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Fifth Census of Canada, 1911—Volume VI—Occupations of the people.

CONTENTS OF VOLUME 1.

(This volume is bound in three parts.)

1. Report of the Auditor General for the year ended 31st March, 1915, Volume I, Parts a b and A to L; Volume III, Parts V to Z. Presented by Sir Thomas White, February 7 1916.
Printed for distribution and sessional papers.
1. Report of the Auditor General for the year ended 31st March, 1915, Volume II, Parts M to U. Presented by Sir Thomas White, February 10, 1916.
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1. Report of the Auditor General for the year ended 31st March, 1915, Volume IV, part ZZ. Presented by Sir Thomas White, February 14, 1916.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 2.

2. The Public Accounts of Canada for the fiscal year ending March 31, 1915. Presented by Sir Thomas White, February 1, 1916. . . . *Printed for distribution and sessional papers.*
3. Estimates of sums required for the service of the Dominion for the year ending March 31, 1917. Presented by Sir Thomas White, 1916.
Printed for distribution and sessional papers.
4. Supplementary Estimates of sums required for the service of the Dominion for the year ending March 31, 1916. Presented by Sir Thomas White, 1916.
Printed for distribution and sessional papers.
5. Supplementary Estimates of sums required for the service of the Dominion for the year ending March 31, 1917. Presented by Sir Thomas White, 1916.
Printed for distribution and sessional papers.
- 5a. Further Supplementary Estimates for the service of the Dominion for the year ending March 31, 1917. Presented by Sir Thomas White, 1916.
Printed for distribution and sessional papers.
- 5b. Further Supplementary Estimates for the fiscal year ending March 31, 1917. Presented by Sir Thomas White, May 1916. . . . *Printed for distribution and sessional papers.*

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6. List of Shareholders in the Chartered Banks of the Dominion of Canada as on December 31, 1915. Presented by Sir Thomas White, February 1, 1916.
Printed for distribution and sessional papers.

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7. Report on certified cheques, drafts or bills of exchange, dividends, remaining unpaid and unclaimed balances in Chartered Banks of the Dominion of Canada, for five years and upwards prior to December 31, 1915. Presented by Sir Thomas White, February 1, 1916.
Printed for distribution and sessional papers.

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(This volume is bound in two parts.)

8. Report of the Superintendent of Insurance for the year 1915. Presented by Sir Thomas White, 1916.*Printed for distribution and sessional papers.*
9. Abstract of Statements of Insurance Companies in Canada for the year ended December 31 1915. Presented by Sir Thomas White, April 10, 1916.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 6.

10. Report of the Department of Trade and Commerce for the fiscal year ended March 31, 1915: Part I.—Canadian Trade (Imports in and Exports from Canada). Presented by Sir George Foster, January 13, 1916. . . .*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 7.

- 10a. Report of the Department of Trade and Commerce for the fiscal year ended March 31, 1915: Part II.—Canadian Trade with (1) France, (2) Germany, (3) United Kingdom, (4) United States. Presented by Sir George Foster, 1916.
Printed for distribution and sessional papers.
- 10b. Report of the Department of Trade and Commerce for the fiscal year ended March 31, 1915: Part III.—Canadian Trade with foreign countries (except France, Germany, the United Kingdom and United States). Presented by Sir George Foster, 1916.
Printed for distribution and sessional papers.
- 10c. Report of the Department of Trade and Commerce for the fiscal year ended March 31, 1916: (Part IV.—Miscellaneous Information.) Presented by Sir George Foster, 1916.
Printed for distribution and sessional papers.
- 10d. Report of the Grain Commissioners for Canada. (Part V.) Presented by Sir George Foster, 1916.*Printed for distribution and sessional papers.*

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- 10e. Report of the Department of Trade and Commerce for the fiscal year ended March 31, 1915: Part VI.—Subsidized Steamship Services, with statistics showing steamship traffic to December 31, 1915, and Estimates for the fiscal year 1916-17. Presented by Sir George Foster, 1916.*Printed for distribution and sessional papers.*
- 10f. Report of Trade and Commerce for the fiscal year ended March 31, 1915: Part VII.—Trade of Foreign Countries, Treaties and Conventions. Presented by Sir George Foster, 1916.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 9.

11. Report of the Department of Customs for the year ended March 31, 1915. Presented by Hon. Mr. Reid, January 18, 1916.*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 10.

- 12, 13, 14. Reports, Returns and Statistics of the Inland Revenue of the Dominion of Canada, for the year ended March 31, 1915. Part I.—Excise. Part II.—Inspection of Weights and Measures, Gas and Electricity. Part III.—Adulteration of Food. Presented by Hon. Mr. Patenaude, February 18, 1916. . . .*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 11.

- 15.** Report of the Minister of Agriculture for the Dominion of Canada, for the year ended March 31, 1915. Presented by Hon. Mr. Burrell, January 20, 1916.
Printed for distribution and sessional papers.
- 15a.** Report of the Dairy and Cold Storage Commissioner for the fiscal year ending March 31, 1915. (Dairying, Fruit, Extension of Markets and Cold Storage.) Presented by Hon. Mr. Burrell, February 1, 1916.*Printed for distribution and sessional papers.*
- 15b.** Report of the Veterinary Director General for the year ending March 31, 1915. Presented by Hon. Mr. Burrell, 1916.*Printed for distribution and sessional papers.*
- 15c.** Report on "The Agricultural Instruction Act," 1914-15, pursuant to Section 8, Chapter 5 of 3-4 George V. Presented by Hon. Mr. Burrell January 24, 1916.
Printed for distribution and sessional papers.

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- 16.** Report of the Director and Officers of the Experimental Farms for the year ending March 31, 1915. Presented by Hon. Mr. Burrell, January 31, 1916.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 13.

- 17.** Criminal Statistics for the year ended September 30, 1914. (Appendix to the Report of the Minister of Trade and Commerce for the year 1914.) Presented by Sir George Foster, 1916.*Printed for distribution and sessional papers.*
- 18.** Return of By-elections for the House of Commons of Canada held during the year 1915. Presented by Hon. Mr. Speaker, 1916. . . .*Printed for distribution and sessional papers.*

CONTENTS OF VOLUME 14.

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- 19.** Report of the Minister of Public Works on the works under his control for the fiscal year ended March 31, 1915. Presented by Hon. Mr. Rogers, January 13, 1916.
Printed for distribution and sessional papers.
- 19a.** Ottawa River Storage for year 1915.*Printed for distribution and sessional papers.*
- 19b.** Interim Report of the Commission appointed to examine into certain general conditions of Transportation bearing on the economic problem of the proposed Georgian Bay Canal. Presented by Hon. Mr. Rogers, April 14, 1916.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 15.

- 20.** Annual Report of the Department of Railways and Canals, for the fiscal year from April 1, 1914, to March 31, 1915. Presented by Hon. Mr. Cochrane, February 2, 1916.
Printed for distribution and sessional papers.
- 20a.** Canal Statistics for the season of navigation, 1915. Presented by Hon. Mr. Reid, May 17, 1916.*Printed for distribution and sessional papers.*
- 20b.** Railway Statistics of the Dominion of Canada, for the year ended June 30, 1915. Presented by Hon. Mr. Cochrane, April 4, 1916. . . .*Printed for distribution and sessional papers.*

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- 20c.** Tenth Report of the Board of Railway Commissioners for Canada, for the year ending March 31, 1915. Presented by Hon. Mr. Cochrane, February 2, 1916.
Printed for distribution and sessional papers.
- 20d.** Telephone Statistics of the Dominion of Canada, for the year ended June 30, 1915. Presented by Hon. Mr. Cochrane, April 13, 1915.
Printed for distribution and sessional papers.
- 20e.** Express Statistics of the Dominion of Canada, for the year ended June 30, 1915. Presented by Hon. Mr. Cochrane, April 13, 1916. . . .*Printed for distribution and sessional papers.*
- 20f.** Telegraph Statistics of the Dominion of Canada, for the year ended June 30, 1915. Presented by Hon. Mr. Cochrane, May 16, 1916.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 17.

21. Forty-eighth Annual Report of the Department of Marine and Fisheries, for the year 1914-1915.—Marine. Presented by Hon. Mr. Hazen, January 13, 1916.
Printed for distribution and sessional papers.
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 December 31, 1915. Presented by Hon. Mr. Hazen, 1916.*Printed for distribution and sessional papers.*
23. Supplement to the Forty-eighth Annual Report of the Department of Marine and Fisheries for the fiscal year 1914-15. Marine.—Steamboat Inspection Report.
Printed for distribution and sessional papers.

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24. Report of the Postmaster General for the year ended March 31, 1915. Presented by Hon. Mr. Casgrain, January 13, 1916.*Printed for distribution and sessional papers.*

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25. Annual Report of the Department of the Interior for the fiscal year ending March 31, 1915. Presented by Hon. Mr. Roche, January 13, 1916.
Printed for distribution and sessional papers.
- 25b. Annual Report of the Topographical Surveys Branch of the Department of the Interior, 1914-15. Presented by Hon. Mr. Roche, May 1, 1916.
Printed for distribution and sessional papers.

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- 25c. Report of progress of stream measurements for the calendar year 1915. Presented by Hon. Mr. Roche, 1916.*Printed for distribution and sessional papers.*
- 25d. Fourteenth Report of the Geographic Board of Canada for year ended March 31, 1915.
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- 25e. British Columbia Hydrographic Surveys*Printed for distribution and sessional papers.*
- 25f. Manitoba Hydrographic Surveys, 1912-14. . . .*Printed for distribution and sessional papers.*
- 25g. Report of the Chief Medical Officer Department of the Interior, for 1915.
Printed for distribution and sessional papers.

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26. Summary Report of the Geological Survey Department of Mines, for the calendar year 1914. Presented by Hon. Mr. Roche, 1916.
Printed for distribution and sessional papers.
- 26a. Summary Report of the Mines Branch for the calendar year 1914. Presented by Hon. Mr. Roche, 1916.*Printed for distribution and sessional papers.*

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27. Report of the Department of Indian Affairs for the year ended March 31, 1915. Presented by Hon. Mr. Roche, January 19, 1916. . . .*Printed for distribution and sessional papers.*
28. Report of the Royal Northwest Mounted Police, 1915. Presented by Sir Robert Borden, January 19, 1916.*Printed for distribution and sessional papers.*

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29. Report of the Secretary of State of Canada for the year ended March 31, 1915. Presented by Hon. Mr. Blondin, February 28, 1916.
Printed for distribution and sessional papers.
- 29a. Report of the work of the Public Archives for the year 1914. Presented, 1916.
Printed for distribution and sessional papers.

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30. The Civil Service List of Canada for 1915. Presented by Hon. Mr. Patenaude 1916.
Printed for distribution and sessional papers.
31. Annual Report of the Civil Service Commission of Canada for the year ended August 31, 1915. Presented by Hon. Mr. Patenaude, 1916.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 26.

- 32.** Annual Report of the Department of Public Printing and Stationery for the fiscal year ended March 31, 1915. Presented by Hon. Mr. Blondin, March 20, 1916.
Printed for distribution and sessional papers.
- 33.** Report of the Secretary of State for External Affairs for the year ended March 31, 1915. Presented by Sir Robert Borden, February 23, 1916.
Printed for distribution and sessional papers.
- 34.** Report of the Minister of Justice as to Penitentiaries of Canada for the fiscal year ending March 31, 1915.*Printed for distribution and sessional papers.*
- 35.** Report of the Militia Council for the Dominion of Canada, for the fiscal year ending March 31, 1915. Presented by Sir Sam Hughes, February 21, 1916.
Printed for distribution and sessional papers.
- 35a.** Employment for the Expeditionary Forces after the war. Presented, 1916.
Printed for distribution and sessional papers.
- 36.** Report of the Department of Labour for the fiscal year ending March 31, 1915. Presented by Hon. Mr. Crothers, January 25, 1916.
Printed for distribution and sessional papers.
- 36a.** Eighth Report of the Registrar of Boards of Conciliation and Investigations of the proceedings under "The Industrial Disputes Investigation Act, 1907," for the fiscal year ending March 31, 1915. Presented by Hon. Mr. Crothers, January 25, 1916.
Printed for distribution and sessional papers.

CONTENTS OF VOLUME 27.

- 37.** Eleventh Annual Report of the Commissioners of the Transcontinental Railway, for the year ended March 31, 1914. Presented by Hon. Mr. Cochrane, February 2, 1916.
Printed for distribution and sessional papers.
- 38.** Report of the Department of the Naval Service, for the fiscal year ending March 31, 1915. Presented by Hon. Mr. Hazen, January 13, 1916.
Printed for distribution and sessional papers.
- 38a.** Supplement to the Report of the Naval Service—Contributions to Canadian Biology, 1914-15. Presented by Hon. Mr. Hazen, 1916.
Printed for distribution and sessional papers.
- 38b.** Natural History of the Herring. Presented, 1916.
Printed for distribution and sessional papers.
- 39.** Forty-eighth Annual Report of the Fisheries Branch of the Department of the Naval Service, 1914-1915. Presented by Hon. Mr. Hazen, January 13, 1916.
Printed for distribution and sessional papers.
- 40.** The Report of the Joint Librarians of Parliament. Presented by Hon. Mr. Speaker, January 13, 1916.*Not printed.*

CONTENTS OF VOLUME 28.

- 41.** Copies of Orders in Council authorizing Regulations for the Department of Naval Service in accordance with Section 47, Chapter 43, 9-10 Edward VII, as follows:—
- P.C. 2364, dated the 4th December, 1915, Payment of Separation Allowance in the case of Warrant Officers.
- P.C. 3009, dated 21st December, 1915, with reference to application of the Naval Discipline Act, etc., for the Government of the Naval Volunteer Force.
- P.C. 63/422, dated 15th October, 1915, with reference to appointment of Assistant Paymasters in charge.
- P.C. 2267, dated 25th September, 1915, with reference to regulations for payment of "Detained Pay."
- P.C. 93/2151, dated 17th September, 1915, with reference to allowances to officers and men employed on coding and decoding duties, etc.
- P.C. 1712, dated 21st July, 1915, with reference to scheme of pensions for officers and men of the Royal Canadian Forces, etc.

CONTENTS OF VOLUME 28—*Continued.*

P.C. 745, dated 13th April, 1915, with reference to institution of the ratings of rangetaker first and second class in the Royal Canadian Navy.

P.C. 58/1470, dated 24th June, 1915, with reference to increase in amount of Separation Allowance to a motherless child from 3s. to 5s.

P.C. 85/1158, dated 20th May, 1915, with reference to revision of amounts payable on account of Separation Allowance to dependents of Royal Canadian Naval Permanent Ratings.

P.C. 756, dated 13th April, 1915, with reference to payment of Allowances to officers of the Royal Naval Canadian Volunteer Reserve for performance of duties which carry with them an Allowance to officers of the Royal Canadian Navy. Presented by Hon. Mr. Hazen, January 17, 1916.*Not printed.*

42. Copies of Proclamations, Orders in Council and Documents relating to the European War. Presented by Sir Robert Borden, January 18, 1916.*Not printed.*
- 42a. First Supplement to Copies of Proclamations, Orders in Council and Documents relating to the European War. Presented by Sir Robert Borden, January 18, 1916.*Not printed.*
43. Orders in Council relating to the European War, from 29th April, 1915, to 12th January, 1916, both inclusive. Presented by Sir Robert Borden, January 18, 1916.*Not printed.*
44. Copy of New Rules of Court passed by the Judges of the Supreme Court of Alberta, under the authority of Section 576 of the Criminal Code, at meeting of 27th November, 1915. Presented by Hon. Mr. Meighen, January 20, 1916.*Not printed.*
45. Account of the average number of men employed on the Dominion Police Force during each month of the year 1915, 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, January 20, 1916.*Not printed.*
46. Regulations under "The Destructive Insect and Pest Act," pursuant to Section 9, Chapter 31 of 9-10 Edward VII. Presented by Hon. Mr. Burrell, January 24, 1916.*Not printed.*
47. Return of Orders in Council which have been published in the *Canada Gazette* and in the *British Columbia Gazette*, between 12th January, 1915, and the 31st December, 1915, 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, January 25, 1916.*Not printed.*
48. Return of Orders in Council which have been published in the *Canada Gazette*, between 12th January, 1915, and the 31st December, 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, January 25, 1916.*Not printed.*
49. Return of Orders in Council which have been published in the *Canada Gazette*, between the 16th January, 1915, and the 31st December, 1915, 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, January 25, 1916.*Not printed.*
50. Return of Orders in Council which have been published in the *Canada Gazette*, between the 12th January, 1915, and the 31st December, 1915, in accordance with the provisions of Section 5 of "The Dominion Lands Survey Act," Chapter 21, 7-8 Edward VII. Presented by Hon. Mr. Roche, January 25, 1916.*Not printed.*
51. Return of Orders in Council which have been published in the *Canada Gazette*, between the 12th January, 1915, and the 31st December, 1915, in accordance with the provisions of Chapter 47, 2 George V, entitled "The Railway Belt Water Act." Presented by Hon. Mr. Roche, January 25, 1916.*Not printed.*
52. Return of Orders in Council passed between the 16th January, 1915, and the 31st December, 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 38, 7-8 Edward VII. Presented by Hon. Mr. Roche, January 25, 1916.*Not printed.*
53. Return of Orders in Council passed under the provisions of Section 18 of Chapter 63, Revised Statutes of Canada, "An Act to provide for the Government of the Yukon Territory." Presented by Hon. Mr. Roche, January 25, 1916.*Not printed.*
54. Return showing lands sold by the Canadian Pacific Railway Company during the year which ended on the 30th September, 1915. Presented January 25, 1916.*Not printed.*

CONTENTS OF VOLUME 28—Continued.

55. Return called for by Section 88 of Chapter 62, Revised Statutes of Canada, requiring that the Minister of the Interior shall lay before Parliament, each year, a return of liquor brought from any place out of Canada into the Territories by special permission in writing of the Commissioner of the Northwest Territories. Presented by Hon. Mr. Roche, January 25, 1916. *Not printed.*
56. Copies of General Orders promulgated to the Militia for the period between November 25, 1914, and December 24, 1915. Presented by Sir Sam Hughes, January 26, 1916. *Not printed.*
57. Statement of Superannuation and Retiring Allowances in the Civil Service during the year ending 31st December, 1915, showing name, rank, salary, service, allowance and cause of retirement of each person superannuated or retired, also whether vacancy is filled by promotion, appointment or by transfer, and the salary of any new appointee. Presented by Sir Thomas White, February 1, 1916. *Not printed.*
58. Statement of Expenditure on account of "Miscellaneous Unforeseen Expenses," from the 1st April, 1915, to the 12th January, 1916, in accordance with the Appropriation Act of 1915. Presented by Sir Thomas White, February 1, 1916. *Not printed.*
59. Statement of the affairs of the Royal Society of Canada, for the year ended April 30, 1915. Presented by Sir Thomas White, February 1, 1916. *Not printed.*
60. Report and Statement of Receipts and Expenditures of the Ottawa Improvement Commission to March 31, 1915. Presented by Sir Thomas White, February 1, 1916. *Not printed.*
61. Statement of Receipts and Expenditures of the National Battlefields Commission to 31st March, 1915, as required by 7-8 Edward VII, Chapter 57, Section 12. Presented by Sir Thomas White, February 1, 1916. *Not printed.*
62. Statement of Temporary Loans, Dominion of Canada, outstanding December 31, 1915. Presented by Sir Thomas White, February 1, 1916. *Not printed.*
63. Statement of Governor General's Warrants issued since the last session of Parliament on account of 1915-16. Presented by Sir Thomas White, February 1, 1916. *Not printed.*
64. Statement of Treasury Board over-ruling, under Section 44, Consolidated Revenue and Audit Act. Presented by Sir Thomas White, February 1, 1916. *Not printed.*
65. Detailed Statement of all remissions and refunds of the tolls or duties for the fiscal year ending 31st March, 1915. Presented by Hon. Mr. Blondin, February 2, 1916. *Not printed.*
66. Return to an Order of the House of the 8th March, 1915, for a return showing the quantity of Oliver equipments purchased since 1st August, 1914, the persons from whom they were purchased, the price paid to each contractor, and the dates of their delivery. Also a copy of all complaints received from any quarter in regard to the equipment, and of any action, departmental or otherwise, taken in regard to the same. Presented 3rd February, 1916.—*Mr. Macdonald*. *Not printed.*
67. Return to an Order of the House of the 1st March, 1915, for a return showing the amount of dredging done in the county of Inverness since 1896, up to the present; where such dredging was done, the quantity of dredging done in each place, and dates on which such dredging was done, also the cost in each case of such dredging. Presented February 3, 1916.—*Mr. Chisholm (Inverness)*. *Not printed.*
68. Return to an Order of the House of the 17th March, 1915, for a copy of all reports, correspondence and other communications between the Department of Customs and Auguste Desjardins, of St. Denis de Kamouraska, since his appointment as a preventive officer of that Department. Presented by Hon. Mr. Reid, February 3, 1916.—*Mr. Lapointe (Kamouraska)*. *Not printed.*
69. A detailed statement of all bonds or securities registered in the Department of the Secretary of State of Canada, since last return (15th February, 1915) submitted to the Parliament of Canada under Section 32 of Chapter 19 of the Revised Statutes of Canada, 1906. Presented by Hon. Mr. Blondin, February 3, 1916. *Not printed.*
70. Annual return respecting Trade Unions under Chapter 125, R.S.C., 1906. Presented by Hon. Mr. Blondin, February 3, 1916. *Not printed.*
71. Return to an Order of the House of the 22nd March, 1915, for a copy of all letters, despatches, correspondence, petitions, recommendations, tenders, etc., relating to the purchase of the land for the Quarantine de Lévis. Presented February 3, 1916.—*Mr. Bourassa*. *Not printed.*

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72. Certified copy of a report of the Committee of the Privy Council, approved by His Royal Highness the Governor General on the 7th February, 1916, appointing Robert A. Pringle, of the city of Ottawa, one of His Majesty's counsel learned in the law, and His Honour D. B. MacTavish, Judge of the County Court for the County of Carleton, a Commission, under the Inquiries Act, to conduct an inquiry into and concerning the origin of the recent disastrous fire which destroyed the Parliament Buildings at Ottawa. Presented by Sir Robert Borden, February 7, 1916... *Not printed.*
- 72a. Report of the Royal Commission appointed to inquire into the origin of the fire which destroyed the Central Parliament Building at Ottawa, on Thursday, 3rd February, 1916. Also copy of evidence taken before the Royal Commission appointed to inquire into the origin of the fire which destroyed the Central Parliament Building at Ottawa, on Thursday, 3rd February, 1916. Presented by Hon. Mr. Rogers, May 16, 1915.
Printed for sessional papers only.
73. Copy of Order in Council, No. P.C. 162, dated 29th January, 1916,—Establishment of the rank of wireless operator in the Royal Naval Canadian Volunteer Reserve and regulations for the proper government thereof. Presented by Hon. Mr. Hazen, February 7, 1916... *Not printed.*
74. Copy of Orders in Council, No. P.C. 183, dated 31st January, 1916,—Regulations governing the payment of allowance to officers of the Royal Canadian Naval Service acting as interpreters. Presented by Hon. Mr. Hazen, February 7, 1916... *Not printed.*
- 74a. Copy of Order in Council No. P.C. 54/601, dated 16th March, 1916, authorizing payment of messing allowance to Royal Naval Reserve Officers. Presented by Hon. Mr. Hazen, March 29, 1916... *Not printed.*
75. Communication from the Acting High Commissioner for Canada in London, Sir George Perley, enclosing a report on the Canadian Hospital at Dinard by Dr. Rallier du Baty, Chief Surgeon at the said hospital. Presented by Sir Robert Borden, February 7, 1916.
Printed for sessional papers only.
76. A communication from the Right Honourable A. Bonar Law, Colonial Secretary, to His Royal Highness the Governor General, enclosing a copy of the Imperial Parliamentary Debates (House of Commons, 10th January) on a resolution which was adopted by that House, as follows:—"That with a view to increasing the power of the Allies in the prosecution of the war, His Majesty's Government should enter into immediate consultation with the Governments of the Dominions in order with their aid to bring the whole economic strength of the Empire into co-operation with our Allies in a policy directed against the enemy." Presented by Sir Robert Borden, February 7, 1916.
Printed for distribution and sessional papers.
77. Correspondence between the Canadian Manufacturers' Association and the Prime Minister, 1914-1915. Presented by Sir Robert Borden, February 7, 1916... *Not printed.*
78. Correspondence between the International Nickel Company and the Prime Minister. Presented by Sir Robert Borden, February 7, 1916... *Not printed.*
79. Return to an Order of the House of the 7th February, 1916, for a copy of all correspondence and reports on the claims of Sealers of British Columbia under the last treaty with the American Republic. Presented February 9, 1916.
Printed for sessional papers only.
80. Certified copy of a report of the Committee of the Privy Council, approved by His Royal Highness the Governor General on the 15th April, 1915, giving authority for the renewal, from the 31st March, 1916, of the agreement between the Dominion Government and the Province of Alberta for the service of the Royal Northwest Mounted Police in that province. Presented by Sir Robert Borden, February 10, 1916.
Printed for sessional papers only.
81. Certified copy of a report of the Committee of the Privy Council, approved by His Royal Highness the Governor General on the 21st May, 1915, giving authority for the renewal, from the 31st March, 1916, of the agreement between the Dominion Government and the province of Saskatchewan, for the services of the Royal Northwest Mounted Police in that province. Presented by Sir Robert Borden, February 10, 1916.
Printed for sessional papers only.
82. Return to an Order of the House of the 8th February, 1916, for a copy of all letters, papers, and other documents relating to the application of Wasyl Pinianski for the patent of the southwest quarter section 5, township 25, range 4, west second principal meridian, Office File No. 1752484. Presented February 16, 1916.—Mr. MacNutt... *Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

83. Return to an Order of the House of the 3rd February, 1916, for a copy of all affidavits, letters, telegrams and other correspondence during the years 1914 and 1915 in reference to the S.E. 7-1-13 west 2nd meridian, now the 160-acre homestead of Frank Strubell, between the Department of the Interior or the Minister, or any officer of the Department and the Land Office at Weyburn and Estevan, and with all parties who endeavoured to secure or assisted in securing homestead entry for the said land. Presented February 16, 1916.—*Mr. Turriff* *Not printed.*
84. Report of the Board of Inquiry appointed to make an investigation into the increase in the cost of living in Canada and the causes which have occasioned or contributed to such result. Presented by February 16, 1916 *Printed for distribution.*
- 84a. Synopsis of exhibit by the Statistical Branch, Department of Labour, laid before the Board of Inquiry into the Cost of Living, 1915. Presented by Sir Robert Borden, February 29, 1916 *Printed for distribution.*
85. Report of delegation representing the Government of Canada at the Ninth Annual Congress held under the auspices of the World's Purity Federation at San Francisco, July 18-24, 1915. Presented by Sir Robert Borden, February 16, 1916 *Not printed.*
86. Return to an Address to His Royal Highness the Governor General, of the 7th February, 1916, for a copy of all Orders in Council, letters and correspondence which led to the convening of the conference of local governments which took place in Ottawa during the month of October last; together with all the proceedings and resolutions of the said conference. Presented February 17, 1916.—*Sir Wilfrid Laurier* *Not printed.*
87. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams and other documents relating to the purchase by the Government of the several parcels of land now comprised in the Experimental Farm at Rosthern, Saskatchewan. Presented February 22, 1916.—*Mr. McCrancy* *Not printed.*
88. Return to an Order of the House, of the 7th February, 1916, for a return showing the names and post office addresses of all applicants for bounty under the Deep Sea Fisheries Act, from the districts of Ecum Secum, Marie Joseph, Spanish Ship Bay, and Liscombe, county of Guysborough, N.S., for the years 1912, 1913, 1914 and 1915, distinguishing between applications that have been accepted and the bounty paid, and those that have been rejected, and also the reasons for such rejections, if any. Presented February 22, 1916.—*Mr. Sinclair* *Not printed.*
89. Return to an Order of the House of the 3rd February, 1916, for a return showing the fractional areas of homestead lands, or otherwise, in the province of Saskatchewan, sold in the year 1915, the name of the purchaser, and the price paid in each case. Presented February 22, 1916.—*Mr. Martin (Regina)* *Not printed.*
90. Return to an Order of the House, of the 7th February, 1916, for a return showing a copy of the prospectus, rates of interest, the effective interest, the net yield, commission charges, printing charges and other charges, in connection with the Government Domestic Loan of one hundred million dollars, and also in connection with the loan of forty-five million dollars made at New York in 1915. Presented February 22, 1916.—*Mr. Maclean (Halifax)* *Not printed.*
91. Return to an Order of the House of the 7th February, 1916, for a return showing the number of subscribers in the Government Domestic Loan of one hundred million dollars which were in the sum of \$1,000 or under, and the number of other subscriptions in multiples of \$1,000. Presented February 22, 1916.—*Mr. Maclean (Halifax)*.
Not printed.
92. 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 trousers, breeches, and pantaloons since the 1st of July, 1914? 2. The names of these firms? 3. How many trousers, breeches and pantaloons 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 trousers, breeches and pantaloons. Presented February 24, 1916.—*Mr. Chisholm (Inverness)* *Not printed.*
93. Return to an Order of the House of the 8th March, 1915, for a return showing the number of appointments to the Inside Service and to the Outside Service since October, 1911, of persons resident in the county of Wright, the number of dismissals from the service since October, 1911; the number of resignations from the service since above date; with the names of parties at whose request such resignations, if any, were tendered. Presented February 24, 1916.—*Mr. Devlin* *Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

94. Return to an Order of the House of the 8th April, 1915, for a return showing:—1. The names of the persons who have successfully passed the Civil Service examination in the province of Quebec since the establishment of the Civil Service Commission. 2. The number of such persons who have been called upon to enter the Civil Service. 3. The number in each grade of those who have passed such examinations with success. Presented February 24, 1916.—*Mr. Boulay* *Not printed.*
95. Return to an Order of the House of the 3rd February, 1916, for a copy of all documents, papers and telegrams in any way referring to the application of Aenas McKinnon, of Iron Mines, Inverness County, for the Fenian Raid Veteran Bounty. Presented February 24, 1916.—*Mr. Chisholm (Inverness)* *Not printed.*
- 95a. Return to an Order of the House of the 14th February, 1916, for a copy of all telegrams, letters, petitions and documents of any kind, referring in any way to the application of Aneas or Angus McKinnon, of Iron Mines or Orangedale, Inverness County, for the Fenian Raid Bounty. Presented March 3, 1916.—*Mr. Chisholm (Inverness)*.
Not printed.
96. Return to an Order of the House of the 15th March, 1915, for a copy of the claim of Captain Stephen Paul, owner of the steamer *Rhoda*, for the destruction of his ship, as a wreckage, by the Department of Marine, and of all correspondence with regard to the same. Presented February 24, 1916.—*Sir Wilfrid Laurier* *Not printed.*
97. Return to an Order of the House of the 29th March, 1915, for a copy of all letters and telegrams, or any other written communications which passed between the Minister of Railways and Canals and J. C. Douglas, Esq., M.P.P., of Glace Bay, Nova Scotia, between the 1st of January and the last of December, 1914, and of all letters and telegrams between the Minister of Customs and Public Works, and the Postmaster General, and the said J. C. Douglas during the above period, in respect to the dismissal, appointment or restoration to office of Government officials. Presented February 24, 1916.—*Mr. McKenzie* *Not printed.*
98. Return to an Order of the House of the 3rd February, 1916, for a copy of all reports upon the depths of water in the different locks in the East River of Pictou, improvements, and of all correspondence and recommendations in regard to changes on the plans therefor. Presented February 24, 1916.—*Mr. Macdonald* *Not printed.*
- 98a. Supplementary return to an Order of the House of the 3rd February, 1916, for a copy of all reports upon the depths of water in the different locks in the East River of Pictou, improvements, and of all correspondence and recommendations in regard to changes on the plans therefor. Presented March 13, 1916.—*Mr. Macdonald* *Not printed.*
99. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams, petitions and other papers relative to the granting of a Conciliation Board to the employees of the Acadia Coal Company, in the county of Pictou, in the autumn of 1915. Presented February 24, 1916.—*Mr. Macdonald* *Not printed.*
100. Return to an Order of the House of the 1st March, 1915, for a return showing the number of miles of telegraph lines, and the locations, erected in the county of Inverness, each year since 1896, to the present day, with the cost of each line. Presented February 24, 1916.—*Mr. Chisholm (Inverness)* *Not printed.*
101. Return to an Order of the House of the 3rd February, 1916, for a copy of all tenders, letters, telegrams and contracts relative to a mail contract from Noel to Maitland, in the county of Hants, and relative to the warding of the same under contract. Presented February 24, 1916.—*Mr. Macdonald* *Not printed.*
102. Return to an Order of the House of the 22nd March, 1915, for a copy of the petition addressed to the Post Office Department for the establishment of the rural mail delivery route in the county of Shefford, known as Warden No. 1, and of all letters, telegrams reports and other communications connected therewith. Presented February 24, 1916.—*Mr. Boivin* *Not printed.*
103. Return to an Order of the House of the 9th February, 1916, for a return showing the different rural mail routes in the Strathcona constituency, their location and date of establishment, and all rural routes under consideration at the present time. Presented February 24, 1916.—*Mr. Douglas* *Not printed.*
- 103a. Return to an Order of the House of the 16th February, 1916, for a return showing the location of all rural mail routes in the present constituency of Strathcona, the date of their inception, and the location of routes at present under consideration. Presented February 24, 1916.—*Mr. Douglas* *Not printed.*
104. Return to an Order of the House of the 25th March, 1915, for a copy of all letters, papers, petitions, reports and other documents relating to the establishment of a rural mail delivery route, for the purpose of giving postal service to the districts of Hodson and Toney Mills, county of Pictou. Presented February 24, 1916.—*Mr. Macdonald*.
Not printed.

CONTENTS OF VOLUME 28—*Continued.*

105. Return to an Order of the House of the 3rd February, 1916, for a copy of all correspondence, letters, telegrams and memorials received by the Honourable Postmaster General or the Right Hon. Sir Robert L. Borden, since January 1, 1912, relating to the contract for carrying the mail across Lemon Ferry, in the county of Richmond, N.S., and also of all replies thereto. Presented February 24, 1916.—*Mr. Kyte*... ..Not printed.
106. Return to an Order of the House of the 7th February, 1916, for a return showing how many rural mail delivery routes have been opened during the last fiscal year, in what counties, and at what cost in each county. Presented February 24, 1916.—*Mr. Lemieux*.
Not printed.
107. Return to an Order of the House of the 7th February, 1916, for a copy of all correspondence between the Department of Marine and Fisheries, or any department of Government, and the Pilot Commissioners of the harbour and district of St. Anns, in the county of Victoria, during the years 1914 and 1915, in respect to the removal or dismissal of Daniel Buchanan from the office of pilot of said harbour or district. Presented February 24, 1916.—*Mr. McKenzie*... ..Not printed.
108. Return to an Order of the House of the 5th April, 1915, for a copy of all documents, letters, correspondence, messages, reports, etc., relating to the calls for tenders for the carrying of the mails between the post office at St. François de Montmagny and the Intercolonial Station during the years 1914 and 1915, as well as a copy of the tenders that have been sent in relating to the said mail service. Presented February 24, 1916.—*Mr. Lapointe (Kamouraska)*... ..Not printed.
109. Return to an Order of the House of the 3rd February, 1916, for a copy of all correspondence, memorials, letters and telegrams received by the Honourable Postmaster General or the Right Hon. Sir Robert L. Borden, in 1915, relating to the contract for carrying the mails between Roberta, in the county of Richmond, and West Bay, in the county of Inverness, N.S., and also of all replies thereto. Presented February 24, 1916.—*Mr. Kyte*... ..Not printed.
110. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, tenders, advertisements, posters, telegrams, and of all other documents in connection with the letting of the contract for conveying the mails between Medicine Hat and Eagle Butte, in the constituency of Medicine Hat, Alberta. Presented February 24, 1916.—*Mr. Buchanan*... ..Not printed.
111. Return to an address to His Royal Highness the Governor General, of the 7th February, 1916, for a copy of all correspondence, evidence, official reports, memoranda and Orders in Council, in connection with an investigation or inquiry into the conduct of any officials of the customs service at the Port of Halifax, N.S., in the latter part of 1915, by Mr. Busby, Inspector of Customs. Presented February 25, 1916.—*Mr. Maclean (Halifax)*... ..Not printed.
112. Return to an Order of the House of the 7th February, 1916, for a return showing the total amount of duties rebated to importers during the present fiscal year up to December 31, 1915, with the particulars thereof. Presented February 25, 1916.—*Mr. Maclean (Halifax)*... ..Not printed.
113. Return to an address to His Royal Highness the Governor General, of the 7th February, 1916, for a copy of all correspondence, inquiries, evidence, reports by departmental officials or Orders in Council, relative to the dismissal of Clifford G. Brander of the Customs Preventive Service at Halifax, N.S. Presented February 25, 1916.—*Mr. Maclean (Halifax)*... ..Not printed.
114. Return to an Order of the House of the 7th February, 1916, for a copy of all correspondence, telegrams, or other communications between the officers of the customs at North Sydney, N.S., or any of them, and the Department of Customs, in respect to the renting of a room or rooms for the purposes of the said department at North Sydney. Presented February 25, 1916.—*Mr. Mackenzie (Halifax)*... ..Not printed.
115. Return to an Order of the House of the 7th February, 1916, for a return showing the revenue collected during the present fiscal year up to 31st December, 1915, from the importation of the following classes of dutiable articles, and under the divisions of General Tariff, Preferential Tariff, and Surtax Tariff, together with the quantities and values of such importations: iron ore, iron and steel and manufactures of iron and steel; cotton and cotton manufactures; leather and manufactures of leather; wool and manufactures of wool; coal, manganese; zinc; copper; meats; eggs and butter.
Where any of the above items are numerous subdivided in the customs return, the principal items of imports as to quantity, value and revenue need only be given. Presented February 25, 1916.—*Mr. Maclean (Halifax)*... ..Not printed.
116. Return to an address to His Royal Highness the Governor General, of the 7th February, 1916, for a copy of all correspondence, evidence, reports, memoranda and Orders in Council relative to the dismissal of Charles McCarthy from the customs service at the Port of Halifax, and in respect to his restoration to office. Presented February 25, 1916.—*Mr. Maclean (Halifax)*... ..Not printed.

 CONTENTS OF VOLUME 28—*Continued.*

117. Return to an address to His Royal Highness the Governor General of the 7th February, 1916, for a copy of all evidence, reports, memoranda or Orders in Council, relative to the retirement or dismissal from the customs service at the Port of Halifax, of A. J. Crosby, Thomas Lynch and J. B. Naylor. Presented February 25, 1916.—*Mr. Maclean (Halifax)*Not printed.
118. Return to an Order of the House of the 9th February, 1916, for a copy of all correspondence and reports relating to the closing of the Customs Preventive Station at Vicars, Quebec; the opening of Customs House Office or Preventive Station at Frontier, Quebec, county of Huntingdon, and subsequent protest against the closing of the office at Vicars. Also for a return showing reports since 1912 of inspectors and collector as to the administration and ability of Preventive Officer of Customs John W. Curran, recently dismissed, at Vicars, Quebec. Presented February 25, 1916.—*Mr. Maclean (Halifax)*.
Not printed.
119. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams and other documents, including tenders, relating to the establishment of a rural mail route between Pictou and West River, in the county of Pictou. Presented February 25, 1916.—*Mr. Macdonald*.Not printed.
120. Return to an Order of the House of the 14th February, 1916, for a return showing the different rural mail routes in the constituency of Qu'Appelle, their location and date of establishment, and all rural mail routes now being established or under consideration at the present time in the same constituency. Presented February 25, 1916.—*Mr. Thomson (Qu'Appelle)*.Not printed.
121. Return to an Order of the House of the 3rd February, 1916, for a copy of all documents, letters, messages, correspondence and reports concerning the contract for carrying the mails between the post office at Saint Jean, P.Q., and the railway stations of the Canadian Pacific Railway Company, the Grand Trunk Railway Company and the Vermont Central Railroad Company since and during the year 1911. Presented February 25, 1916.—*Mr. Demers*.Not printed.
122. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams and other documents, including tenders, relating to the establishment of the rural mail route from Eureka to Sunnybrae and return, in the county of Pictou. Presented February 25, 1916.—*Mr. Macdonell*.Not printed.
123. Return to an Order of the House of the 16th February, 1916, for a copy of all telegrams, letters, petitions, and of all documents of all kinds, in any way referring to the awarding of the contract for carrying the mail to Upper Margaree Post Office and Gillies Post Office. Presented February 25, 1916.—*Mr. Chisholm (Inverness)*.Not printed.
124. Return to an Order of the House of the 16th February, 1916, for a copy of all telegrams, letters, petitions, and of all documents of all kinds in any way referring to the awarding of the contract for carrying the mail to Margaree Harbour and Cheticamp. Presented February 25, 1916.—*Mr. Chisholm (Inverness)*.Not printed.
125. Return to an Order of the House of the 8th March, 1915, for a return showing the amounts of money expended, in construction work or repairs, apart from salaries paid to permanent or yearly officials or employees in the Departments of Public Works, Railways and Canals, Militia and Defence, Marine and Fisheries, and Agriculture, within the county of Cumberland, during the fiscal years 1896 to 1911, both inclusive, together with the particular purpose of each expenditure, and where expended. Presented February 28, 1916.—*Mr. Rhodes*.Not printed.
126. Revenues of Canada for years 1909-10-11, also amounts voted for agriculture in years 1909-10-11.—(*Senate*)Not printed.
127. Return to an Order of the House of the 3rd February, 1916, for a copy of the investigation held on the loss of a horse belonging to Louis de Gonzague Belzile, of Amqui, county of Matane, during the year 1915. Presented March 1, 1916.—*Mr. Boulay*.
Not printed.
128. Return to an Order of the House of the 3rd February, 1916, for a copy of the report of the investigation held in the case of Messrs. Nazaire Morin and Napoléon Hébert, of Ste. Florence, county of Matane, bearing the number 10083 of the records of Mr. Alward, of Moncton. Presented March 1, 1916.—*Mr. Boulay*.Not printed.
129. Return to an Order of the House of the 3rd February, 1916, for a copy of the report of the investigation held in connection with the burning of the barn of George Lavoie, a farmer at Bic, on the 23rd May, 1914. Presented March 1, 1916.—*Mr. Boulay*.
Not printed.
130. Return to an Order of the House of the 3rd February, 1916, for a copy of the investigation held from 1911 to 1913 concerning the loss of a horse, at Lac au Saumon on the Intercolonial Railway by J. S. Théberge. Presented March 1, 1916.—*Mr. Boulay*.
Not printed.

CONTENTS OF VOLUME 28—Continued.

131. Return to an Order of the House of the 7th February, 1916, for a copy of all letters, telegrams, evidence of witnesses at the investigation, and reports thereon, in relation to the claim of Alexandre D. Doucet, of Beresford, N.B., for cattle killed on the Intercolonial Railroad on May 25, 1915. Presented March 1, 1916.—*Mr. Turgeon.*
Not printed.
132. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams, correspondence and agreements between the Department of Railways and Canals, and any official thereof, including the officials of the Intercolonial Railway, regarding the installation of the McQueen Siding, so-called, at Shediac, in the province of New Brunswick, and the subsequent removal thereof. Presented March 1, 1916.—*Mr. Carvell.**Not printed.*
- 132a. Supplementary Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams, correspondence and agreements between the Department of Railways and Canals, and any official thereof, including the officials of the Intercolonial Railway, regarding the installation of the McQueen Siding, so-called, at Shediac, in the province of New Brunswick, and the subsequent removal thereof. Presented March 23, 1916.—*Mr. Carvell.**Not printed.*
133. Return to an Order of the House of the 7th February, 1916, for a return showing:—1. The names, post office addresses, rate of wages and gross amount paid during the year 1915, to all engineers and employees of every description, engaged in connection with the survey of a branch line of the Intercolonial Railway in Guysborough County. 2. The gross expenditure in any way connected with the survey referred to in paragraph one since October, 1911. Presented March 1, 1916.—*Mr. Sinclair.**Not printed.*
134. Return to an Order of the House of the 3rd February, 1916, for a copy of all documents, letters and petitions in the possession of the Railway Department relating to the dismissal of Wm. P. Mills, Bridge and Building Master of District Number 4, Intercolonial Railway; and also a copy of all letters, telegrams, petitions and documents of all kinds in the possession of the Government either in Ottawa or at Moncton, relating in any way to the application of said Wm. P. Mills for an investigation into the causes which led to his dismissal. Presented March 1, 1916.—*Mr. Chisholm (Inverness).*
Not printed.
135. Return to an Order of the House of the 7th February, 1916, for a return showing the names and salaries of all the officials, assistants and clerks employed in the Intercolonial Railway offices in Moncton, including the assistant superintendent's office, dispatcher's office, station and freight house, the names and salaries of the foremen employed in each of the shops, and also the names of all officials, clerks, engine drivers and conductors who have been retired and placed on the pension list since the first of January, 1915, with the amount of the annual retiring allowance to each. Presented March 1, 1916.—*Mr. Copp.**Not printed.*
136. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, papers, evidence, reports and all other documents relating to the investigation into certain alleged irregularities in the weighing of freight on the Intercolonial Railway at Stellarton and New Glasgow in 1914 and 1915, and the dismissal of Arthur McLean in connection therewith. Presented March 1, 1916.—*Mr. Macdonald.**Not printed.*
137. Return to an Order of the House of 3rd February, 1916, for a copy of all telegrams, letters and other documents in connection with repairs to wharf at Shag Harbour, Shelburne County, N.S., during the years 1915 and 1916. Presented March 1, 1916.—*Mr. Law.**Not printed.*
138. Return to an Order of the House of the 7th February, 1916, for a copy of all letters, telegrams and other papers or documents in the possession of the Department of Public Works relating to a request made by the Nova Scotia Historical Society for permission to place a memorial tablet commemorating the late Reverend Dr. James MacGregor, on the post office building, New Glasgow, N.S. Presented March 1, 1916.—*Mr. Sinclair.*
139. Return to an Order of the House of the 8th February, 1916, for a return showing:—1. Who had the contract or contracts for supplies, meats and other provisions required for the dredges of the Department of Public Works, working in the East River of Pictou or elsewhere in Pictou County, during the years 1914 and 1915, respectively. 2. Amounts paid respectively to each of said tenderers. Presented March 1, 1916.—*Mr. Macdonald.**Not printed.*
140. Return to an Order of the House of the 7th February, 1916, for a return showing all sums of money expended during the present fiscal year to December 31, 1915, by the Department of Public Works, respectively, for public buildings, harbours and rivers, roads and bridges, telegraph and telephone lines, dredging, and for miscellaneous purposes, chargeable to income, showing said expenditure under the above headings and by provinces. Presented March 1, 1916.—*Mr. Maclean (Halifax).**Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

141. Return to an Order of the House of the 7th February, 1916, for a return of all sums of money expended, respectively, during the present fiscal year by the Department of Public Works, chargeable to capital account, for public buildings and harbours and rivers, by provinces, designating in detail the purposes of such expenditure. Presented March 1, 1916.—*Mr. Maclean (Halifax)**Not printed.*
142. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams and other documents in connection with the purchase of a site for the post office building at Bear River, N.S. Presented March 1, 1916.—*Mr. Law**Not printed.*
143. Return to an Order of the House of 7th February, 1916, for a copy of all letters, papers, telegrams, pay-sheets, pay-rolls, receipts and documents of all kinds whatsoever in connection with the extension or repairs on the public breakwater at Port Morien, in South Cape Breton, during 1915. Presented March 1, 1916.—*Mr. Carroll**Not printed.*
144. Return to an Order of the House of 16th February, 1916, for a copy of all letters, telegrams and correspondence between the Department of Marine and Fisheries, or any official thereof, and any person or persons in reference to the proposed retirement from office of the present keeper of the lighthouse at Cape Jourmain, in the county of Westmorland. Presented March 1, 1916.—*Mr. Copp**Not printed.*
145. Return to an Order of the House of 7th February, 1916, for a copy of all correspondence between the Department of Militia and Defence or any of its branches, and the Department of Agriculture, in reference to the using of the immigration or quarantine buildings at McNab's Island and Lawlor's Island, Halifax, N.S., for military purposes, and particularly for their use by the 63rd Regiment, Overseas Contingent. Presented March 1, 1916.—*Mr. Maclean (Halifax)**Not printed.*
146. Return to an Order of the House of 7th February, 1916, for a return showing the names of all medical officers appointed and employed for immigration or quarantine purposes at Halifax, St. John, Quebec, Montreal, Toronto, Winnipeg, Regina, Calgary, Edmonton, Vancouver and Victoria, together with the date of appointment of each, their salary, and in each case designating whether they or any of them are still in the service of the Government, and when not, the date when the service ceased. Presented March 1, 1916.—*Mr. Maclean (Halifax)**Not printed.*
147. Return to an Order of the House of the 3rd February, 1916, for a return showing:—1. The names of the different tenderers for the carrying of the mails from the rural boxes established in the counties of l'Assomption and Montcalm down to the present day. 2. The figure of each of such contracts, and the name of the tenderer to whom each of such contracts has been awarded, and for what sum. 3. If any contracts were given without tender. If so, to whom, and for what amount. Presented March 2, 1916.—*Mr. Seguin**Not printed.*
148. Return to an Order of the House of the 21st February, 1916, for a copy of all correspondence and telegrams exchanged between the Labour Department and the workmen at Theftford Mines prior, during, or after the last strike in that vicinity, and of all other papers relating thereto. Presented March 2, 1916.—*Mr. Verville**Not printed.*
149. Fenian Raid Bounties—to whom paid in Queens County, N.S.—(*Senate*)*Not printed.*
150. Return to an Address to His Royal Highness the Governor General, of the 3rd February, 1916, for a copy of all Orders in Council passed since 4th August, 1914, dealing with members of the Canadian Expeditionary Forces in the following particulars: Pensions to partially or totally disabled soldiers or their dependents; money allowances or other provision made for the support or care of partially or totally disabled returned soldiers; and pay allowances or other consideration to dependents of soldiers while on active service, and after their return from active service, because of disablement from any cause. Presented March 3, 1916.—*Mr. Oliver**Printed for sessional papers only.*
151. Return to an Order of the House of the 3rd February, 1916, for a return showing the names of all medical officers employed and designated in the years 1914 and 1915, in the examination of recruits in the county of Pictou, and of any changes in the list of said officers in said period. Presented March 3, 1916.—*Mr. Macdonald**Not printed.*
152. Return to an Order of the House of the 4th March, 1915, for a return showing the names and addresses of all persons in Annapolis and Digby Counties, Nova Scotia, to whom the bounty under the Fenian Raid Volunteer Bounty Act has been paid; the names and addresses of all persons from said counties whose applications have been rejected; and the names and addresses of all applicants from said counties whose applications have not been disposed of. Presented March 3, 1916.—*Mr. Law**Not printed.*
153. Return to an Order of the House of the 19th February, 1915, for a return showing the names and addresses of all persons in South Cape Breton, Nova Scotia, who have been paid Fenian Raid Bounty; the names and addresses of all persons in South Cape Breton, N.S., who have made application for said bounty and who have not yet received it. Presented March 3, 1916.—*Mr. Carroll**Not printed.*

CONTENTS OF VOLUME 28—*Continued.*

154. Return to an Order of the House of the 1st March, 1915, for a return showing the names and addresses of all persons who received bounty. Raid Bounty was paid in the county of Halifax, N.S., to date. Presented March 3, 1916.—*Mr. Maclean (Halifax).*
Not printed.
155. Return to an Order of the House of the 31st March, 1915, for a copy of all applications received for Fenian Raid Bounty from residents of the county of Hants, N.S.; also the names of persons who have been paid the bounty and those who have been refused it in said county; with the reasons for refusal, and showing the number of applications that have not yet been dealt with. Presented March 3, 1916.—*Mr. Chisholm (Inverness)*...
Not printed.
156. Return to an Order of the House of the 22nd March, 1915, for a return showing the names and addresses of all persons who received bounty under the provisions of the Fenian Raid Volunteer Bounty Act, in respect of services rendered in the county of Richmond, Nova Scotia; and the names and addresses of all whose claims for bounty have been rejected, and the reasons for rejecting the same. Presented March 3, 1916.—*Mr. Kyte*...
Not printed.
157. Return to an Order of the House of the 23rd February, 1916, for a return showing the names of all shell inspectors employed in and about the Nova Scotia Steel Company, and the other factories producing shells at New Glasgow, in the county of Pictou. Presented March 3, 1916.—*Mr. Macdonald*...
Not printed.
158. Return to an Order of the House of the 16th February, 1916, for a list of the permanent and other employees on the Soulanges Canal in 1910, with the salary of each of them; also a list of the employees, permanent or otherwise, in 1915, and the salary of each of them. Presented March 3, 1916.—*Mr. Boyer*...
Not printed.
159. Unclaimed balances in the banks for patriotic purposes. Correspondence relating to.—(*Senate*)...
Not printed.
160. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams and other documents in connection with repairs, upkeep and watchman's services on patrol boat A, *Captain Blackford*, while laid up at Shelburne, N.S., during the month of December, 1914, and subsequent months until ready for sea in 1915. Presented March 6, 1916.—*Mr. Law*...
Not printed.
161. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams and other documents in detail, showing expenses, mileage and disbursements of Joseph W. V. Wilson, of Barrington, N.S., as fishery guardian in Shelburne, N.S., during year 1915. Presented March 6, 1916.—*Mr. Law*...
Not printed.
162. Return to an Address to His Royal Highness the Governor General, of the 3rd February, 1916, for a copy of all Orders in Council, letters, telegrams, reports and other documents in connection with the commandeering of wheat about the 27th November, 1915, and in connection with the disposal of such wheat. Presented March 6, 1916.—*Mr. Knowles.*
Not printed.
- 162a. Supplementary Return to an Address to His Royal Highness the Governor General of the 3rd February, 1916, for a copy of all Orders in Council, letters, telegrams, reports and other documents in connection with the commandeering of wheat about the 27th November, 1915, and in connection with the disposal of such wheat. Presented March 10, 1916.—*Mr. Knowles.*...
Not printed.
163. Return to an Order of the House of the 21st February, 1916, for a return showing the different rural mail routes in the constituency of Regina, their location and date of establishment, and all rural routes under consideration at the present time in said constituency. Presented March 7, 1916.—*Mr. Martin (Regina)*...
Not printed.
164. Return to an Order of the House of the 7th February, 1916, for a copy of all tenders, offers, letters, telegrams, engineer's reports and other documents relating to the construction of a breakwater or boat harbour at North Lake, Prince Edward Island. Presented March 7, 1916.—*Mr. Hughes, (Kings, P.E.I.)*...
Not printed.
165. Return to an Order of the House of the 23rd February, 1916, for a return showing the names of all persons who worked at the repairing of the wharf at Rivière Ouelle during the summer of 1915 with a statement of their occupations and the amounts paid to them, respectively. Presented March 7, 1916.—*Mr. Lapointe (Kamouraska)*...
Not printed.
166. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams and other documents relative to repairs on the *Hanlover* at Cape Negro, Shelburne County, N.S., in 1915. Presented March 7, 1916.—*Mr. Law*...
Not printed.
167. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, papers, pay-rolls, telegrams and correspondence in connection with the expenditure of, and receipts and vouchers for moneys paid for, the building of a wharf or blocking at the head of Belleville, Yarmouth County, N.S. Presented March 7, 1916.—*Mr. Law.*
Not printed.

CONTENTS OF VOLUME 28—*Continued.*

168. Return to an Order of the House of the 16th February, 1916, for a copy of all letters, petitions, correspondence and telegrams, exchanged between the Government, its resident engineer of the district, and all other persons concerning the construction of a bridge between Ile Perrot and Ste. Ann de Bellevue, and Ile Perrot and Vaudreuil. Presented March 7, 1916.—*Mr. Boyer*.Not printed.
169. Return to an Order of the House of the 21st February, 1916, for a copy of all letters and correspondence between A. Bellemare, Esq., M.P., and the Government, or any member thereof, in connection with the construction of the post office at Louiseville. Presented March 7, 1916.—*Mr. Gauvreau*.Not printed.
170. Return to an Order of the House of the 21st February, 1916, for a return showing the amounts spent for the furnishing of the office of the Hon. E. Patenaude, Minister of Inland Revenue; with a copy of all invoices. And also a statement of the amounts spent for the furnishing of the office of the Hon. W. B. Nantel, when Minister of Inland Revenue; with a copy of all invoices. Presented March 7, 1916.—*Mr. Lanctot*.
Not printed.
171. Return to an Order of the House of the 3rd February, 1916, for a copy of all documents, title deeds, papers, notarial deeds or private writings in connection with the sale, donation or transfer, by the estate of Alex. Fraser, of Rivière du Loup, to the Government or the Railway Department, for the Intercolonial, the lot of land or part of the lot of land, at the east of the Intercolonial bridge at Rivière du Loup, at a place called Gauvreau Yard; also of all correspondence in this connection. Presented March 7, 1916.—*Mr. Gauvreau*.Not printed.
172. Report of the Federal Plan Commission on a general plan for the cities of Ottawa and Hull, 1915. Presented by Sir Robert Borden, March 10, 1916.Not printed.
173. Return to an Order of the House of the 3rd February, 1916, for copies of all telegrams, letters, petitions, correspondence and other documents whatsoever relating to the post office and the postmaster of the Parish of St. Esprit, in the county of Montcalm, from October, 1911, to the present day. Presented March 10, 1916.—*Mr. Seguin*.
Not printed.
174. Return to an Order of the House of the 16th February, 1916, for a copy of all telegrams, letters, petitions and documents of all kinds, in any way referring to the awarding of the contract for carrying the mail from Inverness to Margaree Harbour. Presented March 10, 1916.—*Mr. Chisholm (Inverness)*.Not printed.
175. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, papers, telegrams and documents of all kinds whatsoever in connection with the tenders and awarding of the contract for carrying the mails between the tram cars and the post office at Glace Bay, South Cape Breton. Presented March 10, 1916.—*Mr. Carroll*.
Not printed.
176. Return to an Order of the House of the 7th February, 1916, for a copy of all papers, memoranda, correspondence, reports, etc., in connection with the dismissal of John E. Hallamore, as postmaster at Upper New Cornwall, Lunenburg County, N.S. Presented March 10, 1916.—*Mr. Marlean (Halifax)*.Not printed.
177. Return to an Order of the House of the 16th February, 1916, for a copy of all telegrams, letters, petitions, and of all documents of all kinds in any way referring to the awarding of the contract for carrying the mail to Eastern Harbour and Pleasant Bay. Presented March 10, 1916.—*Mr. Chisholm (Inverness)*.Not printed.
178. Return to an Order of the House of the 21st February, 1916, for a detailed statement of all war orders obtained by the Dominion Steel Corporation of Sydney, Nova Scotia. Presented March 10, 1916.—*Mr. Lemieux*.Not printed.
179. Return to an Order of the House of the 21st February, 1916, for a copy of the war orders given to the Montreal Street Railway Company. Presented March 10, 1916.—*Mr. Fortier*.Not printed.
180. Report of the International Commission pertaining to the St. John river. Presented by Hon. Mr. Rogers, March 10, 1916.Printed for sessional papers only.
181. Return to an Order of the House of the 21st February, 1916, for a detailed statement of all the wrecks which have taken place on the St. Lawrence river from 1867 until 1916, inclusive. Presented March 13, 1916.—*Mr. Lemieux*.Not printed.
182. Return to an Address to His Royal Highness the Governor General of the 3rd February, 1916, for a copy of all Orders in Council, letters, telegrams, reports and other documents regarding the proposed public building in Prince Rupert for post office and other purposes, and regarding the land proposed for such public building and the purchase of such land. Presented March 13, 1916.—*Mr. Knowles*.Not printed.

CONTENTS OF VOLUME 28—Continued.

- 183.** Return to an Address to His Royal Highness the Governor General of the 7th February, 1916, for a copy of the Order in Council or departmental order dismissing Mr. Bayfield from the position of Superintendent of Dredging in British Columbia; and also a copy of the Order in Council or departmental order appointing J. L. Nelson in his place. Presented March 13, 1916.—*Mr. Pugsley*.*Not printed.*
- 184.** Return to an Order of the House of the 23rd February, 1916, for a copy of all reports and documents concerning the surveys made by the Federal Government during the autumn of 1914 of Lake Matapedia and the river of the same name down to the village of Amqui. Presented March 13, 1916.—*Mr. Lapointe (Kamouraska)*.*Not printed.*
- 185.** Return to an Order of the House of the 13th March, 1916, for a copy of the pension list in force in Canada for disabled soldiers and of all petitions, letters or other documents relating to the amendment or readjustment of the same. Presented March 14, 1916.—*Printed for distribution and sessional papers.*
- 186.** Return to an Order of the House of the 16th February, 1916, for a copy of all letters, petitions, correspondence and telegrams between the Government, the engineers, and all other persons concerning the building of the post office at Rigaud; also of the amounts of money paid to divers persons for such building, furnishing, the land, the care of the groun's and other works. Presented March 15, 1916.—*Mr. Boyer*.*Not printed.*
- 187.** Return to an Order of the House of the 6th March, 1916, for a return showing the different rural mail routes in the constituency of Medicine Hat, with their location and date of establishment; and also all rural mail routes now being established or under consideration at the present time in the same constituency. Presented March 15, 1916.—*Mr. Buchanan*.*Not printed.*
- 187a.** Return to an Order of the House of the 20th March, 1916, for a return showing:—1. The reason for the delay in the establishment of the rural mail routes, reported under consideration, in the constituency of Medicine Hat. 2. When these routes were first applied for. 3. If the applications possessed the required number of signatures. 4. If tenders have been invited. If so, for what routes. 5. Why the lowest tenders were not accepted, and the routes established. 6. If any tenders are being invited for these routes. 7. If there is a likelihood of any of these routes being operated immediately. Presented March 27, 1916.—*Mr. Buchanan*.*Not printed.*
- 188.** Return to an Order of the House of the 21st February, 1916, for a copy of all letters, telegrams, investigations and reports relating to the dismissal of Joseph Fleming, conductor Intercolonial Railway, and in regard to his reinstatement. Presented March 16, 1916.—*Mr. Macdonald*.*Not printed.*
- 189.** Return to an Order of the House of the 18th March, 1915, for a copy of all petitions, telegrams, communications and other documents relating to the dismissal of Mr. Hubert Paquin, postmaster of St. Gilbert de Portneuf. Presented March 16, 1916.—*Mr. Delisle*.
Not printed.
- 190.** Return to an Order of the House of the 16th February, 1916, for a copy of all letters, petitions, correspondence and telegrams, exchanged between the Government, its Inquiry Commissioner, Mr. G. H. Bergeron, and all other persons, concerning the inquiry, the dismissal and replacing of the postmasters of the different post offices mentioned below; and of all correspondence relating to the appointments of the present postmasters who replace the former ones, who had been either dismissed or replaced for one reason or another:—St. Lazare Village, Vaudreuil Station, Pointe Fortune, Val des Eboules, Mont Oscar, St. Justine de Newton, Ste. Marthe. Presented March 16, 1916.—*Mr. Boyer*.
Not printed.
- 191.** Dismissal of Mr. Chisholm, Inspector of Indian Agencies, Saskatchewan.—(*Senate*).
Not printed.
- 192.** Return to an Order of the House of the 28th February, 1916, for a return showing:—1. The names, rank and military qualifications of the officers on the Headquarters Staff of the 1st, 2nd and 3rd Divisional Areas, including those on Staffs of Camps and Schools of Instruction, on October 1, 1915. 2. The names of those of the above who on that date had volunteered, taken the oath and been attested for overseas service. Presented March 20, 1916.—*Mr. Proulx*.*Not printed.*
- 193.** Return to an Order of the House of the 21st February, 1916, for a return showing:—1. How many persons have been employed by the Department of Militia since the beginning of the war in the examining, appraising or testing of materials, such as clothing, harness, etc., purchased for military purposes. 2. How many of such employees are practical trades people, experts, or otherwise experienced persons in the respective callings connected with the various materials as purchased. Presented March 20, 1916.—*Mr. Verville*.*Not printed.*

CONTENTS OF VOLUME 28—Continued.

- 194.** Return to an Order of the House of the 6th March, 1916, for a copy of all telegrams, letters, petitions and documents of all kinds referring in any way to the application of Mrs. Flora McIntyre, of River Dennis, Inverness County, N.S., for the Fenian Raid Veteran Bounty of her late husband, Angus McIntyre, late of River Dennis. Presented March 20, 1916.—*Mr. Chisholm (Inverness)*. *Not printed.*
- 195.** Return to an Order of the House of the 13th March, 1916, for a return showing:—1. The names, dates of appointment, post office addresses at time of appointment, and former occupations of the censors employed by the Militia Department at Louisburg and North Sydney, Nova Scotia. 2. The names of all the said censors who are also decoders, and the names and addresses of all who are employed in the censorship service at the above points. 3. The amount paid to each censor or decoder since the 4th of August, 1914, up to the 1st February, 1916, or to any party or person in connection with the censorship or decoding services at the above places. Presented March 20, 1916.—*Mr. McKenle*.
Not printed.
- 196.** Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams, agreements and all other papers relative to the creation of a Board of Conciliation, during the year 1915, under the Industrial Disputes Investigation Act in regard to the employees of the Nova Scotia Steel Company, in the county of Pictou. Presented March 20, 1916.—*Mr. Macdonald*. *Not printed.*
- 197.** Return to an Order of the House of the 6th March, 1916, for a list of the employees in the Dominion Police Force, with the salary of each of them. Presented March 20, 1916.—*Mr. Boulay*. *Not printed.*
- 198.** Return showing:—1. Whether the Government have taken cognizance of the following article published in the Montreal "Gazette" on November 1, 1915:—"Canadian Help Comes from Sale of Gift Flour. Foodstuffs not Needed by the English Poor were Bought for Belgian Relief.—Funds to Aid East Coast.—Hon. Walter Long Suggested to Canadian Government that \$750,000 be Allotted, and Latter Agreed.—(Special cable from the "Gazette's" resident staff correspondent.)
- "London, October 31,—'Canada's aid to the east coast towns of England, which are suffering through the war, is the subject of some misconception,' said Sir George Perley to-day. In a statement in the Commons, Hon. Walter Long said that the necessary funds for a Government scheme of help for hotel and lodging house keepers had been generously provided by the Canadian Government. This gave rise to the idea that the Dominion was taking a new step, but the fact is that no money is coming from Canada. Of the flour sent by Canada a year ago to relieve distress in England, very little was distributed, as poverty was in no way abnormal. Some 400,000 bags of this flour were transferred to the American committee for Belgian relief, which purchased them. The money paid for this flour being in the hands of the Local Government Board, Hon. Walter Long, as President of the Board, suggested to Sir George Perley that this might be utilized for the relief of the east coast towns where the season had been ruined owing to the lack of railway facilities and the disinclination of the public to visit the east coast because of the possibility of German naval or aerial raids. The Dominion Government acquiesced in this proposal, and the sum of \$750,000, part of the proceeds of the sale of the flour, has now been allotted for this purpose. Canada's generosity will therefore go to alleviate the distress of a large number of better-class people, who are direct sufferers from the war, instead of the destitute poor, for whom it was intended, but who, it develops, were not in need of it." 2. Whether the said article is accurate. If not, in what respect it is inaccurate. Presented March 20, 1916.—*Mr. Papineau*.
Not printed.
- 198a.** Return showing:—1. Whether the Government is aware that the following extract from an article was published on the 12th January, 1915, in the Montreal "Gazette":—
- "Distress Caused in England by War is Negligible.—Comparatively Small Portion of Colonial Gifts Used for National Relief.—Much Went to Belgians.—War Office also took Large Share.—Salvation Army has Scheme Requiring Canadian Co-operation.—(Special cable from the "Gazette's" resident staff correspondent.)
- "London, January 11.—Very satisfactory evidence of the comparative absence in England of any distress caused by the war is furnished by a report on the special work of the Local Government Board arising out of the war, which was issued to-day as a White Paper. The action by Noel Kershaw, dealing with the disposition of the gifts from the Colonies, shows that only a small part of the goods allocated has been required for relieving the distress of civilians.
- "The following is the disposition of the 940,530 bags of flour received from Canada: To the local committees for the relief of distress, 90,474; to the Belgian Refugees Committees, 1,691; transferred to the War Office, 99,760; further offer to the War Office, 300,000; to the Belgian Relief Commission, 443,886; sold, owing to damage, 4,719." 2. Who had charge of accepting delivery and the shipping of this flour. 3. Whether the Government have any information of the shortage of 59,430 bags of flour, alleged in said article. If not, what became of the flour that was short. Presented March 20, 1916.—*Mr. Papineau*. *Not printed.*

CONTENTS OF VOLUME 28—Continued.

199. Return to an Order of the House of the 6th March, 1916, for a return showing the amounts contributed from the constituency of Medicine Hat for machine guns, and by whom contributed or forwarded. Presented March 21, 1916.—*Mr. Buchanan*.*Not printed.*
200. Return to an Order of the House of the 13th March, 1916, for a copy of all letters, petitions, recommendations and other documents in the possession of the Post Office Department relating to the appointment of the postmaster at West Roachdale, Guysborough County, Nova Scotia, to take the place of J. H. McGuire, deceased. Presented March 21, 1916.—*Mr. Sinclair*.*Not printed.*
201. Return to an Order of the House of the 28th February, 1916, for a return showing in detail the payment or payments amounting to \$647.50, paid to P. A. Stoddart, fishery guardian, Shelburne County, N.S., during the year ending March 31, 1915. Presented March 21, 1916.—*Mr. Kyte*.*Not printed.*
202. Return to an Order of the House of the 28th February, 1916, for a copy of all correspondence, letters, telegrams and documents of all kinds relating to the chartering of the vessel *Starling*, by the Department of Marine and Fisheries. Presented March 21, 1916. *Mr. Kyte*.*Not printed.*
203. Return to an Order of the House of the 7th February, 1916, for a copy of all documents, letters, messages, correspondence and reports concerning a conference between the Minister of Agriculture and certain representatives of the Mennonite Church in or about July, 1873, and referred to in a certain letter dated 23rd July, 1873, signed by P. M. Lowe, Secretary of the Department of Agriculture, and addressed to Messrs. David Klassen, Jacob Peters, Heinrich Wiebe and Cornelius Toews, delegates from Southern Russia. Presented March 21, 1916.—*Mr. McCrancy*.*Not printed.*
204. Return to an Order of the House of the 13th March, 1916, for a copy of all letters, telegrams, petitions, memorials and other documents relating to the subsidizing by the Government of the construction of ships in British Columbia, or of ships when built; or as to the laying down or constructing or assisting in the construction in British Columbia of twenty-five ships by the Government, or as to assisting by subsidies or otherwise in the construction of ships in the Dominion. Presented March 23, 1916.—*Mr. Macdonald*.*Not printed.*
205. Return to an Order of the House of the 13th March, 1916, for a copy of the affidavit of David W. McLean, Windsor, N.S., to whom Warrant No. 25737 was issued for Fenian Raid Bounty, and also a copy of all correspondence and other documents relating to the payment of the same. Presented March 23, 1916.—*Mr. Macdonald*.*Not printed.*
206. Return to an Order of the House of the 9th March, 1916, for a return showing:—1. The amount collected in wharfrage on goods landed on Government wharves in the county of Victoria, at Neils Harbour, Ingonish, Englishtown, South Gut, Baddeck, Little Narrows, Nyaiga, and Big Bras d'Or. 2. The amount collected at each of the above places, by whom collected, and how much returned to the Government in each case. Presented March 27, 1916.—*Mr. McKenzie*.*Not printed.*
207. Return to an Order of the House of the 20th March, 1916, for a return showing:—The names of the 54 Canadian officers employed in the Canadian Pay and Record Office, London, and amounts per month paid to each of them. Presented March 27, 1916.—*Mr. Macdonald*.*Not printed.*
208. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams, petitions, directions and other documents relative to the surveys for a railway under the Railway Department, which have been carried on during the past summer, at points east and west from Sunnybrae, in the county of Pictou. Presented March 27, 1916.—*Mr. Macdonald*.*Not printed.*
209. Return to an Order of the House of the 21st February, 1916, for a copy of all papers, agreements, letters, telegrams and other documents relating to the proposal to purchase, lease, or use of, the railway known as the Vale Railway, county of Pictou, and to the operation of the same by the Railway Department. Presented March 27, 1916.—*Mr. Macdonald*.*Not printed.*
210. Return to an Order of the House of the 7th February, 1916, for a return showing the number and purpose of all commissions appointed by the Government since 1911, and the cost of each, together with names of the various members of such commissions. Presented March 27, 1916.—*Mr. Pardee*.*Not printed.*
211. Return to an Order of the House of the 6th March, 1916, for a copy of all correspondence, letters, telegrams and documents relating to the dismissal or resignation of Dr. W. T. Patton from the service of the Veterinary Inspection Branch of the Department of the Interior, and his re-appointment and his later dismissal or resignation. Presented March 27, 1916.—*Mr. Buchanan*.*Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

- 211a. Return to an Order of the House of the 3rd April, 1916, for a copy of all correspondence, letters, telegrams and documents relating to the dismissal or resignation of Dr. W. T. Patton, from the service of the Veterinary Inspection Branch of the Department of Agriculture at Coutts, Alberta, and his re-appointment and later dismissal or resignation. Presented May 10, 1916.—*Mr. Buchanan*... ..*Not printed.*
212. Return to an Order of the House of the 28th February, 1916, for a copy of all accounts, telegrams, letters, bills of costs and other documents relating to the case of J. P. Dionne against the King, before the Exchequer Court, in which case Mr. Leo Bérube was attorney and Mr. E. H. Cimon was counsel, both being lawyers of Fraserville. Presented March 27, 1916.—*Mr. Gauvreau*... ..*Not printed*
- 212a. Return to an Order of the House of the 5th April, 1916, for a copy of all telegrams and letters from Leo Bérube, lawyer, M.P.P., to the Minister of Justice, relating to the production of the official and public documents asked for by C. A. Gauvreau, M.P., in the case of J. P. Dionne vs. The King, and of any answers of the Minister of Justice to such telegrams and letters. Presented April 10, 1916.—*Mr. Gauvreau*... ..*Not printed*
213. Return to an Address to His Royal Highness the Governor General, of the 7th February, 1916, for a copy of all correspondence with the Imperial authorities in connection with the purchase of horses, and the prohibiting of the export of horses. Presented March 27, 1916.—*Sir Wilfrid Laurier*... ..*Not printed.*
214. Return to an Order of the House of the 1st March, 1916, for a copy of all correspondence, telegrams, reports and documents of all kinds relating to the visits of a fair wage officer to New Glasgow, N.S., in connection with the schedule of wages of men employed in works making shells at that place. Presented March 28, 1916.—*Mr. Macdonald*.
Not printed.
215. Copy of Order in Council P.C. No. 634, dated 24th March, 1916, *re* the prohibition of the exportation of certain goods including nickel, nickel ore and nickel matte, to certain foreign ports. Presented by Sir Robert Borden, March 28, 1916.
Printed for sessional papers only.
216. Return to an Order of the House of the 6th March, 1916, for a copy of all correspondence, accounts, vouchers, memoranda, etc., relating to the construction of a launch way and boat house at Bear Cove Beach, Halifax County, N.S., and completed in 1914. Presented March 29, 1916.—*Mr. Maclean (Halifax)*... ..*Not printed.*
217. Return to an Order of the House of the 6th March, 1916, for a detailed statement of the expenditure last year at McNair's Cove, Nova Scotia, giving the names of the workmen, the number thus employed, the amount paid to each; also the amount paid for supplies and material, and the names of the persons to whom the same was paid. Presented March 29, 1916.—*Mr. Chisholm (Antigonish)*... ..*Not printed.*
218. Return to an Order of the House of the 6th March, 1916, for a copy of all correspondence, accounts, vouchers, receipts, etc., in connection with the construction of a wharf at Shad Bay, Halifax County, N.S., in 1914 and 1915. Presented March 29, 1916.—*Mr. Maclean (Halifax)*... ..*Not printed.*
219. Return to an Order of the House of the 16th March, 1916, for a return showing:—1. Whether the Government has received any complaints as to the manner of supplying clothing to the Royal Military College, or as to its fit, workmanship or materials employed, or as to any delay in furnishing the cadets with clothing. 2. If so, from whom such complaints have been received. 3. On what grounds. 4. What form the complaint was in. 5. The nature of the complaint. 6. If the Government is aware as to whether or not there has been dissatisfaction as to the fit, workmanship and materials employed, or as to any delay in furnishing the cadets with clothing. 7. If it is true, as alleged, that the late Commandant of the Royal Military College, Colonel Crowe, before he left, recommended a change of system for the supply of clothing, and outlined the features of such a system. 8. If so, the details of the plan suggested. 9. To what extent the plan suggested by Colonel Crowe was adopted. If not adopted, why not. 10. Whether the present Commandant of the Royal Military College made any suggestions as to a change in the system of supplying clothing to the cadets. 11. If so, the changes which he suggested. Presented March 30, 1916.—*Mr. Carvell*.
Not printed.
220. Escape of alien enemies from detention camps at Amherst, N.S.—(*Senate*)... ..*Not printed.*
221. Return to an Order of the House of the 21st February, 1916, for a copy of all letters, petitions, papers, telegrams, tenders and other documents relating to the establishment of a rural mail route from Alma, through Sylvester and Loch Broom, and as to the closing of the post offices at Sylvester and Loch Broom. Presented March 31, 1916.—*Mr. Macdonald*... ..*Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

222. Return to an Order of the House of the 3rd February, 1916, for a copy of all petitions, letters, papers, telegrams, tenders and other documents relating to the establishment of rural mail route from Scotsburn to North Scotsburn, Rogers Hill and Hardwood Hill, and as to the closing of any post offices on said route. Presented March 31, 1916.—*Mr. Macdonald.**Not printed.*
223. Return to an Order of the House of the 9th February, 1916, for a copy of all documents, letters, messages, correspondence, reports, etc., regarding the cancellation of the subsidy contract to the Compagnie de Navigation Trans-St. Laurent, and the granting of a like contract to another company, for service between Rivière du Loup, Tadoussac and other ports on the north shore, including all correspondence exchanged between the Department of Trade and Commerce, the Post Office Department, or the ministers of such departments and the two above-named companies. Presented April 3, 1916.—*Mr. Gauthreau.**Not printed.*
224. Return to an Order of the House of the 7th February, 1916, for a return showing the amounts expended by the Post Office Department for that part of the present fiscal year ending 31st December, 1915, under the following subheads: Conveyance of mails by land; conveyance of mails by railways; conveyance of mails by steamboats; making and repairing mail bags, locks, etc.; rural mail boxes, salaries, traveling expenses, manufacturing postage stamps and postage notes, tradesmen's bills, stationery, printing and advertising, miscellaneous disbursements, and maintenance of the service in the Yukon. Also showing the revenue for the same period under the various sub-heads of revenue mentioned in Appendix "A" of the report of the Postmaster General for the year ending March 31, 1915. Presented April 3, 1916.—*Mr. Maclean (Halifax).**Not printed.*
225. Return to an Order of the House of the 21st February, 1916, for a copy of a petition from the citizens of Louisville, requesting that L. F. Sanfaçon be not dismissed from his position of postmaster of that town; also of all letters sent by A. Bellemare, M.P., in connection with the dismissal of said L. F. Sanfaçon and asking for such dismissal; and of all letters from the same A. Bellemare, M.P., recommending Chas. Ed. Lasage as postmaster in the place of the said L. F. Sanfaçon. Presented April 3, 1916.—*Mr. Gauthreau.**Not printed.*
226. Return to an Order of the House of the 23rd February, 1916, for a copy of all documents, reports, correspondence, etc., relating to the changing of St. Eleuthère Station on the National Transcontinental Railway. Presented April 3, 1916.—*Mr. Lapointe (Kamouraska).**Not printed.*
227. Return to an Order of the House of the 13th March, 1916, for a copy of all instructions, letters, telegrams, and of other documents relating to any action taken, or to be taken, against the firm of Jas. W. Cumming, by the Department of Railways on account of the disclosures made in regard to irregularities in the weighing of freight, as appears in Return No. 25, dated February 29, 1916. Presented April 3, 1916.—*Mr. Macdonald.**Not printed.*
228. Certified copy of a Report of the Committee of the Privy Council, approved by His Royal Highness the Governor General on the 3rd April, 1916, respecting the appointment of a Royal Commission to inquire into certain contracts made by a committee (known as the Shell Committee) of which General Sir Alexander Bertram was chairman. Presented by Sir Robert Borden, April 3, 1916.*Not printed.*
- 228a. Certified copy of a Report of the Committee of the Privy Council, approved by His Royal Highness the Governor General on the 15th April, 1916, concerning the transmission of the Hansard report containing the debate on the motion of Sir Wilfrid Laurier *re* expenditure made by the Shell Committee (so-called), to the Right Honourable the Secretary of State for the Colonies, together with a copy of the Order in Council approved on the 3rd instant authorizing the issue of a Royal Commission to inquire into certain contracts made by the said Shell Committee (so-called). Presented by Sir Robert Borden, April 17, 1916.*Not printed.*
229. Return to an Order of the House of the 20th March, 1916, for a copy of all letters, recommendations, telegrams, reports of officials and other documents relating to the appointment of A. Kastella as Mechanical Superintendent of Dredges, and as to his resignation from said office, and also as to causes and reasons of his resignation or removal. Presented April 4, 1916.—*Mr. Macdonald.**Not printed.*
230. Return to an Address to His Royal Highness the Governor General, of the 21st February, 1916, for a copy of all letters, telegrams, memos, Orders in Council, reports, and of all and every document concerning the construction of the dam at Grand'Mère, county of Champlain, province of Quebec, by the Laurentide Co., Limited. Presented April 4, 1916.—*Mr. Lemieux.**Not printed.*
231. Memorandum No. 2, respecting work of the Department of Militia and Defence—European War 1914-15, from 1st February, 1915 to 31st January, 1916. Presented by Hon. Mr. Kemp, April 5, 1916.*Printed for sessional papers only.*

 CONTENTS OF VOLUME 28—*Continued.*

- 232.** Return to an Order of the House of the 15th March, 1916, for a copy of all letters, telegrams and petitions in the possession or under the control of the Post Office Department having reference to the dismissal of Postmaster McRitchie at North River Centre, Victoria County, Nova Scotia, and to the appointment of Neil McLeod in his place. Presented April 5, 1914.—*Mr. McKenzie*. *Not printed.*
- 233.** Return to an Order of the House of the 27th March, 1916, for a copy of all petitions, correspondence, telegrams, recommendations and other papers or documents in the possession of the Postmaster General or his department, relating to the dismissal of James Hall, Postmaster at Milford Haven Bridge, Guysborough County, Nova Scotia, and the appointment of Guy O'Connor, as his successor. Presented April 5, 1916.—*Mr. Sinclair*. *Not printed.*
- 234.** Return to an Order of the House of the 7th February, 1916, for a report showing the apportioning of electoral polling divisions in Manitoba, made by judges under authority of the Dominion Elections Act, 7-8 Edward VII, Chapter 26. Presented April 5, 1916.—*Sir Wilfrid Laurier*. *Not printed.*
- 235.** Return to an Order of the House of the 23rd February, 1916, for a copy of all profiles, reports, correspondence and all documents concerning the construction of a viaduct at Amqui, on the Intercolonial Railway, at the place called Traverse Dubé, Dubé Crossing; also of the plans of properties belonging to the Intercolonial Railway at Amqui, and of the land leased to the Municipality of Amqui, with a copy of the lease affecting such land. Presented April 5, 1916.—*Mr. Lapointe (Kamowaska)*. *Not printed.*
- 236.** Return to an Order of the House of the 20th March, 1916, for a return showing the number of horses bought for remounts in Alberta, the persons from whom they were purchased, and the amount paid for each horse. Presented April 6, 1916.—*Mr. Buchanan*. *Not printed.*
- 237.** Return to an Order of the House of the 15th March, 1916, for a return showing:—1. Who has been furnishing food, clothing and other necessary supplies to the soldiers at North Sydney and Sydney Mines, since the 4th August, 1914, to the 1st February, 1916. 2. The names and amounts paid to each, and amounts due to each on 1st February, 1916, over and above what has already been paid. 3. Whether the said supplies of all kinds were obtained or called for by public tender. If so, how the tenders were called, and who the tenderers were. 4. If the contracts for such supplies were always given to the lowest tenderer. 5. The names of those who tendered, and the figures of the tenders in each case. 6. The different methods by which tenders were invited, and for what classes of merchandise or supplies. Presented April 6, 1916.—*Mr. McKenzie*. *Not printed.*
- 238.** Order in Council No. P.C. 680, dated 23rd March, 1916, respecting the application of the Industrial Disputes Investigation Act, 1907, in the case of disputes between employers and employees affecting the delivery of war supplies. Presented by Hon. Mr. Roche, April 6, 1916. *Not printed.*
- 239.** Return to an Order of the House of the 13th March, 1916, for a copy of all the evidence taken by the Commission appointed to inquire into claims for damages made against the Militia Department in the town of Sydney Mines, Nova Scotia, and of the report made upon each claim or case, said claims being for damages to lands and other property. Presented April 7, 1916.—*Mr. McKenzie*. *Not printed.*
- 240.** Return to an Order of the House of the 1st March, 1916, for a copy of all letters, correspondence and telegrams between the Speaker, the Clerk of the House of Commons, the Civil Service Commission and the Minister of Finance in regard to the proposed appointment of Mr. H. Crossley Sherwood, as Assistant Clerk of Routine and Records, from 1st October, 1914, down to the present date. Presented April 7, 1916.—*Mr. Turriff*. *Not printed.*
- 240a.** Supplementary Return to an Order of the House of the 1st March, 1916, for a copy of all letters, correspondence and telegrams between the Speaker, the Clerk of the House of Commons, the Civil Service Commission and the Minister of Finance in regard to the proposed appointment of Mr. H. Crossley Sherwood, as Assistant Clerk of Routine and Records, from 1st October, 1914, down to the present date. Presented April 10, 1916.—*Mr. Turriff*. *Not printed.*
- 241.** Return to an Order of the House of the 20th March, 1916, for a copy of all recommendations, letters, telegrams and correspondence relating to the recent appointment of a lightkeeper at Arisaig, N.S. Presented April 7, 1916.—*Mr. Chisholm (Antigonish)*. *Not printed.*
- 242.** Return to an Order of the Senate dated 31st March, 1916:—For a copy of all papers, letters and all correspondence regarding the passport granted to W. F. Bauman, an alien enemy. The said Bauman is a Bavarian.—(*Senate*) *Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

243. Return to an Order of the House of the 3rd February, 1916, for a copy of all letters, telegrams, or other communications sent to the Government or any member or department thereof before 15th August, 1914, pointing out the necessity of granting relief to the settlers in the drouth-stricken area of Alberta. Presented April 10, 1916.—*Mr. Buchanan*... ..*Not printed.*
244. Return to an Address to His Royal Highness the Governor General, for a copy of all correspondence with the Imperial authorities respecting legislation by the Parliament of the United Kingdom, in answer to the petition of the Canadian Parliament asking for amendment of the *British North America Act* with reference to the Senate. Presented April 10, 1916.—*Sir Wilfrid Laurier*... ..*Printed for sessional papers only.*
245. Return to an Address to His Royal Highness the Governor General of the 7th February, 1916, for a copy of all letters, correspondence, memoranda, Orders in Council, etc., relative to the Transatlantic Mail Service for the winter season 1915-16, and passing between the contractor company and any Department of Government or Minister of the Crown. Presented April 10, 1916.—*Mr. Maclean (Halifax)*... ..*Not printed.*
246. Return to an Order of the House of the 21st February, 1916, for a return showing the amounts of money paid by all Departments of the Government to the Regina "Province" and "Standard," the Moosejaw "News," and the "Saskatchewan Star," respectively, in each of the years 1914 and 1915. Presented April 10, 1916.—*Mr. Martin (Regina)*... ..*Not printed.*
247. Return to an Order of the House of the 5th April, 1916, for a copy of all questions asked of candidates for examination in the Inside Civil Service since the 1st May, 1912. Presented April 10, 1916.—*Mr. Boulay*... ..*Not printed.*
248. Return to an Order of the House of the 3rd February, 1916, for a return showing:—1. Who recruiting officers were for the counties of Lunenburg, Queens, Shelburne and Yarmouth, Nova Scotia, during the months of July, August, September, October, November and December, 1915. 2. What remuneration each received during each month, for salary, disbursements and expenses. 3. If they are still employed as recruiting officers. 4. If so, what salary is being paid each recruiting officer per day or per month. Presented March 10, 1916.—*Mr. Kyte*... ..*Not printed.*
249. Return to an Order of the House of the 16th February, 1916, for a return showing:—1. Whether the Government, or the Department of Militia and Defence has employed any parties other than the officers of the permanent force to obtain recruits for the overseas forces. 2. If so, the number of persons so employed in each province. Presented April 11, 1916.—*Mr. Hughes (P.E.I.)*... ..*Not printed.*
250. Return to an Order of the House of the 3rd February, 1916, for a return showing the names and addresses of members of the House of Commons and of the various Provincial Legislatures in Canada who are in the service of the Department of Militia and Defence, either in Canada or overseas; the official rank and rate of pay of each; the names of those who are now in Canada; the names of those who are in England; and the names of those who are or have been in active service at any of the battle fronts. Presented April 11, 1916.—*Mr. Kyte*... ..*Not printed.*
251. Return to an Order of the House of the 16th February, 1916, for a return showing:—1. The amounts expended in railway subsidies in Canada during the years 1912, 1913, 1914 and 1915. 2. The amounts by provinces, and the names of the lines to which granted. 3. Amounts expended on the construction of Government-owned railways in Canada during the above years. 4. The amount expended in each province, and the name of the line of railway on which such expenditure was made. 5. Amounts expended on harbour and river improvements in Canada during the above years. 6. The amounts by provinces and the particular places where expended. 7. Amounts expended on the building of public wharves, public breakwaters, and public dredging in North Cape Breton and Victoria during the years 1905 to 1911, inclusive, including the expenditure on Government railways. 8. Amounts expended for like purposes in the said county, during the years 1912, 1913, 1914 and 1915. Presented April 11, 1916.—*Mr. McKewie*... ..*Not printed.*
252. Return to an Order of the House of the 29th March, 1916, for a copy of all letters, telegrams, etc., exchanged between the Department of Public Works and the Department of Justice and the Council of the Town of Rigaud, Archibald Macdonald, Elzear Montpetit, and the Rigaud Granite Company, Limited, in connection with the military building. Presented April 11, 1916.—*Mr. Boyer*... ..*Not printed.*
253. Return to an Order of the House of the 3rd April, 1916, for a copy of all letters, telegrams and correspondence of all kinds in any way referring to a subsidy granted to the ss. *Amethyst*, plying between Montreal and Newfoundland ports during the years 1910-11 and 1911-12. Presented April 11, 1916.—*Mr. Maclean (Halifax)*... ..*Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

254. Return to an Order of the House of the 21st February, 1916, for a copy of all letters, papers, telegrams and other documents relating to the survey in the harbour of Pictou, for a proposed new bridge, by the Railway Department; and also a statement showing the amounts paid in connection with said survey, the names of the persons to whom paid, and the purposes for which they were paid. Presented April 11, 1916.—*Mr. Macdonald*.*Not printed.*
255. Return to an Address of the Senate, dated 21st day of March, 1916, for:—A statement giving the following information as regards each of the following countries: Great Britain, France, Russia, Italy, Belgium, Servia, the Dominion of Canada, Australia, New Zealand, and the Confederation of South Africa, for each of the last three years for which the information may be at hand, namely:—
 (a) The quantity and value of spirituous liquors produced or manufactured;
 (b) The quantity and value imported;
 (c) The quantity and value exported; and
 (d) The quantity and value consumed, giving in each case, the information for each kind of spirituous liquors separately. Ordered, That the same do lie on the Table. —(*Senate*)*Not printed.*
256. Return to an Order of the House of the 16th March, 1916, for a return showing:—1. The number of medical doctors employed by the Militia Department at Halifax, N.S. 2. The name of each, and their rank and pay, respectively. 3. If the entire time of all or any is devoted to the militia service. 4. When not constantly employed in the militia service, the usual daily period of service. Presented April 12, 1916.—*Mr. Maclean (Halifax)**Not printed.*
257. Return to an Order of the House of the 3rd April, 1916, for a copy of the correspondence between Mr. J. Antime Roy, of l'Isle Verts, and the Federal Government, on the subject of a farm that might be sold or leased to the Government for the purposes of an experimental farm. Presented April 12, 1916.—*Mr. Paquet*.*Not printed.*
258. Return to an Order of the House of the 28th February, 1916, for a copy of the contract with the Amalgamated Dry Dock and Engineering Company for the construction of a dry dock at North Vancouver, B.C., together with the application for subsidy therefor, and also a copy of all reports of engineers' correspondence, and all other documents relating thereto. Presented April 12, 1916.—*Mr. Pugsley*.*Not printed.*
259. List of those in the Canadian Expeditionary Forces who had received decorations, medals and mentions in despatches, to 17th March, 1916. Presented by Hon. Mr. Kemp, April 12, 1916.*Printed for sessional papers only.*
- 259a. List of decorations and medals awarded to members of the Canadian Expeditionary Force and officers of the Canadian Militia to 17th March, 1915, checked with the London "Gazette" to the above date. Presented by Sir Robert Borden, May 2, 1916.*Not printed.*
260. Return to an Order of the House of the 13th March, 1916, for a return showing the names of all the medical examiners of recruits appointed since the war started to date. Presented April 13, 1916.—*Mr. Nesbitt*.*Not printed.*
261. Return showing:—1. How much overtime was paid to men in the Printing Bureau from 1st January, 1916, to 1st April, 1916. 2. The names of the men who were paid overtime. 3. Which were day men, and which night men. 4. What rate of overtime each man received, how much at 1½ day rate, and how much at double rate. Presented April 17, 1916.—*Mr. Turriff*.*Not printed.*
262. Return to an Address to His Royal Highness the Governor General of the 3rd February, 1916, for a copy of all Orders in Council, letters, telegrams, recommendations and other documents in connection with the Government's decision in September, 1915, to exact payment of one-half of the seed grain liens. Presented April 18, 1916.—*Mr. Knowles*.
 Not printed.
263. Return to an Order of the House of the 9th February, 1916, for a return showing the name, port of registry, tonnage and name of the master of all steam trawlers that cleared outwards from the port of Canso, Nova Scotia, in the year 1915. Also a copy of all reports and declarations under the hand of the master or chief officer of each of the said trawlers so clearing outward from said port since 16th April, 1915, required to be signed by such masters under the provisions of an Order in Council passed on the 16th April, 1915. Presented April 25, 1916.—*Mr. Sinclair*.*Not printed.*
264. Return to an Order of the House of the 7th February, 1916, for a statement showing the quantity of wheat shipped month by month, during the calendar years 1914 and 1915, from Winnipeg to Fort William and Port Arthur, and by what railways; to Duluth by the Canadian Northern Railway or allied system; to Minneapolis and St. Paul by the Canadian Pacific Railway, to the seaboard by rail over Canadian territory and to American ports over American railways. Presented April 25, 1916.—*Sir Wilfrid Laurier*.
 Not printed.

 CONTENTS OF VOLUME 28—*Continued.*

- 265.** Return to an Order of the House of the 12th April, 1916, for a return showing:—1. How many clerks there are in the Finance Department who belong to and are paid from the outside service vote and who work in the inside service. 2. The names of said clerks. 3. Salary paid to each. 4. How long each has been in the service of the Department. 5. If all or any of these clerks have passed any examination. If so, what examination and on what date or dates. Presented April 26, 1916.—*Mr. Turriff**Not printed.*
- 266.** Return to an Order of the House of the 23rd February, 1916, for a return showing:—1. The number of permanent employees in the Department of Inland Revenue in 1915-16. 2. How many there will be in 1916-17. 3. How much money was paid in salaries for temporary employees in each of the following years: 1912-13, 1913-14, 1914-15 and 1915-16. 4. The names of the temporary employees and the dates of their appointment, respectively. Presented April 26, 1916.—*Mr. Laquetot**Not printed.*
- 267.** Return to an Order of the Senate dated the 14th instant, showing the number of men recruited up to the first day of April, 1916.—(*Senate*)*Not printed.*
- 268.** Return to an Order of the Senate, dated the 23rd day of March, 1916, of all papers and documents dealing with the escapes and the liberation of alien enemy prisoners from the detention camp situated at Banff, in the province of Alberta. Ordered, That the same do lie on the table.—(*Senate*)*Not printed.*
- 269.** Return to an Order of the House of the 19th April, 1916, for a return showing:—1. Whether there is a Director of Recruiting and Organizations in England for the Canadian Service. 2. If so, his name and duties. 3. The number employed upon his staff. 4. The total expenses of his staff. Presented April 28, 1916*Not printed.*
- 270.** Return to an Order of the Senate, dated 11th instant:—For a copy of an application made by Rev. Isaac Hunter Macdonald, of Kintore, Ontario, to the Militia Department for a position of chaplain or major; also, of all copies of letters, papers or telegrams either recommending or opposing said application.—(*Senate*)*Not printed.*
- 271.** Return to an Address to His Royal Highness the Governor General of the 29th March, 1916, for a copy of all petitions received by the Governor General in Council requesting the disavowal of the Act of the Legislature of the Province of Ontario, Chapter 46, 5 George V, 1915, concerning the School Commission of the Roman Catholic Schools of the City of Ottawa, and of all documents, memoranda, reports, letters and correspondence concerning the said petitions for disavowal, or concerning the said Act of the Legislature of the Province of Ontario, 5 George V, Chapter 45. Presented May 1, 1916.—*Mr. Lapointe (Kamouraska)**Not printed.*
- 271a.** Order in Council and Report of Minister of Justice transmitting to Lieutenant Governor of Ontario copy of petition from Samuel Genest and others, praying for the disallowance of an Act of the Legislature of Ontario, Chapter 45 of 5 George V (1915). Order in Council and Report of Minister of Justice on the Statutes of the Legislature of Ontario, passed in the 5th year of His Majesty's reign (1915). Report of Prime Minister of Ontario on petition relating to the disallowance of an Act of the Legislature of Ontario, Chapter 45 of 5 George V (1915). Presented May 3, 1916.—*Mr. Lapointe (Kamouraska)**Printed for sessional papers only.*
- 272.** Return to an Order of the House of the 20th March, 1916, for a copy of all telegrams, letters, correspondence and contracts between the Quebec Harbour Commission and Benjamin Demers, of the parish of St. Nicolas, county of Lévis, concerning the purchase of the St. Nicolas quarry. Presented May 1, 1916.—*Mr. Bourassa**Not printed.*
- 273.** Return to an Order of the House of the 13th March, 1916, for a return showing a list of vessels belonging to the Canadian Government which are on service under the provision of the Canadian Naval Act, and of all vessels not now in service and their present condition and suitability for service, and also for a copy of all letters, petitions or communications had by or with the Government in regard to the establishment of a Canadian Naval Brigade. Presented May 1, 1916.—*Mr. Macdonald**Not printed.*
- 274.** Return to an Order of the House of the 29th March, 1916, for a copy of all correspondence, petitions and papers, including the report of Charles Bruce, engineer, in the possession of the Department of Marine and Fisheries relating to the construction of a hait freezer at White Head, Nova Scotia. Presented May 1, 1916.—*Mr. Sinclair*
Not printed.
- 275.** Duplicate 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 23 of memoranda respecting work of the Department of Militia and Defence, and also relating to any further purchases of such shovels. Presented May 1, 1916.—*Mr. Hughes (P.E.I.)**Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

276. Return to an Order of the House of the 5th April, 1916, for a copy of all letters, telegrams, offers, tenders, reports, contracts and documents relating to the sale or other disposal of small arms ammunition since 4th August, 1914. Presented May 1, 1916.—*Mr. Macdonald*.*Not printed.*
- 276a. Supplementary Return to an Order of the House of the 5th April, 1916, for a copy of all letters, telegrams, offers, tenders, reports, contracts and documents relating to the sale or other disposal of small arms ammunition since 4th August, 1914. Presented May 2, 1916.—*Mr. Macdonald*.*Not printed.*
277. Return to an Order of the House of the 23rd February, 1916, for a copy of all documents, correspondence, reports, etc., concerning the dismissal of J. B. Levesque, of Rivière Ouelle, as steward on the steamer *Champlain*. Presented May 2, 1916.—*Mr. Lapointe (Kamouraska)*.*Not printed.*
278. Return to an Order of the House of the 13th March, 1916, for a copy of all correspondence, memoranda, reports, telegrams, recommendations, orders, etc., between the Department of Railways and Canals and the officers of the St. Maurice Fire Protective Association with reference to fire protection on the Transcontinental Railway line between Hervey Junction and the western boundary of the Province of Quebec. Presented May 2, 1916.—*Mr. Bureau*.*Not printed.*
279. Return to an Order of the House of the 20th March, 1916, for a copy of all letters, telegrams, correspondence and contracts between the Department of Railways and Canals or any official thereof, including the officials of the Intercolonial Railway, and any member of the Government of New Brunswick, the St. John and Quebec Railway Company or any official thereof, regarding the operation of the Valley Railway, so-called, in the Province of New Brunswick, from the first day of October, 1914, down to the present date. Presented May 2, 1916.—*Mr. Curvell*.*Not printed.*
280. Return to an Order of the House of the 10th April, 1916, for a copy of a certain lease made by the Government of Canada to one J. A. Culverwell, of a certain water-power on the Trent waterway, known as the Burleigh Falls power; and of all assignments of said lease and of the consents of the Government of Canada thereto; and also a copy of all correspondence, telegrams, tenders, reports, contracts and other papers, relating to the said original lease. Presented May 2, 1916.—*Mr. Burnham*.*Not printed.*
281. Return to an Order of the Senate, dated the 12th April, 1916, showing copies of all petitions, correspondence, etc., relating to the purchase, by the Government, of the Quebec and Saguenay Railway.—(*Senate*)*Not printed.*
282. 1. Copy of letter from the Chairman of the Grand Trunk Railway Company of Canada to the Prime Minister *re* proposals made in respect to the Grand Trunk Pacific Railway Company.
 2. Schedule of outstanding bonds, debentures, loans and notes, 1st January, 1916, and interest payments of the Grand Trunk Pacific Railway Company and Grand Trunk Pacific Branch Lines Company.
 3. Memorandum *re* Grand Trunk Pacific Act, 1914, and proceeds of securities issued thereunder.
 4. Statement showing bonds, etc., authorized, issued and outstanding and net proceeds therefrom, also interest payable for the years 1916 and 1917 (as from 29th February, 1916), Grand Trunk Pacific Railway and Grand Trunk Pacific Branch Lines.
 5. Advances by Grand Trunk Railway Company at 29th February, 1916.
 6. Financial statements of the Canadian Northern Railway System, 15th April, 1916.
 7. Memorandum *re* Canadian Northern Railway Company Guarantee Act, 1914, and proceeds of securities issued thereunder.
 8. Letter from G. A. Bell, financial comptroller of the Department of Railways and Canals to the Prime Minister, in respect to issue of his certificate for the purpose of releasing the proceeds of the forty-five million dollar, 4 per cent debenture stock, guaranteed by the Dominion Government. Presented by Sir Robert Borden, May 3, 1916.
Printed for distribution and sessional papers.
- 282a. Copies of mortgage deed of trust securing an issue of \$16,000,000 of Grand Trunk Pacific Railway bonds, guaranteed by the Dominion Government. Presented by Sir T. White, May 5, 1916.*Printed for distribution and sessional papers.*
- 282b. Copies of mortgage deed of trust securing an issue of \$45,000,000 of Canadian Northern Railway securities, guaranteed by the Dominion Government, issued under the legislation of 1914. Presented by Sir Thos. White, May 5, 1916.
283. Return to an Order of the House of the 23rd February, 1916, for a return showing:—1. The amount which has been paid out for new buildings and repairs at the Royal Military College and at Fort Henry, in each of the years 1912, 1913, 1914 and 1915. 2. To whom the money was paid, and the amount in each case. 3. What portion of the work was tendered for, and the amount of each tender submitted. Presented May 3, 1916.—*Mr. Edwards*.*Not printed.*

 CONTENTS OF VOLUME 28—*Continued.*

284. Return to an Order of the House of the 27th March, 1916, for a return showing the names and addresses of all persons in the Public Service of any and every Department of the Government of Canada, in the counties of Cape Breton, Victoria, Inverness, Richmond, Guysborough, Antigonish and Pictou, Province of Nova Scotia. Presented May 4, 1916.—*Mr. Carroll*... ..Not printed.
285. Return to an Order of the House of the 17th February, 1916, for a return showing the amount which has been paid out for printing outside of the Printing Bureau in each province, in each of the years 1912, 1913, 1914 and 1915, and to whom paid. Presented May 5, 1916.—*Mr. Best*... ..Not printed.
- 285a. Supplementary Return to an Order of the House of the 17th February, 1916, for a return showing the amount which has been paid out for printing outside of the Printing Bureau in each province, in each of the years 1912, 1913, 1914 and 1915, and to whom paid. Presented May 17, 1916.—*Mr. Best*... ..Not printed.
286. Report of the Commission on the Waterworks and Sewerage Systems of Canada. Presented by Hon. Mr. Hazen, May 8, 1916... ..Not printed.
287. Return to an Order of the House of the 12th April, 1916, for a return showing:—1. How many clerks there are in the Customs Department who belong to and are paid from the outside service vote and who work in the inside service. 2. The names of said clerks. 3. Salary paid to each. 4. How long each has been in the service or the Department. 5. If all or any of these clerks have passed any examination. If so, what examination and on what date or dates. Presented May 10, 1916.—*Mr. Turriff*... ..Not printed.
288. Return to an Order of the House of the 6th March, 1916, for a return showing the amounts paid under retroactive clause of the Act providing for an impost of 50 cents per proof gallon on all spirits taken from bond between the date of the outbreak of war and the date of the passage of such Act; and also by whom paid, and the date of payment. Presented May 10, 1916.—*Mr. Graham*... ..Not printed.
289. Return to an Order of the House of the 3rd February, 1916, for a return showing the names of all employees of the Government of Canada in the inside and outside service who have enlisted since the 4th day of August, 1914, for overseas service; and the names of all employees of the Government of Canada in the inside and outside service who have enlisted since the 4th day of August, 1914, for home defence; also the salary received by each previous to enlisting; and the rate of pay received by each since enlisting; specifying those, if any, who continue to enjoy the salaries paid them before their enlistment and the amount of same. Presented May 10, 1916.—*Mr. Kyte*... ..Not printed.
290. Return to an Order of the Senate, dated 26th April, 1916, for:—A copy of the agreement between the Government of Canada, acting for the Transcontinental Railway, the Canadian Pacific Railway Company and the Canadian Northern Railway Company for the construction, operation and maintenance of the Union Station at Quebec, which the Honourable the Acting Minister of Railways says (*Hansard*, page 2490) is to be used by these three railways.—(*Senate*)... ..Not printed.
291. Return to an humble Address of the Senate, dated 29th March, 1916, to His Royal Highness the Governor General; praying His Royal Highness to have laid on the Table of the Senate:—A statement of all expenses to date in connection with the expenditures of public moneys at Port Nelson; also an estimate of the further expenditure to complete the works at Port Nelson on Hudson Bay.—(*Senate*)... ..Not printed.
292. Return to an Order of the House of the 3rd April, 1916, for a copy of all investigations, letters and correspondence whatsoever, regarding the dismissal of J. B. Deschênes and Thomas Bernier, employees on the Intercolonial Railway at Rivière du Loup. Presented May 12, 1916.—*Mr. Boulay*... ..Not printed.
293. Return to an Order of the House of the 19th April, 1916, for a return showing a list of the decoders and censors employed at Halifax since the war broke out, together with the names, dates of employment, total amount paid, by whom recommended, and former employment of each. Presented May 12, 1916.—*Mr. Sinclair*... ..Not printed.
294. Return to an Order of the House of the 22nd March, 1916, for a return showing:—1. Whether there is a list of companies, firms, or persons resident in Halifax, N.S., at present in the Department of Militia and Defence from whom are asked tenders for war supplies on behalf of the said Department or War Purchasing Commission. If so, the names of such companies, firms or persons. 2. During the calendar year 1915, whether public tenders were asked for any war supplies at Halifax, N.S. 3. If so, the nature of the supplies for which tenders were asked, to whom tenders were awarded, and the prices, for the said respective articles or supplies. Presented May 12, 1916.—*Mr. McLean (Halifax)*... ..Not printed.
295. Reports of engineers relating to the Lotbinière and Megantic Railway; the Quebec, Montmorency and Charlevoix Railway between Quebec and Cape Tourmente; and the Quebec and Saguenay Railway from Cape Tourmente to Nairn Falls, near Murray Bay. Presented by Hon. Mr. Reid, May 15, 1916... ..Not printed.

CONTENTS OF VOLUME 28—*Concluded.*

- 295a.** Correspondence in respect to the offer of sale to the Government of Canada of the Quebec, Montmorency and Charlevoix Railway, the Quebec and Saguenay Railway and the Lotbinière and Megantic Railway. Presented by Hon. Mr. Reid, May 16, 1916.
Not printed.
- 296.** Return to an Address to His Royal Highness the Governor General of the 1st March, 1916, for a copy of all correspondence, letters, telegrams, Orders in Council, etc., relating to the transfer by the Government of Ontario to the Government of Canada, of the rights held by the former in the lakes, dams, etc., contiguous to or forming a part of the Trent Valley Waterways System. Presented May 17, 1916.—*Mr. Graham.*
Not printed.
- 297.** Return to an Order of the House of the 1st May, 1916, for a copy of all papers, telegrams, letters and other documents in connection with the decision to locate an interior storage elevator at Calgary, Alberta. Presented May 17, 1916.*Not printed.*
- 298.** Return to an Order of the House of the 12th April, 1916, for a return showing the plan and description of the proposed permanent harbour quay line in the harbour at Pictou, and for a copy of all papers, letters, telegrams and other documents relating to the establishment of the same. Presented May 17, 1916.—*Mr. Macdonald**Not printed.*
- 299.** Return to an Order of the House of the 21st February, 1916, for a copy of all tenders, offers, letters, telegrams and other documents relating to the arrangements for the handling of freight and coal at Pictou, in connection with the boats engaged in the winter service between Pictou and Prince Edward Island during the year 1914-1915, and during the present season. Presented May 18, 1916.—*Mr. Macdonald**Not printed.*

REPORT
OF THE
SUPERINTENDENT OF INSURANCE
OF THE
DOMINION OF CANADA
FOR THE
YEAR ENDED DECEMBER 31
1915

VOLUME II
LIFE INSURANCE COMPANIES

PRINTED BY ORDER OF PARLIAMENT



OTTAWA
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1916

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SESSIONAL PAPER No. 8

INSURANCE DEPARTMENT,

OTTAWA, July 13, 1916.

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 1915 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, 1915.

The business of life insurance was transacted by forty-four active companies, of which twenty-six are Canadian, seven British, one Colonial and ten American. This list differs from that of the previous year by the disappearance of one Canadian Company, the Federal Life Assurance which during the year was reinsured by the Sun Life Assurance Company of Canada.

In addition to these active companies, there were four British and two United States companies which are licensed to transact life insurance but which have ceased to write new insurance, their business being confined to the policies already on their books, while eight companies, four British and four United States, are authorized under the Act to transact business in connection with policies written prior to March 31, 1878.

During the year 1915 and the latter part of the year 1914 the life insurance companies were faced with difficulties such as have never before been experienced in Canada. On the outbreak of war, they were confronted with an immediate depreciation in all classes of securities, a complete demoralization of security markets, and a prospective large increase in claims arising out of the war. While these difficulties were recognized during the latter part of 1914, the seriousness of the conflict was perhaps not fully realized until 1915, and with the indications which the events of that year gave of a prolonged struggle and of the necessity of further Canadian contingents, the companies were forced to modify their practices in respect of the insurance of enlisted men. The provision made by the companies generally to meet the changed conditions is referred to in some detail on page ci.

INSURANCE EFFECTED DURING THE YEAR.

Notwithstanding the difficulties arising out of the war the total amount of policies in Canada taken during the year 1915 was \$221,119,558, which is greater than the amount taken in 1914 by \$4,113,042. The Canadian companies show a decrease in 1915 of \$4,472,014, whilst in 1914 they had a decrease of \$5,988,258; the British companies have a decrease of \$3,567,277, whilst in 1914 they had an increase of \$2,343,895; and the American companies have an increase of \$12,152,333, whilst in 1914 they had a decrease of \$10,957,667, the total increase in 1915 being \$4,113,042, as above stated.

The respective amounts effected are:—

Canadian companies.....	\$ 121,033,310
British and Colonial companies.....	5,727,313
United States companies.....	94,358,935

Thus the amount taken by Canadian companies exceeds that taken by the British and Colonial and United States companies together by \$20,964,562.

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LIFE INSURANCE IN FORCE IN 1915,

The total amount of insurance in force in Canada at the date of the statements was \$1,311,616,677, which shows an increase of \$69,456,199 over that of the previous year, being distributed as follows:—

	Amount in force.	Increase.
Canadian companies.....	\$ 829,972,809	\$ 35,452,386
British and Colonial companies	58,087,018	—2,683,640
United States companies.....	423,556,850	36,687,453
Total.....	\$1,311,616,677	\$ 69,456,199

The following tables will enable the progress of the total business to be traced during the past forty-one 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 1875-1915.

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	3,142,702	5,667,317	13,534,667
1878.....	5,508,556	2,789,291	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	3,930,647	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.....	42,138,123	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	3,389,757	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
1915.....	121,033,310	5,727,313	94,358,935	221,119,558
Totals.....	1,778,324,131	149,535,350	1,050,787,058	2,978,646,539

*Including 20 month's business of the Canada Life.

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NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1915.

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	84,251,918
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.....	37,838,513	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.....	66,519,953	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	28,163,323	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	33,543,834	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.....	208,653,459	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.....	281,684,621	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.....	361,610,166	42,608,738	180,631,886	587,850,790
1905.....	397,946,902	43,809,211	188,578,127	630,334,240
1906.....	429,864,847	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	193,037,126	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.....	794,520,423	60,770,658	386,869,397	1,242,160,478
1915.....	829,972,809	58,087,018	423,556,850	1,311,616,677

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AMOUNT OF INSURANCE TERMINATED IN 1915.

The amount of insurance terminated in natural course, namely, by death, maturity or expiry, was \$24,267,911 which is greater by \$3,662,544 than the corresponding amount in the previous year; and the amount terminated by surrender and lapse was \$136,381,829, being greater than in the previous year by \$10,220,351.

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 \$18.71 terminated in natural course and \$105.12 by surrender and lapse, making a total of \$123.83. In the year 1914 these rates were \$16.79 and \$102.83 respectively making a total of \$119.62 thus giving a difference of \$4.21 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.					
	1910	1911	1912	1913	1914	1915	1910	1911	1912	1913	1914	1915
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Canadian companies....	13 22	13 22	14 29	12 97	13 87	15 39	72 44	77 00	95 98	76 09	91 95	97 53
British and Colonial companies.....	27 83	27 01	28 30	28 69	28 03	34 92	44 71	44 90	44 27	42 60	83 87	87 89
United States companies	19 62	20 31	20 07	18 86	21 17	23 08	121 94	106 85	115 49	120 73	128 98	123 27
All companies.....	15 85	16 01	16 68	15 52	16 79	18 71	84 92	83 92	98 90	87 74	102 83	105 12

The total termination amounts to about 60.39 per cent of the amount of new policies. The actual amounts of termination were distributed as follows:

—	Naturally.	By Surrender and Lapse.
	\$	\$
Canadian companies.....	12,789,465	\$1,074,005
British and Colonial companies.....	2,120,699	5,338,401
United States companies.....	9,357,747	49,969,423
Total.....	24,267,911	136,381,829

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CANADIAN POLICIES IN FORCE.

Omitting the Industrial policies of the London Life, the Royal Guardians, 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.....	482,653	813,902,759	1,686
British and Colonial companies.....	26,638	57,434,538	2,156
United States companies.....	193,969	293,613,653	1,514
Total.....	703,260	1,164,950,951	1,656

The average amount of *new* policies is: for Canadian companies, \$1,831; for British and Colonial companies, \$2,022; and for United States companies, \$1,309. The corresponding amounts last year were \$1,725, \$2,392 and \$1,324.

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.	1915. Death rate.	1914. Death rate.	1913. Death rate.	1912. Death rate.	1911. Death rate.	1910. Death rate.
Active companies, ordinary.....	682,070	6,808	8.368	7.527	7.341	7.980	7.860	7.830
Active companies, industrial.....	1,185,933	10,369	8.743	8.870	9.286	10.001	10.897	12.561
Assessment and fraternal societies.....	109,050	1,308	11.994	10.923	9.644	9.873	9.631	8.904
Non-active and retired companies.....	2,950	122	41.356	30.774	36.342	35.498	30.839	39.216
All companies.....	1,979,993	17,507	8.842	8.583	8.692	9.337	9.730	10.149

SESSIONAL PAPER No. 8

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1915.

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
1875.....	707,256	623,296	1,551,835	2,882,387
1876.....	768,543	597,155	1,437,612	2,803,310
1877.....	770,319	577,364	1,299,764	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	2,721,128
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	803,908	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.....	3,931,137	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	1,583,861	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
1915.....	28,546,303	2,071,592	14,488,783	45,106,678
Totals.....	354,648,587	47,676,727	187,494,726	589,820,040

*Including 20 month's 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 1915 was as follows:—

Death claims (including bonus additions).....	\$ 13,621,455 36
Matured endowments (including bonus additions)....	6,537,838 65
Annuityants.....	1,528,872 53
Paid for surrendered policies.....	8,250,834 08
Dividends to policyholders.....	6,487,489 65

Total.....\$ 36,426,490 27

The payments by the different companies will be found on pages cxxviii and cxxix.

6 GEORGE V, A. 1916

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-seven 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.....	2,691,123	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.....	5,298,506	2,851,981	53.83
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	53.33
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.....	19,601,945	9,397,971	48.19
1903.....	21,240,823	10,258,364	48.44
1904.....	23,650,887	11,804,359	49.91
1905.....	26,535,365	13,796,504	51.99
1906.....	27,284,938	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	53.53
1911.....	40,608,305	19,194,828	47.27
1912.....	46,581,618	22,953,476	49.28
1913.....	51,413,732	25,287,204	49.18
1914.....	53,835,737	28,297,981	52.40
1915.....	56,744,482	36,426,490	64.19
Total.....	691,039,455	362,336,571	52.43

Hence for every \$100 premiums received during the year there has been paid to policyholders \$64.19, leaving \$35.81 to be carried to reserve, expense and profits.

Collecting the results for the thirty-seven years, 1879 to 1915, we find that the total payments to policyholders amount to 52.43 per cent of the premium income during the same period.

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The subjoined table shows the total premium income and payments to policyholders during the last thirty-seven 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	155.83
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	251.30
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	382.38
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	285.14
1914.....	81,371	185,471	227.93
1915.....	125,645	240,041	191.05
Total.....	6,980,738	12,403,090	177.68

Collecting the results for thirty-seven years, 1879 to 1915 it will be seen that the total payments to policyholders made by said retired companies exceed by 77.68 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 cxviii, cxx cxxv and cxxx. The tables to mortality employed by the various companies in the calculation of their reinsurance reserve are shown in the table on page cxxi.

From the tables on pages cxxv and cxxx referred to, it will be seen that the Canadian companies have received an income of \$54,837,839.33, drawn from the following sources:—

Premiums and annuity sales.....	\$ 40,191,911 70
Interest, dividends and rents.....	14,512,703 35
Sundry.....	133,224 28
Total.....	<u>\$ 54,837,839 33</u>

And they expended \$37,922,225.58 under the following items:—

Paid to policyholders and annuitants.....	\$ 25,909,381 55
General expenses (including investment expenses).....	10,591,763 79
Taxes.....	730,644 07
Dividends to stockholders.....	690,436 17
Total.....	<u>\$ 37,922,225 58</u>

Hence out of every \$100 of income they have expended in payment to policyholders, \$47.25; in general expenses, \$19.31; in taxes, \$1.33; and in dividends to stockholders, \$1.26; leaving \$30.85 to be carried to reserve.

By reference to the table at page cxviii, it will be seen that the total assets at December 31, 1915, of the Canadian life companies other than fraternal benefit societies (including \$13,287,186, outstanding and deferred premiums, and interest and rents due and accrued which have not yet gone into income) amount to \$274,244,619, an increase over the corresponding amount at the end of the year 1914 of \$16,417,681.

The net amount of risks in force has increased during the year from \$999,357,600 to \$1,044,282,837 a gain of \$44,925,237, and the reserves have increased from \$213,606,164 in 1914, to \$227,562,062 in 1915, an increase of \$13,955,898.

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The following table gives the premium and other income of the Canadian companies other than fraternal benefit societies, during the past thirty-seven years, and also 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	40,586	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	103,450	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	1,071,057	65,411	3,137,588
1890.....	4,236,746	985,915	5,222,661	2,081,236	1,006,698	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	3,705,351
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	82,342	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.....	12,472,590	3,282,477	15,755,067	5,086,307	3,757,986	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	5,869,641	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	7,560,755	31,797,599	10,271,551	6,743,299	315,238	17,330,088
1910.....	28,048,475	8,940,320	36,988,777	13,816,393	7,626,591	395,107	21,838,091
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.....	37,538,853	12,457,050	49,995,903	16,601,436	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
1915.....	40,191,912	14,645,927	54,837,839	25,909,382	11,322,408	690,436	37,922,226
Total.....	463,948,444	140,581,684	604,530,128	213,502,382	132,497,305	6,566,866	352,566,553

*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 $3\frac{1}{2}$ per cent interest. Life annuities were valued according to the British Offices Life Annuity Tables (1893) with interest at $3\frac{1}{2}$ per cent.

DEPARTMENT OF INSURANCE

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ETNA LIFE INSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER 1914.

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
With Profits—		\$	\$
Life.....	2,346	3,249,146	1,753,726
Endowment assurance.....	5,273	8,609,132	3,288,270
Term, etc.....	915	1,505,699	87,608
Bonus Addition.....		374	135
Totals.....	8,534	13,364,351	5,129,739
Without Profits—			
Life.....	1,292	2,203,731	435,298
Endowment assurance.....	1,284	2,273,626	420,535
Term, etc.....	1,599	3,790,999	26,480
Totals.....	4,175	8,268,356	882,313
Grand Totals.....	12,709	21,632,707	6,012,052
Annuities—			
Arising out of Life assurance contracts.....	2	(75)	1,025
Total Reserve.....			6,013,077

BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER 1915.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With Profits—		\$	\$	\$	\$
Life.....	1,470	3,107,844	177,873	158,474	4,661
Endowment assurance.....	75	121,500	16,684		
Disability reserve.....			1,036		
Totals.....	1,545	3,229,344	195,593	158,474	4,661
Without Profits—					
Life.....	23	60,474	3,577	4,000	18
Term, etc.....	25	98,500	648	10,000	46
Totals.....	48	158,974	4,225	14,000	64
Grand Totals.....	1,593	3,388,318	199,818	172,474	4,725
Total reserve.....		\$	199,818		
Reserve on reinsured.....			4,725		
Net reserve.....		\$	195,093		

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CANADA LIFE INSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1914.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	47,644	105,055,889	27,462,313	2,163,019	345,649
Endowment Assurance.....	16,992	29,929,468	10,865,995	444,340	216,066
Term, etc.....	6	125,000	1,402	10,000	176
Bonus addition.....		3,604,176	2,255,987		
Premium reduction.....		(23,728)	107,767		
Totals.....	64,642	138,714,533	40,693,464	2,617,359	561,891
Without profits—		\$	\$	\$	\$
Life.....	3,580	8,507,021	1,719,097	351,624	73,027
Endowment Assurance.....	799	3,016,808	701,488	53,400	31,299
Term, etc.....	1,354	7,139,315	57,151	1,142,800	9,000
Totals.....	5,733	18,663,144	2,477,736	1,547,824	113,326
Grand totals.....	70,375	157,377,677	43,171,200	4,165,183	675,217
Annuities—					
Arising out of life assurance contracts.....	6	2,125 00	12,916		
Life annuities proper.....	896	297,631 08	2,837,061		
Totals.....	902	299,756 08	2,849,977		

Total reserve.....\$ 46,021,177

Reserve on reinsured.....675,217

Net reserve.....\$ 45,345,960

CONFEDERATION LIFE ASSOCIATION.

VALUATION AS AT 31ST DECEMBER, 1915.

Class of policy.	Gross Amount in Force.			Reinsured.	
	Number	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	24,363	39,621,671	8,494,200	560,794	55,051
Endowment Assurance.....	11,360	19,043,053	6,049,615	147,266	46,718
Bonus addition.....		324,281	209,579	4,382	3,030
Premium reduction.....			59,312		
Totals.....	35,723	58,989,005	14,812,706	712,442	104,799
Without Profits—					
Life.....	3,920	8,882,172	1,342,062	140,830	13,760
Endowment Assurance.....	943	2,608,344	552,119		
Term, etc.....	530	1,864,205	17,721	27,497	208
Totals.....	5,393	13,354,721	1,911,902	168,327	13,968
Grand totals.....	41,116	72,343,726	16,724,608	880,769	118,767
Annuities—					
Arising out of life Assurance contracts.....	18	1,384 70	11,520		
Life annuities proper.....	361	108,292 55	1,053,192		
Totals.....	379	109,677 25	1,064,712		

Total reserve.....\$ 17,789,320

Reserve on reinsured.....118,767

Net reserve.....\$ 17,670,553

6 GEORGE V, A. 1916

GRESHAM LIFE ASSURANCE SOCIETY, LTD.

VALUATION AS AT 31ST DECEMBER, 1915.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With profits—					
Life.....	339	690,356	23,570		
Endowment assurance.....	119	176,152	16,356		
Totals.....	458	866,508	44,926		
Without profits—					
Life.....	407	933,159	37,136	10,170	339
Endowment assurance.....	66	145,250	13,155		
Term, etc.....	42	169,500	1,488		
Totals.....	515	1,247,909	51,779	10,170	339
Grand totals.....	973	2,114,417	96,705	10,170	339
Annuities—					
Arising out of life assurance contracts..	1	583,00	969		
Totals.....	1	583,00	969		

Total reserve.....\$ 97,674
 Reserve on reinsured.....339

Net reserve.....\$ 97,335

METROPOLITAN LIFE INSURANCE CO.

VALUATION AS AT 31ST DECEMBER, 1914.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With profits (ordinary)—					
Life.....	580	332,369	108,351		
Endowment assurance.....	5,522	2,780,106	1,473,525		
Bonus additions.....		44,795			
Totals.....	6,102	3,157,270	1,581,876		
Without profits—					
Life.. { Ordinary.....	30,036	39,723,859	3,668,275	3,000	153
{ Industrial.....	330,190	48,688,312	2,159,158		
Endowment assurance { Ordinary.....	24,714	20,502,480	2,869,952		
{ Industrial.....	352,737	35,886,540	6,368,473		
Term, etc. { Ordinary.....	2,056	3,188,018	71,300		
{ Industrial.....	41,774	6,265,690	143,573		
Additional reserve required by sec. 109 (3) of Act.....		9,736,245	130,626		
Totals.. { Ordinary.....	56,806	63,414,357	6,740,153	3,000	153
{ Industrial.....	724,701	90,840,542	8,671,204		
Grand totals.....	787,609	157,412,169	16,993,233	3,000	153
Annuities—					
Life annuities proper.....	3	430	2,492		

Total reserve.....\$ 16,995,725
 Reserved on reinsured.....153

Net reserve.....\$ 16,864,572

*The reserve for bonus additions is included in the life and endowment reserves above.

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NORTH AMERICAN LIFE ASSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1914.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With profits—		\$	\$	\$	\$
Life.....	19,575	31,141,517	6,455,340	543,096	31,112
Endowment Assurance.....	9,418	12,591,511	4,963,604	124,500	19,399
Term, etc.....	414	842,000	16,362	19,000	636
Bonus addition.....		45,729	26,455		
Premium reduction.....		(776)	3,813		
Totals.....	29,407	44,620,757	11,465,574	686,596	51,147
Without profits—					
Life.....	1,799	3,527,945	619,360	379,405	92,151
Endowment Assurance.....	272	492,918	146,164	84,500	38,603
Term, etc.....	1,771	4,134,457	56,674	82,000	747
Totals.....	3,842	8,155,320	822,198	545,905	131,501
Grand totals.....	32,249	52,776,077	12,287,772	1,232,501	182,648
Annuities—					
Arising out of life assurance contracts..	10	3,096 40	47,226		
Life annuities proper.....	41	8,253 18	56,849		
Totals.....	51	11,349 58	104,075		

Total reserve.....\$ 12,391,847

Reserved on reinsured.....182,648

Net reserve.....\$ 12,209,199

NOTE—The amounts assured as shown above do not include amounts at risk under return premium policies, but the reserves therefor are included.

NORTHERN LIFE ASSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1915.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
With profits—		\$	\$	\$	\$
Life.....	5,149	6,567,333 00	1,029,361	175,940 00	6,762
Endowment Assurance.....	1,975	2,546,834 70	737,817	97,750 00	5,578
Term, etc.....	11	15,000 00	131		
Bonus addition.....		543 25	417		
Premium reduction.....		(55 00)	270		
Totals.....	7,135	9,129,710 95	1,767,996	273,690 00	12,340
Without profits—					
Life.....	363	675,986 00	86,946	16,000 00	1,311
Endowment Assurance.....	138	199,135 00	44,443	14,000 00	454
Term, etc.....	156	396,400 00	2,153	32,500 00	144
Totals.....	657	1,271,521 00	133,542	62,500 00	1,909
Grand totals.....	7,792	10,401,231 95	1,901,538	336,190 00	14,249
Annuities—					
Life annuities proper.....	1	351 00	2,497		

Total reserve.....\$ 1,904,035

Reserve on reinsured.....14,249

Net reserve.....\$ 1,889,786

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PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

VALUATION AS AT 31ST DECEMBER, 1915.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
With profits—			
Life.....	653	969,484	339,258
Endowment assurance.....	136	184,738	118,471
Term, etc.....	170	357,942	10,249
Totals.....	959	1,512,164	467,981
Annuities—			
Arising out of life assurance contracts.....	1	7,773	1,063
Total reserve.....			\$469,044

THE ROYAL GUARDIANS.

VALUATION AS AT DECEMBER 31, 1915.

(Sick and Funeral business.)

Value of sickness benefits.....	\$	54,075	
Value of net premiums therefor.....		49,790	
Net liability for sickness benefits.....			\$ 4,285
Value of funeral benefits (\$17,400).....	\$	5,151	
Value of net premiums therefor.....		4,573	
Net liability for funeral benefits.....			578
Total net liability for sickness and funeral benefits.....	\$		4,863

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

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TRAVELERS INSURANCE COMPANY.

VALUATION AS AT 31ST DECEMBER, 1914.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With profits—					
Life.....	136	293,250	74,266		
Endowment assurance.....	111	276,000	131,461		
Term, etc.....		5,735	523		
Bonus addition.....		9,363	5,786		
Totals.....	247	584,348	212,036		
Without profits—					
Life.....	2,770	7,953,781	1,882,904		
Endowment assurance.....	974	2,491,516	1,257,746		
Term, etc.....	1,696	6,556,951	592,790	142,000	\$3,673
Additional reserve required by Sec. 109 (3) of Insurance Act, 1910, on policies with premiums below 1-025 Om (5) 3½ p.c.....			909		
Totals.....	5,440	17,002,248	3,734,349		
Grand totals.....	5,687	17,586,596	3,946,385	\$142,000	\$3,673
Annuities—					
Arising out of life assurance contracts.....	1	500	665		
Life annuities proper.....	14	7,459	65,189		
Totals.....	15	7,959	65,854		
Total reserve.....		\$	4,012,239		
Reserve on reinsured.....			3,673		
Net reserve.....			\$	4,008,566	

WOODMEN OF THE WORLD—CANADIAN ORDER.

VALUATION, SICK AND FUNERAL BUSINESS.

31st December, 1915.

Reserve for Sickness Benefits.....	\$29,717
Reserve for Funeral Benefits.....	3,339
Total reserves.....	\$33,056

NOTE.—The valuation was made in accordance with the provisions of the Act
Order.

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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, etc.
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, Jamaica and Nassau.
Confederation Life Association.....	Great Britain and Ireland; Newfoundland; Mexico; Jamaica; Trinidad; Cuba; Costa Rica; San Salvador; and Guatemala.
Federal Life Assurance Company.....	Eastern Asia.
Great-West Life Assurance Co.....	State of North Dakota.
Imperial Life.....	Newfoundland; Antigua; Barbadoes; Bermuda; Bonacca; Colombia; Dominica; Grenada; Honduras; Jamaica; Trinidad; Nassau; St. Kitts; St. Lucia; Dutch Guiana; British Guiana; French Guiana; Costa Rica and Porto Rico; Guatemala; San Salvador; Nicaragua.
Independent Order of Foresters.....	Arizona; California; Colorado; Connecticut; District of Columbia; Florida; Georgia; Illinois; Indiana; Iowa; Kentucky; Maine; Maryland; Massachusetts; Michigan; Minnesota; Missouri and Kansas; Montana; Nebraska; Newfoundland; Nevada; New Jersey; New York; North Dakota; Ohio; Oregon; Pennsylvania; Rhode Island; South Dakota; Tennessee; Texas; Utah; Vermont and New Hampshire; Washington; Wisconsin; Great Britain and Ireland; Norway; Denmark; Ceylon.
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; Curacao; 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; Colombia; Peru; Manchuria; British Guiana; Dutch Guiana; Siam and South Africa.

FRATERNAL BENEFIT SOCIETIES, LIFE INSURANCE, 1915.

The business of insurance has been carried on by four Canadian fraternal benefit societies.

The total amount of policies taken in Canada during the year 1915 by the four Canadian Associations above referred to was \$3,152,000; which is less than the amount of policies of these associations taken in 1914 by \$1,416,250, and the net amount in force at the end of the year was \$100,421,755, which is less than the amount in force at the end of the year 1914 by \$18,587,059. The amount of the insurance terminated by death was \$1,556,038, and by surrender and lapse, \$22,015,141. The total terminations amount to 747.82 per cent of the amount of new policies.

The details of individual companies will be found on pages cxl and cxli.

The total amount paid by members in Canada for membership fees, annual dues, premiums, etc., was \$5,031,097.76, and the amount paid for death claims was \$4,459,999.99.

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

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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 but that of May 19, 1916, 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., Nov. 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., Oct. 27, 1890), or by any province of Canada, or 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, sec. 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, chap. 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).

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 now 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).

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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. 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?”

* * * * *

“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

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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.)

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.)

Deposits by British or Foreign Companies in respect of Hail Insurance Business.—The Board direct that all such companies be notified that hereafter deposits in respect of the business of hail insurance will be required to be at all times maintained to an amount at least equal to fifty per cent of the net hail premiums received in Canada during the preceding calendar year." (T.B., May 19th, 1916.)

LEGAL DECISIONS.

I.—THE INSURANCE CASE.

ATTORNEY-GENERAL FOR CANADA V. ATTORNEY-GENERAL OF ALBERTA AND ATTORNEY-GENERAL OF BRITISH COLUMBIA.

Judicial Committee of the Privy Council, the Lord Chancellor, Viscount Haldane, Lord Parker of Waddington, and Lord Sumner. February 24, 1916.

1. *Constitutional Law (Sec. II A 3—197)*—*Federal regulation of insurance business—Interference with civil rights—Provincial companies.*

Secs. 4 and 70 of the Insurance Act (Can.), 1910, 9 and 10 Edw. VII, ch. 32, prohibiting under penalty any person or corporation from engaging in insurance business unless it be done by or on behalf of a company of underwriters holding a license from the Minister, deprive private individuals of their liberty to carry on the business of insurance and is an interference with the civil rights of individuals and corporations, as well as an encroachment upon the legislative powers of provinces to confer such rights upon corporations beyond the provincial limits, and, therefore, *ultra vires* of the Dominion Parliament.

[*Bonanza Case*, 26 D.L.R. 273, followed; *Re Insurance Act*, 15 D.L.R. 251, 48 Can. S.C.R. 260, affirmed.]

2. *Constitutional Law (Sec. II E1—440)*—*Laws for peace, order and good government—Scope of Dominion powers.*

The general authority to make laws for the peace, order and good government of Canada, which the initial part of sec. 91 of the British North America Act confers, does not, unless the subject-matter of legislation falls within some of the enumerated heads which follow, enable the Dominion Parliament to trench on the subject-matters entrusted to the provincial legislatures by the enumeration in sec. 92 of the Act.

[*Russell v. The Queen*, 7 App. Cas. 829, followed; *Hodge v. The Queen*, 9 App. Cas. 117; *John Dcere Plow Co. v. Wharton*, 18 D.L.R. 353, [1915] A.C. 330, referred to.]

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3. Constitutional Law (Sec. II A2 —1942)—Dominion powers—Regulation of trade and commerce—Foreign companies.

The Dominion Parliament in virtue of the power to regulate trade and commerce under sec. 91 (2) of the British North America Act, has jurisdiction to require a foreign company to take out a license from the Dominion Minister, even in a case where the company desires to carry on its business only within the limits of a single province.

Appeal from the judgment of the Supreme Court of Canada, 15 D.L.R. 251, 48 Can. S.C.R. 260.

VISCOUNT HALDANE: This is an appeal from a judgment of the Supreme Court of Canada (15 D.L.R. 251, 48 Can. S.C.R. 260), answering certain questions put to the Judges by a reference from the Government of the Dominion. The questions so referred were as follows: 1. Are secs. 4 and 70 of the Insurance Act (ch. 32), 1910, or any and what part or parts of the said questions, *ultra vires*, of the Parliament of Canada? 2. Does sec. 4 of the Insurance Act, 1910, operate to prohibit an insurance company incorporated by a foreign State from carrying on the business of insurance within Canada, if such company does not hold a license from the Minister under the said Act, and if such carrying on of the business is confined to a single province?

Sec. 4 is in these terms:—

In Canada, except as otherwise provided by this Act, no company or underwriters or other persons shall solicit or accept any risk, or issue or deliver any receipt or policy of insurance, or grant any annuity on a life or lives, or collect or receive any premiums, or inspect any risk, or adjust any loss, or carry on any business of insurance, or prosecute or maintain any suit, action or proceeding, or file any claim in insolvency relating to such business, unless it be done by or on behalf of a company or underwriters holding a license from the Minister.

The Minister is defined in the Act to mean the Minister of Finance of the Dominion.

Section 70 is an ancillary section, which imposes a penalty on every person who contravenes or attempts to contravene the provisions of the above and other sections. Section 3 provides that the provisions of the Act shall not apply to any contract of marine insurance effected in Canada by any company authorized to carry on such business within Canada, nor to any company incorporated by an Act of the late Province of Canada, or by an Act of the legislature of any province now forming part of Canada, which carries on the business of insurance wholly within the limits of the province by the legislature of which it was incorporated, and which is within the exclusive control of the legislature of such province. Section 3 also provides that any such company as is last described may, by leave of the Governor in Council, avail itself of the provisions of this Act on complying with the provisions thereof, and that, if it so avails itself, these provisions shall then apply to it, and such company shall thereafter have the power of transacting its business of insurance throughout Canada. Section 12 enacts that no license shall be granted to any individual underwriter or underwriters to carry on any kind of insurance business, excepting in the case of associations of individuals formed upon the plan known as Lloyds, under which each associate underwriter becomes liable for a proportionate part of the whole amount insured by a policy. The Act contains other restrictive and regulative provisions.

It will be observed that sec. 4 deprives private individuals of their liberty to carry on the business of insurance, even when that business is confined within the limits of a province. It will also be observed that, even a provincial company,

operating within the limits of the province where it has been incorporated, cannot, notwithstanding that it may obtain permission from the authorities of another province, operate within that other province without the license of the Dominion Minister. In other words, the capacity in interfering with which according to the judgment just delivered by their Lordships in the case of the *Bonanza Company*, ante, such a company possesses to take advantage of powers and rights proffered to it by authorities outside the provincial limits. Such an interference with its status appears to their Lordships to interfere with its civil rights within the province of incorporation, as well as with the power of the legislature of every other province to confer civil rights upon it. Private individuals are likewise deprived of civil rights within their provinces.

It must be taken to be now settled that the general authority to make laws for the peace, order and good government of Canada, which the initial part of sec. 91 of the B.N.A. Act confers, does not, unless the subject-matter of legislation falls within some one of the enumerated heads which follow, enable the Dominion Parliament to trench on the subject-matters entrusted to the provincial legislatures by the enumeration in sec. 92. There is only one case, outside the heads enumerated in sec. 91, in which the Dominion Parliament can legislate effectively as regards a province, and that is where the subject-matter lies outside all of the subject-matters enumeratively entrusted to the province under sec. 92. *Russell v. The Queen*, 7 App. Cas. 829, is an instance of such a case. There the Court considered that the particular subject-matter in question lay outside the provincial powers. What has been said in subsequent cases before this Board makes it clear that it was on this ground alone, and not on the ground that the Canada Temperance Act was considered to be authorized as legislation for the regulation of trade and commerce, that the Judicial Committee thought that it should be held that there was constitutional authority for Dominion legislation which imposed conditions of a prohibitory character on the liquor traffic throughout the Dominion. No doubt the Canada Temperance Act contemplated, in certain events, the use of different licensing Boards and regulations in different districts, and to this extent legislated in relation to local institutions. But the Judicial Committee appear to have thought that this purpose was subordinate to a still wider and legitimate purpose of establishing a uniform system of legislation for prohibiting the liquor traffic throughout Canada, excepting under restrictive conditions. The case must, therefore, be regarded as illustrating the principle, which is now well established, but none the less ought to be applied only with great caution, that subjects which, in one aspect and for one purpose, fall within the jurisdiction of the provincial legislatures, may in another aspect and for another purpose fall within Dominion legislative jurisdiction. There was a good deal in the Ontario Liquor License Act, and the powers of regulation which it entrusted to local authorities in the province, which seems to cover part of the field of legislation recognized as belonging to the Dominion in *Russell v. The Queen*, 7 App. Cas. 829. But in *Hodge v. The Queen*, 9 App. Cas. 117, the Judicial Committee had no difficulty in coming to the conclusion that the local licensing system which the Ontario statute sought to set up was within provincial powers. It was only the converse of this proposition to hold, as was done subsequently by this Board, though without giving reasons, that the Dominion licensing statute, known as the McCarthy Act, which sought to establish a local licensing system for the liquor traffic throughout Canada, was beyond the powers conferred on the Dominion Parliament by sec. 91. Their Lordships think that, as the result of these decisions, it must now be taken that the authority to legislate for the regulation of trade and commerce does not extend to the regulation by a licensing system of a particular trade in which Canadians would otherwise be free to engage in the provinces. Section 4 of the statute under consideration cannot, in the

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opinion, be justified under this head. Nor do they think that it can be justified for any such reasons as appear to have prevailed in *Russell v. The Queen*, *supra*. No doubt the business of insurance is a very important one, which has attained to great dimensions in Canada. But this is equally true of other highly important and extensive forms of business in Canada, which are to-day freely transacted under provincial authority. Where the B.N.A. Act has taken such forms of business out of provincial jurisdiction, as in the case of banking, it has done so by express words, which would have been unnecessary had the argument for the Dominion Government addressed to the Board from the Bar been well-founded. Where a company is incorporated to carry on the business of insurance throughout Canada, and desires to possess rights and powers to that effect operative apart from further authority, the Dominion Government can incorporate it with such rights and powers, to the full extent explained by the decision in the case of the *John Deere Plow Co.*, 18 D.L.R. 353, [1915] A.C. 330. But if such a company seeks only provincial rights and powers, and is content to trust for the extension of these in other provinces to the governments of these provinces, it can at least derive capacity to accept such rights and powers in other provinces from the province of its incorporation, as has been explained in the case of the *Bonanza Co.*, *ante*.

Their Lordships are, therefore, of opinion that the majority in the Supreme Court were right in answering the first of the two questions referred to them in the affirmative.

The second question is, in substance, whether the Dominion Parliament has jurisdiction to require a foreign company to take out a license from the Dominion Minister, even in a case where the company desires to carry on its business only within the limits of a single province. To this question their Lordships' reply is that in such a case it would be within the power of the Parliament of Canada, by properly framed legislation, to impose such a restriction. It appears to them that such a power is given by the heads in sec. 91, which refer to the regulation of trade and commerce and to aliens. This question also is, therefore, answered in the affirmative.

Their Lordships will, therefore, humbly advise His Majesty that the questions referred to should be answered as now indicated. Following the usual practice, there will be no order as to costs.

26. *Dominion Law Reports*, 288.

2.—LIFE INSURANCE.

(a) *Requisites of Contract—Non-delivery of Policy—Effect of, on payment of Premiums.*

The approval by the head office of a life insurance company of an application for insurance and the forwarding of a policy to the company's local agent which however was never delivered to the insured will not constitute a contract of insurance with the insured where it was a term both of the application and of the policy that the policy should not be in force until delivered, and until the official receipt for the premium had been surrendered by the company during the continued good health of the insured, although the premium had been collected by the local agent.

(*Calhoun v. Union Mutual Life Insurance Co.*, 19 N.B.R. 13; *Roberts v. Security Co.*, (1897) 1 Q.B. 111; *Equitable Fire v. Ching Wo Hong*, (1907) A.C. 96, referred to.)

May 25, 1915—New Brunswick Supreme Court—*Donovan v. Excelsior Life Insurance Co.*—22 *Dominion Law Reports*, 307.

(b) 1. *When Policy goes into effect—Delivery—Withholding during illness.*

Returning a policy by the insurance company to its agent to be delivered to the assured, the application whereof having been approved and the premium thereon paid, but the policy being withheld by the agent because of the illness of the assured, does not constitute a delivery of the policy as to render it effective within the meaning of a clause, "that the policy shall not take effect until the same has been delivered, the first premium paid thereon, and the official receipt surrendered by the company during the lifetime and continued good health of the assured."

(*Roberts v. Security Co.*, (1897) 1 Q.B. 111, distinguished).

2. *Misrepresentations—Other Insurance—Previous Application—Materiality.*

Statements made by an assured that no proposal to insure her life has ever been declined and that she held no other assurances on her life, whereas, in point of fact, she had been refused a policy in a certain amount because she was a markswoman, but that instead, an industrial policy for a small amount had been informally issued to her without a medical examination, are not misrepresentations materially affecting the risk.

(*Donovan v. Excelsior Life Insurance Co.*, 22 D.L.R. 307, 43 N.B.R. 325, affirmed.)

Nov. 26, 1915—New Brunswick Supreme Court—*Donovan v. Excelsior Life*—26 *Dominion Law Reports*, 185.

(c) *Corporations and Companies—Conditional Subscription—Non-fulfilment—Liability as Contributory—Right to re-payment.*

An allotment of shares upon a subscription which was subject to a condition that the subscriber, a physician, should be appointed chief medical referee for the company, which has not been fulfilled, nor notice of such allotment given, is illegal, and will, therefore, not render the subscriber liable as a contributory upon liquidation of the company; nor will such subscriber be entitled to a repayment out of the assets of the company of the money paid on such subscription to the promoters, but which has never reached the company.

(*Wood's Case*, L.R. 15 Eq. 236; *Mogridge's Case*, 57 L.J. Ch. 932 applied.)

October 19, 1915—Manitoba King's Bench—*Great Northern Assurance Company*; *Black's Case*—25 *Dominion Law Report*, 703.

(d) *Estoppel of insurer—Non-payment of premium note—Misrepresentation of agent.*

Where the insured was induced to abstain from paying the premium note by reason of the company, through its agent, saying that the life insurance policy was then void by reason of the carrying of the balance of the former premium note into the next quarter's note, the company is estopped from setting up the non-payment of the note when it was due, or of availing itself of the condition contained in the note vitiating the policy.

Nova Scotia Supreme Court—Feb. 13, 1915—*Parker v. Capital Life Assurance Co.*—22 *Dominion Law Reports*, 325.

This case was appealed to the Supreme Court of Canada and the report of the judgment is given below.

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(e) *Non-payment of premiums—Misrepresentations to insured—Estoppel.*

P., in payment of premiums on a life policy, gave his note for one instalment and an overdue balance of another. Shortly before it matured an official of the company, specially authorized to deal with the matter, informed P. that his policy had lapsed owing to the inclusion in the note of the overdue balance which was against the company rules. In consequence of this representation P. did not pay the note nor tender the amount of another instalment falling due before his death. In an action on the policy by the beneficiary no rule of the company was proved avoiding the policy as stated.

Held, affirming the judgment appealed against (48 N. S. Rep. 404), Fitzpatrick C. J. and Davies J. dissenting, that the company was estopped, by conduct, from claiming that the policy lapsed on non-payment of the note and subsequent instalment.

Per Davies J., that the non-payment of the note could not be relied on as avoiding the policy, but the estoppel did not extend to the failure to pay the quarterly premium which afterwards became due.

June 24, 1915—Supreme Court of Canada—*Parker v. Capital Life*—51 Supreme Court Reports, 462.

(f) *Agents—Breach of Agency Contract—Overriding Commissions.*

An agency contract between an insurance company and its district agent stipulating the forbearance of the company to take on sub-agents employed by him nor override his commissions paid them does not, upon the breach thereof by the company, entitle the agent to recover the commissions he would have earned on the applications secured by such sub-agents, where it appears that the agent subsequently agreed to accept from the company a smaller percentage in satisfaction of what he might have been originally entitled to.

July 15, 1915,—Manitoba King's Bench—*Pearlman v. Great West Life*—22 *Dominion Law Reports*, 423.

(g) *Disappearance of Beneficiary—Endorsement made by Insured in favour of Beneficiary two Years after Disappearance—Presumption of Death—Trust—Time for Commencement of Seven-year Period—Improbability of Absentee Communicating with Friends—Effect of Presumption—Evidence—Onus.*

If it is proved that for a period of seven years no news of a person has been received by those who would naturally hear of him if he were alive, and that such enquiries and searches as the circumstances naturally suggest have been made, there arises a legal presumption that he is dead. *Sed quare*, whether the presumption applies to the case of a person who would have been unlikely to communicate with his friends.

Review of the authorities.

A young man disappeared in 1907, and had not since been heard of, so far as appeared, though inquiries had been made and advertisements published asking him to communicate with his family. There was evidence that he had said good-bye to some of his relations and told them that they might never see him again. He was (and was aware of the fact) one of the beneficiaries named in a policy of insurance on the life of his father, existing at the time of his disappearance. By an endorsement made two years after the disappearance, the father re-apportioned the benefits under the policy, giving the son who was absent a larger share. The father died in 1912:—

Held, that the endorsement was in effect a declaration of trust in the son's favour, he being designated by name; he must be taken to have been living at the date of the endorsement the onus of proving death before that date being upon the representatives of the father; and, therefore, death ought not to be presumed until the lapse of seven years from the date of the endorsement.

In re Corbishley's Trusts (1880), Ch. D. 846, followed.

An order was made permitting the insurance society to pay into Court the share of the insurance moneys designated for the son; and directing that, if no further information could be obtained, the money should, at the expiration of seven years from the date of the endorsement, be paid out and distributed upon the theory that the son did not survive the father: the onus is upon the representatives of a beneficiary to prove that he survived the insured.

Re Phillips and Canadian Order of Chosen Friends (1906) O.L.R. 48, followed.

Sept. 24, 1915—Ontario—Middleton J., in Chambers—*re Pinsonneault*—XXXIV *Ontario Law Reports*, 388.

- (h) —*Policies Declared to be for Benefit of Wife and Children—Rights of Children of Deceased Children—Retrospective Legislation—Insurance Act, R.S.O. 1914, ch. 183, secs. 170, 171 (9), 178 (1) (7).*

The provisions of the Insurance Act, R.S.O. 1914, ch. 183, were *held* applicable to policies of life insurance effected in 1850 and 1851, the insured dying in 1915; sec. 170.

Section 171 makes provisions for the case of beneficiaries other than preferred beneficiaries: and sec. 178 deals with the rights of preferred beneficiaries—a class defined in sub-sec. 1, and including grandchildren.

Notwithstanding that the policies had been declared by the insured to be for the benefit of his wife and children, under sec. 178 (7) the children of deceased children were *held* entitled to share, and not merely the survivor of the original class, who would be alone entitled under sec. 171 (9).

Remarked, that, if the insured had died in 1912, the grandchildren would have taken nothing; the provisions of sec. 178 (7)—retrospective legislation of the most drastic kind—having been first enacted in that year.

June 30, 1915—Ontario, Middleton J. in Chambers—Standard Life Assurance Co. and Keefer—XXXIV *Ontario Law Reports*, 235.

- (i) *Constitutional law—Corporation tax—Taxation of Insurance premiums—Powers of Provincial Legislature—Direct taxation.*

The Corporations Tax Act, R.S.O. 1914, ch. 27, as amended by 4 Geo. V. ch. 11, in so far as it imposes a tax upon the gross premiums received by any insurance company in respect of business transacted in Ontario, including every premium which by the terms of the contract is payable in Ontario, or which is in fact paid in Ontario, or is payable in respect to a risk undertaken in Ontario, or in respect of a person or property resident or situate in Ontario at the time of payment (clauses (a) and (e) of sec. 4 (3), as enacted by 4 Geo. V, ch. 11, sec. 2), is within the powers of the Ontario Legislature, and comes within the words of sub-sec. 2 of sec. 92 of the British North America Act, 1867, "Direct Taxation within the Province."

(Bank of Toronto v. Lambe (1887), 12 App. Cas. 575, explained and applied.)

March 16, 1915—Ontario Supreme Court—Treasurer of Ontario v. Canada Life Assurance Co.—22 *Dominion Law Reports*, 428.

LEGISLATION.

1. DOMINION LEGISLATION.

(1) Chapter 8. An Act to authorize certain extensions of time to Insurance Companies. (*Assented to April 12, 1916.*)

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*, has expired during the present session or 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.

I.

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 1916, for applying for a license under *The Insurance Act, 1910*.

Dated at.....this.....day of.....
A.D. 1916.

Under the above Act, the charters of three companies have been extended, viz.:—

The Empire Life Insurance Company of Canada,
The Vancouver Life Insurance Company,
The Western Life Assurance Company.

(2) Chapter 18. An Act respecting the investments of Life Insurance Companies. (*Assented to May 18, 1916.*)

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

1. This Act may be cited as *The Life Insurance Companies Investment Act 1916*.

2. In this Act, unless the context otherwise requires—

(a) "company" includes any corporation or any society or association, incorporated or unincorporated, or any partnership carrying on the business of life insurance;

(b) "Canadian company" means a company incorporated or legally formed in Canada for the purpose of carrying on the business of life insurance, and which has its head office in Canada;

(c) "net ledger assets" of a company means the net ledger assets as shown by the annual statement deposited by the company in the Department of Insurance in pursuance of section thirty-one of *The Insurance Act, 1910*;

(d) "securities of Canada" means and includes debentures, debenture stock, bonds or other securities of the Government of Canada payable only in the currency of Canada.

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3. On or before the thirty-first day of December, one thousand nine hundred and sixteen, every Canadian company licensed under *The Insurance Act, 1910*, to transact the business of life insurance shall invest in, and, on the said thirty-first day of December, shall hold and own, securities of Canada to the amount of not less than fifty per cent of the increase in the net ledger assets of such company during the year one thousand nine hundred and fifteen after deducting from such increase (a) the amount of increase during the said year in the actuarial reserves held by the company in respect of its policies in force outside of Canada, and (b) the amount of increase during the said year in loans, liens and premium obligations on its policies in force in Canada.

4. On or before the thirty-first day of December, one thousand nine hundred and seventeen, every such Canadian company shall invest in, and, on the said thirty-first day of December, shall hold and own, securities of Canada to an amount of not less than fifty per cent of the increase in the net ledger assets of such company during the period of two years ending the thirty-first day of December, one thousand nine hundred and sixteen, after deducting from such increase (a) the amount of increase during the said period in the actuarial reserves held by the company in respect of its policies in force outside of Canada, and (b) the amount of increase during the said period in loans, liens and premium obligations on its policies in force in Canada.

5. After the fifteenth day of February, one thousand nine hundred and sixteen, any deposit of securities in respect of the business of life insurance required or permitted by *The Insurance Act, 1910*, to be made prior to the first day of January, one thousand nine hundred and eighteen, with the Receiver General or with a Canadian Trustee or Trustees appointed under and for the purposes of the said Act by any company licensed under the said Act to transact the business of life insurance in Canada other than a Canadian company, shall consist of bonds, debentures or debenture stock of the Government of Canada.

6. The Minister of Finance shall have power to cancel the license of any company failing to comply with any of the provisions of this Act.

2. ALBERTA LEGISLATION.

An Act respecting Beneficiaries under Life Insurance Policies. (*Assented to April 19, 1916.*)

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

1. This Act may be cited as "*The Life Insurance Beneficiaries Act.*"

2. In this Act unless the context otherwise requires—

1. "Insurancee" means life insurancee;

2. "Insurer" means and includes—

(a) Any company or corporation, or any society or association, incorporated or unincorporated, or any firm or partnership, or any underwriter other than 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 insurancee;

(b) Any corporation, society, association, or fraternity, benevolent, mutual, provident, industrial or co-operative, or the like, which does not carry on insurancee for profit, and which through 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;

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3. "Assured" means the person entering into a contract of insurance with the insurer, whether upon his own life or upon that of any other person;

4. "Declaration" means the designation by the assured of the beneficiary under a policy of insurance or the appointment or apportionment of the insurance money whether such designation, appointment or apportionment is made by the contract of insurance itself or by any instrument in writing, including a will, attached to or endorsed on it or in any way identifying it;

5. "Preferred beneficiary" means the wife, husband, child, grandchild or mother of the assured;

6. "Beneficiary for value" means a beneficiary for valuable consideration other than marriage;

7. "Maturity of the contract" means the happening of the event or the expiration of the term at which the benefit under the contract or policy accrues due;

8. "Nominee" means a designated person on whose life the annuity of another depends.

INSURABLE INTEREST.

3. No contract of insurance, other than one upon the life of the assured, shall be valid unless the beneficiary shall have at the date of the contract an insurable interest in the life insured, but no contract of annuity upon life, otherwise valid, shall be deemed invalid by reason only of the fact that the annuitant had not, at the date of the contract or at any time, an insurable interest in the life of the nominee.

(2) Nothing in this section shall be deemed to affect the rights of a *bona fide* assignee, donee or grantee of the beneficiary of a policy of insurance valid under this section, or those of his legatee, next-of-kin, or other person entitled by law.

4. Without restricting the meaning which the term "insurable interest" now has at law, it is hereby declared that the following persons shall have an insurable interest, that is to say—

(a) A parent in the life of his child under twenty-one years of age;

(b) A husband in the life of his wife;

(c) A married woman, in the life of her husband;

(d) Any person who has a pecuniary interest in the duration of another person's life, in the life of such other person;

(e) Every person, in his own life.

5. An insurance, heretofore effected by a parent upon the life of his child under twenty-one years of age, and which if effected after the passing of this Act would be valid by reason of the provisions of clause (a) of section 4 hereof, shall not be invalid by reason only of the parent's want of pecuniary interest in the life of such child.

INSURANCE ON LIFE OF ASSURED.

6. Any person of the full age of twenty-one years may effect *bona fide* at his own charge insurance of his own person for the whole term of life or any shorter term, for the sole or partial benefit of himself or of his estate, or for the benefit of any other person; and the insurance money may be made payable to any person for his own use or as trustee for another person.

(2) If the premiums on such insurance were paid by the assured with intent to defraud his creditors they shall be entitled to receive out of the insurance money an amount not exceeding the premiums so paid and interest thereon.

(3) The assured may designate the beneficiary by any mode of "declaration" as defined in this Act and may, whether the insurance money has or has

not been already appointed or apportioned, from time to time, except as against a beneficiary for value and subject to the provisions of this Act as to preferred beneficiaries, by declaration, appoint or apportion the same, or alter or revoke the benefits, or add or substitute new beneficiaries, or divert the insurance money wholly or in part to himself or his estate.

(4) Where the declaration is made by will, such declaration as against a subsequent declaration shall be deemed to have been made at the date of the will and not at the death of the testator.

(5) Where the declaration describes the subject of it as the insurance or the policy or policies of insurance or the insurance fund of the assured, or uses language of like import in describing it, the declaration, although there exists a declaration in favour of a member or members of the preferred class of beneficiaries, shall be valid except in so far as it purports to alter or revoke such last mentioned declaration in a manner not allowed by this Act.

(6) The assured may by the contract of insurance or by declaration or by any writing under his hand, appoint a trustee or trustees of the insurance money and may in like manner from time to time revoke such appointment and appoint a new trustee or trustees and make provision for the appointment of a new trustee or trustees, and for the investment of the insurance money, and payment made to such trustee or trustees shall discharge the insurer.

(7) Nothing in this Act shall restrict or interfere with the right to effect or assign a policy in any other manner allowed by law.

(8) Where there are several beneficiaries, if one or more of them die before the maturity of the contract and no apportionment or other disposition is subsequently made by him, the share of such beneficiary or beneficiaries shall be for the benefit of the surviving beneficiary or beneficiaries, in equal shares if more than one; and if all the beneficiaries or the sole beneficiary die before the maturity of the contract and no other disposition is made by him the insurance shall be for the benefit of the assured or his estate.

(9) Until the insurer has received the original or a copy of an instrument in writing affecting the insurance money or any part thereof, or of any appointment or revocation of an appointment of a trustee, the insurer may deal with, and obtain a valid discharge from the assured or his beneficiaries, or his trustees, executors, administrators or assigns in the same manner and with the like effect as if such instrument in writing, appointment, or revocation had not been made, but nothing in this subsection shall affect the right of any person entitled by virtue of such instrument, appointment, or revocation to recover insurance money from the person to whom it has been paid by the insurer.

(10) Except in so far as the same are inconsistent with the provisions of this Act relating to contracts made or declared to be for the benefit of a preferred beneficiary or preferred beneficiaries, the provisions of this section shall apply to all declarations and all contracts of insurance whether made before or after the passing of this Act.

INSURANCE OF LIVES OF INFANTS.

7. A person not of the full age of twenty-one years, but of the age of fifteen years or more, may, notwithstanding his minority, effect insurance on his own life for the benefit of himself or of his estate, or for the benefit of a preferred beneficiary, or of a father, brother, sister or grandparent, and may surrender such insurance or give a valid discharge for any benefit accruing or for any money payable under the contract, in like manner and to the same effect as if he were of full age.

(2) Such person shall so far as shall be consistent with the provisions of this section, have all the powers as to designating beneficiaries, appointing and

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apportioning the insurance money, altering or revoking the benefits, adding or substituting new beneficiaries or diverting the insurance to himself or his estate, which he would have if of the full age of twenty-one years, but he shall not during his minority designate, add or substitute any beneficiary not mentioned in the first subsection of this section.

8. No contract of insurance hereafter effected on the life of a child shall be valid unless the age of such child at the time of insurance is at least one year.

(2) No insurer shall under a contract of insurance other than one of endowment insure or pay on the death of a child under ten years of age any sum which alone or together with any sum payable on the death of such child by any other insurer exceeds respectively:

\$32 if the child dies under the age of two years.

40 if the child dies under the age of three years.

48 if the child dies under the age of four years.

56 if the child dies under the age of five years.

83 if the child dies under the age of six years.

120 if the child dies under the age of seven years.

160 if the child dies under the age of eight years.

200 if the child dies under the age of nine years.

260 if the child dies under the age of ten years.

nor in the case of endowment insurance pay on the death of a child under ten years of age an amount exceeding the actual total of premiums paid with interest thereon at three and one-half per centum per annum, compounded yearly.

(3) Nothing in this section contained shall apply to such insurances as are now in force or to any insurance on the life of a child of any age where the person effecting the insurance has a pecuniary interest in the life.

(4) Where the age of the child at the date of the contract is less than ten years and the insurer has knowingly or without sufficient enquiry entered into any contract prohibited by this section the premiums paid thereunder shall be recoverable from the insurer by the person paying the same together with interest thereon.

(5) Every insurer undertaking or effecting insurance on the lives of children under ten years of age shall print the provisions of subsection two of this section in conspicuous type upon every circular soliciting and upon every application for and every contract of such insurance and any insurer violating any of the provisions of this subsection shall be liable on summary conviction thereof to a penalty not exceeding two hundred dollars and costs.

PREFERRED BENEFICIARIES.

9. Preferred beneficiaries shall constitute a class and the provisions of this and the following four sections shall apply to contracts of insurance on the life of the assured for the benefit of preferred beneficiaries.

(2) Where the contract of insurance or declaration provides that the insurance money, or part thereof, or the interest thereon, shall be for the benefit of a preferred beneficiary, or preferred beneficiaries, such contract or declaration shall subject to the right of the assured to apportion or alter as hereinafter provided, create a trust in favour of such beneficiary or beneficiaries, and so long as any object of the trust remains, the money payable under the contract shall not be subject to the control of the assured, or of his creditors, or form part of his estate.

(3) Where two or more beneficiaries are designated but no apportionment is made, all of them shall share equally.

(4) Where it is stated in the contract or declaration that the insurance money or any part of it is for the benefit of the wife, or of the future wife, of the assured alone, or of his wife or his future wife and some other person or persons the wife or future wife so referred to shall whether she is or is not designated by name be deemed to be the wife living at the maturity of the contract, whether she was or was not at the date of the contract or declaration the wife of the assured, provided, however, that where at the maturity of the contract there is living a child or children of the assured, or a child or children of a deceased child of the assured, the share of such wife or future wife shall if she be then deceased, be for the benefit in equal shares, of the wife living at the maturity of the contract, the child or children of the assured then living and the child or children of a deceased child of the assured, who shall take, in equal shares, if more than one, the share his or their parent would have taken if living.

(5) The provisions of the next preceding subsection shall *mutatis mutandis* apply to insurance effected by a woman on her life and declared to be for the benefit of her husband or future husband.

(6) Where it is stated in the contract or declaration that the insurance money or any part of it is for the benefit of the assured's children generally, either alone or with any other person or persons, the word "children" shall include all the children of the assured living at the maturity of the contract, whether by the then or any former wife or husband of the assured, and whether or not such children or any of them, were in existence at the date of the contract or declaration, and also the children living at the maturity of the contract of any child of the assured who died before the maturity of the contract, such last mentioned children taking the share their parent would have taken if living.

(7) Where an unmarried man or widower or an unmarried woman or widow effects the contract of insurance or declares it to be for the benefit of his future wife or of her future husband, or of his future wife and children or of her future husband and children or of his or her children, but at the maturity of the contract the assured is still unmarried or is a widower or a widow without issue the insurance money shall be for the benefit of the assured or form part of his or her estate as the case may be.

(8) Where an unmarried man or a widower effects or declares the contract to be for the benefit of his future wife, or future wife and children, and the intended wife is designated by name or is otherwise clearly ascertained in the contract, but the intended marriage does not take place, all questions arising on such contract shall be determined as in the case of a beneficiary not belonging to the preferred class.

(9) If one or more or all of the designated preferred beneficiaries or a sole preferred beneficiary die before the maturity of the contract, the assured may, whether an apportionment has been made or not, provide by declaration that the share or shares of the person or persons so dying shall be for the benefit of the assured or of his estate or of any other person or persons whether or not such person or persons belong to the class of preferred beneficiaries.

(a) In the absence of any declaration under the preceding part of this subsection, the share of such deceased beneficiary shall, if such deceased beneficiary was a child of the assured and has left a child or children of his own surviving him, be for the benefit of such last mentioned child or children who if more than one, shall take in equal shares.

(b) If there is no person entitled under clause (a) of this subsection, the share of such deceased beneficiary shall, in the absence of any declaration as aforesaid, be for the benefit of the surviving, designated preferred beneficiary or beneficiaries, who if more than one, shall take in equal shares.

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- (c) If there is no person entitled under either clause (a) or (b) of this subsection, and the wife and child or children or the wife alone or any child or children of the assured is or are living at the maturity of the contract, the share of such deceased beneficiary shall, in the absence of any declaration as aforesaid, be for the benefit of such wife, child or children, or wife and child or children in equal shares if there are more than one of such persons surviving; provided that if, in such case, any child of the assured has died before the maturity of the contract, and has left a child or children surviving at such maturity, such last mentioned child or children shall be entitled in equal shares if more than one to the share which his or their parent if living would have taken.
- (d) If there is no person entitled under any of the above provisions of this subsection, the share of such deceased beneficiary shall be for the benefit of the assured, and if he be dead, such share shall form part of his estate.

10. The assured may by a declaration vary a contract or declaration previously made so as to restrict, extend, transfer or limit the benefits of the insurance to any one or more persons of the class of preferred beneficiaries to the exclusion of any or all others of the class or wholly or partly to one or more for life, or any other term, with remainder to any other or others of the class, but the assured shall not except as provided by subsection 9 of section 9 revoke or alter any disposition made under the provisions of this Act in favour of any one or more of the preferred class except in favour of some one or more persons within the preferred class so long as any of the persons of the preferred class in whose favour the contract or declaration is made are living.

11. If the assured is unable to continue to meet the premiums he may surrender the contract to the insurer and accept in lieu thereof a paid up contract for such sum as the premium paid would entitle him, payable as the money insured by the original contract if not surrendered would have been payable, and the insurer may accept the surrender and issue the paid up contract notwithstanding any declaration in favour of a preferred beneficiary.

(2) Notwithstanding the designation of a preferred beneficiary the assured may, from time to time, borrow from the insurer or with the consent of such beneficiary from any other person on the security of the contract such sums as may be necessary to keep it in force and the same shall be so applied, and on such terms and conditions as may be agreed on; and the sums so borrowed, with such interest as may be agreed on, shall be a first lien on the contract and on all moneys payable thereunder.

(3) Nothing in this section shall authorize anything to be done to the prejudice of a beneficiary for value.

