Insurance Co.....	16,351,581	2,592,013	7,000	21,641
15 Union Mutual	7,971,107	734,753	23,174	None.
16 United States Life.....	1,342,594	128,798	5,000	91
Totals.....	360,056,410	80,256,806	7,938,251	577,211

SESSIONAL PAPER No. 9-

terminated in Canada during the Year 1914.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender	Lapse.	Change, Decrease or transfer	Not Taken.	Total Termin- ated.	Gross Amount in force Dec. 31, 1914.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
374,203	205,527	14,574	314,718	719,781	67,700	125,250	1,821,753	21,634,667	1
62,113	None.	None.	26,110	36,500	None.	3,000	127,723	1,049,700	2
363,491	81,813	71,843	586,194	1,194,789	44,904	507,789	2,850,823	24,361,196	3
2,036	3,325	200	19,350	None.	None.	None.	24,911	333,168	4
407,295	99,394	113,300	1,713,059	6,327,745	157,661	2,032,513	10,850,967	66,568,627	5
600,697	57,156	104,815	481,304	15,001,477	1,088,079	None.	17,333,528	84,503,229	6
350,974	311,993	461,064	948,224	707,517	None.	None.	2,779,772	34,252,208	7
2,500	None.	None.	None.	None.	None.	None.	2,500	32,861	8
730,737	198,420	643,901	980,674	4,210,054	167,296	None.	6,931,082	67,635,103	9
4,304	None.	None.	1,149	None.	None.	None.	5,453	135,798	10
6,289	None.	None.	None.	None.	None.	None.	6,289	375,647	11
39,936	6,205	58,149	47,046	33,082	None.	3,000	187,412	1,700,043	12
136,387	5,280	1,426,354	305,200	2,052,698	None.	1,386,112	5,312,031	23,206,728	13
193,770	None.	47,656	2,619	10,933,847	None.	None.	11,177,892	33,056,321	14
None.	None.	None.	3,500	17,000	None.	28,500	49,000	1,344,494	15
165,583	128,341	104,000	196,727	796,988	None.	None.	1,391,639	17,580,596	16
131,224	24,639	132,500	165,036	206,078	12,956	70,500	742,933	7,986,101	17
5,038	14,535	19,160	84,840	73,000	None.	5,000	201,573	1,274,910	18
3,576,571	1,136,628	3,197,516	5,875,750	42,310,556	1,538,596	4,161,664	61,797,281	387,031,397	

NEW POLICIES ISSUED IN CANADA, 1914.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.		TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
Canadian Companies.										
Alberta-Saskatchewan.....	173	299,000	9	15,500	1	5,000	None.	183	319,500	
Ancient Order of Foresters.....	284	256,000	43	40,100	None.	None.	3,001	327	299,101	
British Columbia Life.....	806	2,028,407	36	57,000	9	69,427	None.	851	2,154,834	
Canada Life (Canadian business).....	3,479	7,120,555	864	1,408,325	282	1,459,000	52,488	4,625	10,040,368	
Capital Life.....	389	638,320	123	258,000	2	8,000	None.	514	904,320	
Confederation (Canadian business).....	3,087	6,092,127	870	1,254,752	133	481,733	27,689	4,090	7,786,301	
Continental Life.....	1,125	1,765,925	249	289,000	38	125,000	None.	1,412	2,179,925	
Crown Life.....	1,417	2,833,703	193	276,200	28	101,000	None.	1,638	3,210,903	
Dominion Life.....	1,052	1,928,145	343	570,400	25	99,000	16,358	1,420	2,613,903	
Excelsior Life (Ordinary).....	2,373	3,681,951	349	472,896	87	276,500	565	2,890	4,411,912	
Federal Life (Canadian business).....	2,411	3,953,338	513	725,753	57	187,500	3,488	2,981	4,869,877	
Great-West (Canadian business).....	9,741	18,105,244	927	1,461,530	857	4,074,405	38,938	11,525	23,680,117	
Imperial (Canadian business).....	2,492	4,474,304	1,033	1,986,688	111	462,000	3,671	3,636	6,926,663	
London Life..... (Ordinary)	3,311	400,057	3,734	4,264,835	24	52,250	None.	4,069	4,717,142	
Manufacturers (Canadian business).....	8,601	1,387,065	36,639	4,525,262	None.	None.	None.	45,260	5,912,927	
Monarch Life.....	4,688	7,547,771	541	779,426	93	419,967	21,543	5,322	8,703,707	
Mutual Life of Canada (Canadian business).....	7,655	1,454,494	23	47,500	137	739,113	None.	945	2,241,107	
National Life of Canada (Canadian business).....	5,028	10,192,763	1,807	2,883,573	248	1,367,516	19,880	7,083	14,463,732	
North American (Canadian business).....	1,760	4,258,951	256	348,500	116	420,500	None.	2,132	5,027,951	
Northern Life.....	2,516	4,847,378	700	1,014,800	268	891,006	12,832	3,484	6,766,016	
Royal Guardians.....	1,063	1,422,894	333	496,400	63	146,000	None.	1,459	2,065,294	
Saskatchewan Life.....	161	119,250	21	16,250	14	6,750	None.	196	142,250	
La Sauvegarde.....	85	154,392	3	3,000	7	20,500	None.	95	177,892	
Security Life.....	327	553,265	365	655,900	12	36,000	None.	704	1,245,166	
Sovereign Life.....	375	562,000	43	61,000	5	11,000	None.	423	634,000	
*Sun Life (Canadian business) (Ordinary).....	11,307	19,788,916	80	124,500	107	516,000	None.	1,927	2,064,310	
Travellers Life of Canada.....	555	915,631	2,427	3,386,063	24	40,234	73,927	13,758	23,289,140	
Totals.....	67,211	108,116,057	52,665	27,601,027	2,836	12,298,901	274,380	122,712	148,290,365	

*Including the business of the Home Life Association of Canada which this Company has reinsured.

SESSIONAL PAPER No. 9

<i>British and Colonial Companies.</i>									
Commercial Union.....	3	9,000	None.	None.	1	4,000	None.	4	13,000
Gresham Life.....	332	778,161	104	169,353	25	137,500	137,500	461	1,086,014
London and Lancashire Life.....	650	1,491,116	262	489,116	24	123,108	123,108	936	2,103,340
Mutual Life and Citizens' (Australia).....	298	925,000	-148	114,550	None.	None.	None.	446	3,391,350
{ Ordinary.....	4,801	945,501	3,449	446,031	None.	None.	None.	8,300	1,394,552
{ Industrial.....	16	37,100	40	18,000	1	12,500	12,500	27	67,600
North British and Mercantile.....	105	431,000	96	326,770	40	285,000	285,000	241	1,043,370
Phoenix, of London.....	442	1,369,724	67	105,933	53	286,902	286,902	562	1,703,417
§ Standard.....									
Totals.....	6,647	5,230,202	4,186	1,669,473	144	849,010	858	10,977	7,749,543
<i>United States Companies.</i>									
Aetna Life.....	71	280,750	636	953,008	283	821,250	None.	990	2,055,008
Equitable Life.....	1,339	2,043,971	230	355,228	210	594,000	24,274	1,779	3,617,473
Metropolitan.....	10,206	10,385,352	8,284	7,808,694	449	874,864	6,114	18,439	19,075,024
{ Ordinary.....	116,260	14,806,155	41,851	3,520,765	280	54,787	None.	158,391	18,381,737
{ Industrial.....	776	1,943,523	70	105,500	50	379,233	64,546	896	2,492,802
Mutual Life of New York.....	5,209	9,027,165	582	890,679	42	219,805	93,292	5,333	10,230,941
New York Life.....	3,375	3,073,577	999	742,938	2	3,086,236	6,508	6,903,207	13,933,008
Prudential.....	55,844	8,474,311	42,750	4,291,177	9,422	1,187,520	None.	108,102	13,933,008
{ Ordinary.....	93	80,000	9	12,000	.....	42	None.	92,042	2,592,013
State Life.....	218	646,360	82	145,195	353	1,799,500	958	653	2,592,013
Travelers Insurance Co.....	250	468,013	33	46,500	49	208,500	11,740	332	734,753
Union Mutual.....	23	106,500	2	7,500	4	14,000	798	29	128,798
United States Life.....									
Totals.....	193,664	51,935,677	95,528	18,879,214	13,276	9,239,737	202,178	302,468	80,256,806

RECAPITULATION.

<i>British and Colonial Companies.</i>									
Canadian Companies.....	67,211	108,116,057	52,665	27,601,027	2,826	12,298,901	274,380	122,712	148,290,365
British and Colonial Companies.....	6,647	5,230,202	4,186	1,669,473	144	849,010	858	10,977	7,749,543
United States Companies.....	193,664	51,935,677	95,528	18,879,214	13,276	9,239,737	202,178	302,468	80,256,806
Totals.....	267,522	165,281,936	152,379	48,149,714	16,256	22,387,648	477,416	436,157	236,296,714

§The figures for this Company have not been received in time for insertion in the abstract.

POLICIES in Force in Canada, December, 31, 1914.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS. ADDITIONS.		TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
Canadian Companies.										
Alberta-Saskatchewan.....	128	225,500	9	14,500	1	5,000	None.	138	245,000	
Ancient Order of Foresters.....	2,321	2,069,843	306	281,950	8	8,000	11,009	2,635	2,371,402	
British Columbia Life.....	1,429	3,519,803	76	141,500	19	183,278	None.	1,524	3,844,581	
Canada Life (Canadian business).....	38,880	81,614,438	10,089	20,031,110	1,052	5,948,665	3,175,374	50,021	110,769,587	
Capital Life.....	886	1,810,480	297	702,500	3	11,000	None.	1,186	2,523,980	
Confederation (Canadian business).....	25,107	41,175,680	9,240	13,362,083	552	1,834,976	292,419	34,895	56,665,158	
Continental Life.....	5,234	7,279,126	1,568	2,308,983	181	534,834	None.	7,283	10,124,943	
Crown Life.....	5,136	9,449,381	1,144	1,747,858	162	619,050	None.	6,442	11,816,298	
Dominion Life.....	5,967	10,866,263	3,700	5,270,318	85	436,000	52,063	9,732	16,624,584	
Excelsior Life..... (Ordinary)	10,558	15,154,903	3,430	4,390,692	316	975,500	4,057	14,304	20,525,154	
Excelsior Life..... (Industrial)	274	42,483	286	26,443	None.	None.	None.	500	68,926	
Federal Life (Canadian business).....	14,457	21,761,586	3,450	4,721,275	575	1,463,500	13,292	18,482	27,959,582	
Great-West (Canadian business).....	42,664	82,486,788	6,753	10,617,894	2,402	12,580,933	128,575	15,819	105,815,006	
Imperial (Canadian business).....	16,385	30,169,323	5,357	9,637,976	433	2,186,441	18,554	22,175	47,072,904	
London Life..... (Ordinary)	2,354	2,173,278	13,832	15,102,473	91	210,250	424	16,277	17,486,425	
London Life..... (Industrial)	33,221	4,284,477	84,555	9,104,879	2,098	58,546	None.	119,874	13,447,902	
Manufacturers (Canadian business).....	30,363	45,454,413	6,720	9,512,450	715	1,801,364	108,487	37,798	56,876,714	
Monarch Life.....	2,671	5,956,054	128	259,466	243	1,212,177	None.	3,042	7,427,697	
Mutual Life of Canada (Canadian business).....	36,840	65,121,161	15,901	24,378,177	1,015	4,170,496	50,136	53,756	93,719,970	
National Life of Canada (Canadian business).....	8,977	18,582,915	1,880	2,716,740	598	2,370,247	506	11,455	23,670,408	
North American (Canadian business).....	19,282	31,205,069	8,476	11,384,405	2,031	6,154,376	42,661	29,789	48,786,511	
Northern Life.....	5,493	7,193,025	2,171	2,855,500	143	344,600	143	7,807	10,393,268	
Royal Guardians.....	1,481	1,930,135	62	51,500	832	1,318,500	None.	2,375	3,300,135	
Saskatchewan Life.....	77	145,392	3	3,000	7	20,500	None.	87	168,892	
La Sauvagerie.....	3,127	3,799,360	1,672	2,236,502	68	125,000	None.	4,867	6,160,882	
Security Life.....	856	1,114,000	83	94,000	12	37,000	None.	951	1,245,000	
Sovereign Life.....	2,016	3,996,756	370	550,594	173	810,000	132	2,559	5,357,482	
*Sun Life (Canadian business) (Ordinary)	53,186	87,579,682	14,715	20,648,878	175	428,528	654,990	68,076	109,312,078	
*Sun Life (Canadian business) (Thrill)	1,409	209,193	3,970	507,185	777	117,836	None.	6,156	834,214	
Travellers Life of Canada.....	1,352	2,844,607	278	504,754	172	1,145,498	None.	1,802	4,494,859	
Totals.....	372,127	589,215,056	200,821	173,225,585	14,939	47,112,110	4,554,422	587,887	814,107,173	
British and Colonial Companies.										
Commercial Union.....	155	537,754	34	116,804	6	41,411	67,503	195	703,472	
Edinburgh Life.....	25	34,725	None.	None.	None.	None.	13,707	25	48,432	
Gresham Life.....	581	1,429,022	179	306,353	54	266,500	None.	814	2,001,875	
Life Association of Scotland.....	265	414,309	None.	None.	None.	None.	None.	265	414,309	
*Including the business of the Home Life Association of Canada which this Company has reinsured.										

*Including the business of the Home Life Association of Canada which this Company has reinsured.

SESSIONAL PAPER No. 9

Liverpool and London and Globe.....	561	64,487	12	22,213	None	29,328	115,028
London and Lancashire Life.....	3,728	8,618,794	3,913	6,244,141	388,804	140,978	15,392,717
London Assurance.....	244	18,547	None	None	None	3,197	19,744
Mutual Life and Citizens' (Australia).....	241	183,486	121	96,923	None	333	289,752
Industrial.....	2,380	421,589	1,732	186,927	None	None	608,516
North British and Mercantile.....	246	473,166	111	238,267	None	118,725	844,672
Norwich Union Life.....	89	108,054	None	18,500	None	13,118	139,672
Phoenix of London.....	1,703	4,877,838	475	1,453,003	121	579,535	7,561,378
Royal.....	2,344	5,834,138	768	1,374,678	122	113,186	7,898,638
Scottish Amicable.....	30	68,841	None	None	None	6,586	73,427
Scottish Provident.....	19	35,235	None	None	None	23,558	58,793
Standard.....	101	140,106	76	79,405	1	28,928	251,846
Star.....	11,870	23,260,111	7,425	10,137,246	367	1,137,652	36,475,247
Totals.....							
<i>United States Companies.</i>							
Etna Life.....	3,638	5,456,637	6,557	10,852,938	2,514	5,294,698	21,034,667
Connecticut Mutual.....	563	1,049,700	None	None	None	None	1,049,700
Equitable.....	9,093	19,083,902	1,960	3,154,020	763	1,841,352	24,361,196
Germania.....	133	195,806	65	115,211	5	20,098	333,168
Metropolitan.....	30,616	40,053,228	30,236	23,282,586	2,056	44,795	66,568,627
Industrial.....	330,190	44,074,110	352,737	34,283,452	41,774	6,145,667	84,503,229
Mutual Life of New York.....	12,783	26,961,638	2,336	3,799,919	667	525,221	34,252,208
National Life of the United States.....	52	32,861	None	None	None	None	32,861
New York Life.....	27,966	54,359,109	6,777	10,208,099	1,182	313,367	67,635,103
New Western Mutual.....	115	135,798	None	None	None	None	135,798
Phoenix Mutual.....	409	369,351	8	297,826	4	416	375,647
Provident Savings.....	685	1,624,125	149	428,092	207	1,700,043	1,700,043
Prudential.....	13,358	13,716,791	4,353	3,658,877	2,249	19,906,728	23,206,728
Industrial.....	172,492	23,366,180	71,500	7,570,201	16,810	4,434	33,056,321
State Life.....	245	957,500	24	331,994	15	None	1,344,494
Travelers Insurance Co.....	8,238,651	1,087	2,773,316	1,694	6,539,656	3,363	17,580,506
Union Mutual.....	3,478	8,238,187	844	1,278,343	322	70,294	7,986,101
United States Life.....	362	735,728	131	218,316	115	3,122	1,274,910
Totals.....	609,087	245,550,704	478,459	101,455,799	70,377	1,255,752	387,631,397

RECAPITULATION.

Canadian Companies.....	372,127	589,215,056	290,821	173,225,585	14,939	4,554,422	814,107,173
British and Colonial Companies.....	11,870	23,260,111	7,425	10,137,246	367	1,137,652	36,475,247
United States Companies.....	609,087	245,550,704	478,459	101,455,799	70,377	1,255,752	387,631,397
Totals.....	993,084	858,025,871	686,705	284,818,630	85,683	6,947,826	237,613,817

§The figures for this Company have not been received in time for insertion in the abstract.

ASSESSMENT SYSTEM.

Abstract of Life Insurance in Canada (Assessment Plan) for the year 1914.

Companies.	Total Amount Paid by Members.	Number of Certificates reported as taken.	Amount of Certificates, new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims Paid.	UNSETTLED CLAIMS	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
Catholic Mutual Benefit Association.....	453,206	1,149	1,059,000	25,024	29,764,000	306	426,000	395,419	43,658	None.
Commercial Travellers Mutual Benefit Society.....	38,418	202	202,000	2,214	2,213,000	44	44,000	40,000	4,000	None.
*Independent Order of Foresters (Canadian business)...	1,780,309	8,311	7,076,539	81,819	79,951,314	1,761	1,800,672	1,794,430	226,061	8,000
Woodmen of the World.....	180,029	890	528,500	7,208	7,080,500	97	107,000	118,418	31,750	None.
Totals for 1914...	2,451,962	10,552	8,866,039	116,265	119,008,814	2,208	2,377,672	2,348,267	305,469	8,000
Totals for 1913...	2,404,500	19,460	15,591,662	134,481	136,244,519	1,905	2,213,885	2,171,048	344,248	2,200

*This Society operated under a license for business on the assessment plan until Nov. 3, 1914, on which date its existing license was cancelled and a new license was issued under the provisions of the Society's Consolidated Act authorizing it to undertake with its members the contract or contracts of life, disability and sickness insurance specified in its constitution and laws for a sum or sums not exceeding, in addition to the sick and funeral benefits, the sum of five thousand dollars upon any one life.

SESSIONAL PAPER No. 9

INDEPENDENT ORDER OF FORESTERS.

LIFE AND ENDOWMENT DEPARTMENT.

	Total Amount Paid by Members.	Number of Certificates reported taken up.	Amount of Certificates new and taken up.	Number of Certificates in force at date.	Net Amount in force.	Number of Certificates become Claims.	Net Amount become Claims.	Claims paid.	UNSETTLED CLAIMS INCLUDING DISABILITY.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	1,780,309	8,311	7,076,539	81,819	79,951,314	1,761	1,800,672	1,794,430	226,061	8,000
In other countries.....	2,580,328	10,118	8,159,405	119,056	116,461,419	1,801	1,873,613	1,861,687	33,497	10,954
Totals.....	4,360,637	18,429	15,235,944	200,875	196,412,733	3,562	3,674,285	3,656,117	259,558	18,954

SICK AND FUNERAL DEPARTMENT.

In Canada.....	257,214	.....	.....	41,239	2,110,125	.....	225,378	8,396	400	
In other countries.....	86,668	.....	.....	13,724	717,475	.....	76,457	2,941	150	
Totals.....	343,882	.....	.....	54,963	2,827,600	.....	301,835	11,337	550	

CANADIAN COMPANIES—ASSETS AT DEC. 31, 1914.

Companies.	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Bonds and Debentures.	Stocks.	Cash on hand and in Banks or deposited with Governments.	Interest and Rents Due and Accrued.	Due from Members.	Other Assets.	Total Assets.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.	Feb. 10, 1880	None.	149,500 00	None.	374,465 42	None.	165,643 74	10,867 13	81,880 54	3,498 17	785,864 00
Commercial Travelers' Mutual Benefit Society.	July 1881	None.	38,740 00	None.	23,320 50	None.	11,625 71	205 00	None.	330 00	74,221 21
*Independent Order of Foresters.	" 1881	1,010,201	46,545,542 58	1,078,250 69	12,715,378 82	644,977 40	906,171 54	998,965 03	None.	136,913 22	24,036,400 74
*Woodmen of the World.	" 1903	None.	236,124 96	None.	311,145 13	None.	29,375 08	12,716 06	38,789 76	500 00	628,650 99
Totals.		1,010,201	46,969,907 54	1,078,250 69	13,424,309 87	644,977 40	1,112,816 07	1,022,753 22	120,679 30	141,241 39	25,525,130 94

*Including the sickness and funeral department.

†In addition to these assets the Society has liens on the certificates of members entering before Jan 1, 1899, imposed in pursuance of the provisions of its Consolidated Act, 1913, amounting to \$18,829,970.

SESSIONAL PAPER No. 9

ASSESSMENT SYSTEM.

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Assessment Life Companies in Canada during the year 1914.

Companies.	AMOUNT TERMINATED BY		Total Terminated.
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
<i>Canadian Companies.</i>	\$	\$	\$
Catholic Mutual Benefit Association.....	426,000	1,188,000	1,614,000
Commercial Travellers Mutual Benefit Society.....	44,000	235,000	279,000
Independent Order of Foresters (Canadian business).....	1,010,979	15,281,471	16,292,450
Woodmen of the World.....	107,000	7,871,794	7,978,794
Totals for 1914.....	1,587,979	24,576,265	26,164,244
Totals for 1913.....	1,599,317	22,768,463	24,367,780

CANADIAN COMPANIES—LIABILITIES AT DEC. 31, 1914.

Companies.	Unsettled Claims.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities not including Reserve.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.....	43,657 95	None.	8,465 02	52,122 97
Commercial Travellers Mutual Benefit Society.....	4,000 00	None.	882 55	4,882 55
*†Independent Order of Foresters.....	290,399 13	5,568 44	1,070,334 03	1,366,301 60
*Woodmen of the World.....	31,750 00	None.	1,630 06	33,380 06
Totals.....	369,807 08	5,568 44	1,081,311 66	1,456,687 18

*Including the sickness and funeral department.

†In pursuance of a provision of the Society's Consolidated Act, a valuation of all the outstanding Mortuary Benefit Certificates was made as at Oct. 31, 1913, on the basis of the Foresters' experience and 4 per cent interest for the purpose of ascertaining the valuation deficiency in respect of the certificates of members entering prior to Jan. 1, 1899, and the additional assessment necessary to be imposed upon those members to remove the same. A valuation of all the Mortuary Benefit certificates of the Society was made on the said basis as at Dec. 31, 1914, and the amount of the reserve ascertained to be \$41,274,504. By an amendment to the Society's Consolidated Act passed at the last session of Parliament, the Society is bound to maintain in the future a reserve calculated on the said basis.

5 GEORGE V., A. 15, 5

INCOME AT DEC. 31, 1914.

---	Assessments	Fees. and Dues.	Interest. and Rents.	Other Receipts.	Total Income.
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association....	431,320 61	35,665 45	26,132 78	18 87	493,137 71
Commercial Travellers Mutual Benefit Society.....	33,755 95	4,662 00	3,777 02	None.	42,194 97
*Independent Order of Foresters.....	4,464,506 11	240,013 15	1,389,471 59	141,801 48	6,235,792 33
*Woodmen of the World.....	172,530 50	22,354 17	27,695 68	6,751 76	229,332 11
Totals.....	5,102,113 17	302,694 77	1,447,077 07	148,572 11	7,000,457 12

*Including the sickness and funeral department.

EXPENDITURE AT DEC. 31, 1914.

---	Paid to Members	General Expenses.	Total Expenditure	Excess of Income over Expenditure
<i>Canadian Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.....	405,453 59	41,990 81	447,444 40	45,693 31
Commercial Travellers Mutual Benefit Society.....	40,000 00	4,423 44	44,423 44	-2,228 47
*Independent Order of Foresters.....	3,957,952 58	743,490 70	4,701,443 28	1,534,349 05
*Woodmen of the World.....	127,556 01	41,111 12	168,667 13	60,664 98
Totals.....	4,530,962 18	831,016 07	5,361,978 25	1,638,478 87

*Including the sickness and funeral department.

SESSIONAL PAPER No. 9

List of Insurance Companies licensed to do business in Canada under the Insurance Act, 1910, as at March 29, 1915.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Acadia Fire Insurance Company.....	R. K. Elliot, Secretary, Halifax, N.S.....	\$ 61,000	\$ 59,901	Fire
Actua Insurance Company, Hartford, Connecticut.....	A. M. M. Kirkpatrick, Chief Agent, Toronto.....	359,333	327,435	Fire, Automobile, Tornado and Sprinkler Leakage.
Actua Life Insurance Company, Hartford, Connecticut.....	T. H. Christmas, Chief Agent, Montreal.....	5,386,790	5,019,313	Life.
The Alberta-Saskatchewan Life Insurance Company.....	Arthur Davies, Chief Agent, Edmonton.....	54,993	50,155	Life.
Alliance Assurance Company, Limited.....	T. D. Belfield, Chief Agent, Montreal.....	367,433	303,777	Fire, Accident, Sickness and Guarantee.
The American and Foreign Marine Insurance Company.....	Robert J. Dale, Chief Agent, Montreal.....	26,000	25,472	Inland Transportation.
American Central Insurance Company.....	W. P. Fess, Chief Agent, Winnipeg.....	188,247	108,721	Fire and Tornado; limited to Provinces of Manitoba, Saskatchewan, Alberta and British Columbia.
The American Insurance Company.....	Conrad S. Riley, Chief Agent, Winnipeg.....	73,000	65,442	Fire.
American Lloyds, Underwriters at.....	Edgar D. Hardy, Chief Agent, Ottawa.....	76,900	72,396	Fire and Sprinkler Leakage.
American Surety Company of New York.....	William H. Hall, Chief Agent, Toronto.....	67,000	64,990	Guarantee.
Anglo-American Fire Insurance Company.....	H. H. Beck, Manager, Toronto.....	59,756	58,378	Fire.
The Atlas Assurance Company, Limited.....	Matthew C. Hinchaw, Chief Agent, Montreal.....	486,667	469,660	Fire.
Beaver Fire Insurance Company.....	Andre Gouze, Chief Agent, Winnipeg.....	65,353	53,897	Fire.
The Boiler Inspection and Insurance Company of Canada.....	H. N. Roberts, Vice President, Toronto.....	115,000	107,583	Steam Boiler.
The British American Insurance Company.....	W. B. Meikle, General Manager, Toronto.....	91,240	84,647	Fire and Hail.
British Colonial Fire Insurance Company.....	Theodore Mennier, Managing Director, Montreal.....	55,000	53,790	Fire.
The British Columbia Life Assurance Company.....	Sanford S. Davis, General Manager, Vancouver.....	55,000	54,164	Life.
The British and Foreign Marine Insurance Co., Limited.....	Robert J. Dale, Chief Agent, Montreal.....	117,000	111,150	Sprinkler Leakage and Inland Transportation.
The British Northwestern Fire Insurance Company.....	F. K. Foster, Managing Director, Winnipeg.....	55,000	52,250	Fire.
Caledonian Insurance Company.....	John G. Borthwick, Chief Agent, Montreal.....	474,679	448,836	Fire.
The California Insurance Company.....	H. H. Motley, Chief Agent, Calgary.....	55,000	50,386	Fire.
The Canada Accident Assurance Company.....	T. H. Hudson, Manager, Montreal.....	114,035	107,957	Accident Sickness, Plate Glass, Burglary and Guarantee.
The Canada Hail Insurance Company.....	Wm. J. Wilcox, Managing Director, Winnipeg.....	28,700	27,483	Hail.
The Canada Life Assurance Company.....	H. C. Cox, President, Toronto.....	61,000	57,950	Life.

List of Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
The Canada National Fire Insurance Company	W. T. Alexander, Managing Director, Winnipeg.	\$ 55,000	\$ 52,250	Fire.
The Canada Weather Insurance Company	Frederic B. Wellford, Manager, Toronto.	21,000		Insurance against injury to property caused by cyclones, tornadoes, wind-storms, frost or hail except with respect to property in transit on water.
The Canadian Casualty and Boiler Insurance Company	John J. Durand, Secretary, Toronto.	55,893	52,368	Accident, Sickness and Steam Boiler
The Canadian Fire Insurance Company	R. T. Riley, Vice President, Winnipeg.	70,000	66,500	Fire.
The Canadian Surety Company	Wm. H. Hall, General Manager, Toronto.	58,708	52,203	Guarantee.
The Capital Life Assurance Company of Canada	A. E. Corrigan, Managing Director, Ottawa.	61,194	57,463	Life.
The Commercial Union Ass. Co. Limited, London, Eng.	James McGregor, Chief Agent, Montreal.	1,208,433	1,161,028	Fire and Life.
Confederation Life Association	J. K. Macdonald, President, Toronto.	85,367	75,692	Life.
The Connecticut Fire Insurance Company, Hartford, Conn.	J. W. Tatley, Chief Agent, Montreal.	135,000	124,336	Fire.
The Continental Insurance Company	Joseph Rowat, Chief Agent, Montreal.	299,300	248,082	Fire.
The Continental Life Insurance Company	Geo. B. Woods, President, Toronto.	63,000	60,326	Life.
The Crown Life Insurance Company	William Wallace, General Manager, Toronto.	67,531	65,468	Life.
The Dominion Fire Insurance Company	Robt. F. Massie, President, Toronto.	59,965	55,473	Fire.
The Dominion Gresham Guarantee and Casualty Company, Limited.	F. J. J. Stark, General Manager, Montreal.	135,500	129,290	Burglary, Accident, Sickness, Guarantee and Automobile.
The Dominion Life Assurance Company	Thos. Hilliard, President, Waterloo, Ont.	60,229	57,825	Life.
The Dominion of Canada Guarantee and Accident Insurance Company.	Charles A. Withers, Manager, Toronto.	195,153	180,859	Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Employers' Liability Assurance Corporation, Limited.	Richard I. Griffin, Chief Agent, Montreal.	1,341,789	1,244,422	Fire, Accident, Guarantee and Sickness.
The Equitable Fire and Marine Insurance Company	J. W. Tatley, Chief Agent, Montreal.	124,073	105,035	Fire.
The Equitable Life Assurance Society of the United States.	Seagunt P. Stearns, Chief Agent, Montreal.	5,359,593	4,924,519	Life.
The Excelsior Life Insurance Company	Edwin Marshall, General Manager, Toronto.	54,000	52,300	Life.
Factories Insurance Company	Chas. R. Clapp, President, Toronto.	60,000	54,041	Fire.
The Federal Life Assurance Company of Canada.	Alfred N. Mitchell, General Manager, Hamilton.	79,981	75,598	Life.