12. Notwithstanding that the insurance money may be payable to preferred beneficiaries or to a trustee for preferred beneficiaries the assured may, in writing, require the insurer to pay the bonuses or profits, or portions thereof, accruing under the contract, to the assured, or to apply the same in reduction of the annual premiums payable by him in such way as he may direct, or to add such bonuses or profits to the benefit, and the insurer shall pay or apply such bonuses or profits as the assured directs and according to the rates and rules established by the insurer, but the insurer shall not be obliged to pay or apply such bonuses or profits in any manner contrary to the stipulations in the contract or application therefor.

(2) Where a contract of insurance is made or declared to be for the benefit of one or more preferred beneficiaries and all of them are of full age, they and the assured may surrender the contract or may assign or dispose of the same either absolutely or by way of security.

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(3) Where such preferred beneficiaries include children or grandchildren it shall be sufficient so far as their interests are concerned if all then living are of full age and join in the surrender or the assignment or disposal as the case may be.

(4) Where a person is entitled to a benefit only in the event of the death of another person named as a beneficiary it shall be sufficient for the purposes of this section if such last mentioned person joins in the surrender, assignment or disposal.

13. A declaration changing the preferred beneficiaries or altering, apportioning or varying the benefits of the insurance, may be made notwithstanding that by the contract of insurance or a previous declaration the insurance money is payable to a trustee for preferred beneficiaries.

PAYMENT OF SHARES OF INFANTS.

14. If no trustee of the insurance money is named or appointed, shares of infants may be paid to a trust company appointed as trustee by the Supreme Court or a judge thereof under the provisions of *The Trust Companies Ordinance* upon the application of the infants or their parents or guardian, and such payment shall be a discharge to the insurer.

(2) When insurance money not exceeding two thousand dollars is payable to the wife and children, or to the children of the assured, and one or more of the children are infants, the court may, if the assured is dead and if the widow of the assured is the mother of such infants, appoint such widow as their guardian with or without security, and such insurance money may be paid to her as such guardian.

(3) A trustee, subject to the terms of the trust instrument, or a guardian may invest the money received in any security in which trust companies under the provisions of *The Trust Companies Ordinance* may invest trust funds, and may from time to time alter, vary and transpose the investments, and where the money is held for infants may also apply all or part of the annual income arising from the share or presumptive share of each of the infants in or towards his maintenance and education in such manner as the trustee or guardian thinks fit; and may also with the approval of the Supreme Court or a judge thereof advance to and for any of the infants notwithstanding his minority, the whole or any part of his share for his advancement or preferment in life or on his marriage.

15. If there is no person competent to receive the share of an infant in the insurance money and the insurer admits the claim or any part thereof, the insurer at any time after the expiration of two months from the date of the admission of the claim or part thereof may obtain an order from the Supreme Court or a judge thereof for the payment of the share of the infant into court; and in such case the costs of the application shall be paid out of the share, unless the court or judge otherwise directs, and the residue shall be paid into court pursuant to the order, and such payment shall be a sufficient discharge to the insurer for the money paid; and the money shall be dealt with as the court or judge may direct.

REPEAL.

16. Chapter 49 of *The Consolidated Ordinances of the Territories, 1898*, is hereby repealed.

3. BRITISH COLUMBIA LEGISLATION.

An Act to amend the "Insurance Act" 1913, c. 33; 1914, c. 38.

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

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1. This Act may be cited as the "*Insurance Act Amendment Act, 1916.*"

2. The "Insurance Act," being chapter 33 of the Statutes of 1913, is hereby amended by adding after section 45 thereof the following section:—

"BOOKS TO BE KEPT BY COMPANIES.

"45A. Each licensed company, other than a company holding a Dominion license, shall keep such classification of its contracts and such registers and books of account as may from time to time be directed or authorized by the Minister; and if it appears at any time to the Minister that such books are not kept in such business-like way as to make at any time a proper showing of the affairs and standing of the company, 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 the company to keep them correctly thereafter; the expense of the accountant to be borne by the company to which he is sent, and not to exceed ten dollars per day and necessary travelling expenses. The account for such audit and instructions shall be certified and approved by the Minister, and thereupon shall be payable forthwith by the company.

4. MANITOBA LEGISLATION.

For Manitoba Legislation, see page liv of Volume I.

5. NEW BRUNSWICK LEGISLATION.

Chap. XLI. An Act to further amend Chapter 4 of 5 Edward VII. "The Life Insurance Act." (*Passed 29th April, 1915.*)

Be it enacted by the Lieutenant-Governor and Legislative Assembly, as follows:—

1. Subsection 6 of section 2 of the Acts of the Legislative Assembly, 5 Edward VII, Chapter 4 (1905), is hereby amended, by striking out the word "and" before the word "mother" in the third line thereof, and inserting after the word "mother" the words "sisters, brothers and father," making the said subsection (6) as so amended read as follows:

"(6) 'Preferred beneficiaries' constitute a class which includes the husband, wife, children, grand-children, mother, sisters, brothers and father of the assured; all other beneficiaries may be known as 'ordinary beneficiaries.'"

2. Subsection (1) of section 12 of the said Act is hereby amended by striking out the word "or" before the word "mother" in the seventh line thereof, and inserting after the said word "mother" the words "sisters, brothers or father," making said subsection (1) read as follows:

"12. (1) When a person (hereinafter called the assured) effects insurance on his or her own life, and either by the contract of insurance or by instrument in writing attached to or endorsed on, or identifying the said contract by number, or otherwise, declares the insurance money, or a portion of the principal or interest thereof to be for the benefit of the husband, wife, children, grandchildren, mother, sisters, brothers or father of the assured, then such contract shall (subject to the right of the assured) to apportion or alter as hereinafter enacted create a trust in favour of the said beneficiary or beneficiaries, according to the intent so expressed or declared, and so long as any object of the trust remains, the money payable under the contract shall not be subject to the control of the assured or of his or her creditors, or form part of his or her estate, when the sum secured by the contract becomes payable; but this shall not be held to interfere with any pledge of the policy to any person prior to such declaration."

6. NOVA SCOTIA LEGISLATION.

Chapter 28. An Act to amend Chapter 15, Acts of 1903, entitled "An Act respecting Life and Accident Assurance," and Acts in amendment thereof. (*Passed the 23rd day of April, A.D., 1915*).

Be it enacted by the Governor, Council, and Assembly, as follows:—

Chapter 15 of the Acts of Nova Scotia for the year 1903, entitled "An Act respecting Life and Accident Assurance" is hereby amended by adding thereto the following sections:—

24. (1) No person, firm, company or corporation shall act as agent or broker in the solicitation or procurement of applications for life or accident insurance, without first procuring a certificate of authority so to act from the Provincial Secretary.

(2) Such certificate shall be issued by the Provincial Secretary only upon the written application of the person desiring such authority, such application being approved and countersigned by the company which such person desires to represent, or its manager in Nova Scotia, and shall be upon a form approved by the Provincial Secretary, giving such information, and verified in such manner as he may require.

25. (1) For the issuing of each certificate of authority, to residents of the Province, a fee of \$1 shall be payable to the Provincial Secretary.

(2) The fee payable to the Provincial Secretary, for the issuing of each certificate of authority to persons residing without the Province, shall be Fifty Dollars.

26. No person holding a certificate of authority shall act as agent for any life or accident or insurance company in Nova Scotia except the one mentioned in said certificate. In case of changing from one company to another, the agent shall notify the Deputy Provincial Secretary, and shall accompany his notification with evidence of his change, and have the said change endorsed on his certificate by the Deputy Provincial Secretary.

27. Unless sooner terminated under the provisions of this Act, every certificate of authority shall expire on the first day of October following the date of such certificate.

28. (a) No person, firm, company or corporation shall mislead or deceive any person about to insure by misrepresenting any of the terms or conditions of any policy contract, whether issued by the company represented by him, or issued by any other company, or to issue or circulate or cause to be issued or circulated any document or publication containing representations of such a nature.

(b) No person, firm, company or corporation shall procure, induce, or attempt to procure or induce any person insured under a policy of one company to lapse said policy and insure in another company by means of misleading or false statements either about the company itself or any of its policy contracts.

29. The Provincial Secretary may at any time, for misconduct or violation of the provisions of this Act, or of that of the Insurance Act of the Dominion of Canada, cancel any certificate of authority.

30. Any person, firm, company or corporation violating any of the provisions of this Act, shall be liable to a penalty of not less than \$25.00 nor more than \$100.00 and shall be disqualified from obtaining a certificate of authority within one year from the date of conviction.

31. The penalties prescribed for the violation of any of the provisions of this Act shall be recovered or enforced under the Nova Scotia Summary Convictions Act and amendments thereto.

32. Any penalty imposed under this Act shall when received be paid over by the convicting magistrate or justice of the peace, to the Provincial Treasurer for the benefit of the Province.

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33. The list of all agents in the Province of Nova Scotia to whom certificates of authority have been issued shall be printed once each year in the Royal Gazette.

7. ONTARIO LEGISLATION.

(1) Chapter 36. An Act to amend The Ontario Insurance Act. (*Assented to 27th April, 1916.*)

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

1. This Act may be cited as *The Ontario Insurance Amendment Act, 1916.*

2. *The Ontario Insurance Act* is amended by inserting therein the following sections:—

78a. In addition to the annual statement required to be filed by each society under section 108, each society shall triennially report to the Registrar a valuation of its certificates in force on December 31st last preceding such statement excluding those issued within the last year for which the statement is filed, in cases where the contributions for the first year in whole or in part are used for current mortality and expenses; provided the first report of valuation shall be made as of December 31st, 1917. Such report of valuation shall show, as contingent liabilities, the present mid-year value of the promised benefits provided in the constitution and laws of such society under certificates then subject to valuation; and as contingent assets, the present mid-year value of the future net contributions provided in the constitution and laws as the same are in practice actually collected. At the option of any society, in lieu of the above, the valuation may show the net value of the certificate subject to valuation as hereinbefore provided, and said net value, when computed in case of monthly contributions, may be the means of the terminal values for the end of the preceding and of the current insurance years.

Such valuation shall be certified by a competent accountant or actuary, and shall be filed with the Registrar within ninety days after the submission of the last preceding annual statement. The legal minimum standard of valuation for all certificates, except for disability benefits, shall be the Table of Mortality from which the table of rates set forth in Schedule "A" of *The Ontario Insurance Act* was deduced, or at the option of the society any higher table; or at its option, it may use a table based upon the Society's own experience of at least twenty years, and covering not less than fifty thousand lives with interest assumption not more than four per centum per annum. Each such valuation report shall set forth clearly and fully the mortality and interest basis and the method of valuation. Any society providing for disability benefits shall keep the net contributions for such benefits in a fund separate and apart from all other benefit and expense funds, and the valuation of all other business of the society, provided, that where a combined contribution table is used by a society for both death and permanent disability benefits, the valuation shall be according to tables of reliable experience and in such a case a separation of the funds shall not be required.

The valuation herein provided for shall not be considered or regarded as a test of the financial solvency of the society, but each society shall be held to be legally solvent so long as the funds in its possession are equal to or in excess of its matured liabilities.

78b. Beginning with the year 1918, a report of such valuation and explanation of the facts concerning the condition of the society thereby disclosed shall be printed and mailed to each beneficiary member of the society not later than June 1st of each year in which each triennial report of valuation is made, or, in lieu thereof, such report of valuation and showing of the society's condition as thereby disclosed may be published in the society's official paper, and the

issue containing the same mailed to each beneficiary member of the society. The laws of such society shall provide that if the stated periodical contributions of the members are insufficient to pay all matured death and disability claims in full, and to provide for the creation and maintenance of the funds required by its laws, additional, increased or extra rates of contribution shall be collected from the members to meet such deficiency; and such laws may provide that upon the written application or consent of the member, his certificate may be charged with its proportion of any deficiency disclosed by valuation, with interest not exceeding five per centum per annum.

78c. Sections 78a and 78b shall not apply to a society registered for the transaction of sick and funeral benefits only.

78d. If the valuation of the certificates as hereinbefore provided on December 31st, 1917, shall show that the present value of future net contributions together with the admitted assets is less than the present value of the promised benefits and accrued liabilities, such society shall thereafter at least maintain said financial condition. If at any succeeding triennial valuation such society does not maintain at least the same condition the Registrar shall direct that it thereafter adopt means to increase its assets, or, the Registrar may, in the absence of good cause shown for such failure or neglect, cancel the certificate of registry of any such society.

Any such society, shown by any triennial valuation subsequent to December 31st, 1917, not to have maintained the condition herein required, shall within two years thereafter, make such improvement as to show a percentage of deficiency not greater than as December 31st, 1917, or thereafter as to all new members admitted, be subject, so far as stated rates of contributions are concerned, to Schedule "A" of *The Ontario Insurance Act*; provided that the net mortuary or beneficiary contributions and funds of such new members shall be kept separate and apart from the other funds of the society. If such required improvement is not shown by the succeeding triennial valuation, then the said new members must be placed in a separate class and their certificates valued as an independent society in respect to contributions and funds.

78e. The Registrar, or any person he may appoint shall have the power of visitation and examination into the affairs of any such society failing to comply with section 78c. He may employ assistants, for the purpose of such examination and he, or any person he may appoint, shall have free access to all the books, papers and documents that relate to the business of such society and may summon and qualify as witness under oath and examine its officers, agents and employees or other persons in relation to the affairs, transactions and condition of such society.

Whenever after examination the Registrar is satisfied that any such society has failed to comply with any provisions of this Act, or is exceeding its powers, or is not carrying out its contracts in good faith, or refuses or neglects to carry out the directions of the Registrar, or is transacting business fraudulently; or whenever any such society, after the existence of one year or more, shall have a membership of less than 400, or shall determine to discontinue business, the Registrar may cancel the certificate of registry of any such society, and thereafter the said society shall be wound up under the provisions of sections 212 to 231 of this Act; provided, however, that no certificate of registry shall be cancelled by the Registrar under this section until after notice has been duly served on the chief executive officers of such society, and a reasonable opportunity given to it on a date to be named in such notice to show cause why said certificate of registry should not be cancelled.

78f. The Registrar or any person whom he may appoint may examine any foreign society transacting or applying for admission to transact business in this Province. The said Registrar may employ assistants, and he or any person he may appoint shall have free access to all the books, papers and documents

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that relate to the business of the society, and may summon and qualify as witness under oath and examine its officers, agents and employees and other persons in relation to the affairs, transactions and condition of the society. He may in his discretion accept in lieu of such examination the examination of the Department of Insurance of the Province where such society is organized.

If any such society or its officers refuse to submit to such examination or to comply with the provisions of the section relative thereto, the authority of such society to write new business in this Province shall be suspended or certificate of registry refused until satisfactory evidence is furnished the Registrar relating to the condition and affairs of the society, and during such suspension the society shall not write new business in this Province.

78g. Pending, during, or after an examination or investigation of any such society, either domestic or foreign, the Registrar shall make public no financial statement, report or finding, nor shall he permit to become public any financial statement, report or finding affecting the status, standing or rights of any such society, until a copy thereof shall have been served upon such society, at its home office, or until such society shall have been afforded a reasonable opportunity to answer any such financial statement, report or finding, and to make such showing in connection therewith as it may desire.

78h. When the Registrar on investigation is satisfied that any foreign society transacting business under this Act has exceeded its powers, or has failed to comply with any of the provisions of this Act, or is conducting business fraudulently, or is not carrying out its contracts in good faith, he shall notify the society of his findings, and state in writing the grounds of his dissatisfaction, and after reasonable notice require said society, on a date named, to show cause why its certificate of registry should not be revoked. If on the date named in said notice, such objections have not been removed to the satisfaction of the said Registrar, or the society does not present good and sufficient reasons why its authority to transact business in the Province should not be revoked, he may revoke the authority of the society to continue business in this Province. All decisions and findings of the Registrar made under the provisions of this section shall be subject to an appeal to the Appellate Division of the Supreme Court of Ontario.

78i. Sections 78d to 78h inclusive, shall apply only to a society which, on or before the 31st day of December, 1917, shall have adopted a resolution at the annual meeting, or at a special meeting called for that purpose, of the Governing Body of the Society declaring that the society is in favour of making the said sections applicable to the society, and upon the passing of such resolution, the said sections shall forthwith become and shall thereafter remain applicable to the society.

3. Subsection 5 of section 108 of *The Ontario Insurance Act* is repealed.

4.—(1) Subsection 11 of section 166 of *The Ontario Insurance Act* is repealed and the following substituted therefor:—

(11) Subsections 1 to 6 of this section shall apply not only to any future application for, or contract of, insurance, but also to any application heretofore taken and to any contract heretofore made.

(2) This section shall be deemed to have been in force on and from the 16th day of April, 1912, but nothing in this section shall affect the disposition of any costs in any action now pending or heretofore determined, but such costs shall be awarded and shall be payable as if this section had not been passed.

5. Subsection 4 of section 178 of *The Ontario Insurance Act* is repealed and the following substituted therefor:—

(4) Where it is stated in the contract or declaration that the insurance money or any part of it is for the benefit of the wife only and she is designated by name, and the wife so designated by name is not the wife living at the maturity

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of the contract, such insurance money or such part of it shall be for the benefit in equal shares of the wife living at the maturity of the contract and the children of the assured and also the children living at the maturity of the contract of any child of the assured who predeceased him, such last mentioned children taking the share their parent would have taken if living..

(2) An Act respecting the Ancient Order of United Workmen of the Province of Ontario. (*Assented to April 27, 1916*).

This Act provides (1) that the Society, on or before July 1, 1916, shall ascertain the amount of its Beneficiary and Reserve Funds and apportion the same among all the certificates of the members of the Society, (2) that the amounts payable as benefits under the certificates shall be reduced from the amounts shown in said certificates to the amounts which the apportionments aforesaid, together with the assessments at the rate being paid at the date of the Act, will provide, according to the National Fraternal Congress Table of Mortality and four per cent. interest, (3) that the members shall be entitled without medical examination to further insurance to an amount not exceeding the amount of the said reduction at the N. F. C. four per cent. rate as at attained ages, (4) that on or before October 1, 1916, the Society shall file with the Registrar of Friendly Societies a schedule, certified to by a Fellow of the Institute of Actuaries of Great Britain and Ireland, showing the amount apportioned to and the amount payable under each certificate, (5) that triennial valuations shall be made by an Actuary approved by the Registrar, and that the surplus disclosed by such valuations shall be used to increase the amounts payable under certificates reduced by the Act, and (6) that the rate of assessment payable by members entering after July 1, 1916, shall be according to the N. F. C. Table with four per cent. interest.

8. QUEBEC LEGISLATION.

For Quebec Legislation, see page liv of Volume I.

9. SASKATCHEWAN LEGISLATION.

(*This Act is a Consolidation of the Act of 1913, the amendments of 1914 and the amendments contained in a Bill introduced in 1915.*)

An Act relating to Insurance. (*Assented to June 24, 1915.*)

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

SHORT TITLE.

1. This Act may be cited as "*The Saskatchewan Insurance Act.*"

INTERPRETATION.

2. In this Act unless the context otherwise requires the expression:

(1) "Province" and "Legislature" mean respectively the Province and the Legislature of Saskatchewan;

(2) "Minister" means the member of the Executive Council to whom for the time being is assigned the administration of this Act;

(3) "Superintendent" means the superintendent of insurance;

(4) "Company" means and includes any corporation, or any society or association, incorporated or unincorporated, or any partnership or any underwriter or group of underwriters that undertakes or effects or agrees or offers for

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valuable consideration so to undertake or effect in the province, any contract of insurance within the meaning of this Act;

(5) "Provincial Company" means a company incorporated by or under any Act of the Legislature;

(6) "Extra-provincial company" means a company incorporated or legally constituted, otherwise than by or under any Act of the Legislature;

(7) "Contract of insurance" shall mean and include any policy, certificate, interim receipt, or renewal receipt, or writing evidencing the contract, or any contract or agreement sealed, written or oral, the subject matter of which is insurance;

(8) "Offer to undertake any contract" includes the setting up of a sign or inscription containing the name of the company and the distribution or publication of any proposal, circular, card, advertisement, printed from or like document in the name of the company or any written or oral solicitation in the company's behalf;

(9) "Written as applied to any instrument includes written or printed or partly written and partly printed;

(10) "Mutual insurance" means insurance given in consideration of a premium note or undertaking with or without an immediate cash payment thereon;

(11) "Mutual company" means a company empowered solely to transact mutual insurance;

(12) "Cash mutual company" means a company organized to transact mutual insurance but empowered to undertake contracts of insurance on both the cash plan or the premium note or mutual plan;

(13) "Court" means the supreme court of Saskatchewan or any judge thereof;

(14) "Persons" shall include any partnership or incorporated body of individuals;

(15) "Dominion license" means any license granted under and pursuant to the provisions of the Act of the Parliament of Canada known as *The Insurance Act 1910*;

16. "Guarantee insurance" means the guaranteeing of the fidelity of persons in positions of trust, public or private, also the guaranteeing and becoming security for the due performance of any contract or agreement or of the duties of any office, and also the executing of bonds in legal actions and proceedings;

(17) "Accident insurance" means insurance against bodily injury and death by accident, including the liability of employers for injuries to persons in their employment, and the insurance of personal property other than plate or other glass against accident or damage or loss by reason of any cause except by fire or perils of navigation;

(18) "Plate-glass insurance" means insurance against the breaking of plate or other glass, either local or in transit;

(19) "Steam boiler insurance" means insurance upon steam boilers and pipes, engines and machinery connected therewith or operated thereby against explosion, rupture and accident, and against personal injury or loss of life, and against destruction of or damage to property resulting therefrom;

(20) "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;

(21) "Sickness insurance" means insurance against loss or illness not ending in death or disability not arising from accident or old age;

(22) "Automobile insurance" means insurance against accidental injury or death to the driver of an automobile, including insurance against loss or

damage from accident to or injury suffered by an employee or other person caused by an automobile for which the owner is liable; and insurance against loss or 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;

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 or persons, or corporation at home or abroad, and includes insurance against loss of rentals by any cause except fire;

(24) "Inland marine insurance" means marine insurance in respect of insurance at risk in Canada above the harbour of Montreal;

(25) "Society" or "friendly society" shall include any corporation, association, or fraternity, benevolent, mutual, provident, industrial or co-operative or the like, which not being incorporated mainly or solely for the transaction of insurance, undertakes or effects for valuable consideration or agrees or offers so to undertake or effect within Saskatchewan any contract of insurance with its own members, and with no others than members;

(26) "Bond insurance" means guaranteeing the validity and legality of bonds issued by any province of Canada or by any city, country, town, village, school, district, municipality or other civil division of any such province, or by any private or public corporation.

(27) "Burglary insurance" means insurance against loss or damage by burglary, theft or housebreaking;

(28) "Sprinkler leakage insurance" means insurance of any goods or premises against loss or damage by water caused by the breakage or leakage of sprinklers, pumps, water pipes or plumbing and its fixtures;

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

(30) "Premium note" shall mean an instrument given as consideration for fire or live stock 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;

(31) "Assessment insurance" or "insurance on the assessment system" shall include any contract in which the premium, not being a premium note within the meaning of clause 30 of this section, consists of sums uncertain or variable in time, number or amount; and also any contract whereby the benefit is in any manner or degree made dependent upon the collection of sums levied upon persons holding similar contracts, or upon members of the contracting company, and shall also include any assessment insurance undertaken or transacted under the authority of *The Insurance Act of Canada*;

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

(33) "Beneficiary for value" shall mean a beneficiary for a valuable consideration other than marriage;

(34) "Declaration" shall include any mode of designating in writing a beneficiary or of apportioning or reapportioning insurance money among beneficiaries;

(35) "Insurance fund" or "insurance funds," as applied to a friendly society or as applied to any company not incorporated exclusively for the transaction of insurance, shall include all moneys, securities for money, and assets appropriated by the rules of the society or company to the payment of insurance liabilities or appropriated for the management of the insurance branch or department or division of the society, or otherwise legally available for insurance liabilities, but shall not include funds of a trade union appropriated to or applicable for the voluntary assistance of wage earners, unemployed or upon strike;

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(36) "Insurance of the person" shall include insurance against death, sickness, infirmity, casualty, accident, disability, or against any change of physical or mental condition, and any contract of insurance having for its subject the life, health, safety or physical or mental condition of a person;

(37) "Insurance money" shall include every benefit and bonus payable by the insurer under the contract of insurance;

(38) "Will" shall mean last will and testament;

(39) "Member," as applied to any mutual or cash mutual company transacting fire, live stock or other insurance, shall mean a policy holder on the premium note plan;

(40) "Registrar" shall mean the registrar of joint stock companies;

(41) "License" means a certificate that the company has complied with the requirements of this Act.

SUPERINTENDENT OF INSURANCE.

3. The Lieutenant Governor in Council may appoint an officer to be called "The Superintendent of Insurance" who shall have such powers, rights and privileges of administration as may be required under the provisions hereof; and such officer shall be paid such salary as may be determined from time to time by the Lieutenant Governor in Council.

(2) The superintendent shall act under the instructions of the minister and shall examine and report to the minister from time to time upon all matters connected with insurance as carried on by the several companies licensed to do business in Saskatchewan or required by this Act to make return of its affairs.

(3) The superintendent shall keep a record of the several documents required to be filed by each company under this Act, and shall;

(a) Enter in a book under the heading of such company the securities deposited on its account with the minister, naming in detail the several securities, their par value, their date of maturity, and the value of which they are received as deposit, and such books shall be left open to public inspection;

(b) In each case before the issue of any new license or the renewal of any license, make a report to the minister that the requirements of the law have been complied with, and that from the statement of the affairs of the company it is in a condition to meet its liabilities;

(c) Keep a record of the licenses as they are issued;

(d) Visit personally or cause a duly qualified member of his staff to visit the head office or chief agency of each company in Saskatchewan at least once in every year and examine carefully the statements of the condition and affairs of each company as required under this Act and report thereon to the minister as to all matters requiring his attention and decision;

(e) Prepare for the minister from the said statements an annual report on or before the first day of May in each year showing the full particulars of each company's business, together with an analysis thereof, giving items classified from the statements given by each company and such report may be published forthwith after the completion thereof.

(4) For the purposes of his duties under this Act 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.

(5) Without a fiat of the attorney general, no action or proceeding shall be brought or taken against the superintendent for anything done or not done in the performance, or intended or supposed performance of his duty under this Act.

4. If the superintendent after a careful examination into the condition and affairs of business of any company licensed to transact business in Saskatchewan from the annual or other statements furnished by such company to the minister or for any other cause deems it necessary and expedient to make a further examination into the affairs of such company and so reports to the minister, the minister may in his discretion instruct the superintendent to visit the head office or chief agency of such company to thoroughly inspect and examine into all its affairs and to make all such further inquiries as are necessary to ascertain its condition and ability to meet its engagements and whether it has complied with all the provisions of this Act applicable to its transactions.

(2) The officers or agents of such company shall cause their books to be opened for the inspection of the superintendent and shall otherwise facilitate such examination so far as it is in their power.

(3) For the purpose of such inquiry the superintendent or the person delegated by him to conduct such inquiry may examine under oath the officers or agents of such company relative to its business.

(4) In order to facilitate the inspection of an insurance company's books and papers, the company may be required by the superintendent with the approval of the minister to produce the said books and papers at the head or chief office of the insurance company in Saskatchewan or at such other convenient place as the superintendent may direct; the officer or officers of the company who have custody of the books shall be entitled to be paid by the company for the actual expenses of such attendance.

5. A report of all companies so visited by the superintendent shall be entered in a book kept for that purpose, with notes and memoranda showing the condition of each company after such investigation.

(2) A special report shall be communicated in writing to the minister stating the superintendent's opinion as to the standing and financial position of every company so visited and all other matters desirable to be made known to the minister which shall not be open to public inspection.

6. It shall be the duty of the officers and agents of the company to furnish the superintendent on his request with full information as to the total liability of the company, if a Saskatchewan company, in respect of unearned premiums upon all outstanding unmatured policies, and if not a Saskatchewan company, in respect of unearned premiums upon all its outstanding unmatured policies of insurance upon property in Saskatchewan.

7. If it appears to the superintendent that the assets of any company are insufficient to justify its continuance in business or that it is unsafe for the public to effect insurance with it he shall make a special report on the affairs of such company to the minister.

(2) If the minister after full consideration of the report and after a reasonable time has been given to the company to be heard by him and upon such further inquiry and investigation as he sees proper to make, reports to the Lieutenant Governor in Council that he agrees with the superintendent in the opinion so expressed in his report; the Lieutenant Governor in Council may if he also agrees in such opinion suspend or cancel the license of such company and prohibit the company from doing any further business; and thereafter it shall be unlawful for the company to do any further business in Saskatchewan until the suspension or prohibition is removed by the Lieutenant Governor in Council.

(3) Notice of the suspension or cancellation of any license and prohibition from doing any further business shall be published in *The Saskatchewan Gazette*;

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and thereafter any person transacting any business on behalf of the company except for winding up its affairs shall be deemed for each offence to be liable to the penalty provided by this Act.

(4) The suspension or cancellation or nonrenewal of the license of any company licensed under an Act of the Parliament of Canada known as *The Insurance Act 1910* shall *ipso facto* in the respective cases operate as a suspension or cancellation under this Act without notice from the minister:

Provided however that if the company's license shall be revived under the said Act the minister shall on proof of such revival and payment of the proper fees grant such company a new license.

(5) Such company shall during such suspension or cancellation be held to be unlicensed and unauthorized to do further business; the minister may, however, issue such modified or conditional license as may be necessary for the protection of policyholders.

8. The minister may from time to time instruct the superintendent to visit the head office of any company licensed under this Act and incorporated or legally formed elsewhere than in Saskatchewan and to examine into the general condition and affairs of such company.

(2) If such company declines to permit such examination or refuses to give any information desired for such purpose in its possession or control, its license may be withdrawn by the minister.

(3) Wherever the affairs of any insurance company doing business in Saskatchewan appear to require the same the superintendent with the approval of the Lieutenant Governor in Council may at the expense of the company have abstracts prepared of its books and vouchers and a valuation made of the assets and liabilities; and the certificate of the superintendent approved of by the minister shall be conclusive as to the expenses to be paid by the company in respect thereof.

(4) Where either the minister or the directors of a company or any of its shareholders deem it advisable to make an investigation into the operation of any company, or the acts of any of the officers of such company, the minister may instruct the superintendent to take charge of the assets of such company pending such investigation. All expenses incurred shall be paid by the company. On the completion of the investigation the control of the assets shall be returned to the company.

9. The Lieutenant Governor in Council may from time to time appoint such officers and clerks under the superintendent as are necessary for the purposes of this Act and define their powers and duties which may be co-extensive with those of the superintendent as defined by this Act.

10. The superintendent or any officer or clerk under him shall not directly or indirectly be interested as a shareholder in any insurance company doing business in Saskatchewan.

APPLICATION OF ACT.

11. The provisions of this Act shall not apply to a company licensed by the Dominion of Canada except sections 2 to 5 inclusive, the first, fourth and fifth subsections of section 7, the first subsection of section 12, section 16, sections 17 to 22 inclusive, section 50, the first three subsections of section 54, sections 62, 64, 68, 71, 77 to 90 inclusive, 92 to 99 inclusive, 166 to 168 inclusive, the first and second subsections of section 169, and sections 171 to 195 and sections 197 to 203 inclusive.

LICENSES.

12. Every company doing business in Saskatchewan shall obtain from the superintendent and hold a license under the provisions of this Act.

(2) No company shall undertake or solicit or agree or offer to undertake any contract within the intent of section 2 of this Act whether the contract be original or renewed, except the renewal from time to time of life insurance policies or accept or agree or negotiate for any premium or other consideration for the contract, or prosecute or maintain any action or proceedings in respect of the contract except such actions or proceedings as arise in winding up the affairs of the company without in each such case having first obtained from the superintendent, and holding, a license under the provisions of this Act.

13. No such license shall be granted:

- (a) To a company undertaking fire or fire and inland marine, or fire and accident, or life, or life and accident, or guarantee or suretyship insurance, or hail insurance, unless the amount or 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 in cash.
- (b) To a company undertaking accident, or sickness, or sickness and accident, or live stock insurance, with or without insurance on vehicles unless the amount of its authorised 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 in cash;
- (c) To a company (not being one of those referred to in subsection (d) hereof) undertaking only inland marine insurance, or inland transportation insurance, or insurance against any loss of or damage to property by accidental causes, including explosions, or by reason of larceny, housebreaking or burglary, or any two of said kinds of insurance unless the amount of its authorised 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 in cash;
- (d) To a company undertaking bicycle or vehicle insurance, or plate glass insurance, or both, unless the amount of its authorised 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 in cash.

(2) This section shall not apply to any company now incorporated by the Legislature, registered or licensed until, February 15, 1916.

(3) A license shall not be granted to a company for the transaction of both fire and life insurance.

(4) A company incorporated elsewhere than in Canada shall not be licensed unless it shows to the satisfaction of the minister that it has carried on successfully for a period of not less than five years the business for which a license is applied for.

(5) A license shall not be granted to a company to transact the business of insurance until it has been shown to the satisfaction of the superintendent that such company has been examined by the government of its home province or state.

14. A license under this Act may be granted to a company other than the company incorporated under the authority of the Parliament of Canada to carry on the business of:

- (a) Life insurance in all its branches; or
- (b) Fire, storm, cyclone, tornado, inland marine, inland transportation and sprinkler leakage insurance; or
- (c) Hail insurance; or

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- (d) Plate glass, live stock, explosion, steam boiler, burglary, theft, automobile and vehicle, employer's liability. guarantee, accident and sickness insurance; or
- (e) Mortgage, investment and title insurance, or any kind or kinds of insurance not included in any of the foregoing groups.

15. A company licensed to carry on the kind or kinds of business in any one of the groups mentioned in section 14 of this Act with the exception of group (a) may take out one, two or three licenses, as the case may be, to carry on the kind or kinds of business in one, two or three of the remaining groups excepting group (a) upon paying an additional license fee for each such additional license according to the scale fixed by section 200 of this Act, and may combine any of the kinds of business for the carrying on of which it has received a license or licenses; no such company shall carry on any such business in this province without being specially licensed to do so under this section.

DOCUMENTS TO BE FILED BY COMPANIES.

16. Before the issue of a license to a company such company shall file in the office of the superintendent the documents provided for in the next following paragraphs, that is to say:

- (a) A certificate of registration under *The Companies Act*;
- (b) A certified copy of the Act of incorporation or other instrument of association of the company, which shall include its charter and regulations verified in manner satisfactory to the superintendent;
- (c) An affidavit or statutory declaration that the company is still in existence and legally authorised to transact business under its charter;
- (d) A certified copy of the last balance sheet and auditor's report thereon;
- (e) Notice of the place where the head office of the company without Saskatchewan is situate;
- (f) Notice of the place where the head office of the company in Saskatchewan is to be situate;
- (g) The amount of the capital of the company and the number of shares into which it is divided, the number of shares subscribed and the amount paid up thereon;
- (h) In the case of companies not licensed under an Act of the Parliament of Canada known as *The Insurance Act* a statement in such form as may be required by the superintendent of the condition and affairs of the company on the thirty-first day of December then next preceding or up to the usual balancing day of the company or as the superintendent shall require.

17. Every company licensed under this Act to do fire insurance business in Saskatchewan 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 Saskatchewan or which on the face of such policy, interim receipt or other insuring document is stated to be in Saskatchewan the words: "Licensed under *The Saskatchewan Insurance Act*."

(2) Every application, contract, or instrument and every circular, advertisement or publication soliciting insurance of the person, issued or used in Saskatchewan for the purpose of assessment insurance, shall bear the words "assessment system" printed or stamped in large type at the head thereof.

FORM OF LICENSES.

18. The license shall be in such form as may be from time to time determined by the superintendent and it shall specify the business to be carried on by the company and shall expire on the thirty-first day of December in each year but shall be renewable from year to year.

ISSUE OF LICENSES.

19. So soon as a company applying for a license has deposited with the superintendent the security hereinafter mentioned and has otherwise conformed to the requirements of this Act the superintendent may issue the license.

DOMINION LICENSES.

20. Insurance licensees of the Dominion of Canada shall upon due application and upon proof of such Dominion license subsisting and upon otherwise conforming to the provisions of this Act applicable to Dominion licensees be entitled to a license under this Act.

NOTICE OF LICENSE PUBLISHED.

21. Every company on first obtaining such license shall forthwith give notice thereof in two successive issues of *The Saskatchewan Gazette* and shall give the like notice when the company ceases to carry on business in Saskatchewan.

YEARLY PUBLICATION BY SUPERINTENDENT OF LICENSED COMPANIES.

22. The superintendent shall cause to be published yearly in *The Saskatchewan Gazette* a list of companies licensed under this Act with the amount of the deposit, if any, made by each company; and upon a new company being licensed or upon the license of a company being withdrawn he shall publish a notice thereof in two successive issues of *The Saskatchewan Gazette*.

DEPOSIT AND SECURITIES.

23. Every company shall before the original issue or the renewal of the license lodge with the minister either in cash or in any stock, debentures or other securities in which trustees may invest trust money, the initial or renewal deposits respectively hereinafter stated.

24. The initial deposit to be made by any company before the original issue of the license shall be the sum appointed for such company in the twenty-sixth section of this Act and such deposit shall be accompanied by an affidavit of at least two of the principal officers of the company that the said securities are absolutely the property of the company and are free from liens and incumbrances of any nature whatsoever.

25. Before the annual renewal of licenses the amount of deposit required of every company shall on or before the first day of January in each year be readjusted in terms of the two next following sections.

26. If on the preceding thirty-first day of December in any year the company's total contingent liability or amount at risk does not exceed one million five hundred thousand dollars, then:

- (a) Every company, if provincial, shall keep on deposit with the minister \$10,000; and, if an extra-provincial company, \$20,000, except a plate glass insurance company, which shall deposit \$3,000;

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- (b) Every friendly society, transacting life insurance, or sickness and funeral benefit insurance, or both, whose head office is outside of Canada, shall keep on deposit such sum as may be fixed by regulations of the Lieutenant Governor in Council;
- (c) Every provincial mutual fire or fire and inland marine company insuring mercantile or manufacturing risks shall keep on deposit with the minister \$5,000, and every provincial cash mutual fire or fire and inland marine company insuring mercantile or manufacturing risks \$5,000;
- (d) Every extra-provincial mutual fire insurance company shall keep on deposit with the minister \$10,000.

27. If it appears from any annual statement furnished by the company under the provisions of section 54 hereof that the company's total contingent liability or amount at risk on the preceding thirty-first day of December exceeds \$1,500,000, then for each additional \$1,500,000, or fraction thereof, each company mentioned in the next preceding section shall, if an extra-provincial company, lodge with the minister by way of additional security a sum equal to one-half of the initial deposit, and, if a provincial company, the sum of \$200 for every \$100,000, or fraction thereof, by which such total contingent liability or amount at risk is exceeded.

(2) If any company incorporated under the laws of this province proposes to hypothecate or make deposit of any of its securities or moneys in any other province, then such company shall, before such deposit is made, increase the amount of its deposit in the hands of the minister to an amount, if a company other than a life company, sufficient to cover the value of its reinsurance risk in Saskatchewan, or, if a life company, sufficient to cover its actuarial reserve in Saskatchewan as required by *The Insurance Act of Canada*.

28. Notwithstanding the provisions of its charter of incorporation every company heretofore or hereafter chartered under the authority of the Legislature shall be governed only by this Act in regard to deposits to be made with the minister.

29. Securities of the Dominion of Canada or securities issued by any of the provinces of Canada shall be accepted at their market value at the time when they are deposited.

30. Municipal and school debentures, legally and properly issued in the province shall be accepted at their market value at the time when they are deposited.

31. Other securities shall be accepted at such valuation as the minister may direct.

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

33. Where any company desires to substitute other securities for securities deposited the minister may permit the substitution to be made.

34. The securities so deposited as aforesaid may be used by the minister for the purposes of reinsuring all or any part of the risks of the company outstanding in Saskatchewan as and when the superintendent may see fit.

35. A company having made a deposit under this Act shall be entitled to withdraw the same with the sanction of the minister whenever it is made to appear to him that the company is carrying on its business of insurance under license of the Dominion of Canada.

36. If from the annual statements or from an examination of the affairs and conditions of any company it appears that the reinsurance value of all its risks outstanding in Saskatchewan together with any other liabilities in Saskat-

chewan exceeds its assets in Saskatchewan, including the deposit in the hands of the minister, then the company shall be called upon by the minister to make good the deficiency at once, and on failure so to do its license shall be cancelled. In the case of life companies such reinsurance value shall be calculated on the basis used by the insurance department of Canada.

37. Except in cases in respect to which it may be otherwise provided by the minister so long as any company's deposit is unimpaired and no notice of any final judgment or order to the contrary is served upon him the interest upon securities forming a deposit shall be handed over to the company when received by him.

38. Where a company fails to make the deposits under this Act at the time required or where written notice has been served on the superintendent of an undisputed claim arising from loss insured against in Saskatchewan 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 company is liable to be reduced by sale of any portion thereof the license of the company shall *ipso facto* be null and void and shall be deemed to be cancelled; but the license may in the two last mentioned cases be renewed and the company may again transact business if within six months after notice to the superintendent of the company's failure to pay any undisputed claim or the amount of any final judgment as provided in this section such undisputed claim or final judgment upon or against the company in Saskatchewan is paid and satisfied and the company's deposit is no longer liable to be reduced below the amount required by this Act.

ADMINISTRATION OF SECURITIES.

39. The securities deposited with the minister 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 Saskatchewan or property in transit to or from Saskatchewan, 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.

40. Any company shall be liable upon the application of any creditor or policyholder to have its deposit in the hands of the minister 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 judgment and tender of a legal valid discharge and (in either case) after notice thereof to the minister; in the event of such administration all deposits of the company held by the minister shall be applied *pro rata* towards the payment of all claims duly authenticated against the company as well as in respect of unearned premiums, such being claims and premiums under the contract aforesaid; and the distribution of the proceeds of such deposits may be made by order of the court.

41. 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.

42. Before an application is made to the court for the administration of a company's deposit with the minister at least ten days' notice of the intended application shall be served on the superintendent and on the company, and the notice shall designate the day named for the hearing of the application.

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43. 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 upon the company to furnish a statement of all its outstanding contracts being within sections 2 and 39 of this Act and upon all claimants under such contracts to file their claims; and upon the filing of the claims before the receiver the parties interested shall have the right of contestation thereof and the right of 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 the 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 the said outstanding contracts and of all claims for unearned premiums or for surrender of policies the court shall cause the securities held by the minister for the company 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 company; but if any claim arises within section 39 of this Act after the statement of the said outstanding contracts has been obtained from the company 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.

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

44. The court by the order appointing a receiver or by any subsequent order, may authorise the receiver to exercise, in respect of the accounts of the company, all or any of the powers which the master in chambers would have if he were taking an account of the claims against the said deposit, and every receiver so authorised 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.

45. When a company has ceased to transact business in Saskatchewan and has given written notice to that effect to the superintendent, it shall reinsure all such outstanding contracts as are within section 39 of this Act with some company or companies licensed to do business in Saskatchewan or obtain a discharge of such contracts; and its securities shall not be delivered to the company until the same is done to the satisfaction of the superintendent.

46. When a company has ceased to transact business in Saskatchewan after the notice hereby required and its license has in consequence been withdrawn the company shall pay the losses arising from policies not reinsured or surrendered as if the license had not been withdrawn.

47. Upon making application for securities the company shall file with the superintendent a list of all contracts within section 39 of this Act which have not been reinsured as provided by section 45 of this Act or have not been discharged; and it shall at the same time publish in *The Saskatchewan Gazette* and in such newspaper or newspapers as the superintendent may direct a notice that it has applied to the minister 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 release to file their opposition

with the superintendent on or before the day so named; and, after that day, if the minister is satisfied that the company has ample assets to meet its liabilities under section 39 of this Act, all the securities may be released to the company by an order of the Lieutenant Governor in Council, or a sufficient amount of them 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.

(2) The onus of proof that all claimants have been properly and fairly satisfied or paid shall in all cases rest on the company, and the minister shall be the absolute and final judge as to whether or not such claimants have been properly or fairly satisfied or paid. All costs in connection with advertising and in connection with proving that all such claimants have been paid or satisfied shall be borne by the company and if necessary deducted from the deposit in the hands of the minister.

(3) The minister may at his option pay any claimants who file claims after the expiration of the time mentioned in the above mentioned advertised notice in *The Saskatchewan Gazette*.

(4) Before the release of securities as hereinbefore mentioned, the company must prove to the satisfaction of the minister that all fees or taxes payable to the government of the province have been fully paid, such fees or taxes to be a first lien on all such deposits

CHANGE OF NAME.

48. Where a company incorporated under the provisions of a special or general Act of the Legislature of Saskatchewan 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 such company was incorporated may be easily confounded with that of any other existing company, the Lieutenant Governor in Council upon being satisfied that a change of name will not work or effect any improper purpose, may by Order in Council change the name of the company to some other name to be set forth in the Order in Council; but no such change of name shall affect the rights or obligations of the company; and all proceedings which might have been commenced or continued by or against the company by its former name may be commenced and continued by or against the company by its new name.

49. The Lieutenant Governor in Council may require the same notice to be given upon any application for such change of name as is required on an application for letters patent under *The Companies Act*.

50. Notice of any change of name shall be forthwith inserted by the company in at least one issue of *The Saskatchewan Gazette*.

BOOKS TO BE KEPT BY COMPANIES.

51. Each company shall keep such a classification of its contracts and such registers and books of account as may from time to time be directed or authorized by the minister; and if it appears at any time to the minister 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 the company he shall thereupon nominate a competent accountant to proceed under his directions to audit such books and to give such instructions as will be enable the officers of the company to keep them correctly thereafter, the expense of the accounting to be borne by the company to which he is sent and not to exceed ten dollars per day and necessary travelling expenses; the account for such audit and instructions shall be certified and approved by the minister and thereupon shall be payable forthwith by the company.

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52. Where the company has a share or stock capital, the company shall keep a stock register in which 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 minister or superintendent; the entries in such register shall include the following particulars:

- (a) The register number of the shares transferred;
- (b) The amount of subscribed stock transferred;
- (c) The amount heretofore paid up on said stock;
- (d) The names and address of the transferor and transferee;
- (e) The date of transfer and date of confirmation or disallowance by the board of directors.

(2) The company shall have a lien on the shares of any shareholder for unpaid calls or other debts due by him to the company and for any obligation held by the company against him.

(3) After any call, debt or obligation becomes due the company may, upon one month's notice to the shareholder, his executors, or administrators, sell his shares, or a sufficient number of them, to pay the call, debt or obligation, and may transfer the shares so sold to the purchaser.

53. The books and records required to be kept by the two last preceding sections shall include only contracts within section 39 of this Act.

ANNUAL STATEMENT.

54. It shall be the duty of the president, vice-president, managing director, secretary or manager of the company and the treasurer when the secretary is not also the treasurer of the company to furnish annually within sixty days after the first day of January a statement of the condition and affairs of the company on the thirty-first day of December next preceding exhibiting the assets, liabilities receipts and expenditure in such form and with such items and details as shall be required by the superintendent and to cause such statement to be deposited in the office of the superintendent; such statement to be verified in such manner as may be prescribed by the superintendent.

(2) The superintendent may from time to time make such changes in the form of the statements as seem to him best adapted to elicit from the companies a true exhibit of their condition in respect to the several points enumerated in the preceding subsection.

(3) Every company shall when required by the superintendent make prompt and explicit answers in reply to any inquiries in relation to its transactions.

(4) In case of fire insurance companies other than those transacting a purely nonhazardous mutual business, the statement shall show as a liability the unearned premiums on all cash business in force on the thirty-first day of December then last past, and shall not show as assets unpaid balances owing by agents or by other companies, which are over three months due or bills receivable on account of the same.

(5) In the case of a company transacting any form of guarantee insurance the statement shall show as a liability the unearned premiums on unexpired contracts computed *pro rata* as at the date of the statement.

55. No statement purporting to show the financial condition of any company which differs from the statement filed with the superintendent shall be published or circulated.

56. Every company licensed under this Act transacting fire or inland marine insurance or both shall in addition to the information required to be given in the statement in section 54 referred to include therein a statement showing the total liability of the company, if a Saskatchewan company, in

respect of unearned premiums upon all its outstanding unmatured policies, and if not a Saskatchewan company, in respect of unearned premiums upon all its outstanding unmatured policies of insurance upon property in Saskatchewan.

FORFEITURE OF CORPORATE POWERS.

57. The corporate powers of any company whether incorporated under a special or a general Act of the Legislature shall be forfeited by nonuser 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 a company had undertaken contracts within the intent of this Act such company discontinues business for one year or if its license remains suspended for one year or if its license is cancelled otherwise than by mere effluxion of time and is not renewed within the period limited by this Act; and thereupon the company's corporate powers shall *ipso facto* cease and determine, except for the sole purpose of winding up its affairs; and a judge of the supreme court of Saskatchewan upon the petition of the attorney general or of any person interested may by judgment or order limit the time within which the company shall settle and close its accounts and may for this specific purpose or for the purposes of liquidation generally appoint a receiver.

LIQUIDATION.

58. When a company purposes to go into voluntary liquidation at least one month's notice in advance shall be given to the minister; the like notice shall also be published by the company in two consecutive issues of *The Saskatchewan Gazette* and in some newspaper should the minister so require; and the notice shall state the date at which contracts shall cease to be taken by the company, also the name and address of the company's liquidator or the intention of the company to apply on a stated date for the appointment of a liquidator.

(2) The Minister may, at any time before a permanent liquidator is appointed, appoint a provisional liquidator who shall forthwith take charge of the company's affairs, and the provisional liquidator so appointed shall act until a permanent liquidator is appointed.

(3) All expenses and outlay in connection with the appointment of the provisional liquidator and all expenses and outlay of the provisional liquidator while he acts in such capacity shall be borne and paid by the company, and all such expenses and outlay shall form a first lien or charge on the assets of the company and the minister may pay same out of the securities deposited with him by the company.

59. At the winding up of a mutual or cash mutual fire insurance company after notice has been given as required by section 45 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 reinsurance shall be effected with some company licensed to transact business in the province and approved by the minister.

60. When any company is wound up each person contracted with on the cash plan shall be entitled to a refund from the company of the unearned proportion of the cash premium calculated from the date at which the company 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 company in respect thereof or for any other cause.

61. Every receiver, assignee or liquidator of a company shall until the affairs of a company are wound up and the accounts are finally closed within

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seven days after the close of each month file with the court or other authority appointing him and also with the minister 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 minister required so to do exhibit the office books and vouchers and furnish such other information respecting the company's affairs as may be required; and any receiver, 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 on behalf of his Majesty for the use of the province; and he shall in addition render himself liable to be dismissed or removed.

RESIDENT AGENT.

62. No fire insurance company, licensed under this Act, shall make, write, place or cause to be made, written or placed, any policy, duplicate policy or contract of insurance upon property, real or personal, situate in Saskatchewan or described in any policy, duplicate policy or contract of insurance as situate in Saskatchewan except after the said risk has been approved by an agent of that company who is resident in this province and holds a certificate of authority from the superintendent and who shall sign or countersign all policies so issued and make a record of the same on books provided for that purpose and receive the commission (or any part thereof) when the premium stipulated in such policy, duplicate policy or contract of insurance is paid.

(2) Nothing herein shall be construed to prevent any fire insurance company, not incorporated under the laws of this province but licensed under this Act, from issuing policies at its principal or branch office covering property situate in this province, provided that such policies are issued either upon application procured and submitted to such company by resident authorised agents or else after being signed or countersigned by a resident authorised agent.

(3) No provision of this section is intended to or shall 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 nor to movable property of such common carrier used or employed by them in their business as common carriers.

(4) No resident agent holding a certificate of authority shall sign any blank policy or contract of insurance.

(5) Any fire insurance company which issues a contract of insurance save as hereinbefore mentioned in this section shall be liable to a penalty of not less than one hundred dollars and not more than three hundred dollars for each contract of insurance so issued; and failing payment of the said penalty upon request of the minister, its license shall be cancelled.

CERTIFICATE OF AUTHORITY.

63. The term "agent" shall include an acknowledged agent or any other person who shall in any manner aid in transacting the insurance business of any insurance corporation or company and shall also include any broker whose business in whole or in part is to negotiate for and place risks either on property situate and located in the province and to deliver policies covering the same and collect premiums therefor, or to negotiate for or place other contracts of insurance.

(2) No person, firm or corporation shall act as agent for any insurance company or corporation in the transaction of any insurance business in this province or negotiate for or place contracts of insurance for any such company

or corporation or in any way or manner aid such company or corporation in effecting insurance in this province unless he shall have obtained from the superintendent of insurance a certificate of authority to negotiate in the business of insurance:

Provided that nothing in this subsection shall be construed as preventing any person, firm or corporation from acting as an agent pending the application for a certificate of authority and the consideration of such application by the superintendent.

(3) Such certificate of authority shall be applied for on a form prescribed by the superintendent and may be issued to such person, firm or corporation on the approval of the application by the superintendent and the payment of the prescribed fee. Each certificate shall expire on the fifteenth of February in each year but may be renewed on due application to the superintendent and the payment of the prescribed fee.

(4) Every person authorised and acting in this province as agent of any insurance company or corporation who receives or collects any premium moneys as such agent shall be responsible in a trust or fiduciary capacity to such company. Such premium moneys shall not be retained when paid to him by the assured over and beyond the terms stipulated in his agency contract or agreement.

(5) Any certificate of authority issued in accordance with this section shall be revoked or suspended by the superintendent if, after due investigation or the hearing before him or his duly accredited agent, he determines that the holder of such certificate has violated any provision of *The Insurance Act of 1910* or of this Act; that the agent has solicited or issued any policy of insurance other than policies of companies duly licensed in Saskatchewan; or that he is incompetent and untrustworthy to transact the business of insurance for which such certificate of authority shall have been granted. No person, firm or corporation whose certificate of authority is so revoked shall be entitled to a certificate under this section for one year after such revocation, and if the revocation is appealed against and affirmed, it shall date from the decision of the superintendent.

(6) The holding of a certificate of authority from the superintendent of insurance to transact the business of insurance shall *ipso facto* exempt the holder of such certificate from any license fee for the transaction of insurance imposed by any city, town, village or municipality within Saskatchewan.

(7) Any person, firm or corporation who contravenes any of the provisions of this section shall be guilty of an offence and shall be liable upon summary conviction before a justice of the peace to a penalty not exceeding \$100 and not less than \$20, and in case of a subsequent conviction shall be liable to imprisonment for any term not exceeding six months.

(8) The provisions of this section shall not apply to agents who represent licensed mutual fire companies only.

(9) No company, nor any officer, agent or employee of a company shall accept from any person, except the assured or a duly authorised agent, an application or proposal for a contract of insurance.

(10) A list of all agents to whom certificates of authority have been issued shall be published once in each year either in *The Saskatchewan Gazette* or in the report of the superintendent, or as the minister may direct.

64. Where a contract of fire insurance is to be given as collateral security to a mortgage on property, or where any such contract so given is about to expire, the mortgagee, or proposed mortgagee, upon demand in writing made by the mortgagor, and either delivered to the mortgagee personally or to the solicitor or agent who acted or is acting for him in the matter, or enclosed in a registered letter addressed to him, postage prepaid, which in case of an existing

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mortgage may be addressed to him at his address as given in the mortgage, or if the mortgagee be a corporate body then delivered at the chief place of business in Saskatchewan of such mortgagee, shall deliver or send by registered mail to the mortgagor at his address given in such demand a list of at least ten licensed fire insurance companies acceptable to the mortgagee, and the mortgagor may effect insurance to the amount agreed upon with any of such companies through its duly authorized agent, or one of its duly authorized agents in Saskatchewan.

(2) If the mortgagee fails or refuses to furnish such list as required the mortgagor may insure the property in any licensed company, and shall not be liable to pay or reimburse the premium on any insurance placed upon the property by the mortgagee.

(3) In case the mortgagor has not placed the insurance agreed upon on the property and filed same, duly assigned if necessary, with the mortgagee at least ten days before the mortgage period is to begin running, or, where there is an existing contract, has not been renewed and filed the same, duly assigned if necessary, with the mortgagee at least ten days before the expiry thereof, the mortgagee may insure the property to the amount agreed upon with any licensed company, and may recover the amount of the premium from the mortgagor or charge it against the property if such is the contract contained in the mortgage instrument.

(4) Where the contract of insurance has been placed by the mortgagee in accordance with the provisions of subsection (3), a copy of the description of the property insured given in the contract together with the amount of insurance placed upon each item shall forthwith be given the mortgagor.

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

BROKER'S LICENSE FOR BUSINESS WITH UNLICENSED EXTRA-PROVINCIAL COMPANIES.

65. The superintendent upon the annual payment of \$25 may issue a broker's license for business with unlicensed extra-provincial companies to any person resident in Saskatchewan, hereinafter in this section called the licensee, subject to revocation at any time, permitting the person named therein to act as agent to procure policies of fire insurance from corporations, persons, partnerships, underwriters or associations approved by the minister, which are not registered or licensed to carry on business in the province.

(2) The licensee before transacting business under the license shall furnish to the superintendent security to his satisfaction in the sum of not less than \$2,000 that he will faithfully comply with all the requirements of this Act.

(3) The licensee shall in respect of insurance effected thereunder exempt the licensee, the insurers and such insurance from the operation of section 203.

(4) Before any insurance shall be procured under and by virtue of the said license there shall be made by the licensee and the person desiring such insurance an affidavit which shall be filed in the office of the superintendent within ten days after the procuring of such insurance; such affidavit shall have force and effect for one year only from the date thereof and shall describe the property to be insured, its location and the amount of insurance and the premium thereon. It shall set forth that the person desiring insurance is, after diligent effort, unable to procure the amount required to protect the property to be insured from companies duly licensed in Saskatchewan at reasonable rates, but such licensee shall not be required to file such affidavit if one relative to the same property has been filed within the preceding twelve months by any other licensee.

(5) Every licensee shall keep a separate account of all insurance effected by him under his license in a book or books in the form prescribed by the

superintendent; such books and accounts shall at all times be open to the inspection of the superintendent and shall show the exact amount of such insurance placed for any person, firm or corporation, the gross premium charged thereon, the name of the company in which the same is placed, the date of the policy and the term thereof and a description of the property insured.

(6) Within ten days after the end of each calendar month every licensee shall make to the superintendent a return in the form and manner by him prescribed of the particulars of all insurance effected under this section by the licensee during such month; and such return shall be verified by the oath of the licensee.

(7) In respect of all premiums on insurance effected under a broker's license, the licensee shall pay to the superintendent a sum equal to one per cent upon the amount of such gross premiums charged to policyholders upon all policies procured by him under this section.

(8) Such licensee shall also be liable in an action brought by or on behalf of the minister for the amount of the said one per cent and shall also be liable upon summary conviction to a penalty for neglecting to file the said affidavit or the said sworn statement, or for making a false statement, of not less than \$25, nor more than \$100, for each offence besides forfeiture of his license.

(9) On it being shown to the satisfaction of the minister that all insurances effected under this section are no longer in force or have been reinsured, the licensee shall be entitled to a release or cancellation of his security.

INSURANCE IN UNLICENSED COMPANIES.

66. Notwithstanding anything in this Act contained, any person may insure his property or any property in which he has an insurable interest, situated in Saskatchewan with any British or foreign unlicensed insurance company or underwriters and may also insure with persons who reciprocally insure for protection only and not for profit; and any property insured or to be insured under the provisions of this section may be inspected and any loss incurred in respect thereof adjusted;

- (a) Provided such insurance is effected outside of Canada and without any solicitation whatsoever directly or indirectly on the part of such company, underwriters or persons by which or whom the insurance is made; and provided further that no such company, underwriters or persons shall within Saskatchewan advertise their business in any newspaper or other publication or by circular mailed in Saskatchewan or elsewhere or maintain an office or agency therein for the receipt of applications or the transaction of any act, matter or thing relating in any way to their said business;
- (b) Provided any person, firm or corporation and every officer of or agent or employee of any such person, firm or corporation having any actual knowledge of the facts, procuring any insurance against fire on any property, real or personal, in Saskatchewan or described in any policy interim receipt or insuring document as situate in any part of Saskatchewan in any company not licensed under *The Saskatchewan Insurance Act* except by, from or through a broker for unlicensed insurance referred to hereinbefore 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 insurance company whichever shall be first in point of time notify the minister 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

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118. The election of directors shall be held and made by such members as attend for that purpose in their proper persons, or in the case of a corporation or partnership by a person authorized in writing to represent it.

(2) The election shall be by ballot.

(3) If two or more members have an equal number of votes, so that less than the whole number to be elected appear to have been chosen directors by a majority of votes, the members present shall proceed to ballot until it is determined which of the persons so having an equal number of votes shall be the director or directors.

(4) The directors shall at their first meeting after any such election elect by ballot from among themselves a president and vice president, and the secretary shall preside at such election.

119. If a vacancy occurs among the directors during the term for which they have been elected by death, resignation, ceasing to have the prescribed qualification, insolvency, or by absence without previous leave of the directors, from three successive regular meetings which shall, *ipso facto*, create such vacancy, the vacancy, in the case of a board limited to six directors, shall be filled, and in the case of a board limited to a number of directors exceeding six, may be filled, until the next annual general meeting, by any person duly qualified chosen by a majority of the remaining directors as soon as may be after the vacancy occurs, and at the next annual general meeting the vacancy shall be filled for the portion of the term still unexpired.

120. Where a partnership has the qualification which would qualify an individual to be a director of the company one member of the partnership shall be eligible to be a director of the company.

121. In case an election of directors is not made on the day on which it ought to have been made the company shall not for this cause be dissolved but the election may be held on any subsequent day at a meeting to be called by the directors for that purpose or as is otherwise provided for by the bylaw of the company and in such case the directors shall continue to hold office until their successors are elected.

GENERAL POWERS OF THE BOARD OF DIRECTORS.

122. The directors may from time to time appoint a manager, a secretary, a treasurer and such other officers, agents or assistants as to them may seem necessary, prescribe their duties, fix their compensations or allowances, take such security from them as may be required for the faithful performance of their respective duties and remove them and appoint others instead.

123. The directors may also, subject to the provisions of this Act, adopt a table of rates, premiums or premium notes, as the case may be, and vary such tables from time to time, and may also prescribe the maximum amount of any risk to be undertaken.

(2) A regular meeting of the directors shall be held at least once in every three months, and oftener if necessary, for transacting the business of the company, and a special meeting may at any time be held on the call of the president or acting president, upon at least three days' notice in writing, stating the business for which the special meeting is called.

(3) The directors shall keep a record of their proceedings in a book to be known as the minute book of the company in which also shall be entered the proceedings of all general meetings of the members.

124. The directors may pass bylaws respecting the funds and property of the company, the duties of the officers, agents and assistants thereof, the effectual carrying out of the objects contemplated by this Act, the holding of the annual and other meetings, and all such other matters, as appertain to the business of

the company and are not contrary to law, and may from time to time alter and amend such bylaws, except where the repeal would affect the rights of others than the members of the corporation or is prohibited by this Act.

(2) Every bylaw shall be in writing and under the corporate seal, and shall be entered in a book called the bylaw book, and unless and until amended or repealed by the directors or amended or annulled by a general meeting of the members or disallowed by the superintendent shall be deemed to be a bylaw of the company.

(3) A copy of every bylaw certified by the manager or secretary to be a true copy shall be filed with the superintendent within seven days after the passing thereof.

(4) A bylaw may be disallowed by the superintendent within one month after it is filed.

(5) Notice of such disallowance shall be forthwith given to the company.

125. The directors shall superintend and have the management of the funds and property of the company, and of all matters relating thereto and not otherwise provided for.

126. The directors may make arrangements with any other licensed company for the reinsurance of risks on such conditions with respect to the payment of premiums thereon as may be agreed upon.

127. The directors may issue debentures or promissory notes for the loan of money, and may borrow money thereon for any term not exceeding twelve months, and on such conditions as they may deem proper, and may renew the same from time to time for any such term, and the whole of the assets of the company, including premium notes, shall be liable for the payment of the same at maturity, but no such debenture or promissory note shall be for a less sum than \$100.

(2) The amount of all the debentures and promissory notes at any time outstanding shall not exceed one-half of the amount remaining unpaid upon its premium notes.

128. The board shall not loan money to or borrow money from any director of the company or enter into any contract with any director other than the issue of a policy of insurance in the ordinary course of business.

129. The directors may be paid a reasonable allowance for travelling expenses to attend meetings of the board or to attend to the business of the company.

130. At any general meeting of the company or at any special meeting thereof, if such purpose was clearly expressed in the notice of the special general meeting, it shall be lawful to enact bylaws for the remuneration of the directors of the preceding year and a certified copy of every such bylaw shall, within seven days after its passing, be filed with the superintendent.

MEMBERS.

131. The company through its board of directors may admit as a member thereof the owner of any property real or personal by the issuance to such owner of a policy of mutual insurance insuring such owner against loss in respect thereof as hereinafter provided, and every person so admitted shall be entitled to like rights and be subjected to like liabilities as other members of the company.

132. No applicant for insurance shall be deemed a member of the company or be entitled to be elected as a director of the company or be entitled to take part in any of the company's meetings until his policy of insurance has been issued to him.

133. Any member may with the consent of the directors withdraw from the company upon such terms as the directors may lawfully prescribe; and upon

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such withdrawal his policy shall be cancelled, but he shall nevertheless be liable to be assessed for and to pay his proportion of the losses, expense and reserve to the time of cancelling the policy, and on payment of the amount then payable he shall be entitled to a return of his premium note.

134. Subject to section 133 every member shall be liable in respect of any loss or other claim or demand against the company to the extent of the amount unpaid upon his premium note and other undertaking and no more.

MEETINGS OF THE COMPANY.

135. Meetings of the members of a mutual company shall be held in every year within two months after the thirty-first day of December at such time and place as may be prescribed by the directors or by the bylaws of the company. At such meetings in addition to the election of directors there shall be submitted and considered a report of the transactions of the company for the preceding year, together with a full statement of its affairs, exhibiting in detail its receipts and expenditures and its assets and liabilities, and a report by the auditors of the company thereon.

136. A special meeting of the members shall be convened by the directors at the written request of ten members of the company and the directors may themselves convene such a meeting when occasion requires; notice in either case shall be given in the manner hereinafter provided.

137. Notice of an annual, general or special general meeting of the company shall be published in one or more daily or weekly newspapers published and circulating in the district embraced in the operations of the company, and be given by circular letter mailed by the secretary to the last known postal address of the members at least fourteen days previous to the date of the meeting.

138. Each member of the company shall be entitled at all meetings of the company to a number of votes in proportion to the amount of insurance held by him, according to the following rates: for any sum under one thousand dollars, one vote; from one thousand dollars to three thousand dollars, two votes; over three thousand dollars, three votes, but no member shall be entitled to vote while in arrear for any assessment or fixed payment due by him to the company.

(2) Where a policy on the premium note plan is made to two or more persons one only shall be entitled to vote, and the right of voting shall belong to the one first named on the register of policy holders if he is present, and if not present to the one who stands second and so on.

139. At all meetings of the company except that referred to in section 104 fifteen members actually present in their proper person for that purpose shall form a quorum.

140. Five directors shall constitute a quorum for the transaction of business, and in case of an equality of votes at any meeting the question shall pass in the negative.

(2) A director disagreeing with the majority at a meeting may have his dissent recorded with the reason therefor.

OFFICERS AND RECORDS.

141. Every officer or person appointed or elected to any office concerning the receipt, safe-keeping or proper application of money shall furnish security for the just and faithful execution of the duties of his office according to the bylaws or rules of the company, and any person entrusted with the performance of any other service may be required to furnish similar security, and the securities so furnished and then subsisting shall be produced to the auditors at the annual audit.

(2) The security given by the treasurer or other officer having charge of the money of the company shall not be less than \$2,000.

142. Every mutual company shall keep full and distinct records of all its business and transactions, including registers of all policies issued and premium notes and cash payments received in respect thereof; books of account showing all cash transactions; minute books, bylaw book and letter book and such other records as are usual and necessary to give a full and clear idea of the operations of the company; and these records shall be at all times accessible to any director or auditor of the company or to any one having authority from a general meeting on their behalf to examine and report upon the same.

143. At the annual general meeting, or at a special meeting of which due notice has been given, one or more auditors of the company may be appointed who shall make periodical or special examination of the books of the company and report to the directors thereon, and who shall receive such remuneration as may be fixed by that or any other meeting of the directors of the company.

CONTRACTS OF MUTUAL INSURANCE.

144. Sections 77 to 88 inclusive of this Act shall apply to all mutual companies.

145. The rate to be charged or taken by way of premium note for insuring first-class isolated nonhazardous property shall not be less than thirty-three and one-third cents per one hundred dollars per annum; and the minimum rate of insurance upon other property shall be increased relatively with the increased risk according to the nature of such property.

146. If the policy be cancelled or avoided by the company, the liability of the insured on his premium note or undertaking shall cease from the date of such cancellation or avoidance on account of any loss that may occur to the company thereafter, but the party insured shall nevertheless be liable to pay his proportion of the losses and expenses of the company to the time of cancelling or avoiding the policy, and, on payment of his proportion of all assessments then payable and to become payable in respect of losses and expenses sustained up to such period, shall be entitled to a return of his premium note or undertaking and such proportion of the premium paid by him as shall not have been absorbed by the losses and expenses of the company up to such period, and a condition to this effect shall be indorsed on the policy.

147. If the company becomes entitled to avoid a policy for alienation or partial alienation of the insured property or of any interest therein, upon the return of the policy to the company to be cancelled, unless the directors elect to continue the same, the assured shall be entitled to receive his premium note or notes upon payment of his proportion of all losses and expenses which had accrued prior to such surrender; but the assignee may have the policy transferred to him, and upon application of the directors such assignee, on giving proper security to their satisfaction for such proportion of the premium note or undertaking as remains unpaid and with their consent within thirty days next after such alienation, may have the policy ratified and confirmed to him; and by such ratification and confirmation the said assignee shall be entitled to all the rights and privileges and be subject to all the liabilities and conditions to which the original party insured was entitled and subject:

Provided, however, that, in cases where the assignee is a mortgagee, the directors may permit the policy to remain in force and to be transferred to him by way of additional security without requiring any premium note or undertaking from such assignee or without his becoming in any manner personally liable for premiums or otherwise; but in such cases the premium note or undertaking and liability of the mortgagor in respect thereof shall continue and be in no wise affected

PREMIUM NOTES AND ASSESSMENTS.

148. The company may accept the premium note of the assured for insurance, and may undertake contracts in consideration thereof, and such notes shall be assessable for the losses, expenses and reserve of the company in the manner hereinafter provided.

149. The directors may demand a part of, or first payment on, the premium note or undertaking at the time the application for insurance is made; and such first payment may be in cash or by promissory note, and may be credited upon the premium note or undertaking or against future assessments, but not more than 60 per cent of any premium note shall be paid in cash at the time of the application or of effecting the insurance.

150. The directors may collect a portion of the premium in cash and take a premium note for the remainder thereof; and, in case the amount so collected is more than sufficient to pay all losses and expenses during the continuance of the policy, then any such surplus shall become part of the reserve fund.

151. The directors may make assessments upon premium notes before losses have happened or expenses have been incurred, and any surplus from such assessment shall become part of the reserve fund.

152. All premium notes shall be assessed by the directors at such intervals from their respective dates for sums as they may determine, and for such further sums as they may deem necessary and as are authorized by this Act, for losses, expenses and reserve during the currency of the policies for which such notes were given, and in respect of which they are liable to assessment; and every member of the company who has given a premium note shall pay the sums from time to time payable by him to the company during the continuance of his policy in accordance with the assessment, and the assessment shall become payable within thirty days after notice thereof has been mailed to the member who has given the premium note, directed to his post office address, given in the original application or otherwise given in writing to the company.

(2) If the property insured has been mortgaged by the member and the company has assented to the mortgage, it shall be necessary that the notices of assessments be also mailed to the mortgagee if his post office is known to the company.

153. If an assessment is not paid within thirty days after notice mailed as provided by section 152 of this Act, the contract of insurance in respect of which the assessment has been made shall be null and void as to all claim for loss occurring during the time of nonpayment; but the contract shall be revived when the assessment has been paid unless the secretary gives notice to the contrary to the person assessed in the manner in this Act provided.

(2) Nothing herein contained shall relieve the assured from his liability to pay the assessment or any subsequent assessments, nor shall he be entitled to recover the amount of any loss or damage which happens to property insured under the contract while the assessment remains due and unpaid, unless the directors determine otherwise.

(3) A notice of assessment so mailed shall be sufficient if it states the register number of the contract, the period over which the assessment extends, the amount of the assessment, the time when and the place where it is payable.

154. The assessment shall always be in proportion to the amount of the premium notes, but where a company alters its premium note rate and still holds in respect of subsisting contracts premium note at the prior rate, the company, as between the respective premium notes so differing in rate, may make and levy such differential assessments as will in risks of the same amount and of the same class of hazard equalize the cost of insurance to the makers of the respective premium notes.

155. If, for thirty days after notice of an assessment so mailed, a member who has given a premium note refuses or neglects to pay the assessment, the company may sue for and recover the same with costs of suit, and such proceeding shall not be a waiver of any forfeiture incurred by such non-payment.

156. Where an action is brought to recover the assessment, the certificate of the secretary of the company, specifying the assessment and the amount due on the note in respect of such assessment, shall be *prima facie* evidence thereof in any court.

157. Forty days after the expiration of the term of insurance the premium note given for the insurance policy shall on application therefor be given up to the grantor thereof, provided all assessments levied and all losses and expenses with which the note is chargeable have been paid.

158. If there is a loss on property insured the directors may retain the amount of the premium note until the time has expired for which insurance has been made, and at the expiration of such time the assured shall have the right to demand and receive such part of the retained sum as has not been assessed for.

159. No premium note shall create a lien upon the land on which the insured property is situate.

160. Any action upon a premium note or for an assessment thereon cognisable in a court may be entered, tried and determined in the court of the judicial district wherein the head office or any agency of the company is situate.

161. No execution shall issue against a mutual company upon a judgment until after the expiration of sixty days from the recovery thereof, but this section shall not apply to a judgment recovered on a contract of insurance where more than 60 per centum of the premium, or premium note, was paid in cash at the time of the insurance or the application therefor.

162. A judge of the supreme court or the master in chambers after the recovery of a judgment against the company, upon the application of the judgment creditor and upon notice to the company, may inquire into the facts, and if he finds that more than 60 per centum of the premium note was paid in cash at the time of the insurance, or upon the application therefor, he may direct that execution be issued forthwith upon such judgment.

163. The company may form a reserve fund to consist of all moneys which shall remain on hand at the end of each year after payment of the ordinary expenses and losses of the company; and for that purpose the board of directors may levy an annual assessment not exceeding 25 per centum on the premium notes or undertakings held by said company and such annual assessment may be made in advance; and such reserve fund may from time to time be applied by the directors to pay off such liabilities of the company as may not be provided for out of the ordinary receipts for the same or any succeeding year:

Provided that such reserve fund shall be invested either in debentures or other securities of the Dominion of Canada or of any province of Canada or in municipal or school debentures or in first mortgages upon real estate provided such investments are in other respects reasonable and proper or may remain in a chartered bank on deposit at interest.

164. The reserve fund shall be the property of the company as a whole and no member shall have any right to claim any share or interest therein in respect of any payment contributed by him towards it but in the event of the company being wound up possessed of an existing reserve fund the then members shall be entitled to divide the same among themselves *pro rata* according to the amount of their premium notes with the company.

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PROVISIONS RELATING TO LIVE STOCK INSURANCE CONTRACTS.

165. Ten owners of live stock in any district may call a meeting of the owners of live stock to consult whether it is expedient to establish therein a live stock insurance company upon the mutual plan.

(2) The mode of calling such meeting, the proceedings for the formation of the company and the operation of the company shall be the same *mutatis mutandis* as in the case of the formation of a mutual fire insurance company, except that the determination to establish the company shall be by twenty-five residents of the district who are owners of live stock in Saskatchewan and that the meeting for the organisation of the company shall not be held unless and until fifty such owners have signed their names to the subscription book and bound themselves to effect insurance in the company which in the aggregate shall amount to \$40,000 at least.

166. The company may within the limits prescribed by the license insure against loss of live stock by fire, lightning, accident, disease or any other means, except that of design on the part of the assured or by the invasion of an enemy or by insurrection.

167. The following provisions of this Act relating to fire insurance contracts shall apply to live stock insurance contracts:

(a) The provisions as to the form and contents of the policy;

(b) The provisions as to the conditions including the statutory conditions numbered 1, 3, 4, 5, 6, 7, 8, 9, 12, 14 (a), (b), 16, 18, 19, 20 (a), (b), (c), 21, 22, 23, and 24.

168. The following additional condition shall form part of every live stock insurance contract:

The insurance may be terminated by the company by giving seven days' notice to that effect.

169. Contracts of insurance shall not in any case exceed the term of two years.

(2) A contract made for one year or any shorter period may be renewed from time to time at the discretion of the directors by renewal receipt instead of by policy, on the assured paying the required premium or giving his premium note; and all payments for renewal by cash or premium notes shall be made at or before the end of the period for which the policy was granted or renewed, otherwise the policy shall be void.

(3) No premium note taken under any contract of insurance shall exceed 40 per centum or be less than 10 per centum per annum of the sum insured, and no renewal receipt shall extend the contract beyond two years from the date of the policy.

OTHER MUTUAL COMPANIES.

170. The minister may sanction the formation of other mutual insurance companies, the mode of calling meetings, the proceedings for formation, and the rules for the operation of all such companies being the same *mutatis mutandis* as in the case of a mutual fire insurance company.

(2) Such companies shall in addition be subject to such regulations as may be prescribed by the Lieutenant Governor in Council under section 202 of this Act.

INSURANCE OF THE PERSON—GENERAL PROVISIONS APPLICABLE TO ALL INSURERS.

171. Section 172 to 190 both inclusive shall apply to insurance of the person.

172. In insurance of the person, "heirs," "legal heirs" or "lawful heirs" shall in a contract of insurance mean and include all the lawful surviving children

of the assured and also the wife or husband if surviving the assured, or where the assured died without lawful surviving children and unmarried it shall mean those persons entitled to take according to *The Devolution of Estates Act*.

173. Where the money payable by way of premiums, dues or assessments not being the initial premiums, dues or assessments under a contract, is unpaid, the assured or any beneficiary under the contract, or the executors, administrators or assigns of the assured, or of any beneficiary may, within thirty days from and including the first day on which the money is due, pay, deliver or tender to the company at its head office, or at its chief agency in Saskatchewan, or to the company's collector or authorised agent, the sum in default.

(2) The payment, delivery or tender may be made by sending the money in a registered letter, and it shall be deemed to have been paid, delivered or tendered upon delivery and registration of the letter at a post office in Saskatchewan.

(3) On such payment, delivery or tender, the contract shall be *ipso facto* revived notwithstanding any agreement or stipulation to the contrary.

(4) Such thirty days shall run concurrently with the period of grace or credit, if any, allowed by the insurer for the payment of a premium or an instalment of premium.

174. Subject to the provisions of section 195 and subsections (2) to (9) of this section notwithstanding any agreement, condition or stipulation to the contrary, any action or proceeding against the insurer for the recovery of any claim under the contract of insurance may be commenced at any time within one year next after the cause of action arose and not afterwards.

(2) Where death is presumed, from the person on whose life the insurance is effected not having been heard of for seven years, any action or proceeding may be commenced within one year and six months from the expiration of such period of seven years, but not afterwards.

(3) Where the death of the person on whose life the insurance is effected is unknown to the person entitled to claim under the contract, an action or proceeding may be brought within one year and six months after the death becomes known to him but not afterwards, but where the death is presumed as mentioned in subsection (2) this subsection shall not entitle the claimant to bring an action or proceeding after the time mentioned in that subsection.

(4) Where an action or proceeding brought within the prescribed period fails because of its having been prematurely brought, and on that ground only, the plaintiff shall be entitled to bring a new action or proceeding at any time within the prescribed period or within six months after the final determination of the first action or proceeding.

(5) Where a claim is made against an insurer on the ground that the person on whose life the insurance is effected is presumed to be dead by reason of his not having been heard of for seven years, and his death is the sole issue between the parties other than disputes as to the persons entitled, such insurer may, before or after action brought, upon at least ten clear days' notice served on the claimant or his solicitor, apply to a judge of the supreme court in chambers for a declaration as to the presumption of the death.

(6) If the judge is satisfied that a presumption of death has been established he shall so find and his finding shall, subject to appeal, be binding and conclusive upon all parties interested as establishing the presumption of death, and he may make such order as to the payment of insurance money as he may deem just.

(7) The payment by the insurer as so ordered shall discharge him from all liability under the contract of insurance.

(8) Where the judge declares that the presumption of death has not been established, he may make such other order as he may deem just.

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(9) Unless otherwise ordered by the judge, the application shall operate as a stay of any pending action based upon such presumption.

175. Where the age of a person is material to a contract of insurance and was given erroneously in any statement or warranty made for the purpose of the contract, such contract shall not be avoided by reason only of the age being other than as stated or warranted if it appears that such statement or warranty was made in good faith and without any intention to deceive, but the person entitled to recover on such contract shall not be entitled to recover more than an amount which bears the same ratio to the sum that such person would otherwise be entitled to recover as the premium proper to the stated age bears to the premium proper to the actual age, both being taken as at the date of the contract, but in no case shall the amount recoverable exceed the amount stated or indicated in the contract.

(2) Where the application for and the contract of insurance expressly limit the insurable age, and the actual age at the date of the application exceeds the age so limited, the contract shall, during the lifetime of the person on whose life the insurance was effected and not later than five years from the date of the contract, be voidable at the option of the insurer within thirty days after the error comes to his knowledge.

(3) Where by the terms and for the purposes of the contract, the age was taken to be greater than the actual age the number of years added to such age shall, for the purposes of the calculation, be added to the actual age.

(4) Where an error is discovered in respect of a contract of insurance, or of any premium paid or to be paid upon such contract, nothing herein contained shall at any time before the maturity of the contract prevent an adjustment between the insurer and the assured of the amount of the insurance effected or of any premium paid or to be paid.

(5) For the purposes of this section "premium" shall mean the net annual premium as shown in or deduced from the mortality tables used in the valuation of policies under the provisions of *The Insurance Act of Canada* for the time being in force.

(6) This section shall apply not only to any future application for, or contract of insurance, but also to any application heretofore taken and to any contract heretofore made.

176. Where a contract of insurance provides in terms or in effect that the contract shall be indisputable or incontestable after a certain date it shall not be disputable or contestable on the ground that the assured committed suicide unless in express terms it is so stipulated by the contract and is so stated in the application on which the contract is founded.

177. It shall be necessary for the validity of a contract of insurance that the beneficiary under it, if he is not the person on whose life the insurance is effected, or the parent, or *bona fide* donee, grantee or assignee, or a person entitled under the will of such person, or by operation of law, shall have at the date of the contract a pecuniary interest in the duration of the life or other subject insured, but any otherwise lawful contract of annuity upon life shall not require for its validity that the annuitant has or at any time had an insurable interest in the life of the nominee.

(2) Where a pecuniary interest is necessary the insurer shall not be liable under the contract for more than the amount or value of the pecuniary interest.

(3) Subject to subsection (4) no company shall insure the life of a child whose age at the time of insurance is not at least one year, or insure or pay on the death of a child under ten years of age any sum which alone or together with any sum payable on the death of such child by any other company exceeds respectively:

\$ 32	if the child dies under the age of	2	years.
40	"	"	3 "
48	"	"	4 "
56	"	"	5 "
83	"	"	6 "
120	"	"	7 "
160	"	"	8 "
200	"	"	9 "
260	"	"	10 "

(4) Nothing in subsection (3) shall apply to such insurances as were in force prior to the passing of this Act or to an insurance on the life of a child of any age where the person effecting the insurance has a pecuniary interest in the life, or to an insurance effected on the life of a child under ten years of age, which limits the payment on the death of the child to the premiums that have been paid, with interest.

(5) Where the age of the child at the date of the contract is less than ten years, and the insurer has knowingly or without sufficient inquiry entered into any contract prohibited by this section, the premiums paid thereunder shall be recoverable from the insurer by the person paying the same together with interest thereon.

(6) Every company which undertakes or effects insurances on the lives of children under ten years of age shall print subsections (1) to (5) of this section in conspicuous type upon every circular soliciting and upon every application for, and upon every contract of such insurance; and any contravention of this subsection shall be punishable in the manner provided by section 203 of this Act.

(7) Instead of printing the matter mentioned in subsection (6) of this section the company may with the consent in writing of the superintendent print or stamp the following words in lieu thereof:

"Any insurance undertaken or offered to be undertaken in Saskatchewan in respect of the lives of children under ten years of age is subject to the restrictions prescribed by section 177 of *The Saskatchewan Insurance Act*."

(8) An insurance heretofore or hereafter effected by a parent upon the life of his child under twenty-one years of age shall not be invalid by reason only of the parent's want of pecuniary interest in the life of the child.

(9) A person not of the full age of twenty-one years, but of the age of fifteen years or upwards, may effect insurance on his own life for his own benefit, or for the benefit of a preferred beneficiary or of a father, brother or sister, which if he had been of full age he might have lawfully effected, and notwithstanding his minority he may surrender such insurance or give a valid discharge for any benefit accruing or for money payable under the contract.

178. Except in so far as the same are inconsistent with the provisions of this Act relating to contracts made or declared to be for the benefit of a preferred beneficiary or preferred beneficiaries, sections 179 to 190, both inclusive, shall apply to all contracts of insurance of the person and declarations whether made before or after the passing of this Act.

179. Every person of the full age of twenty-one years shall have an unlimited insurable interest in his own life and may effect *bona fide* at his own charge insurance of his own person for the whole term of life, or any shorter term for the sole or partial benefit of himself, or of his estate, or of any other person, whether the beneficiary has or has not an insurable interest in the life of the assured, and the insurance money may be made payable to any person for his own use or as trustee for another person.

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(2) If the premiums on such insurance were paid by the assured with intent to defraud his creditors they shall be entitled to receive out of the insurance money an amount not exceeding the premiums so paid and interest thereon.

(3) The assured may designate the beneficiary by the contract of insurance or by an instrument in writing attached to or indorsed on it or by an instrument in writing, including a will, otherwise in any way identifying the contract, and may by the contract or any such instrument, and whether the insurance money has or has not been already appointed or apportioned, from time to time appoint or apportion the same, or alter or revoke the benefits, or add or substitute new beneficiaries, or divert the insurance money wholly or in part to himself or his estate, but not so as to alter or divert the benefit of any person who is a beneficiary for value, nor so as to alter or divert the benefit of a person who is of the class of preferred beneficiaries to a person not of that class or to the assured himself or to his estate.

(4) Where the instrument by which a declaration is made is a will such declaration as against a subsequent declaration shall be deemed to have been made at the date of the will and not at the death of the testator.

(5) Where the declaration describes the subject of it as the insurance or the policy or policies of insurance or the insurance fund of the assured, or uses language of like import in describing it, the declaration, although there exists a declaration in favour of a member or members of the preferred class of beneficiaries, shall operate upon such policy or policies to the extent to which the assured has the right to alter or revoke such last mentioned declaration.

(6) The assured may, by the contract or by a declaration or by any writing under his hand, appoint a trustee or trustees of the insurance money and may from time to time revoke such appointment in like manner and appoint a new trustee or trustees, and make provision for the appointment of a new trustee or trustees, and for the investment of the insurance money, and payment made to such trustee or trustees shall discharge the insurer.

(7) A beneficiary shall be deemed to be a beneficiary for value only when he is expressly stated to be so in the contract or in an indorsement thereon signed by the assured.

(8) Nothing in this Act shall restrict or interfere with the right to effect or assign a policy in any other manner allowed by law.

(9) Where there are several beneficiaries, if one or more of them die in the lifetime of the assured and no apportionment or other disposition is subsequently made by him, the insurance shall be for the benefit of the surviving beneficiary or beneficiaries, in equal shares if more than one; and if all the beneficiaries, or the sole beneficiary, die in the lifetime of the assured and no other disposition is made by him the insurance shall form part of the estate of the assured.

(10) Until the insurer has received the original or a copy of an instrument in writing affecting the insurance money or any part thereof, or of any appointment or revocation of an appointment of a trustee, the insurer may deal with and obtain a valid discharge from the assured or with and from his beneficiaries or with and from his trustees, executors, administrators or assigns in the same manner and with the like effect as if such instrument in writing, appointment, or revocation had not been made, but nothing in this subsection shall affect the right of any person entitled by virtue of such instrument, appointment or revocation, to recover insurance money from the person to whom it has been paid by the insurer.

180. In every contract of insurance against accident or casualty or disability, total or partial, the event insured against shall include any bodily injury occasioned by external force or agency, and happening without the direct intent of the person injured, or as the indirect result of his intentional act, such act not amounting to voluntary or negligent exposure to unnecessary danger and

no term, condition, stipulation, warranty or proviso of the contract varying the obligation or liability of the assurer shall as against the assured have any force or validity.

(2) In any such contract and in any contract of insurance against sickness, if the insurer reserves the right to terminate it during its currency, the assured shall have the right to terminate it by giving seven days' notice to the insurer, in which case the insurer may retain the customary short rate for the time the insurance has been in force, and shall repay to the assured the residue of the premium paid by him notwithstanding any stipulation or agreement to the contrary.

181. Where the event on the occurrence of which any benefit or insurance money is payable under the contract has happened, but the amount payable is in dispute, it shall *prima facie* be the maximum amount stated or indicated in the contract.

(2) If, when a claim accrues under a contract, the insurer offers the claimant a less sum than the maximum named or indicated in the contract, and either offers no explanation or alleges as a reason for not paying the maximum that the insurer's general contract fund or some other fund is insufficient, the claimant, on written notice to the insurer, shall be entitled, as of right, to inspect personally or by agent all books and documents relating to the contract funds generally or the fund alleged to be insufficient.

(3) If the insurer refuses or neglects to afford the claimant a reasonable opportunity of inspection, the claimant may file with the superintendent an affidavit to the effect that he rightfully claims under a contract of the insurer giving particulars sufficient to identify the contract, and that the insurer has not afforded him such opportunity of inspection, and the superintendent may, under his hand and seal, give the claimant or his agent, an order to inspect on a day named; and neglect or refusal thereafter to afford him an opportunity of inspection shall be an offence punishable in the manner provided by section 203.

182. When the insurance money becomes payable it shall be paid within the time mentioned in section 195; and where the insurance money or part thereof is for the benefit, in whole or in part, of infants, before paying the money to which they are entitled the insurer may require reasonable proof of the number, names and ages of such infants.

183. Where an infant or a lunatic or a person whose place of abode is unknown is entitled to insurance money or any share or part of it, it shall be the duty of the insurer within thirty days after notice of the death of the insured, in the case of an infant or a person whose place of abode is unknown, to notify the official guardian and in the case of a lunatic to notify the guardian of the lunatic or the person with whom the lunatic resides or under whose care he is of the facts, and if the insurer fails to do so he shall incur a penalty not exceeding \$100 to be recoverable on summary conviction.

184. A person authorised by the contract, or whom the insured by an instrument in writing, or by his will, expressly authorises to receive the insurance money or any share or part of it shall be deemed to be a person competent to receive the insurance money or the share or part of it within the meaning of this Act.

(2) If there is no person who is at the time of the maturity of the contract competent to receive the share of an infant or a lunatic or a person whose place of abode is unknown and the insurer admits the claim or any part of it, he shall pay such share into the supreme court to the credit of such infant, lunatic or person, and such payment shall be a sufficient discharge of the insurer for the money paid and the money shall be dealt with as the court may direct.

(3) An order allowing the payment into court shall not be necessary.

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(4) In the case of an infant the insurer shall at the time of the payment into court, unless there is on file in the office of the local registrar proof thereof, file with the local registrar an affidavit showing the name and date of the birth of the infant.

(5) Notice of the payment into court shall be forthwith given by the insurer to the official guardian.

(6) The insurer may deduct from the insurance money to be paid into court if the amount does not exceed \$1,500, \$5, and if it exceeds \$1,500, \$10, for the cost of making the payment into court.

(7) If the insurer does not within sixty days after the claim has been admitted either pay the insurance money to some persons competent to receive it or pay it into court, the court or a judge thereof may, upon the application of the infant or his guardian, or of the guardian of the lunatic, or of the official guardian, order the insurance money, or any part of it, to be paid to the person competent to receive the same or to be paid into court to be dealt with as the court may direct and any such payment shall be a discharge to the insurer.

(8) If the insurer does not comply with the provisions of subsection (2) of this section, the costs of the application provided for by subsection (7) of this section shall be borne by the insurer unless the court or judge otherwise directs.

185. Where under a contract made or by law deemed to be made in Saskatchewan, or a contract made by a company having its head office or chief agency in Saskatchewan, the insurance money is payable to the representatives of a person who at his death was domiciled or resident in a foreign jurisdiction, if no person has become his personal representative in Saskatchewan, the money may on the expiration of two months after such death be paid to the personal representative appointed by the proper court of the foreign jurisdiction.

(2) Where such a contract provides that the insurance money may be paid to the personal representative appointed by the court of the jurisdiction in which the deceased may be resident or domiciled at the time of his death, the money may be paid to such representative or according to the terms of the contract at any time after the death.

(3) Where under such a contract the insurance money is payable to the representatives of a person who at the time of his death was domiciled or resident in a foreign jurisdiction and died intestate, the money may after the expiration of three months after such death, if no person has become his personal representative in Saskatchewan, be paid to the person entitled according to the law of the foreign jurisdiction to receive the money and give a discharge for the same as if such money were by the terms of the contract payable in such foreign jurisdiction.

(4) Where a testator domiciled or resident in a foreign jurisdiction disposes of the insurance money by a will valid according to the law of that jurisdiction, such money may be paid according to the terms of the contract at any time after the death to the person entitled under such will to receive and give a valid discharge for the money payable in such foreign jurisdiction.

(5) Where it appears by letters of guardianship or other like document, relating to persons under disability, issued by a court in a foreign jurisdiction, or by a certificate of the judge under the seal of such court, that it has been shown to the satisfaction of such court that the assured at the maturity of the contract was domiciled or resident within its jurisdiction, and it also appears that security to the satisfaction of such court in respect of and for the due application and account of the money payable under the contract has been given by the guardian or other like officer appointed by such letters or document, the supreme court or a judge thereof, upon application for the appointment of such guardian or like officer as trustee under this section, may dispense with the giving of security if it is also shown that the infants or other beneficiaries under disability reside

within the jurisdiction of the foreign court, and that the trustee is a fit and proper person.

(6) This section shall apply whether the death has or has not occurred before the passing of this Act.

PROVISIONS APPLICABLE TO PREFERRED BENEFICIARIES.

186. Preferred beneficiaries shall constitute a class and shall include the husband, wife, children, grandchildren and mother of the assured, and the provisions of this and the following four sections shall apply to contracts of insurance for the benefit of preferred beneficiaries.

(2) Where the contract of insurance or declaration provides that the insurance money, or part thereof, or the interest thereof, shall be for the benefit of a preferred beneficiary, or preferred beneficiaries, such contract or declaration shall, subject to the right of the assured to apportion or alter as hereinafter provided, create a trust in favour of such beneficiary or beneficiaries, and so long as any object of the trust remains the money payable under the contract shall not be subject to the control of the assured, or of his creditors, or form part of his estate, but this shall not interfere with any transfer or pledge of the contract to any person prior to such declaration.

(3) Where two or more beneficiaries are designated but no appointment is made, all of them shall share equally.

(4) Where it is stated in the contract or declaration that the insurance money or any part of it is for the benefit of the wife of the assured only, or of his wife and children generally, or of his children generally, the word "wife" shall mean the wife living at the maturity of the contract, and the word "children" shall include all the children of the assured living at the maturity of the contract, whether by his then or any former wife, and also the children living at the maturity of the contract of any child of the assured who predeceased him, such last mentioned children taking the share their parent would have taken if living, and the like construction shall prevail where the insurance is effected by a man while unmarried or by a widower for the benefit of his future wife or of his future wife and children or of his children.

(5) Subject to the next following subsection where it is stated in the contract or declaration that the insurance money or any part of it is for the benefit of the wife only, and she is designated by name, subsection (4) of this section shall apply, but such insurance money or part of it shall be for the benefit of the wife living at the maturity of the contract and the children of the assured in the same way as if the contract or declaration had provided that it should be for the benefit of the wife and children generally.

(6) Where an unmarried man or a widower effects the contract or declares it to be for the benefit of his future wife, or of his future wife and children, or of his children, but at the maturity of the contract the assured is still unmarried or is a widower without issue, the insurance money shall form part of his estate.

(7) When an unmarried man or a widower effects or declares the contract to be for the benefit of his future wife, or future wife and children, and the intended wife is designated by name or is otherwise clearly ascertained in the contract, but the intended marriage does not take place, all questions arising on such contract shall be determined as in the case of a beneficiary not belonging to the preferred class.

(8) If one or more or all of the designated preferred beneficiaries, whether an apportionment has been made or not, die in the lifetime of the assured, or if a sole preferred designated beneficiary dies in his lifetime, he may by a declaration provide that the share or shares of the person or persons so dying shall be for the benefit of the assured or of his estate or of any other person, whether or

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not such person belongs to the preferred class; and in the absence of any such declaration the share or shares of the person or persons so dying shall be for the benefit, in equal shares, of the survivor or survivors of such designated preferred beneficiaries, except where the person so dying is a child of the assured, and leaves a child or children surviving him, in which case his share and any share to which he would have become entitled if he had survived shall be for the benefit of his child or children, in equal shares, and if there is no such surviving beneficiary and no such child entitled to take, the insurance shall be for the benefit in equal shares, if there is more than one person entitled, of the wife and children of the assured living at his death and the child or children of any deceased child who shall be entitled to the share which the parent if then living would have taken, and if there is no surviving wife, child or grandchild, the insurance money shall form part of the estate of the assured.

187. The assured may by a declaration vary a contract or declaration previously made so as to restrict, extend, transfer or limit the benefits of the insurance to any one or more persons of the class of preferred beneficiaries to the exclusion of any or all others of the class or wholly or partly to one or more for life, or any other term, with remainder to any other or others of the class, but the assured shall not except as provided by subsection (8) of section 186 of this Act revoke or alter any disposition made under the provisions of this Act in favour of any one or more of the preferred class except in favour of some one or more persons within the preferred class so long as any of the persons of the preferred class in whose favour the contract or declaration is made are living.

(2) Where it is proved to the satisfaction of the executive officers of a friendly society that a preferred beneficiary is leading a criminal or an immoral life, and there is no other person to whom the assured may under the provisions of this Act divert the benefit, the assured may, with the consent of such executive officers, by a declaration provide that all right, title and interest, of such beneficiary is forfeited and annulled; and thereupon such right, title and interest shall be forfeited and annulled accordingly; and the assured may then or thereafter make a new appointment in accordance with the provisions of this Act and the lawful rules of the society.

(3) Where the contract is made by an insurer other than a friendly society, upon petition, and upon the like facts as in subsection (2) of this section mentioned being proved to the satisfaction of the supreme court or a judge thereof, the court or judge may make an order annulling the benefit and granting such other relief as under the circumstances appears proper.

188. Where the assured finds himself unable to continue to meet the premiums he may surrender the contract to the insurer and accept in lieu thereof a paid-up contract for such sums as the premiums paid would represent payable as the money insured by the original contract, if not surrendered, would have been payable; and the insurer may accept the surrender and issue the paid-up contract notwithstanding any declaration in favour of a preferred beneficiary.

(2) Notwithstanding the designation of a preferred beneficiary the assured may, from time to time, borrow from the insurer or from any other person on the security of the contract such sums as may be necessary and shall be applied to keep it in force, and on such terms and conditions as may be agreed on; and the sums so borrowed, with such interest as may be agreed on, shall be a first lien on the contract and on all moneys payable thereunder.

(3) Nothing in this section shall authorise anything to be done to the prejudice of a beneficiary for value.

189. Notwithstanding that the insurance money may be payable to preferred beneficiaries or to a trustee for preferred beneficiaries the assured, may, in writing, require the insurer to pay the bonuses or profits, or portions thereof,

accruing under the contract to the assured, or to apply the same in reduction of the annual premiums payable by him in such way as he may direct or to add such bonuses or profits to the benefit; and the insurer shall pay or apply such bonuses or profits as the assured directs and according to the rates and rules established by the insurer; but the insurer shall not be obliged to pay or apply such bonuses or profits in any manner contrary to the stipulations in the contract or the application therefor.

(2) Where a contract of insurance is made or declared to be for the benefit of one or more preferred beneficiaries and all of them are of full age, they and the assured may surrender the contract or may assign the same either absolutely or by way of security.

(3) Where such preferred beneficiaries include children or grandchildren it shall be sufficient so far as their interests are concerned if all then living are of full age and join in the surrender or assignment.

(4) Where a person is entitled to a benefit only in the event of the death of another person named as a beneficiary it shall be sufficient for the purposes of this section if such last-mentioned person joins in the surrender or assignment.

190. A declaration changing the preferred beneficiaries or altering, apportioning or varying the benefits of the insurance, may be made notwithstanding that by the contract of insurance or a previous declaration the insurance money is payable to a trustee for preferred beneficiaries.

GENERAL PROVISIONS RELATING TO CONTRACT OF INSURANCE.

191. Except where otherwise provided sections 192 to 197 both inclusive shall apply to every contract of insurance.

192. Where the subject matter of a contract of insurance is property or an insurable interest in property within Saskatchewan, or is a person domiciled or resident therein, the contract of insurance, if signed, countersigned, issued or delivered in Saskatchewan or committed to the post office or to any carrier, messenger or agent to be delivered or handed over to the assured, his assign or agent in Saskatchewan, shall be deemed to evidence a contract made therein, and the contract shall be construed according to the law thereof, and all moneys payable under the contract shall be paid at the office of the chief officer or agent in Saskatchewan of the insuring company in lawful money of Canada.

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

193. Subject to the provisions of sections 79 and 94 all the terms and conditions of the contract of insurance shall be set out in full in the policy or by writing securely attached to it when issued, and unless so set out no term of the contract or condition, stipulation, warranty, or proviso, modifying or impairing its effect shall be valid or admissible in evidence to the prejudice of the assured or beneficiary.

(2) Whether the contract does or does not provide for its renewal but it is renewed by a renewal receipt, it shall be a sufficient compliance with subsection (1) of this section if the terms and conditions of the contract were set out as provided by that subsection and the renewal receipt refers to the contract by its number or date.

(3) The proposal or application of the assured shall not as against him be deemed a part of or be considered with the contract of insurance except in so far as the court may determine that it contains a material misrepresentation by which the insurer was induced to enter into the contract.

(4) A licensed friendly society instead of setting out all the terms and conditions of the contract in the instrument of contract may indicate therein by particular references those articles or provisions of the constitution, bylaws

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or rules which contain the material terms of the contract not set out in the instrument of contract, and the society at or prior to its delivery, shall also deliver to the assured a copy of the constitution, bylaws and rules therein referred to.

(5) No contract of insurance shall contain or have indorsed upon it, or be made subject to, any term, condition, stipulation, warranty or proviso, providing that such contract shall be avoided by reason of any statement in the application therefor, or inducing the entering into of the contract by the corporation, unless such term, condition, stipulation, warranty or proviso is limited to cases in which such statement is material to the contract, and no contract shall be voided by reason of the inaccuracy of any such statement unless it is material to the contract.

(6) The question of materiality in any contract of insurance shall be a question of fact for the jury, or for the court if there is no jury; and no admission, term, condition, stipulation, warranty or proviso to the contrary contained in the application or proposal for insurance, or in the instrument of contract, or in any agreement or document relating thereto shall have any force or validity.

(7) Nothing in this section shall impair the effect of the provisions of sections 80 to 88 both inclusive, sections 97 to 99 both inclusive, or sections 167 and 168.

194. Every company shall furnish to the assured upon request a true copy of his application or proposal for insurance.

195. No action shall be brought for the recovery of money payable under contract of insurance until the expiration of sixty days after proof, in accordance with the provisions of the contract, of the loss or of the happening of the event upon which the insurance money is to become payable or such shorter period as may be prescribed by any enactment regulating the contracts of the company or as may be fixed by the contract of insurance or otherwise provided in this Act.

(2) After such sixty days or shorter period any person entitled as beneficiary or by assignment or other derivative title to the insurance money, and having the right to receive the same and to give an effectual discharge therefor, may sue for the same in his own name, any rule, stipulation or condition to the contrary notwithstanding.

(3) If a company disputes a claim it shall give notice in writing to that effect to the claimant and to the superintendent within such period or within such sixty days.

196. If notice of dispute is not given and the claim is not paid within such period, or if the claim is disputed and judgment is recovered thereon, and is not satisfied, the superintendent, upon proof of nonpayment, may suspend the license of the company.

(2) If within sixty days after notice of the suspension the company shall have paid all undisputed claims and final judgments in full the superintendent, upon proof of such payment, may revive the license of the company and issue his certificate of such revivor, and unless such proof is furnished before the expiration of such period he shall cancel the license of the company.

197. Where several actions are brought for the recovery of money payable under a contract of insurance the court may consolidate or otherwise deal therewith so that there shall be but one action for and in respect of all the claims made in such actions.

(2) Where an action is brought to recover the share of one or more infants, all the other infants entitled, or the trustees, executors, or guardians entitled to receive payment of the shares of such other infants, shall be made parties to the action, and the rights of all the infants shall be determined in one action.

(3) In all actions where several persons are interested in the insurance money the court may apportion among the persons entitled any sum directed to be paid, and may give all necessary directions and relief.

(4) In an action commenced in a district court for any insurance or benefit alleged to be payable to the assured or any beneficiary, assignee, representative or guardian, when the insurance or benefit claimed is in the nature of an annuity, or other periodical or recurring payment, so that the present or capitalised value of the insurance or benefit amounts or may amount to a sum beyond the jurisdiction of the court, the action may upon the application of the defendant be removed into the supreme court upon such terms and conditions as to costs and otherwise as the court may direct.

(5) Where the person entitled to receive money due and payable under any contract of insurance, except insurance of the person, is domiciled or resides in a foreign jurisdiction and payment, valid according to the law of such jurisdiction, is made to such person, such payment shall be valid and effectual for all purposes.

198. Where a contract of insurance, other than 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, the insurer to forthwith notify the assured if the policy has been voided.

(4) The insurer may deduct from any loss sustained by the assured under a contract of insurance any indebtedness of the assured on such contract for premium due or to become due, whether evidenced by note or otherwise given either to the insurer or its agent and held either by the insurer or other parties.

(5) Subsections 3 and 4 of this section shall apply to contracts of life insurance.

199. Subject to statutory condition 8 of section 80 any notice given by a company for any of the purposes of this Act, when the mode thereof is not otherwise expressly provided, may be given in the case of a member or person insured by mailing it to his post office address given in his original application for insurance or otherwise notified in writing to the company.

(2) Subject to statutory condition 9 of section 80 and statutory condition 3 (a), of section 97, delivery of any written notice to a company for any of the purposes of this Act, where the mode thereof is not otherwise expressly provided, may be by letter delivered at the chief office of the company in Saskatchewan, or sent by registered post addressed to the company, its manager or agent at such chief office or in any other manner to an authorized agent of the company.

FEES.

200. Each company shall pay to the superintendent the following fees:

(a) For recording and filing in the office of the superintendent the documents required by section 16 of this Act, \$5.00;

(b) For initial license to do business or renewal thereof:

(1) Life insurance (group a)..... \$200

(2) Fire insurance (group b):

In case of underwriters' agencies..... 100

All other companies..... 200

(3) Hail insurance (group c)..... 100

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(4) Transaction of insurance under (group <i>d</i>).....	\$ 100
Except companies underwriting plate glass insurance only	
which shall pay.....	50
(5) Transaction of insurance under (group <i>e</i>).....	50
(c) For supplementary or additional license under section 15.....	50
(d) Mutual Companies:	
In case of provincial companies.....	25
In case of extra-provincial companies.....	50

Note.—For fees payable by friendly societies see section 92.

Certificate of authority:

Each agent shall pay for a certificate of authority the following fees:

In case of fire insurance:

In cities.....	\$20
In towns.....	5
Elsewhere.....	3
In case of other classes of insurance.....	2

The holding of a certificate for underwriting fire insurance shall *ipso facto* include all other classes.

201. In the case of licenses taken out at a time in the calendar year later than first of July, abatement in the fees payable may be made to the companies, in such proportions, and according to such regulations as may be decided upon by the Lieutenant Governor in Council. This shall not apply to companies applying for license to underwrite hail insurance.

RULES AND REGULATIONS.

202. 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 which shall have the same force and effect as if incorporated herein.

PENALTIES.

203. Any person or company contravening or committing any breach of this Act or any rules or regulations made thereunder or refusing, omitting or neglecting to fulfil, observe, carry out or perform any duty or obligation by this Act created, prescribed or imposed shall be liable upon summary conviction before a justice of the peace to a penalty not exceeding \$200 for each such offence unless otherwise provided.

(2) Any director, officer, agent, employee or other person representing or purporting to represent any company who in contravention of section 12 of this Act undertakes or effects or agrees or offers to undertake or effect or solicit any contract or collect any premium on behalf of any company without the company being licensed under this Act or if such license has been suspended or cancelled without revival thereof shall be liable upon summary conviction before a justice of the peace to a penalty of \$200 for every such contravention of this Act.

(3) In any prosecution under this Act, whenever it appears that the defendant or accused has done any act or has been guilty of any act of omission in respect of which were he not duly licensed he would be liable to some penalty under this Act or the regulations made hereunder it shall be incumbent upon the defendant or accused to prove he or it is duly licensed.

(4) Any violation of section 54 of this Act shall subject the company violating the same to a penalty of \$200 for every violation and to an additional sum of \$100 for every month during which the company neglects to file such affidavit, statutory declarations and statements as are therein required; if such penalties are not paid the Lieutenant Governor in Council may order such company's license to be suspended or cancelled as may be deemed expedient.

(5) Any company or any officer or agent of any company causing any policy, interim receipt or other insuring document against fire loss to be printed, published or issued falsely bearing the words "Licensed under *The Saskatchewan Insurance Act*," or to like effect shall be liable to a penalty of \$200 for each such offence.

(6) Any person or firm who or corporation which solicits membership for, or in any manner assists in procuring membership in, any friendly society or friendly benefit society not licensed under this Act but which is required to be licensed, shall for each offence be liable on conviction to a fine of not less than \$50 or more than \$200.

(7) Any penalty imposed by this Act when recovered shall belong to the province.

204. Section 80 of this Act shall come into force on the first day of January, 1916, and chapter 80 of the Revised Statutes of Saskatchewan is repealed as from that date.

205. The following enactments are hereby repealed.

Revised Statutes of Saskatchewan 1909, c. 81.

Revised Statutes of Saskatchewan 1909, c. 83

1 George V, 1910-11, c. 41, s. 2

Revised Statutes of Saskatchewan 1909, c. 134.

4 George V, 1913, c. 37.

5 George V, 1914, c. 17.

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SCHEDULE A.

(Section 91)

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	0 84
19.....	10 20	5 18	2 60	0 87
20.....	10 55	5 36	2 69	0 90
21.....	10 91	5 53	2 78	0 93
22.....	11 28	5 71	2 87	0 96
23.....	11 66	5 89	2 96	0 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

PRACTICE OF COMPANIES IN RESPECT TO WAR RISKS.

WAR CLAUSES.

The outbreak of war between Great Britain and Germany on August 4th, 1914, and the subsequent preparation for active participation therein by Canadian troops led the life insurance companies in Canada to pay particular attention to the provisions of their policies respecting engagement in military service with a view to protecting their policyholders in general from the effects of excessive mortality among policyholders enlisting for active service.

As the conditions confronting the companies were unprecedented, the problems met with were to a large extent new, and it is of interest to note what changes from the companies' existing practices were put into effect.

Section 95 of the Act provides that all policies issued in Canada after January 1st, 1911, shall contain in substance certain provisions among which is the following respecting military service:—

"95 (b) That the insured may, without the consent of the company, engage in the active service of the militia of Canada, notice thereof, however, to be given by or on behalf of the insured to the company within ninety days after the date of his so engaging in such service and such extra premium to be paid during the continuance of such service as the company shall fix in pursuance of the terms of the policy".

It is to be noted that the above subsection refers only to active service in the militia of Canada. In respect of all other military service and all naval service the companies are free to adopt such provisions as they may deem necessary.

In order to show clearly the changes made as a result of the outbreak of war it might be well to summarize the practice of the companies prior to the outbreak of war so far as provision in their policies for engagement in military service is concerned. The changes adopted upon the outbreak of war will then be noted and subsequent changes shown to be necessary as the probable nature and duration of the struggle came to be more fully realized.

Provisions of policies as at August 1st, 1914.

On August 1st, 1914, of thirty-nine active companies licensed by the Department, the policy forms of twenty-two companies had contained no restrictions as to military or naval service.

Eleven companies used a clause conforming strictly to the statutory requirement. In the case of military service other than in the militia of Canada, these eleven companies as a rule required a permit and an unspecified extra premium. Two of them required ninety days' notice and an unspecified extra premium for all military and naval service and three while adhering to the statutory requirement as to active service in the militia of Canada made no reference to other military or naval service and their policies are presumably free in respect of such service.

The clauses of six companies were free as to active service in the militia of Canada while requiring a permit and an extra premium for other military and naval service.

Changes after August 4th, 1914.

Shortly after August 4th, 1914, most companies filed with the Department endorsement clauses to be embodied in policies thereafter to be issued.

Ten companies adopted the following clause:—

"The insured shall not be at liberty within one year from the date of this policy, to engage in any Naval or Military service outside of the Dominion of Canada, unless notice thereof be given by or on behalf of the insured to the Company and an extra premium of \$50 per each One Thousand Dollars of Insurance hereunder be paid to the Company in advance or within ninety days after the Insured's engaging in such service. Failing such notice and payment the Company's liability in the event of the insured's death consequent upon his engaging in such Naval or Military service, shall be limited to one-tenth of the sum insured by this policy."

Two companies adopting this clause had, prior to the war used a clause complying with the statutory requirements in respect to active service in the militia of Canada, that is, providing in event of such service at any time, throughout the whole term of the policy, for ninety days' notice and an unspecified extra premium.

One company adopted the above clause for policies of less than \$2,000, but for policies of larger amount used a clause requiring, during the first three years of the policy, notice within ninety days of engaging in the active service of the

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militia of Canada, whether in Canada or outside Canada, and an extra premium of 5 per cent for the first \$2,000 of insurance, and 25 per cent for amounts in excess of \$2,000 with the option to surrender such excess amounts in the event of engaging in said service. For noncompliance with this provision, the sum assured should death occur during such service would be reduced to one-tenth. For all naval service and all military service, except active service in the militia of Canada, a permit and an extra premium of 5 per cent for amounts up to \$2,000 was provided for, amounts in excess of \$2,000 being cancelled in event of engaging in any such service. Noncompliance with this provision would void the policy.

This special clause was used by another company for policies of all amounts.

Five companies adopted a clause as follows:—

“There are no restrictions under this policy as regard the residence, travel or occupation of the Insured; provided, however, that if the Insured engages in Naval or Military service outside of the Dominion of Canada, notice shall be given by him or on his behalf to the company within ninety days after his so engaging in such service, and he shall then pay an extra annual cash premium of \$50 per each One Thousand Dollars of insurance hereunder, throughout the entire period during which the Insured engages in such service. Failing such notice and payment, the company's liability in the event of the Insured's death consequent upon his engaging in such Naval or Military service, shall be limited to one-tenth of the sum insured by this policy.”

This clause differs from the clause first quoted, mainly in substituting an annual for a single extra premium.

Thirteen companies adopted various forms of special clauses, no two being quite the same, but several showing some more or less common characteristics. Eight of the thirteen clauses required ninety days' notice, and an unspecified extra premium in the event of engaging in the active service of the militia of Canada, whether in Canada or outside Canada, in one case Naval service of Canada being included on the same basis, and in another, military service of Newfoundland. Three of the thirteen clauses were free as to active service in the militia of Canada, *in Canada*, two of which required ninety days' notice and an unspecified extra premium for other military service on behalf of the British Empire, and the third, ninety days' notice and an extra premium of 5 per cent for military and naval service outside Canada. One company required ninety days' notice and an extra premium of 5 per cent in the event of engaging in military or naval service outside of Canada during the first three years of the policy, but otherwise free. The remaining one of the thirteen companies adopted a special clause applicable only to those actually enlisted, or enlisting, the requirement being an extra premium of 3 per cent, the first being payable within ninety days after enlistment. Policies were issued without restriction to those who had not enlisted or had no intention of doing so.

Generally speaking, the thirteen companies, adopting these special clauses required a permit and an unspecified extra premium for military and naval service other than already referred to in the preceding paragraph. For non-compliance with the requirements of these special clauses, whether in respect to active service in the militia of Canada or other military or naval service, the amount payable in event of death was generally limited to one-tenth of the sum assured, to the surrender value, or to the reserve, while in a few cases the policy would become void. In some cases, also, the sum payable at death in event of noncompliance would be reduced in one or other of the ways already indicated, in the case of active service in the militia of Canada, while for other service non-compliance would void the policy.

Nine companies made no changes in their policies at the outbreak of the war. The forms of four of these in use at that time required notice within

ninety days, and an unspecified extra premium in event of active service in the militia of Canada. For other military service and for naval service a permit and an unspecified extra premium was required, except in one case where no mention was made of service other than active service in the militia of Canada. One company has decided to issue no new business on the lives of those at all likely to engage in military service. Another company using a policy form free from restrictions as to military and naval service, made no change therein after the outbreak of the war, but adopted from time to time various restrictions as to the plan of policy and as to the amount of insurance which would be granted to those of military age. This practice continued until June, 1915. The remaining companies which made no change in their policy forms upon outbreak of the war were companies with Home offices outside of America, and considerable delay naturally ensued before clauses were filed. However, the clauses finally adopted introduced no features differing from those already described.

Change in Clauses first filed.

While very few of the companies have continued to use the clause first introduced after the outbreak of the war only three made any change before the end of 1914. Seven made changes for the first time during the first six months of 1915; six during July and August; four during the balance of the year, and eleven during the first three months of 1916. This would indicate that the changes were made as the seriousness of the war became more apparent. All companies which originally adopted either of the clauses quoted above have since adopted new clauses. Some companies have made several changes from time to time. Out of the twenty-two companies which at the outbreak of the war either adopted special clauses, or made no change in the forms then in use, ten have since made no change, but in general these clauses require notice within ninety days, and an unspecified extra premium in event of active service in the militia of Canada, and a permit and extra premium for all other war service.

Clauses now in use.

The following will indicate the practice as at June 1st, 1916.

The clauses of twenty-two companies require notice within ninety days and an unspecified extra premium (in two cases limited to 10 per cent per annum) in the event of engagement in the active service of the militia of Canada, whether in Canada or elsewhere. In some of these clauses naval service of Canada is included on the same basis. Seventeen companies use clauses which are free as to active service in the militia of Canada, *in Canada*, (naval service in Canada being included in some cases), but require notice within ninety days, and an unspecified extra premium for active service in the militia of Canada outside of Canada. In the case of one of these companies, the clause applies only during the first year of the policy. One company requires notice within ninety days, and an unspecified extra premium in the event of engaging in any naval or military service. A few companies make special concessions to non-combatants, nurses and others not likely to incur any serious extra risk. In the event of noncompliance with the conditions as to military or naval service, these clauses usually provide for the payment in event of death during such service, of one-tenth or one-fourth the sum assured, the reserve, the surrender value, or one-tenth for each premium paid.

Status of Canadian Overseas Expeditionary Forces.

As there was considerable uncertainty as to whether the Canadian Overseas Forces were to be regarded as serving in the militia of Canada, the Department issued the following circular to the companies on February 9, 1916:—

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"As it has been brought to the attention of the Department that there exists some doubt on the part of life insurance companies as to the status of the Canadian Forces now engaged in, or enlisted for, service overseas, and as the question is one of much importance to many of the members of those Forces whose lives are insured, particularly to those whose policies permit, without restriction, service in the Militia of Canada but provide for permit, extra premium or reduction of the sum insured in the event of engagement in other military service, the Department considers it desirable to state that in the opinion of the Department of Justice these overseas forces are to be deemed in the active service of the Militia of Canada assuming that they have been properly enrolled and specified by the Governor-in-Council under the Militia Act.

"While it is deemed advisable to give the companies the benefit of the opinion of the Department of Justice, it should be understood that this opinion has not the force of a judicial interpretation of the law."

Acceptance of War Risks.

It is of interest to note that all companies had some pre-war policies on their books which were subject to limitations in event of military or naval service but that practically all granted these policyholders free permits. Six companies, however, required extra premiums in accordance with the conditions of their policies, and one company which at the commencement of the war granted free permits, later required an extra premium.

Since the outbreak of the war all but two companies have been accepting new risks on being satisfied that the proposers had no immediate intention of engaging in military or naval service. Twelve companies issued policies for a short time after the outbreak of the war to those who had enlisted or intended to enlist. One of these companies granted policies freely to those enlisted or intending to enlist without extra premium, but since the latter part of 1915, it has declined those intending to enlist even with an extra premium. All the other companies, with one exception, had within the first few months of the war ceased to accept war risks.

Reinstatement of Lapsed Policies.

The clauses used by all companies after January 1st, 1911, with four exceptions, require evidence of insurability as a condition precedent to reinstatement. The clauses of the four excepted companies require merely evidence of good health. The policies of fourteen companies permitted reinstatement at any time: the others within two, three or five years from date of lapse.

In interpreting the term "evidence of insurability" in cases of reinstatement, most companies have applied the same test as to military service as in accepting applications for new insurance, and this practice in the opinion of the Department, conforms with the provisions of the Act.

Twenty-four companies granted reinstatement on being satisfied that the applicant did not intend to enlist. The other companies have incorporated the war clause in use for new policies in policies reinstated.

One of the companies whose policies provided for reinstatement on "medical evidence of good health", interpreted this to be of the same force and effect as "evidence of insurability" and as new policies were not being issued, except with a special war clause, it had endorsed several policies with a similar clause on reinstatement. The matter having come to the attention of the Department,

it was pointed out to the company that its practice was in error. and holders of policies so reinstated were furnished with another endorsement cancelling the war clause endorsement.

SEPARATION OF ACCOUNTS.

During the year 1915 the following circular was issued to all companies licensed by the Department, with reference to the separation of accounts of participating and non-participating business required by section 96 of the Act:—

“Section 96 of the Insurance Act, 1910, requires that all life insurance companies licensed thereunder shall after January 1st, 1911, keep separate and distinct accounts of participating and non-participating business.

“The Department has in the course of its examination of these companies found that a great diversity of method exists among the companies attempting to comply with the provisions of this section, and in some cases the practice adopted cannot be regarded as giving better than a rough approximation to the result desired. It is therefore desirable that more uniform and precise methods be, if possible, adopted.

“The problem is somewhat complicated by the fact that in the case of several items of expenses incurred on behalf of both branches in common, it is difficult to make an accurate apportionment. In the case of other, and the more important items, however, no such difficulty occurs, and there appears to be no good reason why an approximation should be used in the separation of the latter, because of the difficulty encountered in dealing with the former.

“The Department, therefore, suggests the following as a basis for the separation of accounts contemplated by the section:—

1. Premiums received in the two branches should be kept distinct and credited to their proper accounts.

2. Items of expenditure definitely attributable to one or the other branch, such as claims, matured endowments, surrender values, medical fees, new and renewal commission paid, taxes, etc., should be charged to the branch in respect of which they have been incurred and in the case of these items, separate cashbook entries should be made and ledger accounts maintained.

3. Items of expenditure which cannot be definitely attributed to one or the other branch such as head office and agents' salaries, printing and stationery, travelling expenses, advertising, rent, etc., should be divided between the two branches in the manner shown by the experience of each company to be, in the opinion of its officers, the most equitable, but, a statement of the basis of the division of each item should be included in the annual statement furnished to the Department, for publication in its annual report.

4. The total investment expenses should be deducted from the gross interest earned and the net used in crediting interest to the respective funds.

5. Non-participating policies arising out of the choice of options under participating policies should be retained in the participating branch and the profit or loss on such policies should be credited or charged to the participating policyholders.

6. Profit or loss on investments should be divided in the proportion of the reserves on the policies in the two branches as required by section 110 of the Act.

7. No reinsurance between the two branches should be effected.

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8. Companies which have not yet dealt with the question of the payment of dividends to shareholders or policyholders should nevertheless keep separate accounts for the two branches in respect of the items mentioned in paragraphs 1 and 2, and before any such dividends are paid a complete statement of the basis of division of expenses and of the funds in the two branches should be submitted to the Department.

“It is desirable that any change made in pursuance of the foregoing in the books of account of the various companies be made not later than January 1st, 1916, in order that the accounts for that year may be on a fairly uniform basis.”

The annual statement blanks for the year 1916 will be adapted to the furnishing of the details of the accounts of the two branches and the accounts will be published in the Department's report for that year.

DEPARTMENTAL APPOINTMENTS.

During the year 1915 several appointments were made to vacant positions in the Department. The position of Actuary which had been vacant since the retirement of Dr. Blackadar, was filled by the appointment of Mr. A. D. Watson, who has had several years' experience in the actuarial work of the Department. Messrs A. N. MacTavish and W. H. Gilliland, both of whom have for the last few years been closely associated with the work of examination of companies have been appointed Actuarial Examiners, and Mr. R. W. Warwick has been appointed Assistant Actuarial Examiner. All of these men are exceptionally well fitted by their special training and experience for the duties they are called upon to perform in their respective offices.

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 1915 IN ACCORDANCE WITH THE INSURANCE ACT, 1910.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1915.

COMPANIES.	Premiums for Year.	Number of Policies New and Taken up.	Amount of Policies in Force at Date.	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.	
	\$		\$		\$		\$	\$	\$	\$	
<i>Canadian Companies.</i>											
Alberta-Saskatchewan Life.....	4,495	34	54,500	79	127,000	1	1,000	1,000	None.	None.	Dec. 31, 1915
Ancient Order of Foresters.....	62,110	146	127,000	2,584	2,324,660	17	15,141	15,141	1,000	None.	" 31, 1915
British Columbia Life.....	90,283	325	127,000	1,593	3,330,694	5	7,000	6,163	2,000	None.	" 31, 1915
Canada Life (Canadian Business).....	4,307,801	4,704	11,706,960	50,568	110,489,813	1,164	2,797,682	2,641,418	348,104	None.	" 31, 1915
Capital Life.....	77,876	435	176,718	1,394	2,486,518	3	3,000	7,000	1,000	None.	" 31, 1915
Confederation (Canadian Business).....	1,897,695	3,577	6,629,001	35,412	57,333,156	746	1,139,934	1,075,955	123,933	None.	" 31, 1915
Continental Life.....	327,910	997	1,339,640	7,314	9,692,820	49	78,675	82,841	6,940	None.	" 31, 1915
Crown Life.....	373,620	2088	3,305,721	7,347	11,832,758	53	110,200	171,844	24,245	None.	" 31, 1915
Dominion Life.....	523,103	1,473	2,582,284	10,482	16,551,343	102	150,192	171,844	12,980	None.	" 31, 1915
Excelsior Life (Ordinary.....	607,756	1,725	2,657,560	13,943	18,915,988	116	141,356	132,412	27,909	2,000	" 31, 1915
Industrial.....	2,863	None.	None.	535	65,641	12	1,166	1,717	None.	None.	" 31, 1915
Great West (Canadian Business).....	3,550,451	10,847	20,786,982	58,158	115,256,723	303	625,611	597,305	83,572	10,000	" 31, 1915
Imperial (Canadian Business).....	1,497,791	3,767	6,978,387	24,057	42,715,358	163	290,956	293,076	49,686	None.	" 31, 1915
London Life (Ordinary.....	672,814	3,110	3,730,845	17,979	19,705,394	144	126,061	119,671	22,313	None.	" 31, 1915
Industrial.....	43,552	43,552	6,037,337	130,774	13,114,931	3,335	296,274	248,969	17,564	None.	" 31, 1915
Manufacturers (Canadian Business).....	1,960,927	3,951	7,128,690	38,384	57,956,388	404	672,780	660,533	88,319	25,000	" 31, 1915
Monarch Life.....	170,611	657	1,390,988	3,414	7,231,335	4	6,000	6,024	5,000	None.	" 31, 1915
Mutual Life of Canada (Can. Bus.).....	3,494,420	6,274	11,942,940	57,241	98,589,468	671	1,181,673	1,150,932	126,622	52,000	" 31, 1915
National Life of Canada (Can. Bus.).....	640,920	1,672	3,337,325	10,893	19,647,298	70	139,316	158,391	2,901	None.	" 31, 1915
North American Life (Can. Bus.).....	1,695,423	3,776	6,911,215	30,876	49,412,462	405	578,997	565,610	88,812	None.	" 31, 1915
Northern Life.....	379,058	974	1,414,083	7,792	10,065,042	44	60,445	56,505	5,867	6,000	" 31, 1915
Royal Guardians (Ordinary.....	91,315	101	86,900	2,253	3,116,715	35	55,566	55,625	10,446	None.	" 31, 1915
Industrial.....	732	808	108,074	724	95,890	1	43	None.	43	None.	" 31, 1915
Saskatchewan Life.....	22,205	381	634,394	606	1,029,096	None.	None.	None.	None.	None.	" 31, 1915
La Sauvagerie.....	212,617	681	959,000	5,269	6,356,913	32	43,800	31,960	46,030	None.	" 31, 1915
Security Life.....	33,331	273	382,500	5,435	887,900	4	3,300	5,300	1,000	None.	" 31, 1915
Sovereign Life.....	189,893	611	1,225,500	2,819	5,367,512	18	40,000	31,250	9,000	5,000	" 31, 1915
Sun Life (Can. Bus.) { Ordinary.....	4,872,675	9,562	17,668,493 *	83,653	*140,458,171	1,198	1,794,707	1,662,477	227,059	10,000	" 31, 1915
{ Thrift.....	33,719	None.	793,585	5,873	793,585	111	15,662	18,296	1,079	None.	" 31, 1915
Travellers Life of Canada.....	102,370	667	1,196,530	2,018	3,292,201	3	6,531	6,131	None.	None.	" 31, 1915
Totals for 1915.....	28,546,303	109,118	121,033,310	620,559	829,972,809	9,213	10,383,062	9,914,932	1,329,424	109,000	
Totals for 1914.....	26,047,253	108,844	125,505,324	587,887	794,530,423	8,248	9,009,944	8,455,729	1,135,185	110,362	
Increase, <i>i</i> ; decrease, <i>d</i> .		274 <i>d</i>	4,472,014 <i>i</i>	32,672 <i>i</i>	35,452,336 <i>i</i>	965 <i>i</i>	1,373,118 <i>i</i>	1,459,203 <i>i</i>	194,239 <i>d</i>	1,362	

*Including the business of the Federal Life Assurance Company, which this Company has reinsured.

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<i>British and Colonial Companies.</i>									
Commercial Union.....	23,888	7	46,500	192	739,939	5	38,847	41,931	None.
*Edinburgh Life.....	736	None.	None.	22	44,945	3	2,537	2,537	None.
Gresham Life.....	60,638	328	632,298	973	2,101,247	20	16,931	15,931	2,000
*Life Association of Scotland	7,482	None.	None.	245	484,738	7	47,090	39,731	None.
*Liverpool and London and Globe...	3,069	None.	None.	73	119,759	2	1,473	1,473	21,851
*London and Lancashire Life.....	455,168	449	1,075,011	7,526	14,359,873	155	330,675	323,765	None.
*London Assurance.....	32	None.	None.	None.	None.	2	7,151	None.	51,339
Mutual Life and Citizens' (Australia, Ordinary)	13,006	719	430,750	808	561,164	3	1,518	16	1,015
(Industrial)	23,397	5,226	746,168	4,745	652,480	26	3,436	1,501	None.
North British and Mercantile.....	23,463	20	88,500	349	870,907	61	50,849	48,187	None.
Norwich Union Life.....	5,326	None.	None.	90	137,741	21	7,731	7,731	16,242
Phoenix, of London.....	211,924	190	734,000	2,269	7,261,897	72	265,170	250,050	None.
Royal.....	453,852	305	933,065	3,173	7,977,580	36	66,622	63,596	50,726
*Scottish Amicable.....	852	None.	None.	24	63,165	6	12,233	6,030	None.
*Scottish Provident.....	450	None.	None.	17	56,242	1	1,517	1,517	None.
Standard.....	778,203	446	991,021	10,717	22,435,744	422	891,577	884,878	None.
*Star.....	8,166	None.	None.	160	216,597	15	28,232	26,300	50,500
Totals for 1915.....	2,071,592	7,690	5,227,313	31,383	58,087,018	802	1,773,592	1,712,889	324,261
Totals for 1914.....	1,906,998	11,603	5,294,590	30,925	60,770,658	652	1,516,885	1,385,906	None.
Increase, \pm decrease, d	i 164,594	d 3,913	d 3,567,277	i 458	d 2,083,640	i 150	i 256,707	i 326,980	i 14,044
<i>United States Companies.</i>									
Ætna Life.....	848,434	3,400	4,092,324	15,175	23,943,195	522	797,383	799,691	None.
*Connecticut Mutual.....	24,878	None.	None.	509	927,800	29	55,026	36,859	34,742
Equitable.....	875,927	1,492	2,845,680	12,283	25,233,198	206	471,876	452,284	25,886
Germania Life.....	1,944	3	17,500	53	93,473	2	1,388	6,066	None.
Metropolitan.....	2,599,531	21,963	22,623,023	76,022	79,615,676	917	881,528	870,052	51,863
(Industrial)	3,436,822	213,338	26,351,882	791,251	89,848,773	8,375	776,329	772,848	6,500
Mutual Life of New York.....	1,129,283	430	1,818,005	15,220	33,748,576	236	439,126	449,516	23,245
*National Life of United States.....	165	None.	None.	49	31,022	3	1,839	22,922	None.
New York Life.....	2,430,591	4,435	9,015,732	37,216	70,444,099	439	855,999	1,072,642	None.
*Northwestern Mutual.....	2,498	None.	None.	102	126,510	13	10,342	76,545	115,540
*Phoenix Mutual.....	19,776	None.	None.	401	351,597	13	22,050	8,342	209
*Provident Savings.....	52,275	None.	17,500	960	1,551,519	19	39,759	22,050	None.
Prudential.....	682,159	6,222	6,929,749	23,497	26,933,219	121	160,335	161,871	284
(Industrial)	1,373,831	112,326	15,466,821	311,790	40,094,423	2,079	238,024	229,755	22,283
State Life.....	151,617	946	867,704	1,249	2,199,874	5	4,000	2,500	None.
Travelers Insurance Co.....	563,563	924	3,630,015	6,129	19,361,398	105	477,129	437,114	1,122
Union Mutual.....	255,142	279	604,000	4,543	7,931,265	68	120,691	124,396	None.
United States Life.....	40,407	20	73,500	561	1,119,173	16	50,686	46,686	12,305
Totals for 1915.....	14,488,783	365,788	94,358,935	1,297,010	423,556,850	13,168	5,403,510	5,542,199	None.
Totals for 1914.....	13,139,844	323,606	82,206,602	1,157,943	386,869,397	10,843	4,677,451	4,409,761	6,150
Increase, \pm decrease, d	i 1,348,939	i 42,182	i 12,152,333	i 139,067	i 36,687,453	i 2,325	i 726,029	i 1,322,435	i 101,083

*These Companies have ceased doing new business in Canada.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1915—Concluded.
RECAPITULATION.

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.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
Canadian Companies.....	28,546,303	109,118	121,033,310	620,559	829,972,809	9,213	10,383,062	9,914,932	1,329,424	109,000
British and Colonial Companies.....	2,071,592	7,690	5,727,313	31,383	58,087,018	892	1,773,592	1,712,889	324,261	50,500
United States Companies.....	14,488,783	365,788	94,358,955	1,297,010	423,556,850	13,168	5,403,510	5,542,199	475,751	125,790
Totals for 1915.....	45,106,678	482,596	221,119,558	1,948,952	1,311,616,677	23,183	17,560,164	17,170,020	2,129,436	285,290
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
Increase, <i>is</i> decrease, <i>d</i>	4,012,583	38,543	4,113,042	172,197	69,456,199	3,440	2,355,854	2,918,618	71,003	150,221

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AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875-1915.

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.....	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	3,389,757	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
1915.....	121,033,310	5,727,313	94,358,935	221,119,558
Totals.....	1,778,324,131	149,535,350	1,050,787,058	2,978,646,539

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1915.

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.....	74,591,139	25,930,272	49,440,735	149,962,146

*Including 20 months' business of the Canada Life.

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NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1915—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
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	76,349,392	231,963,702
1890.....	135,218,990	31,613,730	81,591,847	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	94,662,966	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.....	226,269,636	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	189,740,102	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	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.....	794,520,423	60,770,658	386,869,397	1,242,160,478
1915.....	829,972,809	58,087,018	423,556,850	1,311,616,677

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1915.

1875.....	707,256	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	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	11,215,813
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

*Including 20 months' business of the Canada Life.

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PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1915—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
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	1,906,998	13,139,844	41,094,095
1915.....	28,546,303	2,071,592	14,488,783	45,106,678
Totals.....	354,648,587	47,676,727	187,494,726	589,820,040

ABSTRACT of Life Insurance done by Canadian Companies which do business outside of Canada, for the year 1915.

CANADA LIFE ASSURANCE COMPANY.

	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 (including unmatured Endow- ments.)	UNSETTLED CLAIMS.	
									Not Resisted.	Resisted.
	\$		\$		\$		\$	\$	\$	\$
In Canada.....	4,307,801	4,704	11,176,960	50,958	110,489,813	1,164	2,797,682	2,641,418	345,104	None.
In other countries.....	2,151,104	1,841	4,466,766	21,951	46,151,310	281	763,944	760,243	101,693	None.
Totals.....	6,458,905	6,545	15,643,726	72,009	156,641,123	1,445	3,567,626	3,401,661	446,797	None.

CONFEDERATION LIFE ASSOCIATION.

In Canada.....	1,897,696	3,577	6,622,001	35,412	57,333,156	746	1,139,934	1,075,955	123,933	None.
In other countries.....	703,075	836	2,399,166	5,703	14,129,801	66	150,634	132,337	74,830	None.
Totals.....	2,600,771	4,413	8,931,167	41,115	71,462,957	812	1,290,568	1,208,292	198,763	None.

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada.....	3,550,451	10,847	20,786,982	58,158	115,256,723	303	625,611	597,305	83,572	10,000
In other countries.....	82,238	411	735,401	1,614	2,828,213	3	7,000	7,000	None.	None.
Totals.....	3,632,689	11,258	21,522,383	59,772	118,084,936	306	632,611	604,305	83,572	10,000

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	1,497,791	3,767	6,978,387	24,057	42,715,358	163	290,956	293,076	49,686	None.
In other countries.....	215,088	218	466,700	2,349	3,891,039	22	41,404	32,888	16,254	None.
Totals.....	1,712,879	3,985	7,445,087	26,406	46,606,417	185	332,360	325,964	65,940	None.

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MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada.....	1,960,927	3,951	7,128,690	38,584	57,956,388	404	672,780	660,533	88,319	23,000
In other countries.....	1,271,310	2,128	3,458,536	15,848	24,418,069	203	357,810	359,489	116,461	None.
Totals.....	3,232,237	6,079	10,587,226	54,432	82,375,057	607	1,030,590	1,020,022	204,780	23,000

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	3,494,420	6,274	11,942,940	57,241	98,580,408	671	1,181,673	1,180,632	126,622	52,000
In other countries.....	30,142	22	58,000	399	765,890	2	4,900	4,500	None.	None.
Totals.....	3,524,562	6,296	12,000,940	57,640	99,355,358	673	1,186,173	1,185,432	126,622	52,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	640,920	1,672	3,337,526	10,893	19,647,298	70	139,316	158,391	2,901	None.
In other countries.....	9,012	58	54,500	236	239,750	1	1,000	1,000	None.	None.
Totals.....	649,932	1,730	3,392,026	11,129	19,887,048	71	140,316	159,391	2,901	None.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada.....	1,693,423	3,776	6,911,215	30,876	49,412,402	465	578,997	565,610	88,812	None.
In other countries.....	205,924	428	802,303	3,590	5,732,932	36	60,878	49,348	11,000	None.
Totals.....	1,901,347	4,204	7,713,518	34,466	55,145,391	441	639,875	614,958	99,812	None.

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	4,872,675	9,562	17,668,493	88,653	140,458,171	1,198	1,794,707	1,662,477	227,059	10,000
In other countries.....	33,719	None.	None.	5,873	703,585	111	15,062	18,296	1,079	None.
Totals.....	6,942,969	8,037	17,012,579	61,492	115,490,253	914	1,812,436	1,631,707	603,630	19,825
Totals.....	11,870,305	17,599	34,631,072	159,595	257,404,100	2,271	3,632,431	3,322,896	832,237	29,825

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*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.....	4,374 05	5,200 00	None.	None.
2 Ancient Order of Foresters.....	None.	1,026 00	None.	23,440 00
3 British Columbia Life.....	4,732 60	132,248 91	None.	17,025 10
4 Canada Life.....	4,663,898 28	20,760,868 24	185,520 00	8,957,080 80
5 Capital Life.....	None.	75,600 00	None.	4,263 59
6 Confederation Life.....	2,468,178 69	6,716,313 08	19,174 58	2,999,088 04
7 Continental Life.....	494,296 17	539,609 78	30,284 95	249,787 67
8 Crown Life.....	361,507 87	581,667 13	21,000 00	327,367 89
9 Dominion Life.....	37,166 67	3,036,160 20	None.	277,286 74
10 Excelsior Life.....	924,319 71	2,048,854 34	None.	405,685 27
11 Great-West Life.....	545,593 00	12,201,764 99	None.	2,752,322 27
12 Imperial Life.....	398,102 08	6,072,979 89	24,881.79	1,656,217 87
13 London Life.....	27,925 71	4,087,129 04	None.	475,659 42
14 Manufacturers Life.....	84,941 15	8,755,513 34	60,300 00	3,369,093 60
15 Monarch Life.....	15,036 63	346,108 69	None.	80,890 57
16 Mutual Life of Canada.....	282,094 39	14,398,500 77	None.	3,840,226 06
17 National Life of Canada.....	275,000 00	None.	None.	526,846 93
18 North American Life.....	248,056 49	4,645,515 81	10,500 00	2,410,577 06
19 Northern Life.....	49,325 79	1,398,172 35	16,000 00	313,094 39
20 †Royal Guardians.....	103,278 73	142,080 00	1,500 00	69,711 28
21 Saskatchewan Life.....	None.	21,139 40	None.	None.
22 La Sauvegarde.....	302,810 50	164,708 61	None.	73,830 10
23 Security Life.....	472 25	None.	None.	2,153 21
24 Sovereign Life.....	None.	591,748 66	None.	193,949 23
25 Sun Life.....	2,805,094 94	9,292,326 68	1,312,592 25	10,257,724 35
26 Travellers Life of Canada.....	None.	43,700 00	15,000 00	20,351 24
Totals.....	14,096,205 70	96,058,935 91	1,696,753 57	39,303,672 68

*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.

ABSTRACT OF STATEMENTS

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ASSETS, December, 31 1915.

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.	
48,720 18	None.	894 23	1,601 58	940 50	2,211 11	63,941 65	1
357,738 92	None.	22,627 55	11,261 29	29,500 30	41 13	445,635 19	2
54,230 00	None.	15,605 50	8,029 02	42,411 93	4,412 95	278,696 01	3
14,069,112 60	4,644,757 20	367,955 78	1,603,557 80	896,322 05	6,448 91	56,155,521 66	4
185,567 52	None.	16,085 46	6,629 40	16,507 06	2,279 19	306,932 22	5
5,888,811 00	1,030,086 00	233,897 13	553,718 24	674,427 98	8,957 30	20,592,652 04	6
539,707 09	None.	70,077 24	23,753 64	67,982 68	4,106 94	2,019,606 16	7
306,730 52	14,550 00	38,703 65	64,480 03	112,449 67	13,516 35	1,841,973 11	8
197,237 12	None.	5,555 22	210,653 08	180,812 49	9,760 48	3,954,632 00	9
67,665 00	None.	169,270 95	134,875 02	159,243 96	8,367 19	3,918,281 44	10
1,572,197 72	941,079 97	605,152 00	582,098 31	839,272 93	40,064 80	20,079,545 99	11
2,439,198 41	26,611 75	290,638 99	347,094 13	332,971 60	2,786 98	11,591,483 49	12
983,963 74	78,137 50	71,248 88	170,628 13	173,159 51	7,471 90	6,075,323 83	13
5,386,444 96	1,111,098 40	874,468 63	675,233 91	418,195 78	9,388 57	20,744,678 34	14
103,309 19	None.	51,319 57	28,080 62	87,055 62	7,000 00	718,800 89	15
6,155,669 63	None.	295,225 99	834,713 05	542,729 59	50,000 00	26,399,159 48	16
1,967,997 00	159,441 00	6,609 98	39,048 40	154,615 74	17,744 79	3,147,303 84	17
5,519,849 19	1,932,562 10	359,878 82	274,146 53	366,635 44	1,984 73	15,769,706 17	18
455,082 25	37,835 00	88,942 48	92,089 73	43,865 54	27,967 59	2,522,375 12	19
98,179 37	None.	18,122 79	8,081 46	15,888 90	3,306 15	460,148 68	20
93,302 39	None.	17,524 27	5,160 45	10,905 38	1,930 93	149,962 82	21
459,497 45	None.	14,726 71	23,200 72	39,058 87	37,392 29	1,115,225 25	22
88,192 01	None.	None.	1,313 85	4,901 79	4,894 19	101,927 30	23
262,807 91	None.	73,584 93	30,654 25	30,983 06	4,087 03	1,187,815 07	24
38,806,484 31	8,131,080 00	1,440,127 81	991,829 04	1,284,315 54	4,848 86	74,326,423 78	25
142,336 67	None.	11,184 46	2,528 09	37,571 91	3,010 09	275,682 46	26
86,250,032 15	18,107,238 92	5,159,429 02	6,724,459 77	6,562,725 82	283,980 45	274,243,433 99	

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CANADIAN LIFE COMPANIES—

Companies.	Unsettled Claims.	*Net Reinsurance Reserve.	Sundry.	Total Liabilities in- cluding Re- serve but not Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Alberta-Saskatchewan Life.....	None.	<i>a</i> 4,486 00	3,687 45	8,173 45
2 †Ancient Order of Foresters.....	1,000 00	† 391,052 00	None.	392,052 00
3 British Columbia Life.....	2,000 00	<i>b</i> 174,307 00	5,554 93	181,861 93
4 Canada Life.....	446,796 52	48,071,228 00	1,244,662 88	49,762,687 40
5 Capital Life.....	1,000 00	<i>c</i> 126,854 40	32,043 44	159,897 84
6 Confederation Life.....	198,763 00	17,785,653 00	200,853 73	18,185,269 73
7 Continental Life.....	6,940 00	<i>d</i> 1,624,991 00	56,107 49	1,688,038 49
8 Crown Life.....	24,245 00	<i>e</i> 1,519,467 00	68,834 91	1,612,546 91
9 Dominion Life.....	12,980 36	2,906,038 00	202,794 46	3,121,812 82
10 Excelsior Life.....	29,909 00	3,076,422 00	128,624 66	3,234,955 66
11 Great-West Life.....	93,571 65	*†14,458,514 00	1,718,860 57	16,270,946 22
12 Imperial Life.....	65,940 00	8,858,475 00	592,930 39	9,517,345 39
13 London Life.....	39,877 45	5,459,242 73	285,540 07	5,784,660 25
14 Manufacturers Life.....	227,780 29	17,337,011 00	625,231 95	18,190,023 24
15 Monarch Life.....	5,000 00	<i>f</i> 492,294 00	9,476 17	506,770 17
16 Mutual Life of Canada.....	178,622 00	21,174,359 00	792,934 39	22,145,915 39
17 National Life of Canada.....	2,901 00	††g2,541,379 00	268,663 14	2,812,943 14
18 North American Life.....	99,812 30	12,859,523 00	248,277 33	13,207,612 63
19 Northern Life.....	11,867 00	<i>h</i> 1,857,703 66	57,863 35	1,927,434 01
20 †Royal Guardians.....	10,517 60	|| 305,819 00	1,011 34	317,347 94
21 Saskatchewan Life.....	None.	<i>i</i> 13,491 00	115 40	13,606 40
22 La Sauvegarde.....	46,030 00	<i>j</i> 802,269 99	95,022 70	931,697 55
23 Security Life.....	1,000 00	<i>k</i> 42,144 00	42,027 89	85,171 89
24 Sovereign Life.....	14,000 00	<i>l</i> 810,195 00	12,274 63	836,469 63
25 Sun Life.....	862,081 84	64,692,598 09	876,152 41	66,430,832 34
26 Travellers Life of Canada.....	None.	<i>m</i> 176,545 50	2,166 49	178,711 99
Totals.....	2,382,635 01	227,562,062 37	7,571,712 17	237,504,694 41

*The following companies have made a deduction from Reserve as allowed under Section 42, subsection 3, of the Insurance Act, 1910:—(a) Alberta-Saskatchewan, \$1,122; (b) British Columbia, \$21,345; (c) Capital, \$15,914.60; (d) Continental, \$34,136; (e) Crown, \$54,340; (f) Monarch, \$24,809; (g) National, \$80,128; (h) Northern, \$32,161.41; (i) Saskatchewan, \$10,501; (j) La Sauvegarde, \$21,001.63; (k) Security, \$5,283; (l) Sovereign, \$22,339; (m) Travellers, \$20,979.60

†Including a special reserve of \$20,000 to provide for deferred mortality.

††Including a special contingency reserve of \$10,000.

*†Including a special War Mortality Reserve of \$100,000.

†Including the Sickness and Funeral Department.

||Life reserve, \$300,956; sickness, \$4,285; funeral, \$578.

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Liabilities, December 31, 1915.

Surplus of Assets over Liabilities excluding Capital.	Capital Stock Paid.	BASIS OF RESERVE. (The Statutory basis is as follows:— (a) Assurances O ^m (s) 3½%; (b) Annuities O [a ^m] & O [a ^f] 3½%.)	
§ cts.			
55,768 20	65,787 50	O ^m (s) 3½%.	1
53,583 19	None.	O ^m (s) 3½%.	2
96,834 08	100,000 00	O ^m (s) 3½%.	3
6,392,834 26	1,000,000 00	Par Assces since 1899, H ^m 3%; all other Assces and bonuses, H ^m 3½%.	4
		Annuities Gov. Ann. select, since 1899, 3%; prior to 1900, 3½%.	
147,034 38	129,080 00	Non Par O ^m (s) 3½%; Par. O ^m (s) 3%.	5
2,407,382 31	100,000 00	Issued at Ord. rates, O ^m (s); Interest,—prior to Jan. 1, 1896, 4%; 1896 to 1899 incl., 3½%; 1900 to 1915 incl., 3%. Tropical business, American Tropical, 3%. Annuities, B. O. Select, 3½%.	6
331,567 67	200,000 00	O ^m (s) 3½%.	7
229,426 20	101,720 75	H ^m 3½%; Annuities O (a ^f) 3½%.	8
832,819 18	125,000 00	Prior to 1910, H ^m 3½; after 1909 O ^m (s) 3%.	9
683,325 78	90,000 00	Life and Lim. Life, 1910-1915, H ^m 3%; all other H ^m 3½%. Monthly business, H ^m 3½%.	10
3,808,599 77	933,803 30	3% Business Am. 3% and O ^m (s) 3%; all other O ^m (s) 3½%. Annuities B. O. Select 3½%.	11
2,074,138 10	450,000 00	H ^m 3%. Tropical and Sub-Trop. business, Am. Trop. 3%. Annuities B. O. Select 3%.	12
290,663 58	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 Exp. 3½%; since, Farr's, No. 3, 3%.	13
2,554,655 10	300,000 00	H ^m 3½%; Tropical, Am. Trop. 3½%; sub-Tropical, mean of H ^m and Am. Trop. 3½%; Annuities B. O. Select 3½%.	14
212,030 72	100,743 38	O ^m (s) 3½%.	15
4,253,244 09	None.	Assurances O ^m (s) 3½% prior to 1903; 3% thereafter. Annuities O[a ^m] and O[a ^f] 3½% prior to 1903; 3% thereafter.	16
334,360 70	250,000 00	H ^m 3½%.	17
2,562,093 54	60,000 00	H ^m 3½%; Tropical business, Am. Trop. 3%; Sub-tropical, Table based on mean of "q ^x " of H ^m and Am. Trop. 3%; Annuities, B. O. Select 3½%.	18
594,941 11	481,127 50	O ^m (s) 3½%; Annuities B. O. Select 3½%.	19
142,800 74	None.	National Fraternal Congress, 4%.	20
136,356 42	100,000 00	O ^m (s) 3½%.	21
183,617 70	178,425 00	Annual Dividend O ^m (s) 3%; all other O ^m (s) 3½%.	22
16,755 41	93,746 38	Life O ^m (s) 3%; Endowment O ^m (s) 3½%.	23
351,345 44	209,995 00	Participating O ^m (s) 3%; Non. Par. O ^m (s) 3½%.	24
7,895,591 44	350,000 00	Sun,—Prior to Jan. 1, 1903, O ^m (s) 3½%; since Dec. 31, 1902, O ^m (s) 3%. Federal,—Guaranteed Security policies since 1899, and Life and Lim. Payt. Life Deferred Dividend policies since 1904, O ^m (s) 3%; all other O ^m (s) 3½%. All annuities B. O. Select 3½%.	25
96,970 47	112,590 00	O ^m (s) 3% for Life Participating Policies and O ^m (s) 3½% for all other.	26
36,715 309 30	5,582,018 81		

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TABLE showing the Assets in Canada of British and Colonial Companies

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
<i>British and Colonial Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Commercial Union.....	None.	4,070,980 04	None.	15,403 40
2 Edinburgh Life.....	None.	None.	None.	1,153 41
3 Gresham Life.....	130,000 00	829,200 00	None.	3,153 04
4 Life Association of Scotland.....	None.	None.	None.	53,073 56
5 *Liverpool and London and Globe.....				
6 London and Lancashire Life.....	235,600 00	1,922,066 03	6,046, 49	638,453 60
7 Mutual Life and Citizens' (Australia).....	None.	None.	None.	None.
8 North British and Mercantile.....	None.	3,668,744 94	None.	42,328 37
9 Norwich Union Life.....	None.	None.	None.	None.
10 Phoenix, of London.....	220,463 77	1,349,627 72	None.	249,418 39
11 Royal.....	None.	None.	None.	126,676 63
12 Scottish Amicable.....	None.	None.	None.	5,922 73
13 Scottish Provident.....	None.	None.	None.	6,302 33
14 Standard.....	375,150 37	5,912,237 15	149,146 07	1,563,476 16
15 Star.....	None.	81,914 67	None.	8,442 49
Totals.....	961,214 14	17,834,770 55	155,192 56	2,713,804 11

*This Company also does fire business and has not made a separation of its assets as between fire and life branch. Its total assets in Canada and its total liabilities in Canada are shown on pages cxxii and cxxvi 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 Premium Obligations on Policies in force.
<i>United States Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.
1 Aetna Life.....	None.	None.	None.	879,095 95
2 Connecticut Mutual.....	None.	None.	None.	None.
3 Equitable Life.....	None.	None.	None.	1,265 658 09
4 Germania Life.....	None.	None.	None.	7,913 89
5 Metropolitan Life.....	72,558 65	4,805,000 00	None.	1,522,214 56
6 Mutual Life of New York.....	None.	None.	None.	1,980,744 83
7 National Life of United States.....	None.	None.	None.	None.
8 New York Life.....	None.	5,424,818 57	None.	3,633,043 60
9 Northwestern Mutual.....	None.	None.	None.	3,510 00
10 Phoenix Mutual.....	None.	None.	None.	None.
11 Provident Savings.....	None.	None.	None.	83,500 55
12 Prudential.....	None.	None.	None.	161,570 27
13 State Life.....	None.	59,100 00	None.	66,055 88
14 Travelers Insurance Co.....	None.	1,684,932 67	None.	838,448 00
15 Union Mutual.....	None.	None.	None.	361,520 00
16 United States Life.....	None.	None.	None.	47,514 97
Totals.....	72,558 65	11,963,851 24	None.	10,850,790 59

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transacting business of Life Insurance in Canada, at December 31, 1915.

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.	
272,793 34	None.	29,319 89	86,515 57	3,836 76	None.	4,478,849 09	1
60,853 34	None.	45,660 25	43 80	None.	None.	107,710 80	2
113,250 00	None.	23,657 41	9,314 01	14,738 64	2,181 70	1,125,494 80	3
137,772 90	None.	44,690 88	1,286 74	2,145 13	None.	238,969 21	4
2,671,821 97	None.	183,925 15	103,579 91	109,195 05	7,250 78	5,879,938 98	5
102,200 00	None.	2,907 59	1,774 28	3,357 26	None.	110,239 13	6
968,592 58	None.	47,265 34	83,614 25	4,300 78	None.	4,814,846 26	7
150,490 19	None.	2,940 04	None.	None.	None.	153,430 23	8
898,867 80	None.	108,287 11	58,511 79	41,179 78	None.	2,926,356 36	9
879,769 33	None.	82,071 83	13,091 25	60,210 37	None.	1,161,819 41	10
111,750 00	None.	None.	None.	119 31	None.	117,792 04	11
67,750 00	None.	None.	73 00	None.	None.	74,125 33	12
8,085,442 95	120 00	116,111 34	43,883 82	107,751 27	791 52	16,354,110 65	13
154,385 27	None.	15,594 05	3,721 01	827 02	None.	264,884 51	14
14,675,739 67	120 00	702,430 85	407,409 43	347,661 37	10,224 00	37,803,566 71	15

transacting business of Life Insurance in Canada, at December 31st, 1915.

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.	
4,668,761 49	None.	19,348 56	77,066 22	96,169 27	None.	5,740,441 49	1
101,643 40	None.	None.	None.	None.	None.	101,643 40	2
5,703,072 16	None.	162,120 92	93,584 41	84,926 49	None.	7,309,362 07	3
106,653 33	None.	None.	2,147 13	80 36	None.	116,794 71	4
14,880,905 77	None.	None.	403,045 00	491,508 00	None.	22,150,231 98	5
8,489,736 13	None.	47,000 16	182,758 97	97,424 55	54 08	10,797,718 72	6
53,800 00	None.	None.	633 33	61 03	None.	54,494 36	7
6,831,258 94	None.	1,215,210 95	210,776 80	246,322 43	1,819 94	17,563,251 23	8
110,000 00	None.	None.	131 54	93 26	None.	113,734 80	9
114,772 00	None.	None.	None.	311 29	None.	115,033 29	10
386,949 78	None.	None.	8,443 32	4,957 00	None.	453,850 65	11
3,481,445 27	None.	861,745 06	54,026 39	166,842 95	None.	4,725,629 94	12
135,760 00	None.	1,200 00	4,058 16	2,963 40	None.	269,137 44	13
2,829,121 39	None.	90,945 70	83,626 46	63,802 29	None.	5,590,876 51	14
1,535,229 94	None.	10,717 27	23,043 67	27,026 68	None.	1,957,537 56	15
292,250 86	None.	None.	4,220 85	4,736 22	None.	348,722 90	16
49,721,360 46	None.	2,408,283 62	1,152,562 25	1,287,225 22	1,874 02	77,468,511 85	

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TABLE showing the Liabilities in Canada of British and Colonial and United States Companies transacting business of Life Insurance in Canada, at December 31, 1915.

LIABILITIES IN CANADA, AT DECEMBER 31, 1915.

Companies.	Unsettled Claims.	Net Reinsurance Reserve.	Sundry.	Total Liabilities, including Reserve.	^e Excess of Assets over Liabilities. — d The Reverse
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union.....	None.	262,543 50	660 32	263,203 82 ^e	4,215,645 18
Edinburgh Life.....	None.	34,606 89	None.	34,606 89 ^e	73,103 91
Gresham Life.....	2,000 00	97,335 00	369 40	99,704 40 ^e	1,025,790 40
Life Association of Scotland..	24,850 93	403,627 49	None.	428,478 42 ^d	189,599 21
Liverpool and London and Globe.....	None.	70,000 00	25 00	70,025 00	.....
London and Lancashire Life..	51,339 14	4,218,485 00	23,090 96	4,292,915 10 ^e	1,587,023 88
Mutual Life and Citizens' (Australia).....	1,015 00	31,258 82	14,175 14	46,448 96 ^e	63,790 17
North British and Mercantile.	16,242 06	365,918 90	1,002 71	383,163 67 ^e	4,431,682 59
Norwich Union Life.....	None.	64,000 00	61,225 00	125,225 00 ^e	28,205 22
Phoenix, of London.....	50,725 50	2,392,411 00	16,025 86	2,459,162 36 ^e	467,194 00
Royal.....	6,030 00	1,239,060 00	4,008 15	1,249,098 15 ^d	87,278 74
Scottish Amicable.....	None.	48,189 73	6 49	48,196 22 ^e	69,595 82
Scottish Provident.....	None.	45,279 47	None.	45,279 47 ^e	28,845 86
Standard.....	213,398 40	9,365,440 00	89,382 52	9,668,220 92 ^e	6,685,889 73
Star.....	9,160 30	122,675 00	None.	131,835 30 ^e	133,049 21
Totals.....	374,761 33	18,760,830 80	209,971 55	19,345,563 68	.....
<i>United States Companies.</i>					
Ætna Life.....	34,742 00	6,121,255 00	62,025 94	6,218,022 94 ^d	477,531 45
Connecticut Mutual.....	25,886 00	455,857 38	None.	481,743 38 ^d	380,099 98
Equitable Life.....	59,092 99	6,939,449 00	94,228 80	7,092,770 79 ^e	216,501 28
Germania Life.....	388 00	32,683 00	104 59	33,175 59 ^e	83,619 12
Metropolitan Life.....	84,235 79	20,278,847 00	584,021 62	20,947,104 41 ^e	1,233,127 57
Mutual Life of New York.....	22,921 66	9,515,357 00	127,138 72	9,665,417 38 ^e	1,132,301 34
National Life of United States	None.	23,700 00	None.	23,700 00 ^e	30,794 36
New York Life.....	192,085 24	14,824,123 00	251,495 60	15,267,703 84 ^e	2,295,547 39
Northwestern Mutual.....	209 00	79,169 00	82 17	79,460 17 ^e	34,274 63
Phoenix Mutual.....	4,419 73	275,000 00	None.	279,419 73 ^d	164,336 44
Provident Savings.....	284 00	469,044 00	2,099 21	471,427 21 ^e	12,423 44
Prudential.....	41,285 85	3,465,727 00	164,709 84	3,671,722 69 ^e	1,053,907 25
State Life.....	1,500 00	250,891 37	80,091 73	332,483 10 ^d	63,345 66
Travelers Insurance Co.....	116,035 00	4,140,941 00	310,332 85	4,567,308 85 ^e	1,023,567 66
Union Mutual.....	12,305 04	1,938,328 00	8,936 81	1,959,569 85 ^d	2,032 29
United States Life.....	6,150 00	313,927 00	2,599 56	322,676 56 ^e	26,046 34
Totals.....	601,540 30	69,124,298 75	1,687,867 44	71,413,706 49 ^e	6,054,804 56

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TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies transacting Life Insurance for the Year 1915.

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....	4,495 25	None.	2,780 76	None.	7,276 01
Ancient Order of Foresters....	62,110 29	None.	19,892 80	None.	82,003 09
British Columbia Life.....	90,283 24	None.	12,584 06 *	888 75	103,756 05
Canada Life.....	6,195,452 71	263,452 32	2,786,225 99	62,778 53	9,307,909 55
Capital Life.....	77,875 52	None.	11,985 64 *	12,030 00	101,891 16
Confederation Life.....	2,474,466 40	126,304 60	994,667 27	2,610 34	3,598,048 61
Continental Life.....	327,909 51	None.	101,407 60	884 08	430,201 19
Crown Life.....	373,620 32	None.	65,770 60	88 05	439,478 97
Dominion Life.....	523,102 81	None.	216,150 99	403 34	739,657 14
Excelsior Life.....	610,619 27	None.	192,976 65	3,313 05	806,908 97
Great-West Life.....	3,629 542 95	3,146 00	1,141,170 74	5,630 87	4,779,490 56
Imperial Life.....	1,712,879 40	None.	650,005 54	2,650 58	2,365,536 52
London Life.....	1,313,189 00	9,140 12	343,793 23	None.	1,666,122 35
Manufacturers Life.....	3,229,795 44	2,442 00	1,155,412 61	113 71	4,387,763 76
Monarch Life.....	170,610 73	None.	34,517 31	25 00	205,153 04
Mutual Life of Canada.....	3,516,911 89	7,650 27	1,448,219 72	None.	4,972,781 88
National Life of Canada.....	649,932 15	None.	139,710 81	None.	789,642 96
North American Life.....	1,901,346 86	None.	846,643 29	1,960 65	2,749,950 80
Northern Life.....	379,058 10	None.	131,547 37	None.	510,605 47
Royal Guardians.....	† 99,851 07	None.	18,933 84	None.	118,784 91
Saskatchewan Life.....	† 22,205 07	None.	9,549 33 *	9,789 86	41,544 46
La Sauvegarde.....	212,617 19	None.	38,242 17	94 00	250,953 36
Security Life.....	33,333 56	None.	3,151 67 *	6,674 03	43,159 26
Sovereign Life.....	189,893 13	None.	62,608 06	10 00	252,511 19
Sun Life.....	10,588,842 30	1,287,462 45	4,073,083 12 †	23,279 44	15,972,672 31
Travellers Life of Canada.....	102,369 78	None.	11,665 98	None.	114,035 76
Totals.....	38,492,313 94	1,699,597 76	14,512,703 35	133,224 28	54,837,839 33

*Premium on capital stock. †After deducting \$47,610.06 net loss on securities actually sold. ‡Including the Sickness and Funeral department premiums, \$2,149.66. The premium income here shown includes per capita tax, enrolment fees, etc.

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

Capital Life, \$800; Excelsior Life, \$5,000; Great West Life, \$145,576.46; Northern, \$550; Security, \$4,538.73; Sun Life, \$100,000; Travellers, \$5,750.

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TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1915.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
<i>British and Colonial Companies.</i>	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Commercial Union.....	23,887 98	None.	231,727 02	None.	255,615 00
Edinburgh Life.....	735 65	None.	36,186 36	None.	36,922 01
Gresham Life.....	60,330 12	307 50	60,160 35	None.	120,797 97
Life Association of Scotland...	7,482 06	None.	3,299 62	None.	10,781 68
Liverpool and London and Globe.....	3,009 07	None.	None.	None.	3,009 07
London and Lancashire Life...	455,167 61	None.	274,716 19	60 10	729,943 90
London Assurance.....	32 04	None.	None.	None.	32 04
Mutual Life and Citizens' (Australia).....	36,402 89	None.	4,610 34	143 91	41,157 14
North British and Mercantile.	25,463 15	None.	247,656 42	1 02	273,120 59
Norwich Union Life.....	5,326 01	None.	390 06	None.	5,716 07
Phoenix, of London.....	211,924 33	None.	134,231 46	1,103 61	347,259 40
Royal.....	453,852 27	None.	47,430 72	None.	501,282 99
Scottish Amicable.....	852 13	None.	5,631 16	None.	6,483 29
Scottish Provident.....	449 54	None.	3,230 86	None.	3,680 40
Standard.....	778,203 21	None.	871,249 42	888 65	1,650,341 28
Star.....	8,165 97	None.	12,880 63	None.	21,046 60
Totals.....	2,071,284 03	307 50	1,933,400 61	2,197 29	4,007,189 43

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TABLE showing the Cash Income in Canada of United States Companies transacting Life Insurance for the Year 1915.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>United States Companies.</i>					
Ætna Life.....	848,433 81	None.	280,443 19	††-500 00	1,128,377 00
Connecticut Mutual.....	24,877 75	None.	10,353 77	None.	35,231 52
Equitable Life.....	871,560 55	4,366 09	318,192 01	None.	1,194,118 65
Germania Life.....	1,944 01	None.	5,141 93	None.	7,085 94
Metropolitan Life.....	6,036,352 89	None.	1,063,462 43	15,674 10	7,115,489 42
Mutual Life of New York.....	1,126,247 07	3,035 79	430,865 51	None.	1,560,148 37
National Life of the United States.....	164 70	None.	None.	None.	164 70
New York Life.....	2,425,775 55	4,815 17	877,549 52	None.	3,308,140 24
Northwestern Mutual.....	2,497 86	None.	210 60	None.	2,708 46
Phoenix Mutual.....	19,776 36	None.	5,136 51	None.	24,912 87
Provident Savings.....	52,275 13	None.	23,758 53	None.	76,033 66
Prudential.....	2,055,989 64	None.	178,285 65	63 62	2,234,338 91
State Life.....	151,616 83	None.	15,054 95	None.	166,671 78
Travelers Insurance Co.....	563,502 85	None.	321,494 22	None.	884,997 07
Union Mutual.....	255,142 31	None.	88,583 60	None.	343,725 91
United States Life.....	40,407 32	None.	14,612 37	None.	55,019 69
Totals.....	14,470,564 63	12,217 05	3,633,144 79	15,237 72	18,137,164 19

††Net loss on securities sold.

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PAYMENTS TO POLICYHOLDERS, 1915.