SESSIONAL PAPER No. 9

Fidelity and Casualty Company of New York.....	Bartholomew Minehan, Chief Agent, Toronto	211,953	189,515 Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
The Fidelity-Phoenix Fire Insurance Company of New York.....	A. M. M. Kirkpatrick, Chief Agent, Toronto	429,600	366,859 Fire and Tornado.
Fremant's Fund Insurance Company.....	G. Temple McMurrich, Chief Agent, Toronto	95,000	82,225 Fire, Inland Transportation and insurance against loss or damage to Automobiles by Accident, Burglary or Theft.
Fremant's Insurance Company of Newark, N.J.....	Benjamin B. Smith, Chief Agent, Winnipeg.	107,647	98,485 Fire.
The General Accident Assurance Company of Canada.....	John J. Duranee, Secretary, Toronto.	44,459	42,541 Accident and Sickness.
General Accident, Fire and Life Assurance Corporation, Limited.	Thomas H. Hall, Chief Agent, Toronto.....	294,982	281,153 Fire.
The General Animals Insurance Company of Canada.....	R. A. Leduc, Manager, Montreal	26,000	25,008 Live Stock.
Compagnie d'Assurances Generales contre l'Incendie.	Cyrille Laurin, Chief Agent, Montreal.....	130,597	118,759 Fire.
German American Insurance Company.....	John H. Eschhart and Trevor A. Evans, Joint Chief Agents, Montreal.....	448,007	416,554 Fire and Tornado.
Germania Fire Insurance Company.....	Percy Robertson, Chief Agent, Toronto.....	60,000	59,250 Fire.
The Germania Life Insurance Company.....	C. R. G. Johnson, Chief Agent, Montreal.....	172,333	168,583 Life.
Glens Falls Insurance Company.....	Wm. H. George, Chief Agent, Toronto.....	95,000	86,623 Fire, Tornado and insurance against loss or damage to automobiles by burglary or theft.
The Globe and Rutgers Fire Insurance Company.....	J. W. Binnie, Chief Agent, Montreal.....	105,000	102,375 Fire.
The Globe Indemnity Company of Canada (formerly the Canadian Railway Accident Insurance Company).	John Emu, General Manager, Montreal.....	135,000	129,080 Accident, Sickness, Burglary, Guarantee and Automobile.
The Great-West Life Assurance Company.....	J. H. Brock, Managing Director, Winnipeg.....	60,000	57,000 Life.
The Gresham Life Assurance Society, Limited.....	Arch. R. Howell, Chief Agent, Montreal.....	75,000	71,844 Life.
The Guarantee Company of North America.....	Henry E. Rawlings, Managing Director, Montreal.	61,500	57,822 Guarantee.
The Guardian Accident and Guarantee Company.....	H.M. Lambert, Managing Director, Montreal.....	132,487	127,790 Accident, Sickness, Guarantee, Burglary and Plate Glass.
Guardian Assurance Company, Limited, London, Eng.....	Hugh M. Lambert, Chief Agent, Montreal.....	809,933	751,201 Fire.
Hartford Fire Insurance Company, Hartford, Conn.....	Peter A. McCallum, Chief Agent, Toronto.....	1,032,407	964,328 Fire, Inland Transportation, Cyclone or Tornado, Sprinkler Leakage and Insurance against loss or damage to Automobiles by Accident, Burglary or theft.
The Hartford Steam Boiler Inspection and Insurance Co.....	H. N. Roberts, Chief Agent, Toronto.....	45,000	36,765 License restricted to guaranteeing the policy contracts of the Boiler Inspection and Insurance Company of Canada.
The Home Insurance Company.....	F. W. Evans, Chief Agent, Montreal.....	803,733	734,953 Fire, Automobile, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company.....	Charles E. Berg, Manager, Vancouver.....	65,976	63,337 Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.....	E. Williams, Secretary, Toronto.....	111,000	106,200 Guarantee, Accident, Sickness, Automobile and Plate Glass.
The Imperial Life Assurance Company of Canada.....	Jas. F. Weston, General Manager, Toronto.....	244,375	232,607 Life.
Imperial Underwriters Corporation of Canada.....	H. M. Blackburn, Manager, Toronto.....	99,727	86,644 Fire.

* This Company has also \$810,000 vested in Canadian Trustees under the Insurance Act.

List of Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Per Value.	Accepted Value.	
The Independent Order of Foresters.....	Elliott G. Stevenson, President, Toronto.....	\$ 100,000	\$ 100,000	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for sums not exceeding, in addition to the sick and funeral benefits, the sum of \$5,000 upon any one life.
Insurance Company of North America.....	Robt. Hampson & Son, Ltd., Chief Agts., Montreal.	410,080	384,048	Fire, Inland Transportation and Automobile, excluding insurance against loss by reason of injury to the person.
The Insurance Company of the State of Pennsylvania.....	T. L. Armstrong, Chief Agent, Toronto.....	125,780	114,506	Fire.
International Fidelity Insurance Company.....	Neil Sinclair, Chief Agent, Toronto.....	5,000	5,000	Guarantee Insurance, restricted to employees of Singer Sewing Machine Co.
Law Union and Rock Insurance Co., Limited.....	J. E. E. Dickson, Chief Agent, Montreal.....	404,867	354,595	Fire, Accident and Sickness.
The Liverpool and London and Globe Insurance Company, Limited.	J. Gardner Thompson, Chief Agent, Montreal	1,414,117	1,345,793	Fire and Life.
The Liverpool-Manitoba Assurance Company.....	J. Gardner Thompson, Managing Director, Montreal.	56,000	55,903	Fire.
Lloyds Plate Glass Insurance Company of New York.....	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Chief Agents, Toronto.	113,900	108,767	Plate Glass.
The London Assurance.....	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.	306,917	291,267	Fire and Life.
London Guarantee and Accident Co., Limited.....	D. W. Alexander, Chief Agent, Toronto.....	450,167	399,012	Guarantee, Burglary, Accident and Sickness.
The London and Lancashire Fire Ins. Co., Liverpool, Eng..	Alfred Wright, Chief Agent, Toronto.....	650,430	613,282	Fire.
The London and Lancashire Guarantee and Accident Co. of Canada.	Alexander MacLean, Manager, Toronto.....	99,720	98,184	Guarantee, Accident, Sickness, Automobile and Plate Glass.

*This Company has also \$3,475,000 vested in Canadian Trustees under the Insurance Act. **This Company has also \$7,592,950 vested in Canadian Trustees under the Insurance Act. †This Company has also \$5,009,895 vested in Canadian Trustees under the Insurance Act.

SESSIONAL PAPER No. 9

London Life Insurance Company.....	J. G. Richter, Manager, London, Ont.....	63, 650	66, 424 Life.
Loyal Protective Insurance Company.....	William Atkins, Chief Agent, Toronto.....	27, 000	25, 426 Accident and Sickness Insurance among members of the Independent Order of Oddfellows resident in Canada.
Lumber Insurance Company of New York.....	E. D. Hardy, Chief Agent, Ottawa.....	65, 000	61, 100 Fire.
The Manufacturers Life Insurance Company.....	M. R. Gooderham, Vice-Pres., Toronto.....	197, 587	186, 047 Life.
The Marine Insurance Company, Limited.....	Reed, Shaw and McNaught, Chief Agents, Toronto.....	153, 333	131, 770 Fire, Automobile and Inland Transportation.
Maryland Casualty Co., Baltimore, Md.....	F. J. Lighthourne, Chief Agent, Toronto.....	404, 240	374, 211 Accident, Sickness, Burglary, Guarantee, Plate Glass and Steam Boiler.
The Mercantile Fire Insurance Company.....	Alfred Wright, Secretary, Toronto.....	243, 533	221, 297 Fire.
Merchants Casualty Company.....	Leo. M. Engard, Vice-President, Winnipeg.....	51, 222	47, 195 Accident (excluding Employers' Liability), and Sickness.
The Merchants' and Employers' Guarantee and Accident Co.....	I. G. Duheau, Manager, Montreal.....	29, 000	26, 915 Accident and Sickness Insurance in the Province of Quebec.
**Metropolitan Life Insurance Co., New York.....	A. G. Brooke Claxton, K.C., Chief Agent, Montreal.....	11, 453, 279	10, 601, 361 Life.
The Monarch Life Insurance Company.....	J. W. Stewart, Managing Director, Winnipeg.....	59, 590	53, 288 Life.
The Montreal-Canada Fire Insurance Company.....	A. Champagne, President, Montreal.....	60, 000	57, 000 Fire.
Moose, The Grand Lodge of the Loyal Order of.....	Louis F. Heyd, Chief Agent, Toronto.....	11, 500	10, 291 Sickness insurance among its members.
The Mount Royal Assurance Company.....	J. E. Clement, Manager, Montreal.....	69, 000	65, 169 Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada.....	Geo. Wegenast, Managing Director, Waterloo, Ont.....	124, 000	118, 513 Life.
The Mutual Life and Citizen's Assurance Company, Ltd.....	J. P. Moore, Chief Agent, Montreal.....	121, 667	114, 367 Life.
†The Mutual Life Insurance Co. of New York.....	Fayette Brown, Chief Agent, Montreal.....	2, 965, 227	2, 853, 591 Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.....	R. F. Massie, Chief Agent, Toronto.....	185, 553	164, 840 Fire.
National Fire Insurance Co. of Hartford.....	Smith, Mackenzie & Hall, Chief Agents, Toronto.....	605, 000	572, 090 Fire and Tornado.
The National Life Assurance Co. of Canada.....	A. J. Ralston, Managing Director, Toronto.....	55, 000	53, 500 Life.
The National Provincial Plate Glass and General Insurance Co., Limited.....	J. H. Ewart, Chief Agent, Toronto.....	18, 493	16, 235 Plate Glass.
National Surety Company.....	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Joint Chief Agents, Toronto.....	60, 000	66, 043 Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa.....	Henry J. Richmond, Chief Agent, Toronto.....	219, 553	203, 103 Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'Incendie et les Explosions.....	J. E. Clement, Chief Agent, Montreal.....	91, 997	77, 277 Fire.
††New York Life Insurance Co.....	Percy V. Raven, Chief Agent, Montreal.....	7, 330, 617	6, 846, 114 Life.
The New York Plate Glass Insurance Co.....	Geo. W. Pacaud, Chief Agent, Montreal.....	35, 467	31, 066 Plate Glass.
Niagara Fire Insurance Company.....	W. E. Findlay, Chief Agent, Montreal.....	190, 000	181, 880 Fire, Tornado and Automobile (including damage to automobiles in transit by rail).
The North American Accident Insurance Company.....	H. E. Ridout, Assistant Manager, Toronto.....	62, 867	56, 888 Accident, Sickness and Plate Glass.
North American Life Assurance Co.....	L. Goldman, Managing Director, Toronto.....	61, 200	57, 950 Life.
*The London and Lancashire Life and General Assurance Association, Limited.....	Alexander Bissett and W. H. R. Emmerson, Chief Agents, Montreal.....	138, 500	130, 801 Life.
The London Mutual Fire Ins. Co. of Canada.....	Frank D. Williams, Managing Director, Toronto.....	61, 500	58, 482 Fire.

††This Company has also \$4,723,780 vested in Canadian Trustees under the Insurance Act.

5 GEORGE V., A. 1915

List of Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
North British and Mercantile Ins. Co.....	Randall J. Davidson, Chief Agent, Montreal	\$ 1,401,667	\$ 1,311,118	Fire and Life.
The North Empire Fire Insurance Company	Donald H. McDonald, President, Winnipeg..	56,615	54,073	Fire.
The North West Fire Insurance Company	Thomas Bruce, Deputy Manager, Winnipeg..	58,815	54,863	Fire.
The Northern Assurance Co., Ltd.	Robt. W. Tyre, Chief Agent, Montreal	737,267	668,359	Fire.
The Northern Life Assurance Company of Canada	W. J. McNulty, Gen'l Manager, London, Ont	67,107	64,204	Life.
Northwestern National Insurance Company of Milwaukee, Wis.	Robert F. Massie, Chief Agent, Toronto.....	119,193	105,742	Fire, Tornado and Hail.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.	John B. Laidlaw, Chief Agent, Toronto.....	849,087	777,954	Fire, Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society	John B. Laidlaw, Chief Agent, Toronto.....	72,780	68,910	Life.
The Occidental Fire Insurance Company	C. A. Richardson, Secretary, Winnipeg, Man.	55,000	54,175	Fire.
The Ocean Accident and Guarantee Corporation, Limited	Charles H. Neely, Chief Agent, Toronto.....	811,500	682,667	Accident, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited	Robt. Hampson & Son, Limited, Chief Agents, Montreal	132,860	123,560	Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co.	Thomas W. Greer, Managing Director, Vancouver.	60,100	52,429	Fire.
The Palatine Insurance Company, Limited	James McGregor, Chief Agent, Montreal.....	238,400	230,617	Fire.
Phoenix, Compagnie Française du, Paris, France	Thomas Francis Dobbins, Chief Agt., Montreal	70,767	59,444	Fire.
Phoenix Insurance Co., Limited	R. MacD. Paterson and J. B. Paterson, Joint Managers, Montreal	1,409,480	1,283,944	Fire and Life.
The Phoenix Insurance Co., Hartford, Conn	J. W. Tatley, Chief Agent, Montreal	478,993	442,489	Fire.
The Protective Association of Canada	Eugene E. Gleason, Secretary, Granby, Que.	22,850	19,922	Accident and Sickness, Restricted to members of the Masonic Order within Canada, and limited in amount as provided in the Association's Act of incorporation.
Providence Washington Insurance Company.....	Robert Hampson & Son, Limited, Chief Agents, Montreal	216,000	195,928	Fire and Automobile.
Provident Savings Life Assurance Society of New York	J. S. Lofell, Chief Agent, Toronto.....	454,470	431,796	Life.
Provincial Insurance Company, Limited	Wills, Faber & Co., of Canada, Limited, Chief Agents, Montreal	107,553	103,925	Fire.

†This Company has also \$1,747,627 vested in Canadian Trustees under the Insurance Act.

SESSIONAL PAPER No. 9

The Prudential Insurance Co. of America.....	Wm. White, Chief Agent, Montreal.....	2,763,842 Life.	
Quebec Fire Insurance Co.....	Colin E. Sword, Secretary, Quebec.....	228,887 Fire.	
Queen Insurance Co. of America.....	William Mackay, Chief Agent, Montreal.....	621,523 Automobile.	Inland Transportation and Automobile.
Railway Passengers Assurance Company.....	Frank H. Russell, Chief Agent, Toronto.....	172,051 Guarantee, Accident, Sickness and Plate Glass.	
The Reliance Mutual Life Assurance Society, London, Eng.....	John B. Laidlaw, Chief Agent, Toronto.....	96,133 Life.	
The Ridgely Protective Association.....	James E. Scott, Chief Agent, Toronto.....	25,023 Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.	
The Royal Exchange Assurance.....	Arthur Barry, Chief Agent, Montreal.....	453,415 Fire, Accident, Sickness and Automobile, restricted to Burglary or Theft.	
The Royal Guardians.....	A. T. Patterson, Supreme Secretary, Montreal.....	84,705 Life and Sickness.	
The Royal Insurance Co., Limited.....	William McKay, Chief Agent, Montreal.....	2,379,427 Fire and Life.	
The Saskatchewan Life Insurance Co.....	William T. Mollard, President, Regina, Sask.....	63,500 Life.	
La Sauvegarde Life Insurance Company.....	Philorum Bonhomme, Manager, Montreal.....	58,000 Life.	
The Scottish Union and National Insurance Co.....	Esmeart & Evans, Chief Agents, Montreal.....	420,644 Fire, Tornado and Sprinkler Leakage	
The Security Life Insurance Company of Canada.....	Victor Morin, Chief Agent, Montreal.....	64,661 Life.	
The Sovereign Life Assurance Co. of Canada.....	H. J. Meiklejohn, Managing Director, Winnipeg.	58,300 Life.	
Springfield Fire and Marine Insurance Co.....	Joseph Murphy, Chief Agent, Toronto.....	462,000 Fire, Tornado and Sprinkler Leakage	
†The Standard Life Assurance Co.....	D. M. McGoun, Chief Agent, Montreal.....	6,129,298 Life.	
The Star Assurance Society.....	Alf. W. Briggs, Chief Agent, Toronto.....	194,180 Life.	
••The State Life Insurance Co., Indianapolis, Ind.....	W. H. Hunter, Chief Agent, Toronto.....	137,000 Life.	
St. Paul Fire and Marine Insurance Co.....	Robt. J. Dale, Chief Agent, Montreal.....	291,000 Fire, Inland Transportation, Tornado and Automobile.	
The Subsidiary High Court of the Ancient Order of Foresters.....	W. Williams, Permanent Secretary, Toronto.....	61,647 Life and Sickness.	
Sun Insurance Office, London, Eng.....	H. M. Blackburn, Chief Agent, Toronto.....	545,764 Fire.	
The Sun Life Assurance Co. of Canada.....	R. Macaulay, President, Montreal.....	64,000 Life.	
The Title and Trust Company.....	John J. Gibson, Manager, Toronto.....	77,000 Title Insurance as defined in Company's Act of Incorporation.	
The Travelers Indemnity Company, Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal.....	100,530 Accident, Sickness, Steam Boiler, Fly Wheel and Automobile.	
*The Travelers Insurance Co., Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal.....	829,104 Life and Accident.	
The Travellers Life Assurance Company of Canada.....	George P. Graham, President, Montreal.....	56,745 Life.	
L'Union Compagnie d'Assurance contre l'Incendie, Paris, France.....	Louis Maurice Ferrand, Chief Agent, Montreal.....	188,383 Fire.	
Union Assurance Society, Limited.....	T. L. Morrissey, Chief Agent, Montreal.....	513,200 Life.	
Union Mutual Life Insurance Co.....	Henri E. Morin, Chief Agent, Montreal.....	1,762,199 Life.	
United Commercial Travelers of America, The Order of.....	F. J. C. Cox, Chief Agent, Winnipeg.....	23,265 Accident Insurance on the assessment plan among its members.	

†This Company has also \$2,501,137 vested in Canadian Trustees under the Insurance Act.

*This Company has also \$3,025,000 vested in Canadian Trustees under the Insurance Act.

••This Company has also \$34,270 vested in Canadian Trustees under the Insurance Act.

List of Companies licensed to do business in Canada under the Insurance Act, etc.—Continued.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business for which Licensed.
		Par Value.	Accepted Value.	
United States Fidelity and Guaranty Co., Baltimore, Md.	Sidney W. Band, Chief Agent, Toronto.....	\$ 305,000	\$ 231,559	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
United States Life Insurance Co., New York.....	Lewis A. Stewart, Chief Agent, Toronto.....	354,073	319,557	Life.
Westchester Fire Insurance Company.....	J. W. Tuttle, Chief Agent, Montreal.....	140,343	135,276	Fire.
The Western Assurance Co.....	W. B. McKie, General Manager, Toronto.....	79,220	75,187	Fire, Inland Transportation, Lightning, Explosion and Tornado.
The Yorkshire Insurance Co., Limited.....	P. M. Wickham, Chief Agent, Montreal.....	420,097	403,713	Fire, Live Stock, Accident, Sickness and Plate Glass.

NOTE.—The Sterling Accident and Guarantee Company of Canada has reinsured all its risks with the Dominion Gresham Guarantee and Casualty Company and its deposit has been released with the exception of \$7,000 par value which has been retained to provide for unsettled claims.

The Nova Scotia Fire Insurance Company has reinsured all its outstanding risks with the Home Insurance Company of New York and its deposit has been released with the exception of \$18,000 which has been retained to provide for unsettled claims.

The Ontario Fire Insurance Company is in liquidation and the Trusts and Guarantee Company, Calgary has been appointed liquidator. \$45,500 of the deposit of the company is still in the hands of the Receiver General.

The Rimouski Fire Insurance Company is in liquidation and Theodore Meunier of Montreal has been appointed liquidator. The deposit of the Company is still in the hands of the Receiver General.

The Central Canada Manufacturers Mutual Fire Insurance Company has given notice that all its outstanding policies have been cancelled in accordance with the statutory conditions of the policy, or replaced with other underwriters and its deposit has been released with the exception of \$10,000 par value which has been retained to provide for unsettled claims.

The Equity Fire Insurance Company of Canada, by a reinsurance agreement dated July 22, 1914, reinsured all its outstanding policies with the exception of certain risks in Northern Ontario and New Brunswick, in the National-Ben Franklin Fire Insurance Company and its deposit has been released with the exception of \$5,000, par value which has been retained to provide for unsettled claims.

The International Casualty Company has retired from business in Canada and has given notice that it will apply for the release of its deposit with the Receiver General. Its Employers' Liability business has been reinsured in the Canada Accident Assurance Company and its accident and sickness policies have been cancelled and the unearned portion of the premiums returned to the insured.

SESSIONAL PAPER No. 9

The following Insurance Companies are registered under "The Insurance Act, 1910," and are permitted to transact the business of Life Insurance in Canada upon the Assessment Plan:—

Name of Company.	Chief Agent to receive Process.
*The Canadian Order of the Woodmen of the World (\$15,000 Municipal Securities accepted at \$12,417, deposited from Sick and Funeral Fund).....	Clair Jarvis, Head Clerk, London, Ont.
The Commercial Travelers' Mutual Benefit Society.....	Etta M. Rowley, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada (\$10,000 Province of Nova Scotia debentures accepted at \$10,000, deposited from Sick Benefit Fund).....	John J. Belian, Chief Agent, Kingston, Ont.

*This order is also authorized to transact the business of Sickness Insurance.

The following Life Insurance Companies, having ceased to transact new business in Canada, are entitled under Section 102 of "The Insurance Act, 1910," to transact all business connected with policies existing at 31st March, 1878, and their deposits are applicable to those policies, subject to provisions of the Statutes in that behalf.

Name of Company.	Chief Agent to receive Process.	Amount of Deposit with Receiver General.		Description of Insurance Business transacted.
		Par Value.	Accepted Value.	
The Connecticut Mutual Life Insurance Co., Hartford, Conn.	F. W. Evans, Chief Agent, Montreal.....	\$ 113,140	\$ 107,019	Life.
The Edinburgh Life Assurance Co.....	David Thorburn Symons, Chief Agent, Toronto.	95,667	93,317	Life.
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.....	175,930	153,599	Life.
National Life Insurance Company of the U. S. of America... Wis.	Paul P. Powis, Chief Agent, Hamilton.....	60,000	58,200	Life.
North Western Mutual Life Insurance Company, Milwaukee, Wis.	William Angus, Attorney, Montreal.....	100,000	100,000	Life.
The Phoenix Mutual Life Insurance Company, Hartford, Conn.	C. R. G. Johnson, Chief Agent, Montreal....	130,280	130,125	Life.
The Scottish Amicable Life Assurance Society.....	Charles J. Flect, Attorney, Montreal.....	125,000	119,881	Life.
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.....	75,000	69,421	Life.

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX
MONTHS ENDED

JUNE 30, 1914, (Pages 126 to 147).

DECEMBER 31, 1914, (Pages 148 to 168).

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914.

BONDS AND DEBENTURES PURCHASED

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts.	\$	cts.	
A. O. F.	Municipal Debs., 5½ p.c.	10,000	00	10,125	54	Ontario Securities Co.
	" " 5½ p.c.	5,582	56	5,682	47	Burgess & Co.
	" " 5 p.c.	3,879	03	3,380	53	" "
	" " 6 p.c.	3,000	00	2,970	00	Brent, Noxon & Co.
	School Debs., 6½ p.c.	1,100	00	1,027	21	" "
	" " 8 p.c.	2,100	00	2,100	00	" "
	" " 8 p.c.	4,400	00	4,400	00	W. A. Mackenzie & Co.
Catholic Mutual Benefit Association.	Accumulation of book values of debentures toward par.			35	84	
	Accumulation of book values of debentures toward par.			288	27	
Canada Life.	Municipal Debs., 5 p.c.	97,333	33	83,950	00	Dominion Sec. Corp.
	" " 6 p.c.	15,000	00	14,850	00	" "
	" " 5 p.c.	8,288	43	7,443	73	A. E. Ames & Co.
	" " 5½ p.c.	10,817	95	10,096	42	" "
	" " 5 p.c.	26,810	52	23,838	35	Wood, Gundy & Co.
	" " 5 p.c.	8,000	00	7,887	20	W. A. McKenzie & Co.
	School Debs., 5½ p.c.	2,500	00	2,488	00	" "
	" " 5 p.c.	8,999	64	7,890	08	Brent, Noxon & Co.
	R. C. Corp. of St. Johns, Nfld., 7 p.c.	10,000	00	10,000	00	Corp. direct.
	Can. Perin. Mtge. Corp. Debs., 4½ p.c.	75,000	00	73,837	50	Murray, Mather & Co.
Capital Life.	Wainapitae Power Co., 6 p.c. bonds.	14,000	00	14,000	00	Æmilius Jarvis & Co.
	Municipal Debs., 5 p.c.	6,000	00	4,796	52	W. L. McKinnon & Co.
	" " 6 p.c.	11,000	00	9,399	47	C. H. Burgess & Co.
	" " 5 p.c.	4,000	00	3,012	40	Capital Trust Corp., Ltd.
Commercial Travellers	School Debs., 8 p.c.	3,200	00	3,200	00	C. H. Burgess & Co.
Continental Life.	Accumulation of book values of debentures toward par.			128	02	
	Municipal Debs., 6 p.c.	11,000	00	9,330	30	British America Sec. Co.
	" " 6½ p.c.	8,220	37	7,827	54	Brent, Noxon & Co.
	" " 5 p.c.	17,200	00	15,481	10	C. H. Burgess & Co.
	" " 6 p.c.	10,000	00	9,178	42	W. L. McKinnon & Co.
Confederation Life.	" " 5 p.c.	10,000	00	9,923	52	Murray, Mather & Co.
	" " 5 p.c.	18,000	00	17,911	31	Wood, Gundy & Co.
	Municipal Debs., 6 p.c.	24,000	00	24,931	92	A. E. Ames & Co.
	" " 5 p.c.	70,000	00	67,240	00	Dominion Sec. Corp.
	" " 6 p.c.	37,000	00	38,011	21	Æmilius Jarvis & Co.
	" " 4 p.c.	38,933	33	34,748	00	N. W. Harris & Co.
	" " 5 p.c.	10,000	00	8,963	70	W. L. McKinnon & Co.
	" " 6 p.c.	19,500	00	18,811	28	" "
	" " 7 p.c.	30,000	00	30,639	90	" "
	" " 4½ p.c.	70,000	00	58,800	00	W. A. Mackenzie & Co.
	" " 5 p.c.	14,000	00	12,184	20	" "
	" " 6 p.c.	25,000	00	23,975	00	J. A. MacKay & Co.
	" " 5 p.c.	15,381	92	14,914	62	R. C. Matthews & Co.
	" " 5 p.c.	25,000	00	23,071	10	Murray, Mather & Co.
	" " 6 p.c.	15,500	00	15,500	00	G. A. Stimson & Co.
	" " 5 p.c.	49,963	66	44,270	46	Wood, Gundy & Co.
	" " 5½ p.c.	17,000	00	17,613	70	" "
Crown Life.	Prov. Alberta Debs., 4½ p.c.	25,000	00	23,937	50	Murray, Mather & Co.
	" " 4½ p.c.	25,000	00	24,000	00	N. W. Harris & Co.
	Municipal Debs., 7½ p.c.	2,000	00	2,063	78	Brent, Noxon & Co.
	" " 6 p.c.	11,051	34	10,503	08	Ontario Securities Co.
	School Debs., 6 p.c.	1,000	00	957	48	" "
	" " 7 p.c.	5,800	00	5,800	00	" "
	" " 7½ p.c.	25,000	00	26,047	00	" "
	" " 8 p.c.	3,650	00	3,805	18	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts.	\$	cts.	
Crown Life— <i>Con.</i>	School Debs., 8 p.c.	3,000	00	3,100	18	Brent, Noxon & Co.
	" " 7½ p.c.	1,800	00	1,835	11	" "
	" " 7½ p.c.	1,400	00	1,416	14	Canada Bond Co.
	" " 7½ p.c.	2,600	00	2,660	29	" "
	" " 7 p.c.	1,150	00	1,150	00	" "
	" " 5½ p.c.	4,000	00	3,782	80	Goldman & Co.
	" " 7½ p.c.	1,800	00	1,838	26	" "
	" " 8 p.c.	3,400	00	3,553	74	" "
	" " 5½ p.c.	980	00	923	99	W. A. Mackenzie & Co.
	" " 8 p.c.	1,500	00	1,563	78	" "
	" " 5½ p.c.	1,910	00	1,803	46	W. L. McKinnon & Co.
	" " 5½ p.c.	1,120	00	1,051	40	" "
	" " 6 p.c.	1,800	00	1,731	05	" "
	" " 7 p.c.	2,500	00	2,500	00	G. A. Stimson & Co.
Federal Life.....	Canada Bread Co., 1st mtge. 6 p.c. bonds.	25,000	00	23,312	50	C. Mulock & Co.
	Canada Steamship Lines, 1st mtge. 5 p.c. bonds.	10,000	00	8,700	00	A. E. Jarvis & Co.
	Calgary Power Co., 1st mtge. 5 p.c. bonds.	14,600	00	12,994	00	Nesbitt, Thomson & Co.
	Municipal Debs., 6½ p.c.	10,000	00	9,443	50	Brent, Noxon & Co.
	" " 6 p.c.	30,296	12	28,027	41	C. H. Burgess & Co.
	" " 5 p.c.	14,600	00	12,592	50	Dominion Sec. Corp.
	" " 6 p.c.	10,000	00	9,850	00	" "
	" " 6 p.c.	17,000	00	17,000	00	R. C. Matthews & Co.
	" " 6 p.c.	39,762	87	35,878	96	W. L. McKinnon & Co.
	" " 5 p.c.	13,866	67	12,233	95	Wood, Gundy & Co.
	" " 5½ p.c.	22,230	24	20,980	00	" "
	" " 6 p.c.	16,349	03	16,141	60	" "
	" " 6½ p.c.	9,883	92	9,883	92	" "
	School Debs., 6½ p.c.	1,500	00	1,384	50	Goldman & Co.
	" " 8 p.c.	1,200	00	1,200	00	" "
	Accumulation of book values of debentures toward par.			876	20	"
Great West Life.....	Northern Mortgage Co., 5 p.c. bonds.	500	00	500	00	Company direct.
	Emesville School Dist. Debs., 7 p.c.	3,000	00	3,000	00	School District direct.
	Village of Truax Debs., 8 p.c.	2,000	00	1,920	40	Village direct.
	Village of Kelliher Debs.	31	72	31	72	Solicitors account paid.
	Golden Acre School Dist. Debs., 8 p.c.	1,500	00	1,500	00	School District direct.
	School Debs., 8 p.c.	2,200	00	2,200	00	Royal Can. Agencies.
	" " 8 p.c.	13,400	00	13,400	00	B. K. Thomson & Co.
	Prov. of Alberta Debs., 4½ p.c.	100,000	00	98,980	70	Equitable Trust Co.
	Prov. of Ontario Debs., 3½ p.c.	160,000	00	144,000	00	Security Trust Co.
	" " 4 p.c.	130,000	00	130,000	00	" "
I. O. F.....	Michigan United Ry. 5 p.c. bonds.	99,000	00	84,651	04	" "
	Barcelona T. & Light Co. 5 p.c. bonds.	59,000	00	50,226	00	Dominion Sec. Corp.
	National Ice and Cold Storage Co. 6 p.c. bonds.	347,064	20	322,847	00	Cowan & Co.
	National Ice and Cold Storage Co. 6 p.c. bonds.	95,000	00	84,000	00	Sundry parties.
	Georgia Ry. and Power Co. 6 p.c. bonds.	1,837,750	00	1,687,137	15	Company direct.
	Inland Express 6 p.c. bonds.	36,000	00	31,050	00	" "
	United Light and Power Co., Cal., 6 p.c. bonds.	40,000	00	34,400	00	" "