Companies.	Death claims.	Matured Endowments.	Paid to Annuitants.	Paid for Surrendered Policies.	Dividends paid Policyholders.	Total paid to Policyholders.	Net Premium Income (including consideration for Annuities).
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>							
Alberta-Saskatchewan Life.....	1,000 00	None.	None.	None.	None.	1,000 00	4,495 25
Ancient Order of Foresters.....	14,641 00	500 00	None.	7,372 50	2,028 00	94,541 50	62,110 29
British Columbia Life.....	6,162 50	None.	None.	10,044 20	None.	16,206 70	90,233 24
Canada Life.....	2,298,939 60	1,102,721 36	273,453 32	1,542,736 83	2,604,350 01	7,822,201 12	6,458,905 03
Capital Life.....	7,000 00	None.	None.	3,197 58	None.	10,197 58	77,875 52
Confederation Life.....	640,651 00	567,640 60	95,961 48	494,716 83	263,149 85	2,062,119 76	2,600,771 00
Continental Life.....	87,842 79	14,000 00	None.	35,517 76	2,319 05	119,679 60	327,909 51
Crown Life.....	82,384 00	None.	500 40	37,176 94	71 00	190,132 34	373,620 32
Dominion Life.....	111,944 19	58,900 00	441 80	40,916 83	52,100 04	265,311 86	523,102 81
Excelsior Life.....	91,043 61	43,065 80	1,070 00	106,269 58	33,315 08	274,784 07	610,619 27
Great-West Life.....	501,815 65	102,486 15	9,311 95	382,475 75	284,731 24	1,280,823 74	3,632,688 95
Imperial Life.....	237,872 84	88,091 61	3,685 22	168,985 07	37,771 81	536,406 55	1,712,879 40
London Life.....	188,292 00	180,347 85	793 35	45,395 16	20,467 00	435,295 36	1,322,329 12
Manufacturers Life.....	606,490 26	413,531 42	2,377 21	583,474 93	218,288 01	1,894,161 83	3,232,237 44
Monarch Life.....	6,023 85	None.	None.	13,692 50	None.	19,716 35	3,170,610 73
Mutual Life of Canada.....	745,676 59	439,755 00	9,391 21	338,680 37	502,310 41	2,035,813 58	3,524,562 16
National Life of Canada.....	145,257 13	14,134 00	35 36	87,238 21	4,369 02	251,033 72	649,932 15
North American Life.....	388,604 19	226,353 99	12,451 03	542,270 20	216,345 82	1,386,025 28	1,901,346 86
Northern Life.....	47,024 41	9,480 70	351 00	39,466 63	3,222 30	99,545 04	379,058 10
*Royal Guardians.....	55,624 80	None.	None.	4,557 72	None.	60,182 52	99,851 07
Saskatchewan Life.....	None.	None.	None.	None.	None.	None.	22,205 07
La Sauvagerie.....	30,960 00	1,000 00	None.	17,438 69	215 19	49,613 88	212,617 19
Security Life.....	5,300 00	None.	None.	1,155 50	None.	6,455 50	33,333 56
Sovereign Life.....	16,300 00	15,000 00	None.	33,182 86	3,156 18	67,639 04	189,898 13
Sun Life.....	2,069,123 43	1,253,772 88	1,044,536 16	1,798,517 65	963,529 46	7,129,479 58	11,876,304 75
Travellers Life of Canada.....	6,131 00	None.	None.	3,766 75	None.	9,897 75	102,369 78
Totals.....	8,372,107 84	4,531,801 36	1,454,359 54	6,338,247 04	5,211,748 47	25,908,264 35	40,191,911 70
<i>British and Colonial Companies.</i>							
Commercial Union.....	40,934 40	1,000 00	None.	6,579 60	821 15	49,335 24	23,887 98
Edinburgh Life.....	2,537 49	None.	None.	None.	None.	2,537 49	23,735 65
Gresham Life.....	15,930 90	None.	None.	697 20	None.	16,628 10	60,637 62
Life Association of Scotland.....	39,731 10	None.	None.	None.	1,845 73	41,576 83	7,482 06
Liverpool and London and Globe.....	1,472 80	None.	190 48	17 28	10 32	1,696 83	3,009 07
London and Lancashire Life.....	175,969 20	147,795 85	500 00	46,196 22	None.	370,461 27	455,167 61

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London Assurance.	None.	None.	None.	None.	None.	None.	None.	None.	32 04
Mutual Life and Citizens' (Australia).....	1,517 33	None.	None.	None.	316 48	None.	1,663 00	3,180 33	36,402 89
North British and Mercantile.....	48,186 57	None.	None.	None.	None.	466 00	None.	48,969 05	25,463 15
Norwich Union Life.....	7,730 88	None.	None.	None.	None.	2,484 40	None.	10,215 28	5,326 01
Phoenix, of London.....	187,031 84	63,018 00	63,018 00	1,648 24	18,298 50	61,238 68	8,856 39	278,852 97	211,924 33
Royal.....	53,964 32	9,631 38	None.	None.	None.	None.	172,252 20	297,086 58	453,882 27
Scottish Amicable.....	3,742 10	None.	None.	None.	None.	748 73	None.	3,742 10	832 13
Scottish Provident.....	1,516 70	None.	None.	None.	None.	None.	None.	2,265 43	449 54
Standard.....	453,919 56	430,957 99	9,314 19	None.	134,935 98	731 22	None.	1,029,128 12	778,203 21
Star.....	15,254 48	11,045 68	None.	None.	None.	None.	135 60	27,166 98	8,165 97
Totals.....	1,049,440 16	663,448 90	11,975 39	272,393 81	185,584 39	2,182,842 65	2,071,591 53		
<i>United States Companies.</i>									
Etna Life.....	405,849 34	393,842 00	None.	131,372 02	89,649 17	1,020,712 53	848,433 81		
Connecticut Mutual.....	36,859 00	None.	None.	4,580 35	6,614 03	48,053 38	24,877 75		
Equitable Life.....	374,675 28	77,608 30	11,926 63	154,521 68	151,386 73	770,118 62	875,926 64		
Germania Life.....	1,836 00	4,229 67	None.	615 31	653 73	7,339 71	1,944 01		
Metropolitan Life.....	1,387,005 75	256,317 73	430 30	301,222 78	130,138 68	2,075,115 24	6,036,352 89		
Mutual Life of New York.....	284,128 84	165,386 90	30,365 10	361,562 65	275,257 56	1,116,701 05	1,129,252 86		
National Life of United States.....	1,839 00	None.	None.	None.	None.	1,839 00	164 70		
New York Life.....	838,447 62	234,194 08	8,958 13	496,982 14	378,830 06	1,957,412 03	2,430,590 72		
North Western Mutual.....	8,342 00	None.	None.	1,376 82	1,304 40	11,023 22	2,497 86		
Phoenix Mutual.....	22,050 00	None.	None.	1,089 00	3,117 39	26,256 39	19,776 36		
Provident Savings.....	45,688 00	2,000 00	77 73	15,902 27	None.	63,668 00	52,275 13		
Prudential.....	387,712 31	3,913 00	3,466 01	63,673 68	11,214 18	469,979 18	2,055,989 64		
State Life.....	2,500 00	None.	None.	4,369 37	5,536 41	12,405 78	151,616 83		
Travelers Insurance Co.....	270,431 02	166,683 46	7,159 05	38,965 79	754 70	483,994 02	563,502 85		
Union Mutual.....	94,857 20	29,413 25	125 65	58,271 34	34,305 81	216,973 25	255,142 31		
United States Life.....	37,686 00	9,000 00	29 00	5,638 03	1,388 94	53,791 97	40,407 32		
Totals.....	4,199,907 36	1,342,588 39	62,537 60	1,640,193 23	1,090,156 79	8,353,383 37	14,468,781 68		

*In addition to the total here shown for life policy payments the Society paid \$817.30 for sickness claims and \$300 for funeral claims.

TABLE showing the Cash Expenditure of Canadian Companies transacting Life Insurance.

EXPENDITURE (CASH) 1915.

Companies.	Paid for Taxes.	Investment Expenses.	General Expenses.	Total Expenses.	Payments to Policyholders.	Dividends to Shareholders.	Total Expenditure.	Excess of Income over Expenditure.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>								
Alberta-Saskatchewan Life.....	379 01	None.	8,738 80	9,117 81	1,000 00	None.	10,117 81 ^d	2,811 80
Ancient Order of Foresters.....	239 33	None.	8,722 37	8,722 37	24,541 50	None.	33,503 80 ^e	48,499 29
British Columbia Life.....	1,951 30	170 00	63,968 20	66,089 59	16,206 70	None.	82,296 29 ^e	21,459 73
Canada Life.....	102,663 58	125,462 41	1,142,371 93	1,370,497 92	7,822,201 12	200,000 00	9,392,699 04 ^d	84,789 49
Capital Life.....	2,565 67	None.	49,305 57	51,871 24	10,197 58	None.	62,068 82 ^e	39,822 34
Confederation Life.....	51,945 22	60,480 82	644,467 71	756,893 75	2,062,119 76	21,000 00	2,840,013 51 ^e	738,035 10
Continental Life.....	10,591 20	5,640 00	112,747 51	128,978 71	119,679 60	14,000 00	262,658 31 ^e	167,542 88
Crown Life.....	8,876 34	690 00	163,548 39	173,114 73	120,132 34	7,094 58	300,341 65 ^e	139,137 32
Dominion Life.....	12,943 65	7,668 83	162,868 94	183,481 42	265,311 86	14,968 72	463,792 00 ^e	275,865 14
Excelsior Life.....	15,408 88	10,818 40	212,656 48	238,883 76	274,784 07	11,991 60	525,659 43 ^e	281,249 51
Great-West Life.....	56,236 04	91,505 40	976,320 73	1,124,062 17	1,280,823 74	120,581 90	2,595,467 81 ^e	2,254,022 75
Imperial Life.....	37,091 84	23,599 73	494,423 79	555,115 36	536,406 55	45,000 00	1,136,521 91 ^e	1,229,014 61
London Life.....	23,415 70	16,127 35	455,247 04	494,790 09	435,295 36	4,000 00	934,085 45 ^e	732,036 90
Manufacturers Life.....	62,589 38	26,610 76	779,197 49	868,397 63	1,824,161 35	24,000 00	2,716,559 46 ^e	1,671,204 30
Monarch Life.....	3,035 29	1,955 64	84,187 00	89,177 93	19,716 35	None.	108,894 28 ^e	96,258 76
Mutual Life of Canada.....	81,809 79	52,950 49	680,403 64	815,163 92	2,035,813 58	None.	2,850,977 50 ^e	2,121,804 38
National Life of Canada.....	21,473 29	217 00	229,112 84	250,803 13	251,033 72	20,000 00	521,836 55 ^e	267,806 11
North American Life.....	45,548 01	16,907 15	502,506 62	564,961 78	1,386,025 28	6,000 00	1,956,987 06 ^e	792,963 74
Northern Life.....	9,878 69	4,301 75	134,238 30	148,418 94	99,545 01	31,287 72	279,251 70 ^e	231,353 77
•Royal Guardians.....	525 10	32 40	18,276 73	18,834 23	61,299 82	None.	80,134 05 ^e	33,650 86
Saskatchewan Life.....	284 18	51 70	42,251 27	42,587 15	49,613 88	None.	42,587 15 ^d	1,042 69
La Sauvegarde.....	5,777 60	15 00	103,997 63	109,790 23	49,613 88	10,782 00	170,186 11 ^e	80,767 25
Security Life.....	1,323 39	None.	47,148 90	48,472 29	6,455 50	None.	54,927 79 ^d	11,768 53
Sovereign Life.....	2,369 30	32 85	81,433 23	84,835 38	67,639 01	14,699 65	167,174 07 ^e	85,337 12
Sun Life.....	167,927 17	23,563 44	2,808,524 09	3,000,014 70	7,129,479 58	145,000 00	10,334,494 28 ^e	5,638,178 63
Travellers Life of Canada.....	2,794 43	None.	56,297 27	59,091 70	9,897 75	None.	68,989 45 ^e	45,046 31
Totals.....	730,644 07	468,801 12	10,122,962 67	11,322,407 86	25,909,381 55	690,436 17	37,922,225 58 ^e	16,915,613 75

*Including the Sickness and Funeral Department.

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

EXPENDITURE (CASH) 1915.

Companies.	Payments to Policyholders.	Paid for Taxes.	General Expenses.	Total Expenditure.	<i>e</i> Excess of Income over Expenditure. — <i>d</i> The Reverse.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union.....	49,335 24	617 66	3,256 08	53,208 98	<i>e</i> 202,406 02
Edinburgh Life.....	2,537 49	23 83	1,767 25	4,328 57	<i>e</i> 32,593 44
Gresham Life.....	16,628 10	2,365 92	46,810 86	65,804 88	<i>e</i> 54,993 09
Life Association of Scotland...	41,576 83	4 52	857 70	42,439 05	<i>d</i> 31,657 37
Liverpool and London and Globe	1,696 88	49 81	275 06	2,021 75	<i>e</i> 987 32
London and Lancashire Life...	370,461 27	9,215 74	112,232 86	491,909 87	<i>e</i> 238,034 03
London Assurance.....	None.	None.	None.	None.	<i>e</i> 32 04
Mutual Life and Citizens' (Aus- tralia).....	3,180 33	1,701 86	62,463 34	67,345 53	<i>d</i> 26,188 39
North British and Mercantile.	48,969 05	1,281 60	13,257 29	63,507 94	<i>e</i> 209,612 65
Norwich Union Life.....	10,215 28	38 50	148 70	10,402 48	<i>d</i> 4,686 41
Phoenix, of London.....	278,852 97	4,177 82	42,271 49	325,302 28	<i>e</i> 21,957 12
Royal.....	297,086 58	4,442 17	67,731 98	369,260 73	<i>e</i> 132,022 26
Scottish Amicable.....	3,742 10	16 49	42 89	3,801 48	<i>e</i> 2,681 81
Scottish Provident.....	2,265 43	None.	96 87	2,362 30	<i>e</i> 1,318 10
Standard.....	1,029,128 12	24,526 56	111,008 90	1,161,663 58	<i>e</i> 488,677 70
Star.....	27,166 98	173 13	662 47	28,002 58	<i>d</i> 6,955 98
Totals.....	2,182,842 65	45,635 61	462,883 74	2,691,362 00	<i>e</i> 1,315,827 43
<i>United States Companies.</i>					
Ætna Life.....	1,020,712 53	13,237 53	96,506 71	1,130,456 77	<i>d</i> 2,079 77
Connecticut Mutual.....	48,053 38	19 30	23 90	48,096 58	<i>d</i> 12,865 06
Equitable Life.....	770,118 62	16,464 08	146,185 97	932,768 67	<i>e</i> 261,349 98
Germania Life.....	7,339 71	7 21	None.	7,346 92	<i>d</i> 260 98
Metropolitan Life.....	2,075,115 24	100,164 40	1,509,911 15	3,685,190 79	<i>e</i> 3,430,298 63
Mutual Life of New York.....	1,116,701 05	20,457 12	124,022 76	1,261,180 93	<i>e</i> 298,967 44
National Life of United States	1,839 00	None.	35 00	1,874 00	<i>d</i> 1,709 30
New York Life.....	1,957,412 03	51,367 13	341,165 19	2,349,944 35	<i>e</i> 958,195 89
Northwestern Mutual.....	11,023 22	1 64	25 00	11,049 86	<i>d</i> 8,341 40
Phoenix Mutual.....	26,256 39	None.	None.	26,256 39	<i>d</i> 1,343 52
Provident Savings.....	63,668 00	61 51	867 84	64,597 35	<i>e</i> 11,436 31
Prudential.....	469,979 18	34,267 95	811,651 02	1,315,898 15	<i>e</i> 918,440 76
State Life.....	12,495 78	603 04	12,051 64	25,060 46	<i>e</i> 141,611 32
Travelers Insurance Co.....	483,994 02	10,315 18	68,283 13	562,592 33	<i>e</i> 322,404 74
Union Mutual.....	216,973 25	5,032 20	36,278 90	258,284 35	<i>e</i> 85,441 56
United States Life.....	53,791 97	642 31	3,928 77	58,363 05	<i>d</i> 3,343 36
Totals.....	8,335,383 37	252,640 60	3,150,936 98	11,738,960 95	<i>e</i> 6,398,203 24

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-DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1915.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased, or Transferred.
<i>Canadian Companies.</i>	\$	\$	\$	\$
1 Alberta-Saskatchewan Life.....	245,000	86,500	4,000	500
2 Ancient Order of Foresters.....	2,371,402	147,754	7,500	None.
3 British Columbia Life.....	3,844,581	1,193,276	53,409	None.
4 Canada Life (Canadian business).....	110,769,588	12,211,662	235,208	None.
5 Capital Life.....	2,523,480	723,218	6,000	None.
6 Confederation (Canadian business).....	56,665,158	7,876,044	261,592	None.
7 Continental Life.....	10,122,943	1,878,495	52,500	None.
8 Crown Life.....	11,816,298	3,653,646	221,776	None.
9 Dominion Life.....	16,624,584	3,304,729	41,500	None.
10 Excelsior Life (Ordinary.....	20,525,154	2,980,562	127,740	18,108
Industrial.....	68,926	None.	3,247	None.
11 *Federal Life (Canadian business).....	27,959,653			
12 Great-West (Canadian business).....	105,815,196	23,721,124	1,287,909	None.
13 Imperial (Canadian business).....	42,072,294	7,325,252	330,145	None.
14 London Life (Ordinary.....	17,486,425	5,022,975	50,005	None.
Industrial.....	13,447,902	6,037,537	65,712	41,723
15 Manufacturers (Canadian business).....	56,876,714	7,966,164	535,750	None.
16 Monarch Life.....	7,427,697	1,987,340	75,330	None.
17 Mutual Life of Canada (Canadian business).....	93,719,970	13,699,490	197,316	None.
18 National Life of Canada (Canadian business).....	23,670,408	4,254,797	118,183	None.
19 North American (Canadian business).....	48,786,511	7,907,709	151,483	9,155
20 Northern Life.....	10,393,268	1,950,278	38,500	None.
21 Royal Guardians (Ordinary.....	3,300,135	88,500	None.	None.
Industrial.....	None.	109,068	None.	None.
22 Saskatchewan Life.....	168,892	1,045,693	4,000	None.
23 La Sauvegarde.....	6,160,862	1,488,600	103,250	None.
24 Security Life.....	1,245,000	517,200	6,000	None.
25 Sovereign Life.....	5,357,482	1,550,500	97,000	None.
26 Sun Life (Canadian business) (Ordinary.....	109,312,078	47,582,468	456,926	None.
(Thrift.....	834,214	None.	3,715	None.
27 Travellers Life of Canada.....	4,494,859	1,508,266	21,000	None.
Totals.....	814,106,674	167,818,847	4,556,696	72,486

*The business of this company was reinsured by the Sun Life Assurance Co. of Canada by agreement
†Including \$27,754,026, the business of the Federal Life Assurance Co. of Canada which this company

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terminated in Canada during the Year 1915.

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, 1915.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
1,000	None.	None.	None.	128,500	None.	79,500	209,000	127,000	1
14,641	500	1,000	53,339	113,750	266	18,500	201,996	2,324,660	2
7,000	None.	None.	177,123	995,329	25,191	382,955	1,587,589	3,503,677	3
1,754,335	1,060,191	184,400	2,842,323	4,087,74	190,507	717,875	10,837,378	112,379,080	4
3,000	None.	None.	73,000	355,599	11,300	30,000	472,800	2,779,898	5
603,477	560,807	718,466	1,387,619	2,585,567	133,955	1,114,554	7,104,445	57,698,349	6
67,175	14,000	12,000	334,169	1,433,374	27,750	112,250	2,000,718	10,053,220	7
116,200	None.	4,500	204,778	1,782,447	53,636	820,327	2,981,888	12,709,832	8
86,542	63,650	None.	321,775	1,481,755	54,885	400,500	2,409,107	17,561,706	9
105,265	43,086	25,500	751,608	2,156,647	None.	1,037,770	4,119,876	19,531,688	10
1,166	None.	None.	815	4,550	None.	None.	6,531	65,642	
					27,959,653		27,959,653	None.	11
544,214	93,397	87,318	2,494,388	8,706,867	163,665	2,096,526	14,186,375	116,637,854	12
214,207	210,319	83,000	1,180,264	2,357,681	72,581	654,450	4,772,502	44,955,189	13
86,954	39,107	16,000	289,494	1,721,545	13,411	390,000	2,556,511	20,002,894	14
152,341	143,933	561	13,667	4,170,438	None.	None.	4,480,940	15,114,934	
373,277	300,280	72,301	869,435	4,038,592	175,665	834,342	6,663,892	58,714,736	15
6,000	None.	66,500	204,500	1,205,645	32,181	227,706	1,742,532	7,747,835	16
758,624	438,049	138,000	2,040,560	3,239,128	110,674	605,601	7,330,636	100,286,140	17
126,182	15,134	92,705	668,583	5,484,167	307,194	395,018	7,088,983	20,954,405	18
367,172	219,175	302,308	1,470,205	3,110,177	None.	973,435	6,442,472	50,412,386	19
51,106	9,339	29,000	391,085	1,355,711	19,573	125,000	1,980,814	10,401,232	20
55,566	None.	None.	14,000	185,674	16,680	None.	271,920	3,116,715	21
43	None.	None.	None.	12,141	None.	994	13,178	95,890	
None.	None.	None.	None.	19,500	6,888	153,101	179,489	1,039,096	22
72,800	1,000	2,000	215,500	664,500	34,969	188,500	1,179,269	6,573,443	23
3,300	None.	None.	35,000	363,750	6,750	141,500	550,300	1,217,900	24
25,000	15,000	40,000	138,010	874,388	36,972	112,500	1,241,870	5,763,112	25
1,059,884	748,160	237,146	4,819,872	6,324,489	226,449	2,553,000	15,969,000	141,382,472	26
8,715	6,947	None.	18,151	9,739	792	None.	44,344	793,585	
9,500	None.	20,000	161,428	934,025	13,350	373,220	1,511,523	4,512,602	27
6,674,686	3,982,074	2,132,705	21,170,691	59,903,314	29,694,937	14,539,124	138,097,531	848,457,172	

dated February 16, 1915, which agreement was sanctioned and confirmed by the Treasury Board on May 19, 1915, has reinsured.

6 GEORGE V, A. 1916

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1915.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred.
<i>British and Colonial Companies.</i>	\$	\$	\$	\$
1 Commercial Union.....	763,472	46,500	None.	340
2 Edinburgh Life.....	48,432	None.	None.	394
3 Gresham Life.....	2,001,875	748,638	1,500	None.
4 Life Association of Scotland.....	533,288	None.	None.	None.
5 Liverpool and London and Globe.....	115,028	None.	None.	7,164
6 London and Lancashire Life.....	15,392,717	1,259,803	129,325	None.
7 London Assurance.....	19,744	None.	None.	None.
8 Mutual Life and Citizens' (Ordinary.....	281,149	430,750	29,284	1,001
(Australia.) Industrial.....	608,516	746,168	76,635	None.
9 North British and Mercantile.....	844,678	87,500	1,710	1,868
10 Norwich Union Life.....	145,471	None.	None.	None.
11 Phoenix, of London.....	7,561,378	784,500	52,101	None.
12 Royal.....	7,898,638	904,928	9,150	198,905
13 Scottish Amicable.....	75,397	None.	None.	None.
14 Scottish Provident.....	58,793	None.	None.	12
15 Standard.....	25,199,761	1,020,351	24,568	None.
16 Star.....	271,313	None.	None.	None.
Totals.....	61,819,650	6,029,138	324,273	209,634
<i>United States Companies.</i>				
1 Aetna Life.....	21,634,667	4,267,903	10,554	None.
2 Connecticut Mutual.....	1,049,700	None.	None.	None.
3 Equitable Life.....	24,361,196	3,517,514	17,000	None.
4 Germania Life.....	333,168	42,500	None.	None.
5 Metropolitan Life (Ordinary.....	66,568,627	22,943,860	2,194,720	None.
(Industrial.....	84,503,229	21,127,164	4,655,473	None.
6 Mutual Life of New York.....	34,252,208	1,818,005	76,500	153,821
7 National Life of United States.....	32,861	None.	None.	None.
8 New York Life.....	67,635,103	9,015,732	362,284	None.
9 North Western Mutual.....	135,798	None.	None.	54
10 Phoenix Mutual.....	375,647	None.	None.	None.
11 Provident Savings.....	1,700,043	None.	31,210	7,318
12 Prudential (Ordinary.....	23,206,728	8,625,884	922,652	None.
(Industrial.....	33,056,321	15,466,821	2,621,371	49,059
13 State Life.....	1,344,494	950,704	5,000	8,176
14 Travelers Insurance Co.....	17,580,596	3,651,413	49,697	25,697
15 Union Mutual.....	7,986,101	668,002	20,490	None.
16 United States Life.....	1,274,910	69,500	4,500	None.
Totals.....	387,031,397	92,165,002	10,971,451	244,125

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terminated in Canada during the Year 1915.

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, 1915.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
37,847	1,000	None.	31,526	None.	None.	None.	70,373	739,939	1
2,538	None.	None.	1,343	None.	None.	None.	3,881	44,945	2
16,931	None.	15,000	19,224	469,145	39,348	77,948	637,596	2,114,417	3
47,090	None.	None.	None.	1,460	None.	None.	48,550	484,738	4
1,473	None.	None.	480	None.	None.	None.	2,433	119,759	5
185,695	145,983	92,000	384,612	797,510	89,059	235,497	1,930,356	14,851,489	6
7,151	None.	None.	None.	None.	12,593	None.	19,744	None.	7
1,518	None.	None.	None.	175,502	None.	4,000	181,020	561,164	8
3,436	None.	None.	None.	769,697	5,707	None.	778,840	652,479	
50,849	None.	None.	6,000	7,000	None.	1,000	64,849	870,907	9
7,730	None.	None.	None.	None.	None.	None.	7,730	137,741	10
209,947	75,723	12,500	85,944	474,500	23,735	34,000	916,349	7,481,630	11
56,990	9,631	59,000	363,753	366,999	None.	107,663	969,041	8,042,580	12
12,232	None.	None.	None.	None.	None.	None.	12,232	63,165	13
1,517	None.	None.	1,046	None.	None.	None.	2,563	56,242	14
479,473	440,292	114,250	375,056	999,773	396,926	83,000	2,880,770	23,355,910	15
22,018	10,885	None.	2,346	None.	None.	None.	35,249	236,063	16
1,144,435	683,514	292,750	1,276,335	4,062,066	567,368	543,108	8,569,576	59,813,169	
404,146	393,237	36,389	294,559	638,728	54,370	148,500	1,969,929	23,943,195	1
55,026	None.	None.	48,536	None.	18,278	None.	121,840	927,860	2
394,123	77,753	90,692	525,979	1,123,976	43,569	406,420	2,662,512	25,233,198	3
388	1,000	None.	1,000	1,000	253,807	25,000	282,195	93,473	4
734,864	142,906	188,102	1,957,746	5,610,707	1,081,004	2,376,202	12,091,531	79,615,676	5
659,381	112,777	138,871	964,126	17,613,324	948,614	None.	20,437,093	89,848,773	
273,436	165,690	497,052	1,054,780	561,000	None.	None.	2,551,958	33,748,576	6
1,839	None.	None.	None.	None.	None.	None.	1,839	31,022	7
627,421	228,578	885,985	1,203,561	3,561,661	54,814	None.	6,562,020	70,451,099	8
8,342	None.	None.	2,000	None.	None.	None.	10,342	125,510	9
22,050	None.	None.	2,000	None.	None.	None.	24,050	351,597	10
36,759	3,000	48,975	67,608	20,710	None.	7,000	184,052	1,554,519	11
152,721	200	1,640,156	312,964	1,928,416	141,186	1,636,402	5,812,045	26,943,219	12
255,420	None.	181,750	6,400	10,652,579	None.	None.	11,099,149	40,094,423	
4,000	None.	None.	33,000	21,500	None.	50,000	108,500	2,199,874	13
339,353	137,776	61,648	492,010	773,218	None.	None.	1,804,005	19,503,398	14
92,416	28,275	175,564	195,703	196,537	16,333	38,500	743,328	7,931,265	15
41,686	9,000	6,000	36,095	68,000	63,956	5,000	229,737	1,119,173	16
4,106,371	1,300,192	3,951,184	7,198,067	42,771,356	2,675,931	4,693,024	66,696,125	423,715,850	

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British and Colonial Companies.

Commercial Union.....	5	43,000	1	1,000	1	2,500	None.	7	46,500
Gresham Life.....	323	601,887	49	81,751	15	65,000	None.	397	748,638
London and Lancashire Life.....	337	763,750	162	297,920	29	198,133	None.	548	1,256,803
Mutual Life and Citizens, (Ordinary.....	614	373,000	105	57,750	None.	None.	None.	719	430,750
(Australia)	2,973	518,308	2,253	227,860	None.	None.	None.	5,226	746,168
North British and Mercantile.....	9	54,000	9	21,000	1	12,500	None.	19	87,500
Phoenix, of London.....	71	312,000	81	183,500	39	289,000	None.	191	784,500
Royal.....	262	712,291	45	69,500	27	123,137	None.	334	994,928
Standard.....	361	731,851	115	181,000	20	107,500	None.	496	1,020,351
Totals.....	4,985	4,110,087	2,820	1,121,281	132	797,770	None.	7,937	6,029,138

<i>United States Companies.</i>									
Etna Life.....	47	184,250	3,322	3,354,953	230	728,700	None.	3,599	4,267,903
Equitable Life.....	1,353	2,763,761	150	191,000	227	527,300	35,453	1,730	3,517,514
Germania Life.....	4	42,500	None.	None.	None.	None.	None.	4	42,500
Metropolitan (Ordinary.....	10,008	10,184,974	12,497	11,818,806	425	932,071	8,209	22,930	22,943,800
(Industrial.....	120,960	15,536,105	56,741	5,582,288	71	8,771	None.	177,772	21,127,164
Mutual Life of New York.....	354	1,460,805	35	67,500	41	203,500	86,200	430	1,818,005
New York Life.....	3,835	7,964,413	535	767,939	65	190,500	92,878	4,435	9,015,732
Prudential (Ordinary.....	4,499	4,362,133	929	675,568	2,242	3,586,962	1,231	7,670	8,625,884
(Industrial.....	62,797	10,298,962	43,319	4,392,614	6,210	775,245	None.	112,326	15,466,821
State Life.....	276	227,000	753	721,500	1	2,204	None.	1,030	950,704
Travelers Insurance Co.....	375	1,026,250	87	159,500	462	2,464,265	1,398	924	3,651,413
Union Mutual.....	224	345,586	28	39,500	54	273,000	9,916	306	668,002
United States Life.....	11	43,500	3	11,000	7	15,000	None.	21	69,500
Totals.....	204,743	54,440,231	118,399	27,781,968	10,035	9,707,518	235,285	333,177	92,165,002

RECAPITULATION.

Canadian Companies.....	81,749	122,316,550	51,506	28,957,456	4,645	15,066,365	1,478,477	137,900	167,818,848
British and Colonial Companies.....	4,985	4,110,087	2,820	1,121,281	132	797,770	None.	7,937	6,029,138
United States Companies.....	204,743	54,440,231	118,399	27,781,968	10,035	9,707,518	235,285	333,177	92,165,002
Totals.....	291,477	180,866,868	172,725	57,860,705	14,812	25,571,653	1,713,762	479,014	266,012,988

POLICIES in Force in Canada, December 31, 1915.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.		TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
<i>Canadian Companies.</i>		\$		\$		\$	\$		\$	
Alberta-Saskatchewan.....	72	115,000	7	12,000	None.	None.	None.	79	127,000	
Ancient Order of Foresters.....	2,282	2,030,236	297	276,150	5	5,000	13,274	2,584	2,324,660	
British Columbia Life.....	1,493	3,168,318	75	121,500	25	213,859	None.	1,593	3,503,677	
Canada Life (Canadian business).....	39,777	82,668,441	10,009	19,538,631	1,172	6,106,702	4,065,306	50,958	112,379,080	
Capital Life.....	1,033	1,925,510	357	840,388	4	14,000	None.	1,394	2,779,808	
Confederation (Canadian business).....	26,261	42,713,020	8,684	13,106,129	467	1,571,847	307,353	35,412	57,698,349	
Continental Life.....	5,257	7,154,182	1,875	2,339,128	182	559,750	160	7,314	10,053,290	
Crown Life.....	5,888	10,144,363	1,317	1,888,135	172	677,334	None.	7,347	12,709,832	
Dominion Life.....	6,659	11,754,815	3,718	5,231,358	105	498,000	77,533	10,482	17,561,706	
Excelsior Life (Ordinary.....	10,422	14,582,070	3,237	4,114,305	284	830,500	4,813	13,943	19,531,688	
Industrial.....	251	38,810	284	26,832	None.	None.	None.	535	65,642	
Great-West (Canadian business).....	48,037	90,195,550	7,141	11,193,427	2,980	15,062,486	186,391	58,158	116,637,854	
Imperial (Canadian business).....	17,890	32,511,378	5,722	10,345,423	445	2,075,814	22,574	24,057	44,955,180	
London Life (Ordinary.....	2,809	2,810,162	14,998	16,475,874	172	716,000	858	17,979	20,002,894	
Industrial.....	37,109	4,941,103	91,521	10,113,185	2,144	60,646	None.	130,774	15,114,934	
Manufacturers (Canadian business).....	31,223	47,293,398	6,684	9,589,123	677	1,701,237	130,978	38,584	58,714,736	
Monarch Life.....	2,992	6,222,484	142	263,966	280	1,261,385	None.	3,414	7,747,835	
Mutual Life of Canada (Canadian business).....	39,569	70,369,679	16,470	25,085,886	1,202	4,764,406	66,079	57,241	100,286,140	
National Life of Canada (Canadian business).....	8,515	16,233,985	1,709	2,457,627	669	2,261,185	1,608	10,893	20,954,405	
North American (Canadian business).....	20,285	32,474,731	8,325	11,127,495	2,283	6,756,105	54,055	30,876	50,412,386	
Northern Life.....	5,512	7,243,319	2,113	2,745,970	167	411,400	543	7,797	10,401,232	
Royal Guardians (Ordinary.....	1,465	1,937,215	66	59,750	722	1,119,750	None.	2,253	3,116,715	
Industrial.....	None.	None.	186	17,617	538	78,273	None.	724	95,890	
Saskatchewan Life.....	569	943,250	15	18,000	92	77,846	None.	606	1,039,096	
La Sauvegarde.....	3,442	4,167,674	1,753	2,257,769	74	148,000	None.	5,266	6,573,443	
Security Life.....	3,472	1,012,200	149	148,700	14	57,000	None.	935	1,217,900	
Sovereign Life.....	2,252	4,415,577	383	548,305	184	799,080	150	2,811	5,763,112	
*Sun Life (Canadian business) (Ordinary.....	70,293	114,112,473	17,760	24,883,345	600	1,707,981	678,673	88,653	141,382,472	
{ Thrift.....	1,349	198,097	3,797	484,455	727	1,111,033	None.	5,873	793,585	
Travellers Life of Canada.....	1,431	2,998,190	432	668,796	155	845,616	None.	2,018	4,512,692	
Totals.....	394,862	616,375,230	209,226	175,979,269	16,471	50,492,325	5,610,348	620,559	848,457,172	

*Including the business of the Federal Life Assurance Company of Canada which this company has reinsured.

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British and Colonial Companies.

Commercial Life.....	151	541,241	32	88,801	6	42,911	60,983	102	739,939
Edinburgh Life.....	22	31,926	None.	None.	None.	None.	13,019	22	44,945
Gresham Life.....	746	1,023,515	185	321,402	42	169,500	None.	973	2,114,417
Life Association of Scotland.....	245	375,205	None.	None.	None.	None.	100,553	245	484,738
Liverpool and London and Globe.....	59	8,401,656	13	22,693	None.	None.	28,299	72	119,759
London and Lancashire Life.....	3,700	8,401,656	3,757	5,932,223	70	388,407	129,203	7,527	14,831,489
Mutual Life and Citizens' (Ordinary.....	656	435,736	132	122,183	None.	None.	3,245	808	561,161
(Australia.).....	2,743	454,340	2,002	198,139	None.	None.	None.	4,745	652,479
North British and Mercantile.....	234	495,736	113	247,287	None.	None.	None.	102,881	870,907
Norwich Union Life.....	86	103,989	4	18,500	None.	None.	None.	15,252	137,744
Phoenix, of London.....	1,639	4,786,433	566	1,485,652	124	663,500	546,045	2,269	7,481,630
Royal.....	2,556	5,890,635	699	1,297,801	118	546,200	298,941	3,173	8,042,580
Scottish Amicable.....	24	57,001	None.	None.	None.	None.	6,104	21	63,165
Scottish Provident.....	17	33,337	None.	None.	None.	None.	22,905	17	56,242
Standard.....	5,949	13,769,684	4,517	7,476,736	251	884,175	1,225,315	10,717	23,355,910
Star.....	92	121,370	67	66,347	1	3,407	25,473	160	216,597
Totals.....	18,722	37,190,571	12,047	17,277,770	644	2,723,100	2,593,261	34,383	59,793,702
<i>United States Companies.</i>									
Ætna Life.....	3,481	5,366,069	9,295	13,376,395	2,399	5,200,222	None.	509	23,943,195
Connecticut Mutual.....	509	927,860	None.	None.	None.	None.	None.	509	927,860
Equitable.....	9,481	19,859,175	1,899	2,989,787	903	2,084,731	299,505	12,233	25,233,198
Germania.....	32	63,098	50	96,707	1	3,000	608	53	93,473
Metropolitan (Ordinary.....	35,310	44,662,646	38,360	31,300,876	2,352	3,692,654	49,490	76,022	79,615,676
(Industrial.....	375,021	48,153,351	374,286	35,617,552	41,941	6,078,140	None.	791,251	89,848,773
Mutual Life of New York.....	12,383	26,843,289	2,127	3,412,504	710	2,909,895	582,888	15,220	33,748,576
National Life of United States.....	49	31,022	None.	None.	None.	None.	None.	49	31,022
New York Life.....	29,101	57,082,326	6,718	10,028,565	1,397	2,999,556	340,252	37,216	70,451,099
North Western Mutual.....	102	125,510	None.	None.	None.	None.	None.	102	125,510
Phoenix Mutual.....	391	345,304	3	None.	4	6,000	None.	401	351,597
Provident Savings.....	654	990,228	136	206,349	170	357,942	None.	960	1,554,519
Prudential (Ordinary.....	16,069	16,310,297	4,736	3,922,834	2,692	6,704,330	5,758	23,497	29,043,219
(Industrial.....	197,436	27,810,608	92,374	9,487,378	21,980	2,796,017	300	311,790	40,094,423
State.....	491	1,125,000	737	741,500	21	333,374	None.	1,249	2,199,874
Travelers Insurance Co.....	3,896	10,959,009	1,149	2,820,704	1,084	5,712,164	10,431	6,129	19,503,398
Union Mutual.....	3,386	5,541,611	816	1,243,211	341	1,075,340	71,096	4,513	7,931,265
United States Life.....	344	675,683	118	194,706	99	247,336	1,448	561	1,119,173
Totals.....	688,139	266,872,123	532,774	115,369,211	76,097	40,112,141	1,362,375	1,297,010	423,715,850

RECAPITULATION.

Canadian Companies.....	394,862	616,375,230	219,226	175,979,269	16,471	50,492,325	5,610,318	620,559	848,457,172
British and Colonial Companies.....	18,722	37,190,571	12,047	17,277,770	644	2,723,100	2,593,261	31,383	59,793,702
United States Companies.....	688,139	266,872,123	532,774	115,369,211	76,097	40,112,141	1,362,375	1,297,010	423,715,850
Totals.....	1,101,723	920,446,924	754,047	308,626,250	93,182	93,327,566	9,565,984	1,948,932	1,331,966,724

FRATERNAL BENEFIT SOCIETIES.

Abstract of Life Insurance in Canada (Assessment Plan) for the year 1915.

Societies.	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.....	350,997	85	71,500	15,050	16,805,032	305	440,500	416,805	64,935	None.
Commercial Travellers Mutual Benefit Society.....	41,115	82	82,000	2,047	2,046,000	37	37,000	37,000	6,000	None.
Independent Order of Foresters (Canadian business).....	1,748,286	2,966	2,330,250	76,613	75,218,273	1,618	1,702,494	1,683,862	128,929	8,000
Woodmen of the World.....	192,196	1,340	668,250	6,817	6,352,450	82	95,600	116,781	15,562	None.
Totals for 1915.....	2,332,594	4,503	3,152,000	100,527	100,421,755	2,072	2,275,594	2,254,448	215,426	8,000
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

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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.....	1,748,286	2,996	2,330,250	76,613	75,218,273	1,648	1,702,494	1,683,862	128,929	8,000
In other countries.....	2,359,202	5,142	3,649,365	113,512	110,776,598	1,842	1,853,378	1,801,442	204,606	10,500
Totals.....	4,107,488	8,138	5,979,615	190,125	185,994,871	3,490	3,555,872	3,485,304	333,535	18,500

SICK AND FUNERAL DEPARTMENT.

In Canada.....	234,914	2,199	112,149	37,559	1,990,625	.....	191,680	213,037	13,739	100
In other countries.....	85,605	1,389	70,839	13,100	694,300	.....	59,920	72,135	6,475	100
Totals.....	320,519	3,588	182,988	50,659	2,684,925	.....	251,600	285,172	20,214	200

FRATERNAL BENEFIT SOCIETIES—ASSETS AT DEC. 31, 1915.

Societies.	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Policy Loans (Liens arising out of readjustment).	Bonds and Debentures.	Stocks.	Cash on hand and in Banks or with Trust Companies.	Interest and Rents Due and Accrued.	Due from Members.	Other Assets.	Total Assets.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
†Catholic Mutual Benefit Association.....	Feb. 10, 1880	None.	106,000 00	None.	.....	424,393 58	None.	44,610 04	10,284 61	143,836 95	3,882 69	733,007 87
Com. Travellers Mutual Benefit Society.....	July, 1881	None.	36,440 00	None.	.....	22,349 57	None.	17,573 06	40 00	43 00	330 00	76,775 63
•Independent Order of Foresters.....	" 1881	1,022,464 15	6,718,205 83	1,915,063 22	19,101,153 43	12,450,883 40	528,653 00	883,639 27	371,767 90	2,434 66	35,568 55	43,030,833 41
•Woodmen of the World.	" 1903	None.	245,539 19	None.	.....	332,248 61	None.	80,605 63	15,436 46	30,707 51	500 00	705,037 40
Totals.....	.....	1,022,464 15	7,106,185 02	1,915,063 22	19,101,153 43	13,229,875 16	528,653 00	1,026,428 00	397,528 97	178,022 12	40,281 24	44,545,654 31

*Including the sickness and funeral department.

†In addition to these assets the Association has liens on certificates amounting to \$3,785.60 and deferred assessments amounting to \$13,324.32. These liens and deferred assessments are in accordance with the readjustment of rates and benefits which came into effect July 1, 1915.

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FRATERNAL BENEFIT SOCIETIES—LIABILITIES AT DEC. 31, 1915.

Societies.	Unsettled Claims.	Reserve.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association	64,934 61	\$	None.	8,515 85	73,450 46
Commercial Travellers Mutual Benefit Society.....	6,000 00	†	None.	398 64	6,398 64
*Independent Order of Foresters.....	372,448 90	‡40,783,811 00	8,971 12	1,037,544 99	42,202,776 01
*Woodmen of the World.....	15,562 00	611,587 00	None.	1,177 30	628,326 30
Totals.....	458,945 51	41,395,398 00	8,971 12	1,047,636 78	42,916,951 41

*Including the sickness and funeral department.

†Including a special war reserve of \$500,000.

‡A readjustment of rates was effected as at Jan. 1, 1916 with the view to placing the Society on an actuarial basis.

\$A readjustment of rates was effected as at July 1, 1915 with the view to placing the Association on an actuarial basis. The reserve as at Dec. 31, 1915, has not been received.

§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. No valuation as at December 31, 1915, has been made

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Fraternal Benefit Societies in Canada during the year 1915.

Societies.	AMOUNT TERMINATED BY		Total Terminated.
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
	\$	\$	\$
Catholic Mutual Benefit Association.....	440,500	12,589,968	13,030,468
Commercial Travellers Mutual Benefit Society.....	37,000	212,000	249,000
Independent Order of Foresters (Canadian Business).....	982,938	7,912,473	8,895,411
Woodmen of the World.....	95,600	1,300,700	1,396,300
Totals for 1915.....	1,556,038	22,015,141	23,571,179
Totals for 1914.....	1,582,979	24,581,265	24,367,780

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FRATERNAL BENEFIT SOCIETIES—INCOME 1915.

Societies.	Premiums.	Fees and Ducs.	Interest and Rents.	Other Receipts.	Total Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association....	335,177 84	25,369 24	28,707 65	None.	389,254 73
Commercial Travellers Mutual Benefit Society.....	36,796 75	4,318 00	4,063 36	None.	45,178 11
*Independent Order of Foresters.....	4,202,721 50	225,286 09	1,430,783 31	2,252 19	5,861,043.09
*Woodmen of the World.....	187,758 01	13,670 33	35,083 94	151 85	236,665 13
Totals.....	4,762,454 10	268,643 66	1,498,638 26	2,404 04	6,532,141 06

*Including the sickness and funeral department.

FRATERNAL BENEFIT SOCIETIES—EXPENDITURE 1915.

Societies.	Paid to Members.	General Expenses.	Total Expenditure	Excess of Income over Expenditure
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.....	426,848 77	28,704 61	455,553 38	—66,298 65
Commercial Travellers Mutual Benefit Society.....	37,000 00	4,676 00	41,676 00	3,502 11
*Independent Order of Foresters.....	3,932,752 07	394,248 85	4,327,000 92	1,534,042 17
*Woodmen of the World.....	121,697 51	32,360 53	154,058 04	82,607 09
Totals.....	4,518,298 35	459,989 99	4,978,288 34	1,553,852 72

*Including the sickness and funeral department.

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX
MONTHS ENDED

JUNE 30, 1915, (Pages cxlvi to clxviii).

DECEMBER 31, 1915, (Pages clxix to cxcii).

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Alberta-Saskatchewan Ancient Order of Fore- sters.....	Municipal Debs., 5 p.c.....	973 33	924 66	The Imperial Bank.
	Municipal Debs., 5½ p.c.....	1,500 04	1,595 81	C. H. Burgess & Co.
	" " 5½ p.c.....	5,000 00	4,575 85	R. C. Matthews & Co.
	" " 5½ p.c.....	10,000 00	9,156 95	Brent, Noxon & Co.
	" " 5½ p.c.....	10,000 00	10,063 00	C. H. Burgess & Co.
	Accumulation of book values towards par.....		91 43	
British Columbia.....	Municipal Debs., 5 p.c.....	5,000 00	4,509 10	Ceperley, Rounsefelle Co
Canada Life.....	Toronto-Hamilton Highway Commission Bonds (g'teed by Prov. of Ontario) 5 p.c....	50,000 00	50,000 00	Commission direct.
	" " 5 p.c....	25,000 00	25,000 00	Dominion Securities Corp
	Prov. of Alberta Bonds, 5 p.c.	100,000 00	96,500 00	" " "
	Municipal Debs., 4½ p.c.....	100,000 00	97,250 00	" " "
	" " 4½ p.c.....	100,000 00	107,070 70	Union Trust Co., Detroit
	" " 4½ p.c.....	11,988 02	10,375 62	Wood, Gundy & Co.
	" " 5 p.c.....	231,000 00	217,716 60	Dominion Securities Corp
	" " 5 p.c.....	47,200 00	43,802 88	C. H. Burgess & Co.
	" " 5 p.c.....	50,000 00	45,635 00	Wood, Gundy & Co.
	" " 5 p.c.....	50,000 00	46,000 00	Murray, Mather & Co.
	" " 5 p.c.....	5,000 00	4,397 50	A. E. Ames & Co.
	" " 5½ p.c.....	6,911 52	6,803 61	Wood, Gundy & Co.
	" " 5½ p.c.....	13,778 63	13,778 63	C. H. Burgess & Co.
	" " 5½ p.c.....	25,000 00	22,877 75	Brent, Noxon & Co.
	" " 5½ p.c.....	45,000 00	45,517 50	Dominion Securities Corp
	" " 5½ p.c.....	50,000 00	44,975 00	R. C. Matthews & Co.
	" " 5½ p.c.....	13,600 00	13,226 95	Municipality direct.
	" " 6 p.c.....	37,828 27	37,828 27	Dominion Securities Corp
	" " 6 p.c.....	27,354 12	28,091 27	C. H. Burgess & Co.
	" " 6 p.c.....	18,401 67	19,464 51	W. A. McKenzie & Co.
	" " 6 p.c.....	17,500 00	17,500 00	Bankers Bond Co.
	" " 6 p.c.....	15,840 00	15,840 00	Municipality direct.
	" " 6 p.c.....	4,030 00	4,127 12	MacNeill & Young.
	School District Debs., 6 p.c.	64,000 00	68,637 49	Brent, Noxon & Co.
	Accumulation of book values towards par.....		1,461 99	
Capital Life.....	Municipal Debs., 5 p.c.....	8,976 15	7,460 91	Wood, Gundy & Co.
	" " 6 p.c.....	3,000 00	2,970 00	Eastern Securities Co.
	" " 6 p.c.....	4,300 00	3,861 98	W. L. McKinnon & Co.
	" " 6½ p.c.....	5,990 99	5,527 77	" " "
	Accumulation of book values towards par.....		23 02	
Catholic Mutnal Bene- fit Association.....	Municipal Debs., 5 p.c.....	25,000 00	23,750 00	C. Meredith & Co.
	Accumulation of book values towards par.....		351 31	
Confederation Life.....	Municipal Debs., 5 p.c.....	11,656 00	10,884 85	C. H. Burgess & Co.
	" " 5 p.c.....	14,000 00	13,079 36	W. A. McKenzie & Co.
	" " 5 p.c.....	25,000 00	21,562 50	Canada Bond Corp
	" " 5 p.c.....	22,000 00	19,953 52	Wood, Gundy & Co.
	" " 5½ p.c.....	17,000 00	17,124 22	" " "
	" " 5½ p.c.....	25,000 00	25,000 00	A. E. Ames & Co.
	" " 6 p.c.....	80,000 00	76,858 97	W. A. McKenzie & Co.
	" " 6 p.c.....	15,000 00	14,607 15	W. L. McKinnon & Co.
	Banco Internacional Hipote- cario.....	19,750 00	21,140 00	E. Stubbe, and Bank direct.
Continental Life.....	Municipal Debs., 5 p.c.....	10,000 00	9,146 85	R. C. Matthews & Co.
	" " 5½ p.c.....	10,000 00	10,048 21	A. E. Ames & Co.
	" " 6 p.c.....	4,300 00	3,837 26	H. O'Hara & Co.
	" " 6 p.c.....	6,517 65	6,333 21	A. H. Martens & Co.
	" " 6 p.c.....	10,000 00	9,493 04	Canada Bond Corp.
	Accumulation of book values towards par.....		172 13	

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915.—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Crown Life.....	School Dist. Debs., 6 p.c.....	1,800 00	1,715 35	W. L. McKinnon & Co.
	" " 7 p.c.....	1,500 00	1,445 85	Kerr, Bell & Fleming.
	" " 7 p.c.....	1,840 00	1,772 62	W. L. McKinnon & Co.
	" " 7 p.c.....	6,800 00	6,566 62	H. O'Hara & Co.
	" " 8 p.c.....	4,300 00	4,276 00	Canada Bond Corp.
	" " 8 p.c.....	4,700 00	4,753 63	W. L. McKinnon & Co.
	" " 8 p.c.....	11,400 00	11,557 42	Goldman & Co.
	" " 8 p.c.....	19,000 00	19,041 13	H. O'Hara & Co.
	Accumulation of book values towards par.....		41 67	
Dominion Life.....	Municipal Debs., 5½ p.c.....	8,000 00	7,611 52	A. E. Ames & Co.
Excelsior Life.....	Municipal Debs., 5 p.c.....	10,000 00	9,694 90	Brouse, Mitchell & Co
Federal Life.....	Municipal Debs., 5½ p.c.....	286 80	286 80	Returned coupon due Dec., 1914.
Great West Life.....	School Dist. Debs., 7 p.c.....	2,500 00	2,397 10	Nay & James.
	" " 8 p.c.....	2,500 00	2,500 00	" "
	" " 8 p.c.....	27,200 00	27,200 00	School Districts direct.
	Rural Tel. Co. Debs., 7½ p.c.....	12,350 00	12,007 85	Nay & James.
	" " 8 p.c.....	9,600 00	9,600 00	" "
	" " 8 p.c.....	49,400 00	49,400 00	Company direct.
Imperial Life.....	Municipal Debs., 4 p.c.....	9,654 45	9,365 79	Dominion Securities Corp
	" " 4½ p.c.....	15,000 00	13,356 00	" " " "
	" " 5 p.c.....	209,651 63	197,833 74	" " " "
	" " 5½ p.c.....	20,000 00	18,778 35	" " " "
	" " 6 p.c.....	63,257 58	64,913 76	" " " "
	Prov. of Alberta Debs., 5 p.c.....	25,000 00	24,274 62	" " " "
	Municipal Debs., 5½ p.c.....	15,000 00	15,510 30	C. H. Burgess & Co.
	" " 5 p.c.....	24,191 06	23,436 78	A. E. Ames & Co.
	" " 5½ p.c.....	10,644 18	10,830 41	" " " "
	" " 5½ p.c.....	15,000 00	13,816 70	Brent, Noxon & Co.
	" " 5 p.c.....	9,000 00	8,413 47	Bankers Bond Co.
	" " 5½ p.c.....	20,000 00	20,327 95	" " " "
	" " 6 p.c.....	5,000 00	4,708 42	R. C. Matthews & Co.
	School Dist. Debs., 6 p.c.....	10,000 00	10,832 35	W. L. McKinnon & Co.
	Univ. of Alberta Debs., 4½ p.c.....	25,000 00	23,430 53	A. Jarvis & Co.
	Accumulation of book values towards par.....		1,612 07	
	Written on book values.....		2,683 54	
Independent Order of Foresters.....	Municipal Debs., 5½ p.c.....	40,000 00	40,000 00	Cowan & Co.
	Prov. of Manitoba Debs., 5 p.c.....	60,000 00	60,000 00	" "
	Prov. of Saskatchewan Debs., 5 p.c.....	100,400 00	100,400 00	" "
	Brading Breweries Bonds, 7 p.c.....	65,000 00	65,000 00	Company direct.
	Blue Ridge Elec. Ry. Bonds, 5 p.c.....	34,500 00	33,465 00	Ashley & Co.
	Dominion Traction & Lighting Co., Toronto, Bonds, 6 p.c.....	325,000 00	276,250 00	Company direct.
	Georgia Railway & Power Co., Bonds, 5 p.c.....	123,000 00	113,775 00	Company direct.
	National Ice & Cold Storage Co., Bonds, 6 p.c.....	33,000 00	29,420 00	Cowan & Co.
	Accumulation of book values towards par.....		480 44	
London Life.....	Municipal Debs., 6 p.c.....	46,602 17	47,440 20	W. L. McKinnon & Co.
	" " 5 p.c.....	23,997 46	21,751 82	Canada Bond Corp
	" " 6 p.c.....	7,500 00	7,607 98	" "
	" " 5 p.c.....	29,387 22	26,645 65	W. A. McKenzie & Co.
	" " 5½ p.c.....	12,883 95	12,516 31	" "
	" " 6 p.c.....	10,000 00	10,135 20	" "
	" " 5 p.c.....	10,000 00	8,239 00	R. C. Matthews & Co
	" " 5½ p.c.....	25,000 00	22,880 00	" "
	" " 6 p.c.....	10,138 84	10,308 92	" "

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
London Life—Con....	Municipal Debs., 5 p.c.....	17,600 00	13,728 88	C. H. Burgess & Co.
	" " 5½ p.c.....	38,405 06	36,899 63	" " "
	" " 6 p.c.....	19,000 05	18,012 02	" " "
	" " 5 p.c.....	10,000 00	9,146 00	Dominion Securities Corp.
	" " 5½ p.c.....	20,000 00	18,896 00	" " "
	" " 6 p.c.....	10,000 00	9,759 00	" " "
	" " 5 p.c.....	11,500 00	10,327 87	Brent, Noxon & Co.
	" " 5½ p.c.....	20,000 00	17,796 30	" " "
	" " 6 p.c.....	23,696 44	21,146 06	" " "
	" " 5 p.c.....	23,976 15	21,053 91	Wood, Gundy & Co.
	" " 6 p.c.....	33,444 05	33,289 93	" " "
	" " 5½ p.c.....	8,875 75	7,992 97	Kerr & Bell.
	" " 6 p.c.....	7,000 85	6,641 71	" " "
	" " 6 p.c.....	47,000 00	46,535 45	A. E. Ames & Co.
	School Dist. Debs., 6 p.c.....	6,322 63	5,856 56	C. H. Burgess & Co.
	" " 7 p.c.....	3,500 00	3,500 00	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		66 49	
Manufacturers Life....	Municipal Debs., 5½ p.c.....	10,306 24	10,306 24	C. H. Burgess & Co.
	" " 6 p.c.....	14,250 00	13,432 25	" " "
	" " 6 p.c.....	23,000 00	22,346 66	Kerr & Bell.
	" " 5 p.c.....	25,000 00	22,991 25	Brent, Noxon & Co.
	" " 5½ p.c.....	25,000 00	22,682 25	" " "
	" " 5 p.c.....	60,000 00	50,217 50	R. C. Matthews & Co.
	" " 5½ p.c.....	50,000 00	44,975 00	" " "
	" " 6 p.c.....	4,700 00	4,546 00	" " "
	" " 7 p.c.....	5,000 00	5,143 55	Goldman & Co.
	" " 5 p.c.....	60,000 00	53,977 50	Dominion Sec. Corp.
	" " 5½ p.c.....	10,000 00	9,448 00	" " "
	" " 6 p.c.....	10,027 00	10,258 40	" " "
	" " 5 p.c.....	25,470 27	23,523 64	Wood, Gundy & Co.
	" " 5½ p.c.....	13,000 00	12,743 38	" " "
	" " 6 p.c.....	11,000 00	10,457 50	" " "
	" " 4½ p.c.....	25,000 00	19,187 50	W. A. McKenzie & Co.
	" " 5 p.c.....	63,362 24	56,853 09	" " "
	" " 5½ p.c.....	20,000 00	19,289 20	" " "
	" " 5½ p.c.....	9,866 67	9,816 84	Kerr, Bell & Fleming.
	" " 6 p.c.....	24,635 34	23,609 03	" " "
	" " 5 p.c.....	15,000 00	12,750 00	Murray, Mather & Co.
	" " 5 p.c.....	20,000 00	18,490 00	A. A. MacDonald.
	" " 6 p.c.....	14,000 00	13,871 90	W. L. McKinnon & Co.
	" " 6 p.c.....	5,662 48	5,498 50	MacNeill & Young.
	" " 4½ p.c.....	10,000 00	7,537 00	A. Jarvis & Co.
	School Dist. Debs., 5½ p.c.....	31,000 00	28,183 32	Goldman & Co.
	" " 6 p.c.....	8,500 00	8,361 53	" " "
	" " 7½ p.c.....	2,000 00	1,975 55	" " "
	" " 8 p.c.....	34,375 00	34,626 15	" " "
	" " 6 p.c.....	20,000 00	20,000 00	C. H. Burgess & Co.
	" " 8 p.c.....	4,800 00	4,903 60	" " "
	" " 6 p.c.....	24,000 00	23,192 84	W. A. MacKenzie & Co.
	" " 5½ p.c.....	32,000 00	29,660 00	Kerr & Bell.
	" " 5½ p.c.....	3,000 00	2,790 00	Kerr, Bell & Fleming.
	" " 6 p.c.....	25,000 00	24,172 25	" " "
	" " 8 p.c.....	8,300 00	8,210 81	" " "
	" " 7½ p.c.....	5,500 00	5,475 56	" " "
	" " 8 p.c.....	20,200 00	20,622 18	" " "
	" " 5½ p.c.....	65,000 00	59,059 14	Brent, Noxon & Co.
	" " 6 p.c.....	48,000 00	48,000 00	" " "
	" " 6½ p.c.....	15,404 98	15,404 98	" " "
	" " 7 p.c.....	4,700 00	4,808 85	" " "
	" " 7½ p.c.....	1,200 00	1,175 33	" " "
	" " 8 p.c.....	10,600 00	10,600 00	" " "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*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 Dist. Debs., 6 p.c.	15,000 00	14,440 10	MacNeill & Young.
	" " 8 p.c.	20,250 00	19,817 70	" "
	" " 6 p.c.	4,800 00	4,711 82	Wood, Gundy & Co.
	" " 7 p.c.	2,500 00	2,539 55	W. L. McKinnon & Co.
	" " 8 p.c.	9,900 00	10,120 03	G. A. Stimson & Co.
	" " 8 p.c.	2,500 00	2,473 88	School Districts direct.
	Accumulation of book values towards par.		3,229 50	
Monarch Life.....	School Dist. Debs., 6 p.c.	15,500 00	14,807 42	Nay & James.
	" " 8 p.c.	2,200 00	2,253 57	" "
	" " 7 p.c.	16,700 00	16,436 95	Dept. of Education, Alta.
Mutual Life.....	Municipal Debs., 5 p.c.	146,116 91	149,077 15	Wood, Gundy & Co.
	" " 5½ p.c.	79,968 00	83,052 48	" "
	" " 4½ p.c.	75,306 66	72,349 84	" "
	" " 4½ p.c.	10,000 00	7,956 40	Kerr & Bell.
	" " 5 p.c.	5,000 00	4,395 35	" "
	" " 5 p.c.	27,058 68	25,423 97	W. A. MacKenzie & Co.
	" " 5 p.c.	25,000 00	23,820 21	Morgan, Dean, Rapley Co.
	" " 5 p.c.	9,226 26	8,805 37	Brent, Noxon & Co.
	" " 5½ p.c.	50,000 00	45,042 25	R. C. Matthews & Co.
	" " 5½ p.c.	15,000 00	14,608 68	H. H. Miller.
	" " 6 p.c.	6,930 70	7,110 71	" "
	" " 4½ p.c.	25,000 00	23,464 40	C. H. Burgess & Co.
	" " 5½ p.c.	16,635 13	16,979 20	" "
	" " 7 p.c.	10,000 00	10,179 00	Goldman & Co.
	School Dist. debs., 6 p.c.	21,000 00	19,808 20	W. L. McKinnon & Co.
	" " 7½ p.c.	16,000 00	16,082 61	" "
	" " 6 p.c.	13,000 00	13,238 84	A. E. Ames & Co.
	" " 5½ p.c.	19,000 00	18,303 99	Macneill & Young.
	" " 7 p.c.	7,500 00	7,848 08	Kerr, Bell & Fleming.
	Accumulation of book values towards par.		1,518 67	
Nationa' Life.....	Municipal Debs., 4½ p.c.	3,593 41	3,081 67	Dominion Sec. Corp.
	" " 5 p.c.	21,983 14	19,640 89	" "
	" " 5½ p.c.	7,425 31	6,920 13	" "
	" " 5½ p.c.	4,292 79	4,152 66	A. E. Ames & Co.
	" " 5 p.c.	10,000 00	8,960 50	R. C. Matthews & Co.
	" " 6 p.c.	6,000 00	5,641 60	" "
	" " 5½ p.c.	3,140 24	3,018 62	A. Jarvis & Co.
	" " 6 p.c.	4,931 92	4,931 92	Bankers Bond Co.
	" " 5 p.c.	2,069 63	1,767 84	C. H. Burgess & Co.
	" " 5½ p.c.	5,060 48	5,060 48	" "
	" " 6 p.c.	5,302 99	4,728 31	" "
	" " 4 p.c.	2,155 33	2,015 66	W. A. MacKenzie & Co.
	" " 4½ p.c.	8,000 00	6,140 00	" "
	" " 5 p.c.	5,000 00	4,678 10	" "
	" " 5½ p.c.	10,000 00	9,320 05	" "
	" " 4½ p.c.	2,500 00	2,034 12	Brent, Noxon & Co.
	" " 5½ p.c.	5,000 00	4,513 12	" "
	" " 6 p.c.	3,000 00	2,940 06	" "
	" " 5 p.c.	15,000 00	13,387 00	Wood, Gundy & Co.
	" " 5½ p.c.	4,446 28	4,446 28	" "
	" " 5 p.c.	5,000 00	4,350 00	A. A. Macdonald.
	" " 7 p.c.	1,500 00	1,500 00	" "
	" " 5 p.c.	1,580 57	1,466 99	W. L. McKinnon & Co.
	" " 6 p.c.	964 05	955 28	" "
	" " 5 p.c.	10,000 00	8,984 50	Murray, Mather & Co.
	" " 5½ p.c.	5,000 00	5,000 00	" "
	" " 6 p.c.	5,000 00	5,000 00	Royal Securities.
	Prov. of Alberta Debs., 4½ p.c.	5,000 00	4,649 00	A. Jarvis & Co.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
National Life—Con....	School Dist. Debs., 5½ p.c.....	9,775 50	9,443 93	Wood, Gundy & Co..
	" " 5½ p.c.....	5,250 00	4,622 73	Goldman & Co.
	" " 6 p.c.....	4,000 00	4,000 00	C. H. Burgess & Co.
	" " 6 p.c.....	3,000 00	2,874 81	W. A. MacKenzie & Co.
	Accumulation of book values towards par.....		509 38	
North American Life..	Municipal Debs., 5 p.c.....	25,000 00	23,172 50	Wood, Gundy & Co.
	" " 5½ p.c.....	50,000 00	44,975 00	R. C. Matthews & Co.
	Prov. of Alberta Debs., 5 p.c.....	50,000 00	48,375 00	Dominion Sec. Corp.
	Prov. of Ontario Debs., 4½ p.c.	50,000 00	48,875 00	A. E. Ames & Co.
	Prov. of Saskatchewan Debs., 4 p.c.....	48,666 66	44,150 39	Kerr, Bell & Fleming.
	School District Debs., 5 p.c.....	25,000 00	21,562 50	Canada Bond Corp.
	" " 6 p.c.....	10,000 00	9,347 10	" "
	Lake Commerce Ltd., 6 p.c....	90,000 00	86,121 00	Goldman & Co.
	Southern California Edison Co., 5 p.c.....	50,000 00	45,750 00	N. W. Harris & Co.
	Los Angeles Railway Corp., 5 p.c.....	25,000 00	22,750 00	" "
	" " 5 p.c.....	27,000 00	24,062 17	Beverly, Bogert & Co.
	Bell Telephone Co., 5 p.c.....	5,000 00	4,875 00	Goldman & Co.
	Accumulation of book values towards par.....		1,099 72	
	Northern Life.....			
	Accumulation of book values towards par.....		261 48	
	Royal Guardians.....			
	Municipal Debs., 5 p.c.....	5,000 00	3,899 00	C. H. Burgess & Co.
	" " 6 p.c.....	5,000 00	4,523 00	Wood, Gundy & Co.
Saskatchewan Life...	Accumulation of book values towards par.....		49 23	
Security Life.....	Municipal Debs., 5 p.c.....	4,650 94	4,116 65	Sterling Life Assce. Co.
	" " 6 p.c.....	15,281 63	14,994 24	" "
Sovereign Life.....	Municipal Debs., 5½ p.c.....	15,600 00	15,600 00	Municipality direct.
	Accumulation of book values towards par.....		131 88	
Sun Life.....	Auburn Power Co., 5 p.c.....	2,000 00	1,700 00	Midland ConstructionCo
	Barcelona Traction, Light & Power "Prior Lien", 7 p.c....	66,247 83	63,266 67	Dominion SecuritiesCor.
	British War Loan, 4½ p.c.....	48,666 67	48,252 98	First instalment on £200,000 subscription
	City Gas Co. of Oshawa, 5 p.c.	7,000 00	5,950 00	Midland ConstructionCo
	Cobourg Utilities Corp., 5 p.c.	5,000 00	4,250 00	" " "
	Eastern Power Co., 5 p.c.....	105,000 00	89,250 00	" " "
	Light, Heat & Power Co. of Lindsay, 5 p.c.....	5,000 00	4,250 00	" " "
	Nipissing Power Co., 5 p.c.....	15,000 00	12,750 00	" " "
	Peterborough Light & Power Co., 5 p.c.....	25,000 00	21,250 00	" " "
	Peterborough Radial Railway Co., 5 p.c.....	35,000 00	39,750 00	" " "
	Port Hope Electric Light & Power Co., 5 p.c.....	5,000 00	4,250 00	" " "
	Sidney Electric Co., 5 p.c.....	20,000 00	17,000 00	" " "
	Trenton Electric & Water Co., 5 p.c.....	10,000 00	8,500 00	" " "
	Danville, Champaign & Deca- tur Ry. & Light Co., 5 p.c....	88,000 00	77,000 00	Illinois Traction Co.
	Des Moines & Central Iowa Electric, 5 p.c.....	140,000 00	122,500 00	" "
	Illinois Traction Co., 5 p.c.....	182,000 00	159,250 00	" "
	Illinois Traction Co., 6 p.c.....	40,000 00	34,000 00	" "
	Kansas Ry. & Light Co., 5 p.c.	12,000 00	10,500 00	" "
	Galesburg Ry., Lighting & Power Co., 5 p.c.....	58,000 00	49,300 00	Western Rys. & LightCo

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915.—*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>	Glengarry & Stormont Ry. Co., 5 p.c.....	248,000 00	223,200 00	Cornwall Street Ry., Light & Power Co.
	Montreal Abattoirs, Ltd., 6 p.c	400,000 00	364,000 00	Mackenzie & Kingman.
	Imperial Japanese Government Bonds, 5 p.c.....	49,800 00	43,525 20	Momijiya Bank.
	City of Nagoya Debs., 7 p.c...	9,960 00	9,960 00	" "
	Municipal Debs., 6 p.c.....	54,000 00	52,785 00	H. R. Swenerton.
	" " 5½ p.c.....	2,300 00	2,233 64	Municipality direct.
	" " 5 p.c.....	46,000 00	39,790 00	Municipality, through Mackenzie & Kingman
	" " 5 p.c.....	30,000 00	25,800 00	Mackenzie & Kingman.
	Railway and Miscellaneous Bonds.....	1,187,680 00	1,116,759 80	From Federal Life Ass. Co.—see bonds and debentures sold or matured.
	Province of Ontario Bonds....	25,000 00	22,375 00	
	Municipal Debentures.....	641,273 78	568,688 29	
	School District Debs.....	57,651 76	53,626 78	
			75 00	Coupon covering interest unpaid.
Woodmen.....			67 11	Interest added to principal.
	Municipal Debs., 5 p.c.....	9,652 39	8,834 11	Canada Bond Corp.
	" " 4½ p.c.....	6,840 66	6,656 35	C. H. Burgess & Co.
	" " 5 p.c.....	2,803 98	2,709 50	" "
	" " 5½ p.c.....	9,898 59	9,822 10	" "
	" " 6 p.c.....	7,909 78	7,489 52	Goldman & Co.
	" " 6 p.c.....	7,000 00	7,025 78	Brent, Noxon & Co.
	Accumulation of book values towards par.....		141 10	

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—Continued.

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1912	1913	1914			
					\$ cts.	\$ cts.	
Confederation.....	Can. Bank of Commerce...	11	12	12	25,000 00	49,750 00	E. Jarvis & Co
Great West.....	Common:—						
	Atchison, Topeka & Santa Fe Ry.....	6	6	6	10,000 00	9,375 00	Osler, Ham- mond & Nanton.
	Bell Telephone Co.....	8	8	8	10,000 00	14,000 00	" "
	Can. Bank of Commerce..	10	10	10	10,000 00	20,300 00	" "
	Canadian Pacific Ry.....	10	10	10	60,000 00	93,575 00	" "
	Consumers Gas Co.....	10	10	10	14,500 00	25,843 25	" "
	Chicago & Northwestern Ry.....	7	7	7	10,000 00	12,450 00	" "
	Dominion Bank.....	14	14	14	10,000 00	22,700 00	" "
	Imperial Bank.....	12	12	12	10,000 00	21,000 00	" "
	Mackay Companies.....	5	5	5	15,000 00	11,248 00	" "
	Minneapolis, St. Paul & Sault Ste. Marie Ry.....	7	7	7	20,000 00	22,000 00	" "
	Northern Trusts Co.....	7	7	8	8,000 00	10,000 00	" "
	Pennsylvania Rd.....	6	6	6	10,000 00	10,450 00	" "
	Royal Bank.....	12	12	12	15,000 00	32,850 00	" "
	Twin City Rapid Transit Co.....	6	6	6	40,000 00	39,350 00	" "
	Union Pacific Ry.....	10	8	8	10,000 00	11,775 00	" "
	Preferred:—						
	Great Northern Ry.....	7	7	7	10,000 00	11,475 00	" "
	Mackay Companies.....	4	4	4	15,000 00	10,415 37	" "
.Sun Life.....	Dominion Power & Trans- mission Co.—Pfd.....	7	7	7	25,000 00	23,750 00	Federal Life Ass. Co.
	Dominion Bank.....	14	14	14	5,000 00	10,900 00	" "
	Union Bank.....	8	9	9	10,000 00	13,900 00	" "
	Levis County Ry.—Com...				900 00		Received as commission for additional loan to Company.
	National Trust Co.....	10	10	10	10,000 00	21,937 00	Central Canada Loan & Savings Co.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—Continued.

BONDS, DEBENTURES AND STOCKS 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 Debs.....	5,065 50	4,964 90		Matured.
	Amortization of book values towards par.....		54 00		
Canada.....	Toronto-Hamilton Highway Commission Bonds.....	70,000 00	70,000 00	70,000 00	Brent, Noxon & Co.
	Province of Ontario Debs.....	5,000 00	5,000 00	5,000 00	A. Bruce, K.C.
	Municipal Debs.....	484 14	484 14		Matured.
	".....	51,783 82	58,369 02		"
	".....	140,191 67	138,240 11	140,436 88	Dom. Securities Corp.
	".....	100,000 00	100,957 70	100,957 70	Union Trust Co., Det.
	".....	4,000 00	3,970 60	3,970 60	Dr. H. C. Seadding.
	".....	55,000 00	55,000 00	55,000 00	Brent, Noxon & Co.
	".....	13,241 56	12,777 86	12,777 86	Municipality direct.
	School District Debs.....	27,548 90	28,282 33		Matured.
	Dominion Realty Co. Bds.....	25,153 20	25,153 20		"
	Petrolia Utilities Corporation Bonds.....	10,000 00	8,895 00	10,000 00	Redeemed.
	Dunlop Tire Co. Bonds.....	20,000 00	19,697 60	20,000 00	"
	Ottawa Electric Light Co. Bonds.....	50,000 00	51,301 85	51,301 85	Dom. Securities Corp.
	Amortization of book values towards par.....		4,829 39		
Capital.....	Municipal Debs.....	513 88	427 48		Matured.
	Amortization of book values towards par.....		46 38		
Catholic Mutual Benefit Assn.....	Municipal Debs.....	9,212 55	9,226 79		Matured.
	Amortization of book values towards par.....		28 21		
Commercial Travelers Mutual Benefit	Amortization of book values towards par.....		16 59		
Confederation.....	Municipal Debs.....	27,332 01	27,714 67		"
Continental.....	Municipal Debs.....	3,117 26	2,972 04	2,972 04	W. L. McKinnon & Co.
	".....	10,000 00	8,941 00	9,100 00	Brit. Amer. Secur. Co.
	".....	10,000 00	10,048 21	10,398 21	Kerr & Bell.
	".....	2,850 94	2,690 37		Matured.
	Amortization of book values towards par.....		249 97		
Crown.....	Municipal Debs.....	9,555 33	9,590 34	9,590 34	Canada Bond Corp.
	".....	8,998 46	8,998 46		Matured
	Amortization of book values towards par.....		519 75		
Dominion.....	Municipal Debs.....	5,651 66	5,651 66		"
Excelsior.....	Canada Permanent Mtge. Corp. Deb.....	2,000 00	2,000 00		"
Federal.....	Canada Steamship Lines Bonds.....	10,000 00	8,711 37	9,200 00	Jarvis & Co.
	Dominion Power and Transmission Co. bonds.....	2,000 00	2,000 00	2,000 00	Matured.
	Municipal Debs.....	993 11	993 11	993 11	"
	School District Debs.....	1,793 31	1,793 31	1,793 31	"
	Prov. Ontario Debs.....	25,000 00	25,054 82	22,375 00	Sun Life Assee. Co.
	Municipal Debs.....	625,674 27	609,895 67	554,273 29	"
	School District Debs.....	73,151 76	70,266 04	68,041 78	"
	Bonds—				
	Duluth Street Ry.....	50,000 00	48,218 13	46,250 00	"
	Hamilton Street Ry.....	12,000 00	11,558 26	10,800 00	"
	Imperial Rolling Stock.....	50,000 00	49,243 95	49,000 00	"
	International Transit Co.....	29,500 00	28,108 56	28,320 00	"

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*Continued.*

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

Company.	Description of Securities.	Par value.	Value in Account	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Federal— <i>Con.</i>	Suburban Rapid Transit	35,000 00	34,127 16	32,375 00	Sun Life Assee. Co.
	Winnipeg Electric Ry...	20,000 00	21,151 26	19,200 00	" "
	" " "	11,000 00	11,674 89	10,780 00	" "
	Windsor & Tecumseh Electric Ry.....	50,000 00	48,990 93	46,500 00	" "
	American Sales Book Co	25,000 00	24,775 91	23,750 00	" "
	Ashdown Hardware Co.	25,000 00	22,530 90	22,500 00	" "
	Bell Telephone Co.....	75,000 00	80,496 79	74,250 00	" "
	Burns, P. & Co.....	50,000 00	50,464 87	50,000 00	" "
	Burns, P. & Co.....	23,000 00	23,000 00	22,770 00	" "
	Calgary Power Co.....	14,600 00	13,021 94	12,702 00	" "
	Canada Bread Co.....	125,000 00	119,001 25	112,500 00	" "
	Canadian Cottons, Ltd.	15,000 00	12,977 61	12,000 00	" "
	Canadian Interlake.....	10,000 00	10,000 00	9,500 00	" "
	Canadian Light & Power	10,000 00	8,264 83	6,000 00	" "
	Canada Machinery Corp.	10,000 00	9,518 28	5,500 00	" "
	Dom. Power & Transmission Co.....	48,000 00	46,652 84	44,640 00	" "
	Dunlop Tire & Rubber Goods Co.....	25,000 00	24,550 53	24,750 00	" "
	Eastern Car Co.....	25,000 00	24,630 65	24,250 00	" "
	Elec. Development Co. of Ontario.....	23,500 00	21,837 16	20,445 00	" "
	Harris Abbatoir Co.....	15,000 00	14,578 02	14,700 00	" "
	Inland Navigation Co...	147,900 00	147,168 12	145,681 50	" "
	Matthews-Laing, Ltd.	25,000 00	24,656 59	24,500 00	" "
	Montreal L. H. & P. Co.	2,000 00	2,000 00	1,900 00	" "
	National Steamship Co.	48,500 00	46,618 20	47,530 00	" "
	Price Bros. & Co.....	48,180 00	41,762 09	36,616 80	" "
	St. Lawrence Power Co.	43,500 00	46,709 80	43,500 00	" "
	St. Lawrence Sugar Refineries.....	25,000 00	25,116 23	24,500 00	" "
	Sawyer-Massey Co.....	15,000 00	14,865 55	13,800 00	" "
	Sherwin-Williams Co....	25,000 00	24,631 87	24,250 00	" "
	Toronto Savings and Loan Co.....	6,000 00	5,941 70	6,000 00	" "
	Western Can. Flour Mills Co.....	25,000 00	25,000 00	25,000 00	" "
	Stocks—				
	Dominion Bank.....	5,000 00	11,502 50	10,900 00	" "
	Union Bank of Can.....	10,000 00	14,274 00	13,900 00	" "
	Dom. Power & Transmission Co., Pfd.....	25,000 00	23,744 25	23,750 00	" "
Great West.....	School Dist. Debts.....	2,613 95	2,627 60		Matured.
	Municipal Debts.....	10,022 22	9,734 26		"
	Rural Tel. Co. Debts.....	552 45	552 45		"
Imperial.....	Municipal Debts.....	10,000 00	8,772 24	8,772 24	W. L. McKinnon & Co.
	" "	14,050 95	13,674 57		Matured.
	Amortization of book values towards par.....		3,713 43		
Independent Order of Foresters.....	Written off book values...		40,244 89		
	Dom. Traction & Lighting Co., Portland, bonds..	120,000 00	102,000 00	102,000 00	
	Dom. Traction & Lighting Co., Toronto, bonds....	83,000 00	70,550 00	70,550 00	
	Georgia Ry. & P. Co., bonds.....	146,430 37	146,430 37	146,430 37	
	Whiting Carolina Co., bonds.....	115,000 00	103,500 00	103,500 00	
London.....	Municipal Debts.....	3,260 85	2,867 14		Matured.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*

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

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		£ cts.	\$ cts.	\$ cts.	
Manufacturers.....	Municipal Debs.....	28,831 63	28,017 26	.....	Matured.
	School Dist. Debs.....	99,905 56	99,709 28	.....	"
	Sundry Debs.....	1,525 68	1,525 68	.....	"
	Amortization of book values towards par.....		1,459 90	.....
Monarch.....	School Dist. Debs.....	340 00	347 10	.....	Matured.
Mutual.....	Municipal Debs.....	142,881 11	144,432 49	144,432 49	Wood, Gundy & Co.
	".....	10,000 00	10,374 48	10,374 48	Prov. of Alberta.
	Toronto Street Ry. Debs.....	107,860 02	109,953 05	109,953 05	Wood, Gundy & Co.
	Amortization of book values towards par.....		7,078 24	.....
National.....	Municipal Debs.....	10,985 74	11,117 22	.....	Matured.
	".....	30,735 75	30,359 82	30,359 82	Sold.
	School Dist. Debs.....	2,060 33	2,073 97	.....	Matured.
	Amortization of book values towards par.....		400 60	.....
North American....	Municipal Debs.....	11,164 02	11,164 02	.....	Matured.
	School Dist. Debs.....	4,595 14	4,595 14	.....	"
Northern.....	Municipal Debs.....	6,484 88	6,258 89	.....	Matured.
	Amortization of book values towards par.....		11 00	.....
Saskatchewan.....	Municipal Debs.....	500 00	463 50	.....	"
	School Dist. Debs.....	2,091 69	2,095 38	.....	"
	Amortization of book values towards par.....		16 72	.....
La Sauvegarde.....	Municipal Debs.....	1,467 12	1,467 12	.....	"
Sovereign.....	".....	1,072 47	1,072 47	.....	"
	".....	15,243 38	15,243 38	15,243 38	Municipality.
	Amortization of book values towards par.....		48 84	.....
Sun.....	Canton Akron Consolidated Ry. Bonds.....	46,000 00	39,100 00	37,802 50	Bodell & Co.
	Danville, Champaign & Decatur Ry. & Lt. Co. Bonds.....	1,000 00	842 21	838 75	Merrill, Oldham & Co.
	Des Moines & Central Iowa Electric Co. Bonds.....	4,000 00	3,608 52	3,620 00	T. B. Macaulay, A. B. Wood, and F. G. Cope, trustees, Miss M. E. Gregory, Mrs. J. P. Davison.
	Dom. Permanent Loan Co. Bonds.....	10,000 00	10,000 00	.....	Matured.
	Mexican Northern Power Co. Bonds.....	100,000 00	75,500 00	75,500 00	Company.
	Pacific Light & Power Corporation Bonds.....	609,000 00	609,000 00	605,565 00	S. K. Phillips.
	Quincy Ry. Co. Bonds.....	49,000 00	41,150 00	41,650 00	Baker, Ayling & Co.
	Stormont Electric Light & Power Co., bonds.....	2,000 00	2,000 00	2,200 00	Redeemed.
	Toronto Savings & Loan Co. bonds.....	6,000 00	6,000 00	.....	Matured.
	City of Kobe, Japan, Debs.....	9,960 00	9,473 45	9,950 00	Redeemed.
	Municipal Debs.....	2,000 00	2,000 00	.....	Matured.
	".....	2,269 57	2,203 21	2,203 21	Surrendered to municipality for like amount of new 5½ p.c. bonds.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—Continued.

BONDS, DEBENTURES AND STOCKS 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.....	Municipal Debs.....		167 07		Written off to Profit and Loss to allow book value of new bonds at a 6½ p.c. basis.
	Municipal and School District Debs.....	6,241 51	6,160 56		Matured.
	Western Railways and Light Co. Pfd. stock....	500 00	425 00	425 00	T. B. Macaulay, A. B. Wood, F. G. Cope, trustees, Mrs. J. P. Davison.
Travellers.....	Ontario National Brick Co., 6 p.c. bonds.....	5,000 00	4,850 00	4,850 00	Dominion Chrome Co.
Woodmen.....	Municipal Debs.....	5,294 02	5,213 20		Matured.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—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.....	S.E. $\frac{1}{4}$, 17-40-28, W. 3, Sask.....	826 50	Jas. Burrison.
	N.W. $\frac{1}{4}$, 34-35-20, W. 3, Sask.....	1,929 19	J. P. Gault.
	S.E. $\frac{1}{4}$, 22-35-20, W. 2, Sask.....	875 08	S. E. Gilhooley.
	N.W. $\frac{1}{4}$, 4-40-17, W. 2, Sask.....	1,007 65	Jas. Patterson.
	N.E. $\frac{1}{4}$, 20-32-1, W. 3, Sask.....	1,046 93	W. C. Presnell.
	N.W. $\frac{1}{4}$, 36-41-23, W. 3, Sask.....	2,163 43	Jos. Russell.
	S.W. $\frac{1}{4}$, 10-38-18, W. 3, Sask.....	2,197 64	Geo. H. Simpson.
	N.W. $\frac{1}{4}$, 4-50-24, W. 3, Sask.....	819 56	N. E. Tyler.
	S.E. $\frac{1}{4}$, 24-13-8, W. 2, Sask.....	1,650 84	H. O. Bexrud.
	S.W. $\frac{1}{4}$, 24-9-24, W. 2, Sask.....	1,587 71	A. Bodnaresk.
	S.E. $\frac{1}{4}$, 24-3-13, W. 2, Sask.....	1,557 95	T. H. Culbert.
	N.E. $\frac{1}{4}$, 32-24-19, W. 2, Sask.....	1,436 94	Geo. Glass.
	S.E. $\frac{1}{4}$, 12-41-18, W. 2, Sask.....		
	and	1,755 76	B. R. Beech.
	S.E. $\frac{1}{4}$, 24-40-18, W. 2, Sask.....		
	N.W. $\frac{1}{4}$, 14-33-26, W. 2, Sask.....	1,375 48	M. Bernat.
	N.W. $\frac{1}{4}$, 18-35-1, W. 3, Sask.....		
	and	3,866 27	Jas. Croy.
	S.E. $\frac{1}{4}$, 23-35-2, W. 3, Sask.....		
	S.E. $\frac{1}{4}$, 10-35-13, W. 2, Sask.....	1,025 69	O. F. Grimley.
	Sec. 7-36-21, W. 2, Sask.....	3,223 56	G. S. Morrow.
	N.W. $\frac{1}{4}$, 9-38-18, W. 2, Sask.....	1,102 10	J. H. Peters.
	N.E. $\frac{1}{4}$, 26-38-19, W. 2, Sask.....	773 29	Jas. Voz.
	N. $\frac{1}{2}$, 36-14-34, W. 1, Sask.....	1,164 19	Wm. Dalgleish.
	N. $\frac{1}{2}$, 6-29-6, W. 2, Sask.....	3,048 97	Wm. F. Schultz.
	S.W. $\frac{1}{4}$, 4-41-11, W. 4, Alta.....	704 50	G. Campbell.
	N.W. $\frac{1}{4}$, 8-41-24, W. 4, Alta.....	2,890 83	Samuel Watt.
	S.W. $\frac{1}{4}$, 20-11-24, W. 4, Alta.....	1,676 96	A. J. Blixt.
	Sec. - 26-11-24, W. 4, Alta.....	6,919 02	M. W. Briggs.
	N. W. $\frac{1}{4}$, 3, W. 4, Alta.....	4,214 11	Wm. Curry.
	and S.W. $\frac{1}{4}$, 4, W. 4, Alta.....		
	N.E. $\frac{1}{4}$, 22-29-3, W. 5, Alta.....	1,354 51	H. W. Day.
	N.W. $\frac{1}{4}$, 4-36-1, W. 5, Alta.....	1,730 41	F. P. Duck.
	N.E. $\frac{1}{4}$, 2-40-11, W. 4, Alta.....	1,029 40	H. J. Fitzsimmons.
	N.W. $\frac{1}{4}$, 2-13-21, W. 4, Alta.....	1,425 13	G. W. Forsman.
	N.E. $\frac{1}{4}$, 36-9-23, W. 4, Alta.....	1,236 62	M. McNab.
	S.E. $\frac{1}{4}$, 32-39-1, W. 4, Alta.....	1,654 36	H. G. Bayliss.
	S.E. $\frac{1}{4}$, 36-45-2, W. 4, Alta.....	1,407 59	O. Skarsen.
Confederation.....	N.E. $\frac{1}{4}$, 26-16-6, W. 2, Sask.....	1,318 75	Mortgage foreclosed.
	Lots 1 and 2, Blk. 2, Stockholm and E. $\frac{1}{2}$, 1-19-3, W. 2, Sask.....	4,994 33	" "
	S.W. $\frac{1}{4}$, 20-45-7, W. 3, Sask.....	1,347 40	" "
Crown.....	N.E. $\frac{1}{4}$, 30-19-1, W. 5, Alta.....	1,475 14	" "
Dominion.....	N.W. $\frac{1}{4}$, 5-17-30, W. P., Sask.....	1,849 67	" "
Excelsior.....	New Head Office Bldg., Toronto Street, Toronto.....	353,445 54	Expended on building.
	N.E. $\frac{1}{4}$, 30-30-4, W. 2, Canora.....	1,559 46	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 6-29-13, W. 2, Le Rose.....	1,065 42	" "
	N.W. $\frac{1}{4}$, 23-34-31, W. P., Arran.....	800 00	" "
	S.E. $\frac{1}{4}$, 30-35-12, W. 2, Wadena.....	1,455 67	" "
	S.W. $\frac{1}{4}$, 34-32-6, W. 2, Buchanan.....	878 20	" "
	S.W. $\frac{1}{4}$, 2-36-4, W. 2, Woodlight.....	632 70	" "
	S.E. $\frac{1}{4}$, 36-32-8, W. 2, Rama.....	800 14	" "
	S.E. $\frac{1}{4}$, 33-12-21, W. 4, Barons.....	2,471 94	" "
	S. $\frac{1}{4}$ of N.W. 14 and Part N. $\frac{1}{2}$ of 11-6-21, W. 4; also Lots 2-3, Blk. 16, Plans 20,391 and 2684 J., Raymond, Alta.....	3,127 84	" "
	N.E. $\frac{1}{4}$, 6-11-29, W. 3, Walsh.....	1,137 81	" "

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*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—Con.....	N.W. $\frac{1}{4}$, 34-33-7, W. 3, Delisle.....	1,295 08	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 18-27-13, W. 2, Le Ross.....	1,470 96	" "
	S.E. $\frac{1}{4}$, 24-28-14, W. 2, Pruden.....	954 29	" "
	Part N.W. 5-29-31, W. P., Kamsack.....	1,546 30	" "
	N.E. $\frac{1}{4}$, 31-34-5, W. 2, Buchanan.....	1,187 67	" "
	S.W. $\frac{1}{4}$, 30-26-6, W. 2, Springside.....	1,947 06	" "
	Lots 32-33, Blk. 71, Plan 58,552, Medicine Hat.....	3,051 40	" "
	N.W. $\frac{1}{4}$, 24-38-19, W. 2, Engelfeldt.....	1,401 26	" "
	S.E. $\frac{1}{4}$, 23-33-10, W. 2, Margo.....	1,095 60	" "
	Part Lot 4, and Lots 5-6 and 7, Blk. 23, Plan R. 1., Prince Albert.....	4,054 84	" "
	S.E. $\frac{1}{4}$, 22-38-15, W. 4, Velt.....	962 92	" "
	S.E. $\frac{1}{4}$, 2-34-7, W. 2, Buchanan.....	718 86	" "
	S.W. $\frac{1}{4}$, 10-26-8, W. 2, Theodore.....	816 39	" "
	S.W. $\frac{1}{4}$, 32-43-7, W. 3, Blain Lake.....	1,173 21	" "
	S.W. $\frac{1}{4}$, 24-34-3, W. 2, Stenen.....	732 53	" "
	N.W. $\frac{1}{4}$, 10-29-29, W. P., Togo.....	867 94	Sale proceedings.
	S.E. $\frac{1}{4}$, 18-37-7, W. 3, Grandora.....	749 10	Transfer.
Federal.....	S.W. $\frac{1}{4}$, 28-28-4, W. 5, Alta. and	2,888 02	Mortgage foreclosed
	N.E. $\frac{1}{4}$, 20-28-4, W. 5, Alta.		
Great West.....	S.W. $\frac{1}{4}$, 28-20-19, W. 2, Sask.....	1,550 00	" "
	S.W. $\frac{1}{4}$, 34-21-8, W. 2, Sask.....	1,350 00	" "
	Part S.W. $\frac{1}{4}$, 33-33-23, W. 2, Sask.....	1,271 70	" "
	N.W. $\frac{1}{4}$, 22-9-19, W. 2, Sask.....	1,267 00	" "
	N.E. $\frac{1}{4}$, 24-26-4, W. 3, Sask.....	1,216 71	" "
	N.E. $\frac{1}{4}$, 15-11-20, W. 4, Alta.....	1,126 33	" "
	S.E. $\frac{1}{4}$, 12-14-10, W. 2, Sask.....	2,337 91	" "
	Lot 69, Subd. Blk. 1, 2, 3 and 8, D. L. 633, Group 1, Vancouver, B.C.....	1,544 00	" "
	Lot 10, Blk. 31, D. L. 264a, Group 1, Plan 1271, Vancouver, B.C.....	2,500 00	" "
	S.E. $\frac{1}{4}$, 32-34-23, W. 2, Sask.....	800 00	Sale proceedings.
	N.W. $\frac{1}{4}$, 36-47-24, W. 3, Sask.....	898 40	" "
	N.E. $\frac{1}{4}$, 23-32-7, W. 2, Sask.....	868 70	" "
	N.W. $\frac{1}{4}$, 23-32-25, W. 2, Sask.....	1,575 35	" "
	S.W. $\frac{1}{4}$, 10-34-2, W. 3, Sask.....	1,949 60	" "
	Part S. $\frac{1}{2}$, 23-1-25, W. 4, Alta.....	3,573 27	" "
Imperial.....	S.E. $\frac{1}{4}$, 2-49-6, W. 4, Alta.....	1,613 06	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 4-54-7, W. 4, Alta.....	892 19	" "
	N.W. $\frac{1}{4}$, 4-54-7, W. 4, Alta.....	893 82	" "
	N.E. $\frac{1}{4}$, 34-54-8, W. 4, Alta.....	786 15	" "
	S.W. $\frac{1}{4}$, 20-48-7, W. 4, Alta.....	1,251 93	" "
	S.E. $\frac{1}{4}$, 22-7-12, W. 4, Alta.....	1,345 36	" "
	Part Sec. 18-8-20, W. 4, Alta.....	8,978 71	" "
	N.E. $\frac{1}{4}$, 24-16-8, W. 3, Sask.....	1,336 29	" "
	S.W. $\frac{1}{4}$, 30-16-7, W. 3, Sask.....	1,192 21	" "
	N. $\frac{1}{2}$, 36-4-14, W. 4, Alta.....	2,868 95	" "
	N.W. $\frac{1}{4}$, 6-52-6, W. 4, Alta.....	1,397 51	" "
	S.W. $\frac{1}{4}$, 24-10-14, W. 4, Alta.....	2,460 00	" "
	S.W. $\frac{1}{4}$, 32-48-5, W. 4, Alta.....	856 74	" "
	N.W. $\frac{1}{4}$, 4-33-25, W. 4, Alta.....	1,532 83	" "
	S.W. $\frac{1}{4}$, 26-9-20, W. 4, Alta.....	2,863 18	" "
Independent Order of For- esters.....	Orphans Home, Oakville, Ont.....	12,000 00	Building account.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*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.	
London Life.....	S.W. $\frac{1}{4}$, 18-14-8, W. 2, Sask.....	1,476 33	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 13-14-10, W. 2, Sask.....	1,999 77	" "
	S.E. $\frac{1}{4}$, 30-14-10, W. 2, Sask.....	2,145 91	" "
	N.E. $\frac{1}{4}$, 35-14-33, W. 1, Sask.....	1,492 90	" "
Manufacturers Life.....	Sec. 8, 10 and 16-29-3, W. 5, Alta.....	10,043 55	" "
	N.E. $\frac{1}{4}$, 16-37-14, W. 4, Alta.....	1,447 39	" "
	S.W. $\frac{1}{4}$, 14-35-13, W. 4, Alta.....	955 09	" "
	N.E. $\frac{1}{4}$, 18-36-12, W. 4, Alta.....	1,543 60	" "
	N.E. $\frac{1}{4}$, 34-16-19, W. 4, Alta.....	1,166 10	" "
	N.W. $\frac{1}{4}$, 31-16-22, W. 4, Alta.....	1,981 45	" "
	S.E. $\frac{1}{4}$, 28-46-25, W. 3, Sask.....	700 66	" "
	E. $\frac{1}{2}$, 21-17-15, W. 2, Sask.....	3,606 15	" "
	S.E. $\frac{1}{4}$, 12-40-20, W. 3, Sask.....	1,647 14	" "
	N.E. $\frac{1}{4}$, 13-10-24, W. 2, Sask.....	1,516 64	" "
	S.W. $\frac{1}{4}$, 9-8-8, W. 3, Sask.....	1,716 06	" "
	N.E. $\frac{1}{4}$, 26-38-3, W. 3, Sask.....	2,172 00	" "
	N.E. $\frac{1}{4}$, 36-34-19, W. 2, Sask.....	995 54	" "
	N.W. $\frac{1}{4}$ of 2, N. $\frac{1}{2}$ of 3, and S.E. $\frac{1}{4}$ of 10, all in 4-12, W. 2, Sask.....	6,472 12	" "
Monarch Life.....	S.E. $\frac{1}{4}$, 14-42-10, W. 3, Sask.....	1,380 17	J. Pluta.
	S.E. $\frac{1}{4}$, 22-30-8, W. 2, Sask.....	1,218 83	G. Pidhornjy.
	N.E. $\frac{1}{4}$, 6-48-1, W. 4, Alta.....	1,852 21	E. Kidd.
Mutual Life.....	S.E. $\frac{1}{4}$, 4-11-20, W. 2, Sask.....	2,145 97	J. L. Skeen.
	429 Belleville St., Victoria, B.C.....	8,002 61	Mary Galbraith.
North American Life.....	S.W. $\frac{1}{4}$, 22-10-10, W. 4, Alta.....	1,690 38	Mortgage foreclosed.
Northern Life.....	W. of Lot 5, Blk. 24, South side Florence St., Plan 21612, Ottawa.....	5,296 00	A. J. and E. Baxter.
Sun Life.....	N.E. $\frac{1}{4}$, 20-37-17, W. 4, Alta.....	1,275 05	E. Kitson, Jr.
	N.W. $\frac{1}{4}$, 28-31-23, W. 4, Alta.....	1,957 00	D. D. McIntosh.
	N.W. $\frac{1}{4}$, 28-28-4, W. 5, Alta.....	2,888 02	Federal Life Ass. Co.
	Federal Life Bldg., Hamilton, Ont.....	298,493 63	" "
	Head Office, Dominion Square, Montreal	120,367 99	New building expend're.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—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.....	N.W. $\frac{1}{4}$, 16-36-23, W. 3, Sask	1,473 48	1,874 34	2,460 00	J. German.
	N.W. $\frac{1}{4}$, 12-43-26, W. 3, "	1,336 17	1,336 17	1,920 00	C. J. Bird.
	S.W. $\frac{1}{4}$, 35-45-26, W. 3, "	1,546 31	1,598 59	1,700 00	J. B. Cameron.
	N.E. $\frac{1}{4}$, 20-32-1, W. 3, "	1,046 93	1,463 57	2,000 00	F. H. Smith.
	S.E. $\frac{1}{4}$, 10-47-27, W. 3, "	1,707 38	1,823 71	2,000 00	F. R. Wilcox.
	S.E. $\frac{1}{4}$, 14-12-6, W. 2, "	1,127 70	922 60	1,500 00	A. Bagu.
	N.W. $\frac{1}{4}$, 34-35-20, W. 3, "	1,929 19	2,030 19	3,640 00	Fred Graver.
	S.E. $\frac{1}{4}$, 32-44-27, W. 3, "	1,094 54	1,186 53	1,400 00	John Graham.
	S.E. $\frac{1}{4}$, 6-38-27, W. 3, "	1,562 53	1,562 53	2,300 00	J. Gartner.
	S.W. $\frac{1}{4}$, 10-39-18, W. 2, "	820 40	825 40	1,000 00	J. W. Hutchison.
	N.W. $\frac{1}{4}$, 17-7-22, W. 2, "	1,498 57	1,468 23	2,290 00	N. E. Bassett.
	S.E. $\frac{1}{4}$, 24-13-8, W. 2, "	1,680 84	1,708 04	2,500 00	B. O. Pryke.
	S.W. $\frac{1}{4}$, 24-9-24, W. 2, "	1,587 71	1,587 71	1,885 00	A. Scharf.
	N.E. $\frac{1}{4}$, 32-24-19, W. 2, "	1,436 94	1,436 94	1,850 00	A. C. Beach.
	N.W. $\frac{1}{4}$, 8-41-24, W. 4, Alta.	2,890 83	2,736 83	3,500 00	W. H. Somerville.
	N.W. $\frac{1}{4}$, 3 and 40-25, W. 4 "	4,214 11	4,214 11	5,500 00	Geo. F. Sempel.
	S.W. $\frac{1}{4}$, 10 }				
	N.W. $\frac{1}{4}$, 4-36-1, W. 5, "	1,730 41	1,730 41	2,000 00	Bonehill & Spencer.
	N.E. $\frac{1}{4}$, 2-40-11, W. 4, "	1,029 40	1,114 40	1,600 00	Geo. Vanderburg.
	N.E. $\frac{1}{4}$, 16-13-29, W. 4, "	1,620 22	1,586 48	1,600 00	E. R. Palmer.
	N.E. $\frac{1}{4}$, 34-41-11, W. 4, "	995 99	1,119 47	1,760 00	S. M. Kendrick.
	S.W. $\frac{1}{4}$, 4-41-11, W. 4, "	704 50	704 50	1,400 00	M. Gullan.
	S.E. $\frac{1}{4}$, 36-45-2, W. 4, "	1,407 59	1,279 59	1,650 00	J. M. & O. Johnson.
	S.E. $\frac{1}{4}$, 10-51-1, W. 4, "	1,274 40	1,274 40	1,700 00	Robertson & Carr.
	Sec. 26-11-24, W. 4, "	6,919 02	6,919 02	10,000 00	M. Mosgrove.
	N.E. $\frac{1}{4}$, 22-29-3, W. 5, "	1,354 51	1,354 51	1,700 00	Mrs. A. Robinson.
	N.W. $\frac{1}{4}$, 10-11-24, W. 4, "	1,556 28	1,437 54	2,000 00	F. Krumesz.
Confederation.....	S.W. $\frac{1}{4}$, 6-17-11, W. 2, Sask.	1,144 66	1,237 71	2,000 00	John Chamberlain.
	N.E. $\frac{1}{4}$, 26-16-6, W. 2, "	1,318 75	1,390 21	1,760 00	Jan Lichacz.
	E. $\frac{1}{4}$, 1-19-3, W. 2, "	4,994 33	5,006 13	5,872 80	E. Z. Lindwall.
Excelsior.....	S.W. $\frac{1}{4}$, 15-27-30, W. P., Togo.	621 86	704 66	750 00	R. P. Adams.
	N.E. $\frac{1}{4}$, 30-30-4, W. 2, Canora.	1,559 46	1,559 46	1,600 00	J. E. Crouse.
	S.W. $\frac{1}{4}$, 6-29-13, W. 2, Le Ross.	1,065 42	1,065 42	1,250 00	Geo. Rawley.
	N.W. $\frac{1}{4}$, 18-27-13, W. 2, Le Ross.	1,470 96	1,470 96	1,800 00	J. Erickson.
	S.W. $\frac{1}{4}$, 30-26-6, W. 2, Springside.	1,947 06	1,947 06	2,000 00	C. Everest.
	N.W. $\frac{1}{4}$, 23-34-31, W.P., Arran.	800 00	800 00	800 00	M. Bileck.
	S.W. $\frac{1}{4}$, 2-36-4, W. 2, Woodlight.	632 70	632 70	700 00	M. Mielnyszynk.
	Part N.W., 5-29-31, W.P., Kamsack.	1,546 30	1,546 30	1,600 00	E. J. Johnson.
	N.E. $\frac{1}{4}$, 31-34-5, W. 2, Buchanan.	1,187 67	1,187 67	1,600 00	J. H. Hallowell.
	S.W. $\frac{1}{4}$, 34-10-16, W. 4, Taber.	1,335 47	1,532 50	1,650 00	G. Birch.
	S.E. $\frac{1}{4}$, 22-38-15, W. 4, Velt.	962 92	962 92	1,400 00	T. Gray.
	S.E. $\frac{1}{4}$, 18-37-7, W. 3, Grandora.	749 10	829 00	1,000 00	T. McCalden.
	N. $\frac{1}{2}$ of S.W. $\frac{1}{4}$, 6-5-21, W. 4, Magrath.	1,089 12	1,360 00	1,600 00	M. Ackroyd.
Federal.....	H. O. Bldg., N.W. cor. James and Main Sts., Hamilton, Ont.	298,493 63	298,493 63	298,493 63	Sun Life Assee. Co.

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—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.	
Federal—Con.....	S.W. $\frac{1}{4}$, 28 and N.E. $\frac{1}{4}$, 20 of 28-4 W. 5, Alta.....	2,888 02	2,888 02	2,888 02	Sun Life Assce. Co.
Great West.....	E. $\frac{1}{4}$, 19-34-2, W. 3, Sask.	4,243 45	6,060 10	6,720 00	W. H. Bulmer.
	S.W. $\frac{1}{4}$, 18-33-5, W. 3 "	1,900 68	2,400 00	2,400 00	O. Genereux.
	S.W. $\frac{1}{4}$, 10-34-2, W. 3 "	1,949 60	1,949 60	2,000 00	B. Cook.
	S.W. $\frac{1}{4}$, 34-21-8, W. 2 "	1,350 00	1,350 00	1,350 00	Maud Miller.
	N.W. $\frac{1}{4}$, 23-32-25, W. 2, "	1,575 35	1,575 35	1,700 00	W. J. Jones.
	S.W. $\frac{1}{4}$, 28-20-19, W. 2 "	1,550 00	1,665 00	1,500 00	Ludwig Kattler.
	Part S.W. $\frac{1}{4}$, 33-33-28, W. 2, Sask.....	1,271 70	1,271 70	1,250 00	J. C. Kline.
Manufacturers.....	Part Lots 14 and 15, 6th St., Morden, Man.....	682 28	603 83	500 00	W. J. Johnston.
	S.E. $\frac{1}{4}$, 10-32-4, W. 2, Sask.	774 10	919 24	1,088 50	British America Electric Co.
	N.W. $\frac{1}{4}$, 22-42-20, W. 3 "	1,240 23	1,040 23	2,050 00	S. R. Cruess.
	W. $\frac{1}{4}$, 27 and S.E. $\frac{1}{4}$, 33-20- 22, W. 2, Sask.....	4,893 73	4,362 12	7,200 00	T. J. & W. M. Blain and W. B. Watkins.
	E. $\frac{1}{4}$, 21-17-15, W. 2, Sask.	3,606 15	3,606 15	5,500 00	S. & S. Gjurity.
	N.E. $\frac{1}{4}$, 30-37, 3, W. 3 "	1,770 85	1,770 85	2,400 00	H. A. Eakin.
	S.E. $\frac{1}{4}$, 12-40-20, W. 3 "	1,647 14	1,672 14	2,300 00	J. E. Costello.
	S.E. $\frac{1}{4}$, 12-15-27, W. 2 "	1,794 55	1,794 55	2,600 00	D. J. A. Newberry.
	S.E. $\frac{1}{4}$, 6 and S.E. $\frac{1}{4}$, 7, 12- 33, W. 3, Sask.....	3,054 51	3,054 51	4,800 00	K. McDonald.
	E. $\frac{1}{4}$, 5-40-2, W. 3, Sask.	4,485 08	4,485 08	6,720 00	C. W. Thompson.
	N.W. $\frac{1}{4}$, 10-2-12, W. 2, "	1,178 76	1,203 76	1,600 00	F. R. Graham.
	E. $\frac{1}{4}$, 10-19A-1, W. 2 "	970 33	870 33	1,050 00	Jas. B. Wilson.
	N.E. $\frac{1}{4}$, 34-16-19, W. 4, Alta	1,166 10	1,166 10	1,600 00	T. J. Armstrong.
	N.W. $\frac{1}{4}$, 31-16-22, W. 4 "	1,981 45	1,281 45	2,200 00	H. Cooper.
Sun Life.....	N.E. $\frac{1}{4}$, 20-37-17, W. 4, "	1,275 05	1,275 05	1,325 00	L. G. Campbell.
	N.W. $\frac{1}{4}$, 28-31-23, W. 4 "	1,957 00	1,957 00	2,300 00	Fleming & Meston.

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915.—*Con.*
COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Canada. Continental.	Pellatt & Pellatt British America Security Co. Ltd.	Dem'd	6½	11,000 00	Substitution—8 shares Dominion Bank.	800 00	1,744 00
	L. E. L. Atkins.	"	6	18,000 00	170 shares Sterling Bank of Canada stock.	17,000 00	14,110 00
	Canada Bond Corporation.	Call.	6	15,269 97	City of Toronto 4½ p.c. debts.	20,000 00	18,500 00
	Wood, Gundy & Co.	"	6	13,000 00	Town of Humboldt debts.	18,000 00	17,069 97
Crown.	W. K. George.	"	7	14,000 00	City of Weyburn 5½ p.c. debts.	30,000 00	16,404 00
					300 shares Brazilian Fraction Co. stock.		15,600 00
					London & Lake Erie Ry. and Transport Co. bonds.		
					Edmonton R. C. S. D. 6 p.c. debts.	9,000 00	7,200 00
Independent Order of Foresters	Cowan & Co.		6	500,000 00	Cutler Mail Clute Co. 6 p.c. bonds.	63,000 00	63,000 00
					New York Steam Co., 6 p.c. bonds.	169,500 00	169,500 00
					Quannh Aeme & Pacific Ry. Co. 6 p.c. bonds	125,000 00	125,000 00
					Sterling Cedar & Lumber Co. 6 p.c. bonds	21,000 00	21,000 00
					1,052 shares Chicago Suburban Gas & Electric, pfd. stock.	20,000 00	20,000 00
					695 shares Chicago Suburban Gas & Electric convertible stock.	105,200 00	105,200 00
	Grayham Lumber Co.		6	146,409 00	Dominion Fraction & Lighting Co., Toronto, bonds.	69,500 00	41,700 00
	Whiting Manufacturing Co.		6	101,261 78	Whiting Manufacturing Co. 6 p.c. bonds.	160,000 00	144,000 00
	Windsor, Essex & Lake Shore Rapid Ry.		6	53,414 60	Windsor, Essex & Lake Shore Rapid Ry. Co. bonds.	102,000 00	91,800 00
	C. H. Burgess & Co.	Call.	6½	13,500 00	R. M. of Point Grey 5 p.c. debts.	80,000 00	72,000 00
Manufacturers.	Baillie, Wood, & Croft.	"	6½	8,000 00	R. M. of Fort Garry 6 p.c., 1944.	18,000 00	15,309 00
				8,000 00	City of Medicine Hat 5 p.c., 1934.	10,000 00	10,000 00
				2,000 00	25 shares Twin City Rapid Transit Co. st'k.	10,000 00	9,006 00
				9,000 00	100 shares Toronto Railway Co. stock.	10,000 00	2,425 00
				4,625 00	25 shares Imperial Bank stock.	2,500 00	11,100 00
				14,000 00	80 shares Can. Bank of Commerce stock.	5,250 00	5,250 00
				4,375 00	25 shares Toronto General Trusts Corp. st'k.	8,000 00	16,000 00
					Substitutions—	2,500 00	5,000 00
					City of Moosejaw 5 p.c., 1943.	8,760 00	8,435 00
					City of Medicine Hat 5 p.c., 1934.	5,000 00	4,503 00
					60 shares Winnipeg Electric stock.	0,000 00	10,800 00
	Goldman & Co.	"	6½	12,000 00	Transcona S. D. 5½ p.c., 1916-34.	14,250 00	12,857 50
		"	6½	1,800 00	Durban S. D. 6 p.c., 1917-34.	2,100 00	1,939 44
		"	0	5,920 00	Town of Humboldt 0 p.c., 1916 to 1925.	6,517 65	0,366 14
	A. H. Martens & Co.	"		10,000 00	Town of Estevan 5 p.c., 1916 to 1928.	11,859 66	11,372 72

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Bankers Bond Co.....	"	8,000 00	R. M. of Fort Garry 6 p.c., 1944.....	10,000 00	10,000 00
Levis County Railway Co.....	Jan. 1, 1919.	8,000 00	City of Medicine Hat 5 p.c., 1934.....	10,000 00	9,000 00
Hon. W. B. McKinley.....	Dem'nd	2,500 00	Additional loan on collateral held.....		
		6	30,000 00	Illinois Valley Railway Co., 5 p.c., 1935.....	2,700 00
				Cairo Railway & Light Co., 5 p.c., 1938.....	8,500 00
				Chicago, Ottawa & Peoria Ry. 5 p.c., 1938.....	10,500 00
				Illinois Central Traction Co., 5 p.c., 1933.....	9,000 00
				Omaha & Lincoln Railway & Light Co., 5 p.c., 1938.....	
Mexican Northern Power Co.....	Aug. 23, 1915.	225,300 00	Mexican Northern Power Co. 6 p.c. " Prior Lien " bonds, 1944.....	5,000 00	4,250 00
Taken over from Federal Life Assurance Co.—				563,500 00	338,100 00
Rev. E. J. Etherington.....	Dem'nd	6½	3,100 00	Steel Co. of Canada, 6 p.c., 1940.....	352 00
				Union Bank of Canada stock.....	2,520 00
				Dominion Steel Corporation com. stock.....	496 00
				Steel Co. of Canada, preferred stock.....	552 00
				" " common stock.....	210 00
J. W. Sutherland.....	Dem'nd	6½	16,000 00	Dominion Power and Transmission Co., pfd. stock.....	28,500 00
				" " Limited pfd. stock.....	15,600 00

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*Continued.*

COLLATERAL LOANS REPAID.

Company.	By whom repaid.	Amount	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada.....	Brent, Noxon & Co.....	81,300 00	City of Edmonton 6 p.c. debts., 1927.....	9,770 89	10,336 63
			St. Vital of Battleford 6 p.c. debts., 1915 to 1919, 1932 to 1939, 1941 to 1944.....	16,714 29	17,668 67
			Swift Current S.D. 6 p.c. debts., 1944.....	25,000 00	25,883 53
			Gratton R. C. S. D. 6 p.c. debts, 1925 to 1940.....	24,000 00	25,346 69
			City of Saskatoon 5 p.c. debts., 1943.....	11,800 00	11,278 45
	J. K. Fiskern.....	400 00	No collateral released.....		
	Dominion Securities Corporation.....	290,000 00	City of Kamloops 6 p.c., debts., 1938.....	11,000 00	11,000 00
			City of Moosejaw, 5 p.c. debts., 1933.....	3,000 00	2,911 80
			City of St. Boniface 5 p.c. debts., 1944.....	38,000 00	36,309 00
			City of Lethbridge 5 p.c. debts., 1944.....	11,000 00	10,195 00
			City of Sault Ste. Marie 5 p.c. debts., 1944.....	28,000 00	28,000 00
			Dist. of Coquitlam 5 p.c. debts., 1941.....	10,000 00	8,970 00
			Mun. of Coldstream 5 p.c. debts., 1940.....	15,000 00	13,467 00
			Electrical Development Co., 5 p.c. bonds, 1933.....	35,000 00	32,200 00
			P. Burns & Co. 6 p.c. bonds, 1931.....	16,000 00	16,000 00
			Harris Abattoir Co., 6 p.c. bonds, 1928.....	15,000 00	15,000 00
			Toronto Housing Co., 5 p.c. bonds, 1953.....	47,000 00	47,000 00
			Gordon Ironside & Fares Co., 6 p.c. bonds, 1927.....	10,000 00	10,000 00
			Toronto Power Co. 5 p.c. bonds 1924.....	140,000 00	129,584 00
	W. T. Merritt.....	272 50	No collateral released.....		
	Pellatt & Pellatt.....	29,280 00	58 shares Dominion Bank st'k Toronto Power Co., 5 p.c. bonds, 1924.....	5,800 00	12,644 00
				24,100 00	22,406 95
	A. E. Ames & Co.....	42,700 00	32 shares Canadian Bank of Commerce stock.....	3,200 00	6,400 00
			125 shares Winnipeg Electric Ry. Co. stock.....	12,500 00	12,500 00
			London Street Ry., 5 p.c. bonds, 1925.....	18,000 00	17,100 00
			Town of Watrous 6 p.c. debts., 1944.....	4,000 00	3,737 60
Continental.....	British America Secur- ity Co., Ltd.....	6,772 97	99 shares Sterling Bank of Canada stock.....	9,900 00	8,217 00
	L. E. L. Aikins.....	15,174 24	City of Toronto 4½ p.c. debts., 1955.....	16,000 00	14,800 00
	John Watson.....	4 23	No collateral released.....		
Crown.....	Wood, Gundy & Co.....	14,600 00	City of Weyburn 5½ p.c. debts., 1944.....	18,000 00	16,464 60
Federal.....	John Harvey.....	2,000 00	20 shares Hamilton Provident and Loan Society.....	2,000 00	2,740 00

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*

COLLATERAL LOANS REPAYED—*Continued.*

Company.	By whom repaid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Federal—Con...	Mrs. Christina Patterson	25,000 00	440 shares Dominion Power & Transmission Co., Pfd.	44,000 00	42,680 00
			2,500 shares Dominion Power and Transmission Co., Ltd., Pfd.	250,000 00	160,000 00
	Estate of W. W. Osborne	10,920 87	120 shares Dominion Power & Transmission Co., Pfd.	12,000 00	11,640 00
			450 shares Dominion Power & Transmission Co., Ltd., Pfd.	45,000 00	28,800 00
	J. W. Sutherland.....	2,000 00	No collateral released.....		
	Taken over by Sun Life Assurance Co.—				
	J. W. Sutherland.....	16,000 00	300 shares Dominion Power & Transmission Co., Pfd.	30,000 00	29,100 00
			300 shares Dominion Power & Transmission Co., Ltd., Pfd.	30,000 00	19,200 00
	Rev. E. J. Etherington..	3,100 00	Steel Co. of Canada bonds....	400 00	368 00
			16 shares Dominion Steel Co., common.....	1,600 00	320 00
Imperial Life...			8 shares Steel Co. of Canada, preferred.....	800 00	520 00
			14 shares Steel Co. of Canada, common.....	1,400 00	168 00
	John Firstbrook.....	525 00	18 shares Union Bank of Can Dividends on Bank of Nova Scotia stock, held as collateral, applied towards reduction of loan.....	1,800 00	2,502 00
Independent Order of Foresters	Cowan & Co.....	500,000 00	Georgia Railway & Power Co., 5 p.c. interim certificates....	490,000 00	490,000 00
			Sterling Cedar & Lumber Co., 6 p.c. bonds.....	27,000 00	26,460 00
			322 shares Chicago Suburban Gas & Electric, Pfd. stock....	32,200 00	32,200 00
	A. J. Richardson.....	57,984 61	150 shares Detroit Sulphite, Pulp and Paper Co., Pfd. stock.....	15,000 00	13,500 00
			60 shares Detroit Sulphite, Pulp and Paper Co., conv. stock.....	3,000 00	1,500 00
Manufacturers Life.....	Baillie, Wood & Croft...	20,000 00	City of Medicine Hat, 5 p.c., 1934.....	17,000 00	16,235 00
			City of Moosejaw, 5 p.c., 1943.....	8,760 00	8,435 00
	C. H. Burgess & Co.....	13,000 00	Town of Bassano, 6 p.c., 1943.....	14,000 00	13,765 50
		13,500 00	R. M. of Point Grey, 5 p.c.....	18,000 00	15,309 00
	Goldman & Co.....	1,925 00	Transcona S. D. 5½ p.c., 1916-18.....	2,250 00	2,189 67
		4,275 00	Transcona S. D. 5½ p.c., 1928-34.....	5,250 00	5,032 85
		1,800 00	Durban S. D. 6 p.c., 1917-34.....	2,100 00	1,939 44
		1,400 00	Transcona S. D. 5½ p.c. 1919-20.....	1,500 00	1,360 70
		1,300 00	Transcona S. D. 5½ p.c., 1921-22.....	1,500 00	1,360 70
	Baillie, Wood & Croft...	5,250 00	25 shares Toronto Railway stock.....	2,500 00	2,825 00
			60 shares Can. Bank of Commerce stock.....	6,000 00	12,180 00
	Goldman & Co.....	3,100 00	Transcona S. D. 5½ p.c., 1923-27.....	3,750 00	3,628 86
	Baillie, Wood & Croft...	8,000 00	R. M. of Fort Garry 6 p.c. 1944.....	10,000 00	10,000 00
		8,000 00	City of Medicine Hat, 5 p.c., 1934.....	10,000 00	9,006 00
	A. H. Martens & Co....	5,920 00	Town of Humboldt, 6 p.c., 1916 to 1925.....	6,517 65	6,366 14

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*

COLLATERAL LOANS REPAYED—*Concluded.*

Company.	By whom repaid.	Amount.	Description of collateral released.	Par value.	Market value
		\$ cts.		\$ cts.	\$ cts.
Manufacturers Life—Con....	Baillie, Wood & Croft...	3,700 00	20 shares Imperial Bank stock	2,000 00	4,200 00
		925 00	5 shares Imperial Bank stock.	500 00	1,050 00
		2,160 00	12 shares Can. Bank of Commerce stock.....	1,200 00	2,436 00
		1,440 00	8 shares Can. Bank of Commerce stock.....	800 00	1,624 00
		6,750 00	75 shares Toronto Railway Co. stock.....	7,500 00	8,475 00
North American Life.....	Dr. W. Lehmann.....	3,100 00	No collateral released.....		
Northern Life...	Mrs. M. Purdon.....	23,297 00	900 shares Dominion Savings and Investment Society.....	45,000 00	36,450 00
	M. E. Fitzgerald.....	5,000 00	80 shares Imperial Oil Co. st'k	8,000 00	24,000 00
Sun Life.....	C. S. V. Branch, Mont'l.	600 00	No collateral released.....		
	A. B. Colville, Toronto.	600 00	No collateral released.....		
	Henrietta M. Ewing, Montreal.....	100 00	No collateral released.....		
	McDougall & Cowans, Montreal.....	50,000 00	Montreal Light, Heat and Power Co., stock.....	5,000 00	11,200 00
			Bell Telephone Co. of Canada stock.....	22,500 00	32,850 00
			Bank of Montreal stock.....	4,300 00	10,662 00
			Bank of Nova Scotia stock....	200 00	522 00
			Royal Bank of Canada stock..	1,900 00	4,199 00
		35,500 00	Richelieu & Ontario Navigation Co. stock.....	44,500 00	33,375 00
			Royal Bank of Canada stock.	5,000 00	11,050 00
	Mary J. Smith and E. D. Smith (executors est. G. B. Smith).....	2,500 00	No collateral released.....		

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Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, June 30, 1915.	Made.	Repaid.	Balance, June 30, 1915.
	\$	\$	cts.	\$	\$	\$
Alberta-Saskatchewan	8,700 00			5,143 00	1,114 00	22,824 00
Ancient Order of Foresters	1,026 00	774 00		5,186 55	339 15	6,749 25
British Columbia	13,701 70	3,196 40	137,162 15	1,010,046 27		8,920,043 84
Canada	933,197 86	862,928 25	20,566,425 05	1,684 25		2,767 70
Capital	7,800 00		67,600 00			
C.M.B.A.		2,000 00	107,000 00			
Commercial Travellers	28,640 00		28,640 00			
Confederation	274,424 01	239,456 62	6,786,150 13	303,925 22	227,080 43	2,998,154 64
Continental	103,180 39	61,536 28	513,135 63	44,787 52	14,370 72	241,367 65
Crown	18,100 20	21,922 06	654,868 77	41,890 60	12,743 10	302,935 30
Dominion	155,236 61	78,348 80	3,006,259 25	67,425 81	31,733 63	311,453 89
Excelsior	27,262 92	88,486 37	2,156,579 35	85,457 84	52,435 34	384,380 05
Federal	27,148 18	43,348 02	*2,092,053 15	174,698 44	91,713 24	1,030,741 41
Great-West	830,461 07	412,922 32	12,099,110 39	507,614 85	193,668 70	2,631,948 53
Imperial	131,849 78	141,517 39	6,192,110 51	251,876 25	115,250 60	1,581,245 38
Independent Order of Foresters	204,071 09	54,213 55	3,977,483 71			
London	249,539 63	229,958 22	4,149,118 55	64,984 58	26,975 95	399,961 21
Manufacturers	290,005 10	261,581 49	8,851,966 45	559,383 77	396,517 14	3,224,115 49
Monarch	33,565 77	7,792 66	359,335 66	24,948 00	9,637 13	75,424 57
Mutual of Canada	810,089 29	285,229 51	13,797,713 31	677,480 55	457,224 96	3,740,610 96
National	66,160 75	102,592 26	4,683,684 51	69,353 37	53,895 30	292,201 25
North American	89,030 39	73,263 45	1,372,684 97	327,080 19	147,474 02	2,467,656 89
Northern	7,656 50		147,286 50	55,576 08	28,829 42	269,321 27
Royal Guardians	10,011 00	100 00	21,261 00	6,539 78	4,065 81	67,097 44
Saskatchewan				17,056 41	8,538 28	65,058 47
La Sauvagerie		1,600 00	180,729 84	354 00		927 25
Security				34,729 27	18,736 86	190,599 21
Sovereign	17,844 72	7,334 86	575,563 40	3,028,087 76	1,489,420 32	9,612,715 64
Sun	2,231,761 59	170,229 47	9,522,356 04	3,546 62	2,175 00	10,402 00
Travellers	14,000 00		27,500 00			
Woodmen	22,267 23	2,681 39	250,710 80			
Totals	6,498,366 78	3,153,113 37	102,334,207 12	7,260,908 36	4,394,015 37	38,851,303 29

* As at June 19, 1915.

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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, 1915.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par valuc.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Town of Beauharnois debts., 6 p.c.....	16,000 00	16,000 00
	Minneapolis, St. Paul & Sault Ste. Marie Ry. Co. bonds, 4 p.c.....	100,000 00	90,000 00
Standard Life.....	Province of Manitoba debts., 4 p.c.....	2,000 00	1,860 00

BONDS AND DEBENTURES RELEASED.

		\$ cts.	\$ cts.
Equitable Life.....	New York Central and Hudson River R. R., Lake Shore collateral 3½ p.c. bonds.....	4,100,000 00	3,362,000 00
London and Lancashire Life....	Town of Beauharnois debts., 5 p.c.....	16,000 00	15,840 00
	Township of Elgin debts., 5 p.c.....	182 96	182 96
	Town of Lachine School debts., 4½ p.c.....	488 70	488 70
	Town of Sydney debts., 4½ p.c.....	10,000 00	9,900 00
	London Street Railway bonds, 5 p.c.....	1,000 00	970 00
	Dominion Coal Co. bonds, 5 p.c.....	2,000 00	1,940 00
Metropolitan Life.....	Globe Realty Corp., Ltd., bonds, 4½ p.c.....	2,000 00	1,835 00
New York Life.....	Chicago and Northwestern Ry. bonds, 3½ p.c.. Chicago, Milwaukee & St. Paul Ry. bonds, 3½ p.c.....	1,000 000 00	800,000 00
	West Shore R. R. bonds, 4 p.c.....	660,000 00	528,000 00
	Union Pacific R. R. bonds, 4 p.c.....	720,000 00	655,200 00
Standard Life.....	London Street Ry. Ry. bonds, 5 p.c.....	600,000 00	576,000 00
Travelers Insurance.....	City of Maisonneuve School debts., 4½ p.c.....	2,000 00	2,000 00
	St. Jean Baptiste Parish debts., 4½ p.c.....	284 08	284 08
	St. Denis Parish debts., 5 p.c.....	698 05	698 05
	St. Viateur D'Outremont debts., 5 p.c.....	455 51	455 51
		984 18	984 18

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, June 30, 1915.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....	3,500 00	15,677 31	1,951,271 88
Metropolitan Life.....	1,200,000 00	1,193,250 00	4,805,000 00
New York Life.....	2,753,500 00	41,000 00	5,472,500 00
Phoenix Assurance, Ltd.....	74,815 10	51,350 11	1,354,724 43
Standard Life.....			1,187,000 00
State Life.....	1,100 00		60,250 00
Travelers Insurance.....	177,000 00	36,358 49	1,696,299 23
Totals.....	4,209,915 10	1,337,665 91	6,527,045 54

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Alberta-Saskatchewan	Accumulation of book values towards par.....		1,399 16	
Ancient Order of For- esters.....	Municipal Debs., 4 p.c.....	7,714 43	7,292 39	C. H. Burgess & Co.
	" " 4½ p.c.....	4,318 15	4,056 82	W. L. McKinnon & Co.
	" " 6 p.c.....	6,552 09	7,017 08	C. H. Burgess & Co.
	Prov. of Ontario Debs., 4½ p.c.	3,000 00	2,940 84	" "
	Dom. of Canada War Loan, 5 p.c.....	2,000 00	2,000 00	Initial payment on sub- scription of \$20,000.
	Accumulation of book values towards par.....		107 54	
British Columbia.....	Dom. of Canada War Loan, 5 p.c	2,000 00	2,000 00	Initial payment on sub- scription of \$20,000.
Canada Life.....	Prov. of Alberta Debs., 5 p.c..	100,000 00	101,850 00	Dom. Securities Corp.
	Prov. of Sask. Debs., 5 p.c....	100,000 00	93,474 00	" "
	Prov. of Ontario Reg'd stock, 4 p.c.....	6,000 00	4,821 00	Cassels & Biggar.
	Dom. of Canada War Loan, 5 p.c	150,000 00	150,000 00	Initial payment on sub- scription of \$1,500,000.
	Municipal Debs., 4½ p.c.....	5,000 00	4,225 35	Brent, Noxon & Co.
	" " 4½ p.c.....	25,000 00	23,312 50	A. E. Ames & Co.
	" " 4½ p.c.....	227,199 99	210,171 29	Dom. Securities Corp.
	" " 5 p.c.....	50,000 00	48,250 00	" "
	" " 5 p.c.....	103,339 62	93,800 73	A. E. Ames & Co.
	" " 5 p.c.....	28,018 83	25,124 83	Brent, Noxon & Co.
	" " 5 p.c.....	64,000 00	52,576 00	R. C. Matthews & Co.
	" " 5½ p.c.....	111,000 00	107,711 60	Dom. Securities Corp.
	" " 5½ p.c.....	73,822 23	73,294 36	W. A. Mackenzie & Co.
	" " 5½ p.c.....	52,600 00	49,326 38	MacNeill & Young.
	" " 5½ p.c.....	17,400 00	17,400 00	Brent, Noxon & Co.
	" " 6 p.c.....	84,500 00	83,451 24	Dom. Securities Corp.
	" " 6 p.c.....	44,500 00	44,500 00	Bankers Bond Co.
	" " 6 p.c.....	21,600 00	21,600 00	R. C. Matthews & Co.
	School Dist. Debs., 6 p.c.....	25,000 00	24,535 00	Brent, Noxon & Co.
	" " 7 p.c.....	3,500 00	3,500 00	Goldman & Co.
	" " 7½ p.c.....	2,600 00	2,585 73	Kerr, Bell & Fleming.
	" " 7½ p.c.....	3,198 58	3,220 67	Brent, Noxon & Co.
	" " 7½ p.c.....	1,500 00	1,518 17	Goldman & Co.
	" " 7½ p.c.....	1,600 00	1,609 36	Martens & Co.
	" " 8 p.c.....	500 00	515 71	Brent, Noxon & Co.
	" " 8 p.c.....	7,400 00	7,621 84	Goldman & Co.
	" " 8 p.c.....	1,600 00	1,641 97	Kerr, Bell & Fleming.
	" " 8 p.c.....	1,600 00	1,641 96	C. H. Burgess & Co.
	Winnipeg, Selkirk and Lake Winnipeg Ry. Co. Bonds, 5 p.c	200,000 00	186,510 00	Dom. Securities Corp.
	Accumulation of book values towards par.....		6,282 07	
Capital Life.....	Dom. of Canada War Loan, 5 p.c	2,500 00	2,500 00	Initial payment on sub- scription of \$25,000.
	Anglo-French External Loan, 5 p.c. (1st instalment paid)....	9,000 00	1,000 00	O'Brien & Williams.
	School Dist. Debs., 7 p.c.....	1,800 00	1,781 03	C. H. Burgess & Co.
	" " 7½ p.c.....	1,400 00	1,400 00	" "
	" " 7½ p.c.....	1,000 00	1,005 90	Kerr, Bell & Fleming.
	Accumulation of book values towards par.....		71 03	
Catholic Mutual Bene- fit Association.....	Municipal Debs., 5 p.c.....	40,190 80	40,165 46	Canada Bond Corp.
	" " 6 p.c.....	10,000 00	10,914 45	C. Meredith & Co.
	Accumulation of book values towards par.....		202 22	

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Commercial Travellers	Dom. of Canada War Loan, 5 p.c.	300 00	300 00	Initial payment on sub-
Confederation Life.....	Dom. of Canada War Loan, 5 p.c.	50,000 00	50,000 00	scription of \$3,000.
	Toronto Harbour Commission-			Initial payment on sub-
	ers, 4½ p.c. Bonds (g'teed by			scription of \$500,000.
	City of Toronto).....	100,000 00	84,130 00	Dom. Securities Corp.
	Municipal Debs., 4½ p.c.....	32,949 66	29,384 55	W. A. Mackenzie & Co.
	" " 4½ p.c.....	55,000 00	50,748 50	Wood, Gundy & Co.
	" " 4½ p.c.....	25,000 00	23,312 50	A. E. Ames & Co.
	" " 5 p.c.....	46,016 29	43,759 22	W. A. Mackenzie & Co.
	" " 5 p.c.....	25,000 00	22,125 00	J. C. McIntosh & Co.
	" " 5 p.c.....	55,000 00	50,661 39	Wood, Gundy & Co.
	" " 5 p.c.....	25,000 00	24,575 00	A. H. Martens & Co.
	" " 5½ p.c.....	33,017 71	31,821 85	W. A. Mackenzie & Co.
	" " 6½ p.c.....	5,400 00	5,266 86	W. L. McKinnon & Co.
	" " 7 p.c.....	5,000 00	5,252 40	" " "
Continental Life.....	Dom. of Canada War Loan, 5 p.c.	10,000 00	10,000 00	Initial payment on sub-
	Municipal Debs., 4½ p.c.....	25,000 00	23,135 31	scription of \$100,000.
	" " 6 p.c.....	20,000 00	18,026 95	A. E. Ames & Co.
	Accumulation of book values			Ideal Incinerator & Con-
	towards par.....		260 76	tracting Co., Ltd.
Crown Life.....	Dom. of Canada War Loan, 5 p.c.	10,000 00	10,000 00	Initial payment on sub-
	Municipal Debs., 6 p.c.....	5,000 00	4,317 46	scription of \$100,000.
	School Dist. Debs., 6 p.c.....	14,000 00	13,536 46	W. A. Mackenzie & Co.
	" " 7½ p.c.....	2,800 00	2,816 38	Canada Bond Corp.
	Accumulation of book values			A. H. Martens & Co.
	towards par.....		538 16	" " "
Dominion Life.....	Dom. of Canada War Loan, 5 p.c.	11,500 00	11,500 00	Initial payment on sub-
	Prov. of Sask. Debs., 5 p.c....	5,000 00	4,736 30	scription of \$115,000.
	Municipal Debs., 5 p.c.....	5,979 83	5,330 79	A. E. Ames & Co.
	School Dist. Debs., 6 p.c.....	5,000 00	5,000 00	" " "
	Accumulation of book values			Brent, Noxon & Co.
	towards par.....		19 69	" " "
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c.	15,000 00	15,000 00	Initial payment on sub-
	Anglo-French External Loan, 5			scription of \$150,000.
	p.c.....	100,000 00	96,250 00	Brit. America Grain Co.
Great West Life.....	Dom. of Canada War Loan, 5 p.c.	100,000 00	100,000 00	Initial payment on sub-
	Dom. Realty Co. Bonds, 6 p.c.	115,574 00	115,574 00	scription of \$1,000,000.
	Toronto Housing Co. Bonds, 5			Osler, Hammond &
	p.c.....	100,000 00	92,070 00	Nanton.
	Empire Loan Co. Debs., 6 p.c.	10,000 00	10,000 00	" " "
	School Dist. Debs., 7½ p.c.....	1,890 00	1,789 85	Renewal of Debenture
	" " 7½ p.c.....	6,400 00	6,400 00	due July 1, 1915.
	" " 8 p.c.....	1,500 00	1,500 00	School District direct.
	Accumulation of book values			" " "
	towards par.....		213 25	" " "
Imperial Life.....	Dom. of Canada War Loan, 5 p.c.	35,000 00	35,000 00	Initial payment on sub-
	Prov. of Alberta Debs., 4½ p.c.	25,000 00	22,850 86	scription of \$350,000.
	Prov. of Sask. Debs., 5 p.c.....	50,000 00	46,677 03	A. E. Ames & Co.
	Prov. of British Columbia			Dom. Securities Corp.
	Debs., 4½ p.c.....	50,000 00	44,930 79	" " "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Imperial Life—Con....	Winnipeg, Selkirk & Lake Win- nipeg Ry. Co. Bonds, 5 p.c....	50,000 00	47,474 25	Dom. Securities Corp.
	Dom. Realty Co. Bonds, 6 p.c.	173,360 77	173,637 76	" "
	Wm. Davies Co. Bonds, 6 p.c.	25,000 00	24,955 90	" "
	Harris Abattoir Co. Bonds, 6 p.c.....	25,000 00	24,848 99	" "
	Toronto Housing Co. Bonds, 5 p.c. (g'teed by City of Tor'to	25,000 00	23,297 64	" "
	Municipal Debs., 4 p.c.....	64,333 33	52,093 45	" "
	" " 4½ p.c.....	26,692 09	21,924 49	" "
	" " 5 p.c.....	137,766 66	121,319 69	" "
	" " 5½ p.c.....	40,000 00	37,502 61	" "
	" " 6 p.c.....	68,500 00	66,711 23	" "
	" " 5 p.c.....	69,190 04	51,255 23	A. E. Ames & Co.
	" " 6 p.c.....	5,000 00	5,047 34	Bankers Bond Co.
	" " 6 p.c.....	10,802 49	11,025 17	Brent, Noxon & Co.
	Accumulation of book values towards par.....		1,602 69	
Independent Order of Foresters.....	Brading Breweries Bonds, 7 p.c.	10,000 00	10,000 00	Company direct.
	Dom. of Canada Two Year Notes, 5 p.c.....	100,000 00	100,000 00	
	Dom. of Canada War Loan, 5 p.c.	26,000 00	26,000 00	Initial payment on sub- scription of \$260,000.
	Home Stove Works Bonds, 6 p.c.....	51,000 00	49,725 90	Cowan & Co.
	National Ice & Cold Storage Co. Bonds, 6 p.c.....	141,000 00	127,180 00	" "
	Municipal Debs., 5 p.c.....	10,000 00	9,550 00	N. W. Harris & Co.
	School Dist. Debs., 7½ p.c.....	3,800 00	3,820 18	Goldman & Co.
	Accumulation of book values towards par.....		9,053 39	
London Life.....	Dom. of Canada War Loan, 5 p.c.....	25,000 00	25,000 00	Initial payment on sub- scription of \$250,000.
	Prov. of Alberta Debs., 4 p.c..	34,066 66	30,217 12	A. E. Ames & Co.
	" " 4½ p.c.....	15,000 00	13,518 81	" "
	Prov. of Sask. Debs., 4 p.c....	24,333 33	21,277 06	Dom. Securities Corp.
	Municipal Debs., 5 p.c.....	7,902 04	7,220 54	A. E. Ames & Co.
	" " 5 p.c.....	26,545 72	21,984 01	Wood, Gundy & Co.
	" " 5 p.c.....	25,000 00	21,250 00	R. C. Matthews & Co.
	" " 5 p.c.....	10,667 36	8,790 54	C. H. Burgess & Co.
	" " 5½ p.c.....	25,846 32	25,196 19	W. A. MacKenzie & Co.
	" " 5½ p.c.....	12,500 00	11,802 62	A. E. Ames & Co.
	" " 5½ p.c.....	5,000 00	4,241 50	Wood, Gundy & Co.
	" " 6 p.c.....	3,700 00	3,453 00	" "
	" " 6 p.c.....	10,000 00	9,916 70	C. H. Burgess & Co.
	Accumulation of book values towards par.....		1,625 36	
Manufacturers Life.....	Dom. of Can. 2-year Notes, 5 p.c.....	70,000 00	70,481 90	Wood, Gundy & Co.
	Dom. of Canada War Loan, 5 p.c.....	50,000 00	50,000 00	Initial payment on sub- scription of \$50,000.
	Prov. of Ontario Debs., 4½ p.c.	30,000 00	28,830 00	Wood, Gundy & Co.
	Prov. of Sask. Debs., 4 p.c....	51,099 99	46,122 36	Kerr, Bell & Fleming.
	Prov. of Alberta Debs., 4 p.c..	2,433 33	2,158 36	" "
	Prov. of British Columbia Debs., 4½ p.c.....	50,000 00	44,875 00	Wood, Gundy & Co.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—Continued.

BONDS AND DEBENTURES PURCHASED—Continued.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life— Con.....	Municipal Debs., 5 p.c.....	9,380 02	8,371 67	Kerr, Bell & Fleming.
	" " 5½ p.c.....	3,450 00	3,432 75	" "
	" " 4½ p.c.....	50,000 00	45,650 00	A. E. Ames & Co.
	" " 5 p.c.....	17,786 20	15,049 68	R. C. Matthews & Co.
	" " 5 p.c.....	4,000 00	3,388 00	Direct.
	" " 5 p.c.....	10,000 00	8,174 00	W. L. McKinnon & Co.
	" " 6 p.c.....	20,000 00	17,112 50	Canadian Financiers Trust.
	" " 5½ p.c.....	7,807 85	7,703 97	A. Jarvis & Co.
	" " 7 p.c.....	1,000 00	1,016 15	C. H. Burgess & Co.
	School District Debs., 6 p.c.....	10,000 00	10,000 00	" "
	" " 6 p.c.....	6,000 00	5,674 10	Brent, Noxon & Co.
	" " 6 p.c.....	9,500 00	9,171 78	MacNeill & Ydung.
	" " 6 p.c.....	15,000 00	14,348 40	Kerr, Bell & Fleming.
	" " 6½ p.c.....	6,000 00	5,894 28	Brent, Noxon & Co.
	" " 7 p.c.....	28,500 00	29,857 03	" "
	" " 7½ p.c.....	5,500 00	5,743 27	W. L. McKinnon & Co.
	" " 7 p.c.....	19,600 00	19,941 27	Kerr, Bell & Fleming.
	" " 7½ p.c.....	1,600 00	1,600 00	" "
	" " 7 p.c.....	2,700 00	2,643 34	MacNeill & Young.
	" " 7½ p.c.....	1,800 00	1,800 00	" "
	" " 8 p.c.....	450 00	460 33	" "
	" " 8 p.c.....	1,800 00	1,837 62	Stimson & Co.
	" " 8 p.c.....	15,300 00	15,719 48	Goldman & Co.
	" " 8 p.c.....	300 00	300 00	Direct.
	Imperial Japanese Gov't. Bonds, 4 p.c.....	25,000 00	19,746 64	Mornopya Bank.
	Accumulation of book values towards par.....		1,615 92	
Monarch Life.....	Dom. of Can. War Loan, 5 p.c.....	3,500 00	3,500 00	Initial payment on sub- scription of \$35,000.
	School District Debs., 7 p.c.....	12,100 00	11,895 66	
	" " 7½ p.c.....	1,200 00	1,818 90	
	" " 7½ p.c.....	1,600 00	1,618 45	
Mutual Life.....	" " 8 p.c.....	4,400 00	4,508 01	
	Dom. of Can. War Loan, 5 p.c.....	50,000 00	50,000 00	Initial payment on sub- scription of \$500,000.
	Prov. of Sask. Debs., 4 p.c.....	48,666 66	44,876 30	Kerr, Bell & Fleming.
	Municipal Debs., 4½ p.c.....	100,000 00	92,280 45	A. E. Ames & Co.
	" " 5 p.c.....	34,802 67	31,699 35	" "
	" " 5 p.c.....	12,000 00	10,935 93	R. C. Matthews & Co.
	" " 5 p.c.....	50,000 00	49,623 05	A. H. Martens & Co.
	" " 5 p.c.....	27,000 00	26,556 30	Wood, Gundy & Co.
	" " 5½ p.c.....	15,000 00	16,447 93	" "
	" " 5½ p.c.....	28,092 75	28,855 94	A. H. Martens & Co.
	" " 5½ p.c.....	35,000 00	35,397 20	A. E. Ames & Co.
	" " 6 p.c.....	19,100 00	20,206 70	H. H. Miller.
	" " 6 p.c.....	14,000 00	14,000 00	Direct.
	School District Debs., 4½ p.c.....	8,000 00	7,667 90	Wood, Gundy & Co.
	" " 7 p.c.....	8,000 00	8,617 60	Brent, Noxon & Co.
	" " 8 p.c.....	500 00	500 00	
	Accumulation of book values towards par.....		770 77	
National Life.....	Dom. of Can. War Loan, 5 p.c.....	10,000 00	10,000 00	Initial payment on sub- scription of \$100,000.
	Prov. of Alberta Debs., 4½ p.c.....	5,000 00	4,696 50	Goldman & Co.
	Prov. of Sask. Debs., 4 p.c.....	10,706 66	9,518 22	Dom. Securities Corp.
	" " 4 p.c.....	2,433 33	2,127 71	Kerr, Bell & Fleming.
	Municipal Debs., 5½ p.c.....	1,699 80	1,699 80	" "
	" " 4 p.c.....	4,000 00	3,582 88	Wood, Gundy & Co.
	" " 5 p.c.....	10,000 00	9,285 00	" "
	" " 5½ p.c.....	7,000 00	7,000 00	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
National Life— <i>Con.</i>	Municipal Debs. 4 p.c.	3,000 00	2,311 20	A. Angus Macdonald.
	" " 5 p.c.	5,000 00	4,362 50	" "
	" " 5½ p.c.	2,000 00	1,850 40	" "
	" " 4 p.c.	2,357 82	1,989 76	A. E. Ames & Co.
	" " 5 p.c.	5,000 00	4,039 50	C. H. Burgess & Co.
	" " 6 p.c.	3,000 00	3,000 00	" "
	" " 5 p.c.	9,950 38	9,003 66	W. A. MacKenzie & Co.
	" " 4 p.c.	5,000 00	4,704 50	Dom. Securities Corp.
	" " 6 p.c.	500 00	500 00	" "
	" " 5 p.c.	22,037 26	19,362 16	R. C. Matthews & Co.
	" " 5½ p.c.	10,367 24	11,519 24	" "
	" " 6 p.c.	6,000 00	5,557 20	Can. Securities Corp.
	" " 2 p.c.	6,826 06	6,145 19	W. L. McKinnon & Co.
	" " 7 p.c.	1,496 09	1,496 09	" "
	" " 5 p.c.	5,000 00	4,639 50	Canada Bond Corp.
	" " 4½ p.c.	3,000 00	2,406 60	Murray, Mather & Co.
	" " 5 p.c.	1,000 00	865 20	" "
	" " 5½ p.c.	4,661 00	4,509 94	Brent, Noxon & Co.
	" " 5 p.c.	5,718 52	5,401 63	Imperial Bank.
	" " 5½ p.c.	7,345 46	7,345 46	" "
	School District Debs., 6 p.c.	5,000 00	5,000 00	C. H. Burgess & Co.
	" " 6 p.c.	5,000 00	5,000 00	Brent, Noxon & Co.
	" " 7 p.c.	800 00	800 00	W. L. McKinnon & Co.
	Accumulation of book values towards par.		1,071 40	
North American.....	Dom. of Can. War Loan, 5 p.c.	50,000 00	50,000 00	Initial payment on subscription of \$500,000.
	Prov. of Sask. Debs., 4 p.c.	24,333 33	21,277 07	Kerr, Bell & Fleming.
	Canada Interlake Line, Ltd., Bonds, 6 p.c.	10,000 00	9,599 00	Goldman & Co.
	Municipal Debs., 5 p.c.	10,000 00	9,000 00	Can. Investors Ltd.
	" " 5 p.c.	50,000 00	46,917 50	Wood, Gundy & Co.
	" " 4½ p.c.	7,000 00	6,570 41	Canada Bond Corp.
	" " 5 p.c.	104,170 08	99,398 40	" "
	" " 4½ p.c.	100,000 00	92,270 00	A. E. Ames & Co.
	" " 5 p.c.	15,000 00	12,603 50	R. C. Matthews & Co.
	" " 5½ p.c.	10,000 00	9,252 00	A. A. Macdonald.
	School District Debs., 5½ p.c.	10,000 00	10,000 00	Paul Jarvis & Co.
Northern Life.....	Dom. of Can. War Loan, 5 p.c.	10,500 00	10,500 00	Initial payment on subscription of \$105,000.
	Municipal Debs., 5 p.c.	5,535 37	4,549 85	A. E. Ames & Co.
	" " 5 p.c.	6,279 40	5,045 55	MacNeill & Young.
	" " 6 p.c.	14,698 10	13,895 88	W. A. MacKenzie & Co.
	" " 6 p.c.	10,425 80	9,533 18	Canada Bond Corp.
	" " 6 p.c.	13,501 14	11,694 83	W. L. McKinnon & Co.
	" " 6½ p.c.	1,049 62	1,025 75	" "
	" " 7 p.c.	7,740 95	7,792 96	" "
	" " 8 p.c.	1,950 00	2,001 11	" "
	School District Debs., 7½ p.c.	1,600 00	1,625 78	" "
	Accumulation of book values towards par.		251 75	
Royal Guardians.....	Dom. of Can. War Loan, 5 p.c.	2,000 00	2,000 00	Initial payment on subscription of \$20,000.
Saskatchewan Life...	Municipal Debs., 6 p.c.	7,000 00	6,930 00	Credit Canada, Ltd.
	Dom. of Can. War Loan, 5 p.c.	500 00	500 00	Initial payment on subscription of \$5,000.
	Accumulation of book values towards par.		123 33	
Sauvegarde, La.....	Dom. of Can. War Loan, 5 p.c.	5,000 00	5,000 00	Initial payment on subscription of \$50,000.
	Anglo-French External Loan, 5 p.c.	25,000 00	24,093 75	Bank of Hochelaga.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sauvegarde, La—Con..	Accumulation of book values towards par.....		889 64	
Security Life.....	Municipal Debs., 5 p.c.....	925 00	838 70	A. E. Ames & Co.
	" " 6 p.c.....	16,000 00	16,372 50	" " "
	" " 6 p.c.....	4,010 81	3,548 93	W. L. McKinnon & Co.
	" " 7 p.c.....	5,000 00	5,000 00	" " "
	Accumulation of book values towards par.....		77 50	
Sovereign Life.....	Dom. of Canada War Loan, 5 p.c.	6,000 00	6,000 00	Initial payment on subscription of \$60,000.
	Accumulation of book values towards par.....		134 35	
Sun Life.....	Anglo-French External Loan, 5 p.c.....	431,000 00	408,764 69	N. W. Halsey & Co.
	Banco Hipotecario de Chili, 7 p.c.....	5,600 00	4,946 83	Carlos E. Wessel.
	Barcelona T. L. & P. Co., Prior Lien "A" Bonds, 7 p.c.....	250,085 50	233,402 00	Dom. Securities Corp.
	British Consols, 2½ p.c.....	39,609 32	26,234 04	Taken over by London office in part payment of purchase price of annuities from J. Lowman, J. Oxendale, W. H. Liles, et al.
	British War Loan Bonds, 4½ p.c.	990,366 66	952,158 60	Balance of instalments on subscription of £200,000; \$65,339.55 in exchange for 2½ p.c. Consols; \$360.44 from W. Thomson & Crook.
	Dom. of Canada Bonds, 3½ p.c.	48,666 66	45,988 76	Buckmaster & Moore.
	Dom. of Canada War Loan, 5 p.c.	200,000 00	200,000 00	Initial payment on subscription of \$2,000,000.
	Central Ontario Power Co. Bonds, 5 p.c.....	71,000 00	60,350 00	Midland Construction Co., in exchange for \$51,000 Electric Power Co.'s Bonds and \$20,000 Eastern Power Co. Bonds.
	City Gas Co. of Oshawa Bonds, 5 p.c.....	3,000 00	2,550 00	Midland Construction Co., in exchange for \$3,000 Electric Co. Power Bonds.
	Cobourg Utilities Corp. Bonds, 5 p.c.....	5,000 00	4,250 00	Midland Construction Co.
	Danville, Champaign & Decatur Ry. & Light Co. Bonds, 5 p.c.....	50,000 00	43,750 00	Illinois Traction Co.
	Des Moines & Central Iowa Electric Co. Bonds, 5 p.c....	4,000 00	3,500 00	Illinois Traction Co.
	Eastern Power Co. Bonds, 5 p.c.	64,000 00	54,400 00	Midland Construction Co., \$9,000 in exchange for like amount Electric Power Co. Bonds, balance purchased.
	French Republic Bonds, 5 p.c.	322,514 58	249,327 11	Through Consul General at Montreal, and Comptoir Nationale d'Escompte, London.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*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>	Illinois Traction Co. Bonds, 5 p.c.....	1,584,000 00	1,365,750 00	\$774,000 purchased from Co., balance in exch'ge for \$810,000 6 p.c. B'ds due 1924.
	Levis County Ry. Bonds, 5 p.c.	400 00	276 67	Estate J. E. Mercier.
	L. H. & P. Co. of Lindsay Bonds, 5 p.c.....	5,000 00	4,250 00	Midland Construction Co., in exchange for \$5,000 Elec. Power Co. Bonds
	Napaneer Gas Co. Bonds, 5 p.c.	2,000 00	1,700 00	Midland Construction Co., in exchange for \$2,000 Elec. Power Co. Bonds
	Napaneer Water & Electric Lt. Co. Bonds, 5 p.c.....	21,000 00	17,850 00	Midland Construction Co., \$10,000 being in exchange for \$10,000 Elec. Power Co. Bonds.
	National Brick Co. of Laprairie		125 00	Amt. paid to D. H. Taylor for services rend.
	Nipissing Power Co. Bonds, 5 p.c.....	13,000 00	11,050 00	Midland Construction Co., in exchange for \$13,000 Elec. Power Co. Bonds
	Northumberland Pulp Co's Bonds, 5 p.c.....	9,000 00	7,650 00	Midland Construction Co., in exchange for same amt of Elec. P. Co. Bonds.
	Oshawa Elec. Lt. Co. Bonds, 5 p.c.....	5,000 00	4,250 00	" " "
	Port Hope Elec. Lt. & Power Co. Bonds, 5 p.c.....	3,000 00	2,550 00	" " "
	Peterborough Radial Ry. Co. Bonds, 5 p.c.....	20,000 00	17,000 00	Midland Construction Co.
	Sidney Elec. Power Co. Bonds, 5 p.c.....	10,000 00	8,500 00	" "
	Town of Claresholm Debs., 5½ p.c.....	200 00	170 75	Municipality, in paym't of int. due 1914 on 5 p.c. Bonds surrendered.
	City of Nagoya, Japan, Debs., 7 p.c.....	99,600 00	99,849 00	Moniyiya Bank, Japan.
	Municipal Debs., 5½ p.c.....	6 66	6 66	Int. added to principal.
Travellers Life.....	Accumulation of book values towards par.....		4,677 92	
	Dom. of Canada War Loan, 5 pc.	1,500 00	1,500 00	Initial payment on subscription of \$15,000.
	Anglo-French External Loan, 5 p.c.....	10,000 00	9,637 35	Greenshields & Co.
	Municipal Debs., 6 p.c.....	10,000 00	9,900 00	Quebec Sav. & Trust Co.
Woodmen.....	Accumulation of book values towards par.....		75 68	
	Am. Road Machine Co. Bonds, 4½ p.c. (g'teed by Town of Goderich).....	11,031 85	9,994 36	Canada Bond Corp.
	Municipal Debs., 5 p.c.....	7,000 00	6,161 96	Wood, Gundy & Co.
	" " 6 p.c.....	35,000 00	33,971 80	C. H. Burgess & Co.
	Accumulation of book values towards par.....		110 03	

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—Continued.

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par value.	Price paid.	From or through whom purchased.
		1912	1913	1914			
					\$ cts.	\$ cts.	
Great West Life.....	Atchison, Topeka & Sante Fe Ry.....	6	6	6	20,000 00	20,800 00	Osler, Hammond & Nanton.
	Canadian Pacific Ry.....	10	10	10	90,000 00	149,325 00	" "
	Chicago & Northwestern Ry. (Common).....	7	7	7	10,000 00	12,900 00	" "
	Consumers Gas Co.....	10	10	10	5,500 00	9,689 75	" "
	Great Northern Ry. (Preferred).....	7	7	7	10,000 00	12,050 00	" "
	Home Investment & Savings Assoc.....	8	9	9	15,600 00	20,618 00	" "
	Mackay Companies (Common).....	5	5	5	15,000 00	11,700 00	" "
	Minneapolis, St. Paul & Sault Ste. Marie Ry. (Common).....	7	7	7	30,000 00	36,600 00	" "
	Northern Trust Co.....	7	7	8	14,700 00	18,375 00	" "
	Union Pacific Ry. (Common).....	10	8	8	10,000 00	13,275 00	" "
Independent Order of Foresters.....	York Security Co., Toronto.....				6,000 00	6,000 00	
Northern Life.....	Imperial Oil Co, Ltd.....	6½	8	10	700 00		100 per cent. stock bonus.
Sun Life.....	Canada Machinery Corporation (Preferred).....				7,000 00	3,150 00	50 shares in exchange for \$5,000 6 p.c.bonds due 1940, and 20 shares in payment of interest coupons due 1914, 1915, 1916, on \$10,000 of these bonds.
	Levis County Ry. (Preferred).....				4,000 00		40 Received from Company for services rendered.
	National Trust Co. (Common).....	10	10	10	4,200 00	9,326 32	A. E. Ames & Co. and Æmilius Jarvis & Co.
	Stormont Electric Light & Power Co. (Common).....				20,000 00	20,000 00	Stock dividend received from Company, valued at par and credited to interest.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*

BONDS, DEBENTURES AND STOCKS SOLD OR MATURED.

Company.	Description of Securities.	Par value.	Value in Account.	Price or other con- sideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Ancient Order of Foresters.....	Municipal debts.....	2,917 41	2,761 24	.....	Matured.
	School Dist. debts.....	2,475 44	2,460 72	.....	"
	Amortization of book values towards par.....		81 41	.....
Canada Life.....	Prov. of Ontario debts.....	492 01	492 01	.....	"
	Municipal debts.....	78,187 50	78,072 18	.....	"
	School Dist. debts.....	31,940 15	31,940 15	.....	"
	Imperial Rolling Stock bonds.....	130,000 00	126,883 60	126,883 60	Dominion Securities Corp.
	Linton Apartments bonds.	5,000 00	4,500 00	5,000 00	Redeemed.
	P. Burns & Co. bonds.....	25,000 00	24,840 00	25,000 00	"
	Petrolia Utilities Co. bonds.....	5,000 00	4,841 00	5,000 00	"
	Provincial Light, Heat & Power Co. bonds.....	1,000 00	1,003 00	1,050 00	"
	Dominion Realty Co. bonds.....	23,470 45	23,470 45	.....	Matured.
	Dominion Cotton Mills Co. bonds.....	146,000 00	146,000 00	.....	"
	Wahnapiatae Power Co. bonds.....	19,000 00	19,000 00	.....	"
	Ottawa Electric Ry. Co. bonds.....	9,000 00	9,000 00	9,000 00	Redeemed.
	Toronto Railway Co. bonds.....	37,086 16	37,544 65	37,086 66	"
	Toronto Railway Co. bonds.....	389,000 00	393,356 15	393,356 15	Dominion Securities Corp.
	Winnipeg, Selkirk & Lake Winnipeg Ry. Co. bonds	100,000 00	101,510 00	101,510 00	Dominion Securities Corp.
	Chicago & Milwaukee Electric Ry. bonds.....	100,000 00	25,000 00	.....	Written off.
	Dominion Steel Co. stock.	285,000 00	57,000 00	64,181 79	Stock exchange.
	Amortization of book values towards par.....		6,009 24	.....
Capital Life.....	Anglo-French External Loan bonds.....	9,000 00	1,000 00	1,000 00	F. X. Plaunt.
	Municipal debts.....	887 27	852 76	.....	Matured.
	Amortization of book values towards par.....		8 41	.....
Catholic Mutual Benefit Assoc.....	Municipal debts.....	8,215 66	8,304 86	.....	"
	Amortization of book values towards par.....		28 75	.....
Commercial Travel- lers'.....	Municipal debts.....	442 75	442 75	.....	"
	Amortization of book values towards par.....		28 90	.....
Confederation Life..	Municipal debts.....	40,431 20	40,065 68	.....	"
	Amortization of book values towards par.....		110 34	.....
Continental Life.....	Municipal debts.....	2,000 00	1,795 14	1,825 14	Grabam, McDonald & Co.
	".....	18,000 00	16,231 81	16,449 61	C. H. Burgess & Co.
	".....	2,126 53	1,876 34	Matured.
	Amortization of book values towards par.....		254 48	

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other con- sideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Crown Life.....	Municipal debts.....	500 00	500 00	500 00	Canada Bond Corp.
	"	9,320 08	9,320 08		Matured.
	Amortization of book values towards par.....		646 20		
Dominion Life.....	Municipal debts.....	3,132 26	3,132 26		Matured.
	Amortization of book values towards par.....		309 20		
Excelsior Life.....	Municipal debts.....	2,000 00	1,965 00		"
	Written off book values.....		2,315 40		
Great West Life.....	Rural Telephone debts.....	103,004 00	102,661 85	104,724 52	G. R. Crowe.
	School District debts.....	3,031 90	3,018 15		Matured.
	Municipal debts.....	12,657 48	12,154 41		"
	Rural Telephone debts.....	493 55	493 55		"
	Empire Loan Co. debts.....	10,000 00	9,786 75		"
Imperial Life.....	Winnipeg, Selkirk & Lake Winnipeg Ry. Co. Bonds	25,000 00	24,262 23	25,892 50	Dominion Securities Corp.
	Great Winnipeg Water District Debts.....	25,000 00	24,380 00	24,550 00	"
	Municipal Debts.....	8,975 57	9,504 85		Matured.
	School District Debts.....	1,380 00	1,348 30		"
	Corporation Bonds.....	8,014 58	7,859 22		"
	Amortization of book val- ues towards par.....		4,163 73		
Independent Order of Foresters.....	Prov. of Ontario Annuities Prov. of Saskatchewan Bonds.....	507 12	507 12		Matured.
	Municipal Debts.....	400 00	400 00	400 00	
	Brading Breweries Bonds.....	8,364 29	8,364 29		Matured
	Georgia Ry. & Power Co., Bonds.....	20,000 00	20,000 00	20,000 00	Company.
	Linton Apartments Bonds.....	70,000 00	63,000 00	63,000 00	Company.
	National Ice & Cold Stor- age Co., Bonds.....	7,000 00	7,000 00	7,000 00	Redeemed.
	Rogers Lumber Co., bonds.....	166 70	159 03	159 03	Company.
	Inland Express Co. Bonds.....	11,000 00	11,000 00		Matured.
	Amortization of book val- ues towards par.....	23,550 00	23,550 00		"
London Life.....	Municipal debts.....		64 37		
	School District debts.....	6,843 67	6,245 96		Matured.
	Amortization of book values towards par.....	175 00	175 00		"
Manufacturers Life..	Municipal debts.....		22 88		
	School District debts.....	46,520 24	45,456 25		Matured.
	St. Lawrence Power Co. Bonds.....	69,247 13	69,215 32		"
	Amortization of book values towards par.....	1,500 00	1,602 32	1,575 00	Redeemed.
Monarch Life.....	Municipal debts.....		1,188 23		
	School District debts.....	984 10	984 10		Matured..
Mutual Life.....	Municipal debts.....	1,881 32	1,846 89		"
	Amortization of book values towards par.....	50,000 00	50,460 33	50,565 00	Wood, Gundy & Co.
National Life.....	Municipal debts.....		8,417 60		
	School District debts.....	16,613 63	16,385 39		Matured.
	Amortization of book values towards par.....	3,931 66	4,014 27		"
North American Life.....	Bonds and Debentures— Toronto Railway Co....		391 06		
		8,000 00	8,000 00	8,000 00	Redeemed.