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
I. O. F.— <i>Con.</i>	Whiting Carolina Co, 6 p.c. bonds.....	1,003,000 00	925,216 60	" "
	Accumulations of book values of debentures toward par.....		163 96	
Imperial Life.....	Nova Scotia Steel and Coal Co., Ltd., 6 p.c. Deb. Stock.....	25,000 00	24,250 00	Bankers Bond Co., Ltd.
	Municipal Debs., 5 p.c.....	21,000 00	20,051 78	" "
	" " 6 p.c.....	5,340 52	5,845 90	" "
	" " 5 p.c.....	54,585 28	48,852 92	A. E. Ames & Co.
	" " 6 p.c.....	45,365 48	47,812 21	" "
	" " 4 p.c.....	25,000 00	19,520 49	Brent, Noxon & Co.
	" " 6 p.c.....	15,000 00	15,000 41	Dominion Sec. Corp.
	" " 5½ p.c.....	10,000 00	9,312 53	R. C. Matthews & Co.
	" " 6 p.c.....	10,000 00	9,168 07	W. L. McKinnon & Co.
	" " 5 p.c.....	40,000 00	36,138 30	Wood, Gundy & Co.
	" " 5½ p.c.....	10,220 00	9,612 47	" "
	" " 6 p.c.....	25,770 30	26,020 23	" "
London Life.....	Municipal Debs., 5 p.c.....	3,415 52	3,144 05	Brent, Noxon & Co.
	" " 6½ p.c.....	5,097 07	4,759 36	" "
	" " 5½ p.c.....	4,000 00	3,637 28	C. H. Burgess & Co.
	" " 6 p.c.....	5,000 00	4,709 30	" "
	" " 6 p.c.....	5,000 00	4,925 00	Dominion Sec. Corp.
	" " 5½ p.c.....	10,000 00	8,778 34	Goldman & Co.
	" " 5 p.c.....	5,000 00	3,997 10	W. L. McKinnon & Co.
	" " 6 p.c.....	21,083 92	18,571 52	" "
	" " 5 p.c.....	27,606 41	23,833 20	Wood, Gundy & Co.
	" " 5 p.c.....	15,000 00	14,206 97	" "
Manufacturers Life....	School Debs., 6 p.c.....			
	Can. Pac. Ry. Note Cert., 6 p.c.....	6,760 00	5,408 00	C.P.R. direct.
	Crystal Plain School Dist. Debs., 8 p.c.....	500 00	500 00	School District direct.
	Porto Rico 4 p.c. bonds.....	10,187 50	10,187 50	A. E. Ames & Co.
	Municipal Debs., 6 p.c.....	10,717 15	9,432 14	" "
	" " 5 p.c.....	2,500 00	2,184 17	Brent, Noxon & Co.
	" " 5½ p.c.....	19,426 41	17,136 66	" "
	" " 5 p.c.....	10,000 00	9,203 80	Burgess & Co.
	" " 6 p.c.....	23,000 00	20,697 39	" "
	" " 5 p.c.....	12,288 01	9,880 04	Dominion Sec. Corp.
	" " 5½ p.c.....	14,569 80	12,972 94	" "
	" " 5½ p.c.....	4,738 53	4,299 27	Goldman & Co.
	" " 5½ p.c.....	35,296 73	35,495 67	R. C. Matthews & Co.
	" " 5 p.c.....	61,637 09	51,944 66	W. L. McKinnon & Co.
	" " 5½ p.c.....	14,250 00	11,836 11	" "
	" " 6 p.c.....	78,753 19	70,099 28	" "
	" " 7 p.c.....	6,000 00	6,000 00	" "
	" " 8 p.c.....	15,000 00	16,861 25	" "
	" " 5 p.c.....	14,477 73	12,763 36	Wood, Gundy & Co.
	" " 5½ p.c.....	5,000 00	4,389 80	" "
	" " 6 p.c.....	8,000 00	7,152 48	" "
	" " 6½ p.c.....	18,860 69	18,930 79	" "
	School Debs., 6½ p.c.....	15,800 00	15,191 93	Brent, Noxon & Co.
	" " 8 p.c.....	4,800 00	4,930 46	Burgess & Co.
	" " 6½ p.c.....	1,200 00	1,114 35	Goldman & Co.
	" " 7 p.c.....	1,800 00	1,716 12	" "
	" " 7½ p.c.....	3,850 00	3,935 66	" "
	" " 8 p.c.....	20,200 00	20,210 81	" "
	" " 6½ p.c.....	1,600 00	1,517 05	W. A. Mackenzie & Co.
	" " 7 p.c.....	3,200 00	3,162 68	" "
	" " 8 p.c.....	4,500 00	4,627 01	" "
	" " 6½ p.c.....	7,500 00	7,214 10	W. L. McKinnon & Co.
	" " 8 p.c.....	5,000 00	5,395 10	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.		Price paid.		From or through whom purchased.
		\$	cts.	\$	cts.	
Manufacturers Life— (con.)	School Debs., 6 p.c.	3,000	00	2,751	51	Ontario Securities Co.
	" " 7 p.c.	1,300	00	1,286	30	Wood, Gundy & Co.
	" " 7½ p.c.	3,000	00	3,000	00	" "
	" " 7½ p.c.	3,100	00	3,132	67	" "
	" " 7½ p.c.	1,750	00	1,790	35	" "
Monarch Life..... Mutual Life of Canada.	" " 8 p.c.	2,900	00	2,996	06	" "
	School Deb., 8 p.c.	3,400	00	3,471	06	B. K. Thomson & Co.
	Municipal Debs., 5 p.c.	21,701	92	21,229	26	A. E. Ames & Co.
	" " 6 p.c.	59,528	39	61,534	67	" "
	" " 5 p.c.	82,431	94	77,817	33	Brent, Noxon & Co.
	" " 6 p.c.	15,000	00	14,985	62	Dominion Securities Corp.
	" " 5 p.c.	50,000	00	42,684	93	Eastern Securities Co.
	" " 4½ p.c.	50,000	00	42,154	48	R. C. Matthews & Co.
	" " 5 p.c.	51,021	94	45,831	73	W. A. Mackenzie & Co.
	" " 5½ p.c.	102,563	26	102,988	77	" "
	" " 6 p.c.	30,000	00	30,531	89	W. L. McKinnon & Co.
	" " 5 p.c.	15,000	00	14,628	52	Ontario Securities Co.
	" " 6 p.c.	7,648	78	8,378	42	Wood, Gundy & Co.
	School Debs., 5 p.c.	8,666	32	8,363	35	Brent, Noxon & Co.
	" " 5½ p.c.	33,250	00	31,378	00	Goldman & Co.
	" " 6 p.c.	14,750	00	14,086	56	Huron & Erie L. & S. Co.
	" " 6 p.c.	32,000	00	33,350	85	W. A. Mackenzie & Co.
	" " 6 p.c.	35,000	00	35,108	55	W. L. McKinnon & Co.
	" " 6½ p.c.	20,000	00	20,396	36	" "
	" " 7½ p.c.	15,000	00	17,124	75	" "
	" " 5 p.c.	75,000	00	72,427	24	Quebec Bond Co.
	" " 5 p.c.	50,000	00	44,209	86	Wood, Gundy & Co.
National Life of Can..	Municipal Debs., 5 p.c.	6,384	29	6,144	19	Brent, Noxon & Co.
	" " 5 p.c.	14,679	24	13,295	62	A. E. Ames & Co.
	" " 4½ p.c.	2,500	00	2,231	25	C. H. Burgess & Co.
	" " 5 p.c.	3,000	00	2,520	07	" "
	" " 6 p.c.	17,425	43	15,948	52	" "
	" " 4½ p.c.	10,000	00	8,369	50	Edward Cronyn & Co.
	" " 5 p.c.	6,959	13	6,469	46	Dominion Securities Corp.
	" " 6 p.c.	8,117	99	8,117	99	" "
	" " 6 p.c.	5,239	76	5,239	76	Gibson, Crombie & Co.
	" " 5 p.c.	5,000	00	4,460	50	Lyon & Plummer.
	" " 4½ p.c.	5,000	00	4,166	00	W. A. Mackenzie & Co.
	" " 5 p.c.	10,284	08	9,339	35	" "
	" " 5 p.c.	4,000	00	3,240	00	W. L. McKinnon & Co.
	" " 6 p.c.	5,000	00	4,827	25	" "
	" " 6 p.c.	5,000	00	5,000	00	C. Meredith & Co.
	" " 5 p.c.	5,000	00	4,800	00	Murray, Mather & Co.
	" " 5 p.c.	10,000	00	8,763	81	Wood, Gundy & Co.
	School Debs., 6 p.c.	9,000	00	8,173	83	C. H. Burgess & Co.
	" " 5 p.c.	6,666	70	5,500	95	R. C. Matthews & Co.
	" " 4½ p.c.	2,000	00	1,879	42	W. A. Mackenzie & Co.
	" " 5 p.c.	9,745	00	9,213	64	Murray, Mather & Co.
Northern Life.....	Accumulations of book values of debentures toward par.			346	07	
North American Life.	Detroit United Ry, 4½ p.c. bonds.	8,000	00	5,620	00	Beverley, Bogert & Co.
	Matthews Steamship Co., 6 p.c. bonds.	65,000	00	61,908	00	Goldman & Co.
	Municipal Debs., 4½ p.c.	20,000	00	16,928	00	A. E. Ames & Co.
	" " 5 p.c.	5,000	00	4,557	00	" "
	" " 6 p.c.	23,000	00	23,313	00	" "
	" " 5 p.c.	6,000	00	5,513	10	Bankers Bond. Co.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
North American Life- Con.	Municipal Debs., 5 p.c.	17,377 83	15,484 21	Canada Bond Corp.
	" " 5 p.c.	16,335 85	14,883 98	Goldman & Co.
	" " 5½ p.c.	25,000 00	23,555 00	R. C. Matthews & Co.
	" " 5 p.c.	25,000 00	22,250 00	Royal Securities Corp.
	" " 5 p.c.	13,461 04	11,593 76	Wood, Gundy & Co.
	" " 5½ p.c.	2,500 00	2,500 00	" "
	" " 6 p.c.	40,300 00	41,865 19	" "
	School Debs., 6 p.c.	60,000 00	56,437 71	Goldman & Co.
	" " 7 p.c.	50,000 00	50,000 00	" "
	" " 6 p.c.	25,000 00	25,975 00	J. A. MacKay & Co.
La Sauvegarde Life.	" " 5 p.c.	33,333 40	30,643 26	Osborne & Francis, Ltd
	" " 6 p.c.	20,000 00	20,710 00	Royal Securities Corp.
Saskatchewan Life...	Accumulation of book values of debentures.		348 13	
	Municipal Debs., 5 p.c.	15,000 00	14,114 93	Goldman & Co.
	" " 5½ p.c.	10,000 00	9,552 50	Nay & James.
	Edendale School Dist. Debs., 8 p.c.	1,200 00	1,209 00	School District direct.
	School Debs., 6½ p.c.	1,700 00	1,646 23	Sask. General Trusts Corp.
	" " 7 p.c.	1,800 00	1,762 36	" "
Sun Life.	" " 8 p.c.	32,350 00	32,612 44	" "
	Accumulation of book values of debentures.		14 00	
	Municipal Debs., 3½ p.c.	9,733 33	8,984 51	Taken over from Home Life.
	" " 5 p.c.	88,490 94	76,884 78	" "
	" " 5½ p.c.	25,466 63	23,980 51	" "
	" " 6 p.c.	33,616 04	31,786 67	" "
	" " 7 p.c.	8,560 00	8,339 11	" "
	" " 8 p.c.	4,566 63	4,700 14	" "
	School Debs., 5½ p.c.	400 00	390 16	" "
	" " 6 p.c.	2,880 00	2,794 52	" "
	" " 6½ p.c.	600 00	595 56	" "
	" " 6½ p.c.	2,900 00	2,900 00	" "
	" " 7 p.c.	8,000 00	8,088 23	" "
	" " 7½ p.c.	1,800 00	1,819 65	" "
	" " 7½ p.c.	2,800 00	2,871 46	" "
	" " 8 p.c.	12,975 00	13,602 67	" "
	Dominion Perm. Loan Co., 5 p.c.	48,314 60	48,314 60	" "
	Imperial Loan and Inv. Co., 5, 6 and 7 p.c.	136,527 00	38,035 23	" "
	Banco Hipotecario de Chile, 7 p.c.	2,200 00	1,858 13	Sidney Thurston.
	Canada Cement Co., 6 p.c. bonds.	125,000 00	116,250 00	Royal Securities Corp.
	Levis County Ry., 5 p.c. bonds.	13,300 00	9,310 00	H. E. Smith & A. E. Scott.
	Price Bros. & Co., Ltd., 5 p.c. bonds.	97,333 33	77,866 67	Royal Securities Corp.
	Steel Co. of Canada, 6 p.c. bonds.	121,666 67	108,283 33	" "
	Western Canada Power Co., 5 p.c. bonds.	35,000 00	27,125 00	Ambrose & Kingman.
	City of Kobe, Japan, Debs., 6 p.c.	194,220 00	178,931 40	Momijiya Bank and Nomura Co.
	" " " "	244,020 00	232,829 94	Momijiya Bank, Japan.
	Nagasaki Debs., 5 p.c.	14,940 00	12,370 32	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	City of Osake Debs., 5 p.c.	56,772 00	46,836 90	Momijiya Bank, Japan.
	“ “ 6 p.c.	5,976 00	5,742 94	Sale & Frazar, Tukushina Co.
	City of Kobe, 6 p.c.	85,257 60	78,621 85	“ “
	Bloomington and Normal Ry. and Light Co., 5 p.c. bonds.	42,000 00	35,700 00	Illinois Traction Co.
	Bloomington, D. & C. Ry., 6 p.c. bonds.	78,000 00	66,300 00	“ “
	Danville, Champ. and Dec. Ry. and Light Co., 5 p.c. bonds.	116,000 00	95,700 00	“ “
	Illinois Central Traction Co., 6 p.c. bonds.	16,000 00	13,600 00	“ “
	Illinois Traction Co., 6 p.c. bonds.	177,000 00	150,450 00	“ “
	Kansas Ry. & Light Co., 5 p.c. bonds.	12,000 00	10,200 00	“ “
	Oskaloosa Light and Fuel Co., 6 p.c. bonds.	53,000 00	45,050 00	“ “
	Peoria Ry. Co., 5 p.c. bonds.	10,000 00	8,500 00	“ “
	St. Louis, S. and Peoria Ry. Co., 5, 6 p.c.	264,000 00	224,400 00	“ “
	Des Moines and Cent. Iowa Elec. Co., 6 p.c. bonds.	634,000 00	552,425 00	\$338,000 rec'd. in exchange for \$338,000 Des Moines Ry. and Light Co., 5 p.c. bonds. Balance from Illinois Traction Co.
	Central Ontario Power Co., 5 p.c. bonds.	10,000 00	8,500 00	Midland Construction Co.
	Cobourg Utilities Corp., 5 p.c. bonds.	10,000 00	8,500 00	“ “
	Eastern Power Co. Ltd., 5 p.c. bonds.	290,000 00	246,500 00	“ “
	Light, Heat and Power Co. of Lindsay, 5 p.c. bonds.	15,000 00	12,750 00	“ “
	Oshawa Elec. Light Co., 5 p.c. bonds.	35,000 00	29,750 00	“ “
	Port Hope Elec. Lt. and Power Co., 5 p.c. bonds.	20,000 00	17,000 00	“ “
	Sidney Elec. Power Co., 5 p.c. bonds.	20,00 00	17,000 00	“ “
	Trenton Elec. and Water Co., 5 p.c. bonds.	5,000 00	4,250 00	“ “
	Toronto Power Co., 5 p.c. bonds.	129,500 00	103,604 19	Received in exchange for 944 shares Electrical Development Co., of Ont. pref. stock.
	Galesburg Ry. Light and Power Co., 5 p.c. bonds.	133,000 00	113,050 00	Western Rys. & Light Co.
	Jefferson City Light, Heat and Power Co., 6 p.c. bonds.	136,000 00	115,600 00	“ “
	Western Rys. & Light Co., 6 p.c. bonds.	34,000 00	28,900 00	“ “
	Glengarry and Stormont Ry. Co., 5 p.c. bonds.	200,000 00	180,000 00	Cornwall St. Ry., Light & Power Co.
	Cedars Rapids, Man. and Power Co., 5 p.c. bonds.	222,755 56	200,480 00	4th payment of 20% on subscription to \$1,002,400 bonds.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Municipal Debs., 5 p.c.....	35,000 00	30,380 00	McKenzie & Kingman.
	" " 5 p.c.....	50,000 00	43,000 00	G. W. Farrell & Co.
	" " 5 p.c.....	150,000 00	131,290 20	A. E. Ames & Co.
	" " 5 p.c.....	135,000 00	110,700 00	W. Graham Browne & Co.
	" " 6 p.c.....	50,000 00	49,500 00	Dominion Sec. Corp.
	" " 5 p.c.....	7,000 00	5,964 00	Frank Thomson & Co.
	School Debs., 5½ p.c.....	100,000 00	92,497 50	H. R. Swenerton.
	" " 5½ p.c.....	215,000 00	198,875 00	W. Graham Browne & Co.
	" " 5 p.c.....	25,000 00	21,275 00	" "
	" " 5 p.c.....	30,000 00	25,950 00	F. W. Fairman.
Accumulation of book values of debentures.....			8,504 07	
Travellers Life.....	Municipal Debs., 4½ p.c.....	5,000 00	4,364 50	Hanson Bros.
	Dom. Manufacturers, 6 p.c. bonds.....	20,000 00	16,750 00	Montreal Sec. Corp.
Woodmen of the World	Municipal Debs., 6 p.c.....	10,000 00	9,953 80	C. H. Burgess & Co.
	" " 6 p.c.....	10,936 75	10,312 70	Brent, Noxon & Co.
	" " 6 p.c.....	6,040 00	5,398 35	G. A. Stimson & Co.
	" " 5½ p.c.....	4,024 42	3,294 35	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1911	1912	1913			
					\$ cts.	\$ cts.	
Canada Life.....	Huron & Erie Loan & Sav- ings Co.	10+1	10+1	11+1	700 00	1,400 00	Direct from Co.
Confederation Life...	Mackay Co. (Preferred)....	4	4	4	10,000 00	6,550 00	Osler & Ham- mond.
Federal Life.....	Dominion Bank.....	12	12	12+2	11,000 00	25,540 87	" "
	Union Bank of Canada....	7	8	8	5,000 00	7,262 50	C. Mulock & Co.
	Dominion Bank.....	12	12	12+2	5,000 00	11,502 50	" "
	Dominion Power & Trans- mission Co. (Preferred).	7	7	7	15,000 00	14,938 50	Nesbitt, Thom- son & Co.
I.O.F.....	Royal Mtge. Bank, Nor- way.	3½	3½	3½	.....	1,868 70	Company.
London Life.....	Huron & Erie Loan & Sav- ings Co.	10+1	10+1	11+1	250 00	501 20	Company & John Wright, Lon- don, Ont.
Manufacturers Life..	Standard Bank.....	12	13	13	5,000 00	10,437 50	Bank direct.
	Bank of Hamilton.....	11	11	12	5,700 00	11,400 00	" "
	Toronto Mortgage Co....	7	7	8	750 00	1,050 00	Company direct
	Huron & Erie Loan & Sav- ings Co.	11	11	12	9,900 00	19,800 00	" "
	Rights on Huron & Erie Stock.					25 00	F. Young, Tor- onto.
	" "					12,00	M. A. Alexander London.
	" "					930 42	Brouse, Mitchell & Co.
	Consumers Gas Co.....	10	10	10	11,250 00	19,457 79	" "
	Bank of Montreal.....	10	12	12	4,500 00	10,361 25	" "
	Bank of Toronto.....	11	12	12	10,000 00	20,641 00	" "
	Molsons Bank of Canada..	11	11	11	10,000 00	20,116 50	" "
	Bank of Ottawa.....	11	11½	12	3,400 00	6,940 00	" "
	" "	11	11½	12	5,000 00	10,333 12	Edward Cronyn & Co.
	Bank of Nova Scotia	13½	14	14	6,800 00	17,579 50	" "
	Can. Bank of Commerce..	10	11	12	1,900 00	3,804 75	Dyment, Cas- sels & Co.
	Imperial Bank.....	12	12	12	8,500 00	18,013 25	Osler & Ham- mond.
	Dominion Bank.....	12	12	14	15,000 00	33,096 75	" "
	Merchants Bank of Can..	9½	10	10	8,300 00	15,383 87	" "
	Toronto General Trusts Corp.	8	10	10	15,000 00	30,187 50	" "
North American Life	Dominion Bank (60 p.c.)..	12	12	14	9,420 00	18,840 00	Bank direct.
Sun Life.....	Bloomington & Normal Ry & Light Co., Preferred.	6	6	6	132,500 00	119,250 00	Illinois Traction Co.
	Levis Co. Ry. Preferred..				20,000 00	2 00	Received from Company for services ren- dered in pre- vious years.
	Western Rys. & Light Co. Preferred.	6	6	6	3,500 00	2,880 00	J. W. McConnell
	Can. Pac. Ry. Co.....	10	10	10	10,000 00	19,182 53	McDougall & Cowans.
	Montreal L. H. & P. Co....	8½	9½	10	214,300 00	477,238 33	" "

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*STOCKS PURCHASED—*Concluded.*

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1911	1912	1913			
					\$ cts.	\$ cts.	
Sun Life— <i>Con</i>	Dom. Perm. Loan Co., Common	6	6	6	22,000 00	22,000 00	Taken over from Home Life.
	National Trust' Co., Ltd..	10	10	10	500 00	1,125 00	Estate F. H. Mathewson, (thro' Nation- al Trust).
	Ottawa L. H. & P. Co.....	8	10	10	50,000 00	50,000 00	Ottawa L. H. & P. Co.
	Levis Co. Ry., Common..	.....	.....	.....	3,000 00	0 30	Rec'd as com- mission for ad- ditional loans made to Com- pany.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

STOCKS, BONDS, AND DEBENTURES SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Account value.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
A.O.F.	Reliance Loan & Sav. Co.	5,000 00	5,000 00		Matured.
	Municipal Debs.	2,162 19	2,059 20		"
	School Debs.	1,336 67	1,367 84		"
C.M.B.A.	Municipal Debs.	6,715 03	6,736 60		"
Canada Life.	Municipal Debs.	40,938 32	42,634 85		"
	School Debs.	12,629 37	13,424 12		"
	Prov. Ontario annuities.	468 78	468 78		"
	Dom. Rolling Stock Co.	4,557 00	4,557 00		"
	Cape Breton Real Estate Co.	10,253 30	10,253 30		"
	Dominion Realty Co.	22,940 10	22,940 10		"
	Lincoln Elec. Light Co.	35,000 00	34,505 00		"
	Morrissey, Fernie & Michel Ry.	5,581 49	5,581 49		"
	Decrease in book values.		3,777 08		
Capital Life.	Municipal Debs.	487 49	401 37		Matured.
	Decrease in book values.		37 53		
Confederation Life.	Niagara Falls P. & R. Ry. Co. bonds.	50,000 00	50,000 00		Matured.
	Prov. Ontario Annuities.	657 51	657 51		"
	Municipal Debs.	33,958 49	33,958 49		"
	City St. Henri Debs.	16,000 00	16,156 60		Wood, Gundy & Co.
Continental Life.	School Debs.	3,701 25	3,813 08		Matured.
	Municipal Debs.	2,672 61	2,827 70		"
		17,713 99	17,705 10		Wood, Gundy & Co.
	Decrease in book values.		436 80		
Crown Life.	Municipal Debs.	182 95	192 63		Matured.
	School Debs.	7,252 62	7,529 51		"
	Decrease in book values.		158 97		
Dominion Life.	Municipal Debs.	1,631 57	1,631 57		"
Federal Life.	Municipal Debs.	590 82	590 82		"
	School Debs.	993 31	993 31		"
	Niagara Falls P. & R. Ry. Co.	25,000 00	25,000 00		"
	Imperial Rolling Stock Co.	18,000 00	18,000 00		"
	Richelieu & Ont. Nav. Co.	9,733 33	9,462 71	9,733 33	A. E. Jarvis & Co.
	Hamilton C.P.L. & T. Co.	35,000 00	34,922 89	35,087 50	Nesbitt, Thomson & Co.
	Dominion P. & Trans. Co.	25,000 00	22,808 24	24,000 00	"
	Hamilton Elec. Lt. & Cat. Power.	5,000 00	5,076 62	5,100 00	"
	Simcoe Ry. & Power Co.	17,000 00	17,000 00		R. C. Matthews & Co.
	Toronto & York Radial Ry.	25,000 00	25,447 44	25,447 44	Wood, Gundy & Co.
Great West Life.	School Debs.	34,221 18	33,649 39		Matured.
	Municipal Debs.	9,064 08	8,771 64		"
I.O.F.	Municipal Debs.	3,557 41	3,557 41		"
	Hamilton C.L. & P. Co.	40,000 00	40,000 00	40,000 00	Harrison Co.
	Georgia Ry. & Power Co.	4,550,000 00	3,867,500 00	3,924,375 00	Drexel Co.
	"	375,000 00	318,750 00	323,437 50	
	Shields Lumber Co.	52,000 00	44,200 00	47,840 00	Cowan Co.
	Dom. T. & Lt. Co.	138,000 00	117,300 00	124,200 00	Northern Cont. Co.
	Union Trust Co. Stock.	147,500 00	165,825 00	165,825 00	Sundry parties.
Imperial Life.	Municipal Debs.	4,922 33	5,928 77		Matured.
	School Debs.	1,752 50	1,794 70		"
	Corporation Debs.	7,442 33	7,442 33		"
	Decrease in book values.		951 69		
London Life.	Municipal Debs.	2,730 21	2,405 46		Matured.
Manufacturers Life.	"	29,038 10	28,622 14		"
	School Debs.	88,399 59	89,336 28		"
	Sundry Debs.	2,452 16	2,452 16		"

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Account value.	Price or other consideration received.	To whom sold.
		\$ cts.	\$cts.	\$ cts.	
Manufacturers Life.	Mun. & School Debs.....	4,300 00	3,980 78	3,980 78	Goldman & Co.
—Con.	Decrease in book values...		889 73		
Mutual Life.....	Municipal Debs.....	29,259 41	30,308 16		Matured.
	School Debs.....	12,440 57	14,390 66		"
	Decrease in book values...		3,059 68		
North American Life	Municipal Debs.....	2,853 82	2,853 82		Matured.
	"	11,202 00	11,503 13	11,503 13	Wood, Gundy & Co.
	Imperial Rolling Stock				
	Debs.....	5,000 00	3,681 00	5,000 00	Bankers Bond Co.
	Decrease in book values...		1,041 58		
National Life.....	Municipal Debs.....	35,892 58	36,318 06		Matured.
	School Debs.....	3,901 09	3,987 67		"
	City St. Boniface Debs...	3,000 00	3,000 00		Brent, Noxon & Co.
	Decrease in book values...		90 89		
Royal Guardians...	Municipal Debs.....	4,627 85	4,614 75		Matured.
Saskatchewan Life..	Municipal Debs.....	1,000 00	952 25		"
	School Debs.....	200 00	186 00		"
La Sauvegarde Life.	Municipal Debs.....	1,222 42	1,222 42		"
Sovereign Life.....	"	8,396 50	8,396 50		"
	"	24,000 00	24,000 00	21,960 00	W. L. McKinnon & Co
Sun Life.....	Bonds—				
	Banco. Hipo. de Chili....	2,200 00	3,104 37	2,200 00	Redeemed.
	City Charlottetown.....	50 000	504 67	500 00	"
	Bloom. & Normal Ry. & Lt. Co.	42,000 00	35,700 00	37,800 00	Emery, Peck & Rockwood.
	Danville C. & D. Ry. & Lt. Co.	615,000 00	518,950 85	531,939 58	Merrill, Oldham & Co.
	Des Moines & Cent. Iowa Elec. Co.	500,000 00	430,682 28	460,000 00	Boston Safe Deposit & Trust Co.
	Des Moines Ry. & Lt. Co.	338,000 00	287,300 00	287,300 00	Bodell & Co.
					Surrendered in exchange for \$338,000 Des Moines & Cent. Iowa Elec. Co. 6 p.c. bonds.
	Dominion Glass Co. Ltd....	549,500 00	549,500 00	524,747 50	Lee, Higginson & Co., Royal Trust Co.
	Elec. Development Co. of Ont.	39,500 00	34,774 12	35,434 95	National Trust Co.
	Nor. Ill. Lt. & Trac. Co., 1st mtge.....	61,000 00	50,325 00	53,985 00	Bodell & Co.
	St. Louis, Springfield & Peoria Ry., 1st mtge...	655,000 00	557,081 65	573,968 75	N. W. Halsey & Co.
	Western Canada Power Co		4,845 00	4,845 00	Proceeds of sale of 160 shares Com. Stock credited to bond acc
	City Rossland, B.C. Debs.	11,500 00	11,902 61	10,616 36	Corp. of City.
	Municipal & School Debs.	3,331 52	3,300 90		Matured.
	Stocks—				
	Illinois Trac. Co., Pfd....	9,200 00	8,157 78	8,274 75	Bodell & Co., Mrs. Jane Radford, Mrs. F. M. Killaly.
	Western Rys. & Lt. Co., Pfd.....	1,700 00	1,444 37	1,513 00	Mrs. Bai. L. G. Motram.
	Elec. Dev. Co. of Ont. Pfd.....	94,400 00	9 44	83,192 83	Surrendered in exch'ge for \$103,991.04 Toronto Power Co. bnds
	Ottawa L. H. & P. Co....	25,000 00	24,274 19	37,857 02	R. Moat & Co.
	Western Canada Power Co., Common.....	16,000 00	1 60	4,845 00	McDougall & Cowans.
Woodmen.....	Municipal Debs.	4,892 12	4,162 26		Matured.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life.....	N.W. 30-45-26, W. 3, Sask.....	1,258 77	Mortgage Foreclosed.
	S.W. 18-38-1, W. 3, Sask.....	1,026 25	" "
	S.E. 32-44-27, W. 3, Sask.....	1,094 54	" "
	S.E. 20-43-25, W. 3, Sask.....	1,089 14	" "
	S.E. 36-49-28, W. 3, Sask.....	1,322 80	" "
	S.W. 24-45-27, W. 3, Sask.....	1,048 09	" "
	S.W. 10-46-28, W. 3, Sask.....	1,247 31	" "
	S.E. 20-47-22, W. 3, Sask.....	1,258 08	" "
	N.E. 20-12-8, W. 2, Sask.....	1,506 13	" "
	S.E. 14-12-6, W. 2, Sask.....	1,127 70	" "
	N.W. 4-16-5, W. 2, Sask.....	863 88	" "
	S.W. 34-35-16, W. 2, Sask.....	939 08	" "
	S.E. 28-41-10, W. 3, Sask.....	1,311 22	" "
	N.E. 12-33-15, W. 2, Sask.....	734 52	" "
	S. 12-47-25, W. 3, Sask.....	3,142 94	" "
	N.W. 28-50-21, W. 3, Sask.....	882 18	" "
	N.W. 17-7-22, W. 2, Sask.....	1,498 57	" "
	S.W. 34-45-26, W. 3, Sask.....	1,546 31	" "
	W. 3-9-7, W. 2, Sask.....	3,412 31	" "
	N.W. 10-18-22, W. 4, Alta.....	1,395 44	" "
	S.E. 20-51-14, W. 4, Alta.....	1,194 98	" "
	N.E. 28-16-29, W. 4, Alta.....	1,620 22	" "
	N.E. 34-41-11, W. 4, Alta.....	995 99	" "
	S.W. 10-45-2, W. 5, Alta.....	889 19	" "
	N.W. 10-11-24, W. 4, Alta.....	1,556 28	" "
	N.E. 14-39-20, W. 4, Alta.....	946 68	" "
	S. 5-11-25, W. 4, Alta.....	4,098 86	" "
Confederation Life.....	N.E. $\frac{1}{4}$, 22-9-7, W. 2, Man.....	1,133 22	Transferred by Mortgage.
	N.E. $\frac{1}{4}$, 24-4-30, W. 1, Man.....	1,635 34	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 4-2-31, W. 1, Man.....	1,721 50	" "
	S.W. $\frac{1}{4}$, 6-17-11, W. 2, Man.....	1,144 66	" "
	S.E. $\frac{1}{4}$, 12-11-20, W. 2, Man.....	1,133 70	" "
	S.W. $\frac{1}{4}$, 12-11-20, W. 2, Man.....	1,702 33	" "
	S.E. $\frac{1}{4}$, 36-8-17, W. 2, Man.....	1,124 66	" "
Dominion Life.....	N.W. $\frac{1}{4}$, 32-15-1, Sask.....	900 00	" "
	S.E. $\frac{1}{4}$, 10-15-3, Sask.....	1,213 24	" "
	Part of Lots 4 and 5, Subdivision Lot 2, East of Queen St., south of Erb St., Waterloo.	2,929 15	" "
Great-West Life.....	S.E. $\frac{1}{4}$, 4-3-24, W. 2, Sask.....	1,586 42	Abortive sale.
	N.E. $\frac{1}{4}$, 10-40-18, W. 3, Sask.....	1,659 15	" "
	N.E. $\frac{1}{4}$, 16-8-18, W. 2, Sask.....	1,726 97	" "
	N.W. $\frac{1}{4}$, 9-7-18, W. 2, Sask.....	1,647 65	" "
	E. $\frac{1}{2}$, 27-5-22, W. 4, Alta.....	3,268 35	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 24-43-14, W. 3, Sask.....	935 31	" "
	S.W. $\frac{1}{4}$, 13-35-25, W. 2, Sask.....	1,678 90	" "
	S.E. $\frac{1}{4}$, 2-5-15, W. 2, Sask.....	1,514 87	" "
	N.W. $\frac{1}{4}$, 4-2-34, W. 1, Sask.....	1,473 65	" "
	N.W. $\frac{1}{4}$, 2-5-14, W. 2, Sask.....	987 36	" "
	N.E. $\frac{1}{4}$, 18-45-4, W. 3, Sask.....	1,148 37	" "
	N.W. $\frac{1}{4}$, 28-27-27, W. 2, Sask.....	1,432 00	" "
	N.E. $\frac{1}{4}$, 10-49-24, W. 3, Sask.....	1,534 71	" "
	S.W. $\frac{1}{4}$, 18-45-14, W. 3, Sask.....	1,050 00	" "
	N.W. $\frac{1}{4}$, 30-1-31, W. 2, Sask.....	8,000 00	" "
	S.E. $\frac{1}{4}$, 31-1-31, W. 2, Sask.....	8,000 00	" "
	Lots 17 and 18, B. 20, Indian Head.....	2,773 72	" "