ABSTRACT OF STATEMENTS

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SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*

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

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
North American Life— <i>Con</i>	Provincial Light, Heat & Power Co.....	1,000 00	1,050 00	1,050 00	Redeemed.
	Canada Northwest S.S. Co.....	16,000 00	15,248 40	16,000 00	"
	Hamilton Street Ry. Co.	3,000 00	3,000 00	3,000 00	"
	Oshawa Electric Ry. Co.	36,500 00	36,225 00		Matured.
	Matthews S.S. Co.....	5,000 00	5,000 00		"
	Lake Commerce, Ltd...	9,000 00	9,000 00		"
	Municipal debts.....	5,963 72	5,996 77		"
	School District debts...	1,983 34	1,983 34		"
	Stocks—				
	Canadian Bank of Commerce.....	48,200 00	74,954 00	92,963 86	Goldman & Co.
	Canadian Bank of Commerce.....	400 00	622 00	775 92	Campbell, Thompson & Co.
	Bank of Hamilton.....	200 00	415 16	401 46	G. W. Blakie & Co.
	Merchants Bank.....	800 00	1,429 20	1,437 84	"
	Molsons Bank.....	200 00	395 40	395 46	Goldman & Co.
	Standard Bank.....	7,700 00	15,861 96	16,278 48	G. W. Blaikie & Co.
	Amortization of book values towards par.....		1,267 31		
Northern Life.....	Prairie Province Trust Co stock.....	1,000 00	1,000 00	1,090 50	Company.
	Municipal debts.....	4,778 76	4,696 92		Matured.
	Amortization of book values towards par.....		11 00		
Royal Guardians...	Municipal debts.....	540 00	540 00		Matured.
	School District debts.....	305 05	305 05		"
Saskatchewan Life..	Municipal debts.....	1,000 00	950 68		Matured.
	School District debts.....	1,618 23	1,630 79		Matured.
	Amortization of book values towards par.....		26 44		
Sauvegarde, La.....	Municipal debts.....	2,001 30	2,001 30		Matured.
Security Life.....	Amortization of book values towards par.....		1 18		
Sovereign Life.....	Municipal debts.....	2,204 55	2,179 95		Matured.
	Amortization of book values towards par.....		48 84		
Sun Life.....	Banco Hipotecario de Chile.....	5,600 00	6,315 23	5,600 00	Redeemed.
	British Consols.....	98,009 32	73,065 97	64,087 24	Converted into British 4½ per cent. War Loan.
	Burns, P. & Co.....	50,000 00	50,000 00	48,990 00	Dominion Securities Corp.
	Canada Cement Co.....	189,500 00	176,235 00	176,078 66	Royal Trust Co
	Canada Machinery Corp..	5,000 00	2,750 00	2,250 00	Surrendered in exchange for 50 shares preferred stock. Difference of \$500 added to cost of remaining bonds.
	Canadian Interlake Line..	10,000 00	9,500 00	9,498 00	Nesbitt, Thomson & Co.
	Canton Akron Consolidated Ry. Co.....	51,000 00	43,350 00	41,332 50	Bodell & Co.
	Danville, Champaign & Decatur Ry. & Light Co.....	138,000 00	120,750 00	117,112 50	Merrill, Oldham & Co

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Concluded.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other con- sideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Sun Life—Con.....	Danville, Urbana & Champaign Ry. Co.....	49,000 00	42,261 39	48,517 16	S. K. Phillips.
	Dominion Permanent Loan Co.....	38,314 60	38,314 60	.....	Matured.
	Dunlop Tire & Rubber Goods Co.....	25,000 00	24,750 00	24,875 00	Edwards, Morgan & Co.
	Eastern Power Co.....	20,000 00	17,000 00	17,000 00	Midland Construction Co. in exchange for like amount Central Ontario Power Co. bonds.
	Fort Wayne & Wabash Valley Traction Co. ...	75,000 00	70,137 71	58,875 00	S. K. Phillips.
	Halifax Electric Tram- way.....	1,000 00	1,000 00	.....	Matured.
	Illinois Traction Co.....	810,000 00	688,500 00	688,500 00	Surrendered in ex- change for like amount of 5 per cent. bonds due 1925.
	Imperial Rolling Stock Series "T".....	20,000 00	19,600 00	.....	Matured.
	Imperial Rolling Stock Series "T".....	30,000 00	29,400 00	28,989 50	Bodell & Co.
	City of Kobe, Japan.....	6,972 00	5,677 38	6,972 00	Redeemed.
	City of Kobe, Japan.....	9,462 00	8,990 02	9,462 00	"
	Mississippi River Power Co.....	275,000 00	226,943 75	202,500 00	Dominion Securities Corp. & S. K. Phillips.
	City of New Westminster.	3,300 00	3,300 00	3,300 00	Redeemed.
	Peoria Ry. Co.....	10,000 00	8,500 00	9,037 50	N. W. Halsey & Co...
	Peterborough Light & Power Co.....	140,000 00	119,000 00	119,000 00	Redeemed.
	St. Lawrence Power Co...	1,000 00	1,000 00	1,050 00	"
	Sherwin-Williams Co. of Canada.....	25,000 00	24,250 00	24,457 50	Nesbitt, Thomson & Co.
	Stormont Electric Light & Power Co.....	2,500 00	2,500 00	2,750 00	Redeemed.
	Town of Sudbury.....	1,962 28	1,962 28	.....	Matured.
	Western Canada Flour Mills.....	22,000 00	22,000 00	21,885 60	National Trust Co.
	Western Railways & Light Co., 6 per cent., 1922....	1,006,000 00	850,668 38	850,668 38	Surrendered in ex- change for like amount of 5 per cent. debs. due, 1925.
	Western Railways & Light Co., 6 per cent., 1916....	639,000 00	543,150 00	543,150 00	"
	Municipal debs.....	17,850 67	17,221 05	.....	Matured.
	Amortization of book values towards par.....	.....	264 81	.....
	Amortization of book values towards par.....	.....	25 61	.....
Travellers Life.....	Municipal debs.....	15,585 08	15,574 44	.....	Matured.
Woodmen.....	School District debs.....	166 66	166 66	.....	"

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—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.	
Alberta-Saskatchewan.	Lots 1 to 6, Block 1, Vegreville, Alta.....	4,374 05	A. S. Walker.
British Columbia.....	Lot 7, Block 230A, D.L. 526, No. 2544 3rd Ave., West, Vancouver.....	4,732 60	Mortgage foreclosed.
Canada Life.....	N.E. $\frac{1}{4}$, 18-37-2, W. 3, Sask.....	1,442 32	A. J. Derkson.
	N.W. $\frac{1}{4}$, 16-44-27, W. 3, Sask.....	874 83	R. R. Jukes.
	N.E. $\frac{1}{4}$, 32-32-25, W. 2, Sask.....	905 24	C. W. G. Lange.
	N.W. $\frac{1}{4}$, 34-49-25, W. 3, Sask.....	954 03	M. Leuchen.
	S.W. $\frac{1}{4}$, 2-38-1, W. 3, Sask.....	888 68	Frank Lucas.
	N.E. $\frac{1}{4}$, 26-37-19, W. 2, Sask.....	1,213 25	J. M. Peiffer.
	N.E. $\frac{1}{4}$, 21-37-23, W. 2, Sask.....	1,394 37	J. C. Van Ness, Jr.
	S.E. $\frac{1}{4}$, 28-4-29, W. 2, Sask.....	1,540 96	J. J. Cole.
	W. $\frac{1}{2}$, 36-4-13, W. 2, Sask.....	4,620 52	A. E. Fraser.
	S.W. $\frac{1}{4}$, 7-9-23, W. 2, Sask.....	1,304 03	Thos. Harrison.
	N.W. $\frac{1}{4}$, 5-6-24, W. 2, Sask.....	1,949 18	F. L. Hyde.
	N.E. $\frac{1}{4}$, 6-1-13, W. 2, Sask.....	1,438 23	John Klein.
	S.E. $\frac{1}{4}$, 12-10-8, W. 2, Sask.....	1,518 16	Henry Metzger.
	S.E. $\frac{1}{4}$, 28-14-7, W. 2, Sask.....	1,238 70	John Tholl.
	N.E. $\frac{1}{4}$, 18-32-8, W. 2, Sask.....	607 94	W. E. White.
	N.W. $\frac{1}{4}$, 34-38-26, W. 2, Sask.....	1,192 54	Jos. Chabot.
	N.W. $\frac{1}{4}$, 16-42-22, W. 3, Sask.....	1,570 80	John Freeman.
	N.E. $\frac{1}{4}$, 22-32-2, W. 3, Sask.....	987 00	J. B. Goodspeed.
	S.W. $\frac{1}{4}$, 16-44-36, W. 3, Sask.....	1,726 39	Chas. Harris.
	N.W. $\frac{1}{4}$, 22-47-20, W. 3, Sask.....	1,126 35	F. W. Harris.
	N.E. $\frac{1}{4}$, 14-37-1, W. 3, Sask.....	1,323 48	G. B. Keleey.
	N.E. $\frac{1}{4}$, 6-46-27, W. 3, Sask.....	1,267 42	J. P. Lamb.
	W. $\frac{1}{2}$, 21-49-26, W. 3, Sask.....	2,159 46	J. C. & L. H. McDonald
	N. $\frac{1}{2}$, Lot 4, Block 37, Saskatoon, Sask.....	1,811 65	B. S. Parker.
	S.W. $\frac{1}{4}$, 34-40-19, W. 3, Sask.....	876 57	H. N. Pollitz.
	S.E. $\frac{1}{4}$, 22-39-15, W. 3, Sask.....	1,772 69	W. J. Wilson.
	S.W. $\frac{1}{4}$, 10-34-21, W. 4, Alta.....	1,258 55	M. Blackerman.
	N.E. $\frac{1}{4}$, 10-40-11, W. 4, Alta.....	500 00	J. Fellars.
	W. $\frac{1}{2}$ and S.E. $\frac{1}{4}$ of 1; N. $\frac{1}{2}$ and S.W. $\frac{1}{4}$ of 2; S.E. $\frac{1}{4}$ of 14; S.E. $\frac{1}{4}$ of 10; W. $\frac{1}{2}$ and N.E. $\frac{1}{4}$ of 3; S.E. $\frac{1}{4}$ of 13; all in Tp. 31, Rge 2, W. 5, Alta.....	34,911 36	M. Weber.
	N.E. $\frac{1}{4}$, 24-35-3, W. 5, Alta.....	1,178 96	J. H. Wilkinson.
	S.W. $\frac{1}{4}$, 4-50-5, W. 4, Alta.....	1,232 11	John Barr.
	S.W. $\frac{1}{4}$, 6-42-11, W. 4, Alta.....	1,383 89	Albert Theis.
	Company's Building, Toronto.....	12,048 68	Construction acct.
	" " Regina.....	2,036 10	"
	" " Calgary.....	54 48	"
	Taxes and other charges on foreclosed properties.....	20,684 24	
Confederation Life.....	Lot 15, Block 407, Dist. Lot 526, Vancouver Lot 3, Block "P", Dist. Lot 526, Vancouver	4,245 20	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 22-9-7, W. 2, Sask.....	5,117 04	" "
	N.W. $\frac{1}{4}$, 6-8-7, W. 2, Sask.....	1,620 00	" "
	S.W. $\frac{1}{4}$ of 36; N.E. $\frac{1}{4}$ of 26, both in 1-29, W. 1, Man.....	1,744 19	" "
Continental Life.....	S.E. $\frac{1}{4}$, 34-11-22, W. 4, Alta.....	3,295 38	Conveyance.
Dominion Life.....	Lots 35 & 36, Block 5, Calgary, Alta.....	1,785 56	Mortgage foreclosed.
	Lots 31 and 32, Block 5 " ".....	2,475 27	P. H. K. Grimson..
	Lot 39, Block 1, Calgary, Alta.....	2,468 62	William Brown.
	Lot 41, Block 1, Calgary, Alta.....	2,062 47	H. P. Thompson.
Excelsior Life.....	Lots 17 and 18, Block 6, Plan 1132 M, Medicine Hat, Alta.....	1,768 25	Geo. Bennett.
	N.E. $\frac{1}{4}$, 32-33-2, W. 2, Sask.....	2,786 07	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 4-37-14, W. 4, Alta.....	1,235 69	" "
		1,310 51	" "

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*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>	N.E. $\frac{1}{4}$, 34-27-28, W. 1, Man.	417 04	Sales Proceedings.
	N.E. $\frac{1}{4}$, 20-38-18, W. 2, Sask.	1,107 34	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 14-38-18, W. 2, Sask.	881 56	" "
	S.W. $\frac{1}{4}$, 30-9-14, W. 4, Alta.	894 13	" "
	S.W. $\frac{1}{4}$, 6-34-31, W. 1, Sask.	1,028 92	" "
	N.E. $\frac{1}{4}$, 28-1-7, W. 2, Sask.	1,062 92	" "
	N.E. $\frac{1}{4}$, 18-7-12, W. 4, Alta.	1,515 59	" "
	S.W. $\frac{1}{4}$, 19-40-20, W. 2, Sask.	1,112 44	" "
	N.E. $\frac{1}{4}$, 34-23-16, W. 2, Sask.	1,049 27	" "
	N. $\frac{1}{2}$ of S.W. $\frac{1}{4}$, 24-6-21, W. 2, Sask.	1,335 81	Transfer.
	N.W. $\frac{1}{4}$, 23-34-31, W. 1, Sask.	701 20	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 20-36-4, W. 2, Sask.	702 56	" "
	N.W. $\frac{1}{4}$, 31-28-1, W. 2, Sask.	1,269 26	" "
	Part E. $\frac{1}{2}$, 7-8-20, W. 4, Alta.	3,227 00	Abortive Sale.
Great West Life.....	N.W. $\frac{1}{4}$, 7-3-12, W. 4, Alta.	1,200 00	Mortgage foreclosed.
	Lots 4 and 5, Block 22, St. Paul's Addn., Plan 57, Fort William.	1,025 00	Abortive Sale.
	N.W. $\frac{1}{4}$, 13-33-25, W. 2, Sask.	1,567 23	" "
	N.E. $\frac{1}{4}$, 28-34-32, W. 1, Sask.	1,200 00	" "
	N.E. $\frac{1}{4}$, 6-35-19, W. 2, Sask.	1,439 00	" "
	S.W. $\frac{1}{4}$, 22-34-19, W. 2, Sask.	1,131 85	" "
	S.E. $\frac{1}{4}$, 20-33-24, W. 2, Sask.	1,000 00	" "
	S.E. $\frac{1}{4}$, 32-31-23, W. 2, Sask.	1,250 00	" "
	N.W. $\frac{1}{4}$, 34-2-10, W. 2, Sask.	852 30	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 34-2-10, W. 2, Sask.	892 77	" "
	S.E. $\frac{1}{4}$, 2-3-12, W. 2, Sask.	1,428 52	" "
	S.W. $\frac{1}{4}$, 4-8-7, W. 2, Sask.	1,570 00	" "
	E. $\frac{1}{2}$, 2-11-26, W. 4, Alta.	5,828 00	Abortive sale.
	S.E. $\frac{1}{4}$, 13-33-25, W. 2, Sask.	1,376 80	" "
	S.E. $\frac{1}{4}$, 32-26-26, W. 2, Sask.	1,571 35	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 9-34-26, W. 2, Sask.	1,600 00	Abortive sale.
	S.E. $\frac{1}{4}$, 24-38-19, W. 2, Sask.	1,250 00	" "
	S.W. $\frac{1}{4}$, 24-45-15, W. 3, Sask.	1,165 90	" "
	N.W. $\frac{1}{4}$, 20-45-24, W. 3, Sask.	1,183 85	" "
	Blank Lot, Block 6, Subd. Pt. W. $\frac{1}{2}$, 34 and E. $\frac{1}{2}$, 33-7-21, W. 1, Plan 54, Souris, Man.	2,500 00	" "
	W. $\frac{1}{2}$, Lot 181, Pt. 43/44, St. Johns, Plan 197, Winnipeg, Man.	2,717 77	" "
	Lots 1274/5, Pt. 39, St. Johns, Plan 28, Winnipeg, Man.	6,000 00	" "
	S.W. 100 ft. by 150 ft., Block 39, Plan 405, Shoal Lake, Man.	1,290 28	" "
	Part Lots "A" and "B," D.G.S. 1, Kil- donan, Plan 99, Winnipeg.	2,380 93	" "
	N.W. $\frac{1}{4}$, 32-16-13, W. 1, Man.	1,410 00	" "
	Lot 2, Block 31, Subd. Lots, 1, 2, 3, R.L. 2, Plan 2604, A.M., Edmonton.	3,650 00	" "
	Lot 71, Part Lot 62, D.G.S., Parish of Por- tage la Prairie, Plan 17, Portage la Prairie.	1,350 00	" "
	Part Lot 25, Block 3, Pt. Lot 40, St. Johns, Plan 867, and Lot 11, Block 4, 41/2, St. Johns, Plan 437, Winnipeg.	3,250 00	" "
	S.W. $\frac{1}{4}$, 7-33-31, W. 1, Sask.	1,246 68	" "
	Lot 37, Block 2, Plan 148 S., Alta.	1,572 61	" "

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—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.	
Imperial Life.....	S.E. $\frac{1}{4}$, 24-52-5, W. 4, Alta.....	1,387 32	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 34-14-18, W. 4, Alta.....	1,333 57	" "
	N.W. $\frac{1}{4}$, 35-7-18, W. 4, Alta.....	1,798 49	" "
	N.E. $\frac{1}{4}$, 28-2-14, W. 4, Alta.....	1,926 50	" "
	N.E. $\frac{1}{4}$, 6-4-12, W. 4, Alta.....	1,367 85	" "
	N.W. $\frac{1}{4}$, 4-10-19, W. 2, Sask.....	684 57	" "
	N.W. $\frac{1}{4}$, 18-20-23, W. 2, Sask.....	2,219 70	" "
London Life.....	S.W. $\frac{1}{4}$, 28-22-17, W. 1, Man.....	1,064 88	Abortive sale.
	N.E. $\frac{1}{4}$, 12-24-17, W. 1, Man.....	2,467 53	" "
	N.E. $\frac{1}{4}$, 33-6-2, W. 3, Sask.....	1,206 50	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 18-6-16, W. 2, Sask.....	1,069 53	" "
Manufacturers Life.....	S.E. $\frac{1}{4}$, 34-32-5, W. 2, Sask.....	829 08	" "
	N.E. $\frac{1}{4}$, 24-3-16, W. 2, Sask.....	1,043 78	" "
	N.W. $\frac{1}{4}$, 10-32-14, W. 3, Sask.....	1,713 94	" "
	S.E. $\frac{1}{4}$, 21-14-27, W. 2, Sask.....	1,428 78	" "
	S.W. $\frac{1}{4}$, 22-36-25, W. 3, Sask.....	1,263 26	" "
	N.W. $\frac{1}{4}$, 20-36-22, W. 3, Sask.....	1,269 25	" "
	N.E. $\frac{1}{4}$, 33-27-27, W. 2, Sask.....	1,012 82	" "
	S.W. $\frac{1}{4}$, 18-16-22, W. 4, Alta.....	1,386 69	" "
	S.E. $\frac{1}{4}$, 24-44-23, W. 3, Sask.....	1,596 24	" "
	S.E. $\frac{1}{4}$, 20-31-21, W. 3, Sask.....	1,779 89	" "
	W. $\frac{1}{4}$, 4-39-20, W. 3, Sask.....	2,620 15	" "
	N.E. $\frac{1}{4}$, 32-36-23, W. 3, Sask.....	1,545 60	" "
	N.W. $\frac{1}{4}$, 36-45-10, W. 3, Sask.....	809 57	" "
	N.W. $\frac{1}{4}$, 28-35-20, W. 3, Sask.....	1,195 53	" "
	N.E. $\frac{1}{4}$, 30-36-10, W. 4, Alta.....	877 35	" "
	N.E. $\frac{1}{4}$, 4-31-18, W. 4, Alta.....	1,374 00	" "
	N.W. $\frac{1}{4}$, 20-17-18, W. 4, Alta.....	1,072 13	" "
	N.W. $\frac{1}{4}$, 18-36-14, W. 4, Alta.....	908 51	" "
	S.E. $\frac{1}{4}$, 6-40-13, W. 4, Alta.....	934 08	" "
	Lots 9, 10, 11 and Part Lots 14, 15, Plan 28, Block 6, Morden, Man.....	1,260 93	" "
Monarch Life.....	N.E. $\frac{1}{4}$, 28-28-12, W. 2, Sask.....	846 09	Walter Grant.
	N.E. $\frac{1}{4}$, 28-28-10, W. 4, Alta.....	954 55	Heinrich Muller.
	S.E. $\frac{1}{4}$, 12-33-8, W. 2, Sask.....	887 41	W. Kovalishin.
	S.E. $\frac{1}{4}$ of 10, and N.W. $\frac{1}{4}$ of 2, in 38-20, W. 4, Alta.....	2,986 90	John Andrews.
	S.E. $\frac{1}{4}$, 14-42-10, W. 3, Sask.....	1,419 78	J. Pluta.
	Part S.W. $\frac{1}{4}$, 16-47-27, W. 3, Sask.....	1,148 83	J. T. Elliott.
	N.E. $\frac{1}{4}$, 6-48-1, W. 4, Alta.....	1,905 00	E. Kidd.
	S.E. $\frac{1}{4}$, 22-30-8, W. 2, Sask.....	1,253 71	G. Pidharzi.
Mutual Life.....	S.E. $\frac{1}{4}$, 32-12-8, W. 2, Sask.....	1,122 34	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 28-11-21, W. 2, Sask.....	1,279 12	" "
	257 Government Ave., Edmonton.....	2,246 35	" "
	Lot 14 and Part Lot 15, Block 173, Edmon- ton.....	4,088 65	" "
	Part Lot 15, Block 173, Edmonton.....	4,370 87	" "
North American Life..	N.E. $\frac{1}{4}$, 14-12-17, W. 4, Alta.....	1,740 61	" "
	N.W. $\frac{1}{4}$, 6-33-6, W. 3, Sask.....	1,430 04	" "
	S.E. $\frac{1}{4}$, 2-23-2, W. 2, Sask.....	1,024 14	" "
	N. $\frac{1}{4}$, 10-29-26, W. 3, Sask.....	3,824 90	" "
	S.W. $\frac{1}{4}$, 22-25-12, W. 2, Sask.....	1,530 48	" "
	N.W. $\frac{1}{4}$, 7-34-28, W. 2, Sask.....	1,737 50	" "

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*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.	
Northern Life.....	Part Lot E.S. Farryfield, Plan 805, House No. 69, Toronto.....	2,966 70	M. Donnenfield.
	Part Lot 12, Plan 1599, Toronto.....	2,161 65	D. E. Bennett.
	Part Lots 29 and 30, West side Dundas St., Plan M. 123, Houses Nos. 1141 to 1147, Toronto.....	12,168 62	M. Sheinkman.
	Part Lots 1 and 2, South side Lincoln St., Plan 1758, Houses Nos. 30 to 36, Toronto.....	6,901 24	S. Slatky.
	W. $\frac{1}{2}$, Lot 9, Tp. York, No. 88 Queen St., East, Toronto.....	18,420 50	A. H. Garrett.
	N. $\frac{1}{2}$, Lot 18, West side William St., Plan Lot 12, Toronto.....	2,296 75	S. Glass.
	Lot 6, Cumberland St., Ottawa, Ont.....	11,301 58	D. Potter.
		50 00	Adjustments.
Royal Guardians.....	Nos. 1113, 1115, 1117 Mary Ann St. East, Montreal.....	3,450 00	J. P. Gingras.
Security Life.....	Lots 3 and 96, Plan 49, Tp. North Mona- ghan, Peterboro Co.....	472 25	L. J. Hurlley.
Sun Life.....	Dominion Square, Montreal.....	79,795 62	New building expendi- ture.
	N.W. $\frac{1}{4}$, 32-26-4, W. 4, Alta.....	2 00	Home Life Association.
	N.W. $\frac{1}{4}$, 28-28-4, W. 4, Alta.....	18 95	Federal Life.
	Lots 9 and 10, Block 14, Claresholm, Alta.....	968 94	R. D. Stamer.
	N. $\frac{1}{4}$, 35-7-7, W. 1, Man.....	2,375 55	A. Perron.
	Lots 1434-7-8-9-10-11, cor. Lewis Ave. and St. Catherine St., Westmount.....	20,173 54	Sheriff of Montreal.
	N.E. $\frac{1}{4}$, 34-51-27, W. 3, Sask.....	762 66	B. Gardipee.
	S.E. $\frac{1}{4}$, 22-36-3, W. 5, Alta.....	923 78	E. P. Hanson.
	N.E. $\frac{1}{4}$, 28-31-23, W. 4, Alta.....	343 00	D. D. McIntosh.
	S.W. $\frac{1}{4}$, 12-51-1, W. 4, Alta.....	1,090 35	E. Massey.
	32 and 34 Forfar St., St. Anne Ward, Mont- real.....	2,723 32	Sheriff of Montreal.
		2,400 00	Transferred to Profit and Loss Account.

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*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.E. $\frac{1}{4}$ 17-40-28, W. 3, Sask.	826 50	1,113 57	1,200 00	A. Knox.
	N.W. $\frac{1}{4}$ 28-50-21, W. 3, Sask.	882 18	822 39	1,100 00	J. D. Carswell.
	N.W. $\frac{1}{4}$ 18-35-1, and S.E. $\frac{1}{4}$ 23-35-2, W. 3, Sask.....	3,866 67	4,221 87	5,200 00	R. H. Smith and Geo. Tilton.
	N.E. $\frac{1}{4}$ 12-33-15, W. 2, Sask.	734 52	884 03	925 00	H. Doherty.
	N.W. $\frac{1}{4}$ 16-44-27, W. 3, Sask.	874 83	905 83	1,125 00	Wm. Gibbard.
	N.W. $\frac{1}{4}$ 36-41-23, W. 3, Sask.	2,163 43	2,116 68	3,500 00	Wm. C. Martin.
	N.E. $\frac{1}{4}$ 12-29-24, and N.W. $\frac{1}{4}$ 7-29-23, W. 2, Sask.....	3,429 46	3,776 08	5,379 00	A. & J. & W. & Geo. Simpson.
	N.E. $\frac{1}{4}$ 26-38-19, W. 2, Sask.	773 29	900 89	1,400 00	Cora Brosseau.
	W. $\frac{1}{4}$ 24-2-34, W. 2, Sask...	3,757 97	3,560 30	6,400 00	Clements Bros.
	S.W. $\frac{1}{4}$ 7-9-23, W. 2, Sask...	1,304 03	1,312 03	2,000 00	Prov. Brokerage Co.
	N.E. $\frac{1}{4}$ 6-1-3, W. 2, Sask...	1,438 23	1,438 23	1,500 00	H. A. Brenner.
	S.E. $\frac{1}{4}$ 6-7-26, W. 2, Sask...	1,417 91	1,375 20	2,400 00	W. D. Gunson.
	N.E. $\frac{1}{4}$ 22-32-2, W. 3, Sask.	987 00	987 00	2,000 00	T. M. Cowan.
	N.E. $\frac{1}{4}$ 14-37-1, W. 3, Sask.	1,323 48	1,480 20	1,800 00	Messrs. Halifax.
	S.E. $\frac{1}{4}$ 20-43-25, W. 3, Sask.	1,089 14	1,175 32	1,100 00	Jas. Small.
	S.W. $\frac{1}{4}$ 10-40-20, W. 4, Alta.	879 78	919 98	1,001 25	Alex. Brown.
	S.W. $\frac{1}{4}$ 6-42-11, W. 4, Alta.	1,388 89	1,388 89	2,500 00	W. O. Albrecht.
	Company's Building, Re- gina.....		6,965 06		Written off.
	Company's Building, Cal- gary.....		28,231 37		"
	Company's Building, St. John.....		582 10		"
	Forum Building.....		2,000 00		"
	London, Eng., Building...		516 07		"
	Received on account of sales of foreclosed pro- perties not completed, charges refunded, etc....		14,457 65		
Confederation Life....	Easterly 1 ft. by 50 ft., Roseberry Ave., Toron- to.....			100 00	Caplan Bros.
	Lots 5 and 6, Blk. 2, Cla- vet, Sask., and S.W. $\frac{1}{4}$ 16- 35-3, W. 3, Sask.....	2,356 70	2,582 56	3,028 87	G. Foley.
	S.W. $\frac{1}{4}$ 18-4-29, W. 1, Man.	2,031 07	2,000 00	2,000 00	G. Philip.
	S.W. $\frac{1}{4}$ 20-45-7, W. 3, Sask.	1,347 40	1,576 27	2,000 00	J. Cassavant.
	Lot 15, Blk. 407, Dist. Lot 526, Vancouver.....	4,245 20	4,476 00	4,612 25	Mrs. H. V. Genelle.
	Lot 3, Blk. "P," Dist. Lot 526, Vancouver.....	5,117 04	5,296 54	5,296 54	Mrs. E. E. Murray.
Continental Life.....	S.E. $\frac{1}{4}$ 34-11-22, W. 4, Alta.	1,785 56	2,315 85	2,315 85	W. C. Davis.
Excelsior Life.....	S.W. $\frac{1}{4}$ 10-26-8, W. 2, Sask.	816 39	1,004 00	1,200 00	H. Dohosyr.
	S.W. $\frac{1}{4}$ 30-9-14, W. 4, Alta.	894 13	1,100 00	1,100 00	Mrs. A. Hudson.
	N.W. $\frac{1}{4}$ 10-29-29, W. 1, Sask.	867 94	1,166 35	1,200 00	J. & O. Dandeneault.
	N.E. $\frac{1}{4}$ 6-11-29, W. 3, Alta.	1,137 81	3,435 40	3,520 00	L. & G. Lye.
	N.W. $\frac{1}{4}$ 23-34-31, W. 1, Sask.	701 20	941 00	1,500 00	F. Stasink.
	N.E. $\frac{1}{4}$ 36-28-6, W. 2, Sask.	807 38	942 75	1,000 00	D. Szlachetka.
	S.E. $\frac{1}{4}$ 23-33-10, W. 2, Sask.	1,095 60	1,293 41	1,400 00	S. R. Fairbairn.
	N.E. $\frac{1}{4}$ 34-27-28, W. 1, Man.	417 04	776 00	800 00	J. E. Baine.
	S.W. $\frac{1}{4}$ of 24, and S.W. $\frac{1}{4}$ of 14, both in 6-1, W. 2, Sask.....		2,389 09	2,400 00	Stent & Holmes.
	N.W. $\frac{1}{4}$ 31-28-1, W. 2, Sask.	1,269 26	1,412 84	1,760 00	K. Fedoruk.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—Continued.

REAL ESTATE SOLD—Continued.

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.....	N.E. $\frac{1}{4}$ 1-14-10, W. 2, Sask.	1,422 70	1,496 83	4,500 00	Geo. F. Walker.
	S.E. $\frac{1}{4}$ 12-14-10, W. 2, Sask.	2,337 91	2,722 17		
	S.W. $\frac{1}{4}$ 17, and S.E. $\frac{1}{4}$ 18, in S. 29, W. 4, Alta.	2,603 18	3,120 43	3,200 00	P. I. Barnet, et al.
	N.W. $\frac{1}{4}$ 20-45-24, W. 3, Sask.	1,183 85	1,183 85		
	S.W. $\frac{1}{4}$ 34-46-25, W. 3, Sask.	1,190 36	1,236 30		
	S.E. $\frac{1}{4}$ 32-34-21, W. 2, Sask.	1,302 00	1,302 00		
	S.W. $\frac{1}{4}$ 22-37-26, W. 1, Man.	806 92	838 75	10,000 00	R. C. Duncan.
	S.W. $\frac{1}{4}$ 22-34-19, W. 2, Sask.	1,131 85	1,131 85		
	S. W. $\frac{1}{4}$ 4-8-7, W. 2, Sask.	1,541 50	1,570 00		
	S.E. $\frac{1}{4}$ 32-26-26, W. 2, Sask.	1,571 35	1,571 35		
	S.W. $\frac{1}{4}$ 24-45-15, W. 3, Sask.	1,165 90	1,165 90		
	S.E. $\frac{1}{4}$ 32-34-23, W. 2, Sask.	1,232 20	1,550 00	1,550 00	Jas. Donald & W. Duff
	Part S. $\frac{1}{4}$ 23-1-25, W. 4, Alta.	4,073 27	4,265 88	4,300 00	Frank T. Pugh.
	N.W. $\frac{1}{4}$ 22-9-19, W. 2, Sask.	1,267 00	1,659 60	2,400 00	Geo. R. Hone.
	N.E. $\frac{1}{4}$ 15-11-20, W. 4, Alta.	1,326 33	1,554 01	1,700 00	Louis Brandel.
	S.E. $\frac{1}{4}$ 22-46-5, W. 3, Sask.	1,545 00	1,545 00	1,545 00	J. & J. M. Gerich.
	Part E. $\frac{1}{4}$ 7-8-20, W. 4, Alta.	3,227 00	3,227 00	4,500 00	N. H. Murray.
	N.W. $\frac{1}{4}$ 7-3-12, W. 4, Alta.	1,200 00	1,200 00	1,200 00	W. N. Merriam.
	Lots 4, 5, Blk. 22, St. Pauls Addn., Pl. 57, Fort William.	1,025 00	1,025 00	1,025 00	A. & I. Degerman.
	N.W. $\frac{1}{4}$ 13-33-25, W. 2, Sask.	1,567 23	1,567 23	1,600 00	W. J. Brumwell.
	N.E. $\frac{1}{4}$ 28-34-32, W. 1, Sask.	1,200 00	1,200 00	1,200 00	John Wood.
	N.E. $\frac{1}{4}$ 6-35-19, W. 2, Sask.	1,439 00	1,439 00	1,600 00	O. Bonderud.
	S.E. $\frac{1}{4}$ 20-33-24, W. 2, Sask.	884 63	1,000 00	1,000 00	G. H. Brumwell.
	S.E. $\frac{1}{4}$ 32-31-23, W. 2, Sask.	986 47	1,250 00	1,250 00	P. P. Hallam.
	N.W. $\frac{1}{4}$ 34-2-10, W. 2, Sask.	852 30	852 30	1,050 00	W. A. Davenport.
	N.E. $\frac{1}{4}$ 34-2-10, W. 2, Sask.	892 77	892 77		
	S.E. $\frac{1}{4}$ 2-3-12, W. 2, Sask.	1,264 80	1,428 52	1,700 00	G. Olson.
	E. $\frac{1}{4}$ 2-11-26, W. 4, Alta.	5,828 00	5,828 00	6,400 00	C. W. Thompson.
	S.E. $\frac{1}{4}$ 13-33-25, W. 2, Sask.	1,283 04	1,376 80	1,600 00	H. F. Smith.
	N.E. $\frac{1}{4}$ 9-34-26, W. 2, Sask.	1,600 00	1,600 00	1,600 00	E. & J. Marcoux.
	S.E. $\frac{1}{4}$ 24-38-19, W. 2, Sask.	1,250 00	1,250 00	1,250 00	Ed. Turgeon.
	N.W. $\frac{1}{4}$ 32-16-13, W. 1, Man.	1,410 00	1,410 00	1,410 00	J. W. Love.
	N.W. $\frac{1}{4}$ 36-47-24, W. 3, Sask.	898 40	1,202 20	1,500 00	U. Payne.
	Lot 2, Blk. 31, Subd. Lots 1, 2, 3, R.L. 2, Plan 2604 A.M., Edmonton.	3,650 00	3,650 00	3,650 00	A. N. MacDonald.
	Lot 71, Part Lot 62, D.G. S. Plan 17, Portage la Prairie.	1,350 00	1,350 00	1,350 00	Jessie Bray.
	Part Lot 25, Blk. 3, Part Lot 40, St. Johns, Plan 867, Lot 11, Blk. 4, $\frac{1}{4}$ St. Johns, Plan 437, Winnipeg.	3,250 00	3,250 00	3,250 00	Jacob Wiseman.
	Lot 37, Blk. 2, Plan 148 S, Alta.	1,572 61	1,572 61	775 30	Kathryn M. Waddell.
Imperial Life.....	N.W. $\frac{1}{4}$ 12-9-17, W. 2, Sask.	675 00	675 00	700 00	Ramsay Bros.
	S.W. $\frac{1}{4}$ 34-14-18, W. 4, Alta.	1,333 57	1,333 57	1,400 00	D. W. Patterson.
	N.W. $\frac{1}{4}$ 4-54-7, W. 4, Alta.	893 82	967 46	1,050 00	J. N. Lakness.
	S.W. $\frac{1}{4}$ 4-54-7, W. 4, Alta.	892 19	796 21	1,050 00	J. N. Lakness.
	N.W. $\frac{1}{4}$ 18-20-23, W. 2, Sask.	2,219 70	2,219 70	3,000 00	W. F. McLennan.
	N.W. $\frac{1}{4}$ 4-10-19, W. 2, Sask.	684 57	684 57	685 75	Thos. Brooks.
	S.W. $\frac{1}{4}$ 30-16-7, W. 3, Sask.	1,192 21	1,112 21	1,178 79	A. C. Froom.
	N.E. $\frac{1}{4}$ 24-16-8, W. 3, Sask.	1,336 29	1,336 29	1,411 83	A. C. Froom.

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*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.	
London Life.....	S.E. $\frac{1}{4}$ 18-6-16, W. 2, Sask.	1,069 53	1,069 53	1,095 03	W. J. Christie.
	S.W. $\frac{1}{4}$ 28-22-17, W. 1, Man.	1,064 88	1,064 88	1,064 88	"
	N.E. $\frac{1}{4}$ 12-24-17, W. 1, Man.	2,467 53	2,467 53	2,467 53	"
	N.E. $\frac{1}{4}$ 35-14-33, W. 1, Sask.	1,492 90	1,477 57	1,477 57	"
	S.W. $\frac{1}{4}$ 18-14-8, W. 1, Man.	1,476 33	1,476 33	1,500 00	John Leitch.
	N.W. $\frac{1}{4}$ 13-14-10, W. 2, Sask.	1,999 77	1,999 77	1,999 77	John Maloch and John Hozempa.
	Part S.E. $\frac{1}{4}$ 30-14-10, W. 2, Sask.	50 00	50 00	50 00	School Trustees.
Manufacturers Life....	S.W. $\frac{1}{4}$ 22-36-25, W. 3, Sask.	1,263 26	1,263 26	1,700 00	Ross Lumber Co.
	N.E. $\frac{1}{4}$ 24-3-16, W. 2, Sask.	1,043 78	1,043 78	1,400 00	Lars A. Larson.
	N.E. $\frac{1}{4}$ 32-36-23, W. 3, Sask.	1,545 60	1,545 60	2,200 00	Johannes Flahr.
	N.W. $\frac{1}{4}$ 36-45-10, W. 3, Sask.	809 57	809 57	1,160 00	H. W. Peart and W. Wilson.
	S.W. $\frac{1}{4}$ 18-16-22, W. 4, Alta.	1,386 69	1,386 69	2,200 00	M. J. Howerton.
	N.W. $\frac{1}{4}$ 10-32-14, W. 3, Sask.	1,713 94	1,713 94	2,250 00	A. B. Mann.
	S.W. $\frac{1}{4}$ 9-8-8, W. 3, Sask.	1,780 55	1,780 55	2,200 00	C. S. Olson.
Monarch Life.....	S.E. $\frac{1}{4}$ 21-14-27, W. 2, Sask.	1,428 78	1,428 78	2,200 00	Nellie Forster.
	S.E. $\frac{1}{4}$ 10-4-12, W. 2, Sask.	3,200 00	3,200 00	4,000 00	Oste Hanson.
	S.E. $\frac{1}{4}$ 22-30-8, W. 2, Sask.	1,253 71	1,253 71	1,350 00	M. Okrainetz.
North American Life..	S.E. $\frac{1}{4}$ 12-33-8, W. 2, Sask.	887 41	887 41	1,050 00	P. Kowaliszyn.
	S.W. $\frac{1}{4}$ 22-10-10, W. 4, Alta.	1,734 65	1,734 65	1,760 00	C. Prendergast.
	N. $\frac{1}{4}$ 10-29-26, W. 2, Sask.	3,824 90	3,824 90	4,000 00	Nellie Elliott.
Northern Life.....	N.W. $\frac{1}{4}$ 7-34-28, W. 2, Sask.	1,737 50	1,737 50	1,800 00	W. Deibert.
	Part Lots 29 and 30, west side Dundas St., Houses 1141 and 1143, Toronto.	7,661 62	7,661 62	7,661 62	Dr. W. H. Wright.
	Part Lot 30, west side Dundas St., House 1145, Toronto.	3,761 93	3,761 93	3,761 93	E. Palter.
Sun Life.....	Part Lot 30, west side Dundas St., House 1147, Toronto.	3,745 05	3,745 05	3,745 05	Dr. W. H. Wright.
	N. $\frac{1}{4}$ Lot 18, west side William St., Lot 12, House 126, Toronto.	2,296 75	2,296 75	2,296 75	Dr. R. E. Towle.
	Adjustment in book value.		106 97		Adjustments.

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915.—Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Canada Life.....	W. G. Jaffray.....	Call.	6	13,000 00	75 shares Imperial Bank Stock.....	7,500 00	15,750 00
Independent Order of For- esters.....	Brading Breweries, Ltd.....	Dec. 31, 1916	6	10,000 00	Brading Breweries, Ltd. Preferred stock... Note due December 31, 1916, for \$10,000....	13,900 00	13,900 00
	R. G. Cottrelle.....	Jan. 1, 1917	6	12,500 00	Lincoln Traction Ry., 1st mortgage bonds....	10,000 00	10,000 00
	Graham County Lumber Co.....	July 1, 1917	6	228,591 00	National Wood Products, 1st mtgde, 0 per cent. bonds..... (See release—Collateral Loans repaid).	20,000 00	17,000 00
	H. T. Gooderham.....	On or before 5 years.	6	4,250 00	30 shares Union Trust Co., stock.....	500,000 00	450,000 00
	R. G. Haadford.....	Dec. 30, 1916	0	16,000 00	Union Water Co., California, 1st mtgde, 5 p.c. bonds.....	3,000 00	4,950 00
	John W. McGrath.....	July 1, 1916	6	17,500 00	100 shares National Ice & Cold Storage Co., Preferred Stock.....	13,000 00	13,000 00
	R. J. Morrison.....	July 1, 1916	6	12,500 00	Lincoln Traction Co., Gold bonds.....	10,000 00	7,000 00
	New York Steam Co.....	Jan. 1, 1917	6	200,000 00	500 shares National Ice & Cold Storage Co., Preferred stock.....	25,000 00	21,250 00
	Northera Construction Co.....	Jan. 1, 1917	6	100,000 00	New York Steam Co., 1st Mtgde, 0 p.c. bonds for bonds.....	20,000 00	15,000 00
	A. J. Richardson.....	Jan. 1, 1916	6	19,500 00	Additional loan on collateral held.....	250,000 00	225,000 00
	James C. Shields.....	Call	6	10,822 91	Shields Lumber Co., 1st mtgde bonds.....	135,000 00	114,750 00
	Windsor & Essex Electric Co.....	Jan. 1, 1916	6	5,097 26	Additional loan on collateral held.....	15,000 00	15,000 00
Sun Life.....	Mexican Northern Power Co.....	Mar. 3, 1916	7	112,200 00	Mexican Northern Power Co., 6 p.c. Prior Loan Bonds, 1944.....	280,500 00	210,375 00
Travellers Life.....	McDougall & Cowan.....	Call.	0	15,000 00	100 shares Laurentide Co., stock.....	10,000 00	19,000 00

SESSIONAL PAPER No. 8

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*

COLLATERAL LOANS REPAID.

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par Value.	Market Value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	W. I. Merrith.....	16,957 77	114 shares Imperial Bank stock.....	11,400 00	23,940 00
			20 shares Central Canada Loan & Savings Co., stock.....	2,000 00	4,000 00
	J. F. MacKay.....	3,000 00	99 shares Globe Printing Co., stock.....	9,900 00	6,435 00
	A. E. Ames & Co.....	32,150 00	62 shares Canadian Bank of Commerce stock.....	6,200 00	12,400 00
			Town of Watrous 6 p.c. debts, 1944.....	2,000 00	1,868 80
Continental Life	Pellatt & Pellatt.....	1 8,800 00	London Street Railway 5 p. c. bonds, 1925.....	28,000 00	27,600 00
	John Watson.....	293 04	Toronto Power Co., 5 p.c. bonds, 1924.....	23,300 00	21,696 96
	L. E. L. Aikins.....	45 87	No collateral released.....		
	British America Secur- ity Co.....	427 03	No collateral released.....		
Crown Life....	Canada Bond Corpora- tion.....	15,269 97	6 shares Sterling Bank stock..	600 00	498 00
Imperial Life...	John Firstbrook.....	700 00	Town of Humboldt debts.....	18,000 00	17,069 97
	Dr. Alex Davidson.....	400 00	Dividends on Bank of Nova Scotia Stock, held as collate- ral, applied towards reduc- tion of loan.....		
Independent Order of For- esters.....			No collateral released.....		
	W. R. Cartwright.....	30,859 72	No collateral released.....		
	James C. Shields.....	10,822 91	Shields Lumber Co., 1st mtge bonds.....	15,000 00	15,000 00
	Whiting Manufacturing Co.....	101,261 78	Whiting Manufacturing Co., 1st mtge bonds.....	102,000 00	91,800 00
	Graham County Lum- ber Co.....		Dominion Traction & Lighting Co., Toronto, bonds.....	160,000 00	136,000 00
London Life....	J. S. Lovell.....	1,477 68	(See collateral Loans made.) 12 shares Ontario Loan & De- benture Co., stock.....	600 00	1,014 00
			10 shares Huron & Erie Mtge Corp. stock.....	500 00	1,050 00
			5 shares London & Western Trusts Co. stock.....	500 00	600 00
Manufacturers Life.....	Baillie, Wood & Croft..	2,000 00	25 shares Twin City Rapid Transit Co. stock.....	2,500 00	2,325 00
		4,375 00	25 shares Toronto General Trusts Corp. stock.....	2,500 00	5,125 00
		625 00	No collateral released.....		
	A. H. Martens & Co....	600 00	No collateral released.....		
	Bankers Bond Co.....	8,000 00	City of Medicine Hat 5 p.c. debts, 1934.....	10,000 00	9,006 00
		4,000 00	Toronto Power Co., 5 p.c. debts 1924.....	5,000 00	4,625 00
		4,000 00	City of Toronto 5 p.c. debts ..	5,000 00	4,650 00
	Baillie Wood & Croft....	6,775 00	60 shares Winnipeg Electric Ry stock.....	6,000 00	10,800 00
North American Life.....	Dr. Win. Lehmann.....	1,500 00	No collateral released.....		
	H. H. Ardagh.....	2,000 00	No collateral released.....		

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Concluded.*

COLLATERAL LOANS REPAID—*Concluded.*

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par Value.	Market Value.
		\$ cts.		\$ cts.	\$ cts.
Royal Guard-ians.....	G. R. Dewar.....	500 00	5 shares Bell telephone Co. stock.....	500 00	710 00
Sun Life.....	A. R. Bishop Pasadena, Cal.....	2,362 50	Dominion Steel Corporation common stock	5,000 00	2,362 50
	C. S. V. Branch, Mont- real.....	206 70	No. collateral released.....		
	Rev. E. J. Etherington, Hamilton.....	3,100 00	Steel Co. of Canada, 6 p.c., bonds, 1940.....	400 00	352 00
			Steel Co. of Canada, preferred stock.....	800 00	632 00
			Steel Co. of Canada, Common stock	1,400 00	392 00
			Dominion Steel Corporation, common stock.....	1,600 00	640 00
			Union Bank of Canada, stock.	1,800 00	2,520 00
	A. P. Frigon, Montreal.	5,845 85	Halifax Electric Tramway Co. 5 p.c. bonds, 1916.....	6,000 00	6,000 00
	Levis County Ry, Levis	2,500 00	No collateral released.....		
	J. W. Sutherland, Ham- ilton.....	7,000 00	No collateral released.....		

ABSTRACT OF STATEMENTS

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Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, Dec. 31, 1915.	Made.	Repaid.	Balance, Dec. 31, 1915.
	\$	cts.	\$	cts.	\$	cts.
Alberta-Saskatchewan.	800 00	3,500 00	5,200 00			
Ancient Order of Foresters.	201,013 79	289,796 09	6,700,367 83	307,615 35	306,681 95	2,999,088 04
British Columbia.	51,700 46	25,226 31	539,609 78	36,505 78	28,175 76	249,787 67
Canada.	221 98	64,823 62	590,267 13	49,291 94	24,781 75	327,445 40
Capital.	169,768 68	139,867 73	3,036,160 20	55,764 96	48,532 11	318,680 74
C.M.B.A.	47,523 99	157,830 65	2,046,263 69	89,518 76	68,810 76	405,083 05
Commercial Travellers.	811,616 33	*669,050 63	12,241,676 09	387,144 84	266,771 10	2,752,322 27
Confederation.	142,967 16	262,097 78	6,072,979 89	219,662 88	144,690 39	1,656,217 87
Continental.	114,279 89	94,264 30	3,997,499 30			
Crown.	138,862 37	200,851 88	4,087,129 04	115,006 59	39,308 38	475,659 42
Dominion.	299,987 45	306,440 56	8,755,513 34	593,875 75	448,897 64	3,369,093 60
Excelsior.	17,659 08	30,887 05	346,108 69	9,648 20	4,172 20	80,900 57
Great-West.	998,259 28	397,471 82	11,338,500 77	662,033 99	569,642 87	3,833,002 08
Imperial.	68,748 61	133,497 56	4,618,935 56	69,012 36	72,430 76	288,782 91
Independent Order of Foresters.	143,763 80	109,311 37	1,406,277 85	233,305 87	296,487 11	2,404,535 65
London.	8,400 00	13,606 50	142,080 00	49,295 41	31,334 80	287,281 88
Manufacturers.	578 40	700 00	21,139 40	5,455 64	2,291 80	69,711 28
Monarch.	6,329 06	20,100 00	167,260 92	21,160 70	12,498 74	73,720 43
Mutual of Canada.	26,151 25	9,095 99	592,648 66	372 79	144 75	1,155 29
National.	50,520 39	280,549 75	9,292,326 68	25,595 61	30,918 07	185,276 75
Northern.	16,200 00		43,700 00	2,348,633 30	1,703,624 59	10,257,724 35
Northern American.	12,207 26	17,378 87	245,539 19	9,624 73	3,718 86	16,307 87
Royal Guards.						
Saskatchewan.						
Security.						
Swiss.						
Survivante, La.						
Sovereign.						
Sun.						
Travellers.						
Woodmen.						
Totals.	4,131,852 57	3,924,081 85	100,459,367 16	6,012,079 58	4,784,488 95	39,047,602 67

*Including \$24,176.32 written off.

6 GEORGE V, A. 1916

STATEMENTS made by the 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, 1915.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Atlantic Coast Line R.R. 4½ p.c. Bonds, 1964 ..	50,000 00	45,242 88
	Butte Electric & Power Co. 5 p.c. Bonds, 1951.	25,000 00	24,224 72
	Town of St. Louis 4 p.c. Debs., 1941.....	24,000 00	21,360 00
	County of Peel 4 p.c. Debs., 1931 to 1937.....	34,709 96	30,197 67
	City of Toronto 4½ p.c. Debs., 1945.....	25,000 00	22,012 50
	Town of Verdun 5 p.c. Debs., 1939.....	2,000 00	1,940 00
	City of Ottawa 4 p.c. Debs., 1935.....	5,000 00	4,163 50
	Town of Amherst School Debs., 5½ p.c., 1960...	20,000 00	21,200 00
	Town of Longue Pointe School Commissioners 5 p.c. Debs., 1952.....	10,000 00	10,000 00
Standard Life.....	Montreal Light, Heat & Power Co. 5 p.c. Bonds, 1933.....	4,000 00	4,000 00
	Montreal Gas Co. 4 p.c. Bonds, 1921.....	59,373 33	55,810 93

BONDS AND DEBENTURES RELEASED.

London and Lancashire Life....	Northern Pacific Ry. & Great Northern Ry. C., B. & Q. Collateral 4 p.c. Bonds, 1921.....	100,000 00	98,000 00
	Northern Pacific Ry. 4 p.c. Bonds, 1997.....	21,000 00	19,530 00
	Atchison, Topeka & Santa Fe Ry. 4 p.c. Bonds 1995.....	25,000 00	23,750 00
	Municipal Debs. (matured instalments).....	7,004 01	7,004 01
Standard Life.....	Toronto Ry. Co. 4½ p.c. Bonds, 1921.....	3,406 67	3,270 40
	Halifax Elec. Tramway Co. 5 p.c. Bonds, 1916	50,000 00	50,000 00
	Municipal Debs. (matured instalments).....	7,393 44	7,181 48
Travelers Insurance.....	Municipal Debs. (matured instalments).....	42,479 99	42,479 99

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, Dec. 31, 1915.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....		30,566 70	1,920,705 18
Metropolitan Life.....			4,805,000 00
New York Life.....		53,500 00	5,419,000 00
Phoenix Assurance, Ltd.....	24,519 26	29,615 97	1,349,627 72
Standard Life.....		2,500 00	1,184,500 00
State Life.....		1,150 00	59,100 00
Travelers Insurance.....		11,366 56	1,684,932 67
Totals.....	24,519 26	128,699 23	16,422,865 57

RATES OF DIVIDENDS TO POLICYHOLDERS.
DECLARED DURING THE YEAR OR AT LAST PREVIOUS ALLOTMENT BY
LIFE INSURANCE COMPANIES.

ETNA LIFE (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.															QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.			
PLAN OF POLICY.																		
Year of Issue.																		
Second Period																		
1912.			1909.			1906.			1903.			1900.			1900.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts	
*All Life.....	25 21 75	3 38	28 23 25	3 72	5 32	22 18 02	3 30	25 02	22 18 02	3 30	25 02	31 25 02	27 43		31 25 02	27 43		
	34 27 17	4 00	34 37 47	5 83	5 32	35 27 02	6 14	26 21	35 27 02	6 14	26 21	48 82	38 70	41 50	45 58 28	57 91		
	46 40 33	5 33	44 37 47	7 39	5 83	35 27 02	8 20	34 11	45 38 70	8 20	34 11	45 38 70	45 58 28	57 91				
	54 56 37	7 13	51 49 25	7 39	7 39	54 56 37	8 20	52 81	54 56 37	8 20	52 81	55 58 28	57 91					
*20 Pay Life.....	25 31 53	3 95	25 31 53	4 45	5 19	25 29 06	5 19	23 29 46	25 29 06	5 19	23 29 46	25 25 55	24 29 06	28 58				
	35 37 33	4 50	34 36 65	5 17	6 48	35 36 06	6 48	35 31 97	35 36 06	6 48	35 31 97	35 36 96	35 61	35 61				
	45 46 87	5 57	44 45 67	6 52	8 41	45 46 82	8 41	45 46 82	45 46 82	8 41	45 46 82	45 43 38	42 58					
	54 61 84	7 38	50 54 04	7 08	7 08	54 61 84	7 08	51 55 50	51 55 50	11 13	51 55 50	51 55 50	43 38	42 58				
*15 Pay Life.....	35 44 51	5 00	32 42 16	5 63	6 65	35 44 51	5 63	21 33 87	35 44 51	5 63	21 33 87	25 29 72	33 87	30 24				
	43 52 40	5 78	40 49 19	6 65	6 65	43 52 40	6 65	40 41 81	40 41 81	6 05	40 41 81	40 41 81	36 07					
*10 Pay Life.....	49 80 09	7 93																
20 Year Endowment.....	25 49 25	5 02	25 49 25	6 20	7 86	25 48 39	7 86	24 48 31	25 48 31	9 46	25 48 31	25 45 50	48 39	42 33				
	35 50 49	5 34	35 50 49	6 51	8 17	35 49 67	8 17	35 49 89	35 49 67	9 80	35 49 89	35 47 14	49 89	44 33				
	45 54 52	5 90	44 53 89	7 20	9 15	45 53 77	9 15	44 53 19	45 53 19	10 56	44 53 19	45 50 91	53 73	49 63				
	56 68 68	7 80	54 64 82	8 88	8 88	56 68 68	8 88	54 64 82	54 64 82	10 56	54 64 82	55 61 51	64 31	59 03				
15 Year Endowment.....	24 66 60	6 09	25 66 73	7 94	10 40	25 66 02	10 40	25 66 02	25 66 02	10 33	25 66 02	25 62 03	66 02	54 45				
	35 67 80	6 42	35 67 80	8 23	10 61	35 67 01	10 61	35 67 18	35 67 01	13 08	35 67 18	35 63 28	70 01	55 89				
	48 72 25	7 04	45 70 60	8 78	11 47	48 71 21	11 47	44 69 73	45 69 73	13 54	45 69 73	46 70 67	70 69	60 69				
			52 75 68	9 52	12 51	52 81 18	12 51	55 78 26	55 78 26	14 30	55 78 26	55 75 74	77 02	66 13				
10 Year Endowment.....	29 103 74	8 60	32 103 34	11 75	15 64	29 102 31	15 64						102 37	79 08				
	38 104 76	9 01	32 104 01	11 80									103 13	80 87				
	43 105 87	9 13											106 18	84 17				
	50 109 09	9 64	54 112 77	13 31									110 50	87 49				

The company does not issue Deferred Dividend policies.

*All Life and Limited Payment Life policies issued since 1900 mature as Endowments at age 85.

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ANCIENT ORDER OF FORESTERS.

8—M₂¹*

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

PLAN or POLICY.

Five Year Dividend Periods.

	First Period.			Second Period.			Third Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	16 00	4 00	25	16 00	5 00	25	16 00	7 00
	35	22 75	9 00	35	22 75	12 00	35	22 75	15 00
	45	32 40	15 00	45	32 40	22 00	45	32 40	30 00
20 Pay Life.....	25	25 10	8 00	25	25 10	11 00	27	26 25	16 00
	35	31 95	12 00	35	31 95	16 00	34	31 15	20 00
	45	41 80	22 00						
15 Pay Life.....	25	30 75	6 00	35	38 80	10 00			
	35	38 80	14 00						
10 Pay Life.....	35	52 50	17 00	35	52 50	23 00	30	47 00	24 00
	45	66 75	27 00	45	66 75	33 00			
20 Year Endowment.....	25	44 51	13 00	25	44 51	18 00			
	35	46 52	17 00	35	46 52	21 00	35	46 52	32 00
	45	50 92	22 00	45	50 92	26 00			
15 Year Endowment.....	25	62 25	18 00						
	35	63 93	21 00						
	45	67 37	27 00						
	55	76 19	37 00						
10 Year Endowment.....	25	98 75	30 00						
	35	100 19	33 00						
	45	102 84	37 00						

CANADA LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

Five Year Dividend Periods.

PLAN OF POLICY.

	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	21 45	23 63	25	21 45	29 38	25	21 30	33 71	25	19 65	34 42	25	19 00	38 23
	35	28 10	28 67	35	28 10	36 26	35	27 95	42 37	35	26 50	42 32	35	25 70	46 04
	45	39 55	39 88	45	39 55	50 40	45	36 10	52 45	45	37 40	50 98	45	35 90	55 21
	55	90 05	64 37	55	60 05	79 33	55	58 10	81 13	55	57 30	59 23			
20 Pay Life	25	31 65	30 53	25	31 65	40 62	20	30 60	43 29	25	25 55	34 42	25	24 10	38 23
	35	38 15	34 79	34	37 40	46 03	35	36 95	52 73	35	32 70	42 32	35	31 40	46 04
	45	48 20	44 00	45	48 20	58 46	46	48 30	67 95	45	43 25	50 98			
	55	65 05	62 95	55	65 05	80 40	55	63 65	89 01						
15 Pay Life.....	27	39 60	35 98	26	38 90	48 61				25	30 70	34 42	25	27 00	38 23
	35	45 85	40 16	37	47 80	57 44				35	39 00	42 32	35	36 30	46 04
	45	57 05	50 40	42	53 15	63 97	41	49 95	69 96	45	50 80	50 98			
10 Pay Life	30	66 35	52 66				21	44 30	30 83	25	41 35	34 42	25	36 20	38 23
	45	75 25	60 81				35	58 29	39 90	35	52 25	42 32	35	46 70	46 04
							52	85 40	53 12	45	67 10	50 98	55	85 50	62 54
										25	42 30	72 46			
20 Year Endowment	25	40 95	39 30	24	40 80	56 74	25	48 50	68 50	35	44 45	72 46			
	35	52 05	42 41	36	52 35	60 43	34	50 30	71 09						
	45	56 70	47 72	46	57 50	66 71	40	55 80	70 82						
	54	66 75	60 16	55	68 45	81 39									
15 Year Endowment	27	68 60	50 75	21	97 95	74 73	20	66 75	94 65						
	35	70 05	53 00	35	70 05	78 41	36	68 55	97 80						
	45	73 65	57 52												
	56	84 35	72 31												
10 Year Endowment	25	105 85	71 31												
	34	107 15	74 16												
	45	110 05	78 52												
	56	118 15	91 44	53	114 95	127 60									

The company did not issue Annual Dividend policies prior to 1914.

Dividends declared at Quinquennial distribution at Dec. 31, 1914, and paid in 1915.

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CANADA LIFE—Concluded.

DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.									
Dividend Period.									
20 Years.			25 Years.			30 Years.			
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.
	\$	cts.		\$	cts.		\$	cts.	
All Life.....			25	21 30	96 77	26	20 15	127 68	
			35	27 95	120 17	36	27 35	168 44	
			45	38 85	158 70	41	32 35	196 37	
	55	60 05	55	58 10	234 68				
20 Pay Life.....			25	30 00	111 21	25	25 55	143 82	
			34	36 15	136 50	35	32 70	184 40	
			46	48 30	184 34	45	43 25	217 69	
15 Pay Life.....			26	36 45	126 47	25	30 70	156 28	
			35	43 80	156 11	36	39 95	204 37	
			45	55 00	201 55	41	45 40	233 81	
10 Pay Life.....			23	45 85	117 40	25	41 35	169 81	
	46	76 90	34	57 00	153 63	35	52 25	216 00	
						50	76 70	324 27	
20 Year Endowment.....			26	48 65	172 52	26	44 55	256 98	
			36	50 55	182 39	36	46 75	266 40	
			47	56 60	203 72	43	49 75	278 55	
	55	68 45	50	59 45	214 60				
15 Year Endowment.....			24	66 50	230 62				
			35	68 35	241 69				
			45	71 85	255 48				
			56	82 35	302 76				
10 Year Endowment.....			35	107 30	177 62				
			47	111 00	187 24				
	57	119 40	57		210 47				

²Dividends in excess of Hm 3 per cent reserves. These policies on surrender at the end of the deferred dividend period receive the full Hm 3 per cent reserves in addition to the above dividends.

³Dividends in excess of Hm 3 per cent reserves. On surrender at the end of the deferred dividend period there is deducted from these reserves a surrender charge of one-half of the difference between the Hm 3 per cent and Hm 3½ per cent reserves.

⁴Dividends in excess of Hm 3½ per cent reserves; declared in 1914 on policies completing their tontine period at Dec. 31, 1914, and paid in 1915. On surrender at the end of the tontine period the policies receive 97½ per cent of the Hm 3½ per cent reserves in addition to these dividends.

DEPARTMENT OF INSURANCE

6 GEORGE V, A. 1916

CONFEDERATION LIFE—Concluded.

PLAN OF POLICY.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

Dividend Period.

	*10 Years.			*15 Years.			†20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....				27	22 40	90 90	25	17 95	102 22
				36	28 80	113 99	35	24 65	138 00
				45	38 85	149 50	45	35 85	196 14
				53	53 20	199 93	51	46 25	244 15
20 Pay Life.....							25	24 25	131 50
							35	31 55	176 38
							43	39 90	225 62
15 Pay Life.....				24	35 10	107 41			
				35	43 80	143 66			
10 Pay Life.....	26	48 55	58 80	22	45 05	99 99	25	38 00	146 70
							36	40 45	182 86
							40	54 90	203 88
20 Year Endowment.....				23	48 25	180 20	25	42 55	193 25
				37	51 15	188 37	35	44 55	170 27
							45	49 25	181 46
							53	59 25	255 45
15 Year Endowment.....				25	66 00	256 14			
				36	68 55	302 12			
				45	71 85	271 88			
				56	82 35	303 99			
10 Year Endowment.....	25	103 95	198 31						
	32	104 90	200 42						
	45	108 10	206 68						
	52	112 10	215 10						

*Dividends in excess of Om (5) 3 per cent reserves.

†Dividends in excess of Om (3) 3½ per cent reserves.

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CONTINENTAL LIFE.

	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.				DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.			
	Five Year Dividend Periods.				•Dividend Period.			
	First Period.				10 Years.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Prem.	Div'd.
20 Pay Life.....	38	\$ cts. 38 00	\$ cts. 9 20		\$ cts.	\$ cts.	\$ cts.	\$ cts.
15 Pay Life.....								
10 Pay Life.....								
20 Year Endowment.....	34	48 80	13 90	28	47 55	41 80		/
15 Year Endowment.....								
10 Year Endowment.....				35	102 85	80 50	73 80	162
				43	104 35	81 20		

The company does not issue Annual Dividend policies.
 *Dividends in excess of Om (5) 3½ per cent reserves.

CROWN LIFE.

The only dividend paid was a 10 year Deferred Dividend on a 10 Payment Life policy, age at issue 20, premium \$41.30, dividend \$71

DOMINION LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

PLAN OF POLICY.

Five Year Dividend Periods.

*Dividend Period.

	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life	26	\$ cts. 21 85	\$ cts. 16 73	35	27 95	37 11	34	27 10	55 00	21	16 00	41 19	37	26 40	96 74	22	19 55	135 94	28	19 60	164 93
	35	27 95	23 36	44	37 45	58 06	40	32 60	66 20	38	27 30	82 64	49	40 00	183 60	40	32 60	201 29			
	45	38 85	28 10							46	37 00	104 00	51	42 00	232 62	48	41 70	237 12			
	55	58 10	45 63							59	65 40	302 65									
	65	36 95	23 13	26	30 60	40 77	21	27 95	62 12							25	24 10	136 38			
20 Pay Life	45	46 95	33 79	38	39 50	47 44				36	32 20	132 28				36	32 20	220 10			
15 Pay Life	49	60 90	42 34										36	37 25	90 35	25	35 75	210 61	28	30 50	128 27
10 Pay Life													46	49 50	106 78						
20 Year Endowment	25	48 25	33 02	20	48 00	78 80	36	44 10	136 91	26	37 20	56 46				23	42 10	264 48			
15 Year Endowment	35	68 35	45 34	33	67 90	118 37										20	66 20	344 18			
	43	70 85	54 19													45	68 40	318 40			

The company does not issue Annual Dividend policies.
*Dividends in excess of £m 31 per cent reserves, which reserve is maintained on policies continued in force.

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EQUITABLE LIFE. (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Year of Issue.

Plan of Policy.

	1912.			1909.			1906.			1903.			1900.		
	Age at Issue.	Prom.	Div'd.	Age at Issue.	Prom.	Div'd.	Age at Issue.	Prom.	Div'd.	Age at Issue.	Prom.	Div'd.	Age at Issue.	Prom.	Div'd.
All Life	25	\$ cts	\$ cts	25	\$ cts	\$ cts	25	\$ cts	\$ cts	25	\$ cts	\$ cts	25	\$ cts	\$ cts
	35	21 49	3 66	25	21 49	4 29	25	21 49	5 01	25	21 49	5 74	25	21 49	6 46
	45	28 11	4 76	35	28 11	5 72	35	28 11	6 73	35	28 11	7 75	35	28 11	8 74
	55	39 55	6 73	45	39 55	8 13	45	39 55	9 57	45	39 55	10 98	45	39 55	12 32
20 Pay Life	25	60 72	10 30	55	60 72	12 33	55	60 72	14 37	55	60 72	16 31	55	60 72	18 05
	35	31 83	4 84	25	31 83	6 01	25	31 83	7 27	25	31 83	8 50	25	31 83	9 95
	45	38 34	5 98	35	38 34	7 43	35	38 34	8 67	35	38 34	9 24	35	38 34	10 22
	55	48 52	7 80	45	48 52	9 62	45	48 52	11 55	45	48 52	13 51	45	48 52	15 38
15 Pay Life	25	66 69	11 01	55	66 69	13 34	55	66 69	15 72	55	66 69	18 09	55	66 69	20 40
	35	38 35	5 61	25	38 35	7 09	25	38 35	8 60	25	38 35	10 38	25	38 35	12 14
	45	45 91	6 88	35	45 91	8 68	35	45 91	10 03	35	45 91	12 08	35	45 91	14 80
	55	57 16	8 82	45	57 16	11 07	45	57 16	13 46	45	57 16	15 95	45	57 16	18 32
10 Pay Life	25	75 66	12 07	55	75 66	14 86	55	75 66	17 77	55	75 66	20 78	55	75 66	23 32
	35	51 67	7 20	25	51 67	9 32	25	51 67	11 61	25	51 67	13 56	25	51 67	15 86
	45	61 53	8 73	35	61 53	11 28	35	61 53	13 05	35	61 53	15 08	35	61 53	17 08
	55	75 57	11 02	45	75 57	14 15	45	75 57	17 53	45	75 57	20 88	45	75 57	23 82
20 Year Endowment	25	90 66	14 59	55	90 66	18 42	55	90 66	22 57	55	90 66	26 55	55	90 66	30 96
	35	49 33	5 89	25	49 33	7 93	25	49 33	9 23	25	49 33	10 53	25	49 33	12 24
	45	51 91	7 10	35	51 91	9 22	35	51 91	10 53	35	51 91	12 40	35	51 91	14 63
	55	57 34	8 86	45	57 34	11 11	45	57 34	13 49	45	57 34	15 09	45	57 34	17 37
15 Year Endowment	25	70 81	11 76	55	70 81	14 28	55	70 81	16 60	55	70 81	19 24	55	70 81	21 90
	35	66 87	7 32	25	66 87	10 23	25	66 87	12 06	25	66 87	13 74	25	66 87	15 48
	45	69 52	8 84	35	69 52	11 81	35	69 52	13 49	35	69 52	15 48	35	69 52	17 50
	55	74 48	10 92	45	74 48	14 00	45	74 48	17 28	45	74 48	20 82	45	74 48	23 41
10 Year Endowment	25	85 98	13 96	55	85 98	17 23	55	85 98	20 51	55	85 98	23 64	55	85 98	27 08
	35	102 73	10 27	25	102 73	14 94	25	102 73	16 20	25	102 73	17 77	25	102 73	19 48
	45	111 03	15 32	35	111 03	20 15	35	111 03	23 55	35	111 03	27 80	35	111 03	31 77
	55	121 48	19 13	45	121 48	24 12	45	121 48	28 80	45	121 48	33 55	45	121 48	38 51

EQUITABLE LIFE—(Canadian Business.)—Concluded.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.																								
DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915																								
PLAN OF POLICY.	Dividend Period.																							
	Five Year Dividend Periods.			10 Years.			*15 Years.			†20 Years.														
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.												
All Life.....	24	\$ cts.	\$ cts.	24	20 99	25 26	25	21 49	64 60	25	20 50	135 63												
													35	28 11	87 29	35	27 10	185 34						
																			45	39 55	129 97	45	39 10	301 33
20 Pay Life.	32	36 11	43 05	35	35 00	210 86	35	35 00	40 20	329 40	35	210 86												
													45	48 52	134 00	45	40 20	329 40						
																			55	62 06	205 23	55	60 60	743 56
15 Pay Life.....	35	45 91	98 39	34	40 00	179 44	45	57 16	141 93	47	56 80	322 51												
													55	75 66	241 99	51	64 60	415 35						
																			65	91 63	25	43 50	120 98	
																								75	118 19	35	53 60	160 00
10 Pay Life.....	36	62 71	118 19	35	53 60	160 00	45	69 00	243 00	55	93 00	562 49												
													47	79 10	173 76	45	69 00	243 00						
																			55	93 00	562 49			
																						65	118 19	35	53 60	160 00
20 Year Endowment.....	38	53 47	63 44	25	30 66	91 11	25	48 70	221 36	35	50 90	293 23												
													45	56 40	370 75	55	71 10	773 41						
																			55	71 10	773 41			
																						65	118 19	35	53 60	160 00
15 Year Endowment.....	25	68 82	117 11	35	70 50	138 01	45	74 44	179 27	55	85 21	284 95												
													45	85 21	284 95									
																55	85 21	284 95						
																			65	118 19	35	53 60	160 00	
10 Year Endowment.....	25	106 22	83 52	35	107 70	94 69	45	110 94	114 61	55	119 64	119 64												
													45	110 94	114 61									
																55	119 64	119 64						
																			65	118 19	35	53 60	160 00	

*Dividends in excess of American Experience 3 per cent reserves.

†Dividends in excess of American Experience 4 per cent reserves.

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EXCELSIOR LIFE.

PLAN OF POLICY.	Five Year Dividend Periods.										Dividend Period.										
	First Period.			Second Period.			Fourth Period.			Fifth Period.			*10 Years.			*15 Years.			20 Years.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	45	38 85	26 50	32	25 60	15 72	38	27 85	21 77	35	25 25	22 18	32	25 60	35 53	36	28 30	90 08	24	18 20	101 61
					46	37 50	24 97	44	34 75	25 76	43	36 10	55 18						39	28 80	160 91
							52	48 80	28 59	54	55 55	94 14	58	66 50	261 58				40	29 80	105 87
20 Pay Life.....	20	27 45	16 56				23	24 20	18 57	21	23 35	20 71							25	25 15	135 24
																			35	31 55	159 54
																			41	37 45	208 51
15 Pay Life.....	44	53 65	27 18				27	30 35	17 70										25	35 45	112 15
																			34	42 55	136 03
																			55	71 55	317 89
10 Pay Life.....																			26	48 55	79 21
																			32	54 75	90 81
20 Year Endowment	26	48 65	24 55				36	46 60	45 00												
	34	50 30	27 00																25	44 00	187 59
							56	64 00	45 00										35	46 30	215 65
																			41	48 00	244 76
15 Year Endowment																			21	65 75	193 00
																			39	68 80	214 41
10 Year Endowment																			28	104 35	129 67
																			33	105 05	132 28
																			43	108 10	144 45
																			52	112 10	164 62

The company does not issue Annual Dividend policies.

*Dividends in excess of Hm 34 per cent reserve. †Dividends in excess of Hm 41 per cent reserve, the difference between this reserve and the Hm 31 per cent reserve, the company's basis as at Dec. 31, 1915, having been temporarily made up from unallotted surplus.

	ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.				QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.			
	Year of Issue.				—			
	1912.				Fifth Period.			
	Age at Issue.	Prem.	Div'd.		Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.			\$ cts	\$ cts	
All Life.....	41	32 03	4 14		32	25 00	36 35	
15 Pay Life.....	42	50 39	5 90					
10 Pay Life.....					25		20 10	

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GREAT WEST LIFE.

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

PLAN OF POLICY.	Year of Issue.									
	1912.			1909.			1906.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.....	24	20 20	4 00	20	23 10	6 30				
	35	27 40	5 40							
	40	30 80	6 60							
	54	56 50	9 00							
20 Pay Life.....	25	28 50	4 35	25	28 50	5 75				
	35	35 40	5 80	32	33 10	7 20	33	33 80	9 10	
	45	45 40	6 80	42	41 90	8 55				
	53	57 90	8 15							
15 Pay Life.....	23	32 90	4 75	28	36 50	7 40				
	46	54 00	8 10							
	25	40 10	6 55							
10 Pay Life.....	35	56 70	8 70							
20 Year Endowment.....	25	47 30	6 20							
	35	49 50	7 25	32	48 70	9 40				
15 Year Endowment.....	54	78 10	9 25							
10 Year Endowment.....	32	101 20	11 25							

The company has no Annual Dividend policies in force for years of issue prior to 1906.

GREAT WEST LIFE—Concluded.

PLAN OF POLICY.	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.									
	Five Year Dividend Periods.										Dividend Period.									
	First Period.		Second Period.		Third Period.		Fourth Period.		10 Years.		15 Years.		20 Years.							
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.
All Life.....	25	20 80	20 15	25	20 80	35 25	29	20 60	43 30	38	28 85	153 00	27	20 72	287 00					
	35	27 40	26 50	34	26 00	45 75	34	23 30	64 45	38	28 85	153 00	35	26 12	346 00					
	45	38 30	31 75	45	38 30	56 95	43	33 23	62 20	47	40 85	217 00	44	36 10	479 00					
	55	59 30	48 10	55	59 30	89 80	52	51 25	86 15											
20 Pay Life.....	25	28 50	21 20	25	28 50	37 05	24	26 50	68 55				25	27 12	348 00					
	35	35 40	28 25	35	35 40	49 75	34	34 60	84 65				35	33 74	427 00					
	45	45 40	33 50	44	44 10	58 50	44	44 20	98 55				46	46 03	629 00					
	54	60 00	42 40	54	60 00	79 50							51	54 83	841 00					
15 Pay Life.....	21	31 80	22 45	21	31 80	37 20				25	32 00	153 00								
	35	42 30	32 70	34	41 40	56 65	32	37 00	66 00	36	40 55	189 00								
	45	53 50	39 25	45	53 50	70 40	40	40 33	40 30	45	51 60	248 00								
	54	68 50	46 00	50	61 30	77 30				53	66 80	373 00								
10 Pay Life.....				24	45 20	54 20	38	49 61	45 75											
20 Year Endowment	25	47 30	30 25	24	47 20	52 05	29	47 85	102 75				26	47 34	577 00					
	35	49 50	35 35	35	49 50	62 35							30	48 05	598 00					
	45	54 10	37 50	45	54 10	67 40							45	54 49	758 00					
	51	59 60	38 10	54	63 70	72 35														
15 Year Endowment	25	65 00	38 95	26	65 00	68 10				24	64 55	307 00								
	37	67 10	43 70							34	66 25	340 00								
	41	68 30	44 10							45	70 75	396 00								
	54	78 10	45 55																	
10 Year Endowment				34	101 50	98 50	27	100 50	162 00											
				47	106 00	109 35	35	101 00	181 00											
				50	108 80	116 65	41	102 90	194 00											

*Dividends on All Life and 20 Pay Life are in excess of guarantees formed by adding one annual premium to the Actuarial 4 per cent reserves.

†Dividends on All Life and 20 Pay Life are in excess of the Actuarial 4 per cent reserves.

SESSIONAL PAPER No. 8

IMPERIAL LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.													DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.												
Five Year Dividend Periods.													*Dividend Period.												
First Period.				Second Period.				Third Period.				10 Years.				15 Years.									
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.								
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.								
24	20 75	16 94				30	19 00	29 87				27	22 40	81 66											
35	27 95	21 83				36	28 80	44 50				34	27 10	96 25											
45	38 85	29 51	44	37 45	48 16	48	43 50	63 96				45	38 85	135 42											
54	55 55	42 35	52	51 00	63 35	55	58 10	76 83	52	51 00	89 17	50	47 05	155 65											
25	30 00	21 15	29	32 55	38 86							29	32 55	108 46											
35	36 95	25 73	31	33 90	40 34	35	36 95	53 27				36	37 75	125 10											
45	46 95	32 86				40	41 35	59 77				45	46 95	155 43											
46	56 40	37 11										33	42 00	134 63											
												42	51 10	163 85											
												52	66 05	202 09											
												22	45 05	79 95											
												65	122 50	178 70											
												54	89 80	208 93											
27	48 25	28 65	25	48 50	50 15	22	48 15	63 99																	
36	50 85	30 60	36	50 85	53 42																				
44	54 40	34 29	47	56 60	62 68							45	55 05	174 10											
50	59 45	39 04																							
25	66 00	35 71				25	66 60	85 70				26	66 75	208 66											
35	68 35	37 64										35	68 35	211 73											
46	72 45	41 99	50	75 30	77 89							45	71 85	219 34											
												55	80 90	240 56											
28	104 35	51 59										45	108 10	157 74											
42	106 90	54 25																							

The company does not issue Annual Dividend policies.

*Dividends in excess of 10m 3 per cent reserves.

LONDON LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.											
Five Year Dividend Periods.											
PLAN OF POLICY.	First Period.			Second Period.			Third Period.			Fourth Period.	
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem. Div'd
All Life	22	\$ cts. 19 85	20 10		\$ cts.		28	22 00	39 20		\$ cts.
	35	27 80	25 75	31	24 00	30 40	35	27 00	46 55		
	50	69 75	66 95	44	57 40	42 80	48	43 40	70 05	43	33 25 62 67
20 Pay Life.	24	29 45	22 00	25	30 00	35 00	26	30 00	52 05	23	23 10 37 23
	34	36 15	27 40	35	35 40	40 15	37	38 00	65 45		
15 Pay Life	32	41 20	28 50								
10 Pay Life				33	55 85	59 30					
	54	89 80	57 55	49	79 45	82 20					
20 Year Endowment	25	48 60	26 00	25	48 50	48 50	25	48 50	83 75	21	41 90 83 80
	36	50 85	30 20	36	50 65	50 50	33	50 05	85 00	33	44 00 85 68
				45	55 10	54 90					
15 Year Endowment	29	67 25	32 70	26	66 75	68 25					
10 Year Endowment				26	104 05	103 05					
				32	101 90	103 35					

The company does not issue Annual Dividend policies.
No Deferred Dividend policies have as yet participated.

SESSIONAL PAPER No. 8

LONDON AND LANCASHIRE LIFE (Canadian Business).

2-1*

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912).

DEFERRED DIVIDENDS.—CASH SURRENDER VALUE OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED BONUS POLICIES COMPLETING A DEFERRED PERIOD DURING 1915.

PLAN OF Policy.	Five Year Dividend Periods.										Dividend Period.													
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd.
All Life....		\$ cts	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
	29	23 65	7 30				28	21 15	9 73	24	18 72	9 72												
	36	28 30	9 00				33	21 00	11 12	32	24 03	12 40												
	47	43 75	12 51				32	24 03	10 35	43	35 64	16 02												
	56	61 20	15 40				53	53 25	15 84															
20 Pay Life.	25	30 00	6 55				21	25 96	8 52															
	35	36 45	8 73				36	34 86	11 53															
	41	42 35	10 35							44	43 60	16 02												
15 Pay Life	21	33 25	6 07				30	35 90	10 25															
							43	49 85	14 35															
10 Pay Life																								
5 Year End't.	24	47 85	15 20				26	44 00	22 67															
	35	50 35	15 00				31	48 07	22 73															
							50	57 94	22 20															
							44	54 25	18 42															
15 Year End't																								
10 Year End't.																								

MANUFACTURERS LIFE

General Section.

Plans of Policy.	Five Year Dividend Periods.										Dividend Period.																													
	First Period.					Second Period.					Third Period.					Fourth Periods.					Fifth Period.					*10 Years.					\$15 Years.					120 Years.				
	Age at Issue	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd				
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.				
All Life...	20	23 60	15 00	28	23 00	18 80	25	21 30	23 05	27	10 10	23 00	25	17 97	28 05	28	23 00	75 00	28	23 00	75 00	28	23 00	75 00	25	17 97	82 32	25	17 97	82 32	25	17 97	82 32	25	17 97	82 32				
	36	28 80	18 15	35	27 95	22 30	34	27 10	31 45	35	24 65	31 45	35	24 65	30 70	35	28 80	99 00	35	28 80	99 00	35	28 80	99 00	35	21 58	111 31	35	21 58	111 31	35	21 58	111 31	35	21 58	111 31				
	46	40 30	23 75	44	37 45	28 30	45	38 85	46 00	45	35 70	44 65	45	35 71	54 25	43	30 30	120 00	44	30 30	120 00	44	30 30	120 00	44	34 30	156 62	44	34 30	156 62	44	34 30	156 62	44	34 30	156 62				
	50	47 05	26 00	53	53 20	30 30	50	60 80	73 00	54	53 15	58 00	54	24 60	26 35	30	47 05	169 00	51	45 30	102 40	51	45 30	102 40	51	45 30	102 40	51	45 30	102 40	51	45 30	102 40	51	45 30	102 40				
20 Pay Life	25	30 00	18 65	23	28 00	23 05	24	29 45	32 75	28	26 02	29 40	25	24 60	26 35	30	47 05	169 00	25	24 60	26 35	30	47 05	169 00	25	24 50	91 14	25	24 50	91 14	25	24 50	91 14	25	24 50	91 14				
	35	36 05	22 05	32	34 60	28 55	36	37 75	44 25	32	20 15	33 10	35	31 20	32 15	33	38 95	36 80	35	31 20	32 15	33	38 95	36 80	35	31 20	115 84	35	31 20	115 84	35	31 20	115 84	35	31 20	115 84				
	46	48 30	20 00	54	61 50	46 65				54	56 00	55 75	53	54 70	41 90	43	38 95	36 80	43	54 70	41 90	43	38 95	36 80	43	41 55	159 03	43	41 55	159 03	43	41 55	159 03	43	41 55	159 03				
	28	38 00	22 05							28	31 55	25 25				25	33 75	00 00	25	31 55	25 25				25	33 75	00 00													
15 Pay Life	37	45 75	26 60							38	40 15	30 95				40	60 00	107 00	40	40 15	30 95				40	62 55	172 00													
										45	48 35	35 15				50	62 55	172 00	50	48 35	35 15				50	62 55	172 00													
																25	47 60	00 00	25	47 60	00 00				25	47 60	00 00													
	35	58 20	32 20							40	58 55	35 55	41	46 70	31 55	30	52 60	68 00	40	58 55	35 55				40	52 60	68 00													
10 Pay Life										35	54 45	20 15	34	36 85	25 80	25	47 00	00 00	35	54 45	20 15	34	36 85	25 80	25	43 15	171 00	25	43 15	171 00	25	43 15	171 00	25	43 15	171 00				
	22	48 15	20 05	29	49 20	38 05	25	48 50	58 55	25	43 15	55 55	25	46 70	31 55	30	52 60	68 00	25	43 15	55 55	25	46 70	31 55	30	45 35	179 00	25	45 35	179 00	25	45 35	179 00	25	45 35	179 00				
	33	50 05	23 95	36	50 85	40 35				35	45 35	58 05				40	52 60	68 00	35	45 35	58 05				40	45 35	179 00	33	45 35	179 00	33	45 35	179 00	33	45 35	179 00				
	46	55 80	20 35							42	53 20	64 55				57	60 30	70 00	42	53 20	64 55				57	60 30	70 00	40	50 15	198 00	40	50 15	198 00	40	50 15	198 00				
15 Year End't.	27	60 00	25 75							52	61 85	48 40							20	60 75	172 00				20	60 75	172 00													
	36	68 55	28 50	31	67 55	51 20				31	67 55	51 20				35	68 55	180 00	35	68 55	180 00				35	68 55	180 00													
	40	60 05	30 00	43	70 85	55 40	44	71 30	86 75				44	71 30	86 75				43	70 85	55 40				43	70 85	185 00													
																			43	70 85	185 00				43	70 85	185 00													
10 Year End't.	46	108 60	39 85							46	108 60	80 15				31	104 75	110 00				31	104 75	110 00				46	108 60	145 00										
																46	108 60	145 00				46	108 60	145 00				54	111 35	148 00										

The company does not issue Annual Dividend policies.

*Dividends in excess of Hm. 33 per cent reserves. These policies at the end of the deferred dividend period are allowed a surrender value equal to the mean of the Hm 34 and Hm 3 per cent reserves.
†Dividends in excess of Hm. 4 per cent reserves. On policies continued in force the difference between the Hm 4 per cent reserve and the Hm 34 per cent reserve, the company's basis of valuation at December 31, 1915, is made up out of unlied surplus.

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MANUFACTURERS LIFE—Concluded.

Abolition's Section.

Plan or Policy.	Five Year Dividend Periods.										Dividend Period.									
	First Period.		Second Period.		Third Period.		Fourth Period.		Fifth Period.		*10 Years.		*15 Years.		*20 Years.					
	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
All Life.....	21	19 40	14 95	24	20 80	19 60	23	16 95	22 30	25	17 97	31 55	37	20 70	117 00	25	17 97	104 32	35	24 58
	33	26 35	20 75	34	27 10	26 10	32	22 25	31 30	35	24 58	44 40	37	29 70	139 31	35	24 58	139 31	45	35 71
	47	41 85	31 70	42	34 85	34 40	40	29 44	32 20	46	27 13	61 00	49	45 20	187 00	45	49	187 00	53	53 20
	51	43 95	35 30	.....	.....	.....	50	43 40	60 15	51	45 30	77 90	.....	.....	218 00	.....	.....	218 00	.....	.....
20 Pay Life.	25	30 00	21 00	27	31 25	28 60	21	27 95	22 70	24	23 50	28 25	26	36 45	106 00	25	24 10	107 14	35	31 52
	36	37 75	27 40	33	35 35	33 50	35	31 52	36 45	35	31 52	36 45	31	40 35	121 00	35	31 52	155 84	41	37 35
15 Pay Life	27	37 20	24 10	.....	.....	.....	31	33 42	35 30	23	35 80	28 90	26	36 45	106 00	25	24 10	107 14	35	31 52
	50	62 55	40 40	.....	.....	.....	24	36 63	25 35	23	35 80	28 90	31	40 35	121 00	35	31 52	155 84	41	37 35
10 Pay Life	39	63 30	37 80	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
20 Year	25	48 50	23 35	26	48 65	39 10	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
End t.	35	50 55	27 05	32	49 80	41 40	32	46 60	62 05	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	48	57 30	36 00	44	54 40	48 00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	51	60 60	38 60	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
15 Year	24	66 50	23 20	.....	.....	.....	.....	.....	.....	.....	.....	.....	27	66 90	200 00	.....	.....	.....	.....	.....
End t.	34	68 10	30 70	43	70 85	58 55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
	40	69 65	33 55	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
10 Year	28	104 35	37 20	.....	.....	.....	21	103 75	170 00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
End t.	45	108 10	45 20	.....	.....	.....	54	113 90	184 00	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

The company does not issue Annual Dividend policies.

*Dividends in excess of Hm 34 per cent reserves.

†Dividends in excess of Hm 4 per cent reserves. On policies continued in force the difference between the Hm 4 per cent reserve and the Hm 34 per cent reserve, the company's basis of valuation as at December 31, 1915, is made up out of unallotted surplus.

METROPOLITAN LIFE (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

PLAN OF POLICY.

Year of Issue.

	1905.			1903.			1900.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts
All Life.....	25	26 70	8 02	25	26 70	8 82	25	25 12	9 04
	35	34 40	10 32	35	34 40	11 36	35	32 50	11 70
	45	47 42	14 22	45	47 42	15 64	45	45 10	16 24
	55	70 48	21 11	55	70 48	23 26	55	67 54	24 32
20 Pay Life.....	25	35 00	9 80	25	35 00	10 86	25	32 76	9 82
	35	41 76	11 70	35	41 76	12 94	35	39 52	11 96
	45	52 50	14 68	45	52 50	16 28	45	50 44	15 14
	55	71 58	20 04	55	71 58	22 18	55	69 78	20 94
15 Pay Life.....	25	41 78	10 41	25	41 78	11 70			
	35	49 32	12 31	35	49 32	13 80			
	45	60 66	15 16	45	60 66	16 98			
	55	79 28	19 32	55	79 28	22 20			
10 Pay Life.....	25	54 70	10 04						
	35	64 00	12 80						
	45	77 18	15 41						
	55	96 74	19 34						
20 Year Endowment.....	25	47 96	12 04	25	47 96	14 38	25	46 08	13 82
	35	50 78	13 72	35	50 78	15 24	35	48 92	14 68
	45	57 14	15 32	45	57 14	17 14	45	55 38	16 62
	55	72 26	19 52	55	72 26	21 68	55	70 00	21 18
15 Year Endowment.....	25	64 46	14 18	25	64 46	16 12	25	62 30	24 92
	35	68 74	14 68	35	68 74	16 68	35	64 64	25 86
	45	71 82	15 80	45	71 82	17 96	45	69 78	27 92
	55	84 04	18 48	55	84 04	21 02	55	82 10	32 84
10 Year Endowment.....	25	101 14	16 18						
	35	103 00	16 48						
	45	107 02	17 12						
	55	116 68	18 66						

All policies issued from Jan. 1, 1907 to Jan. 6, 1915 are non-participating.
No Deferred Dividend or Quinquennial Dividend policies have been issued.

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MUTUAL LIFE OF CANADA.

ANNUAL DIVIDENDS—
CASH DIVIDEND PER
\$1,000 OF INSURANCE
PAID DURING THE YEAR
1915.

QUINQUENNIAL DIVIDENDS—CASH DIVIDEND PER \$1,000 OF INSURANCE DECLARED ON POLICIES
COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

PLAN OF POLICY.

Year of Issue.

Five Year Dividend Periods.

	1912.			First Period.			Second Period.			Third Period.			Fourth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	21 00	4 76	25	21 00	26 26	25	21 00	32 59	25	21 00	37 32	25	18 40	38 14
	35	38 80	6 04	35	27 80	33 27	35	27 80	42 91	35	27 80	50 14	35	24 84	53 70
	45	57 80	8 37	45	38 80	46 02	45	38 80	60 93	45	38 80	71 99	45	36 84	80 94
20 Pay Life.....	25	29 80	5 28	25	29 80	29 07	25	29 80	40 47	25	28 85	46 93	25	24 68	48 38
	35	36 60	6 54	35	36 60	35 96	35	36 60	50 41	35	36 00	59 45	35	31 28	62 26
	45	46 45	8 70	45	46 45	47 83	45	46 45	66 46	45	46 50	78 94	44	40 64	81 03
15 Pay Life.....	25	42 85	13 13	25	42 85	72 18	25	42 85	96 43	25	42 85	117 34	25	42 85	122 58
	35	54 10	15 31	35	54 10	37 43	35	54 10	56 48	35	54 10	73 09	35	54 10	80 16
	45	67 15	18 15	45	67 15	53 05	45	67 15	73 09	45	67 15	90 16	45	67 15	97 43
10 Pay Life.....	25	47 05	6 36	25	47 05	35 68	25	47 05	56 07	25	47 05	73 45	25	47 05	80 16
	35	58 75	8 17	35	58 75	42 70	35	58 75	69 33	35	58 75	90 16	35	58 75	97 43
	44	69 80	10 16	44	69 80	55 08	44	69 80	89 74	47	74 65	107 34	47	74 65	117 34
20 Year Endowment.....	25	48 15	7 20	25	48 15	39 51	25	48 15	60 03	25	47 40	70 30	25	41 08	76 41
	35	50 20	7 90	35	50 20	43 39	35	50 20	64 39	35	49 60	74 93	35	43 76	80 33
	45	54 60	9 38	45	54 60	51 51	45	54 60	73 65	46	55 05	84 54	45	49 88	89 02
15 Year Endowment.....	25	66 00	13 72	25	66 00	65 85	25	66 00	93 81	25	64 05	106 57	25	64 05	117 38
	35	67 70	9 94	35	67 70	52 65	35	67 70	78 46	35	67 20	95 37	35	67 20	102 75
	45	71 20	10 93	45	71 20	59 97	45	71 20	80 10	46	70 90	99 58	46	70 90	107 38
10 Year Endowment.....	25	102 75	12 50	25	102 75	68 65	25	102 75	107 00	25	102 75	129 43	25	102 75	139 43
	35	104 30	13 31	35	104 30	78 63	35	104 30	112 70	35	104 30	139 43	35	104 30	149 43
	45	107 00	14 35	45	107 00	88 45	45	107 00	122 63	45	107 00	149 43	45	107 00	159 43
	55	113 75	17 16	55	113 75	93 96	55	113 75	129 43	55	113 75	159 43	55	113 75	169 43

The company did not issue Annual Dividend policies from July 1891, to Jan. 1, 1911.

MUTUAL LIFE OF CANADA—Concluded.

DEFERRED DIVIDENDS—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

Dividend Period.

PLAN OF POLICY

	*10 Years.			†15 Years.			‡20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	18 40	180 90
	35	24 84	225 01
	46	37 60	356 56
20 Pay Life
	25	24 68	200 22
	35	31 28	250 83
	46	43 41	367 16
15 Pay Life....
	25	32 75	140 30
	35	43 70	182 22
	46	59 00	254 52
10 Pay Life....
	21	42 40	133 54
	35	55 05	229 68
	46	78 45	254 73
20 Year Endowment.....
	25	47 40	183 30
	35	49 60	195 66
	46	55 05	229 68
15 Year Endowment.....
	25	64 95	234 72
	37	67 20	245 33
	46	70 90	264 65
	54	78 15	305 01

*The Company does not issue policies on this plan.

†Cash dividends in excess of 11m 3½ per cent reserve.

‡Cash dividends in excess of Actuarial 4 per cent reserve. The difference between this reserve and the Om (5) 3½ per cent, the company's basis of reserve at Dec. 31, 1913, is temporarily made up out of undistributed surplus.

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MUTUAL LIFE OF NEW YORK (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Year of Issue.

PLAN OF POLICY.

	1912.			1909.			1906.			1903.			1900.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
			\$ cts.			\$ cts.			\$ cts.			\$ cts.			\$ cts.
All Life.....	25	21 49	4 24	25	21 49	4 63	25	21 34	5 13	25	21 34	5 50	25	21 34	6 09
	35	28 11	5 58	35	28 11	6 17	35	27 88	6 71	35	27 88	7 24	35	27 88	7 24
	45	39 55	7 80	45	39 55	8 76	45	39 36	9 40	45	39 36	10 15	45	39 36	11 25
	55	60 72	12 07	55	60 72	13 30	55	60 82	14 11	55	60 82	15 11	55	60 82	16 60
20 Pay Life.....	25	31 83	5 65	25	31 83	6 48	25	30 25	6 88	25	30 25	7 58	25	30 25	8 59
	35	38 34	6 99	35	38 34	8 01	35	36 87	8 48	35	36 87	9 36	35	36 87	10 61
	45	48 52	9 13	45	48 52	10 35	45	47 42	11 00	45	47 42	12 07	45	47 42	13 60
	55	66 69	12 90	55	66 69	14 39	55	66 30	15 22	55	66 30	16 49	55	66 30	18 36
15 Pay Life.....	25	38 35	6 55	25	38 35	7 65	25	35 99	8 01	25	35 99	8 93	25	35 99	10 21
	35	45 91	8 03	35	45 91	9 36	35	43 65	9 83	35	43 65	10 96	35	43 65	12 53
	45	57 16	10 31	45	57 16	11 94	45	55 33	12 57	45	55 33	13 97	45	55 33	15 92
	55	75 66	14 13	55	75 66	16 02	55	74 71	16 94	55	74 71	18 61	55	74 71	21 06
10 Pay Life.....	25	51 67	8 38	25	51 67	10 04	25	47 77	10 34	25	47 77	3 40	25	47 77	3 61
	35	61 53	10 17	35	61 53	12 17	35	57 72	12 60	35	57 72	4 19	35	57 72	4 48
	45	75 57	12 84	45	75 57	15 26	45	72 32	15 96	45	72 32	5 20	45	72 32	5 53
	55	96 66	17 03	55	96 66	19 86	55	94 57	20 98	55	94 57	6 30	55	94 57	6 62
20 Year Endowment.....	25	49 19	7 28	25	50 53	10 24	25	50 18	10 81	25	50 18	12 25	25	50 18	14 21
	35	51 47	8 22	35	52 47	10 84	35	52 13	11 50	35	52 13	12 96	35	52 13	14 94
	45	56 69	9 89	45	57 32	12 15	45	57 03	12 91	45	57 03	14 37	45	57 03	16 42
	55	70 23	13 23	55	70 51	15 17	55	70 51	16 08	55	70 51	17 55	55	70 51	19 71
15 Year Endowment.....	25	66 64	9 21	25	68 82	13 77	25	68 77	14 48	25	68 77	16 62	25	68 77	19 44
	35	68 74	10 17	35	70 50	14 31	35	70 43	15 12	35	70 43	17 37	35	70 43	20 14
	45	73 21	11 83	45	74 44	15 42	45	74 40	16 37	45	74 40	18 53	45	74 40	21 50
	55	84 53	14 97	55	85 21	17 97	55	85 37	19 11	55	85 37	21 29	55	85 37	24 49
10 Year Endowment.....	25	102 32	13 15	25	106 22	20 99	25	106 96	22 03	25	106 96	23 61	25	106 96	25 35
	35	104 40	15 94	35	107 70	21 45	35	108 41	22 63	35	108 41	24 35	35	108 41	26 35
	45	108 41	15 94	45	110 94	22 39	45	111 63	23 78	45	111 63	25 35	45	111 63	27 35
	55	118 00	19 05	55	119 64	24 54	55	120 45	26 26	55	120 45	28 35	55	120 45	30 35

MUTUAL LIFE OF NEW YORK (Canadian Business)—Concluded

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

*Five Year Dividend Periods.

Dividend Period.

PLAN OF POLICY.

	Second Period.			Third Period.			Fourth Period.			Fifth Period.			†10 Years.			‡15 Years.			§20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	27	22 40	31 89	24	20 86	33 15	25	20 56	37 47	25	20 50	42 57	25	21 34	55 34	25	21 34	88 46	25	20 50	138 65
	35	27 88	39 74	35	27 88	45 02	35	27 10	50 52	35	27 10	57 85	35	27 88	72 08	35	27 88	117 11	35	27 10	188 57
	45	35 36	56 20	45	35 36	64 23	45	39 10	75 01	45	39 10	87 87	45	39 36	102 06	45	39 36	170 06	45	39 10	295 22
20 Pay Life.....	25	60 82	87 39	55	60 82	100 61	55	61 60	126 49	55	61 60	150 92	55	60 82	160 55	55	60 82	252 06	55	61 60	550 34
	35	36 87	49 77	35	36 87	58 35	35	35 00	62 78	35	35 00	72 25	35	36 87	89 34	35	36 87	138 90	35	35 00	230 77
	45	47 42	65 33	45	48 82	79 08	45	46 20	86 80	45	46 20	98 84	45	47 42	117 73	45	47 42	179 76	45	46 20	334 17
15 Pay Life....	22	34 22	44 21	21	33 66	51 52	25	33 10	87 44	25	33 10	91 88	25	33 99	139 26	25	33 99	172 65	25	33 10	148 46
	33	41 86	54 80	33	41 86	65 31	35	41 00	112 25	35	41 00	124 84	39	47 69	151 28	35	43 65	229 10	35	41 00	193 04
	46	50 85	76 55	46	56 85	91 52	45	53 40	142 62	45	53 40	167 70	49	61 86	189 07	45	55 33	279 10	45	53 40	278 52
10 Pay Life.....	25	74 71	103 93	55	74 71	124 94	55	74 40	191 52	55	74 40	218 99	55	74 71	250 60	55	74 71	320 78	55	74 71	430 30
	35	57 72	73 01	35	57 72	91 26	35	43 50	87 43	35	43 50	98 55	35	57 72	129 23	35	57 72	197 45	35	57 72	263 93
	40	74 14	96 20	45	72 32	108 45	45	69 00	142 62	45	69 00	167 70	45	72 32	197 45	45	72 32	288 39	45	69 00	394 90
20 Year Endowment	26	50 36	137 17	55	94 57	39 27	55	93 00	191 25	55	93 00	21 99	55	94 57	229 88	55	94 57	288 39	55	93 00	394 90
	35	52 13	66 77	36	52 42	81 61	35	50 90	86 66	35	50 90	93 00	35	52 13	118 51	36	52 42	204 51	35	50 90	312 25
	45	57 03	76 20	46	57 85	93 07	45	56 40	103 42	45	56 40	128 63	45	57 03	159 33	45	57 03	235 35	45	56 40	392 46
15 Year Endowment	28	66 98	92 61	53	66 68	110 97	52	65 20	128 63	52	65 20	128 63	52	66 98	147 46	52	66 98	232 90	52	66 98	321 81
	35	70 43	87 17	36	70 68	102 23	35	68 37	102 23	35	68 37	102 23	35	70 43	147 46	35	70 43	206 90	35	70 43	289 63
	45	73 80	94 08	44	73 80	116 76	44	73 80	116 76	44	73 80	116 76	44	73 80	147 46	44	73 80	206 90	44	73 80	289 63
10 Year Endowment	56	87 19	119 97	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	106 96	218 32	.....	106 96	218 32	.....	106 96	218 32
	35	108 41	129 53	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	108 41	226 27	.....	108 41	226 27	.....	108 41	226 27
	46	112 18	139 45	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	111 63	242 79	.....	111 63	242 79	.....	111 63	242 79
	53	117 93	152 83	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	126 45	283 13	.....	126 45	283 13	.....	126 45	283 13

*No Quinquennial Dividend policies have been issued since 1906.

†These dividends are in excess of American Experience 3 per cent reserves.
‡These dividends are reduced by the difference between the American Experience 3½ per cent reserve and a higher special reserve varying according to age at issue and plan from 133 per cent 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.

SESSIONAL PAPER No. 8

NATIONAL LIFE.

Plan of Policy.	QUINQUENNIAL DIVIDENDS.—Cash Dividends per \$1,000 of Insurance Declared on Policies Completing a Quinquennial Dividend Period during 1915.									
	First Period.					10 Years.				
	Ago at Issue.	Prem.	Div'd.	\$ cts.	\$ cts.	Ago at Issue.	Prem.	Div'd.	Ago at Issue.	Prem.
20 Pay Life.....	28 46	31 40 46 10	16 28 21 02							
15 Pay Life.....										
10 Pay Life.....	21	43 80	20 45							
15 Year Endowment.....										
10 Year Endowment.....										
						35	103 31	133 67		

Plan of Policy.

Dividend Period.

*15 Years.

The company has not issued Annual Dividend policies.
 *Dividends in excess of 11m 31 per cent reserves.

NEW YORK LIFE (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

ANNUAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Five Year Dividend Periods.

Year of Issue.

PLAN OF POLICY.

	1912.			1909.			1906.			Second Period.			Third Period.			Fifth Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life.	25	21 49	3 59	25	21 49	3 94	25	21 49	4 31							25	21 20	39 66
	35	28 11	4 74	35	28 11	5 25	35	28 11	5 81							35	27 10	35 08
	45	39 55	6 70	45	39 55	7 45	45	39 55	8 24							45	39 10	52 69
	55	60 72	10 25	55	60 72	11 31	55	60 72	12 35							55	68 00	163 98
20 Pay Life	25	31 83	4 89	25	31 83	5 61	25	31 83	6 42							25	28 60	19 44
	35	38 34	6 03	35	38 34	6 91	35	38 34	7 89							35	35 00	24 11
	45	48 52	7 84	45	48 52	8 93	45	48 52	10 11							45	46 20	52 09
	55	66 69	11 00	55	66 69	12 29												
15 Pay Life.	25	38 35	5 71	25	38 35	6 67												
	35	45 91	6 98	35	45 91	8 15										35	41 90	24 11
	45	57 16	8 94	45	57 16	10 35	45	57 16	11 90									
	55	75 66	12 14				55	75 66	15 55									
10 Pay Life.	25	51 67	7 40	25	51 67	8 85												
	35	61 53	8 96	35	61 53	10 70	35	61 53	12 64									
	45	75 57	11 25	45	75 57	13 35												
	55	96 66	14 81	55	96 66	17 28	55	96 66	20 06									
20 Year Endowment.	25	49 33	6 06	25	49 33	7 47	25	50 53	10 23							25	48 70	63 60
	35	51 91	7 26	35	51 91	8 67	35	52 47	10 78							35	50 90	67 02
	45	57 34	8 97	45	57 34	10 39	45	57 32	11 93							45	56 40	76 00
	55	70 81	11 79	55	70 81	13 23	55	70 51	14 45									
15 Year Endowment.	25	66 87	7 63	25	66 87	9 71												
	35	69 52	9 12	35	69 52	11 19	35	70 50	14 48									
	45	74 48	11 15	45	74 48	13 21	45	74 44	15 47									
	55	85 98	14 11	55	85 98	16 13	55	85 21	17 60									
10 Year Endowment.	25	102 73	10 84	25	102 73	14 29	25	106 22	21 59									
	35	105 87	12 99	35	105 87	16 43	35	107 70	22 09									
	45	111 03	15 82	45	111 03	19 25												
	55	121 48	19 53	55	121 48	23 91												

The company did not issue Annual Dividend policies for many years prior to 1906.

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NEW YORK LIFE (Canadian Business)—Concluded.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

Plan of Policy.	Dividend Period.									
	*10 Years.					*15 Years.				
	Age at Issue.	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.
All Life....	25	21 40	59 60	25	21 49	118 80	25	20 50	136 90	25
	35	28 11	62 82	35	28 11	125 30	35	27 10	160 18	35
	45	39 55	70 03	45	39 55	146 30	45	39 10	235 47	45
20 Pay Life..	25	31 83	73 55	25	31 83	229 95	25	01 60	514 77	25
	35	38 34	76 56	35	38 34	143 71	25	28 10	170 51	25
	45	46 52	108 12	45	46 52	153 28	35	35 00	290 14	35
15 Pay Life....	25	38 35	157 03	25	38 35	175 83	45	46 20	275 70	45
	35	46 91	171 55	35	46 91	171 55	35	41 00	184 00	35
	45	57 16	200 74	45	57 16	200 74	45	50 00	264 21	45
10 Pay Life..	25	51 67	90 12	25	51 67	289 28	25	43 50	113 50	25
	35	61 53	96 78	35	61 53	136 00	35	53 60	131 08	35
	45	66 09	110 34	45	66 09	151 38	45	69 00	182 94	45
20 Year Endowment...	25	50 53	90 34	25	50 53	200 07	25	48 70	277 94	25
	35	52 47	91 20	35	52 47	195 22	35	50 90	264 21	35
	45	57 32	206 42	45	57 32	206 42	45	56 40	349 04	45
15 Year Endowment...	25	66 09	108 42	25	66 09	239 00	25	48 82	239 00	25
	35	70 60	244 00	35	70 60	244 00	35	50 00	264 21	35
	45	74 44	257 78	45	74 44	257 78	45	56 40	349 04	45
10 Year Endowment.....	25	106 22	152 61	25	106 22	329 40	25	86 21	329 40	25
	35	107 70	153 99	35	107 70	153 99	35	86 21	329 40	35
	45	110 94	156 44	45	110 94	156 44	45	86 21	329 40	45
	55	119 64	178 39	55	119 64	178 39	55	86 21	329 40	55

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. 8

NORTH BRITISH AND MERCANTILE (Canadian Business).

QUINQUENNIAL DIVIDENDS, CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1910)

*Five Year Dividend Periods.

PLAN OF POLICY

	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
At Life.....	45	\$ 36 40	\$ 34 16	.....	\$ cts	\$ cts	.....	\$ cts	\$ cts	29½	21 46	36 54	40	31 78	60 81
20 Pay Life.....	42	41 26	32 06	.....	.....	.....	32	33 05	35 98	.....	.....	.....	38	37 54	58 84
20 Year Endowment.....	.....	.....	.....	.....	.....	.....	21	49 20	65 87	.....	.....	.....	.....	.....	.....
15 Year Endowment.....	53	77 29	51 44	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

*The results of the quinquennial valuation as at Dec. 31, 1915, and the amount of bonuses, if any, declared as at that date will not be ascertained until May 1916.

NORTHERN LIFE.

PLAN OF POLICY.	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.				DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.			
	Five Year Dividend Periods.				Dividend Period.			
	First Period.				Third Period.			
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.
All Life.....		\$ cts	\$ cts	30	\$ cts.	13 00	65	\$ cts.
15 Pay Life.....							37	44 55
20 Year Endowment.....							23	61 65
							29	62 50
							42	69 40
							55	80 70

* Dividends in excess of 11m 4 per cent reserves.

SESSIONAL PAPER No. 8

PHOENIX ASSURANCE CO., LTD. (CANADIAN BUSINESS).

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.

PLAN OF POLICY.	*British Empire Fund													
	*Company's Fund.		Five Year Dividend Periods.					Fourth Period.					Fifth Period.	
	First Period.		Second Period.		Third Period.		Age at Issue	Fourth Period.		Age at Issue	Fifth Period.		Age at Issue	Div'd.
	Prem.	Div'd	Prem.	Div'd	Prem.	Div'd		Prem.	Div'd		Prem.	Div'd		
	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts	\$ cts	\$ cts.
All Life.....	25	21 00	21 17	.....	.....	.....	33	24 07	37 33	34	24 50	43 39	27	20 00
	35	27 00	27 17	.....	.....	.....	47	39 07	52 25	.....	.....	.....	35	25 10
	45	38 05	35 14	48	43 50	62 82	.....	.....	.....	.....	.....	.....	45	35 44
	54	52 95	43 72	.....	.....	.....	.....	.....	.....	.....	.....	.....	51	45 06
20 Pay Life ..	20	34 00	23 31	28	32 12	37 97	.....	.....	.....	31	30 10	40 28	27	25 51
	35	38 10	27 89	34	36 15	44 31	.....	.....	.....	41	38 20	51 12	32	29 07
	40	47 00	30 04	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	46 03
15 Pay Life.....	25	38 85	21 17	27	38 30	37 01	29	34 30	33 68	.....	.....	.....	20	29 00
	35	45 40	27 17	34	44 16	44 31	38	41 70	42 31	43	47 30	53 40	.....	40 28
10 Pay Life ...	50	80 40	39 78	.....	.....	.....	.....	.....	.....	.....	.....	.....	20	39 50
20 Year Endowment..	27	49 75	43 03	28	49 00	50 73	25	47 30	73 27	27	47 30	95 00	.....	.....
	32	50 35	44 27	.....	.....	.....	43	52 04	73 85	35	48 20	95 00	.....	.....
15 Year Endowment	55	78 25	55 76	39	69 35	73 45	53	.....	.....	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.

PHENIX ASSURANCE Co., LTD. (CANADIAN BUSINESS)—*Concluded.*

CASH VALUES OF REVERSIONARY BONUSES DECLARED AT DECEMBER 31, 1911, UPON
BRITISH EMPIRE POLICIES COMPLETING THEIR DEFERRED DIVIDEND
PERIODS IN 1912.

PLAN OF POLICY.

Dividend Period.

	10 Years.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd. \$ cts.	Age at Issue.	Prem.	Div'd. \$ cts.	Age at Issue.	Prem.	Div'd. \$ cts.
All Life.									
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
							25	19 40	103 67
	37	28 87	76 90				35	25 30	138 06
							45	36 00	177 00
20 Pay Life.							25	26 90	92 76
15 Pay Life.....				29	39 02	92 10			
20 Year Endowment							33	47 80	246 00
15 Year Endowment...				43	69 00	188 00			
				55	78 70	213 40			

QUINQUENNIAL DIVIDENDS. CASH VALUES OF QUINQUENNIAL REVENUE-
SHARING BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PRE-
VIOUS ALLOTMENT (1914).

Five Year Dividend Periods.

PLAN OF POLICY.

	First Period.			Second Period.			Third Period.		
	Age at Issue	Prem.	Div'd. \$ cts.	Age at Issue	Prem.	Div'd. \$ cts.	Age at Issue	Prem.	Div'd. \$ cts.
All Life	23	21 08	20 25	25	22 08	23 63	.....	.....	.....
	35	28 12	28 12	35	28 02	30 00	.....	.....	.....
	45	37 26	35 02	45	37 26	37 13	.....	.....	.....
	52½	49 42	41 02	55	55 26	47 25	.....	.....	.....
20 Pay Life	25	32 00	21 75	25	33 50	25 54	25	33 50	25 88
	36	38 30	28 12	35	39 34	31 54	.....	.....	.....
	45	46 33	35 02	45	47 34	40 87	.....	.....	.....
	55½	.....	.....	55½	64 13	48 00	.....	.....	.....
15 Pay Life	28	43 50	22 87	44½	54 00	39 75	43½	53 00	40 87
10 Pay Life .....	.....	.....	.....	.....	.....	.....	37	62 50	33 75
20 Year Endowment	26½	51 16	43 12	25½	49 51	53 25	26	49 58	55 50
	35½	51 50	42 37	35	51 34	53 63	.....	.....	.....
	45½	56 00	41 25	44	55 00	52 88	.....	.....	.....

LA SAUVÉGARDE LIFE

The only dividend paid in 1915 was an Annual Dividend on a 20 Pay Life policy, year of issue 1912, age at issue 37, premium \$39.30, dividend \$4.58.

SOVEREIGN LIFE.

DEFERRED DIVIDENDS - CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLI- CIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915	
Dividend Period	
10 Years.	
Age at Issue	Div'd.
Prem.	\$ cts
47	108 62 162 50

10 Year Endowment

No Quinquennial Dividend policies have as yet participated.

STANDARD LIFE (CANADIAN BUSINESS).

Plan of Policy.	QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DEFERRED DIVIDENDS.—SURRENDER VALUES OF REVERSIONARY BONUS PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED BONUS POLICIES COMPLETING THEIR DEFERRED BONUS PERIODS BETWEEN NOV. 15, 1914 AND NOV. 15, 1915.										
	Five Year Dividend Periods.										Dividend Period.										
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			15 Years.			20 Years.		
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
All Life.	25	21 50	22 87	25	21 50	25 20	25	19 84	27 82	25	10 84	30 82	25	10 84	34 27	22	18 34	37 37	26	20 38	85 42
	35	21 90	27 82	35	21 90	30 82	35	26 24	34 27	35	26 24	38 32	35	26 24	42 75	35	26 24	46 68	35	26 24	98 52
	45	37 30	34 27	45	37 30	38 32	45	36 40	42 75	45	36 40	47 06	45	36 40	51 30	42	37 30	51 92	42	37 30	110 88
	55	56 00	42 75	55	55 97	47 06	55	55 97	51 30	55	55 97	55 27	55	55 97	58 87						
20 Pay Life.	25	32 10	22 87	25	32 10	25 20	25	27 36	27 82	25	27 36	30 82	25	27 36	34 27	24	31 50	38 71	26	27 04	84 91
	35	38 50	27 82	35	38 50	30 82	35	33 83	34 27	35	33 83	38 32	35	33 83	42 75	35	33 83	46 68	35	33 83	98 52
	45	47 00	34 27	45	47 00	38 32	45	42 83	42 75	45	42 83	47 06	45	42 83	51 30						
	55	62 70	42 75	55	62 70	47 06	55	59 87	51 30	55	59 87	55 27	55	59 87	58 87						
15 Pay Life.	25	38 70	22 87	25	38 70	25 20	25	32 04	27 82	25	32 04	30 82	25	32 04	34 27	22	30 16	37 37	25	32 04	83 59
	35	46 00	27 82	35	46 00	30 82	35	39 37	34 27	35	39 37	38 32	35	39 37	42 75	33	37 37	44 90			
	45	55 40	34 27	45	55 40	38 32	45	49 14	47 06	45	49 14	47 06	45	49 14	51 30	47	51 65	58 74			
	55	71 10	42 75	55	71 10	47 06	55	66 15	51 30	55	66 15	55 27	55	66 15	58 87						
10 Pay Life.	25	52 30	22 87	25	52 30	25 20	25	42 04	27 82	25	42 04	30 82	25	42 04	34 27	32	45 31	44 17	31	47 35	92 33
	35	61 90	27 82	35	61 90	30 82	35	51 34	34 27	35	51 34	38 32	35	51 34	42 75						
	45	73 80	34 27	45	73 80	38 32	45	63 58	47 06	45	63 58	47 06	45	63 58	51 30						
	55	91 30	42 75	55	91 30	47 06	55	82 50	51 30	55	82 50	55 27	55	82 50	58 87						
20 Year Endowment	25	49 80	89 86	25	49 80	47 58	25	47 19	57 37	25	47 19	68 81									
	35	51 80	41 32	35	51 80	48 56	35	49 26	58 12	35	49 26	68 81									
	45	55 30	42 78	45	55 30	49 87	45	52 73	58 08	45	52 73	68 81									
15 Year Endowment	25	67 10	46 91	25	67 10	57 18	25	62 81	68 81												
	35	69 00	47 31	35	69 00	68 41	35	64 00	68 81												
	45	71 50	49 31	45	71 50	58 35	45	67 08	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.

STATE LIFE (CANADIAN BUSINESS).

PLAN OF POLICY.	ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.					
	Year of Issue.					
	1912.			1909.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....			.....	27	22 44	3 87
20 Pay Life.....			.....	26	32 14	4 81
20 Years Endowment.....	20	49 90	4 83	30	34 83	5 10

*The Deferred Dividends paid in 1915 are in the case of policies issued prior to December 31, 1899, the excess of the total cash settlement over the 5 (5) per cent reserves, and in the case of policies issued since that date over the high special reserves voluntarily guaranteed and held by the Company against such policies.

UNION MUTUAL LIFE (CANADIAN BUSINESS).

PLAN OF POLICY.		ANNUAL DIVIDENDS.—CASH DIVIDEND PAID DURING THE YEAR 1915.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.																															
		Year of Issue.										Dividend Period.																															
		1912.		1900.		1906.		1903.		1900.		10 Years.		*15 Years.		*20 Years.																											
Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.	Age at at Issue.	Prem.	Div'd.					
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.					
All Life.	25	20 22	1 04	25	2 32	21 11	2 32	25	21 11	2 08	25	21 40	3 12	25	27 02	3 12	25	21 40	3 12	25	27 02	3 12	25	21 40	3 12	25	27 02	3 12	25	21 40	3 12	25	27 02	3 12	25	21 40	3 12	25	27 02	3 12			
	35	20 46	2 32	35	2 90	27 02	2 90	35	27 02	3 47	35	28 11	4 16	35	27 10	2 77	35	28 11	4 16	35	27 10	2 77	35	28 11	4 16	35	27 10	2 77	35	28 11	4 16	35	27 10	2 77	35	28 11	4 16	35	27 10	2 77			
	45	37 23	3 09	45	3 86	4 06	45	38 86	5 03	45	39 58	6 13	45	39 58	6 13	45	39 10	4 42	45	39 58	6 13	45	39 10	4 42	45	39 58	6 13	45	39 10	4 42	45	39 58	6 13	45	39 10	4 42	45	39 58	6 13	45	39 10	4 42	
	55	57 15	5 06	55	5 96	0 68	55	59 60	8 23	55	59 60	8 23	55	60 72	9 89	55	61 00	7 77	55	60 72	9 89	55	61 00	7 77	55	60 72	9 89	55	61 00	7 77	55	60 72	9 89	55	61 00	7 77	55	60 72	9 89	55	61 00	7 77	
20 Pay Life	25	30 24	2 29	25	3 05	30 05	2 98	25	30 05	3 73	25	31 83	4 57	25	28 10	2 13	25	31 83	4 57	25	28 10	2 13	25	31 83	4 57	25	28 10	2 13	25	31 83	4 57	25	28 10	2 13	25	31 83	4 57	25	28 10	2 13	25	31 83	4 57
	35	36 37	2 67	35	3 56	37 35	3 56	35	37 35	4 47	35	38 34	5 53	35	37 35	4 47	35	38 34	5 53	35	37 35	4 47	35	38 34	5 53	35	37 35	4 47	35	38 34	5 53	35	37 35	4 47	35	38 34	5 53	35	37 35	4 47	35	38 34	5 53
	45	45 91	3 38	45	4 59	47 39	4 59	45	47 39	5 83	45	48 52	7 22	45	47 39	5 83	45	48 52	7 22	45	47 39	5 83	45	48 52	7 22	45	47 39	5 83	45	48 52	7 22	45	47 39	5 83	45	48 52	7 22	45	47 39	5 83	45	48 52	7 22
	55	55 28	5 43	55	6 34	55 01	6 34	55	55 01	6 60	55	60 11	8 70	55	55 01	6 60	55	60 11	8 70	55	55 01	6 60	55	60 11	8 70	55	55 01	6 60	55	60 11	8 70	55	55 01	6 60	55	60 11	8 70	55	55 01	6 60	55	60 11	8 70
15 Pay Life	25	36 55	2 50	25	3 02	36 55	2 50	25	36 55	4 37	25	37 15	4 37	25	38 55	4 37	25	37 15	4 37	25	38 55	4 37	25	37 15	4 37	25	38 55	4 37	25	37 15	4 37	25	38 55	4 37	25	37 15	4 37	25	38 55	4 37	25	37 15	4 37
	35	45 47	3 02	35	3 66	45 47	3 02	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20	35	45 47	5 20
	45	54 28	3 66	45	5 10	55 01	5 10	45	55 01	6 60	45	60 11	8 70	45	55 01	6 60	45	60 11	8 70	45	55 01	6 60	45	60 11	8 70	45	55 01	6 60	45	60 11	8 70	45	55 01	6 60	45	60 11	8 70	45	55 01	6 60	45	60 11	8 70
	55	71 62	5 43	55	5 43	71 62	5 43	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71	55	71 62	6 71
10 Pay Life	25	43 35	2 93	25	4 21	43 35	2 93	25	43 35	5 39	25	40 11	5 39	25	43 35	5 39	25	40 11	5 39	25	43 35	5 39	25	40 11	5 39	25	43 35	5 39	25	40 11	5 39	25	43 35	5 39	25	40 11	5 39	25	43 35	5 39	25	40 11	5 39
	35	50 06	3 12	35	4 45	50 06	3 12	35	50 06	5 11	35	51 11	5 85	35	50 06	5 11	35	51 11	5 85	35	50 06	5 11	35	51 11	5 85	35	50 06	5 11	35	51 11	5 85	35	50 06	5 11	35	51 11	5 85	35	50 06	5 11	35	51 11	5 85
	45	54 44	3 66	45	5 13	54 44	3 66	45	54 44	6 64	45	57 32	8 28	45	54 44	6 64	45	57 32	8 28	45	54 44	6 64	45	57 32	8 28	45	54 44	6 64	45	57 32	8 28	45	54 44	6 64	45	57 32	8 28	45	54 44	6 64	45	57 32	8 28
	55	60 03	5 35	55	5 35	60 03	5 35	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71	55	60 03	6 71
20 Year End't.	25	68 53	3 50	25	5 10	68 53	3 50	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42	25	68 53	7 42
	35	70 73	3 76	35	6 16	70 73	3 76	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16	35	70 73	8 16
	45	71 02	4 22	45	6 16	71 02	4 22	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16	45	71 02	8 16
	51	79 40	5 51	51	5 51	79 40	5 51	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16	51	79 40	8 16
15 Year End't.	25	107 00	5 64	25	5 64	107 00	5 64	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21	25	107 00	11 21
	35	107 00	5 64	35	5 64	107 00	5 64	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21	35	107 00	11 21
	45	107 00	5 64	45	5 64	107 00	5 64	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21	45	107 00	11 21
	51	107 00	5 64	51	5 64	107 00	5 64	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21	51	107 00	11 21
10 Year End't.	25	105 48	108 92	25	105 48	108 92	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92	25	105 48	108 92
	35	105 48	108 92	35	105 48	108 92	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92	35	105 48	108 92
	45	105 48	108 92	45	105 48	108 92	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92	45	105 48	108 92
	51	105 48	108 92	51	105 48	108 92	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92	51	105 48	108 92

UNITED STATES LIFE (CANADIAN BUSINESS).

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

PLAN OF POLICY.

Dividend Period.

15 Years.

*20 Years.

	15 Years.		*20 Years.	
	Age at Issue.	Prem. Div'd.	Age at Issue.	Prem. Div'd.
All Life.		\$ cts.		\$ cts.
20 Year Endowment.			25	19 89 39 00
15 Year Endowment.	41	69 92	32	48 97 101 00

The company does not issue Annual Dividend policies.
No Quinquennial Dividend policies participated in 1915.
*Dividends in excess of Actuaries' 4 per cent reserves.

LIST of Insurance Companies licensed to do business in Canada under the Insurance Act, 1910, as at August 5, 1916.

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.....	\$ 81,000	\$ 75,514	Fire and Hail.
Ætna Insurance Company, Hartford, Connecticut.....	A. M. M. Kirkpatrick, Chief Agent, Toronto.	455,333	388,898	Fire, Automobile, Tornado and Sprinkler Leakage.
Ætna Life Insurance Company, Hartford, Connecticut.....	T. H. Christmas, Chief Agent, Montreal.....	5,591,600	4,739,975	Life.
The Alberta-Saskatchewan Life Insurance Company.....	Arthur Davies, President, Edmonton.....	55,967	46,284	Life.
Alliance Assurance Company, Limited.....	T. D. Belfield, Chief Agent, Montreal.....	367,433	259,977	Fire, Accident, Sickness and Guarantee.
The American and Foreign Marine Insurance Company.....	Robert J. Dale, Chief Agent, Montreal.....	26,000	25,194	Inland Transportation.
American Central Insurance Company.....	W. P. Fess, Chief Agent, Winnipeg.....	188,247	156,199	Fire, Tornado and Hail.
The American Insurance Company.....	Conrad S. Riley, Chief Agent, Winnipeg.....	73,000	56,174	Fire.
American Lloyds, Underwriters at.....	J. E. Clement, Chief Agent, Montreal.....	76,900	67,582	Fire and Sprinkler Leakage.
American Surety Company of New York.....	William H. Hall, Chief Agent, Toronto.....	67,000	54,940	Guarantee.
Atlas Assurance Company, Limited.....	Matthew C. Hinchlaw, Chief Agent, Montreal.....	516,533	446,907	Fire.
Beaver Fire Insurance Company.....	André Gouzé, Managing Director, Winnipeg.....	65,353	53,302	Fire.
The Boiler Inspection and Insurance Company of Canada.....	H. N. Roberts, Vice-President, Toronto.....	114,500	97,085	Steam Boiler.
British America Assurance Company.....	W. B. Meikle, General Manager, Toronto.....	91,240	80,387	Fire and Hail.
British Colonial Fire Insurance Company.....	Theodore Meunier, Managing Director, Montreal.....	65,000	54,217	Fire.
The British Columbia Life Assurance Company.....	L. W. Shatford, President, Vancouver.....	61,000	49,619	Life.
The British Dominions General Insurance Company, Ltd.....	Robert J. Dale, Chief Agent, Montreal.....	109,500	108,314	Fire and Sprinkler Leakage.
The British and Foreign Marine Insurance Co., Limited.....	Robert J. Dale, Chief Agent, Montreal.....	117,000	100,021	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	412,179	Fire.
The California Insurance Company.....	A. W. Ross, Chief Agent, Vancouver.....	61,000	49,351	Fire.
The Canada Accident Assurance Company.....	T. H. Hudson, Manager, Montreal.....	170,940	143,856	Fire, Accident, Sickness, Plate Glass, Burglary and Guarantee.
The Canada Hail Insurance Company.....	Wm. J. Willox, Managing Director, Winnipeg.....	33,374	28,790	Hail.
The Canada Life Assurance Company.....	H. C. Cox, President, Toronto.....	63,000	50,939	Life.
The Canada National Fire Insurance Company.....	W. T. Alexander, Managing Director, Winnipeg.....	55,000	52,250	Fire.

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The Canada Weather Insurance Company.....	Frederie B. Welford, Manager, Toronto.....	23,030	19,599 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. Durancie, Secretary, Toronto.....	55,893	49,579 Accident, Sickness and Steam Boiler.
The Canadian Fire Insurance Company.....	R. T. Riley, Vice-President, Winnipeg.....	70,000	60,515 Fire.
The Canadian Lumbermen's Insurance Exchange (formerly Lumbermen's Fire Indemnity Contract)	E. D. Hardy & Co., Chief Agent, Ottawa.....	20,000	19,500 Fire. Insurance among its members restricted to risks on property situated in the provinces of Ontario and Quebec.
The Canadian Surety Company.....	Wm. H. Hall, General Manager, Toronto.....	58,765	48,217 Guarantee.
The Capital Life Assurance Company of Canada.....	A. E. Corrigan, Managing Director, Ottawa.....	61,194	50,178 Life.
The Casualty Company of Canada.....	A. L. Eastmore, President, Toronto.....	12,024	10,880 Plate Glass.
Chartered Trust and Executor Company (formerly the Title and Trust Company).	John J. Gibson, Managing Director, Toronto.....	77,000	64,895 Title Insurance as defined in Corpora- tion's Act of Incorporation.
Commercial Union Ass. Co., Limited, London, Eng.....	James McGregor, Chief Agent, Montreal.....	1,245,467	1,086,432 Fire and Life.
The Confederation Life Association.....	J. K. Macdonald, President, Toronto.....	85,367	68,914 Life.
The Connecticut Fire Insurance Company.....	J. W. Tadley, Chief Agent, Montreal.....	161,000	140,533 Fire and Hail.
The Continental Insurance Company.....	W. E. D. Baldwin, Chief Agent, Montreal.....	293,300	230,311 Fire and Tornado.
The Continental Life Insurance Company.....	Geo. B. Woods, President, Toronto.....	63,000	50,806 Life.
The Crown Life Insurance Company.....	William Wallace, General Manager, Toronto.....	69,438	58,331 Life.
The Dominion Fire Insurance Company.....	Robt. F. Massie, President, Toronto.....	103,037	87,224 Fire throughout Canada and Hail re- stricted to Provinces of Alberta and Saskatchewan.
The Dominion Gresham Guarantee and Casualty Company.....	E. J. J. Stark, General Manager, Montreal.....	135,500	111,212 Burglary, Accident, Sickness, Guar- antee and Automobile.
The Dominion Life Assurance Company.....	Thos. Hilliard, President, Waterloo, Ont.....	60,220	50,544 Life.
The Dominion of Canada Guarantee and Accident Insurance Company.....	Charles A. Wilbers, Manager, Toronto.....	215,153	178,621 Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Employers' Liability Assurance Corporation, Limited.....	C. W. I. Woodland, Chief Agent, Montreal.....	1,342,155	1,065,313 Fire, Accident, Guarantee, Sickness, and Automobile.
The Equitable Fire and Marine Insurance Company.....	J. W. Tadley, Chief Agent, Montreal.....	124,073	101,913 Fire.
*The Equitable Life Assurance Society of the United States.....	Seargent P. Stearns, Chief Agent, Montreal.....	5,359,593	4,587,465 Life.
The Excelsior Life Insurance Company.....	Edwin Marshall, General Manager, Toronto.....	60,000	52,028 Life.
Factories Insurance Company.....	Chas. R. Chapp, President, Toronto.....	60,000	50,602 Fire.
The Fidelity and Casualty Company of New York.....	Paul H. Borng, Chief Agent, Montreal.....	211,953	181,129 Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
Fidelity-Phenix Fire Insurance Company of New York.....	W. E. D. Baldwin, Chief Agent, Montreal.....	431,600	341,476 Fire and Tornado.
Fireman's Fund Insurance Company.....	G. Temple McMurtich, Chief Agent, Toronto.....	141,000	128,277 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 and Wilson Smith, Chief Agents, Winnipeg.....	107,647	87,041 Fire.
The General Accident Assurance Company of Canada.....	John J. Durancie, Secretary, Toronto.....	78,900	65,904 Accident, Sickness and Steam Boiler.
General Accident, Fire and Life Assurance Corporation, Limited.....	Thomas H. Hall, Chief Agent, Toronto.....	349,184	307,316 Fire.
The General Animals Insurance Company of Canada.....	R. A. Leduc, Manager, Montreal.....	26,000	22,161 Live Stock.

*This Company has also \$828,000 vested in Canadian Trustees under the Insurance Act.

List of Insurance 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.	
Compagnie d'Assurances Générales contre l'Incendie.....	T. F. Dobbin, Chief Agent, Montreal.....	\$ 130,597	\$ 79,664	Fire.
German American Insurance Company.....	Wm. Robins, Chief Agent, Toronto.....	448,007	359,817	Fire, Tornado and Hail.
The Germania Life Insurance Company.....	C. R. G. Johnson, Chief Agent, Montreal.....	122,333	105,603	Life.
Glens Falls Insurance Company.....	Wm. H. George, Chief Agent, Toronto.....	190,000	171,783	Fire, Tornado, Hail 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.....	254,180	236,045	Fire, and Explosion (as limited by Company's Charter.)
The Globe Indemnity Company of Canada (formerly the Canadian Railway Accident Insurance Company).....	John Emu, General Manager, Montreal.....	135,000	115,415	Accident, Sickness, Burglary, Guarantee and Automobile.
The Great-West Life Assurance Company.....	Robert Thomas Riley, Vice-Pres., Winnipeg.	62,700	49,952	Life.
The Gresham Life Assurance Society, Limited.....	Arch. R. Howell, Chief Agent, Montreal.....	125,000	104,175	Life.
The Guarantee Company of North America.....	Henry E. Rawlings, Managing Director, Montreal.	61,500	53,789	Guarantee.
The Guardian Accident and Guarantee Company.....	H. M. Lambert, Managing Director, Montreal	152,487	119,904	Accident, Sickness, Guarantee, Burglary and Plate Glass.
Guardian Assurance Company Limited, London, Eng.....	Hugh M. Lambert, Chief Agent, Montreal.....	917,887	750,769	Fire.
The Hamilton Fire Insurance Co.....	R. T. Kelly, Sec., Hamilton.....	60,833	52,925	Fire.
Hartford Fire Insurance Company, Hartford, Conn.....	Peter A. McCallum, Chief Agent, Toronto.....	1,065,407	882,663	Fire, Hail, Explosion, 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	36,338	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.....	1,153,733	986,704	Fire, Automobile, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company.....	Win. Mackay, President, Montreal.....	65,976	54,474	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.	E. Willans, Managing Director, Toronto.....	111,000	99,414	Guarantee, Accident, Sickness, Automobile and Plate Glass.
The Imperial Life Assurance Company of Canada.....	Jas. F. Weston, General Manager, Toronto.....	244,963	221,525	Life.
Imperial Underwriters Corporation of Canada.....	Lyman Root, President, Toronto.....	99,727	80,062	Fire.

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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	341,815	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	117,172	Fire.
International Fidelity Insurance Company.....	Neil Sinclair, Chief Agent, Toronto.....	5,000	4,900	Guarantee Insurance, restricted to employees of Singer Sewing Machine Co.
The Law Union and Rock Insurance Co., Limited	J. E. E. Dickson, Chief Agent, Montreal.....	448,018	384,999	Fire, Accident, Sickness, Burglary and Plate Glass.
The Liverpool and London and Globe Insurance Company, Limited.....	J. Gardner Thompson, Chief Agent, Montreal.....	1,491,017	1,248,394	Fire and Life.
The Liverpool-Manitoba Assurance Company.....	I. Gardner Thompson, Managing Director, Montreal.....	56,000	45,500	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	81,795	Plate Glass.
The London Assurance.....	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.....	331,250	288,500	Fire and Life.
The London Guarantee and Accident Co., Limited	D. W. Alexander, Chief Agent, Toronto.....	488,613	392,678	Fire, Guarantee, Burglary, Accident and Sickness.
The London and Lancashire Fire Ins. Co., Liverpool, Eng.	Alfred Wright, Chief Agent, Toronto.....	734,630	616,559	Fire.
The London and Lancashire Guarantee and Accident Co. of Canada.....	Alexander MacLean, Manager, Toronto.....	99,720	84,439	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	113,793	Life.
The London Mutual Fire Ins. Co. of Canada.....	Frank D. Williams, Managing Director, Toronto.....	61,500	52,212	Fire.
The London Life Insurance Company	J. G. Richter, Manager, London, Ont.....	63,353	50,824	Life.
Loyal Protective Insurance Company	William Atkins, Chief Agent, Toronto.....	37,000	32,662	Accident and Sickness Insurance among members of the Independent Order of Oddfellows resident in Canada.
The Manufacturers Life Insurance Company.....	J. B. McKechnie, General Manager, Toronto.....	208,178	173,820	Life.
The Marine Insurance Company, Limited.....	Reed, Shaw & McNaught, Chief Agents, Toronto.....	112,978	105,910	Fire, Automobile and Inland Transportation.
Maryland Casualty Co., Baltimore, Md.....	P. J. Lightbourn, Chief Agent, Toronto.....	289,240	244,605	Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam Boiler, Fly Wheel and Sprinkler Leakage.
The Mercantile Fire Insurance Company.....	Alfred Wright, Secretary, Toronto.....	242,855	189,846	Fire.
Merchants Casualty Company	Leo. M. Pingard, Vice-President, Winnipeg.....	76,222	69,953	Accident (excluding Employers' Liability), and Sickness.

*This Company has \$3,715,000 vested in Canadian Trustees under the Insurance Act.

List of Insurance 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 Merchants' and Employers' Guarantee and Accident Co.	J. G. Dubéau, Managing Director, Montreal.	\$ 46,000	\$ 40,109	Accident, Sickness, Automobile and Plate Glass Insurance in the Province of Quebec.
**Metropolitan Life Insurance Co., New York	A. G. Brooke Claxton, K.C., Chief Agent, Montreal.	15,109,512	12,695,023	Life.
Millers National Insurance Company	G. H. Williams, Chief Agent, Winnipeg.	50,000	50,000	Fire
The Monarch Life Assurance Company	J. W. W. Stewart, Managing Director, Winnipeg.	68,546	54,203	Life.
Moose, The Grand Lodge of the Loyal Order of	Louis F. Heyd, Chief Agent, Toronto.	11,500	9,605	Sickness Insurance among its members.
The Mount Royal Assurance Company	J. E. Clement, Manager, Montreal.	69,000	55,936	Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada	Geo. Wegemast, Managing Director, Waterloo, Ont.	124,000	101,166	Life.
The Mutual Life and Citizens' Assurance Company, Ltd.	J. P. Moore, Chief Agent, Montreal.	121,667	102,200	Life.
The Mutual Life Insurance Co. of New York	Payette Brown, Chief Agent, Montreal.	2,965,227	2,546,315	Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	R. F. Massie, Chief Agent, Toronto.	190,553	162,725	Fire, and Automobile Insurance, excluding insurance against loss by reason of bodily injury to the person.
National Fire Insurance Co. of Hartford	C. C. Hall, Chief Agent, Toronto.	634,105	547,456	Fire and Tornado.
The National Life Assurance Co. of Canada	A. J. Kilston, Managing Director, Toronto.	55,000	46,830	Life.
The National Provincial Plate Glass and General Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto.	16,000	13,296	Plate Glass.
National Surety Company	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Joint Chief Agents, Toronto.	69,000	53,181	Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa.	J. G. Davis, Chief Agent, Toronto.	219,553	187,538	Fire and Tornado.
La Nationale, Compagnie anonyme d'Assurances contre l'Incendie et les Explosions.	E. Clement, Chief Agent, Montreal.	160,330	121,819	Fire.

*This Company has also \$7,367,545 vested in Canadian Trustees under the Insurance Act. †This Company has also \$5,100,000 vested in Canadian Trustees under the Insurance Act.

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††New York Life Insurance Co.....	Percy V. Raven, Chief Agent, Montreal.....	8, 385, 617	7, 150, 582 Life.
The New York Plate Glass Insurance Co.....	Geo. W. Pacaud, Chief Agent, Montreal.....	35, 467	27, 060 Plate Glass.
Niagara Fire Insurance Company.....	W. E. Findlay, Chief Agent, Montreal.....	190, 000	179, 595 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	55, 158 Accident, Sickness and Plate Glass.
North American Life Assurance Co.....	L. Goldman, Managing Director, Toronto.....	61, 200	48, 838 Life.
North British and Mercantile Insurance Co.....	Randall J. Davidson, Chief Agent, Montreal.....	1, 372, 900	1, 188, 388 Fire and Life.
The North Empire Fire Insurance Company.....	J. A. Thompson, President, Winnipeg.....	63, 480	50, 193 Fire.
The North West Fire Insurance Company.....	Thomas Bruce, Deputy Manager, Winnipeg.....	56, 815	48, 824 Fire.
The Northern Assurance Co., Ltd.....	Robt. W. Tyre, Chief Agent, Montreal.....	799, 569	657, 210 Fire.
The Northern Life Assurance Company of Canada.....	T. H. Purdon, Gen'l Manager, London, Ont.....	67, 107	55, 647 Life.
Northwestern National Insurance Company of Milwaukee, Wis.....	A. D. Sturrock, Chief Agent, Regina.....	238, 285	188, 983 Fire, Tornado and Hail.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.....	John B. Laidlaw, Chief Agent, Toronto.....	919, 100	747, 401 Fire, Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society.....	John B. Laidlaw, Chief Agent, Toronto.....	72, 780	58, 590 Life.
The Occidental Fire Insurance Company.....	C. A. Richardson, Secretary, Winnipeg, Man.....	105, 000	92, 240 Fire.
The Ocean Accident and Guarantee Corporation, Limited.....	Charles H. Neely, Chief Agent, Toronto.....	690, 644	586, 406 Fire, Accident, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited.....	Robt. Hampson & Son, Limited, Chief Agents, Montreal.....	132, 860	104, 959 Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co.....	Thomas W. Greer, Managing Director, Vancouver.....	60, 100	47, 416 Fire.
The Palatine Insurance Company, Limited.....	James McGregor, Chief Agent, Montreal.....	275, 567	252, 297 Fire.
Phoenix, Compagnie Française du, Paris, France.....	Thomas Francis Dobbin, Chief Act., Montreal.....	83, 633	51, 016 Fire.
†Phoenix Assurance Co., Limited.....	R. MacD. Paterson, and J. B. Paterson, Joint Chief Agents, Montreal.....	1, 470, 980	1, 143, 613 Fire and Life.
The Phoenix Insurance Co., Hartford, Conn.....	J. W. Tatley, Chief Agent, Montreal.....	478, 993	405, 604 Fire.
The Protective Association of Canada.....	Eugene E. Gleason, Secretary, Granby, Que.....	23, 000	18, 278 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	190, 706 Fire and Automobile.
Provident Savings Life Assurance Society of New York.....	J. S. Lovell, Chief Agent, Toronto.....	481, 751	389, 038 Life.
Provincial Insurance Company, Limited.....	Willis, Faber & Co., of Canada, Limited, Chief Agents, Montreal.....	107, 553	87, 087 Fire.
The Prudential Insurance Co. of America.....	Wm. White, Chief Agent, Montreal.....	4, 336, 465	3, 810, 870 Life.
Quebec Fire Assurance Co.....	Colin E. Sword, Chief Agent, Quebec.....	228, 887	185, 257 Fire.
Queen Insurance Co. of America.....	William Mackay, Chief Agent, Montreal.....	647, 523	542, 101 Fire, Inland Transportation and Automobile.
Railway Passengers Assurance Company.....	Frank H. Russell, Chief Agent, Toronto.....	210, 221	156, 335 Guarantee, Burglary, Accident, Sickness, Plate Glass and Automobile.
The Reliance Mutual Life Assurance Society, London, Eng.....	John B. Laidlaw, Chief Agent, Toronto.....	109, 500	85, 374 Life.

††This Company has also \$1,369,428 vested in Canadian Trustees under the Insurance Act.

††This Company has also \$1,806,574 vested in Canadian Trustees under the Insurance Act.

List of Insurance 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 Kilguy Protective Association.....	James E. Scott, Chief Agent, Toronto.....	\$ 30,000	\$ 25,365	Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance.....	Arthur Barry, Chief Agent, Montreal.....	491,333	398,629	Fire, Accident, Sickness and Automobile restricted to Burglary or Theft.
The Royal Guardians.....	A. T. Patterson, Supreme Secretary, Montreal	98,852	84,319	Life and Sickness.
The Royal Insurance Co., Limited.....	William Mackay, Chief Agent, Montreal.....	2,900,441	2,417,026	Fire and Life.
The Saskatchewan Life Insurance Co.....	William T. Mollard, President, Regina, Sask.....	61,000	53,039	Life.
La Sauvagerie Life Insurance Company.....	Philorum Bonhomme, Manager, Montreal.....	58,000	47,937	Life.
The Scottish Union and National Insurance Co.....	Einhart and Evans, Chief Agents, Montreal.....	445,641	369,295	Fire, Automobile, Tornado and Sprinkler Leakage.
The Security Life Insurance Company of Canada.....	Jesse O. McArthur, President, Toronto.....	64,661	49,375	Life.
The Sovereign Life Insurance Co. of Canada.....	H. J. McKeljohn, Managing Director, Winnipeg.....	60,000	58,509	Life.
Springfield Fire and Marine Insurance Co.....	Joseph Murphy, Chief Agent, Toronto.....	507,000	421,895	Fire, Tornado and Sprinkler Leakage
†The Standard Life Assurance Co.....	D. M. McGoun, Chief Agent, Montreal.....	6,076,777	5,200,963	Life.
The Star Assurance Society.....	Alf. W. Briggs, Chief Agent, Toronto.....	194,180	154,385	Life.
**The State Life Insurance Co., Indianapolis, Ind.....	W. H. Hunter, Chief Agent, Toronto.....	257,000	224,557	Life.
St. Paul Fire and Marine Insurance Co.....	C. F. Codere, Chief Agent, Winnipeg, Man... W. Williams, Permanent Secretary, Toronto. Lynnan Root, Chief Agent, Toronto.....	366,000	311,569	Fire, Hail, Inland Transportation, Tornado and Automobile.
The Subsidiary High Court of the Ancient Order of Foresters	T. B. Macaulay, President, Montreal.....	60,519	53,099	Life and Sickness.
Sun Insurance Office, London, Eng.....	Frank F. Parkins, Chief Agent, Montreal.....	585,097	490,640	Fire.
The Sun Life Assurance Co. of Canada.....	Louis Maurice Ferrand, Chief Agent, Montreal.....	64,000	57,779	Life.
The Travelers Indemnity Company, Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal.....	151,500	119,363	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	732,477	Life and Accident.
The Travellers Life Assurance Company of Canada.....	George P. Graham, President, Montreal.....	60,000	48,726	Life.
L'Union Compagnie d'Assurances contre l'Incendie, Paris, France.....	Louis Maurice Ferrand, Chief Agent, Montreal.....	274,204	187,957	Fire.
Union Assurance Society, Limited.....	F. L. Morrissey, Chief Agent, Montreal.....	564,567	463,419	Fire and Inland Transportation.
United Mutual Life Insurance Co.....	Henri F. Morin, Chief Agent, Montreal.....	1,908,807	1,637,576	Life.
United Commercial Travelers of America, The Order of.....	F. J. C. Cox, Chief Agent, Winnipeg.....	30,000	26,598	Accident Insurance on the assessment plan among its members.

†This Company has also \$2,470,589 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 \$3,300,000 vested in Canadian Trustees under the Insurance Act.

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The United States Fidelity and Guaranty Co., Baltimore, Md.	Silney W. Band, Chief Agent, Toronto.	295,000	248,903	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
United States Life Insurance Co., New York.	Lewis A. Stewart, Chief Agent, Toronto.	354,073	282,215	Life.
Westchester Fire Insurance Company.	J. W. Tatley, Chief Agent, Montreal.	170,343	160,903	Fire and Hail.
The Western Assurance Co.	W. B. Meikle, General Manager, Toronto.	79,220	71,595	Fire, Inland Transportation, Lighting, Explosion and Tornado.
The Yorkshire Insurance Co., Limited.	P. M. Wickham, Chief Agent, Montreal.	491,637	425,838	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 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 securities forming its deposit have been released to the liquidator, the Trusts and Guarantee Company, Calgary.

The Rimouski Fire Insurance Company is in liquidation and Theodore Meunier of Montreal has been appointed liquidator. The deposit of the Company, amounting to \$55,000 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 license of the Anglo-American Fire Insurance Company was withdrawn Feb. 18, 1916, and the Company has since gone into liquidation. Mr. G. T. Clarkson, Toronto, having been appointed liquidator. The liquidator has entered into an agreement with The Western Assurance Co., Toronto, whereby all the outstanding Canadian policies of the Company and unpaid losses and claims for unearned premiums thereon as at February 19, 1916, have been assumed by that Company. The deposit of the Company is still in the hands of the Receiver General.

The license of the Montreal-Canada Fire Insurance Company was withdrawn Feb. 18, 1916, and the Company has since gone into liquidation, the National Trust Co., Montreal, having been appointed liquidator. The liquidator has entered into an agreement with The Western Assurance Co., Toronto, whereby all the outstanding Canadian policies of the company and all unpaid losses and claims for unearned premiums thereon as at February 19, 1916, have been assumed by that Company. and its deposit has been released to The Western Assurance Co., Toronto.

The Germania Fire Insurance Company has reinsured all its Canadian risks with the Western Assurance Company and has given notice of its intention to apply for the release of its deposit.

The Lumber Insurance Company has ceased to transact business in Canada, and has given notice of its intention to apply for the release of its deposit.

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 \$12,398, deposited from Sick and Funeral Fund).....	Clair Jarvis, Head Clerk, London, Ont.
The Commercial Travellers' Mutual Benefit Society.....	Elta M. Rowley, Secretary, Toronto.
*The Grand Council of the Catholic Mutual Benefit Association of Canada (\$10,000 Province of Nova Scotia debentures accepted at \$9,900, deposited from Sick Benefit Fund).....	John J. Behan, Grand Secretary, 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, General Agent, Montreal.....	\$ 113,140	\$ 96,501 Life.	
The Edinburgh Life Assurance Co.....	David Thorburn Symons, Chief Agent, Toronto.	68,667	59,913 Life.	
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.....	175,930	137,773 Life.	
National Life Insurance Company of the U.S. of America.....	Alfred Powis, Chief Agent, Hamilton.....	60,000	51,110 Life.	
Northwestern Mutual Life Insurance Company, Milwaukee, Wis.....	William Angus, Attorney, Montreal.....	100,000	100,000 Life.	
Phoenix Mutual Life Insurance Company, Hartford.....	C. R. G. Johnson, Chief Agent, Montreal.....	130,280	114,772 Life.	
The Scottish Amicable Life Assurance Society.....	Charles J. Fleet, Attorney, Montreal.....	125,000	107,250 Life.	
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.....	75,000	64,363 Life.	

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, 1915.

Ætna 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 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 Assurance.
The London and Lancashire Life and General Assurance Association (Limited).
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

6 GEORGE V, A. 1916

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.

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ÆTNA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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, 1820. Commenced business in Canada, 1866.)

CAPITAL.

Amount of capital authorized.....	\$10,000,000 00
Amount subscribed for and paid in cash.....	5,000,000 00

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	\$ 4,668,761 49
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Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (\$36,800 of which belongs to policies issued prior to March 31, 1878).....	875,060 00
Automatic premium loans.....	850 91
Premium obligations on Canadian policies in force (\$1,778.04 of which belongs to policies issued prior to March 31, 1878).....	3,185 04
Cash in Bank of Toronto, Montreal.....	19,348 56
Interest due and accrued.....	77,066 22

	New Premiums.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 8,723 19	\$ 70,652 12
Deduct commission payable thereon.....	1,777 68	3,801 77
Net premiums due and uncollected.....	\$ 6,945 51	\$ 66,850 35
Net deferred premiums (\$6-60 per cent of gross new and 83-90 per cent on renewals).....	2,019 62	20,353 79

Net outstanding and deferred premiums.....	96,169 27
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Total assets in Canada.....	\$ 5,740,441 49
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LIABILITIES IN CANADA.

Amount estimated by the Department to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$5,951,255 00
Additional reserve voluntarily maintained to bring the total reserve up to the net values by the Company's basis of valuation.....	170,000 00
*Net reinsurance reserve.....	\$ 6,121,255 00
Present value of amounts not yet due on matured instalment policies.....	15,830 00
Claims for death losses, unadjusted (\$1,562 accrued in previous years).....	\$ 29,312 00
Claims for matured endowments, due and unpaid (\$3,685 accrued in previous years).....	5,430 00
Total unsettled claims.....	34,742 00

*Based on American Experience Table of Mortality, with $3\frac{1}{2}$ 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 $3\frac{1}{2}$ per cent interest.

*ÆTNA LIFE—Continued.*LIABILITIES IN CANADA—*Concluded.*

Amount of dividends or bonuses to Canadian policyholders, due and unpaid	\$	6,819 49
Surrender values claimable on policies cancelled.....		1,453 90
Interest unearned.....		23,035 06
Premiums paid in advance.....		558 64
Provincial, municipal or other taxes due or accrued (estimated).....		13,698 85
Medical fees.....		627 00

Total liabilities in Canada (including \$722,395 on policies issued prior to March 31, 1878)..... \$ 6,218,022 94

(\$89,650.31 surplus contingently apportioned to deferred dividend policies.)

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	201,654 60
Cash received for renewal premiums.....		600,014 33
Renewal premiums paid by dividend.....		46,764 88
Total premium income.....	\$	848,433 81
Interest on investments.....		280,443 19
Gross income in Canada.....	\$	1,128,877 00
Deduct loss on sale of securities.....		500 00
Net income in Canada.....	\$	1,128,377 00

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$	403,949 34
Payments on matured instalment policies.....		1,900 00
Total amount paid for death claims (of which \$12,060 accrued in previous years).....	\$	405,849 34
Cash paid for matured endowments (of which \$3,685 accrued in previous years).....		393,842 00
Total amount paid for death claims and matured endowments.....	\$	799,691 34
Cash paid for surrendered policies.....		131,372 02
Cash dividends paid policyholders.....		42,884 29
Cash dividends applied in payment of premiums.....		46,764 88
Total net amount paid to policyholders.....	\$	1,020,712 53
Taxes, licenses, fees or fines.....		13,237 53
Commissions, first year, \$31,849.57; commissions, renewals, \$38,774.61; agency salaries, \$8,943.98; agency travelling expenses, \$2,093.46.....		81,661 62
Miscellaneous expenditure, viz.:—Postage, \$2,370.55; express, telegrams and telephones, \$374.71; printing and stationery, \$970.88; exchange, \$327.23; legal expenses, \$365.68; medical examiners, \$4,158. advertising, \$339.25; furniture and fixtures, \$170.50; rent, fuel and light, \$4,162.42; supplies, \$1,389.40; sundries, \$210.77; books and periodicals, \$5.70.....		14,845 09
Total expenditure in Canada.....	\$	1,130,456 77

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

Life Annuities arising out of Life Assurance Contracts.

	No.	Annual payments thereunder.
In force at December 31, 1914.....	2	\$ 75 00
New Annuities.....	1	250 00
In force at December 31, 1915.....	3	\$ 325 00

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ÆTNA LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	3,638	5,456,657	6,557	10,882,938	2,514	5,294,698	373 87	12,709	21,634,666 87
New issued.....	47	184,250	3,322	3,354,953	230	728,700		3,599	4,267,903 00
Old revived.....	2	2,554	4	6,000	1	2,000		7	10,554 00
Old, change and increase.....	14	47,011	99	160,248	43	34,538	135 16	156	241,932 16
Totals.....	3,701	5,690,472	9,982	14,404,139	2,788	6,059,936	509 03	16,471	26,155,056 03
Less ceased:—									
By death.....	165	207,898	76	123,698	31	72,550		272	404,146 00
“ maturity.....			250	393,237				250	393,237 00
“ expiry.....					22	36,389		22	36,389 00
“ surrender.....	37	50,898	135	208,897	16	34,764		188	294,559 00
“ lapse.....	14	49,048	62	87,380	203	502,300		279	638,728 00
“ change and decrease.....	2	6,559	41	90,032	113	199,711		156	296,302 00
“ not taken.....	2	10,000	123	124,500	4	14,000		129	148,500 00
Total ceased	220	324,403	687	1,027,744	389	859,714		1,296	2,211,861 00
At end of 1915.....	3,481	5,366,069	9,295	13,376,395	2,399	5,200,222	509 03	15,175	23,943,195 03

MISCELLANEOUS (CANADIAN BUSINESS).

	No.	Amount.
New policies issued and paid for in cash	3,400	\$ 4,092,324 16
Total terminated by death and maturity.....	522	\$ 797,383 00

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at beginning of year.....	1,222	\$ 1,196,480 00
Policies revived or increased during the year.....	1	657 00
Policies terminated.....	102	100,495 00
Policies in force at date of statement	1,121	1,096,642 00

ÆTNA LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES—(CANADIAN BUSINESS).

CLASS OF POLICY.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits—</i>			
Life.....	2,218	3,064,187	1,797,601
Endowment assurance.....	5,185	8,477,255	3,169,913
Term, etc.....	892	1,426,084	97,133
Bonus addition.....		509	270
Disability benefits.....			7,193
Totals.....	8,295	12,968,035	5,072,110
<i>Without Profits—</i>			
Life.....	1,263	2,301,882	467,652
Endowment assurance.....	4,110	4,899,140	546,594
Term, etc.....	1,507	3,774,138	26,528
Disability benefits.....			3,208
Totals.....	6,880	10,975,160	1,043,982
Grand totals.....	15,175	23,943,195	6,116,092
<i>Annuities—</i>			
Arising out of life assurance contracts.....	3	325	5,163
Total reserve.....			6,121,255

MISCELLANEOUS STATEMENT.

1. Assurance policies of the same plan issued in the same year were grouped as to age at entry for valuation purposes.

2. For valuation purposes age nearest birthday at time of issue was used, the duration being taken as $n+\frac{1}{2}$ where n is the curtate duration. The valuation was made from tables of medial values prepared by the net premium method.

3. (b) There were no policies issued at premiums corresponding to ages higher than the true ages.

(c) There were no policies subject to liens.

(d) Policies subject to extra premiums were valued as ordinary policies.

(e) In respect to policies providing for disability benefits a reserve of fifty cents per annum per \$1,000 of insurance accumulated at 3 per cent or $3\frac{1}{2}$ per cent was set aside as a special reserve. In cases where disability had occurred instalment benefits running for a fixed number of years were valued as annuities certain at $3\frac{1}{2}$ per cent interest. Where the benefit consists of a life annuity the valuation was made by an adjusted mortality rate representing the probable mortality among disabled lives. In more recent years the first ten annual instalments of the life annuity were guaranteed and the values of this benefit were calculated by the Combined Experience table at $3\frac{1}{2}$ per cent.

5. No reserve is held under limited and single premium policies on account of prepaid or limited loadings, the surplus interest earned over and above 3 per cent or $3\frac{1}{2}$ per cent, the rate required to maintain the reserve, is assessed one-quarter of 1 per cent annually for expenses.

6. Cash guarantees do not exceed the reserve on the basis of valuation.

7. No special reserve is held to cover the option of reinstatement under lapsed policies not continued in force under non-forfeiture provisions nor entitled to a surrender value.

8. No reserve is maintained to cover the option of renewal under term policies.

9. No reserve is maintained to cover the option of conversion into higher premium plans.

11. The participating class of business is kept separate and distinct from the non-participating (or shareholder's) 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.

12. Explanation showing methods for annual dividends declared in 1915:—

GENERAL BASIS OF DISTRIBUTION.

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 1912 and 1909, 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.

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ÆTNA LIFE—Continued.

MISCELLANEOUS—Concluded.

Distribution from favorable 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.

Explanation showing methods for five-year dividends declared in 1915:—

This class includes the issues of 1905 and comprises the five policy years from the anniversary in 1910 to the anniversary in 1915. 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.

Under participating contracts issued 1907 and subsequently dividends may be applied at net rates on valuation basis to purchase paid-up insurance. Under certain participating contracts issued prior to 1901 and all participating contracts issued 1901 and subsequently the dividends left with the company to accumulate at interest, together with the reserve or cash value of the policy, may be applied as a net single premium on valuation basis to make policy fully paid-up or when such accumulated dividends plus the reserve or cash value equal the face amount of the contract, then the policy may mature as an endowment.

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.
1885.....	\$ 45,500	\$ 373 50	1897.....	\$ 69,500	\$ 2,825 07
1886.....	53,600	2,981 63	1898.....	53,200	3,046 65
1887.....	23,500	760 18	1899.....	54,500	1,260 38
1888.....	39,400	945 87	1900.....	32,000	312 15
1889.....	22,000	274 10	1901.....	290,150	14,752 00
1890.....	24,500	675 05	1902.....	298,600	13,291 00
1891.....	17,400	1,269 66	1903.....	365,040	11,047 00
1892.....	5,000	97 90	1904.....	336,500	6,613 00
1893.....	18,000	310 00	1905.....	333,900	3,044 00
1894.....	22,500	225 98	1906.....	371,700	16,852 00
1895.....	21,000	130 45	1907.....	225,600	6,660 00
1896.....	35,000	1,713 74	1908.....	6,000	189 00
Totals.....				\$2,764,090	\$89,650 31

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

Governments—	Par value.	Market value.
Province of Alberta, 1923, 4½ p.c.....	\$ 100,000 00	\$ 94,000 00
“ Alberta, 1924, 4½ p.c.....	50,000 00	46,500 00
“ New Brunswick, 1921, 4 p.c.....	61,000 00	57,950 00
“ New Brunswick, 1922, 4 p.c.....	5,000 00	4,700 00
“ Nova Scotia, 1922, 3 p.c.....	50,000 00	44,000 00
“ Prince Edward Island, 1916, 4 p.c.....	100,000 00	99,000 00
“ Quebec, 1934, 4 p.c.....	97,333 33	84,680 00
United States of America, 1925 or later, 4 p.c.....	100,000 00	110,000 00
Cities—		
Belleville, 1930, 4½ p.c.....	50,000 00	45,000 00
Brandon, 1942, 4½ p.c.....	50,000 00	41,500 00
Brantford, 1918, 4 p.c.....	100,000 00	97,000 00
Brantford, 1942, 4½ p.c.....	25,000 00	22,000 00
Calgary, 1933, 4½ p.c.....	100,000 00	87,000 00
Edmonton, 1921 to 1925, 4½ p.c.....	9,465 94	8,665 91
Edmonton, 1922, 4½ p.c.....	831 75	773 53
Edmonton, 1922 to 1924, 4½ p.c.....	4,254 18	3,913 85
Edmonton, 1922 to 1927, 4½ p.c.....	7,894 39	7,154 60
Edmonton, 1922 to 1933, 4½ p.c.....	16,054 41	14,127 88
Edmonton, 1923 to 1928, 4½ p.c.....	5,838 20	5,232 72
Edmonton, 1923 to 1930, 4½ p.c.....	11,385 42	10,190 30
Edmonton, 1923 to 1931, 4½ p.c.....	9,570 66	8,517 89
Edmonton, 1925-1933, 4½ p.c.....	9,000 00	7,920 00
Edmonton, 1925 to 1933, 4½ p.c.....	7,716 95	6,790 92
Edmonton, 1928-1932, 4½ p.c.....	5,000 00	4,350 00
Edmonton, 1928 to 1932, 4½ p.c.....	3,373 22	2,934 74
Edmonton, 1929 to 1930, 4½ p.c.....	2,314 74	2,025 14
Edmonton, 1931, 4½ p.c.....	1,802 41	1,550 07

ÆTNA LIFE—Continued.

SCHEDULE A.—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

<i>Cities—Concluded.</i>	Par value.	Market value.
Edmonton, 1931-1933, 4½ p.c.....	\$ 3,000 00	\$ 2,770 00
Edmonton, 1932, 4½ p.c.....	1,928 52	1,658 52
Edmonton, 1933, 4½ p.c.....	710 49	603 92
Edmonton, 1953, 4½ p.c.....	97,333 33	77,866 67
Fort William, 1942, 5 p.c.....	24,333 33	21,900 00
Fraserville, Que., 1937, 4½ p.c.....	13,000 00	10,790 00
Fraserville, Que., 1950, 4½ p.c.....	64,000 00	51,200 00
Galt, 1920, 4 p.c.....	50,000 00	47,000 00
Halifax, 1916, 4½ p.c.....	100,000 00	99,000 00
Kingston, 1916, 4½ p.c.....	1,200 00	1,200 00
Kingston, 1917-1918, 4½ p.c.....	2,800 00	2,758 00
Kingston, 1919, 4½ p.c.....	1,500 00	1,455 00
London, 1917, 4½ p.c.....	75,000 00	74,250 00
Medicine Hat, 1942, 5 p.c.....	50,000 00	44,000 00
Montreal, 1939, 3½ p.c.....	200,000 00	154,000 00
Montreal stock, 1939, 3½ p.c.....	60,000 00	46,200 00
Montreal (Town of Longue Pointe), 1950, 4½ p.c.....	85,000 00	74,800 00
Montreal (Town of Notre Dame de Grace), 1948, 4½ p.c.....	24,000 00	21,120 00
Montreal (Town of Notre Dame de Grace), 1949, 4½ p.c.....	95,000 00	83,600 00
Montreal (Town of St. Louis, Que.), 1948, 4½ p.c.....	100,000 00	88,000 00
Ottawa, 1917, 3½ p.c.....	14,000 00	13,580 00
Ottawa, 1917, 5 p.c.....	100,000 00	100,000 00
Sault Ste. Marie, 1918, 5 p.c.....	3,000 00	2,970 00
Sault Ste. Marie, 1919, 5 p.c.....	4,000 00	3,920 00
Sault Ste. Marie, 1921, 5 p.c.....	5,000 00	4,850 00
Sherbrooke, Que., 1916, 4 p.c.....	75,000 00	74,250 00
St. John, N.B., 1930, 4 p.c.....	35,000 00	30,800 00
St. John, N.B., 1931, 4 p.c.....	10,500 00	9,135 00
St. John, N.B., 1937, 4 p.c.....	100,000 00	84,000 00
St. John, N.B., 1946, 4 p.c.....	50,126 67	40,602 60
St. Thomas, 1916 to 1930, 4½ p.c.....	72,952 53	68,575 38
Three Rivers, 1958, 4½ p.c.....	50,000 00	40,000 00
Three Rivers, 1918, 5 p.c.....	32,500 00	31,850 00
Toronto, 1944, 3½ p.c.....	486,666 67	360,133 34
Toronto, 1918, 4 p.c.....	50,000 00	48,500 00
Toronto, 1925, 4 p.c.....	102,200 00	93,002 00
Toronto (Parkdale), 1919, 4 p.c.....	20,000 00	19,200 00
Toronto (Toronto Jct.), 1943, 3½, 4 and 4½ p.c.....	116,600 00	95,612 00
Vancouver, 1925, 4 p.c.....	100,000 00	88,000 00
Vancouver, 1929, 5 p.c.....	100,000 00	93,000 00
Vancouver, 1930, 5 p.c.....	125,000 00	116,250 00
Victoria, 1919, 4 p.c.....	75,000 00	71,250 00
Victoria, 1921, 4 p.c.....	241,386 66	222,075 73
Victoria, 1925, 4 p.c.....	20,000 00	17,600 00
Windsor, Ont., 1917, 5 p.c.....	6,000 00	5,940 00
Windsor, Ont., 1918, 5 p.c.....	6,000 00	5,940 00
Westmount, Que., 1938, 3½ p.c.....	100,000 00	76,000 00
Westmount (Côte St. Antoine), 1932, 4 p.c.....	100,000 00	85,000 00
<i>Towns—</i>		
Kenora, 1936, 5½ p.c.....	25,000 00	24,000 00
Levis, Que., 1916 to 1922, 5 p.c.....	12,026 58	11,665 78
Maisonneuve, 1949-1950, 4½ p.c.....	100,000 00	79,000 00
Mount Forest, 1916, 5 p.c.....	20,000 00	20,000 00
Welland, 1942, 5 p.c.....	35,000 00	32,200 00
<i>Villages—</i>		
Delorimier, Que., 1948, 5 p.c.....	50,000 00	48,000 00
<i>Municipality—</i>		
Burnaby, B.C., 1922, 5 p.c.....	30,000 00	28,500 00
<i>Schools—</i>		
Maisonneuve, 1949, 4½ p.c.....	50,000 00	41,000 00
Maisonneuve, 1953, 5½ p.c.....	60,000 00	55,800 00
Montreal, Protestant, 1920, 4 p.c.....	53,000 00	49,290 00
Montreal, Protestant, 1921, 4 p.c.....	50,000 00	46,000 00
Montreal, Protestant, 1922, 4 p.c.....	100,000 00	91,000 00
Montreal, Protestant, 1942, 4 p.c.....	74,000 00	57,720 00
Montreal, R.C., 1921, 4 p.c.....	85,000 00	78,200 00
St. Denis de Montreal, 1952, 5½ p.c.....	50,000 00	46,500 00
St. Stanislas de Montreal, 1962, 5½ p.c.....	25,000 00	23,000 00
<i>Railway—</i>		
C.N.R., Winnipeg Term. (g'teed by Province of Manitoba), 1939, 4 p.c.....	260,000 00	213,200 00
Total on deposit with Receiver General.....	\$5,311,600 38	\$4,668,761 49

SESSIONAL PAPER No. 8

ÆTNA LIFE—Continued.

GENERAL BUSINESS STATEMENT for the Year ending DECEMBER, 31, 1915.

INCOME.

Total premium income.....	\$13,285,874 61
Consideration for supplementary contracts not involving life contingencies.....	75,434 83
Dividends left with the company to accumulate at interest.....	177,699 55
Cash received for interest and for discount on claims paid in advance.....	5,221,356 75
Cash received for rents.....	73,369 18
Gross profit on sale or maturity of ledger assets.....	133,488 88
Gross increase, by adjustment, in book value of ledger assets.....	2,416,066 13
All other income (investment expense account).....	26,508 73
Total income.....	<u>\$21,409,798 66</u>

DISBURSEMENTS.

Cash paid for death claims and matured endowments.....	\$ 8,011,795 03
Cash paid for annuities involving life contingencies.....	57,931 00
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	477,909 42
Dividends applied to purchase paid-up additions and annuities.....	16,132 42
Dividends applied to pay renewal premiums.....	735,426 82
Dividends left with the company to accumulate at interest.....	177,699 55
Surrender values paid in cash or applied in liquidation of loans or notes.....	2,997,622 15
Surrender values applied to pay new and renewal premiums.....	51,146 25
Surrender values applied to purchase paid-up insurance and annuities.....	306,554 27
Expenses of investigations and settlement of policy claims (including \$5,803.66 for legal expenses thereon).....	7,116 23
Paid for claims on supplementary contracts not involving life contingencies.....	71,470 27
Dividends and interest thereon held on deposit surrendered during the year.....	146,965 54
Cash paid stockholders for interest or dividends.....	400,000 00
Commissions to agents.....	1,245,584 41
Commuted renewal commissions.....	7,090 53
Taxes on real estate.....	20,587 68
State taxes on premiums, Insurance Department licenses and fees.....	167,713 38
All other licenses, fees and taxes.....	303,491 40
Rent.....	111,631 08
Agency supervision, travelling and other agency expenses.....	91,611 43
Medical examiners' fees and inspection of risks.....	115,119 98
Salaries and all other compensation of officers, directors, trustees and home office employees	436,607 39
Branch office expenses, including salaries of managers and clerks.....	213,737 05
Agents' balances charged off.....	6,421 60
Gross loss on sale or maturity of ledger assets.....	208,429 62
Gross decrease, by adjustment, in book value of ledger assets.....	447,852 50
All other disbursements.....	311,253 57
Total disbursements.....	<u>\$17,145,200 57</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 1,092,140 93
Mortgage loans on real estate, first liens.....	54,766,072 03
Loans secured by pledge of bonds, stocks and other collaterals.....	796,530 00
Loans made to policyholders on the company's policies assigned as collateral.....	11,951,924 70
Premium notes on policies in force.....	90,602 13
Book value of bonds and stocks.....	34,517,417 37
Cash on hand, in trust companies and in banks.....	4,515,670 32
Bills receivable and agents' balances.....	25,510 21
Total ledger assets.....	<u>\$107,755,867 69</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	2,307,825 81
Amortized value of bonds and market value of stocks over book value.....	1,694,538 04
Net amount of uncollected and deferred premiums.....	1,243,465 24
Gross assets.....	<u>\$113,001,696 78</u>
Deduct assets not admitted.....	47,338 98
Total assets admitted, life department.....	<u>\$112,954,357 80</u>
Total assets admitted, accident, health and liability business.....	11,284,195 13
Total admitted assets.....	<u>\$124,238,552 93</u>

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ÆTNA LIFE—Concluded.