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*REAL ESTATE PURCHASED OR ACQUIRED—*Concluded.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Great-West Life— <i>Con.</i>	S. $\frac{1}{2}$, 30-3-3, W. 2, Sask.....	4,107 35	Mortgage foreclosed.
	N. $\frac{1}{2}$, 3-6-7, W. 2, Sask.....	3,630 68	" "
	N.W. $\frac{1}{4}$, 32-45-6, W. 2, Sask.....	779 55	" "
	S.E. $\frac{1}{4}$, 12-31-26, W. 2, Sask.....	1,612 02	" "
	S.E. $\frac{1}{4}$, 4-26-21, W. 2, Sask.....	1,100 00	" "
	S.E. $\frac{1}{4}$, 6-5-32, W. 1, Sask.....	1,081 13	" "
	S.W. $\frac{1}{4}$, 30-29-2, W. 2, Sask.....	1,165 49	" "
	S.E. $\frac{1}{4}$, 25-30-2, W. 2, Sask.....	1,999 36	" "
	Part Lot 1, B. 4, Lemberg.....	700 00	" "
	S.E. $\frac{1}{4}$, 14-10-8, W. 2, Sask.....	902 23	" "
	N.E. $\frac{1}{4}$, 12-34-4, W. 3, Sask.....	1,637 55	" "
	S.W. $\frac{1}{4}$, 14-21-6, W. 2, Sask.....	1,342 72	" "
	S.E. $\frac{1}{4}$, 25-29-8, W. 2, Sask.....	1,272 61	" "
	N.E. $\frac{1}{4}$, 18-7-19, W. 2, Sask.....	1,543 60	" "
	N.W. $\frac{1}{4}$, 34-36-26, W. 2, Sask.....	1,320 51	" "
	N.E. $\frac{1}{4}$, 22-42-23, W. 2, Sask.....	1,704 34	" "
	S.W. $\frac{1}{4}$, 16-42-21, W. 2, Sask.....	2,040 60	" "
	Part N.E. $\frac{1}{4}$, 10-21-30, W. 1, Sask.....	4,500 00	" "
Imperial Life.....	N.E. $\frac{1}{4}$, 24-10-16, W. 4.....	1,371 10	" "
	S.W. $\frac{1}{4}$, 14-7-12, W. 4.....	1,531 30	" "
	S.E. $\frac{1}{4}$, 28-53-7, W. 4.....	1,278 00	" "
	E. $\frac{1}{2}$ of S.W. $\frac{1}{4}$, 28-6-20, W. 4.....	1,360 30	" "
	N.E. $\frac{1}{4}$, 18-37-11, W. 4.....	1,316 95	" "
	N.W. $\frac{1}{4}$, 24-54-5, W. 4.....	940 04	" "
	S. $\frac{1}{2}$, 1-9-29, W. 4.....	2,903 69	" "
	N.W. $\frac{1}{4}$, 20-10-14, W. 4.....	2,299 99	" "
	S.E. $\frac{1}{4}$, 2-10-10, W. 4.....	1,421 48	" "
	S.E. $\frac{1}{4}$, 24-10-14, W. 4.....	2,214 34	" "
	S.E. $\frac{1}{4}$, 16-6-17, W. 4.....	919 47	" "
	N.W. $\frac{1}{4}$, 14-10-5, W. 4.....	1,174 50	" "
	N.E. $\frac{1}{4}$, 36-39-17, W. 4.....	1,263 93	" "
Manufacturers Life.....	N.W. $\frac{1}{4}$, 22-42-20, W. 3.....	1,240 23	" "
	N.E. $\frac{1}{4}$, 24-37-19, W. 3.....	1,521 21	" "
	E. $\frac{1}{2}$, 33-9-28, W. 1.....	3,726 45	" "
	N.E. $\frac{1}{4}$, 10-1-10, W. 2.....	1,112 77	" "
	N.E. $\frac{1}{4}$, 28-28-24, W. 2.....	1,526 45	" "
	S.E. $\frac{1}{4}$, 36-35-13, W. 4.....	1,207 82	" "
	E. $\frac{1}{2}$, 22-29-13, W. 3.....	5,159 64	" "
	N. $\frac{1}{2}$, 28-28-3, W. 5.....	2,227 10	" "
	N.W. $\frac{1}{4}$, 22-12-24, W. 4.....	1,897 31	" "
	Sec. 25, 26, S.W. 36 and S.E. 35-4-22, W. 4.....	27,010 48	" "
Monarch Life.....	S.E. $\frac{1}{4}$, 22-50-27, W. 3.....	1,497 75	" "
	N.E. $\frac{1}{4}$, 36-29-7, W. 2.....	1,450 00	" "
Royal Guardians.....	Head Office additions, etc.....	5,585 60	" "
La Sauvegarde Life.....	New Bldg. Construction, 90 and 92 Notre Dame St. East.....	381,440 53	" "
Sun Life.....	Dominion Square.....	226,475 30	Y.M.C.A. et al.
	St. Lambert, Lot 261.....	9 09	Taxes charged to Profit and Loss.
	N.W. $\frac{1}{4}$, 32-26-4, W. 4, Man.....	1,153 27	Transfer from Home Life
	N.W. $\frac{1}{4}$, 14-11-16, W. 1, Man.....	539 34	" "
	C. F. Herbert Okotoks, Alta.....	4,708 31	" "
	Toronto Bldg.....	425,000 00	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	Hamilton Building.....	221,257 00	150,000 00	225,000 in addition to Co's office rent free for 10 years, \$10,000.	Merchants Bank.
	N.W., 10-18-22, W. 4, Alta.	1,395 44	1,395 44	2,300 00	C. J. Anderson.
	S.E., 20-47-22, W. 3, Sask.	1,258 08	1,283 70	1,600 00	Eggerson & Rutan.
	N.W., 30-45-26, W. 3, Sask.	1,258 77	1,346 51	1,700 00	John Mitchell.
	S.W. 34-35-16, W. 2, Sask.	939 08	991 89	1,700 00	John Buie.
	N.E., 28-14-7, W. 2, Sask.	1,234 45	1,331 82	1,600 00	G. Barlow.
	S.E., 28-41-10, W. 3, Sask.	1,311 22	1,311 22	1,680 00	D. F. Scott.
	N.W., 14-11-8, W. 2, Sask.	1,075 88	1,519 31	1,900 00	G. R. Rae & H. L. Reid.
	S.W., 18-38-1, W. 3, Sask.	1,026 25	1,121 53	1,650 00	C. D. Macgregor.
	S.W., 36-35-17, W. 3, Sask.	800 00	800 00	1,019 21	Int'l Harvester Co.
Confederation Life..	10 ft. of lots 93 & 94, W. S. Bellefair Ave., Toronto.	30 00	30 00	150 00	City of Toronto.
	E. ½, 28-3-29, W. 1, Man.	745 32	745 32	1,000 00	Alex. Graham.
Great-West Life....	Part E. ½, 27-5-22, W. 4, Alta.	3,268 35	3,268 35	3,400 00	D. L. Kimball & O. T. Lathrop.
	S.E., 24-43-14, W. 3, Sask.	935 31	935 31	950 00	Joseph Clarke
	S.W., 18-45-14, W. 3, Sask.	1,050 00	1,050 00	1,050 00	" "
	S.W., 13-35-25, W. 2, Sask.	1,678 90	1,678 90	1,700 00	Louis Leipsic.
	S.E., 2-5-15, W. 2, Sask.	1,514 87	1,514 87	1,650 00	" "
	S.E., 4-3-24, W. 2, Sask.	1,586 42	1,586 42	1,700 00	" "
	N.W., 2-5-14, W. 2, Sask.	987 36	987 36	1,100 00	" "
	N.W., 28-27-27, W. 2, Sask.	1,432 00	1,432 00	1,450 00	" "
	N.E., 16-8-18, W. 2, Sask.	1,726 97	1,726 97	1,750 00	" "
	N.W. ½, 30				
	N. ½, 31-16-10, W. 2, S.E. ½, 31 Sask.	8,000 00	8,000 00	8,000 00	" "
	N.W., 9-7-18, W. 2, Sask.	1,647 65	1,647 65	1,650 00	" "
	N.W. 4-2-34, W. 1, Sask.	1,473 65	1,473 65	1,800 00	Richard Peitsch.
	N.E., 10-49-24, W. 3, Sask.	1,534 71	1,534 71	1,600 00	E. A. Wilson.
	Lots 17 & 18, B. 20, Indian Head.	2,773 72	2,773 72	2,373 72	John McDougall.
	S. ½, 30-3-3, W. 2, Sask.	4,107 35	4,107 35	5,000 00	R. H. Scott & E. D. Davidson.
	N. ½, 3-6-7, W. 2, Sask.	3,630 68	3,630 68	6,000 00	A. Mainil.
	S.E., 12-31-26, W. 2, Sask.	1,612 02	1,612 02	2,250 00	Wm. Reeme.
	S.E., 4-26-21, W. 2, Sask.	1,100 00	1,100 00	1,100 00	W. Thorburn.
	S.E., 6-5-32, W. 1, Sask.	1,081 13	1,081 13	1,081 13	J. H. Andrews.
	S.W., 30-29-2, W. 2, Sask.	1,165 49	1,165 49	1,215 00	H. W. Beise.
	Part Lot 1, B. 4, Lemberg.	700 00	700 00	700 00	M. Sheebane.
	N.W., 12-34-4, W. 3, Sask.	1,637 55	1,637 55	2,200 00	D. McCrimmon.
Imperial Life.....	S.W. ½, 30-11-25, W. 4	2,105 54	2,105 54	2,150 00	Harry A. Ford.
	S.W. ½, 12-19-21, W. 4	1,882 51	1,882 51	2,000 00	Robt. O. Burk.
	S. ½, 34-9-15, W. 4	3,103 85	3,103 85	3,300 00	R. Gorham.
Manufacturers Life	N.E. ½, 2-35-29, W.P.M.,	1,049 22	1,049 22	Cash	Jean Harvey.
	S.W. ½, 32-16-13, W. 2	1,054 30	1,054 30	Cash	
				400 00	
				Agts.	Chas. R. Hoff.
				1,200 00	
	N.E. ½, 24-37-19, W. 3	1,521 21	1,521 21	Cash	
				300 00	
				Agts.	F. R. Grunua.
				1,550 00	

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*REAL ESTATE SOLD—*Concluded.*

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Manufacturers Life— Con.....	E. $\frac{1}{2}$, 33-9-28, W. 1.....	3,726 45	3,726 45	Cash 500 00 Fire loss 300 00 Agts. 3,500 00	F. Stephenson.
	N.E. $\frac{1}{4}$, 28-28-24, W. 2....	1,526 45	1,526 45	Cash 2,500 00	Alex. Stewart.
	E. $\frac{1}{2}$, 22-29-13, W. 3.....	5,159 64	5,159 64	Cash 500 00 Agts. 6,000 00	F. D. Lampman.
Mutual Life.....	100 ac., S. $\frac{1}{2}$, Lot 22, Con. 8, Tp. Morris.	1,700 00	1,200 00	.....	J. T. McCaughey.
Sun Life.....	Brenchley Property.....	6,265 51	6,415 51	2,500 & 1,274.70 Proceed of Matured Endt.	J. J. Gatenby.

SESSIONAL PAPER No. 9

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par Value.	Market Value.
Canada Life.....	A. E. Ames & Co.....	Call.	5½	\$ cts. 65,000 00	200 shares Winnipeg Electric Ry..... 100 " Toronto Ry. Co..... 200 " Can. Bk. of Commerce 5 bonds London St. Ry., 1925..... 40 "		

COLLATERAL LOANS MADE—Concluded.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par Value.		Market Value.	
						\$	cts.	\$	cts.
Crown Life—Con.					Kelher, S. D., 1915-25.	2,566	67		
Federal Life	Christina Patterson.	Call.	6½	40,000 00	Souris, S. D., 1915-40 500 shares Pld. stock, Dom. P. & Trans. Co. 3,213 shares Ltd. Pld. stock, Dom. P. & Trans. Co.	2,857	62	49,000 00	
I. O. F.	Kenneth Cowan & Co.	"	6	500,000 00	Georgia Ry. & P. Co., 5 p.c. Interim Certificates, Drexel & Co. Pld. shares, Chicago Sub. Gas & Elec. Co. Sterling Cedar & Lumber Co., 6 p.c. bonds. 2,433 shares Lincoln Trac. Co. 403 shares Nat. Ice & Cold Storage Co. of Cal.	321,300	00	208,845 00	
	Northern Construction Co.	Dec. 31., 1914.	6	150,000 00	50 bonds Dom. L. & T. Co. 49,950 shares Michigan United Ry. 2,000 shares 1st Pld. Georgia R. & P. Co. Windor & Essex Ry., Interim mtge., 5 p.c. bonds, 1953	40,300	00	33,000 00	
	Northern Cons. Co., coll. note.			127,650 00		50,000	00	45,000 00	
	Windor & Essex, coll. loan.	June.	6	32,500 00		499,500	00	200,000 00	
London Life	D. L. Chapman, London.	6 mos.	6½	400 00	8 shares Ontario Loan & Deb. Co.	100,000	00	100,000 00	
Manufacturers Life.	D. C. Hossack, Toronto.	Call.	7	4,200 00	Prov. Ontario, 4 p.c. debts, 1941	400	00	680 00	
	W. L. McKinnon & Co.	"	6½	25,800 00	Mun., Penitont B.C., 5 p.c., 1916 " " 5 p.c., 1921 " " 5 p.c., 1931 City of Kelowna, 5 p.c., 1931	5,000	00	4,750 00	
	Brent, Noxon & Co.	"	6½	15,700 00	City of St. Boniface, 5 p.c., 1943	5,000	00	5,278 35	
	C. H. Burgess & Co.	"	6	20,000 00	Burks Falls, 5½ p.c., 1914 to 1932	5,800	00	6,171 68	
	Baillie, Wood & Croft,	"	6	20,000 00	Bassano, 6 p.c., 1943 City of Medicine Hat, 6 p.c., 1934 Mun. Fort Garry, 6 p.c., 1944	2,000	00	1,684 40	
	A. M. Hart.	"	7	1,500 00	25 shares Illinois Tract, Pld.	18,800	00	15,530 70	
Sun Life	Burnett & Co., Montreal.	"	5½	100,000 00	Bell Telephone Co. stock M. L. H. & P. Co. "Lachine" 5 p.c., 1933. P. Burns & Co., 6 p.c., 1931 Steel. Co. of Can., 6 p.c., 1940 M. L. H. & P. Co. stock Twin City Rapid Transit Co., com. stock Toronto Ry. Co. Stock Richelleu & Ont. Nav. Co. stock Lake of the Woods Milling Co., com. stock Can. Pac. Ry. Co. stock	12,000	00	13,765 50	
	Royal Guardians.	"	7	1,500 00		14,000	00	13,111 20	
	Sun Life	"	6	100,000 00		2,500	00	2,450 00	
		"	6			5,000	00	7,450 00	
		"	6			1,000	00	5,000 00	
		"	6			1,500	00	900 00	
		"	6			10,000	00	1,365 00	
		"	6			5,000	00	22,600 00	
		"	6			5,000	00	5,350 00	
		"	6			10,000	00	14,150 00	
		"	6			30,000	00	14,150 00	
		"	6			30,000	00	33,600 00	
		"	6			20,000	00	33,600 00	
		"	6			2,500	00	26,600 00	
		"	6			2,500	00	5,400 00	

SESSIONAL PAPER No. 9

A. B. Colville, Toronto.....	"	5½	1,000 00 Eastern Power Co., 5 p.c., 1921	2,000 00	1,700 00
J. A. Descaries, Montreal.....	3 yrs.	8	10,500 00 Sault-au-Récollet, 5 p.c., 1922	15,000 00	12,750 00
Farrell, Seely & Co., Montreal..	Call.	5½ & 6	50,000 00 Lake of the Woods Mill. Co., com. stock	35,000 00	46,550 00
L. J. Forget & Co., Montreal....	"	5½ & 6	M. L. H. & P. Co. stock	5,000 00	11,000 00
A. P. Frigon, Montreal.....	6 mos.	6½	Toronto Ry. Co. stock	2,500 00	3,825 00
Levis Co. Ry.....	5 yrs.	7½	M. L. H. & P. Co. stock	18,500 00	41,810 00
MacDougall & Cowans.....	Call.	5½ & 6	" " "	18,050 00	28,625 00
			" " "	12,500 00	44,000 00
			" " "	6,000 00	6,000 00
			Halifax Elec. Tramways, 5 p.c., 1916	30,000 00	68,250 00
			Addit. loan on securities held	30,000 00	42,450 00
			Toronto Ry. Co. stock	44,500 00	49,395 00
			Richelieu & Ont. Nav. Co. stock	5,000 00	10,700 00
			Can. Bk. of Commerce stock	6,500 00	14,625 00
			Royal Bk. of Canada stock	32,500 00	48,425 00
			Bell Telephone Co. stock	41,500 00	93,375 00
			M. L. H. & P. Co. stock	20,000 00	43,100 00
			Can. Pac. Ry. Co., stock		
Hon. W. B. McKinley, Champaign, Ill.....	"	6½	Bloomington & N. Ry. & Lt., 5 p.c. 1st & gen. mtg, 1928	25,000 00	23,750 00
	"	6½	Omaha & L. Ry. & Lt. Co., 5 p.c., 1st mtg., 1938	40,000 00	36,000 00
R. Moat & Co., Montreal.....	"	5½ & 6	M. L. H. & P. Co. stock	25,000 00	56,375 00
	"	5½ & 6	" " "	20,000 00	45,100 00
Alex. Paterson & Co., Montreal..	Call.	5½ & 6	Richelieu & Ont. Nav. Co. stock	70,000 00	77,000 00
			Dom. Textile Co., pld. stock	10,300 00	10,300 00
			Bell Telephone Co. stock	10,500 00	16,170 00
			Laurentide Pulp Co., 6 p.c. bonds	10,000 00	10,000 00
Riordon Pulp & Paper Co.....	1 yr.	8	Riordon P. & P. Co., 6 p.c. 1st mtg., 1942	225,000 00	220,500 00
H. C. Scott & Co., Montreal....	Call.	5½ & 6	M. L. H. & P. Co. stock	16,500 00	37,620 00
			Richelieu & Ont. Nav. Co. stock	12,500 00	13,625 00
			Toronto Ry. Co. stock	7,500 00	10,650 00
Mary J. Smith & E. D. Smith, (excs. estate C. B. Smith) Winona, Ont.....	"	8	Eastern Power Co., 5 p.c., 1921	10,000 00	8,500 00
Share & Deb. Corp., Toronto, (Taken from Home Life).....	60 days Call.	6	Dom. Trust Co., com. stock	20,000 00	22,200 00

5 GEORGE V., A. 1915

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount repaid.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
C.M.B.A.....	Hotel Dieu, Windsor....	4,000 00	Real estate mortgage.....	15,000 00	15,000 00
Canada Life....	A. E. Ferrie.....	4,000 00	100 shares Can. Bk. of Commerce.....	5,000 00	10,000 00
	W. T. Merritt.....	124 20	No collateral released.....		
	William C. Noxon.....	3,000 00	" ".....		
	Dom. Sec. Corp.....	Substitution of 650 shares Winnipeg Elcc. Ry	1,000 shares Toronto Ry. Co..	100,000 00	132,000 00
		Substitution of securities listed in collateral loans made.	nCity Prince Albert 5 p.c., 1943	97,333 33	83,707 00
			Town of Macleod, 6 p.c., 1933.	10,000 00	10,000 00
			City of Moose Jaw, 5 p.c., 1933	13,000 00	12,617 80
			City of St. Boniface, 5 p.c., 1944	4,000 00	3,822 00
			Prov. Alberta, 4½ p.c., 1924....	37,500 00	36,562 50
Continental Life	Wood, Gundy & Co.....	44,100 00	City of Quebec, 4½ p.c., 1922..	49,000 00	49,000 00
	John Watson.....	9 83	None.....		
Crown Life.....	Brent, Noxon & Co.....	10,600 00	City of St. Boniface Debs., 1943	12,000 00	
		4,000 00	Town of Glace Bay Debs., 1938	5,000 00	
	Baillie, Wood & Croft..	27,000 00	190 shares Toronto Rails.....	19,000 00	25,270 00
			15 shares Twin City Rails.....	1,500 00	1,605 00
			22 shares Winnipeg Rails.....	2,200 00	4,840 00
	National Finance Co....	30,420 00	Town of Estevan, 1915-39.....	18,702 52	
			Town of Melville, 1915-32.....	7,500 00	
			Town of Grandview, 1915-25.....	4,435 43	
			Town of Melfort, 1915-32.....	2,432 00	
			Town of Kelliher, 1915-25.....	2,566 67	
			Town of Souris, 1915-40.....	2,857 62	
Federal Life....	Ontario Sec. Co.....	11,500 00	Town of Midland, 1915-30.....	12,000 00	
	Brent, Noxon & Co.....	8,600 00	Notre Dame de Grace West, Prot. Sch.....	10,000 00	9,588 00
	C. H. Burgess & Co.....	25,900 00	St. Paul's R. C. S. D., Sask., 5 p.c.....	32,000 00	29,007 04
	W. L. McKinnon & Co..	30,000 00	Mun. Richmond, 4½ p.c.....	12,000 00	9,165 60
			Town of Souris, 5 p.c.....	29,528 74	25,405 75
	John W. Sutherland....	12,000 00	5 shares Pfd. Dom. P. & Trans. Co.....	8,500 00	8,330 00
			642 shares Ltd. Pfd. Dom. P. & Trans. Co.....	64,200 00	41,730 00
		65,000 00	619 shares Pfd. Dom. P. & Trans. Co.....	61,900 00	60,662 00
			3,213 shares Ltd. Pfd. Dom. P. & Trans. Co.....	321,300 00	208,845 00
		7,000 00	No security released.		
I. O. F.....	Du Vernet Syndicate....	2,000 00	20 shares Union Trust Co. stock.....	2,000 00	3,300 00
	Geo. G. Moore.....	128,893 05	150 bonds Georgia Ry. & P. Co.....	150,000 00	135,000 00
Imperial Life...	John Firstbrook.....	1,000 00	Metropolitan Bank stock dividends applied to reduce loan.		
Manufacturers Life	Messrs. Aitken & Ross..	750 00			
	Brent, Noxon & Co.....	8,300 00	City of St. Boniface 5 p.c., 1943	10,000 00	9,333 00
		7,400 00	" " " 1943	8,839 98	8,149 35
	W. L. McKinnon & Co..	25,800 00	Mun. Penticton, B.C., 5 p.c. 1916	5,500 00	5,278 35
			" " " 1921	6,800 00	6,171 68
			" " " 1931	2,000 00	1,684 40
			City of Kelowna, 5 p.c., ..1931	18,500 00	15,580 70

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—*Continued.*

COLLATERAL LOANS REPAID—*Concluded.*

Company.	By whom paid.	Amount repaid.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Manufacturers Life-Can.....	F. S. Evans.....	4,000 00	Bell Telephone Co. 5 p.c., 1925	2,000 00	1,960 00
			City of Medicine Hat 5 p.c., 1919-42.....	1,000 00	894 80
			City of North Vancouver 5 p.c., 1960.....	1,000 00	843 70
			City of Prince Albert 4½ p.c., 1942.....	1,000 00	825 80
North American Life.....	H. H. Ardagh.....	100 00	No security released.....		
	Playfair, Paterson & Co.	375 00	2 shares Bk. of Toronto.....	200 00	408 00
		1,125 00	6 " " " ".....	600 00	1,278 00
	Pellatt & Pellatt.....	3,200 00	22 " Dominion Bk.....	2,200 00	5,104 00
		10,000 00	50 " " ".....	5,000 00	11,550 00
		2,000 00	10 " " ".....	1,000 00	2,310 00
		48,000 00	240 " " ".....	24,000 00	55,680 00
Saskatchewan Life.....	Sask. Gen. Trusts Corp.	10,000 00	Real Estate 1st Mortgage.....	15,000 00	15,000 00
La Sauvegarde Life.....	Molson Bank.....	3,000 00	City of Three Rivers Debs.....	3,000 00	3,000 00
Sun Life.....	Burnett & Co.....	40,000 00	Richilieu & Ont. Nav. Co. stock.....	12,500 00	12,000 00
			Toronto Ry. Co. stock.....	12,500 00	16,375 00
			M. L. H. & P. Co. stock.....	7,500 00	16,800 00
		60,000 00	Bell Telephone Co. stock.....	3,500 00	5,110 00
			P. Burns & Co. 6 p.c., 1931.....	2,000 00	1,800 00
			Steel Co. of Canada 6 p.c., 1940	1,500 00	1,365 00
			Twin City R. T. Co. com. stock.....	5,900 00	6,130 00
			Lake of the Woods Mill. Co. Com. stock.....	20,000 00	25,600 00
			Can. Pac. Ry. stock.....	2,500 00	4,875 00
			Can. Cement Co. 6 p.c., 1929.....	3,000 00	2,880 00
			Illinois Trac. Co. Pfd. stock.....	1,600 00	1,488 00
			Dom. Iron & Steel Co. 5 p.c. 1929.....	7,000 00	5,950 00
			Lake of the Woods Mill. Co. 6 p.c., 1923.....	1,000 00	1,010 00
			Shawinigan W. & P. Co. 5 p.c. 1934.....	1,000 00	950 00
			Spanish River P. & P. Mills 6 p.c., 1931.....	5,000 00	3,750 00
			Can. Lt. & Power Co. bonds.....	15,000 00	9,000 00
			Toronto Ry. Co. stock.....	2,500 00	3,250 00
	J. E. A. Dubuc, Chicoutimi.	10,000 00	Chicoutimi Pulp Co. 5 p.c. 1922	23,500 00	22,325 00
			And received:—		
	Sir R. Forget, Montreal.	6,000 00	Chicoutimi Pulp Co. 6 p.c. 1943	13,500 00	12,825 00
			Lake of the Woods Mill. Co., com. stock.....	5,000 00	6,500 00
		500 00	Toronto Ry. Co. stock.....	400 00	524 00
	L. J. Forget & Co., Mont	50,000 00	M. L. H. & P. Co. stock.....	25,500 00	57,375 00
	J. G. G. Kerry, Toronto	10,000 00	Eastern Power Co. 5 p.c., 1921	30,000 00	25,500 00
	R. Moat & Co., Mont...	50,000 00	Richelieu & Ont. Nav. Co. stock.....	60,000 00	64,800 00
		20,000 00	Richelieu & Ont. Nav. Co. stock.....	70,000 00	60,200 00
		20,000 00	No security released.....		
		10,000 00	No security released.....		
		50,000 00	M. L. H. & P. Co. stock.....	25,000 00	56,250 00
	H. C. Scott & Co., Mtl.	18,000 00	M. L. H. & P. Co., stock.....	7,500 00	16,725 00
			Toronto Ry. Co. stock.....	5,000 00	6,550 00
Travellers Life..	Montreal Sec. Corp.....	17,000 00	Sherwin-Williams bonds.....	5,000 00	4,975 00
			Eastern Canada par bonds.....	15,000 00	15,000 00

5 GEORGE V., A. 1915

Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, June 30, 1914.	Made.	Repaid.	Balance, June 30, 1914.
	\$	\$	cts.	\$	\$	cts.
Alberta-Saskatchewan Life.....	4,100 00		7,600 00	1,628 00	808 00	15,594 25
Ancient Order of Foresters.....			1,800 00			1,083 45
British Columbia Life.....	14,983 85	5,838 55	115,870 75	902 45		8,315,216 46
Canada Life.....	2,043,477 13	939,049 45	20,165,257 59	810,073 25	396,505 51	90 00
Capital Life.....	150 00		67,987 70	90 00		
C.M.B.A.....			83,000 00			
Commercial Travellers.....	7,200 00		38,740 00			
Confederation Life.....	474,698 71	350,210 97	6,674,376 45	322,005 71	163,611 98	2,810,858 38
Continental Life.....	46,004 08	18,667 25	479,846 96	38,495 85	16,552 04	178,207 00
Crown Life.....	322,430 05	79,705 34	628,858 27	35,678 80	11,207 75	234,467 55
Dominion Life.....	36,125 32	113,514 97	2,802,010 90	50,428 10	31,340 09	221,765 04
Excelsior Life.....	100,921 20	148,283 99	2,271,973 83	66,358 07	45,153 76	305,220 87
Federal Life.....	226,129 81	59,505 58	1,974,864 50	144,447 08	67,638 55	858,258 48
Great West Life.....	1,702,625 29	660,465 24	11,218,199 16	352,015 43	166,735 03	2,087,563 50
I.O.F.....	300,703 38	158,494 66	3,643,822 76			
Imperial Life.....	410,418 63	299,908 06	6,257,989 77	231,857 63	80,668 25	1,203,166 02
London Life.....	601,377 39	276,906 22	4,099,507 64	60,562 03	27,427 84	303,225 70
Manufacturers Life.....	525,399 95	335,083 97	8,816,042 36	468,923 27	269,225 69	2,758,702 47
Monarch Life.....	41,300 69	11,212 34	333,167 57	10,465 99	8,177 14	36,936 33
Mutual Life.....	1,194,568 94	399,823 28	12,935,869 42	539,878 55	317,252 94	3,265,708 63
National Life.....			4,673,727 33	61,660 91	40,593 23	253,796 95
North American Life.....	171,484 55	286,024 25	1,279,327 88	232,251 30	128,579 77	2,105,451 38
Northern Life.....	252,979 35	89,676 78	140,880 00	44,858 85	32,132 55	209,193 57
Royal Guardians.....	12,650 00		3,750 00	4,967 35	2,976 60	63,381 34
Saskatchewan Life.....	3,750 00	15,000 00				
La Sauvagarde Life.....	2,700 00		169,585 56	13,443 21	10,614 07	51,980 15
Security Life.....			535,667 97	39,236 69	22,939 07	136 00
Sovereign Life.....	81,732 36	22,165 84	7,214,006 72	1,596,393 26	1,122,912 70	100,814 65
Sun Life.....	2,258,586 42	287,153 38	13,500 00	1,937 84	279 00	7,149,771 08
Travellers Life.....	13,500 00		209,303 74			2,500 84
Woodmen.....	9,464 67	9,443 83				
	11,059,561 77	4,476,133 75	96,930,632 83	5,079,755 62	2,963,332 55	32,613,385 09

SESSIONAL PAPER No. 9

STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective companies during the six months ended June 30, 1914.