LIABILITIES.

Net reinsurance reserve on the American Experience Table of Mortality, with 3½ 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 3½ 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	\$92,123,089 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	548,436 00
Extra reserve for total and permanent disability benefits.....	300,241 00
Liability under cancelled policies upon which a surrender value may be demanded.....	11,053 14
Dividends or other profits due policyholders, including those contingent on payment of outstanding and deferred premiums.....	109,589 28
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	467,417 77
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916.....	1,043,046 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	735,758 90
Dividends left with the company to accumulate at interest, and accrued interest thereon ..	1,060,393 01
Total unsettled claims.....	647,930 73
Commissions due to agents on premium notes when paid and other contingent commissions ..	4,289 34
Commissions to agents, due and accrued.....	29,825 27
Cost of collection on uncollected and deferred premiums, in excess of the loading thereon ..	26,725 87
Premiums paid in advance, including surrender values so applied.....	31,157 92
Unearned interest and rent paid in advance.....	313,991 07
Special reserve under renewable term and sub-standard contracts.....	761,203 00
Salaries, rents, office expenses, bills and accounts due or accrued	21,569 15
Medical examiners' and legal fees due or accrued.....	14,872 00
Federal, state and other taxes due or accrued (estimated).....	541,998 76
Total liabilities life department.....	\$98,792,487 21
Total liabilities, accident, health and liability department.....	7,468,852 90
Capital stock paid up.....	5,000,000 00
Unassigned funds (surplus).....	12,977,212 82
Total liabilities.....	<u>\$124,238,552 93</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	32,281	
Amount of said policies.....		\$68,356,788 00
Number of policies terminated during the year.....	26,218	
Amount terminated.....		45,333,754 78
Number of policies in force at date of statement.....	193,631	
Net amount of said policies.....		407,959,099 22
Number of policies reinsured.....	94	
Amount of said policies.....		<u>1,539,611 00</u>

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President and Managing Director—ARTHUR DAVIES.

Vice-President—Hon. P. E. LESSARD, M.P.P.

Secretary—J. P. DUNLOP.

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.....	678,000 00
Amount paid thereon in cash.....	65,787 50
Amount of premium on capital stock paid in by stockholders.....	69,283 74

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate.....	\$ 4,374 05
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	5,200 00
Bonds and debentures on deposit with Receiver General, viz.:—	

	Par value.	Book value.	Market value.
Edmonton, 1934, 5 p.c.....	\$ 973 33	\$ 924 66	\$ 875 99
" 1933, 5 p.c.....	54,993 33	52,793 60	47,844 19
Total on deposit with Receiver General..	\$ 55,966 66	\$ 53,718 26	\$ 48,720 18

Carried out at book value.....	53,718 26
Cash at head office.....	658 20
Cash in banks, viz.:—	
Quebec Bank, Edmonton.....	\$ 92 49
Imperial Bank of Canada, Edmonton.....	143 54

Total cash in banks.....	236 03
Bills receivable.....	10 00
Suspense account.....	200 50
Total ledger assets.....	\$ 64,397 04
Market value of debentures under book value.....	4,998 08

\$ 59,398 96

OTHER ASSETS.

Interest due, \$129; accrued, \$1,472.58.....	1,601 58
Head office furniture, less depreciation.....	2,000 61

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 348 35	\$ 594 15
Deduct commission payable thereon.....	14 45	9 65
Net premiums due and uncollected.....	\$ 333 90	\$ 584 50
Net deferred premiums on policies.....		22 10

Net outstanding and deferred premiums.....	940 50
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Total assets.....	\$ 63,941 65
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6 GEORGE V, A. 1916

THE ALBERTA-SASKATCHEWAN—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.....		\$ 5,608 00
Deduct allowance permitted by sec. 42, subsec. 3, Insurance Act.....		1,122 00
*Net reinsurance reserve (less deduction)		\$ 4,486 00
Due on account of office and other expenses.....		2,587 45
Due on account of loans.....		1,100 00
Total liabilities.....		\$ 8,173 45
Surplus of assets over liabilities.....		\$ 55,768 20
Capital stock paid in cash.....		65,787 50

INCOME.

Cash received for first-year premiums.....	\$ 1,784 10
Less premiums paid for reinsurance.....	25 60
Total net income from first-year premiums.....	\$ 1,758 50
Cash received for renewal premiums.....	\$ 2,779 35
Less premiums paid for reinsurance.....	42 60
Total net income from renewal premiums.....	\$ 2,736 75
Total net premium income.....	\$ 4,495 25
Cash received for interest on investments.....	2,766 89
Cash received for rents.....	13 87
Total income.....	\$ 7,276 01

EXPENDITURE.

Cash paid for death claims.....	\$ 1,000 00
Cash paid for taxes, licenses, fees and fines.....	379 01
Paid for: Head office salaries \$3,218.35, do., travelling expenses, \$252.00; auditors' fees \$135; actuary's fees, \$75.....	3,680 35
Commissions, first-year, \$540.34; do., renewals, \$10.40; do., advanced to agent, \$880.93; agency travelling expenses, \$385.90; agency salaries, \$1,150;.....	2,967 57
All other expenditure, viz.: Advertising, \$231.35; exchange, \$67.30; express, telegrams and telephones, \$85.23; legal fees, \$219.30; medical fees, \$350; postage, \$51.15; printing and stationery, \$177.40; sundries, \$61.20; premium on capital stock refunded, \$847.95..	2,090 88
Total expenditure.....	\$ 10,117 81

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$ 66,138 84
Amount of cash income.....	7,276 01
Total.....	\$ 73,414 85
Amount of expenditure.....	10,117 81
Balance net ledger assets, December 31, 1915 (\$64,397.04 less \$1,100 ledger liability).....	\$ 63,297 04

(The average net rate of interest earned upon the invested assets during 1915 was 5.62 per cent.)

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN—Continued.

EXHIBIT OF POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	128	225,500	9	14,500	1	5,000	138	245,000
New issued.....	53	85,500	1	1,000			54	86,500
Old, revived.....	2	3,000	1	1,000			3	4,000
Old, increase and change.....				500				500
Totals.....	183	314,000	11	17,000	1	5,000	195	336,000
Less ceased:—								
By death.....	1	1,000					1	1,000
“ lapse.....	65	123,500	4	5,000			69	128,500
“ not taken.....	45	74,500			1	5,000	46	79,500
Total ceased.....	111	199,000	4	5,000	1	5,000	116	209,000
At end of 1915.....	72	115,000	7	12,000			79	127,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	34	\$ 54,500 00
Total terminated by death and maturity.....	1	\$ 1,000 00

STATEMENT OF ACTUARIAL LIABILITIES.

CLASS OF POLICY.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve
		\$	\$
With Profits—			
Life.....	69	109,000	4,408
Endowment assurance.....	7	12,000	941
Totals.....	76	121,000	5,349
Without Profits—			
Life.....	3	6,000	259
Grand totals.....	79	127,000	5,608

THE ALBERTA-SASKATCHEWAN—*Concluded.*

MISCELLANEOUS STATEMENT.

1. Policies were valued individually. There are no annuities.
2. The valuation age was taken as age at next birthday at issue, the duration being $n+\frac{1}{2}$ where n is the curtate duration. The valuation was made from tables of mean reserves prepared on the net premium basis.
3. (a) No policies have been issued on lives resident in tropical or sub-tropical countries.
(b) No policies have been issued with 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 a fixed extra premium.
(e) (a and b) Policies providing for disability benefits were valued as if issued at regular rates.
4. See 3 (a).
5. No additional reserve is held under limited or single premium policies on account of prepaid or limited loadings.
6. The guaranteed values in excess of the net premium reserve on the Om (5) table at $3\frac{1}{2}$ per cent are treated as pure endowments, and an additional reserve is made for these amounts accordingly.
7. No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions, nor having a surrender value, but being subject to re-instatement.
8. There are no term policies in force, therefore no reserve is maintained to cover the option of renewal or conversion under these policies.
9. Policies do not contain the option of conversion into higher premium plans.
10. The rate of interest earned for the year on the mean net ledger assets was 5.62 per cent.
- 11 and 12. No distribution of surplus has yet been made.

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	\$ 17,500 00
1914	62,500 00
1915	41,000 00
Total	<u>\$ 121,000 00</u>

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President and Managing Director—L. W. SHATFORD, M.L.A.

Vice-Presidents—T. E. LADNER AND L. A. LEWIS.

Secretary—C. F. STIVER.

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 in cash.....	100,000 00
Amount of premium on capital stock paid in by stockholders.....	168,189 67

(For List of Shareholders, see Appendix.)

ASSETS.

Value of Real Estate held by the Company.....				\$	4,732 60
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....					132,248 91
Amount of loans made to policyholders on the Company's policies assigned as collaterals ..					11,029 97
Amount advanced to policyholders under automatic non-forfeiture provisions.....					5,995 13
Bonds and debentures owned by the Company—	Par value.	Book value.	Market value.		
Dem. of Can. Internal War Loan "scrip.,"					
1925, 5 p.c. (10 p.c. of subscription).....	\$ 2,000 00	\$ 2,000 00	\$ 2,000 00		
City of Vancouver, B.C., 1923, 4½ p.c.....	1,000 00	900 00	930 00		
*City of N. Vancouver, B.C., 1961, 5 p.c.....	30,000 00	30,699 00	25,200 00		
*Corporation of Point Grey, B.C., 1960, 5 p.c.	25,000 00	26,875 00	21,500 00		
Corp. Dist. of Saanich, B.C., 1925, 5 p.c.....	5,000 00	4,509 10	4,600 00		
Total, par, book and market values. \$	63,000 00	64,983 10	54,230 00		

Carried out at book value.....	64,983 10
Cash at head office.....	2,137 55
Cash in Royal Bank of Canada, Vancouver: current account, \$8,417.45; savings account, \$5,050.50.....	13,467 95

Total ledger assets.....	\$ 234,595 21
Deduct market value of debentures under book value.....	10,753 10
	\$ 223,842 11

OTHER ASSETS.

Interest due, \$3,712.61; accrued, \$4,316.41.....	8,029 02
Accounts receivable.....	313 00

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 18,909 70	\$ 29,914 33
Deduct commission payable thereon.....	5,672 90	1,794 85

Net premiums due and uncollected.....	\$ 13,236 80	\$ 28,119 48
Net deferred premiums on policies in force (taken at 70 per cent of new and 94 per cent of renewals gross).....	45 25	1,010 40

Net uncollected and deferred premiums.....	42,411 93
Office furniture and fixtures at head office and branches.....	4,099 95

Total assets.....	\$ 278,696 01
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*On deposit with Receiver General.

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.	\$	199,819	
Deduct value of policies reinsured in other companies.		4,167	
Net reinsurance reserve.	\$	195,652	
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Ins. Act.		21,345	
*Net reinsurance reserve (less deduction).	\$	174,307	00
Net amount of claims for death losses, unadjusted.		2,000	00
Due on account of office and other expenses.		1,217	20
Premiums paid in advance.		958	80
Taxes due and accrued.		1,574	84
Due for reinsurance premiums.		1,804	09
Total liabilities.	\$	181,861	93
Excess of assets over liabilities.	\$	96,834	08
Capital stock paid in cash.		100,000	00

INCOME.

Cash received for first-year premiums.	\$	19,044	01
Less premiums paid for reinsurance.		578	53
Total net income from first-year premiums.	\$	18,465	48
Cash received for renewal premiums.	\$	76,363	73
Less premiums paid for reinsurance.		4,545	97
Total net income from renewal premiums.		71,817	76
Total net premium income.	\$	90,283	24
Cash received for interest on investments.		12,584	06
Cash received for premium on capital stock.		883	75
Total income.	\$	103,756	05

EXPENDITURE.

Cash paid for death claims.	\$	6,162	50
Cash paid for surrendered policies.		10,044	20
Total amount paid to policyholders.	\$	16,206	70
Cash paid for taxes, licenses, fees and fines.		1,951	39
Paid for: Head Office salaries, \$12,531.45; do., travelling expenses, \$726.20; directors' fees, \$1,070; auditors fees, \$500.		14,827	65
Commissions, first-year, \$16,061.01; do., renewals, \$3,183.50; do., advanced to agents, \$7,326.81; agency travelling expenses, \$2,498.95; agency branch office expenses, \$3,729.79, agency salaries \$4,282.15.		37,082	21
Cash paid for appraisal expenses.		170	00
All other expenditure, viz: Advertising, \$1,580.22; books and periodicals, \$47.86; express, telegrams and telephones, \$644.20; legal fees, \$1,055.85; medical fees, \$4,462.99; office furniture, \$441.15; postage, \$596.50; printing and stationery, \$1,232.20; rent, fuel and light, \$1,503.70; sundries, \$471.12; real estate expenses \$22.55.		12,058	34
Total expenditure.	\$	82,296	29

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, as at December 31, 1914.	\$	213,135	45
Amount of cash income.		103,756	05
Total.	\$	316,891	50
Amount of expenditure.		82,296	29
Balance, net ledger assets, December 31, 1915.	\$	234,595	21

(The average rate of interest earned upon the invested assets during 1915, was 7.69 per cent.)

†For Summary of Valuations made by Department, See Introductory part of this report.

*Based upon British Offices Life Tables O^m (5) with interest at 3½ per cent.

SESSIONAL PAPER No. 8

THE BRITISH COLUMBIA LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1914.....	1,429	\$ 3,519,803	76	\$ 141,500	19	\$ 183,278	1,524	\$ 3,844,581
New issued.....	627	1,084,695	28	35,000	16	73,581	671	1,193,276
Old revived.....	24	52,409	1	1,000			25	53,409
Old, increase and change..	14	33,037	2	2,000			16	35,037
Totals.....	2,094	4,689,944	107	179,500	35	256,859	2,236	5,126,303
Less ceased—								
By death.....	5	7,000					5	7,000
“surrender.....	54	155,623	7	21,500			61	177,123
“lapse.....	386	955,820	10	13,500	6	26,000	402	995,320
“decrease and change.....	16	60,228					16	60,228
“not taken.....	140	342,955	15	23,000	4	17,000	159	382,955
Total ceased.....	601	1,521,626	32	58,000	10	43,000	643	1,622,626
At end of 1915.....	1,493	3,168,318	75	121,500	25	213,859	1,593	3,503,677
Reinsured.....		162,983				10,000		172,983

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	325	\$541,592 00
Amount thereof reinsured in other licensed companies.....		10,500 00
Total terminated by death and maturity.....	5	\$ 7,000 00

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>					
Life.....	1,470	\$ 3,107,844	\$ 177,859	\$ 158,983	\$ 4,101
Endowment assurance.....	75	121,500	16,697		
Reserve for Disability Benefits.....			1,036		
Totals.....	1,545	3,229,344	195,592	158,983	4,101
<i>Without Profits—</i>					
Life.....	23	60,474	3,578	4,000	18
Term, etc.....	25	213,859	649	10,000	48
Totals.....	48	274,333	4,227	14,000	66
Grand totals.....	1,593	3,503,677	199,819	172,983	4,167

Total reserve.....	\$199,819
Reserve on reinsured.....	4,167
Net reserve.....	\$195,622

6 GEORGE V, A. 1916

THE BRITISH COLUMBIA LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. Policies issued in the same year on the same plan were grouped as to age for valuation purposes. No annuities have been issued.
2. The valuation of assurances was made from tables of values prepared by the net premium method; the age for valuation purposes being taken at age next birthday at date of issue. The duration was taken as $n + \frac{1}{2}$ where n is the curtate duration.
3. (a) There were no policies in force issued on lives resident in tropical or sub-tropical countries.
(b) There were no policies in force issued at premiums corresponding to ages higher than true ages.
(c) In the valuation of policies subject to liens the liens were disregarded.
(d) In the valuation of policies subject to extra premium the extra premium was disregarded.
(e) Policies providing for Disability Benefits were valued as follows:—(a) Before the occurrence of disability an additional reserve of 15 cents, 25 cents, 35 cents, 45 cents, and 55 cents per \$1,000 insurance for years of issue 1915, 1914, 1913, 1912, and 1911 respectively.
(b) After the occurrence of disability the policy is valued the same as before the occurrence of disability and the premiums charged to disability claims as they become due.
4. See 3 (a).
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. For policies guaranteeing cash values in excess of the net premium reserve on the valuation basis, the difference between the cash value and net premium reserve on the OM (5) $3\frac{1}{2}$ per cent basis was valued as a pure endowment.
7. No reserve is held on account of lapsed policies not continued in force under the automatic non-forfeiture provision nor having surrender values, but being subject to reinstatement.
8. No reserve is maintained to cover the option of renewal under term policies.
9. No reserve is maintained to cover the option of conversion, either during a fixed term or at the end thereof into higher premium policies.
10. The average rate of interest earned during the year on the mean net ledger assets was 7.69 per cent.
11. and 12. No surplus yet distributed.

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President and General Manager—H. C. COX.

Vice-Pres.—J. H. PLUMMER, D.C.L.

Secretary—C. R. ACRES.

Actuary—W. A. P. WOOD, B.A., F.A.S.

Treasurer—E. M. SAUNDERS.

Head Office—Toronto, Ont.

(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, Winnipeg, St. John and elsewhere (Market value, \$4,663,898.28)	\$ 3,694,028 29
Amount secured by way of loans on real estate by bond or mortgage, first liens	20,760,868 24
Amount of loans secured by bonds, stocks, or other marketable collaterals (For details, see Schedule A)	185,520 00
Amount of loans made to policyholders on the company's policies assigned as collaterals	8,667,078 75
Premium obligations on policies in force	11,099 28
Amount advanced to policyholders under automatic non-forfeiture provisions	278,902 77
Book value of bonds and debentures owned (For details, see Schedule B)	15,109,206 05
Book value of stocks owned (For details, see Schedule C)	4,642,522 50
Cash at head office	1,712 29
Cash in banks (For details, see Schedule D)	366,243 49
Total ledger assets	\$53,717,181 66
Deduct market value of real estate, bonds, debts and stocks under book value	67,988 76
	<u>\$53,649,192 90</u>

OTHER ASSETS.

Due from other companies for losses or claims on the Company's policies reinsured	6,448 91
Interest due, \$364,647.95; accrued, \$1,204,993.36	1,569,641 31
Rents due, \$12,606.54; accrued, \$21,309.95	33,916 49
Annuity considerations outstanding, \$1,226.34, less 2½ per cent commission	1,195 68

	New.	Renewals.
Gross premiums due and uncollected on policies in force	\$ 57,083 82	\$ 600,886 17
Deduct commission payable thereon	28,541 91	36,053 17
Net premiums due and uncollected	\$ 28,541 91	\$ 564,833 00
Net deferred premiums (taken at 50 per cent new and 94 per cent renewals, gross)	18,522 98	283,228 48
Net uncollected and deferred premiums		895,126 37
Total assets		<u>\$56,155,521 66</u>

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.....	\$48,109,591 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	647,114 00
Total.....	\$48,756,705 00
Deduct value of policies reinsured in other companies.....	685,477 00
*Net reinsurance reserve (no statutory deduction made).....	\$48,071,228 00
(Full deduction allowance permitted being \$330,414).	
Present value of amounts not yet due on matured instalment policies.....	216,720 00
Claims for death losses, adjusted but unpaid (\$1,973 accrued in previous years).....	\$ 116,968 81
Claims for death losses, unadjusted (\$9,622 accrued in previous years)....	297,772 43
Claims for matured endowments, due and unpaid.....	32,055 28
Total unsettled claims.....	446,796 52
Annuity claims, due and unpaid	20,577 40
Surrender values claimable on policies cancelled.....	272,035 00
Amount of dividends or bonuses to policyholders, due and unpaid.....	77,575 02
Due on account of office and other expenses.....	19,694 18
Premiums paid in advance, \$7,744.15; interest, \$14,827.16.....	22,571 31
Taxes due and accrued (including Provincial taxes in dispute).....	70,644 36
Shareholders' surplus account.....	223,186 36
Amount of profits allotted to deferred Dividend policies issued on and after Jan. 1, 1911....	59,833 00
Dividends left with the company to accumulate at interest.....	9,287 30
Accrued interest thereon	263 70
Items in suspense.....	20,170 01
Present value of future premiums waived on account of total and permanent disability.....	94 00
Contingent reserve (\$300,000.00 less \$67,988.76 being amount of difference between book and market values of real estate, bonds, debentures and stocks owned.....	232,011 24
Total liabilities.....	\$49,762,687 40
Excess of assets over liabilities.....	\$ 6,392,834 26
Capital stock paid up.....	1,000,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including \$4,031,486 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$ 5,392,834 26

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, Dec. 31, 1914.....	\$ 152,765 81
Interest added during the year.....	61,555 87
Shareholders' proportion of profits.....	211,757 69
Total.....	\$ 426,079 37
Dividends paid to shareholders.....	\$ 200,000 00
Shareholders' proportion of general expenses.....	2,893 01
Total.....	202,893 01
Balance of shareholders' account, Dec. 31, 1915.....	\$ 223,186 36

(Policyholders receive 90 per cent of the share of surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 519,510 72
Less premiums paid for reinsurance.....	23,318 08
Total net income from first-year premiums.....	\$ 496,192 64
Cash received for renewal premiums.....	\$4,464,147 84
Renewal premiums paid by dividends.....	70,251 03
Total.....	\$4,534,398 87
Less premiums paid for reinsurance.....	143,569 64
Total net income from renewal premiums.....	4,390,829 23

*Upon basis of Institute of Actuaries' H^m Table of Mortality for assurances and the Government Select Annuity's 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, 1899, and 3½ per cent for all other assurances, bonus additions and annuities.

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

INCOME—Concluded.

Cash received for single premiums.....	\$ 59,645 93	
Single premiums paid by dividends.....	1,248,784 91	
Total net income from single premiums.....		\$ 1,308,430 84
Cash received for single premiums for life annuities.....	\$ 252,414 62	
Cash received for annual premiums for life annuities.....	11,037 70	
Total net income from life annuity premiums.....		263,452 32
Total net premium income.....		\$ 6,458,905 03
Received for interest on investments.....		2,423,853 98
Received for dividends on stocks.....		256,106 90
Amount received for rents.....		106,265 11
Net cash received as profit on securities actually sold.....		62,778 53
Total income.....		\$ 9,307,909 55

EXPENDITURE.

Cash paid for death losses (including \$161,531.33, reversionary bonuses)...	\$2,266,121 95	
Payments on matured instalment policies.....	44,173 80	
Total.....	\$2,310,295 75	
Deduct amount received from other companies for reinsured death claims.....	11,375 00	
Net amount paid for death claims (of which \$344,639.80, accrued in previous years).....		\$ 2,298,920 75
Cash paid for matured endowments (including \$63,673.69 reversionary bonuses).....	\$1,190,502 36	
Payments on matured instalments policies.....	2,219 00	
Total.....	\$1,192,721 36	
Deduct amount received from other companies for reinsured endowment claims.....	90,000 00	
Total net amount paid for endowment claims (of which \$1,000, accrued in previous years).....		1,102,721 36
Disability claim.....		18 85
Total net amount paid for death and disability claims and matured endowments.....		\$3,401,660 96
Cash paid to annuitants (including \$1,661.42 surrenders).....		273,453 32
Cash paid for surrendered policies.....		1,542,736 83
Cash dividends paid to policyholders.....	\$ 1,285,314 07	
Cash dividends applied in payment of premiums.....	1,319,035 94	
Total carried out.....		2,604,350 01
Total amount paid to policyholders.....		\$ 7,822,201 12
Cash paid stockholders for interest or dividends.....		200,000 00
Taxes, licenses, fees or fines.....		102,663 58
Investment expenses, viz.: Commission on loans, \$1,278.72; salaries, \$73,589.06; travelling expenses, \$14,121.38; appraisement expenses, \$35; taxes on investments, \$5,266.35; other expenses, \$31,171.90.....		125,462 41
Head office salaries, \$205,801.57; do., travelling expenses, \$1,364.09; directors' fees, \$15,000; auditors' fees, \$3,750.....		225,915 66
Commissions: first year, \$243,986.36; do., renewals, \$187,393.38; do., advanced to agents, \$26,436.13; agency salaries, \$146,441.13; agency travelling expenses, \$33,564.88.....		637,821 88
All other expenditure, viz.: Advertising, \$59,853.49; books and periodicals, \$2,245.16; exchange, \$4,871.53; express, telegrams and telephones, \$6,054.80; legal expenses, \$10,335.21; medical fees, \$38,486.34; office furniture, etc., \$24,224.44; postage, \$16,313.88; printing and stationery, \$26,300.82; rent, fuel, light and water, \$60,660.35; telephone rent, \$3,477.10; inspection of risks, \$3,819.75; sundries, \$21,991.52.....		278,634 39
Total expenditure.....		\$ 9,392,699 04

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1914.....	\$53,835,292 37	
Amount of cash income as above.....	9,307,909 55	
Total.....		\$63,143,201 92
Amount of expenditure as above.....	\$ 9,392,699 04	
Amount written off ledger assets.....	62,778 53	
		9,455,477 57
Balance, net ledger assets, December 31, 1915 (\$53,717,181 66, less \$29,457 31, ledger liabilities).....		\$53,687,724 35

The average rate of interest earned upon the invested assets during 1915, was 5.69 per cent.)

6 GEORGE V, A. 1916

THE CANADA LIFE.—Continued.

EXHIBIT OF LIFE ANNUITIES.

	No.	Annual pay- ments. thereunder.	Life Annuities criss- ing out of Life As- urance Contracts.	
			No.	Annual pay- ments thereunder.
In force December 31, 1914.	896	\$ 297,631 08	6	\$ 2,125 00
New annuities.	139	29,683 63	1	325 00
Totals.	1,035	\$ 327,314 71	7	\$ 2,450 00
Terminated by death.	24	\$ 18,505 32		
“ surrender.	2	989 02		
“ by expiry.		36 50		
“ lapse.	1	146 00		
“ change.		4 97		
Total terminated.	27	\$ 19,681 81		
In force December 31, 1915.	1,008	\$ 307,632 90	7	\$ 2,450 00

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSUR- ANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1914	51,193	113,582,402 74	17,799	32,956,276 50	1,360	7,264,315 00	3,604,176 29	70,352	157,407,170 53
New issued	5,225	11,095,152 00	1,744	2,935,730 00	454	2,004,890 00	1,428,949 52	7,423	17,464,721 52
Old revived	121	233,137 00	35	46,323 00	4	13,000 00	4,007 99	160	296,467 99
Old, increase and change	49						4,094 25	49	4,094 25
Totals	56,588	124,910,691 74	19,578	35,938,329 50	1,818	9,282,205 00	5,041,228 05	77,984	175,172,454 29
Less ceased:—									
By death	763	1,937,900 62	123	218,556 10	4	23,000 00	183,021 44	890	2,362,478 16
“ maturity			555	1,158,736 67			64,234 97	555	1,222,971 64
“ expiry		900 00			45	252,278 33		45	253,178 33
“ surrender	1,322	2,752,391 00	323	702,153 00	1	9,733 00	34,960 79	1,646	3,499,237 79
“ lapse	1,601	3,551,896 00	393	671,037 00	214	1,259,101 00	5,936 98	2,208	5,487,970 98
“ decrease and change		20,187 50	21	76,221 23	28	88,140 67	68,299 98	49	252,849 38
“ not taken	411	748,980 00	135	243,196 00	36	173,000 00		582	1,165,176 00
Total ceased.	4,097	9,012,255 12	1,550	3,069,900 00	328	1,805,253 00	356,454 16	5,975	14,243,862 28
At end of 1915	52,491	115,898,436 62	18,028	32,868,429 50	1,490	7,476,952 00	4,684,773 89	72,009	160,928,592 01
Reinsured		2,904,911 94		402,740 00		955,000 00	24,816 80		4,287,468 74

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	6,545	\$15,643,725 52
Amount thereof reinsured in other licensed companies.		509,913 45
Total terminated by death and maturity.	1,445	\$ 3,585,449 80
Amount thereof reinsured in other licensed companies.		17,823 91

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits—					
Life.....	48,891	107,027,368 24	28,921,437	2,538,394 44	403,576
Endowment assurance.....	17,176	29,770,421 50	10,781,618	347,340 00	143,562
Term, etc.....	6	125,000 00	1,297	10,000 00	152
Bonus addition.....		4,684,773 89	3,032,164	24,816 80	16,424
Premium reduction.....		(69,169 81)	(303,119)	(26 40)	50
Totals.....	66,073	141,607,563 63	43,039,635	2,920,551 24	563,764
Without Profits—					
Life.....	3,600	8,871,068 38	1,917,555	366,517 50	79,536
Endowment assurance.....	852	3,098,008 00	774,411	55,400 00	34,356
Term, etc.....	1,484	7,351,952 00	62,143	945,000 00	7,821
Totals.....	5,936	19,321,028 38	2,754,109	1,366,917 50	121,713
Grand totals.....	72,009	160,928,592 01	45,793,744	4,287,468 74	685,477
Annuities—					
Arising out of Life Assurance Contracts	7	2,450 00	17,041		
Life Annuities Proper.....	1,008	307,632 90	2,945,920		
Totals.....	1,015	310,082 90	2,962,961		
Total Reserve.....			\$ 48,756,705		
Reserve on reinsured			685,477		
Net Reserve			\$ 48,071,228		

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups and annuities individually. All policies were grouped according to plan and age at entry and endowment assurance and term policies in addition were combined for groups of ages and taken as at the central age of each group, namely, 25, 32, 37, 42, 47, ages after 50 not being combined into age groups.

2. For valuing assurances, the net valuation premium was taken at the office age at entry, the duration being $N + \frac{1}{2}$ when N is the difference between the year of issue and 1915. Annuities were valued at attained age, taken as the age nearest birthday on December 31, 1915, except reversionary and deferred annuities with annual premiums, which were valued by the same method as assurances.

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.

(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) In the case of policies providing for disability benefits, before occurrence of disability, reserve held is one-half the gross premiums accumulated. After disability has occurred, the reserve held for waiver of premium benefit is the present value of future premiums payable. The average value per unit of premium was fixed at 5.00 determined from an examination of the annuity values on disabled lives, Hunter's Tables 3%.

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. Where the guaranteed cash values in a policy are in excess of the normal net premium reserve, the excess of such guaranteed cash values over the reserve is valued as a pure endowment and the reserves thus obtained are added to the normal policy reserves.

7. No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions nor having a surrender value, but being subject to reinstatement.

THE CANADA LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

8. The company does not issue term policies that contain options of renewal.
 9. No reserve is maintained to cover the option of conversion under convertible term policies.
 10. The average rate of interest earned during the year on the mean net ledger assets was 5.69 per cent.
 11. 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.

12. 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. At last declaration life and endowment assurances were allotted a reversionary bonus of $1\frac{1}{2}$ 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.....	O[m] 3 per cent.
Net interest rate assumed.....	$4\frac{1}{2}$ "
Reserve basis.....	H ^m 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 to the loading after deducting $7\frac{1}{2}$ per cent of the gross premium. The loading factors were .95, 1.025 and 1.05 for the first, second, and third quinquenniums, respectively. 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. Cash dividends were converted into paid up insurance or premium reductions on the basis of net Hm $3\frac{1}{2}$ per cent.

The rates of cash dividends given in the schedule (*See Introduction to Report*) 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 charged for policies issued in the year 1915.

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 the 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 allotting surplus on such policies whose dividend periods matured in 1915 are given herewith:—

Dividend Period.	10 years.	15 years.
Reserve basis.....	H ^m 3%	H ^m 3%
Net interest rate assumed.....	$4\frac{1}{2}$ %	$4\frac{1}{2}$ %
Interest surplus factor.....	$1\frac{1}{2}$ %	$1\frac{1}{2}$ %
Loading basis.....	O[m] 3%	O[m] 3%
Loading surplus factor.....	.75	.90

A two-factor method was employed. The interest surplus factor was applied to the mean reserve for each year. The loading surplus factor was applied to the loading after $7\frac{1}{2}$ per cent of the gross premium was deducted. Combining the two elements and accumulating to the end of the dividend period gave total surplus, 90 per cent of which was allotted to policyholders.

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THE CANADA 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.
* 1895.....	\$ 142,267 50	\$ 27,982 00
1896.....	227,191 00	39,498 00
1897.....	711,849 00	117,120 00
1898.....	1,400,910 00	210,332 00
1899.....	2,832,027 50	370,202 00
1900.....	1,436,490 00	237,100 00
1901.....	2,824,765 00	425,947 00
1902.....	3,592,547 00	436,411 00
1903.....	4,644,990 00	489,237 00
1904.....	4,790,877 00	473,125 00
1905.....	4,610,498 00	383,973 00
1906.....	3,649,543 00	280,762 00
1907.....	4,316,296 00	259,865 00
1908.....	3,209,616 00	134,530 00
1909.....	3,156,301 00	93,708 00
1910.....	2,827,641 00	51,694 00
Totals.....	<u>\$44,373,809 00</u>	<u>\$ 4,031,486 00</u>

*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.....	\$ 2,993,248	\$ 41,119
1912.....	3,563,726	18,714
1913.....	2,816,836	Nil
1914.....	2,380,235	Nil
1915.....	1,697,987	Nil
Totals.....	<u>\$ 13,452,032</u>	<u>\$ 59,833</u>

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.

SCHEDULE A.

Amount of loans secured by bonds, stocks or other marketable collaterals, viz.:

	Par value.	Market value.	Amount loaned thereon.
21 shares Imperial Bank.....	\$ 2,100 00	\$ 4,410 00	\$ 11,500 00
9 " Canadian Bank of Commerce	900 00	1,827 00	
26 " Hamilton Provident and Loan Society.....	2,600 00	3,588 00	
100 " Dominion Steel Corp.....	10,000 00	4,950 00	\$ 13,000 00
5 " Standard Bank.....	500 00	1,075 00	
75 " Imperial Bank.....	7,500 00	15,750 00	\$ 5,600 00
623 " Winnipeg Electric Ry. Co...	62,300 00	80,990 00	
35 " Bank of Hamilton.....	3,500 00	7,035 00	\$ 11,000 00
50 " Bank of Nova Scotia.....	5,000 00	13,050 00	
10 " Bank of Hamilton.....	1,000 00	2,010 00	\$ 5,000 00
14 " Imperial Bank.....	1,400 00	2,940 00	
20 " Consumers' Gas Co.....	1,000 00	3,520 00	
Reversionary interest under Will and Policy No. 120,064, Canada Life Assurance Co. for \$10,000.....		15,430 00	12,000 00
Toronto Power Co. (guaranteed by Toronto Ry. Co.), 1924 5 p.c.....	12,800 00	11,776 00	9,920 00
Debenture Toronto Savings and Loan Co., 6 p.c. on demand.....	85,000 00	85,000 00	75,000 00
	<u>\$ 195,600 00</u>	<u>\$ 253,351 00</u>	<u>\$ 185,520 00</u>

THE CANADA LIFE.—Continued.

SCHEDULE B.

*Bonds and debentures owned by the Company:—

Governments—	Book value.	Par value.	Market value.
Dominion of Canada Registered Stock, 1930/1950, 3½ p.c. \$	97,454 09	\$ 98,938 17	\$ 83,108 06
Dominion of Canada Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription).	150,000 00	150,000 00	150,000 00
Province of Alberta, 1925, 5 p.c.	198,466 25	200,000 00	192,000 00
Province of Manitoba, 1928, 4 p.c.	25,431 95	24,333 33	21,656 66
Province of Ontario, 1916 to 1937, 3½ p.c.	30,768 81	30,768 81	26,153 23
Province of Ontario Registered Stock, 1939, 4 p.c.	4,821 00	6,000 00	5,160 00
Province of Saskatchewan, 1923, 5 p.c.	4,696 50	5,000 00	4,850 00
Province of Saskatchewan, 1924, 5 p.c.	88,777 50	95,000 00	92,150 00
Newfoundland Government, 1947, 3½ p.c.	92,466 66	97,333 33	79,813 33
Newfoundland Government Inscribed Stock, 1913/1938, 4 p.c.	48,666 66	48,666 66	46,233 32
	<u>\$ 741,549 42</u>	<u>\$ 756,040 30</u>	<u>\$ 701,124 60</u>
Cities—			
Berlin, 1916 to 1921, 4 p.c. \$	1,089 70	\$ 1,089 70	\$ 1,046 11
Berlin, 1916 to 1931, 4 p.c.	773 80	773 80	704 15
Berlin, 1916 to 1935, 5½ p.c.	63,672 70	65,000 00	65,000 00
Brandon, Man., 1952, 4½ p.c.	22,902 10	25,000 00	20,500 00
Brandon, Man., 1932, 5 p.c.	2,763 06	2,975 83	2,737 76
Brandon, Man., 1941, 5 p.c.	5,479 80	6,000 00	5,400 00
Brandon, Man., 1953, 5 p.c.	53,997 19	60,000 00	53,400 00
Calgary, 1937, 4½ p.c.	4,234 35	5,000 00	4,250 00
Chatham, 1926 to 1936, 6 p.c.	27,036 02	26,354 12	27,671 82
Cleveland, 1949, 4½ p.c.	107,021 00	100,000 00	105,000 00
Cranbrook, 1945, 5 p.c.	15,000 00	15,000 00	12,300 00
Edmonton, 1933 to 1935, 4½ p.c.		4,234 41	3,599 25
Edmonton, 1933 to 1936, 4½ p.c.		8,160 00	6,936 00
Edmonton, 1934 to 1941, 4½ p.c.	35,887 07	16,766 40	13,916 11
Edmonton, 1941, 4½ p.c.		1,000 00	820 00
Edmonton, 1942 to 1943, 4½ p.c.		5,796 57	4,753 19
Edmonton, 1944, 4½ p.c.		1,762 09	1,427 29
Edmonton, 1916 to 1944, 5 p.c.	23,011 70	22,059 80	20,295 00
Edmonton, 1927, 5 p.c.	16,015 05	15,000 00	13,950 00
Fort William, 1916 to 1922, 4½ p.c.	7,701 10	7,701 10	7,393 05
Fort William, 1916 to 1923, 4½ p.c.	12,612 20	12,676 70	12,169 63
Fort William, 1929, 5 p.c.	46,512 15	50,000 00	46,500 00
Fort William, 1933, 5 p.c.	25,000 00	25,000 00	23,000 00
Hamilton, 1934, 4 p.c.	51,534 45	48,666 66	41,366 66
Hull, P.Q. (g'teed by Prov. of Que.), 1937, 4 p.c.	29,469 90	30,000 00	24,900 00
Hull, P.Q., 1941, 4 p.c.	24,508 00	25,000 00	19,250 00
Hull, P.Q., 1943, 5 p.c.	9,295 35	10,000 00	9,100 00
Hull, P.Q., 1943, 5 p.c.	34,558 45	37,200 00	33,852 00
Kamloops, 1931, 5 p.c.	14,500 00	14,500 00	12,760 00
Kamloops, 1934, 5 p.c.	5,000 00	5,000 00	4,350 00
Kamloops, 1924, 6 p.c.	7,026 52	7,000 00	6,860 00
Kamloops, 1929, 6 p.c.	27,213 08	27,500 00	26,950 00
Kamloops, 1929, 6 p.c.	33,880 57	34,000 00	33,320 00
Kamloops, 1930, 6 p.c.	15,342 52	16,000 00	15,680 00
Kelowna, 1929, 5 p.c.	21,946 40	20,000 00	19,600 00
Kelowna, 1939, 6 p.c.	7,961 30	7,000 00	6,790 00
Kelowna, 1947, 5 p.c.	7,126 60	8,000 00	6,640 00
Lachine, 1955, 5 p.c.	48,250 00	50,000 00	45,000 00
Lethbridge, 1916 to 1925, 6 p.c.	9,428 25	8,877 88	8,877 88
Maisonneuve, 1946, 5 p.c.	40,287 25	35,000 00	31,500 00
Maisonneuve, 1954, 5 p.c.	46,017 35	50,000 00	44,500 00*
Medicine Hat, 1916 to 1928, 5 p.c.	11,221 50	11,306 10	10,740 80
Medicine Hat, 1916 to 1936, 5 p.c.	25,580 35	25,020 10	23,268 69
Medicine Hat, 1952, 5 p.c.	25,000 00	25,000 00	21,750 00
Montreal Inscribed Stock, 3 p.c.	46,233 33	48,666 66	29,199 99
Moosejaw, 1916 to 1954, 5 p.c.	71,811 00	71,811 00	66,784 23
Moosejaw, 1943 to 1957, 5 p.c.	50,157 32	51,170 75	46,565 38
Nanaimo, 1924, 5 p.c.	10,000 00	10,000 00	9,300 00
Nanaimo, 1931, 5 p.c.	20,000 00	20,000 00	17,800 00

*Of which are on deposit with Receiver General:—City of Victoria, 1944, 4½ p.c., debts., \$53,000; Town of Seaford, 1926, 4½ p.c., \$10,000.

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THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Cities—Continued.	Book value.	Par value.	Market value.
Nanaimo, 1932, 5 p.c.	\$ 15,000 00	\$ 15,000 00	\$ 13,200 00
Nanaimo, 1949, 5 p.c.	30,120 00	30,000 00	25,500 00
Nanaimo, 1928, 5½ p.c.	15,899 20	17,000 00	16,150 00
Nanaimo, 1934, 5½ p.c.	28,343 85	31,000 00	29,140 00
Nelson, 1925, 5 p.c.	25,000 00	25,000 00	23,000 00
New York, 1922, 3½ p.c.	4,971 25	5,000 00	4,850 00
New York, 1928, 3½ p.c.	100,000 00	100,000 00	95,000 00
Niagara Falls, 1916 to 1929, 4½ p.c.	10,341 20	10,341 20	9,720 72
North Vancouver, 1959, 5 p.c.	4,907 84	4,800 00	4,032 00
North Vancouver, 1959, 5 p.c.	22,699 50	22,200 00	18,648 00
Port Arthur, 1916 to 1923, 5 p.c.	15,805 75	15,566 99	15,099 98
Port Arthur, 1916 to 1924, 5 p.c.	5,164 60	5,135 95	4,981 87
Port Arthur, 1929, 5 p.c.	5,126 75	5,000 00	4,650 00
Port Arthur, 1935, 5 p.c.	18,113 25	17,000 00	15,470 00
Port Arthur, 1935, 5 p.c.	26,662 20	25,000 00	22,750 00
Port Arthur, 1936, 5 p.c.	8,531 90	8,000 00	7,280 00
Prince Albert, 1943, 5 p.c.	55,578 70	64,240 00	55,888 80
Prince Albert, 1916 to 1938, 5½ p.c.	38,471 50	35,434 70	34,017 31
Regina, 1916 to 1935, 4½ p.c.	20,000 00	20,000 00	18,200 00
Regina, 1934, 5 p.c.	45,699 45	50,000 00	46,000 00
Revelstoke, 1927, 5 p.c.	20,000 00	20,000 00	18,000 00
Revelstoke, 1927, 5 p.c.	9,779 50	10,000 00	9,000 00
Revelstoke, 1930, 5 p.c.	20,000 00	20,000 00	17,800 00
St. Boniface, 1944, 5 p.c.	49,933 95	53,000 00	47,700 00
St. Catharines, 1929, 5 p.c.	4,755 10	5,000 00	4,800 00
St. Catharines, 1929, 5 p.c.	36,162 65	38,000 00	36,480 00
St. Catharines, 1934, 5 p.c.	5,649 10	6,000 00	5,700 00
St. Hyacinthe, 1916 to 1946, 4 p.c.	35,840 50	37,803 65	30,242 92
St. Thomas, 1916 to 1923, 4 p.c.	1,411 93	1,411 93	1,341 33
St. Thomas, 1916 to 1926, 4 p.c.	13,427 45	13,474 64	12,531 41
Sarnia, 1916 to 1923, 4½ p.c.	30,225 20	29,993 75	28,794 00
Sarnia, 1916 to 1934, 5½ p.c.	9,353 00	9,540 53	9,445 12
Saskatoon, 1939, 5 p.c.	31,601 80	30,000 00	26,400 00
Sault Ste. Marie, 1922, 4 p.c.	4,925 00	5,000 00	4,550 00
Sault Ste. Marie, 1931, 4 p.c.	24,891 15	27,000 00	22,680 00
Sault Ste. Marie, 1932, 4 p.c.	4,846 80	5,000 00	4,150 00
Sault Ste. Marie, 1929, 5 p.c.	11,162 90	12,000 00	11,280 00
Sault Ste. Marie, 1934, 5 p.c.	6,406 85	7,000 00	6,510 00
Sault Ste. Marie, 1944, 5 p.c.	5,059 40	9,000 00	8,280 00
Sherbrooke, 1923, 4 p.c.	53,196 00	52,000 00	46,800 00
Stratford (Globe-Wernicke Co.,) 1916 to 1922, 4½ p.c.	10,592 90	10,500 00	10,080 00
Strathcona, 1916 to 1956, 4½ p.c.	39,161 05	41,677 70	35,009 26
Strathcona, 1947, 5½ p.c.	11,006 15	10,000 00	9,500 00
Sydney, N.S., 1931, 4½ p.c.	58,153 90	55,000 00	48,950 00
Toronto, 1929, 3½ p.c.	328,117 30	323,633 33	265,379 33
Toronto, 1925, 4½ p.c.	23,312 50	25,000 00	23,500 00
West Toronto Junction, 1943, 3½ to 4½ p.c.	102,745 00	118,000 00	96,760 00
Vancouver, 1939, 3½ p.c.	71,964 50	75,000 00	54,000 00
Vancouver, 1943, 3½ p.c.	22,721 70	25,000 00	17,500 00
Vancouver, 1923, 4½ p.c.	58,922 38	61,320 00	57,027 60
Vancouver, 1928, 4½ p.c.	10,264 28	11,193 33	9,962 08
Vancouver, 1933, 4½ p.c.	23,877 28	29,686 66	25,827 39
Verdun, 1938, 5 p.c.	18,744 80	18,000 00	16,560 00
Verdun, 1955, 5½ p.c.	26,617 75	25,000 00	24,500 00
Vernon, 1933, 5 p.c.	25,000 00	25,000 00	21,750 00
Victoria, B.C., 1951, 4 p.c.	9,000 00	9,000 00	6,750 00
Victoria, B.C., 1925, 4½ p.c.	110,068 95	117,000 00	106,470 00
Victoria, B.C., 1925, 4½ p.c.	7,038 40	8,000 00	7,280 00
Victoria, B.C., 1925, 4½ p.c.	97,360 80	100,000 00	91,000 00
Victoria, B.C., 1943, 4½ p.c.	12,000 00	12,000 00	10,080 00
Victoria, B.C., 1944, 4½ p.c.	115,000 00	115,000 00	96,600 00
Wetaskiwin, 1916 to 1928, 5 p.c.	10,655 55	11,306 44	10,628 05
Wetaskiwin, 1916 to 1928, 5 p.c.	3,826 20	3,768 80	3,542 67
Wetaskiwin, 1916 to 1932, 5 p.c.	5,323 80	5,830 61	5,422 46
Wetaskiwin, 1916 to 1942, 5 p.c.	1,735 15	1,971 25	1,793 83
Wetaskiwin, 1916 to 1958, 5 p.c.	29,829 55	33,639 29	29,266 18
Wetaskiwin, 1916 to 1933, 5½ p.c.	5,779 85	6,116 40	5,871 75
Wetaskiwin, 1916 to 1943, 5½ p.c.	3,883 45	4,195 96	3,944 20
Windsor, 1916 to 1921, 4 p.c.	2,892 95	2,892 95	2,777 23
Windsor, 1916 to 1921, 4 p.c.	3,312 36	3,312 36	3,179 86
Windsor, 1916 to 1923, 4 p.c.	9,831 95	9,908 14	9,422 23

THE CANADA LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company—Continued.

Cities—Concluded.	Book value.	Par value.	Market value.
Windsor, 1916 to 1934, 4½ p.c.....	\$ 47,323 70	\$ 46,387 33	\$ 42,676 34
Windsor, 1921, 1923, 1925, 5½ p.c.....	4,621 79	4,682 46	4,682 46
Winnipeg, 1938, 3½ p.c.....	926 25	1,000 00	760 00
Winnipeg, 1932, 4 p.c.....	3,000 00	3,000 00	2,550 00
	<u>\$ 3,356,738 89</u>	<u>\$ 3,424,036 02</u>	<u>\$ 3,046,541 37</u>
 Towns.			
Alexandria, 1916 to 1925, 4½ p.c.....	\$ 9,124 55	\$ 9,124 55	\$ 8,668 33
Almonte, 1925, 4 p.c.....	2,300 00	2,300 00	2,024 00
Almonte, 1926, 4 p.c.....	1,200 00	1,200 00	1,044 00
Annapolis Royal, N.S., 1921, 4 p.c.....	8,000 00	8,000 00	7,360 00
Arcola, Sask., 1937 to 1939, 6 p.c.....	9,825 10	9,545 70	8,495 67
Aylmer, 1916 to 1933, 4 p.c.....	10,707 65	10,981 40	9,663 63
Balgony, Sask., 1916-1934, 6 p.c.....	10,599 15	9,880 00	9,089 60
Battleford, Sask., 1915-1957, 5 p.c.....	8,351 80	8,600 02	6,966 02
Battleford, Sask., 1936-1957, 5 p.c.....	21,265 00	22,000 00	17,380 00
Blenheim, 1916 to 1921, 4½ p.c.....	1,863 95	1,823 98	1,769 26
Boissevain, Man., 1916 to 1930, 5 p.c.....	4,060 95	4,164 45	3,748 01
Boissevain, Man., 1916 to 1939, 5 p.c.....	6,439 00	6,283 38	5,403 71
Bowmanville, 1916 to 1921, 4 p.c.....	6,551 45	6,551 45	6,223 88
Bracebridge, 1916 to 1922, 4½ p.c.....	6,857 75	6,795 12	6,523 32
Bracebridge, 1916 to 1924, 4½ p.c.....	2,507 10	2,450 90	2,328 36
Brampton, 1921, 5 p.c.....	5,328 40	5,063 02	4,911 13
Brampton, 1923 to 1930, 5 p.c.....	53,303 04	53,303 04	50,637 89
Brockville, 1916 to 1924, 4 p.c.....	5,663 75	5,744 60	5,399 92
Brockville, 1916 to 1924, 4 p.c.....	5,912 10	5,995 85	5,636 10
Brockville, 1916 to 1924, 4 p.c.....	2,695 15	2,735 55	2,571 42
Buckingham, Que., 1917, 5 p.c.....	1,000 00	1,000 00	990 00
Campbellford, 1916 to 1922, 4 p.c.....	5,251 10	5,299 60	5,034 62
Campbellton, N.B., 1934, 4 p.c.....	48,398 75	48,000 00	39,840 00
Campbellton, N.B., 1937, 5 p.c.....	6,245 30	6,000 00	5,640 00
Camrose, Alta., 1932-46 } 1947 .. } 1948 .. } 1949 .. } 1950 .. } 1951 .. }	24,296 00	15,000 00 1,789 97 1,979 47 2,178 45 2,387 37 1,606 74	19,655 34
Camrose, Alta., 1916 to 1929, 6 p.c.....	5,136 90	4,862 30	4,619 19
Carberry, Man., 1916 to 1929, 5 p.c.....	2,330 65	2,368 10	2,131 29
Carberry, Man., 1916 to 1930, 5 p.c.....	2,121 90	2,157 95	1,942 16
Cardston, Alta., 1916-1928, 6½ p.c.....	6,672 75	6,500 00	6,370 00
Cardston, Alta., 1937-1948, 6½ p.c.....	6,456 45	6,000 00	5,760 00
Carmanagay, Alta., 1916 to 1932, 5½ p.c.....	21,509 25	21,885 85	19,697 27
Chicoutimi, 1916 to 1950, 4½ p.c.....	4,565 95	4,417 65	3,755 00
Chicoutimi, 1916 to 1952, 4½ p.c.....	13,794 85	13,557 45	11,523 83
Chicoutimi, 1916 to 1926, 5 p.c.....	2,136 15	2,080 70	1,997 47
Clareholm, Alta., 1916 to 1930, 5 p.c.....	1,177 05	1,207 70	1,074 85
Clareholm, Alta., 1916 to 1945, 5½ p.c.....	13,051 42	13,412 19	11,802 73
Collingwood, 1916 to 1932, 4½ p.c.....	22,923 85	22,280 39	20,497 96
Cornwall, 1916 to 1931, 3½ p.c.....	12,043 80	12,500 45	10,750 39
Craig, 1916 to 1925, 6 p.c.....	6,174 20	6,174 20	5,865 49
Dauphin, Man., 1916 to 1922, 4½ p.c.....	4,602 20	4,602 20	4,326 07
Didsbury, Alta., 1916 to 1929, 5½ p.c.....	2,888 25	2,804 55	2,580 19
Didsbury, Alta., 1916 to 1931, 5½ p.c.....	17,477 60	17,477 60	15,904 62
Dresden, 1916 to 1921, 4 p.c.....	694 30	694 30	659 59
Dresden, 1916 to 1931, 4 p.c.....	6,738 25	6,738 25	5,929 66
Drummondville, 1916 to 1932, 5 p.c.....	3,956 80	3,956 80	3,758 96
Dunnville, 1916 to 1929, 3½ p.c.....	2,306 90	2,375 10	2,066 34
Dunnville, 1927 to 1936, 5 p.c.....	17,762 06	12,494 41	11,619 80
Dunnville, 1938 to 1940, 5 p.c.....		5,356 03	4,927 55
Dunnville, 1943, 5 p.c.....		2,168 39	1,973 23
Estevan, Sask., 1916 to 1931, 5 p.c.....	8,543 70	8,696 40	7,826 76
Estevan, Sask., 1924-1926, 5 p.c.....	3,206 20	3,459 07	3,078 57
Fort Frances, 1916 to 1937, 5½ p.c.....	36,513 10	36,513 10	33,957 18
Gladstone, Man., 1921, 4 p.c.....	9,699 55	10,000 00	9,000 00
Gladstone, Man., 1926, 5 p.c.....	4,896 55	5,000 00	4,350 00
Gleichen, Alta., 1916 to 1930, 6 p.c.....	4,375 55	4,233 65	3,979 63
Gravenhurst, 1916 to 1935, 4½ p.c.....	7,985 40	7,985 46	7,266 71
Gravenhurst, 1916 to 1936, 5 p.c.....	37,886 85	37,428 29	35,182 59
Gravenhurst, 1939, 5 p.c.....	10,000 00	10,000 00	9,100 00

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

	Book value.	Par value.	Market value.
<i>Towns—Continued.</i>			
Haileybury, 1920 to 1940, 5 p.c.....\$	8,200 35	\$ 8,340 35	\$ 7,422 91
Haileybury, 1922 to 1931, 5 p.c.....	3,058 04	3,098 07	2,819 24
Hanover, 1916 to 1931, 4 p.c.....	10,015 20	10,107 85	8,995 99
Harriston, 1916 to 1921, 4 p.c.....	2,454 15	2,454 15	2,331 44
Harriston, 1916 to 1921, 4 p.c.....	3,827 00	3,858 20	3,665 29
Hartney, Man., 1916 to 1926, 5 p.c.....	3,354 60	3,332 65	3,066 04
Hartney, Man., 1916 to 1928, 5 p.c.....	3,768 77	3,768 77	3,429 58
Hawkesbury, 1916 to 1933, 4 p.c.....	6,893 05	7,320 85	6,442 35
High River, Alta., 1916, 5 p.c.....	616 70	616 70	610 53
High River, Alta., 1916 to 1926, 5 p.c....	13,331 80	13,331 80	11,998 62
High River, Alta., 1916, 6 p.c.....	322 05	319 00	315 81
High River, Alta., 1916 to 1927, 6 p.c....	6,183 00	5,848 55	5,556 12
Humboldt, Sask., 1916 to 1927, 6 p.c....	5,481 75	5,481 75	5,262 48
Indian Head, Sask., 1926, 5 p.c.....	6,215 00	6,215 00	5,282 75
Ingersoll, 1942, 4½ p.c.....	120,317 25	125,000 00	106,250 00
Irvine, Alta., 1916 to 1930, 6 p.c.....	4,374 75	4,233 82	3,979 79
Killarney, Man., 1916 to 1930, 6 p.c.....	2,691 50	2,539 75	2,412 76
Kincardine, 1922, 4 p.c.....	4,620 00	4,620 00	4,204 20
Kindersley, Sask., 1943-1948, 6 p.c.....}	25,897 05	{ 23,298 00	20,968 21
Kindersley, Sask., 1949, 6 p.c.....}		{ 1,737 95	1,564 15
Kingsville, 1916 to 1933, 4 p.c.....	7,102 70	7,320 85	6,369 14
Langham, Sask., 1916-1927, 6 p.c.....	3,999 90	3,900 00	3,705 00
Leduc, Alta., 1916 to 1927, 5 p.c.....	6,915 70	7,111 80	6,329 50
Lindsay, 1916 to 1921, 4 p.c.....	1,928 58	1,928 58	1,832 15
Liverpool, N.S., 1930, 4 p.c.....	9,500 00	9,500 00	7,980 00
Liverpool, N.S., 1937, 4½ p.c.....	9,000 00	9,000 00	7,740 00
Macklin, Sask., 1916-1927, 6 p.c.....	4,239 05	4,399 99	4,179 99
Macleod, Alta., 1948, 5 p.c.....	25,000 00	25,000 00	20,750 00
Magog, Que., 1916-1937, 4½ p.c.....	13,165 05	12,650 00	11,258 50
Magrath, Alta., 1916-1929, 5 p.c.....	9,658 05	9,800 00	8,820 00
Maple Creek, Sask., 1937-1940, 5 p.c....	10,380 08	10,380 08	8,096 46
Mattawa, 1916 to 1925, 5 p.c.....	10,698 15	10,331 28	9,918 03
Mcaford, 1916 to 1922, 4 p.c.....	5,299 68	5,299 68	5,034 70
Mcaford, 1916 to 1923, 4½ p.c.....	1,156 90	1,151 03	1,104 99
Melita, Man, 1927, 5 p.c.....	4,681 25	5,000 00	4,250 00
Melita, Man., 1928, 6 p.c.....	4,090 85	4,000 00	3,720 00
Melville, Sask., 1941, 5 p.c.....	24,341 25	25,000 00	20,250 00
Minnedosa, Man., 1941, 5 p.c.....	600 00	600 00	498 00
Montcalm, 1957, 5 p.c.....	12,657 10	12,000 00	11,400 00
Montcalm, 1958, 5 p.c.....	9,494 70	9,000 00	8,640 00
Moosomin, Sask., 1916 to 1923, 4½ p.c....	2,522 20	2,535 45	2,332 61
Moosomin, Sask., 1916 to 1941, 5 p.c....	1,822 95	1,870 20	1,570 97
Mount Forest, 1916 to 1922, 4 p.c.....	8,772 25	8,833 00	8,391 35
Mount Forest, 1916 to 1931, 4 p.c.....	8,012 65	8,086 70	7,197 17
Nanton, Alta., 1916 to 1929, 5 p.c.....	12,708 80	12,708 80	11,310 83
Neepawa, Man., 1918, 4 p.c.....	18,000 00	18,000 00	16,920 00
Neepawa, Man., 1923, 4½ p.c.....	24,565 05	25,000 00	22,000 00
Neepawa, Man., 1924, 5 p.c.....	4,000 00	4,000 00	3,600 00
Newcastle, N.B., 1921, 4 p.c.....	8,000 00	8,000 00	7,360 00
Newcastle, N.B., 1942, 4 p.c.....	13,444 65	15,000 00	11,700 00
Newcastle, N.B., 1947, 4 p.c.....	33,650 35	38,000 00	28,880 00
New Liskeard, 1916 to 1941, 5 p.c.....	11,909 30	12,063 20	10,856 88
Newmarket, 1930 to 1934, 6 p.c.....	5,887 20	5,508 81	5,729 16
North Bay, 1916 to 1938, 5 p.c.....	14,916 71	14,916 71	14,021 71
Oakville, 1916 to 1927, 5 p.c.....	14,158 51	14,158 51	13,733 75
Orillia (g'teed by Co. of Simcoe), 1916 to 1929, 4 p.c.....	47,091 58	45,814 98	41,233 48
Oshawa, 1918 to 1944, 4 p.c.....	23,298 00	24,750 77	20,790 64
Oshawa, 1930 to 1944, 4 p.c.....	48,693 10	50,556 02	40,444 82
Outlook, Sask., 1930 to 1940, 5 p.c.....	13,158 66	13,508 66	11,077 10
Oxbow, Sask., 1916 to 1940, 6 p.c.....	3,897 05	3,714 85	3,343 37
Parrsboro, N.S., 1916-1926, 4 p.c.....	1,100 00	1,100 00	1,012 00
Parrsboro, N.S., 1928, 4 p.c.....	6,000 00	6,000 00	5,100 00
Penetanguishene, 1916 to 1939, 5 p.c....	13,630 00	13,464 80	12,522 27
Petrolia, 1916 to 1921, 4 p.c.....	3,162 97	3,162 97	3,004 82
Petrolia, 1916 to 1922, 4 p.c.....	3,266 85	3,312 34	3,146 72
Pictou, N.S., 1931, 4 p.c.....	25,000 00	25,000 00	20,750 00
Qu'Appelle, 1916 to 1926, 6 p.c.....	4,250 75	4,150 95	3,901 89
Qu'Appelle, 1916 to 1927, 6 p.c.....	5,179 35	5,179 35	4,868 59
Port Perry, 1916 to 1933, 4 p.c.....	11,538 00	11,713 30	10,190 57
Rainy River, 1942, 5 p.c.....	15,000 00	15,000 00	13,050 00

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

Towns—Continued.	Book value.	Par value.	Market value.
Rat Portage (Kenora), 1916 to 1918, 4 p.c.	\$ 4,033 92	\$ 4,033 92	\$ 3,961 40
Rat Portage (Kenora), 1916 to 1919, 4 p.c.	917 60	933 82	896 47
Rat Portage (Kenora), 1916 to 1927, 4 p.c.	40,705 50	40,705 50	36,634 95
Raymond, Alta., 1916-1931, 6 p.c.	7,426 55	7,200 00	6,840 00
Red Deer, Alta., 1916 to 1922, 4 p.c.	1,919 95	1,987 30	1,828 32
Red Deer, Alta., 1916 to 1942, 6 p.c.	3,616 85	3,263 10	3,067 31
Red Deer, Alta., 1916 to 1942, 6 p.c.	17,018 65	15,762 80	14,817 03
Red Deer, Alta., 1916 to 1941, 6½ p.c.	29,102 10	28,405 70	27,269 47
Richmond, 1916 to 1937, 6 p.c.	15,675 20	15,675 20	15,831 95
Renfrew, 1916 to 1924, 4 p.c.	3,008 50	3,051 45	2,837 85
Renfrew, 1916 to 1941, 6 p.c.	13,333 92	12,690 43	13,325 00
St. Jerome, Que., 1916 to 1949, 4 p.c.	31,463 05	30,425 45	24,340 36
St. Jerome, Que., 1955, 5½ p.c.	36,893 50	38,000 00	35,720 00
St. Johns, Que., 1916 to 1948, 4 p.c.	28,004 35	27,328 00	22,135 68
St. Johns, Que., 1916 to 1951, 4 p.c.	12,122 40	13,177 30	10,541 84
St. Mary's, Ont., 1916 to 1924, 4 p.c.	1,322 20	1,367 86	1,272 11
Scott, Sask., 1915 to 1931, 5½ p.c.	13,637 25	13,637 25	12,137 14
Scott, Sask., 1933 to 1942, 5½ p.c.	20,743 60	20,743 60	16,802 32
Seaforth, 1926, 4½ p.c.	9,789 60	10,000 00	9,100 00
Selkirk, 1930, 5 p.c.	4,409 50	5,000 00	4,400 00
Smith's Falls, 1916 to 1931, 4 p.c.	6,031 00	6,031 00	5,367 59
Smith's Falls, 1916 to 1936, 4 p.c.	3,758 10	3,758 10	3,231 97
Smith's Falls, 1916 to 1941, 5 p.c.	11,689 00	11,689 00	10,870 77
Souris, Man., 1916 to 1924, 5 p.c.	7,764 00	7,700 45	7,238 42
Souris, Man., 1916 to 1925, 5 p.c.	3,098 05	3,098 05	2,912 17
Souris, Man., 1916 to 1926, 5 p.c.	2,355 80	2,332 75	2,169 46
Souris, Man., 1916 to 1927, 5 p.c.	1,143 75	1,209 05	1,124 42
Souris, Man., 1916 to 1928, 5 p.c.	4,036 35	4,267 20	3,925 82
Southampton, 1916 to 1935, 5 p.c.	2,526 35	2,553 25	2,400 06
South Qu'Appelle, 1916-1922, 6 p.c.	2,135 90	2,100 00	2,016 00
South Qu'Appelle, 1916-1923, 6 p.c.	800 00	800 00	768 00
Stayner, (g'd by Co. of Simcoe) 1916 to 1924, 4 p.c.	5,254 95	5,315 00	4,942 95
Stellarton, N.S., 1933, 4½ p.c.	18,278 30	18,000 00	15,660 00
Stettler, Alta., 1916-1928, 6 p.c.	8,630 60	8,400 00	8,064 00
Sudbury, 1921 to 1927, 5 p.c.	7,791 72	7,702 82	7,317 68
Summerside, P.E.I., 1938, 5 p.c.	25,857 50	25,000 00	23,000 00
Swift Current, Sask., 1916 to 1951, 6 p.c.	26,218 00	24,293 34	23,564 54
Swift Current, Sask., 1943 to 1952, 6 p.c.	30,090 85	26,414 80	25,622 36
Thessalon, 1916 to 1930, 5 p.c.	10,005 65	10,016 87	9,415 85
Thessalon, 1916 to 1939, 5 p.c.	2,217 05	2,244 03	2,064 51
Thorold, 1916 to 1921, 3½ p.c.	11,043 20	11,246 60	10,571 80
Thorold, 1917 to 1943, 6 p.c.	35,828 27	35,828 27	36,544 84
Tilbury, 1916 to 1925, 5 p.c.	2,824 50	2,739 36	2,429 79
Tilbury, 1916 to 1933, 5½ p.c.	4,681 38	4,705 32	4,611 21
Tilbury, 1920 to 1930, 6 p.c.	3,580 56	3,464 00	3,498 64
Trenton, 1916 to 1921, 4½ p.c.	7,424 00	7,304 69	7,085 55
Truro, N.S., 1930, 4 p.c.	27,369 90	27,000 00	22,680 00
Truro, N.S., 1931, 4 p.c.	38,435 60	38,000 00	31,540 00
Uxbridge, 1916 to 1921, 4 p.c.	1,542 86	1,542 86	1,465 72
Walkerton, 1916 to 1929, 4 p.c.	4,153 90	4,153 90	3,738 51
Walkerville, 1922 to 1924, 4½ p.c.	10,432 77	1,462 51	1,374 76
Walkerville, 1926 to 1939, 4½ p.c.	2,195 82	10,525 51	9,578 21
Walkerville, 1922 - 1923, 5½ p.c.	18,555 00	2,229 06	2,206 77
Wallaceburg, 1916 to 1934, 4½ p.c.	4,271 83	18,555 00	16,885 05
Wallaceburg, 1935, 5½ p.c.	3,506 80	4,271 83	4,186 39
Wallaceburg, 1936, 5½ p.c.	4,000 00	3,506 80	3,436 67
Wallaceburg, 1937, 5½ p.c.	2,000 00	4,000 00	3,920 00
Wallaceburg, 1938, 5½ p.c.	2,999 15	2,000 00	1,960 00
Wapella, Sask., 1916 to 1927, 7 p.c.	17,466 20	2,999 15	2,969 16
Weyburn, Sask., 1916 to 1937, 5 p.c.	24,297 55	18,678 70	16,624 04
Weyburn, Sask., 1942, 5 p.c.	21,507 90	25,000 00	20,750 00
Weston, 1916 to 1941, 5 p.c.	28,576 51	21,507 90	20,002 35
Weston, 1916 to 1942, 5 p.c.	17,400 00	28,576 51	26,290 39
Whitby, 1916 to 1945, 5½ p.c.	2,001 89	17,400 01	17,052 01
Wiarton, 1916 to 1924, 4 p.c.	10,333 90	2,001 89	1,861 76
Wiarton, 1922, 4 p.c.	1,000 00	10,333 90	9,403 85
Wiarton, 1932, 4 p.c.	14,048 95	1,000 00	820 00
Wiarton, 1916 to 1924, 4½ p.c.		13,969 94	13,271 44

SESSIONAL PAPER No. 8

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Towns—Continued.</i>	Book value.	Par value.	Market value.
Wingham, 1916 to 1935, 6 p.c.....	\$ 21,600 00	\$ 21,600 00	\$ 22,032 00
Yorkton, Sask., 1916-1917, 5 p.c.....	1,972 25	2,000 00	1,980 00
Yorkton, Sask., 1927 to 1930, 5 p.c.....	1,399 60	1,416 10	1,246 17
Yorkton, Sask., 1928 to 1931, 5 p.c.....	4,201 32	4,248 32	3,696 04
Yorkton, Sask., 1928 to 1941, 5 p.c.....	41,952 85	42,498 85	36,124 02
Yorkton, Sask., 1933 to 1942, 5 p.c.....	4,428 11	5,023 11	4,219 41
Yorkton, Sask., 1934 to 1937, 5 p.c.....	7,755 81	{ 7,745 81	6,506 48
Yorkton, Sask., 1940, 5 p.c.....		{ 1,000 00	840 00
Yorkton, Sask., 1934 to 1943, 5 p.c.....	7,961 60	9,041 60	7,594 94
Yorkton, Sask., 1924 to 1933, 6½ p.c.....	18,641 04	18,081 04	18,261 85
	<u>\$ 2,285,811 53</u>	<u>\$ 2,296,202 93</u>	<u>\$ 2,055,470 30</u>

<i>Villages—</i>			
Aberdeen, 1916-1925, 6 p.c.....	\$ 2,896 80	\$ 2,833 35	\$ 2,635 01
Aberdeen, Sask., 1916-1918, 7 p.c.....	150 00	150 00	148 50
Balcarres, 1916-1925, 6 p.c.....	2,385 50	2,333 34	2,170 00
Cariavale, 1916-1917, 6½ p.c.....	120 85	120 00	118 80
Cayuga, 1916 to 1923, 4 p.c.....	3,882 65	3,963 20	3,685 77
Champion, Alta., 1916-1922, 6 p.c.....	1,706 55	1,750 00	1,662 50
Chesterville, 1916 to 1930, 5 p.c.....	7,496 05	7,496 09	7,121 28
Eganville, 1916 to 1940, 4½ p.c.....	6,056 75	6,372 29	5,607 61
Elmira, 1916 to 1921, 4 p.c.....	1,926 91	1,926 91	1,830 56
Fenelon Falls, (g't'd by Victoria Co.)			
1916 to 1933, 4 p.c.....	31,480 00	31,480 00	27,387 60
Gainsborough, 1916 to 1917, 6 p.c.....	200 00	200 00	198 00
Glencoe, 1916 to 1920, 4½ p.c.....	633 15	624 40	605 66
Glencoe, 1916 to 1922, 4½ p.c.....	372 01	372 01	357 12
Grimsby, 1916 to 1933, 4½ p.c.....	9,331 45	9,331 45	8,491 61
Huntingdon, Que., 1916 to 1922, 4 p.c.....	4,562 30	4,562 30	4,288 56
Kisbey, 1916, 6 p.c.....	100 00	100 00	99 00
Lashburn, 1916-1917, 7 p.c.....	200 00	200 00	198 00
Lavoy, 1916-1917, 8 p.c.....	200 00	200 00	194 00
L'Orignal, 1916 to 1928, 5 p.c.....	4,651 45	4,581 70	4,352 61
Manitou, Man., 1916 to 1930, 5 p.c.....	2,818 95	2,915 10	2,536 13
Maymont, Sask., 1916-1917, 8 p.c.....	202 70	200 00	200 00
Morrisburg, 1941, 4½ p.c.....	7,934 01	{ 1,000 00	830 00
Morrisburg, 1942, 4½ p.c.....		{ 3,467 89	2,878 35
Morrisburg, 1943, 4½ p.c.....		{ 3,623 95	3,007 87
Neudorf, 1916, 6 p.c.....	100 45	100 00	99 00
New Hamburg, 1916 to 1934, 5 p.c.....	7,162 60	7,758 08	7,292 59
Norwich, 1916 to 1927, 5 p.c.....	2,329 64	2,329 64	2,236 45
Norwich, 1923 to 1931, 5 p.c.....	7,072 32	7,072 32	6,577 25
Quill Lake, 1916-1917, 6 p.c.....	200 00	200 00	196 00
Sedley, 1916-1925, 6 p.c.....	6,815 75	6,666 60	6,266 60
Sheho, 1916-1926, 6 p.c.....	1,466 64	1,466 64	1,363 97
Teeswater, 1916 to 1920, 4 p.c.....	491 30	491 30	471 64
Tyvan, 1916-1926, 5 p.c.....	2,147 10	2,200 00	1,936 00
Vonda, 1916, 8 p.c.....	100 70	100 00	100 00
Webb, 1916-1926, 6 p.c.....	5,256 70	5,133 36	4,774 02
Winchester, 1916 to 1920, 4 p.c.....	847 40	847 40	813 50
Woodville, 1916 to 1923, 4 p.c.....	1,698 70	1,733 92	1,612 54
	<u>\$ 124,997 38</u>	<u>\$ 125,903 24</u>	<u>\$ 114,344 10</u>

Townships or Districts—

Colchester, North, 1916 to 1920, 5 p.c...\$	679 05	\$ 667 40	\$ 660 72
Cumberland, 1916 to 1919, 5 p.c.....	1,147 50	1,130 85	1,119 54
Dereham, 1916 to 1917, 5 p.c.....	10,697 92	10,697 92	10,483 96
Dereham, 1916 to 1922, 5 p.c.....			
Dover, 1916 to 1920, 5 p.c.....	844 40	828 27	819 98
Dover, 1916 to 1925, 6 p.c.....	4,127 12	4,030 00	4,110 60
Egremont, 1916 to 1920, 4½ p.c.....	1,571 20	1,571 20	1,539 77
Esquimalt, B.C., 1963, 5 p.c.....	52,576 00	64,000 00	53,120 00
Greater Winnipeg Water District, 1920,			
5 p.c.....	48,627 85	50,000 00	40,000 00

THE CANADA LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Townships or Districts—Concluded.</i>	Book value.	Par value.	Market value.
Keewatin, 1916 to 1924, 4 p.c.....	\$ 2,379 95	\$ 2,461 96	\$ 2,289 62
Mersea, 1916 to 1935, 5 p.c.....	10,000 40	9,322 90	8,949 98
Mountain, 1916 to 1923, 5 p.c.....	9,308 70	8,974 25	8,794 76
Mountain, 1916 to 1924, 5 p.c.....	7,351 40	7,107 80	6,963 64
Osnabrock, 1916 to 1923, 4 p.c.....	2,051 30	2,060 91	1,937 24
Proton, 1916 to 1917, 5 p.c.....	531 75	529 75	529 75
	<u>\$ 151,894 54</u>	<u>\$ 163,383 21</u>	<u>\$ 150,321 56</u>

Counties.

Assiniboia, 1916 to 1930, 5 p.c.....	\$ 27,250 71	\$ 24,160 31	\$ 22,710 69
Assiniboia, 1934 to 1935, 5 p.c.....		5,523 80	4,971 42
Assiniboia, 1919, 5 p.c.....		356 29	345 60
Assiniboia, 1923, 5 p.c.....		295 11	277 40
Assiniboia, 1925, 5 p.c.....		837 85	787 57
Assiniboia, 1930, 5 p.c.....	1,216 97	450 74	410 17
Assiniboia, 1919 to 1921, 5 p.c.....		1,277 44	1,226 34
Assiniboia, 1929, 5 p.c.....		1,000 00	920 00
Assiniboia, 1930, 5 p.c.....		462 25	420 64
Blucher, Sask., 1916 to 1932, 5 p.c.....		16,283 45	14,817 93
Buckland, 1916-1932, 6 p.c.....	9,035 25	8,606 25	8,434 12
Burnaby, B.C., 1933, 6 p.c.....	12,322 50	11,500 00	11,500 00
Coldstream, 1940, 5 p.c.....	25,000 00	25,000 00	21,500 00
Coquitlam, 1941, 5 p.c.....	25,000 00	25,000 00	21,500 00
Cornwallis, Man., 1916 to 1917, 5 p.c.....	1,443 30	1,433 12	1,404 45
Dundurn, 1916-1931, 8 p.c.....	13,186 75	11,200 00	12,208 00
East Hants, N.S., 1916-1921, 4 p.c.....	3,000 00	3,000 00	2,880 00
East Kildonan, 1935, 5½ p.c.....	15,304 64	16,000 00	15,200 00
Fort Garry, 1929, 6 p.c.....	22,500 00	22,500 00	22,725 00
Fort Garry, 1930, 6 p.c.....	10,000 00	10,000 00	10,100 00
Fort Garry, 1943, 6 p.c.....	8,500 00	8,500 00	8,585 00
Fort Garry, 1944, 6 p.c.....	21,000 00	21,000 00	21,210 00
Glenwood, 1916 to 1926, 5 p.c.....	3,039 10	2,999 35	2,819 38
Gloucester, N.B., 1940, 5 p.c.....	29,452 30	25,000 00	23,750 00
Gloucester, N.B., 1948, 5 p.c.....	6,247 55	6,000 00	5,700 00
Grant, 1916-1931, 5½ p.c.....	9,909 60	9,600 00	9,024 00
Hillsburg, 1916-1932, 6 p.c.....	17,847 65	17,000 00	16,490 00
Kildonan, 1933, 4½ p.c.....	20,000 00	20,000 00	17,200 00
Kindersley, 1916-1929, 6 p.c.....	14,820 23	14,000 00	13,860 00
Laurier, 1916-1931, 5½ p.c.....	12,387 15	12,000 00	11,280 00
Lawtonia, 1916-1932, 5½ p.c.....	8,641 20	8,500 00	7,990 00
Morris, 1916 to 1929, 5 p.c.....	9,685 70	9,531 50	8,864 29
North Vancouver, 1961, 5 p.c.....	55,000 00	55,000 00	46,200 00
Oak Bay, 1962, 5 p.c.....	50,000 00	50,000 00	41,500 00
Oak Bay, 1925, 5½ p.c.....	45,497 60	45,000 00	43,200 00
Oak Bay, 1943, 6 p.c.....	15,000 00	15,000 00	14,850 00
Ochre River, 1916 to 1924, 5 p.c.....	13,701 40	13,549 25	12,871 80
Ochre River, 1916 to 1932, 5 p.c.....	11,100 05	11,308 26	10,403 60
Peachland, 1929, 5 p.c.....	4,500 00	4,500 00	3,960 00
Peachland, 1931, 5 p.c.....	4,000 00	4,000 00	3,480 00
Penticton, 1951, 5 p.c.....	50,000 00	50,000 00	42,000 00
Pontiac, Que., 1934, 4½ p.c.....	100,000 00	100,000 00	90,000 00
Progress, 1916-1932, 4½ p.c.....	15,483 80	16,000 00	13,920 00
Queens, 1924, 4½ p.c.....	7,000 00	7,000 00	6,580 00
Richmond, 1928, 5 p.c.....	4,448 50	4,500 00	4,095 00
Richmond, 1948, 5 p.c.....	21,158 95	20,000 00	17,200 00
Saanich, 1944, 5½ p.c.....	45,005 45	50,000 00	46,000 00
Shellmouth, 1916 to 1930, 5 p.c.....	8,328 85	8,328 85	7,829 10
Swift Current, 1916-1932, 6 p.c.....	17,847 65	17,000 00	16,660 00
West Kildonan, 1922, 5½ p.c.....	14,275 50	15,000 00	14,550 00
West Kildonan, 1930, 5½ p.c.....	7,426 40	8,000 00	7,600 00
West Kildonan, 1944, 5½ p.c.....	35,231 90	38,000 00	35,340 00
Wilton, 1916-1932, 6 p.c.....	8,923 25	8,500 00	8,245 00
	<u>\$ 879,801 64</u>	<u>\$ 879,703 82</u>	<u>\$ 807,596 50</u>

SESSIONAL PAPER No. 8

THE CANADA LIFE.—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Loans on Parochial and other Public Rates—</i>	Book value.	Par value.	Market value.
Maisonneuve, Que., 1916 to 1945, 4½ p.c. \$	116,008 45	\$ 116,008 45	\$ 98,607 18
St. Cuneogonde, de Montreal, Que., 1916 to 1944, 4½ p.c.	48,401 45	48,401 45	42,593 28
St. Henri des Tanneries, Que., 1919, 4½ p.c.	34,687 50	34,687 50	33,300 00
St. Johns, Nfld., R.C. Episcopal Corp., 1933, 6 p.c.	6,000 00	6,000 00	5,700 00
St. Johns, Nfld., R.C. Episcopal Corp., 1929, 7 p.c.	5,000 00	5,000 00	5,200 00
St. Johns, Nfld., R.C. Episcopal Corp., 1934, 7 p.c.	10,000 00	10,000 00	10,500 00
St. Johns, Nfld., R.C. Episcopal Corp., 1935, 7 p.c.	1,000 00	1,000 00	1,050 00
	<u>\$ 221,097 40</u>	<u>\$ 221,097 40</u>	<u>\$ 196,950 46</u>

School Districts—

Calgary, Alta.	\$ 26,713 80	\$ 27,000 00	\$ 25,650 00
Edmonton, Alta.	40,089 15	39,333 60	35,606 92
Leduc, Alta.	17,551 25	16,466 67	15,643 36
Lethbridge, Alta.	11,612 25	11,500 00	10,081 00
Strathcona, Alta.	34,562 30	36,666 68	33,733 34
Wetaskiwin, Alta.	22,369 75	22,166 70	19,728 36
St. Boniface, Man.	36,499 60	35,600 00	33,588 00
Virten, Man.	15,500 00	15,500 00	13,175 00
Winnipeg, Man.	100,000 00	100,000 00	79,000 00
Guelph, Ont., R.C.	7,650 00	7,650 00	7,114 50
Toronto, Ont., R.C.	35,359 25	35,000 00	32,900 00
Notre Dame de Granby, Que.	60,000 00	60,000 00	50,400 00
St. Francois Solano, Que.	24,535 00	25,000 00	25,000 00
St. Gregoire le Thaumaturge, Que.	59,627 55	55,000 00	55,000 00
St. Jacques, Que.	11,305 10	11,305 10	10,513 74
Shawinigan Falls, Que.	9,682 55	10,000 00	8,600 00
Moosejaw, Sask.	35,476 40	34,833 34	32,395 00
Radville, Sask.	11,735 10	11,200 00	10,640 00
Yorkton, Sask.	29,726 30	30,000 00	26,700 00
Other Alberta	105,573 79	104,501 32	97,870 21
Other Manitoba	91,980 67	90,459 81	84,660 06
Other Saskatchewan	119,662 94	116,872 01	111,895 38
	<u>\$ 907,212 75</u>	<u>\$ 896,055 23</u>	<u>\$ 819,894 87</u>

Railways—

Bay of Quinte, Deseronto, Ont., 1st Mtge., 1927, 5 p.c.	\$ 83,837 00	\$ 85,000 00	\$ 78,200 00
Can. Nor. Ry. 1st Mtge. (g'teed by Prov. of Man.), 1930, 4 p.c.	486,666 66	486,666 66	428,266 66
Chicago and Milwaukee Elec. (Wis. Div.), 1st Mtge., 1925, 5 p.c.	.....	100,000 00	11,000 00
Detroit, Rochester, Romeo and Lake Orion, 1st Mtge. S.F. (g'teed by Detroit United Ry.), 1920, 5 p.c.	51,003 00	50,000 00	48,500 00
Grand Trunk Perpetual Annuity (g'teed by town of Lindsay), 4½ p.c.	6,594 00	6,594 00	5,275 20
Hamilton, Grimsby and Beamsville Electric, 1933, 5 p.c.	74,205 50	70,000 00	66,500 00
Hamilton St. Ry., 1st Mtge., 1928, 4½ p.c.	46,754 65	46,000 00	42,320 00
Lindsay, Bobcaygeon and Pontypool 1st Mtge. (int. secured by g'teed minimum rental from C.P.R.), 2002, 4 p.c.	482,500 00	500,000 00	450,000 00
Niagara, St. Catharines and Toronto Ry. 1st Mtge., 1929, 5 p.c.	148,050 00	150,000 00	139,500 00
Ontario West Shore Electric, Goderich, Ont., 1st Mtge. (g'teed by town of Goderich and by twps. of Ashfield and Huron), 1938, 5 p.c.	49,800 00	50,000 00	46,500 00
Ottawa Electric Ry. 1st Mtge., 1922, 4 p.c.	249,125 00	249,000 00	229,080 00

THE CANADA LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued.

	Book value.	Par value.	Market value.
<i>Railways—Concluded.</i>			
Suburban Rapid Transit Co., Winnipeg, Man., 1st Mtge. (g'teed by Winnipeg Electric Ry. Co.), 1938, 5 p.c.....	\$ 25,000 00	\$ 25,000 00	\$ 22,500 00
Toronto Railway Co. 1st Mtge. 1921, and earlier by drawing, 4½ p.c.....	189,008 65	186,393 36	180,801 55
Winnipeg, Selkirk and Lake Winnipeg Ry. Gen. and Ref. (g'teed by Winnipeg Electric Ry. Co.), 1925, 5 p.c.....	186,510 00	200,000 00	186,000 00
Wyandotte and Detroit River Ry. 1st cons. Mtge. (g'teed by Detroit United Ry. Co.), 1918, 5 p.c.....	50,519 60	50,000 00	49,500 00
	<u>\$ 2,129,574 06</u>	<u>\$ 2,254,654 02</u>	<u>\$ 1,983,943 41</u>
<i>Miscellaneous—</i>			
J. H. Ashdown Hardware Company, Limited (Winnipeg), 1st Mtge. 1928, 5 p.c.....	\$ 91,360 00	\$ 100,000 00	\$ 89,000 00
Bell Engine and Thresher Co., The Robt. (g't'd by town of Seaforth), 1941, 5 p.c.....	36,000 00	36,000 00	33,120 00
Bell Telephone Company (Montreal, P.Q.), 1925, 5 p.c.....	178,823 70	169,000 00	165,620 00
Brandon Electric Light Company, Limited (Brandon), 1st Mtge. 1931, 5½ p.c...	300,000 00	300,000 00	291,000 60
P. Burns & Company, Limited (Calgary, Alta.), 1st Mtge., 1924, 6 p.c.....	45,740 00	46,000 00	46,000 00
P. Burns & Company, Limited (Calgary, Alta.), 1st and Ref. Mtge. 1931, 6 p.c...	199,370 00	200,000 00	198,000 00
Central Canada Loan and Savings Company (Toronto, Ont.), 60 days' notice, 4 p.c.....	150,000 00	150,000 00	150,000 00
Chatham Gas Company (Chatham, Ont.), 1st Mtge., 1927, 5 p.c.....	194,722 40	200,000 00	186,000 00
Cobourg Utilities Corporation, Limited, Collateral Trust (g't'd by The Electric Power Co.) 1917, 5 p.c.....	100,000 00	100,000 00	83,000 00
Wm. Davies Company, Limited (Toronto, Ont.), 1st Mtge. S.F. 1926, 6 p.c.....	156,470 00	155,000 00	156,550 00
Dominion Iron and Steel Company (Sydney, N.S.), Cons. Mtge., 1939, 5 p.c.....	90,753 33	97,333 33	84,680 00
Dominion Realty Company, 1st Mtge. 1916 to 1921, 4½ p.c.....	208,295 50	208,295 50	202,046 63
Dominion Realty Company, 1st Mtge. 1916 to 1924, 5 p.c.....	205,683 00	205,683 00	201,569 35
Dunlop Tire and Rubber Goods Company, Limited (Toronto), 1st Mtge. S.F., 1927, 6 p.c.....	56,117 40	57,000 00	57,000 00
Electrical Development Company of Ontario, Ltd. 1st Mtge., 1933, 5 p.c....	170,000 00	200,000 00	182,000 00
Gordon, Ironside & Fares Company, Limited (Winnipeg), 1st Mtge. S.F., 1927, 6 p.c.....	99,230 00	100,000 00	98,000 00
Great West Iron Wood and Chemical Works, Ltd. 1st Mtge. S.F. gold (g't'd by City of Prince Albert) 1933, 6 p.c...	118,525 00	125,000 00	125,000 00
Hamilton Cataract Power and T. Company (1st and Ref. Mtge.), 1943, 5 p.c...	201,590 00	200,000 00	196,000 00
Harris Abattoir Company, Limited (Toronto), 1st Mtge., S.F. 1928, 6 p.c...	97,600 00	100,000 00	98,000 00
Lethbridge Woollen Co., Ltd. 1st Mtge. deb. stk. (g't'd by City of Lethbridge) 1920 to 1927, 5 p.c.....	6,659 06	7,122 73	6,624 13
Linton Apartments, Limited (Montreal), 1932 5 p.c.....	152,100 00	169,000 00	148,720 00
Montreal Gas Company 1st Mtge. (Montreal, P.Q.), 1921, 4 p.c.....	49,569 30	48,666 66	44,773 32
Montreal Harbour, Series H. 1921, 4 p.c...	230,519 40	229,000 00	212,970 00
Montreal Harbour, Series J. 1924, 4 p.c...	131,167 30	130,000 00	118,300 00

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THE CANADA LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Concluded.

	Par value.	Book value.	Market value.
<i>Miscellaneous—Concluded.</i>			
Montreal Light, Heat and Power Co., Machine Power, S.F. 1933, 5 p.c.....	\$ 75,000 00	\$ 75,000 00	\$ 73,500 00
Petrolia Utilities Company, Limited (Petrolia, Ont.), Collateral Trust 1920, 6 p.c.....	43,569 00	45,000 00	41,850 00
Portland General Electric Company, (Oregon), 1st Mtge., 1935, 5 p.c.....	101,877 95	100,000 00	100,000 00
Provincial Light, Heat and Power Com- pany, 1st Mtge. (g'teed by Montreal Light, Heat and Power Company), 1916, 1946, 5 p.c.....	116,452 10	116,000 00	114,840 00
Quebec Harbour, 1st Pref. 1928, 4 p.c....	65,000 00	65,000 00	55,900 00
Quebec Harbour, 1st Pref. 1929, 4 p.c....	15,000 00	15,000 00	12,750 00
Toronto Power Company, Limited, 1st Mtge. (g'teed by the Toronto Ry. Co.), 1924, 5 p.c.....	64,084 00	68,600 00	63,112 00
Toronto Savings and Loan Co. (Peter- boro, Ont.), 1917 4 p.c.....	15,000 00	15,000 00	15,000 00
Toronto Savings and Loan Co. (Peter- boro, Ont.) 1918-1920, 4½ p.c.....	45,000 00	45,000 00	45,000 00
Union Electric Light and Power Com- pany (St. Louis, U.S.A.), 1st Mtge. 1932, 5 p.c.....	99,250 00	100,000 00	100,000 00
Western Canada Flour Mills Company, Limited (Toronto), 1st and Ref. Mtge. S.F., 1931, 6 p.c.....	100,000 00	100,000 00	100,000 00
Windsor Arcade, Limited (Montreal), 1st Mtge. 1918, 6 p.c.....	300,000 00	300,000 00	297,000 00
	<u>\$ 4,310,528 44</u>	<u>\$ 4,377,701 22</u>	<u>\$ 4,192,925 43</u>
Total book, par and market values.....	<u>\$15,109,206 05</u>	<u>\$15,394,777 39</u>	<u>\$14,069,112 60</u>

SCHEDULE C.

Stocks owned by the company—

	No. of shares.	Book value.	Par value.	Market value.
Canadian Bank of Commerce, Tor- onto.....	4,800	\$ 960,000 00	\$ 480,000 00	\$ 974,400 00
Dominion Bank, Toronto.....	1,500	327,000 00	150,000 00	340,500 00
Bank of Hamilton, Hamilton.....	1,920	384,000 00	192,000 00	385,920 00
Imperial Bank of Canada, Toronto..	2,100	444,150 00	210,000 00	441,000 00
Bank of Montreal, Montreal.....	777	181,818 00	77,700 00	181,818 00
Merchants Bank of Canada, Mont- real.....	787	146,382 00	78,700 00	141,660 00
Molson's Bank of Canada, Montreal..	35	6,790 00	3,500 00	7,035 00
Bank of Nova Scotia, Halifax, N.S.	1,500	390,000 00	150,000 00	391,500 00
Standard Bank of Canada, Toronto.	750	156,750 00	75,000 00	161,250 00
Bank of Toronto, Toronto.....	1,000	204,000 00	100,000 00	211,000 00
Bank of Ottawa, Ottawa.....	49	9,849 00	4,900 00	10,143 00
La Banque d'Hochelaga, Montreal, P.Q.....	320	48,000 00	32,000 00	47,680 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.... (Guaranteed by Canadian Pacific Railway.)	520	26,000 00	26,000 00	18,200 00
Tri-City Railway and Light Com- pany (Preferred Stock), Moline, Ill.....	500	45,250 00	50,000 00	48,500 00
Consumers Gas Company, Toronto	1,697	140,851 00	84,850 00	149,336 00
National Trust Company, Limited Toronto.....	4,399	989,775 00	439,900 00	941,386 00
Toronto General Trusts Corpora- tion, Toronto.....	517	95,386 50	51,700 00	107,019 00
Huron and Erie Loan and Savings Company, London, Ont.....	143	14,945 00	7,150 00	14,872 00
Huron and Erie Loan and Savings Company, London, Ont. (20 p.c. pd.).....	18	351 00	180 00	358 20
Canada Landed and National In- vestment Company, Toronto....	120	9,405 00	6,000 00	9,480 00

THE CANADA LIFE—Continued.

SCHEDULE C—Concluded.

Stocks owned by the company—Concluded.

	No. of shares.	Book value.	Par value.	Market value.
Montreal Telegraph Company, Montreal.....	200	\$ 10,920 00	\$ 8,000 00	\$ 10,800 00
Dominion Telegraph Company, Toronto.....	134	6,700 00	6,700 00	6,700 00
Petrolia Utilities Company, Lim- ited (Preferred).....	10		500 00	
Petrolia Utilities Company, Lim- ited, (Common).....	100		5,000 00	
Montreal Water and Power Com- pany—				
50 Common, \$25, \$1,250 00.....	100		6,250 00	
50 Preferred, \$100, \$5,000.00.....				
Total par, book and market values.....		<u>\$4,642,522 50</u>	<u>\$2,266,030 00</u>	<u>\$4,644,757 20</u>

SCHEDULE D.

Cash in banks, viz.:—

Bank of Scotland, London, England.....	\$ 27,203 92
Bank of Nova Scotia, Toronto.....	141,158 77
Bank of Nova Scotia, Regina.....	10,601 79
Bank of Montreal, Toronto.....	203 92
Canadian Bank of Commerce, Toronto.....	60,608 40
Canadian Bank of Commerce, New York.....	15,058 14
Canadian Bank of Commerce, Winnipeg.....	2,367 98
Canadian Bank of Commerce, Saskatoon.....	1,759 43
Canadian Bank of Commerce, Edmonton.....	6,722 14
Canadian Bank of Commerce, London, England.....	80,377 36
Canadian Bank of Commerce, Calgary.....	181 64
Central Canada Loan and Savings Co., Toronto.....	20,000 00
Total cash in banks.....	<u>\$ 366,243 49</u>

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Value of real estate.....	\$ 52,648 21
Amount of loans to policyholders on the company's policies assigned as collaterals.....	1,844,607 21
Policy loans under automatic non-forfeiture provisions.....	121,874 32
Premium obligations on policies in force.....	2,842 19
Book value of bonds and debentures (For details, see Schedule E).....	3,332,934 64
Book value of stocks (For details, see Schedule F).....	2,476,672 00
Cash in banks, viz.:—	
Canadian Bank of Commerce, New York.....	\$15,058 14
Bank of Scotland, London, Eng.....	27,203 92
Canadian Bank of Commerce, London, Eng.....	80,377 36
Total cash in banks.....	<u>122,639 42</u>
Total ledger assets.....	<u>\$ 7,954,217 99</u>
Deduct market value of bonds, debentures and stocks under book value.....	<u>270,954 75</u>
	<u>\$ 7,683,263 24</u>

OTHER ASSETS.

Due from other companies for losses or claims on the Company's policies reinsured.....	980 00
Interest due, \$24,393.53; accrued, \$91,827.62.....	116,221 15
Annuity considerations, outstanding, \$1,226.34 less 2½ per cent. commission.....	1,195 68
Net amount of uncollected and deferred premiums—on new business, \$16,958.06; on renew- als, \$286,700.86.....	303,658 92
Total assets outside of Canada.....	<u>\$ 8,105,318 99</u>

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THE CANADA LIFE—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.....	\$	13,710,526	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		273,175	
Total.....	\$	13,983,701	
Deduct value of policies reinsured in other companies.....		346,660	
Net reinsurance reserve.....			\$13,637,041 00
Present value of amounts not yet due on matured instalment policies.....			137,174 00
Claims for death losses, adjusted but unpaid (\$973 accrued in previous years).....	\$	15,014 60	
Claims for death losses, unadjusted (\$4,866 accrued in previous years)...		77,103 98	
Claims for matured endowments, due and unpaid.....		9,574 00	
Total unsettled claims.....			101,692 58
Annuity claims, due and unpaid.....			19,183 97
Surrender values claimable on policies cancelled.....			98,308 00
Amount of dividends or bonuses to policyholders, due and unpaid.....			27,096 29
Due on account of office and other expenses.....			2,438 84
Premiums paid in advance, \$4,288.47; interest, \$4,776.85.....			9,065 32
Taxes due and accrued.....			22,986 26
Dividends left with Company to accumulate at interest and accrued interest thereon.....			4,955 00
Total liabilities outside of Canada.....			<u>\$14,059,941 26</u>

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	186,052 54	
Less premiums paid for reinsurance.....		19,028 28	
Total net income from first-year premiums.....	\$		167,024 26
Cash received for renewal premiums.....	\$	1,627,805 24	
Renewal premiums paid by dividends.....		8,151 54	
Total.....	\$	1,635,956 78	
Less premiums paid for reinsurance.....		87,876 39	
Total net income from renewal premiums.....			1,548,080 39
Cash received for single premiums.....	\$	16,895 48	
Single premiums paid by dividends.....		162,140 89	
Total net income from single premiums.....			179,036 37
Cash received for single premiums for life annuities.....	\$	248,056 96	
Cash received for annual premiums for life annuities.....		8,905 70	
Total net income from life annuity premiums.....			256,962 66
Total net premium income outside of Canada.....			<u>\$ 2,151,103 68</u>

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$	569,927 32	
Cash paid on matured instalment policies.....		37,108 80	
Net amount paid for death claims.....	\$		607,036 12
Cash paid for matured endowments.....			153,206 79
Cash paid to annuitants, payments, \$215,268.70; surrendered \$4,661.42.....			219,930 12
Cash paid for surrendered policies.....			275,141 2
Cash dividends paid policyholders.....	\$	209,764 70	
Cash dividends applied in payment of premiums.....		170,292 43	
Total carried out.....			380,057 13
Total payments to policyholders outside of Canada.....			<u>\$ 1,635,371 4</u>

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THE CANADA LIFE—Continued.

EXHIBIT OF POLICIES (Business outside of Canada).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTAL	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	cts		\$ cts.
At end of 1914....	12,313	31,967,965	7,710	12,925,166	308	1,315,650	428,802 02	20,331	46,637,583 02
New issued.....	1,240	3,301,984	790	1,355,845	79	358,840	236,390 10	2,109	5,253,059 10
Old revived.....	28	50,637	11	10,623				39	61,260 00
Old, increase and change.....	20	11,662					1,536 20	20	13,198 20
Totals.....	13,601	35,332,248	8,511	14,291,634	387	1,674,490	666,728 32	22,499	51,965,100 32
Less ceased—									
By death.....	142	478,609 50	58	112,228 00			17,305 61	200	608,143 11
“ maturity.....			81	155,355 67			7,425 12	81	162,780 79
“ expiry.....					7	68,778 33		7	68,778 33
“ surrender.....	191	464,463 00	103	178,098 00	1	9,733 00	4,621 31	295	656,915 31
“ lapse.....	427	896,575 00	175	313,370 00	47	189,601 00	677 84	649	1,400,223 84
“ decrease and change.....			13	49,088 33	7	5,127 67	17,230 38	20	71,446 38
“ not taken.....	127	262,605 00	62	153,696 00	7	31,000 00		196	447,301 00
Total ceased.....	887	2,102,252 50	492	961,836 00	69	304,240 00	47,260 26	1,448	3,415,588 76
At end of 1915....	12,714	33,229,995 50	8,019	13,329,798 00	318	1,370,250 00	619,468 06	21,051	48,549,511 56
Reinsured.....		2,019,707 83		251,709 00		117,000 00	9,793 58		2,398,201 41

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,841	\$ 4,466,766 1
Amount thereof reinsured in other licensed companies.....		335,004 2
Total terminated by death and maturity.....	281	770,923 9
Amount thereof reinsured in other licensed companies.....		980 0

SCHEDULE E.

DEPOSITS MADE FOR POLICYHOLDERS OUTSIDE OF CANADA.

	Book value.	Par value.	Market value.
Newfoundland—			
Newfoundland, 1947, 3½ p.c.....	\$ 92,466 66	\$ 97,333 33	\$ 79,813 33
Newfoundland Insc. stock, 1938, 4 p.c.....	48,666 66	48,666 66	46,233 32
City of Hamilton, 1934, 4 p.c.....	51,534 45	48,666 66	41,366 66
City of Toronto, 1929, 3½ p.c.....	266,441 12	262,800 00	215,496 00
City of Vancouver, B.C., 1939, 3½ p.c.....	28,785 80	30,000 00	21,600 00
City of Vancouver, B.C., 1943, 3½ p.c.....	22,721 70	25,000 00	17,500 00
City of Victoria, B.C., 1944, 4½ p.c.....	62,000 00	62,000 00	52,080 00
Totals.....	\$ 572,616 39	\$ 574,466 65	\$ 474,089 31
United States—			
New York State—City of New York, 1922, 3½ p.c.....	\$ 4,971 25	\$ 5,000 00	\$ 4,850 00
New York State—City of New York, 1928, 3½ p.c.....	100,000 00	100,000 00	95,000 00
Ohio—City of Cleveland, 1949, 4½ p.c.....	107,021 00	100,000 00	105,000 00
Michigan—Wyandotte and Detroit River Ry., 1918, 5 p.c.....	50,519 60	50,000 00	49,500 00
Detroit, Rochester, Romeo and Lake Orion Ry., 1920, 5 p.c.....	51,003 00	50,000 00	48,500 00
Totals.....	\$ 313,514 85	\$ 305,000 00	\$ 302,850 00

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THE CANADA LIFE—*Concluded.*SCHEDULE E—*Concluded.*DEPOSITS MADE FOR POLICYHOLDERS OUTSIDE OF CANADA—*Concluded.*

	Book value.	Par value.	Market value.
With Paymaster General, London, Eng.—			
Dominion of Can., reg'd stock, 1930/1950, 3½ p.c.....	\$ 97,454 09	\$ 98,938 17	\$ 83,108 06
With Bank of Scotland, London, Eng.—			
City of Montreal, Insc. stock, 3 p.c.	\$ 46,233 33	\$ 48,666 66	\$ 29,199 99
Prov. of Manitoba, 1928, 4 p.c.	25,431 95	24,333 33	21,656 66
Dom. Iron and Steel Co., 1939, 5 p.c.	90,753 33	97,333 33	84,680 00
Prov. of Ontario, 1916/1937, 3½ p.c.	30,768 81	30,768 81	26,153 23
Montreal Gas Co., 1921, 4 p.c.	49,569 50	48,666 66	44,773 32
Toronto St. Ry., 1916/1921, 4½ p.c.	130,776 10	128,966 66	125,094 33
City of Toronto, 1929, 3½ p.c.	61,676 18	60,833 33	49,883 33
Totals.....	\$ 435,209 20	\$ 439,568 78	\$ 381,440 86

Union Trust Co. and People's State Bank, Detroit, in trust for United States policyholders—			
C.N. Ry. (g't'd by Prov. of Man.) 1930			
4 p.c.	\$ 486,666 66	\$ 486,266 66	\$ 428,666 66
Hamilton, Grimsby and Beamsville			
Elec. Ry., 1933 5 p.c.	74,205 50	70,000 00	66,500 00
Hamilton Cataract P.L. & Tract Co.,			
Ltd., 1st and Ref. Mtge, 1943, 5 p.c.	201,590 00	200,000 00	196,000 00
Lindsay, Bobcaygeon & Pontypool Ry.			
(Int. secured by Minimum rental			
from C P R) 2,002, 4 p.c.	482,500 00	500,000 00	450,000 00
Niagara, St. Catharines and Toronto			
Ry Co., 1929, 5 p.c.	148,050 00	150,000 00	139,500 00
Central Can. L. & S. Co., 60 days' notice	150,000 00	150,000 00	150,000 00
Electrical Development Co. of Ontario,			
1st mtge, 1933, 5 p.c.	170,000 00	200,000 00	182,000 00
Portland Gen. Elec. Co., 1st mtge, 1935,			
5 p.c.	101,877 95	100 000 00	100,000 00
Union Elec. Lt. & Power Co., 1st mtge,			
1932, 5 p.c.	99,250 00	100,000 00	100,000 00
Totals with trustees.....	\$ 1,914,140 11	\$ 1,956,666 66	\$ 1,812,266 66
Total deposited outside Canada.....	\$ 3,332,934 64	\$ 3,374,640 26	\$ 3,053,754 89

SCHEDULE F.

Stocks with Union Trust Co. and Peoples' State Bank, Detroit, in trust for United States policyholders.

	No. of shares.	Book value.	Par value.	Market value.
Can. Bank of Commerce.....	3,400	\$ 680,000 00	\$ 340,000 00	\$ 690,200 00
Dominion Bank.....	1,200	261,600 00	120,000 00	272,400 00
Bank of Hamilton.....	1,700	340,000 00	170,000 00	341,700 00
Imperial Bank.....	2,100	444,150 00	210,000 00	441,000 00
Bank of Montreal.....	333	77,922 00	33,300 00	77,922 00
Bank of Nova Scotia.....	800	208,000 00	80,000 00	208,800 00
Bank of Toronto.....	625	127,500 00	62,500 00	131,875 00
National Trust Co., Ltd.....	1,500	337,500 00	150,000 00	321,000 00
Total book, par and market values.....		\$ 2,476,672 00	\$ 1,165,800 00	\$ 2,484,897 00

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—M. J. O'BRIEN.
 Vice-Presidents—L. N. POULIN and J. J. LYONS.
 Managing Director—A. E. CORRIGAN.
 Secretary and Actuary—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.....	809,100 00
Amount paid thereon in cash.....	129,080 00
Amount of premium on capital stock paid in by stockholders.....	118,370 00

(For List of Shareholders, see Appendix.)

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$ 75,600 00
Amount of loans made to policyholders, on the company's policies assigned as collaterals..	3,933 74
Amount advanced to policyholders under automatic non-forfeiture provisions.....	329 85
††Book value of bonds and debentures owned by the company. (For details, see Schedule A.)	185,567 52
Cash at head office.....	991 26
Cash in banks, viz.:—	
Bank of Nova Scotia, Ottawa.....	\$ 1,013 55
Royal Bank of Canada, Ottawa.....	14,080 65
Total cash in banks.....	15,094 20
Total ledger assets.....	\$ 281,516 57

OTHER ASSETS.

Interest due, \$1,319.20; accrued, \$5,310.20.....	6,629 40
	New. Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 4,934 54 \$ 10,593 68
Deduct commission payable thereon.....	1,480 36 1,059 38
Net premiums due and uncollected.....	\$ 3,454 18 \$ 9,534 30
Net deferred premiums on policies in force (taken at 84.4 per cent of gross).....	815 04 2,703 54
Net uncollected and deferred premiums.....	16,507 06
Office furniture and fixtures.....	2,279 19
Total assets.....	\$ 306,932 22

LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies in force.....	\$ 197,186 70
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	10,317 20
Total.....	\$ 207,503 90
Deduct value of policies reinsured in other companies.....	64,734 90
*Net reinsurance reserve.....	\$ 142,769 00
Deduct allowance permitted by Sec. 42, Subsec. 3, Ins. Act.....	15,914 60

††The market value of bonds and debentures is \$8,206.54 less than the book value but this deficiency is covered by an investment reserve of \$8,206.54 which the company is maintaining.

*Based upon O^m (5) Table of Mortality with 3 per cent interest for participating business and with 3½ per cent for non-participating.

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THE CAPITAL LIFE.—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve (less deduction).....	\$ 126,854 40
Net amount of death losses, unadjusted.....	1,000 00
Due on account of office and other expenses.....	512 90
Premiums paid in advance.....	137 05
Taxes due and accrued.....	1,311 95
Investment reserve.....	8,206 54
Instalments due on Dominion of Canada Internal War Loan purchased.....	21,875 00
Total liabilities.....	\$ 159,897 84
Excess of assets over liabilities.....	\$ 147,034 38
Capital stock paid in cash.....	129,080 00
Surplus above all liabilities and capital.....	\$ 17,954 38

INCOME.

Cash received for first-year premiums.....	\$ 23,545 62
Less premiums paid for reinsurance.....	2,789 70
Total net income from first-year premiums.....	\$ 20,755 92
Cash received for renewal premiums.....	\$ 78,602 00
Less premiums paid for reinsurance.....	21,642 10
Total net income from renewal premiums.....	\$ 56,959 90
Cash received for single premiums.....	159 70
Total net premium income.....	\$ 77,875 52
Cash received for interest on investments.....	11,985 64
Cash received for premium on capital stock.....	12,030 00
Total.....	\$ 101,891 16
Cash received for calls on capital.....	800 00
Total income.....	\$ 102,691 16

EXPENDITURE.

Cash paid for death losses (of which \$5,000 accrued in previous years).....	\$ 7,000 00
Cash paid for surrendered policies.....	3,197 58
Cash paid for taxes, licenses, fees or fines.....	2,565 67
Paid for: Head Office salaries, \$15,227.59; travelling expenses, \$1,474.55; auditors' fees, \$600	17,302 14
Commissions, first year (\$10,459.07 less reinsurance commissions, \$514.52) \$9,944.55; do.,	
renewals (\$2,289.77, less reinsurance commissions, \$830.60) \$1,459.17; do., advanced to	
agents, \$3,267.42; agency salaries, \$4,306.41; do., travelling and other expenses, \$4,629.49	23,607 04
All other expenditure, viz: Advertising, \$346.50; books and periodicals, \$31.75; exchange	
\$36.74; express, telegrams and telephones, \$185.68; legal fees, \$258.43; medical fees,	
\$2,177.30; office furniture and fixtures, \$73.75; postage, \$432.45; printing, stationery	
and office supplies, \$1,090.79; rent, fuel, light and caretaking, \$1,642.41; inspection of	
risks, \$476.38; expenses re death claims, \$715.55 general expenses, \$362.21; guarantee	
bonds, \$1.45; and agents' license fee, \$15 (unpaid balance).....	8,396 39
Total expenditure.....	\$ 62,068 82

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, as at December 31, 1914.....	\$ 219,019 23
Amount of cash income.....	102,691 16
Total.....	\$ 321,710 39
Amount of expenditure.....	62,068 82
Balance, net ledger assets, December 31, 1915 (\$281,516.57 less \$21,875 ledger liability)...	\$ 259,641 57

(The average rate of interest earned upon the invested assets during 1915 was 6-20 per cent.)

THE CAPITAL LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1914.....	886	\$ 1,804,980	297	\$ 707,500	3	\$ 11,000	1,186	\$ 2,523,480
New issued.....	329	517,830	117	202,388	1	3,000	447	723,218
Old revived.....	4	6,000					4	6,000
Old, increases, and change.....	21	44,366	6	5,500			27	49,866
Totals.....	1,240	2,373,170	420	915,388	4	14,000	1,664	3,302,558
Less ceased—								
By death.....	2	2,000	1	1,000			3	3,000
“ surrender.....	16	63,000	7	10,000			23	73,000
“ lapse.....	153	307,000	40	48,500			193	355,500
“ decrease and change.....	19	52,160	8	9,000			27	61,160
“ not taken.....	17	23,500	7	6,500			24	30,000
Total ceased.....	207	447,660	63	75,000			270	522,660
At end of 1915.....	1,033	1,925,510	357	840,388	4	14,000	1,394	2,779,898
Reinsured.....		255,660		332,720		5,000		593,380

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	435	\$ 706,718
Amount thereof reinsured in other licensed companies.....		93,720
Total terminated by death and maturity.....	3	3,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	No.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$ cts.	\$	\$ cts.
Life.....	820	1,380,410	81,933 40	122,660	7,979 80
Endowment assurance.....	312	532,568	53,105 70	121,000	13,605 80
Totals.....	1,132	1,912,978	135,039 10	243,660	21,585 60
<i>Without Profits—</i>					
Life.....	213	545,100	24,655 10	133,000	4,630 00
Endowment assurance.....	45	307,820	47,713 40	211,720	38,474 70
Term, etc.....	4	14,000	96 30	5,000	44 60
Totals.....	262	866,920	72,464 80	349,720	43,149 30
Grand totals.....	1,394	2,779,898	207,503 90	593,380	64,734 90

Total reserve.....	\$ 207,503 90
Reserve on reinsured.....	64,734 90
Net reserve.....	\$ 142,769 00

MISCELLANEOUS STATEMENT.

1. Policies were valued individually. There are no annuities.
2. The valuation age employed follows the age stated in the policies, respectively, being the age at which the premium was charged. Up to the present date, this has been taken as the age next birthday. The duration was taken as $n + \frac{1}{2}$, where n is the curtail 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 rated-up ages.
 (c) Policies providing for payment at death during certain periods of an amount less than the full amount of insurance were valued as for the full amount of insurance.

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THE CAPITAL LIFE—Concluded.

MISCELLANEOUS STATEMENT—Concluded.

(d) Policies issued at fixed extra premiums, whether payable in one sum or annually, were assigned an extra reserve of 75 per cent of the extra premiums received.

(e) Policies providing for disability benefits were given an extra reserve of 75 per cent of the disability premiums received. Disability has not occurred in any case.

4. See answer 3 (a) above.

5. No additional reserve is maintained under limited or single premium policies on account of prepaid or limited loadings.

6. Guaranteed Cash Values in excess of the net premium reserve on the basis of valuation employed are assigned an additional reserve for the amount of such excess, valued as a pure endowment.

7. No reserve is held on lapsed policies subject to reinstatement.

8. The Company has issued no term policies with option of renewal.

9. The Company has issued no policies carrying options of conversion into higher premium plans.

10. The average rate of interest earned on the net ledger assets was, 6.20 per cent.

11 and 12. The Company has not yet had occasion to deal with the question of distribution of surplus.

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:—

<i>On deposit with Receiver General.</i>			
	Par value.	Book value.	Market value.
<i>Cities—</i>			
Enderby, B. C., 1931, 6 p.c.....	\$ 6,000 00	\$ 6,406 70	\$ 5,640 00
Ottawa, 1939, 4 p.c.....	4,000 00	3,322 24	3,340 00
<i>Towns—</i>			
Melville, Sask., 1941, 5 p.c.....	15,000 00	14,732 89	12,150 00
Minnedosa, Man., 1941, 5 p.c.....	10,350 00	10,166 44	8,590 50
Swift Current, Sask., 1927 to 1938, 6 p.c.	10,843 75	11,945 59	10,518 44
<i>District—</i>			
North Vancouver, 1961, 5 p.c.....	15,000 00	15,273 20	12,600 00
Total on deposit with Receiver General	\$ 61,193 75	\$ 61,847 06	\$ 52,838 94
<i>Held by Company.</i>			
<i>Cities—</i>			
Red Deer, Alta., 1916 to 1932, 5 p.c.....	8,141 68	7,050 60	7,246 10
Salmon Arm, B.C., 1942, 6 p.c.....	5,000 00	4,397 42	4,550 00
<i>Towns—</i>			
Bassano, Alta., 1943, 6 p.c.....	1,000 00	877 97	890 00
Biggar, Sask., 1923 to 1934, 6½ p.c.....	5,990 99	5,546 04	5,811 26
Bow Island, Alta., 1943, 6 p.c.....	5,000 00	4,068 06	4,400 00
Chicoutimi, P.Q., 1925, 6 p.c.....	3,000 00	2,971 11	3,030 00
Estevan, Sask., 1916 to 1939, 5 p.c.....	8,976 15	7,460 91	7,809 25
Kindersley, Sask., 1916 to 1932, 6 p.c.....	6,394 19	6,394 19	6,010 54
Lloydminster, Sask., 1916 to 1929, 5 p.c.	1,826 89	1,742 35	1,607 66
Mortlach, Sask., 1916 to 1930, 6 p.c.....	2,000 00	1,817 74	1,820 00
Mortlach, Sask., 1916 to 1935, 6 p.c.....	2,300 00	2,044 24	2,047 00
Swift Current, Sask., 1927 to 1938, 6 p.c.	2,464 60	2,715 03	2,390 66
Taber, Alta., 1933, 5 p.c.....	6,000 00	4,826 28	4,980 00
Tofield, Alta., 1915 to 1931, 6 p.c.....	3,654 05	3,720 66	3,398 27
Vegreville, Alta., 1933, 6 p.c.....	5,000 00	4,483 22	4,550 00
<i>Villages—</i>			
Stafford, Alta., 1916 to 1931, 5½ p.c.....	13,132 10	12,905 57	11,687 57
Unity, Sask., 1916-1926, 5½ p.c.....	1,466 68	1,432 06	1,334 69
<i>Districts—</i>			
Coldstream, B.C., 1942, 5 p.c.....	6,500 00	4,922 61	5,525 00
Penticton, B.C., 1960, 5 p.c.....	5,000 00	3,635 80	4,150 00
<i>Township—</i>			
Chapleau, Ont., 1925 to 1931, 5 p.c.....	5,371 44	5,378 62	5,181 44
<i>Schools—</i>			
Bluesky, Alta., 1916 to 1925, 7 p.c.....	700 00	692 62	693 00
Boldenhurst, Sask., 1916 to 1925, 7½ p.c.	1,400 00	1,400 00	1,414 00
Cartier, Alta., 1916-1925, 7 p.c.....	800 00	791 57	792 00
Diamond, Alta., 1915-1923, 8 p.c.....	1,440 00	1,440 00	1,483 20
Ives, Sask., 1917 to 1926, 7½ p.c.....	1,000 00	1,005 90	1,030 00
Stewartville, Alta., 1916-1925, 7 p.c.....	300 00	296 84	297 00
Windsor Lake, Sask., 1916-1923, 8 p.c...	1,280 00	1,280 00	1,318 40
<i>Railway—</i>			
Ontario West Shore Electric Ry., 1st Mtge. (g'teed by Town of Kincardine) 1938, 5 p.c.....	5,000 00	4,048 05	4,700 00
<i>Miscellaneous—</i>			
Dominion of Canada Internal War Loan, 1925, 5 p.c.....	25,000 00	24,375 00	24,375 00
Total par, book and market values.	\$ 196,532 52	\$ 185,567 52	\$ 177,360 98

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Chairman—C. D. SELIGMAN.

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.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz.:—

<i>Governments.</i>	Par value.	Market value.
Cape of Good Hope reg'd stock, 1917 or 1923, 4 p.c.....	\$ 107,066 67	\$ 101,713 33
Queensland, 1925, 4 p.c.....	97,333 34	92,466 67
South Australia Govt. Scrip Cert., 1921/1923, 5 p.c.....	7,300 00	7,300 00
<i>Schools.</i>		
Maisonneuve, 1950, 4½ p.c.....	10,000 00	7,800 00
Maisonneuve, 1951, 4½ p.c.....	31,000 00	24,180 00
<i>Miscellaneous.</i>		
Can. Perm. Mtge. Corp., 1917, 4 p.c.....	24,333 33	24,333 34
Total on deposit with Receiver General.....	<u>\$ 277,033 34</u>	<u>\$ 257,793 34</u>
Carried out at market value.....		\$ 257,793 34

Other Assets in Canada.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	4,070,980 04
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	13,226 44
Premium obligations on Canadian policies in force.....	2,176 96
Bond held by Company; Dominion of Canada Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription) par and market value, \$15,000. Carried out at market value.....	15,000 00
Cash at head office.....	29 64
Cash in banks, viz.:—	
Bank of Montreal, Montreal.....	\$ 1,570 59
Union Bank of Canada, Montreal.....	27,719 66
Total cash in banks.....	29,290 25
Interest due, \$22,441.26; accrued, \$64,074.31.....	86,515 57

Renewals.

Gross premiums due and uncollected on Canadian policies in force.....	\$ 3,344 26
Deduct commissions payable.....	334 42
Net outstanding premiums.....	\$ 3,009 84
Deferred premiums (taken at 90 per cent of gross).....	826 92
Net outstanding and deferred premiums.....	3,836 76
Total assets in Canada.....	<u>\$ 4,478,849 00</u>

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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.....	\$	262,543 50
Taxes due or accrued.....		660 32
†Total liabilities in Canada.....	\$	263,203 82

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	1,777 80
“ “ renewal premiums.....		22,101 52
“ “ renewal premiums paid by dividends.....		8 66
Total net premium income.....	\$	23,887 98
Interest on investments.....		230,599 12
Interest on policy loans and fines for extension.....		1,127 90
Total income in Canada.....	\$	255,615 00

EXPENDITURE IN CANADA.

Amount paid for death claims (\$3,140.70 accrued in previous years).....	\$	40,934 49
Amount paid for matured endowments.....		1,000 00
Total net amount paid for death claims and matured endowments.....	\$	41,934 49
Cash dividends paid to policyholders.....		812 49
Cash dividends applied in payment of premiums.....		8 66
Cash paid for surrendered policies.....		6,579 60
Total net amount paid to policyholders.....	\$	49,335 24
Cash paid for commissions, first year, \$878.08; renewals, \$1,079.72.....		1,957 80
Taxes, licenses, fees or fines.....		617 66
Investment expenses, viz.:—Commission on loans, \$489.15; advisory board fees, \$345; legal expenses, \$28; taxes, (Manitoba), \$79.30.....		941 45
All other expenditure, viz.:—Express, telegrams and telephones, \$12.72; legal fees, \$185; postage, \$40.40; exchange, \$91.21; medical fees, \$27.50.....		356 83
Total expenditure in Canada.....	\$	53,208 98

EXHIBIT OF POLICIES—(Canadian Business.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1914.....	155	537,753 34	34	116,804 27	6	41,411 33	67,503 07	195	763,472 01
New issued.....	5	43,000 00	1	1,000 00	1	2,500 00		7	46,500 00
Old, increase and change.....			1	2,000 00			340 00	1	2,340 00
Totals.....	160	580,753 34	36	119,804 27	7	43,911 33	67,843 07	203	812,312 01
Less ceased:—									
By death.....	4	36,986 66					860 43	4	37,847 09
“ maturity.....					1	1,000 00		1	1,000 00
“ surrender.....	1	525 60	4	31,000 00				5	31,525 60
“ decrease and change.....	1	2,000 00						1	2,000 00
Total ceased.....	6	39,512 26	4	31,000 00	1	1,000 00	860 43	11	72,372 69
At end of 1915.....	154	541,241 08	32	88,804 27	6	42,911 33	66,982 64	192	739,939 32

*Based on British Offices O.M. (5) Table of Mortality with interest at 3½ per cent.

†Of these liabilities \$63,018.10 apply to policies issued prior to March 31, 1878.

6 GEORGE V, A. 1916

COMMERCIAL UNION—Concluded.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	7	\$ 46,500 00
Total terminated by death and maturity.....	5	\$ 38,847 09

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonuses, \$25,452.42).....	37	\$ 85,069 10
Policies terminated (bonuses, \$860.43).....	3	3,780 43
Policies in force at December 31, 1915 (including bonuses, \$24,591.99).....	34	81,288 67

STATEMENT OF ACTUARIAL LIABILITIES—(Canadian Policies.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	No.	Amount.	Reserve.
		\$ cts.	\$ cts.
<i>With Profits—</i>			
Life.....	124	350,383 34	126,958 46
Endowment assurance.....	29	85,473 33	32,491 40
Bonus additions.....		66,982 64	48,387 40
Premium reduction.....			16 30
Totals.....	153	502,839 31	207,853 50
<i>Without Profits—</i>			
Life.....	30	190,857 74	53,418 00
Endowment assurance.....	3	3,330 94	525 40
Term, etc.....	6	42,911 33	746 60
Totals.....	39	237,100 01	54,690 00
Grand totals.....	192	739,939 32	262,543 50

MISCELLANEOUS STATEMENT.

1. The Policies were valued individually.
2. The Valuation age in the case of Assurances is the nearest integral age at the 31st December, 1915. The net premiums are based on the age at entry to which the Office premium corresponds. Up to 1905 this represents the age next birthday at entry and after that date allowance is made for quarter years of age.
3. (b) Policies issued at premiums corresponding to ages higher than the true ages have been valued at the higher ages.
- (c) No policies subject to liens have been issued by the Company in Canada.
- (a&d) No additional reserve is kept in respect to policies subject to extra premium.
- (c) The Company has not issued in Canada any policies providing for Disability Benefits.
5. No reserve is kept for prepaid or limited loadings, under Limited and Single Premium policies.
6. Cash values do not exceed the net premium reserve on the basis employed in the valuation.
7. No additional reserve is maintained in respect to lapsed policies not continued in force under non-forfeiture provisions nor having a surrender value, but being subject to reinstatement.
8. and 9. No additional reserve is maintained to cover the option of renewal under term policies, or the option of conversion into higher premium plans.
11. Nine-tenths of the divisible surplus is allotted to policies entitled to share in profits, and one tenth to the shareholders.
12. The principles adopted at the last Distribution of Profits as at 31st December, 1912, provided:—
 - (a) That the Cash Bonus 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.
 - (b) That in the case of reversionary Bonuses declared at a previous valuation and remaining 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.

The following are the bases for conversion of the cash bonuses:—

	Rate of Interest	Table of Mortality.
Reduction of premiums.....	3½%	O (M)
Paid-up assurances.....	3%	O (M) (5)
Reduction of number of premiums payable.....	3½%	O (M)
Reduction of endowment period.....	3½%	O (M)

(For General Business Statement, see Appendix.)

CONFEDERATION LIFE ASSOCIATION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—J. K. MACDONALD.

Vice-President and Chairman of the Board—W. D. MATTHEWS.

Vice-President—SIR E. B. OSLER.

Managing Director and Actuary—W. C. MACDONALD.

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 \$2,562,436).....	\$ 1,791,638 40
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	6,716,313 08
Amount of loan secured by stock, as collateral (<i>For details, see Schedule A</i>).....	19,174 58
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$112,657 50
Amount of loans made in cash to policyholders on the company's policies assigned as collaterals.....	2,975,684 11
Amount advanced to policyholders under automatic non-forfeiture provisions.....	23,403 93
Policies of other companies purchased.....	862 30
Book value of bonds and debentures owned by the Company (<i>For details, see Schedule B</i>)..	6,560,552 44
Book value of stocks owned (for details see Schedule C).....	1,034,884 85
Cash at head office and branches.....	3,819 74
Cash in banks (<i>For details, see Schedule D</i>).....	230,077 39
Advances to employees.....	2,595 00
Total ledger assets.....	\$19,359,005 82

OTHER ASSETS.

Market value of real estate, bonds, debentures and stocks, over book value.....	\$ 94,258 00
Due from other companies for losses or claims on the company's policies re-insured.....	5,500 00
Interest due, \$141,825.19; accrued, \$395,529 60.....	537,354 79
Rents due, \$15,690.80; accrued, \$672.65.....	16,363 45

	New.	Renewals.
Gross premiums due and uncollected on policies in force...	\$ 114,245 47	\$ 515,470 25
Deduct commission payable thereon.....	28,561 37	25,773 50
Net premiums due and uncollected.....	\$ 85,684 10	\$ 489,696 75
Net deferred premiums due and uncollected (taken at 75 per cent new and 95 per cent renewals).....	13,189 66	85,857 47
Net uncollected and deferred premiums.....		674,427 98
Total assets.....		\$20,592,652 04

LIABILITIES.

†Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$17,822,282 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	85,145 00
Total.....	\$17,907,427 00
Deduct value of policies reinsured in other companies.....	121,774 00

†For Summary of Valuation made by Department, see Introductory part of this report.

CONFEDERATION LIFE—Continued.

LIABILITIES—Concluded.

*Total net reinsurance (no deduction made).....	\$17,785,653 00
(Full statutory deduction allowed being \$227,662).....	
Present value of amounts not yet due on matured instalment policies.....	60,045 00
Provision for claims for death losses which have not been reported.....	\$ 15,000 00
Claims for death losses, unadjusted (\$38,560 accrued in previous years).....	174,737 00
Total death claims.....	189,737 00
Claims for matured endowments, unadjusted (\$550 of which accrued in previous years).....	9,026 00
Claims for annuities, due and unpaid.....	4,371 14
Dividends or bonuses to policyholders, due and unpaid.....	21,806 33
Due on account of office and other expenses.....	10,979 02
Premiums paid in advance, \$1,351.43; interest paid in advance, \$9,311.06.....	10,662 49
Taxes due and accrued.....	35,944 62
Agents' balances.....	1,581 28
Reinsurance premiums unpaid.....	2,773 97
Shareholders' surplus account.....	52,689 88
Total liabilities.....	\$18,185,269 73
Excess of assets over liabilities.....	\$ 2,407,382 31
Capital stock paid in cash.....	100,000 00
Surplus above all liabilities and capital (policyholders' surplus only, including \$1,364,577.92 contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911).....	\$ 2,307,382 31

††SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of Shareholders' Account, December 31, 1914.....	\$ 30,475 69
Interest added during the year.....	6,380 94
Shareholders' proportion of profits,	36,833 25
Total.....	\$ 73,689 88
Dividends paid to shareholders.....	21,000 00
Balance of Shareholders' Account, December 31, 1915.....	\$ 52,689 88

††This account contains the shareholders' proportion of all surplus earned.
(Policyholders received 95 per cent of the surplus apportioned and shareholders 5 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 330,945 43
Less premiums paid for reinsurance.....	2,985 46
Total net income from first-year premiums.....	\$ 327,959 97
Cash received for renewal premiums.....	\$2,012,698 43
Renewal premiums paid by dividends.....	30,115 96
Total.....	\$2,042,814 39
Less premiums paid for reinsurance.....	38,467 97
Total net income from renewal premiums.....	2,004,346 42
Cash received for single premiums.....	\$ 118,354 56
Single premiums paid by dividends.....	23,805 45
Total net income for single premiums.....	142,160 01
Cash received for single premiums for life annuities.....	\$ 122,739 90
Cash received for annual premiums for life annuities.....	3,564 70
	126,304 60
Total net premium income.....	\$ 2,600,771 00
Received for interest.....	866,420 39
Received for dividends on stocks.....	57,599 25
Rents.....	70,647 63
Profit on sale of securities.....	2,610 34
Total income.....	\$ 3,598,048 61

*Reserve for insurance at ordinary rates based on British Offices Om (5) Table of Mortality, 1893, 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 during the years 1900-1915, inclusive; For all tropical business the American Tropical Table with interest at 3 per cent; and for annuities, the British Offices' Select Life Annuity Tables, 1893, and 3½ per cent.

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CONFEDERATION LIFE—*Continued.*

EXPENDITURE.

Cash paid for death claims, including \$5,519 bonuses, (including reversionary bonuses, \$529).....	\$ 647,526 00
Payments on matured instalment policies.....	4,975 00
Total amount paid for death claims.....	\$ 652,501 00
Less amount received from other companies for reinsured death claims...	11,850 00
Net amount paid for death claims (\$73,318 of which accrued in previous years).....	\$ 640,561 00
Cash paid for matured endowments (including \$6,718 bonuses).....	\$ 578,978 00
Payments on matured instalment policies.....	562 60
Total.....	\$ 579,540 60
Less amount received from other companies for reinsured endowment claims.....	12,000 00
Total amount paid for endowment claims (\$1,071 of which accrued in previous years).....	567,540 60
Total amount paid for death claims and matured endowments.....	\$ 1,208,191 60
Cash paid for disability claim.....	100 00
Cash paid to annuitants.....	95,961 48
Cash paid for matured investment policies.....	216,390 00
Cash paid for surrendered policies.....	278,326 8
Cash dividends paid to policyholders.....	209,228 43
Cash dividends applied in payment of premiums.....	53,921 44
Total paid policyholders.....	\$ 2,062,119 76
Cash paid to stockholders for interest or dividends.....	21,000 00
Taxes, licenses, fines, or fees.....	51,945 22
Investment expenses, viz.: Commission on loans, \$3,642.65; salaries \$40 000; travelling expenses, \$4,183.67; legal expenses, \$2,341.50; rent, \$5 600; printing, stationery, telegrams, postage, etc., \$4,713.....	60,480 82
Head office salaries, \$79,755.55; head office travelling expenses \$220.84; directors' fees, \$6,770; auditors' fees, \$2,400.....	89,146 39
Commissions, first year, \$151,516.13; commissions, renewals, \$49,674.35; commissions advanced to agents, \$5,387 17; agency salaries, \$177,630 30; agency travelling expenses, \$35,888.45.....	420,096 40
Miscellaneous payments, viz.: Advertising, \$18,847.88; books and periodicals, \$2,887.37; exchange, \$1,857.98; express, telegrams and telephones, \$5,345.33; legal expenses, \$4,683.04; medical fees, \$27,187.99; office furniture, etc., \$7,235.64; postage, \$11,600 30; printing and stationery, \$14,013.12; rent, fuel and light, \$36,588.58; sundry expenses, \$4,977.69..	135,224 92
Total expenditure.....	\$ 2,840,013 51

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1914.....	\$ 18,601,999 78
Amount of income as above.....	3,598,048 61
Total.....	\$22,200,048 39
Amount of expenditure as above.....	\$ 2,840,013 51
Amounts written off ledger assets.....	2,610 34
Total.....	2,842,623 85
Balance net ledger assets, December 31, 1915 (\$19,359,005.82, less \$1,581.28 ledger liability).....	\$19,357,424 54

(The average rate of interest earned in 1915 upon the invested assets was 5.89 per cent

CONFEDERATION 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 at December 31, 1914.....	332	\$ 98,547 73	17	\$ 1,458 00
New annuities.....	40	12,355 05	2	76 70
Totals.....	372	\$ 110,902 78	19	\$ 1,534 70
Deduct ceased by death.....	9	\$ 2,180 02		
“ “ cancelled.....	1	284 21		
“ “ lapsed.....	1	146 00		
“ “ expiry.....			1	150 00
Total terminated.....	11	\$ 2,610 23	1	\$ 150 00
In force at December 31, 1915.....	361	\$ 108,292 55	18	\$ 1,384 70

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1914.....	27,127	\$ 47,127,824	12,795	\$ 21,846,931	622	\$ 2,120,088	\$ 305,872	40,544	\$ 71,400,715
New issued.....	3,744	7,051,141	1,382	3,055,302	156	596,746	44,090	5,282	10,747,279
Old revived.....	73	167,758	32	64,334	9	29,500		114	261,592
Old, increase and change	58	137,000	7	33,000				65	170,000
Totals.....	31,002	54,483,723	14,216	24,999,567	787	2,746,334	349,962	46,005	82,579,586
Less ceased:—									
By death.....	305	557,171	78	164,643	2	3,948	7,773	385	733,535
“ maturity.....			427	579,307			7,076	427	586,383
“ expiry.....	251	602,373	100	220,745	54	225,997		405	1,049,115
“ surrender.....	601	1,086,516	275	422,408			10,832	876	1,519,756
“ lapse.....	1,147	2,546,990	742	1,328,420	126	423,966		2,015	4,299,376
“ decrease and change		144,640		20,000	65	170,000		65	334,640
“ not taken.....	415	1,042,190	291	612,647	11	58,218		717	1,713,055
Total ceased.....	2,719	5,979,880	1,913	3,348,170	258	882,129	25,681	4,890	10,235,860
At end of 1915.....	28,283	48,503,843	12,303	21,651,397	529	1,864,205	324,281	41,115	72,343,726
Reinsured.....		701,624		147,266		27,497	4,382		880,769

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	4,413	\$ 8,931,167
Amount thereof reinsured in other licensed companies.....		98,860
Total terminated by death and maturity.....	812	\$ 1,319,918
Amount thereof reinsured in other licensed companies.....		29,350

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CONFEDERATION LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Foree.			Reinsured.	
	Number	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	24,363	39,621,671	8,508,450	560,794	55,665
Endowment Assurance.....	11,360	19,043,053	6,097,293	147,266	48,077
Bonus addition.....		324,281	203,369	4,382	2,903
Premium reduction.....			60,356		
Totals.....	35,723	58,989,005	14,869,468	712,442	106,645
<i>Without Profits—</i>					
Life.....	3,920	8,882,172	1,375,024	140,830	14,909
Endowment Assurance.....	943	2,608,344	563,641		
Term, etc.....	529	1,864,205	18,137	27,497	220
Totals.....	5,392	13,354,721	1,956,802	168,327	15,129
Grand Totals.....	41,115	72,343,726	16,826,270	880,769	121,774
<i>Annuities—</i>					
Arising out of Life Assurance contracts.....	18	1,384 70	12,950		
Life Annuities proper.....	361	108,292 55	1,068,207		
Totals.....	379	109,677 25	1,081,157		
Total reserve.....		\$	17,907,427		
Reserve on reinsured.....			121,774		
Net reserve.....			\$ 17,785,653		

MISCELLANEOUS STATEMENT.

1. Annuities were valued individually, assurances in groups, being classified as to, first—year of issue, second—age at issue, third—kind of policy.
2. 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 date of last annuity payment, increased by one-half if date of payment is six months or more after birthday.
3. (a) Policies issued on lives resident in tropical or sub-tropical countries were valued upon a net premium basis, according to the American Tropical Experience Table with three per cent interest.
(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.
(d) Policies issued at a fixed extra premium, whether payable in one sum or annually, were valued at the regular rate of premium.
(e) The liability set apart is the total gross premiums received in purchase of the disability benefits, accumulated with interest, less the immediate value of any losses, which may have occurred, discounted at $3\frac{1}{2}$ per centum. Only one loss has so far occurred and this is payable as an annuity certain.
4. (a) The surrender values on tropical and sub-tropical policies are the same as those under policies issued at northern rates.
(b) The surplus to tropical and sub-tropical policies is allotted upon the same general principle as the computation of dividends to policies issued at ordinary rates, due regard being had to the extra rate of mortality etc., which may be expected under policies on these plans.
5. No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The excess of the guaranteed cash value over the net premium reserve employed, being very small, and arising under accumulation policies only, at the end of the dividend period, is treated as part of the surplus funds held at the credit of the policies with accumulated dividends.
7. No reserve is held on account of lapsed policies not continued in force under automatic nonforfeiture provisions nor having a surrender value, but being subject to reinstatement.
8. The Association does not issue renewable term policies.
9. Under convertible term policies, the amount of the premium charged, in excess of the rate for an ordinary term policy, accumulated at $5\frac{1}{2}$ per centum, is held in addition to the regular net premium reserve.

CONFEDERATION LIFE—Continued.

MISCELLANEOUS—Concluded.

10. The average rate of interest earned on the net mean ledger assets was 5.89 per centum.

11. DIVISION OF SUPPLUS 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.

12. 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 dividend 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 among 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.

Bonus Additions and Temporary Reductions.

The dividends are used to purchase, (a) bonus additions on the basis of the Om (5) 4 per centum net premium, and, (h) temporary premium reductions on the basis of the Hm 5 per centum net premium.

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.
1891.....	\$ 85,000	\$11,774 26	1901.....	\$ 859,820	\$ 60,419 35
1892.....	67,500	10,081 94	1902.....	1,124,431	88,670 00
1893.....	158,000	19,830 74	1903.....	1,399,041	110,106 74
1894.....	128,500	16,527 64	1904.....	1,623,666	121,986 10
1895.....	78,000	10,744 42	1905.....	1,756,815	143,127 16
1896.....	733,650	70,874 18	1906.....	1,851,559	45,884 85
1897.....	924,550	87,171 45	1907.....	2,035,046	52,491 70
1898.....	990,725	96,209 90	1908.....	1,994,029	58,121 29
1899.....	1,669,450	160,917 26	1909.....	2,071,523	53,978 30
1900.....	639,670	86,587 25	1910.....	2,314,503	59,073 33
			Totals....	\$ 22,505,478	\$1,364,577 92

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.....	\$ 2,402,082	Nil.
1912.....	3,212,595	Nil.
1913.....	3,007,209	Nil.
1914.....	3,517,065	Nil.
1915.....	5,288,093	Nil.
Totals.....	\$ 17,427,044	Nil.

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CONFEDERATION LIFE—Continued.

SCHEDULE A.

Loan on Collateral—

	Par value.	Market value.	Amount loaned.
Imperial Bank, 98 shares.....\$	9,800	\$ 20,580 00	\$ 19,174 58

SCHEDULE B.

*Bonds and Debentures owned by the company—

	Par value.	Book value.	Market value
<i>Government—</i>			
Dominion of Can. Internal War Loan, 1925 5 p.c. (10 p.c. of subs.).....\$	50,000 00	\$ 50,000 00	48,750 00
Province of Alberta, 1923, 4½ p.c.	50,000 00	48, 1 70	47,000 00
Province of Ontario ann. (Irondale Ban-	22,394 62	70,168 52	62,450 00
croft and Ottawa Ry.,) 1916-1942, 4 p.c.			
Province of Ontario ann. (Bay of Quinte	47,773 90	100,000 00	86,000 00
Ry.) 1916 to 1944, 4 p.c.			
Province of Ontario 1939, 4 p.c.	100,000 00	103,772 54	70,919 00
British Consols, 2½ p.c. 1923 or later.....	120,203 58	23,960 00	21,000 00
Cuba Republic, by drawing, 5 p.c.	25,000 00	47,372 00	27,000 00
U.S. of Mexico (gold) 1954 or by drawing	50,000 00	20,938 45	6,930 00
4 p.c.			
U.S. of Mexico (Silver) 1924, 5 p.c.	24,750 00	181,596 62	135,664 00
U.S. of Mexico (Gold) 1945 or by drawing,	183,330 00		
5 p.c.			
	\$ 673,452 10	\$ 646,089 83	\$ 508,713 00

Cities—

Berlin, Ont., 1916 to 1928, 3½ p.c.	\$58,023 80	\$55,820 64	\$52,802 00
Brandon, Man., 1925, 5 p.c.	15,000 00	15,000 00	14,250 00
Brandon, Man., 1926, 5 p.c.	35,000 00	36,256 61	32,900 00
Brantford, 1953, 5 p.c.	32,882 00	34,030 95	30,909 00
Chatham, Ont., 1916 to 1917, 4½ p.c.	5,513 75	5,513 75	5,459 00
Chatham, Ont., 1916, 4 p.c.	1,164 85	24,012 78	22,572 00
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		
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	24,918 68	22,320 00
Fort William Ont., 1916 to 1924, 4½ p.c.	6,705 56	6,705 56	6,370 00
Fort William, Ont., 1932, 4½ p.c.	50,000 00	47,257 10	43,500 00
Fort William, Ont., 1935, 5 p.c.	10,000 00	10,528 17	9,100 00
Guelph, 1929, 5 p.c.	2,000 00	2,039 60	1,940 00
Guelph, 1933, 5 p.c.	7,345 00	7,523 55	7,125 00
Guelph, 1934, 5 p.c.	13,172 72	13,498 37	12,778 00
Kingston, Ont., 1915, 4½ p.c.	2,201 61	15,824 69	14,324 00
Kingston, Ont., 1920, 4½ p.c.	2,743 62		
Kingston, Ont., 1923, 4½ p.c.	3,130 91		
Kingston, Ont., 1924, 4½ p.c.	3,271 80		
Kingston, Ont., 1926, 4½ p.c.	3,572 91		
Lethbridge, Alta., 1916 to 1946, 4½ p.c.	35,962 86	33,361 06	30,209 00
London, Ont., 1936, 3½ p.c.	120,000 00	110,725 00	92,400 00
Medicine Hat, Alta., 1933, 5 p.c.	49,966 66	44,594 28	44,970 00
Montreal, Que., (St. Henri) 1920, 4½ p.c.	50,000 00	50,716 00	48,500 00
Montreal, Que., (St. Louis), 1948, 4½ p.c.	100,000 00	104,386 89	88,000 00
Moosejaw, Sask., 1916 to 1954, 5 p.c.	23,934 35	25,034 40	22,259 00
Moosejaw, Sask., 1929 to 1947, 5 p.c.	50,800 91	49,103 10	46,737 00
New Westminster, B.C., 1919, 5 p.c.	11,000 00	11,000 00	10,670 00
New Westminster, B.C., 1939, 5 p.c.	70,000 00	70,000 00	61,600 00
New Westminster, B.C., 1941, 5 p.c.	130,000 00	130,000 00	114,400 00
New York, N.Y., 1959, 4 p.c.	10,000 00	10,000 00	9,800 00

*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; Gvt. of Cuba, \$25,000, Cuba Republic Bonds; St. John's, Nfld., \$100,000, Province of Ontario debts; 56,000, City of Toronto debentures; Government of Mexico, \$258,080, Republic of Mexico bonds; \$32,000 National Railways of Mexico bonds.

CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

	Par value.	Book value.	Market value.
<i>Cities—Concluded.</i>			
Niagara Falls, Ont., 1922, to 1926, 5 p.c.\$	19,433 21	\$ 21,465 46	\$ 18,656 00
Port Arthur, Ont., 1929, 4½ p.c.....	31,040 00	30,269 00	27,315 00
Port Arthur, Ont., 1929, 5 p.c.....	20 800 00	21 317 00	19,344 00
Port Arthur, Ont., 1936, 5 p.c.....	35,000 00	37,300 88	31,850 00
Portage la Prairie, Man., 1940, 5 p.c....	50,000 00	52,148 18	44,000 00
Portage la Prairie, Man., 1946, 5 p.c....	30,000 00	30,000 00	25,800 00
Portage la Prairie, Man., 1948, 5 p.c....	53,000 00	53,000 00	45,580 00
Portage la Prairie, Man., 1949, 5 p.c....	10,000 00	10,507 44	8,600 00
Prince Albert, Sask., 1916 to 1936, 4½ p.c.	43,614 96	39,100 45	38,381 00
Prince Albert, Sask., 1916 to 1937, 5½ p.c.	22,508 68	21,423 95	21,608 00
Regina, Sask., 1934, 5 p.c.....	21,000 00	19,226 92	19,320 00
Regina, Sask., 1944, 5 p.c.....	11,000 00	9,928 86	9,900 00
St. Boniface, Man., 1928, 5 p.c.....	53,000 00	51,858 19	49,290 00
St. John, N.B., 1931, 4 p.c.....	19,000 00	18,691 25	16,530 00
St. John, N.B., 1917, 6 p.c.....	3,000 00	3,077 11	3,030 00
Toronto, Ont., 1925, 3½ p.c.....	56 000 00	54,091 69	48,160 00
Toronto, Ont., 1944, 3½ p.c.....	52,694 61	46,118 04	38,994 00
Toronto, Ont., 1945, 3½ p.c.....	38,933 33	34,043 47	28,811 00
Toronto, Ont., 1948, 4 p.c.....	38,933 33	34,876 05	31,536 00
Toronto, Ont., 1925 4½ p.c.....	25,000 00	23,440 50	23,500 00
Toronto, Ont., 1945, 4½ p.c.....	100,000 00	92,383 40	89,000 00
Toronto Junction, 1918, 1928, 1943, 3½, 4 and 4½ p.c.....	48,750 00	48,750 00	39,975 00
Vancouver, B.C., 1939, 3½ p.c.....	30,000 00	29,446 00	21,600 00
Vancouver, B.C., 1928, 6 p.c.....	20,000 00	21,692 84	20,600 00
Wetaskiwin, Alta., 1916 to 1939, 5 p.c....	58,049 10	58,049 10	49,922 00
Windsor, Ont., 1935, to 1939, 5 p.c.....	21,016 29	19,699 22	19,755 00
Windsor, Ont., 1940 to 1945, 5 p.c.....	33,017 71	31,841 57	30,707 00
	\$ 1,895 032 46	\$ 1,851,597 75	\$ 1,667,658 00

Towns—

Amherst, N.S., 1928 4 p.c.....	\$ 9,000 00	\$ 9,090 00	\$ 7,830 00
Amherstburg, Ont., 1916 to 1924, 5 p.c..	6,844 21	6,844 21	6,707 00
Amherstburg, Ont., 1916 to 1925, 5 p.c..	3,841 59	3,841 59	3,726 00
Annapolis Royal, N.S., 1919, 4 p.c.....	2,000 00	2,000 00	1,880 00
Annapolis Royal, N.S., 1924, 4 p.c.....	2,500 00	2,500 00	2,200 00
Arcola, Sask., 1916 to 1939, 6 p.c.....	24,388 11	24,834 96	22,437 00
Arcola, Sask., 1918, 6 p.c.....	302 56		
Arcola, Sask., 1919, 6 p.c.....	380 71		
Arcola, Sask., 1920, 6 p.c.....	463 54		
Arcola, Sask., 1921, 6 p.c.....	551 35		
Arcola, Sask., 1922, 6 p.c.....	644 43		
Arcola, Sask., 1923, 6 p.c.....	743 09		
Arcola, Sask., 1924, 6 p.c.....	847 67		
Arcola, Sask., 1925, 6 p.c.....	958 52	16,513 43	14,092 00
Arcola, Sask., 1926, 6 p.c.....	1,076 03		
Arcola, Sask., 1927, 6 p.c.....	1,200 57		
Arcola, Sask., 1928, 6 p.c.....	1,332 59		
Arcola, Sask., 1929, 6 p.c.....	1,472 53		
Arcola, Sask., 1930, 6 p.c.....	1,620 88		
Arcola, Sask., 1931, 6 p.c.....	1,778 12		
Arcola, Sask., 1932, 6 p.c.....	1,944 80		
Arnprior, Ont., 1916 to 1918, 4 p.c.....	1,735 70	1,735 70	1,701 00
Aurora, Ont., 1916 to 1917, 5 p.c.....	1,451 52	1,451 52	1,437 00
Aurora, Ont., 1916 to 1918, 5 p.c.....	531 42	531 42	526 00
Aylmer, Que., 1916 to 1938, 4½ p.c.....	4,796 81	4,461 74	4,029 00
Boissevain, Man., 1916 to 1938, 5 p.c....	13,161 76	12,562 17	11,319 00
Brockville, Ont., 1916 to 1921, 4 p.c....	8,763 03	8,763 03	8,413 00
Carlyle, Sask., 1916 to 1941, 5½ p.c.....	2,820 03	2,892 63	2,453 00
Carlyle, Sask., 1917 to 1946, 5½ p.c.....	17,000 00	17,495 98	14,620 00
Chatham, N.B., 1937, 4 p.c.....	10,000 00	10,020 00	8,100 00
Chesley, Ont., 1921, 4 p.c.....	12,442 80	12,442 80	11,447 00
Chesley, Ont. (g'teed. by Co. of Bruce), 1916 to 1938, 5 p.c.....	33,343 14	35,832 75	31,676 00
Cookshire, Que., 1916 to 1929, 4 p.c.....	3,665 37	3,665 37	3,262 00
Clinton, Ont., 1935, 5 p.c.....	14,000 00	13,098 70	12,880 00
Dauphin, Man., 1916 to 1930, 5 p.c.....	9,994 69	10,068 40	9,195 00
Drummondville, Que., 1916 to 1921, 4 p.c.....	6,751 63	6,751 63	6,414 00

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Emard, Que., 1938, 5 p.c.	\$ 33,000 00	\$ 34,702 80	\$ 31,020 00
Fraserville, Que., 1933, 4½ p.c.	30,000 00	29,639 66	25,500 00
Fraserville, Que., 1933, 5 p.c.	27,000 00	27,799 41	24,570 00
Galt, Ont., 1954, 5 p.c.	20,000 00	20,000 00	18,800 00
Galt, Ont., 1955, 5 p.c.	25,000 00	24,578 32	23,250 00
Galt, Ont., 1944, 5½ p.c.	25,000 00	25,000 00	25,500 00
Indian Head, Sask., 1925, 5 p.c.	2,827 00	2,827 00	2,431 00
Iroquois, Ont., 1916 to 1930, 4 p.c.	12,859 57	12,859 57	11,445 00
Lachine, Que., 1940, 4 p.c.	25,000 00	23,983 44	19,500 00
Lachine, Que., 1943, 4 p.c.	10,000 00	9,665 47	7,700 00
Macleod, Alta., 1947, 5 p.c.	47,000 00	43,493 38	39,480 00
Maple Creek, Sask., 1916 to 1925, 5 p.c.	1,858 82	1,865 59	1,710 00
Maple Creek, Sask., 1926 to 1936, 5 p.c.	20,004 42	19,964 42	16,404 00
Meaford, Ont., 1916 to 1924, 4½ p.c.	1,676 39	1,676 39	1,593 00
Meaford, Ont., 1916 to 1925, 4½ p.c.	3,041 49	3,067 91	2,889 00
Medicine Hat, Alta., 1916 to 1923, 5 p.c.	14,002 88	14,002 88	13,583 00
Melville, Sask., 1916 to 1950, 5½ p.c.	16,305 24	16,818 01	14,348 00
Midland, Ont., 1916 to 1929, 5 p.c.	2,575 71	2,725 71	2,473 00
Milltown, N.B., 1917, 4 p.c.	30,000 00	30,000 00	28,800 00
Milton, Ont., 1916 to 1920, 4 p.c.	3,275 73	3,275 73	3,145 00
Moncton, N.B., 1923, 4 p.c.	7,000 00	7,061 00	6,440 00
Neepawa, Man., 1924, 5 p.c.	16,000 00	15,863 64	14,400 00
New Glasgow, N.S., 1918, 4 p.c.	3,000 00	3,000 00	2,880 00
North Bay, Ont., 1933 to 1940, 5 p.c.	27,679 85	27,679 85	25,465 00
North Sydney, N.S., 1921, 4 p.c.	40,000 00	40,000 00	36,800 00
North Sydney, N.S., 1916, 4½ p.c.	20,000 00	20,000 00	19,700 00
Notre Dame de Quebec, 1957, 5 p.c.	25,000 00	26,134 59	24,000 00
Oakville, Ont., 1916 to 1929, 5 p.c.	4,368 61	4,446 29	4,194 00
Oakville, Ont., 1916 to 1935, 5 p.c.	10,798 23	11,030 49	10,258 00
Oakville, Ont., 1916 to 1940, 5 p.c.	2,749 89	2,820 50	2,585 00
Oshawa, Ont., 1916 to 1931, 4½ p.c.	3,866 05	3,839 46	3,595 00
Oshawa, Ont., 1916 to 1943, 5 p.c.	14,907 30	14,470 50	14,162 00
Oxbow, Sask., 1916 to 1924, 6 p.c.	1,350 00	1,350 00	1,283 00
Parrsboro, N.S., 1927, 4 p.c.	25,000 00	25,175 00	21,500 00
Pembroke, Ont., 1928, 5 p.c.	50,000 00	47,504 90	47,000 00
Petrolia, Ont., 1916 to 1919, 4½ p.c.	4,964 30	4,964 30	4,865 00
Pictou, N.S., 1925, 4 p.c.	32,000 00	32,000 00	28,160 00
Pictou, N.S., 1931, 4 p.c.	30,000 00	30,000 00	24,900 00
Rapid City, Man., 1926, 5 p.c.	7,000 00	7,099 05	5,950 00
Rouleau, Sask., 1916 to 1921, 5½ p.c.	2,708 85	2,708 85	2,628 00
Rouleau, Sask., 1916 to 1951, 5½ p.c.	8,964 60	8,964 60	6,749 00
St. Mary's, Ont., 1945, 5½ p.c.	17,000 00	17,122 53	16,660 00
St. Paul de Montreal, 1940, 4½ p.c.	30,000 00	30,565 43	27,000 00
St. Paul de Montreal, 1950, 4½ p.c.	50,000 00	50,480 50	44,000 00
Sarnia, Ont., 1916 to 1919, 3½ p.c.	2,678 64	2,678 64	2,598 00
Sarnia, Ont., 1916 to 1924, 4½ p.c.	13,969 87	14,128 57	13,271 00
Selkirk, Man., 1916 to 1938, 5 p.c.	15,456 32	14,098 18	13,756 00
Selkirk, Man., 1916 to 1938, 6 p.c.	15,832 33	15,832 33	15,357 00
Summerside, P.E.I., 1917, 4 p.c.	2,500 00	2,500 00	2,450 00
Sydney, N. S., 1918, 4 p.c.	2,000 00	2,000 00	1,920 00
Sydney, N.S., 1932, 4 p.c.	25,000 00	23,896 82	20,750 00
Sydney Mines, N.S., 1922, 4½ p.c.	11,500 00	11,730 36	10,810 00
Trenton, Ont., 1916 to 1943, 6 p.c.	13,635 21	14,749 39	13,908 00
Truro, N.S., 1918, 4 p.c.	4,500 00	4,500 00	4,320 00
Verdun, Que., 1929, 4 p.c.	10,000 00	9,735 42	8,500 00
Verdun, Que., 1939, 5 p.c.	90,000 00	96,750 33	82,800 00
Wallaceburg, Ont., 1945 to 1950, 5½ p.c.	45,261 13	47,368 91	43,903 00
Wallaceburg, Ont., 1950, 5½ p.c.	5,000 00	5,239 58	4,850 00
Waterloo, Ont., 1916 to 1920, 4½ p.c.	6,131 55	6,131 55	5,948 00
Waterloo, Ont., 1916 to 1925, 4½ p.c.	3,436 73	6,065 70	3,265 00
Waterloo, Ont., 1916 to 1935, 4½ p.c.	2,346 10		2,135 00
Welland, Ont., 1945, 5 p.c.	25,000 00	24,073 15	23,000 00
Westport, Ont., 1916 to 1931, 4½ p.c.	10,363 51	9,909 46	9,431 00
Westville, N.S., 1935, 5 p.c.	25,000 00	22,202 50	23,000 00
Weyburn, Sask., 1933, 5½ p.c.	33,000 00		30,030 00
Weyburn, Sask., 1943, 5½ p.c.	17,000 00	47,162 40	15,470 00
Whitby, Ont., 1916 to 1943, 6 p.c.	36,035 90	36,977 53	37,117 00
Windsor, N.S., 1922, 4 p.c.	18,000 00	18,000 00	16,380 00
Wingham, Ont., 1916 to 1935, 4½ p.c.	9,582 92	9,682 22	8,720 00
Wolseley, Sask., 1916—1926, 5 p.c.	11,000 00	11,168 00	10,120 00
Wolseley, Sask., 1916—1927, 5 p.c.	7,800 00	7,375 50	7,098 00

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CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

<i>Towns—Concluded.</i>	Par value.	Book value.	Market value.
Woodstock, N.B., 1916, 4½ p.c.....	\$ 3,000 00	\$ 3,000 00	\$ 2,970 00
Yorkton, Sask., 1916 to 1939, 5 p.c.....	35,905 15	36,384 00	31,597 00
Yorkton, Sask., 1916 to 1923, 6½ p.c.....	8,158 26	8,320 19	8,158 00
Yorkton, Sask., 1934 to 1938, 6½ p.c.....	14,320 42	15,164 04	14,607 00
	<u>\$ 1,512,548 20</u>	<u>\$ 1,516,449 97</u>	<u>\$ 1,383,898 00</u>

Villages—

Bridgeburg, Ont., 1916 to 1931, 4 p.c....	\$ 21,563 26	\$ 21,563 26	\$ 18,976 00
Chambly Basin, Que., 1916 to 1946, 4½ p.c.	7,525 05	7,525 05	6,171 00
Chambly Canton, Que., 1916 to 1946, 4½ p.c.....	7,525 05	7,525 05	6,171 00
Cobden, Ont., 1916 to 1933, 4 p.c.....	3,320 76	3,218 26	2,839 00
Cowansville, Que., 1923, 4½ p.c.....	20,000 00	20,593 80	18,200 00
Kelowna, B.C., 1947, 5 p.c.....	30,000 00	27,755 19	24,900 00
Kelowna, B.C., 1928, 6 p.c.....	5,000 00	5,230 98	4,900 00
Maxville, Ont., 1916 to 1924, 4 p.c.....	2,735 52	2,677 27	2,544 00
Montmorency, Que., 1916 to 1932, 5 p.c....	7,999 18	7,638 76	7,679 00
New Toronto, Ont., 1926 to 1943, 5 p.c....	11,656 00	10,900 67	10,724 00
Oil Springs, Ont., 1916 to 1920, 5 p.c.....	1,042 27	1,042 27	1,021 00
Port Dalhousie, Ont., 1916 to 1920, 4 p.c.	2,129 15	2,129 15	2,044 00
Richmond Hill, Ont., 1916 to 1927, 4½ p.c.....	1,679 40	1,679 40	1,579 00
Rockland, Ont., 1916 to 1930, 5 p.c.....	4,418 79	4,591 51	4,198 00
Windsor Mills, Que., 1916 to 1950, 4 p.c....	34,761 65	34,761 65	27,809 00
	<u>\$ 161,356 08</u>	<u>\$ 158,832 27</u>	<u>\$ 139,805 00</u>

Townships or Districts—

Agassiz, B.C., 1916, 6 p.c.....	5,000 00	5,000 00	4,950 00
Allan, Sask., 1916-1935, 7 p.c.....	5,000 00	5,252 40	5,050 00
Balgonie, Sask., 1916-1931, 6 p.c.....	4,000 00	4,187 51	3,800 00
Burnaby, B.C., 1950, 5 p.c.....	46,000 00	47,950 00	39,100 00
Burnaby, B.C., 1959, 5 p.c.....	50,000 00	52,888 36	42,000 00
Burnaby, B.C., 1944, 6 p.c.....	6,000 00	7,165 62	6,000 00
Caledonia, Sask., 1916-1931, 5 p.c.....	7,200 00	7,200 00	6,408 00
Castor, Alta., 1916-1930, 6 p.c.....	15,000 00	15,832 06	14,400 00
Crystal City, Man., 1916-1917, 5 p.c....	1,000 00	1,000 00	980 00
Delta, B.C., 1932, 5 p.c.....	15,292 62	14,138 83	13,610 00
Delta, B.C., 1934, 5 p.c.....	15,000 00	13,809 95	13,350 00
Delta, B.C., 1960, 5 p.c.....	50,000 00	51,826 22	42,500 00
East Kildonan, Man., 1931, 6 p.c.....	80,000 00	76,941 77	80,800 00
Fort William, Ont., 1944, 5 p.c.....	25,000 00	21,606 22	21,500 00
Goose Lake, Man., 1916-1930, 5½ p.c....	4,199 70	4,271 33	3,906 00
Griswold, Man., 1916-1917, 6 p.c.....	300 00	300 00	297 00
Kamsack, Sask., 1916-1940, 6 p.c.....	15,000 00	14,607 15	14,400 00
Lakeview, Sask., 1916-1930, 5 p.c.....	7,500 00	7,551 23	6,600 00
Lulu Island West Dyking, B.C., 1928, 5 p.c.....	40,000 00	39,528 78	36,000 00
Lulu Island West Dyking, B.C., 1930, 5 p.c.....	14,000 00	12,311 00	12,460 00
New Lulu Island West Dyking, B.C., 1927, 5½ p.c.....	17,500 00	17,875 67	16,625 00
New Lulu Island West Dyking, B.C., 1928, 5½ p.c.....	8,700 00	8,898 47	8,265 00
Oakland, Man., 1916-1927, 5 p.c.....	4,267 25	4,207 87	3,969 00
Ochre, Man., 1916-1930, 5½ p.c.....	3,779 32	3,846 77	3,515 00
Point Grev, B.C., 1929, 5 p.c.....	25,000 00	25,000 00	23,000 00
Prosperity, Man., 1927-1935, 6 p.c.....	5,400 00	5,271 98	5,076 00
Richmond, B.C., 1959, 4½ p.c.....	70,000 00	58,926 20	53,900 00
Richmond, B.C., 1962, 4½ p.c.....	42,000 00	34,975 92	32,340 00
St. Francois Solano, Que., 1954, 6 p.c....	50,000 00	51,926 33	50,000 00
Spallumcheen, B.C., 1940, 5 p.c.....	8,000 00	8,139 40	6,800 00
Starbuck, Man., 1925-1929, ½ p.c.....	7,500 00	7,681 41	6,675 00
Wallace, Man., 1916 to 1952, 4½ p.c.....	32,949 66	29,384 35	27,019 00
Wapella, Sask., 1916, 6 p.c.....	175 00	175 00	173 00
Wawanesa, Man., 1916, 5 p.c.....	405 00	405 00	401 00
Wood Creek, Sask., 1916-1931, 5½ p.c....	4,800 00	4,954 73	4,320 00

Totals.....	<u>\$ 685,968 55</u>	<u>\$ 665,037 53</u>	<u>\$ 610,689 00</u>
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SESSIONAL PAPER No. 8

CONFEDERATION LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

<i>Counties—</i>	Par value.	Book value.	Market value.
Cape Breton, N.S., 1916—1950, 4 p.c....	\$ 35,000 00	\$ 35,000 00	\$ 29,400 00
Cape Breton, N.S., 1952—1977, 4 p.c....	26,000 00	26,000 00	19,760 00
Lunenburg, N.S., 1923, 4½ p.c.....	1,000 00	1,000 00	950 00
Richmond, N.S., 1931, 5 p.c.....	5,000 00	5,201 55	4,800 00
	<hr/> \$ 67,000 00	<hr/> \$ 67,201 55	<hr/> \$ 54,910 00
<i>Schools District—</i>			
Austin, Man., 1916 to 1924, 5 p.c.....	\$ 2,851 40	\$ 2,903 80	\$ 2,652 00
Binscarth, Man., 1916—1921, 7 p.c.....	900 00	900 00	909 00
Bladworth, Sask., 1916—1930, 5½ p.c....	6,000 00	6,122 00	5,520 00
Brandon, Man., 1943, 5 p.c.....	50,000 00	48,545 14	42,000 00
Canora, Sask., 1916—1931, 5½ p.c.....	4,800 00	4,878 51	4,464 00
Carberry, Man., 1916—1917, 5 p.c.....	447 66	447 66	439 00
Chamberlain, Alta., 1915—1930, 5½ p.c....	8,000 00	8,122 40	7,360 00
Clearview, Man., 1916 to 1930, 5½ p.c....	1,679 80	1,709 69	1,562 00
Crossfield, Alta., 1915 to 1930, 5½ p.c....	13,492 50	13,702 92	12,413 00
Elkhorn, Man., 1916—1931, 5 p.c.....	6,400 00	6,356 12	5,760 00
Elkhorn, Man., 1930, 5 p.c.....	10,500 00	10,634 79	8,925 00
Emard, Que., 1939, 5½ p.c.....	17,000 00	17,589 40	16,320 00
Emard, Que., 1950, 5½ p.c.....	38,000 00	41,192 20	36,100 00
Estevan, Sask., 1916—1925, 6 p.c.....	3,000 00	3,000 00	2,940 00
Fillmore, Sask., 1916—1927, 6 p.c.....	9,000 00	9,079 26	8,640 00
Goose Lake, Man., 1916 to 1933, 6 p.c....	5,192 01	5,192 01	4,898 00
Gowancroft, Man., 1916—1923, 5 p.c.....	800 00	800 00	752 00
Gunton, Man., 1931, 5½ p.c.....	5,250 00	5,461 41	4,673 00
Holden, Alta., 1916—1931, 5½ p.c.....	5,200 00	5,462 92	4,784 00
Kerrobert, Sask., 1916—1931, 6 p.c.....	24,000 00	25,265 59	23,040 00
Lethbridge, Alta., 1916—1938, 6 p.c.....	7,666 62	7,666 62	7,207 00
Longue Point, Que., 1950, 4½ p.c.....	27,000 00	26,510 05	21,060 00
Longue Point, Que., 1950, 5 p.c.....	10,000 00	10,488 85	8,500 00
Makaroff, Man., 1916 to 1933, 6 p.c.....	9,439 99	9,439 99	9,062 00
Macgregor, Man., 1916—1922, 5½ p.c.....	1,750 00	1,750 00	1,680 00
Macgregor, Man., 1916—1923, 5½ p.c.....	1,200 00	1,200 00	1,152 00
Medicine Hat, Alta., 1916—1918, 5 p.c....	825 00	825 00	809 00
Medicine Hat, Alta., 1928—1932, 5 p.c....	25,000 00	23,228 63	22,250 00
Meota, Sask., 1916—1934, 5 p.c.....	9,500 00	8,626 80	8,455 00
Meota, Sask., 1916—1934, 6 p.c.....	11,400 00	10,882 70	10,944 00
Napinka, Man., 1916—1917, 6 p.c.....	300 00	300 00	297 00
Notre Dame de Grace, Que., Prot. P.S. 1949, 5 p.c.....	25,000 00	26,359 00	22,250 00
Outlook, Sask., 1916—1934, 6 p.c.....	7,296 14	7,250 62	7,004 00
Pense, Sask., 1916—1931, 6 p.c.....	9,600 00	10,138 41	9,120 00
Regina, Sask., 1916—1935, 4½ p.c.....	37,333 39	37,970 78	34,347 00
Richard, Man., 1916 to 1930, 5 p.c.....	6,243 39	6,138 99	5,681 00
Rosthern, Sask., 1916—1931, 5 p.c.....	4,000 00	3,968 04	3,560 00
Rothsay, Man., 1916—1930, 5½ p.c.....	1,500 00	1,522 36	1,410 00
St. Boniface, Man., 1916—1925, 5 p.c.....	8,000 00	8,000 00	7,680 00
St. Boniface, Man., 1926, 5 p.c.....	14,600 00	15,192 24	13,578 00
St. Henry, Sask., 1916—1944, 7 p.c.....	29,000 00	29,608 03	29,580 00
Saltcoats, Sask., 1916—1931, 5½ p.c.....	5,600 00	5,734 51	5,208 00
Selkirk, Man., 1916—1925, 5 p.c.....	4,500 00	4,500 00	4,230 00
Selkirk, Man., 1916—1926, 5 p.c.....	6,050 00	5,764 22	5,687 00
Sherwood, Man., 1916 to 1930, 5½ p.c....	2,099 76	2,136 86	1,953 00
Strathcona, Alta., 1916—1935, 5 p.c.....	16,000 00	16,594 20	14,880 00
Swan River, Man., 1931, 5½ p.c.....	10,500 00	10,917 25	9,555 00
Taber, Alta., 1916—1942, 5½ p.c.....	3,600 01	3,683 03	3,240 00
Weyburn, Sask., 1916—1937, 6 p.c.....	2,933 36	2,933 36	2,552 00
Winkler, Man., 1916—1931, 5 p.c.....	10,400 00	10,303 89	9,360 00
Winnipeg, Man., 1948, 3½ p.c.....	75,000 00	68,162 00	54,000 00
Wolsely, Sask., 1916—1919, 5 p.c.....	1,000 00	1,000 00	960 00
	<hr/> \$ 596,851 03	<hr/> \$ 596,162 25	<hr/> \$ 531,402 00
<i>Railways—</i>			
National Railways of Mexico, Gen'l mtge (g'teed by U. S. of Mexico).....	\$ 32,000 00	\$ 25,521 80	\$ 19,200 00
1927/1977, 4 p.c.....			
Ontario West Shore Electric Ry. Co. 1st mtge. (g'teed by Town of Goderich), 1938, 5 p.c.....	30,000 00	31,033 64	27,900 00

6 GEORGE V, A. 1916

CONFEDERATION LIFE—*Continued.*SCHEDULE B—*Continued.*Bonds and debentures owned by the company—*Concluded.*

	Par value.	Book value.	Market value.
<i>Railways—Concluded.</i>			
Ontario West Shore Electric Ry. Co. 1st mtge. (g'teed by Township of Ashfield), 1938, 5 p.c.....	\$ 18,000 00	\$ 18,620 02	\$ 16,920 00
Winnipeg Electric Ry. Co. (1st mtge. Winnipeg Electric. Street. Ry.) 1927, 5 p.c.....	50,000 00	52,486 46	48,000 00
Winnipeg Electric Ry. Co. 1st ref. mtge, S. F., 1935, 5 p.c.....	220,000 00	231,593 35	213,400 00
	<u>\$ 350,000 00</u>	<u>\$ 359,255 27</u>	<u>\$ 325,420 00</u>

Miscellaneous—

Banco Internacional Hipotecario, 6 p.c.\$	58,100 00	\$ 61,909 00	\$ 61,909 00
Bell Telephone Co., 1925, 5 p.c.....	149,500 00	157,313 22	146,510 00
Montreal Light, Heat and Power Co. (1st mtge. and collateral trust) 1932, 4½ p.c.....	65,000 00	64,164 65	61,750 00
Montreal Light, Heat and Power Co. (Lachine S.F.) 1933, or earlier at 105, 5 p.c.....	100,000 00	101,437 67	98,000 00
Quebec Harbour 1st Pref. 1929, 4 p.c....	100,000 00	100,402 00	85,000 00
Toronto Hotel Co., 1st mtge. (and 10 shares bonus stock) 1920, 4 p.c.....	10,000 00	9,703 00	9,200 00
Victoria Rolling Stock Co. of Ontario, Ltd., Toronto, Pref. debts., 1916, 4 p.c.	9,733 33	72,199 82	{ 9,636 00
Victoria Rolling Stock Co. of Ontario, Ltd., Toronto, Pref. debts., 1917, 4 p.c.	63,266 67		{ 62,001 00
West Kootenay Power and Light Co., Ltd., Montreal, Que., 1st mtge., S.F., 1940, or earlier at 110, 6 p.c.....	48,666 66	48,666 66	48,180 00
Toronto Harbour 1st mtge. (g't'd by City of Toronto), 1953, 5 p.c.....	100,000 00	84,130 00	84,130 00
	<u>\$ 704,266 66</u>	<u>\$ 699,926 02</u>	<u>\$ 666,316 00</u>

Recapitulation—

Governments.....	\$ 673,452 10	\$ 646,089 83	\$ 508,713 00
Cities.....	1,895,032 46	1,851,597 75	1,667,658 00
Towns.....	1,512,548 20	1,516,449 97	1,383,898 00
Villages.....	161,356 08	158,832 27	139,805 00
Townships or Districts.....	685,968 55	665,037 53	610,689 00
Counties.....	67,000 00	67,201 55	54,910 00
Schools.....	596,851 03	596,162 25	531,402 00
Railways.....	350,000 00	359,255 27	325,420 00
Miscellaneous.....	704,266 66	699,926 02	666,316 00
	<u>\$ 6,646,475 08</u>	<u>\$ 6,560,552 44</u>	<u>\$ 5,888,811 00</u>

SCHEDULE C.