BONDS AND DEBENTURES RECEIVED

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
London and Lancashire Life...	City of Verdun debs., 5 p.c.	25,000 00	24,250 00
	Town of Montreal West Debs., 5 p.c.	25,000 00	22,500 00
	Bell Telephone Co. Bonds, 5 p.c.	40,000 00	39,700 00
Metropolitan Life.....	Globe Realty Corp., 1st mtge., 4½ p.c. Bonds	1,900,000 00	1,743,250 00
Mutual Life of N.Y.	N.Y. Central & Hudson R. Ry. Lake Shore Coll. Trust 3½ p.c. Reg. Bonds	275,000 00	212,437 50
Standard Life.....	Prov. Manitoba 4 p.c. Debs.	4,000 00	3,318 12
Travelers Ins. Co.....	St. Viateur d Outremont, Debs., 5½ p.c.	50,000 00	50,000 00
	City of Sherbrooke Debs., 5 p.c.	100,000 00	99,875 00
	" Victoria Debs., 4 p.c.	15,000 00	12,375 00
	" London Debs., 4½ p.c.	50,000 00	49,600 00
	" Lachine Debs., 4½ p.c.	10,000 00	9,200 00
	Town of Kenora Debs., 5½ p.c.	6,000 00	6,180 00

BONDS AND DEBENTURES RELEASED.

London and Lancashire Life...	Municipal Debs (Matured).....	8,141 88	8,141 88
	Victoria Rolling Stock, 4 p.c.	50,000 00	50,000 00
Standard Life.....	Dominion Coal Co., 5 p.c. Bonds.....	3,500 00	3,675 00
	Municipal Debs.....	17,895 12	17,895 12
	School Debs.....	931 90	931 90
	Maisonneuve School Debs., 4½ p.c.	271 72	271 72
	Municipal Debs.....	17,778 20	17,778 20
Travelers Ins. Co.....			

MORTGAGE LOANS.

Company	Made	Repaid	Balance, June 30, 1914.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	88,500 00	87,245 07	1,936,539 90
Metropolitan Life.....	500,000 00		4,798,250 00
New York Life.....		10,000 00	2,810,000 00
Phoenix Assurance Co.....	166,977 05	118,496 79	1,331,495 27
Standard Life.....	46,943 87	566,943 87	1,012,000 00
State Life.....		500 00	59,800 00
Travelers Ins. Co.....	6,500 00	120,342 89	1,566,008 33
	808,920 92	903,528 62	13,514,093 50

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1914.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal Debs., 5 p.c.....	4,000 00	3,604 10	Brent, Noxon & Co.
	Municipal Debs., 6 p.c.....	6,048 66	6,048 66	Burgess & Co.
	Municipal Debs., 5 p.c.....	9,158 07	8,715 21	Burgess & Co.
	Increase in book values due to accumulation towards par.....		55 59	
Canada Life.....	Municipal Debs., 5 p.c.....	3,459 07	3,187 90	A. E. Ames & Co.
	Municipal Debs., 5 p.c.....	13,333 33	13,192 00	W. A. MacKenzie & Co.
	London Loan & Savings Co. Debs., 4½ p.c.....	45,000 00	44,352 00	Murray, Mather & Co.
	Wahnapiatae Power Co bonds, 6 p.c.....	5,000 00	5,000 00	A. E. Jarvis & Co.
	Toronto Power Co. bonds, 5 p.c.....	68,600 00	63,497 05	Exchanged for Electrical Development Co. preferred stock, 500 shares.
	R. C. Corporation of St. Johns, Nfld., Debs., 7 p.c.....	5,000 00	5,000 00	Direct from Parish
	Increase in book values due to accumulation towards par.....		6,162 66	
	Municipal Debs., 5 p.c.....	2,500 00	1,886 25	Capital Trust Corporation.
Capital Life.....	Municipal Debs., 6 p.c.....	5,000 00	4,390 00	C. H. Burgess & Co.
	Municipal Debs., 5 p.c.....	10,000 00	7,662 25	C. H. Burgess & Co.
	Municipal Debs., 4 p.c.....	4,000 00	3,315 20	Hanson Bros.
	Increase in book values due to accumulation towards par.....		66 51	
Catholic Mutual Benefit Association.....	Municipal Debs., 5½ p.c.....	28,165 78	28,044 90	Direct from municipality
	Increase in book values due to accumulation towards par.....		189 02	
Confederation Life.....	Municipal Debs., 5 p.c.....	105,399 72	105,643 47	Wood, Gundy & Co.
	Municipal Debs., 5½ p.c.....	50,261 13	52,635 84	Wood, Gundy & Co.
	Municipal Debs., 4½ p.c.....	42,000 00	34,944 00	G. A. Stimson & Co.
	Municipal Debs., 5 p.c.....	30,292 62	27,871 85	C. H. Burgess & Co.
	Municipal Debs., 6 p.c.....	25,000 00	25,971 25	C. H. Burgess & Co.
	Municipal Debs., 6 p.c.....	16,450 00	16,450 00	W. A. MacKenzie & Co.
	Municipal Debs., 5 p.c.....	16,150 00	14,648 21	W. A. MacKenzie & Co.
	Municipal Debs., 6 p.c.....	13,822 93	14,980 03	Wood, Gundy & Co.
	Banco Internacional Hipotecario bonds, 6 p.c.....	38,350 00	40,875 25	Angalo, Blanco & Stubbe and Bank direct.
	Increase in book values due to accumulation towards par and other adjustments.....		3,941 47	
Continental Life.....	Municipal Debs., 5½ p.c.....	10,000 00	9,345 20	British America Securities Co.
	London & Lake Erie Railway and Transportation Co. bonds, 5 p.c.....	120,000 00	107,302 58	Company direct.
	Municipal Debs., 5 p.c.....	14,669 31	13,305 21	Canada Bond Corporation.
	Increase in book values due to accumulation towards par.....		226 41	
Crown Life.....	Imperial Steel & Wire Co. bonds, 5½ p.c. (guaranteed by Town of Collingwood).....	10,000 00	10,000 00	McNeill & Young.
	London & Lake Erie Railroad bonds, 5 p.c.....	5,000 00	4,250 00	Company direct.
	School District Debs., 5 p.c.....	900 00	846 09	Canada Bond Co.
	School District Debs., 6 p.c.....	1,740 00	1,651 78	Canada Bond Co.
	School District Debs., 6½ p.c.....	1,500 00	1,465 54	Canada Bond Co.
	School District Debs., 7 p.c.....	5,500 00	5,538 27	Canada Bond Co.
	School District Debs., 7 p.c.....	1,400 00	1,400 00	Canada Bond Co.
	School District Debs., 7½ p.c.....	4,500 00	4,551 90	Canada Bond Co.
	School District Debs., 7½ p.c.....	2,400 00	2,453 34	Canada Bond Co.
	School District Debs., 8 p.c.....	3,100 00	3,240 83	Canada Bond Co.
	Increase in book values due to accumulation towards par.....		309 04	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December, 31, 1914—*Continued*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Dominion Life.....	Municipal Debs., 6 p.c.....	10,000 00	9,344 00	A. E. Ames & Co.
Federal Life.....	Municipal Debs., 6 p.c.....	12,000 00	11,433 24	W. L. McKinnon & Co.
	Municipal Debs., 5½ p.c.....	5,000 00	5,000 00	Wood, Gundy & Co.
	Increase in book values due to accumulation towards par.....		2,108 79	
Great-West Life.....	Municipal Debs., 8 p.c.....	1,400 00	1,350 05	Nay & James.
	School District Debs., 7 p.c.....	1,100 00	1,100 00	School District direct.
	School District Debs., 8 p.c.....	2,300 00	2,300 00	School District direct.
	Rural Telephone Co. bonds, 8 p.c. (Gledhow, Lampman, Hillcrest, London, Brookside, Eastmount and Bell)...	32,700 00	32,700 00	Nay & James.
Imperial Life.....	Municipal Debs., 5 p.c.....	44,333 33	38,668 47	Dominion Securities Cor.
	Municipal Debs., 6 p.c.....	51,000 00	52,079 86	A. E. Ames & Co.
	Municipal Debs., 6 p.c.....	15,000 00	16,023 88	Bankers Bond Co.
	Toronto Power Co. bonds, 5 p.c.....	25,000 00	23,663 97	Bankers Bond Co.
	Increase in book values due to accumulation towards par.....		549 47	
Independent Order of Foresters.....	Brading Brewery Co. bonds, 7 p.c.....	26,000 00	26,000 00	Royal Trust Co.
	Municipal Debs., 5 p.c.....	110,000 00	104,666 50	Dominion Securities Co.
	Municipal Debs., 6 p.c.....	50,000 00	50,000 00	Cowan & Co.
	Municipal Debs., 4½ p.c.....	70,000 00	67,436 00	Dominion Securities Co.
	Michigan United Railway, 5 p.c.....	1,327,000 00	1,127,095 00	Company direct.
	National Ice & C. S. Co., 6 p.c.....	202,000 00	237,300 00	Company direct.
	Independent Lumber Co., 6 p.c.....	20,000 00	20,000 00	Company direct.
	Blue Ridge Electric bonds, 5 p.c.....	23,500 00	22,837 50	Company direct.
	Dominion Traction & Lighting Co., Toronto, 5 p.c.....	2,400 00	2,034 00	Company direct.
	Dominion Traction & Lighting Co., Portland, 5 p.c.....	723,000 00	614,500 00	Company direct.
	Sundry adjustments in book values.....		12,522 83	
London Life.....	Municipal Debs., 5½ p.c.....	20,126 29	19,132 74	Dominion Securities Corp.
	Municipal Debs., 5½ p.c.....	10,000 00	9,151 50	Wood, Gundy & Co.
	School District Debs., 6½ p.c.....	11,000 00	10,630 51	W. L. McKinnon & Co.
	Municipal Debs., 6 p.c.....	6,000 00	5,497 68	W. L. McKinnon & Co.
	Municipal Debs., 5 p.c.....	16,000 00	13,718 96	W. A. MacKenzie & Co.
	Municipal Debs., 6 p.c.....	10,098 03	9,817 32	Wood, Gundy & Co.
	Accumulation of book values towards par.....		883 88	
Manufacturers Life.....	School District Debs., 7 p.c.....	15,800 00	15,800 00	MacNeill & Young.
	School District Debs., 7 p.c.....	5,400 00	5,400 00	Canada Bond Corp.
	School District Debs., 7½ p.c.....	14,400 00	14,557 91	Canada Bond Corp.
	School District Debs., 7½ p.c.....	6,850 00	7,060 65	Canada Bond Corp.
	School District Debs., 7 p.c.....	21,000 00	21,000 00	Goldman & Co.....
	School District Debs., 7½ p.c.....	1,500 00	1,469 14	Goldman & Co.
	School District Debs., 6 p.c.....	2,500 00	2,434 75	Brent, Noxon & Co.
	School District Debs., 6½ p.c.....	8,000 00	8,070 92	Brent, Noxon & Co.
	School District Debs., 7½ p.c.....	3,200 00	3,273 16	Brent, Noxon & Co.
	School District Debs., 7½ p.c.....	1,600 00	1,654 20	Brent, Noxon & Co.
	School District Debs., 8 p.c.....	3,500 00	3,657 22	Brent, Noxon & Co.
	Municipal Debs., 6 p.c.....	6,000 00	5,899 80	Brent, Noxon & Co.
	School District Debs., 7½ p.c.....	4,200 00	4,244 64	Wood, Gundy & Co.
	Republic of Cuba bonds, 5 p.c.....	2,000 00	2,045 00	Royal Bank of Canada, Havana.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1914—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life—Con.....	Imperial Japanese Sterling 4 p.c. bonds, 1954.....	170,333 33	118,439 48	Haseltine, Powell & Co., London, England.
	Imperial Japanese 4 p.c. bonds, 1969.....	20,000 00	15,352 50	Fukushima & Co., Tokio and Momijiya Bank, Tokio.
	Adjustment in book values.....		4,044 13	
Mutual Life of Canada	Township of Waterloo Debs., 5 p.c.....	18,360 00	18,376 58	Township direct.
	Municipal Debs., 6 p.c.....	50,000 00	50,173 97	Murray, Mather & Co.
	Municipal Debs., 5 p.c.....	355,000 00	349,629 24	Wood Gundy & Co.
	Endfield School Dist. Debs., 7 p.c.....	1,500 00	1,518 75	School District direct
	Municipal Debs., 6 p.c.....	45,000 00	45,605 54	Wood, Gundy & Co.
	Municipal Debs., 5½ p.c.....	60,555 90	62,523 41	Wood, Gundy & Co.
	Municipal Debs., 5 p.c.....	13,725 57	13,260 30	Canada Bond Corp.
	Province of Alberta, 4½ p.c.....	50,000 00	48,780 82	Wood, Gundy & Co.
	Municipal Debs., 4½ p.c.....	50,000 00	50,467 81	Wood, Gundy & Co.
	Municipal Debs., 4 p.c.....	12,385 19	11,694 14	Wood, Gundy & Co.
	Municipal Debs., 4½ p.c.....	15,064 47	13,862 09	Wood, Gundy & Co.
	Increase in book values due to accumulation towards par.....		11,907 34	
National Life of Canada.....	Municipal Debs., 4½ p.c.....	5,757 31	5,298 14	R. C. Matthews & Co.
	Municipal Debs., 5 p.c.....	3,039 23	2,947 20	R. C. Matthews & Co.
	Municipal Debs., 6 p.c.....	6,547 03	6,547 03	R. C. Matthews & Co.
	Municipal Debs., 5 p.c.....	5,439 08	4,833 10	Murray, Mather & Co.
	Municipal Debs., 6 p.c.....	13,000 00	13,000 00	Murray, Mather & Co.
	Municipal Debs., 5 p.c.....	13,761 62	13,031 20	Wood, Gundy & Co.
	Municipal Debs., 6 p.c.....	7,600 00	7,600 00	Wood, Gundy & Co.
	Municipal Debs., 5 p.c.....	8,920 09	8,470 22	W. L. McKinnon & Co.
	Municipal Debs., 6 p.c.....	1,993 94	1,894 96	W. L. McKinnon & Co.
	Municipal Debs., 7 p.c.....	2,000 00	2,000 00	W. L. McKinnon & Co.
	Municipal Debs., 6 p.c.....	3,000 00	3,000 00	W. A. Mackenzie & Co.
	Municipal Debs., 5 p.c.....	4,362 53	4,269 80	Gibson & Co.
	Municipal Debs., 6 p.c.....	3,289 98	3,289 98	Gibson & Co.
	Municipal Debs., 5 p.c.....	10,357 44	9,064 08	Dominion Securities Co.
	Municipal Debs., 5½ p.c.....	8,879 85	8,712 03	Dominion Securities Co.
	Municipal Debs., 6 p.c.....	3,000 00	3,000 00	Dominion Securities Co.
	Municipal Debs., 4½ p.c.....	8,215 09	7,194 40	Canada Bond Corp.
	Municipal Debs., 5 p.c.....	5,900 42	5,529 57	Canada Bond Corp.
	Municipal Debs., 5 p.c.....	6,171 41	5,530 30	C. H. Burgess & Co.
	Municipal Debs., 6 p.c.....	3,891 26	3,891 26	C. H. Burgess & Co.
	Municipal Debs., 6 p.c.....	3,627 79	3,516 56	Kerr & Bell.
	Municipal Debs., 6 p.c.....	5,482 94	5,482 94	Brent, Noxon & Co.
	Municipal Debs., 5 p.c.....	5,000 00	4,549 50	Goldman & Co.
	School District Debs., 6 p.c.....	420 00	404 67	W. L. McKinnon & Co.
	Lacombe & Blindman Valley Elec. Ry. Co. bonds, 5 p.c... (guaranteed by Province of Alberta).....	5,000 00	5,000 00	W. L. McKinnon & Co.
	Increase in book values due to accumulation towards par.....		737 75	
North American Life..	Municipal Debs., 5 p.c.....	20,000 00	17,523 00	Goldman & Co.
	Municipal Debs., 5 p.c.....	64,300 00	59,939 18	Canada Bond Corp.
	Municipal Debs., 6 p.c.....	10,000 00	10,000 00	Canada Bond Corp.
	Municipal Debs., 6 p.c.....	10,000 00	10,000 00	A. E. Ames & Co.
	Municipal Debs., 6 p.c.....	10,000 00	9,900 00	Dominion Securities Co.
	Municipal Debs., 5½ p.c.....	16,000 00	13,900 00	C. H. Burgess & Co.
	School District Debs., 5½ p.c.....	15,224 50	14,880 57	Wood, Gundy & Co.
	Matthews S.S. Co. bonds, 6 p.c.....	50,000 00	47,845 50	Goldman & Co.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended December 31, 1914—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Northern Life.....	London & Lake Erie Ry. and Transportation Co. bonds, 5 p.c.....	16,000 00	13,600 00	Company direct.
	Increase in book values due to accumulation towards par.....		207 90	
Saskatchewan Life....	Increase in book values due to accumulation towards par.....		22 73	
La Sauvegarde Life....	School Commissioners of Pointe aux Trembles debts, 6 p.c....	150,000 00	127,500 00	Direct.
Sovereign Life.....	Increase in book values due to accumulation towards par.....		132 27	
Sun Life.....	Banco Hipotecario de Chile, 7 and 8 p.c.....	1,800 00	1,517 78	Sydney Thurston.
	Cedars Rapids Mfg. and Power Co. bonds, 5 p.c.....	100,000 00	86,633 50	McDougall & Cowans.
	Cedars Rapids Mfg. and Power Co. bonds, 5 p.c.....	222,755 54	200,480 00	Final payment on subscription for \$1,002,440
	Chicago & Milwaukee Electric R.R. (Illinois Div.) bonds, 5 p.c.....	180,000 00	79,200 00	Collateral to A. C. Frost & Co. loan, purchased at public auction.
	Chicago & Milwaukee Electric R.R. (Wisconsin Div.) bonds, 5 p.c.....	10,000 00	1,500 00	Collateral to A. C. Frost & Co. loan, purchased at public auction.
	City Gas Co. of Oshawa bonds, 5 p.c.....	5,000 00	4,250 00	Midland Construct. Co.
	Cobourg Utilities Corp. bonds, 5 p.c.....	5,000 00	4,250 00	Midland Construct. Co.
	Eastern Power Co. bonds, 5 p.c.	30,000 00	25,500 00	Midland Construct. Co.
	Galesburg Railway, Lighting & Power Co. bonds, 5 p.c....	95,000 00	80,750 00	Western Rys. & Light Co.
	Glengarry & Stormont Ry. Co. bonds, 5 p.c.....	377,000 00	339,300 00	Cornwall St. Ry. Light & Power Co.
	Illinois Traction Co. bonds, 6 p.c.....	503,000 00	504,050 00	Direct.
	Jefferson City Light, Heat & Power Co. bonds, 6 p.c.....	14,000 00	11,900 00	Western Rys. & Light Co.
	Light, Heat & Power Co. of Lindsay bonds, 5 p.c.....	5,000 00	4,250 00	Midland Construct. Co.
	Mexican Northern Power Co. "Prior Lien" bonds, 6 p.c....	100,000 00	75,300 00	Direct.
	Napanee Gas Co. bonds, 5 p.c.	4,000 00	3,400 00	Midland Construct. Co.
	Newport News & Hampton Ry., Gas & Electric Co. bonds, 5 p.c.....	80,000 00	79,378 21	Received in exchange for a like amount of Newport News & Old Point Ry. & Electric Co. bonds.
	Nipissing Power Co. bonds, 5 p.c.....	20,000 00	17,000 00	Midland Construct. Co.
	Northern Illinois Light and Traction Co. bonds, 6 p.c....	78,000 00	66,300 00	Western Rys. & Light Co.
	Oshawa Electric Light Co. bonds, 5 p.c.....	10,000 00	8,500 00	Midland Construction Co.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*BONDS AND DEBENTURES PURCHASED—*Concluded.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Peterboro Radial Ry. Co. bonds, 5 p.c.....	20,000 00	17,000 00	Midland Construct. Co.
	St. Louis Electric Bridge Co. bonds, 5 p.c.....		4,220 08	Difference in interest between amount received and 5 p.c. charged to ledger value.
	St. Louis Electric Terminal Ry. Co. bonds, 5 p.c.....		9,518 03	Difference in interest between amount received and 5 p.c. charged to ledger value.
	Stormont Electric Light Co. bonds, 7 p.c.....	100,000 00	100,000 00	\$60,000 received in part payment of 1,000 shares preferred and 1,000 shares common of Cornwall St. Ry., Light & Power Co. stock. \$7,000 received in part payment of Sun Life Bldg. at Cornwall. \$33,000 purchased direct from Company.
	Trenton Electric & Water Co. bonds, 5 p.c.....	29,000 00	24,650 00	Midland Construct. Co.
	City of Havana, Cuba, Debs., 6 p.c.....	1,000 00	1,049 06	Royal Bank of Canada.
	City of Kobe, Japan, Debs., 5 p.c.....	135,456 00	110,058 00	Momijiya Bank.
	City of Kobe, Japan, Debs., 6 p.c.....	148,902 00	139,967 88	Momijiya Bank.
	Municipal Debs., 5 p.c.....	363,000 00	301,268 30	Mackenzie & Kingman.
	Municipal Debs., 6 p.c.....	61,000 00	59,475 00	H. R. Swenerton.
	Municipal Debs., 7 p.c.....	9,659 30	9,659 30	H. R. Swenerton.
	Municipal Debs., 4½ p.c.....	10,750 00	8,442 00	Frank Thompson Co.
	Municipal Debs., 5 p.c.....	79,000 00	68,335 00	Direct.
	Municipal Debs., 6 p.c.....	20,500 00	19,633 71	Direct.
	Municipal Debs., 5½ p.c.....	6 31	6 31	Interest added to prin.
	Accumulation of book values of municipal bonds towards par.....		3,177 07	
Travellers Life.....	Municipal Debs., 5½ p.c.....	5,000 00	4,622 50	Royal Securities Corp.
	Increase in book values due to accumulation towards par.....		23 32	
Woodmen of the World	Municipal Debs., 6 p.c.....	17,933 45	17,514 76	W. A. McKenzie & Co.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1912	1913	1914			
					\$ cts.	\$ cts.	
Canada Life.....	Bank of Nova Scotia.....	14	14	14	50,000 00	130,000 00	Exchanged for 1,000 shares Metropolitan Bank.
Independent Order of Foresters.....	Standard Bank.....	13	13	13	4,975 00	10,756 00	Direct from Bank.
National Life.....	Imperial Bank.....	12	12	12	100 00	205 00	H. W. Raikes, Midland.
Northern Life.....	Imperial Oil Co.....			10	700 00	1,400 00	Direct from Co. as part of an allotment of 15 shares on 150 shares held in trust.
Sun Life.....	Cedars Rapids Mfg. & Power Co.....				63,100 00	6 31	25 p.c. Commission on \$252,-400 bonds subscribed for from Company
	Levis Co. Ry. (Preferred)...				4,000 00	40	Received from Company for services rendered.
	Stormont Electric Light & Power Co. (Preferred)...				50,000 00	50,000 00	Received from Company in exchange for like amount of common stock
	Canadian Pacific Ry. Co.....	10	10	10	10,000 00	18,992 12	McDougall & Cowans.
	Montreal Light, Heat & Power Co.....	10	10	10	100,000 00	230,126 72	McDougall & Cowans.
	Ottawa Light, Heat & Power Co.....	10	10	8	7,500 00	7,500 00	Direct from Co.
	Stormont Electric Light & Power Co. (common).....	6	10	6-7	12,900 00	12,900 00	Direct from Co.
	Stormont Electric Light & Power Co. (new common)...				80,000 00	80,000 00	In part payment of 1,000 shares preferred and 1,000 shares common, Cornwall St. Ry. Light & Power Co. Stock.
	Chicoutimi Pulp Co.....	6	6	0	12,500 00	1 25	From J. E. A. Dubuc, being the Company's proportion of increase in capital as arranged.

5 GEORGE V., A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued*

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal debts.....	3,773 70	3,708 05		Matured.
	Decrease in book values...		62 05		
Canada Life.....	Municipal debts.....	119,528 46	121,804 31		"
	Municipal debts.....	33,993 33	28,569 46	28,569 46	Dominion Securities Corp.
	Prov. of Ontario annuities.	476 41	476 41		Matured.
	Dominion Realty Co. bonds.....	23,478 60	23,478 60		"
	Linton Apartments Ltd. bonds.....	2,000 00	1,800 00	2,020 00	Redeemed.
	Dunlop Tire Co. bonds.....	23,000 00	22,540 00	23,000 00	"
	Matthews Steamship Co. bonds.....	21,000 00	20,678 65	21,000 00	"
	P. Burns & Co., Ltd. bonds.....	29,000 00	28,808 60	29,000 00	"
	Provincial Light, Heat & Power Co. bonds.....	3,000 00	3,000 90	3,150 00	"
	Morrissey, Fernie & Michel Ry. bonds.....	4,569 96	4,569 96	4,569 96	"
	Ottawa Electric Ry. bonds.....	9,000 00	9,000 00	9,000 00	"
	Toronto Railway Co. bonds.....	43,059 99	43,737 74	43,059 99	"
	Hamilton Street Ry. bonds.....	3,000 00	3,055 50	3,000 00	"
	Metropolitan Bank stock.....	100,000 00	185,500 00	230,000 00	Exchanged for 500 shares Bank of Nova Scotia stock.
Capital Life.....	Decrease in book values.....		6,672 44		
	Municipal debts.....	1,138 87	1,109 23		Matured.
	Decrease in book values.....		8 17		
Catholic Mutual Benefit Association.....	Municipal debts.....	7,864 01	7,955 47		"
	Decrease in book values.....		27 61		
Commercial Travelers Mutual Benefit Society.....	Municipal debts.....	1,073 26	1,073 26		"
	Decrease in book values.....		44 47		
Confederation Life.....	Municipal debts.....	70,000 00	71,160 00	71,160 00	Wood, Gundy & Co.
	Municipal debts.....	15,000 00	15,107 07	15,107 07	C. H. Burgess & Co.
	Municipal debts.....	36,705 64	36,705 64		Matured.
	Toronto Electric Co. bonds.....	25,000 00	25,000 00	25,000 00	C. H. Burgess & Co.
	Ontario Gov't debts.....	683 00	683 00		Matured.
	Decrease in book values.....		4,598 81		
Continental Life.....	Municipal debts.....	4,588 75	4,706 70		"
	London & Lake Erie Ry. and Transportation Co. bonds.....	100,000 00	90,302 58	90,302 58	On exchange.
	Decrease in book values.....		723 01		
Crown Life.....	Municipal debts.....	5,177 00	5,364 85		Matured.
	Decrease in book values.....		397 13		
Dominion Life.....	Municipal debts.....	2,981 11	2,981 11		"
	Decrease in book values.....		57 16		
Federal Life.....	Municipal debts.....	10,268 43	10,268 43		"
	School District debts.....	866 66	866 66		"
	Decrease in book values.....		467 56		
Great West Life.....	Municipal debts.....	10,845 26	10,386 38		"
	Decrease in book values.....		5,000 00		"
Imperial Life.....	Municipal debts.....	4,350 55	4,530 85		"
	School debts.....	1,700 00	1,743 71		"
	Corporation bonds.....	22,628 00	22,637 66		"
	Decrease in book values.....		4,043 58		

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED.—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Independent Order of Foresters.....	Rogers Lumber Co. bonds.	11,000 00	11,000 00	11,000 00	Matured.
	Imperial Rolling Stock Co. bonds	104,943 04	104,943 04	104,943 04	
	Linton Apartments, Ltd. bonds	10,000 00	10,000 00	10,000 00	"
	Inland Express Co. bonds ..	7,500 00	7,500 00	7,500 00	"
	Whiting Mfg. Co. bonds ..	189,000 00	160,650 00	160,650 00	"
	Whiting Carolina Co. bonds	298,000 00	268,200 00	268,200 00	On exchange.
	Lamb-Watson Lumber Co. bonds	1,775 00	1,775 00	1,775 00	Company.
	Province of Ontario Annuities	489 84	489 84		Matured.
	Union Trust Co. stock...	13,800 00	22,930 00	22,930 00	Various parties.
	Municipal debts.....	4,391 57	4,391 57		Matured.
	Sundry book adjustments.		74 03		
	Municipal debts.....	2,192 17	1,954 10		"
	Republic Cuba 5 p.c. gold bonds	2,000 00	2,000 00	2,000 00	Redeemed.
London Life.....	Government & Municipal debts.....	44,847 31	44,200 69		Matured.
	Sundry debts.....	1,488 47	1,488 47		"
	School District debts.....	55,908 05	56,306 25		"
	Decrease in book values ..		4,034 58		
	Municipal debts.....	943 98	943 98		"
Mutual Life of Canada.....	Toronto Electric Light Co. bonds	50,000 00	50,000 00	50,000 00	Wood, Gundy & Co.
	Municipal debts.....	208,384 75	210,831 94	210,831 94	Wood, Gundy & Co.
	Decrease in book values ..		1,170 76		
National Life.....	Municipal debts.....	22,262 45	21,955 61		Matured.
	School District debts.....	2,531 16	2,481 95		"
	Decrease in book values ..		414 21		
North American Life.....	Simcoe Railway & Power Co. bonds	75,000 00	75,000 00	75,750 00	R. C. Matthews & Co.
	Toronto Railway Co. bonds	16,000 00	16,000 00	16,000 00	Redeemed.
	Provincial Light, Heat & Power Co. bonds	1,000 00	1,050 00	1,050 00	"
	Hamilton Street Ry. Co. bonds	3,000 00	3,000 00	3,000 00	"
	Canadian North West Steamship Co. bonds ..	4,000 00	4,000 00		Matured.
	Municipal debts.....	6,635 34	6,607 63		"
	School District debts	650 00	650 00		"
	Decrease in book values ..		1,403 57		
	Decrease in book values ..		4,991 08		
	Municipal Debts.....	1,502 23	1,530 73		Matured.
Northern Life.....	Royal Guardians.....	924 25	924 07		"
	Saskatchewan Life.....		22 55		"
La Sauvegarde Life.	Municipal Debts.....	1,906 99	1,906 99		"
	Decrease in book values ..		73 81		
	Sovereign Life.....	4,831 55	4,803 35		"
Sun Life.....	Decrease in book values ..		48 84		
	Bonds—				
	Banco Hipotecario de Chile.....	1,600 00	2,173 00	1,600 00	Redeemed.
	Caja de Credito Hipotecario de Chile.....	200 00	285 02	200 00	"

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life— <i>Con.</i>	Bonds—				
	Canada Cement Co.	10,000 00	9,300 00	9,040 65	Royal Trust Co. and Mackenzie & Kingman.
	Canton Akron Consolidated Ry. Co.	37,000 00	31,450 00	30,456 25	Bodell & Co.
	Cedars Rapids Mfg. & Power Co.		112,500 00	112,500 00	Proceeds of 1,875 shares stock (due the Company <i>re</i> purchase of bonds) sold credited to bonds.
	Danville, Champaign & Decatur Ry. & Lt. Co.	584,000 00	491,700 08	494,830 00	Merrill, Oldham & Co.
	Danville, Urbana & Champaign Ry. Co. ...	27,000 00	23,286 90	27,000 00	Redeemed.
	Des Moines & Central Iowa Electric Co.	20,000 00	18,170 54	16,987 50	Central Trust Co.
	Des Moines Electric Co.	3,000 00	2,475 00	2,790 00	Hornblower & Weeks.
	Imperial Loan & Investment Co.	136,527 00	38,035 23		Bonds transferred to contingent account and book value written off.
	Newport News & Old Point Railway & Electric Co.	80,000 00	79,378 21	79,378 21	Surrendered to Brown Bros. & Co. in exchange for \$80,000 Newport News & Hampton Ry. Gas & Electric Co. bonds
	Northern Illinois Light & Traction Co.	78,000 00	66,300 00	66,300 00	Surrendered to Western Rys. & Lt. Co. in exchange for like amount of Galesburg Railway Lighting & Power Co. bonds.
	West Kootenay Power & Light Co.	1,946 66	1,946 66	1,974 45	Nesbitt, Thomson & Co.
	Western Canada Power Co.		1,219 34	1,219 34	Proceeds of 41 shares stock sold, credited to bonds.
	Winnipeg Electric Railway Co.	5,000 00	5,212 50	4,786 50	Nesbitt, Thomson & Co.
	City of Havana, Cuba, Debs.	1,000 00	1,056 20	1,000 00	Redeemed.
	Prov. of Nova Scotia Debs.	1,000 00	1,002 82		Matured.
	City of New Westminster Debs.	2,000 00	2,000 00	2,000 00	Redeemed.
	Municipal Debs.	12,706 50	12,803 51		Matured.
	Amount written off in amortization of premiums paid.		197 24		

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*

STOCKS, BONDS AND DEBENTURES SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.....	Stocks—				
	Illinois Traction Co., preferred.....	5,300 00	4,699 58	4,776 15	Miss C. E. Whitton, J. H. Cameron, R. Moat & Co., Bodell & Co.
	Western Railways & Light Co., preferred..	6,000 00	5,097 96	5,137 50	Miss C. E. Whitton, J. H. Cameron, Bodell & Co.
	Stormont Electric Light & Power Co., common	50,000 00	51,500 00	51,500 00	Surrendered in exchange for 500 shares preferred stock.
	Cornwall Street Ry., Light & Power Co., preferred.....	100,000 00	10 00	100,000 00	Stormont Electric Light & Power Co.
	Western Canada Power Co., common.....	4,100 00	41	1,219 75	McDougall & Cowans.
Travellers Life.....	Decrease in book values..		24 50		
Woodmen of the World.....	Municipal Debs.....	4,877 40	5,226 65		Matured.

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914.

REAL ESTATE PURCHASED OR ACQUIRED.

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Canada Life.....	N.W. $\frac{1}{4}$, 16-36-23, W. 3, Sask.....	1,473 48	J. Arasz.
	N.W. $\frac{1}{4}$, 12-48-26, W. 3, Sask.....	1,336 17	A. Cloughton.
	S.W. $\frac{1}{4}$, 6-45-22, W. 3, Sask.....	1,455 77	J. Everitt.
	N.E. $\frac{1}{4}$, 12-38-20, W. 3, Sask.....	1,477 04	G. Ganja.
	N.W. $\frac{1}{4}$, 16-46-21, W. 3, Sask.....	981 76	E. B. Rowe.
	S.E. $\frac{1}{4}$, 6-38-27, W. 3, Sask.....	1,562 53	J. Schroh.
	N.E. $\frac{1}{4}$, 12-29-24, W. 2, Sask., and N.W. $\frac{1}{4}$, 7-29-23, W. 2, Sask.....	3,429 46	J. W. Simpson.
	Section 23-47-24, W. 3, Sask.....	5,639 73	C. G. Stead.
	S.W. $\frac{1}{4}$, 34-33-13, W. 2, Sask.....	1,278 50	L. I. Stuart.
	S.W. $\frac{1}{4}$, 10-39-18, W. 2, Sask.....	820 40	J. Tourond.
	Part N.W. $\frac{1}{4}$, 30-46-27, W. 3, Sask.....	1,339 11	W. H. Whyatt.
	S.W. $\frac{1}{4}$, 32-6-1, W. 2, Sask.....	1,219 33	H. Coleman.
	S.W. $\frac{1}{4}$, 24-25-1, W. 2, Sask.....	1,483 41	D. Gillies.
	S.E. $\frac{1}{4}$, 24-25-1, W. 2, Sask.....	1,414 12	N. McDonald, jr.
	S.E. $\frac{1}{4}$, 28-25-32, W. 1, Sask.....	1,694 82	T. Nasyczuk.
	S.E. $\frac{1}{4}$, 6-7-26, W. 2, Sask.....	1,417 91	M. Semple.
	N.W. $\frac{1}{4}$, 6-25-32, W. 1, Sask.....	1,233 75	M. McKay.
	N.W. $\frac{1}{4}$, 16-49-23, W. 3, Sask.....	1,245 70	T. Forshaw.
	N.E. $\frac{1}{4}$, 6-10-23, W. 2, Sask.....	1,157 68	S. Precopink.
	E. $\frac{1}{2}$, 7-47-23, W. 3, Sask.....	2,811 01	C. G. Stead.
	S.E. $\frac{1}{4}$, 16-39-28, W. 2, Sask.....	1,131 59	H. Radoux.
	S.E. $\frac{1}{4}$, 1-54-2, W. 5, Alta.....	1,112 26	D. Musselman.
	S.E. $\frac{1}{4}$, 10-51-1, W. 4, Alta.....	1,274 40	H. F. Taylor.
	S.W. $\frac{1}{4}$, 10-40-20, W. 4, Alta.....	879 78	F. Gefken.
	S. $\frac{1}{2}$, 24-13-26, W. 4, Alta.....	3,438 90	J. & O. Nelson.
	N.W. $\frac{1}{4}$, 12-42-24, W. 4, Alta.....	1,172 70	H. S. Heath.
	Calgary, Alta., Building written up.....	74,047 08	
	Regina, Sask., Building written up.....	53,234 03	
	London, Eng., Building written up.....	1,116 05	
Confederation Life....	N.E. $\frac{1}{4}$, 34-23-14, W. 2.....	1,601 99	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 2-19-26, W. 1.....	766 95	" "
	S.W. $\frac{1}{4}$, 14-3-30, W. 1.....	2,774 89	" "
	E. $\frac{1}{2}$, 26-18-14, W. 2.....	3,115 00	" "
	Lots 2 and 3, Block 19, Moosomin, Sask.....	2,820 30	" "
	S. $\frac{1}{2}$, Lot 2, Con. 1, Cartwright, Durham Co., Ont.....	1,208 67	" "
	S.W. $\frac{1}{4}$, 24-1-29, W. 1.....	1,671 80	" "
Continental Life.....	S.W. $\frac{1}{4}$, 3-11-20, W. 4, Alta.....	2,361 56	" "
Crown Life.....	Lots 9 and 10, Block 1, Pincher Creek, Alta.....	3,241 53	" "
Excelsior Life.....	S.W. $\frac{1}{4}$, 21-36-25, W. 1.....	963 08	Sale proceedings.
	N.W. $\frac{1}{4}$, 36-9-10, W. 1.....	3,010 96	Exchange of properties.
	N.W. $\frac{1}{4}$, 14-49-28, W. 3.....	1,076 28	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 34-10-16, W. 4.....	1,335 47	" "
	N.W. $\frac{1}{4}$, 12-12-17, W. 1.....	3,230 77	Sale proceedings.
	S.W. $\frac{1}{4}$, 14-6-1, W. 2.....	1,048 05	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 28-38-18, W. 2.....	1,126 88	" "
	S.W. $\frac{1}{4}$, 30-26-6, W. 2.....	1,779 76	" "
	S.W. $\frac{1}{4}$, 30-32-4, W. 2.....	794 57	Transfer from mtgr.
	N.E. $\frac{1}{4}$, 36-28-6, W. 2.....	807 38	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 12-37-38, W. 1.....	1,039 90	Sale proceedings.
	N.E. $\frac{1}{4}$, 28-5-17, W. 4.....	2,067 06	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 30-30-4, W. 2.....	1,422 51	" "
	S.W. $\frac{1}{4}$, 14-30-6, W. 2.....	969 52	" "
	N.E. $\frac{1}{4}$, 34-12-19, W. 4.....	1,649 03	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*REAL ESTATE PURCHASED OR ACQUIRED—*Continued.*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased.
		\$ cts.	
Excelsior Life—Con....	S.W. $\frac{1}{4}$, 30-35-3, W. 2.....	1,084 82	Mortgage foreclosed.
	N. $\frac{1}{2}$ of S.W. $\frac{1}{4}$, 6-5-21, W. 4.....	1,089 12	" "
	S. $\frac{1}{2}$ of S.E. $\frac{1}{4}$ and N.E. $\frac{1}{4}$ of S.W. $\frac{1}{4}$, 7-6-19, W. 4, and Lot 5, Block 66, Plan 2039, Raymond.....	2,131 89	" "
	N.W. $\frac{1}{4}$, 5-29-31, W. 1.....	1,431 39	" "
	Part of Lot 4 and Lots 5 to 7, Block 23, Plan R. 1, Prince Albert.....	3,903 22	" "
	S.W. $\frac{1}{4}$, 15-27-30, W. 1.....	621 86	Transfer from mtgr.
	S.W. $\frac{1}{4}$, 18-11-19, W. 4.....	1,641 66	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 31-34-5, W. 2.....	949 93	" "
	N.E. $\frac{1}{4}$, 10-25-14, W. 2.....	1,097 00	" "
	N.W. $\frac{1}{4}$, 24-34-3, W. 2.....	644 01	Transfer from mtgr.
Great West Life.....	S.W. $\frac{1}{4}$, 12-34-23, W. 2.....	1,447 43	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 14-32-2, W. 3.....	1,565 04	" "
	N.W. $\frac{1}{4}$, 4-45-12, W. 3.....	1,522 41	" "
	S.W. $\frac{1}{4}$, 22-47-5, W. 3.....	1,753 14	" "
	S.W. $\frac{1}{4}$, 33-33-26, W. 2.....	2,120 15	" "
	S.W. $\frac{1}{4}$, 18-45-16, W. 2.....	1,200 00	" "
	S.W., 17 and S.E. 18-8-29, W. 4.....	2,603 18	" "
	S.W. $\frac{1}{4}$, 18-41-22, W. 3.....	2,470 88	" "
	S.E. $\frac{1}{4}$, 2-21-10, W. 2, and N.W. $\frac{1}{4}$, 25-20-10 W. 2.....	2,752 07	" "
	S.E. $\frac{1}{4}$, 16-13-9, W. 2.....	1,650 00	" "
	N.E. $\frac{1}{4}$, 34-31-2, W. 3.....	1,700 56	" "
	E. $\frac{1}{4}$, 19-34-2, W. 3.....	4,243 45	" "
	S.E. $\frac{1}{4}$, 12-35-32, W. 1.....	1,128 51	" "
	N.W. $\frac{1}{4}$, 3-34-26, W. 2.....	1,881 70	" "
	N.E. $\frac{1}{4}$, 36-25-21, W. 2.....	2,332 19	" "
	S.E. $\frac{1}{4}$, 34-5-29, W. 4.....	1,509 20	Abortive sale.
	N.E. $\frac{1}{4}$, 34-39-18, W. 3.....	1,854 47	" "
	S.W. $\frac{1}{4}$, 30-32-28, W. 2.....	1,258 96	" "
	Part S.W. 30-14-9, W. 2.....	1,447 93	" "
	S.W. $\frac{1}{4}$, 18-33-5, W. 3.....	1,900 68	" "
	Part N.W. 8-47-5, W. 3.....	1,246 86	" "
	S.W. $\frac{1}{4}$, 34-46-25, W. 3.....	1,190 36	" "
	S.E. $\frac{1}{4}$, 32-34-21, W. 2.....	931 32	" "
	All of 19 and W. $\frac{1}{2}$, 20-4-18, W. 4.....	11,771 84	" "
	Part S.W. 18-34-28, W. 2, and.....	1,190 85	" "
	Part S.E. 24-34-29, W. 2.....	1,681 15	" "
	N.E. $\frac{1}{4}$, 1-14-10, W. 2.....	1,422 70	" "
	S.W. $\frac{1}{4}$, 32-32-23, W. 2.....	1,271 77	" "
	S.W. $\frac{1}{4}$, 22-37-26, W. 1.....	767 15	" "
Imperial Life.....	S.E. $\frac{1}{4}$, 18-52-4, W. 4.....	1,326 87	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 28-35-15, W. 4.....	1,035 15	" "
	S.W. $\frac{1}{4}$, 36-49-4, W. 4.....	1,500 86	" "
	Part of N.W. $\frac{1}{4}$, 18-52-8, W. 4.....	890 85	" "
	S.E. $\frac{1}{4}$, 4-9-17, W. 4.....	2,021 47	" "
	S.E. $\frac{1}{4}$, 10-10-13, W. 4.....	1,616 23	" "
	N.W. $\frac{1}{4}$, 14-55-6, W. 4.....	1,185 94	" "
	N.W. $\frac{1}{4}$, 16-52-4, W. 4.....	1,429 68	" "
	S.E. $\frac{1}{4}$, 28-52-5, W. 4.....	1,171 19	" "
	S.W. $\frac{1}{4}$, 30-54-3, W. 4.....	1,159 06	" "
	S.E. $\frac{1}{4}$, 30-52-4, W. 4.....	1,158 54	" "
	N.E. $\frac{1}{4}$, 30-52-4, W. 4.....	1,278 89	" "
	S.E. $\frac{1}{4}$, 22-10-15, W. 4.....	1,236 10	" "

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*REAL ESTATE PURCHASED OR ACQUIRED—*Concluded*

Company.	Description of Property.	Price paid or value at which transferred to real estate account.	From whom purchased
		\$ cts.	
Imperial Life— <i>Con.</i>	S.W. $\frac{1}{4}$, 20-10-14, W. 4.	2,140 34	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 28-12-21, W. 4.	1,456 13	
	N.E. $\frac{1}{4}$, 12-10-14, W. 4.	1,533 88	" "
	S.W. $\frac{1}{4}$, 30-53-7, W. 4.	1,034 70	" "
	S.E. $\frac{1}{4}$, 19-10-13, W. 4.	1,736 92	" "
	N.W. $\frac{1}{4}$, 10-52-4, W. 4.	1,440 63	" "
	N.W. $\frac{1}{4}$, 24-48-5, W. 4.	1,064 83	" "
	N.W. $\frac{1}{4}$, 30-12-18, W. 4.	1,591 63	" "
	N.E. $\frac{1}{4}$, 26-2-15, W. 4.	1,193 41	" "
	N.W. $\frac{1}{4}$, 4-10-13, W. 4.	1,178 31	" "
	N.E. $\frac{1}{4}$, 36-9-21, W. 2.	808 72	" "
	N.W. $\frac{1}{4}$, 12-9-17, W. 2.	675 00	" "
Manufacturers Life....	Lot 11, Blk 43, S.D. Lot 535, Rossland, B.C.	1,159 43	" "
	E. $\frac{1}{4}$, 7-3-32, W. 1.	3,252 86	" "
	S.W. 23-1-7, W. 2.	1,507 83	" "
	S.E. $\frac{1}{4}$, 10-32-4, W. 2.	774 10	" "
	W. $\frac{1}{4}$ of 27 and S.E. $\frac{1}{4}$, 33-20-22, W. 2.	4,862 12	" "
	N.E. $\frac{1}{4}$, 30-37-3, W. 3.	1,770 85	" "
	S.E. $\frac{1}{4}$, 2-31-7, W. 3.	1,915 37	" "
	S.E. $\frac{1}{4}$, 12-15-27, W. 2.	1,794 55	" "
	N.W. $\frac{1}{4}$, 2-43-21, W. 3.	1,571 77	" "
	S.E. $\frac{1}{4}$ of 6 and S.E. $\frac{1}{4}$ of 7-12-33, W. 2.	3,054 51	" "
	N.E. $\frac{1}{4}$, 30-9-23, W. 2.	1,227 51	" "
	N.E. $\frac{1}{4}$, 36-14-25, W. 2.	1,734 80	" "
	S.E. $\frac{1}{4}$, 16-36-22, W. 3.	1,480 85	" "
	N.E. $\frac{1}{4}$ and S.E. $\frac{1}{4}$ of 2-29-28, W. 4.	2,709 36	" "
	N.W. $\frac{1}{4}$, 30-9-15, W. 2.	1,811 42	" "
	E. $\frac{1}{4}$, 5-40-2, W. 3.	4,485 08	" "
	N.W. $\frac{1}{4}$, 10-2-12, W. 2.	1,178 76	" "
	N.W. $\frac{1}{4}$, 27-19-19, W. 2.	1,359 18	" "
	E. $\frac{1}{4}$, 10-19A-1, W. 2.	970 33	" "
Monarch Life.....	N.W. 28-28-12, W. 2.	1,523 23	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 30-33-14, W. 2.	1,238 39	" "
North American Life..	S.E. $\frac{1}{4}$, 15-17-15, W. 2, Sask.	1,629 30	" "
	N.W. $\frac{1}{4}$, 2-42-20, W. 3, Sask.	1,511 95	" "
	S.W. $\frac{1}{4}$, 10-28-12, W. 2, Sask.	1,302 34	" "
	S.E. $\frac{1}{4}$, 2-26-26, W. 2, Sask.	1,567 52	" "
	N.E. $\frac{1}{4}$, 36-44-3, W. 4, Alta.	1,389 85	" "
Northern Life.....	River Lot 21-46-26, W. 2, Sask.	2,086 44	C. F. Bailey.
	Lot 4 and part Lot 3, Charlotte St., Plan 102148, Ottawa.	5,594 35	L. Defayette.
Royal Guardians.....	Head Office, Expended on Capital acct.	178 25	
Sun Life.....	Lot 29, Con C, Tp. Scarboro, Co. York.	35,171 58	Land Produce Co.
	Lots 2, 3 and 4, Con. C, Tp. Scarboro, Co. York.	16,198 45	Agency Land and Security Co.
	N.W. $\frac{1}{4}$, 32-26-4, W. 4, Alta.	1,153 27	Charles Hale.
	Lots 2 and 3, Block 4, Sub-div. 13, Plan 2140, Okotoks.	5,510 83	C. F. Herbert.
	Head Office, Dominion Square, Montreal.	297,522 32	New Building expend're.
	N.W. $\frac{1}{4}$, 14-11-16, Man.	539 34	Mary A. Mack.
	Nos. 36 to 42, Forfar St., St. Ann's Ward, Montreal.	1,000 00	Sheriff of Montreal.
	Part Lot 16, Block 126, and part Lot 1, Blk. 4, Claresholm, Alta.	2,218 87	Dr. T. S. Tupper.
	E. part, Old Toronto St., opposite S $\frac{1}{4}$, lot 1, north side Adelaide St., E., Toronto Ont.	425,200 00	Home Life Association.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—Continued.

REAL ESTATE SOLD.

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Canada Life.....	S.W. $\frac{1}{4}$ 24-45-27, W. 3 Sask.	1,048 09	1,048 09	1,350 00	D. G. Mitchell.
	S.E. $\frac{1}{4}$ 36-49-28, W. 3, Sask.	1,322 80	1,427 31	1,600 00	I. J. Steele.
	N.W. $\frac{1}{4}$ 6-25-32, W. 1, Sask.	1,233 75	1,237 75	1,850 00	I. Rusnak.
	N.W. $\frac{1}{4}$ 16-49-23 W. 3, Sask.	1,245 70	1,271 50	1,500 00	W. H. Rundle.
	N.E. $\frac{1}{4}$ 6-10-23, W. 2, Sask.	1,157 68	1,157 68	1,500 00	A. Scharf.
	E. $\frac{1}{4}$ 7-47-23, W. 3, Sask....	2,763 25	2,811 01	4,200 00	A. E. Hastings.
	S. $\frac{1}{4}$ 12-47-25, W. 3, Sask....	3,142 94	3,226 46	4,500 00	Mary A. Lamb.
	S.E. $\frac{1}{4}$ 16-39-28, W. 2, Sask.	1,131 59	1,045 59	1,300 00	P. Lafreniere.
	S. $\frac{1}{4}$ 5-11-25, W. 4, Alta....	4,098 86	3,933 38	5,500 00	P. & J. W. Matheson.
	N.W. $\frac{1}{4}$ 12-42-24, W. 4, Alta.	1,172 70	1,172 70	1,600 00	A. Morin.
	N.E. $\frac{1}{4}$ 14-39-20, W. 4, Alta.	946 68	1,149 59	2,080 00	C. Gerhke.
Confederation Life....	Lots 61, 62, 63, Bee Street, Toronto.....	1 00	41 00	2,160 00	Rev. R. Herbison.
	S.W. $\frac{1}{4}$ 31-13-3, W. 1, and S.E. $\frac{1}{4}$ 36-13-2, W. 1.....	1,952 50	1,952 50	2,560 00	W. Skuzanski.
	S.E. $\frac{1}{4}$ 3-18-26, W. 1, and S.W. $\frac{1}{4}$ 10-18-26, W. 1....	3,958 95	4,234 72	4,800 00	F. H. May.
	N.E. $\frac{1}{4}$ 34-23-14, W. 2.....	1,601 99	1,601 99	1,800 00	J. Wilsoq.
	S. $\frac{1}{4}$ Lot 2, 1st Con., Cartwright, Durham Co., Ont.	1,208 67	1,208 67	804 30	W. Davidson.
Excelsior Life.....	N.E. $\frac{1}{4}$ 10-25-14, W. 2 Sask. W. 14 ft., Lots 4, 5, 7, Blk. 23, Plan R 1, Prince Albert.....	1,500 00	10,097 0	.....	F. Millward.
	Excelsior Building, 59 & 61 Victoria St., Toronto....	4,300 00	3,903 22	.....	M. J. Wilson.
Great West Life.....	S.W. $\frac{1}{4}$ 30-32-28, W. 2.....	167,250 00	114,000 00	.....	Dominion Govt.
	N.E. $\frac{1}{4}$ 18-45-4, W. 3.....	1,258 96	1,258 96	.....
	N.E. $\frac{1}{4}$ 10-40-18, W. 3.....	1,284 78	1,284 78	.....
	N.W. $\frac{1}{4}$ 32-45-6, W. 3.....	1,755 20	1,755 20	.....
	S.W. $\frac{1}{4}$ 14-21-6, W. 2.....	821 97	821 97	.....
	S.E. $\frac{1}{4}$ 25-29-8, W. 2.....	1,461 92	1,461 92	.....
	N.E. $\frac{1}{4}$ 18-7-19, W. 2.....	1,347 00	1,347 00	.....
	N.W. $\frac{1}{4}$ 34-36-26, W. 2.....	1,599 76	1,599 76	25,000 00	Mrs. H. S. Dick.
	N.E. $\frac{1}{4}$ 22-42-23, W. 3.....	1,410 16	1,410 16	.....
	S.W. $\frac{1}{4}$ 16-42-21, W. 3.....	1,801 24	1,801 24	.....
	Part E. $\frac{1}{4}$ 10-21-30, W. 1....	2,694 22	2,694 22	.....
	S.E. $\frac{1}{4}$ 34-5-29, W. 4.....	4,635 58	4,635 58	.....
	N.E. $\frac{1}{4}$ 14-32-2, W. 3.....	1,509 20	1,509 20	.....
	N.E. $\frac{1}{4}$ 34-39-18, W. 3.....	1,565 04	1,565 04	.....
	Part S.E. 10-21-30, W. 1 and S.W. $\frac{1}{4}$ 12-34-23, W. 2....	1,854 47	1,854 47	.....
	Part S.W. 30-14-9, W. 2, S.E. $\frac{1}{4}$ 2-21-10, W. 2, and N.W. $\frac{1}{4}$ 25-20-10, W. 2...	1,447 43	1,447 43	2,250 00	G. S. MacDonald.
	N.W. $\frac{1}{4}$ 4-45-12, W. 3.....	1,447 93	1,447 93	4,200 00	Jas. W. Spencer.
	S.W. $\frac{1}{4}$ 22-47-5, W. 3.....	2,752 07	2,752 07	1,600 00	T. L. Eyres.
	Part N.W. 8-47-5, W. 3....	1,600 00	1,600 00	3,000 00	F. Warrington.
	S.W. $\frac{1}{4}$ 33-33-26, W. 2.....	1,753 14	1,753 14	2,250 00	O. A. Bangs.
	S.W. $\frac{1}{4}$ 18-45-16, W. 2.....	1,246 86	1,246 86	1,200 00	R. J. Armstrong.
	S.W. $\frac{1}{4}$ 18-41-22, W. 3.....	2,120 15	2,120 15	2,500 00	J. M. Scott.
	S.E. $\frac{1}{4}$ 16-13-9, W. 2.....	2,470 88	2,470 88	1,650 00	Geo. A. Moodie.
	N.E. $\frac{1}{4}$ 34-31-2, W. 3.....	1,650 00	1,650 00	1,850 00	John Stangland.
	All 19 and W. $\frac{1}{4}$ 20-4-18, W. 4	1,700 56	1,700 56	12,000 00	T. H. Whitley.
	S.E. $\frac{1}{4}$ 12-35-32, W. 1.....	11,771 84	11,771 84	1,128 51	S. B. Chamberlain.
	N.W. $\frac{1}{4}$ 3-34-26, W. 2.....	1,128 51	1,128 51	2,200 00	D. MacNab.
	Part S.W. $\frac{1}{4}$ 18-34-28, W. 2	1,881 70	1,881 70	2,900 00	Louis Lampert.
	Part S.E. $\frac{1}{4}$ 24-34-29, W. 2	1,190 85	1,190 85	.....
		1,681 15	1,681 15	.....

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*REAL ESTATE SOLD—*Concluded.*

Company.	Description of Property.	Price paid or value at which carried into real estate account.	Value in Account.	Price received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Great West Life— <i>Con.</i>	S.W. $\frac{1}{4}$ 32-32-23, W. 2.....	1,300 00	1,300 00	1,300 00	August Hopp.
	S.E. $\frac{1}{4}$ 25-30-2, W. 2.....	2,050 00	2,050 00	2,050 00	Carrie O. Campbell.
	S.E. $\frac{1}{4}$ 14-10-8, W. 2.....	902 23	902 23	902 23	J. A. Miner.
	N.E. $\frac{1}{4}$ 36-25-21, W. 2.....	2,332 19	2,332 19	3,000 00	Annie B. Stewart.
	Additional charges subsequent to July 1, 1914—				
	Part E. $\frac{1}{4}$ 27-5-22, W. 4.....		68 50		D. L. Kimball.
	N.W. $\frac{1}{4}$ 4-2-34, W. 1.....		10 65		R. Peitsch.
	S.E. $\frac{1}{4}$ 12-31-26, W. 2.....		9 85		W. Reeme.
	S.W. $\frac{1}{4}$ 30-29-2, W. 2.....		22 70		A. W. Beise.
	S. $\frac{1}{2}$ 30-3-3, W. 2.....		19 65		R. H. Scott and E. D. Davidson.
	N.W. $\frac{1}{4}$ 12-34-4, W. 3.....		92 45		D. McCrimmon.
	N. $\frac{1}{2}$ 3-6-7, W. 2.....			1,000 00	A. Mainil adjusting error for previous ret'n
Imperial Life.....	N.W. $\frac{1}{4}$ 2-11-15, W. 4.....	1,476 07	1,476 07	1,500 00	Joseph Engleson.
	S.W. $\frac{1}{4}$ 30-53-7, W. 4.....	1,034 70	1,034 70	1,050 00	Helen Bykewiez.
Manufacturers Life....	S.W. $\frac{1}{4}$ 22-1-7, W. 2.....	1,507 83	1,507 83	1,500 00	J. Quasti.
	N.E. $\frac{1}{4}$ 10-1-10, W. 2.....	1,112 77	1,112 77	1,500 00	J. Lind.
	S.E. $\frac{1}{4}$ 2-31-7, W. 3.....	1,915 37	1,915 37	2,800 00	G. & T. Derald and G. Larson.
	N.W. $\frac{1}{4}$ 2-43-21, W. 3.....	1,571 77	1,571 77	2,200 00	W. A. Cameron.
	N. E. $\frac{1}{4}$ 30-9-23, W. 2.....	1,227 51	1,227 51	1,580 00	Wm. McKenzie.
	N.E. $\frac{1}{4}$ 36-14-25, W. 2.....	1,734 80	1,734 80	2,800 00	R. Northey.
	E. $\frac{1}{2}$ 2-29-28, W. 4.....	2,709 36	3,029 36	4,500 00	R. MacLeod.
	N.W. $\frac{1}{4}$ 30-9-15, W. 2.....	1,811 42	1,811 42	2,500 00	H. W. Stibbard.
	N.W. $\frac{1}{4}$ 27-19-19, W. 2.....	1,359 18	1,439 18	2,500 00	J. Woznikoneski.
North American Life.	S.E. $\frac{1}{4}$ 15-17-15, W. 2, Sask.	1,629 30	1,629 30	1,800 00	W. E. & P. James.
	S.W. $\frac{1}{4}$ 10-28-12, W. 2, Sask.	1,302 34	1,302 34	1,400 00	A. Cooper.
	S.E. $\frac{1}{4}$ 2-26-26, W. 2, Sask.	1,567 52	1,567 52	2,500 00	M. E. Leishman.
	N.E. $\frac{1}{4}$ 36-44-3, W. 4, Alta.	1,389 85	1,389 85	1,600 00	Bevington.
Northern Life.....	Lot 23, Harper Hospital Subdiv., Woodward Ave., Detroit, Mich.....	13,188 57	13,188 57	23,946 27	Homer Warren & Co.
Sun Life.....	Nos. 36 to 42, Forfar St., St. Ann's Ward, Montr'l	1,000 00	1,000 00	3,400 00	Samuel Mann.