Stocks owned by the Company—

	Par value.	Book value.	Market value.
6,267 shares Canada Permanent Mortgage Corporation.....	\$ 62,670 00	\$ 76,171 49	\$ 114,686 00
469 " Canadian Bank of Commerce.....	46,900 00	83,656 60	93,800 00
4,710 " Consumers' Gas Co.....	235,500 00	459,869 76	414,480 00
560 " Dominion Bank.....	56,000 00	124,448 39	127,100 00
228 " Bank of Hamilton.....	22,800 00	47,963 60	45,828 00
49 " Imperial Bank of Canada.....	4,900 00	10,554 88	10,290 00
256 " Bank of Ottawa.....	25,600 00	53,873 51	52,992 00
210 " Bank of Toronto.....	21,000 00	45,162 25	44,310 00
600 " McKay (Common).....	60,000 00	51,396 87	47,400 00
1,200 " McKay (Preferred).....	120,000 00	81,787 59	79,200 00
	<u>\$ 655,370 00</u>	<u>\$1,034,884 85</u>	<u>\$1,030,086 00</u>

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CONFEDERATION LIFE—Continued.

SCHEDULE D.

Cash in banks—

Canadian Bank of Commerce, Toronto.....	\$ 45,743 51
Imperial Bank, Regina.....	13,830 49
Bank of Nova Scotia, Havana.....	17,378 28
Imperial Bank, Winnipeg.....	51,118 78
Bank of Nova Scotia, Jamaica.....	9,636 74
Capital and Counties Bank, Limited, London, England.....	22,049 73
Royal Bank of Canada, Trinidad.....	10,437 82
Dominion Bank, Montreal.....	500 00
Imperial Bank, Saskatoon.....	1,000 00
Canadian Bank of Commerce, Mexico.....	17,762 82
Banco Americano de Guatemala.....	2,890 98
Imperial Bank, Toronto.....	25,991 12
Dominion Bank, Toronto.....	4,000 00
Standard Bank, Winnipeg.....	5,060 00
Banco Occidental, San Salvador.....	705 13
Bank of Montreal, St. Johns, Nfld.....	4,529 56
Bank of Nova Scotia, St. John.....	1,000 00
Imperial Bank of Canada, Calgary.....	1,512 86

Total.....\$ 235,087 82

Less overdrafts: Bank of Nova Scotia, Halifax.....\$ 1,824 07
 Canadian Bank of Commerce, Vancouver.....3,186 36

5,010 43

Net cash in banks.....\$ 230,077 39

BUSINESS DONE OUTSIDE OF CANADA.

(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Bonds and debentures deposited outside of Canada, viz.:	Par value.	Book value.	Market value.
Ontario Government, 1939, 4 p.c.....	\$ 100,000 00	\$ 100,000 00	\$ 86,000 00
British Consols, 2½ p.c.....	120,203 58	103,772 54	70,919 00
Republic of Cuba (by drawing), 5 p.c.....	25,000 00	23,960 00	24,000 00
Mexican Gov't. (gold bonds), 1954, 4 p.c.....	50,000 00		
U. S. of Mexico Gov't (gold bonds) by drawing, 5 p.c.....	183,330 00	249,907 07	169,594 00
U. S. of Mexico Government (silver bonds), 1924, 5 p.c.....	24,750 00		
City of Toronto, 1925, 3½ p.c.....	56,000 00	54,091 69	48,160 00
National Rys. of Mexico, 1927/1977, 4 p.c.....	32,000 00	25,521 80	19,200 00

Total par, book, and market values..\$ 591,283 58 \$557,253 10 \$417,873 00

Carried out at book value.....\$ 557,253 10

Amount of loans made to policyholders on the company's policies assigned as collaterals... 217,260 68

Amount advanced to policyholders under automatic non-forfeiture provisions..... 834 36

Cash in banks, viz.:

Bank of Nova Scotia, Havana.....	\$ 17,378 28
Bank of Nova Scotia, Jamaica.....	9,636 74
Banco Americano de Guatemala.....	2,890 98
Capital and Counties Bank, London, England.....	22,049 73
Royal Bank of Canada, Trinidad.....	10,437 82
Canadian Bank of Commerce, Mexico.....	17,762 82
Banco Occidental, San Salvador.....	705 13
Bank of Montreal, St. Johns, Nfld.....	4,529 56

Total cash in banks.....\$5,391 06

Total ledger assets.....860,739 20

Deduct market value of bonds and debentures under book value.....139,380 10

\$ 721,359 10

OTHER ASSETS.

Interest due, \$25,177.78; accrued, \$8,216.89.....33,394 67

Net amount of outstanding and deferred premiums.....222,798 56

Total assets outside of Canada.....\$ 977,552 33

CONFEDERATION LIFE—Continued.

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.....	\$ 2,834,498
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	101,468
Total.....	\$ 2,935,966
Deduct values of policies reinsured in other companies.....	56,494

Net reinsurance reserve (no deduction made).....	\$ 2,879,472 00
(Full statutory deduction being \$79,819.)	
Claims for death losses, unadjusted.....	74,830 00
Annuity claims, due and unpaid.....	4,371 14
Dividends to policyholders, due and unpaid.....	2,098 32
Premiums paid in advance.....	42 13
Taxes due and accrued.....	7,853 53
Total liabilities outside of Canada.....	\$ 2,968,667 12

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 117,264 61
Less premiums paid for reinsurance.....	1,761 05
Total net income from first-year premiums.....	\$ 115,503 56
Cash received for renewal premiums.....	\$ 493,830 86
Renewal premiums paid by dividends.....	334 71
Total.....	\$ 494,165 57
Less premiums paid for reinsurance.....	26,465 63
Total net income from renewal premiums.....	467,699 94
Cash received for single premiums.....	\$ 2,380 23
Single premiums paid by dividends.....	2,528 24
Total net income from single premiums.....	4,908 47
Cash received for single premiums for life annuities.....	\$ 112,127 60
Cash received for annual premiums for life annuities.....	2,835 50
Total net income from life annuity premiums.....	114,963 10
Total net premium income outside of Canada.....	\$ 703,075 07

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 107,147 00
Cash paid for matured endowments.....	25,190 00
Cash paid to annuitants.....	70,640 25
Cash paid for surrendered policies.....	10,244 40
Cash dividends paid to policyholders.....	2,912 70
Cash dividends applied in payment of premiums.....	334 71
Total paid policyholders outside of Canada.....	\$ 216,469 06

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CONFEDERATION LIFE—*Concluded.*

EXHIBIT OF POLICIES (BUSINESS OUTSIDE OF CANADA).

Classification.	Whole Life.		Endowment Assurances.		Term and Other		Bonus Additions	Totals.	
	No.	Amount	No.	Amount.	No.	Amount		No.	Amount.
		\$		\$		\$			\$
At end of 1914.....	2,024	5,952,144	3,555	8,484,848	70	285,112	13,453	5,649	14,735,557
New issued.....	291	896,286	699	1,885,175	15	84,946	4,828	1,005	2,871,235
Totals.....	2,315	6,848,430	4,254	10,370,023	85	370,058	18,281	6,654	17,606,792
Less ceased:—									
By death.....	25	85,878	19	44,180				44	130,058
“ maturity.....			22	25,576				22	25,576
“ expiry.....	41	137,944	29	177,750	2	14,433	522	72	330,649
“ surrender.....	22	32,720	32	98,632			785	54	132,137
“ lapse.....	166	618,662	393	1,038,200	19	56,901	46	578	1,713,809
“ decrease and change.....		18,314		12,371					30,685
“ not taken.....	39	164,089	140	428,046	2	6,366		181	598,501
Total ceased.....	293	1,057,607	635	1,824,755	23	77,700	1,353	951	2,961,415
At end of 1915.....	2,022	5,790,823	3,619	8,545,268	62	292,358	16,928	5,703	14,645,377
Reinsured.....		370,813		117,266		27,497			515,576

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	836	\$ 2,309,166
Amount thereof reinsured in other licensed companies.....		\$ 61,360
Total terminated by death and maturity.....	66	\$ 155,634
Amount thereof reinsured in other licensed companies.....		5,000

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—JOHN M. TAYLOR.

Secretary—WILLIAM H. DEMING.

Principal Office—Hartford, Conn.,

Chief Agent in Canada—FREDERICK W. EVANS.

Chief Agency in Canada—MONTREAL.

(Incorporated June 15, 1846; commenced business December 15, 1846; licensed in Canada August 1, 1868.)

(No Capital.)

ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:—

	Par Value.	Market Value.
City of Montreal stock, 1925, 4 p.c.....	\$ 100,000 00	\$ 91,000 00
City of Toronto, 1948, 4 p.c.....	13,140 00	10,643 40
Total on deposit with Receiver General.....	<u>\$ 113,140 00</u>	<u>\$ 101,643 40</u>
Carried out at market value.....		<u>\$ 101,643 40</u>

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies\$	455,857 38
Claims for death losses, adjusted but unpaid.....	<u>25,886 00</u>
Total liabilities in Canada.....	<u>\$ 481,743 38</u>

INCOME IN CANADA.

Cash received for first year premiums (but business not transacted in Canada).....	\$ 263 67
Cash received for renewal premiums.....	19,319 33
Renewal premiums paid by dividends.....	<u>5,294 75</u>
Total net premium income.....	\$ 24,877 75
Amount received for interest.....	<u>10,353 77</u>
Total income in Canada.....	<u>\$ 35,231 52</u>

EXPENDITURE IN CANADA.

Cash paid for death losses (\$7,096 accrued in previous years).....	\$ 36,859 00
Cash dividends paid to policyholders.....	1,319 28
Cash dividends applied in payment of premiums.....	5,294 75
Cash paid for surrendered policies.....	<u>4,580 35</u>
Total net amount paid to policyholders.....	\$ 48,053 38
Cash paid for commissions.....	22 22
Taxes, licenses, fees or fines.....	19 30
All other expenditure, viz.:—Exchange, \$1.15; express, telegrams, telephones, \$0.53.....	<u>1 68</u>
Total expenditure in Canada.....	<u>\$ 48,096 58</u>

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THE CONNECTICUT MUTUAL LIFE—*Concluded.*

MISCELLANEOUS IN CANADA.

Number of new policies taken during the year (but business not transacted in Canada)....	4	
Amount of said policies (business not in Canada).....		\$ 11,132
Number of policies become claims during the year.....	29	
Amount of said claims.....		55,026
Number of policies in force at date.....	509	
Amount of said policies.....		<u>927,860</u>

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

	No.	Amount.
In force at beginning of year.....	563	\$ 1,049,700
New policies issued (but not issued in Canada).....	4	11,132
Change of address—additions.....	31	73,836
Totals.....	598	\$ 1,134,668
Deduct terminated.....	89	206,808
In force at December 31, 1915.....	509	<u>\$ 927,860</u>

DETAILS OF TERMINATIONS IN CANADA.

	No.	Amount.
Terminated by death.....	29	\$ 55,026
“ “ surrender.....	13	48,536
“ “ original restored.....		1,701
“ “ change of address.....	47	101,545
Totals.....	89	<u>\$ 206,808</u>

THE CONTINENTAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President and Managing Director—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, \$513,747.85).....	\$ 454,204 17
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	539,609 78
Amount of loans secured by debentures, stocks, etc., as collateral. (For details, see Schedule A).....	30,284 95
Amount of loans, as above, on which interest has been overdue for one year or more previous to statement.....	\$ 4,774 89
Amount of loans made to policyholders on the company's policies assigned as collaterals...	212,144 12
Policy loans under automatic non-forfeiture agreement.....	35,715 38
Loans on policy of another company.....	1,928 16
Book value of bonds and debentures owned by the company (For details, see Schedule B)...	579,799 09
Cash at head office.....	2,304 66
Cash in banks (For details, see Schedule C).....	67,772 58

Total ledger assets..... \$ 1,923,762 90

OTHER ASSETS.

Market value of real estate, bonds and debentures over book value....	\$ 19,451 68	
Rents due.....		205 00
Interest due, \$7,636.02 accrued, \$15,912.62.....		23,548 64
	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 18,446 84	\$ 50,952 34
Deduct commission payable thereon.....	10,502 68	1,776 51
Net premiums due and uncollected.....	\$ 7,944 16	\$ 49,175 83
Net deferred premiums on policies in force (taken at 43-38 p.c. new and 96-51 renewals).....	750 81	10,111 88
Net outstanding and deferred premiums.....		67,982 68
Office furniture.....		4,106 94
Total assets.....		\$ 2,019,606 16

LIABILITIES.

Amount computed on the statutory basis, to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$1,687,122 00
Deduct value of policies reinsured in other companies.....	27,995 00
Net reinsurance reserve.....	\$1,659,127 00
Deduct amount of allowance permitted by sec. 42, sub-sec. 3 of Insurance Act, 1910.....	34,136 00

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THE CONTINENTAL LIFE—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve (less deduction).....	\$ 1,624,991 00
Present value of amounts not yet due on matured instalment policies.....	1,980 00
Claims for death losses, unadjusted.....	6,940 00
Surrender values claimable on policies cancelled.....	215 69
Interest credits on compound interest policies.....	23 44
Due on account of office and other expenses.....	10,809 53
Premiums paid in advance.....	2,838 05
Taxes due and accrued.....	3,366 10
Balance of shareholders' account.....	36,874 68
Total liabilities.....	\$ 1,688,038 49
Excess of assets over liabilities.....	\$ 331,567 67
Capital stock in cash.....	200,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders) including \$110,222 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$ 131,567 67

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account December 31, 1914.....	\$ 38,548 75
Interest added during the year.....	12,269 72
Shareholders' proportion of profits.....	256 21
Total.....	\$ 51,074 68
Amount of dividends paid shareholders during the year.....	\$ 14,000 00
Subscription to Toronto General Hospital.....	200 00
Total.....	14,200 00
Balance of shareholders' account, December 31, 1915.....	\$ 36,874 68

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 49,647 72
Less premiums paid for reinsurance.....	1,215 27
Total net income from first-year premiums.....	\$ 48,432 45
Cash received for renewal premiums.....	\$ 286,563 75
Renewal premiums paid by dividends.....	2 60
Total.....	\$ 286,566 35
Less premiums paid for reinsurance.....	7,089 29
Total net income from renewal premiums.....	279,477 06
Total net premium income.....	\$ 327,909 51
Received for interest.....	76,175 45
Cash received for rents.....	25,232 15
Profit on sale of securities.....	884 08
Total income.....	\$ 430,201 19

EXPENDITURE.

Cash paid for death losses.....	\$ 70,142 79
Payments on matured instalment policies.....	200 00
Total.....	\$ 70,342 79
Deduct amount received from other companies for reinsured death claims.....	2,500 00
Net amount paid for death claims (of which \$9,995.70 accrued previous to 1915).....	\$ 67,842 79
Net amount paid for endowment claims.....	14,000 00
Net amount paid for surrendered policies.....	35,517 76
Cash dividends paid to policyholders.....	2,305 88
Cash dividends applied in payment of premiums.....	2 60
Interest on compound interest policies.....	10 57

6 GEORGE V, A. 1916

THE CONTINENTAL LIFE—Continued.

EXPENDITURE—Concluded.

Total amount paid to policyholders.....	\$ 119,679 60
Cash paid stockholders for interest or dividends.....	14,000 00
Cash paid for taxes, licenses, fees and fines.....	10,591 20
Investment expenses, viz.: Salaries, \$5,260; commission on loans, \$115; printing and stationery, \$92; postage, \$173.....	5,640 00
Head office salaries, \$22,880 49; H.O. travelling expenses, \$894 10; directors' fees, \$2,353.60; auditors' fees, \$650.....	26,778 19
Commissions, first year, \$26,850.08; do., renewal, \$9,614.92; commissions advanced to agents, \$4,119.47; agency salaries, \$17,832.68; agency travelling expenses, \$3,428.83.....	61,845 98
Miscellaneous expenditure, viz.: Advertising, \$1,972.03; books and periodicals, \$269.16; exchange, \$137.02; express, telegrams and telephones, \$1,163.54; legal expenses, \$149.39; medical fees, \$6,699.92; office furniture, etc. \$383.95; postage, \$1,553.77; printing and stationery, \$2,964.37; rent, fuel and light, \$7,931.70; sundries, \$898.49.....	24,123 34
Total expenditure.....	\$ 262,658 31

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$ 1,756,220 02
Amount of cash income as above.....	430,201 19
Total.....	\$ 2,186,421 21
Amount of expenditure as above.....	262,658 31
Balance, net ledger assets, at December 31, 1915.....	\$ 1,923,762 90

(The average rate of interest earned during 1915 upon these invested assets was 6.13 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	5,234	7,279,126	1,868	2,308,983	181	534,834		7,283	10,122,943
New issued.....	945	1,416,885	212	299,200	48	162,250	160	1,205	1,878,495
Old revived.....	31	41,000	4	9,500	1	2,000		36	52,500
Old, increase, and change.....	12	5,000						12	5,000
Totals.....	6,222	8,742,011	2,084	2,617,683	230	699,084	160	8,536	12,058,938
Less ceased—									
By death.....	33	50,440	7	7,735	3	9,000		43	67,175
“ maturity.....			6	14,000				6	14,000
“ expiry.....					8	12,000		8	12,000
“ surrender.....	140	261,669	59	72,500				199	334,169
“ lapse.....	749	1,189,220	113	150,320	30	93,834		892	1,433,374
“ decrease and change.....		7,750	7	11,500	5	13,500		12	32,750
“ not taken.....	43	78,750	17	22,500	2	11,000		62	112,250
Total ceased.....	965	1,587,829	209	278,555	48	139,334		1,222	2,005,718
At end of 1915.....	5,257	7,154,182	1,875	2,339,128	182	559,750	160	7,314	10,053,220
Reinsured.....		144,400		44,500		171,500			360,400

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	977	\$1,339,640
Amount thereof reinsured in other licensed companies.....		36,000
Total terminated by death and maturity.....	49	\$ 81,175
Amount thereof reinsured in other licensed companies.....		2,500

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits.</i>					
Life.....	4,721	6,244,191	886,592	81,650	10,333
Endowment assurance.....	1,686	2,039,631	615,216	30,500	6,261
Term, etc.....				83,000	386
Bonus addition.....		160	139		
War extra (half premiums received).....			331		
Totals.....	6,407	8,283,982	1,502,278	195,150	16,980
<i>Without Profits—</i>					
Life.....	536	909,991	105,889	62,750	5,316
Endowment assurance.....	189	299,497	75,335	14,000	5,135
Term, etc.....	182	559,750	3,368	88,500	564
Issued at premiums less than 102½ p.c. of OM (5) net premium.					
Life.....		(20,000)	247		
Endowment.....		(5,000)	5		
Totals.....	907	1,769,238	184,844	165,250	11,015
Grand totals.....	7,314	10,053,220	1,687,122	360,400	27,995
Total reserve.....			\$1,687,122		
Reserve on reinsured.....			27,995		
Net reserve.....			\$1,659,127		

MISCELLANEOUS STATEMENT.

- The policies were valued in groups. The policies comprised in each group differed from each other in amount only, but were entirely similar in all other respects. There were no annuities.
- (1) The valuation age was taken to be the age for which the premium was charged; on early policies and recently, this was at nearest birthday; otherwise at next birthday.
- (2) The duration was found by deducting the calendar year of entry from the year of valuation increased by half.
- (a) No policies at tropical or sub-tropical premiums are in force.
- (b) Policies issued at a premium corresponding to an age higher than the true age were valued at the rated-up age.
- (c) The full reserve was held and the lien ignored on policies providing for payment of less than the full amount.
- (d) No extra reserve was held for policies issued at a fixed extra premium, whether single or annual; but where a war extra was paid, half of such extra premiums received in the year was held.
- (e) (a) No extra premium was held for policies with disability benefits prior to occurrence of disability.
- (b) No claims have yet occurred under such policies.
- See 3 (a).
- No extra reserve is held on limited payment or single premium policies on account of prepaid or limited loadings.
- Where the guaranteed cash value exceeds the net premium reserve, an extra pure endowment reserve was held, sufficient to produce such excess extra guarantee at the end of fifteen years.
- For policies lapsed, not kept in force by non-forfeiture provisions, and having no surrender value, no reserve was held if actually written off. Otherwise the full reserve is held.
- No extra reserve is held to cover the option of renewal under term policies.
- No extra reserve is held to cover the option of conversion at any period whether the converted policy is taken at the original or at the attained age.
- The average rate of interest earned during the year on the mean net ledger assets was 6·13 per cent.
- The surplus arising from participating policies is allotted on the basis of 90 per cent to the policy-holders and 10 per cent to the shareholders.
- For the reserve dividend policies, standard asset shares were calculated for the different plans by a contribution method. The factors employed were (a) interest, five per cent; (b) mortality, a per

THE CONTINENTAL LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

centage of the OM (5) graded from fifty per cent for the first policy to ninety per cent for the fifteenth; (c) an expense rate varying with the plan and age, from fifty per cent to one hundred and twenty per cent for the first year; and from ten per cent to fifteen per cent on renewals. From these standard shares the OM (5) $3\frac{1}{2}$ per cent reserves were deducted, and ninety per cent of this balance was the contingently allotted profits.

For Quinquennial policies the factors employed were (a) and (b) interest and mortality the same as above (c) an expense rate graded downwards from twenty-one per cent. The reserve (including the provision for excess cash guarantees) was deducted and ninety per cent of the balance was the surplus allotted.

These profits were converted into a five-year reduction of premium by dividing by $4\frac{1}{2}$, and into paid-up insurance by using the HM $3\frac{1}{2}$ single premium.

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.....	\$ 83,000	\$ 2,490
1898.....	124,000	2,230
1899.....	173,000	3,339
1900.....	215,500	9,082
1901.....	271,000	13,550
1902.....	332,348	17,650
1903.....	293,666	13,524
1904.....	386,563	14,706
1905.....	358,140	11,814
1906.....	256,500	6,940
1907.....	260,000	5,460
1908.....	385,485	5,005
1909.....	309,500	2,480
1910.....	488,365	1,952
Totals.....	\$ 3,937,067	\$ 110,222

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.....	\$ 346,363	Nil.
1912.....	263,080	Nil.
1913.....	253,000	Nil.
1914.....	424,165	Nil.
1915.....	615,200	Nil.
Totals.....	\$ 1,901,808	Nil.

SCHEDULE A.

Loans on Collaterals—	Par value.	Market value.	Amount loaned thereon.
Home Bank of Canada (stock), 10 shares....	\$ 1,000 00	\$ 700 00	\$ 605 06
Sterling Bank of Canada (stock), 65 shares....	6,500 00	5,200 00	4,400 00
London and Lake Erie Ry. and Trans. Co. 1st mtge., 1944, 5 p.c.....	30,000 00	24,900 00	22,500 00
City of Toronto, 1955, $4\frac{1}{2}$ p.c.....	4,000 00	3,520 00	2,779 89
Totals.....	\$ 41,500 00	\$ 34,320 00	\$ 30,284 95

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THE CONTINENTAL LIFE—Continued.

SCHEDULE B.

Bonds and debentures owned by the company, viz.:

Par value. Book value. Market value.

On deposit with Receiver General.

City of North Vancouver, 1960, 5 p.c.....	\$ 10,000 00	\$ 10,227 00	\$ 8,400 00
City of Stratford, 1939, 4½ p.c.....	10,000 00	10,179 14	8,800 00
City of Winnipeg, 1931, 4 p.c.....	17,000 00	17,000 00	14,620 00
Town of Truro, N.S., 1931, 4 p.c.....	10,000 00	10,115 49	8,300 00
Mun. of Penticton, 1960, 5 p.c.....	8,000 00	8,000 00	6,640 00
Dist. of South Vancouver, 1962, 5 p.c.....	8,000 00	7,823 60	6,720 00
Total on deposit with Receiver General.	\$ 63,000 00	\$ 63,345 23	\$ 53,480 00

*Held by the Company.**Government—*

Dominion of Can. Internal War Loan, 1925, 5 p.c. (10 p.c. of subs.).....	\$ 10,000 00	\$ 10,000 00	\$ 10,000 00
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Cities—

Kelowna B.C., 1916, 5 p.c.....	\$ 1,500 00	\$ 1,457 56	\$ 1,455 00
Medicine Hat, Alta., 1954, 5 p.c.....	10,000 00	9,792 00	8,700 00
Nanaimo, B.C., 1950, 4 p.c.....	15,000 00	12,532 50	10,350 00
Nanaimo, B.C., 1960, 5 p.c.....	5,000 00	5,000 00	4,150 00
Nelson, B.C., 1919, 5 p.c.....	1,000 00	1,018.11	960 00
New Westminster, B.C., 1940, 5 p.c.....	6,700 00	6,938 52	5,896 00
Revelstoke, B.C., 1960, 5 p.c.....	13,000 00	17,823 78	14,940 00
Revelstoke, B.C., 1963, 5½ p.c.....	10,000 00	9,304 50	9,000 00
Sault Ste. Marie, Ont., 1943, 5 p.c.....	10,000 00	9,763 00	9,200 00
Toronto, Ont., 1945, 4½ p.c.....	25,000 00	22,905 00	22,250 00
Wetaskiwin, Alta., 1916 to 1960, 5 p.c.....	9,736 65	9,064 85	8,373 52
	\$ 111,936 65	\$ 105,599 82	\$ 95,304 52

Towns—

Ailsa Craig, 1916 to 1924, 4 p.c.....	\$ 2,735 41	\$ 2,704 62	\$ 2,543 93
Alliston (g'teed by County of Simcoe), 1917 to 1932, 4 p.c.....	3,517 86	3,272 03	3,130 90
Alliston (g'teed by County of Simcoe), 1916 to 1927, 5 p.c.....	3,555 83	3,555 83	3,413 60
Alliston (g'teed by County of Simcoe), 1916 to 1936, 5 p.c.....	3,638 73	3,638 73	3,456 79
Canora, Sask., 1916 to 1923, 5½ p.c.....	4,481 34	4,481 34	4,257 27
Canora, Sask., 1916 to 1937, 5½ p.c.....	9,380 66	9,380 66	8,348 79
Collingwood, 1916 to 1940, 4½ p.c.....	5,826 .1	5,826 11	5,243 50
Collingwood, 1916 to 1941, 4½ p.c.....	6,509 12	6,509 12	5,858 21
Dauphin, 1925, 5 p.c.....	2,000 00	2,079 14	1,820 00
Duck Lake, 1916-1935, 6 p.c.....	4,300 00	3,837 26	3,956 00
Duck Lake, 1934, 6 p.c.....	11,000 00	9,398 51	9,900 00
Estevan, 1916-1923, 5 p.c.....	8,000 00	7,420 37	7,520 00
Estevan, 1916-1943, 5 p.c.....	6,720 00	5,632 26	5,712 00
Fort Francis, 1925, 5 p.c.....	10,000 00	10,395 64	9,200 00
Gravenhurst, 1931, 5 p.c.....	3,000 00	3,000 00	2,790 00
Gravenhurst, 1941, 5 p.c.....	7,000 00	7,000 00	6,370 00
Haileybury, 1916 to 1927, 5 p.c.....	10,668 16	10,668 16	10,028 07
High River, 1925 to 1943, 6½ p.c.....	8,220 37	7,734 33	7,809 35
Humboldt, Sask., 1916 to 1925, 6 p.c.....	6,517 65	6,333 21	6,256 94
Humboldt, Sask., 1941-1942, 6 p.c.....	10,000 00	9,493 04	9,200 00
Inverness, 1940, 4½ p.c.....	1,500 00	1,394 72	1,260 00
Kindersley, 1917 to 1946, 6 p.c.....	9,497 85	10,520 48	8,738 02
Meaford, 1916 to 1918, 5 p.c.....	2,207 35	2,166 63	2,185 28
Meaford, 1916 to 1932, 5 p.c.....	13,569 84	12,610 85	12,891 35
Meaford, 1916 to 1924, 5 p.c.....	3,184 77	3,481 00	3,089 23
Meaford, 1924, 5 p.c.....	470 48		446 96
Midland (g'teed by County of Simcoe), 1916 to 1938, 5 p.c.....	2,079 60	2,079 60	1,975 62
Midland (g'teed by County of Simcoe) 1916 to 1933, 5 p.c.....	3,317 74	3,317 74	3,185 03
North Battleford, 1942, 5½ p.c.....	12,000 00	10,813 20	10,440 00
Red Deer, 1916 to 1941, 5 p.c.....	9,350 94	9,231 72	7,948 30
Smith's Falls, 1916 to 1939, 5 p.c.....	14,362 27	13,062 67	13,500 53
Steeleton, 1927 to 1929, 4½ p.c.....	10,789 04	16,152 55	9,494 36
Steeleton, 1933 to 1934, 4½ p.c.....	9,159 17		7,785 29
Swift Current, 1942, 5 p.c.....	10,000 00	9,821 00	8,400 00
Watrous, 1943, 6 p.c.....	10,000 00	8,772 23	9,100 00
Wilkie, 1917 to 1943, 5 p.c.....	9,525 41	8,593 58	8,096 60
	\$ 248,085 70	\$ 234,378 33	\$ 225,351 92

THE CONTINENTAL LIFE—*Concluded.*SCHEDULE B.—*Concluded.*Bonds and debentures held by the company—*Concluded.*

	Par value.	Book value.	Market value.
<i>Villages—</i>			
Brownlee, 1916-1925, 6 p.c.	\$ 1,333 33	\$ 1,276 64	\$ 1,239 99
Bulyea, 1917-1925, 5½ p.c.	1,800 00	1,693 50	1,635 00
Delisle, 1916-1925, 6 p.c.	1,000 00	957 48	930 00
Fairlight, 1916-1920, 5½ p.c.	600 00	576 87	570 00
New Hamburg, Ont., 1928-1932, 5 p.c.	10,000 00	9,031 14	9,400 00
Paisley, 1917 to 1924, 4½ p.c.	983 72	983 72	934 53
Semans, 1916-1925, 6 p.c.	1,333 33	1,276 62	1,239 99
Strongfield, Sask., 1916-1924, 6 p.c.	1,500 00	1,431 57	1,410 00
Tisdale, Sask., 1916-1927, 5 p.c.	1,200 00	1,077 42	1,056 00
Tugaske, 1916-1925, 6 p.c.	2,666 66	2,553 28	2,506 66
Wadena, 1916-1919, 6 p.c.	1,540 00	1,506 30	1,493 80
	<u>\$ 23,957 04</u>	<u>\$ 22,364 54</u>	<u>\$ 22,418 97</u>
<i>Municipalities—</i>			
Egan, P.Q., 1916-1933, 5 p.c.	\$ 2,916 67	\$ 3,018 14	\$ 2,741 67
Penticton, B.C., 1960, 5 p.c.	4,500 00	4,500 00	3,735 00
Peterboro', 1916 to 1927, 4 p.c.	1,381 47	1,224 10	1,284 77
	<u>\$ 8,798 14</u>	<u>\$ 8,742 24</u>	<u>\$ 7,761 44</u>
<i>Schools—</i>			
Battleford, Public, 1915, 6 p.c.	\$ 2,500 00	\$ 7,115 49	\$ 2,500 00
Battleford, Public, 1933, 6 p.c.	3,500 00		3,325 00
Battleford, Public, 1934, 6 p.c.	1,080 00		950 00
Town of Haileybury, 1916 to 1939, 5 p.c.	9,873 89	9,873 89	8,985 24
Regina, District No. 4, 1929, 4½ p.c.	6,000 00	5,703 00	5,280 00
	<u>\$ 22,873 89</u>	<u>\$ 22,692 38</u>	<u>\$ 21,040 24</u>
<i>Miscellaneous—</i>			
Hamilton, G. & B. Elec. Ry., 1933, 5 p.c.	\$ 5,000 00	\$ 5,300 55	\$ 4,750 00
London and Lake Erie Ry. and Transportation Co. (1st mtge.) 1944, 5 p.c.	120,000 00	107,376 00	99,600 00
	<u>\$ 125,000 00</u>	<u>\$ 112,676 55</u>	<u>\$ 104,350 00</u>
Total par, book and market values.	<u>\$ 613,651 42</u>	<u>\$ 579,799 09</u>	<u>\$ 539,707 09</u>

SCHEDULE C.

Cash in banks, viz.:—

Standard Bank of Canada, Toronto.	\$ 1,772 10
Molsons Bank, Toronto.	12,334 55
Bank of Nova Scotia, Regina.	834 98
Bank of British North America, Calgary.	1,075 36
Bank of British North America, Toronto.	26,334 88
Union Bank, Toronto.	3,405 07
Union Bank, Winnipeg.	4,811 80
Union Bank, Edmonton.	904 09
Union Bank, St. John.	822 28
Union Bank, Vancouver.	1,425 81
Sterling Bank, Toronto.	12,429 24
Sterling Bank, Montreal.	745 43
Bank of Hamilton, Saskatoon.	282 55
Imperial Bank, Sault Ste. Marie.	594 64
Total cash in banks.	<u>\$ 67,772 58</u>

SESSIONAL PAPER No. 8

THE CROWN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—G. T. SOMERS.

Vice-Presidents—J. G. KENT and H. M. MOWAT, K.C.

Secretary—A. H. SELWYN MARKS.

Actuary—H. R. STEPHENSON, A.I.A., F.A.S.

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 \$361,507.87) \$	237,675 26
Mortgage loans on real estate, first liens.....	581,667 13
The same, second liens.....	8,500 00
Due by mortgagors.....	12,127 53
Amount of loan secured by stock as collateral (For details, See Schedule A).....	21,000 00
Loans to policyholders on company's policies assigned as collaterals.....	313,104 84
Policy loans under automatic non-forfeiture provisions.....	14,263 05
Book value of bonds and debts. (For details, See Schedule B.).....	312,503 80
Book value of stock. (For detail, See Schedule C.).....	29,100 00
Cash at head office.....	4,322 98
Total cash in banks. (For details, See Schedule D.).....	34,380 67
Deposit with Dominion Trust.....	238 65
Petty cash advances.....	150 17

Total ledger assets.....\$ 1,569,034 08

OTHER ASSETS.

Market value of real estate, bonds, debts. and stocks over book value.....	103,509 33
Interest due, \$32,124.13, accrued, \$31,765.90.....	63,890 03
Rents due.....	590 00
Due from other companies for losses or claims on the Company's policies reinsured.....	1,000 00

	New.	Renewals.
Gross premiums due and uncollected on policies in force..... \$	40,357 70	\$ 70,415 88
Deduct commission payable thereon.....	15,516 21	2,003 63
Net premiums due and uncollected.....	\$ 24,841 49	\$ 68,412 25
Net deferred premiums on policies in force (less actual commission first year and 5 p. c. renewals).....	4,848 70	14,347 23
Net outstanding and deferred premiums.....		112,449 67
Gross assets.....		\$ 1,850,473 11
Less loans on real estate not admitted.....		8,500 00
Net admitted assets.....		\$ 1,841,973 11

*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 \$15,750 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.

6 GEORGE V, A. 1916

THE CROWN LIFE—Continued.

LIABILITIES.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 1,658,067 00
Deduct value of policies reinsured in other companies.....	84,260 00
Net reinsurance reserve.....	\$ 1,573,807 00
Less deduction allowed by section 42, subsection 3 of the Insurance Act, 1910.....	54,340 00
*Net reinsurance reserve (less deduction.).....	\$ 1,519,467 00
Claims for death losses, unadjusted.....	24,245 00
Surrender values claimable on policies cancelled whose reserves are not included in above...	17,307 00
Dividends to stockholders, due and unpaid.....	3,547 29
Due on account of general expenses.....	1,274 15
Paid in advance: premiums, \$1,398.82. interest, \$6,570.09.....	7,968 91
Taxes due and accrued.....	5,148 51
Balance of shareholders' account.....	17,706 80
Claimed on account of subscription to International Assets shares.....	882 25
Investment Reserve Fund.....	15,000 00
Total liabilities.....	\$ 1,612,516 91
Excess of assets over liabilities.....	\$ 229,426 20
Capital paid in cash.....	101,720 75
Surplus over all liabilities and capital (undistributed surplus as between shareholders and policyholders) including \$115,328.25 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911.....	\$ 127,705 45

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account at December 31, 1914.....	\$ 27,827 67
Interest added during the year.....	6,965 82
Shareholders' proportion of profits.....	7 89
Total.....	\$ 34,801 38
Amount of dividends paid to shareholders during the year.....	\$ 7,094 58
Loss on non-participating business.....	10,000 00
	17,094 58
Balance of shareholders' account at December 31, 1915.....	\$ 17,706 80

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent).

INCOME.

Cash received for first-year premiums.....	\$ 74,820 24
Less premiums paid for reinsurance.....	2,801 36
Total net income from first year premiums.....	\$ 72,018 88
Cash received for renewal premiums.....	\$ 325,070 65
Less premiums paid for reinsurance.....	23,469 21
Total net income from renewal premiums	301,601 44
Total net premium income.....	\$ 373,620 32
Received for interest.....	70,267 48
Received for rents.....	-4,496 88
Received as profit on securities actually sold.....	88 05
Total income.....	\$ 439,478 97

EXPENDITURE.

Cash paid for death claims.....	\$ 87,384 00
Deduct amount received from other companies for reinsured death claims.....	5,000 00
Net amount paid for death claims (of which \$7,000 accrued in previous years).....	\$ 82,384 00
Cash paid to annuitants.....	500 40
Cash paid for surrendered policies.....	37,176 94
Cash dividends paid to policyholders.....	71 00
Total amount paid to policyholders.....	\$ 120,132 34

*Based on Hm Mortality Table of the Institute of Actuaries, with 3½ per cent interest British Offices' Life Annuity Tables O [a.f.] with 3½ per cent interest for annuities.

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THE CROWN LIFE—Continued.

EXPENDITURE—Concluded.

Cash paid to stockholders for interest and dividends.....	\$	7,094 58
Taxes, licenses, fees or fines.....		8,876 34
Investment expenses: Commission on loans, \$170; appraisalment fees, \$20; salaries, \$500....		690 00
Head office salaries, \$22,595.64, do., travelling expenses, \$1,502.65; auditors' fees, \$450; directors' fees, \$6,124.81.....		30,673 10
Commissions, first year, \$38,468.66; renewals, \$7,978.11; advanced to agents, \$17,344.47; agency cashiers, \$5,282.17; agency travelling expenses, \$10,646.43; agency salaries, \$24,067.79.....		103,787 63
Miscellaneous expenses, viz:—Advertising, \$981.48; books and periodicals, \$23.78; exchange, \$235.49; telephone, telegrams and express, \$1,483.62; medical fees, \$9,791.55; legal fees, \$218.28; office furniture, \$1,641.07; postage, \$2,245.54; printing and stationery, \$4,052.39; rent, fuel and light, \$7,643.12; guarantee bond premiums, \$261.17; sundries, \$540.17.....		29,087 66
Total expenditure.....	\$	300,341 65

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$	1,429,896 76
Amount of income as above.....		439,478 97
Total.....	\$	1,869,375 73
Amount of expenditure as above.....		300,341 65
Balance, net ledger assets, at December 31, 1915.....	\$	1,569,034 08

(Average rate of interest earned during 1915 on the invested assets was 5·86 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	5,136	9,449,381	1,144	1,747,858	162	619,059	6,442	11,816,298
New issued.....	1,885	3,050,341	347	406,730	46	196,575	2,278	3,653,646
Old revived.....	123	182,814	27	35,962	2	3,000	152	221,776
Old, increase and change.....	167	357,880	36	46,265	15	40,560	218	444,705
Totals.....	7,311	13,040,416	1,554	2,236,815	225	859,194	9,090	16,136,425
Less ceased:—								
By death.....	43	98,500	9	15,700	1	2,000	53	116,200
“ expiry.....					2	4,500	2	4,500
“ surrender.....	71	169,528	25	35,250			96	204,778
“ lapse.....	764	1,527,047	103	163,500	33	91,900	900	1,782,447
“ decrease and change.....	172	380,141	29	43,490	15	74,710	216	498,341
“ not taken.....	403	720,837	71	90,740	2	8,750	476	820,327
Total ceased.....	1,453	2,896,053	237	348,680	53	181,860	1,743	3,426,593
At end of 1915.....	5,858	10,144,363	1,317	1,888,135	172	677,334	7,347	12,709,832
Reinsured.....		669,624		65,500		141,950		877,074

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
Amount thereof reinsured in other licensed companies.....	2,038	\$3,305,721
Total terminated by death and maturity.....	53	\$ 116,200
Amount thereof reinsured in other licensed companies.....		6,000

6 GEORGE V, A. 1916

THE CROWN LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With profits—</i>		\$	\$	\$	\$
Life.....	4,965	7,838,880	837,194	240,934	26,700
Endowment Assurance.....	1,111	1,596,400	552,872	58,500	13,554
Disability.....			883		
Totals.....	6,076	9,435,280	1,390,949	299,434	40,254
<i>Without profits—</i>					
Life.....	893	2,305,433	200,015	428,690	41,660
Endowment Assurance.....	203	291,735	52,372	7,000	1,192
Term, etc.....	172	677,334	9,990	141,950	1,154
Disability.....			137		
Totals.....	1,271	3,274,552	262,514	577,640	44,006
Grand totals.....	7,347	12,709,832	1,653,463	877,074	84,260
<i>Annuities—</i>					
Life Annuities proper.....	1	500 40	4,604		
Total reserve.....		\$	1,658,067		
Reserve on reinsured.....			84,260		
Net reserve.....		\$	1,573,807		

MISCELLANEOUS STATEMENT.

1. Assurances were valued in groups, annuities individually. The groups comprise all assurances issued in the same calendar year, at the same age next birthday, on the same plan of assurance and with the same Dividend Provisions.

2. (1) Net valuation premium for assurances was taken at the age next birthday at date of issue.

(2) Duration was estimated by assuming that all assurances were issued at the middle of the calendar year of issue.

Annuities were valued at age last birthday at date of valuation.

3. (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 payment at death during certain periods of an amount less than the full amount of assurance were valued as if the full amount were payable throughout.

(d) Policies issued at a fixed extra annual premium were valued the same as policies without any extra premium. No policies have been issued with an extra premium payable in one sum.

(e) In the valuation of policies providing for disability benefits an extra reserve was held equal to the sum of the extra disability premiums paid less one half of the first extra disability premium. No claims are current under the disability clause.

4. (a) The surrender values under tropical and sub-tropical policies are the same as under policies issued at ordinary Canadian rates.

(b) For surplus which has been credited to these policies see (12) below.

5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. A special pure Endowment Reserve is held in excess of the ordinary net premium reserve to provide for cash guarantees in excess of the net premium reserve.

7. No special reserve is held to cover the option of reinstatement under lapsed policies.

8 and 9. Option of renewal or conversion is only allowed during the first five years under Ten-year Term policies. The regular Ten-year Term reserve is held for these policies.

10. The average rate of interest earned on the mean net ledger assets was 5.86 per cent.

11. 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.

12. Typical policies were selected and the fund belonging to each was calculated by employing interest, mortality and expense factors. The interest rate was taken as 5 per cent and the mortality rate as 80 per cent of the British Offices' Select Experience. The rates of first-year and renewal expense varied accord-

SESSIONAL PAPER No. 8

THE CROWN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

ing to the plan of insurance in the case of premium-paying policies on paid-up policies, the expense charge was $\frac{1}{2}$ per cent of the fund annually. The reserve held by the Company was then deducted and 90 per cent of the remainder set aside as the policyholders' dividends. The dividend scales were then completed by interpolation.

Instead of withdrawing the cash dividend, the policyholder has the option of taking paid-up insurance or an annuity. These options are calculated on the H.M. $3\frac{1}{2}$ basis. The paid-up option is subject to satisfactory evidence of insurability.

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.
1901.....	\$ 76,980	\$ 8,590 48
1902.....	408,000	28,760 90
1903.....	424,450	24,841 21
1904.....	460,460	21,396 79
1905.....	466,930	15,731 52
1906.....	333,420	8,366 07
1907.....	298,250	4,449 83
1908.....	336,970	2,064 84
1909.....	378,500	427 76
1910.....	533,500	698 85
Totals.....	\$ 3,717,490	\$ 115,328 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.....	\$ 620,500	Nil.
1912.....	739,750	Nil.
1913.....	834,700	Nil.
1914.....	616,300	Nil.
1915.....	1,450,534	Nil.
Dated forward 1916.....	8,000	Nil.
Totals.....	\$ 4,269,784	Nil.

SCHEDULE A.

Loans secured by collaterals, viz:—

	Par value.	Market value.	Amount loaned.
100 shares Sterling Bank of Canada.....	\$ 10,000 00	\$ 9,900 00	\$ 8,000 00
300 shares Brazilian Traction.....	30,000 00	15,900 00	
London and Lake Erie R. Rd., 1944, 5 p.c....	9,000 00	7,470 00	13,000 00
Totals.....	\$ 49,000 00	\$ 33,270 00	\$ 21,000 00

SCHEDULE B.

Bonds and debentures owned by the company:—

	Par value.	Book value.	Market value.
On deposit with Receiver General.			
City of London, 1926, 4 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,450 00
" Port Arthur, 1936, 5 p.c.....	10,000 00	10,752 15	9,100 00
" St. Catharines, 1934, 4 p.c.....	5,000 00	4,840 98	4,200 00
" Saskatoon, 1939, 5½ p.c.....	5,000 00	5,622 53	4,700 00
" Vancouver, 1944, 4 p.c.....	8,000 00	8,000 00	6,080 00
" Wetaskiwin, 1916 to 1959, 5 p.c.....	9,675 68	9,964 78	8,321 08
Town of Humboldt, Sask., 1944, 6 p.c.....	11,051 34	10,516 48	10,056 72
" Palmerston, 1916 to 1939, 5 p.c.....	8,976 24	9,429 28	8,437 67
" Westville, 1927, 4½ p.c.....	7,000 00	6,920 10	6,300 00
Total on deposit with Receiver General.....	\$ 69,703 26	\$ 71,046 60	\$ 61,645 47

THE CROWN LIFE—*Concluded.*SCHEDULE B.—*Concluded.**Bonds and debentures in possession of Company.*
Government.—

	Par value.	Book value.	Market value.
Dominion of Canada Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription).....	\$ 10,000 00	\$ 10,000 00	\$ 10,000 00

Schools.—

Hardisty, Alta., 1916-1944, 7½ p.c.....	\$ 24,166 67	\$ 25,161 85	\$ 25,616 67
Swift Current, Sask., 1944, 6 p.c.....	14,000 00	13,536 46	13,580 00
Other Alberta	23,868 07	23,799 82	23,905 68
Manitoba	20,090 00	19,150 38	20,136 40
Other Saskatchewan.....	111,454 97	112,785 19	112,061 30
	<u>\$ 193,579 71</u>	<u>\$ 194,433 70</u>	<u>\$ 195,300 05</u>

Railway.—

London and Lake Erie Ry. & Transportation Co. (1st mtge.) 1944, 5 p.c.....	\$ 31,000 00	\$ 22,597 00	\$ 25,730 00
Ontario Power Co., Niagara Falls, Ont. (1st mtge.), 1943, 5 p.c.....	5,000 00	4,926 50	4,650 00
	<u>\$ 36,000 00</u>	<u>\$ 27,523 50</u>	<u>\$ 30,380 00</u>

Miscellaneous.—

Imperial Steel and Wire Co. (g'teed by Town of Collingwood) 1934, 5½ p.c.....	\$ 9,500 00	\$ 9,500 00	\$ 9,405 00
Total par, book and market values.....	<u>\$ 318,782 97</u>	<u>\$ 312,503 80</u>	<u>\$ 306,730 52</u>

SCHEDULE C.

	Par value.	Book value.	Market value.
<i>Stock owned by the Company.</i> 291 shares International Assets Ltd.....	\$ 29,100	\$ 29,100	\$ 14,550

SCHEDULE D.

Cash in banks, viz:—

Sterling Bank, Toronto.....	\$ 9,338 48
Sterling Bank, Winnipeg.....	2,706 35
Sterling Bank, Montreal.....	1,462 21
Sterling Bank, Regina.....	1,105 75
Imperial Bank, Calgary.....	125 30
Royal Bank, Edmonton.....	823 44
Bank of Hamilton, Saskatoon.....	4,184 25
Royal Bank, St. John.....	184 56
Imperial Bank, Vancouver.....	4,217 08
Bank of Nova Scotia, Charlottetown.....	233 25
Trusts and Guarantee Co., Toronto.....	10,000 00
Total cash in banks.....	<u>\$ 34,390 67</u>

SESSIONAL PAPER No. 8

THE DOMINION LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President and Managing Director—THOMAS HILLIARD.

Vice-Presidents—P. H. SIMS and S. B. BRICKER.

Secretary—P. H. ROOS.

Actuary—M. P. LANGSTAFF, A.I.A., F.A.S.

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.....	\$ 37,166 67
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	2,887,216 87
The same, second liens.....	148,943 33
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$345,563 35
Amount of loans made to policyholders on the company's policies assigned as collaterals, \$318,686.74 (less \$41,400 loans from reinsurance companies).....	277,286 74
Book value of bonds and debts. owned (For details, see Schedule A).....	216,648 70
Cash at head office.....	5,555 22
Fire insurance premiums and taxes advanced.....	9,760 48
Total ledger assets.....	\$ 3,582,578 01
Deduct market value of bonds and debentures under book value.....	19,411 58
	\$ 3,563,166 43

OTHER ASSETS.

Interest due, \$124,253.94; accrued, \$86,399.14.....	210,653 08
Gross premiums due and uncollected on policies in force.....	New. \$ 16,928 11 Renewals. \$ 172,854 79
Deduct commission payable thereon.....	8,937 87 10,371 29
Net premiums due and uncollected.....	\$ 7,990 24 \$ 162,483 50
Net deferred premiums (taken at 45 p.c. of new and 94 p.c. of renewals, gross).....	1,092 67 9,246 08
Net uncollected and deferred premiums.....	180,812 49
Total assets.....	\$ 3,954,632 00

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 3,032,039 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation.....	40,000 00
Total (computed).....	\$ 3,072,039 00
Deduct value of policies reinsured in other companies.....	166,001 00

THE DOMINION LIFE—Continued.

LIABILITIES—Concluded.

*Net reinsurance reserve (no statutory deduction made). (Full deduction allowance permitted, being \$62,258.90).....	\$ 2,906,038 00
Present value of amounts not yet due on matured instalment policies.....	20,173 00
Claims for death losses, unadjusted.....	11,186 00
Claims for matured endowments, due and unpaid.....	1,794 36
Amount of dividends or bonuses due to policyholders and unpaid.....	348 56
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.....	4,162 43
Taxes due and accrued.....	4,190 34
Borrowed money (Bank overdrafts).....	84,466 13
Shareholders' surplus account.....	53,704 00
Contingent account.....	30,000 00
Total liabilities.....	\$ 3,121,812 82
Excess of assets over liabilities.....	\$ 832,819 18
Capital stock paid in cash.....	125,000 00
Surplus over all liabilities and capital (undistributed as between shareholders and policyholders), including \$457,912.57 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$ 707,819 18

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of Shareholders' Account, Dec. 31, 1914.....	\$ 45,797 10
Interest added during the year.....	13,114 53
Shareholders' proportion of profits.....	9,791 09
Total.....	68,702 72
Amount of dividends paid to shareholders.....	14,998 72
Balance of Shareholders' Account, Dec. 31, 1915.....	\$ 53,704 00

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 93,032 31
Less premiums paid for reinsurance.....	5,007 97
Total net income from first-year premiums.....	\$ 88,024 34
Cash received for renewal premiums.....	\$ 441,798 32
Renewal premiums paid by dividends.....	5,690 13
Total.....	\$ 447,488 45
Less premiums paid for reinsurance.....	38,453 81
Total net income from renewal premiums.....	409,034 64
Cash received for single premiums.....	\$ 2,000 00
Single premiums paid by dividends.....	24,043 83
Total net income from single premiums.....	26,043 83
Total net premium income.....	\$ 523,102 81
Cash received for interest on investments.....	216,150 99
Cash received as profit on securities actually sold.....	403 34
Total cash income.....	\$ 739,657 14

EXPENDITURE.

Cash paid for death losses.....	\$ 110,395 69
Cash paid for matured instalment policies.....	1,548 50
Total amount paid for death claims (including bonuses, \$495) of which \$34,039.69 accrued in previous years.....	\$ 111,944 19
Net amount paid for matured endowment claims (including bonuses, \$1,170).....	59,900 00
Cash paid to annuitants.....	441 80
Cash paid for surrendered policies.....	40,916 83
Cash dividends paid to policyholders.....	22,375 08
Cash dividends applied in payment of premiums.....	29,733 96

*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, annuities H_M Table of Mortality with interest at 3½ per cent.

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THE DOMINION LIFE—Continued.

EXPENDITURE—Concluded.

Total paid to policyholders.....	\$	265,311	86
Cash paid to stockholders for interest or dividends.....		14,998	72
Taxes, licenses, fees or fines.....		12,943	65
Investment expenses, viz.: Commission on loans, \$1,642; commission on collection of interest, \$6,026.83.....		7,668	83
Cash paid for head office salaries, \$26,843.84; head office travelling expenses, \$3,706.80; auditors' fees, \$610; directors' fees, \$7,610.80.....		38,771	44
Cash paid for commissions, first year, \$48,464.62; commissions, renewals, \$21,206.04; agency salaries, \$30,327.41; agency office rents, \$3,255.72; agents' guarantee bonds, \$148.26. Total, \$103,402.05, less \$1,016.84, agents' balances reduced.....		102,385	21
Miscellaneous payments, viz.: advertising, \$3,259.79; exchange, \$117.53; express, telegrams, telephones, and light, \$1,161.01; legal expenses, \$1,236.79; medical fees, \$8,221.75; office furniture, etc., \$2,044.74; postage, \$1,278.90; printing and stationery, \$2,381.54; general expenses, \$1,956.24; fire insurance, \$54.....		21,712	29
Total cash expenditure.....	\$	463,792	00

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$	3,222,246	74
Amount of cash income as above.....		739,657	14
Total.....	\$	3,961,903	88
Amount of cash expenditure as above.....		463,792	00
Balance net ledger assets, at December 31, 1915 (being \$3,582,578.01, less ledger liability, \$84,466.13).....	\$	3,498,111	88

(The average rate of interest earned during 1915 upon invested assets was 8.358 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities proper.

	No.	Annual payments thereunder.
In force at Dec. 31, 1914.....	4	\$ 541 80
Terminated by death.....	1	100 00
In force at Dec. 31, 1915.....	3	\$ 441 80

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and other		Bonus Addition	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1914.....	5,967	\$ 10,866,203	3,700	\$ 5,270,318	85	\$ 436,000	\$ 52,063	9,752	\$ 16,624,584
New issued.....	1,470	2,632,812	308	495,322	38	148,500	28,095	1,816	3,304,729
Old revived.....	19	36,500	5	5,000				24	41,500
Old, increase and change	12	36,675	1	500	2	20,000		15	57,175
Totals.....	7,468	13,572,190	4,014	5,771,140	125	604,500	80,158	11,607	20,027,988
Less ceased:—									
By death.....	34	62,360	20	23,687			495	54	86,542
“ maturity.....			48	62,180			1,470	48	63,650
“ surrender.....	106	217,250	62	104,115			410	168	321,775
“ lapse.....	482	1,176,675	98	232,500	16	72,500	80	596	1,481,755
“ decrease and	5	41,090	15	46,800	3	24,000	170	23	112,060
“ change not taken..	182	320,000	53	70,500	1	10,000		236	400,500
Total ceased.....	809	1,817,375	296	539,782	20	106,500	2,625	1,125	2,466,282
At end of 1915.....	6,659	11,754,815	3,718	5,231,358	105	498,000	77,533	10,482	17,561,706
Reinsured.....		567,263		356,000		81,500	5,600		1,010,363

THE DOMINION LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,473	\$2,582,284
Amount thereof reinsured in other licensed companies.....		142,500
Total terminated by death and maturity.....	102	\$ 150,192

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force			Reinsured	
	Number.	Amount.	Reserve.	Amount.	Reserve.
WITH PROFITS:—		\$	\$	\$	\$
Life.....	6,387	11,107,062	1,294,170	485,000	35,266
Endowment Assurance.....	3,566	5,125,450	1,531,727	304,000	76,106
Bonus Addition.....		77,533	52,288	5,600	4,922
Premium Reduction.....			11,974		
Totals.....	9,953	16,310,045	2,890,159	794,600	116,294
WITHOUT PROFITS:—					
Life.....	272	647,753	121,315	82,263	20,770
Endowment Assurance.....	152	105,908	54,259	52,000	28,058
Term, etc.....	105	498,000	3,778	81,500	879
Totals.....	529	1,251,661	179,352	215,763	49,707
Grand Totals.....	10,482	17,561,706	3,069,511	1,010,363	166,001
ANNUITIES:—					
Life Annuities Proper.....	3	441.80	2,528		
Totals.....	3	441.80	2,528		
Total Reserve.....			3,072,039		
Reserve on Reinsured.....			166,001		
Net Reserve.....			2,906,038		

MISCELLANEOUS STATEMENT.

- Assurances and annuities were valued individually.
- The valuation age for assurances was age next birthday at date of issue up to December 31, 1914, and age nearest birthday subsequent to that date. Duration exact. Annuities valued as if just issued at age at birthday preceding valuation date.
- (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.
(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.
- See 3 (a).
- 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.
- In the great majority of cases, the guaranteed cash values are below the net premium reserves, and in the few cases where they exceed this reserve, the difference is so negligible that it has not been thought necessary to make any provision therefor.
- It has not been thought necessary to allow for any reserve on account of lapsed policies.
- Under term policies the option of renewal on the term plan is not given and consequently no reserve is maintained therefor.
- Five-year term policies may be converted into higher premium plans at any time within 3 years, but as the amount payable by the assured would be sufficient to establish the required reserve, no special reserve is maintained for the option of conversion.
- The average rate of interest earned on mean net ledger assets was 8.358 per cent.
- 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

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THE DOMINION LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

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 1915, credited with interest at $6\frac{1}{2}$ per cent, and in respect to mortality charges, policies in the Abstainers' Section were charged 60 per cent of the tabular rate, in the General 55 per cent, and in the Women's 60 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 whole life premium, plus \$4 per thousand; in succeeding years 8 per cent of gross premium for commission and taxes and 5 per cent of life premium 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 two 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.

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. The cash dividend paid is in excess of the $3\frac{1}{2}$ per cent reserve.

WITH—PROFIT POLICIES.

Deferred Dividend Policies issued prior to January 1st, 1911, and amount of profits contingently apportioned thereto:—

Year of Issue.	Amount in force.	Profits contingently apportioned.
1896.....	\$ 76,500 00	\$ 13,192.21
1897.....	152,500 00	24,844.37
1898.....	138,000 00	21,733.23
1899.....	362,000 00	54,876.17
1900.....	164,000 00	27,637.15
1901.....	237,850 00	39,201.79
1902.....	247,403 00	39,640.23
1903.....	266,900 00	40,042.40
1904.....	318,100 00	36,902.92
1905.....	431,950 00	44,096.08
1906.....	395,900 00	32,889.76
1907.....	425,200 00	28,164.82
1908.....	621,000 00	28,049.37
1909.....	622,500 00	21,085.48
1910.....	562,575 00	5,556.59
Totals.....	\$ 5,022,378 00	\$ 457,912.57

Deferred Dividend policies issued subsequent to December 31st, 1910, and amount of profits held to the credit of such policies.

Year of Issue.	Amount in force.	Profits credited thereto.
1911.....	\$ 470,500 00	nil.
1912.....	605,000 00	nil.
1913.....	833,000 00	nil.
1914.....	769,500 00	nil.
1915.....	1,035,754 00	nil.
Totals.....	\$ 3,713,754 00	nil.

THE DOMINION LIFE—*Concluded.*

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:

<i>On deposit with Receiver General.</i>	Par value.	Book value.	Market value.
<i>Cities—</i>			
Edmonton, 1927, 5 p.c.....	\$ 10,000 00	\$ 10,822 00	\$ 9,300 00
Nanaimo, 1960, 5 p.c.....	10,000 00	10,000 00	8,300 00
Port Arthur, 1929, 5 p.c.....	5,000 00	5,244 00	4,650 00
“ 1934, 5 p.c.....	10,000 00	10,540 00	9,200 00
St. Catharines, 1921, 4 p.c.....	10,220 00	10,220 00	9,504 60
Strathcona, 1947, 5½ p.c.....	5,000 00	4,650 00	4,750 00
Victoria, 1951, 4 p.c.....	10,000 00	10,000 00	7,500 00
Total on deposit with Receiver Gen..	\$ 60,220 00	\$ 61,476 00	\$ 53,204 60
<i>Held by Company—</i>			
<i>Governments—</i>			
Dominion of Canada internal War Loan, 1925, 5 per cent.....	\$ 11,500 00	\$ 11,500 00	\$ 11,212 50
Prov. of Saskatchewan, 1925, 5 p.c.....	5,000 00	4,736 30	4,800 00
	\$ 16,500 00	\$ 16,236 30	\$ 16,012 50
<i>Cities—</i>			
Fernie, 1916 to 1917, 6 p.c.....	\$ 1,476 13	\$ 1,476 13	\$ 1,461 37
Kamloops, 1934, 5 p.c.....	5,000 00	5,000 00	4,350 00
Port Arthur, 1924, 4½ p.c.....	1,000 00	1,000 00	920 00
Revelstoke, 1929, 5 p.c.....	13,151 13	12,905 13	11,704 51
Sault Ste Marie, 1917, 5 p.c.....	1,000 00	1,000 00	990 00
	\$ 21,627 26	\$ 21,381 26	\$ 19,423 88
<i>Towns—</i>			
Bracebridge, 1916 to 1919, 5 p.c.....	\$ 2,980 09	\$ 2,984 09	\$ 2,920 49
North Battleford, 1942, 5½ p.c.....	5,000 00	4,510 00	4,350 00
Parry Sound, 1916 to 1923, 4 p.c.....	2,846 84	2,846 84	2,647 56
Sudbury, 1916 to 1920, 5 p.c.....	4,690 00	4,710 00	4,596 20
Swift Current, 1943, 5 p.c.....	10,000 00	8,652 00	8,400 00
Waterloo, Ont., 1916 to 1920, 4 p.c.....	1,625 80	1,625 80	1,560 77
“ 1916 to 1930, 4 p.c.....	822 96	822 96	740 66
“ 1916 to 1931, 4 p.c.....	3,369 24	3,369 24	3,032 32
“ 1916 to 1927, 4½ p.c.....	2,804 02	2,744 02	2,635 78
“ 1916 to 1927, 5 p.c.....	7,274 26	7,274 26	7,056 03
Watrous, 1944, 6 p.c.....	10,000 00	9,351 00	9,100 00
Weyburn, 1949, 5 p.c.....	5,000 00	5,100 00	4,100 00
	\$ 56,413 21	\$ 53,990 21	\$ 51,139 81
<i>Village—</i>			
Emo, 1916 to 1917, 5 p.c.....	\$ 232 81	\$ 232 81	\$ 230 48
<i>Districts or Townships—</i>			
Assiniboia, R.M., 1936, 5 p.c.....	\$ 5,979 83	\$ 5,330 79	\$ 5,381 85
Stephen (Twp.) 1916-1917, 5 p.c.....	300 00	300 00	300 00
West Kildonan, 1929, 5½ p.c.....	8,000 00	7,634 00	7,440 00
	\$ 14,279 83	\$ 13,264 79	\$ 13,121 85
<i>School—</i>			
St. Gregoire Le Thaumaturge, 1955, 6 p.c..	\$ 5,000 00	\$ 5,000 00	\$ 5,000 00
<i>Railways—</i>			
Cape Breton Elec. Co., Ltd., 1st mtg., 1932 or earlier, 5 p.c.....	\$ 10,000 00	\$ 9,727 00	\$ 8,700 00
Dominion Power and Trans. Co., 1st mtge., 1921, 5 p.c.....	3,000 00	2,962 00	2,910 00
Niagara, St. Catharines and Toronto Ry. Co., 1st mtge., 1929, 5 p.c.....	10,000 00	10,000 00	9,300 00
Quebec Ry. L. H. and Power Co., (Cons. Mtge.) 1939 or earlier, 5 p.c.....	5,000 00	4,669 00	2,500 00
	\$ 28,000 00	\$ 27,358 00	\$ 23,410 00
<i>Miscellaneous—</i>			
Bell Engine and Thresher Co., The Robt. (g't'd. by Town of Seaforth) 1941, 5 p.c..	\$ 9,000 00	\$ 9,262 00	\$ 8,100 00
Price Bros. and Co., Ltd., 1st mtge., 1940 or earlier, 5 p.c.....	9,733 33	8,447 33	7,592 00
	\$ 18,733 33	\$ 17,709 33	\$ 15,692 00
Total par, book and market values..	\$ 221,006 44	\$ 216,648 70	\$ 197,237 12

SESSIONAL PAPER No. 8

THE EDINBURGH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915

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.	\$ 2,433,335 00
Amount paid thereon in cash.....	100,000 "	486,667 00

ASSETS IN CANADA.

Held solely for the protection of Canadian policyholders.

Bonds and debentures on deposit with Receiver General—

	Par value.	Market value.
Cnpe of Good Hope inscribed stock, 1917/1923, 4 p.c.....	\$ 48,666 67	\$ 46,233 34
City of Woodstock, 1930, 4 p.c.....	17,000 00	14,620 00
Total on deposit with Receiver General.....	\$ 65,666 67	\$ 60,853 34

Carried out at market value.... \$ 60,853 34

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	1,153 41
Cash in Canadian Bank of Commerce, Torouto.....	45,660 25
Interest accrued.....	43 80
†Total assets in Canada.....	\$ 107,710 80

LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all Canadian policies, reversionary additions and premium reductions in force.....	\$ 34,606 89
Total liabilities in Canada.....	\$ 34,606 89

INCOME IN CANADA.

Net cash received for renewal premiums.....	\$ 735 65
Interest on mortgages.....	36,117 17
Interest on policy loans.....	69 19
Total income in Canada.....	\$ 36,922 01

†Excluding mortgages not connected with policies but purchased as investments.

*Based on the British Offices' (O=.) Table with 3 per cent interest.

6 GEORGE V, A. 1916

THE EDINBURGH LIFE—*Concluded.*

EXPENDITURE IN CANADA.

Total cash paid for death losses.....	\$	2,537 49
Cash paid for agency salaries, \$1,250; advisory committee fees, \$300; agency and advisory committee fees in Calgary, \$200.....		1,750 00
Cash paid for taxes, licenses, fees or fines.....		23 83
Cash paid for legal fees.....		17 25
Total expenditure in Canada.....	\$	<u>4,328 57</u>

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Bonus. Additions	Totals.	
	No.	Amount.		No.	Amount.
At end of 1914.....	25	\$ cts. 34,724 66	\$ cts. 13,706 97	25	\$ cts. 48,431 63
Old, increase and change.....			394 20		394 20
Totals.....	25	34,724 66	14,101 17	25	48,825 83
Less ceased:—					
By death.....	2	1,581 67	955 82	2	2,537 49
" surrender.....	1	1,216 66	126 54	1	1,343 20
Total ceased.....	3	2,798 33	1,082 36	3	3,880 69
At end of 1915.....	22	31,926 33	13,018 81	22	44,945 14

MISCELLANEOUS.

	No.	Amount.
Total terminated by death and maturity.....	2	\$ 2,537 49

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—W. A. DAY.

Secretary—WILLIAM ALEXANDER.

Principal Office—120 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
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ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General. (For details, see Schedule A).....	\$ 4,783,072 16
Market value of bonds and debentures held by trustees. (For details, see Schedule B).....	920,000 00

Other Assets in Canada.

Loans made to Canadian policyholders on the company's policies assigned as collaterals, \$15,774.11 of this amount belongs to policies issued prior to March 31, 1878, (including \$4,499.23 War liens, bearing simple interest at 4 per cent).....	1,265,658 09
Cash at offices in Canada.....	937 02

Cash in banks, viz.:—

Union Bank of Canada, Halifax.....	\$ 19,223 78
Union Bank of Canada, Winnipeg.....	23,875 55
Union Bank of Canada, Montreal.....	78,639 37
Union Bank of Canada, Toronto.....	18,428 06
Union Bank of Canada, Vancouver.....	19,969 56
La Banque Provinciale du Canada, Montreal.....	1,047 58

Total cash in banks.....	161,183 90
Interest due, \$5,064.45; accrued, \$88,519.96.....	93,584 41

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 600 68	\$ 61,616 69
Deduct commission payable thereon (renewal commissions at 3.64 per cent).....	273 31	2,242 85
Net premiums due and uncollected.....	\$ 327 37	\$ 59,373 84
Net deferred premiums on policies in force (taken at 76.5 p.c. of gross).....	2,243 07	22,982 21
Net outstanding and deferred premiums.....		\$4,926 49
Total assets in Canada.....		\$ 7,309,362 07

THE EQUITABLE LIFE—*Continued.*

LIABILITIES IN CANADA.

†Amount computed upon the statutory basis to cover the net present value of all outstanding policies in Canada including reversionary additions, premium reductions and annuities in force.....	\$ 6,939,449 00
Present value of amounts not yet due on matured instalment policies.....	29,532 00
Claims for death losses, adjusted but unpaid (accrued in previous years).....	170 19
Claims for death losses, unadjusted.....	58,772 80
Claims for matured endowments, due and unpaid.....	150 00
Dividends or bonuses to Canadian policyholders, due and unpaid.....	9,091 57
Due on account of office and other expenses.....	343 01
Premiums paid in advance.....	3,160 03
Interest on policy loans paid in advance.....	22,933 56
Taxes, due and accrued.....	11,630 67
Annuity claims due and unpaid.....	58 38
Dividends on deposit and accrued interest thereon.....	17,479 58
Total liabilities in Canada (including \$258,007 on policies issued prior to March 31, 1878).....	<u>\$ 7,092,770 79</u>

(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.....	\$ 90,702 02
First-year premiums paid by surrender value.....	82 59
Cash received for renewal premiums.....	\$ 717,505 29
Renewal premiums paid by dividends, etc.....	62,360 28
Total income from renewal premiums.....	779,865 57
Cash received for single premiums.....	910 37
Cash received for single premiums for life annuities.....	1,176 12
Cash received for annual premiums for life annuities.....	3,189 97
Total net premium income.....	\$ 875,926 64
Interest or dividends on investments.....	316,944 24
Interest on overdue premiums.....	1,247 77
Total income in Canada.....	<u>\$ 1,194,118 65</u>

EXPENDITURE IN CANADA.

Cash paid for death losses (including \$9,861.97 reversionary bonuses) (of which \$25,745.33 accrued in previous years).....	\$ 371,605 61
Payments on matured instalment policies.....	3,069 67
Cash paid for matured endowments (including \$380 reversionary bonuses).....	77,608 30
Net amount paid for death claims and matured endowments.....	\$ 452,283 58
Cash paid to annuitants.....	11,926 63
Amount paid for surrendered policies.....	154,521 68
Cash dividends paid to Canadian policyholders.....	90,246 91
Cash dividends applied in payment of premiums.....	61,139 82
Total net amount paid to policyholders.....	\$ 770,118 62
Cash paid for licenses, taxes, fees, or fines.....	16,464 08
Cash paid for investment expenses, viz.: fees of trustees, \$1,500; travelling expenses, \$70.21; rent of safe deposit box, \$20.....	1,590 21

†Basis of Valuation, Ordinary Assurance Contracts:—(1) Premiums based on 4 per cent interest, 1859-1899 inclusive, Actuaries' 4 per cent; (2) Premiums based on 3 per cent 1895-1915 inclusive or 3½ per cent interest 1898-1906 inclusive and 3½ per cent convertible policies 1914 and after (including all the insurance issued since Dec. 31, 1899). Am. 3 per cent or Am. 3½ per cent. Child's Endowments:—(1) Prior to 1898, Carlisle 4 per cent; (2) 1898-1906 inclusive, (a) by annual premiums, Carlisle 3½ per cent, (b) by single premiums, Hm. 3½ per cent. Joint Life:—(1) Prior to 1898, Am. 4 per cent; (2) 1898-1906 inclusive, Hm. 3 per cent. Survivorship Assurances:—(1) Prior to 1898, Carlisle 4 per cent; (2) 1898-1906 inclusive, Carlisle 3½ per cent. All non-participating policies (excepting term) 1898-1906; all paid up policies 1901-1906, inclusive when the original policy was valued at 3½ per cent or 4 per cent; and all policies issued since 1899; premiums based on 4 per cent; bases of valuation Am. 3½ per cent, exceptions above. All other policies since 1899 not above specified, Am. 3 per cent.

Annuities:—Prior to 1898 and 4 per cent annuities of 1898: Ordinary and deferred, Actuaries' 4 per cent; two lives, Hm. 4 per cent; Survivorship, Carlisle, 4 per cent. Issued subsequent to 1898 and 3½ per cent annuities of 1898, McClintock's Table, 3½ per cent. Annuities arising out of assurance contracts were valued by Am. 3 per cent or Am. 3½ per cent according as the premiums on original contracts were based on 3 per cent or 3½ per cent.

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Cash paid for commissions, first year, \$42,658.21; commissions, renewals, \$28,411.18; agency salaries, \$40,370.64; agency travelling expenses, \$8,649.29; commuted renewal commissions, \$600.....	\$ 120,689 32
Miscellaneous payments, viz.: Advertising, \$29.32; exchange, \$689.37; express, telegrams and telephones, \$1,192.77; legal expenses, \$6.95; medical fees, \$8,515.37; office furniture, etc., \$638.93; postage, \$2,719.38; printing and stationery, \$183.45; rent, fuel and light, \$8,790.14; duty, \$870.38; sundries, \$270.38.....	23,906 44
Total expenditure in Canada.....	\$ 932,768 67

EXHIBIT OF LIFE 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	45	\$ 13,116 65	6	\$ 2,175 00
New annuities.....	19	6,720 00		
Totals.....	64	\$ 19,836 65	6	\$ 2,175 00
Deduct terminated—				
By death.....	1	120 40		
By forfeiture.....	1	120 00		
By not taken.....	1	120 00		
Total terminated.....	3	\$ 360 40		
In force at end of year.....	61	\$ 19,476 25	6	\$ 2,175 00

EXHIBIT OF POLICIES. (CANADIAN BUSINESS.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1914.....	9,093	\$ 19,083,902	1,960	\$ 3,154,020	763	\$ 1,841,352	\$ 281,922	11,816	\$ 24,361,196
New issued.....	1,353	2,763,761	150	191,000	227	527,300	35,453	1,730	3,517,514
Old revived.....	6	9,000	2	2,000	2	6,000		10	17,000
Old, increase and change					82	120,568		82	120,568
Totals.....	10,452	21,856,663	2,112	3,347,020	1,074	2,495,220	317,375	13,638	28,016,278
Less ceased:—									
By death.....	127	322,171	18	46,884	12	16,728	8,340	157	394,123
“ maturity.....			49	77,373			380	49	77,753
“ expiry.....					46	90,692		46	90,692
“ surrender.....	206	419,030	43	55,830	13	41,969	9,150	262	525,979
“ lapse.....	443	772,276	70	121,500	79	230,200		592	1,123,976
“ decrease and change.....	60	130,991	17	33,146				77	164,137
“ not taken.....	135	353,020	16	22,500	21	30,900		172	406,420
Total ceased.....	971	1,997,488	213	357,233	171	410,489	17,870	1,355	2,783,080
At end of 1915.....	9,481	19,859,175	1,899	2,989,787	903	2,084,731	299,505	12,283	25,233,198

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	1,492	\$2,845,680
Total terminated by death and maturity.....	206	471,876

DETAILS OF POLICIES ISSUED PREVIOUS TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonus additions \$42,254).....	172	\$ 400,953
Revived or increased during the year (bonus additions).....		1,386
Policies terminated (including bonus additions \$3,281).....	16	35,436
Policies in force at date of statement (including bonus additions, \$40,359.00).....	156	366,903

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THE EQUITABLE LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
<i>With Profit—</i>		\$	\$
Life.....	9,396	19,611,589	4,790,566
Endowment Assurance.....	1,895	2,985,037	1,507,944
Term, etc.....	795	1,988,737	90,870
Bonus Addition.....		299,505	178,145
Premium Reduction.....			5,103
Disability.....			1,252
Additional reserve to bring society's basis up to legal minimum.....			170,452
Totals.....	12,086	24,884,868	6,744,332
<i>Without Profit—</i>			
Life.....	85	247,586	63,542
Endowment Assurance.....	4	4,750	2,854
Term, etc.....	41	95,994	1,321
Additional reserve to bring Society's basis up to legal minimum.....			1,500
Totals.....	130	348,330	69,217
Grand Totals.....	12,216	25,233,198	6,813,549
<i>Annuities—</i>			
Arising out of Life Assurance Contracts.....	6	2,175 00	40,527
Life Annuities Proper.....	61	19,476 25	78,873
Additional reserve to bring Society's basis up to legal minimum.....			6,500
Totals.....	67	21,651 25	25,900
Net Reserve.....			\$ 6,939,449

MISCELLANEOUS STATEMENT.

1. All policies of the same class, percentage, year of issue, kind and age were grouped together, single premium annuities being grouped by age attained in 1915.

2. (1) The age at entry was the age nearest birthday at the date of issue for assurances, the valuation net premium being based upon this age; for annuities the age at entry was obtained by determining the integral age attained in the year of entry.

(2) The duration was obtained by taking the difference between the year of valuation and the year of issue plus one half year; for annuities the age attained was obtained 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.

3. (b) For policies issued at premiums corresponding to ages higher than the true age, the reserve at the higher age was used.

(c) For policies subject to liens the reserve for a decreasing insurance was deducted from the reserve on the regular policy.

(d) (a) Half the European War liens and single cash extras held as reserve.

(b) Double American 3 per cent reserve held on sub-standard policies whose premiums were based on over 150 per cent of American mortality, also on those policies issued with a flat extra of over \$7.50 per thousand (\$7.50 or over for endowments). Sesqui American 3 per cent reserve held where the premium was based on from 125 per cent to 150 per cent American mortality, also for policies with flat extras of \$2.50 to \$5 per annum (also \$7.50 for former other than endowments).

(e) (a) In respect to policies subject to disability benefits an extra disability reserve was computed, being calculated upon the amount of insurance for each year, kind and age.

(b) Where permanent disability had occurred an extra reserve was computed equal to the present value of future net premiums on Hunter's disabled life table.

5. No special reserve was held on account of limited or prepaid loadings on limited and single premium policies.

6. An estimated extra reserve has been held representing the accumulation of the maximum net annual extra pure endowment premium required to provide the difference between Om (5) 3½ per cent reserve and the guaranteed surrender values.

7. No special reserve is maintained to cover the option of reinstatement on lapsed policies.

8. No special reserve is maintained to cover the option of renewal under renewable term policies.

9. No special reserve is maintained to cover the option of conversion into higher premium plans.

11. 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.

SESSIONAL PAPER No. 8

THE EQUITABLE LIFE—*Continued.*
 MISCELLANEOUS STATEMENT—*Concluded.*
Annual Dividends.

12. The following is the rule for the computation of annual dividends payable in 1915:

From the ordinary premium due in 1914, 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 1914 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 1915. The balance is the cash dividend payable in 1915 unless the result of such computation would give a dividend less than was declared on the same policy in 1914, in which case the same cash dividend is declared in 1915 as was declared in 1914 if the premium was the same in 1914 as in 1913.

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 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, expense, 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, we can readily ascertain in any year, the expected, or estimated surplus, on the entire amount of the Deferred Dividend policies included in the various classes. 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 we obtain the actual surplus which is apportioned to such policies.

The annual cash dividends may be applied, on the basis of the net American 3 per cent Table, to the purchase of dividend additions without medical examination.

The five-year dividends may be applied on the basis of the net American 3 per cent Table, to the purchase of (1) dividend additions without medical examination, (2) premium reduction due covering five years.

The deferred dividends may be applied (1) for policies with a 3 per cent reserve, on the basis of the net American 3 per cent Table, (2) for policies with a 4 per cent reserve on the basis of the net American 3½ per cent Table, to the purchase of (a) dividend additions subject to evidence of insurability, (b) premium reductions, the full premium due, if any, being first deducted out of the dividend.

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 Poli- cies in force.
1896.....	\$ 467,930
1897.....	507,642
1898.....	545,075
1899.....	568,361
1900.....	746,155
1901.....	710,230
1902.....	688,044
1903.....	995,960
1904.....	759,790
1905.....	519,150
1906.....	262,000
Total.....	\$ 6,770,337

THE EQUITABLE LIFE—Continued.

SCHEDULE A.

Bonds and debts. on deposit with Receiver General, viz.:—

Governments—	Par value.	Market value.
Province of Alberta, 1923, 4½ p.c.....	\$ 422,800 00	\$ 397,432 00
Province of Alberta, 1924, 4½ p.c.....	200,000 00	186,000 00
Province of Quebec, 1937, 3 p.c.....	274,933 33	200,701 33
Province of Quebec, 1934, 4 p.c.....	99,766 67	86,797 00
Cities—		
Calgary, 1942, 4½ p.c.....	243,000 00	201,690 00
Edmonton, 1951, 4½ p.c.....	97,333 33	77,866 67
Hamilton, 1921, 4½ p.c.....	65,000 00	62,400 00
Hamilton, 1922, 4½ p.c.....	67,000 00	63,650 00
Hamilton, 1923, 4½ p.c.....	71,000 00	67,450 00
Hamilton, 1924, 4½ p.c.....	74,000 00	70,300 00
Montreal Harbour Imp. Special, 1933, 3½ p.c.....	250,000 00	200,000 00
Montreal Terminable Shares, 1942, 3½ p.c.....	68,133 52	51,100 14
Montreal, 1925, 4 p.c.....	190,000 00	172,900 00
Montreal, 1932, 4 p.c.....	243,333 33	209,266 67
Montreal, 1942, 4 p.c.....	31,000 00	25,420 00
Montreal (St. Henri), 1937, 4 p.c.....	125,000 00	105,000 00
Montreal (St. Henri), 1953, 4½ p.c.....	125,000 00	110,000 00
Montreal (Emard), 1939, 5 p.c.....	35,000 00	32,550 00
Quebec, 1927, 4 p.c.....	35,500 00	31,595 00
Toronto, 1918, 4 p.c.....	598,000 00	580,060 00
Toronto, 1925, 4 p.c.....	292,000 00	265,720 00
Toronto, 1923, 4½ p.c.....	87,043 00	82,690 85
Toronto, 1924, 4½ p.c.....	500,000 00	475,000 00
Sydney, N.S., 1941, 4½ p.c.....	150,000 00	127,500 00
Vancouver, 1923, 4½ p.c.....	52,000 00	48,360 00
Victoria, 1923, 4 p.c.....	63,000 00	56,700 00
Victoria, 1923, 4½ p.c.....	75,000 00	69,750 00
Winnipeg, 1920, 4 p.c.....	222,000 00	208,680 00
Winnipeg, 1922, 4 p.c.....	50,000 00	46,000 00
Winnipeg, 1925, 4 p.c.....	71,000 00	63,900 00
Winnipeg, 1932, 4 p.c.....	10,000 00	8,500 00
Winnipeg, 1935, 4 p.c.....	207,000 00	173,880 00
Village—		
Delorimier, 1947, 4½ p.c.....	10,000 00	8,900 00
Schools—		
Calgary Public, 1929, 4½ p.c.....	23,750 00	20,900 00
Calgary Public, 1931, 4½ p.c.....	11,750 00	10,222 50
Calgary Public, 1935, 4½ p.c.....	14,750 00	12,537 50
Calgary Public, 1936-1941, 4½ p.c.....	90,000 00	75,750 00
Calgary Public, 1937, 4½ p.c.....	17,750 00	15,087 50
Calgary Public, 1938, 4½ p.c.....	17,750 00	14,910 00
Calgary Public, 1939, 4½ p.c.....	17,750 00	14,910 00
Calgary Public, 1940, 4½ p.c.....	15,750 00	13,230 00
Calgary Public, 1941, 4½ p.c.....	17,750 00	14,732 50
Calgary Public, 1942, 4½ p.c.....	27,750 00	23,032 50
Total on deposit with Receiver General.....	\$ 5,359,593 18	\$ 4,783,072 16

SCHEDULE B.

Held by trustees in accordance with Insurance Act:—

New York Central & H. R. R.R. Co. gold debts., 1934, 4 p.c.....	\$ 1,000,000 00	\$ 920,000 00
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GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$56,015,861 63
Consideration for supplementary contracts not involving life contingencies.....	564,437 19
Dividends left with the company to accumulate at interest and interest deposits.....	370,756 73
Received for interest and dividends.....	23,930,423 75
Received for rent.....	968,981 66
Agents' balances previously charged off.....	11,100 88
Gross profit on sale or maturity of ledger assets.....	771,818 26
Gross increase, by adjustment, in book value of bonds.....	330,480 00
Income from other sources.....	326,949 93
Total income.....	\$83,290,810 03

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THE EQUITABLE LIFE—*Continued.*

DISBURSEMENTS.

Total amount paid for losses and matured endowments.....	\$30,600,560 63
Cash paid to annuitants involving life contingencies.....	1,332,398 94
Cash paid for surrendered policies or applied in liquidation of loans or notes.....	14,018,653 93
Surrender values applied to pay new and renewal premiums.....	74,759 84
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	7,443,263 64
Dividends applied to pay renewal premiums.....	3,470,434 37
Dividends applied to purchase paid-up additions and annuities.....	1,088,010 98
Dividends left with the company to accumulate at interest.....	343,305 98
Expense of investigation and settlement of policy claims.....	27,705 44
Premiums waived on account of disability.....	995 84
Paid for claims on supplementary contracts not involving life contingencies.....	355,109 92
Dividends and interest thereon held on deposit surrendered during the year.....	155,429 50
Paid stockholders for interest or dividends.....	7,000 00
Cash paid for commissions to agents.....	4,882,058 50
Medical examiners' fees and inspection of risks.....	426,391 17
Commuted renewal commissions.....	4,979 00
Compensation of managers and agents not paid by commission.....	46,011 18
Salaries and all other compensations of officers, directors, trustees and home office employees.....	1,388,742 92
Salaries and allowances for agencies, including managers, agents and clerks.....	621,246 11
Agency supervision, travelling and all other agency expenses.....	420,025 21
State taxes on premiums, Insurance Department licenses and fees.....	775,262 62
Taxes on real estate.....	209,817 00
All other licenses, fees and taxes.....	167,525 57
Rent.....	521,782 92
Advertising, printing, stationery, postage, telegraph and exchange.....	435,301 84
Legal expenses.....	64,427 96
Furniture, fixtures and safes.....	190,765 93
Repairs and expenses on real estate.....	269,365 69
Interest on overdue taxes.....	28,845 91
Interest on policy claims and dividend deposits.....	37,838 05
Policy claims deposits.....	103,587 69
Losses (Miscellaneous).....	11,815 93
Agents' balances charged off.....	35,928 35
Gross loss on sale or maturity of bonds.....	3,195 50
Gross decrease, by adjustment, in book value of ledger assets.....	1,718,138 00
Miscellaneous disbursements.....	241,540 58
Total disbursements.....	<u>\$71,522,222 64</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 17,447,538 06
Mortgage loans on real estate, first liens.....	108,930,973 13
Loans secured by pledge of bonds, stocks or other collateral.....	135,000 00
Loans on the company's policies assigned as collateral.....	97,293,068 60
Book value of bonds and stocks owned.....	301,689,890 00
Cash on hand, in banks and in trust companies.....	11,693,558 93
Bills receivable, agents' and other balances.....	827,066 78
Cash in transit.....	541,242 89
Total ledger assets.....	<u>\$538,558,338 39</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	5,894,331 73
Rents due and accrued.....	218,022 69
Net amount of uncollected and deferred premiums.....	5,691,364 59
War liens.....	82,377 12
Gross assets.....	<u>\$550,444,434 52</u>
Deduct assets not admitted.....	3,482,522 06
Total admitted assets.....	<u>\$546,961,912 46</u>

LIABILITIES.

*Net reinsurance reserve.....	\$445,688,127 00
Extra reserve for total and permanent disability benefits.....	65,133 00

*Same basis of reserve as Canadian business with one exception, namely that 4 per cent policies issued in the year 1900 are valued on the Actuaries' 4 per cent Table

THE EQUITABLE LIFE—*Concluded.*LIABILITIES—*Concluded.*

Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	\$ 3,068,334 00
Present value of premiums waived on account of disability.....	4,737 00
Liability on policies cancelled upon which a surrender value may be demanded.....	69,621 90
Total unsettled policy claims.....	4,203,761 13
Due and unpaid on supplementary contracts not involving life contingencies.....	1,534 33
Dividends left with the company to accumulate at interest and accrued interest thereon..	1,117,892 62
Premiums paid in advance including surrender values so applied.....	319,693 64
Unearned interest and rent paid in advance.....	1,903,699 57
Commissions to agents, due or accrued.....	30,379 09
Due or accrued for salaries, rents, office expenses, bills and accounts.....	124,894 08
Medical examiners' and legal fees due or accrued.....	32,437 29
Federal, state, and other taxes due or accrued (estimated).....	1,003,966 71
Dividends or other profits due to policyholders.....	913,713 90
Dividends declared or apportioned to annual dividend policies payable during 1916.....	5,750,000 00
Dividends declared or apportioned to deferred dividend policies payable during 1916.....	7,823,499 00
Fire insurance indemnity fund.....	48,323 12
Deposits on account of insurance.....	113,882 14
Capital stock.....	100,000 00
Unassigned funds (surplus) including deferred dividend policies.....	74,482,316 42
Fire relief fund.....	7,939 81
U.S. income tax collected.....	3,535 27
Policy loans suspense.....	32,280 37
Judgments under appeal.....	5,550 65
All other liabilities.....	46,660 42
Total liabilities.....	<u>\$546,961,912 46</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	92,980
Amount of said policies.....	\$ 160,284,879 00
Number of policies terminated.....	53,694
Total amount terminated.....	128,884,858 00
Number of policies in force at date of statement.....	653,207
Net amount of said policies.....	<u>1,529,886,053 00</u>

THE EXCELSIOR LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—DAVID FASKEN, B.A., K.C.
 Vice-Presidents—A. FASKEN, J. WRIGHT, and S. J. PARKER.
 General Manager—EDWIN MARSHALL.
 Secretary-Treasurer—CHAS. Q. PARKER.
 Actuary—T. A. DARK, A.I.A., F.A.S.
 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 5, 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.....	90,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Value of real estate held by the Company.....	\$ 924,319 ⁷¹
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	2,046,354 34
Amount of loans on security of reversion.....	2,500 00
Amount of loans made to policyholders on company's policies assigned as collaterals.....	405,019 05
Policy loans under automatic non-forfeiture provisions.....	69 00
Premium obligations on policies in force.....	597 22
Book value of bonds and debts. on deposit with Receiver General (For details, see Sched. A)	67,665 00
Cash on hand at head office and branches.....	8,934 86
Cash in banks (For details, see Schedule B).....	160,336 09
Office furniture, \$7,454.04 office library, \$162.....	7,616 04
Sundry open accounts.....	751 15
Total ledger assets.....	\$ 3,624,162 46

OTHER ASSETS.

Market value of bonds and debentures over book value.....	\$ 1,185 00	
Interest due, \$57,487.67; accrued, \$73,972.88.....		131,460 55
Rents due.....		3,414 47
	Ordinary.	
	New.	Renewals.
Gross premium due and uncollected on policies in force.....	\$ 24,605 37	\$ 123,837 72
Deduct commission payable thereon.....	2,460 54	12,394 28
Net premiums due and uncollected.....	\$ 22,144 83	\$ 111,443 44
Net deferred premiums on policies in force (taken at 80 p.c. monthly and 90 p.c. ordinary, gross).....	3,713 54	21,942 15
Net uncollected and deferred premiums.....		159,243 96
Total assets.....		\$ 3,918,281 44

LIABILITIES.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$3,146,947 00
Deduct value of policies reinsured in other companies.....	70,525 00

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THE EXCELSIOR LIFE—Continued.

LIABILITIES—Concluded.

*Net reinsurance reserve (no statutory deduction made). (Full deduction allowance permitted being \$69,396).....	\$ 3,076,422 00
Present value of amounts not yet due on matured instalment policies.....	9,451 00
Claims for death losses, unadjusted (\$1,200 accrued in previous years)....	\$ 27,909 00
Claims for death losses, resisted—in suit (accrued in previous years)....	1,000 00
Claims for death losses, resisted—not in suit.....	1,000 00
Total unsettled death claims.....	29,909 00
Amount of dividends to stockholders due and unpaid.....	45 99
Dividend to stockholders, payable Jan. 3, 1916.....	3,600 00
Due on account of office and other expenses.....	4,214 51
Premiums paid in advance, \$2,343.90; interest, \$14,762.89.....	17,106 79
Taxes due and accrued.....	5,000 00
Shareholders' surplus account.....	17,630 00
Amount of profits allotted to Deferred Dividend Policies issued on and after Jan. 1, 1911. .	13,227 00
Balance H. O. Building Profit—unallotted, \$53,250; special investment reserve; \$5,099.37...	58,349 37
Total liabilities.....	\$ 3,234,955 66
Excess of assets over liabilities.....	\$ 683,325 78
Capital stock paid in cash.....	90,000 00
Surplus above all liabilities and capital (undistributed as between shareholders and policyholders), including \$368,013 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911.....	\$ 593,325 78

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account December 31, 1914.....	\$ 17,688 37
Interest added during the year.....	5,439 95
Shareholders' proportion of profits.....	3,701 68
Profits of non-participating business transferred.....	3,000 00
Total.....	\$ 29,830 00
Amount of dividends declared shareholders during the year.....	12,200 00
Balance of shareholders' account, December 31, 1915.....	\$ 17,630 00

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 91,294 13
Less premiums paid for reinsurance.....	3,035 78
Total net income from first-year premiums.....	\$ 88,258 35
Cash received for renewal premiums.....	\$ 527,208 32
Renewal premiums paid by dividends.....	179 36
Total.....	\$ 527,387 68
Less premiums paid for reinsurance.....	13,934 27
Net income from renewal premiums.....	513,453 41
Cash received for single premiums.....	4,588 69
Single premiums paid by dividends.....	1,453 37
Cash received for industrial premiums.....	2,863 45
Total net income premium.....	\$ 610,619 27
Received for interest on investments.....	200,241 85
Net cash paid in excess of rents received.....	— 7,265 20
Profit on sale of mortgaged lands.....	3,313 05
Total.....	\$ 806,908 97
Cash received for calls on capital.....	5,000 00
Total income.....	\$ 811,908 97

*Computation based on the Hx. 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 Hx. 3 per cent reserve, a special reserve is held sufficient to provide for these guarantees. These policies have been issued from the year 1910, inclusive.

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THE EXCELSIOR LIFE—Continued.

EXPENDITURE.

Cash paid for death losses, ordinary, \$99,387.45, (including \$56 70 bonuses), monthly, \$1,717	\$ 101,104 45
Payments on matured instalment policies.....	939 16
Total.....	\$ 102,043 61
Deduct amount received for reinsurance.....	11,000 00
Net amount paid for death claims, (\$12,831.85 ordinary, \$551 monthly, accrued in previous years)....	\$ 91,043 61
Cash paid for matured endowments, ordinary, (including \$225 80 bonuses).....	43,085 80
Cash paid to annuitants.....	1,070 00
Matured investment policies.....	58,118 46
Cash paid for surrendered policies.....	48,151 12
Cash dividends paid to policyholders.....	31,680 35
Cash dividends applied in payment of premiums.....	1,634 73
Total paid to policyholders.....	\$ 274,784 07
Cash paid to stockholders for interest or dividends	11,991 60
Taxes, licenses, fees or fines.....	15,408 88
Paid for investment expenses: Commission on loans, \$11; salaries and office expenses, \$10,807.40.....	10,818 40
Head office salaries, \$26,782.60; do. travelling expenses, \$55.24; directors' fees, \$5,905 ; auditors' fees, \$500.....	33,242 84
Commissions, first year, \$28,610 32; do. renewal, \$9,772.01; do. advanced to agents, etc., \$951 26; sundry agency expenses, \$16,286.67; agency salaries, \$66,163.23; agency travelling expenses, \$15,756.48; commissions (monthly), \$403.32.....	137,943 29
Miscellaneous expenses, viz.: Advertising, \$5,836.39; books and periodicals, \$18 05; exchange, \$170.47; express, telegrams, and telephones, \$268.12; legal expenses, \$2,644.18; medical fees and inspection of risks, \$13,287.20; office furniture, etc., \$828 22; postage, \$1,559 10; printing and stationery, \$3,464 37; rent, fuel, and light, \$8,496.08; Patriotic Funds, \$4,250; sundry expenses, \$648.17.....	41,470 35
Total expenditure.....	\$ 525,659 43

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$ 3,340,228 32
Amount of cash income as above.....	811,908 97
Total.....	\$ 4,152,137 29
Amount of expenditure as above.....	\$ 525,659 43
Amount written off bonds, debentures and office furniture.....	2,315 40
Total.....	527,974 83
Balance, net ledger assets, at December 31, 1915.....	\$ 3,624,162 46

(The average rate of interest earned during 1915 upon the invested assets was 6.12 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual Payments.
In force at Dec. 31, 1914.....	2	\$ 1,070
In force at Dec. 31, 1915.....	2	\$ 1,070

THE EXCELSIOR LIFE—Continued.

EXHIBIT OF POLICIES.

(ORDINARY POLICIES.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1914....	10,558	15,154,904 50	3,430	4,390,691 90	316	975,500	4,057 15	14,304	20,525,153 55
New issued.....	1,668	2,520,950 00	216	303,860 00	54	154,500	1,252 00	1,938	2,980,562 00
Old revived.....	63	103,004 00	16	22,736 00	1	2,000	.....	80	127,740 00
Old, increase, and change.....	155	88,900 00	41	20,458 00	2	5,000	.....	198	114,358 00
Totals.....	12,444	17,867,758 50	3,703	4,737,745 90	373	1,137,000	5,309 15	16,520	23,747,813 55
Less ceased—									
By death.....	48	56,717 90	21	34,490 00	5	14,000	56 70	74	105,264 60
" maturity.....			42	42,860 00			225 80	42	43,085 80
" expiry.....					13	25,500		13	25,500 00
" surrender.....	337	544,345 00	159	207,111 00			152 50	496	751,608 50
" lapse.....	1,094	1,690,726 10	169	239,860 00	61	226,000	60,80	1,324	2,156,646 90
" decrease and change.....	34	95,250 00						34	96,250 00
" not taken.....	509	897,650 00	75	99,120 00	10	41,000		594	1,037,770 00
Total ceased.....	2,022	3,285,689 00	466	623,441 00	89	306,500	495 80	2,577	4,216,125 80
At end of 1915....	10,422	14,582,069 50	3,237	4,114,304 90	284	830,500	4,813 35	13,943	19,531,687 75
Reinsured.....		473,500 00		73,700 00		35,500			585,700 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,725	\$ 2,657,560 00
Amount thereof reinsured in other licensed companies.....		107,000 00
Total terminated by death and maturity.....	116	\$ 148,350 40
Amount thereof reinsured in other licensed companies.....		7,000 00

EXHIBIT OF POLICIES.

(INDUSTRIAL OR MONTHLY POLICIES.)

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1914.....	274	42,483	286	26,442 50	560	68,925 50
Old revived.....	10	1,490	16	1,757 00	26	3,247 00
Totals	284	43,973	302	28,199 50	586	72,172 50
Less ceased—						
By death.....	10	1,040	2	126 00	12	1,166 00
" surrender.....	5	774	2	41 00	7	815 00
" lapse.....	18	3,349	14	1,201 00	32	4,550 00
Total ceased.....	33	5,163	18	1,368 00	51	6,531 00
At end of 1915.....	251	38,810	284	26,831 50	535	65,641 50

MISCELLANEOUS.

	No.	Amount.
Total terminated by death and maturity.....	12	\$ 1,166

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THE EXCELSIOR LIFE—Continued.
STATEMENT OF ACTUARIAL LIABILITIES.

(ORDINARY POLICIES.)

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$ cts.	\$	\$	\$
<i>With Profits—</i>					
Life.....	9,6181	3,310,899 00	1,629,739	392,000	49,026
Endowment Assurance.....	2,735	3,431,667 00	1,115,842	61,700	10,236
Bonus addition.....		4,813 35	3,072		
Premium reduction.....			170		
Totals.....	12,353	16,747,379 35	2,748,829	453,700	59,262
<i>Without Profits—</i>					
Life.....	804	1,271,170 50	162,010	81,500	7,508
Endowment assurance.....	502	682,637 90	188,477	12,000	3,415
Term, etc.....	284	830,500 00	5,697	38,500	340
Totals.....	1,590	2,784,308 40	356,184	132,000	11,263
Grand totals.....	13,943	19,531,687 75	3,105,013	585,700	70,525
<i>Annuities—</i>		Annual Payments.			
Life annuities proper.....	2	1,070 00	10,721		

(INDUSTRIAL OR MONTHLY POLICIES.)

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$ cts.	\$
<i>With Profits—</i>			
Life.....	251	38,810 00	12,100
Endowment Assurance.....	284	26,831 50	19,113
Totals.....	535	65,641 50	31,213

Total reserve.....\$ 3,146,947
 Reserve on reinsured.....70,525
 Net reserve.....\$ 3,076,422

MISCELLANEOUS STATEMENT.

1. Annuities valued individually; assurances were grouped by ages at issue for each plan of assurance.
2. (1) The net valuation premium was taken at age next birthday at date of issue except for the latter part of 1915 when age nearest birthday was used.
- (2) Duration was taken as $N + \frac{1}{2}$ where N equals the difference between the valuation year and the year of issue.
- Annuities were valued at age last birthday at date of valuation.
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 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.

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THE EXCELSIOR LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

(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 an annual gross disability premium is maintained. Only one case of disability has occurred, the same reserve being maintained as for other disability policies.

4. As regards surrender values and surplus allotted, tropical and sub-tropical policies are treated as if issued at ordinary rates.

5. There is no reserve held under limited and single premium policies on account of prepaid or limited loadings.

6. The difference between the guaranteed surrender value and the net premium reserve is treated as a pure endowment and a sufficient additional reserve is maintained to provide therefor.

7. No reserve is held to cover the option of reinstatement under lapsed policies not continued in force under nonforfeiture provisions, nor having a surrender value.

8. No additional reserve is held to cover the option of renewal under renewable term policies.

9. No additional reserve is held to cover the option of conversion into higher premium plans.

10. The average rate of interest earned during the year on the mean net ledger assets was 6·12 per cent.

11. 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.

12. 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 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.

Conversion into premium reduction, paid up insurance, reduction of premium term, reduction of endowment period, etc., is effected on a net Hm. 3½ per cent basis.

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	\$ 707
1891.	70,957	7,985
1892.	78,500	8,290
1893.	48,000	4,595
1894.	71,500	5,824
1895.	55,000	3,950
1896.	186,500	13,396
1897.	139,110	7,725
1898.	195,410	9,640
1899.	214,654	9,628
1900.	244,336	25,857
1901.	260,341	26,049
1902.	298,997	26,696
1903.	472,209	38,384
1904.	444,300	28,582
1905.	583,424	31,097
1906.	564,390	29,636
1907.	711,264	27,167
1908.	797,452	26,027
1909.	840,434	22,613
1910.	881,766	14,165
Totals.	\$ 7,163,544	\$ 368,013

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THE EXCELSIOR LIFE—*Concluded.*WITH-PROFIT POLICIES—*Concluded.*

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.	\$ 1,079,250	\$ 13,227
1912.	1,180,600	Nil.
1913.	1,692,750	Nil.
1914.	2,290,236	Nil.
1915.	2,371,450	Nil.
1916 (dated forward from 1915)	23,000	Nil.
Totals.....	\$ 8,637,286	\$ 13,227

SCHEDULE A.

Bonds and debentures owned, viz:—

	Par value.	Book value.	Market value.
Dominion of Canada Internal War Loan, 1925 5 p.c. (10 p.c. of subscription)	\$ 15,000 00	\$ 15,000 00	\$ 15,000 00
*Province of New Brunswick, 1936, 4 p.c.	20,000 00	17,206 00	17,400 00
*City of Belleville, 1935, 5 p.c.	10,000 00	9,420 00	9,400 00
*City of St. John, 1935, 4 p.c.	10,000 00	8,194 00	8,500 00
*Town of Collingwood, 1918, 5 p.c.	5,000 00	4,915 00	4,900 00
*County of Middlesex, 1924, 4 p.c.	15,000 00	12,930 00	13,650 00
Total par, book and market values	\$ 75,000 00	\$ 67,665 00	\$ 68,850 00

SCHEDULE B

Cash in banks—

Union Bank of Canada, Ottawa.	\$ 896 48
Union Bank of Canada, Winnipeg.	6,550 83
Union Bank of Canada, Saskatoon.	4,266 12
Union Bank of Canada, Edmonton.	2,736 57
Bank of Hamilton, Hamilton.	2,254 79
Bank of Hamilton, Winnipeg.	68,999 76
Bank of Toronto, Toronto.	61,968 12
Bank of Toronto, Vancouver.	654 57
Bank of Toronto, Montreal.	2,839 94
Merchants Bank of Canada, London.	2,213 06
Merchants Bank of Canada, Mitchell.	1,056 62
Royal Bank of Canada, Wolfville, N.S.	1,375 90
Royal Bank of Canada, St. John, N.B.	1,834 29
Bank of Ottawa, Bracebridge.	2,689 04
Total cash in banks.....	\$ 160,336 09

*On deposit with Receiver General.

THE GERMANIA LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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
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ASSETS IN CANADA.

Held solely for the protection of Canadian Policyholders.

Bonds on deposit with Receiver General, viz:—

	Par value.	Market value.
City of Westmount, (Côte St. Antoine) 1934, 4 p.c.....	\$ 25,000 00	\$ 21,000 00
Canadian Northern Railway, (guaranteed by Province of Manitoba), 1930, 4 p.c.....	97,333 33	85,653 33
Total on deposit with Receiver General.....	\$ 122,333 33	\$ 106,653 33

Carried out at market value.....	\$ 106,653 33
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Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	7,913 89
Interest due, \$1,951.30; accrued, \$195.83.....	2,147 13

Gross premiums due and uncollected, renewals.....	\$ 50 72
Deduct commission payable thereon (5 p.c.).....	2 54

Net premiums due and uncollected.....	\$ 48 18
Net deferred premiums on policies in force (taken at 77.5 per cent of gross).....	32 18

Net outstanding and deferred premiums.....	80 36
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Total assets in Canada.....	\$ 116,794 71
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LIABILITIES IN CANADA.

*Amount computed to cover the net present value of all Canadian policies, reversionary additions, etc., in force.....	\$ 32,683 00
Claims for death losses, adjusted but unpaid.....	388 00
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....	43 35
Due on account of office and other expenses in Canada.....	50 00
Interest paid in advance.....	9 24
Taxes due and accrued (estimated).....	2 00
Total liabilities in Canada.....	\$ 33,175 59

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to 1907, \$675.52).

*American Experience Table of Mortality with interest at 3½ per cent on all policies issued prior to Jan. 1, 1910, except policies issued through the Home Department subsequent to Dec. 31, 1901, and prior to Jan. 1, 1907, and 5 per cent. gold bond policies, 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 first year premiums.....	\$	600 61
Cash received for renewal premiums.....	\$	1,160 93
Renewal premiums paid by dividends.....		182 47
Total income from renewal premiums.....		1,343 40
Total premium income.....	\$	1,944 01
Received for interest.....		5,141 93
Total income in Canada.....	\$	7,085 94

EXPENDITURE IN CANADA.

Cash paid for death losses (accrued in previous years).....	\$	1,836 00
Cash paid for matured endowments (\$3,229.67 accrued in previous years).....		4,229 67
Net amount paid for death claims and matured endowments.....	\$	6,065 67
Cash paid for surrendered policies.....		615 31
Cash dividends paid policyholders.....		476 26
Cash dividends applied in payment of premiums.....		182 47
Total net amount paid policyholders.....	\$	7,339 71
Taxes, licenses, fees and fines.....		7 21
Total expenditure in Canada.....	\$	7,346 92

EXHIBIT OF POLICIES. (CANADIAN BUSINESS.)

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1914.....	133	\$ 195,806	65	\$ 115,211	5	\$ 20,098	\$ 2,053	203	\$ 333,168
New issued.....	4	42,500						4	42,500
Old, increase and change	3	3,125	5	4,444	1	3,000	54	9	10,623
Totals.....	140	241,431	70	119,655	6	23,098	2,107	216	386,291
Less ceased—									
By death.....			1	388				1	388
“ maturity.....			1	1,000				1	1,000
“ surrender.....			1	1,000				1	1,000
“ lapse.....	1	1,000						1	1,000
“ decrease & change	106	152,333	47	90,500	5	20,098	1,499	158	264,430
“ not taken.....	1	25,000						1	25,000
Total ceased.....	108	178,333	50	92,888	5	20,098	1,499	163	292,818
At end of 1915.....	32	63,098	20	26,767	1	3,000	608	53	93,473

MISCELLANEOUS.

New policies issued and paid for in cash.....	No.	Amount.
	3	\$ 17,500
Total terminated by death and maturity.....	2	\$ 1,388

THE GERMANIA LIFE.—Continued.

STATEMENT OF ACTUARIAL LIABILITIES—(CANADIAN POLICIES).

Class of Policy.	Gross amount in force.		
	No.	Amount.	Reserve.
		\$	\$
<i>With Profits.</i>			
Life.....	21	55,500	7,567
Endowment Assurance.....	13	23,000	16,200
Term, etc.....	1	3,000	13
Bonus addition.....		608	435
Totals.....	35	82,108	24,215
<i>Without Profits.</i>			
Life.....	11	7,598	5,510
Endowment Assurance.....	7	3,767	2,958
Totals.....	18	11,365	8,468
Grand totals.....	53	93,473	32,683
Total reserve,			\$32,683

MISCELLANEOUS STATEMENT.

- Assurances were valued individually. There are no annuities in force in Canada.
- The valuation age for Assurances was taken as age nearest birthday at date of issue, and the duration as $n + \frac{1}{2}$ where n equals the valuation year less year of issue.
- (b) No policies have been issued in Canada at premiums corresponding to ages higher than the true ages.
 - No policies in Canada have been issued with a lien.
 - Policies issued with a fixed extra annual premium were valued in the same way as policies issued without extra premium. No policies have been issued with a fixed extra premium payable in one sum.
 - The disability benefits were valued before the occurrence of disability on Hunter's Disability Benefit Table; after disability by the setting aside of a sum as a liability equal to the present value of the future gross premiums on the basis of the same table. These reserves were held in addition to the regular reserve on the policy without the disability benefit.
- No additional reserve is held under limited payment and single premium policies on account of prepaid or limited loadings.
- No policies have been issued that provide for guaranteed cash values in excess of the net premium reserve on the basis of valuation employed.
- No reserve is held on account of lapsed policies not continued in force under automatic non forfeiture provisions nor having a surrender value, but being subject to reinstatement.
- No reserve is maintained to cover the option of renewal under term policies.
- No reserve is maintained to cover the option of conversion either during a fixed term or at the end thereof into higher premium policies, the premium on the new policy being fixed (a) as at original age of entry, or (b) as at age attained at date of conversion.
- 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; the remainder is paid to the policyholders.
- Surplus earnings for the declaration of dividends to policyholders are assumed to be derived from two sources, viz.:
 - Interest earnings in excess of reserve requirements;
 - Savings from loading on the net premiums.
 The factors used for the year 1915 were respectively as follows:
 Policies issued prior to January 1st, 1910:
 $\frac{8}{10}$ of 1 per cent of the initial reserve on the American Experience Table of Mortality with $\frac{3}{4}$ per cent interest. $52\frac{1}{2}$ per cent of the loading on the same basis.
 Policies issued since January 1st, 1910: $1\frac{3}{10}$ of 1 per cent of the initial reserve on the American Experience Table of Mortality with 3 per cent interest. $52\frac{1}{2}$ per cent of the loading on the same basis.
 The sum of these two items is herein referred to as "Standard Dividend."
 At a meeting held by the Board of Directors on the fourth Wednesday of October in each year dividends are declared for distribution during the ensuing calendar year among Participating Policies in force at least one year on the anniversary dates of issue in such year.
 A balance sheet is submitted in said meeting showing the exact condition of the Company on the preceding 30th day of September.
 On the basis of such Balance sheet and a statement showing the total amount of Standard Dividends for all insurances entitled to participate in the distribution of surplus in the following calendar year, a sum is set aside for apportionment in such year. Such sum is either equal to the aforesaid total amount, or to so many per cent thereof as present conditions and future requirements seem to warrant.
 Cash Dividends for 1915—100 per cent of the Standard Dividend.
 Cash dividends, annual, quinquennial or deferred, are converted into paid-up insurance on the basis of the net American 3 per cent table. The policies do not provide for conversion of the cash dividends into premium reduction, reduction of premium term or reduction of endowment period.

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.
1898.....	\$ 2,000 00	\$ 450 96
1901.....	1,000 00	96 80
1902.....	1,000 00	127 76
Totals.....	<u>\$ 4,000 00</u>	<u>\$ 675 52</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$ 5,968 195 11
Consideration for supplementary contracts not involving life contingencies.....	22,799 26
Dividends left with the company to accumulate at interest.....	8,269 40
Interest.....	2,102,491 94
Received for rents.....	355,216 17
Policy fees.....	645 53
Gross profit on sale or maturity of bonds and real estate.....	3,706 27
Gross increase, by adjustment, in book value of bonds.....	3,482 81
From other sources.....	528,909 77
Total income.....	<u>\$ 8,993,716 26</u>

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 3,483,987 37
Cash paid to annuitants.....	40,675 70
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,263,927 34
Surrender values applied to purchase paid-up insurance and annuities.....	120,890 88
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	417,709 74
Dividends applied to pay renewal premiums.....	475,673 75
Dividends applied to purchase paid-up additions and annuities.....	38,751 07
Dividends left with the company to accumulate at interest.....	8,269 40
Expense of investigation and settlement of policy claims (including \$1,097.85 for legal expenses).....	1,546 74
Paid for claims on supplementary contracts not involving life contingencies.....	23,371 82
Premiums waived by company on account of total and permanent disability of insured.....	405 65
Dividends and interest thereon, held on deposit, surrendered during the year.....	2,890 37
Paid to stockholders for interest and dividends.....	24,000 00
Commissions to agents.....	449,451 17
Commuted renewal commissions.....	4,228 67
Branch office expenses, including salaries of managers and clerks.....	257,541 43
Agency supervision, travelling and other agency expenses.....	48,751 40
Medical examiners' fees and inspection of risks.....	51,252 07
Salaries and all other compensation of officers, directors, trustees and home office employees	216,241 69
Rent.....	47,126 90
State taxes on premiums, Insurance Department licenses and fees.....	57,926 55
All other taxes, licenses and fees.....	9,413 62
Taxes on real estate.....	62,368 54
Repairs and expenses on real estate.....	129,850 19
Gross loss on sale or maturity of bonds and real estate.....	7,250 88
Gross decrease, by adjustment, in book value of real estate and bonds.....	65,216 24
All other disbursements.....	116,398 67
Total disbursements.....	<u>\$ 7,425,117 85</u>

THE GERMANIA LIFE—*Concluded.*

LEDGER ASSETS.

Book value of real estate.....	\$ 5,084,027 58
Mortgage loans on real estate, first liens.....	26,422,802 20
Loans made to policyholders on the company's policies assigned as collaterals.....	7,449,642 74
Book value of bonds owned.....	12,361,709 44
Cash on hand, in trust companies and in banks.....	658,237 14
Total ledger assets.....	\$51,976,419 10

NON-LEDGER ASSETS.

Interest due and accrued.....	691,728 98
Rents due.....	4,791 46
Net amount of uncollected and deferred premiums.....	1,496,146 17
Adjustment on account of rates of exchange used for European securities and policy values in this statement and actual rates at the end of 1915.....	306,217 00
Gross assets.....	\$54,385,302 71
Deduct assets not admitted.....	1,893,739 84
Total admitted assets.....	\$52,581,562 87

LIABILITIES.

*Net reinsurance reserve.....	\$44,233,300 00
Extra reserve for total and permanent disability benefits.....	5,701 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	102,341 33
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	2,022 99
Liability on cancelled policies upon which surrender values may be demanded.....	8,644 58
Total policy claims.....	509,583 45
Dividends left with the company to accumulate at interest and accrued interest thereon....	30,046 41
Premiums paid in advance, including surrender values so applied.....	25,021 00
Unearned interest and rent paid in advance.....	101,775 36
Commissions to agents, due or accrued.....	1,464 33
Salaries, rents, office expenses, taxes, bills, accounts, legal and medical fees due and accrued	28,290 45
Dividends or other profits due policyholders including those contingent on payment of outstanding and deferred premiums.....	219,352 52
Dividends declared or apportioned, payable to policyholders during 1916.....	1,090,548 49
Dividends apportioned or declared, payable to policyholders subsequent to 1916.....	3,395,395 64
Extra reserve for absolute, war and world policies.....	69,525 47
Federal, state and other taxes due or accrued (estimated).....	60,708 52
Borrowed money.....	703,827 40
Capital stock paid.....	200,000 00
Unassigned funds (surplus).....	1,794,013 93
Total liabilities.....	\$52,581,562 87

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	6,781
Amount of said policies.....	\$ 14,537,222
Number of policies terminated during the year.....	7,100
Total amount terminated.....	14,533,374
Number of policies in force at December 31, 1915.....	79,753
Net amount of said policies.....	150,737,175

*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, 1915.

President—ALEX. MACDONALD.

Vice-Presidents—G. F. GALT, R. T. RILEY, and A. M. NANTON.

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.....	933,803 30
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.....	\$ 545,593 00
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	12,201,764 99
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	8326,649 37
Amount of loans to policyholders on the company's policies assigned as collaterals.....	2,521,944 47
Policy loans under automatic non-forfeiture provisions.....	230,377 80
Book value of bonds and debts. (For details, see Schedule A).....	1,572,197 72
Book value of stocks (For details, see Schedule B).....	941,079 97
Cash at head office.....	14,081 25
Cash in banks (For details, see Schedule C).....	591,070 75
Reversions.....	153 70
Fire insurance premiums and taxes advanced on account of mortgagors.....	39,911 10
Total ledger assets.....	\$18,658,174 75

OTHER ASSETS.

Interest due \$162,284.10; accrued, \$419,514.21.....	582,098 31
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	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 164,837 40	\$688,737 12
Deduct commission payable thereon.....	32,967 48	34,436 85
Net premiums due and uncollected.....	\$ 131,869 92	\$654,300 27
Net deferred premiums on policies in force (taken at 80 per cent new and 95 per cent renewals, gross).....	6,927 00	46,175 74

Net outstanding and deferred premiums.....	839,272 93
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Total assets.....	\$20,079,545 99
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LIABILITIES.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 14,300 953
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	130,000
Total.....	\$ 14,430,953
Deduct value of policies reinsured in other companies.....	72,439

THE GREAT-WEST LIFE—*Continued.*LIABILITIES—*Concluded.*

*Net reinsurance reserve without deduction (full deduction allowed being \$432,940).	\$14,358,514 00
Special war mortality reserve.....	100,000 00
Present value of amounts not yet due on matured instalment policies.....	61,412 00
Total claims for death losses, unadjusted \$83,571 65; resisted in suit, \$10,000.....	93,571 65
Surrender values claimable on policies cancelled.....	4,562 00
Amount of dividends or bonuses to policyholders, due.....	5,792 25
Amount of dividends or bonuses to policyholders held for accumulation....	219,734 00
Dividends to stockholders, due and unpaid.....	67,959 14
Premiums paid in advance.....	12,439 69
Interest paid in advance.....	39,894 53
Taxes due and accrued.....	54,394 45
Balance of shareholders' account.....	153,415 51
Directors' fees, \$5,167, auditors' fees, \$2,000.....	7,167 00
Contingency reserve fund.....	200,000 00
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911.....	17,090 00
Due on account of Dominion of Canada Internal War Loan.....	875,000 00
Total liabilities.....	\$16,270,946 22
Excess of assets over liabilities.....	\$ 3,808,599 77
Capital stock paid in cash.....	933,803 30
Surplus above all liabilities and capital (Including \$2,212,916 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911)....	\$ 2,874,796 47

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of Shareholders' Account, Dec. 31, 1914.....	\$ 156,322 88
Interest added during the year.....	71,089 68
Shareholders' proportion of profits.....	56,725 43
Total.....	\$ 284,137 99
Dividends declared to Shareholders for year.....	130,722 48
Balance of Shareholders' Account, Dec. 31, 1915.....	\$ 153,415 51

*Policyholders receive 90 per cent of the of surplus apportioned and shareholders 10 per cent.)

INCOME.

Cash received for first-year premiums.....	\$ 667,011 67
Less premiums paid for reinsurance.....	5,375 96
Total net income from first-year premiums.....	\$ 661,635 71
Cash received for renewal premiums.....	\$ 2,946,598 98
Renewal premiums paid by dividends.....	15,081 68
Total.....	\$ 2,961,680 66
Less premiums paid for reinsurance.....	30,154 72
Total net income from renewal premiums.....	2,931,525 94
Single premiums, (\$28,966 of which was paid by dividends).....	36,381 30
Total net income from single premiums for life annuities.....	3,146 00
Total net premium income.....	\$ 3,632,688 95
Amount received for interest on investments.....	1,089,915 82
Amount received for dividend on stock.....	31,050 75
Received for rents.....	20,204 17
Profit on sale of securities.....	5,630 87
Total.....	\$ 4,779,490 56
Cash received for calls on capital.....	145,576 46
Total income.....	\$ 4,925,067 02

*Insurances of \$13,819,569, being business with premium rates and surrender values based on the American 3 p.c. Table, Am 3%. Insurances of \$32,570,519, being deferred dividend life and limited payment life policies issued after December 31, 1897, Om. (5) 3 per cent Table. All other insurances \$73,075,979, 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.

EXPENDITURE.

Cash paid for death losses, (including \$932 bonus additions).....	\$ 498,065 65
Payments on matured instalment policies.....	3,750 00
Net amount paid for death claims (\$67,398.86 accrued in previous years).....	\$ 501,818 65
Cash paid for matured endowments (including \$393 bonus additions).....	99,380 00
Cash paid for disability claims.....	3,106 15
Cash paid to annuitants.....	9,311 95
Cash paid for surrendered policies.....	222,833 55
Cash paid for matured dividend policies surrendered.....	159,642 20
Cash dividends paid to policyholders.....	240,683 56
Cash dividends applied in payment of premiums.....	44,047 68
Total paid to policyholders.....	\$ 1,280,823 74
Cash paid stockholders for interest or dividends.....	120,581 90
Taxes, licenses, fees or fines.....	56,236 04
Investment expenses, viz.: Commission on loans, \$7,447.55; rent, fuel and light, \$4,852; salaries, \$44,486; travelling expenses, \$148.50; appraisal expenses, \$15,828.53; printing and stationery, \$4,280; furniture and fixtures, \$889.60; auditors' fees, \$880; express, telegram and telephones, \$826.90; legal fees, \$745.25; postage, \$5,590; sundries, \$5,531.07.....	91,505 40
Head office salaries, \$151,227 72; do., travelling expenses, \$1,039.35; directors' fees, \$5,650; auditors' fees, \$1,320.....	159,237 07
Commissions (first year), \$476,762.29; commissions (renewals), \$35,382.51; commissions advanced to agents, \$3,340 36; agency salaries, \$86,276.30; agency travelling expenses, \$5,268.01; agency expenses, \$3,450.....	610,479 47
All other expenditure, viz.: Advertising, \$11,476.82; books and periodicals, \$1,157.34; exchange, \$2,468.03; express, telegrams and telephones, \$4,685 77; legal expenses, \$2,235.88; medical fees, \$71,219.98; office furniture, etc., \$5,041.06; postage, \$16,770.18; printing and stationery, \$29,958.18; rent, fuel and light, \$27,497.46; staff insurance premiums, \$5,500.26; sundries, \$16,593.23; patriotic fund, \$12,000.....	206,694 19
Total expenditure.....	\$ 2,525,467 81

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets as at December 31, 1914.....	\$15,407,751 86
Amount of cash income as above.....	4,925,067 02
Total.....	\$20,332,818 88
Amount of expenditure as above.....	\$ 2,525,467 81
Amount written off ledger assets not included above.....	24,176 32
Total.....	2,549,644 13
Balance net ledger assets, as at December 31, 1915, (\$18,658,174.75 less \$875,000 due on Dominion of Canada Internal War Loan purchased).....	\$17,783,174 75

(Average rate of interest earned upon these invested assets during 1915 was 7.64 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual payments thereon.
In force, December 31, 1914.....	36	\$ 9,286 31
New annuities.....	2	356 54
In force December 31, 1915.....	38	\$ 9,642 85

THE GREAT WEST LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1914.....	43,839	\$ 84,421,089	6,888	\$ 10,796,894	2,512	\$ 12,868,178	135,771	53,239	\$ 108,221,932
New issued.....	10,466	18,336,282	929	1,399,724	1,121	4,660,769	61,154	12,516	24,457,929
Old, revived.....	449	1,087,317	45	104,075	31	138,517	148	525	1,330,057
Old, increase and change.....	311	548,665	78	170,205	96	523,323	.....	485	1,242,193
Totals.....	55,065	104,393,353	7,940	12,470,898	3,760	18,190,787	197,073	66,765	135,252,111
Less ceased—									
By death.....	199	395,396	34	71,378	24	83,508	932	257	551,214
“ maturity.....	.....	.....	49	93,004	.....	.....	393	49	93,397
“ expiry.....	.....	.....	.....	.....	49	99,318	.....	49	99,318
“ surrender.....	1,055	2,233,223	185	285,731	1	1,000	934	1,241	2,520,888
“ lapse.....	3,278	6,723,905	266	438,365	391	1,815,807	.....	3,935	8,978,077
“ decrease and change.....	270	853,669	78	130,310	124	410,145	.....	472	1,394,124
“ not taken.....	857	1,679,509	52	76,183	81	393,334	.....	990	2,149,026
Total ceased.....	5,659	11,885,702	664	1,094,971	670	2,803,112	2,259	6,993	15,786,044
At end of 1915.....	49,406	92,507,651	7,276	11,375,927	3,090	15,387,675	194,814	59,772	119,466,067
Reinsured.....	.....	852,589	.....	115,000	.....	413,115	427	.....	1,381,131

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	11,258	\$ 21,522,383
Amount thereof reinsured in other licensed companies.....	.....	215,678
Total terminated by death and maturity.....	306	\$ 644,611
Amount thereof reinsured in other licensed companies.....	.....	12,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	48,034	87,573,577	9,925,055	678,589	38,673
Endowment Assurance.....	6,168	8,800,688	2,654,139	70,000	11,600
Term, etc.....	901	6,444,184	403,587	73,000	385
Bonus addition.....	.....	194,814	101,659	427	236
Premium Reduction.....	.....	(10,834)	44,954	.....	.....
Totals.....	55,103	103,013,263	13,129,394	822,016	50,894
<i>Without Profits—</i>					
Life.....	1,372	4,934,074	851,618	174,000	14,564
Endowment Assurance.....	1,108	2,575,239	282,107	45,000	705
Term, etc.....	2,189	8,943,491	73,316	340,115	6,276
Totals.....	4,669	16,452,804	1,207,041	559,115	21,545
Grand totals.....	59,772	119,466,067	14,336,435	1,381,131	72,439
<i>Annuities—</i>					
Life annuities proper.....	38	9,642 85	94,518	.....	.....
Total reserve.....	\$14,430,953
Reserve on reinsured.....	72,439
Net reserve.....	\$14,358,514

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THE GREAT-WEST LIFE—Continued.

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups. Annuities were valued individually. All policies alike in respect to age at entry, plan, and year of issue formed a group.

2. Assurances were valued using tables of mid-year policy values by full act level premium method. Annuities were valued as at nearest attained age.

3. (a) No tropical or sub-tropical business transacted.

(b) No policies issued at premiums for ages higher than the true ages.

(c) Leases were disregarded in valuation.

(d) Extra premiums were disregarded in valuation.

(e) (1) For Policies containing disability benefits the following additional reserves were held: (before occurrence of disability) 25 cents per \$1,000 for duration $\frac{1}{2}$; 35 cents per \$1,000 for duration $1\frac{1}{2}$; 45 cents per \$1,000 for duration $2\frac{1}{2}$; 55 cents per \$1,000 for duration $3\frac{1}{2}$; and 65 cents per \$1,000 for duration $4\frac{1}{2}$ years.

(2) After disability, policies were valued on the same basis as though they had become paid up through the completion of premium payments in the ordinary way.

4. No tropical or sub-tropical business transacted.

5. Reliance is placed upon the large margin between the actual and assumed rates of interest as a substitute for a reserve on account of prepaid or limited loadings.

6. No excess guarantees assumed to exist except in respect to a small group where special reserves (on a pure endowment basis) were held.

7. No such reserve considered necessary to cover the option of reinstatement since it is safe to assume that a larger number of policies will lapse in the ensuing year than will be reinstated.

8 and 9. No special reserves held to cover the option of renewal under renewable term policies nor of conversion into higher premium plans but provision made by not allowing commissions to agents for securing renewals or conversions of term policies.

10. The average rate of interest earned during the year on the mean net ledger assets was 7.64 per cent.

11. Shareholders receive one-tenth of profits set aside for distribution; policyholders the balance.

12. 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 31st, 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, 1914 and 1915 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 31st, 1915, 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 only during the first seven years of the policy, the rates assumed varying with the duration from 18 per cent to 1 per cent for all ages up to 47, after which they decrease slightly. Cash dividends are converted into paid-up insurances or premium reductions by the H.M. $3\frac{1}{2}$ per cent Table, or if retained by the Company are accumulated at the net rate of interest earned.

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.
1896.....	\$ 582,875	\$ 182,977
1897.....	847,475	217,755
1898.....	823,875	154,039
1899.....	1,141,195	189,004
1900.....	993,405	161,200
1901.....	1,153,477	181,278
1902.....	1,298,400	161,352
1903.....	1,393,412	172,733
1904.....	1,661,500	181,732
1905.....	1,988,856	182,718
1906.....	1,795,285	132,519
1907.....	1,693,572	95,130
1908.....	1,928,076	84,517
1909.....	2,160,834	69,633
1910.....	2,431,485	46,329
Totals.....	\$ 21,893,722	\$ 2,212,916

THE GREAT-WEST LIFE—Continued.

WITH-PROFIT POLICIES—Concluded.

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.	\$ 1,994,141	\$ 15,845
1912.	2,828,519	1,245
1913.	4,412,912	Nil.
1914.	5,897,774	Nil.
1915.	7,736,206	Nil.
Totals.	\$ 22,869,552	\$ 17,090

SCHEDULE A.

*Bonds and debentures owned by the company:—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada Internal War Loan 1925, 5 p.c.	\$ 1,000,000 00	\$ 975,000 00	\$ 975,000 00
Anglo-French External War Loan, 1926, 5 p.c.	100,000 00	96,250 00	97,000 00
	\$ 1,100,000 00	\$ 1,071,250 00	\$ 1,072,000 00
<i>Cities—</i>			
Grand Forks, N.D., 1919, 6 p.c.	\$ 8,645 02	\$ 8,645 02	\$ 8,990 80
Grand Forks, N.D., 1929, 6 p.c.	3,200 00	3,800 00	3,456 00
Grand Forks, N.D., 1930, 6 p.c.	600 00		654 00
Winnipeg, 1936, 4 p.c.	60,000 00	55,009 00	49,800 00
	\$ 72,445 02	\$ 67,445 02	\$ 62,900 80
<i>Villages—</i>			
Abernethy, 1915-1926, 6 p.c.	\$ 2,400 00	\$ 2,284 05	\$ 2,232 00
Adanac, 1916-1925, 5½ p.c.	2,465 59	2,360 03	2,244 69
Atwater, 1915-1926, 6 p.c.	1,291 00	1,142 05	1,116 00
Balcarres, 1916-1925, 6 p.c.	2,333 25	2,333 25	2,169 90
Barons, 1916-1920, 8 p.c.	1,030 00	1,039 10	1,090 00
Bienfait, 1916-1927, 6 p.c.	2,800 00	2,664 75	2,576 00
Bounty, 1916-1922, 7 p.c.	4,900 00	4,900 00	4,802 00
Bredenbury, 1916-1922, 7 p.c.	3,500 00	3,500 00	3,430 00
Churchbridge, 1916-1922, 6 p.c.	1,750 00	1,692 45	1,662 50
Clive, 1916-1924, 6 p.c.	900 00	799 80	846 00
Coblenz, 1916-1927, 6 p.c.	1,200 00	1,142 05	1,104 00
Colgate, 1916-1922, 5½ p.c.	1,750 00	1,663 75	1,645 00
Colonsay, 1916-1928, 7 p.c.	1,300 00	1,300 00	1,261 00
Dauphin, 1916 to 1921, 6½ p.c.	2,350 20	2,350 20	2,350 20
Delisle, 1916-1925, 6 p.c.	1,000 00	978 50	930 00
Dilke, 1916-1928, 8 p.c.	1,300 00	1,238 80	1,326 00
Dubuc, 1916-1926, 6 p.c.	2,200 00	2,147 70	2,046 00
Earl Grey, 1916-1927, 6 p.c.	2,800 01	2,664 80	2,576 00
Elfros, 1916-1926, 6 p.c.	1,100 00	1,050 50	1,023 00
Elfros, 1916-1927, 6 p.c.	2,000 00	1,903 40	1,840 00
Elfros, 1916-1925, 7 p.c.	2,000 00	2,043 75	1,940 00
Erskine, 1916-1921, 6 p.c.	1,200 00	1,164 70	1,152 00
Eyebrow, 1916-1921, 6 p.c.	2,400 00	2,329 40	2,304 00
Ferintosh, 1916-1921, 8 p.c.	1,200 00	1,253 65	1,212 00
Findlater, 1916-1917, 6 p.c.	200 00	197 25	198 00
Foam Lake, 1916-1920, 6 p.c.	1,000 00	987 45	960 00
Foam Lake, 1916-1925, 6 p.c.	1,666 60	1,630 55	1,549 95
Ft. Qu'Appelle, 1916-1922, 6 p.c.	2,100 00	2,030 85	1,995 00
Ft. Qu'Appelle, 1916-1922, 7 p.c.	2,100 00	2,100 00	2,058 00
Forward, 1916-1928, 6 p.c.	866 67	744 16	797 30
Glenavon, 1915-1925, 7 p.c.	1,466 66	1,500 95	1,422 65
Grayson, 1915-1925, 6 p.c.	733 25	715 90	681 90
Grayson, 1916-1927, 6 p.c.	2,400 00	2,284 05	2,208 00
Gull Lake, 1916-1920, 5½ p.c.	3,000 00	2,922 70	2,880 00
Harris, 1916-1920, 6 p.c.	750 00	740 25	720 00

*On deposit with Receiver General, \$60,000 City of Winnipeg, 1936, 4 per cent and \$2,850 S.D. No. 1707 Emesville, Man.

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THE GREAT-WEST LIFE—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Villages—Concluded.</i>	Par value.	Book value.	Market value.
Harris, 1915-1925, 7 p.c.	\$1,466 64	\$1,501 00	\$1,422 65
Hawarden, 1915-1921, 6 p.c.	2,800 00	2,707 80	2,688 00
Hawarden, 1916-1922, 7 p.c.	2,800 00	2,800 00	2,744 00
Heward, 1916-1925, 6 p.c.	1,666 60	1,630 40	1,550 00
Howell, 1916-1926, 6 p.c.	586 62	560 05	545 55
Ituna, 1916-1926, 6 p.c.	2,200 00	2,147 70	2,046 00
Ituna, 1916-1926, 7 p.c.	2,053 36	2,053 36	1,991 75
Jansen, 1916-1921, 6 p.c.	600 00	591 30	576 00
Jasmin, 1916-1920, 6 p.c.	1,500 00	1,480 50	1,440 00
Keeler, 1916-1927, 6 p.c.	1,599 99	1,522 65	1,472 00
Kelliher, 1913-1925, 5½ p.c.	3,049 19	2,890 96	2,774 75
Kelliher, 1915-1926, 5½ p.c.	3,200 00	2,967 95	2,912 00
Killam, 1916-1922, 6 p.c.	2,800 00	2,707 80	2,660 00
Kitscoty, 1916-1921, 6 p.c.	600 00	582 40	576 00
Laird, 1916-1922, 5½ p.c.	2,240 00	2,129 50	2,105 60
Lampman, 1916-1927, 6 p.c.	2,400 00	2,284 05	2,208 00
Laura, 1916-1920, 6 p.c.	500 00	493 70	480 00
Laura, 1916-1923, 7 p.c.	560 00	521 25	548 80
Laura, 1916-1926, 7 p.c.	880 00	880 00	853 60
Leask, 1916-1924, 8 p.c.	1,260 00	1,213 05	1,272 60
Leney, 1916-1920, 6 p.c.	750 00	740 25	720 00
Le-Ross, 1916-1925, 5½ p.c.	1,000 00	956 80	910 00
Leslie, 1913-1922, 6 p.c.	2,003 30	1,959 57	1,903 13
Lockwood, 1916-1923, 6 p.c.	640 00	640 00	601 60
Macoun, 1916-1918, 8 p.c.	300 00	300 00	300 00
Marengo, 1916-1927, 6 p.c.	1,600 01	1,522 75	1,472 00
Margo, 1916-1921, 6 p.c.	600 00	582 35	576 00
Marquis, 1916-1921, 8 p.c.	900 00	900 00	909 00
Montmartre, 1915-1927, 6 p.c.	2,600 00	2,467 35	2,392 00
Muenster, 1916-1925, 5½ p.c.	1,666 60	1,591 60	1,516 60
Netherhill, 1916-1925, 7 p.c.	1,000 00	1,021 50	970 00
Neudorf, 1916-1926, 6 p.c.	1,100 00	1,074 35	1,023 00
New Norway, 1916-1921, 6 p.c.	1,200 00	1,182 60	1,152 00
Ogema, 1916-1926, 6 p.c.	2,200 00	2,099 95	2,068 00
Ogema, 1916-1927, 6 p.c.	2,400 00	2,284 05	2,256 00
Otthon, 1916-1927, 6 p.c.	1,600 00	1,522 75	1,472 00
Pangman, 1916-1926, 6 p.c.	2,933 33	2,800 00	2,728 00
Pangman, 1916-1927, 6 p.c.	800 00	761 40	736 00
Pincher City, 1915-1920, 8 p.c.	1,200 00	1,253 65	1,212 00
Punnichy, 1916-1920, 6 p.c.	400 00	394 65	384 00
Raymore, 1916-1925, 6 p.c.	3,333 33	3,261 10	3,100 00
Ryley, 1916-1922, 6 p.c.	1,400 00	1,353 90	1,330 00
Southey, 1916-1926, 7 p.c.	2,933 36	2,933 36	2,845 35
Springside, 1916-1926, 6 p.c.	1,100 00	1,049 95	1,023 00
Spy Hill, 1916-1926, 8 p.c.	1,466 66	1,568 50	1,481 30
Star City, 1916-1921, 6 p.c.	600 00	582 35	576 00
Strome, 1916-1920, 6 p.c.	750 00	740 25	720 00
Tantallon, 1916-1918, 8 p.c.	300 00	300 00	300 00
Tate, 1915-1925, 6 p.c.	1,320 00	1,289 35	1,227 60
Tessier, 1916-1920, 5 p.c.	900 00	865 30	846 00
Togo, 1916-1921, 6 p.c.	600 00	582 35	576 00
Unity, 1916-1925, 5½ p.c.	1,333 31	1,273 41	1,213 30
Venn, 1916-1925, 6 p.c.	1,000 00	978 50	930 00
Viceroy, 1914-1927, 6 p.c.	3,733 34	3,533 15	3,434 65
Viking, 1916-1920, 6 p.c.	500 00	500 00	480 00
Viscount, 1915-1920, 6 p.c.	600 00	591 30	576 00
Viscount, 1915-1927, 6 p.c.	3,033 33	2,878 55	2,790 65
Watson, 1916-1917, 8 p.c.	200 00	200 00	200 00
Wawota, 1916-1919, 6½ p.c.	500 00	500 00	490 00
Welwyn, 1916-1921, 7 p.c.	480 00	480 00	470 40
Welwyn, 1916-1922, 7 p.c.	420 00	420 00	411 60
W. Edmonton, 1916-1921, 7 p.c.	900 00	900 00	891 00
Wilcox, 1916-1918, 8 p.c.	300 00	300 00	300 00
	\$ 152,692 20	\$ 148,603 10	\$ 144,640 48

6 GEORGE V, A. 1916

THE GREAT-WEST LIFE—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned by the Company—Concluded.

Miscellaneous—	Par value.	Book value.	Market value.
Dominion Realty Company, 1916 to 1935, 6 p.c.....	\$ 115,574 00	\$ 115,574 00	\$ 120,196 95
Empire Loan Co., 1916, 6 p.c.....	10,000 00	10,000 00	10,000 00
Northern Mortgage Co., 5 p.c., redeemable at option of Company after 1921	500 00	500 00	500 00
The Toronto Housing Co., 1953, 5 p.c....	100,000 00	92,070 00	95,000 09
	<u>\$ 226,074 00</u>	<u>\$ 218,144 00</u>	<u>\$ 225,696 95</u>
<i>School Districts—</i>			
Alberta.....	\$ 2,337 00	\$ 2,262 00	\$ 2,349 60
Manitoba.....	5,500 00	5,340 25	5,492 00
Saskatchewan.....	59,229 50	59,153 35	60,899 70
	<u>\$ 67,066 50</u>	<u>66,755 60</u>	<u>\$ 68,741 30</u>
Total par, book and market values.....	<u>\$ 1,618,277 72</u>	<u>\$ 1,572,197 72</u>	<u>\$ 1,573,979 53</u>

SCHEDULE B.

Stocks owned by the Company:—

	No of Shares.	Par value.	Book value.	Market value.
Atcheson Topeka and Santa Fe Ry. Co. (com.).....	300	\$ 30,000 00	\$ 30,175 00	\$ 31,200 00
Bell Telephone Co.....	100	10,000 00	14,000 00	14,600 00
Canada Landed National Investment Co.....	772	38,600 00	59,186 00	60,988 00
Canadian Pacific Ry. Co. (com.)	1,500	150,000 00	242,900 00	274,500 00
Canada Permanent Mortgage Corporation.....	5,279	52,790 00	91,851 60	96,605 70
Canadian Bank of Commerce....	100	10,000 00	20,300 00	20,300 00
Chicago North Western Ry. Co. (com.).....	200	20,000 00	25,350 00	26,800 00
Consumers Gas Co.....	400	20,000 00	35,533 00	35,200 00
Dominion Bank.....	100	10,000 00	22,700 00	22,700 00
Great Northern Ry. Co. (pref.)...	200	20,000 00	23,525 00	25,200 00
Home Investment Co.....	156	15,600 00	20,618 00	20,592 00
Imperial Bank (pref.).....	100	10,000 00	21,000 00	21,000 00
MacKay Companies (pref.).....	150	15,000 00	10,415 37	9,900 00
MacKay Companies (com.).....	300	30,000 00	22,948 00	23,700 00
Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. (pref.)....	200	20,000 00	24,600 00	26,400 00
Minneapolis, St. Paul and Sault Ste. Marie Ry. Co. (com.)...	300	30,000 00	34,000 00	36,900 00
Northern Trusts Co.....	1,514	75,700 00	97,275 00	94,625 00
Pennsylvania Ry. Co. (com.).....	200	10,000 00	10,450 00	11,800 00
Royal Bank.....	150	15,000 00	32,850 00	33,150 00
Toronto General Trusts Co.....	200	20,000 00	37,000 00	41,400 00
Twin City Rapid Transit Co.....	400	40,000 00	39,350 00	38,800 00
Union Pacific Ry. Co. (com.)....	200	20,000 00	25,050 00	27,600 00
		<u>\$ 662,690 00</u>	<u>\$ 941,079 97</u>	<u>\$ 993,960 70</u>

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THE GREAT-WEST LIFE—Continued.

SCHEDULE C.

Cash in banks, viz:—

Bank of Nova Scotia, Charlottetown, P.E.I.....	\$ 911 12
Bank of Nova Scotia, Halifax.....	4,241 49
Bank of Nova Scotia, St. John, N.B.....	3,251 87
Imperial Bank, Calgary.....	7,149 82
Imperial Bank, Vancouver.....	4,403 12
Dominion Bank, Montreal.....	15,020 04
Standard Bank, Toronto.....	68 60
Northern Crown Bank, Winnipeg.....	2,248 33
Dominion Bank, Winnipeg.....	102,285 77
Imperial Bank, Winnipeg.....	43,583 35
Quebec Bank, Winnipeg.....	12,594 70
Royal Bank, Winnipeg.....	213,625 06
Union Bank of Canada, Winnipeg.....	166,167 90
Merchant's National Bank, Fargo, N.D.....	1,608 15
Royal Bank, Victoria.....	2,036 77
Royal Bank, Toronto.....	9,874 66
Total cash in banks.....	\$ 591,070 75

BUSINESS DONE OUTSIDE OF CANADA.—(INCLUDED IN ABOVE STATEMENT.)

ASSETS OUTSIDE OF CANADA.

Mortgage loans on real estate, first liens.....	\$ 87,300 00
Loans to policyholders on company's policies assigned as collaterals.....	26,293 95
Cash in Merchants' National Bank, Fargo, N.D.....	1,608 15
Interest due, \$1,338 80; accrued, \$808.56.....	2,147 36
Net amount of outstanding and deferred premiums, new, \$3,148.16; renewals, \$12,517.85 (deferred premiums taken at 80 p.c. new and 95 p.c. renewals).....	15,666 01
Total assets outside of Canada.....	\$ 133,015 47

LIABILITIES OUTSIDE OF CANADA.

Net reinsurance reserve.....	\$ 202,481 00
Dividends or bonuses to policyholders held for accumulation.....	5,145 00
Premiums paid in advance, \$315; interest paid in advance, \$566.53.....	881 53
Taxes due and accrued.....	2,197 95
Total liabilities outside of Canada.....	\$ 210,705 48

PREMIUM INCOME OUTSIDE OF CANADA.

Total cash income from first-year premiums.....	\$ 23,159 50
Total net income from renewal premiums.....	58,047 02
Single premiums paid by dividends.....	1,031 00
Total net income outside of Canada.....	\$ 82,237 52

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 7,000 00
Cash paid for surrendered policies.....	2,832 35
Cash dividends paid to policyholders.....	5,772 75
Cash dividends applied in payment of premiums.....	1,031 00
Total amount paid to policyholders outside of Canada.....	\$ 16,636 10

6 GEORGE V, A. 1916

THE GREAT-WEST LIFE—*Concluded.*

EXHIBIT OF POLICIES. (BUSINESS OUTSIDE OF CANADA.)

Classification.	Whole Life.		Endowment. Assurances.		Term and other.		Bonus additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	1,175	1,924,301	135	179,000	110	287,239	6,196	1,420	2,406,736
New issued.....	364	635,425	19	28,000	18	71,101	2,279	401	736,805
Old revived.....	13	33,000			3	9,000	148	16	42,148
Old, increase & change.	34	67,750	1	1,500	40	69,402		75	138,659
Totals.....	1,586	2,670,476	155	208,500	171	436,749	8,623	1,912	3,324,348
Less ceased:—									
By death.....	3	7,000						3	7,000
“ expiry.....					5	12,000		5	12,000
“ surrender.....	12	23,500	2	3,000				14	26,500
“ lapse.....	138	216,500	11	14,000	19	40,510	200	168	271,210
“ decrease & change	34	64,875	2	3,000	37	59,050		73	126,925
“ not taken.....	30	46,500	5	6,000				35	52,500
Total ceased.....	217	358,375	20	26,000	61	111,560	200	298	496,135
At end of 1915.....	1,369	2,312,101	135	182,500	110	325,189	8,423	1,614	2,828,213

MISCELLANEOUS (BUSINESS OUTSIDE OF CANADA).

	No.	Amount.
New policies issued and paid for in cash.....	411	\$735,401
Total terminated by death and maturity.....	3	7,600

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THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General—

	Par value.	Market value.
City of Lethbridge, 1940, 4½ p.c.....	\$ 25,000 00	\$ 20,250 00
City of Montreal (Town of St. Louis), 1948, 4½ p.c..	25,000 00	22,000 00
City of Montreal (Town of Notre Dame de Grace) 1949, 4½ p.c.....	25,000 00	22,000 00
Montreal P. S. 1939, 4 p.c.....	25,000 00	19,750 00
Total on deposit with Receiver General..	\$ 100,000 00	\$ 84,000 00
Carried out at market value.....		\$ 84,000 00

Other Assets in Canada.

Value of real estate.....	130,000 00
Amount secured by way of loans on real estate, first liens...	\$29,200 00
Amount of loans to Canadian policyholders on company's policies assigned as collaterals...	2,946 90
Amount advanced to policyholders under automatic non-forfeiture provisions.....	206 14
Dom. of Can. Internal War Loan 1925, 5 p.c., par value, \$30,000; Market value, \$29,250.	
Carried out at market value.....	29,250 00
Cash at head office and branches in Canada.....	2,254 22
Cash in banks, viz.:—	
Bank of Montreal, Montreal.....	\$ 16,429 82
Winnipeg.....	3,449 10
Molsons Bank, Montreal.....	1,519 27
Total cash in banks.....	21,398 19
Interest due, \$182.06; accrued, \$9,111.12.....	9,293 18
Rents due.....	20 83
Office furniture.....	2,181 70

	New	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 4,773 92	\$ 7,689 94
Deduct commission payable thereon.....	2,625 65	230 69
Net premiums due and uncollected.....	\$ 2,148 27	\$ 7,459 25
Net deferred premiums on policies in force (taken at 45 per cent of gross for new and 97 per cent for renewals)	1,069 20	4,061 92
Net outstanding and deferred premiums.....		14,738 64
Total assets in Canada.....		\$ 1,125,494 80

THE GRESHAM LIFE—Continued.

LIABILITIES IN CANADA.

†Amount computed by the department upon the statutory basis to cover net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....			\$	97,674 00
Deduct value of policies reinsured in other companies licensed in Canada..				339 00
Net reinsurance reserve.....			\$	97,335 00
Claims for death losses, unadjusted.....				2,000 00
Premiums paid in advance.....				182 20
Taxes due or accrued.....				122 20
Due on account of office and other expenses.....				65 00
Total liabilities in Canada.....			\$	99,704 40

INCOME IN CANADA.

Cash received for first-year premiums.....			\$	18,839 78
Less premiums paid for reinsurance.....				542 36
Total net income for first-year premiums.....			\$	18,297 42
Cash received for renewal premiums.....				42,032 70
Cash received for annual premiums for life annuities.....				307 50
Total net premium income.....			\$	60,637 62
Received for interest.....				50,930 12
Net cash received for rents.....				9,230 23
Total income in Canada.....			\$	120,797 97

EXPENDITURE IN CANADA.

Cash paid for death losses (\$1,000 of which accrued in previous years).....			\$	15,930 90
Cash paid for surrendered policies.....				697 20
Cash paid for taxes, licenses, fees or fines.....				2,365 92
Investment expenses: collection expenses.....				50 00
Paid for salaries, head office officials, \$10,361.27; do., travelling expenses, \$490 52; directors' fees, \$2,125; auditors' fees, \$150.....				13,126 79
Commissions, first-year, \$9,171.77; commissions, renewals, \$1,289.26; agency salaries, \$11,807.87; do., travelling expenses, \$2,990.....				25,258 90
Miscellaneous payments, viz.: Advertising, \$946 63, express, telegrams and telephones, \$470 44; legal fees, \$135.36; office furniture, \$58.30; postage, \$539.84; printing and stationery, \$1,013 85; rent, fuel and light, \$2,931.97; exchange, \$41.69; medical fees, \$1,695; miscellaneous, \$542.09.....				8,375 17
Total expenditure in Canada.....			\$	65,804 88

EXHIBIT OF LIFE ANNUITY (ARISING OUT OF LIFE CONTRACT).

	No.		
Deferred Life Annuity.....	1	Annual payments thereunder (deferred)	\$ 585

†For Summary of Valuation made by Department, See Introductory part of this report.

SESSIONAL PAPER No. 8

THE GRESHAM LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	581	1,429,021 67	179	306,353 00	54	266,500 00	814	2,001,874 67
New issued.....	333	601,887 00	49	81,751 00	15	65,000 00	397	748,638 00
Old revived.....	1	1,500 00					1	1,500 00
Old, increase and change.....	10	35,000 00	1	402 00			11	35,402 00
Totals.....	925	2,067,408 67	229	388,506 00	69	331,500 00	1,223	2,787,414 67
Less ceased—								
By death.....	5	10,952 00	1	4,981 60	1	997 30	7	16,930 90
“ expiry.....					1	15,000 00	1	15,000 00
“ surrender.....	5	17,224 00	2	2,000 00			7	19,224 00
“ lapse.....	137	334,291 00	31	39,854 00	16	95,000 00	184	469,145 00
“ decrease and change.....	1	16,479 00	2	10,268 40	8	48,002 70	11	74,750 10
“ not taken.....	31	64,948 00	8	10,000 00	1	3,000 00	40	77,948 00
Total ceased.....	179	443,894 00	44	67,104 00	27	162,000 00	250	672,998 00
At end of 1915.....	746	1,623,514 67	185	321,402 00	42	169,500 00	973	2,114,416 67
Reinsured.....	1	10,170 00					1	10,170 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	328	\$ 632,298 00
Amount thereof reinsured in other licensed companies.....		10,170 00
Total terminated by death and maturity.....	7	\$ 16,930 90

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES).

Class of Policy.	Gross Amount in Force			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	339	690,356	28,570		
Endowment assurance.....	119	176,152	16,356		
Totals.....	458	866,508	44,926		
<i>Without Profits—</i>					
Life.....	407	933,159	37,136	10,170	339
Endowment assurance.....	66	145,250	13,155		
Term, etc.....	42	169,500	1,488		
Totals.....	515	1,247,909	51,779	10,170	339
Grand totals.....	973	2,114,417	96,705	10,170	339
<i>Annuities—</i>					
Deferred life annuity arising out of life assurance contract.....	1	585	969		
Total reserve.....			\$97,674		
Reserve on reinsured.....			339		
Net reserve.....			\$97,335		

THE GRESHAM LIFE—*Concluded.*

MISCELLANEOUS STATEMENT—CANADIAN BUSINESS.

1. The policies and annuities were valued individually.
2. The age at entry for valuation purposes was taken the same as that at which the premium was charged. Duration was taken equal to $n+\frac{1}{2}$, where n is the curtate duration.
3. (b) There are no policies issued at premiums corresponding to ages higher than the true ages.
(c) In the valuation of policies subject to liens the liens were ignored.
(d) Policies subject to extra premiums were valued as ordinary policies.
(e) Disability benefits were ignored.
5. No additional reserve is maintained under limited payment and single premium policies on account of prepaid or limited loadings.
6. Guaranteed cash values do not exceed the reserve.
7. No reserve is held on account of lapsed policies not continued in force under automatic non-forfeiture provisions nor having a surrender value, but being subject to reinstatement.
8. No reserve is maintained to cover the option of renewal under term policies.
9. No reserve is maintained to cover the option of conversion to the higher premium plans.
11. In accordance with Clause 95 of the Laws and Regulations of the Society, the Directors determine what portion of the valuation surplus, after setting aside the sum required to provide interest upon the shareholders' capital during the forthcoming quinquennium, shall be divided as profits.
One-tenth of this sum is allocated to the shareholders and is divided among them in proportion to the number of shares held irrespective of the amounts paid up thereon; the remaining nine-tenths is distributed among the holders of participating policies.
12. No profits distributed yet.

(For General Business Statement, see Appendix.)

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—GEO. A. MORROW.

Vice-Presidents—E. T. MALONE, K.C., and S. J. MOORE.

Managing Director—J. F. WESTON.

Secretary—D. Matheson, A.A.S.

Actuary—G. CECIL MOORE, A.I.A., 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	111,530 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate	\$ 398,102 08
Amount secured by way of loans on real estate, by bond or mortgage, first liens	6,072,979 89
Amount of loans secured by bonds, stocks, or other marketable collaterals (For details, see Schedule A)	24,881 79
Amount of loans as above on which interest has been overdue for one year or more previous to statement	\$ 514,985 66
Amount of loans made to policyholders on the company's policies assigned as collateral	1,415,715 55
Policy loans under automatic non-forfeiture provisions	240,502 32
Book value of bonds and debts. (For details, see Schedule B)	2,439,198 41
Book value of stock (For details, see Schedule C)	26,611 75
Cash at head office and branches	5,561 06
Cash in banks (For details, see Schedule D)	285,077 93
Amount of loans made on the security of other companies' policies assigned as collateral	2,400 00
Other companies' policies purchased	386 98
Total net ledger assets	\$10,911,417 76

OTHER ASSETS.

Market value of bonds, debts, and stocks over book value	\$ 6,647 49
Interest due, \$160,302 51; accrued, \$183,918 51	344,221 02
Rents due	2,873 11
	New. Renewals.
Gross premiums due and uncollected on policies in force (less gross reinsurance)	\$ 38,010 70 \$ 233,875 14
Deduct commission payable thereon	20,808 87 17,734 63
Net premiums due and uncollected	\$ 17,201 83 \$ 216,140 51
Net deferred premiums (taken at 45 p.c. new and 92½ p.c. renewals, gross)	9,436 98 90,192 28
Net uncollected and deferred premiums	332,971 60
Total assets	\$11,591,483 49

THE IMPERIAL 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.....	\$ 9,172,364 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Company's basis of valuation.....	265,817 00
Total.....	\$9,438,181 00
Deduct value of policies reinsured in other companies.....	579,706 00
*Net reinsurance reserve (no deduction made, full deduction allowance permitted being \$163,580).....	\$ 8,858,475 00
Present value of amounts not yet due on matured instalment policies.....	161,723 67
Claims for death losses, unadjusted.....	65,940 00
Surrender values claimable on policies cancelled, whose reserves are not included in above.....	8,270 69
Amount of dividends or bonuses to policyholders, due and unpaid.....	3,884 89
Amount of dividends to stockholders, due and unpaid.....	11,250 00
Taxes due or accrued.....	22,042 93
Premiums paid in advance.....	5,835 79
Premium reductions on outstanding and deferred premiums.....	597 90
Due on account of office and other expenses.....	1,032 90
Shareholders' surplus account.....	131,404 00
Contingent reserve fund.....	199,033 05
Amount of profits allotted to deferred dividend policies issued subsequent to Jan. 1, 1911.....	47,854 57
Total liabilities.....	\$ 9,517,345 39
Excess of assets over liabilities.....	\$ 2,074,138 10
Capital stock paid in cash.....	450,000 00
Surplus above all liabilities and capital (policyholders' surplus, including \$1,536,724.98, surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$ 1,624,138 10

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, Dec. 31, 1914.....	\$ 98,468 00
Interest added during the year.....	33,301 00
Shareholders' proportion of profits (participating business \$32,090; non-participating \$12,545).....	44,635 00
Total.....	\$ 176,404 00
Dividends paid to shareholders.....	45,000 00
Balance of shareholders' account, Dec. 31, 1915.....	\$ 131,404 00

This account contains the shareholders' portion of all surplus earned.

Policyholders receive 90 per cent of the surplus apportioned and Shareholders 10 per cent.

INCOME.

Cash received for first-year premiums.....	\$ 268,332 03
Less premiums paid by reinsurance.....	11,077 14
Total net income from first-year premiums.....	\$ 257,254 89
Cash received for renewal premiums.....	\$1,532,721 00
Renewal premiums paid by dividends.....	4,159 09
Total.....	1,536,880 09
Less premiums paid for reinsurance.....	84,848 49
Total net income from renewal premiums.....	1,452,031 60
Single premiums paid by dividends.....	3,592 91
Total net premium income.....	\$ 1,712,879 40
Received for interest.....	635,718 72
Received for dividends on stocks.....	6,081 00
Net cash received for rent.....	8,203 82
Net cash received as profit on securities actually sold.....	2,650 58
Total income.....	\$ 2,365,536 52

*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.

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

EXPENDITURE.

Cash paid for death claims.....	\$ 238,261 60
Payments for matured instalment policies.....	10,281 24
Total.....	\$ 248,542 84
Deduct amount received from other companies for reinsured death claims.....	10,670 00
Net amount paid for death claims (\$58,003.31 of which accrued in previous years).....	\$ 237,872 84
Cash paid for matured endowments.....	\$ 211,319 00
Payments on matured instalment policies.....	342 61
Total.....	\$ 211,661 61
Deduct amount received from other companies for reinsured endowment claims.....	123,570 00
Net amount paid for endowment claims.....	88,091 61
Total net amount paid for death claims and matured endowments.....	\$ 325,964 45
Cash paid to annuitants.....	3,685 22
Cash paid for surrendered policies.....	168,985 07
Cash dividends to policyholders.....	30,019 81
Cash dividends applied in payment of premiums.....	7,752 00
Total paid to policyholders.....	\$ 536,406 55
Cash dividends paid to stockholders.....	45,000 00
Taxes, licenses, fees or fines.....	37,091 84
Investment expenses, viz.: Commission on loans, \$5,933.75; salaries, \$13,281.16; travelling expenses, \$2,539.75; exchange, \$181.67; general expenses, \$2,376.35; total, \$24,312.68; less inspection fees, \$712.95.....	23,599 73
Cash paid for head office salaries, \$95,388.24; head office travelling expenses, \$5,932.35; directors' fees, \$2,540; auditors' fees, \$2,000; directors' travelling expenses, \$157.50.....	106,018 09
Cash paid for commissions, first-year, \$153,688.99; commissions, renewals, \$52,266.98; agency salaries, \$53,328; agency travelling expenses, \$15,927.05; agents' bonuses, \$2,239.05; commissions (agents), \$10,392.84; sundry agency expenses, \$1,465.15.....	289,308 06
Miscellaneous expenses, viz.: Advertising, \$14,480.65; books and periodicals, \$789 26; exchange, \$986.47; express, telegrams and telephones, \$3,774.93; legal expenses, \$690.97; medical fees, \$19,608.78; office furniture, etc., \$4,549.89; postage, \$6,030.81; printing and stationery, \$17,585.87; rent, fuel and light, \$19,687.59; general expenses, \$2,015.32; premiums on guarantee bonds, \$276.21; inspection of risks, \$329.04; alteration expenses, \$1,142.66; insurance society fees, \$363.32; photographic supplies, \$614.69; lunch room, \$1,718.89; partiotic subscriptions, \$3,250; war taxes, \$1,205.29.....	99,097 64
Total expenditure.....	\$ 1,136,521 91

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, at December 31, 1914.....	\$ 9,719,964 50
Amount of cash income as above.....	2,365,536 52
Total.....	\$12,085,501 02
Amount of expenditure as above.....	\$ 1,136,521 91
Amount written off ledger assets.....	37,561 25
Total.....	1,174,083 26
Balance, net ledger assets, at December 31, 1915.....	\$10,911,417 76

(Average rate of interest earned during 1915 upon these invested assets was 6.84 per cent.)

EXHIBIT OF LIFE ANNUITIES.

Life Annuities Proper.

	No.	Annual payments thereunder.
In force December 31, 1914.....	18	\$ 3,997 57
Terminated by death.....	1	\$ 300 00
“ by expiry.....		36 00
Total.....	1	\$ 336 00
In force December 31, 1915.....	17	\$ 3,661 57

6 GEORGE V, A. 1916

THE IMPERIAL LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus Additions	Totals.	
	No.	Amount. \$	No.	Amount. \$	No.	Amount. \$	Amount. \$	No.	Amount. \$
At end of 1914.....	17,019	31,355,048	6,889	12,217,924	435	2,199,441	21,812	24,343	45,794,225
New issued.....	3,112	5,365,132	1,149	2,229,230	141	495,000	5,937	4,402	8,095,299
Old revived.....	137	285,019	44	80,100	8	24,000	126	189	389,245
Old, increase & change.	40	101,500	11	32,500	5	30,500	...	56	164,500
Totals.....	20,308	37,106,699	8,093	14,559,754	589	2,748,941	27,875	28,990	54,443,269
LESS CEASED—									
By death.....	90	174,615	50	78,996				140	253,611
“ maturity.....			45	212,319				45	212,319
“ expiry.....					12	83,000		12	83,000
“ surrender.....	456	963,361	163	343,416			322	619	1,307,099
“ lapse.....	853	1,541,849	377	620,600	90	416,532		1,320	2,578,981
“ decrease and change.....	11	76,155	26	73,161	19	97,595		56	246,911
“ not taken.....	221	423,450	152	315,150	19	57,000		392	795,600
Total ceased.....	1,631	3,179,430	813	1,643,642	140	651,127	322	2,584	5,477,521
At end of 1915.....	18,677	33,927,269	7,280	12,916,112	449	2,094,814	27,553	26,406	48,965,748
Reinsured.....		1,213,052		776,117		370,000	162		2,359,331

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	3,985	\$ 7,445,087
Amount thereof reinsured in other licensed companies.....		328,224
Total terminated by death and maturity.....	185	\$ 465,930
Amount thereof reinsured in other licensed companies.....		133,570

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life	17,886	31,547,823	4,944,116	922,629	205,526
Endowment Assurance.....	7,066	12,415,944	3,635,022	686,117	207,669
Term, etc.....	21	79,564	2,645	8,000	66
Bonus Addition.....		27,553	18,315	162	101
Premium Reduction.....			13,477		1,799
Premiums in advance.....			9,284		231
Special Reserves.....			12,801		638
Totals.....	24,973	44,070,884	8,635,660	1,616,908	416,030
<i>Without Profits—</i>					
Life.....	791	2,379,446	514,623	290,423	98,120
Endowment Assurance	214	500,168	228,657	90,000	60,143
Term, etc.....	428	2,015,250	24,579	362,000	5,413
Premiums in advance.....			570		
Special Reserves.....			122		
Totals.....	1,433	4,894,864	768,551	742,423	163,676
Grand Totals..	26,406	48,965,748	9,404,211	2,359,331	579,706
<i>Annuities—</i>					
Life Annuities Proper....	17	3,661,57	33,970		
Total Reserve.....			\$ 9,438,181		
Reserve on Reinsured			579,706		
Net Reserve.....			\$ 8,858,475		

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. All other policies and annuities were valued individually. Participating endowment policies were further arranged in groups containing five ages, namely: 20-24, 25-29, and so on, and these groups were valued as at age 22, 27, etc., respectively.

2. (1) Assurances were valued at age next birthday for policies issued prior to the 1st December, 1914, and age nearest birthday for those issued on and after the said date except those policies issued at tropical and sub tropical rates all of which were valued at age next birthday. Annuities were valued at age last birthday.

(2) Mean duration was taken, all policies issued in any calendar year being assumed to date from the middle of such calendar year.

3. (a) Policies issued on lives resident in tropical and sub-tropical countries were valued on the basis of the American Tropical Table of Mortality, with interest at 3 per cent. A special contingency reserve is maintained.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.

(c) Policies subject to liens were valued for full amount of assurance.

(d) (a) The only single extra premiums are a few war risk premiums which cases are covered by the general Contingency reserve.

(b) Where extra premium is payable annually one half the extra for the year is added to the ordinary reserve.

(e) (a) A special reserve fund is maintained, consisting of the accumulated premiums for the disability benefit, less the losses incurred under this benefit.

(b) Where premiums have ceased under disability provisions the policy was valued as paid-up on the H^o 3 per cent basis.

4. (a) and (b) No distinction is made between tropical or sub-tropical policies and those issued at Canadian rates, in respect to surrender values or profits.

THE IMPERIAL LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

5. A special reserve is provided in respect to deferred dividend policies with premium paying period less than deferred dividend 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 t years. The loadings referred to is the difference between the office premium and the $\text{Hm } 3\frac{1}{2}$ per cent net premium for the benefit, including an addition equivalent to the $\text{Hm } 3\frac{1}{2}$ per cent pure endowment net premium for cash guarantees in excess of the $\text{Hm } 3\frac{1}{2}$ per cent reserve. In calculating this special reserve the ordinary valuation factors were used.

6. Guaranteed cash value does not exceed reserve in any case.

7. This is covered by the general Contingency reserve maintained by the Company.

8. All renewable term policies issued since 1910 contain an option of renewal and a special reserve has been held in respect to them equal to 15 per cent of all office premiums paid in the current term.

9. (a) and (b) In respect to policies which may be converted into higher premium plans, either at the original age at entry or at the age attained, a reserve is accumulated during the period in which the policy may be converted equal to 15 per cent of the office premiums paid.

10. The average rate of interest earned during the year on the mean net ledger assets was 6.84 per cent.

11. The shareholders' account is credited quarterly with interest on the balance of the account and on the paid-up capital stock at the net rate for the year (adjusted for due and accrued and decreased by investment expenses), 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.

Profits realized from the sale of securities are divided between shareholders and participating policyholders in accordance with the Insurance Act, namely, 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.

12. In computing dividends to policyholders four factors were employed, namely, interest, mortality, loading and withdrawal. Assumed factors were used to prepare tables of total yearly surplus earnings for each age, duration and form of policy. Each policy entitled to surplus in the year has credited to it additional surplus in that year, found by taking such proportion of the respective yearly surplus of the table as the total additional surplus actually set aside for distribution in the year is of the total additional surplus for the year on all such policies, as given by the tables. The amounts thus credited are accumulated from year to year. The factors assumed in preparing the tables were: Interest Surplus, 1.25 per cent of the $\text{Hm } 3\frac{1}{2}$ per cent reserve; Mortality Surplus, 20 per cent of the cost of insurance ($\text{Hm } 3\frac{1}{2}$ per cent) to attained age 50, thereafter decreasing by 0.5 per cent for each higher age; Loading Surplus, 75 per cent of the balance of loading on the $\text{Hm } 3\frac{1}{2}$ per cent basis, after deducting 5 per cent of the office premium and 0.2 per cent of the sum assured; Withdrawal Surplus, 2½ per cent of the surplus which was carried forward from the preceding year; Interest Accumulation Factor, 4.75 per cent.

The bases on which the dividends are converted are as follows: Temporary Premium Reduction, $\text{Hm } 3\frac{1}{2}$ per cent Select; Permanent Premium Reduction, British Offices $3\frac{1}{2}$ per cent Select; Paid-up Insurance, $\text{Hm } (5) 3\frac{1}{2}$ per cent; Reduction or Premium Term, $\text{Hm } 3\frac{1}{2}$ per cent; Reduction of Endowment Term, $\text{Hm } 3\frac{1}{2}$ per cent.

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.....	\$ 300,784	\$ 46,648 62
1898.....	920,664	121,095 12
1899.....	863,049	127,233 55
1900.....	708,390	112,320 61
1901.....	996,738	146,957 70
1902.....	1,355,769	178,940 47
1903.....	1,312,488	144,335 38
1904.....	1,569,796	149,012 79
1905.....	1,562,153	123,850 38
1906.....	979,922	67,571 55
1907.....	1,369,534	80,470 08
1908.....	1,686,366	81,598 57
1909.....	2,067,568	80,146 80
1910.....	2,532,810	76,543 36
Totals.....	\$ 18,226,051	\$1,536,724 98

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—*Continued.*WITH-PROFIT POLICIES—*Continued.*

Deferred Dividend Policies issued subsequent to January 1, 1911, and amount of profits held to the credit of such policies:—

Year of issue.	Amount in force.	Profits credited.
1911.....	\$ 1,757,766	\$ 47,854 57
1912.....	1,246,208	.....
1913.....	798,000	.....
1914.....	619,850	.....
1915.....	654,050	.....
Totals.....	\$ 5,075,874	\$ 47,854 57

SCHEDULE A.

Loans on collaterals—

	Par value.	Market value.	Amount loaned.
International Transit Ry. Co., 1st mortgage gold bonds, 1916, 5 p.c.....	\$ 1,000 00	\$ 990 00	\$ 3,186 79
International Transit Ry. Co., 1st mortgage gold bonds, 1924, 5 p.c.....	2,000 00	1,880 00	
International Transit Ry. Co., 1st mortgage gold bonds, 1925, 5 p.c.....	1,500 00	1,410 00	
14 shares Northern Crown Bank stock.....	1,400 00	798 00	
10 shares Canadian Locomotive Co. (7 p.c. pref. stock).....	1,000 00	870 00	1,520 00
2 shares Canadian Locomotive Co. (com. stock)	200 00	126 00	
100 shares Bank of Nova Scotia stock.....	10,000 00	26,100 00	18,775 00
8 shares Imperial Bank stock.....	800 00	1,650 00	1,400 00
Totals.....	\$ 17,900 00	\$ 33,854 00	\$ 24,881 79

SCHEDULE B.

*Bonds and debentures owned by the Company, viz.:—

Government—	Par value.	Book value.	Market value.
Dominion of Canada Internal War Loan, 1925, 5 per cent (10 p.c. of subscription).....	\$ 35,000 00	\$ 35,000 00	\$ 35,000 00
Province of Alberta, 1924, 4½ p.c.....	25,000 00	22,850 86	23,250 00
Province of Alberta, 1925, 5 p.c.....	25,000 00	24,218 65	24,000 00
Province of British Columbia, 1925, 4½ p.c....	50,000 00	44,920 79	46,555 79
†Province of Quebec, 1937, 3 p.c.....	50,000 00	39,500 00	36,500 00
Province of Saskatchewan, 1925, 5 p.c.....	50,000 00	46,677 03	48,182 03
	\$ 235,000 00	\$ 213,177 33	\$ 213,487 82

*Of these there are deposited with the Receiver General: City of Winnipeg debentures, \$25,000; City of Kingston debentures, \$73,700; Central Canada Loan and Savings Company's debentures, \$60,000; City of Calgary debentures, \$12,000; City of Strathcona debentures, \$25,000; Bradwardine School Dis., \$750; Collingwood debentures, \$8,300; Meaford debentures, \$1,586.05; Guelph debentures, \$10,094.46; Village of Morrisburg debentures, \$2,318.55; City of Nelson debentures, \$20,000; District of Oak Bay, B.C., debentures, \$6,000.

†Deposited with the Newfoundland Government.

THE IMPERIAL LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company—Continued, viz.:—

Cities—	Par value.	Book value.	Market value.
Brandon, 1945, 5 p.c.	\$ 25,000 00	\$ 21,459 98	\$ 22,250 00
Brantford, 1944, 5 p.c.	25,000 00	24,411 45	23,500 00
Calgary, 1924, 5 p.c.	12,000 00	11,778 79	11,400 00
Chilliwack, 1953, 6 p.c.	15,000 00	15,500 33	13,950 00
Fort William, 1933, 5 p.c.	10,000 00	9,613 11	9,200 00
Fort William, 1945, 5 p.c.	25,000 00	21,822 67	22,250 00
Guelph, 1925, 4½ p.c.	4,403 16		4,094 94
Guelph, 1926, 4½ p.c.	5,631 30	9,623 14	5,292 91
Hull, 1934 and 1935, 5 p.c.	9,000 00	8,366 00	8,280 00
Kamloops, 1930, 6 p.c.	8,500 00	8,176 65	8,401 90
Kamloops, 1938, 6 p.c.	13,500 00	13,439 74	13,277 24
Kelowna, 1924, 6 p.c.	4,500 00	4,370 48	4,425 83
Kelowna, 1929, 6 p.c.	12,000 00	11,507 67	11,801 67
Kingston, 1916, 4½ p.c.	4,300 00		4,300 00
" 1917, 4½ p.c.	4,500 00		4,455 00
" 1918, 4½ p.c.	4,600 00		4,508 00
" 1919, 4½ p.c.	4,900 00		4,753 00
" 1920, 4½ p.c.	5,200 00		4,992 00
" 1921, 4½ p.c.	5,300 00		5,088 00
" 1922, 4½ p.c.	5,600 00	71,627 25	5,320 00
" 1923, 4½ p.c.	5,800 00		5,452 00
" 1924, 4½ p.c.	6,100 00		5,734 00
" 1925, 4½ p.c.	6,400 00		5,952 00
" 1926, 4½ p.c.	6,700 00		6,231 00
" 1927, 4½ p.c.	7,000 00		6,440 00
" 1928, 4½ p.c.	7,300 00		6,716 00
Lachine, 1955, 5 p.c.	25,000 00	21,479 15	22,500 10
Lethbridge, 1943, 5 p.c.	35,526 66	30,177 70	30,878 20
Medicine Hat, 1944, 5 p.c.	25,840 00	22,490 75	22,739 70
Moosejaw, 1949, 4½ p.c.	5,000 00	3,776 72	3,998 00
Moosejaw, 1933, 5 p.c.	1,000 00	870 23	930 20
Nanaimo, 1934, 5½ p.c.	10,000 00	9,043 36	9,400 00
Nelson, 1928, 5 p.c.	20,000 00	18,285 42	18,000 00
Niagara Falls, 1916 to 1922, 4 p.c.	9,654 45	9,131 67	9,171 72
North Battleford, 1943, 5½ p.c.	10,220 00	9,536 06	9,198 00
Port Arthur, 1921, 5 p.c.	2,000 00	1,907 43	1,920 00
Port Arthur, 1934, 5 p.c.	8,000 00	7,126 41	7,360 00
Port Arthur, 1945, 5 p.c.	10,000 00	8,453 30	8,900 00
Prince Albert, 1943, 5 p.c.	24,333 33	21,074 73	21,169 99
Revelstoke, 1963, 5½ p.c.	10,000 00	9,215 61	9,000 00
St. Boniface, 1931, 5 p.c.	9,733 35	8,760 28	8,954 68
St. Boniface, 1932, 5 p.c.	22,000 00	20,832 99	20,240 00
Sault Ste. Marie, 1929, 5 p.c.	10,000 00	9,084 04	9,400 00
Sorel, 1924, 4 p.c.	7,000 00	6,046 16	6,180 56
Stratford, 1934, 5 p.c.	10,000 00	9,166 11	9,500 00
Strathcona, 1939, 4½ p.c.	5,000 00	4,002 53	4,233 03
Strathcona, 1933, 6 p.c.	25,000 00	26,934 24	25,500 00
Three Rivers, 1931 and 1933, 4 p.c.	21,000 00	16,494 36	17,295 16
Toronto, 1948, 4 p.c.	24,333 33	18,714 01	19,709 99
Verdun, 1955, 5½ p.c.	25,000 00	23,059 07	24,566 57
Victoria, 1923, 4½ p.c.	20,000 00	19,272 23	18,600 00
Victoria, 1924, 4½ p.c.	15,000 00	13,453 14	13,800 00
Victoria, 1935, 4½ p.c.	16,692 09	14,145 24	14,869 67
Windsor, 1918-1920, 5 p.c.	15,000 00	14,540 32	14,750 00
Winnipeg, 1933, 4 p.c.	25,000 00	22,101 69	21,250 00
	\$ 690,627 67	\$ 630,872 21	\$ 632,080 88

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company, viz.—

<i>Towns—</i>	Par value.	Book value.	Market value.
Bothwell, Ont., 1916-1919, 5 p.c.....	\$ 955 26	\$ 946 76	\$ 936 15
Collingwood, 1929, 4½ p.c.....	8,300 00	7,586 48	7,387 00
Elmira, 1927 to 1934, 6 p.c.....	5,340 52	5,688 11	5,447 33
Estevan, 1938 to 1943, 5 p.c.....	20,460 19	17,706 66	16,777 35
Glace Bay, 1932, 4 p.c.....	25,000 00	19,717 06	20,750 00
Gananoque, 1933, 5 p.c.....	8,000 00	7,639 94	7,440 00
Humboldt, 1916 to 1932, 6 p.c.....	27,493 67	26,088 99	26,033 48
Kindersley, 1949, 6 p.c.....	3,000 00	7,956 79	{ 2,700 00
Kindersley, 1952, 6 p.c.....	5,642 95		
MacLeod, 1933, 6 p.c.....	12,000 00	11,891 44	11,756 64
Meaford, 1916-1921, 4½ p.c.....	1,586 05	1,529 51	1,538 46
North Bay, 1916 to 1933, 5 p.c.....	19,698 05	18,245 24	18,713 14
Oakville, 1916 to 1940, 6 p.c.....	8,443 56	8,668 23	8,696 86
Parry Sound, 1924 to 1933, 6 p.c.....	15,505 14	15,505 14	15,660 19
Preston, 1931 to 1934, 6 p.c.....	21,449 36	22,250 88	22,092 84
Renfrew, 1916 to 1929, 6 p.c.....	2,092 52	2,110 86	2,134 37
Renfrew, 1916 to 1933, 6 p.c.....	7,213 29	7,277 66	7,337 55
St. Jerome, 1962, 5 p.c.....	20,000 00	16,873 89	17,200 00
St. Laurent, 1962, 5 p.c.....	32,000 00	26,540 00	28,381 60
St. Pierre, 1955, 6 p.c.....	18,000 00	18,000 00	18,360 00
Sandwich, 1916 to 1929, 6 p.c.....	16,342 46	16,215 43	16,669 30
Sault au Recollet, 1955, 6 p.c.....	20,000 00	19,122 50	20,522 50
Shawinigan Falls, 1945, 5½ p.c.....	15,000 00	14,215 96	14,700 00
Simcoe, 1940 to 1945, 5½ p.c.....	20,000 00	20,327 95	19,800 00
Smith's Falls, 1917 to 1934, 5½ p.c.....	10,644 18	10,830 41	10,431 29
Steeltown, 1923, 5 p.c.....	10,000 00	9,547 11	9,500 00
Sudbury, 1924 to 1933, 5 p.c.....	14,125 28	12,765 28	13,136 51
Swift Current, 1933, 6 p.c.....	10,000 00	10,089 95	9,700 00
Thorold, 1916 to 1934, 5 p.c.....	10,050 29	9,407 51	9,547 77
Thorold, 1916 to 1944, 6 p.c.....	10,860 87	11,150 94	11,078 08
Transcona, 1944, 6 p.c.....	26,000 00	25,872 45	25,220 00
Trenton, 1931 to 1942, 5 p.c.....	13,324 34	11,700 69	12,258 39
Vernon, 1933, 5½ p.c.....	10,000 00	9,418 33	9,300 00
Walkerville, 1916-1923, 5 p.c.....	10,964 73	10,482 29	10,745 43
Wallaceburg, 1927 to 1934, 5½ p.c.....	15,000 00	14,928 00	14,700 00
Welland, 1934, 5 p.c.....	10,000 00	8,892 04	9,300 00
Wilkie, 1928 to 1939, 5 p.c.....	11,558 66	9,784 45	9,842 68
Wingham, 1916 to 1928, 5 p.c.....	5,020 06	4,877 82	4,819 25
Yorkton, 1916 to 1927, 5 p.c.....	14,978 50	13,982 48	13,950 00
Yorkton, 1916 to 1941, 5 p.c.....	42,122 00	37,195 18	36,646 13
	\$ 558,381 93	\$ 523,030 41	\$ 526,288 94
<i>Villages—</i>			
Brighton, 1933 to 1945, 6 p.c.....	\$ 10,802 49	\$ 11,026 17	\$ 11,242 22
Elkhorn, 1916 to 1922, 5 p.c.....	1,124 05	1,032 32	1,045 36
Granby, 1922, 4 p.c.....	12,000 00	10,415 20	11,099 80
Morrisburg, 1941, 4½ p.c.....	2,318 55	1,999 50	1,924 40
	\$ 26,245 09	\$ 24,473 19	\$ 25,212 78
<i>Township, District or Municipality—</i>			
Assiniboia, 1931, 5 p.c.....	\$ 5,823 27	\$ 5,321 25	\$ 5,385 65
Assiniboia, 1931 to 1933, 5 p.c.....	7,337 89	6,632 33	6,741 08
Assiniboia, 1931 to 1934, 5 p.c.....	14,028 88	12,761 65	12,951 61
Coquitlam, 1941, 5 p.c.....	10,000 00	8,712 38	8,690 00
Fort Garry, 1929, 6 p.c.....	5,000 00	5,047 34	5,050 00
Fort Garry, 1944, 6 p.c.....	30,000 00	30,788 47	30,300 00
Greater Winnipeg Water District, 1920, 5 p.c.....	50,000 00	49,064 31	49,254 67
Harwich, 1921 to 1924, 6 p.c.....	17,000 00	17,254 55	17,510 00
†North Vancouver, 1960, 5 p.c.....	20,000 00	18,240 99	17,000 00
Oak Bay, 1925, 5½ p.c.....	10,000 00	9,468 28	9,600 00
Oak Bay, 1943, 6 p.c.....	15,000 00	14,853 80	14,850 00
Pelee, 1916 to 1923, 5 p.c.....	7,566 58	7,342 11	7,415 24
Penticton, 1951, 5 p.c.....	10,000 00	8,531 84	8,300 00
Penticton, 1944, 6 p.c.....	5,000 00	4,675 40	4,900 00
St. Vital, 1933, 6 p.c.....	15,000 00	15,344 25	14,550 00
Sandwich West, 1916-1929, 6 p.c.....	3,181 48	3,249 01	3,276 92
South Vancouver, 1962, 5 p.c.....	20,000 00	17,945 66	16,800 00
Tilbury West, 1916 to 1922, 6 p.c.....	3,743 41	3,776 59	3,668 54
West Kildonan, 1944, 5½ p.c.....	15,000 00	13,510 29	13,950 00
	\$ 263,681 51	\$ 252,520 50	\$ 250,133 71

†Deposited with Newfoundland Government.

THE IMPERIAL LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company, viz.—Con.

	Par value.	Book value.	Market value.
<i>School Districts—</i>			
St. Francois de Solano (Montreal).....	\$ 10,000 00	\$ 10,587	10,000 00
Manitoba School Districts.....	1,350 00	1,274 79	1,309 50
Saskatchewan School Districts.....	1,340 00	1,315 47	1,324 00
Alberta School Districts.....	435 00	429 07	431 45
	<u>\$13,125 00</u>	<u>\$13,607 07</u>	<u>\$13,064 95</u>
<i>Railways—</i>			
Niagara, St. Catharines & Toronto Ry. Co., (1st mtge.), 1929, 5 p.c.....	\$47,000 00	\$44,304 13	\$43,710 00
Winnipeg, Selkirk & Lake Winnipeg Ry. (g'teed by Winnipeg Elec. Ry. Co.), 1925, 5 p.c.....	50,000 00	47,054 95	46,500 00
	<u>\$97,000 00</u>	<u>\$91,359 08</u>	<u>\$90,210 00</u>
<i>Miscellaneous—</i>			
Toronto Power Co., Ltd., 1924, 5 p.c....	\$ 25,000 00	\$ 23,353 96	\$ 23,000 00
Bell Telephone Company, 1925, 5 p.c....	24,000 00	23,555 30	23,520 00
Central Canada Loan & Savings Company, on 60 days' notice, 4 p.c.....	60,000 00	60,090 00	60,000 00
Dominion Realty Company, Ltd., (1st mortgage), 1916 to 1924, 5 p.c.....	169,844 58	169,844 58	167,974 35
Gordon Ironside & Fares Co., Ltd., (1st mortgage, S.F.) 1927 or earlier ratios, 6 p.c.	50,000 00	50,000 00	49,000 00
University of Alberta, Governors of the, 1st mortgage (g'teed by the Province of Alberta), 1924 or earlier, 4½ p.c....	25,000 00	23,400 43	23,250 00
W. Davies Co., Ltd., 1926, 6 p.c.....	25,000 00	24,958 90	25,208 90
Harris Abattoir Co., Ltd., (1st mtge. S.F.) or earlier 1928, 5 p.c.....	25,000 00	24,848 99	25,098 99
The Toronto Housing Co., Ltd. (g'teed by City of Toronto), 1953, 5 p.c.	25,000 00	23,297 64	24,030 14
Dominion Realty Co., Ltd., 1916 to 1935, 6 p.c.	173,360 77	173,637 76	180,572 19
J. H. Ashdown Hardware Co., Ltd., (1st mortgage) 1928 or earlier, 5 p.c....	50,000 00	45,261 06	45,000 00
Nova Scotia Steel & Coal Co., Ltd., deb. stock redeemable after 1919 on 6 mos. notice, 6 p.c.....	50,000 00	48,000 00	48,000 00
Totals.....	<u>\$ 702,205 35</u>	<u>\$ 690,158 62</u>	<u>\$ 694,654 57</u>
Total par, book and market values.	<u>\$ 2,586,266 55</u>	<u>\$ 2,439,198 41</u>	<u>\$2,445,133 65</u>

SCHEDULE C.

Stocks owned by the Company, viz.—

	Par value.	Book value.	Market value.
Bank of Ottawa, 132 shares.....	\$ 13,200 00	\$ 26,611 75	\$ 27,324 00

SCHEDULE D.

Cash in banks, viz.—

Imperial Bank of Canada, Brandon.....	\$ 21,149 71
Royal Bank of Canada, Kingston, Jamaica.....	18,927 34
The Colonial Bank, Georgetown, Demerara.....	10,032 10
Royal Bank of Canada, San Juan, Porto Rico.....	1,241 55
Royal Bank of Canada, Port of Spain, Trinidad.....	1,661 90
Royal Bank of Canada, Bridgetown Barbadoes.....	3,528 28
Imperial Bank of Canada, Calgary.....	1,474 17
Royal Bank of Canada, Grenada.....	2,573 61
Bank of Nova Scotia, Toronto.....	212,756 52
Bank of Nova Scotia, Regina.....	5,626 58
Royal Bank of Canada, Roseau, Dominica.....	2,340 50
Royal Bank of Canada, St. John's, Antigua.....	1,871 67
Royal Bank of Canada, Basseterre, St. Kitts.....	1,894 00

Total cash in banks..... \$ 285,077 93

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE—*Concluded.*

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.....	\$	74,393 61
Policy loans under automatic non-forfeiture provisions.....		18,907 89

Bonds and debentures deposited outside of Canada:—

	Par value.	Book value.	Market value.
Province of Quebec, 1937, 3 p.c.....	\$ 50,000 00	\$ 39,500 00	\$ 36,500 00
District of North Vancouver, 1960, 5 p.c.....	20,000 00	18,240 99	17,000 00

Total par, book and market values...	\$ 70,000 00	\$ 57,740 99	\$ 53,500 00
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Carried out at book value.....			57,740 99
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Cash in banks, viz.:—

Royal Bank of Canada, Bridgetown, Barbadoes.....	\$	3,528 28
Colonial Bank, Georgetown, Demerara.....		10,032 10
Royal Bank of Canada, Kingston, Jamaica.....		18,927 34
Royal Bank of Canada, San Juan, Porto Rico.....		1,241 55
Royal Bank of Canada, Port of Spain, Trinidad.....		1,661 90
Royal Bank of Canada, Grenada.....		2,573 61
Royal Bank of Canada, Roseau, Dominica.....		2,340 50
Royal Bank of Canada, St. Johns', Antigua.....		1,871 67
Royal Bank of Canada, Basseterre, St. Kitts.....		1,894 00

Total cash in banks		44,070 95
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Cash balances at branches.....		2,218 53
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Total ledger assets.....	\$	197,336 97
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Deduct market value of bonds and debentures under book value.....		4,240 99
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Net ledger assets.....	\$	193,095 98
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Interest due, \$881.94; and accrued, \$2,575.01.....		3,456 95
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Net amount of uncollected and deferred premiums, on new business, \$5,313.56; on renewals, \$44,404.06.....		49,717 92
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Total assets outside of Canada.....	\$	246,270 55
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LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the statutory basis to cover the net present value of policies in force.....	\$	718,484
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Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		20,831
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Total.....	\$	739,315
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Deduct value of policies reinsured.....		20,856
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Net reinsurance reserve (no deduction made). (Full deduction allowance permitted being \$18,538.)	\$	718,459 00
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Claims for death losses, unadjusted.....		16,254 20
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Surrender values claimable on policies cancelled.....		409 10
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Dividends to policyholders, due and unpaid.....		233 39
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Due on account of office and other expenses.....		245 40
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Premiums paid in advance.....		499 95
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Taxes due and accrued.....		89 01
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Premium reduction on outstanding and deferred premiums.....		6 35
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Contingency reserve fund.....		30,000 00
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Total liabilities outside of Canada.....	\$	766,196 40
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PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	34,786 12
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Less premiums paid for reinsurance.....		2,588 04
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Total net income from first-year premiums.....	\$	32,198 08
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Cash received for renewal premiums (including \$111.64 dividend).....	\$	189,632 36
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Less premiums paid for reinsurance.....		7,833 70
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Total net income from renewal premiums.....		181,798 66
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Single premiums paid by dividends.....	\$	1,091 29
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Total single premium income.....		1,091 29
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Total net premium income outside of Canada.....	\$	215,088 03
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THE IMPERIAL LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA—Concluded.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses (\$13,484 of which accrued in previous years).....	\$	30,888	21
Cash paid for matured endowments.....		2,000	00
Cash paid for surrendered policies.....		12,866	35
Cash dividends paid to policyholders.....		1,296	23
Cash dividends applied in payment of premiums.....		1,202	93
Total paid to policyholders outside of Canada.....	\$	48,253	72

EXHIBIT OF POLICIES. (BUSINESS OUTSIDE OF CANADA.)

Classification.	WHOLE LIFE		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	634	1,185,725	1,532	2,519,948	2	13,000	3,238	2,168	3,721,931
New issued.....	218	370,250	238	391,950	2	6,000	1,847	458	770,047
Old revived.....	5	11,500	22	47,600				27	59,100
Old, increase and change..	1	1,000						1	1,000
Totals.....	858	1,568,475	1,792	2,959,498	4	19,000	5,105	2,654	4,552,078
Less ceased:—									
By death.....	3	9,000	18	30,404				21	39,404
“ maturity.....			1	2,000				1	2,000
“ surrender.....	10	35,650	51	91,059			126	61	126,835
“ lapse.....	47	79,200	101	142,100				148	221,300
“ decrease & change.....		7,234	1	3,596				1	10,830
“ not taken.....	11	21,500	62	119,650				73	141,150
Total ceased.....	71	152,584	234	388,809			126	305	541,519
At end of 1915.....	787	1,415,891	1,558	2,570,689	4	19,000	4,979	2,349	4,010,559
Reinsured.....		38,500		81,000					119,500

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	218	\$ 466,700
Amount thereof reinsured in other licensed companies.....		17,500
Total terminated by death and maturity.....	22	\$ 41,404

THE LIFE ASSOCIATION OF SCOTLAND.

STATEMENT FOR THE YEAR ENDING APRIL 5, 1915.

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.

Held solely for the protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz:—

	Par value.	Market value.
Province of Manitoba, 1928, 4 p.c.....	\$ 58,400 00	\$ 51,976 00
Province of Quebec stock, 1937, 3 p.c.....	117,530 00	85,796 90
Total on deposit with Receiver General.....	\$ 175,930 00	\$ 137,772 90

Carried out at market value.....	\$ 137,772 90
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Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Association's policies assigned as collaterals.....	30,922 76
Credit premium debts on policies in force.....	22,150 80
Cash in Merchants Bank, Montreal (current account).....	44,600 88
Interest due, \$257.01; accrued, \$1,029.73.....	1,286 74
Gross premiums due and uncollected on Canadian policies in force (renewals).....	2,145 13
Total assets in Canada.....	\$ 238,969 21

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies in force—Canadian statutory basis.....	\$ 403,627 49
Claims for death losses, adjusted but unpaid (including \$8,959.53 bonus additions).....	24,850 93
Total liabilities in Canada.....	\$ 428,478 42

INCOME IN CANADA.

Cash received for renewal premiums	\$ 5,830 87
Renewal premiums paid by dividends.....	1,651 19
Total net income from renewal premiums.....	\$ 7,482 06
Amount received for interest or dividends on stock, etc.....	3,299 62
Total income in Canada.....	\$ 10,781 68

EXPENDITURE IN CANADA.

Cash paid for death claims, \$17,521.20 accrued in previous years, (including \$8,761.21 bonuses).....	\$ 39,731 10
Cash dividends applied in payment of premiums.....	1,651 19
Cash dividends paid policyholders.....	194 54
Total payments to policyholders.....	\$ 41,576 83

6 GEORGE V, A. 1916

THE LIFE ASSOCIATION OF SCOTLAND—*Concluded.*EXPENDITURE IN CANADA—*Concluded.*

Salaries and other expenses of head office officials and employees in Canada.....	\$	294 40
Taxes, licenses, fees or fines.....		4 52
All other expenditure.....		563 30
Total expenditure in Canada.....	\$	42,439 05

EXHIBIT OF POLICIES (BUSINESS DONE IN CANADA)

Classification.	WHOLE LIFE.		Bonus Additions.	TOTALS.	
	No.	Amount.		No.	Amount.
At April 5, 1914.....	266	\$ 414,308 59	118,979 37	266	\$ 533,287 96
Less ceased—					
By death.....	20	37,643 83	9,446 20	20	47,090 03
" lapse.....	1	1,460 00		1	1,460 00
Total ceased.....	21	39,103 83	9,446 20	21	48,550 03
At April 5, 1915.....	245	375,204 76	109,533 17	245	484,737 93

MISCELLANEOUS.

	No.	Amount
Total terminated by death and maturity.....	20	\$ 37,643 83

SESSIONAL PAPER No. 8

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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).....	25 00
Total net liabilities to policyholders in Canada.....	<u>\$ 70,025 00</u>

INCOME IN CANADA.

Cash received for renewal premiums.....	<u>\$ 3,009 07</u>
---	--------------------

EXPENDITURE IN CANADA.

Cash paid for death losses (including \$472.80 bonus additions).....	\$ 1,472 80
Cash paid to annuitants.....	196 48
Cash paid for surrendered policies.....	17 28
Cash dividends paid to policyholders.....	10 32
Total amount paid to policyholders.....	<u>\$ 1,696 88</u>
Cash paid for taxes, licenses, fees or fines.....	49 81
Cash paid for commissions (renewals).....	229 31
Sundry expenditure: exchange and postage, \$20.25, legal expenses, \$13.00; printing and stationery, \$12.50.....	45 75
Total expenditure in Canada.....	<u>\$ 2,021 75</u>

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	<i>Life Annuities Proper</i>	
	No.	Annual payments.
In force at December 31, 1914.....	<u>1</u>	<u>\$ 222 40</u>
In force at December 31, 1915.....	<u>1</u>	<u>\$ 222 40</u>

6 GEORGE V, A. 1916

THE LIVERPOOL AND LONDON AND GLOBE—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$	\$		\$
At end of 1914.....	56	64,487 20	12	22,213 33	28,327 40	68	115,027 93
Transferred from Liverpool.....	7	6,240 00	1	480 00	275 28	8	6,995 28
Increased bonus.....					168 83		168 83
Totals.....	63	70,737 20	13	22,693 33	28,771 51	76	122,192 04
Less ceased—							
By death.....	2	1,000 00			472 80	2	1,472 80
“ surrender.....	1	480 00				1	480 00
“ lapse.....	1	480 00				1	480 00
Total ceased.....	4	1,960 00			472 80	4	2,432 80
At end of 1915.....	59	68,767 20	13	22,693 33	28,298 71	72	119,759 24

MISCELLANEOUS.

	No.	Amount.
Policies transferred from Liverpool.....	8	\$ 6,720 00
Total terminated by death and maturity.....	2	\$ 1,472 80

THE LONDON ASSURANCE.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Governor—COLIN F. CAMBELL.

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—Nil.

INCOME IN CANADA.

Cash received for renewal premiums in Canada.....	\$	32 04
Total income in Canada.....	\$	32 04

EXPENDITURE IN CANADA—Nil.

Canadian life business of this Company has all expired or matured. As this Company does not purpose in the future to transact the business of life insurance in Canada, the life statement of this Company will not hereafter appear in the Report of this Department.

THE LONDON AND LANCASHIRE LIFE AND GENERAL ASSURANCE ASSOCIATION, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for protection of Canadian Policyholders.

Mortgages on real estate, held by trustees in accordance with the Insurance Act, first liens.	\$1,920,705 18
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	117,950 00
Market value of bonds and debentures deposited with Trustees (<i>For details, see Schedule B</i>)	2,062,126 43

Other Assets in Canada.

Book value of real estate (Company's office building in Montreal).....	235,600 00
Mortgages on real estate, not with trustees.....	1,360 85
Market value of bonds and debentures in hands of Custodian (<i>For details, see Schedule C</i>)	491,745 54
Amount of loans in Canada secured by income from an estate.....	6,046 49
Amount of loans upon which interest has been overdue for one year or more previous to statement.....	\$ 58,500 09
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	638,420 00
Amount advanced to policyholders under automatic non-forfeiture provisions.....	33 60
Cash at head office and branches.....	9,189 23
Cash in bank:—	
Bank of Montreal, Montreal (General account).....	\$ 82,310 50
“ “ (Trustees' account).....	87,966 84
“ “ (Manager's account).....	4,458 58
Total cash in bank.....	174,735 92
Interest due, \$15,174.59, accrued, \$88,300.37.....	103,474 96
Rents due, \$425; accrued, \$1,679.95.....	2,104 95

	New and renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 109,076 38
Deduct commission payable thereon.....	21,815 26
Net outstanding premiums.....	\$ 87,261 12
Net deferred premiums (taken at 80 per cent of gross).....	21,933 93
Net outstanding and deferred premiums.....	109,195 05
Furniture, \$6,803.79; suspense account, \$446.99.....	7,250 78
Total assets in Canada.....	\$ 5,879,938 98

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*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.....	\$ 4,332,304 00
Deduct value of policies reinsured in other companies licensed in Canada.....	113,819 00
Total net reinsurance reserve.....	\$ 4,218,485 00
Present value of amounts not yet due on matured instalment policies.....	6,740 40
Claims for death losses, unadjusted (\$25,000 accrued in 1914).....	\$ 49,339 14
Claims for matured endowments, due and unpaid.....	2,000 00
Total unsettled claims.....	51,339 14
Surrender values claimable on policies cancelled (reserves not included above).....	864 63
Provincial, municipal and other taxes due and accrued.....	6,000 00
Due on account of general expenses.....	6,523 86
Premiums paid in advance (including \$111.41 proposal premiums).....	234 71
Building alterations account, \$1,157.26; notes in suit, \$296.16; agents credit balances \$199.24.....	1,652 66
Amount of profits allotted to deferred dividend policies issued on and after Jan. 1, 1911.....	1,074 70
Total liabilities in Canada.....	\$ 4,292,915 10

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to January 1, 1911, \$116,640.40).

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 38,280 52
Less premiums paid for reinsurance.....	3,475 50
Total net income from first-year premiums.....	\$ 34,805 02
Cash received for renewal premiums.....	\$ 432,143 13
Less premiums paid for reinsurance.....	13,952 22
Total.....	418,190 91
Cash received for single premiums.....	2,171 68
Total net premium income.....	\$ 455,167 61
Interest on investments.....	269,077 89
Amount received for rents.....	5,638 30
Net cash received as profit on securities actually sold.....	60 10
Total income in Canada.....	\$ 729,943 90

EXPENDITURE IN CANADA.

Cash paid for death claims (including \$7,254.24 reversionary bonuses).....	\$ 175,709 60
Payments on matured instalment policies.....	1,259 60
Total.....	\$ 176,969 20
Deduct amount received from other companies for reinsured death claims.....	1,000 00
Total net amount paid for death claims (of which \$14,353.75 accrued in previous years).....	\$ 175,969 20
Cash paid for matured endowments, including \$10,651.35 reversionary bonuses, (of which \$3,813.18 accrued in previous years).....	147,795 85
Total paid for death claims and matured endowments.....	\$ 323,765 05
Cash paid to annuitants (life).....	500 00
Cash paid for surrendered policies.....	46,196 22
Total amount paid to policyholders.....	\$ 370,461 27
Taxes, licenses, fees or fines.....	9,215 74
Investment expenses: Salaries, \$6,500; travelling expenses, \$400; commission on loans, and Trust Co. charges, \$3,326.99; appraisal expenses, \$200; sundries, \$600.....	11,026 99
Head office salaries, \$18,440.50; do., travelling expenses, \$384.10; directors' fees, \$2,980; auditors' fees, \$600; office staff guarantee bond premiums, \$30.....	22,434 60
Commissions: first year, \$16,854.70; renewals, \$14,096.66. Agency salaries, (less advances recovered) \$23,557.82; agency travelling expenses, \$5,252.64; guarantee bonds premiums, \$363.44.....	60,125 26

6 GEORGE V, A. 1916

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

EXPENDITURE IN CANADA—Concluded.

All other expenditure, viz.: Advertising, books and periodicals, \$1,430.70; exchange, \$209.06; express, telegrams and telephones, \$128.40; legal expenses, \$61.21; medical fees, \$3,434.31; postage, \$1,338.29; printing and stationery, \$2,248.12; rent, fuel and light, \$8,749.56; general and petty expenses, \$1,046.36.....\$ 18,646 01

Total expenditure in Canada.....\$ 491,909 87

EXHIBIT OF LIFE ANNUITIES.

Life Annuities, arising out of Life Assurance contracts.....1
Annual payments thereunder.....\$ 500 00

EXHIBIT OF POLICIES.

CLASSIFICATION	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount		No.	Amount
		\$		\$		\$	\$		\$
At end of 1914..	3,728	8,618,793 89	3,913	6,244,141 12	62	388,804	140,978 47	7,703	15,392,717 48
New issued.....	357	763,750 00	162	297,920 00	29	198,133	.....	548	1,259,803 00
Old revived.....	31	99,190 00	22	29,800 00	.....	.....	334 43	53	129,324 43
Old, increase and change...	17	65,633 94	5	3,111 00	.....	.....	8,711 36	22	77,456 30
Totals.....	4,133	9,547,367 83	4,102	6,574,972 12	91	586,937	150,024 26	8,326	16,859,301 21
Less ceased:—									
By death.....	57	136,905 00	29	41,717 00	.....	.....	7,072 99	86	185,694 99
By maturity.....	.....	.....	69	135,644 50	.....	.....	10,338 17	69	145,982 67
By expiry.....	.....	.....	.....	.....	2	92,000 00	.....	2	92,000 00
By surrender....	61	242,420 00	76	139,000 00	.....	.....	3,192 16	137	384,612 16
By lapse.....	267	614,170 33	101	130,981 25	13	52,141 00	218 03	381	797,510 61
By decrease and change...	9	55,284 00	35	63,231 12	3	48,000 00	.....	47	166,515 12
By not taken ..	39	96,933 00	35	132,175 00	3	6,389 00	.....	77	235,497 00
Total ceased..	433	1,145,712 33	345	642,748 87	21	198,530 00	20,821 35	799	2,007,812 55
At end of 1915..	3,700	8,401,655 50	3,757	5,932,223 25	70	388,407 00	129,202 91	7,527	14,851,488 66
Reinsured.....	.....	348,015 00	.....	86,391 00	.....	55,000 00	2,209 37	.....	491,615 37

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	449	\$1,075,011 00
Amount thereof reinsured in other licensed companies.....		90,000 00
Total terminated by death and maturity.....	155	331,677 66
Amount thereof reinsured in other licensed companies.....		1,000 00

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including \$17,906.25, bonus additions).....	105	\$ 132,006 25
Policies terminated during the year (including \$1,625, bonus additions).....	6	9,215 00
Policies in force at end of year (including \$16,281.25, bonus additions).....	99	122,791 25

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*

STATEMENT OF ACTUARIAL LIABILITIES.

Class of policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life.....	2,139	4,487,997	970,977	141,250	42,846
Endowment Assurance.....	3,123	5,055,284	2,291,808	67,565	28,275
Term, etc.....	12	42,500	1,384		
Bonus Addition.....		129,203	87,974	2,209	1,579
Premium Reduction.....			103		
Totals.....	5,274	9,714,984	3,352,246	211,024	72,700
<i>Without Profits:—</i>					
Life.....	1,561	3,913,658	769,600	206,765	29,831
Endowment Assurance.....	634	876,939	199,478	18,826	10,904
Term, etc.....	58	345,907	3,548	55,000	384
Totals.....	2,253	5,136,504	972,626	280,591	41,119
Grand Totals.....	7,527	14,851,488	4,324,872	491,615	113,819
<i>Annuities:—</i>					
Arising out of Life Assurance Contracts.....	1	500	7,432		
Total reserve.....		\$	4,332,304		
Reserve on reinsured.....			113,819		
Net reserve.....		\$	4,218,485		

MISCELLANEOUS STATEMENT.

1. Policies were valued individually except for whole Life Paid-up policies which were grouped according to year of birth.
2. The valuation was made by tables of medial values prepared by the net premium method. In cases of policies valued individually age nearest year at entry was adopted and the duration was taken as $n + \frac{1}{2}$ where n is the curtail duration.
3. (b) Policies issued at premiums corresponding to ages higher than the true ages were valued at their rated up ages.
- (c) Policies providing for payment at death, during certain periods, of an amount less than the full amount of the assurance were valued for full amount assured.
- (d) For policies issued at a fixed extra premium an additional reserve, over and above the normal reserve, was made of half of such extra premium, annual or single.
- (e) No additional reserve was held under policies providing for disability benefits.
5. No extra reserve is held under Limited and Single Premium policies, on account of prepaid or limited loadings.
6. Additional reserves are made to cover any guaranteed values which are in excess of the reserves under the valuation basis employed.
7. No special reserve is held for lapsed policies not entitled to surrender value nor continued in force under non-forfeiture provisions, but being subject to reinstatement.
8. Renewable Term policies are not written.
9. A proportion of the additional premium charged to cover the option of conversion under Convertible Term policies, is reserved.

11 & 12.

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 belongs to the shareholders.

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THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*

ORDINARY PARTICIPATING POLICIES.

The dividends on these policies are 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 are obtained by discounting the Reversionary amounts by the H.M. 5 per cent Table for Whole Life and Limited Payment Life policies, and by the H.M. 4½ per cent Table for Endowment Assurances.

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 as Reversionary Bonuses only on the expiration of 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, and 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 Contingent Reversionary 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.

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 contingently apportioned.
1883.....	\$ 16,500 00	\$ 4,231 00
1884.....	9,000 00	1,448 00
1885.....	8,000 00	1,089 00
1886.....	18,000 00	2,884 70
1887.....	7,000 00	1,164 60
1888.....	12,000 00	2,946 80
1889.....	4,000 00	724 10
1890.....	8,500 00	1,451 10
1891.....	9,000 00	1,538 80
1892.....	7,000 00	926 00
1893.....	5,500 00	553 00
1894.....	18,000 00	1,807 20
1895.....	14,500 00	1,336 40
1896.....	50,000 00	4,401 20
1897.....	60,000 00	4,815 20
1898.....	102,500 00	6,449 50
1899.....	127,500 00	7,468 50
1900.....	242,000 00	10,791 00
1901.....	272,086 00	9,597 50
1902.....	248,870 00	8,083 40
1903.....	263,085 00	6,521 40
1904.....	265,740 00	5,957 40
1905.....	268,000 00	5,993 60
1906.....	340,355 00	5,999 60
1907.....	315,065 00	6,034 90
1908.....	379,237 00	6,079 30
1909.....	331,505 00	4,242 30
1910.....	221,450 00	2,104 00
Totals.....	\$3,624,393 00	\$ 116,640 40

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.....	\$ 142,500 00	\$ 772 10
1912.....	110,120 00	302 60
1913.....	61,000 00	.....
1914.....	47,410 00	.....
1915.....	29,500 00	.....
Totals.....	\$ 390,530 00	\$ 1,074 70

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

SCHEDULE A.

Bonds and debentures, owned by the company:—

On deposit with Receiver General:—

Government.—	Par Value.	Market Value.
Province of New Brunswick, 1936, 4 p.c.....	\$ 40,000 00	\$ 34,800 00
Towns—		
Ingersoll, 1941, 4½ p.c.....	\$ 25,000 00	\$ 21,250 00
Lachine, 1943, 4 p.c.....	25,000 00	19,250 00
St. Louis, 1941, 4 p.c.....	21,000 00	17,430 00
Wingham, 1918, 5 p.c.....	8,500 00	8,330 00
Yarmouth, 1918, 4 p.c.....	4,000 00	3,840 00
	\$ 83,500 00	\$ 70,100 00
School—		
Verdun, 1951, 5 p.c.....	\$ 15,000 00	\$ 13,050 00
Total on deposit with Receiver General	\$ 138,500 00	\$ 117,950 00

SCHEDULE B.

Held by trustees in accordance with the Insurance Act:—

Government.—

Province of British Columbia Dyking, 1937, 3½ p.c.....\$ 30,000 00 \$ 22,500 00

Cities—

Belleville, 1934, 4½ p.c.....	\$ 25,000 00	\$ 21,750 00
Brandon, 1920, 5 p.c.....	25,000 00	24,250 00
Calgary, 1927, 4½ p.c.....	25,000 00	22,500 00
Halifax, (1 yr. after notice), 4½ p.c.....	15,000 00	14,850 00
Lethbridge, 1922, 4½ p.c.....	15,086 66	13,879 72
Montreal, 1921, 4 p.c.....	20,000 00	18,800 00
Montreal, 1925, 4 p.c.....	30,000 00	27,300 00
Montreal, 1937, 4 p.c.....	35,000 00	31,150 00
Montreal (St. Louis), 1941, 4 p.c.....	24,000 00	19,920 00
New Westminster, 1919, 5 p.c.....	1,300 00	1,261 00
New Westminster, 1939, 5 p.c.....	25,000 00	22,000 00
Ottawa, 1935, 4 p.c.....	5,000 00	4,250 00
Quebec, 1925, 4½ p.c.....	9,733 33	9,149 33
Toronto, 1944, 3½ p.c.....	48,666 66	36,013 33
Toronto, 1945, 4½ p.c.....	25,000 00	22,250 00
Vancouver, 1944, 4 p.c.....	25,000 00	19,000 00
Verdun, 1944, 5 p.c.....	25,000 00	22,750 00
Victoria, 1942, 4½ p.c.....	25,000 00	21,250 00
Winnipeg, 1938, 4 p.c.....	25,000 00	20,500 00
Winnipeg Park, 1923, 5 p.c.....	15,000 00	14,700 00
	\$ 443,786 65	\$ 387,523 38

Towns—

Beauharnois, 1933, 6 p.c.....	\$ 16,000 00	\$ 16,160 00
Brampton, 1916 to 1917, 5 p.c.....	8,132 37	8,051 05
Cote des Neiges, 1934, 5 p.c.....	15,000 00	14,100 00
Gravenhurst, 1916 to 1935, 4½ p.c.....	5,590 01	5,086 90
Lachine, 1943, 4 p.c.....	5,000 00	3,850 00
Mattawa, 1926 to 1929, 5 p.c.....	5,766 73	5,363 06
Montreal West, 1954, 5 p.c.....	25,000 00	23,000 00
Renfrew, 1924 to 1932, 5 p.c.....	17,031 47	16,009 58
Renfrew, 1937 to 1939, 5 p.c.....	9,181 80	8,447 26
Ste. Anne de la Perade, 1920, 4½ p.c.....	15,000 00	14,100 00
St. Louis, 1948, 4½ p.c.....	15,000 00	13,200 00
St. Louis du Mile End, 1935, 4 p.c.....	20,000 00	17,000 00
Sarnia, 1916 to 1926, 5 p.c.....	17,377 91	16,856 57
Sault Ste. Marie, 1922, 5 p.c.....	9,800 00	9,506 00
Scotstown, 1951, 5 p.c.....	10,000 00	8,700 00
Smith's Falls, 1920 to 1927, 5 p.c.....	10,368 05	9,953 33
Summerland, 1940, 5 p.c.....	30,000 00	24,000 00
Toronto Jct., 1943, 3½ and 4½ p.c.....	30,000 00	24,600 00
Verdun, 1939, 5 p.c.....	12,000 00	11,040 00
Verdun, 1940, 5 p.c.....	18,000 00	16,560 00
Welland, 1919, 5 p.c.....	16,000 00	15,680 00
	\$ 310,248 34	\$ 281,263 75

Townships—

Elgin, 1916 to 1940, 5 p.c.....	\$ 9,168 30	\$ 8,893 25
Niagara, 1916 to 1932, 6 p.c.....	6,850 92	6,987 93
York, 1916 to 1938, 5 p.c.....	26,323 52	25,533 00
	\$ 42,342 74	\$ 41,414 00

Counties—

Frontenac, 1916 to 1930, 4½ p.c.....	\$ 10,633 85	\$ 10,102 15
Peel, 1931 to 1937, 4 p.c.....	34,709 96	29,156 37
	\$ 45,343 81	\$ 39,258 52

THE LONDON AND LANCASHIRE LIFE AND GENERAL—Continued.

SCHEDULE B—Con.

Bonds and debentures owned by the company—Continued.
Held by trustees in accordance with the Insurance Act—Continued.

Schools—	Par value.	Market value.
Amherst Park, 1960, 5½ p.c.....	\$ 20,000 00	\$ 20,000 00
Edmonton, 1916 to 1938, 5 p.c.....	13,033 41	12,121 07
Hochelaga, 1950, 4½ p.c.....	25,000 00	20,000 00
Hochelaga, 1938, 4½ p.c.....	15,000 00	12,900 00
Lachine, 1916 to 1940, 4½ p.c.....	22,758 12	20,254 72
Longue Point, 1952, 5 p.c.....	10,000 00	8,500 00
Montreal Protestant, 1923, 4 p.c.....	15,000 00	13,500 00
Montreal Protestant, 1935, 4 p.c.....	50,000 00	40,500 00
St. George, 1960, 4½ p.c.....	15,000 00	11,550 00
St. Gregoire Le Thaumaturge, 1950, 4½ p.c.....	25,000 00	19,500 00
St. Henri, 1949, 4½ p.c.....	55,000 00	45,100 00
St. Leon de Westmount, 1952, 5 p.c.....	10,000 00	8,700 00
St. Louis Protestant, 1921, 5½ p.c.....	14,000 00	13,860 00
	<u>\$ 289,791 53</u>	<u>\$ 246,485 79</u>
Railways—		
Atlantic Coast Line, (gen'l unified Mtge. Series "A"), 1964, 4½ p.c.....	\$ 50,000 00	\$ 46,500 00
Baltimore and O.R.R. Co. (Pittsburg, Lake Erie and West Virginia System ref. Mtge.), 1941, 4 p.c.....	9,000 00	8,100 00
Chesapeake & Ohio Rly. (Gen'l Funding and Improvement Mtge.), 1929, 5 p.c.....	25,000 00	25,000 00
Denver & Rio Grande Rly., (Improvement Mtge.), 1928, 5 p.c.	20,000 00	17,200 00
Detroit Gr. H. & M. Ry. Co., 1st Equip. Mtge. (g'teed by Great West R.R. Co.), 1918, 6 p.c.....	15,000 00	15,300 00
International & Great N. Rly. (1st Mtge.), 1919, 6 p.c.....	25,000 00	24,250 00
Kansas C. Ft. S. & M. Rly., Ref. Mtge. (g'teed by St. Louis and San Francisco Rd.), 1936, 4 p.c.....	25,000 00	19,500 00
Lake Champlain & St. L. Jet. Rly. (g'teed as to interest by C.P.R. to extent that Montreal and Atlantic Ry. Co.'s earnings exceeds charges), 1940, 4 p.c.....	33,000 00	27,720 00
London St. Rly. (1st Mtge.), 1925, 5 p.c.....	24,000 00	23,040 00
Mineral Range Rly. (Cons. Mtge.), 1931, 5 p.c.....	25,000 00	20,000 00
Minn. & St. Paul St. Rly. (g'teed by Twin City Rapid Transit Co.), 1928, 5 p.c.....	20,000 00	20,200 00
Minn. St. Paul & S. Ste. Marie (g'teed as to interest by C.P.R.), 1938, 4 p.c.....	135,000 00	125,550 00
Montana Central Ry. (g'teed by St. Paul, Minn. and Man. Ry.), 1937, 5 p.c.....	15,000 00	16,350 00
Montana Central Ry. (g'teed by St. Paul, Minn. and Man. Ry.), 1937, 6 p.c.....	16,000 00	19,360 00
Montreal St. Rly. (1st Mtge.), 1922, 4½ p.c.....	50,000 00	48,000 00
New York, L. Erie & Western C.R.R. Co. (1st Mtge.) (g'teed by N. Y. Lake Erie and Western Rd. Co.), 1922, 6 p.c.	40,000 00	41,200 00
Norfolk & Wn. R. Ry., and Pocahontas, Coal and Coke Co. (Jt. 1st Mtge.), 1941, 4 p.c.....	25,000 00	22,500 00
St. L. Iron Mt. & So. Ry., Gen. Cons. Ry. and Land Grant, 1st Mtge. (g'teed by Missouri Pacific Ry.), 1931, 5 p.c.....	20,000 00	20,200 00
Winnipeg Elec. Ry. (1st Mtge. bonds Winnipeg Electric St. Ry.), 1927, 5 p.c.....	25,000 00	24,000 00
Winnipeg Elec. Ry. (1st Ref. Mtge. S. F.), 1935, 5 p.c.....	100,000 00	97,000 00
	<u>\$ 697,000 00</u>	<u>\$ 660,970 00</u>
Miscellaneous—		
Bell Telephone Co. of Canada, 1925, 5 p.c.....	\$ 40,000 00	\$ 39,200 00
Butte Elec. & Power Co., (1st Mtge.), S. F. 1951, 5 p.c.....	25,000 00	24,500 00
Commercial Cable Co., 1st Mtge., 2397, 4 p.c.....	47,000 00	35,250 00
Dominion Coal Co., 1st Mtge S. F., 1940, 5 p.c.....	47,000 00	44,650 00
Montreal Harbour, 1917, 4 p.c.....	2,000 00	1,940 00
Montreal Harbour, 1918, 4 p.c.....	6,000 00	5,760 00
Montreal Harbour, 1921, 4 p.c.....	7,000 00	6,510 00
Montreal Harbour, 1924, 4 p.c.....	15,000 00	13,650 00
Montreal L. H. & Power Co. (1st Mtge. Collateral Trust.), 1932, 4½ p.c.....	50,000 00	47,500 00
Montreal L. H. & Power Co. (Lachine S. F.), 1933, 5 p.c.....	75,000 00	73,500 00
Victoria Rolling Stock Co., 1918, 4 p.c.....	50,000 00	49,000 00
Western Union Tel. Co. (Funding and Real Estate Mtge.), 1950, 4½ p.c.....	20,000 00	19,000 00
Windsor Hotel Co., 1931, 4½ p.c.....	25,000 00	22,250 00
	<u>\$ 409,000 00</u>	<u>\$ 382,710 90</u>
Total par and market values.....	<u>\$2,267,513 07</u>	<u>\$2,062,126 43</u>

SESSIONAL PAPER No. 8

THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Continued.*

SCHEDULE C.

Bonds and debentures owned by the company—*Continued.**Held by custodian:—**Governments—*

	Par value.	Market value.
Dominion of Canada Internal War loan, 1925, 5 p.c. (10 p.c. of subscription).....\$	10,000 00	\$ 10,000 00
Province of Quebec, inscribed stock 1937, 3 p.c.....	35,725 00	26,079 25

City—

City of London, 1916, 4 p.c.....	17,802 73	17,624 70
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Towns—

Maisonneuve, 1952, 4½ p.c.....	24,333 33	19,709 99
Orillia, 1916 to 1918, 4½ p.c. (gtd. by County of Simcoe)	8,240 71	8,075 90
Orillia, 1916 to 1924, 4½ p.c.....	2,030 47	1,949 25
Orillia, 1916, 4½ p.c.....	2,075 55	2,054 80
Port Hope and Port Hope Harbour Com., 1933, 4½ p.c.,	1,542 82	1,357 68
Port Hope and Port Hope Harbour Com., 1941 to 1947,		
4½ p.c.....	17,594 38	14,779 23
St. Boniface, 1931, 5 p.c.....	9,733 33	8,954 66
St. Paul, 1949, 4½ p.c.....	15,000 00	13,200 00
Wallaceburg, 1916–1922, 5 p.c.....	7,000 00	6,860 00

Township—

Township of Elgin, 1916 to 1940, 5 p.c.....	13,752 45	13,339 87
Township of Grantham, 1916 to 1933, 5 p.c.....	1,141 13	1,092 10

County—

County of Bruce, 1916 to 1919, 4½ p.c.....	3,551 84	3,430 80
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Schools—

Drummondville, 1916 to 1933, 5 p.c.....	1,197 12	1,137 26
St. Laurent, 1951, 5 p.c.....	15,000 00	13,350 00
Sherbrooke R.C., 1942, 5 p.c.....	10,000 00	8,700 00

Railways—

Baltimore and Ohio (Pitts. L.E. & W.V. System Ref. Mtge) 1941, 4 p.c.....	25,000 00	22,500 00
Central Ark. Ry. & L. Corp., (1st lien bonds) 1928, 5 p.c.	25,000 00	23,000 00
Florida East Coast Ry., (1st mtge) 1959, 4½ p.c.....	25,000 00	23,750 00
New Orleans Ter. Co., 1st mtge, (g't'd by the Southern Ry. Co. and by the St. Louis and San Francisco Railroad Co.) 1953, 4 p.c.....	50,000 00	33,500 00
Southern Pacific Ry. Co., 1st Ref. mtge (g't'd by the Southern Pacific Co.) 1955, 4 p.c.....	50,000 00	44,500 00
Southern Ry Co., (St. Louis Div.) 1st Mtge, 1951, 4 p.c.	25,000 00	21,250 00
Virginia Ry. Co., (1st mtge) 1962, 5 p.c.....	50,000 00	49,000 00

Miscellaneous—

Butte Elec. & P. Co., (1st mtge S.F) 1951, 5 p.c.....	25,000 00	24,500 00
Merchants H. & L. Co., (Ref. mtge) 1922, 5 p.c.....	25,000 00	23,000 00
Montreal Inv. Trust Permanent stock, 5½ p.c.....	25,000 00	25,000 00
U.S. Smelting Ref. & M. Co., 1918, 5 p.c Gold Notes...	25,000 00	25,000 00

Total par and market values....	\$ 545,720 86	\$ 491,745 54
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THE LONDON AND LANCASHIRE LIFE AND GENERAL—*Concluded.*BALANCE SHEET—*Concluded.*

LIABILITIES

£	s.	d.	£	s.	d.
LIABILITIES			ASSETS.		
			House Property (at cost, less Sinking Fund).....		127,766 1 10
			Reversions.....		6,954 17 1
			Shares in other Companies.....		130,000 0 0
			Cost of Insurance Business acquired.....		57,200 5 3
			Organisation Account.....		36,016 14 6
			Agents' balances.....		99,259 4 10
			Outstanding Premiums.....		28,677 8 7
			Outstanding Interest, Dividends and Rents.....		4,929 16 3
			Interest accrued but not payable.....		42,422 9 7
			Bills Receivable.....		25 11 1
			Cash—		
			On Deposit.....	5,050 0 0	
			In hand and on current account.....	71,197 19 1	
			Other Assets—		
			Amounts due from other offices.....		98,807 2 3
			Furniture and Fittings at Head Office and Branches.....		10,629 9 6
					£3,407,536 18 2
£3,407,536 18 2					

Part of the Assets, in order to comply with local laws, has been deposited in places out of the United Kingdom. In respect of the life funds, £46,000 in South Africa, and \$4,326,718.25 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 has been applied, directly or indirectly, for any purpose other than the class of business to which it is applicable.

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—JOHN McCLARY—Vice-President—A. O. JEFFERY, K.C., LL.D., D.C.L.

Manager & Secretary—J. G. RICHTER, F.A.S.

Assistant Manager and 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 48-49 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.....	\$ 27,925 71
Amount secured by way of loans on real estate by bond or mortgage, first liens.....	4,087,129 04
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 71,683 95
Amount of loans made to policyholders on the company's policies assigned as collaterals...	397,249 74
Policy loans under automatic non-forfeiture provisions.....	78,409 68
Book value of bonds and debts. (For details, see Schedule A).....	983,963 74
Book value of stocks (For details, see Schedule B).....	78,137 50
Cash at head office.....	1,502 59
Cash in Molsons Bank, London.....	69,746 29
Money advanced in connection with mortgage loans in process of completion.....	1,532 01
Balance owing on property sold under power of sale contained in mortgage.....	5,273 88
Items in suspense.....	666 01
Total ledger assets.....	\$ 5,731,536 19

OTHER ASSETS.

Interest due, \$30,539.68; accrued, \$140,088.45.....	New.	Renewals.	170,628 13
Gross premiums due and uncollected on policies in force.....	\$ 31,236 42	\$ 81,316 33	
Deduct commission payable thereon.....	12,494 56	8,131 63	
Net premiums due and uncollected.....	\$ 18,741 86	\$ 73,184 70	
Net deferred premiums on policies in force (taken at 60 per cent New and 90 per cent Renewals).....	10,365 67	65,097 28	
Industrial premiums outstanding (at 75 p.c.).....		\$ 5,770 00	
Net uncollected and deferred premiums.....			173,159 51
Total assets.....			\$ 6,075,323 83

*Although no premium was paid on capital stock, the shareholders have contributed \$32,500 by way of a special assessment of \$13 per share.

6 GEORGE V, A. 1916

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.....	\$ 5,349,220 73
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	131,886 00
	<u>\$ 5,481,106 73</u>
Deduct value of policies reinsured in other companies.....	21,864 00
	<u>\$ 5,459,242 73</u>
*Net reinsurance reserve (No deduction made; full deduction allowance being \$106,868)....	\$ 5,459,242 73
Claims for death losses, unadjusted (Ord., \$21,156; Ind., \$4,982).....	26,138 00
Claims for matured endowments, due and unpaid (Ordinary, \$1,157; Ind., \$12,582.45).....	13,739 45
Investment Reserve and Commissions accruing.....	67,500 00
Amount of dividends or bonuses to policyholders due and unpaid.....	23,012 00
Amount of dividends accruing on Reserve Dividend policies of \$14,548,975.....	67,457 00
Amount of dividends accruing on Quinquennial Dividend policies of \$1,929,225.....	42,251 00
Advance premiums.....	8,955 00
Commissions accrued (Insurance).....	12,000 00
Taxes due and accrued.....	19,356 31
Balance of Shareholders' Account.....	10,008 76
Contingent fund.....	10,000 00
Special reserve for war and other claims.....	25,000 00
	<u>\$ 5,784,660 25</u>
Excess of assets over liabilities.....	\$ 290,663 58
Capital stock paid up.....	50,000 00
	<u>\$ 240,663 58</u>
Surplus over all liabilities and paid up capital.....	<u>\$ 240,663 58</u>

Shareholders' Surplus Account.

Balance of shareholders' account December 31, 1914.....	\$ 1,439 19
Interest added during the year (on capital and balance of shareholders' account).....	3,276 67
Shareholders' proportion of profits for years 1911 to 1915 less balance dividends 1911 to 1914 not earned as interest on capital.....	9,292 90
	<u>\$ 14,008 76</u>
Total.....	\$ 14,008 76
Amount of dividends paid shareholders during the year.....	4,000 00
	<u>\$ 10,008 76</u>
Balance of shareholders' account December 31, 1915.....	<u>\$ 10,008 76</u>

INCOME.

Cash received from first-year premiums (ordinary).....	\$ 126,742 47
Less premiums paid for reinsurance.....	4,287 30
	<u>\$ 122,455 17</u>
Net amount received from first-year premiums (ordinary).....	\$ 122,455 17
Cash received for renewal premiums (ordinary).....	\$ 531,310 46
Renewal premiums paid by dividends (ordinary).....	10,966 24
	<u>\$ 542,276 70</u>
Total.....	\$ 542,276 70
Less premiums paid for reinsurance.....	2,291 16
	<u>\$ 539,985 54</u>
Total net income for renewal premiums (ordinary).....	539,985 54
Net income from single premiums (ordinary).....	1,232 80
Net income from single premiums for life annuity premiums (ordinary).....	9,140 12
Total net income from first-year and renewal premiums (industrial).....	649,515 49
	<u>\$ 1,322,329 12</u>
Total net premium income.....	\$ 1,322,329 12
Amount received for interest on investments.....	337,878 05
Amount received for dividends on stocks.....	5,915 18
	<u>\$ 1,666,122 35</u>
Total income.....	<u>\$ 1,666,122 35</u>

* Reserve based on Institute of Actuaries Hm. 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 per cent and for industrial policies issued on or after that date Farr's English Table No. 3, with interest at 3 per cent.

SESSIONAL PAPER No. 8

THE LONDON LIFE INSURANCE COMPANY—*Continued.*

EXPENDITURE.

Cash paid for death losses: ordinary, \$82,299.70; (of which \$7,525 accrued in previous years); industrial, \$105,992.30; (of which \$4,609 accrued in previous years).....	\$ 188,292 00
Cash paid for matured endowments: ordinary, \$37,371.35 (of which \$1,074 accrued in previous years); industrial, \$142,976.50 (of which \$6,967 accrued in previous years).....	180,347 85
Cash paid to annuitants.....	793 35
Cash paid for surrendered policies.....	45,395 16
Cash dividends paid to policyholders.....	9,500 76
Cash dividends applied in payment of premiums.....	10,966 24
Total paid to policyholders.....	\$ 435,295 36
Cash paid to stockholders for interest or dividends.....	4,000 00
Taxes, licenses, fees or fines.....	23,415 70
Investment Expenses: Commission on loans, \$13,221.30; salary of valuator, \$1,700.00; travelling expenses, \$1,192.05; appraisement fees, \$14.....	16,127 35
Head office salaries, \$43,115.89; do., travelling expenses, \$1,463.50; directors' fees, \$5,218.33; auditors' fees, \$1,300;.....	51,097 72
Commissions, ordinary, first year, \$55,363.74; do., renewals, \$28,573.44; commissions advanced to agents, ordinary, \$4,063.70; agency salaries, ordinary, \$5,742.50; industrial \$74,874.13; agency travelling expenses, ordinary, \$11,485.31; industrial, \$2,837; commissions, industrial, \$137,608.13.....	320,547 95
All other expenditure, viz.: Advertising, \$10,656.18; books and periodicals, \$201.62; exchange, \$289.35; express, telegrams and telephones, \$2,515.19; legal expenses, \$1,633.51; medical fees, \$26,070.99; office furniture, etc., \$6,834.38; postage, \$4,364.76; printing and stationery, \$10,873.95; rent, fuel and light, \$13,636.39; sundries, \$5,780.03; suspense account, \$745.02.....	83,601 37
Total expenditure.....	\$ 934,085 45

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at Dec. 31, 1914.....	\$ 4,999,499 29
Amount of income as above.....	1,666,122 35
Total.....	\$ 6,665,621 64
Amount of expenditure as above.....	934,085 45
Balance, net ledger assets, at Dec. 31, 1915.....	\$ 5,731,536 19

(The average rate of interest earned in 1915 upon these invested assets was 7.08 per cent.)

EXHIBIT OF ANNUITIES.

	<i>Arising out of Life Assurance Contracts.</i>	
	No.	Amount.
In force, December 31, 1914.....	7	\$ 550 00
New Annuities.....	5	242 35
In force December 31, 1915.....	12	\$ 793 35

THE LONDON LIFE—Continued.

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount		No.	Amount.
		\$ cts.		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1914.....	2,354	2,173,277 61	13,832	15,102,473 58	91	210,250	423 75	16,277	17,486,424 94
New issued.....	766	948,235 00	3,053	3,473,990 00	124	600,750		3,943	5,022,975 00
Old revived.....	4	3,505 00	40	46,500 00				44	50,005 00
Old, increase and change.....	16	26,413 75					434 50	16	26,848 25
Totals.....	3,140	3,151,431 36	16,925	18,622,963 58	215	\$11,000	\$58 25	20,280	22,586,253 19
Less ceased:—									
By death.....	29	18,292 20	70	68,662 00				99	86,954 20
“ maturity.....			45	39,107 01				45	39,107 01
“ expiry.....					9	16,000		9	16,000 00
“ surrender.....	50	41,662 50	231	247,831 00				281	289,493 50
“ lapse.....	218	234,315 00	1,314	1,444,230 00	15	43,000		1,547	1,721,545 00
“ decrease and change.....			6	21,759 75	10	18,500		16	40,259 75
“ not taken.....	34	47,000 00	261	325,500 00	9	17,500		304	390,000 00
Total ceased.....	331	341,269 70	1,927	2,147,089 76	43	95,000		2,301	2,583,359 46
At end of 1915.....	2,809	2,810,161 66	14,998	16,475,873 82	172	716,000	\$58 25	17,979	20,002,893 73
Reinsured.....		49,500 00		75,500 00		172,500			297,500 00

MISCELLANEOUS (ORDINARY BUSINESS).

	No.	Amount.
New policies issued and paid for in cash.....	3,110	\$ 3,730,845 00
Amount thereof reinsured in other licensed companies.....		210,000 00
Total terminated by death and maturity.....	144	\$ 126,061 21

SESSIONAL PAPER No. 8

THE LONDON LIFE—Continued.

EXHIBIT OF POLICIES—Concluded.

INDUSTRIAL POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$ cts.		\$ cts.		\$ cts.		\$ cts.
At end of 1914.....	33,221	4,284,477 10	84,555	9,104,879 35	2,098	58,545 35	119,874	13,447,901 80
New issued.....	11,226	1,850,729 00	34,326	4,186,807 50			45,552	6,037,536 50
Old revived.....	141	20,350 00	409	45,362 00			550	65,712 00
Old, increase and change.....		24,589 90		44,172 00	109	4,252 00	109	73,013 90
Totals.....	44,588	6,180,146 00	119,290	13,381,220 85	2,207	62,797 35	166,085	19,624,164 20
Less ceased:—								
By death.....	445	41,203 50	965	109,546 90	41	1,590 20	1,451	152,340 60
“ maturity.....			1,884	143,933 00			1,884	143,933 00
“ expiry.....					22	561 30	22	561 30
“ surrender.....	109	13,666 90					109	13,666 90
“ lapse.....	6,925	1,174,540 70	24,920	2,995,896 90			31,845	4,170,437 60
“ decrease and change.....		* 9,632 00		18,659 00				28,291 00
Total ceased.....	7,479	1,239,043 10	27,769	3,268,035 80	63	2,151 50	35,311	4,509,230 40
At end of 1915.....	37,109	4,941,102 90	91,521	10,113,185 05	2,144	60,645 85	130,774	15,114,933 80

MISCELLANEOUS (INDUSTRIAL BUSINESS).

	No.	Amount.
New policies issued and paid for in cash.....	45,552	\$ 6,037,536 50
Total terminated by death and maturity.....	3,335	\$ 296,273 60

THE LONDON LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
WITH PROFITS:—					
		\$ cts.	\$ cts.	\$	\$
Life.....	1,221	1,353,532 16	287,422 00	21,500	8,824
Endowment assurance.....	13,386	15,787,479 07	2,471,530 00	75,500	10,283
Term, etc.....	71	179,750 00	1,528 00	22,500	205
Bonus addition.....		858 25	617 00		
Premium reductions.....			5,015 00		
Prepaid loadings.....			20,168 00		
Disability.....			4,741 73		
Extra Premium.....			373 00		
Return Premium.....			28 00		
Totals.....	14,678	17,321,619 48	2,791,422 73	119,500	19,312
WITHOUT PROFITS:—					
Life.....					
{Industrial..	37,109	4,941,102 90	531,865 00	28,000	1,519
{Ordinary..	1,588	1,456,629 50	166,832 00		
Endowment assurance.....					
{Industrial..	91,521	10,113,185 05	1,783,262 00	150,000	1,033
{Ordinary..	1,612	688,394 75	177,601 00		
Term, etc.....					
{Industrial..	2,144	60,645 85	17,043 00		
{Ordinary..	101	536,250 00	3,320 00		
Premium Reductions.....			968 00		
Prepaid Loadings.....			1,025 00		
Extra Premium.....			3 00		
Return Premium.....			18 00		
Totals.....					
{Industrial..	130,774	15,114,933 80	2,332,170 00	178,000	2,552
{Ordinary..	3,301	2,681,274 25	349,767 00		
Grand Totals.....	148,753	35,117,827 53	5,473,359 73	297,500	21,864
ANNUITIES:—					
Arising out of life assurance contracts.....					
{Industrial..	1	3 35	20 00		
{Ordinary..	11	790 00	7,727 00		
Totals.....	12	793 35	7,747 00		

Total Reserve.....\$ 5,481,106 73

Reserve on reinsured.....21,864 00

Net Reserve.....\$ 5,459,242 73

MISCELLANEOUS STATEMENT.

1. Deferred dividend policies issued in the same year and on the same plan were grouped as to age for valuation purposes. All other policies and annuities were valued individually.

2. The valuation was made by tables of mid-year reserves prepared on the net premium basis. For policies recently issued the age for valuation purposes was taken as age nearest birthday at entry; for earlier issues the next birthday was used.

3. (a) There were no policies in force on lives resident in tropical or sub-tropical countries.

(b) There were no policies in force issued at premiums corresponding to ages higher than the true ages.

(c) In cases of liens policies were valued without reference thereto.

(d) No account was taken in the valuation of extra premiums payable throughout the whole term of the policy. In the case of limited payment policies subject to extra premiums the corresponding equal-

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THE LONDON LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

ized extra throughout the whole term of the policy was found as at date of issue and a special reserve made equal to the difference between the present value of the equalized extra and the present value of the full extra payable during the premium period, the factors used in calculating the equalized extra and the special reserve being according to the ordinary valuation basis, viz.:—OM (5) 3 per cent.

(e) In valuation of policies providing for Disability Benefit the gross Disability premiums less commissions paid are carried as a liability.

4. See 3 (a).

5. Under limited payment and single premium policies a special reserve was made on the valuation basis to provide for an expense allowance of one dollar per annum per \$1,000 of insurance after the premium period.

6. Cash values do not exceed the net premium reserve on the basis of valuation employed.

7. No special reserve is maintained except as included in the Contingent Fund to cover the option of reinstatement under lapsed policies not continued in force under non-forfeiture provisions nor having a surrender value.

8. No special reserve is maintained except as included in the Contingent Fund, to cover the option of renewal under term policies.

9. No special reserve is maintained except as included in the Contingent Fund, to cover the option of conversion into higher premium plans.

10. The average rate of interest earned on the mean net ledger assets was 7.08 per cent.

11. 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 to make the maximum dividend 9 per cent.

The present by-laws of the Company 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 to 1915, inclusive, only 5 per cent of the share of the profits pertaining to business issued prior to January 1, 1911 and 10 per cent of the share of the profits pertaining to the business subsequent to that date have been apportioned to the Shareholders' Account.

12. In the computation of profits 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. For Mortality the policy is charged with only 50 per cent of the table rate for the first year and running up to 85 per cent for the fifth and subsequent years. For Expense, a charge on the Gross Premium is made for the first five years, ranging from 15 per cent plus \$1.50 to 17 per cent plus \$1.60; for the second five years from 13 per cent plus \$1.25 to 14 per cent plus \$1.25 and for the third five years from 11 per cent plus \$1.00 to 12½ per cent plus \$1.00. After the 15th year a uniform charge in the Gross Premium of 10 per cent plus \$1.00 is made for Expenses. The difference between the balance of the Gross Premium after making the above charges and the Net 3½ per cent Rate is added to or deducted from the other sources of profit.

For Female Risks under 50 a charge of \$1.00 per annum per thousand dollars at risk is made.

No tontine business has been in force on the Company's books for the full term of the tontine period. The only tontine policies issued are of a special nature under which a portion of the ordinary surplus is set aside as a Reserve. The amount of surplus so converted now amounts to \$307,956.00.

Cash Dividends are converted into other forms of benefit on the basis of the net Hm. 3½ per cent Table.

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	\$ 1,075 00
1898.....	2,000	235 00
1900.....	7,000	606 36
1901.....	30,500	2,262 31
1902.....	80,000	5,090 30
1903.....	137,500	7,477 56
1904.....	218,000	9,132 56
1905.....	304,500	9,086 50
1906.....	458,000	10,557 65
1907.....	445,250	7,935 35
1908.....	642,500	7,910 27
1909.....	1,012,250	6,088 14
1910.....	1,050,250	
Totals.....	\$ 4,395,750	\$ 67,457 00

THE LONDON 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.	\$ 1,312,250	Nil.
1912.	1,629,100	Nil.
1913.	1,868,200	Nil.
1914.	2,571,250	Nil.
1915.	2,772,425	Nil.
Totals.....	\$ 10,153,225	Nil.

SCHEDULE A.

*Bonds and debentures owned by the company, viz.—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada Internal War Loan 1925, 5 p.c. (10 p.c. of subscription). \$	25,000 00	\$ 25,000 00	\$ 25,000 00
Province of Alberta, 1922, 4 p.c.	34,066 66	30,217 12	31,341 33
Province of Alberta, 1924, 4½ p.c.	15,000 00	13,518 81	13,950 00
Province of Saskatchewan, 1923, 4 p.c. .	24,333 33	21,428 71	22,143 33
	\$ 98,399 99	\$ 90,164 64	\$ 92,434 66
Cities—			
Berlin, 1916 to 1937, 4½ p.c.	\$ 846 22	\$ 772 60	\$ 778 52
Berlin, 1916 to 1920, 5½ p.c.	3,251 47		
Berlin, 1924 to 1927, 5½ p.c.	3,882 37		
Berlin, 1931, 5½ p.c.	300 61		
Berlin, 1932, 5½ p.c.	372 15		
Berlin, 1933, 5½ p.c.	447 61	18,621 55	19,574 07
Berlin, 1935, 5½ p.c.	611 23		
Berlin, 1936 to 1939, 5½ p.c.	7,381 19		
Berlin, 1940, 5½ p.c.	1,105 81		
Berlin, 1941, 5½ p.c.	2,221 63		
Chatham, 1916 to 1922, 4½ p.c.	5,486 92	5,329 66	5,322 31
Chatham, 1937 to 1944, 6 p.c.	40,602 17	41,946 77	43,038 30
Kamloops, 1930, 6 p.c.	10,000 00	9,763 97	9,800 00
Kamloops, 1938, 6 p.c.	5,000 00	4,928 41	4,900 00
Kelowna, 1937, 5 p.c.	10,000 00	8,274 54	8,500 00
London, 1918, 3½ p.c.	14,300 00	13,608 15	13,728 00
London, 1928, 3½ p.c.	31,000 00	26,587 38	26,040 00
Medicine Hat, 1953, 5 p.c.	15,000 00	12,771 92	13,050 00
Niagara Falls, 1916, 5 p.c.	878 56	874 38	869 77
Niagara Falls, 1921 to 1929, 5 p.c.	6,102 75	5,871 01	5,797 61
Port Coquitlam, 1943, 5 p.c.	17,600 00	13,775 58	14,080 00
Red Deer, 1916 to 1935, 6 p.c.	3,700 00	3,453 00	3,515 00
Sarnia, 1916 to 1928, 5 p.c.	7,311 52	7,096 29	7,019 06
Sarnia, 1916 to 1933, 5 p.c.	15,008 04	14,032 79	14,257 64
Sarnia, 1929, 5 p.c.	885 29		
Sarnia, 1930, 5 p.c.	279 56		
Sarnia, 1935, 5 p.c.	567 05		
Sarnia, 1937, 5 p.c.	650 17		
Sarnia, 1938, 5 p.c.	232 68	4,654 42	4,627 08
Sarnia, 1939, 5 p.c.	844 32		
Sarnia, 1940, 5 p.c.	486 53		
Sarnia, 1941, 5 p.c.	160 86		
Sarnia, 1942, 5 p.c.	868 90		
Sarnia, 1916 to 1933, 5½ p.c.	12,459 10	12,118 22	12,334 51
Stratford, 1934, 5 p.c.	10,000 00	9,171 89	9,500 00
Wetaskiwin, 1916 to 1932, 5 p.c.	11,760 20	10,454 11	10,936 99
Wetaskiwin, 1916 to 1944, 6 p.c.	6,912 30	6,564 87	6,843 18
Weyburn, 1944, 5½ p.c.	15,000 00	13,403 52	13,350 00
Windsor, 1925 to 1935, 5½ p.c.	25,846 32	25,196 19	25,846 32
Winnipeg, 1948, 3½ p.c.	15,000 00	11,403 75	10,800 00
	\$ 304,363 53	\$ 280,674 97	\$ 284,508 36

*Of which are on deposit with Receiver General, viz:—City of London, 1918, 3½ p.c., \$14,000; City of London, 1928, 3½ p.c., \$31,000; City of Winnipeg, 1948, 3½ p.c., \$15,000; Town of Collingwood (granted by County of Simcoe), 1916 to 1924, 4½ p.c., \$3,352.76

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THE LONDON LIFE—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the company—Continued.

<i>Towns—</i>	Pat value.	Book value.	Market value.
Amherstburg, 1919 to 1925, 5 p.c.....\$	5,476 59	\$ 5,319 41	\$ 5,312 29
Bassano, 1943, 6 p.c.....	10,000 00	8,779 62	8,900 00
Camrose, 1916 to 1944, 6 p.c.....	23,696 44	21,146 06	21,800 72
Canora, 1916 to 1934, 6 p.c.....	4,864 08	4,591 26	4,372 24
Cochrane, 1931 to 1934, 6 p.c.....	10,573 16	10,305 41	10,361 70
Collingwood (g'teed by County of Simcoe) 1916 to 1924, 4½ p.c.....	3,352 76	3,257 27	3,218 65
Collingwood, (g'teed by County of Simcoe) 1916 to 1939, 4½ p.c.....	6,496 27	5,893 93	5,911 61
Dauphin, 1928 to 1938, 6 p.c.....	10,098 03	9,825 06	9,795 09
Estevan, 1916 to 1939, 5 p.c.....	8,976 15	7,460 91	7,809 25
Fort Frances, 1917 to 1933, 6 p.c.....	10,000 00	9,916 70	10,000 00
Goderich, 1916 to 1927, 4½ p.c.....	3,505 00	3,350 02	3,294 70
Hanover, (g'teed by Co. of Grey) 1923 to 1924, 4½ p.c..	1,569 10	1,512 37	1,533 13
High River, 1935 to 1943, 6½ p.c.....	5,097 07	4,769 30	4,893 19
Kerrobert, 1940 to 1942, 6 p.c.....	6,083 02	5,294 26	5,474 72
Kindersley, 1941 to 1944, 6 p.c.....	4,500 90	3,957 74	4,095 82
Melville, 1916 to 1938, 5½ p.c.....	3,921 81	3,509 74	3,568 85
Melville, 1916 to 1943, 5½ p.c.....	8,744 68	7,893 27	7,870 21
Orangeville (g'teed by County of Dufferin), 1916 to 1929, 4½ p.c.....	6,238 04	5,851 60	5,863 76
Outlook, 1916 to 1944, 6 p.c.....	10,226 41	9,147 75	9,408 30
Preston, 1916 to 1935, 6 p.c.....	12,000 00	12,122 76	12,240 00
Rainy River, 1916 to 1926, 5 p.c.....	3,200 94	2,963 05	3,040 89
Rainy River, 1916 to 1934, 5 p.c.....	4,848 80	4,348 44	4,460 90
Renfrew, 1928 to 1934, 6 p.c.....	10,870 89	10,870 89	11,305 73
Souris, 1916 to 1940, 5 p.c.....	6,417 66	5,554 30	5,647 54
Stettler, 1916 to 1934, 6 p.c.....	19,456 36	18,718 65	18,483 54
Taber, Alta., 1933, 5 p.c.....	5,000 00	4,048 41	4,150 00
Transcona, Man., 1933, 5½ p.c.....	10,000 00	8,843 56	9,200 00
Wallaceburg, 1916 to 1945, 6 p.c.....	9,000 05	9,246 02	9,270 05
Warton, 1916 to 1934, 5½ p.c.....	24,283 02	23,805 67	24,040 19
	\$ 248,497 2	\$232,303 43	\$ 235,523 07
<i>Villages—</i>			
Norwich, 1939 to 1945, 6 p.c.....\$	10,138 84	\$ 10,308 92	\$ 10,341 62
Port Dover, 1916 to 1944, 6 p.c.....	9,873 51	10,004 15	9,972 25
Sterling, 1920 to 1939, 5 p.c.....	8,823 80	7,961 58	8,117 90
	\$ 28,836 15	\$ 28,274 65	\$ 28,431 77
<i>Municipality, Township or District—</i>			
Assiniboia, Man., 1923 to 1933, 5 p.c.....\$	15,173 66	\$ 13,858 97	\$ 13,959 77
Assiniboia, Man., 1927 and 1928, 5 p.c.....	7,902 04	7,220 54	7,309 39
Assiniboia, Man., 1937 to 1939, 5 p.c.....	13,871 60	12,178 89	12,345 72
Baildon, No. 131, Sask., 1916-1933, 7 p.c.....	4,500 00	4,500 00	4,545 00
Bucke, Ont., 1916 to 1935, 5 p.c.....	6,500 00	5,862 87	6,045 00
Chatham, Ont., 1916 to 1925, 6 p.c.....	27,000 00	27,322 65	27,270 00
Dauphin, Man., 1939 to 1944, 5½ p.c.....	13,405 06	12,525 43	12,332 66
Delta, B.C., 1955, 5 p.c.....	20,000 00	16,341 15	17,000 00
Dover, 1916 to 1924, 6 p.c.....	3,234 46	3,269 93	3,266 80
Dover, 1916 to 1929, 6 p.c.....	3,828 15	3,888 12	3,904 71
East Kildonan, 1934, 5½ p.c.....	20,000 00	17,853 06	19,000 00
Elma, No. 291, Sask., 1916-1935, 6 p.c.....	6,000 00	5,564 17	6,000 00
Emerald, Sask., 1916-1935, 6 p.c.....	5,700 00	5,241 98	5,529 00
Kildonan, Man., 1933, 6 p.c.....	5,000 00	4,802 57	5,150 00
Manitou Lake, No. 442, Sask., 1916-1933, 5½ p.c.....	4,500 00	4,074 58	4,230 00
Oak Bay, B.C., 1925, 5½ p.c.....	20,000 00	18,936 50	19,200 00
Richmond, B.C., 1954, 5 p.c.....	25,000 00	21,262 50	21,250 00
Rosedale, No. 283, Sask., 1916-1933, 4½ p.c.....	6,300 00	5,286 02	5,544 00
Saanich, B.C., 1944, 5½ p.c.....	25,000 00	22,893 20	23,000 00
St. Vital, Man., 1927, 5 p.c.....	2,800 00	13,859 55	13,920 00
St. Vital, Man., 1928, 5 p.c.....	5,600 00		
St. Vital, Man., 1929, 5 p.c.....	6,400 00		
St. Vital, Man., 1933, 5 p.c.....	1,200 00		
Sarnia, No. 221, Sask., 1916-1933, 5 p.c.....	7,200 00	6,292 48	6,552 00
Shoal Lake, Man., 1916 to 1934, 5 p.c.....	10,667 36	8,790 54	9,493 95
South Vancouver, 1929, 5 p.c.....	15,000 00	13,625 79	13,650 00
West Kildonan, Man., 1934, 5½ p.c.....	12,500 00	11,802 62	11,750 00
York, 1916 to 1937, 5 p.c.....	8,562 72	8,562 72	8,305 84
	\$ 302,845 05	\$ 275,816 83	\$ 280,553 84

THE LONDON LIFE—*Concluded.*SCHEDULE A.—*Concluded.*Bonds and debentures owned by the Company, viz.—*Concluded.*

<i>Schools—</i>	Par value.	Book value.	Market value.
Midland School (g'teed by County of Simcoe), 1926 to 1937, 5 p.c.....\$	15,567 31	\$ 14,728 86	\$ 14,321 93
Winnipegosis, S. D. No. 1020, Man., 1916 to 1934, 6 p.c.....	6,322 63	5,856 56	6,196 18
Stratford City, Ont., 1939, 4½ p.c.....	10,000 00	9,011 89	8,800 00
Middlesex County, Ont., 1923, 4 p.c.....	16,000 00	14,953 84	14,720 00
Westminster Township, Ont., 1916 to 1939, 5 p.c.....	4,488 11	4,488 11	4,263 70
Cupar, S. D. No. 972, Sask., 1916-1934, 6½ p.c.....	10,450 00	10,109 65	10,450 00
Summerside, S. D. No. 269, Sask., 1916-1934, 7 p.c....	3,325 00	3,325 00	3,358 25
Swift Current, S. D. No. 167, Sask., 1930-1933, 6 p.c....	15,000 00	14,255 40	14,550 00
	<u>\$ 81,153 05</u>	<u>\$ 76,729 22</u>	<u>\$ 76,660 06</u>
Total par, book and market values.....\$	<u>1,064,095 00</u>	<u>983,963 74</u>	<u>998,111 76</u>

SCHEDULE B.

<i>Stocks owned by the company, viz.:—</i>	Par value.	Book value.	Market value.
25 shares Dominion Savings and Investment Society, fully paid.....\$	1,250 00	\$ 825 00	\$ 1,000 00
37 shares Huron and Erie Mortgage Corp. fully paid .	1,850 00	3,052 50	3,848 00
16 shares Huron and Erie Mortgage Corp. 20 p.c., paid.	160 00	240 00	315 20
1,000 shares Ontario Loan and Debenture Co., 20 p.c. paid.....	10,000 00	11,200 00	16,000 00
1,047 shares Ontario Loan and Debenture Co., fully paid	52,350 00	62,820 00	88,995 00
Total par, book and market values.....\$	<u>65,610 00</u>	<u>\$ 78,137 50</u>	<u>\$ 110,158 20</u>

SESSIONAL PAPER No. 8

*THE MANUFACTURERS LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—W. G. GOODERHAM.

Vice-Presidents—R. L. PATTERSON and S. G. BEATTY.

General Manager and Actuary—JAS. B. McKECHNIE, M.A., F.I.A., F.A.S.

Manager of Agencies—R. JUNKIN.

Secretary—L. A. WINTER.

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.....	\$ 84,941 15
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	8,717,396 47
The same, second liens.....	38,116 87
Amount of loans secured by bonds or other marketable collaterals (For details, see Schedule A)	60,300 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 38,400 00
Amount of loans made to policyholders on policies assigned as collaterals.....	2,918,393 50
Policy loans under automatic non-forfeiture provisions.....	450,700 10
Book value of bonds and debts. (For details, see Schedule B.).....	5,618,834 54
School debenture coupons not included in bonds owned.....	4,642 56
Book value of stocks (For details, see Schedule C.).....	1,090,446 41
Cash at head office.....	5,799 20
Cash in banks (For details, see Schedule D.).....	868,669 43
Life reversions.....	2,793 75
Items in suspense awaiting adjustment.....	32 26

Total ledger assets.....\$19,861,066 24

Deduct excess of book value of bonds, debentures, stocks, over market value.....211,737 59

\$19,649,328 65

OTHER ASSETS.

Interest due, \$136,677 86; accrued, \$538,556 05.....	675,233 91
Due from other companies for losses or claims on the company's policies reinsured.....	1,920 00

	New	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 63,393 67	\$ 276,238 44
Deduct commission payable thereon.....	12,726 41	55,455 41

Net premiums due and uncollected.....	\$ 50,667 26	\$ 220,783 03
Net deferred premiums (taken at 79·92 per cent of gross)....	19,423 05	127,322 44

Net uncollected and deferred premiums.....418,195 78

Total assets.....\$20,744,678 34

*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."

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THE MANUFACTURERS LIFE—Continued.

LIABILITIES.

Amount computed upon statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$17,484,194 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	103,647 00
Total.....	\$17,587,841 00
Deduct value of policies reinsured in other companies.....	250,830 00
*Net reinsurance reserve without statutory deduction (full deduction allowance permitted being \$246,008).....	\$17,337,011 00
Special Mortality reserve.....	100,000 00
Present value of amounts not yet due on matured instalment policies.....	27,752 00
Claims for death losses, unadjusted.....	186,832 29
Claims for death losses, resisted—in suit.....	23,000 00
Total unsettled death losses (\$61,128.04 of which accrued in previous years).....	\$ 209,832 29
Claims for matured endowments, due and unpaid (\$620 accrued in previous years).....	17,948 00
Total amount of unsettled claims for death losses and matured endowments.....	227,780 29
Surrender values claimable on policies cancelled.....	2,803 00
Dividends to policyholders due and unpaid.....	19,195 46
Due for office and other expenses.....	15,298 09
Premiums paid in advance.....	14,483 96
Taxes due and accrued.....	35,465 72
Balance of shareholders' account.....	132,095 72
Profits to policyholders payable in 1916.....	266,138 00
Outstanding commission on mortgage loans.....	12,000 00
Total liabilities.....	\$18,190,023 24
Excess of assets over liabilities.....	\$ 2,554,655 10
Capital stock paid up.....	300,000 00
Surplus over all liabilities and paid up capital (undistributed as between shareholders and policyholders, including \$1,698,692 contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....	\$2,254,655 10

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, December 31, 1914.....	\$ 110,849 77
Interest added during the year (including share of net profits from investments).....	22,473 51
Shareholders' proportion of profits.....	22,772 44
Total.....	\$ 156,095 72
Dividends paid to shareholders.....	24,000 00
Balance of shareholders' account December 31, 1915.....	\$ 132,095 72

(Policyholders receive 90 per cent of the surplus distributed and shareholders 10 per cent).

INCOME.

Cash received for first-year premiums.....	\$ 399,918 59	
Less premiums paid for reinsurance.....	13,933 00	
Total net income from first-year premiums.....		\$ 385,985 59
Cash received for renewal premiums.....	2,830,924 17	
Renewal premiums paid by dividends.....	8,781 98	
Total.....	2,839,706 15	
Less premiums paid for reinsurance.....	48,451 28	
Total net income from renewal premiums.....		2,791,254 87

*Reserve based on Institute of Actuaries' Hm. 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 Hm. 3 per cent reserve, an additional reserve, sufficient to provide for the difference between the Hm. 3 per cent and the Hm. $3\frac{1}{2}$ per cent reserve at the end of twenty years, has been set aside. Policies at tropical rates by the American Tropical $3\frac{1}{2}$ per cent Table, policies at sub-tropical rates by a table based on the mean between the Hm. $3\frac{1}{2}$ 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.

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THE MANUFACTURERS LIFE—Continued.

INCOME—Concluded.

Cash received for single premiums.....	\$ 17,775 59	
Single premiums paid by dividends.....	34,779 39	
Total net income from single premiums.....	\$ 52,554 98	
Total income from life annuity premiums.....	2,442 00	
Total premium income.....	\$ 3,232,237 44	
Received for interest on investments.....	1,085,945 91	
Received for dividends on stocks.....	67,629 20	
Net cash received for rents.....	1,837 50	
Profit on sale of securities.....	113 71	
Total income.....	\$ 4,387,763 76	

EXPENDITURE.

Cash paid for death losses (including \$380.80 bonus additions).....	\$ 617,405 34	
Payments on matured instalment policies.....	1,704 00	
Total.....	\$ 619,109 34	
Deduct amount received from other companies for reinsured death claims	12,619 08	
Net amount paid for death claims (\$89,907.72 of which accrued in previous years).....	\$ 606,490 26	
Cash paid for matured endowments.....	\$ 412,881 42	
Payments on matured instalments.....	650 00	
Net amount of cash paid for endowment claims (\$35,823 of which accrued in previous years)	413,531 42	
Cash paid to annuitants.....	2,377 21	
Cash paid for surrendered policies, (including \$159,360.43 for policies surrendered on completion of their deferred dividend period).....	583,474 93	
Cash dividends paid to policyholders.....	174,726 64	
Cash dividends applied in payment of premiums.....	43,561 37	
Total paid to policyholders.....	\$ 1,824,161 83	
Cash paid to stockholders, for interest and dividends.....	24,000 00	
Cash paid for taxes, licenses, fees or fines.....	62,589 38	
Investment expenses, viz.: Commission on loans, \$4,923 96; salaries, \$13,317.03; travelling expenses, \$6,345 70; appraisal expenses, \$2,024 07.....	26,610 76	
Head office salaries, \$105,238.65; do., travelling expenses, \$454.82; directors' fees, \$15,393 auditors' fees, \$2,500.....	123,586 47	
Commissions, first year, \$187,047.30; do., renewal, \$125,136 22; commissions advanced to agents, \$65,154.13; agency salaries, \$85,291 23; agency travelling expenses, \$27,623.59; agency conventions, \$2,900 28;	493,152 75	
Miscellaneous expenses, viz.: Advertising, \$17,387 39; books and periodicals, \$849.45; exchange, \$1,635.67; express, telegrams and telephones, \$5,220.54; legal expenses, \$7,659.36; medical fees, \$36,076.23; office furniture, \$2,918 61; postage, \$8,707.66; printing and stationery, \$10,208.36; rent, fuel and light, \$41,799.66; mercantile reports and inspections, \$11,710.56; office supplies, \$2,814.59; sundry expenses, \$10,220.19; patriotic contributions, \$5,250.....	162,458 27	
Total expenditure.....	\$ 2,716,559 46	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$18,191,511 94	
Amount of cash income as above.....	4,387,763 76	
Total.....	\$22,579,275 70	
Amount of expenditure as above.....	\$ 2,716,559 46	
Amount written off re Banco Commercial de Costa Rica.....	1,650 00	
Total.....	2,718,209 46	
Balance, net ledger assets, at December 31, 1915.....	\$19,861,066 24	

(The average rate of interest earned during 1915 upon these invested assets was 6.63 per cent.).

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THE MANUFACTURERS 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, 1914.....	5	\$ 2,165 00	1	\$ 40 20
New annuities.....			1	200 00
In force December, 31, 1915.....	5	\$ 2,165 00	2	\$ 240 20

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and other.		Bonus additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	35,213	54,131,751	17,289	25,586,634	923	2,136,009	211,045	53,425	82,065,439
New issued.....	4,570	7,728,958	2,122	3,477,526	117	523,833	61,559	6,809	11,791,676
Old revived.....	253	504,917	68	115,042	7	31,000	228	328	651,187
Old, increase and change	102	221,655	32	128,815	90	140,750	1,051	224	492,271
Totals.....	40,138	62,587,281	19,511	29,308,017	1,137	2,831,392	273,883	60,786	95,000,573
Less ceased:—									
By death.....	209	338,865	160	259,928	13	49,200	3,287	382	651,280
“ maturity.....			225	390,290			1,020	225	391,310
“ expiry.....		11,639		19,126	43	89,500		43	120,265
“ surrender.....	602	1,001,368	320	571,732	1	2,500	7,437	923	1,583,037
“ lapse.....	2,524	4,160,629	1,054	1,838,484	113	418,326	2,269	3,691	6,419,708
“ decrease and change	93	398,201	89	202,576	22	64,127	992	204	665,896
“ not taken.....	547	844,065	331	546,340	8	32,500		886	1,422,905
Total ceased.....	3,975	6,754,767	2,179	3,828,476	200	656,153	15,005	6,354	11,254,401
At end of 1915.....	36,163	55,832,514	17,332	25,479,541	937	2,175,239	258,878	54,432	83,746,172
Reinsured.....		715,230		537,098		115,000	3,787		1,371,115

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	6,079	\$ 10,587,226
Amount thereof reinsured in other licensed companies.....		313,950
Total terminated by death and maturity.....	607	\$ 1,042,590
Amount thereof reinsured in other licensed companies.....		12,000

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THE MANUFACTURERS LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With Profits:—					
Life.....	31,616	48,165,320	7,942,241	345,991	43,104
Endowment assurance.....	15,941	23,539,519	7,583,778	476,100	142,187
Term, etc.....	262	399,500	7,534	7,000	330
Bonus addition.....		258,878	153,637	3,787	2,600
Premium reduction.....			29,373		
Extra premiums.....			2,422		
Totals.....	47,819	72,363,217	15,718,985	832,878	188,221
Without profits:—					
Life.....	4,547	7,667,194	1,184,552	369,239	41,900
Endowment assurance.....	1,391	1,940,022	615,820	60,998	20,144
Term, etc.....	675	1,775,739	33,517	108,000	565
Extra premiums.....			224		
Amount of Insurance included with premiums less than 102.5% O.M. (5) 3½% net premium.....		(254,404)	4,225		
Totals.....	6,613	11,382,955	1,838,338	538,237	62,609
Reserve for disability benefits.....			3,686		
Grand totals.....	54,432	83,746,172	17,557,323	1,371,115	250,830
Annuities:—					
Arising out of Life Assurance Contracts....	2	240 20	3,601		
Life annuities proper.....	5	2,165 00	23,231		
Totals.....	7	2,405 20	26,832		
Net reserve.....		\$	17,337,011		
Reserve on reinsured.....			250,830		
Total reserve.....		\$	17,587,841		

MISCELLANEOUS STATEMENT.

1. For the purpose of valuation policies were brought together in groups of plan, age at entry, and duration; annuities were valued individually.

2. (1) Age at entry for assurances was age next birthday except for business in Canada after Feb. 8th, 1915; in Cuba, Jan. 16th, 1912, and all United States business where age nearest birthday was taken. For annuities age at entry was age last birthday.

(2) All policies and annuities were assumed to have been issued at the middle of the calendar year of entry.

3. (a) Policies on lives resident in Tropical or Sub-Tropical countries were valued as follows:—
Policies at Tropical rates by the American 3½ per cent Tropical table;
Policies at Sub-Tropical rates by a table based on a mean between the Hm 3½ per cent and the American Tropical 3½ per cent.

(b) Policies issued at premiums corresponding to higher ages than the true ages were valued according to the actual age of the 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.

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THE MANUFACTURERS LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

3. (c) For policies providing for disability benefits:—(a) before the occurrence of the disability, the full reserve is held according to the American Experience table combined with the Maccabees with $\frac{3}{4}$ per cent interest; (b) no extra reserve was held for cases after the occurrence of the disability benefits, the Company having but one such case.

4. (a) Tropical and Sub-Tropical policies have the same Surrender Value as under policies at Temperate rates.

(b) For surplus allotted to these policies, see (12) below.

5. No extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. All Whole Life and Limited Life policies issued at northern rates since Jan. 1st, 1904 guarantee a Surrender Value at the end of twenty years from date of issue, equal to an Hm 3 per cent reserve. An additional reserve sufficient to provide for the difference between the Hm 3 per cent, and the Hm $\frac{3}{4}$ per cent reserve, at the end of twenty years has been set aside.

7. "No Reserve is held on account of Lapsed Policies, not continued in force under Automatic Non-forfeiture provision nor having a surrender value, but being subject to reinstatement."

8. No reserve is maintained to cover the option of renewal under Term policies. The Company's regular Term policies do not contain the option of renewal.

9. No reserve is maintained to cover the option of conversion into a higher premium policy. Each case is treated independently as it arises.

10. The average rate of interest earned on the mean net ledger assets was 6.63 per cent.

The distribution of surplus as between shareholders and policyholders is in accordance with the Company's charter which provides that 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.

12. 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 reserves were deducted and 90 per cent of the resulting surplus allotted to the policyholders. The reserves deducted for policies completing a deferred dividend period in 1915 were, Hm $\frac{3}{4}$ per cent for 10 and 15 year dividend periods, and Hm 4 per cent for 20 year dividend periods.

The factors used in 1915 were:—interest, 5 per cent; mortality, 75 per cent of the Om 5 Mortality table up to age 50, increasing by 1% 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.

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 expenses, death claims, surrender values and all other payment, 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 1915 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 Om 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	\$ 272	1899	\$ 1,909,295	\$ 99,938
1887	7,000	1,743	1900	923,209	104,754
1888	9,000	1,750	1901	1,234,002	155,084
1889	10,500	1,877	1902	1,850,521	199,075
1890	11,000	1,716	1903	2,155,316	205,287
1891	33,000	7,313	1904	2,387,124	177,348
1892	21,000	2,676	1905	2,614,583	153,707
1893	7,000	728	1906	2,703,205	139,517
1894	15,500	1,114	1907	2,601,124	91,800
1895	46,560	3,900	1908	2,712,252	62,003
1896	961,145	101,101	1909	2,913,072	38,278
1897	983,364	64,542	1910	3,085,162	15,639
1898	1,154,751	67,530			
		Totals.....		\$ 30,349,685	\$ 1,698,692

(The amount of profits apportioned includes \$196,556. being the amount payable on deferred dividend policies during 1916, which amount is included in the company's liabilities).

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THE MANUFACTURERS LIFE—Continued.

WITH-PROFIT POLICIES—Concluded.

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.....	\$ 3,634,342	nil.
1912.....	4,402,614	nil.
1913.....	4,208,036	nil.
1914.....	4,126,379	nil.
1915.....	4,952,446	nil.
Total.....	\$ 21,343,817	nil.

SCHEDULE A.

Amount of loans secured by bonds, stocks or other marketable collaterals, viz.:—

Security.	Par value.	Market Value.	Amount loaned.
Province of Ontario, 1941, 4 p.c.....	\$ 5,000 00	\$ 4,250 00	\$ 4,200 00
<i>Cities—</i>			
Medicine Hat, 1942, 5 p.c.....	1,000 00	880 00	789 60
North Vancouver, 1960, 5 p.c.....	1,000 00	840 00	743 61
Prince Albert, 1942, 4½ p.c.....	1,000 00	800 00	727 51
<i>Town—</i>			
Estevan, 1916-1928, 5 p.c.....	11,859 66	10,673 69	9,400 00
<i>Railway—</i>			
Chicago and Milwaukee Elec. R.R., 1st Mtge, 1925, 5 p.c.	384,000 00	42,240 00	38,400 00
<i>Miscellaneous—</i>			
Bell Telephone Co., 1925, 5 p.c.....	2,000 00	1,960 00	1,739 28
Toronto Paper Mfg. Co. 1st Mtge. S. F., 1942, 6 p.c....	5,000 00	4,550 00	4,300 00
Totals.....	\$ 410,859 66	\$ 66,193 69	\$ 60,300 00

SCHEDULE B.

*Bonds and Debentures owned by the Company, viz.:—

Governments—	Par Value.	Book Value.	Market Value.
Dominion of Canada stock, 1930/1950, 3½ p.c.....	\$ 49,220 39	\$ 48,855 06	\$ 41,345 13
Dominion of Canada, gold bonds, 1917, 5 p.c.....	70,000 00	70,431 90	70,700 00
Dominion of Canada, Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription).....	50,000 00	50,000 00	50,000 00
Province of Alberta, 1922, 4 p.c.....	2,433 33	2,158 36	2,238 66
Province of British Columbia, 1925, 4½ p.c.....	50,000 00	44,875 00	46,500 00
Province of Ontario Rly. Certs. (James Bay Rly. Co. Bonus), 1916 to 1942, 3½ p.c.....	11,994 05	11,657 12	10,194 94
Province of Ontario, 1925, 4½ p.c.....	30,000 00	28,875 75	28,800 00
Province of Saskatchewan, 1923, 4 p.c.....	51,099 99	46,122 36	46,500 99
British Government Consolidated Stock, 1923, or later, 2½ p.c.....	58,400 00	53,368 34	36,792 00
India, stock stg., 1931 or later, 3½ p.c.....	50,926 52	48,803 69	41,250 48
Cape of Good Hope inscribed stock, 1929/1949, 3½ p.c.	50,613 32	49,265 59	42,515 19
Republic of Cuba, external gold bonds, 1915/1944, 5 p.c.	25,000 00	24,473 77	24,500 00
Japan, Sterling Bonds, 1954, 4 p.c.....	218,999 99	159,863 77	159,869 99
Japan, Imperial, 1969, 4 p.c.....	145,000 00	116,031 02	104,400 00
Japan, Sterling 1st series, 1915/1925, 4½ p.c.....	87,660 00	82,543 99	77,140 80
Mexico, Interior Redeemable Debt Bonds, Silver 5 p.c. by semi-annual drawing.....	25,000 00	25,000 00	7,000 00
Porto Rico Registered Gold Loan Bond Series, 1949, 4 p.c.....	10,000 00	10,183 59	10,000 00
Total par, book and market values.....	\$ 986,347 59	\$ 872,564 31	\$ 799,748 18

*Of which are on deposit with the Receiver General—\$5,000 City of Nelson; \$8,965.94 Town of Bramp-
ton; \$10,000 Town of Palmerston; \$1,232.98 Town of Whitby; \$1,000 Township of Hilton; \$24,100 City of
North Vancouver; \$50,000 Town of Gananoque; \$28,290.94 Town of Parry Sound; \$24,588.00 Village of
Grimsby; \$10,000 Town of Grand Mere Sebooi; \$10,000 City of Ladysmith; \$5,000 Town of Blind River;
\$30,000 District of Spallumcheen.

THE MANUFACTURERS LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the company, viz.—Continued.

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Akron, 1922, 5 p.c.	\$ 15,000 00	\$ 15,249 16	\$ 15,750 00
Akron, 1923, 5 p.c.	20,000 00	20,374 44	21,000 00
Berlin, 1918–1925, 5½ p.c.	7,807 85	7,703 97	7,703 97
Brandon, 1923, 5 p.c.	10,000 00	10,315 83	9,500 00
Brandon, 1934, 5 p.c.	25,000 00	23,020 06	23,000 00
Chatham, 1916 to 1928, 4½ p.c.	9,676 92	9,603 33	9,096 30
Cleveland, 1925, 4 p.c.	65,000 00	66,057 45	65,000 00
Fort William, 1944, 5 p.c.	25,000 00	22,653 48	22,500 00
Greenwood, 1919, 6 p.c.	25,000 00	25,097 78	24,500 00
Halifax, 1940, 4 p.c.	31,000 00	31,128 61	25,730 00
Hull, 1935, 5 p.c.	20,000 00	18,510 03	18,400 00
Kamloops, 1937, 5 p.c.	2,500 00	2,196 81	2,150 00
Kelowna, 1937, 5 p.c.	20,000 00	16,550 23	17,000 00
Ladysmith, 1934, 6 p.c.	10,000 00	10,877 79	9,500 00
Medicine Hat, 1916 to 1925, 5 p.c.	18,588 42	18,878 22	17,844 88
Merritt, 1932, 4½ p.c.	10,000 00	7,575 80	7,800 00
Moose Jaw, 1916 to 1955, 5 p.c.	9,399 12	10,080 18	8,647 19
Moose Jaw, 1916 to 1956, 5 p.c.	10,421 22	9,897 39	9,587 52
Nelson, 1917, 5 p.c.	5,000 00	5,059 60	4,900 00
Nelson, 1918, 5 p.c.	40,000 00	40,842 17	38,800 00
Nelson, 1918, 5 p.c.	11,000 00	11,502 12	9,350 00
New Westminster, 1958, 5 p.c.	9,577 20	10,149 36	9,385 66
Niagara Falls, 1919 to 1921, 5 p.c.	4,100 00	4,203 89	3,690 00
North Vancouver, 1929, 5 p.c.	20,000 00	18,261 29	16,800 00
North Vancouver, 1958, 5 p.c.	25,000 00	27,030 90	21,750 00
Portage la Prairie, 1945, 5 p.c.	10,000 00	9,116 84	9,200 00
Port Arthur, 1933, 5 p.c.	32,000 00	34,124 17	29,120 00
Port Arthur, 1936, 5 p.c.	4,474 08	4,474 08	4,429 34
Prince Albert, 1916 to 1918, 5½ p.c.	12,646 66	12,403 18	12,014 33
Red Deer, 1916 to 1934, 6 p.c.	25,000 00	22,186 28	22,500 00
St. Boniface, 1944, 5 p.c.	10,000 00	8,666 57	9,100 00
Salmon Arm, 1942, 6 p.c.	20,000 00	17,112 50	18,200 00
Salmon Arm, 1945, 6 p.c.	2,000 00	2,030 47	1,960 00
Sault Ste. Marie, 1920, 5 p.c.	10,000 00	9,852 17	9,600 00
Sault Ste. Marie, 1925, 5 p.c.	20,000 00	19,293 76	19,800 00
Sault Ste. Marie, 1945, 5½ p.c.	11,407 00	11,470 72	11,064 79
Strathcona, 1916 to 1924, 5 p.c.	233 33	223 70	172 66
Toronto, 1944, 3½ p.c.	50,000 00	45,650 00	44,500 00
Toronto, 1945, 4½ p.c.	3,893 33	4,036 08	3,854 40
Toronto, 1919, 5 p.c.	26,150 00	28,534 96	21,443 00
Toronto Junction, 1943, 3½ p.c. to 4 p.c.	2,978 84	3,014 17	2,949 05
Toronto East, 1916 to 1919, 5 p.c.	14,257 48	14,587 98	13,972 33
Toronto North, 1916 to 1928, 5 p.c.	35,000 00	35,000 00	26,250 00
Victoria, 1951, 4 p.c.	900 00	900 00	864 00
Wetaskiwin, 1916–1924, 5 p.c.	5,662 48	5,498 50	5,605 86
Wetaskiwin, 1916 to 1923, 6 p.c.	9,728 20	9,359 02	9,630 92
Wetaskiwin, 1916 to 1924, 6 p.c.	4,827 00	4,996 78	4,682 19
	<u>\$ 760,229 13</u>	<u>\$ 745,351 82</u>	<u>\$ 700,298 39</u>

Towns—

Amherstburg, 1916 to 1934, 5½ p.c.	\$ 12,901 76	\$ 12,901 76	\$ 12,772 74
Athabasca, 1916–1939, 7 p.c.	6,000 00	6,000 00	5,940 00
Aylmer, 1937, 5 p.c.	6,000 00	6,304 17	5,400 00
Bartleford, 1915 to 1933, 5 p.c.	19,395 20	15,411 85	17,067 78
Blind River, 1921, 4 p.c.	5,000 00	4,679 11	4,400 00
Bowmanville, 1916 to 1928, 4½ p.c.	6,012 39	6,056 74	5,711 77
Brampton, 1918 to 1919, 5 p.c.	8,965 94	8,965 94	8,786 62
Cache Bay, 1916 to 1917, 5 p.c.	1,204 01	1,203 98	1,191 97
Camrose, 1916 to 1927, 6 p.c.	10,964 14	10,625 94	10,525 57
Canora, 1916, 6 p.c.	50 00	50 46	50 00
Carberry, 1916 to 1926, 5 p.c.	19,646 57	19,863 10	18,074 85
Carman, 1916 to 1926, 5 p.c.	22,665 00	22,824 67	21,078 45
Carman, 1916 to 1936, 5 p.c.	20,020 80	20,322 14	17,618 30
Carnduff, 1916 to 1930, 5 p.c.	7,912 52	6,888 47	7,042 14
Castor, 1915 to 1932, 5½ p.c.	14,115 94	12,625 84	12,986 66
Castor, 1915 to 1933, 5½ p.c.	4,856 60	4,284 17	4,468 07
Castor, 1915 to 1933, 5½ p.c.	8,141 28	8,260 53	7,489 98
Chelsey, 1916 to 1927, 4 p.c.	13,859 04	14,704 38	12,473 14
Chicoutimi, 1916 to 1953, 5 p.c.	807 39	814 97	775 09
Cornwall, 1916 to 1920, 4 p.c.	4,950 30	5,142 26	4,752 29
Cornwall, 1916 to 1928, 5 p.c.			

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THE MANUFACTURERS LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the Company, viz:—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Dauphin, 1916 to 1924, 5 p.c.....	\$ 9,696 83	\$ 9,380 99	\$ 9,211 99
Dauphin, 1916 to 1935, 6 p.c.....	11,000 00	10,473 92	10,780 00
Davidson, 1916 to 1918, 6 p.c.....	1,089 55	1,108 71	1,078 65
Davidson, 1916 to 1927, 6 p.c.....	3,654 73	3,850 15	3,471 99
Deseronto, 1916 to 1928, 4 p.c.....	14,444 56	14,610 78	13,144 55
Dundalk, 1916 to 1925, 4½ p.c.....	4,258 08	4,258 08	4,002 60
Dundas, 1931 to 1943, 5½ p.c.....	20,701 04	20,701 04	20,287 02
Durham, 1916 to 1926, 4½ p.c.....	928 41	928 41	872 71
Durham, 1916 to 1928, 5 p.c.....	3,015 06	3,107 88	2,894 46
Essex, 1916 to 1925, 5 p.c.....	6,196 00	6,388 64	6,010 12
Fort Saskatchewan, 1916 to 1932, 5½ p.c.	18,182 86	16,199 23	16,546 40
Gananoque, 1933, 4 p.c.....	50,000 00	49,528 44	41,000 00
Gleichen, 1916 to 1932, 6 p.c.....	4,567 31	4,043 51	4,247 60
Govan, 1916, 6 p.c.....	485 66		
Govan, 1919, 6 p.c.....	578 43		
Govan, 1921 to 1922, 6 p.c.....	1,338 84	8,839 14	8,839 09
Govan, 1924, 6 p.c.....	774 06		
Govan, 1927 to 1932, 6 p.c.....	6,430 72		
Grand Mere, 1938, 5 p.c.....	10,000 00	10,000 00	9,000 00
Humboldt, 1916 to 1933, 6 p.c.....	3,034 99	2,673 08	2,852 89
Humboldt, 1916 to 1934, 6 p.c.....	15,866 69	13,905 28	14,914 69
Ingersoll, 1919, 4 p.c.....	3,849 00	3,896 34	3,656 55
Joliette, 1928, 5 p.c.....	8,500 00	8,829 73	7,990 00
Joliette, 1944 5 p.c.....	10,000 00	8,901 35	9,000 00
Kerrobart, 1916 to 1921, 6 p.c.....	1,683 61		1,633 10
Kerrobart, 1925 to 1928, 6 p.c.....	1,783 88	3,146 33	1,659 01
Kerrobart, 1944 to 1947, 6 p.c.....	10,552 76	9,089 90	9,391 96
Kindersley, 1916 to 1928, 6 p.c.....	4,526 44		4,300 12
Kindersley, 1933 to 1937, 6 p.c.....	3,638 88	7,526 58	3,347 77
Lacombe, 1916 to 1927, 5 p.c.....	6,823 93	6,823 93	6,278 02
Lacombe, 1916 to 1928, 5 p.c.....	5,883 05	4,949 42	5,353 58
Lacombe, 1916-1918, 5½ p.c.....	900 00	889 79	882 00
Lacombe, 1916 to 1933, 5½ p.c.....	5,868 69	5,597 57	5,399 19
Levis, 1949, 4 p.c.....	3,000 00		
Levis, 1950, 4 p.c.....	3,100 00		
Levis, 1951, 4 p.c.....	3,200 00		
Levis, 1952, 4 p.c.....	3,300 00	23,119 66	18,862 00
Levis, 1953, 4 p.c.....	3,500 00		
Levis, 1954, 4 p.c.....	3,600 00		
Levis, 1955, 4 p.c.....	3,800 00		
Levis, 1956, 4 p.c.....	1,900 00		
Melfort, 1916 to 1928, 8 p.c.....	2,898 05	3,444 34	3,071 93
Melfort, 1943, 8 p.c.....	15,000 00	16,820 55	17,250 00
Melville, 1916 to 1933, 5½ p.c.....	17,880 23	14,900 37	16,449 81
Melville, 1916 to 1930, 6 p.c.....	10,000 00	9,515 20	9,600 00
Midland, 1916 to 1942, 5½ p.c.....	14,152 72	14,336 44	13,869 67
Montreal West, 1947, 4½ p.c.....	30,000 00	29,380 35	25,500 00
Morden, 1916 to 1938, 5 p.c.....	8,774 54	8,472 40	7,721 60
New Liskeard, 1916 to 1935, 5 p.c.....	48,640 22	48,131 06	44,749 00
Nokomis, 1916 to 1929, 6 p.c.....	7,131 36	7,594 41	6,632 16
Nokomis, 1916 to 1932, 6 p.c.....	9,134 08	8,512 12	8,403 35
North Bay, 1916 to 1919, 5 p.c.....	1,280 38	1,310 55	1,267 58
Okotoks, 1916 to 1928, 7 p.c.....	3,944 17	4,117 45	3,904 73
Orangeville, (g'teed by Co. of Dufferin)			
1916 to 1919, 4½ p.c.....	5,010 72	5,059 81	4,910 51
Oshawa, 1917, 4½ p.c.....	1,090 64	1,093 41	1,068 83
Oshawa, 1926 to 1933, 5 p.c.....	998 18		
Oshawa, 1935 to 1943, 5 p.c.....	1,788 02	2,542 68	2,542 68
Outlook, 1916 to 1929, 6 p.c.....	9,570 38	8,740 63	9,091 86
Palmerston, 1916 to 1927, 4 p.c.....	17,367 64	17,622 23	15,804 55
Palmerston, 1923, 5 p.c.....	10,000 00	10,332 98	9,600 00
Parry Sound, 1916 to 1930, 4 p.c.....	28,290 94	27,802 76	25,178 98
Parry Sound, 1916 to 1920, 4½ p.c.....	843 69	849 45	818 38
Pembroke, 1916 to 1924, 4 p.c.....	19,632 89	19,411 39	18,258 58
Pentanguishene, 1916 to 1925, 4 p.c.....	2,745 21	2,694 78	2,525 59
Pincher Creek, 1937 to 1942, 6 p.c.....	10,717 19	9,467 83	9,431 09
Qu'Appelle, 1916-1925, 6 p.c.....	5,000 00	5,227 79	4,800 00
Rainy River, 1916 to 1934, 5 p.c.....	19,654 18	19,457 64	18,081 85
Rapid City, 1916 to 1933, 5 p.c.....	11,256 03	9,345 97	9,792 75
Rivers, 1916 to 1933, 6 p.c.....	7,551 99	6,953 16	7,174 39
Rosetown, 1933, 7 p.c.....	5,500 00	5,103 14	5,445 00
Rouleau, 1916 to 1924, 6 p.c.....	4,620 63	4,402 58	4,435 80

THE MANUFACTURERS LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company, viz:—Continued.

Towns—Concluded.	Par value.	Book value.	Market value.
St. Lambert, 1954, 5½ p.c.....	\$ 13,000 00	\$ 12,745 20	\$ 12,610 00
Saltcoats, 1916 to 1933, 6 p.c.....	4,720 00	4,231 07	4,248 00
Sandwich, 1921 to 1924, 6 p.c.....	10,027 00	10,258 40	10,227 54
Shawnigan Falls, 1963, 4½ p.c.....	10,000 00	9,760 19	8,100 00
Smith's Falls, 1916 to 1924, 4½ p.c.....	16,554 14	16,636 91	15,560 89
Smith's Falls, 1916 to 1944, 4½ p.c.....	46,903 77	47,138 31	39,868 20
Souris, 1916 to 1933, 6½ p.c.....	6,627 68	6,689 17	6,627 68
Souris, 1916 to 1942, 6½ p.c.....	11,555 15	11,555 15	11,670 70
Southampton, 1916 to 1934, 4 p.c.....	3,941 03	3,778 86	3,428 70
Southampton, 1916 to 1926, 4½ p.c.....	1,786 01	1,786 01	1,678 85
Southampton, 1916 to 1931, 4½ p.c.....	1,515 20	1,515 20	1,393 98
Southampton, 1916 to 1918, 5 p.c.....	1,434 90	1,471 34	1,377 50
Southampton, 1916 to 1928, 5 p.c.....			
Sudbury, 1926 to 1929, 5 p.c.....	24,547 57	23,523 64	23,687 35
Sudbury, 1930, 5 p.c.....	922 70		
Swan River, 1916 to 1923, 6 p.c.....	3,836 25	3,913 29	3,759 53
Swan River, 1916 to 1932, 6 p.c.....	3,653 79	3,401 80	3,507 64
Thetford Mines, 1916, 4½ p.c.....	7,101 76	7,101 76	7,030 74
Vegreville, 1933, 6 p.c.....	8,000 00	7,173 15	7,280 00
Virden, 1916 to 1933, 5 p.c.....	9,380 02	8,371 67	8,348 22
Wainwright, 1916-1931, 5½ p.c.....	9,240 00	8,065 44	8,500 80
Wallaceburg, 1937-1943, 5½ p.c.....	10,306 24	10,306 24	10,100 12
Watrous, 1943, 6 p.c.....	15,000 00	13,158 35	13,650 00
Weston, 1916 to 1923, 5 p.c.....	8,717 53	8,761 78	8,456 00
Weyburn, 1949, 5 p.c.....	20,000 00	20,214 18	16,400 00
Whitby, 1916 to 1927, 5 p.c.....	1,601 42	1,601 42	1,553 38
Whitby, 1919 to 1928, 5 p.c.....	1,232 98	1,395 00	1,183 66
Wilkie, 1916 to 1943, 5½ p.c.....	13,894 31	11,590 55	12,365 94
Yorkton, 1916-1923, 5 p.c.....	6,500 00	6,537 20	6,110 00
Yorkton, 1917, 5 p.c.....	91 25	87 94	90 34
Yorkton, 1923 to 1924, 5 p.c.....	1,208 51	6,521 75	1,099 74
Yorkton, 1926 to 1932, 5 p.c.....	5,556 42		4,889 65
Yorkton, 1936 to 1940, 5 p.c.....	1,142 41	3,041 55	959 62
Yorkton, 1933 to 1936, 5 p.c.....	1,716 99		1,442 27
Yorkton, 1938 to 1941, 5 p.c.....	2,191 37		1,818 84
Yorkton, 1933 to 1938, 6½ p.c.....	5,560 70	6,618 74	5,671 91
Totals.....	\$ 1,089,064 12	\$ 1,052,346 09	\$ 997,591 94

Villages—

Bladworth, 1916, 6 p.c.....	\$ 100 00	\$ 101 14	\$ 99 00
Bobcaygeon, 1916 to 1931, 4 p.c.....	7,413 17	7,211 46	6,523 59
Bobcaygeon, 1916 to 1936, 4½ p.c.....	20,573 39	20,692 64	18,310 32
Briercrest, 1916-1922, 7 p.c.....	1,400 00	1,388 57	1,372 00
Burk's Falls, 1916 to 1933, 5 p.c.....	15,208 49	15,208 49	14,295 98
Coblenz, 1916-1923, 8 p.c.....	800 00	772 62	808 00
Creelman, 1916, 6 p.c.....	100 00	101 13	99 00
Esterhazy, 1916-1924, 5½ p.c.....	900 00	928 38	837 00
Fenelon Falls, 1916 to 1933, 4 p.c.....	19,820 00	19,563 08	17,243 40
Glencoe, 1916 to 1918, 4½ p.c.....	1,056 65	1,071 73	1,035 52
Goodeve, 1916-1926, 6 p.c.....	2,105 51	2,000 51	1,958 12
Grand Valley, 1916 to 1925, 4½ p.c.....	2,402 77	2,417 71	2,282 63
Grayson, 1915-1916, 6 p.c.....	140 00	141 26	138 60
Grimsby, 1916 to 1933, 4½ p.c.....	24,588 00	24,587 92	22,129 20
Lanark, 1916 to 1919, 5 p.c.....	737 23	748 03	722 49
Lashburn, 1916-1927, 5½ p.c.....	2,000 00	1,832 60	1,800 00
Loreburn, 1916-1926, 6 p.c.....	1,100 00	1,049 95	1,023 00
Manor, 1916-1928, 7 p.c.....	1,733 34	1,608 29	1,681 34
Marcelin, 1916-1922, 5½ p.c.....	2,100 00	1,980 01	1,974 00
Markinch, 1916-1921, 6 p.c.....	1,200 00	1,164 68	1,152 00
Newberry, 1916 to 1919, 5 p.c.....	956 56	958 78	937 43
New Hamburg, 1916 to 1925, 4½ p.c.....	3,649 78	3,671 57	3,430 79
Odessa, 1916-1921, 7 p.c.....	600 00	600 00	588 00
Osage, 1916-1923, 7 p.c.....	1,200 00	1,189 10	1,176 00
Perdue, 1916-1928, 7 p.c.....	4,333 35	4,278 62	4,203 35
Sheho, 1916, 6 p.c.....	100 00	101 04	99 00
Sovereign, 1916-1928, 6 p.c.....	2,600 00	2,435 59	2,392 00
Star City, 1916, 6 p.c.....	100 00	100 32	99 00
Stirling, 1916 to 1934, 4½ p.c.....	7,731 14	7,731 14	6,958 03

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THE MANUFACTURERS LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company, viz.:—Continued.

<i>Villages—Concluded.</i>	Par value.	Book value.	Market value.
Stouffville, 1916 to 1919, 4 p.c.....	\$ 1,305 96	\$ 1,294 42	\$ 1,266 78
Tilbury, 1916 to 1919, 5 p.c.....	4,059 60	4,120 93	3,978 41
Togo, 1916, 6 p.c.....	100 00	100 43	99 00
Vanguard, 1916-1929, 8 p.c.....	7,466 72	7,371 80	7,690 72
Windthorst, 1916-1927, 6 p.c.....	3,999 99	3,760 78	3,679 99
Totals.....	\$ 143,681 65	\$ 142,284 72	\$ 132,083 69

<i>Townships—</i>			
Chilliwhack, 1924, 6 p.c.....	\$ 14,000 00	\$ 13,881 55	\$ 13,440 00
Colchester North, 1916 to 1918, 5 p.c....	693 00	701 08	686 07
Esquimalt, 1963, 5 p.c.....	25,000 00	20,662 56	20,750 00
Finch, 1916 to 1922, 5½ p.c.....	4,050 16	4,161 45	4,050 16
Hanmer, 1916 to 1932, 5½ p.c.....	4,435 20	4,055 15	4,390 85
Hilton, 1916, 5 p.c.....	1,000 00	1,000 00	1,000 00
London, 1916 to 1924, 5 p.c.....	5,478 13	5,632 61	5,368 57
McIrvine, 1916 to 1928, 5 p.c.....	1,527 67	1,542 45	1,466 56
McKim, 1916 to 1920, 5 p.c.....	1,215 90	1,232 90	1,191 58
McLean & Ridout, 1916 to 1924, 4½ p.c..	1,396 99	1,396 99	1,327 14
Mountain, 1916 to 1919, 5 p.c.....	3,081 13	3,137 05	3,050 32
Paipoonge, 1918, 5 p.c.....	1,500 00	1,500 00	1,470 00
Paipoonge, 1925, 5 p.c.....	7,000 00	7,207 87	6,650 00
Paipoonge, 1932, 5 p.c.....	4,000 00	3,388 00	3,680 00
Ratter & Dunnett, 1916 to 1919, 5 p.c....	284 53	287 76	281 68
United twps of Sherborne, McClintock, &c., 1916 to 1920, 5 p.c.....	347 40	352 16	343 93
Sydenham, 1916 to 1925, 5 p.c.....	1,239 21	1,285 87	1,214 43
Wellesley, 1916 to 1919, 4 p.c.....	718 26	714 05	698 71
Widdifield, 1916 to 1933, 5 p.c.....	9,380 02	8,688 39	9,004 82
Totals.....	\$ 86,347 60	\$ 80,827 89	\$ 80,062 82

<i>Municipalities—</i>			
Assiniboia, 1939 to 1945, 5 p.c.....	\$ 55,362 24	\$ 48,033 19	\$ 48,718 77
Beaver, 1916-1923, 5 p.c.....	8,000 00	7,220 10	7,600 00
Bengough, 1916-1930, 7 p.c.....	5,000 00	5,143 55	5,100 00
Colonsay, 1916-1933, 6 p.c.....	10,800 00	10,119 28	10,476 00
Delta, 1934, 5 p.c.....	15,000 00	13,135 93	13,350 00
Emerald, 1916-1932, 5 p.c.....	8,500 00	7,584 12	7,735 00
Grand View, 1916 to 1923, 5 p.c.....	5,202 90	4,783 58	4,994 78
Grayson, 1916-1924, 6 p.c.....	3,600 00	3,545 70	3,528 00
Invergordon, 1916-1933, 7 p.c.....	4,500 00	4,500 00	4,680 00
Macdonald, 1916 to 1927, 5 p.c.....	6,082 41	6,169 08	5,656 64
Milton, 1916-1933, 6 p.c.....	7,200 00	6,746 18	6,984 00
North Cowichan, 1937, 5 p.c.....	50,000 00	42,663 79	43,000 00
Oak Bay, 1925, 5½ p.c.....	10,000 00	9,468 25	9,600 00
Penticton, 1920, 6 p.c.....	1,000 00	978 96	1,000 00
Penticton, 1924, 6 p.c.....	3,700 00	3,575 54	3,663 00
Pleasant Valley, 1916-1925, 6 p.c.....	2,000 00	1,964 96	1,960 00
Richmond, 1939, 4½ p.c.....	25,000 00	19,214 14	19,250 00
Richmond, 1962, 4½ p.c.....	37,000 00	28,341 33	28,490 00
Richmond, 1954, 5 p.c.....	15,000 00	12,515 03	12,750 00
St. Vital, 1930, 6 p.c.....	12,037 96	11,605 80	11,797 20
St. Vital, 1935, 6 p.c.....	2,597 38	2,488 03	2,519 46
Saanich, 1944, 5½ p.c.....	50,000 00	45,005 47	46,000 00
Souris Valley, 1916-1933, 5½ p.c.....	9,000 00	8,149 16	8,460 00
Spallumcheen, 1938, 5 p.c.....	30,000 00	31,582 34	25,800 00
Spallumcheen, 1919, 6 p.c.....	5,000 00	5,192 49	4,950 00
Summerland, 1940, 5 p.c.....	10,000 00	8,174 00	8,000 00
Wallace, 1916-1925, 7 p.c.....	1,000 00	1,016 15	1,010 00
Warner, 1916-1934, 6 p.c.....	14,250 00	13,432 25	13,680 00
Webb, 1916-1931, 6 p.c.....	12,000 00	12,572 63	11,640 00
Westbourne, 1916 to 1931, 5 p.c.....	19,739 92	20,837 78	18,555 52
West Kildonan, 1944, 5½ p.c.....	25,000 00	22,710 71	23,250 00
Winslow, 1916-1922, 6 p.c.....	4,900 00	4,973 37	4,851 00
Totals.....	\$ 468,472 81	\$ 423,442 79	\$ 419,049 37

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THE MANUFACTURERS LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company, viz.:—Continued.

<i>Schools—</i>	Par value.	Book value.	Market value.
Beverly, Alta., 1916-1935, p.c.....	\$ 10,000 00	\$ 9,654 50	\$ 9,400 00
Cardston, Alta., 1916-1945, 6 p.c.....	15,000 00	14,348 40	14,100 00
Provost, Alta., 1916-1935, 7 p.c.....	11,000 00	11,283 03	11,110 00
Thibault, Alta., 1916-1933, 6½ p.c.....	12,600 00	12,202 96	12,222 00
East Kildonan, Man., 1927 to 1930, 6 p.c.	24,000 00	24,012 48	23,760 00
Transcona, Man., 1916-1934, 5½ p.c.....	19,000 00	17,143 32	18,050 00
Wellington, N.B., 1916-1925, 6 p.c.....	2,500 00	2,615 06	2,525 00
Coteau St. Pierre, Que., 1955, 6 p.c.....	10,000 00	10,000 00	10,000 00
Joliette, Que., 1953, 5½ p.c.....	22,000 00	20,252 14	20,680 00
St. Clotilde, R.C., Que., 1953, 5½ p.c....	29,000 00	26,349 18	26,970 00
St. Francois Solano, Que., 1954, 6 p.c....	20,000 00	20,000 00	20,000 00
St. Gregoire Le Thaumaturge, Que., 1955, 6 p.c.....	25,000 00	25,000 00	25,000 00
Shawinigan Falls, Que., 1954, 5 p.c.....	15,000 00	12,757 50	12,750 00
Verdun (La Riviere St. Pierre) Que., 1944, 5½ p.c.....	25,000 00	23,261 04	23,750 00
Villeray, Que., 1951, 5½ p.c.....	29,000 00	26,388 51	26,970 00
Graton, Sask., 1931-1944, 6 p.c.....	21,000 00	21,000 00	19,110 00
St. Pauls, Sask., 1930-1939, 7 p.c.....	15,000 00	23,807 47	{ 16,200 00
St. Pauls, Sask., 1940-1954, 7 p.c.....	7,500 00		{ 8,250 00
St. Vital, Sask., 1916-1944, 6½ p.c.....	15,404 98	15,404 98	15,096 88
Swift Current, Sask., 1944, 6 p.c.....	25,000 00	24,172 25	24,250 00
Wadena, Sask., 1915 to 1943, 7 p.c.....	28,693 18	28,343 27	29,533 98
Wilkie, Sask., 1916, 5 p.c.....	2,500 00	9,669 45	{ 2,475 00
Wilkie, Sask., 1919-1921, 5 p.c.....	7,500 00		{ 6,975 00
Other Alberta.....	432,692 38	428,748 26	425,343 30
Other Manitoba.....	103,322 52	105,043 90	99,777 71
Other Quebec.....	11,500 00	11,247 50	11,170 00
Other Saskatchewan.....	728,986 38	729,225 89	725,198 58
Totals.....	\$ 1,668,199 44	\$ 1,651,931 09	\$ 1,640,687 45

Railways—

C.P.R. Special Inv't. Fund Note Certificates, 1924, 6 p.c.....	\$ 6,760 00	\$ 5,542 59	\$ 6,962 80
Chicago and Milwaukee Electric Ry. Co., Reorganization certificates....	25,000 00	25,000 00	24,500 00
Chicago and Milwaukee Electric R.R., 1st mtge. bonds (Illinois Division) 1922, 5 p.c.....	107,000 00	42,800 00	42,800 00
Chicago and Milwaukee Electric R.R. 1st mtge. (Wisconsin Division) 1925, 5 p.c.....	168,000 00	16,800 00	18,480 00
Detroit and Pontiac Ry. 1st mtge. (guaranteed by Detroit United Ry.) 1922, 5 p.c.....	50,000 00	51,679 36	50,000 00
Detroit, Rochester, Romeo and Lake Orion Ry. 1st mtge. Sinking Fund (guaranteed by Detroit United Ry.) 1920, 5 p.c.....	50,000 00	51,007 78	48,500 00
Porto Rico Railways Co., Ltd., 1st mtge. Sinking Fund, 1936, 5 p.c....	10,000 00	9,573 55	8,000 00
Quebec, Montmorency & Charlevoix Ry. Co., 1st mtge. underlying bonds of Quebec Ry. Light & Power Co., 1923, 5 p.c.....	47,000 00	48,481 77	44,650 00
Totals.....	\$ 463,760 00	\$ 250,885 05	\$ 243,892 80

Miscellaneous—

Bell Telephone Co., 1925, 5 p.c.....	\$ 31,000 00	\$ 31,983 63	\$ 30,380 00
Berlin Central Heating Co., Ltd., 1st mtge., 1916-1921, 6 p.c.....	6,000 00	6,000 00	5,580 00
Cape Breton Electric Co., Ltd., 1st mtge., 1932, 5 p.c.....	24,000 00	23,558 42	20,880 00
Dominion Realty Co., 1st mtge., 1916 to 1924, 5 p.c.....	35,883 38	35,883 38	35,165 71
Electrical Development Co. of Ont., Ltd., 1st mtge., 1933, 5 p.c.....	100,000 00	90,715 62	91,000 00
Hamilton Electric Light and Cataract Power Co., 1st mtge., 1929, 5 p.c....	50,000 00	50,464 25	49,000 00

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THE MANUFACTURERS LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the company, viz.:—Concluded.

Miscellaneous—Concluded.	Par value.	Book value.	Market value.
Marquette and Bessemer Dock and Navigation Co., 1st mtge., (guaranteed by Pere Marquette R.R. Co., of Michigan and the Bessemer and Lake Erie R.R. Co., of Pa.) 1933, 4½ p.c.....	\$ 55,000 00	\$ 56,254 86	\$ 52,250 00
Mexican Light and Power Co., Ltd., 1st mtge., 1933, 5 p.c.....	47,500 00	37,507 17	26,600 00
St. Lawrence Power Co., Ltd., 1st mtge., 1935, 6 p.c.....	44,000 00	47,001 36	44,000 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	9,832 09	9,200 00
Totals.....	\$ 413,383 38	\$ 399,200 78	\$ 372,955 71
*Total par, book and market values.....	\$ 6,079,485 72	\$ 5,618,834 54	\$ 5,386,370 35

SCHEDULE C.

Stock owned by the company:—

	Shares.	Par value.	Book value.	Market value.
Canada Permanent Mortgage Corporation.....	2,536	\$ 25,360 00	\$ 31,653.96	\$ 46,408 80
Canadian Bank of Commerce.....	250	25,000 00	47,506 30	50,750 00
Consumers' Gas Company.....	1,554	77,700 00	148,029 40	136,752 00
Dominion Bank.....	300	30,000 00	66,473 35	68,100 00
Bank of Hamilton.....	250	25,000 00	52,165 25	50,250 00
Hamilton Provident and Loan Society.....	127	12,700 00	12,914 00	14,650 60
Imperial Bank of Canada.....	400	40,000 00	88,182 75	84,000 00
Landed Banking and Loan Co.....	3	300 00	381 75	429 00
London and Canadian Loan and Agency Co.....	220	11,000 00	12,129 37	14,410 00
Bank of Montreal.....	100	10,000 00	23,620 22	23,400 00
Bank of Nova Scotia.....	150	15,000 00	39,895 00	39,150 00
Ontario Loan and Debenture Co.....	12	600 00	834 24	1,014 00
Bank of Ottawa.....	150	15,000 00	31,135 62	31,050 00
Standard Bank of Canada.....	350	35,000 00	73,613 74	75,250 00
Toronto General Trusts Corp.....	150	15,000 00	30,187 50	31,050 00
Toronto Mortgage Co.....	150	7,500 00	10,206 43	10,050 00
Union Bank of Canada.....	8	800 00	1,149 00	1,120 00
Canadian Pacific Railway Co.....	338	33,800 00	67,604 87	61,854 00
Huron & Erie Loan and Savings Co.	250	12,500 00	26,099 79	26,000 00
Merchants Bank of Canada.....	202	20,200 00	37,209 62	36,360 00
Winnipeg Electric Railway Co.....	1,500	150,000 00	175,850 00	195,000 00
Molson's Bank.....	200	20,000 00	41,141 50	40,200 00
Bank of Toronto.....	350	35,000 00	72,462 75	73,850 00
Chicago and Milwaukee Eleet. Ry. bonus stock.....	62	6,200 00	.....	.....
Toronto Hotel Co., bonus stock....	10	1,000 00	.....	.....
Totals.....	9,622	\$ 624,660 00	\$1,090,446 41	\$1,111,098 40

*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., Ltd., bonds, \$50,000; Mun. of North Cowichan bonds, \$50,000; R. M. of West Kildonan bonds, \$25,000; City of Fort William, \$25,000; St. Lawrence Power Co. bonds, \$14,000; Cuba, Republic of Cuba gold bonds, \$25,000; Union of South Africa, British Consols, £12,000; Cape of Good Hope 3½ p.c. stock, £10,400; Banco Nacional de Mexico, Republic of Mexico Interior Redeemable deb. bonds, \$25,000; Japan, Imperial Japanese Gov't. loan, 4½ p.c.; \$87,660.00; Imperial Japanese Gov't. loan, 4 p.c. \$218,999.99; Imperial Japanese Gov't. loan 4 p.c. \$145,000.00; Newfoundland, Town of Joliette bonds, \$8,500; 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, \$30,000; 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.

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THE MANUFACTURERS LIFE—Continued.

SCHEDULE D.

Cash in banks, viz.—

Royal Bank of Canada, Grenada, B.W.I.....	\$ 1,719 47
Bank of Nova Scotia, Kingston, Jamaica.....	14,846 95
Bank of Nova Scotia, St. John, N.B.....	24,025 82
Royal Bank of Canada, Havana, Cuba.....	5,249 42
Union Bank, Winnipeg.....	41,987 46
Union Bank, Regina, Sask.....	20,817 23
Union Bank, Toronto (special account).....	10,000 00
Union Bank, Toronto.....	227,386 78
Canadian Bank of Commerce, London, Eng.....	73,632 54
Home Savings and Wayne County Bank, Detroit, Mich.....	18,309 60
Home Bank, Toronto.....	6,960 90
Royal Bank of Canada, Bridgetown, Barbados.....	1,756 67
Bank of Nova Scotia, Havana, Cuba.....	3,126 55
Dominion Bank, Toronto.....	43,709 32
Standard Bank, Toronto.....	337,662 93
Royal Bank of Canada, San Juan, Porto Rico.....	826 89
Standard Bank of South Africa, Johannesburg, S.A.....	12,276 53
Royal Bank of Canada, Antigua, B.W.I.....	235 88
Royal Bank of Canada, Trinidad, B.W.I.....	24,138 49
Total cash in banks.....	<u>\$ 868,669 43</u>

BUSINESS DONE OUTSIDE OF CANADA.—(Included in above Statement.)

ASSETS OUTSIDE OF CANADA.

Amount of loans to policyholders on policies assigned as collaterals.....	\$ 1,034,308 96
Amount of loans under automatic non-forfeiture provisions.....	207,884 24
Book value of bonds and debentures deposited outside of Canada—(For details, see Schedule E.).....	1,223,703 73
Cash in banks, viz.:—	
Bank of Nova Scotia, Havana, Cuba.....	\$ 3,126 55
Bank of Nova Scotia, Kingston, Jamaica.....	14,846 95
Bank of Commerce, London, Eng.....	73,632 54
Home Savings and Wayne County Bank, Detroit.....	18,309 60
Royal Bank of Canada, Antigua, B.W.I.....	235 88
“ “ Havana, Cuba.....	5,249 42
Standard Bank of South Africa, Johannesburg, S.A.....	12,276 53
Royal Bank of Canada, Bridgetown, Barbados.....	1,756 67
“ “ Trinidad, B.W.I.....	24,138 49
“ “ St. Georges, Grenada, B.W.I.....	1,719 47
“ “ San Juan, Porto Rico.....	826 89
Total cash in banks.....	156,118 99
Interest due, \$7,091.71; accrued, \$61,711 63.....	68,803 34
Total.....	<u>\$ 2,690,819 26</u>
Deduct market value of bonds, debentures, etc., under book value.....	98,940 14
Net amount of premiums outstanding and deferred.....	2,591,879 12
On new business, \$35,487.44; on renewals, \$169,434.33.....	204,921 77
Total assets outside of Canada.....	<u>\$ 2,796,800 89</u>

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 5,829,765 00
Deduct value of policies reinsured in other companies.....	151,051 00
Net reinsurance reserve.....	<u>\$ 5,678,714 00</u>
Claims for death losses, unadjusted (\$25,560.04 of which accrued in previous years.).....	\$ 106,593 29
Claims for matured endowments, due and unpaid (\$300 of which accrued in previous years.).....	9,868 00
Total unsettled claims for death losses and matured endowments.....	116,461 29
Due on account of general expenses.....	3,827 45
Dividends to policyholders due and unpaid.....	3,592 21
Premiums paid in advance.....	3,776 01
Taxes due or accrued.....	7,528 36
Surrender values claimable on policies cancelled.....	1,615 00
Total liabilities outside of Canada.....	<u>\$ 5,815,514 32</u>

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THE MANUFACTURERS LIFE—Continued.

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	162,695 03	
Less premiums paid for reinsurance.....		4,416 08	
Total net income from first-year premiums.....	\$		158,278 95
Cash received for renewal premiums.....	\$	1,112,409 85	
Renewal premiums paid by dividends.....		1,976 64	
Total.....		1,114,386 49	
Less premiums paid for reinsurance.....		26,363 58	
Total net income from renewal premiums.....			1,088,022 91
Cash received for single premiums.....	\$	3,065 84	
Single premiums paid by dividends.....		19,500 20	
Total net income from single premiums.....			22,566 04
Cash received for single premiums for life annuities.....			2,442 00
Total net premium income outside of Canada.....	\$		1,271,309 90

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims, including bonuses, \$366.80, (\$59,851.37 of which accrued in previous years).....	\$	274,794 65	
Payments on matured instalment policies.....		214 00	
Total.....	\$	275,008 65	
Deduct amount received from other companies for reinsured death claims..		10,619 08	
Net amount paid for death claims.....	\$		264,389 57
Cash paid for matured endowments claims (\$11,823 of which accrued in previous years)..			95,099 24
Cash paid to annuitants.....			759 01
Cash paid for surrendered policies (including \$4,453.35 paid for policies surrendered on completion of then deferred dividend periods).....			194,981 45
Cash dividends applied in payment of premiums.....			21,476 84
Cash dividends paid to policyholders.....			33,784 27
Total amount paid to policyholders outside of Canada.....	\$		610,490 33

EXHIBIT OF POLICIES (OUTSIDE OF CANADA.)

Classification.	Whole Life.		Endowment Assurances.		Term and other.		Bonus additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	4,850	8,677,338	10,569	16,074,184	208	334,645	102,558	15,627	25,188,725
New issued.....	777	1,277,351	1,563	2,403,722	19	112,133	32,306	2,359	3,825,512
Old revived.....	15	33,917	46	81,292			228	61	115,437
Old, increase and change....	43	82,972	15	102,324	85	110,250	1,000	143	296,546
Totals.....	5,685	10,071,578	12,193	18,661,522	312	557,028	136,092	18,190	29,426,220
Less ceased:—									
By death.....	39	89,373	115	184,207	1	3,200	1,223	155	278,003
By maturity.....			48	91,030				48	91,030
By expiry.....		71		13,393	23	34,500		23	47,964
By surrender.....	69	245,212	247	461,169	1	2,500	4,721	317	713,602
By lapse.....	508	924,727	808	1,433,059	12	21,826	1,504	1,328	2,381,116
By decrease and change....	63	152,526	54	120,236	15	21,000	744	132	294,506
By not taken.....	66	120,553	273	468,010				339	588,563
Total ceased.....	745	1,532,462	1,545	2,771,104	52	83,026	8,192	2,342	4,394,784
At end of 1915.....	4,940	8,539,116	10,648	15,890,418	260	474,002	127,900	15,848	25,031,436
Reinsured.....		189,224		422,548			995		612,767

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THE MANUFACTURERS LIFE—Continued.

MISCELLANEOUS (OUTSIDE OF CANADA.)

	No.	Amount.
New policies issued and paid for in cash.....	2,128	\$3,458,536
Amount thereof reinsured in other licensed companies.....		96,700
Total terminated by death and maturity.....	203	\$ 367,810
Amount thereof reinsured in other licensed companies.....		10,000

SCHEDULE E.

Bonds and debentures deposited outside of Canada.

Governments—	Par value.	Book value.	Market value.
Dominion of Canada Stock, 1930/1950. 3½ p.c.....	\$ 49,220 39	\$ 48,855 06	\$ 41,345 13
British Government Consols, 1923, or later, 2½ p.c.....	58,400 00	53,368 34	36,792 00
India Stock, 1931, or later, 3½ p.c.....	50,926 52	48,803 69	41,250 48
Cape of Good Hope, Can. stock, 1929-1949, 3½ p.c.....	50,613 32	49,265 59	42,515 19
Republic of Cuba, 1944, 5 p.c.....	25,000 00	24,478 77	24,500 00
Imperial Japanese Gov't., 1954, 4 p.c....	218,999 99	159,863 77	159,869 99
Imperial Japanese Gov't., 1969, 4 p.c....	145,000 00	116,031 02	104,400 00
Imperial Japanese Gov't., 1925, 4½ p.c..	87,660 00	82,543 99	77,140 80
Republic of Mexico Interior Redeem- able debt., 5 p.c. by drawing.....	25,000 00	25,000 00	7,000 00
Porto Rico Gov't., 1949, 4 p.c.....	10,000 00	10,183 59	10,000 00
Cities—			
Akron, Ohio, 1922, 5 p.c.....	15,000 00	15,249 16	15,750 00
Akron, Ohio, 1932, 5 p.c.....	20,000 00	20,374 44	21,000 00
Cleveland, 1925, 4 p.c.....	65,000 00	66,057 45	65,000 00
Fort William, 1944, 5 p.c.....	25,000 00	22,653 48	22,500 00
New Westminster, 1958, 5 p.c.....	11,000 00	11,502 12	9,350 00
Port Arthur, 1936, 5 p.c.....	28,000 00	29,858 65	25,480 00
Towns—			
Joliette, P.Q., 1928, 5 p.c.....	8,500 00	8,829 73	7,990 00
Montreal West, 1947, 4½ p.c.....	30,000 00	29,380 35	25,500 00
Weyburn, Sask., 1949, 5 p.c.....	20,000 00	20,214 18	16,400 00
Municipality or District—			
North Cowichan, 1937, 5 p.c.....	50,000 00	42,663 79	43,000 00
Richmond, B.C., 1962, 4½ p.c.....	30,000 00	22,979 43	23,100 00
West Kildonan, 1944, 5½ p.c.....	25,000 00	22,710 71	23,250 00
Railways—			
Detroit and Pontiac Ry., 1st mtge., (g'teed by Detroit United Ry.), 1922, 5 p.c.....	50,000 00	51,679 36	50,000 00
Detroit, Rochester, Romeo and Lake Orion Ry., 1st mtge. Singing Fund (g'teed by the Detroit United Ry.) 1920, 5 p.c.....	50,000 00	51,007 78	48,500 00
Miscellaneous—			
Bell Telephone Co. of Canada, 1925, 5 p.c.....	31,000 00	31,983 63	30,380 00
Electrical Development Co., 1933, 5 p.c.....	50,000 00	45,357 81	45,500 00
Hamilton Elect. Light & Cataract Power Co., 1929, 5 p.c.....	50,000 00	50,464 25	49,000 00
Marquette and Bessemer Dock and Navigation Company, 1933, 4½ p.c..	15,000 00	15,342 23	14,250 00
St. Lawrence Power Company, 1935, 6 p.c.....	44,000 00	47,001 36	44,000 00
Total, par book and market values.....	\$ 1,338,320 22	\$ 1,223,703 73	\$ 1,124,763 59

SESSIONAL PAPER No. 8

METROPOLITAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—JOHN R. HEGEMAN.

Secretary—JAMES S. ROBERTS.

Principal Office—1 Madison Avenue, New York City.

Chief Agent in Canada—A. G. B. CLAXTON, K.C.

Head Office in Canada—Montreal.

(Incorporated June, 1866. Commenced business in Canada November, 1872.)

No Capital.

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount of loans on real estate in Canada, by bond or mortgage, first liens, (held by Trustees)	\$ 4,805,000 00
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>)	11,208,145 77
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B</i>)	3,672,760 00

Other Assets in Canada.

Value of real estate in Canada held by the company	72,558 65
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals	1,486,205 21
Premium obligations on Canadian policies in force (ordinary \$1,332.94); (industrial \$34,676.41)	36,009 35
Interest due, \$30,765.33; accrued, \$377,018.18	407,783 51
Rents due	261 49

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force (ordinary)	\$ 21,882	\$ 136,232
Deduct loading	2,564	18,687
Net premiums due and uncollected	\$ 19,318	\$ 117,545
Net deferred premiums on policies in force (taken at 88.3 per cent of new and 85.3 per cent of renewals)	57,883	222,490
Net outstanding and deferred (ordinary)		417,236 00
“ “ (industrial) less loading		74,272 00
Total assets in Canada		\$22,180,231 98

LIABILITIES IN CANADA.

Amount estimated to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force	\$19,500,000 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	623,855 00
*Total reinsurance reserve	\$20,123,855 00
Additional reserve required under sec. 109 (3) of Insurance Act, 1910	154,992 00
Present value of amounts not yet due on matured instalment policies	19,373 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 December 31, 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 McCintock's Table with 3½ per cent. Contingent waiver of premiums in certain policies, Hunter's Disability Table with 3 per cent.

THE METROPOLITAN LIFE—Continued.

LIABILITIES IN CANADA—Concluded.

Claims for death losses, unadjusted (ordinary).....	\$ 48,865 54	
“ “ “ (industrial).....	19,264 50	
“ “ “ resisted, in suit (ordinary).....	5,000 00	
“ “ “ in suit (industrial).....	330 25	
“ “ “ not in suit (ordinary).....	1,500 00	
“ “ “ not in suit (industrial).....	2,297 50	
Total amount of unsettled death claims.....	\$ 77,257 79	
Claims for matured endowments, due and unpaid (\$2,100 ordinary), (\$3,981 industrial)....	6,081 00	
Claims for total and permanent disability benefits, due and unpaid.....	897 00	
Surrender values claimable under cancelled policies.....	21,767 00	
Amount of dividends and bonuses to Canadian policyholders, due and unpaid.....	10,685 48	
Estimated amount of dividends and bonuses to Canadian policyholders, payable in 1916..	291,782 08	
Due on account of office and other expenses.....	16,586 75	
Premiums paid in advance.....	99,728 20	
Interest paid in advance.....	1,965 00	
Commissions due and accrued.....	1,414 54	
Agents' cash deposits.....	4,438 95	
Reserve for taxes.....	97,500 00	
Reserve to cover other possible items.....	8,118 10	
Certificates of deposit.....	4,150 56	
Sundries.....	3,674 00	
Premium deposit fund.....	2,096 32	
Disability insurance liability.....	741 64	
†Total liabilities in Canada.....	\$20,947,104 41	

INCOME IN CANADA.

Cash received for first-year premiums (including \$5,447.83 applied to purchase additions).....	\$ 695,459 54	
Consideration for total and permanent disability claims allowed.....	1,597 32	
Total net income from first-year premiums.....	\$ 697,056 86	
Cash received for renewal premiums.....	\$ 1,857,139 63	
Renewal premiums paid by dividends.....	36,637 18	
Total net income from renewal premiums.....	1,893,776 81	
Total income from industrial premiums (including \$83,104.62 paid by bonuses).....	3,436,822 35	
Disability insurance premiums.....	8,696 87	
Total net premium income.....	\$ 6,036,352 89	
Amount received for interest on investments, etc.....	1,054,521 21	
Rents.....	8,941 22	
Net cash received as profit on securities sold.....	260 15	
Ledger assets, other than premiums, received from other companies for assuming their risk..	5,908 88	
Consideration for certificates of deposit.....	2,595 31	
Premium deposit fund.....	2,090 58	
Consideration for supplementary contracts not involving life contingencies.....	4,819 18	
Total income in Canada.....	\$ 7,115,489 42	

EXPENDITURE IN CANADA.

Cash paid for death losses (ordinary) (including \$285 reversionary bonuses).....	\$ 723,867 00	
Cash paid for death losses (industrial) (including \$11,831.86 mortuary bonuses).....	659,380 92	
Payments on matured instalment policies (ordinary).....	3,067 83	
Payments on matured instalment policies (industrial).....	690 00	
Net amount paid for death claims.....	\$ 1,387,005 75	
Cash paid for matured endowments (ordinary) (including \$484 reversionary bonuses).....	140,806 00	
Cash paid for matured endowments (industrial) (including \$773.29 mortuary bonuses).....	112,776 79	
Payments on matured instalment policies (ordinary).....	714 42	

†Not including \$148.67 surplus contingently apportioned to a deferred dividend policy issued in 1893 and assumed from Vermont Life Ins. Co.

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THE METROPOLITAN LIFE—Continued.

EXPENDITURE IN CANADA—Concluded.

Net amount paid for endowment claims.....	\$ 254,297 21
Claims for total and permanent disability.....	1,597 32
Premiums waived on account of total and permanent disability.....	423 20
Cash paid to annuitants.....	430 30
Cash paid for surrendered policies.....	301,222 78
Cash dividends and bonuses paid to policyholders, \$4,949.05; dividends and bonuses applied in payment of premiums, \$125,189.63.....	130,138 68
Total amount paid to policyholders.....	\$ 2,075,115 24
Paid for Health and Welfare Work: Curative aid to sick Industrial policyholders, \$50,470.87; Staff Savings Fund, \$4,086.86; sick, disabled and inactive agents and clerks, \$4,580 76; Employees' Disability Insurance premiums, \$4,567.41; miscellaneous welfare work, \$3,313 96.....	67,019 86
Commissions, first-year (ordinary), \$105,071 84; do., renewals, \$91,550 82; do., compensation in Industrial Dept. to Supts., Assts., Deputies and Agents, \$939,269 53; agency salaries, \$51,677.91; travelling and other expenses, \$61,112 77.....	1,248,682 87
Cash paid for taxes, licenses, fees or fines.....	100,164 40
Cash paid for investment expenses: Real estate expenses.....	3,352 61
Cash paid for claims, etc., disability insurance department.....	2,108 65
Miscellaneous expenditure, viz.: Advertising, \$1,351 50; exchange, \$337 33; express, telegrams and telephones, \$6,334 71; legal expenses, \$1,921 52; postage (including allowance to agents for sundries), \$5,509 06; medical fees, \$90,317 91; office furniture, etc., \$3,414.49; printing and stationery, \$19,574 99; rent, fuel, light and janitors, \$51,809 20; sundries, \$7,021 10; expense of assumption of business of Union Life Assurance Co., \$345.35; acquisition of capital stock, \$750.....	188,747 16
Total expenditure in Canada.....	\$ 3,685,190 79

EXHIBIT OF LIFE ANNUITIES.

LIFE ANNUITIES PROPER.

	No.	Annual Payments.
In force December 31, 1914.....	3	\$ 430 30
In force December 31, 1915.....	3	\$ 430 30

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Bonus additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	30,616	40,053,228	30,236	23,282,586	2,056	3,188,018	44,795	62,908	66,568,627
New issued (including assumptions).....	10,008	10,184,974	12,497	11,818,606	425	932,071	8,209	22,930	22,943,860
Old revived.....	1,197	1,282,269	855	812,580	37	99,843	28	2,089	2,194,720
Old, increase and change.....	875	730,637	857	553,119	739	686,831	.....	2,471	1,970,587
Totals.....	42,696	52,251,108	44,445	36,466,891	3,257	4,906,763	53,032	90,398	93,677,794
Less ceased:—									
By death.....	303	306,290	471	422,507	6	5,782	285	780	734,864
“ maturity.....			130	142,422			484	130	142,906
“ expiry.....					189	188,102		189	188,102
“ surrender.....	970	979,492	1,173	820,403	130	156,083	1,768	2,273	1,957,746
“ lapse.....	3,542	3,332,127	2,049	1,839,695	187	438,885	.....	5,778	5,610,707
“ decrease and change.....	1,038	1,446,492	1,076	888,492	357	420,354	.....	2,471	2,755,338
“ not taken.....	1,381	1,340,196	1,064	948,108	28	87,898	.....	2,473	2,376,202
Net transfers from Canada.....	152	183,865	122	104,388	8	6,995	1,005	282	296,253
Total ceased.....	7,386	7,588,462	6,085	5,166,015	905	1,304,099	3,542	14,376	14,062,118
At end of 1915.....	35,310	44,662,646	38,360	31,300,876	2,352	3,602,664	49,490	76,022	79,615,877

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THE METROPOLITAN LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	21,963	\$ 22,623,023 00
Total terminated by death and maturity.....	917	*881,527 63

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Industrial Policies.

Classification.	Whole Life.		Endowment Assurances.		Term and other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	330,190	41,074,110	352,737	34,283,452	41,774	6,145,667	724,701	84,503,229
New issued (including assumptions).....	120,960	15,536,105	56,741	5,582,288	71	8,771	177,772	21,127,164
Old revived.....	18,126	2,609,577	16,218	1,823,985	1,222	221,911	35,566	4,655,473
Old, increase and change.....							4,200	1,153,342
††Totals.....	469,276	62,219,792	425,696	41,689,725	43,067	6,376,349	942,239	111,439,208
Less ceased:—								
By death.....							6,835	659,381
“ maturity.....							1,497	112,777
“ expiry.....							921	138,871
“ surrender.....							5,855	964,126
“ lapse.....							129,623	17,613,324
“ decrease and change.....							4,200	1,812,565
“ net transfer from Canada.....							2,057	*289,391
Total ceased.....	94,255	14,066,411	51,410	6,072,473	1,123	298,209	150,988	21,590,435
At end of 1915.....	375,021	48,153,381	374,286	35,617,252	41,944	6,078,140	791,251	89,848,773

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash (including revived, assumed and increased).....	213,338	\$26,354,882 00
Total terminated by death and maturity.....	8,375	\$ †776,329 36

*This amount includes \$769 bonus additions.

†This amount includes \$12,605.15 bonus additions.

††The total of the numbers and amounts of life, endowment, and term is increased by the totals of the increases and changes which are not classified in the Company's statement as furnished this Department.

SESSIONAL PAPER No. 8

THE METROPOLITAN LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.		Gross Amount in Force.		
		Number.	Amount.	Reserve.
			\$	\$
*With profits:—				
Life.....	Ordinary.....	35,849	44,919,479	4,371,639
	Industrial.....	373,021	48,153,381	2,977,533
Endowment Assurance.....	Ordinary.....	38,365	31,306,602	4,922,280
	Industrial.....	374,286	35,617,252	7,541,077
Term, etc.....	Ordinary.....	1,808	3,340,105	59,671
	Industrial.....	41,944	6,078,140	197,627
Bonds Addition.....	Ordinary.....		49,490	35,202
Total and Permanent Disability.....				16,386
Additional reserves required by Sec. 109}				
(3) Ins. Act, 1910.....			(11,394,679)	(154,992)
Totals.....	Ordinary.....	76,022	79,615,676	9,405,178
	Industrial.....	791,251	89,848,773	10,716,237
Annuities:—				
Life Annuities Proper.....		3	430 30	2,440
Total Net Reserve.....				\$ 20,123,855

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups. Premium-paying policies were grouped by calendar years of issue, each year's issue being subdivided according to plan of insurance, and each plan into age at issue. Paid-up policies and extended insurance were grouped according to plan and year of expiration or maturity, each such group being classified according to attained age, and valued by applying the proper net single premium for each age. Annuities were valued *seriatim*.

2. Ordinary policies were valued according to "age nearest birthday" at entry, and Industrial policies according to "age next birthday" at entry. The duration for premium-paying policies was based on calendar years, mean reserves being used; thus, a policy issued in 1910 was given the sixth year's mean reserve at the end of 1915. Annuities were valued on the basis of "age last birthday" at entry, the age attained being found by adding the mean duration. The value of Industrial paid-up policies and extended insurance in force in Canada at the end of 1915 was approximated on the basis of the 1914 valuation.

3. (a) There were no policies issued at premiums corresponding to ages higher than the true ages, with the possible exception of a few scattering Industrial contracts issued in the earlier years of the Company or assumed from other companies. It has been the Company's custom to value such policies at the higher age.

(b) Ordinary policies subject to liens were valued for the net amount of insurance, an additional reserve being made equal to the single premium for the reductions in liens on account of dividends; Industrial Infantile Whole Life policies issued prior to 1907, were valued as One Year Renewable Term policies during the Infantile period subsequent issues being valued as level premium policies from the date of issue, according to the terms of the contract.

(c) Policies subject to a fixed extra premium were valued as if there were no extra premium.