SESSIONAL PAPER No. 9

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Canada Life	A. Gillespie estate.	Call.	5	100 00	1 share Bank of Commerce stock.	50 00	100 00
	S. J. Moore.	Call.	6½	11,000 00	50 shares Bank of Nova Scotia stock.	5,000 00	13,000 00
	A. E. Ames & Co.				Substitution—City of Brandon, 5 p.c. debts.	15,000 00	13,800 00
	Dominion Securities Corp.				Additional—Town of Watrous, 6 p.c. debts.	6,000 00	5,606 40
Continental Life					Substitutions—Munic. debts, 4½, 5 and 6 p.c.	15,000 00	13,755 00
					School debts, 5 p.c.	15,000 00	14,850 00
					Toronto Housing Co., 5 p.c. bonds.	44,000 00	44,000 00
					Toronto Power Co., 5 p.c. bonds.	140,000 00	129,584 00
Imperial Life.	Brent, Noxon & Co.				Substitutions—City of Edmonton, 6 p.c. debts.	9,770 89	10,351 83
	Pellatt & Pellatt.	Call.	6	58,000 00	Toronto Power Co., 5 p.c. bonds.	9,000 00	9,000 00
	Toronto Savings and Loan Co.	Call.	6	75,000 00	50 shares Dominion Bank stock.	60,200 00	55,722 00
	L. E. L. Atkins.	Call.	7	4,000 00	Toronto Savings and Loan Co., 6 p.c. debts.	3,000 00	11,450 00
Independent Order of Foresters.					London & Lake Erie Railway and Transportation Co., 5 p.c. bonds.	85,000 00	85,000 00
	L. E. L. Atkins.	Call.	7	2,500 00	30 shares C. P. R. stock.	9,000 00	7,650 00
	John Firstbrook.	Call.	6	20,000 00	20 shares C. P. R. stock.	3,000 00	4,650 00
	W. R. Cartwright.				100 shares Bank of Nova Scotia stock.	2,000 00	3,100 00
Manufacturers Life.	Windsor, Essex and Lake Shore Railway Co.				Secured by interest in mortgages, lands, stocks, funds and securities of the estate of the late Alexander Cameron, of Toronto.	10,000 00	26,000 00
	Geo. G. Moore.				5 p.c. bonds.	125,000 00	125,000 00
	F. S. Evans.	Call.	6	71,750 00	Windsor, Essex and Lake Shore Railway Co., 5 p.c. bonds.	100,000 00	100,000 00
					Dominion Traction and Lighting Co., of Portland, Me., 5 p.c. bonds.	15,000 00	12,750 00
Royal Guardians.					789 60 City of Medicine Hat 5 p.c. bonds.	1,970 00	1,970 00
					743 61 City of North Vancouver 5 p.c. debts.	2,000 00	894 80
					727 51 City of Prince Albert 4½ p.c. debts.	1,000 00	843 70
					500 00 Bell Telephone Co. 5 p.c. bonds.	1,000 00	825 80
Sun Life.	G. R. Dewar.	Call.	7	1,800 00	First mortgage on improved farm land.	2,500 00	2,500 00
	Saskatchewan General Trusts Corp.	De-	8	10,500 00	25 shares C. P. R. stock.	2,500 00	4,050 00
	A. H. Bishop.	mand.	7				

COLLATERAL LOANS MADE—Concluded.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Sun Life.....	.....	.....	.....	.....	43 shares Ottawa Light, Heat and Power Co. stock.....	4,300 00	5,100 00
					5 shares Illinois Traction Co. preferred stock.....	500 00	450 00
					Canada Cement Co., 6 p.c. bonds.....	1,000 00	950 00
					Canadian Cottons Ltd., 5 p.c. bonds.....	1,000 00	800 00
					Additional collateral—		
					50 shares Dominion Steel Corp. common stock.....	5,000 00	1,000 00
					25 shares Western Canada Power Co. stock.....	2,500 00	625 00
			6½-7	55,000 00	100 shares A. MacDonald Co. stock.....	10,000 00	900 00
	Hon. W. B. McKinley.....	De- mand.	6	15,000 00	Omaha and Lincoln Railway and Light Co., 5 p.c. bonds.....	74,000 00	62,900 00
		De- mand.			On securities already deposited.....	.....	.....

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended Dec. 31, 1914—*Continued.*

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount.	Description of Collateral released.	Par Value.	Market Value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	W. C. Noxon.....	17,000 00	Ingersoll Gas and Light Co. 5 p.c. bonds.....	25,000 00	25,000 00
	W. I. Merritt.....	266 20	No collateral released.....		
	S. J. Moore.....	16,000 00	100 shares Metropolitan Bank stock.....	16,000 00	18,500 00
	A. E. Ames & Co.....		Substitution—100 shares Toronto Railway Co. stock.....	10,000 00	12,000 00
		1,150 00	6 shares Canadian Bank of Commerce stock.....	600 00	1,200 00
		12,000 00	75 shares Winnipeg Electric Railway stock.....	7,500 00	13,500 00
		12,000 00	City of Brandon 5 p.c. debts.	15,000 00	13,800 00
	Dominion Securities Corporation.....	21,500 00	Province of Alberta 4½ p.c. bonds.....	21,500 00	20,962 50
		10,000 00	City of Hamilton 4½ p.c. debts.	12,000 00	10,800 00
		8,500 00	City of Stratford 5 p.c. debts...	10,000 00	9,300 00
		20,000 00	Toronto Housing Co. 5 p.c. bonds.....	25,000 00	25,000 00
			Substitution—		
			Municipal debts., 4, 5 and 6 p.c.....	171,105 95	158,353 53
			School debts., 5 p.c.....	15,000 00	14,850 00
			Province of Alberta debts., 4½ p.c.....	16,000 00	15,600 00
			Toronto Housing Co. bonds, 5 p.c.....	10,000 00	10,000 00
			J. H. Asbdown Co. bonds, 5 p.c.....	100,000 00	90,620 00
	Brent, Noxon & Co.....	5,000 00	City of Saskatoon 5 p.c. debts.	5,800 00	5,743 64
		5,100 00	St. Vital of Battleford R.C. Schools, 6½ p.c. debts.....	5,302 49	5,605 26
	J. F. Brown.....	8,100 00	Brant School debts., 6 p.c.....	9,000 00	9,000 00
Continental Life	John Watson.....	17,000 00	Life Insurance policy.....		
Crown Life.....	Ontario Securities Co...	3 86	No collateral released.....		
		25,000 00	London and Lake Erie Railway and Transportation Co. 5 p.c. bonds.....	50,000 00	40,000 00
Federal Life....	J. W. Sutherland.....	5,000 00	No collateral released.....		
	James Dixon.....	26,500 00	284 shares Dominion Power and Transmission Co. preferred stock.....	28,400 00	27,548 00
			150 shares Dominion Power and Transmission Co. limited, preferred stock.....	15,000 00	9,600 00
	Miss C. Patterson.....	15,000 00	178 shares Dominion Power and Transmission Co., preferred stock.....	17,800 00	17,266 00
Imperial Life....			713 shares Dominion Power and Transmission Co., limited, preferred stock.....	71,300 00	45,632 00
	John Firstbrook.....	24,800 00	200 shares Metropolitan Bank stock.....	20,000 00	40,000 00
	Messrs. Aitken & Ross..	14,575 00	150 shares Metropolitan Bank stock.....	15,000 00	30,000 00
Independent Order of Foresters....	Northern Constructing Co.....	201,630 75	Dominion Traction and Lighting Co. bonds.....	550,000 00	500,500 00
	Northern Constructing Co.....	253,464 05	Dominion Traction and Lighting Co. bonds.....		

5 GEORGE V., A. 1915

STATEMENT showing the Movement of Securities of Canadian Life Companies during the six months ended June 30, 1914—Continued.

COLLATERAL LOANS REPAYD—Continued.

Company.	By whom paid.	Amount.	Description of Collateral released.	Par Value.	Market Value.
		\$ cts.		\$ cts.	\$ cts.
Independent Order of Foresters.....	Investment Registry, London, Eng.....	100,000 00	Whiting Mfg. Co. 6 p.c. bonds	120,000 00	112,800 00
	Geo. G. Moore.....	81,223 00	Dominion Traction and Light- ing Co. bonds.....	95,000 00	86,450 00
	Northern Constructing Co.....	150,000 00	2,433 shares Lincoln Traction Co. stock.....	243,300 00	146,000 00
			403 shares National Ice and Cold Storage Co. preferred stock.....	40,300 00	33,000 00
	Northern Constructing Co.....	127,650 00	Dominion Traction and Light- ing Co. bonds.....	50,000 00	45,000 00
			4,995 shares Michigan United Ry. common stock.....	499,500 00	200,000 00
			2,000 shares Georgia Railway and Power Co. 1st preferred stock.....	200,000 00	150,000 00
	A. J. Richardson.....	1,895 00	No collateral released.....		
	D. L. Chapman.....	400 00	8 shares Ontario Loan and Debuture Co. stock.....	400 00	680 00
Manufacturers Life.....	Burgess & Co.....	250 00	No collateral released.....		
		6,750 00	Town of Burk's Falls 5½ p.c. debs.....	7,750 57	7,617 80
Northern Life.....	H. W. Aikens.....	5,000 00	London and Lake Erie Railway and Transportation Co. bonds	9,000 00	7,200 00
Sun Life.....	C.S.V. Branch, Montreal	100 00	No collateral released.....		
	Farrell, Seely & Co.....	50,000 00	Lake of the Woods Milling Co. common stock.....	35,000 00	45,150 00
			Montreal, Light, Heat and Power Co. stock.....	5,000 00	11,450 00
			Toronto Railway Co. stock...	2,500 00	3,112 50
	Sir R. Forget.....	2,700 00	Lake of the Woods Milling Co. common stock.....	2,500 00	3,225 00
	L. J. Forget & Co.....	25,000 00	Montreal, Light, Heat and Power Co. stock.....	13,500 00	31,050 00
	A. P. Frigon.....	62 70	No collateral released.....		
	A. C. Frost & Co.....	82,500 00	Chicago and Milwaukee Elec- tric Rd. bonds (Illinois Div.)	180,000 00	81,000 00
			Chicago and Milwaukee Elec- tric Rd. bonds (Wisconsin Div.).....	10,000 00	1,500 00
McDougall & Cowans..		200,000 00	Montreal Light, Heat and Power Co. stock.....	73,000 00	167,900 00
			Canadian Pacific Ry. Co. stock	20,000 00	37,000 00
			Toronto Railway Co. stock...	15,000 00	18,600 00
			Royal Bank of Canada stock	2,000 00	4,420 00
	McDougall & Cowans..	1,500 00	Bank of Nova Scotia stock....	500 00	1,305 00
	McDougall & Cowans..	12,000 00	Bell Telephone Co. stock.....	10,000 00	14,000 00
	McDougall & Cowans..	1,000 00	Royal Bank of Canada stock	600 00	1,326 00
	A. Paterson & Co.....	30,000 00	Bell Telephone Co. stock.....	10,500 00	15,225 00
			Dominion Textile Co. preferred stock.....	10,000 00	10,200 00
			Laurentide Pulp Co. 6 p.c. bonds.....	10,000 00	10,525 00
H. C. Scott & Co.....		32,000 00	Montreal Light, Heat and Power Co. stock.....	16,500 00	37,950 00
			Toronto Railway Co. stock...	2,500 00	3,112 50
Share and Debenture Corp.		20,000 00	Dominion Trust Co., stock...	20,000 00	
	Travellers Life. Montreal Securities' Corp.....	3,000 00	Sherwin-Williams Co. bonds	5,000 00	4,950 00

ABSTRACT OF STATEMENTS

167

SESSIONAL PAPER No. 9

Company.	MORTGAGE LOANS.				POLICY LOANS.			
	Made.		Repaid.		Made.		Repaid.	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.
	1,100 00				8,700 00			
Alberta Saskatchewan Life.....					1,800 00			
Ancient Order of Foresters.....					126,556 85			
British Columbia Life.....	17,004 90		6,218 80		20,496,155 44			
Canada Life.....	1,022,643 65		721,745 80		59,800 00			
Capital Life.....			8,187 70		109,000 00			
Catholic Mutual Benefit Society.....	35,000 00		5,000 00		38,740 00			
Commercial Travellers Mutual Benefit Society.....					6,751,182 74			
Confederation Life.....	236,763 23		219,956 64		1,711,491 52			
Continental Life.....	17,018 62		19,374 06		658,660 63			
Crown Life.....	12,634 80		42,552 44		929,371 44			
Dominion Life.....	128,341 06		63,956 52		2,217,793 80			
Excelsior Life.....	86,794 34		140,974 37		2,108,252 89			
Federal Life.....	205,563 74		72,175 25		11,081,371 04			
Great West Life.....	1,108,686 37		645,313 89		6,201,778 12			
Imperial Life.....	122,321 99		178,533 64		3,827,626 17			
Independent Order of Foresters.....	343,256 92		139,453 51		4,129,337 14			
London Life.....	238,449 97		208,420 47		8,893,541 84			
Mandarin Life.....	371,583 57		294,084 09		338,810 23			
Monarch Life.....	14,856 79		10,064 13		13,270,853 53			
Mutual Life.....	643,158 61		308,174 50		4,720,116 02			
National Life.....	203,167 41		156,778 72		1,356,918 03			
North American Life.....	161,708 75		84,118 60		139,630 00			
Northern Life.....			1,250 00		182,329 84			
Royal Guardians.....	7,650 00		50 00		565,053 54			
Saskatchewan Life.....	13,144 28		400 00		7,400,363 92			
La Sauvagarde Life.....					13,500 00			
Security Life.....	38,337 30		8,951 73		231,124 96			
Sovereign Life.....	840,849 78		594,582 58		99,002,010 39			
Sun Life.....								
Travellers Life of Canada.....								
Woodmen of the World, Canadian Order of.....	29,000 00		7,180 78					
Total.....	6,029,166 08		3,954,528 52		7,203,184 37		3,825,129 83	35,991,439 63

5 GEORGE V., A. 1915

STATEMENTS made by Canadian Trustees of Foreign Companies showing the movement of securities held by them in trust for the respective companies during the six months ended December 31, 1914.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Town of Renfrew Debs., 5 p.c.....	26,213 47	24,719 07
New York Life.....	Town of Maissonneuve Debs., 4½ p.c.....	5,840 00	5,350 90
Standard Life.....	Province of Manitoba Debs., 4 p.c.....	4,000 00	3,686 80
	Town of Beauharnois Debs., 6 p.c.....	30,000 00	29,700 00
	Montreal Light, Heat & Power Co. Bonds, 4½ p.c.....	10,000 00	9,700 00

BONDS AND DEBENTURES RELEASED.

London and Lancashire Life....	City of New York Debs., 4 p.c.....	25,000 00	24,125 00
	Montreal Harbour Bonds, 5 p.c.....	18,000 00	18,000 00
	Union Pacific Railway Co. Bonds, 4 p.c.....	25,000 00	23,875 00
	Minneapolis, St. Paul & Sault Ste. Marie Railway Co. Bonds, 5 p.c.....	20,000 00	20,000 00
	Municipal Debentures (instalments).....	26,698 46	26,232 70
Standard Life.....	Toronto Railway Co. Bonds, 4½ p.c.....	9,246 66	8,784 33
	Montreal Harbour Bonds, 5 p.c.....	4,000 00	3,934 80
	Province of New Brunswick Debs., 4 p.c.....	3,000 00	2,888 04
	School Debentures, 4½ to 5½ p.c.....	4,428 58	4,063 13
	Municipal Debentures, 4 to 5 p.c.....	20,700 63	19,840 62
Travelers Ins. Co. of Hartford.	Municipal Debentures, 4½ to 5½ p.c.....	2,365 07	2,361 07

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, December 31 1914.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	38,250 00	11,340 71	1,963,449 19
Metropolitan Life.....			4,798 250 00
New York Life.....		50,000 00	2,760,000 00
Phoenix Assurance Co.....	54,565 88	54,771 71	1,331,289 44
Standard Life.....	175,000 00		1,187,000 00
State Life.....		650 00	59,150 00
Travelers Insurance Company of Hartford.....	10,000 00	20,365 61	1,555,657 72
	277,815 88	137,128 03	13,654,796 35

RATES OF DIVIDENDS TO POLICYHOLDERS

DECLARED DURING THE YEAR OR AT LAST
PREVIOUS ALLOTMENT BY

LIFE INSURANCE COMPANIES.

ANCIENT ORDER OF FORESTERS.

Kind of Policy.	Age at Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.							
		Dividend Period.							
		First period.		Second period.		Third period.		Fourth period.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	16 00	4 00	16 00	5 00				
15 Pay Life.....	..	30 75	6 00						
20 Pay Life.....	..	25 10	8 00	25 10	11 00				
10 Year Endowment.....	..	98 75	30 00						
15 Year Endowment.....	..	62 26	18 00						
20 Year Endowment.....	..	44 51	13 00	44 51	18 00				
Ordinary Life.....	35	22 75	9 00	22 75	12 00				
10 Pay Life.....	..	52 50	17 00	52 50	23 00				
15 Pay Life.....	..	38 80	14 00	38 80	19 00				
20 Pay Life.....	..	31 95	12 00	31 95	16 00				
10 Year Endowment.....	..	100 19	33 00						
15 Year Endowment.....	..	63 93	21 00						
20 Year Endowment.....	..	46 52	17 00	46 52	21 00				
Ordinary Life.....	45	32 40	16 00	32 40	22 00				
10 Pay Life.....	..	66 75	27 00	66 75	33 00				
20 Pay Life.....	..	41 80	22 00						
10 Year Endowment.....	..	102 84	37 00	102 84	41 00				
15 Year Endowment.....	..	67 37	27 00						
20 Year Endowment.....	..	50 92	22 00	50 92	26 00				
15 Year Endowment.....	55	76 19	37 00						

There are no policies issued on the Annual Dividend and Deferred Dividend Plans.

SESSIONAL PAPER No. 9

CANADA LIFE.

Kind of Policy.	Age at Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		*10 Years.		*15 Years.		*20 Years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	23	21 45	19 68	21 45	28 83	19 65	25 81	19 00	28 68	19 00	31 86			18 55	63 58						
	25																				
	26	50 65	36 36																		
10 Pay Life.....	24																				
	25					41 35	25 81	36 20	28 68	36 20	31 86			44 35	110 12						
	28																				
	30																				
15 Pay Life.....	25	38 20	29 40			30 70	25 81			27 90	31 86			30 70	89 86						
	26			38 90	47 86			28 80	29 30												
20 Pay Life.....	25	31 65	25 57	31 65	39 93	25 55	25 81	24 10	28 68	24 10	31 86										
	27																				
10 Year Endowment.	28																				
15 Year Endowment.	25	68 30	42 41																		
	26																				
20 Year Endowment.	24			49 80	55 91	63 05	48 31														
	25	49 95	33 24			44 30	40 90	42 30	48 31												
	28																				
Ordinary Life.....	35	28 10	23 91			26 50	31 86	25 70	35 27	25 70	38 87			26 50	91 43						
	36			28 95	36 56																
10 Pay Life.....	34			60 20	69 11																
	35					52 25	31 86	46 70	35 27	46 70	38 87			52 25	132 79						
	36	62 60	42 04																		

The Company does not issue Annual Dividend policies.

*Dividends in excess of H^m 3 per cent reserves.† Dividends in excess of H^m 3½ per cent reserves.

SESSIONAL PAPER No. 9

[illegible]

The Company does not issue Annual Dividend policies.

*Dividends in excess of Hm 3 per cent reserves. †Dividends in excess of Hm 3½ per cent reserves.

[illegible]

The Company did not issue Annual Dividend policies prior to 1911.

*Dividends in excess of Om (5) 3 per cent reserves.

* Dividends in excess of Om (5) 3 $\frac{1}{2}$ per cent reserves.

^tDividends in excess of Om (5) 4 per cent reserves.

FEDERAL LIFE—Concluded.

		QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
Kind of Policy.	Age at Issue.	First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		*15 years.		*20 years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
15 Pay Life.....	42																				
20 Pay Life.....	47																				
15 Year Endowment..	43																				
20 Year Endowment..	44																				
Ordinary Life.....	55																				
15 Year Endowment..	57																				
20 Year Endowment..	53																				

The Company does not issue annual Dividend policies.

*Dividends in excess of H= 4 per cent reserves.

SESSIONAL PAPER No. 9

GREAT-WEST LIFE.

Kind of Policy.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.				QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.				DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.			
	Year of Issue of Policies.				Dividend Period.				Dividend Period.			
	1911.		1908.		First period.		Second period.		Third period.		Fourth period.	
	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
Ordinary Life.....	\$ cts. 20 20	4 00	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
	24	20 20	4 00	20 80	20 15	21 90	41 60	20 01	42 45	20 72	257 00	
	25											
	26											
	27											
10 Pay Life.....	\$ cts. 20 20	4 35	\$ cts. 23 10	6 30	25 50	21 20	25 50	41 45	26 50	68 85	32 02	1153 00
	24	20 20	4 35	23 10	25 50	21 20	25 50	41 45	26 50	68 85	32 02	1153 00
	25											
	26											
	27											
15 Pay Life.....	\$ cts. 24 33	6 85	\$ cts. 24 33	6 85	28 50	21 20	28 50	41 45	26 50	68 85	32 02	1153 00
	24	24 33	6 85	24 33	28 50	21 20	28 50	41 45	26 50	68 85	32 02	1153 00
	25											
	26											
	27											
20 Pay Life.....	\$ cts. 24 33	6 85	\$ cts. 24 33	6 85	28 50	21 20	28 50	41 45	26 50	68 85	32 02	1153 00
	24	24 33	6 85	24 33	28 50	21 20	28 50	41 45	26 50	68 85	32 02	1153 00
	25											
	26											
	27											
15 Year Endowment..	\$ cts. 24 33	6 85	\$ cts. 24 33	6 85	28 50	21 20	28 50	41 45	26 50	68 85	32 02	1153 00
	24	24 33	6 85	24 33	28 50	21 20	28 50	41 45	26 50	68 85	32 02	1153 00
	25											
	26											
	27											
20 Year Endowment..	\$ cts. 24 33	6 85	\$ cts. 24 33	6 85	28 50	21 20	28 50	41 45	26 50	68 85	32 02	1153 00
	24	24 33	6 85	24 33	28 50	21 20	28 50	41 45	26 50	68 85	32 02	1153 00
	25											
	26											
	27											
Ordinary Life.....	\$ cts. 27 40	5 40	\$ cts. 27 40	5 40	27 40	26 50	29 20	54 30	24 84	48 95	47 50	582 00
	24	27 40	5 40	27 40	27 40	26 50	29 20	54 30	24 84	48 95	47 50	582 00
	25											
	26											
	27											

Age at Issue.

DEPARTMENT OF INSURANCE

5 GEORGE V., A. 1915

GREAT WEST LIFE—Concluded.

[illegible]

SESSIONAL PAPER No. 9

[illegible]

The Company has no Annual Dividend policies in force for years of issue prior to 1906.

*These policies, if continued in force, were valued in the quinquennial dividend class at Dec. 31 1914, with O^m (5) $3\frac{1}{2}$ per cent reserves. For cases in which the guarantees were less than such reserves, the differences were temporarily made up from unallotted surplus.

antees were less than such reserves, the differences were temporarily made up from unallotted surplus. Dividends in excess of guarantees formed by adding one annual premium to the Actuaries' 4 per cent reserves.

*Dividends in excess of Actuaries' 4 per cent reserves.

SESSIONAL PAPER No. 9

[illegible]

The Company does not issue Annual Dividend policies.

† None of the Company's policies have completed these periods.

• Dividends in excess of the H^m 3 per cent reserves.

LONDON LIFE.

Kind of Policy.	Age at Issue	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		15 years.		20 years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	26	.....	.....	21 85	27 30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	28	.....	.....	.....	.....	21 00	28 84	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowment.	21	.....	.....	27 90	33 15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.	26	.....	.....	.....	.....	27 35	36 40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.	28	104 30	44 10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	27	66 90	32 10	66 75	68 25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	26	.....	.....	48 05	48 60	45 90	69 47	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	29	49 20	26 65	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	34	27 10	25 15	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.	35	.....	.....	30 60	36 05	25 95	36 56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.	38	.....	.....	.....	.....	33 70	46 23	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	35	.....	.....	68 10	69 55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	34	.....	.....	50 30	49 95	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	37	51 15	30 75	.....	.....	49 10	72 41	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	39	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.	42	.....	.....	34 90	40 25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.	43	36 10	32 35	.....	.....	43 45	63 11	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	49	.....	.....	53 20	53 05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	42	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	52	63 50	59 15	51 00	57 85	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.	57	114 95	66 50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The Company does not issue Annual Dividend policies.
No Deferred Dividend policies have as yet participated.

MANUFACTURERS LIFE.

[illegible]

SESSIONAL PAPER No. 9

15 Pay Life.....	27	49 50	29 50	.....	46 40	26 35	.....	.....	.....	30 70	87 00	.....	24 10	107 14
20 Pay Life.....	30	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year Endowment.....	25	30 00	21 00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	21	66 50	27 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	23	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	25	48 50	23 35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	26	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	28	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	31	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life.....	35	27 95	22 15	27 95	26 95	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	33	45 75	30 40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	37	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	35	37 75	27 40	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	36	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	33	50 05	26 25	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life.....	43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	46	40 30	30 85	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	48	77 60	45 60	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	45	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	47	49 65	35 75	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	45	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	44	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary Life.....	46	55 80	34 35	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	58	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The Company does not issue Annual Dividend policies.

*Dividends in excess of H= 3½ per cent reserves.

†Dividends in excess of H= 4 per cent reserves. On policies continued in force the difference between the H= 4 per cent reserve and the H=3½ per cent reserve, the Company's basis as at Dec. 31, 1914, is made up out of unapportioned surplus.

NATIONAL LIFE.

Kind of Policy.	Age at issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		15 years.		20 years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.				
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.				
15 Pay Life.....	22																				
20 Pay Life.....	29	32 05	16 20																		
10 Year Endowment.	35																				
15 Year Endowment.	37																				
Ordinary Life.....	43	35 60	19 58																		
15 Pay Life.....	50																				
10 Year Endowment.	43																				
15 Year Endowment.	54																				

The Company has not issued Annual Dividend policies.

*Dividends in excess of Hm. 3 $\frac{1}{2}$ per cent reserves.

SESSIONAL PAPER No. 9

SOVEREIGN LIFE.

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Endowment at 75, 20 Payment	25	32 50	5 94	.....	.....	.....	.....	.....	.....	.....	.....
Endowment at 75, 20 Payment	31	.....	.....	33 92	6 34	.....	.....	.....	.....	.....	.....
	34	38 55	6 54	.....	.....	.....	.....	.....	.....	.....	.....
Endowment at 75	52	58 35	8 27	.....	.....	.....	.....	.....	.....	.....	.....

No Quinquennial Dividend Policies have as yet participated.

No Deferred Dividend Policies completed their dividend periods during the year 1914.

5 GEORGE V., A. 1915

SUN

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING YEAR.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 25	4 80	21 85	5 35						
	26										
10 Pay Life.....	25	50 00	7 85								
	27										
15 Pay Life.....	23										
	25	36 35	6 00								
	26										
20 Pay Life.....	22							28 40	7 45		
	24										
	25	30 70	5 75	30 00	6 05	30 00	6 90				
	30									33 20	9 75
10 Year Endowment.....	30			104 60	15 90						
15 Year Endowment.....	21										
	26										
20 Year Endowment.....	22					48 15	10 40				
	24			48 35	8 65						
	25	49 15	7 55								
Ordinary Life.....	31					24 90	6 45				
	34			27 10	6 25						
	35	27 90	5 85								
	36										
10 Pay Life.....	31										
	35										
15 Pay Life.....	34										
	35										
	37										
	38			46 75	8 30						
20 Pay Life.....	35	36 95	6 30	36 95	7 25	36 95	8 30				
10 Year Endowment.....	33										
	36	107 20	12 95								
15 Year Endowment.....	32	68 30	9 15								
	34			68 10	11 20						
	35										
	37										
20 Year Endowment.....	34			50 30	9 00						
	35										
	36										
	37	51 60	7 75								
Ordinary Life.....	44	37 50	7 20	37 45	7 95						
	45										
	46									40 30	11 10
10 Pay Life.....	41										
	45										
15 Pay Life.....	45										
	47										
	48										
20 Pay Life.....	41									42 35	11 85
	42					43 40	9 30				
	44										
	45	47 20	7 60	46 95	8 60						
10 Year Endowment.....	46										
15 Year Endowment.....	44	71 30	9 10								
	45										
	49										
20 Year Endowment.....	44										
	45	55 05	7 85								

SESSIONAL PAPER No. 9
LIFE.

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS
ALLOTMENT.

Dividend Period.

First period.		Second period.		Third period.		Fourth period.		Fifth period.	
Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
21 30	22 65	21 30	26 80	20 50	28 60	17 85	24 35	17 85	30 20
47 60	32 05			45 45	33 70	38 95	37 55		
34 45	27 90			33 75	44 25				
						23 65	33 20		
30 00	24 15	30 00	31 95	28 00	34 95			24 25	40 00
				66 55	93 30				
66 75	40 25								
		48 35	47 15						
48 50	31 10			48 25	65 65	44 05	76 05		
		27 10	32 35						
27 95	27 20			27 15	36 90	24 80	35 65		
53 65	35 30							25 75	44 90
						47 70	44 45		
43 80	33 05			41 20	53 30	35 65	43 50		
								38 65	51 10
36 95	28 40	36 95	38 25	35 00	43 50	31 55	46 10	31 55	49 15
105 05	54 80								
68 10	41 25			68 70	94 85				
		68 80	65 50						
50 55	32 60	50 55	48 85	50 45	67 40				
						46 60	78 05		
38 85	33 95	38 85	42 55	38 10	48 70			36 50	61 30
66 05	42 35					38 10	54 35		
								62 50	58 90
57 85	39 80							48 70	58 90
				57 30	70 00				
		45 70	44 60						
46 95	33 45			45 40	54 25	42 60	61 20		
108 60	56 20								
71 85	42 70								
		74 50	67 40						
				54 45	69 30				
55 05	34 55	55 05	50 75			51 20	80 50		

DEPARTMENT OF INSURANCE

5 GEORGE V., A. 1915

SUN

[illegible]

SESSIONAL PAPER No. 9

LIFE—Continued.

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.

Dividend Period.

First period.		Second period.		Third period.		Fourth period.		Fifth period.	
Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
								49 75	78 85
		53 25	54 30			54 75	75 10		
58 10	46 40			57 65	68 00				
						74 35	59 85		
85 40	49 05								
55 75	38 00								
		61 50	55 50	60 50	67 45				
				80 50	99 70				
66 40	40 05								

5 GEORGE V., A. 1915

SUN LIFE—Concluded.

Kind of Policy.	Age at Issue.	*DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
		Dividend Period.					
		10 Years.		15 Years.		20 Years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	24					17 30	122 10
	28			22 20	130 20		
10 Pay Life.....	21	44 30	40 00				
	23			41 80	89 89		
	26					38 00	60 20
15 Pay Life.....	25			33 05	112 35		
	26					29 05	94 20
20 Pay Life.....	25					24 25	109 55
	27	31 25	39 68				
10 Year Endowment.....	28	104 35	156 00				
15 Year Endowment.....	27			67 20	263 85		
20 Year Endowment.....	25					44 05	243 65
Ordinary Life.....	34			26 35	146 25		
	35					24 80	191 65
	39	31 60	43 27				
10 Pay Life.....	31	53 65	53 95				
	34					46 45	100 75
	36			55 45	129 24		
15 Pay Life.....	34			40 25	137 80	35 65	143 80
20 Pay Life.....	31	34 40	44 00				
	35					31 55	178 05
10 Year Endowment.....	36	105 60	157 00				
15 Year Endowment.....	35			68 70	276 75		
20 Year Endowment.....	35					46 30	262 55
Ordinary Life.....	44					35 00	320 15
	49			44 55	230 25		
10 Pay Life.....	44			67 00	168 12		
15 Pay Life.....	45			50 80	175 10		
20 Pay Life.....	41	42 35	59 10				
	45					42 60	318 55
10 Year Endowment.....	42	106 90	159 00				
15 Year Endowment.....	45			72 45	310 55		
20 Year Endowment.....	42					49 15	302 45
Ordinary Life.....	53					52 15	629 00
	58			65 25	387 10		
15 Pay Life.....	55			70 65	311 70		

*The Deferred Dividends paid in 1914, are in the case of policies with 15 and 20 year dividend periods the excess of the total cash settlement over the Om (5) 3½ per cent reserve, and in the case of policies with 10 year dividend period are the excess of the total cash settlement over the higher special reserve voluntarily guaranteed and held by the Company against such Deferred Dividend policies.

5 GEORGE V., A. 1915

LONDON AND LANCASHIRE LIFE (CANADIAN BUSINESS).

Kind of Policy.	Age at issue.	CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912).										CASH VALUES OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED BONUS POLICIES COMPLETING THEIR DEFERRED PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		15 years.		20 years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.	24																				
	28																				
	29	23 65	7 30					21 15	9 73	18 72	9 72										
15 Pay Life.	21	33 25	6 07																		
	23																				
	30							35 90	10 25					30 51	32 63						
20 Pay Life.	23																				
	24																				
	25	30 00	6 55			25 96	8 52									25 36	58 30				
	26																				
15 Year Endowment.	25																				
20 Year Endowment.	21																				
	22																				
	24	47 85	15 20																		
	26					44 00	22 67	42 45	25 00												
Ordinary Life.	32																				
	33					24 03	10 35			24 03	12 40										
	36	28 30	9 00					24 00	11 12												
10 Pay Life.	32																				
15 Pay Life.	34									50 57	12 40										
	40													39 53	43 20						
20 Pay Life.	33									45 96	14 70										
	35																				
	36	36 45	8 75	36 45	9 78	34 86	11 53									32 26	77 53				

SESSIONAL PAPER No. 9

[illegible]

NORTH BRITISH AND MERCANTILE (CANADIAN BUSINESS).

Kind of Policy.		Age at Issue.	CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1910).									
			Dividend Period.									
			First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.	
			Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
			\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....		29½										
20 Year Endowment.....		21										
Ordinary Life.....		40										
20 Pay Life.....		32										
		38										
Endowment at 55.....		33	45 90	40 63			33 05	35 98			31 78	60 84
Ordinary Life.....		45	36 40	34 16								
20 Pay Life.....		42	41 26	32 06								
Endowment at 60.....		44	66 26	47 59							37 54	58 84
15 Year Endowment.....		53	77 29	51 44								

SESSIONAL PAPER No. 9

PHOENIX ASSURANCE CO. LTD. (CANADIAN BUSINESS).

CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED
AT LAST PREVIOUS ALLOTMENT.

Kind of Policy.	Age at Issue.	Company's* Fund.		Dividend Period. *British Empire Fund.							
				First Period.		Second Period.		Third Period.		Fourth Period.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 90	21 17							20 00	41 30
10 Pay Life.....	27									39 50	40 28
15 Pay Life.....	26	38 85	21 17							29 60	40 28
	26			38 30	37 01			34 30	33 68		
20 Pay Life.....	29										
	25									25 51	41 30
	27										
	28			32 12	37 97						
20 Year Endowment.....	22	34 00	23 34								
	25					47 30	73 27				
	27	49 75	43 93					47 30	95 00		
	28			49 00	59 73						
Ordinary Life.....	33					24 07	37 33				
	34							24 50	43 39	25 16	49 98
	35	27 90	27 17								
15 Pay Life.....	37										
	34			44 16	44 31						
	35	45 40	27 17								
20 Pay Life.....	38							41 70	42 34		
	31									30 10	40 28
	32									29 07	46 63
	34					30 15	44 31				
	35½	38 10	27 89								

PHOENIX ASSURANCE CO. LTD. (CANADIAN BUSINESS)—*Concluded.*

Kind of Policy.	Age at Issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.											
		*Company's Fund.		Second Period.		Third Period.		Fourth Period.		Fifth Period.			
		First Period.		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.		
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.		
15 Year Endowment.	39	50 35	44 27	69 35	73 45								
20 Year Endowment.	32												
	33												
	35							48 20	95 00				
Ordinary Life	45	38 05	35 14										
	47					39 07	52 25			35 44	61 34		
	48			43 50	62 82								
10 Pay Life.	50	80 40	39 78										
15 Pay Life.	43							47 30	53 40				
20 Pay Life.	41							38 20	51 12				
	46	47 60	36 04										
15 Year Endowment.	43												
20 Year Endowment.	43					52 04	7 3 85						
Ordinary Life	51									45 06	67 80		
	54	52 95	43 72										
15 Year Endowment.	55	78 25	55 76										
20 Year Endowment.	53							60 70	95 00				

*All Canadian policies issued prior to July, 1903, are British Empire; and consequently only one quitclaim has been completed since the issue of policies in the Company's Fund. The distribution in the Company's Fund was made at Dec. 31, 1910; and the last distribution in the British Empire Fund was made at Dec. 31, 1911.

SESSIONAL PAPER No. 9

ROYAL INSURANCE CO. (CANADIAN BUSINESS).

Kind of Policy.	Age at Issue.	CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1909).										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON DEFERRED BONUS POLICIES COMPLETING THEIR DEFERRED PERIODS DURING THE YEAR.	
		Dividend Period.										10 Years.	
		First Period.		Second period.		Third period.		Fourth period.		Fifth period.		10 Years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	22 35	22 50	22 08	24 00								
	25½												
	26												
20 Pay Life.....	29	33 50	22 50	33 50	22 88	24 30	31 50	22 62	31 50	24 30	38 25		
10 Year Endowment.....	25												
20 " ".....	24												
	26	49 58	47 25									103 26	150 70
Ordinary Life.....	33	26 70	26 63							28 08	45 38		
	35												
20 Pay Life.....	40	39 34	28 13					32 04	42 75				
20 Year Endowment.....	35	50 88	43 87										
	33½					51 67	61 00						
	36												
Ordinary Life.....	44	36 08	34 88										
15 Pay Life.....	50												
20 " ".....	43½			53 00	36 38					44 12	55 13		
20 Year Endowment.....	43	45 84	33 75										
	43½												
Ordinary Life.....	55½	56 63	45 38										

No Deferred Bonus Policies of 15 and 20 year deferred periods have as yet participated.

STANDARD LIFE, (CANADIAN BUSINESS).

Kind of Policy.	Age at Issue.	CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										CASH VALUES OF REVERSIONARY BONUSES, PER \$1,000 OF INSURANCE DECLARED IN 1913 UPON RESERVED BONUS POLICIES COMPLETING THEIR DEFERRED PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		15 Years.		20 Years.							
		\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Ordinary Life.....	25	21 50	22 87	21 50	25 20	19 84	27 82	19 84	30 82	19 84	34 27	19 84	55 85	19 84	102 51						
10 Pay Life.....		52 30	22 87	52 30	25 20	42 04	27 82	42 04	30 82	42 04	34 27	42 04	55 85	42 04	102 51						
15 ".....		38 70	22 87	38 70	25 20	32 04	27 82	32 04	30 82	32 04	34 27	32 04	55 85	32 04	102 51						
20 ".....		32 10	22 87	32 10	25 20	27 36	27 82	27 36	30 82	27 36	34 27	27 36	55 85	27 36	102 51						
15 Year Endowment.....		67 10	46 81	67 10	57 38	62 81	68 81	62 81	68 81	62 81	68 81	62 81	147 96	62 81	224 63						
20 ".....		49 80	39 86	49 80	47 58	47 19	57 37	47 19	68 81	47 19	68 81	47 19	147 96	47 19	224 63						
Ordinary Life.....	35	21 90	27 82	21 90	30 82	26 24	34 27	26 24	38 32	26 24	42 75	26 24	65 41	26 24	119 48						
10 Pay Life.....		61 90	27 82	61 90	30 82	51 34	34 27	51 34	38 32	51 34	42 75	51 34	65 41	51 34	119 48						
15 ".....		46 00	27 82	46 00	30 82	39 37	34 27	39 37	38 32	39 37	42 75	39 37	65 41	39 37	119 48						
20 ".....		38 50	27 82	38 50	30 82	33 83	34 27	33 83	38 32	33 83	42 75	33 83	65 41	33 83	119 48						
15 Year Endowment.....		69 00	47 81	69 00	57 41	64 60	68 81	64 60	68 81	64 60	68 81	64 60	147 96	64 60	224 63						
20 ".....		51 80	41 32	51 80	48 56	49 26	58 12	49 26	68 81	49 26	68 81	49 26	147 96	49 26	224 63						
Ordinary Life.....	45	37 30	34 27	37 30	38 32	36 40	42 75	36 40	47 06	36 40	51 30	36 40	78 39	36 40	139 60						
10 Pay Life.....		73 80	34 27	73 80	38 32	63 58	42 75	63 58	47 06	63 58	51 30	63 58	78 39	63 58	139 60						
15 ".....		55 40	34 27	55 40	38 32	49 14	42 75	49 14	47 06	49 14	51 30	49 14	78 39	49 14	139 60						
20 ".....		47 00	34 27	47 00	38 32	42 83	42 75	42 83	47 06	42 83	51 30	42 83	78 39	42 83	139 60						
15 Year Endowment.....		71 50	49 31	71 50	58 35	67 08	68 81	67 08	68 81	67 08	68 81	67 08	147 96	67 08	224 63						
20 ".....		55 30	42 78	55 30	49 87	52 73	58 68	52 73	68 81	52 73	68 81	52 73	147 96	52 73	224 63						
Ordinary Life.....	55	56 00	42 75	55 97	47 06	55 97	51 30	55 97	55 27	55 97	58 87	55 97	91 40	55 97	158 36						
10 Pay Life.....		91 30	42 75	91 30	47 06	82 50	51 30	82 50	55 27	82 50	58 87	82 50	91 40	82 50	158 36						
15 ".....		71 10	42 75	71 10	47 06	66 15	51 30	66 15	55 27	66 15	58 87	66 15	91 40	66 15	158 36						
20 ".....		62 70	42 75	62 70	47 06	59 87	51 30	59 87	55 27	59 87	58 87	59 87	91 40	59 87	158 36						
15 Year Endowment.....		80 00	50 88	80 00	59 06	75 47	68 81	75 47	68 81	75 47	68 81	75 47	147 96	75 47	224 63						

The Company does not issue Annual Dividend or 10 Year Deferred Dividend Policies.

These figures represent the complete schedule from which the profits on Canadian policies actually participating were ascertained. The company state that they are unable to furnish a list of such policies, but this will be supplied after the next quinquennial distribution.

ÆTNA LIFE. (CANADIAN BUSINESS).

[illegible]

SESSIONAL PAPER No. 9

Endt. at 85, 20 Payt.	44	46 87	5 57	45 67	6 52	48 09	8 62	46 82	9 60	60 22	10 06	46 82	43 11
45	46									85 43	5 78		
Ordinary Life.....	57												
10 Pay Life.....	57	113 97	10 48			111 42	16 42						
10 Year Endowment.....	56			115 31	13 66							111 42	84 90
15 Year Endowment.....	56												
34	78 17	7 92		78 17	9 89	78 26	12 24	78 26	14 30	73 22	11 28		
55													
56													
20 Year Endowment.....	54												
55				66 65	9 14	64 31	10 51	64 31	12 02	61 51	10 19	79 64	66 14
56	68 68	7 89										64 31	57 49
Endowment at 85.....	52							51 04	10 34			55 70	53 98
54													
55	59 09	7 43											
57				65 12	9 44								
Endt. at 85, 10 Payt.	59			104 24	13 06								
Endt. at 85, 15 Payt.	51			63 94	8 59								
53													
55	71 90	7 92										67 92	59 91
Endt. at 85, 20 Payt.	54			61 84	8 77	71 08	11 74						
56													

The Company does not issue Deferred Dividend Policies.

EQUITABLE LIFE (CANADIAN BUSINESS).

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Year of Issue of Policies.										Dividend Period.									
		1911.		1908.		1905.		1902.		1899.		*10 Years.		*15 Years.		*20 Years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
Ordinary Life.....	25	\$ e.	\$ c.	\$ e.	\$ c.	\$ e.	\$ c.	\$ e.	\$ c.	\$ e.	\$ c.	\$ e.	\$ c.	\$ e.	\$ c.	\$ e.	\$ c.	\$ e.	\$ c.	\$ e.	\$ c.
10 Pay Life.....	25	21 49	3 60	21 49	4 29	21 49	5 01	21 49	5 74	21 49	6 46			21 49	64 12	20 50	132 10				
15 Pay Life.....	25	51 67	7 20	51 67	9 32	51 67	11 61	51 67	5 56	51 67	5 86			51 67	88 93	43 50	117 84				
20 Pay Life.....	25	38 35	5 61	38 35	7 09	38 35	8 69	38 35	10 38	38 35	12 14			38 35	74 12	33 10	136 36				
10 Year Endowment.....	25	31 83	4 84	31 83	6 01	31 83	7 27	31 83	8 59	31 83	9 95					28 10	154 87				
15 Year Endowment.....	25	102 73	10 27	106 22	18 39	106 22	23 52														
20 Year Endowment.....	25	66 87	7 32	68 82	12 16	68 82	15 36	68 82	18 77	68 82	22 40										
Ordinary Life.....	35	49 33	5 89	50 53	9 12	50 53	11 35	50 53*	13 74	50 53	16 24			68 82	116 14						
10 Pay Life.....	35	28 11	4 76	28 11	5 72	28 11	6 73	28 11	7 75	28 11	8 74			28 11	86 52	27 10	180 50				
15 Pay Life.....	35	61 53	8 73	61 53	11 28	61 53	14 05	61 53	16 60	61 53	19 08			28 11	113 94	53 60	155 85				
20 Pay Life.....	35	45 91	6 88	45 91	8 68	45 91	10 63	45 91	12 68	45 91	14 80			45 91	97 55	41 00	180 64				
10 Year Endowment.....	35	38 34	5 08	38 34	7 43	38 34	8 97	38 34	10 58	38 34	12 22					35 00	205 43				
15 Year Endowment.....	35	105 87	12 44	107 70	18 98	107 70	24 17							107 70	95 11						
20 Year Endowment.....	35	69 52	8 84	70 50	12 78	70 50	16 01	70 50	19 48	70 50	23 17			70 50	136 86	50 90	256 56				
Ordinary Life.....	45	51 91	7 10	52 47	9 77	52 47	12 06	52 47	14 40	52 47	17 03					39 10	293 16				
10 Pay Life.....	45	39 55	6 70	39 55	8 13	39 55	9 57	39 55	10 98	39 55	12 32			39 55	128 82	69 00	239 53				
15 Pay Life.....	45	75 57	11 02	75 57	14 15	75 57	17 53	75 57	20 88	75 57	23 82			75 57	158 46	93 40	280 22				
20 Pay Life.....	45	57 16	8 89	57 16	11 07	57 16	13 46	57 16	15 95	57 16	18 52			57 16	140 72	53 40	280 22				
10 Year Endowment.....	45	48 52	7 80	48 52	9 63	48 52	11 55	48 52	13 91	48 52	15 48					46 20	320 91				
15 Year Endowment.....	45	110 94	15 32	110 94	20 06	110 94	25 55							110 94	115 12						
20 Year Endowment.....	45	74 44	13 96	74 44	17 28	74 44	21 61	74 44	25 61	74 44	29 61					56 40	361 36				
Ordinary Life.....	55	57 34	8 86	57 32	11 09	57 32	13 49	57 32	15 99	57 32	18 57			74 44	177 78	61 60	691 59				
10 Pay Life.....	55	60 72	10 30	60 72	12 33	60 72	14 37	60 72	16 31	60 72	18 05			60 72	229 01	61 60	691 59				
15 Pay Life.....	55	96 66	14 59	96 66	18 42	96 66	22 57	96 66	26 66	96 66	30 66			91 08	233 22						
20 Pay Life.....	55	75 66	12 07	75 66	14 86	75 66	17 77	75 66	20 78	75 66	23 92			75 66	239 94	93 00	548 06				
Ordinary Life.....	55	60 69	11 01	60 69	13 34	60 69	15 72	60 69	18 09	60 69	20 40			75 66	239 94	74 40	661 78				
																66 69	724 55				

SESSIONAL PAPER No. 9

[illegible]

*Dividends in excess of American Experience 3 per cent reserves

Dividends in excess of American Experience 3 per cent reserves; 4 per cent reserves;

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
10 Pay Life.....	24	.....	.....	49 40	8 40	.....	.....	.....	.....	.....	.....
	25	49 45	5 31	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.....	25	30 12	3 50	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.....	26	.....	.....	49 30	7 04	.....	.....	.....	.....	.....	.....
20 Pay Life.....	34	35 75	4 25	.....	.....	.....	.....	.....	.....	.....	.....
	36	.....	.....	38 34	6 51	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	35	.....	.....	68 55	9 49	.....	.....	.....	.....	.....	.....

SESSIONAL PAPER No. 9

LIFE (CANADIAN BUSINESS).

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVI- DEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
Dividend Period.										Dividend Period.					
First period.		Second period.		Third period.		Fourth period.		Fifth. period.		10 Years.		15 Years.		*20 Years.	
Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
.....
.....
.....	28 10	113 67
.....
.....
.....
.....

*Dividend in excess of the Actuaries' 4 per cent reserve.

5 GEORGE V., A. 1915

METROPOLITAN LIFE (CANADIAN BUSINESS).

Kind of Policy.	Age at Issu.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1914.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25					26 70	8 02	26 70	8 82	25 12	9 04
10 Pay Life.....	25					54 70	10 94				
15 ".....	25					41 78	10 44	41 78	11 70		
20 ".....	25					35 00	9 80	35 00	10 86	32 76	9 82
Ordinary Life.....	35					34 40	10 32	34 00	11 36	32 50	11 70
10 ".....	35					64 00	12 80				
15 ".....	35					49 32	12 34	49 32	13 80		
20 ".....	35					41 76	11 70	41 76	12 94	39 52	11 86
Ordinary Life.....	45					47 42	14 22	47 42	15 64	45 10	16 24
10 Pay Life.....	45					77 18	15 44				
15 ".....	45					60 66	15 16	60 66	16 98		
20 ".....	45					52 50	14 68	52 50	16 28	50 44	15 14
Ordinary Life.....	55					70 48	21 14	70 48	23 26	67 54	24 32
10 Pay Life.....	55					96 74	19 34				
15 ".....	55					79 28	19 82	79 28	22 20		
20 ".....	55					71 58	20 04	71 58	22 18	69 78	20 94

All policies issued since 1906 are non-participating.

No Deferred Dividend or Quinquennial Dividend policies have been issued.

SESSIONAL PAPER No. 9

MUTUAL LIFE OF NEW YORK (CANADIAN BUSINESS).

		ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1914.											
Kind of Policy.	Age at Issue.	Year of Issue of Policies.											
		1911.		1908.		1905.		1902.		1899.			
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Ordinary Life.....	25	21 40	4 51	21 40	4 00	21 34	5 44	21 34	5 81	21 34	6 40	21 34	6 40
10 Year Endowment.....	25	51 67	8 87	51 67	10 53	47 77	10 87	47 77	9 37	47 77	3 61	47 77	3 61
15 ".....	25	38 35	6 94	38 35	8 04	35 99	8 45	35 99	9 37	35 99	10 65	35 99	10 65
20 ".....	25	31 83	5 99	31 83	6 83	30 25	7 27	30 25	7 97	30 25	8 98	30 25	8 98
10 Year Endowment.....	25	102 32	13 82	106 22	21 67	106 96	23 04	106 96	17 32	106 96	20 15	106 96	20 15
15 ".....	25	66 64	9 76	68 82	14 26	68 77	15 19	68 77	17 32	68 77	20 15	68 77	20 15
20 ".....	25	49 19	7 69	50 53	10 65	50 18	11 36	50 18	12 81	50 18	14 76	50 18	14 76
Ordinary Life.....	35	28 11	5 93	28 11	6 52	27 88	7 10	27 88	7 64	27 88	8 45	27 88	8 45
10 Year Endowment.....	35	61 53	10 76	61 53	12 76	57 72	13 25	57 72	4 19	57 72	4 48	57 72	4 48
15 ".....	35	45 91	8 51	45 91	9 84	43 65	10 36	43 65	11 49	43 65	13 06	43 65	13 06
20 ".....	35	38 34	7 41	38 34	8 43	36 87	8 96	36 87	9 84	36 87	11 08	36 87	11 08
10 Year Endowment.....	35	104 40	14 97	107 70	22 21	108 41	23 70	108 41	18 02	108 41	20 90	108 41	20 90
15 ".....	35	68 74	10 74	70 50	14 87	70 43	15 87	70 43	18 02	70 43	20 90	70 43	20 90
20 ".....	35	51 47	8 70	52 47	11 31	52 13	12 10	52 13	13 56	52 13	15 54	52 13	15 54
Ordinary Life.....	45	39 55	8 38	39 55	9 26	39 36	9 95	39 36	10 70	39 36	11 80	39 36	11 80
10 Year Endowment.....	45	75 57	13 60	75 57	16 01	72 32	16 78	72 32	5 20	72 32	5 53	72 32	5 53
15 ".....	45	57 16	10 93	57 16	12 56	55 33	13 26	55 33	14 65	55 33	16 61	55 33	16 61
20 ".....	45	48 52	9 68	48 52	10 94	47 42	11 62	47 42	12 69	47 42	14 22	47 42	14 22
10 Year Endowment.....	45	108 41	16 82	110 94	23 27	111 63	24 94	111 63	19 38	111 63	22 35	111 63	22 35
15 ".....	45	73 21	12 51	74 44	16 10	74 40	17 22	74 40	19 38	74 40	22 35	74 40	22 35
20 ".....	45	56 69	10 48	57 32	12 74	57 63	13 61	57 63	15 07	57 63	17 11	57 63	17 11
Ordinary Life.....	55	60 72	12 83	60 72	14 06	60 82	14 94	60 82	15 95	60 82	17 43	60 82	17 43
10 Year Endowment.....	55	96 66	18 05	96 66	20 88	94 37	22 10	94 37	6 30	94 37	6 62	94 37	6 62
15 ".....	55	75 66	13 00	75 66	16 89	74 71	17 89	74 71	19 56	74 71	22 01	74 71	22 01
20 ".....	55	66 69	13 70	66 69	15 19	66 30	16 10	66 30	17 37	66 30	19 24	66 30	19 24
10 Year Endowment.....	55	118 06	20 15	119 64	25 64	120 45	27 60	120 45	22 33	120 45	25 53	120 45	25 53
15 ".....	55	84 53	15 87	85 21	18 87	85 37	20 15	85 37	22 33	85 37	25 53	85 37	25 53
20 ".....	55	70 23	14 04	70 51	15 99	70 51	16 99	70 51	18 47	70 51	20 62	70 51	20 62

SESSIONAL PAPER No. 9

	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55
	70 95	87 21	52 13	51 12	50 90	86 85	39 10	88 06	52 13	112 83	52 13	202 39	50 90	339 65						
20 Year Endowment	52 13	65 83	39 36	64 38	39 10	75 80	39 10	88 06	39 36	97 50	39 36	171 57	39 10	320 70						
Ordinary Life	39 36	55 32	72 32	30 86	69 00	14 62	69 00	16 70	72 32	159 40	72 32	197 39	69 00	262 12						
10 Pay Life	72 32	92 22	52 54	84 09	53 40	14 62	53 40	16 70	55 33	231 51	55 33	231 51	55 10	314 12						
15 Pay Life	45	45	45	45	45	45	45	45	45	45	45	45	45	45						
20 Pay Life	58 42	77 73	46 09	74 49	44 80	83 98	46 20	16 70	60 10	140 72	60 10	140 72	46 20	361 75						
10 Year Endowment	47 42	64 33	113 43	140 54	72 77	114 46	72 77	114 46	111 63	233 46	48 82	209 50	46 20	361 75						
15 Year Endowment	113 43	140 54	72 77	114 46	72 77	114 46	72 77	114 46	73 80	160 90	73 80	160 90	73 80	160 90						
20 Year Endowment	74 40	94 57	56 29	90 15	56 40	103 65	56 29	90 15	36 29	128 14	56 29	232 53	56 40	424 83						
Ordinary Life	57 03	75 10	60 82	100 87	61 60	126 82	61 60	126 82	60 82	156 32	60 82	292 69	84 60	367 85						
10 Pay Life	60 82	86 01	94 57	39 27	93 00	19 12	93 00	21 99	94 57	224 62	94 57	296 38	84 60	367 85						
15 Pay Life	94 57	125 76	74 71	124 95	74 40	19 12	74 40	21 99	74 71	201 90	74 71	354 26	84 60	367 85						
20 Pay Life	77 33	106 44	66 30	110 37	56 90	112 31	56 90	112 31	66 30	167 39	66 30	167 39	66 60	627 96						
10 Year Endowment	66 30	92 45	82 24	136 43	63 50	123 91	63 50	123 91	120 45	277 05	120 45	277 05	66 60	627 96						
15 Year Endowment	123 48	162 90	85 37	114 93	63 50	123 91	63 50	123 91	85 37	205 99	85 37	401 56	68 90	624 64						
20 Year Endowment	85 37	114 93	70 51	97 41	70 51	97 41	70 51	97 41	70 51	175 91	70 51	175 91	68 90	624 64						

*No Quinquennial Dividend policies have been issued since 1906.

†Dividends in excess of American Experience 3 per cent reserves.

‡These dividends are in excess of the American Experience 3 per cent reserves and their payment is conditional on the assured furnishing evidence of insurability. Falling such evidence the dividends are reduced by the difference between the American Experience 3 per cent reserve and a higher special reserve varying according to age at issue and plan from 133 p.c. of the said reserve for age at issue 25, ordinary life, to 106 per cent for age at issue 55, 10 and 15 payment life.

§Dividends in excess of American Experience 4 per cent reserves.

5 GEORGE V., A. 1915

NEW YORK LIFE

Kind of Policy.	Age at Issue. *	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.			
		Year of Issue of Policies.			
		1911.		1908.	
		Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 49	3 65	21 49	4 05
10 Pay Life.....		51 67	7 60	51 67	9 27
15 ".....		38 35	5 86	38 35	6 96
20 ".....		31 83	5 00	31 83	5 83
10 Year Endowment.....		102 73	11 31	102 73	15 26
15 ".....		66 87	7 92	66 87	10 30
20 ".....		49 33	6 26	49 33	7 87
Ordinary Life.....	35	28 11	4 83	28 11	5 41
10 Pay Life.....		61 53	9 20	61 53	11 20
15 ".....		45 91	7 16	45 91	8 49
20 ".....		38 34	6 16	38 34	7 18
10 Year Endowment.....		105 87	13 45	105 87	17 40
15 ".....		69 52	9 41	69 52	11 78
20 ".....		51 91	7 46	51 91	9 08
Ordinary Life.....	45	39 55	6 82	39 55	7 69
10 Pay Life.....		75 57	11 56	75 57	13 97
15 ".....		57 16	9 14	57 16	10 76
20 ".....		48 52	8 01	48 52	9 26
10 Year Endowment.....		111 03	16 30	111 03	20 22
15 ".....		74 48	11 45	74 48	13 82
20 ".....		57 34	9 18	57 34	10 81
Ordinary Life.....	55	60 72	10 43	60 72	11 64
10 Pay Life.....		96 66	15 17	96 66	18 00
15 ".....		75 66	12 40	75 66	14 28
20 ".....		66 69	11 22	66 69	12 69
10 Year Endowment.....		121 48	20 02	121 48	23 88
15 ".....		85 98	14 41	85 98	16 73
20 ".....		70 81	12 01	70 81	13 66

The Company did not issue Annual Dividend policies in Canada for many years prior to 1906.

5 GEORGE V., A. 1915

NEW YORK LIFE. (CANADIAN BUSINESS)—*Concluded.*

Kind of Policy.	Age at Issue.	DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR					
		Dividend Period.					
		*10 Years.		*15 Years.		‡20 Years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	25	21 49	62 45			20 50	145 20
10 Pay Life.....		51 67	102 24	51 67	151 95	43 50	126 42
15 ".....				38 35	172 90		
20 ".....		31 83	79 73	31 83	156 25	28 10	185 31
10 Year Endowment.....		106 22	175 95				
15 ".....				68 82	270 99		
20 ".....		50 53	101 29	50 53	215 92	48 70	309 78
Ordinary Life.....	35	28 11	66 77	28 11	134 62	27 10	171 12
10 Pay Life.....		61 53	110 81	61 53	169 59	53 60	147 00
15 ".....				45 91	190 27	41 00	201 91
20 ".....		38 34	83 60	38 34	168 01	35 00	218 01
10 Year Endowment.....		107 70	177 16				
15 ".....				70 50	276 16		
20 ".....		52 47	101 99	52 47	217 62	50 90	325 52
Ordinary Life.....	45	39 55	75 33	39 55	158 56	39 10	249 03
10 Pay Life.....		75 57	124 48	75 57	201 14	69 00	201 37
15 ".....				57 16	223 08		
20 ".....		48 52	89 44	48 52	193 25	46 20	296 01
10 Year Endowment.....		110 94	179 34				
15 ".....				74 44	290 20		
20 ".....		57 32	101 49	57 32	229 01	56 40	379 34
Ordinary Life.....	55	60 72	106 91	60 72	246 88	61 60	530 84
10 Pay Life.....		96 66	158 78	96 66	286 77		
10 Year Endowment.....		119 64	200 31				
15 ".....				85 21	363 67		
20 ".....						71 10	627 83

*Dividends in excess of American Experience 3 per cent reserves.

‡Dividends on Ordinary Life plans in excess of American Experience 3 per cent reserves, and on all other plans in excess of Actuaries' 4 per cent reserves.

SESSIONAL PAPER No. 9

STATE LIFE. (CANADIAN BUSINESS).

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.									
		Year of Issue of Policies.									
		1911.		1908.		1905.		1902.		1899.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	29	23 60	3 79								
20 Pay Life.....	29	33 90	4 16	33 90	5 03						
20 Pay Life.....	32					35 87	6 43				
	35	38 09	4 53								
	39			41 52	6 09						
20 Year Endowment.....	40	53 43	5 57								
Ordinary Life.....	41					33 93	6 30				
	43			36 45	5 92						
10 Pay Life.....	47			78 83	10 65						
20 Pay Life.....	45	48 09	5 78								
15 Year Endowment.....	45			72 90	9 87						
Ordinary Life.....	52					52 64	10 50				
15 Year Endowment.....	51	78 40	8 44								

UNITED STATES LIFE (CANADIAN BUSINESS).

Kind of Policy.	Age at issue.	QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.									
		Dividend Period.										Dividend Period.									
		First period.		Second period.		Third period.		Fourth period.		Fifth period.		10 years.		*15 years.		20 years.					
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.....	26	20 40	7 65															20 40	40 00		
10 Pay Life.....	27																	44 22	63 00		
20 Pay Life.....	25																	27 39	54 00		
	27	28 50	2 28																		
20 Year Endowment.....	28																	48 15	99 00		
Ordinary Life.....	35	26 38	9 90																		
20 Pay Life.....	39																	37 78	74 00		
20 Year Endowment.....	38	50 86	38 15	50 86	18 98																
Ordinary Life.....	45							37 97	14 24												
15 Pay Life.....	49																				
40 Year Endowment.....	43											108 08	68 00	58 95	97 00						
15 Year Endowment.....	46													72 86	109 00						

The Company does not issue Annual Dividend policies.

*Dividends in excess of Actuaries' 4 per cent reserves.

UNION MUTUAL LIFE (CANADIAN BUSINESS).—Concluded.

Kind of Policy.	Age at Issue.	ANNUAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED DURING THE YEAR.										DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED DIVIDEND POLICIES COMPLETING THEIR DIVIDEND PERIODS DURING THE YEAR.					
		Year of Issue of Policies.										Dividend Period.					
		1911.		1908.		1905.		1902.		1899.		10 years.		15 years.		20 years.	
		Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.	Prem.	Div.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Ordinary Life.	38	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	42	.....	.....	.....	.....	52 12	7 32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	45	.....	.....	38 86	4 86	38 86	6 07	.....	.....	34 70	5 20	.....	.....	.....	.....	.....	.....
	47	42 04	4 08	.....	.....	.....	.....	44 57	8 50	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life.	48	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	49	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	48	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	41	.....	.....	.....	.....	.....	.....	43 82	7 83	.....	.....	.....	.....	58 00	154 23	40 40	201 15
10 Year Endowment.	44	.....	.....	40 13	5 35	46 13	6 85	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	45	47 30	4 10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	42	107 26	6 35	109 15	10 32	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	46 20	188 71
	46	.....	.....	70 87	7 17	.....	.....	.....	.....	.....	.....	111 97	121 41	72 00	175 85	.....	.....
15 Year Endowment.	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	42	.....	.....	.....	.....	70 87	9 70	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	43	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	47	73 90	5 34	.....	.....	54 00	7 66	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year Endowment.	42	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	44	55 26	4 34	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	52	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	54	56 03	5 80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ordinary.	55	.....	.....	.....	.....	59 66	9 90	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	56	.....	.....	62 57	8 44	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	56	76 34	6 87	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	54	.....	.....	.....	.....	62 97	9 92	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Pay Life.	56	.....	.....	.....	.....	85 04	12 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	54	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Pay Life.	54	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year Endowment.	56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	56	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

There are no Quinquennial Dividend policies in force.
† Dividends in excess of Actuaries' 4 per cent reserves.