(d) Contingent waiver of premium benefits were valued, before occurrence of disability, at the rate of 25 cents per \$1,000 insurance, which method had been approved by the New York Insurance Department as giving results approximating the value according to Hunter's Disability table with 3 per cent interest. After occurrence of disability, an actual valuation is made according to Hunter's table with 3 per cent interest.

4. No special reserve is maintained under limited payment and single premium policies on account of prepaid loadings.

5. There are no cash values in excess of reserve.

6. No special reserve was held to cover the option of reinstatement under lapsed policies not continued in force under non-forfeiture provisions nor having a surrender value.

7. No reserve is maintained to cover the option of renewal under term policies.

*As participation was extended to existing as well as new policies when the Company was mutualized in 1915, all business is entered under the heading "With Profit". Certain policies of paid-up or extended insurance, however, arising under the Company's non-forfeiture concessions, are non-participating, although included in the figures above. Life annuities are non-participating.

6 GEORGE V, A. 1916

THE METROPOLITAN LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

8. Policyholders have not the option to convert into higher premium plans.

9. The Company is mutual and there are no shareholders.

10. "The regular Ordinary policies of this Company were non-participating at the beginning of 1915 and no dividends were credited to them.

In two minor Branches of the Company, policies were issued as participating prior to January 1, 1907, as at that time sufficient reliable data were not available for the determination of non-participating premiums. On one of these Branches, Intermediate policies for \$500, experience had proven that the profits for each kind of policy, when subdivided according to gains from loading, interest, mortality, lapses and surrender, variable factors being used at different ages to correspond with the actual experience, were practically the same percentage of the premium for each age and a scale of percentage was prepared for each year's issue and for each kind of policy.

The other Branch, Special Class policies on substandard risks issued subject to liens, was subdivided into Ordinary and Intermediate policies. On Ordinary Special Class policies, the majority of dividends were allowed on the basis of cancelling the lien within 20 years. On the Intermediate Special Class policies, the lien was cancelled at the end of the tenth year on all plans and thereafter regular Intermediate dividends were paid.

A few participating policies were assumed from other companies and treated separately.

When paid-up insurance was allowed, the amount was such as the cash dividend would purchase when based on the standards adopted by the Company for use in the particular branch. The dividends were not applied toward the reduction of the premium paying term or toward the shortening of the endowment period."

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.	
1893	\$ 2,000	\$ 148 67	(Policy assumed from Vermont Life Ins. Co.)
1906	55,249	2,946 30	(Special Class policies (estimated.)
	<u>\$ 57,249</u>	<u>\$ 3,094 97</u>	

SCHEDULE A.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
<i>Governments—</i>		
Dominion of Canada, 1947, 2½ p.c.....	\$ 97,333 33	\$ 63,266 67
Province of Alberta, 1923, 4½ p.c.....	200,000 00	188,000 00
Province of Manitoba, Land Drainage 1928, 4 p.c.....	100,000 00	89,000 00
Province of Manitoba, Land Drainage, 1930, 4 p.c.....	300,000 00	261,000 00
Province of Manitoba, Land Drainage, 1933, 4 p.c.....	200,000 00	172,000 00
Province of New Brunswick, 1938, 3 p.c.....	97,333 33	71,053 33
Province of Quebec, 1937, 3 p.c.....	146,000 00	106,550 00
Province of Quebec, 1920, 5 p.c.....	1,000,000 00	1,000,000 00
	<u>\$2,140,666 66</u>	<u>\$1,950,900 00</u>
<i>Cities—</i>		
Calgary, 1942, 4½ p.c.....	\$ 500,000 00	\$ 415,000 00
Calgary, 1933, 5 p.c.....	500,000 00	460,000 00
Edmonton, 1951, 4½ p.c.....	194,666 67	155,733 33
Montreal, 1939, 3½ p.c.....	537,000 00	413,490 00
Montreal, 1944, 4 p.c.....	700,000 00	574,000 00
Moosejaw, 1931, 4½ p.c.....	120,693 33	103,796 27
Ottawa, 1925, 4 p.c.....	138,000 00	125,550 00
Ottawa, 1935, 4 p.c.....	76,000 00	64,600 00
Ottawa, 1936, 4½ p.c.....	20,000 00	18,200 00
Ottawa, 1937, 4½ p.c.....	57,000 00	51,300 00
Ottawa, 1938, 4½ p.c.....	100,000 00	90,000 00
Portage La Prairie, 1941, 5 p.c.....	110,000 00	96,800 00
Port Arthur, 1921, 5 p.c.....	6,000 00	5,760 00
Regina, 1921, 4½ p.c.....	99,766 67	93,780 67
Regina, 1942, 4½ p.c.....	99,766 66	83,804 00
Regina, 1952, 4½ p.c.....	194,666 67	159,626 67
St. Boniface, 1941, 5 p.c.....	83,000 00	74,700 00
Sault Ste. Marie, 1922, 4 p.c.....	10,000 00	9,100 00
Sault Ste. Marie, 1931, 4 p.c.....	10,000 00	8,400 00
Strathcona, 1941, 4½ p.c.....	118,000 00	96,760 00
Strathcona, 1951, 4½ p.c.....	117,000 00	93,600 00
Three Rivers, 1959, 4 p.c.....	50,000 00	36,000 00
Toronto, 1929, 3½ p.c.....	535,333 33	438,973 33

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THE METROPOLITAN LIFE—*Continued.*SCHEDULE A—*Concluded.*Bonds and debentures on deposit with Receiver General—*Concluded.*

<i>Cities—Concluded.</i>	Par value.	Market value.
Toronto, 1944, 3½ p.c.....	\$ 1,216,666 67	\$ 900,333 33
Toronto, 1944, 4 p. c.....	2,505 33	2,054 37
Toronto, 1948, 4 p. c.....	1,031,246 67	835,309 80
Toronto, 1932, 4½ p.c.....	101,000 00	92,920 00
Toronto, 1949, 4½ p.c.....	256,000 00	225,280 00
Victoria, 1923, 4 p.c.....	185,000 00	166,500 00
Victoria, 1923, 4½ p.c.....	500,000 00	465,000 00
Victoria, 1924, 4½ p.c.....	315,000 00	289,800 00
Winnipeg, 1933, 4 p.c.....	110,000 00	93,500 00
	<hr/>	<hr/>
	\$ 8,094,312 00	\$ 6,739,701 77
<i>Towns—</i>		
Maisonneuve, 1940, 4½ p.c.....	\$ 50,000 00	\$ 42,000 00
Owen Sound, 1926, 4 p.c.....	10,000 00	8,800 00
Salaberry of Valleyfield, 1926, 4 p.c.....	50,000 00	43,500 00
	<hr/>	<hr/>
	\$ 110,000 00	\$ 94,300 00
<i>District—</i>		
North Vancouver, 1939, 4½ p.c.....	\$ 26,000 00	\$ 21,060 00
	<hr/>	<hr/>
<i>Schools—</i>		
Maisonneuve, 1951, 4½ p.c.....	\$ 180,000 00	\$ 140,400 00
Maisonneuve, 1952, 4½ p.c.....	225,000 00	175,500 00
Ottawa, 1937, 4½ p.c.....	150,000 00	135,000 00
Winnipeg, 1941, 4 p.c.....	136,000 00	110,160 00
	<hr/>	<hr/>
	\$ 691,000 00	\$ 561,060 00
<i>Railways—</i>		
Canadian Northern Ry. Co., (gt'd by Prov. of Man.), 1929, 4 p.c.....	\$ 99,766 67	\$ 87,794 67
Canadian Northern Ry Co., 1st consolidated mtgc., (gt'd by Prov. of Man.), 1930, 4 p.c.....	272,533 33	239,829 33
Canadian Northern Ry. Co., Winnipeg Terminals (gt'd by Prov. of Man.), 1939, 4 p.c.....	1,200,000 00	984,000 00
	<hr/>	<hr/>
	\$ 1,572,300 00	\$ 1,311,624 00
<i>Miscellaneous—</i>		
Copp Stove Co., Ltd., 1st mtge. (g'teed by City of Fort William), 1932, 4½ p.c.....	\$ 75,000 00	\$ 64,500 00
Governors of the University of Alberta, 1st mtge. (g'teed by Prov. of Alberta) 1924, or on or after Jan. 1, 1912 at 101, 4½ p.c.....	500,000 00	465,000 00
	<hr/>	<hr/>
	\$ 575,000 00	\$ 529,500 00
Total on deposit with Receiver General.....	<hr/>	<hr/>
	\$13,209,278 66	\$11,208,145 77

SCHEDULE B.

Bonds and debentures held by Trustees in accordance with
the Insurance Act:—

<i>Railways—</i>		
Canadian Northern Ry. Co., Equipment Trust Certi- ficates, Series G-I., 1916-1923, 4½ p.c.....	\$ 725,000 00	\$ 696,000 00
<i>Miscellaneous—</i>		
Globe Realty Corporation Ltd., 1st mtge., 1938, 4½ p.c...	1,898,000 00	1,746,160 00
Imperial Rolling Stock Co., Ltd., 1st mtge., series L, 1916, 4½ p.c.....	200,000 00	200,000 00
Imperial Rolling Stock Co., Ltd., 1st mtge., series U, 1916-1919, 4½ p.c.....	200,000 00	196,000 00
Imperial Rolling Stock Co., Ltd., 1st mtge., series V, 1918, 4½ p.c.....	135,000 00	132,300 00
Imperial Rolling Stock Co., Ltd., 1st mtge., series V, 1920, 4½ p.c.....	75,000 00	72,000 00
Imperial Rolling Stock Co., Ltd., 1st mtge. series D-1, 1920 to 1921, 4½ p.c.....	660,000 00	630,300 00
Totals held by trustees.....	<hr/>	<hr/>
	\$ 3,893,000 00	\$ 3,672,760 00
Grand Total, par and market values	<hr/>	<hr/>
	\$17,102,278 66	\$14,880,905 77

6 GEORGE V, A. 1916

THE METROPOLITAN LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$112,696,948 03
Consideration for supplementary contracts not involving life contingencies.....	178,238 96
Consideration for certificates of deposit.....	166,975 10
Ledger assets other than premiums received from other companies for assuming their risks.....	5,908 88
Received for interest and dividends.....	22,531,456 69
Received for rent.....	1,656,849 99
Gross profit on sale or maturity of ledger assets.....	86,904 90
Gross increase, by adjustment, in book value of bonds.....	277,581 31
Disability Insurance Department.....	253,555 37
All other income.....	118,896 77
Total income.....	<u>\$138,023,316 00</u>

DISBURSEMENTS.

Total net amount paid for losses and matured endowments.....	\$35,270,874 63
For annuities involving life contingencies.....	208,623 21
Premium notes and liens voided by lapse, less restorations.....	123,187 79
Surrender values paid in cash.....	5,709,809 69
Surrender values applied to pay new, renewal and industrial premiums.....	139,728 61
Dividends paid policyholders in cash.....	116,879 92
Bonuses to Ordinary policyholders.....	192 25
Cash bonuses paid on industrial policies.....	185,723 54
Dividends applied to pay renewal premiums.....	1,360,902 34
Bonuses applied to pay renewal premiums on industrial policies.....	4,667,469 96
Bonuses applied to shorten the endowment or premium paying period on industrial policies.....	156 36
Dividends applied to purchase paid-up additions and annuities.....	171,963 13
Sick benefits on assumed policies.....	640 14
Expenses of investigation and settlement of policy claims (including \$26,766.90 for legal expenses).....	34,566 90
Premiums waived by company on account of total and permanent disability.....	23,615 54
Paid for claims on supplementary contracts not involving life contingencies.....	117,162 25
Certificates of deposit liquidated.....	50,294 92
Commissions and bonuses to agents.....	4,046,793 45
Compensation of managers and agents not paid by commission.....	8,437 66
Compensation in Industrial Department to superintendents, deputies, assistants and agents.....	14,125,814 21
Agency supervision and travelling expenses of supervisors.....	126,868 19
Branch office expenses.....	1,286,605 08
Medical examiners' fees and inspection of risks.....	1,295,015 22
Salaries, and all other compensation of officers, directors, trustees and home office employees.....	4,402,818 41
Rents.....	1,371,808 44
Advertising, printing and stationery, postage, telegraph, telephone, express and exchange.....	638,572 75
Taxes on real estate.....	324,340 86
State taxes on premiums, Insurance Department licenses and fees.....	1,498,523 55
All other licenses, fees and taxes.....	89,460 78
Agents' balances charged off.....	6,709 01
Gross loss on sale or maturity of ledger assets.....	122,792 52
Gross decrease, by adjustment, in book value of ledger assets.....	12,273,533 48
Disability Insurance Department.....	230,500 76
Health and Welfare work.....	1,550,108 69
Repairs and expenses on real estate.....	566,864 81
Acquisition of capital stock.....	4,000,000 00
All other disbursements.....	1,160,001 65
Total disbursements.....	<u>\$97,307,360 70</u>

LEDGER ASSETS.

Book value on real estate.....	\$ 18,558,406 10
Mortgage loans on real estate, first liens.....	234,327,497 36
Loans to policyholders on the company's policies assigned as collateral.....	35,130,474 67
Premium notes on policies in force.....	1,328,999 48
Book value of stocks and bonds owned.....	228,236,064 14
Cash on hand, in trust companies and in banks.....	6,021,316 76
Agents' balances (credit).....	117,586 75
Other ledger assets.....	91,716 91
Total net ledger assets.....	<u>\$523,576,888 67</u>

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THE METROPOLITAN LIFE—*Concluded.*

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 7,705,253 56
Rents due and accrued.....	11,622 83
Net amount of uncollected and deferred premiums.....	9,520,914 47
Industrial premiums due and unpaid (less loading).....	1,474,305 18
Annuities issued in advance	1,505 05
Gross assets.....	\$542,290,489 76
Deduct assets not admitted.....	1,007,163 41
Total admitted assets.....	<u>\$541,283,326 35</u>

LIABILITIES.

*Net reinsurance reserve.....	\$496,287,415 00
Present value of amounts incurred, but not yet due for total and permanent disability benefits.....	97,870 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	228,455 00
Extra reserve for total and permanent disability benefits.....	201,600 00
Liability upon policies cancelled upon which a surrender value may be demanded	320,648 43
Total unsettled claims	1,686,386 63
Certificates of deposit not involving life contingencies	204,228 84
Premium deposit fund	42,082 67
Premiums paid in advance, including surrender values so applied.....	1,724,296 54
Unearned interest and rent paid in advance.....	74,914 75
Commissions to agents due or accrued.....	31,967 27
Salaries, rents, office expenses, bills and accounts due or accrued.....	237,828 73
Medical examiners' and legal fees, due or accrued.....	229,602 57
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.....	377,631 34
Amount set apart for dividends awaiting apportionment on deferred dividend policies.....	474,990 78
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	119,610 48
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916.....	9,197,478 61
Agents' cash deposits and accrued interest thereon.....	416,418 36
Special reserve accumulated on whole life policies.....	1,088,331 00
Reserve to cover all other possible items.....	250,000 00
Other liabilities.....	274,002 83
Unassigned funds (surplus).....	<u>\$515,265,759 83</u>
Total liabilities.....	<u>\$541,283,326 35</u>

EXHIBIT OF POLICIES.

Ordinary policies.

Number of new policies issued during the year.....	240,556
Amount of said policies.....	\$229,303,329 00
Number of policies terminated during the year.....	137,528
Total amount terminated.....	129,490,842 00
Number of policies in force at date.....	1,387,991
Net amount of said policies.....	<u>1,280,945,306 00</u>

Industrial policies.

Number of new policies issued during the year.....	2,013,661
Amount of said policies.....	\$255,816,825 00
Number of policies terminated during the year.....	1,652,758
Total amount terminated.....	257,932,743 00
Number of policies in force at date.....	14,444,894
Amount of said policies.....	<u>1,915,546,038 00</u>

*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 December 31, 1900 to January 1, 1907, American Experience Table doubled $3\frac{1}{2}$ per cent; Standard Industrial Table, $3\frac{1}{2}$ per cent from December 31, 1903; 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 December 31, 1906. 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.

THE MONARCH LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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	\$ 15,036 63
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	346,108 69
Amount of loans made to policyholders on the company's policies assigned as collaterals...	57,096 83
Loans to policyholders under automatic non-forfeiture provisions.....	23,793 74
Book value of bonds and debentures owned by the Company (For details, see Schedule A)	111,747 88
Cash at head office.....	2,183 25
Cash in banks (For details, see Schedule B).....	49,136 32
Total ledger assets.....	\$ 605,103 34
Deduct excess of book value of debentures over market value.....	8,438 69
	\$ 596,664 65

OTHER ASSETS.

Interest due, \$14,049.83; accrued, \$14,030.79.....	28,080 62
Office furniture (less depreciation).....	7,000 00
Gross premiums due and uncollected on policies in force... \$	New 29,499 99 Renewals. \$ 59,370 16
Deduct commission payable thereon.....	8,061 70 630 85
Net premiums due and uncollected..... \$	21,438 29 \$ 58,739 31
Net deferred premiums on policies in force (actual commission paid deducted).....	967 40 5,910 62
Net outstanding and deferred premiums.....	87,055 62
Total assets.....	\$ 718,800 89

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THE MONARCH 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.....	\$	537,629 00	
Deduct value of policies reinsured in other companies.....		20,526 00	
Net reinsurance reserve.....	\$	517,103 00	
Deduct amount of allowance (full allowance permitted being \$32,167)....		24,809 00	
*Net reinsurance reserve (less deduction).....	\$	492,294 00	
Claims for death losses, unadjusted.....		5,000 00	
Dividends to stockholders, due and unpaid.....		6,044 60	
Premiums paid in advance and in suspense.....		468 97	
Due on account of office and other expenses.....		1,631 50	
Provincial, municipal and other taxes due and accrued.....		1,331 10	
Total liabilities.....	\$	506,770 17	
Excess of assets over liabilities.....	\$	212,030 72	
Capital stock paid in cash.....		100,743 38	
Balance of shareholders' account and surplus over all liabilities and capital.....	\$	111,287 34	

SHAREHOLDERS' SURPLUS ACCOUNT.

This company has not yet filed with the Department the statement showing the separation of its funds between the participating and non-participating branches, the sources of the profit for the year and the profits allotted to participating policies, which is necessary for the purpose of ascertaining whether dividends may properly be paid to the shareholders. The company declared a dividend to shareholders for the year 1915, but it has been advised that further dividends should not be declared until this statement has been completed and filed with the Department.

INCOME.

Cash received for first-year premiums.....	\$	36,489 24	
Less premiums paid for reinsurance.....		2,406 69	
Total net income from first-year premiums.....	\$	34,082 55	
Cash received for renewal premiums.....	\$	144,832 29	
Less premiums paid for reinsurance.....		8,304 11	
Total net income from renewal premiums.....		136,528 18	
Total net premium income.....	\$	170,610 73	
Amount received for interest on investments.....		34,517 31	
Suspense account.....		25 00	
Total income.....	\$	205,153 04	

EXPENDITURE.

Cash paid for death claims.....	\$	6,023 85	
Cash paid for surrendered policies.....		13,692 50	
Total amount paid to policyholders.....	\$	19,716 35	
Taxes, licenses and fees.....		3,035 29	
Paid for investment expenses: travelling expenses, \$200.70; salaries, \$1,499.50; commissions, \$201.04; appraisalment expenses, \$54.40.....		1,955 64	
Head office salaries, \$18,403.85; do., travelling expenses, \$1,312.05; auditors' fees, \$600; directors' fees, \$800.....		21,115 90	
Commissions, first-year, \$23,241.61; do., renewals, \$1,502.13; agency salaries, \$16,691.65; agency travelling expenses, \$3,485.96.....		44,921 35	
Miscellaneous expenditure, viz.: Advertising, \$1,537.18; books and periodicals, \$106.90; exchange, \$94.98; express, telegrams and telephones, \$1,240.70; medical fees, \$5,460; office furniture, etc., \$243.75; postage, \$1,528.53; printing and stationery, \$1,788.84; rent, fuel and light, \$4,844.70; general expenses, \$1,304.17.....		18,149 75	
Total expenditure.....	\$	108,894 28	

*Reserve based on Om. (5) Table with interest at $3\frac{1}{2}$ per cent.

THE MONARCH LIFE—Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$ 508,844 58
Amount of cash income as above.....	205,153 04
Total.....	\$ 713,997 62
Amount of expenditure as above.....	108,894 28
Balance, net ledger assets, at December 31, 1915.....	\$ 605,103 34

(The average rate of interest earned during 1915 upon these invested assets was 7.84 per cent.)

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	2,671	5,956,054	128	259,466	243	1,212,177	3,042	7,427,697
New issued.....	825	1,506,350	41	53,000	98	427,990	964	1,987,340
Old revived.....	25	70,330			1	5,000	26	75,330
Old, increase and change.....	4	12,500	1	7,500	5	20,000	10	40,000
Totals.....	3,525	7,545,234	170	319,966	347	1,665,167	4,042	9,530,367
Less ceased:—								
By death.....	4	6,000					4	6,000
“ expiry.....					19	66,500	19	66,500
“ surrender.....	43	176,500	8	28,000			51	204,500
“ lapse.....	388	906,750	16	20,500	36	278,395	440	1,205,645
“ decrease and change.....	5	43,500	1	2,000	4	26,681	10	72,181
“ not taken.....	93	190,000	3	5,500	8	32,206	104	227,706
Total ceased.....	533	1,322,750	28	56,000	67	403,782	628	1,782,532
At end of 1915.....	2,992	6,222,484	142	263,966	280	1,261,385	3,414	7,747,835
Reinsured.....		374,000		5,000		137,500		516,500

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	657	\$ 1,390,088
Amount thereof reinsured in other licensed companies.....		67,000
Total terminated by death and maturity.....	4	\$ 6,000

SESSIONAL PAPER No. 8

THE MONARCH LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life.....	2,748	5,487,420	433,109	243,000	9,485
Endowment assurance.....	126	223,466	39,207	2,500	10
Totals.....	2,874	5,710,886	472,316	245,500	9,495
<i>Without Profits:—</i>					
Life.....	244	735,064	54,068	131,000	9,873
Endowment assurance.....	16	40,500	3,699	2,500	155
Term, etc.....	280	1,261,385	7,546	137,500	1,003
Totals.....	540	2,036,949	65,313	271,000	11,031
Grand totals.....	3,414	7,747,835	537,629	516,500	20,526

Total reserve.....\$ 537,629

Reserve on reinsured.....20,526

Net reserve.....\$ 517,103

MISCELLANEOUS STATEMENT.

1. Policies were valued individually. There were no annuities.
2. Valuation age was age next birthday for policies issued prior to the 1st day of August, 1915 and age nearest birthday for those issued after said date, the duration being taken as $n + \frac{1}{2}$ where n equals 1915 less year of issue.
3. (a) No policies have been issued on lives residing 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 payment at death 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 valuations of policies providing for Total Disability Benefits special provision was made in the Reserve to the extent of \$1,000, being arbitrarily determined.
4. See 3 (a).
5. No additional Reserve was held under limited and single premium policies on account of prepaid or limited loadings.
6. Additional reserves were provided for the excess of the Guaranteed Cash Value over the Net Premium Reserve on the basis of valuation employed.
7. No Reserve held on account of lapsed policies not continued in force under non-forfeiture options, nor subject to surrender value.
8. No Reserve is maintained to cover option of renewal under Term policies.
9. No reserve is maintained to cover the option of conversion into higher premium plans.
10. The average rate of interest earned during the year on the mean net ledger assets was 7.84 p.c.
11. The question of surplus distribution has not yet been dealt with.
12. f

THE MONARCH LIFE—*Concluded.*

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:

On deposit with Receiver General:—

<i>Cities—</i>	Par value.	Book value.	Market value.
Calgary, 1925, 4½ p.c.....	\$ 5,950 00	\$ 6,145 75	\$ 5,414 50
Fort William, 1952, 4½ p.c.....	3,406 67	3,114 53	2,759 40
Winnipeg, 1941, 3½ p.c.....	35,000 00	32,925 54	25,900 00
<i>Town—</i>			
Sarnia, 1916 to 1924, 4½ p.c.....	10,968 94	10,968 94	10,310 80
<i>Schools—</i>			
Cochin, Sask., 1916–1924, 8 p.c.....	1,080 00	1,107 00	1,112 40
Graton, Sask., R.C., 1918–1924, 6 p.c.....	10,500 00	10,082 57	9,870 00
Three Creeks, Sask., 1916–1924, 8 p.c.....	1,980 00	2,025 98	2,039 40
Total on deposit with Receiver General..	\$ 68,885 61	\$ 66,370 31	\$ 57,406 50
<i>Held by the Company, viz:—</i>			
Dom. of Can. Internal War Loan, 1925, 5 p.c.			
(10 p.c. of subs.).....	3,500 00	3,500 00	3,500 00
<i>Schools—</i>			
Alberta.....	26,330 00	25,895 26	26,330 00
Manitoba.....	1,200 00	1,187 35	1,200 00
Saskatchewan.....	14,715 30	14,794 96	14,872 69
Total par, book and market values.....	\$ 114,630 91	\$ 111,747 88	\$ 103,309 19

SCHEDULE B.

Cash in banks, viz.:

Bank of Toronto, Winnipeg.....	\$ 7,892 94
Dominion Bank, Winnipeg.....	23,371 57
Sterling Bank, Winnipeg.....	14,522 57
Dominion Bank, Fort William.....	529 13
Dominion Bank, Calgary.....	131 13
Dominion Bank, Saskatoon.....	75 70
Royal Bank, Cranbrook, B.C.....	157 87
Dominion Bank, Regina.....	42 20
Dominion Bank, Edmonton.....	32 55
Royal Bank, Vancouver.....	2,380 66
Total cash in banks.....	\$ 49,136 32

SESSIONAL PAPER No. 8

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—E. P. CLEMENT, K.C.

Vice-President—F. C. BRUCE.

Secretary—CHARLES RUBY.

Managing Director—GEO. WEGENAST.

Actuary—M. 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.....	\$ 282,094 39
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	14,398,500 77
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 296,893 22
Amount of loans made to policyholders on the company's policies assigned as collaterals...	3,561,737 67
Amount of loans to policyholders under automatic non-forfeiture provisions.....	271,264 41
Premium obligations on policies in force.....	7,223 98
Book value of bonds and debentures owned by the Company (For details, see Schedule A)...	6,698,227 38
Cash at head office.....	3,690 63
Cash in banks (For details, see Schedule B).....	291,535 36
Total ledger assets.....	\$25,514,274 59
Deduct market value of bonds and debentures under book value.....	542,557 75
	<u>\$24,971,716 84</u>

OTHER ASSETS.

Interest due, \$232,907.22; accrued, \$601,805.83.....	834,713 05
Reinsurances due from other companies.....	50,000 00
	New. Renewals.
Gross premiums due and uncollected on policies in force... \$	50,906 45 \$ 427,077 82
Deduct commission payable thereon.....	25,453 23 29,895 45
Net premiums due and uncollected.....	\$ 25,453 22 \$ 397,182 37
Net deferred premiums on policies in force (taken at 93 per cent for renewals and 50 per cent for new, gross).....	9,037 66 111,056 34
Net uncollected and deferred premiums.....	542,729 59
Total.....	<u>\$26,399,159 48</u>

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THE MUTUAL LIFE OF CANADA—Continued.

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions, and annuities in force.....	\$20,674,920 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	740,318 00	
Total.....	\$21,415,238 00	
Deduct values of policies reinsured in other companies.....	240,879 00	
*Net reinsurance reserve (No deduction made).....	\$21,174,359 00	
(Full deduction allowance permitted being \$304,197.07).		
Present value of amounts not yet due on matured instalment policies.....		150,305 00
Claims for death losses, unadjusted.....	\$ 118,490 00	
Claims for death losses, resisted—in suit.....	50,000 00	
Claims for death losses, resisted—not in suit.....	2,000 00	
Claims for matured endowments, due and unpaid.....	8,132 00	
Total net amount of unsettled claims for death losses and matured endowments.....		178,622 00
Surrender values claimable on policies cancelled.....		4,000 00
Dividends or bonuses to policyholders, due and unpaid.....		19,298 92
Due on account of office and other expenses.....		13,287 65
Premiums paid in advance.....		62,195 55
Profits allotted to Deferred Dividend policies issued on and after Jan. 1, 1911.....		123,468 47
Profits allotted to Accumulative Dividend policies.....		317,235 44
Taxes, due and accrued.....		43,298 72
Credit ledger balances.....		59,844 64
Total liabilities.....	\$22,145,915 39	
Excess of assets over liabilities (Including **\$3,163,433.25 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911).....		\$ 4,253,244 09

INCOME.

Cash received for first year premiums.....	\$ 432,367 59	
Less premiums paid for reinsurance.....	5,932 38	
Total net income from first-year premiums.....	\$ 426,435 21	
Cash received for renewal premiums.....	\$2,851,194 93	
Renewal premiums paid by dividends.....	230,140 96	
Total.....	\$3,081,335 89	
Less premiums paid for reinsurance.....	50,418 11	
Total net income from renewal premiums.....	3,030,917 78	
Cash received for single premiums.....	\$ 45,208 35	
Single premiums paid by dividends.....	17,370 55	
Total.....	\$ 62,578 90	
Less single premiums paid for reinsurance.....	3,020 00	
Total net income from single premiums.....	59,558 90	
Total net income from life annuity premiums (105.05 of which is for annual premiums).....	7,650 27	
Total net premium income.....	\$ 3,524,562 16	
Received for interest on investments.....	1,435,983 22	
Received for rents (net).....	12,236 50	
Total income.....	\$ 4,972,781 88	

*Company's basis of reserve as follows: For assurances, Om. (5) 3½ p.c. interest for business dated prior to January 1, 1903; Om. (5) 3 p.c. for business subsequent to December 31, 1902. For life annuities, O, (a.m.) and O (a.f.) tables with the same rates of interest as those specified above.

**Ascertained on the annual distribution basis instead of the quinquennial basis as heretofore.

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THE MUTUEL LIFE OF CANADA—Continued.

EXPENDITURE.

Cash paid for death losses, including \$25 disability claims (\$54,000 accrued in previous years) and disability, \$25.....	\$ 750,614 77	
Payments on matured instalment policies.....	10,086 82	
Total.....	\$ 760,701 59	
Deduct amount received for reinsured death claims.....	- 15,000 00	
Total net amount paid for death claims.....	\$ 745,701 59	
Cash paid for matured endowments (\$2,132 accrued in previous years)...	\$ 435,930 00	
Payments on matured instalment policies.....	3,800 00	
Total amount paid for matured endowments.....	439,730 00	
Total net amount paid for death claims and matured endowments.....	\$ 1,185,431 59	
Cash paid to annuitants.....	9,391 21	
Paid for surrendered policies.....	338,680 37	
Cash dividends paid to policyholders.....	249,620 84	
Cash dividends applied in payment of premiums and premium obligations.....	252,689 57	
Total amount paid to policyholders.....	\$ 2,035,813 58	
Cash paid for taxes, licenses, fees or fines.....	81,809 79	
Paid for investment expenses: Commission on loans, \$9,540.45; salaries, \$37,421.09; travelling expenses, \$5,988.95.....	52,950 49	
Head office salaries, \$71,101.03; do., travelling expenses, \$1,977.38; directors' fees, \$7,980; auditors' fees, \$2,000.....	83,058 41	
Commissions, first year, \$247,669.48; do., renewals, \$140,384.66; agency salaries, \$62,768.08; do., travelling expenses, \$6,703.41.....	457,525 63	
All other expenditure, viz.: Advertising, \$13,829.23; books and periodicals, \$785.05; exchange, \$871.29; express, telegrams and telephones, \$3,761.84; legal expenses, \$1,808.92; medical fees, \$33,342.73; office furniture, etc., \$2,865.58; postage, \$8,550.45; printing and stationery, \$22,730.07; rent, fuel and light, \$40,060.27; sundries, \$4,781.61; patriotic fund, \$6,000; real estate taxes and repairs, \$432.56.....	139,819 60	
Total expenditure.....	\$ 2,850,977 50	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914	\$23,332,625 57
Amount of income as above.....	4,972,781 88
Total.....	\$28,305,407 45
Amount of expenditure as above.....	2,850,977 50
Balance of net ledger assets, at December 31, 1915 (\$25,514,274.59, less \$59,844.64 ledger liability).....	\$25,454,429 95

(The average rate of interest earned upon these invested assets, during 1915, was 6.63 per cent).

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
In force at Dec. 31, 1914 ..	43	\$ 9,772 88	18	\$ 5,856
New annuities.....	5	783 86	5	1,800
Totals.....	48	\$10,556 74	23	\$ 7,656
Deduct ceased—				
By death.....	1	\$ 231 12		
By surrender.....			2	750
Total ceased.....	1	\$ 231 12	2	\$ 750
In force at Dec. 31, 1915.....	47	\$10,325 62	21	\$ 6,906

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THE MUTUAL LIFE OF CANADA—*Continued.*

EXHIBIT OF POLICIES.

Classification.	Whole Life.		Endowment Assurances.		Term and other.		Bonus Additions.	Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	37,057	65,567,821	16,057	24,654,907	1,025	4,204,496	50,136	54,139	94,477,360
New issued.....	5,072	9,637,017	1,716	2,615,306	382	1,496,000	16,167	7,170	13,764,490
Old revived.....	67	160,250	27	36,066	2	3,000		96	199,316
Old, increased.....	3	9,664						3	9,664
Old, change.....	80	187,000	21	44,000	5	15,500		106	246,500
Totals.....	42,279	75,561,752	17,821	27,350,279	1,414	5,718,996	66,303	61,514	108,697,330
Less ceased:—									
By death.....	297	559,594	94	199,530	4	4,000		395	763,124
“ maturity.....			278	438,049				278	438,049
“ expiry.....					54	133,000		54	133,000
“ surrender.....	805	1,519,105	311	521,434			21	1,116	2,040,560
“ lapse.....	1,202	2,105,825	392	624,100	89	522,000	203	1,683	3,252,128
“ decrease.....		99,788		8,550		13,000			121,338
“ change.....	21	52,500	41	47,500	44	146,500		106	246,500
“ not taken.....	159	374,601	72	134,000	11	97,000		242	605,601
Total ceased.....	2,484	4,711,413	1,188	1,973,163	202	920,500	224	3,874	7,605,300
At end of 1915.....	39,795	70,850,339	16,633	25,377,116	1,212	4,798,496	66,079	57,640	101,092,036
Reinsured.....		1,029,203		286,780		420,160	529		1,736,672

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	6,296	\$ 12,000,940
Amount thereof reinsured in other licensed companies.....		208,153
Total terminated by death and maturity.....	673	\$ 1,201,173
Amount thereof reinsured in other licensed companies.....		15,000

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THE MUTUAL LIFE OF CANADA—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.			Reinsured.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life.....	38,332	67,010,422	12,036,872	850,836	128,585
Endowment Assurance.....	16,361	24,887,539	8,234,177	276,780	78,200
Bonus Addition.....		66,079	36,639	529	454
Premium Reduction.....			180,380		2,315
Contingent Addition.....			15,325		
Totals.....	54,693	91,964,040	20,503,393	1,128,145	209,554
Less D. S. Liens.....			47,117		
Net.....	54,693	91,964,040	20,456,276	1,128,145	209,554
<i>Without Profits:—</i>					
Life.....	1,463	3,839,917	639,611	178,367	25,813
Endowment Assurance.....	272	489,577	158,970	10,000	1,950
Term, etc.....	1,212	4,798,496	33,594	420,160	3,562
Life premiums below 102.5 of the Om (5) 3½ per cent net premiums			69		
Pure Endowments.....			7,648		
Disability Benefits.....			2,431		
Annuities certain.....			2,000		
Totals.....	2,947	9,127,990	844,323	608,527	31,325
Grand Totals.....	57,640	101,092,030	21,300,599	1,736,672	240,879
		Yearly Amount Payable.			
<i>Annuities:—</i>					
Arising out of Life Assurance Con- tracts.....	21	6,906 00	31,346 10		
Life Annuities Proper.....	47	10,325 62	83,293 15		
Totals.....	68	17,231 62	114,639 25		
Total Reserve.....			\$ 21,415,238		
Reserve on Reinsured.....			240,879		
Net Reserve.....			\$ 21,174,359		

THE MUTUAL LIFE OF CANADA—Continued.

MISCELLANEOUS STATEMENT.

1. Assurances issued in the same year and on the same plan were grouped as to age for valuation purposes. Annuities were valued individually.

2. Assurances were valued from tables of mid-year values prepared by the net premium method the age for valuation purposes being office age at entry. The duration was taken as $n + \frac{1}{2}$ where n is the curtate duration.

The valuation age in the case of annuities was the office age at entry plus the exact duration.

Prior to 15th of June, 1914, office age at entry was age next birthday for assurances and age last birthday for annuities; subsequently age nearest birthday for both assurances and annuities.

3. (a) Policies issued on lives resident in tropical and sub-tropical countries were valued as ordinary policies.

(b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the rated-up ages.

(c) In the valuation of policies subject to liens the liens were disregarded.

(d) No additional reserve was made for policies subject to an extra premium whether payable annually or in one sum.

(e) In respect to policies providing for Disability Benefits an additional reserve was made as follows:—

(a) Before occurrence of Disability an extra reserve equal to one year's gross annual extra premium for the benefit as per the following table:—

Age.	Extra premium.
20-32.....	\$.25
33-37.....	.30
38-42.....	.45
43-47.....	.65
48-52.....	1.10
53 and upwards.....	2.10

(b) After the occurrence of Disability where premiums are waived an addition to the regular reserve on the policy was the same as before the occurrence of the Disability. Where the sum assured is payable in 20 instalments the outstanding payments were valued as an annuity certain at 3%.

4. Policies issued on lives resident in tropical and sub-tropical countries have the same surrender values and receive the same surplus as policies issued at regular rates.

5. No special reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. No special reserve was made in respect to guaranteed cash values in excess of the net premium reserve on the basis of valuation employed, as the excess guaranteed is merely the difference between the *Hm* table and the *Om* (5) table at the same rate of interest.

7. No special reserve is held to cover the option of reinstatement under lapsed policies not continued in force under automatic non-forfeiture provisions nor having a surrender value.

8. No special reserve is held to cover the option of renewal under renewable term policies.

9. No special reserve is maintained to cover the option of conversion into higher premium plans.

10. The average rate of interest earned during the year on the mean net ledger assets was 6.63%.

11. No shareholders. Surplus all belongs to policyholders.

12. *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% of the initial *Om* (5) 3% reserve; The mortality factor was 30% of the cost of insurance by the same table and the loading factor was 40% of the excess of the gross premium over the net premium by the said table.

The annual dividends were converted into paid-up assurance by using the single premium *Om* (5) 3% at the attained age.

Quinquennial Dividends.

For business after Jan. 1, 1903 the annual dividends as per previous paragraph were accumulated at 5% interest. For business prior to 1903 the accumulation was at the same rate, but in obtaining the annual dividends the *Om* (5) 3½% table was used, and the interest factor was reduced to 1½% of the initial reserve, while the loading and mortality factors remained constant but applied to the 3½% table.

Quinquennial dividends were converted into a reduction of premiums for the ensuing five years by dividing the full dividend by a 5 year temporary annuity due at the attained age of the assured and according to the *Om* (5) table with interest at 3½% or 3% according as the policy was issued prior or subsequent to Jan. 1st, 1903.

Deferred Dividends.

Dividends were allotted quinquennially and were accumulated at 5% interest for the deferred dividend period, with benefit of survivorship in proportion to the amount of each surviving policy. This accumulation included the last full quinquennial dividend prior to 1914, and since the date of the last full quinquennial dividend allotment the dividends have been added annually and accumulated as before.

Survivorship Distribution dividends were converted into paid-up assurance on the basis of *Om* (5) 3½% at the attained age of the assured; and into life annuities at our published rates.

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THE MUTUAL LIFE OF CANADA—Continued.

MISCELLANEOUS STATEMENT—Concluded.

Miscellaneous.

The fifteen year and twenty year dividends were paid whether the policy was continued or surrendered.

In the case of surrender at the end of the deferred period the Hm $3\frac{1}{2}\%$ reserve was payable on the fifteen year deferred dividend policies, and the Hm $4\frac{1}{2}\%$ reserve on the twenty year deferred dividend policies.

No annual dividend policies were issued from July 1891 to January 1911.

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.
1896.....	\$ 1,153,941	\$ 219,902 48	1904.....	\$ 2,430,784	\$ 269,149 83
1897.....	633,277	103,227 28	1905.....	2,774,261	257,393 58
1898.....	1,418,347	217,521 45	1906.....	2,021,199	169,880 98
1899.....	1,863,728	261,938 82	1907.....	2,501,906	170,337 60
1900.....	1,848,659	250,616 56	1908.....	2,768,030	172,594 50
1901.....	1,686,951	241,096 94	1909.....	2,957,707	145,314 13
1902.....	2,513,048	321,989 13	1910.....	3,426,919	136,045 38
1903.....	1,762,449	226,424 59			
			Totals.....	\$ 31,761,206	\$ 3,163,433 25

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.....	\$ 1,861,806	\$ 52,487 59
1912.....	1,995,230	42,351 43
1913.....	1,749,532	21,418 86
1914.....	1,372,556	7,210 59
Totals.....	\$ 6,979,124	\$ 123,468 47

SCHEDULE A.

*Bonds and debentures owned by the Company, viz:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada Internal War Loan, 1925, 5 p. c. (10 p. c. of subscription).....	\$ 50,000 00	\$ 50,000 00	\$ 50,000 00
Province of Alberta, 1924, $4\frac{1}{2}$ p. c.....	50,000 00	48,802 76	46,500 00
Province of Manitoba, 1932, 4 p. c.....	101,000 00	101,730 87	87,870 00
Province of Ontario Govt. Annuities, 1917 to 1944, 4 p. c.....	19,806 63	20,094 04	17,627 90
Province of Saskatchewan, 1923, 4 p. c.....	48,666 66	44,229 24	44,286 66
Totals.....	\$ 269,473 29	\$ 264,856 91	\$ 246,284 56
Cities—			
Belleville, 1937, 4 p. c.....	\$ 30,000 00	\$ 31,116,82	\$ 24,300 00
Berlin, 1916 to 22, 4 p. c.....	2,473 08	2,473 08	2,349 43
Berlin, 1916 to 26, 4 p. c.....	1,823 66	1,823 66	1,696 00
Berlin, 1916 to 28, 4 p. c.....	3,233 94	3,284 50	2,975 22
Berlin, 1916 to 33, 4 p. c.....	73,208 47	73,208 47	65,887 62
Berlin, 1916 to 41, 4 p. c.....	20,187 30	20,187 30	17,562 95
Berlin, 1916 to 23, 5 p. c.....	9,249 00	9,439 23	9,064 02
Berlin, 1916 to 25, 5 p. c.....	3,509 00	3,690 39	3,438 82
Berlin, 1916 to 43, 6 p. c.....	110,025 23	110,025 23	115,526 49
Brandon, 1953, 5 p. c.....	25,000 00	24,582 12	22,250 00
Calgary, 1929, 4 p. c.....	50,000 00	49,357 96	42,000 00

*Of which are on deposit with Receiver General. City of Montreal (Notre Dame de Grace) 1948, $4\frac{1}{2}$ p. c., \$48,000; Town of Waterloo, 1939, $4\frac{1}{2}$ p. c., \$16,000; City of New Westminster, 1953, 5 p. c., \$25,000; S. D. Bannatyne, 1931, 5 p. c., \$35,000.

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned by the company—Continued.

<i>Cities—Concluded.</i>	Pnr value.	Book value	Market value.
Chilliwack, 1951, 5 p. c.	\$ 75,000 00	\$ 75,000 00	\$ 59,250 00
Fort William, 1938, 4½ p. c.	37,000 00	37,000 00	31,080 00
Fort William, 1929, 5 p. c.	50,000 00	49,381 07	46,500 00
Fraserville, 1933, 4½ p. c.	40,000 00	39,393 63	34,000 00
Galt, 1935, 5 p. c.	21,379 57	22,489 17	20,310 59
Galt, 1955, 5 p. c.	50,000 00	49,623 05	46,500 00
Galt, 1945, 5½ p. c.	15,000 00	16,447 93	15,300 00
Guelph, 1916-25, 4½ p. c.	20,000 00	28,446 07	26,480 00
Guelph, 1926-33, 4½ p. c.	8,000 00		
Hull, Que., 1937, 4 p. c.	23,500 00	24,374 84	19,505 00
Lachine, 1940, 4 p. c.	25,000 00	23,951 13	19,500 00
Lachine, 1955, 5 p. c.	27,000 00	26,556 30	24,300 00
Lethbridge, 1916-24, 5 p. c.	18,000 00	18,384 71	17,280 00
Lethbridge, 1916-33, 5 p. c.	24,545 47	24,617 68	22,827 23
London, 1943, 5 p. c.	16,000 00	16,742 86	15,200 00
London, 1944, 5 p. c.	29,000 00	30,350 18	27,550 00
Medicine Hat, 1916 to 25, 5 p. c.	15,242 48	15,523 83	14,632 78
Medicine Hat, 1916 to 36, 5 p. c.	6,672 25	6,388 16	6,205 19
Medicine Hat, 1934, 5 p. c.	19,000 00	48,249 58	17,100 00
Medicine Hat, 1954, 5 p. c.	32,000 00		
Medicine Hat, 1953, 5 p. c.	9,000 00	8,455 89	7,830 00
Moncton, 1939, 4 p. c.	26,000 00	26,762 12	21,320 00
Moosejaw, 1916 to 39, 4½ p. c.	37,375 72	36,460 53	32,890 63
Moosejaw, 1916 to 54, 5 p. c.	33,511 84	33,511 84	31,166 01
Moosejaw, 1929 to 40, 5 p. c.	13,984 44	41,451 10	13,005 53
Moosejaw, 1929 to 48, 5 p. c.	25,419 64		
Moosejaw, 1929 to 48, 5 p. c.	21,788 23	22,967 69	20,045 17
New Westminster, 1958, 5 p. c.	25,000 00	26,136 85	21,250 00
Niagara Falls, 1916 to 37, 4½ p. c.	7,626 37	7,119 41	6,940 00
Niagara Falls, 1916 to 23, 5 p. c.	6,726 96	6,843 59	6,592 42
Niagara Falls, 1916 to 37, 5 p. c.	8,802 49	8,605 28	8,362 37
Niagara Falls, 1916 to 38, 5 p. c.	7,019 62	7,019 62	6,668 64
Niagara Falls, 1929 to 38, 5 p. c.	19,489 63	19,489 63	18,320 25
Portage la Prairie, 1925, 5 p. c.	14,559 42	14,559 42	13,540 26
Portage la Prairie, 1948, 5 p. c.	43,000 00	41,342 36	36,980 00
Portage la Prairie, 1949, 5 p. c.	25,000 00	26,581 29	21,500 00
Port Arthur, 1933, 5 p. c.	100,000 00	95,708 73	92,000 00
Prince Albert, 1916 to 35, 4½ p. c.	51,914 69	46,720 16	46,204 07
Regina, 1916-35, 4½ p. c.	34,000 00	34,000 00	30,940 00
Regina, 1929, 5 p. c.	50,000 00	50,000 00	47,000 00
Regina, 1938, 5 p. c.	50,000 00	50,000 00	45,500 00
Rosemont (Montreal), 1948, 5 p. c.	25,000 00	25,940 83	24,000 00
St. Boniface, 1923, 5 p. c.	50,000 00	49,275 61	47,500 00
St. Boniface, 1933, 5 p. c.	51,666 38	48,161 09	47,533 07
St. Catharines, 1934, 5 p. c.	50,000 00	52,515 51	47,500 00
St. Henri (Montreal), 1951, 4½ p. c.	50,000 00	54,717 96	44,000 00
St. Louis (Montreal), 1940, 4 p. c.	50,000 00	50,494 24	41,500 00
Sarnia, 1916 to 24, 4½ p. c.	11,611 09	11,742 97	11,030 54
Sarnia, 1916 to 26, 5 p. c.	35,688 67	35,688 67	34,618 01
Swift Current, 1944, 6 p. c.	25,000 00	26,333 09	24,250 00
Three Rivers, 1944, 5 p. c.	25,000 00	23,386 70	22,500 00
Toronto, 1948, 4½ p. c.	150,000 00	141,786 81	132,000 00
Toronto, 1949, 4½ p. c.	9,000 00	49,378 67	44,000 00
Toronto, 1955, 4½ p. c.	41,000 00		
Vancouver, 1939, 3½ p. c.	10,000 00	10,000 00	7,200 00
Victoria, 1951, 4 p. c.	35,000 00	35,000 00	26,250 00
Wetaskiwin, 1916 to 60, 5 p. c.	24,341 59	24,793 54	20,933 77
Wetaskiwin, 1916 to 28, 6 p. c.	9,261 83	9,610 12	9,169 21
Weyburn, 1916 to 37, 5 p. c.	23,348 68	23,348 68	20,780 33
Weyburn, 1949, 5 p. c.	25,000 00	25,409 89	20,500 00
Weyburn, 1944, 5½ p. c.	35,000 00	35,000 00	31,150 00
Totals.	\$2,227,186 74\$	2,218,428 84\$	2,006,267 74
<i>Towns—</i>			
Acton, 1916 to 24, 4 p. c.	\$ 3,282 63	\$ 3,236 40	\$ 3,052 85
Acton, 1917, to 21 4 p. c.	1,310 30	1,310 30	1,244 79
Almonte, 1920, 5 p. c.	1,800 00	1,880 74	1,764 00
Almonte, 1922, 4 p. c.	2,000 00	2,030 53	1,820 00
Arcola, Sask., 1933 to 36, 6 p. c.	9,655 20	10,208 15	8,689 68
Bowmanville, 1941, 5½ p. c.	943 93	7,765 70	7,292 24
Bowmanville, 1942 to 44, 5½ p. c.	46,97 13		

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the company—Continued.

Towns—Continued.	Par value.	Book value.	Market value.
Brampton, 1916 to 27, 5 p.c.....	\$ 12,582 95	\$ 12,451 27	\$ 12,205 46
Bridgewater, N.S., 1938, 5 p.c.....	15,000 00	15,981 05	13,650 00
Campbellford, 1916 to 39, 5 p.c.....	44,881 15	47,444 13	42,188 28
Campbellton, N.B., 1934, 4 p.c.....	50,000 00	50,829 66	41,500 00
Carberry, Man., 1916 to 27, 5 p.c.....	8,084 79	7,861 45	7,357 16
Carleton Place, 1934, 5½ p.c.....	1,000 00		
Carleton Place, 1935 to 51, 5½ p.c.....	101,563 26	102,563 26	99,486 36
Carman, Man., 1916 to 26, 5 p.c.....	7,163 90	7,258 84	6,662 43
Carman, Man., 1916 to 27, 5 p.c.....	11,379 36	10,988 64	10,469 01
Cobourg, 1930, 4 p.c.....	9,000 00		7,560 00
Cobourg, 1931, 4 p.c.....	9,500 00		7,885 00
Cobourg, 1932, 4 p.c.....	10,000 00	51,923 76	8,300 00
Cobourg, 1933, 4 p.c.....	10,500 00		8,610 00
Cobourg, 1934, 4 p.c.....	11,000 00		8,910 00
Collingwood, 1920-21 4½ p.c.....	6,000 00	6,221 61	5,700 00
Cornwall, 1916 to 30, 4½ p.c.....	4,315 67	4,260 59	4,013 57
Cornwall, 1936 to 39, 6 p.c.....	5,981 93		
Cornwall, 1942 to 43, 6 p.c.....	3,995 82	10,639 00	10,376 86
Dauphin, Man., 1916 to 29, 5 p.c.....	11,120 09	11,300 00	10,341 68
Drummondville, Que., 1916 to 30, 5 p.c.....	5,584 88	5,758 46	5,305 64
Drummondville, Que., 1916 to 34, 5 p.c.....	4,252 43	4,337 80	3,912 24
Drummondville, Que., 1916 to 43, 5 p.c.....	8,034 47	8,372 12	7,391 71
Durham, 1916 to 39, 6 p.c.....	14,726 60	14,926 32	15,168 40
Hanover, 1921 to 29, 5 p.c.....	2,384 33	2,407 77	2,265 11
Hanover, 1916 to 44, 5½ p.c.....	14,792 92	14,026 83	14,497 06
Hanover, 1916 to 34, 6 p.c.....	6,742 30	6,742 30	6,877 15
Harriston, 1916 to 27, 4 p.c.....	13,740 21	13,840 41	12,503 59
Harriston, 1916 to 26, 4½ p.c.....	6,556 69	6,556 69	6,163 29
Hawkesbury, 1916 to 33, 4 p.c.....	18,302 21	18,302 21	16,105 94
Hespeler, 1916 to 25, 4½ p.c.....	1,806 15	1,806 15	1,715 84
Hespeler, 1916 to 27, 4½ p.c.....	2,332 30	2,332 30	2,192 36
Hespeler, 1916 to 45, 5½ p.c.....	35,000 00	35,397 20	34,300 00
Indian Head, Sask., 1931-36, 5 p.c.....	6,000 00		4,800 00
Indian Head, Sask., 1937-53 5 p.c.....	34,000 00	52,753 36	25,500 00
Indian Head, Sask., 1948-54, 5 p.c.....	9,331 00		6,904 94
Indian Head, Sask., 1954, 5 p.c.....	1,000 00		730 00
Killarney, 1916-1917, 5 p.c.....	800 00		784 00
Killarney, 1918-1921, 5 p.c.....	2,000 00		1,880 00
Killarney, 1922-1924, 5 p.c.....	1,800 00	8,463 50	1,620 00
Killarney, 1925-1927, 5 p.c.....	2,100 00		1,827 00
Killarney, 1928, 5 p.c.....	800 00		680 00
Killarney, 1929, 5 p.c.....	900 00		765 00
Kincardine, 1927, 5½ p.c.....	5,263 20	5,438 54	5,210 57
Longue Point, Que., 1916 to 31, 4½ p.c.....	7,423 32	7,327 27	7,052 15
Maisonneuve, Que., 1949, 4½ p.c.....	20,000 00	20,000 00	16,000 00
Maisonneuve, Que., 1940, 4½ p.c.....	20,000 00	20,756 61	16,800 00
Maple Creek, Sask., 1916 to 25, 5 p.c.....	3,098 06	3,098 06	2,850 22
Meaford, 1916 to 29, 4½ p.c.....	35,145 58	36,017 68	32,685 39
Meaford, 1916 to 24, 5 p.c.....	9,247 51	9,684 61	8,970 08
Meaford, 1916 to 27 5 p.c.....	2,448 83	2,519 38	2,375 36
Meaford, 1916 to 28, 5 p.c.....	15,075 29	15,539 53	14,472 28
Minnedosa, Man., 1941, 5 p.c.....	850 00	850 00	705 50
Mitchell, 1916 to 23, 4½ p.c.....	8,503 51	8,503 51	8,163 37
Mount Forest, 1916 to 28, 4 p.c.....	14,728 76	14,959 98	13,403 17
Mount Forest, 1916 to 29, 4 p.c.....	2,442 19	2,483 00	2,197 97
Mount Forest, 1928, 4 p.c.....	15,000 00	15,441 19	12,750 00
Montealm, Que., (Notre-Dame de Quebec), 1957, 5 p.c.....	25,000 00	26,369 29	23,750 00
Montealm, Que., (Notre Dame de Quebec), 1958, 5 p.c.....	12,000 00	12,661 63	11,520 00
Moosomin, Sask., 1916 to 48, 6 p.c.....	24,540 03	25,251 70	22,576 83
Nanton, Alta, 1916-19, 5 p.c.....	2,000 09	2,009 00	1,920 00
Newmarket, 1916 to 23, 5 p.c.....	2,522 65	2,574 42	2,472 20
Notre Dame de Grace (Montreal), Que., 1948, 4½ p.c.....	48,000 00	47,495 51	42,240 00
Oakville, 1919 to 28, 5 p.c.....	15,800 02	15,800 02	15,168 02
Oshawa, 1916 to 25, 4½ p.c.....	1,457 34	1,493 80	1,384 47
Oxbow, Sask., 1916 to 29, 6 p.c.....	3,241 51	3,397 52	3,014 60
Paris, 1916 to 21, 4 p.c.....	13,945 47	13,992 82	13,248 20
Paris, 1916 to 23, 4 p.c.....	2,179 88	2,179 88	2,049 09
Pembroke, 1944, 5½ p.c.....	19,968 00	18,611 10	19,568 64
Port Elgin, 1918 to 21, 4 p.c.....	1,068 32	1,068 32	1,004 22

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the company—Continued.

<i>Towns—Concluded.</i>	Par value.	Book value.	Market value.
Port Elgin, 1916 to 37, 5 p.c.	\$ 8,562 73	\$ 8,277 36	\$ 8,048 97
Prescott, 1916 to 29, 4 p.c.	9,163 00	9,163 00	8,246 70
Preston, 1916 to 27, 5 p.c.	3,093 77	3,072 11	3,000 96
Preston, 1916 to 28, 5 p.c.	9,045 17	8,977 48	8,683 36
Preston, 1923 to 25, 5 p.c.	24,737 34	23,138 71	23,500 47
Preston, 1917 to 30, 6 p.c.	45,574 63	46,446 19	46,486 12
Renfrew, 1916 to 23, 4 p.c.	4,036 55	4,036 55	3,794 35
Renfrew, 1927 to 40, 5 p.c.	23,181 16	23,533 87	21,558 48
Richmond, Que., 1916 to 43, 4½ p.c.	20,532 17	21,119 29	17,862 99
Richmond, Que., 1916 to 48, 4½ p.c.	18,500 44	18,500 44	15,910 38
Ridgetown, 1916 to 22, 5 p.c.	4,704 70	4,791 61	4,563 56
St. Jerome, Que., 1916 to 50, 4½ p.c.	29,402 46	29,898 81	24,110 02
St. Lambert, Que., 1916 to 56, 4 p.c.	13,902 71	13,550 03	10,844 11
St. Lambert, Que., 1954, 5½ p.c.	25,000 00	26,685 75	24,250 00
St. Marys, 1916 to 22, 4 p.c.	11,482 45	11,482 45	10,908 33
St. Marys, 1916 to 23, 4 p.c.	1,238 52	1,238 52	1,164 21
St. Marys, 1916 to 24, 4 p.c.	8,206 66	8,136 71	7,632 19
St. Marys, 1916 to 25, 4 p.c.	5,968 16	5,912 92	5,550 39
St. Marys, 1916 to 28, 4 p.c.	23,098 86	23,553 24	21,019 96
Sandwich, 1916 to 26, 5 p.c.	2,161 49	2,279 51	2,096 65
Simcoe, 1916 to 23, 5 p.c.	4,204 42	4,290 73	4,120 33
Simcoe, 1916 to 31, 5 p.c.	26,089 52	26,560 09	25,045 94
Smith's Falls, 1916 to 22, 4 p.c.	11,041 06	11,041 06	10,489 01
Smith's Falls, 1917 to 41, 4 p.c.	17,085 03	16,377 80	14,351 43
Southampton, 1916 to 27, 4 p.c.	922 41	922 41	839 39
Stayner, Ont., (gt'd. by Co. of Simcoe), 1916 to 17, 6 p.c.	566 30		
Stayner, Ont., (gt'd. by Co. of Simcoe), 1922 to 33, 6 p.c.	6,578 48	7,446 59	7,216 23
Thessalon, 1916 to 32, 5 p.c.	4,400 14	4,400 14	4,136 13
Thornbury, 1916 to 30, 5 p.c.	4,164 46	4,164 46	3,956 24
Thorold, 1932 to 37, 4½ p.c.	25,873 01	24,883 82	23,026 98
Trenton, 1916 to 38, 5 p.c.	24,803 22	26,015 34	23,315 03
Trenton, 1916 to 42, 5 p.c.	14,288 26	13,219 19	13,288 08
Uxbridge, 1916 to 38, 5 p.c.	20,620 09	21,627 84	19,176 68
Valleyfield, 1930, 5 p.c.	10,000 00	10,536 88	9,300 00
Walkerville, 1916 to 34, 4½ p.c.	38,635 99	39,061 20	35,563 51
Wallaceburg, 1943, 5½ p.c.	3,000 00		
Wallaceburg, 1944, 5½ p.c.	3,916 45	18,971 84	17,640 56
Wallaceburg, 1953, 5½ p.c.	11,198 39		
Waterloo, 1916 to 18, 4 p.c.	732 01	733 73	717 37
Waterloo, 1916 to 21, 4 p.c.	2,488 74	2,488 74	2,364 30
Waterloo, 1916 to 23, 4 p.c.	1,565 84	1,565 84	1,471 89
Waterloo, 1916 to 25, 4 p.c.	4,063 50	4,063 50	3,779 06
Waterloo, 1916 to 26, 4 p.c.	2,916 10	2,916 10	2,682 81
Waterloo, 1916 to 28, 4 p.c.	1,916 08	1,930 99	1,743 63
Waterloo, 1916 to 29, 4 p.c.	24,434 70	25,050 82	22,235 58
Waterloo, 1916 to 31, 4 p.c.	578 57	578 57	520 71
Waterloo, 1916 to 32, 4 p.c.	2,814 29	2,814 29	2,504 72
Waterloo, 1916 to 33, 4 p.c.	849 57	849 57	756 12
Waterloo, 1916 to 23, 4½ p.c.	6,479 14	6,545 53	6,219 97
Waterloo, 1916 to 34, 4½ p.c.	7,731 21	7,731 21	7,112 71
Waterloo, 1939, 4½ p.c.	16,000 00	16,000 00	13,600 00
Waterloo, 1916 to 30, 5½ p.c.	5,000 00	5,104 30	4,950 00
Warton, 1916 to 22, 4 p.c.	11,041 03	10,196 41	10,268 16
Whitby, 1916 to 33, 4 p.c.	47,585 76	45,708 89	41,875 47
Yorkton, Sask., 1916-23, 5 p.c.	6,800 00	6,832 78	6,460 00
Yorkton, Sask., 1916 to 38, 6 p.c.	17,876 54	18,924 00	17,161 48
Totals...	\$1,562,367 35	\$1,551,043 03	\$1,433,642 69
<i>Villages—</i>			
Beamsville, 1916 to 24, 5 p.c.	\$ 6,010 06	\$ 6,286 71	\$ 5,829 70
Blyth, 1916 to 33, 4 p.c.	2,196 26	2,152 30	1,910 75
Blyth, 1916 to 25, 4½ p.c.	2,625 79	2,660 41	2,441 98
Bridgeburg, 1916 to 40 5 p.c.	27,504 93	27,731 82	25,579 58
Caledonia, 1920, 4 p.c.	2,000 00	2,000 00	1,860 00
Drayton, 1916 to 21, 4 p.c.	1,928 63	1,928 63	1,832 20
Drayton, 1916 to 22, 4 p.c.	3,835 51	3,835 51	3,605 38
Drayton, 1916 to 35, 4 p.c.	2,986 39	2,921 44	2,568 30
Elmira, 1916 to 22, 4 p.c.	1,104 09	1,104 09	1,037 84
Elmira, 1916 to 25, 4½ p.c.	3,041 48	3,041 48	2,859 00

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the company—Continued.

<i>Villages—Concluded.</i>	Par value.	Book value.	Market value.
Elmira, 1916 to 37, 5 p.c.....	\$ 21,406 86	\$ 21,903 35	\$ 19,908 38
Grand Valley (gt'd by Co. of Dufferin), 1916 to 22, 4 p.c.....	2,439 51	2,439 51	2,317 53
Grimsby, 1916 to 29, 5 p.c.....	8,340 04	8,613 14	7,923 04
Manitou, Man., 1916 to 29, 5 p.c.....	12,311 44	12,213 63	10,834 07
Markham, 1916 to 22, 4 p.c.....	2,208 20	2,208 20	2,097 79
Markham, 1916 to 27, 4½ p.c.....	2,453 54	2,441 97	2,306 33
Mimico, 1917 to 21, and 1923 to 45, 5½ p.c.....	16,635 13	16,979 20	16,302 43
Montmorency, Que., 1916 to 31, 5 p.c.....	19,224 25	19,747 83	18,455 28
St. Joseph, Que., 1916 to 56, 5 p.c.....	17,003 52	17,755 97	15,303 17
St. Michel de Laval, Que., 1954, 6 p.c.....	50,000 00	49,503 11	51,000 00
Shelburne (gt'd by Co. of Dufferin), 1916 to 29, 4 p.c.....	5,193 35	5,374 50	4,622 08
Tweed, 1916 to 28, 5 p.c.....	3,768 82	3,884 86	3,580 38
Wroxeter, 1916 to 25, 4 p.c.....	1,969 43	1,945 20	1,811 88
Totals.....	\$ 216,187 17	\$ 218,672 86	\$ 205,987 09
<i>Townships—</i>			
Barton, 1933, 5 p.c.....	\$ 20,493 77	\$ 19,796 73	\$ 19,674 02
Barton, 1934, 5 p.c.....	1,208 15	1,166 36	1,147 74
Clarence, 1916 to 32, 5 p.c.....	13,237 78	12,302 18	12,708 27
Esquimalt, 1963, 5 p.c.....	50,000 00	42,054 83	41,500 00
Flos, 1928 to 29, 5 p.c.....	449 03	3,971 20	3,935 14
Flos, 1932 to 42, 5 p.c.....	3,782 30		
Gloucester, 1916 to 34, 5 p.c.....	26,240 35	24,227 26	25,190 74
Grey, 1916 to 24, 4 p.c.....	2,735 46	2,719 94	2,571 33
Grey, 1916 to 25, 4 p.c.....	4,913 10	4,882 74	4,618 31
Huntley, 1916 to 35, 4½ p.c.....	6,338 55	6,338 55	5,704 70
Richmond, B.C., 1959, 4½ p.c.....	60,000 00	49,587 73	46,200 00
Saltfleet, 1916 to 19, 5½ p.c.....	11,092 75	11,485 44	11,092 75
Saltfleet, 1921 to 27, 5½ p.c.....			
Thorah, 1916 to 32, 5 p.c.....	9,046 61	9,046 61	8,775 21
Tuckersmith, 1916 to 27, 4½ p.c.....	7,009 99	6,813 71	6,659 49
Waterloo, 1916 to 24, 5½ p.c.....	16,934 02	16,934 02	16,934 02
West Oxford, 1916 to 43, 5 p.c.....	14,537 17	13,779 27	13,810 31
Woolwich, 1916 to 24, 4½ p.c.....	13,824 22	12,790 59	13,271 25
Totals.....	\$ 261,843 25	\$ 237,897 16	\$ 233,793 28
<i>Municipalities or Districts—</i>			
Assiniboia, Man., 1916 to 26, 5 p.c.....	\$ 16,005 19	\$ 15,148 37	\$ 15,204 93
Assiniboia, Man., 1916 to 32, 5 p.c.....	19,599 47	18,132 99	18,227 51
Assiniboia, Man., 1926 to 27, 5 p.c.....	12,565 96	28,282 92	{ 11,686 34
Assiniboia, Man., 1934 to 35, 5 p.c.....	18,565 61		{ 16,709 05
Assiniboia, Man., 1926, 5 p.c.....	3,671 10	3,416 43	3,414 12
Big Arm, Sask., 1916-34, 6 p.c.....	14,250 00	14,373 39	13,680 00
Burnaby, 1950, 4½ p.c.....	25,306 66	21,394 33	21,257 59
Delta, B.C., 1931, 5 p.c.....	5,000 00	4,395 35	4,500 00
Delta, B.C., 1934, 5 p.c.....	12,000 00	10,543 86	10,680 00
Eye Hill, Sask., 1916-32, 5 p.c.....	8,500 00	8,500 00	7,735 00
Gravelbourg, 1916-23, 6 p.c.....	8,000 00	17,113 28	{ 17,640 00
Gravelbourg, 1916-25, 6 p.c.....	10,000 00		
Harris, Sask., 1916-33, 6 p.c.....	4,500 00	4,426 28	4,365 00
Lumsden, Sask., 1916-33, 6 p.c.....	10,800 00	9,960 00	10,476 00
Montcalm, Man., 1916 to 25, 5 p.c.....	7,745 90	7,937 49	7,281 15
Montmartre, Sask., 1916-25, 7 p.c.....	10,000 00	10,179 00	10,200 00
North Vancouver, B.C., 1960, 5 p.c.....	40,000 00	36,680 08	33,600 00
Oak Bay, B.C., 1933, 6 p.c.....	10,002 80	9,887 50	9,902 77
Oak Bay B.C., 1943, 6 p.c.....	15,000 00	14,853 78	14,850 00
Saanich, B.C., 1944, 5½ p.c.....	50,000 00	45,007 02	46,000 00
St. Vital, Man., 1920, 5 p.c.....	16,531 80	15,741 19	15,705 21
St. Vital, Man., 1927, 5 p.c.....	2,633 73	2,384 47	2,370 36
St. Vital, Man., 1932, 5 p.c.....	16,256 41	14,341 25	14,143 08
St. Vital, Man., 1942, 5 p.c.....	15,600 00	13,296 84	13,104 00
Usborne, 1916-33, 6 p.c.....	4,500 00	4,537 61	4,365 00
Usborne, 1916-34, 6 p.c.....	9,500 00	9,582 26	9,120 00
Wallace, 1917 to 45, 4½ p.c.....	24,590 21	22,605 08	20,655 78
Woodlands, 1917 to 26, 5 p.c.....	9,226 26	8,794 13	8,672 68
Totals.....	\$ 400,351 10	\$ 371,514 90	\$ 365,545 57

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned by the Company—Continued.

Counties—	Par value.	Book value.	Market value.
Antigonish, N.S., 1920, 4½ p.c.....	\$ 6,000 00	\$ 6,134 74	\$ 5,820 00
Elgin, Ont., 1916 to 25, 5½ p.c.....	12,000 00	12,266 20	12,000 00
	<u>\$ 18,000 00</u>	<u>\$ 18,400 94</u>	<u>\$ 17,820 00</u>
Schools—			
Beverly, Alta., 1916-33, 7 p.c.....	\$ 14,250 00	\$ 14,250 00	\$ 14,392 50
Calgary, Alta., P.S., 1916-37, 5 p.c.....	80,666 72	79,239 87	75,826 72
Carmangay, Alta., 1916-30, 6 p.c.....	11,250 00	12,034 40	10,800 00
Lacombe, Alta., R.C., 1916-39, 4½ p.c.....	20,800 04	20,800 04	17,056 03
Lethbridge, Alta., P.S., 1916-39, 5 p.c.....	31,200 00	31,874 59	27,456 00
Medicine Hat, Alta., 1926-31, 5 p.c.....	19,166 65	28,991 04	{ 28,306 67
Medicine Hat, Alta., 1932-42, 5 p.c.....	13,000 02		
Nelson, Alta., P.S., 1916-37, 5 p.c.....	22,000 00	22,912 84	18,920 00
Red Deer, Alta., 1916-36, 5 p.c.....	24,500 00	24,740 41	21,070 00
Stettler, Alta., 1916-41, 5 p.c.....	13,000 00	13,000 00	11,050 00
Taber, Alta., 1916-40, 5 p.c.....	13,000 00	13,000 00	11,180 00
Warner, Alta., Cons., 1916-44, 6 p.c.....	33,833 34	33,833 34	31,803 34
Wetaskiwin, Alta., 1916-39, 5 p.c.....	24,000 00	24,257 24	21,120 00
Richmond, Twp. of, B.C., 1932, 5 p.c.....	20,000 00	20,000 00	18,000 00
South Vancouver, B.C., 1962, 5 p.c.....	50,000 00	43,586 00	41,500 00
Bannatyne, Man., 1931, 5 p.c.....	35,000 00	35,000 00	29,400 00
Brandon, Man., 1943, 5 p.c.....	35,000 00	33,979 42	29,400 00
Brickburn, Man., 1916 to 28, 6 p.c.....	11,577 18	12,377 51	11,229 86
Brooklands, Man., 1916-31, 6 p.c.....	8,000 00	20,428 74	{ 7,680 00
Brooklands, Man., 1932, 6 p.c.....	10,500 00		
Carman, Man., 1922, 5 p.c.....	12,000 00	12,353 56	10,920 00
Chapman, Man., 1916-34, 6 p.c.....	12,350 00	12,140 53	11,855 00
Dauphin, Man., 1917 to 28, 5 p.c.....	20,320 24	20,609 82	18,897 82
Elm Creek, Man., 1920, 5 p.c.....	10,000 00	10,164 05	9,300 00
Gimli, Man., 1916-34, 5½ p.c.....	19,000 00	18,303 99	17,480 00
Souris, Man., 1916 to 31, 5 p.c.....	32,177 07	32,177 07	29,602 90
S. Springfield, Man., 1917-33, 5½ p.c.....	29,750 00	27,895 16	27,370 00
Newcastle, N.B., 1939, 5 p.c.....	30,000 00	32,187 72	27,600 00
Artemesia, Twp. of, Ont., 1916 to 30, 5 p.c.....	10,827 78	10,471 71	10,286 39
Berlin, Ont., R.C., 1916 to 35, 6 p.c.....	13,000 00	13,000 09	13,390 00
Brantford, Ont., R.C., 1916 to 40, 5 p.c.....	21,087 11	21,353 95	20,032 75
Tiny Twp., Ont., R.C., 1916 to 40, 5 p.c.....	12,377 15	12,223 70	11,510 75
Windsor, Ont., R.C., 1916 to 33, 6 p.c.....	30,207 99	30,493 66	30,812 15
DeLorimier (Montreal), Que., 1947, 5 p.c.....	10,000 00	10,000 00	8,600 00
Fraserville, Que., 1940, 5 p.c.....	30,000 00	30,532 57	25,200 00
Maisonneuve, Que., 1954, 5½ p.c.....	35,030 07	37,360 05	32,550 00
St. Paul, Que., 1934, 5 p.c.....	12,000 00	12,564 91	10,680 00
Sherbrooke, Que., 1933, 4 p.c.....	35,000 00	33,184 01	28,350 00
Bredenbury, Sask., 1915-33, 7½ p.c.....	14,250 00	15,720 35	14,820 00
Cancra, Sask., 1916 to 33, 6 p.c.....	29,182 95	26,046 81	28,015 63
Estevan, Sask., 1916-39, 5 p.c.....	18,409 04	18,798 01	16,192 04
Graton, Sask., R.C., 1916-1935, 6 p.c.....	28,000 04	28,565 80	26,320 04
Humboldt, Sask., 1916-34, 6½ p.c.....	19,000 00	19,317 89	19,380 00
Kamsack, Sask., 1916 to 45, 6 p.c.....	11,000 00	10,736 05	10,560 00
Lucile, Sask., 1915-32, 6 p.c.....	12,150 00	11,950 92	11,421 00
Melfort, Sask., 1916-42, 6 p.c.....	22,500 01	22,741 53	21,600 01
Melville, Sask., 1916-43, 6 p.c.....	18,666 68	16,476 45	17,546 68
Moosejaw, Sask., P.S., 1916-43, 5 p.c.....	70,000 00	66,592 77	63,700 00
Outlook, Sask., 1916-40, 5 p.c.....	16,666 70	16,850 05	14,666 70
Regina, Sask., P.S., 1916-27, 4½ p.c.....	30,000 00	29,120 13	27,900 00
Rudyard, Sask., 1916-30, 5½ p.c.....	10,500 00	10,823 42	9,660 00
Other Alberta.....	54,683 05	53,812 47	48,950 58
Other Manitoba.....	59,337 55	59,044 31	55,456 55
Other Nova Scotia.....	2,333 32	2,333 32	2,239 99
Other Ontario.....	38,670 99	35,842 01	36,545 80
Other Quebec.....	12,166 13	11,834 03	10,552 84
Other Saskatchewan.....	144,909 73	144,605 39	138,400 92
Totals.....	<u>\$1,478,258 48</u>	<u>\$1,465,533 61</u>	<u>\$1,354,228 66</u>

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF CANADA—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned by the Company—Concluded.

Railways—	Par value.	Book value.	Market value.
Canadian Northern Ry. Co., 1st Mtge. (g'td by Prov. of Man.), 1930, 4 p.c.....	\$ 149,893 34	\$ 151,879 27	\$ 131,906 14
Hamilton St. Ry. Co., 1st Mtge., 1928, 4½ p.c.	13,000 00	13,322 06	11,960 00
Montreal Tramways Co. (Succ. to Montreal St. Ry.), 1st and Ref. Mtge., 1941, 5 p.c..	25,000 00	25,069 45	23,750 00
Winnipeg Electric Ry. Co. (1st Ref. Mtge., S.F.), 1935, 5 p.c.....	45,000 00	46,870 04	43,650 00
Totals.....	\$ 232,893 34	\$ 237,140 82	\$ 211,266 14

Miscellaneous—	Par value.	Book value.	Market value.
Bell Telephone Co., 1925, 5 p.c.....	\$ 25,000 00	\$ 26,578 71	\$ 24,500 00
Dominion Realty Co., Ltd., 1st Mtge., 1916 to 24, 4½ p.c.....	36,077 48	36,077 48	35,355 93
Goderich Elevator and Transit Co. (g'td by Town of Goderich), 1916 to 22, 4 p.c..	22,082 07	22,082 07	20,977 97
Totals.....	\$ 83,159 55	\$ 84,738 26	\$ 80,833 90

Summary—

Governments.....	\$ 269,473 29	\$ 264,856 91	\$ 246,284 56
Cities.....	2,227,186 74	2,218,428 84	2,006,267 74
Towns.....	1,562,367 35	1,581,043 08	1,433,642 69
Villages.....	216,187 17	218,672 86	205,987 09
Counties.....	18,000 00	18,400 94	17,820 00
Townships.....	261,843 25	237,897 16	233,793 28
Municipalities or Districts.....	400,351 10	371,514 90	365,545 57
School Districts.....	1,478,258 48	1,465,533 61	1,354,228 66
Railways.....	232,893 34	237,140 82	211,266 14
Miscellaneous.....	83,159 55	84,738 26	80,833 90
Grand Totals.....	\$6,749,720 27	\$6,698,227 38	\$6,155,669 63

SCHEDULE B.

Cash in banks—

Canadian Bank of Commerce, Waterloo, Ont.....	\$ 33,843 89
Bank of Hamilton, Berlin, Ont.....	63,090 27
Molsons Bank, Waterloo, Ont.....	38,988 14
Bank of Toronto, Waterloo, Ont.....	73,981 09
Union Bank of Canada, Berlin, Ont.....	81,631 97
Total cash in banks.....	\$ 291,535 36

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..	\$ 17,009 42
Premium obligation on the policies in force, the reserve on each policy being in excess of all indebtedness thereon.....	807 68
Bonds and debentures deposited outside of Canada:—	
Prov. of Manitoba, 1932, 4 p.c.....	Par value. Book value. Market value.
City of Three Rivers, 1944, 5 p.c.....	\$ 101,000 00 \$ 101,730 87 \$ 87,870 00
City of Vancouver, B.C., 1939, 3½ p.c.....	25,000 00 23,386 70 22,500 00
Town of Weyburn, Sask., 1949, 5 p.c.....	10,000 00 10,000 00 7,200 00
Town of Weyburn, Sask., 1949, 5 p.c.....	25,000 00 25,409 89 20,500 00
Total par, book and market values.....	\$ 161,000 00 \$ 160,527 46 \$ 138,070 00
Carried out at book value.....	160,527 46
Total ledger assets.....	\$ 178,344 56
Deduct market value of bonds and debentures under book value.....	22,457 46
Interest accrued.....	\$ 155,887 10
Net amount of outstanding and deferred premiums: on new policies, \$89.01; on renewals, \$5,095.76 (deferred premiums taken at 50 per cent new, 93 per cent renewal).....	1,329 03
Total assets outside of Canada.....	\$ 162,400 90

6 GEORGE V, A. 1916

THE MUTUAL LIFE OF CANADA—*Concluded.*BUSINESS DONE OUTSIDE OF CANADA—*Concluded.*

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.....	\$	182,501 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		8,927 00	
Total.....	\$	191,428 00	
Deduct value of policies reinsured in other companies.....		5,615 00	
Net reinsurance reserve (no deduction).....	\$	185,813 00	
Due on account of office and other expenses.....		17 00	
Premiums paid in advance.....		56 10	
Taxes, due and accrued.....		165 40	
Total liabilities outside of Canada.....	\$	186,051 50	

PREMIUM INCOME—OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	2,478 46	
Less premiums paid for reinsurance.....		800 00	
Total net income from first-year premiums.....	\$	1,678 46	
Cash received for renewal premiums.....	\$	27,810 20	
Renewal premiums paid by dividends.....		1,693 61	
Total.....	\$	29,503 81	
Less premiums paid for reinsurance.....		1,040 50	
Total net income from renewal premiums.....		28,463 31	
Total net premium income outside of Canada.....	\$	30,141 77	

PAYMENTS TO POLICYHOLDERS—OUTSIDE OF CANADA.

Cash paid for death losses.....	\$	4,500 00	
Cash dividends paid to policyholders.....		45 04	
Cash dividends applied in payment of premiums.....		1,693 61	
Total paid to policyholders outside of Canada.....	\$	6,238 65	

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

Classification.	Whole Life.		Endowment Assurances.		Term and Other.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1914.....	217	\$ 446,660	156	\$ 276,730	10	\$ 34,000	383	\$ 757,390
New issued.....	17	46,000	11	19,000			28	65,000
Old revived.....			2	2,000			2	2,000
Totals.....	234	492,660	169	297,730	10	34,000	413	824,390
Less ceased:—								
By death.....	1	3,000	1	1,500			2	4,500
“ lapse.....	6	8,000	5	5,000			11	13,000
“ transfer.....	1	1,000					1	1,000
Total ceased.....	8	12,000	6	6,500			14	18,500
At end of 1915.....	226	480,660	163	291,230	10	34,000	399	805,890
Reinsured.....		40,000						40,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	22	\$ 58,000
Amount thereof reinsured in other licensed companies.....		20,000
Total terminated by death and maturity.....	2	\$ 4,500

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THE MUTUAL LIFE AND CITIZENS' ASSURANCE CO., LIMITED.

STATEMENT FOR THE YEAR ENDING NOVEMBER 30, 1915.

Chairman of Directors—SIR CHAS. K. MACKELLAR.

Managing Director—JOHN J. GARVAN.

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, subscribed and paid in cash.....\$ 973,333 33

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Debentures on deposit with Receiver General—	Par value.	Market value.
Dominion of Canada registered stock, 1930, 50, 3½%.....	\$ 121,666 67	\$ 102,200 00

Carried out at Market value.....\$ 102,200 00

Other Assets in Canada.

Cash in banks, viz.:—	
Bank of Montreal, Toronto.....	\$ 1,260 80
Bank of Montreal, Winnipeg.....	1,646 79

Total cash in banks.....	2,907 59
Interest accrued.....	1,774 28

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 820 10	\$ 1,258 75
Deduct commissions payable thereon.....	76 68	

Net premiums due and uncollected.....	\$ 743 42	\$ 1,258 75
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Net deferred premiums on policies in force (taken at 60 per cent of gross) ordinary branch, new and renewal.....	1,355 09
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Net amount of outstanding and deferred premiums.....	3,357 26
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Total assets in Canada.....	\$ 110,239 13
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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.....	\$ 29,918 02
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Amount computed to cover the net present value of ordinary policies transferred to Canada (including, \$337.43 reserve on bonuses).....	1,340 80
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*Total reinsurance reserve.....	\$ 31,258 82
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*Based on British Offices' O^m (5) Table of Mortality, 1893 with interest at 3½ per cent for ordinary business and for Industrial business Tables prepared by Department on the same basis, when applicable, were used.

6 GEORGE V, A. 1916

THE MUTUAL LIFE AND CITIZENS'—Continued.

LIABILITIES IN CANADA—Concluded.

Claims for death losses, adjusted but unpaid (ord.).....	\$ 1,015 00
Premiums in suspense (ord).....	218 95
Overdraft Bank of Montreal, Montreal	13,956 19
Total liabilities in Canada.....	\$ 46,448 96

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 7,034 90
Cash received for renewal premiums.....	4,308 49
Total net cash received for premiums (ordinary).....	\$ 11,343 39
Single premiums paid by dividends.....	1,663 00
Total net cash received for premiums (industrial).....	23,396 50
Total net premium income.....	\$ 36,402 89
Received for interest on investments, etc., and dividends on stocks.....	4,610 34
Transfer and office fees.....	143 91
Total income in Canada.....	\$ 41,157 14

EXPENDITURE IN CANADA.

Cash paid for death losses: ordinary, \$15.93; industrial, \$1,501.40	\$ 1,517 33
Cash dividends applied in payment of premiums.....	1,663 00
Total amount paid to policyholders.....	\$ 3,180 33
Cash paid for taxes, licenses, fees and fines.....	1,701 86
Head office salaries, \$13,732.77; do., travelling expenses, \$71.10; auditors' fees, \$500.00.....	14,303 87
Commissions, first-year (ordinary), \$2,685.07; do., renewals (ordinary), \$6.71; agency travelling expenses, \$830.05; commissions (ind.), \$3,331.84; commissions advanced to agents (ind.), \$221.71; agency salaries, (ind.), \$32,019.05	39,094 43
All other expenditure, viz.: Advertising, \$300.59; books and periodicals, \$122.82; express, telegrams and telephones, \$270.96; legal expenses, \$273.20; medical fees (ord. and ind.), \$3,368.47; office furniture, etc., \$62.95; postage, \$442.39; printing and stationery, \$1,385.05; rent, fuel and light, \$2,818.66; fire insurance, \$19.95.....	9,065 04
Total expenditure in Canada.....	\$ 67,345 53

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Ordinary Policies.

Classification.	Whole Life.		Endowment Assurances.		Bonus Additions	Totals.	
	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$	\$ cts.		\$ cts.
At Nov. 30, 1914.....	244	183,486	121	96,933	729 96	365	281,148 96
New issued.....	614	373,000	105	57,750		719	430,750 00
Old revived.....	25	18,750	17	10,250	283 90	42	29,283 90
Old, increase and change.....	3	2,750			4,079 62	3	6,829 62
Totals.....	886	577,986	243	164,933	5,093 48	1,129	748,012 48
Less ceased:—							
By death.....	2	1,250	1	250	18 13	3	1,518 13
“ lapse.....	222	132,000	88	41,750	1,751 92	310	175,501 92
“ decrease and change.....	1	5,000	2	750	78 25	3	5,828 25
“ not taken.....	5	4,000				5	4,000 00
Total ceased.....	230	142,250	91	42,750	1,848 30	321	186,848 30
At Nov. 30, 1915.....	656	435,736	152	122,183	3,245 18	808	561,164 18

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	719	\$ 430,750 00
Total terminated by death and maturity	3	\$ 1,518 13

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THE MUTUAL LIFE AND CITIZENS'—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Industrial Policies.

Classification.	Whole Life.		Endowment Assurances.		Totals.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At Nov. 30, 1914.....	2,280	421,589	1,732	186,927	4,012	608,516
New issued.....	2,973	518,308	2,253	227,860	5,226	746,168
Old revived.....	321	52,349	245	24,286	566	76,635
Old, increase and change.....	8	1,706	45	6,061	53	7,767
Totals.....	5,582	993,952	4,275	445,134	9,857	1,439,086
Less ceased:—						
By death.....	13	2,341	13	1,095	26	3,436
“ lapse.....	2,781	525,503	2,252	244,194	5,033	769,697
“ decrease and change.....	45	11,768	8	1,706	53	13,474
Total ceased.....	2,839	539,612	2,273	246,995	5,112	786,607
At Nov. 30, 1915.....	2,743	454,340	2,002	198,139	4,745	652,479

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	5,226	\$ 746,168 00
Total terminated by death and maturity.....	26	\$ 3,436 00

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits (Ordinary)—</i>			
Life.....	655	435,644	8,727
Endowment assurance.....	152	122,183	7,469
Bonus addition.....		3,245	900
Premium reduction.....			337
Totals.....	807	561,072	17,433
<i>Without Profits—</i>			
Life (Ordinary).....	1	92	41
Life (Industrial).....	2,743	454,340	5,943
Endowment assurance (Industrial).....	2,002	198,139	7,841
Totals {Ordinary.....	1	92	41
Industrial.....	4,745	652,479	13,784
Grand totals.....	5,553	1,213,643	31,258
Total net reserve.....			31,258

THE MUTUAL LIFE AND CITIZENS'—*Continued.*

MISCELLANEOUS STATEMENT.

1. In the Ordinary Branch policies were grouped for valuation in individual ages except for infantile tables where all were grouped together. In the Industrial Branch grouped in five-year periods.

2. (1) Age was taken as age next birthday at issue. (2) Duration was taken as $N + \frac{1}{2}$ where N is the difference between the calendar years of valuation and issue.

3. (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 insurance.

(d) There were no policies issued at a fixed extra premium whether payable in one sum or annually.

(e) There were no policies issued providing for disability benefits.

(5) There is no reserve held under limited and single premium policies on account of prepaid or limited loadings.

6. There were no policies issued with guaranteed cash values in excess of the net premium reserve on the basis of valuation employed.

7. For policies lapsed and not kept in force by non-forfeiture provisions, and having no surrender value but being subject to reinstatement, no reserve was held.

8. No term policies were issued with the option of renewal.

9. No term policies were issued with the option of conversion into higher premium plans.

11. Eighty per cent of the profits distributed is apportioned to participating policies. Twenty per cent is apportioned to shareholders.

12. Dividends to policyholders are allotted as reversionary bonuses by way of a percentage on the sum assured varying with class and duration. After the policy is three years in force the reversionary bonuses may be surrendered for cash by being discounted by the Hm. reversion at four per cent interest.

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THE MUTUAL LIFE AND CITIZENS'—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING NOVEMBER 30, 1915.

REVENUE ACCOUNT (ORDINARY BRANCH).

	£	s.	d.		£	s.	d.
To funds at December 31, 1914.....	7,878,548	11	6	By claims under policies, with bonus additions (less re-assurances).....	245,749	5	9
To renewal premiums (less re-assurances) received on 7,219 policies, assuring £1,307,236 for an annual premium income of £42,200 14s. 9d. (less re-assurances), together with instalments of first year's premiums on assurances effected in 1914.....	42,296	6	11	By endowments and endowment assurances matured, with bonus additions.....	270,298	15	6
To consideration for annuities granted.....	1,800	0	0	By surrenders—policies and bonuses.....	96,465	13	1
To interest and rents.....	395,371	12	11	By annuities.....	11,767	2	11
				By retiring allowances.....	11,208	2	10
				By profits divided.....	250	0	0
				of which there was credited as bonuses to policyholders and the balance paid as bonuses to shareholders.....			
					213,545	0	0
				By net expenses.....	30,624	0	0
				By Government taxes.....	93,177	4	3
				By net amount written off securities.....	5,268	10	11
				By funds as at December 31, 1915.....	6,985	10	10
					8,280,793	13	11
					£ 9,052,588	0	0

REVENUE ACCOUNT (INDUSTRIAL BRANCH).

	£	s.	d.		£	s.	d.
To funds at December 31, 1914.....	1,173,715	19	9	By dividends and interest on capital.....	13,968	0	11
To premiums (less re-assurances).....	270,651	13	4	By bonuses to shareholders.....	35,376	0	0
To transfer and office fees.....	169	2	0	By claims under policies.....	44,396	10	10
To interest and rents.....	67,137	17	2	By endowments and endowment assurances matured.....	26,030	3	2
				By surrenders.....	2,318	9	2
				By annuities.....	2,100	0	0
				By net expenses.....	92,357	16	1
				By Government taxes.....	2,209	19	10
				By funds as at December 31, 1915.....	1,294,927	12	3
					£ 1,511,674	12	3

THE MUTUAL LIFE AND CITIZENS'—*Concluded.*

GENERAL BALANCE SHEET.

LIABILITIES.		£		s.	d.	Assets.		£		s.	d.
Shareholders' capital (paid up).....		200,000		0	0	Government securities.....		2,761,388		1	3
Assurance fund.....		29,562,523		11	7	Municipal securities and loans to public bodies.....		1,807,941		19	2
Policyholders' bonus reserve fund.....		18,000		0	0	Loans on mortgage.....		4,387,822		3	0
General reserve.....		100,000		0	0	Shares and debentures in other companies.....		20,586		0	0
Premiums in suspense.....		9,680,523		11	7	Railway debentures in Canada.....		245,172		0	3
•Claims intimated and in course of settlement.....		6,122		7	9	Reversionary interests.....		7,259		13	0
Sundry creditors.....		111,278		17	8	Loans on life and reversionary interests.....		6,045		16	8
Advances.....		83,014		3	4	Loans on personal and collateral security.....		328		6	9
		420,244		14	0	Loans on policies.....		788,880		19	6
						Freehold property.....		46,911		17	6
						Leasehold property.....		321		3	6
						Outstanding premiums.....		56,615		14	1
						Interest outstanding.....		5,961		5	11
						Interest due but since paid.....		11,720		18	6
						Interest accrued.....		139,015		5	6
						Agents' balances.....		1,162		13	2
						Sundry debts.....		11,464		1	9
						Cash—		93,000		0	0
						On deposit.....		109,585		14	10
						In hand and on current account.....					
								£10,501,183		14	4

*Included in corresponding items in the Revenue Accounts.

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THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—CHARLES A. PEABODY.

Secretaries—WM. J. EASTON and 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.

Held solely for the protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	\$ 2,611,886 13
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B</i>).....	5,877,850 00

Other Assets in Canada.

Amount of loans to Canadian policyholders on the Company's policies, assigned as collaterals.....		1,980,744 83
Cash at head office in Canada, \$491.14; at branches, \$136.15.....		627 29
Cash in banks, viz.:—		
Royal Bank of Canada, Winnipeg.....	\$ 1,185 04	
Royal Bank of Canada, Montreal.....	1,534 44	
Canadian Bank of Commerce, Toronto.....	585 42	
Bank of Montreal, Montreal.....	42,334 92	
Royal Bank of Canada, Vancouver.....	733 05	
Total cash in banks.....		46,372 87
Interest due, \$2,433.33; accrued, \$180,325.64.....		182,758 97
Commission disallowed.....		54 08
	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 205 48	\$ 77,122 02
Deduct commission payable thereon.....	93 90	1,967 40
Net premiums due and uncollected.....	\$ 111 58	\$ 75,154 62
Net deferred premiums (taken at 74 p.c. of gross).....	913 39	21,244 96
Net outstanding and deferred premiums.....		97,424 55
Total assets in Canada.....		\$10,797,718 72

THE MUTUAL LIFE OF NEW YORK—Continued.

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 9,348,357 00
Additional reserves voluntarily maintained to bring the total reserves up to net values by the company's basis of valuation.....	167,000 00
*Total reinsurance reserve.....	\$ 9,515,357 00
Present value of amounts not yet due on matured instalment policies not involving life contingencies.....	62,015 71
Claims for death losses, adjusted but unpaid (\$1,000, accrued in previous years).....	\$ 6,396 00
Claims for death losses, unadjusted (no proofs received).....	14,932 00
Total unsettled death claims.....	21,328 00
Claims for matured endowments, due and unpaid (\$1,290.56 accrued in previous years)	1,593 66
Paid in advance: premiums, \$5,849.03; interest unearned on policy loans, \$22,742.82.....	28,591 85
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....	13,183 36
Dividends or bonuses deposited with the company at 3 p.c. interest.....	7,008 34
Taxes due and accrued.....	16,339 46
Total liabilities in Canada.....	\$ 9,665,417 38

(Amount of surplus contingently held for deferred dividend policies issued in Canada prior to January 1, 1911, \$1,423,669.91.)

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 68,512 99
Cash received for renewal premiums.....	\$ 903,255 96
Renewal premiums paid by dividends.....	107,177 64
Total net income from renewal premiums.....	1,010,433 60
Received from single premiums (paid by dividends).....	47,300 48
Received from single premiums for life annuities.....	3,007 44
Received from annual premiums for life annuities.....	28 35
Total net premium income.....	\$ 1,129,282 86
Amount received for interest on investments.....	430,865 51
Total income in Canada.....	\$ 1,560,148 37

EXPENDITURE IN CANADA.

Cash paid for death claims, including \$6,672, reversionary bonuses, (\$29,470.84 accrued in previous years).....	\$ 282,578 84
Payments on matured instalment policies.....	1,550 00
Payments on matured endowments (including \$537 reversionary bonuses).....	165,386 90
Total payments on account of death claims and matured endowments.....	\$ 449,515 74
Cash paid to annuitants.....	30,365 10
Cash paid for surrendered policies.....	358,709 97
Guaranteed compound interest gold bonds withdrawn in 1915.....	2,852 68
Cash dividends paid to Canadian policyholders.....	120,779 44
Cash dividends applied in payment of renewal premiums.....	107,177 64
Cash dividends applied to purchase paid-up additions.....	47,300 48
Total amount paid to policyholders.....	\$ 1,116,701 05
Head office salaries.....	1,000 00
Licenses, taxes, fees or fines.....	20,457 12
Commissions, first-year, \$34,915.86; renewal commissions, \$37,789.31; agency salaries, \$28,605.83; travelling expenses, \$2,373.80.....	103,684 80
All other expenditure viz: medical fees, \$3,479.90; books and periodicals, \$24; advertising, \$25; printing and stationery, \$276.10; postage, \$2,301.85; express, telegrams and telephones, \$856.99; rent, fuel and light, \$8,479.97; office furniture, \$128.20; revision of risks, \$478.50; exchange, \$1,537.27; sundries, \$1,750.18.....	19,337 96
Total expenditure in Canada.....	\$ 1,261,180 93

*Based on the Actuaries' Table, with 4 per cent interest for policies issued prior to January 1, 1898, and on the American Experience Table, with 3½ per cent interest for policies issued on and after that date to December 31, 1906, inclusive. 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. Additional reserve for Waiver of Premium in event of permanent disability occurring prior to age 60, Hunter's Disability Table with interest at 3 per cent.

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—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 1914.....	27	\$ 9,198 79	107	\$ 21,074 10
New annuities.....	1		1	9 00
Total.....	27	\$ 9,198 79	108	\$ 21,083 10
Terminated by death.....	1	339 15	5	480 00
In force at December 31, 1915.....	26	\$ 8,859 64	103	\$ 20,603 10

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	12,785	26,960,638	2,336	3,729,919	667	3,036,430	525,221	15,788	34,252,208
New issued.....	354	1,460,805	35	67,500	41	203,500	86,200	430	1,818,005
Old revived.....	29	55,700	3	8,000	4	12,800		36	76,500
Old, increase and change	\$	21,041	1	4,495	132	290,837		141	316,373
Totals.....	13,176	28,498,184	2,375	3,809,914	844	3,543,567	611,421	16,395	36,463,086
Less ceased:—									
By death.....	113	232,514	22	25,044	6	9,526	6,352	141	273,436
“ maturity.....			95	165,153			537	95	165,690
“ expiry.....				1,000	97	496,052		97	497,052
“ surrender.....	328	855,913	83	148,380	3	28,843	21,644	414	1,054,780
“ lapse.....	253	466,500	23	35,000	14	59,500		290	561,000
“ decrease and change.....	99	99,968	25	22,833	14	39,751		138	162,552
Total ceased.....	793	1,654,895	248	397,410	134	633,672	28,533	1,175	2,714,510
At end of 1915.....	12,383	26,843,289	2,127	3,412,504	710	2,909,895	582,888	15,220	33,748,576

MISCELLANEOUS.

	No.	Amount
New policies issued and paid for in cash.....	430	\$ 1,818,005
Total terminated by death and maturity.....	236	\$ 439,126

6 GEORGE V, A. 1916

THE MUTUAL LIFE OF NEW YORK—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	Gross Amount in Force.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life.....	11,133	25,956,549	6,535,147
Endowment Assurance.....	1,996	3,339,094	1,732,871
Term, etc.....	411	2,397,399	20,496
Bonus addition.....		582,888	363,160
Totals.....	13,540	32,275,930	8,651,674
<i>Without Profits:—</i>			
Life.....	1,250	886,740	402,987
Endowment Assurance.....	131	73,410	55,629
Term, etc.....	299	512,496	24,780
Totals.....	1,680	1,472,646	483,396
Grand Totals.....	15,220	33,748,576	9,135,070
<i>Annuities:—</i>			
Arising out of Life Assurance Contracts.....	103	20,603 10	324,088
Life Annuities Proper.....	26	8,859 64	56,199
Totals.....	129	29,462 74	380,287
Total net reserve.....			\$ 9,515,357

MISCELLANEOUS STATEMENT.

- Both policies and annuities were valued in groups. Policies were grouped by year of issue and sub-divided according to kind of policy and age at issue. The amount of insurance in each group was valued by a mean reserve table; in other words, the value of the sum insured and the value of the future net premiums were not calculated separately.
- Annuities were grouped according to year of birth.
- See answer to No. 1.
- (b) No policies were issued at rated up ages.
- (c) No policies were issued with liens.
- (d) Reserves for policies issued with a fixed extra premium payable annually were calculated as if such extra net premiums were not payable; in other words, the extra net premium was considered as being required to cover the extra risk run in the year. No such policies were issued with fixed extra premium payable in one sum.
- (e) The only disability benefit provided for in any of our policies is a Waiver of Premium in Event of Permanent Disability occurring prior to age 60. Prior to the occurrence of such disability an extra reserve was held based on Hunter's Disability Table. After the occurrence of the disability an additional reserve was held equal to the present value of the net premium payable under the policy according to Hunter's Disability Table for cases of disability.
- No additional reserve is held under Limited Payment or Single Premium policies. The net reserve only is held.
- In the years 1898 to 1906, both inclusive, certain policies were issued with cash values in excess of the tabular American $3\frac{1}{2}$ per cent Reserves. Additional reserves are held to enable the Company to pay such cash values.
- No reserves are held for lapsed policies not continued in force under non-forfeiture provisions nor having a surrender value, but being subject to reinstatement.
- The only renewable term policy issued by the Company is the Yearly Renewable Term policy. No additional reserve is maintained to cover the right to renew.
- No reserves are maintained for the option of conversion into higher premium plans. Such right to change is granted only where the difference of premiums with interest thereon will make good the reserve, that is, in the case of changes as of original age of entry.
- No shareholders; all surplus belongs to policyholders.

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—Continued.

MISCELLANEOUS STATEMENT—Concluded.

12. Dividends are not applied in reduction of all future premiums ("premium reduction" and also "reduction of premium term"). Paid up insurance is purchased on a net American 3 per cent basis. Dividends are not applied to reduce the endowment period.

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 4 per cent, $3\frac{1}{2}$ 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 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 70 per cent for policies issued in the years 1904 to 1914, inclusive, (65 per cent in the case of Term policies) 71.5 per cent for those issued in 1903, 73 per cent for those issued in 1902, 74.5 per cent for those issued in 1901, 76 per cent for those issued in 1900, 77.5 per cent for those issued in 1899, 79 per cent for those issued in 1898, 89 per cent for those issued in 1897, 91 per cent for those issued in 1896, and increasing 2 per cent for each year's earlier issue.

The rate of interest used in the dividend calculations of 1915 was 4.4 per cent, the excess being 0.4 per cent for 4 per cent reserve policies, 0.9 per cent for $3\frac{1}{2}$ per cent policies, and 1.4 per cent for 3 per cent policies.

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, (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 1900 where the policy guarantees a cash value at and after the end of the distribution period in excess of the tabular American $3\frac{1}{2}$ 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 1915 equal to the reduction already made in calculating the dividend. The larger dividend given on 15-year dividend policies is the total dividend allotted if these conditions were met, otherwise the smaller dividend given was allotted.

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.....	\$ 55,979	\$ 433 87
1886.....	202,298	
1887.....	319,026	8,765 57
1888.....	226,487	3,823 70
1889.....	148,705	1,415 98
1890.....	161,394	691 47
1891.....	147,388	70 09
1892.....	118,374	3,112 14
1893.....	157,866	3,249 78
1894.....	148,723	2,219 37
1895.....	197,736	1,183 27
1896.....	591,301	
1897.....	871,475	176,083 05
1898.....	524,365	108,143 22
1899.....	1,070,000	159,847 16
1900.....	1,311,306	178,956 97
1901.....	1,539,490	177,097 66
1902.....	1,434,765	179,610 00
1903.....	1,233,614	142,504 81
1904.....	1,373,797	146,217 36
1905.....	906,853	89,434 05
1906.....	479,122	40,810 39
Totals.....	\$ 13,220,064	\$ 1,423,669 91

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, 1915, for total business of company and by applying same ratios to Canadian deferred dividend insurance in force December 31, 1915. The amounts so held do not constitute a legal liability of the company.

No amounts are proportioned contingently or otherwise to such policies or classes thereof until the end of the deferred dividend periods.

THE MUTUAL LIFE OF NEW YORK—Continued.

SCHEDULE A.

Bonds and debentures owned—

On deposit with Receiver General, viz.,—

Governments—

	Par value.	Market value.
Manitoba, 1929, 4 p.c.....	\$ 200,000 00	\$ 176,000 00
New Brunswick, 1921, 4 p.c.....	69,000 00	65,550 00
New Brunswick, 1930, 4 p.c.....	100,000 00	89,000 00
New Brunswick, 1932, 4 p.c.....	50,000 00	44,000 00
Nova Scotia, 1919, 4 p.c.....	25,000 00	24,000 00
Nova Scotia, 1920, 4 p.c.....	375,000 00	360,000 00

Cities—

Guelph, 1917, 5 p.c.....	97,333 33	96,360 00
Guelph, 1920, 5 p.c.....	9,000 00	8,820 00
Montreal, 1939, 3½ p.c.....	400,000 00	308,000 00
Montreal, 1925, 4 p.c.....	200,000 00	182,000 00
Montreal, 1933, 4 p.c.....	200,000 00	172,000 00
Montreal, permanent, 4 p.c.....	165,000 00	132,000 00
Toronto, 1918, 4 p.c.....	425,000 00	412,250 00

Railways—

Can. Nor. Ry., Winnipeg Terminals, (g't'd by Prov. of Man.) 1939, 4 p.c.....	500,000 00	410,000 00
Can. Nor. Ry. Manitoba & Southeastern Ry.) (g't'd by Province of Manitoba) 1929, 4 p.c.....	149,893 33	131,906 13

Total on deposit with Receiver General.....	\$ 2,965,226 66	\$ 2,611,886 13
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SCHEDULE B.

Held by Canadian Trustees under the Insurance Act:—

Railways—

Chicago & North Western Ry., Extension, 1926, 4 p.c....	\$ 1,510,000 00	\$ 1,464,700 00
New York Cen. & Hudson River Ry., 1st Refunding Mtge. (Registered) 1997, 3½ p.c.....	3,660,000 00	3,074,400 00
New York Cen. & Hudson River Ry., Lake Shore col-lateral, (Registered) 1998, 3½ p.c.....	1,575,000 00	1,338,750 00

Totals.....	\$ 6,745,000 00	\$ 5,877,850 00
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Total par and market values.....	\$ 9,710,226 66	\$ 8,489,736 13
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GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$59,255,292 97
Consideration for supplementary contracts not involving life contingencies.....	628,221 57
Dividends left with the company to accumulate at interest.....	108,703 21
Received for interest and dividends.....	26,439,479 52
Received for rents.....	1,381,507 70
Collections or deposits received for account of others, not paid out.....	21,964 42
Premium Extension fees.....	55,175 36
Agents' balances.....	9,817 05
Gross profit on sale or maturity of real estate, bonds and stock.....	41,423 99
Gross increase by adjustment in book value of bonds.....	288,853 62
All other income.....	21,268 25
Total income.....	\$88,251,707 66

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$32,215,860 51
Cash paid for annuities involving life contingencies.....	2,825,139 50
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	9,911,362 54
Dividends applied to pay renewal premiums.....	4,560,399 49
Dividends applied to purchase paid-up additions and annuities.....	2,540,445 07
Dividends left with the company to accumulate at interest.....	108,703 21
Surrender values paid in cash.....	15,237,288 62
Surrender values applied to pay new and renewal premiums.....	579,130 38
Paid for claims on supplementary contracts not involving life contingencies.....	568,345 36
Dividends and interest thereon held on deposit surrendered during the year.....	42,061 27

SESSIONAL PAPER No. 8

THE MUTUAL LIFE OF NEW YORK—Continued.

DISBURSEMENTS—Concluded.

Expense of investigation and settlement of policy claims (including \$38,677.87 for legal expense).....	\$ 57,928 85
Premiums waived on account of total and permanent disability.....	274 26
Commissions to agents.....	4,218,558 06
Commuted renewal commissions.....	1,222 39
Compensation of managers and agents not paid by commission for services in obtaining insurance.....	210,892 75
Salaries and allowances for agencies, including managers, agents and clerks.....	846,164 56
Agency supervision, travelling and all other agency expenses.....	664,431 76
Medical examiners' fees and inspection of risks.....	432,519 88
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,448,581 50
State taxes on premiums, Insurance Department licenses and fees.....	793,926 48
All other licenses, fees and taxes.....	49,792 78
Taxes on real estate.....	353,868 78
Repairs and expenses on real estate.....	396,981 68
Rent.....	546,131 93
Gross loss on sale or maturity of real estate.....	8,591 11
Gross decrease, by adjustment, in book value of real estate and bonds.....	1,814,953 77
Agents' balances charged off.....	65,506 74
Disbursed from amounts held for account of sundry parties.....	81,033 14
All other disbursements.....	795,338 54
Total disbursements.....	<u>\$81,375,494 91</u>

LEDGER ASSETS.

Book value of real estate.....	\$21,579,165 32
Mortgage loans on real estate, first liens.....	110,940,930 90
Loans on the company's policies assigned as collaterals.....	91,948,198 57
Book value of stocks and bonds owned.....	371,964,950 55
Deposited in trust companies and banks at interest.....	11,148,143 36
Cash on hand and in banks, not at interest.....	359,020 40
Agents' debit balances.....	38,307 12
Supplies and accounts collectable.....	88,135 70
Cash advanced or deposited to pay policy claims.....	411,425 62
Cash advanced to officers or employees.....	13,997 24
Total ledger assets.....	<u>\$603,492,324 78</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 7,988,314 76
Rents due and accrued.....	179,736 47
Net amount of uncollected and deferred premiums.....	4,527,957 86
Gross assets.....	<u>\$621,188,333 87</u>
Deduct assets not admitted.....	4,660,079 87
Total admitted assets.....	<u>\$616,528,254 00</u>

LIABILITIES.

*Net reinsurance reserve.....	\$503,227,820 00
Extra reserve for total and permanent disability benefits.....	25,173 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	4,000,441 00
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	1,502 00
Due and unpaid on supplementary contracts not involving life contingencies.....	3,024 21
Total policy claims.....	5,664,263 13
Liabilities on cancelled policies.....	253,465 31
Dividends left with the company to accumulate at interest and accrued interest thereon.....	460,458 43
Dividends or other profits due policyholders.....	1,192,403 37
Premiums paid in advance, including surrender values so applied.....	286,596 44
Commissions to agents due or accrued.....	30,529 66
Unearned interest and rent paid in advance.....	1,004,169 49

*Computed according to American Experience Table of Mortality with $3\frac{1}{2}$ 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. The foregoing is also the basis for reversionary additions. McClintock's Annuity Tables with same rates of interest as above for annuities, and American Experience Tables with same rates of interest as above on dividend additions to survivorship annuities.

6 GEORGE V, A. 1916

THE MUTUAL LIFE OF NEW YORK—*Concluded.*LIABILITIES—*Concluded.*

Salaries, rents, office expenses, accounts, etc., due and accrued.....	\$ 16,195 98
Medical examiners' and legal fees due or accrued.....	1,844 68
Taxes due and accrued.....	116,764 25
Federal, state, county and other taxes due and accrued.....	690,609 17
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916, whether contingent upon the payment of renewal premiums or otherwise..	7,742,387 96
Funds held for future dividend policies.....	66,673,718 83
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	10,097,604 62
Deposits on account of pending insurance.....	133,323 37
Due sundry parties for collections made or deposits held for their account.....	280,379 94
Fund for depreciation of securities and general contingencies.....	14,625,579 16
Total liabilities.....	<u>\$616,528,254 00</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	61,330
Amount of said policies.....	\$ 148,176,711 00
Number of policies terminated.....	52,287
Amount of said policies.....	136,918,196 00
Number of policies in force at date.....	734,560
Amount of policies in force.....	<u>1,636,538,117 00</u>

SESSIONAL PAPER No. 8

THE NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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 (unencumbered)—head office building (market value, \$275,000)....	\$ 230,000 00
Amount of loans made to policyholders on the company's policies assigned as collaterals..	288,782 91
Policy loans under automatic non-forfeiture provisions.....	238,064 02
Book value of bonds and debentures owned (For details, see Schedule A).....	2,083,855 62
Book value of stocks owned (For details, see Schedule B).....	170,128 83
Cash at head office and branches.....	4,973 68
Cash in banks, viz.:—	
Royal Bank, Toronto.....	\$ 3,222 65
Less outstanding cheques.....	1,586 35
Total net cash in banks.....	1,636 30
Suspense account.....	908 73
Total ledger assets.....	\$ 3,018,350 09
Deduct excess of book value of real estate, bonds, etc., over market value.....	81,546 45
	\$ 2,936,803 64

OTHER ASSETS.

Office furniture, equipment and treasury vault (less 25 p.c. depreciation).....	16,836 06
Interest due, \$8,986.19; accrued, \$30,062.21.....	39,048 40

	New.	Renewals.
Gross premiums due and uncollected on policies in force.\$	52,773 25	\$ 97,424 96
Deduct commission payable thereon.....	13,677 75	1,948 50
Net premiums due and uncollected.....	\$ 39,095 50	\$ 95,476 46
Net deferred premiums on policies in force (taken at 74 p.c. new and 98 p.c. renewals).....	2,251 49	17,792 29
	\$ 41,346 99	\$ 113,268 75

Net outstanding and deferred premiums..... 154,615 74

Total assets..... \$ 3,147,303 84

6 GEORGE V, A. 1916

THE NATIONAL LIFE OF CANADA—*Continued.*

LIABILITIES.

Amount computed to cover the net present value of all policies, etc., in force	\$ 2,723,417 00
Deduct value of policies reinsured in other companies.	111,910 00
Net reinsurance reserve.	\$ 2,611,507 00
Deduct allowance permitted by Insurance Act (full amount \$80,128)	80,128 00
*Net reinsurance reserve (less deduction)	\$ 2,531,379 00
Special contingency reserve.	10,000 00
Present value of amounts not yet due on matured instalment policies	75,375 00
Amount of claims for matured endowments, due and unpaid	2,901 00
Amount of dividends or bonuses to policyholders, due and unpaid	231 67
Amount of dividends left with the company to accumulate at company's rate of interest	1,951 70
Due on account of office and other expenses.	1,203 00
Interest on policy loans paid in advance.	10,521 70
Provincial, municipal and other taxes due and accrued	8,128 84
Balance of shareholders' account.	55,448 06
Imperial Bank, balance \$7,246 21, less outstanding cheques, \$21,496.84.	14,250 63
Bank of Toronto, balance \$152 13, less outstanding cheques, \$1,704.67.	1,552 54
Loan from City National Bank, New York City.	100,000 00
	<u>\$ 2,812,943 14</u>
Excess of assets over liabilities.	\$ 334,360 70
Capital stock paid in cash.	250,000 00
†Surplus above all liabilities and capital (belonging wholly to policyholders).	<u>\$ 84,360 70</u>

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, December 31, 1914.	\$ 19,142 06
Interest added during the year.	12,256 25
Shareholders' proportion of profits.	44,049 75
Total.	<u>\$ 75,448 06</u>
Dividends paid shareholders.	20,000 00
Balance shareholders' account, December 31, 1915.	<u>\$ 55,448 06</u>
(Policyholders receive 90 per cent of the surplus apportioned and shareholders 10 per cent.)	

INCOME.

Cash received for first-year premiums.	\$ 129,258 16
Less premiums paid for reinsurance.	8,741 01
Total net income from first-year premiums.	<u>\$ 120,517 15</u>
Cash received for renewal premiums.	\$ 555,580 56
Renewal premiums paid by dividends.	145 00
Total.	<u>\$ 555,725 56</u>
Less premiums paid for reinsurance.	27,003 45
Total net income from renewal premiums.	528,722 11
Single premiums paid by dividends.	692 89
Net premium income	\$ 649,932 15
Cash received for interest on investments.	116,214 60
Cash received for dividends on stocks.	8,982 00
Amount received for rent (net).	14,514 21
Total income.	<u>\$ 789,642 96</u>

*Based on the Institute of Actuaries' H.M. Table of Mortality with interest at 3½ per cent.

†In apportioning surplus to policyholders the book values of securities have been used. The surplus contingently apportioned as at December 31, 1915, to deferred dividend policies issued prior to January 1, 1911, amounted to \$148,002 and on account of the excess of the book values of securities over market values as at December 31, 1915, exceeded the company's surplus above shown.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—*Continued.*

EXPENDITURE.

Cash paid for death losses.....	\$ 162,762 13
Payments on matured instalment policies.....	5,495 00
Total.....	\$ 168,257 13
Deduct amount received from other companies for reinsured death claims.....	23,000 00
Net amount paid for death claims (of which \$40,279 accrued in previous years).....	\$ 145,257 13
Cash paid for matured endowments (of which \$1,000 accrued in previous years).....	14,134 00
Cash paid to annuitants.....	35 36
Cash paid for surrendered policies.....	87,238 21
Cash dividends paid to policyholders.....	3,531 13
Cash dividends applied in payment of premiums.....	837 89
Total amount paid to policyholders.....	\$ 251,033 72
Cash paid to stockholders for interest or dividends.....	20,000 00
Cash paid for taxes, licenses, fees or fines.....	21,473 29
Cash paid for investment expenses; commission on purchase of bonds.....	217 00
Head office salaries, \$48,067.93; do., travelling expenses, \$369.20; directors' fees, \$4,900; auditors' fees, \$600.....	53,937 13
Commissions, first year, \$81,727.01; do., renewals, \$12,555.49; agency salaries, \$13,592.52; agency travelling expenses, \$6,984.71; agency branch office expenses, \$12,618.18; commissions advanced to agents, \$3,658.99.....	131,136 90
All other expenses, viz.: Advertising, \$7,038.40; exchange, \$908.27; express, telegrams and telephones, \$1,219.04; legal expenses, \$1,274.98; medical fees, \$12,470.50; office furniture, \$2,972.16; postage, \$2,542; printing and stationery, \$1,693.71; rent, \$9,400; general expenses, \$4,069.42; guarantee bond premiums, \$450.33.....	44,038 81
Total expenditure.....	\$ 521,836 85

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1914.....	\$ 2,634,740 81
Amount of cash income as above.....	789,642 96
Total.....	\$ 3,424,383 77
Amount of expenditure.....	521,836 85
Balance, net ledger assets, December 31, 1915, (\$3,018,350.09; less ledger liabilities \$115,803.17).....	\$ 2,902,546 92

(The average rate of interest earned upon these invested assets, during 1915 was 5.36 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	<i>Life Annuities arising out of Life Assurance Contracts.</i>	
	<i>No.</i>	<i>Annual Payments.</i>
In force at December 31, 1914.....	1	\$35 36
In force at December 31, 1915.....	1	\$35 36

THE NATIONAL LIFE OF CANADA—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	9,148	18,781,415	1,912	2,756,240	598	2,370,247	506	11,658	23,908,408
New issued.....	1,801	3,513,345	200	247,750	168	548,202		2,169	4,309,297
Old revived.....	23	86,478	7	12,000	4	19,705		34	118,183
Old, increase and change	30	54,243	9	23,000	5	13,000	1,102	44	91,345
Totals.....	11,002	22,435,481	2,128	3,038,990	775	2,951,154	1,608	13,905	28,427,233
Less ceased:—									
By death.....	53	113,982	5	13,200				58	127,182
“ maturity.....			13	15,134				13	15,134
“ expiry.....					30	92,705		30	92,705
“ surrender.....	233	559,833	66	108,750				299	668,583
“ lapse.....	1,906	4,712,417	249	329,000	55	494,000		2,210	5,535,417
“ decrease and change	13	308,996	17	34,779	14	55,264		44	399,039
“ not taken.....	76	302,518	39	44,500	7	48,000		122	395,018
Total ceased.....	2,281	5,997,746	389	545,363	106	689,969		2,776	7,233,078
At end of 1915.....	8,721	16,437,735	1,739	2,493,627	669	2,261,185	1,608	11,129	21,194,155
Reinsured.....		926,477		93,130		287,500			1,307,107

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,730	\$ 3,392,026 00
Amount thereof reinsured in other licensed companies.....		233,247 00
Total terminated by death and maturity.....	71	\$ 142,316 00
Amount thereof reinsured in other licensed companies.....		2,000 00

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With profits—</i>					
Life.....	7,586	13,317,125	1,394,952	493,707	32,345
Endowment Assurance.....	1,459	1,901,133	671,302	54,330	14,223
Term, etc.....	40	75,726	3,086	5,000	50
Bonus addition.....		1,608	900		
*Additional reserve—Life.....		(5,000)	43		
Totals.....	9,085	15,295,592	2,070,283	553,037	46,618
<i>Without Profits—</i>					
Life.....	1,135	3,120,550	504,145	432,770	60,424
Endowment Assurance.....	280	592,544	105,872	38,800	1,528
Term, etc.....	629	2,185,459	30,931	282,500	3,340
*Additional reserve—Life.....		(81,303)	4,510		
Endowment.....		(299,500)	7,201		
Totals.....	2,044	5,898,563	652,659	754,070	65,292
Grand Totals.....	11,129	21,194,155	2,722,942	1,307,107	111,910
<i>Annuities—</i>					
Arising out of Life Assurance Contracts.....	1	35.36	475		
Total Reserve.....			\$ 2,723,417		
Reserve on Reinsured.....			111,910		
Net reserve.....			\$ 2,611,507		

* The above additional reserve is required in accordance with the provisions of section 109 (3) of the Insurance Act, 1910, on policies with premiums less than 1.025 times the O^m (5) 3½ per cent net premiums.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—*Continued.*

MISCELLANEOUS STATEMENT.

1. Assurances were valued in groups according to plan, year of issue, and age at entry; annuities individually.

2. 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 curtate duration.

3. (a) Policies issued on lives resident in tropical and sub-tropical countries at rates of premium greater than the regular Canadian rates have a reserve respectively $1\frac{1}{2}$ times and $1\frac{1}{4}$ times the ordinary H.M. $3\frac{1}{2}$ % Reserve Values.

(b) Policies issued at premiums corresponding to ages higher than the true ages have been valued according to the actual age of the 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, value is maintained for the full amount of insurance.

(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.

4. The surrender values and surplus allotted under tropical and sub-tropical policies are the same as under policies issued at ordinary rates.

5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. In all cases when the guaranteed cash values are greater than the H.M. $3\frac{1}{2}$ per cent. Reserve Values, an extra reserve is maintained sufficient to cover the excess of the cash values over the H.M. $3\frac{1}{2}$ per cent. Reserve Values.

7. No extra reserve is held on account of policies which have lapsed and been cancelled, not having any value whatsoever, but being subject on compliance with certain conditions to re-instatement.

8. No extra reserve is maintained to cover the option of renewal under renewable term policies.

9. Under policies which have the option of conversion either during a fixed term or at the end thereof into higher premium policies, an extra reserve is held equivalent to the accumulation of the option premiums charged.

10. The average rate of interest earned during the year calculated on the mean net ledger assets was 5.36 %.

11. The shareholders are credited with interest upon the Paid-up Capital Stock and the balance of the Shareholders' Account at the average rate of interest earned during the year, the profits from the non-participating business and 10% of the profits from the participating business. The Policyholders are entitled to 90% of the profits from the participating business, including their share of the profits from the sale of securities and increased value of investments.

12. For Deferred Dividend Policies the shares of surplus as of 31st December, 1914, were increased by one year's interest, surviving participating policyholders receiving the benefit of the surplus forfeited by participating policyholders who fail to complete their deferred dividend periods. Excess interest of $1\frac{1}{4}$ per cent. on the Reserve Values of policies remaining in force at 31st December, 1915, is then credited, and the balance of surplus available, after the apportionment of these amounts, is distributed according to the premium loadings.

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 per cent for first year and $1\frac{1}{4}$ per cent for subsequent years, and (2) the balance of premium loading, after deducting an expense charge varying from 9 to $12\frac{1}{2}$ per cent. of the office premium, according to plan for the second and subsequent policy years. The surplus at the credit of a policy at the beginning of a year was accumulated during the year at the net rate of interest earned by the company. The H.M. $3\frac{1}{2}$ per cent. net premium with a loading of five per cent. has been used to convert cash dividends into bonus additions. All dividends have so far been taken in cash or bonus additions.

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.....	\$ 183,940	\$ 10,098
1900.....	389,802	20,660
1901.....	360,510	19,826
1902.....	318,670	14,131
1903.....	304,620	12,260
1904.....	288,580	10,368
1905.....	254,040	8,133
1906.....	319,050	8,954
1907.....	415,220	11,018
1908.....	447,125	11,171
1909.....	607,787	11,473
1910.....	1,052,268	9,910
Totals....	\$ 4,941,612	\$ 148,002

THE NATIONAL LIFE OF CANADA—*Continued.*WITH PROFIT POLICIES—*Concluded.*

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.	\$ 867,343	Nil.
1912.	933,002	Nil.
1913.	970,500	Nil.
1914.	1,257,575	Nil.
1915.	1,951,203	Nil.
Totals.	\$ 5,979,623	Nil.

SCHEDULE A.

Bonds and debentures owned, viz.:

<i>Governments—</i>	Par value.	Book value.	Market value.
Dom. of Can. Internal War Loan, 1925, 5 p.c.	\$ 100,000 00	\$ 97,500 00	\$ 97,500 00
Prov. of Alberta, 1923, 4½ p.c.	5,000 00	4,711 00	4,700 00
*Prov. of Manitoba, 1930, 4 p.c.	25,000 00	26,005 00	21,750 00
Prov. of Saskatchewan, 1923, 4 p.c.	13,139 99	11,721 00	11,957 00
Totals.	\$ 143,139 99	\$ 139,937 00	\$ 135,907 00

Cities—

Belleville, 1919, 4 p.c.	\$ 1,000 00	\$ 1,000 00	\$ 950 00
Belleville, 1931, 4 p.c.	1,000 00	890 80	840 00
Belleville, 1933, 4½ p.c.	6,000 00	5,025 50	5,340 00
Belleville, 1940, 4½ p.c.	2,000 00	2,000 00	1,740 00
Berlin, 1919 to 1922, 5 p.c.	2,273 71	2,326 35	2,229 00
Berlin, 1916 to 1923, 5½ p.c.	788 50	788 50*	788 00
Berlin, 1937 to 1943, 5½ p.c.	4,833 78	4,833 78	4,882 00
Berlin, 1942 to 1944, 5½ p.c.	7,425 31	6,927 50	7,499 00
Brandon, 1937, 4½ p.c.	5,000 00	5,000 00	4,250 00
Brandon, 1924, 5 p.c.	1,000 00	1,000 00	950 00
Brandon, 1929, 5 p.c.	343 00		7319 00
Brandon, 1939, 5 p.c.	659 75	942 50	601 00
Brantford, 1916 to 1935, 4 p.c.	14,146 77	12,574 56	12,592 00
Brantford, 1949, 4 p.c.	1,027 00	859 80	802 00
Brantford, 1928, 4½ p.c.	4,000 00	4,000 00	3,680 00
Brantford, 1944, 5 p.c.	5,000 00	4,642 50	4,700 00
Calgary, Alta., 1920, 4 p.c.	6,500 00	6,500 00	6,045 00
Calgary, 1921, 4 p.c.	2,000 00	2,000 00	1,840 00
Charlottetown, P.E.I., 1924, 4 p.c.	1,000 00	981 50	910 00
Chatham, Ont., 1916 to 1921, 4½ p.c.	2,401 40	2,401 40	2,329 00
Chatham, 1923 to 1924, 5 p.c.	6,339 24	6,656 00	6,149 00
Chilliwack, B.C., 1918, 6 p.c.	4,000 00	4,176 00	3,680 00
Cranbrook, B.C., 1916 to 1929, 5 p.c.	3,970 00	4,101 40	3,652 00
Edmonton, 1917, 4½ p.c.	833 08	829 10	816 00
Edmonton, Alta., 1919, 4½ p.c.	3,000 00	2,973 24	2,850 00
Edmonton, Alta., 1929, 4½ p.c.	5,000 00	5,187 00	4,400 00
Edmonton, Alta., 1944 to 1945, 4½ p.c.	6,330 01	6,330 01	5,127 00
Edmonton, 1953, 5 p.c.	10,706 66	10,288 00	9,315 00
Fernie, B.C., 1919, 5 p.c.	5,000 00	5,089 70	4,800 00
Fort William, Ont., 1919, 4½ p.c.	1,000 00	982 10	960 00
Fort William, Ont., 1936, 4½ p.c.	3,000 00	3,000 00	2,550 00
Fredericton, N.B., 1916-1917, 4 p.c.	1,000 00	985 90	980 00
Fredericton, N.B., 1943-1947, 4 p.c.	2,500 00	2,500 00	1,975 00
Guelph, Ont., 1919, 5 p.c.	4,075 29	4,075 29	4,034 00
Guelph, 1937, 5 p.c.	2,024 78	2,167 60	1,924 00
Guelph (School Loan), 1938, 5 p.c.	1,000 00	1,071 20	950 00
Halifax, N.S., 1920, 4 p.c.	5,000 00	4,734 00	4,750 00
Halifax, N.S., 1940, 4 p.c.	1,000 00	1,000 00	830 00
Hamilton, Ont., 1918, 4 p.c.	1,158 17	1,144 60	1,123 00
Hull, Que., 1944, 5 p.c.	5,000 00	4,639 50	4,500 00
Kamloops, B.C., 1934, 5 p.c.	5,000 00	5,000 00	4,350 00
Kelowna, B.C., 1937, 5 p.c.	5,000 00	4,490 00	4,250 00
Kelowna, B.C., 1928, 6 p.c.	4,500 00	5,153 60	4,410 00
Kingston, 1916 to 1920, 4 p.c.	800 83	800 83	777 00

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bond and debentures owned, viz.:—Continued—

Cities—	Par value.	Book value.	Market value.
Lachine, Que., 1949, 4½ p.c.....	\$ 3,000 00	\$ 3,132 30	\$ 2,490 00
Lachine, Que., 1952, 4½ p.c.....	5,000 00	4,213 00	4,150 00
Ladysmith, B.C., 1936, 6 p.c.....	3,000 00	3,224 40	2,850 00
Lethbridge, Alta., 1919, 4½ p.c.....	3,000 00	3,013 00	2,850 00
Lethbridge, Alta., 1943, 5 p.c.....	401 55	347 40	349 00
Lethbridge, Alta., 1916 to 1917, 6 p.c.....	141 60	141 60	142 00
Lethbridge, Alta., 1916 to 1936, 6 p.c.....	4,273 15	4,273 15	4,230 00
London, Ont., 1925, 4 p.c.....	3,000 00	2,939 40	2,700 00
MacLeod, Alta., 1933, 6 p.c.....	3,000 00	3,000 00	2,940 00
Medicine Hat, Alta., 1939, 5 p.c.....	3,000 00	3,106 00	2,670 00
Moncton, N.B., 1942, 4 p.c.....	7,000 00	7,000 00	5,670 00
Moncton, N.B., 1943, 4 p.c.....	3,000 00	3,000 00	2,430 00
Montreal, Que., 1939, 3½ p.c.....	1,000 00	960 70	770 00
*Montreal (St. Henri), 1951, 4½ p.c.....	30,000 00	33,191 40	26,400 00
Montreal (Montreal East), 1950, 5 p.c.....	5,000 00	5,000 00	4,600 00
Montreal (Montreal East), 1954, 6 p.c.....	10,000 00	10,000 00	10,000 00
Moose Jaw, Sask., 1924 to 1928, 5 p.c.....	5,185 43	5,361 57	4,822 00
Moose Jaw, Sask., 1954, 5 p.c.....	10,000 00	8,500 00	9,000 00
Nanaimo, B.C., 1948, 6 p.c.....	5,000 00	5,370 00	4,900 00
Nelson, B.C., 1916 to 1919, 5 p.c.....	4,592 00	4,457 60	4,501 00
Nelson, B.C., 1928, 5 p.c.....	5,000 00	5,262 50	4,500 00
Nelson, B.C., 1934, 5 p.c.....	1,700 00	1,427 83	1,479 00
New Westminster, B.C., 1958, 5 p.c.....	5,000 00	5,743 00	4,250 00
Niagara Falls, Ont., 1916 to 1936, 4 p.c.....	4,056 46	3,951 51	3,529 00
Niagara Falls, Ont., 1916, 4½ p.c.....	624 66	632 30	619 00
Niagara Falls, Ont., 1916 to 1919, 5 p.c.....	688 83	701 05	682 00
Niagara Falls, Ont., 1916 to 1927, 5 p.c.....	8,491 88	8,256 90	8,237 00
North Vancouver, B.C., 1957, 5 p.c.....	5,000 00	5,476 00	4,200 00
Peterborough, Ont., 1920, 4 p.c.....	1,000 00	988 80	940 00
Peterborough, Ont., 1927, 4 p.c.....	774 80	774 80	682 00
Peterborough, Ont., 1936, 4½ p.c.....	1,000 00	1,000 00	890 00
Portage la Prairie, Man., 1927, 5 p.c.....	966 02	966 02	889 00
Portage la Prairie, Man., 1929, 5 p.c.....	5,000 00	5,120 00	4,550 00
Portage la Prairie, Man., 1945, 5 p.c.....	5,000 00	4,474 00	4,350 00
Portage la Prairie, Man., 1948, 5 p.c.....	5,000 00	5,429 00	4,300 00
Port Arthur, Ont., 1930, 4 p.c.....	5,000 00	5,000 00	4,150 00
Port Arthur, Ont., 1928, 5 p.c.....	\$ 1,000 00	\$ 1,000 00	\$ 930 00
Port Arthur, Ont., 1934, 5 p.c.....	495 54	441 40	456 00
Port Coquitlam, B.C., 1943, 5 p.c.....	2,000 00	1,700 40	1,600 00
Prince Albert, Sask., 1916 to 1935, 4½ p.c.....	11,978 62	11,978 62	10,661 00
Prince Albert, Sask., 1943, 5 p.c.....	7,786 66	6,737 00	6,775 00
Quebec, Que., 1932, 3½ p.c.....	2,000 00	1,877 60	1,600 00
Regina, Sask., 1926-35, 4½ p.c.....	5,000 00	5,000 00	4,400 00
Regina, Sask., 1929, 5 p.c.....	10,000 00	9,285 00	9,400 00
Revelstoke, B.C., 1933, 5 p.c.....	3,000 00	3,194 10	2,610 00
St. Boniface, Man., 1920, 5 p.c.....	11,384 29	10,950 10	11,043 00
St. Boniface, Man., 1944, 5 p.c.....	878 80	760 30	791 00
St. Catharines, Ont., 1926, 4 p.c.....	6,000 00	5,874 00	5,340 00
St. Catharines, Ont., 1924, 5 p.c.....	712 64		692 00
St. Catharines, Ont., 1929, 5 p.c.....	916 24	2,325 00	880 00
St. Catharines, Ont., 1934, 5 p.c.....	837 17		795 00
St. Catharines, Ont., 1924, 5 p.c.....	1,145 83	2,103 80	1,112 00
St. Catharines, Ont., 1929, 5 p.c.....	1,067 69		1,025 00
St. Thomas, Ont., 1916 to 1922, 4 p.c.....	3,091 49	3,091 49	2,937 00
St. Thomas, Ont., 1916 to 1942, 5 p.c.....	2,381 40	2,381 40	2,286 00
Saskatoon, Sask., 1944, 5 p.c.....	4,950 38	4,278 10	4,307 00
Sault Ste. Marie, 1932, 4 p.c.....	1,722 00	1,670 30	1,446 00
Sault Ste. Marie, 1945, 5½ p.c.....	5,000 00	4,822 30	4,950 00
Sherbrooke, Que., 1919, 4 p.c.....	2,000 00	1,981 80	1,900 00
Stratford, Ont., 1918, 3½ p.c.....	1,000 00	979 10	950 00
Stratford, Ont., 1920, 4 p.c.....	1,436 00		1,350 00
Stratford, Ont., 1922, 4 p.c.....	716 00		659 00
Stratford, Ont., 1923, 4 p.c.....	865 00	5,766 70	787 00
Stratford, Ont., 1925, 4 p.c.....	1,180 00		1,050 00
Stratford, Lnt., 1926, 4 p.c.....	1,347 00		1,199 00
Stratford, Ont., 1928, 4 p.c.....	702 00		611 00
Stratford, Ont., 1925, 4 p.c.....	2,000 00	1,920 90	1,780 00
Strathcona, Alta., 1917, 4½ p.c.....	3,588 61	3,554 90	3,517 00
Strathcona, Alta., 1916 to 1920, 5 p.c.....	2,084 40	2,122 88	2,042 00
Strathcona, Alta., 1916 to 1922, 5 p.c.....	4,178 80	4,271 40	4,054 00
Strathcona, Alta., 1947, 5½ p.c.....	5,000 00	5,000 00	4,750 00

*On deposit with Receiver General.

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned, viz.:—Continued.

<i>Cities—Concluded.</i>	Par value.	Book value.	Market value.
Sydney, N.S., 1923, 4 p.c.....	\$ 2,000 00	\$ 4,516 00	\$ 1,800 00
Sydney, N.S., 1933, 4 p.c.....	3,000 00		2,490 00
Sydney, N.S., 1932, 4 p.c.....	3,000 00	2,894 00	2,490 00
Three Rivers, Que., 1946, 4 p.c.....	5,000 00	4,488 00	3,750 00
Three Rivers, Que., 1943, 5 p.c.....	1,000 00	865 20	900 00
Toronto, Ont., 1929, 3½ p.c.....	1,946 66	1,870 50	1,596 00
Toronto, Ont., 1928, 4 p.c.....	4,866 67	4,906 07	4,331 00
Toronto, (N. Toronto) Ont., 1916 to 1926, 4½ p.c.....	2,155 18	2,155 18	2,069 00
Toronto, Ont., 1919, 5 p.c.....	4,866 66	5,123 10	4,818 00
Toronto (E. Toronto) Ont., 1919 to 1928, 5 p.c.	3,083 73	3,083 73	3,022 00
Toronto, (E. Toronto) Ont., 1929 to 1938, 5 p.c.	5,023 13	5,023 13	4,872 00
Toronto, (W. Toronto) Ont., 1916 to 1917, 5 p.c.	1,444 86	1,444 86	1,445 00
Toronto, (N. Toronto) Ont., 1916 to 1917, 5 p.c.	671 60	671 60	672 00
Toronto, (N. Toronto) Ont., 1916 to 1922, 5 p.c.	1,020 19	1,020 19	1,010 00
Vancouver, B.C., 1927, 6 p.c.....	16,000 00	18,949 78	13,825 00
Vernon, B.C., 1923, 5 p.c.....	3,000 00	3,100 00	2,790 00
Victoria, B.C., 1952, 4 p.c.....	10,000 00	10,000 00	7,500 00
Victoria, B.C., 1959, 4 p.c.....	640 00	578 95	474 00
Victoria, B.C., 1924, 4½ p.c.....	593 41	534 80	546 00
Wetaskiwin, Alta., 1916 to 1932, 5 p.c.....	9,046 31	8,112 70	8,413 00
Wetaskiwin, Alta., 1916 to 1939, 5 p.c.....	2,692 80	2,828 80	2,451 00
Windsor, Ont., 1928 to 1929, 5 p.c.....	2,455 00	4,904 50	2,357 00
Windsor, Ont., 1932 to 1933, 5 p.c.....	2,984 08		2,865 00
Windsor, Ont., 1930, 5½ p.c.....	1,201 28		1,201 00
Windsor, Ont., 1931, 5½ p.c.....	377 36	2,945 30	378 00
Windsor, Ont., 1932, 5½ p.c.....	563 13		563 00
Windsor, Ont., 1934, 5½ p.c.....	965 84		966 00
Winnipeg, Man., 1941, 3½ p.c.....	1,000 00	920 50	740 00
Winnipeg, Man., 1917, 4 p.c.....	4,829 92	4,829 92	4,733 00
Winnipeg, Man., 1918, 4 p.c.....	819 44	796 90	794 00
Winnipeg, Man., 1931, 4 p.c.....	10,000 00	10,000 00	8,600 00
Winnipeg, Man., 1932, 4 p.c.....	10,000 00	10,000 00	8,500 00
Woodstock, Ont., 1924, 4½ p.c.....	6,109 77	6,109 77	5,683 00
Total	\$ 550,337 24	\$ 545,247 06	\$ 498,478 00

Towns—

Alexandria, Ont., 1916 to 1933, 5½ p.c.....	\$ 3,042 40	\$ 2,929 30	\$ 2,981 00
Alliston, Ont., (guaranteed by Co. Simcoe), 1916 to 1928, 4 p.c.....	2,627 61	2,471 70	2,391 00
Alliston, Ont., (guaranteed by Co. Simcoe), 1917 to 1932, 4 p.c.....	1,948 95	1,812 70	1,735 00
Amherstburg, Ont., 1916 to 1917, 5 p.c.....	1,218 03	1,218 03	1,206 00
Amherstburg, Ont., 1916 to 1929, 5 p.c.....	1,429 75	1,429 75	1,373 00
Arcole, Sask., 1939, 6 p.c.....	5,000 00	5,889 50	4,450 00
Arnprior, Ont., 1929, 5 p.c.....	2,000 00	2,082 00	1,860 00
Athabaska, Alta., 1923, 7 p.c.....	173 22	173 22	171 00
Aurora, Ont., 1916 to 1929, 4 p.c.....	3,730 60	3,662 30	3,358 00
Aylmer, Que., 1937, 5 p.c.....	1,000 00	1,000 00	870 00
Barrie, Ont. (guaranteed by Co. of Simcoe) 1940 to 1942, 5 p.c.....	3,737 88	3,737 88	3,439 00
Birtle, Man., 1916–1928, 6 p.c.....	1,300 00	2,555 80	1,265 00
Birtle, Man., 1928, 6 p.c.....	1,000 00		930 00
Bothwell, Ont., 1916 to 1920, 5 p.c.....	1,118 10	1,118 10	1,096 00
Bow Island, Alta., 1943, 6 p.c.....	2,000 00	1,757 20	1,760 00
Bowmanville, Ont., 1916 to 1923, 4 p.c.....	2,477 05	2,402 10	2,328 00
Bowmanville, Ont., 1922, 5 p.c.....	723 85		695 00
Bowmanville, Ont., 1929, 5 p.c.....	314 22		295 00
Bowmanville, Ont., 1932, 5 p.c.....	1,483 33		1,380 00
Bowmanville, Ont., 1933, 5 p.c.....	3,392 96		3,155 00
Bowmanville, Ont., 1934, 5 p.c.....	461 26	13,358 30	424 00
Bowmanville, Ont., 1940, 5 p.c.....	3,237 51		2,946 00
Bowmanville, Ont., 1941, 5 p.c.....	2,189 24		1,992 00
Bowmanville, Ont., 1942, 5 p.c.....	2,876 87		2,618 00
Bracebridge, Ont., 1928 to 1931, 5 p.c.....	2,357 96	2,133 60	2,193 00
Brampton, Ont., 1916 to 1923, 5½ p.c.....	13,195 86	13,195 86	13,064 00
Brampton, Ont., 1920 to 1922, 5½ p.c.....	6,039 15	6,115 20	5,979 00
Brockville, Ont., 1919, 4 p.c.....	2,155 33	2,040 70	2,047 00
Brockville, Ont., 1916 to 1928, 5 p.c.....	3,768 94	3,920 20	3,656 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned, *Continued*, viz.:

<i>Towns</i> —Continued.	Par value.	Book value.	Market value.
Camrose, Alta., 1942, 5 p.c.	\$ 1,969 55	\$	\$ 1,536 00
Camrose, Alta., 1943, 5 p.c.	1,118 03		872 00
Camrose, Alta., 1944, 5 p.c.	1,273 93	5,953 20	994 00
Camrose, Alta., 1945, 5 p.c.	1,437 63		1,107 00
Camrose, Alta., 1946, 5 p.c.	609 51		469 00
Canora, 1938 to 1939, 6 p.c.	1,661 97	2,937 11	1,562 00
Canora, 1941 to 1945, 6 p.c.	1,666 55		1,568 00
Carberry, Man., 1916 to 1930, 5 p.c.	898 88	913 69	809 00
Carberry, Man., 1931, 5 p.c.	48 44		40 00
Cardston, Alta., 1916 to 1932, 6 p.c.	2,742 43	2,841 70	2,578 00
Carleton Place, Ont., 1916-1918, 4 p.c.	600 00	1,080 90	588 00
Carleton Place, Ont., 1934, 4 p.c.	500 00		405 00
Carleton Place, Ont., 1942 to 1943, 5½ p.c.	4,446 28	4,446 28	4,313 00
Chesley, Ont., 1916 to 1939, 5 p.c.	2,082 96	2,134 00	1,959 00
Chesley, Ont., 1929 to 1931, 5 p.c.	3,605 61	3,605 61	3,354 00
Clinton, Ont., 1937, ½ p.c.	2,000 00	2,070 60	1,720 00
Clinton, Ont., 1938, 5 p.c.	5,000 00	4,678 10	4,600 00
Cochrane, Ont., 1917, 6 p.c.	964 05	959 50	954 00
Collingwood, Ont. (guaranteed by county of Simcoe), 1916 to 1942, ½ p.c.	6,640 06	5,972 40	5,910 00
Dauphin, Man., 1929-1930, 6 p.c.	7,600 00	7,600 00	7,600 00
Dresden, Ont., 1921 to 1924, ½ p.c.	3,600 30	3,544 40	3,312 00
Dundas, Ont., 1920 to 1921, 4 p.c.	1,727 26	1,708 00	1,606 00
Dundas, Ont., 1917 to 1930, ½ p.c.	5,757 31	5,364 50	5,297 00
Dunnville, Ont., 1920 to 1922, ½ p.c.	4,658 73	4,599 00	4,380 00
Dunnville, Ont., 1916 to 1920, 5 p.c.	3,377 42	3,331 20	3,310 00
Durham, Ont., 1921 to 1925, ½ p.c.	3,113 01	3,113 01	2,895 00
Durham, Ont., 1926 to 1929, ½ p.c.	3,033 74	3,106 38	2,731 00
Eastview, Ont., 1933, 5 p.c.	5,000 00	4,718 85	4,450 00
Essex, Ont., 1916 to 1922, 5 p.c.	1,296 00	1,296 00	1,270 00
Essex, Ont., 1916 to 1923, 5 p.c.	1,087 30	1,121 10	1,054 00
Farnham, Que., 1960, ½ p.c.	5,000 00	4,170 00	4,000 00
Forest, Ont., 1941 to 1943, 5½ p.c.	3,712 64	3,467 40	3,156 00
Fort Frances, Ont., 1934, 6 p.c.	3,289 98	3,289 98	3,290 00
Fort Saskatchewan, Alta., 1916 to 1930, 5½ p.c.	4,199 50	4,199 50	3,864 00
Galt, Ont., 1918, 4 p.c.	1,000 00	972 50	970 00
Galt, Ont., 1936, 4 p.c.	1,000 00	1,000 00	830 00
Galt, Ont., 1932, 5 p.c.	3,500 00	3,500 00	3,360 00
Gilbert Plains, Man., 1916 to 1934, 6 p.c.	2,831 95	2,679 00	2,606 00
Glace Bay, N. S., 1932, 4 p.c.	3,000 00	2,311 20	2,490 00
Glace Bay, N. S., 1933, ½ p.c.	1,000 00		880 00
Glace Bay, N. S., 1936, ½ p.c.	1,000 00	1,658 50	860 00
Glace Bay, N. S., 1936, ½ p.c.	2,500 00	2,045 10	2,150 00
Gleichen, Alta., 1917, 6 p.c.	161 89		159 00
Gleichen, Alta., 1932, 6 p.c.	387 97	508 90	349 00
Goderich, Ont., 1922 to 1927, 5 p.c.	5,294 08	5,008 10	5,082 00
Goderich, Ont., 1930 to 1935, 5 p.c.	5,718 52	5,401 63	5,319 00
Gravenhurst, Ont., 1916 to 1926, ½ p.c.	3,278 35	3,338 35	3,082 00
Haileybury, Ont. (High School), 1916 to 1917, 5 p.c.	873 78	867 55	865 00
Hanover, Ont., 1916 to 1920, 5 p.c.	936 16	936 16	917 00
Hanover, Ont., 1916 to 1934, 5 p.c.	1,286 20	1,286 20	1,222 00
Hanover, Ont., 1916 to 1927, 6 p.c.	2,158 07	2,158 07	2,180 00
Harriston, Ont. (guaranteed by county of Wellington), 1916 to 1917, 5 p.c.	1,312 82	1,317 50	1,300 00
Hespeler, Ont., 1916 to 1922, 4 p.c.	1,766 49	1,718 60	1,678 00
Hespeler, Ont., 1916 to 1923, 4 p.c.	1,486 19	1,441 20	1,397 00
Hespeler, Ont., 1917 to 1930, 5 p.c.	1,529 70	1,529 70	1,469 00
Hespeler, Ont., 1921 to 1924, 5½ p.c.	4,292 79	4,165 80	4,250 00
Ingersoll, Ont., 1919, 3½ p.c.	2,000 00	1,963 70	1,860 00
Ingersoll, Ont., 1931, ½ p.c.	1,500 00	1,418 70	1,320 00
Inverness, N. S., 1941, ½ p.c.	6,000 00	5,566 20	5,040 00
Jonquiere, Que., 1939, 5 p.c.	5,000 00	4,368 50	4,500 00
Kenora, Ont., 1940, 5 p.c.	5,092 60	5,092 60	4,533 00
Kerrobart, Sask., 1920, 6 p.c.	595 77	575 80	572 00
Kerrobart, Sask., 1952, 6 p.c.	3,844 76	3,343 60	3,384 00
Kincardine, Ont., 1924, 4 p.c.	2,000 00	1,862 80	1,780 00
Kincardine, Ont., 1916 to 1918, 4 p.c.	728 35	728 35	713 00
Kincardine, Ont., 1920 to 1922, 5 p.c.	4,280 40	4,280 40	4,152 00
Kindersley, Sask., 1950, 6 p.c.	1,738 14	1,512 80	1,504 00
Kindersley, Sask., 1951, 6 p.c.	1,842 53	1,602 20	1,659 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned, <i>Continued</i> , viz.:	Par value.	Book value.	Market value.
<i>Towns—Continued.</i>			
Kingsville, Ont., 1916 to 1936, 4 p.c.....	\$ 4,178 54	\$ 3,806 10	\$ 3,552 00
Laval des Rapides, P.Q., 1965, 6 p.c.....	6,000 00	5,557 20	6,000 00
Leduc, Alta., 1916 to 1927, 5 p.c.....	3,555 80	3,658 40	3,165 00
Lindsay, Ont., 1939, 4½ p.c.....	5,000 00	5,000 00	4,250 00
Listowel, Ont., 1916 to 1928, 4½ p.c.....	3,721 90	3,779 40	3,462 00
Maisonneuve, Que., 1949, 4½ p.c.....	15,000 00	15,551 00	12,000 00
Maisonneuve, Que., 1954, 5 p.c.....	5,000 00	4,600 00	4,450 00
Matheson, Ont., 1916 to 1934, 6 p.c.....	1,945 64	1,871 90	1,927 00
Meaford, Ont., 1916, 5 p.c.....	307 97	308 30	308 00
Meaford, Ont., 1916 to 1922, 5 p.c.....	2,997 44	3,009 40	2,937 00
Meaford, Ont., 1916 to 1930, 5 p.c.....	2,041 67	2,058 90	1,961 00
Meaford, Ont., 1917 to 1922, 5 p.c.....	1,791 84	1,809 90	1,756 00
Midland, Ont. (g'teed by county of Simcoe), 1915 to 1940, 5 p.c.....	6,417 80	6,417 80	5,969 00
Milton, Ont., 1916 to 1921, 5 p.c.....	3,000 44	3,000 44	2,940 00
Minnedosa, Man. 1941, 5 p.c.....	2,100 00	1,889 10	1,743 00
Neepawa, Man., 1928, 5 p.c.....	1,929 98	1,929 98	1,679 00
Neepawa, Man., 1933, 5 p.c.....	5,038 44	4,369 30	4,282 00
Newcastle, N.B., 1951, 5 p.c.....	2,000 00	2,000 00	1,800 00
New Glasgow, N.S., 1953, 4½ p.c.....	10,000 00	9,854 00	8,400 00
New Liskeard, Ont., 1916 to 1939, 5 p.c.....	3,814 91	3,636 00	3,472 00
Newmarket, Ont., 1916 to 1927, 4½ p.c.....	1,752 50	1,752 50	1,648 00
Newmarket, Ont., 1927 to 1929, 5 p.c.....	4,370 41	4,554 70	4,108 00
North Battleford, Sask., 1916 to 1927, 5 p.c.....	6,045 29	6,219 40	5,622 00
North Battleford, Sask., 1931, 5 p.c.....	4,000 00	4,000 00	3,520 00
North Bay, Ont., 1940 to 1941, 5 p.c.....	6,047 87	6,153 70	5,564 00
Oakville, Ont., 1931 to 1937, 5 p.c.....	5,646 15	5,931 37	5,251 00
Oakville, Ont., 1935 to 1944, 6 p.c.....	5,347 03	5,347 03	5,775 00
Orangeville, Ont., 1916 to 1940, 4½ p.c.....	6,827 44	6,827 44	6,076 00
Orillia, Ont., 1926 to 1928, 4 p.c.....	6,584 74	6,584 74	5,663 00
Orillia, Ont. (g'teed by county of Simcoe), 1919 to 1929, 4½ p.c.....	9,835 05	9,134 10	9,049 00
Orillia, Ont., 1923, 4½ p.c.....	1,611 63	1,556 35	1,499 00
Oshawa, Ont., 1916 to 1922, 5 p.c.....	4,539 71	4,498 80	4,449 00
Oshawa, Ont., 1918 to 1919, 4½ p.c.....	2,330 72	2,330 72	2,261 00
Oshawa, Ont., 1941 to 1945, 5½ p.c.....	7,345 46	7,345 46	7,272 00
Outlook, Sask., 1928 to 1930, 6 p.c.....	2,201 77	2,009 08	2,092 00
Owen Sound, Ont., 1925, 4 p.c.....	642 96	642 96	573 00
Owen Sound, Ont., 1926, 4½ p.c.....	8,000 00	7,664 80	7,360 00
Owen Sound, Ont., 1932, 4½ p.c.....	2,000 00	1,740 80	1,780 00
Palmerston, Ont., 1916 to 1933, 5 p.c.....	3,752 71	3,475 30	3,566 00
Palmerston, Ont., 1919 to 1924, 5 p.c.....	3,039 23	2,957 30	2,918 00
Parry Sound, Ont., 1916 to 1941, 5 p.c.....	4,441 90	4,441 90	4,087 00
Parry Sound, Ont., 1936 to 1938 6 p.c.....	3,627 79	3,520 70	3,701 00
Pembroke, Ont., 1927 to 1929, 4½ p.c.....	6,339 89	6,339 89	5,706 00
Perth, Ont., 1916 to 1938, 4 p.c.....	4,361 10	4,152 95	3,707 00
Perth, Ont., 1923 to 1928, 5 p.c.....	3,084 55	3,278 63	2,931 00
Petrolia, Ont., 1926 to 1931, 5 p.c.....	5,600 04	5,600 04	5,264 00
Pictou, N.S., 1919, 4½ p.c.....	1,000 00	1,005 60	960 00
Pincher Creek, Alta., 1916 to 1929, 6 p.c.....	4,051 90	4,505 80	3,809 00
Port Hope, Ont., 1916 to 1935, 4½ p.c.....	7,971 92	7,017 40	7,255 00
Port Hope, Ont., 1936 to 1941, 4½ p.c.....	4,116 45	4,116 45	3,540 00
Port Hope, Ont., 1916 to 1929, 5 p.c.....	3,105 73	3,305 80	2,982 00
Port Hope, Ont., 1942, 5 p.c.....	5,000 00	5,000 00	4,550 00
Port Stanley, Ont., 1922 to 1925, 5 p.c.....	2,324 78	2,305 10	2,209 00
Port Stanley, Ont., 1930 to 1934, 5 p.c.....	4,403 41	4,037 60	4,007 00
Preston, Ont., 1925, 4½ p.c.....	2,063 42	1,983 80	1,877 00
Preston, Ont., 1935 to 1937, 5 p.c.....	2,834 42	3,024 40	2,608 00
Red Deer, Alta., 1916 to 1929, 5 p.c.....	2,382 90	2,382 90	2,169 00
Red Deer, Alta., 1916 to 1928, 6 p.c.....	3,472 40	3,684 45	3,333 00
Renfrew, Ont., 1916 to 1924, 4 p.c.....	2,194 90	2,155 65	2,020 00
Renfrew, Ont., 1916 to 1930, 5 p.c.....	2,476 17	2,518 50	2,377 00
Renfrew, Ont., 1924, 5 p.c.....	1,021 74	1,040 10	981 00
Ridgetown, Ont., 1939 to 1941, 4½ p.c.....	6,053 06	5,945 10	5,266 00
Rivers, Man., 1916 to 1933, 6 p.c.....	3,776 00	3,776 00	3,587 00
Rivers, 1929, 6 p.c.....	1,302 99	3,003 40	1,212 00
Rivers, 1930-1931, 6 p.c.....	2,000 00		1,840 00
St. Albert, Alta., 1917 to 1925, 5 p.c.....	7,985 46	7,985 46	7,267 00
St. Jerome, Que., 1963, 5 p.c.....	5,000 00	4,215 50	4,300 00
St. Lambert, Que., 1954, 5½ p.c.....	7,000 00	6,850 40	6,790 00
St. Mary's, Ont., 1916 to 1930, 4½ p.c.....	3,446 21	3,387 60	3,205 00
Salaberry of Valleyfield, Que., 1921, 4 p.c.....	7,000 00	7,000 00	6,440 00

SESSIONAL PAPER No. 8

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned, Continued, viz.:— <i>Towns—Concluded.</i>	Par value.	Book value.	Market value.
Salaberry of Valleyfield, Que, 1924, 6 p.c....	\$ 5,000 00	\$ 5,000 00	\$ 5,100 00
Sandwich, Ont., 1920 to 1921, 4½ p.c.....	2,781 04	2,747 90	2,642 00
Sandwich, Ont., 1916 to 1921, 5 p.c.....	854 53	854 53	838 00
Sandwich, Ont., 1919, 5 p.c.....	304 41		298 00
Sandwich, Ont., 1921 to 1923, 5 p.c.....	1,058 01		1,016 00
Sandwich, Ont., 1921 to 1927, 5 p.c.....	1,732 40	5,746 10	1,646 00
Sandwich, Ont., 1921 to 1929, 5 p.c.....	3,284 62		3,088 00
Sarnia, Ont., 1916 to 1925, 5 p.c.....	2,603 60	2,683 71	2,500 00
Sarnia, Ont., 1921, 5 p.c.....	5,337 08	5,337 08	5,177 00
Sault-au-Recollet, Que., 1954, 6 p.c.....	5,000 00	5,000 00	5,100 00
Seaforth, Ont., 1923, 4 p.c.....	2,000 00	1,886 32	1,800 00
Seaforth, Ont., 1924, 4 p.c.....	4,000 00	3,582 88	3,560 00
Selkirk, Man., 1917, 5 p.c.....	455 12		446 00
Selkirk, Man., 1922, 5 p.c.....	580 87	3,125 30	540 00
Selkirk, Man., 1927 to 1929, 5 p.c.....	2,337 11		2,080 60
Selkirk, Man., 1942, 5 p.c.....	1,500 00		1,260 00
Selkirk, Man., 1943, 5 p.c.....	2,000 00		1,680 00
Selkirk, Man., 1944, 5 p.c.....	2,000 00	7,000 00	1,680 00
Selkirk, Man., 1945, 5 p.c.....	1,500 00		1,245 00
Selkirk, Man., 1956, 5 p.c.....	2,500 00		2,050 00
Selkirk, Man., 1957, 5 p.c.....	3,500 00	6,552 00	2,870 00
Shaunavon, Sask., 1919 to 1920, 7 p.c.....	1,322 87	1,322 87	1,323 00
Simcoe, Ont., 1916 to 1925, 4½ p.c.....	2,210 37	2,183 40	2,100 00
Simcoe, Ont., 1942 to 1943, 5 p.c.....	3,023 93	2,714 20	2,782 00
Smiths Falls, Ont., 1916 to 1929, 5 p.c.....	1,982 00	2,007 90	1,903 00
Souris, Man., 1916 to 1940, 5 p.c.....	4,584 05	4,157 70	4,034 00
Southampton, Ont., 1916 to 1920, 5 p.c.....	2,559 30	2,559 30	2,508 00
Southampton, Ont., 1916 to 1924, 5 p.c.....	1,232 37	1,179 30	1,196 00
Southampton, Ont., 1928 to 1929, 5 p.c.....	1,705 21	1,705 21	1,603 00
Steelton, Ont., 1941, 5 p.c.....	1,000 00	869 20	880 00
Strathroy, Ont., 1920 to 1921, 5 p.c.....	1,444 80	1,444 80	1,402 00
Strathroy, Ont., 1925 to 1927, 5 p.c.....	3,246 20	3,114 70	3,084 00
Swift Current, Sask., 1943, 5 p.c.....	10,000 00	8,357 00	8,400 00
Sydney Mines, N.S., 1930, 4½ p.c.....	2,500 00	2,247 00	2,225 00
Taber, Alta, 1933, 5 p.c.....	4,000 00	3,282 90	3,320 00
Thornbury, Ont., 1942, 5 p.c.....	5,000 00	4,491 90	4,400 00
Thorold, Ont., 1928-1929, 5 p.c.....	2,000 00		1,900 00
Thorold, Ont., 1929, 5 p.c.....	570 78	2,336 30	542 00
Tillsonburg, Ont., 1920 to 1925, 4½ p.c.....	3,914 33	3,838 30	3,640 00
Tillsonburg, Ont., 1916 to 1924, 5 p.c.....	3,179 77	3,042 80	3,085 00
Transcona, Man., 1944, 6 p.c.....	3,000 00	3,000 00	2,910 00
Trenton, Ont., 1938 to 1939, 4½ p.c.....	2,644 22	2,740 00	2,247 00
Truro, N.S., 1939, 4 p.c.....	2,000 00	1,910 80	1,580 00
Vankleek Hill, Ont., 1916 to 1931, 5 p.c.....	4,230 00	4,230 00	4,019 00
Vegreville, Alta, 1933, 6 p.c.....	700 00	629 60	637 00
Vegreville, Alta, 1952, 6 p.c.....	2,000 00	1,737 60	1,760 00
Verdun, Que., 1942, 4½ p.c.....	3,000 00	2,406 60	2,700 00
Verdun, Que., 1939, 5 p.c.....	8,000 00	8,897 60	7,360 00
Verdun, Que., 1943, 5 p.c.....	5,000 00	4,817 50	4,600 00
Vermillion, Alta., 1916 to 1927, 7 p.c.....	9,578 20	10,997 30	9,578 00
Wallaceburg, Ont., 1927 to 1928, 6 p.c.....	5,239 76	5,239 76	5,397 00
Walkerville, Ont., 1916 to 1917, 4½ p.c.....	2,417 54	2,400 20	2,394 00
Walkerville, Ont., 1916, 5 p.c.....	1,699 05	1,669 05	1,682 00
Walkerville, Ont., 1917, 5 p.c.....	1,933 98	1,933 98	1,915 00
Waterloo, Ont., 1916 to 1925, 4½ p.c.....	1,095 00	1,095 00	1,040 00
Welland, Ont., 1929, 4½ p.c.....	2,642 00	2,510 10	2,378 00
Welland, Ont., 1939, 4½ p.c.....	1,000 00	824 30	860 00
Welland, Ont., 1923, 5 p.c.....	3,000 00	2,904 00	2,910 00
Weston, Ont., 1916 to 1930, 5½ p.c.....	4,661 00	4,509 94	4,661 00
Weyburn, Sask., 1916 to 1917, 6 p.c.....	3,685 25	3,672 40	3,648 00
Whitby, Ont., 1944, 6 p.c.....	5,482 94	5,482 94	5,702 00
Wingham, Ont., 1930, 4½ p.c.....	4,000 00	3,893 60	3,520 00
Wingham, Ont., 1916 to 1936, 5 p.c.....	2,419 88	2,232 40	2,322 00
Yorkton, Sask., 1916 to 1927, 5 p.c.....	7,100 04	7,308 50	6,603 00
Totals.....	\$ 742,192 45	\$ 723,246 12	\$ 685,147 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Continued.

Bonds and debentures owned by the company, *Continued*, viz:—

Villages—	Par value.	Book value.	Market value.
Bancroft, Ont., 1916 to 1932, 5 p.c.....	\$ 3,618 52	\$ 3,552 45	\$ 3,402 00
Beaverton, Ont., 1932, 5 p.c.....	2,200 00	1,943 00	2,002 00
Bradford, Ont., 1917, 5 p.c.....	534 95	536 25	530 00
Brighton, Ont., 1937, 6 p.c.....	1,000 00	2,000 00	{ 1,020 00
Brighton, Ont., 1943, 6 p.c.....	1,000 00		{ 1,020 00
Brussels, Ont., 1918, 4 p.c.....	5,550 00	5,473 70	5,330 00
Burlington, Ont., 1916 to 1920, 4½ p.c.....	2,473 52	2,431 00	2,400 00
Cannington, Ont., 1916, 5 p.c.....	370 00	370 00	366 00
Chippewa, Ont., 1916 to 1934, 6 p.c.....	2,918 45	2,862 10	2,947 00
Clifford, Ont., 1916 to 1927, 5½ p.c.....	4,783 75	4,783 75	4,688 00
Cobden, Ont., 1916 to 1933, 4 p.c.....	3,660 51	3,379 90	3,155 00
Dutton, Ont., 1916, 4 p.c.....	592 95	587 87	587 00
Eganville, Ont., 1932 to 1934, 5 p.c.....	1,580 57	1,470 40	1,439 00
Elmira, Ont., 1916 to 1930, 5 p.c.....	4,164 40	4,272 00	3,956 00
Elmira, Ont., 1942 to 1943, 6 p.c.....	2,663 87	2,663 87	2,717 00
Embro, Ont., 1917 to 1927, 4 p.c.....	3,223 06	3,088 40	2,933 00
Exeter, 1929, 5 p.c.....	1,681 29	1,745 20	1,547 00
Fergus, 1938 to 1940, 5 p.c.....	5,623 85	5,254 10	5,062 00
Fort Erie, Ont., 1940, 5 p.c.....	2,478 14	2,311 90	2,230 00
Havelock, Ont., 1916 to 1921, 5½ p.c.....	927 83	913 30	919 00
Hughton, Sask., 1916-1921, 6 p.c.....	685 72	665 60	659 00
Huntingdon, Que., 1916 to 1937, 5 p.c.....	856 30	856 30	796 00
Lanark, Ont., 1923 to 1932, 5 p.c.....	3,867 74	3,867 74	3,597 00
Lucknow, Ont., 1916 to 1924, 5 p.c.....	2,396 75	2,423 55	2,325 00
Lucknow, Ont., 1925 to 1932, 5 p.c.....	1,970 78	1,878 00	1,833 00
Mimico, Ont., 1916 to 1941, 5 p.c.....	7,013 45	7,013 45	6,523 00
Mimico, Ont., 1916 to 1945, 6 p.c.....	3,000 00	3,000 00	3,060 00
New Hamburg, Ont., 1919-1923, 5 p.c.....	5,000 00	4,756 20	4,800 00
New Toronto, Ont., 1933 to 1938, 5 p.c.....	2,069 63	1,774 60	1,905 00
Neville, Sask., 1916-1929, 6 p.c.....	466 67	441 60	425 00
Norwich, Ont., 1928 to 1941, 5 p.c.....	5,151 37	5,151 37	4,636 00
Norwood, Ont., 1920 to 1923, 4½ p.c.....	2,416 78	2,416 78	2,248 00
Port Colborne, Ont., 1916 to 1924, 4½ p.c.....	4,737 77	4,791 61	4,501 00
St. Michel de Laval, Que., 1954, 6 p.c.....	6,000 00	6,000 00	6,120 00
Ste. Agathe des Monts, Que., 1944, 5 p.c.....	5,000 00	4,350 00	4,400 00
Shelburne (guaranteed by Co. of Dufferin), 1923, 4 p.c.....	211 27	204 30	196 00
Shoal Lake, Man., 1933 to 1934, 5 p.c.....	2,238 06	1,991 90	1,880 00
Stirling, Ont., 1940 to 1941, 5 p.c.....	1,451 50	1,353 30	1,380 00
Streetsville, Ont., 1916 to 1932, 5 p.c.....	4,104 41	4,307 97	3,855 00
Tara, Ont., 1916 to 1924, 4 p.c.....	3,313 48	3,167 50	3,048 00
Wakaw, Sask., 1916-1929, 7 p.c.....	1,866 66	1,866 66	1,811 00
Watford, Ont., 1916 to 1921, 4½ p.c.....	4,631 40	4,521 40	4,446 00
Watford, Ont., 1916 to 1928, 5 p.c.....	4,047 90	4,236 80	3,846 00
Weston, Ont., 1929 to 1933, 6 p.c.....	5,508 82	5,508 82	5,674 00
Woodbridge, Ont., 1940 to 1944, 5½ p.c.....	2,367 24	2,367 24	2,296 00
Totals.....	\$ 131,419 36	\$ 128,551 88	\$ 124,543 00

Municipalities and Districts—

Assiniboia, Man. (R.M.) 1916 to 1917, 5 p.c.....	\$ 1,603 23	\$ 1,603 23	\$ 1,588 00
Assiniboia, Man. (R.M.) 1916 to 1930, 5 p.c.....	1,993 90	1,993 90	1,874 00
Assiniboia, Man. (R.M.) 1927-1928, 5 p.c.....	2,000 00		{ 1,860 00
Assiniboia, Man. (R.M.) 1936-1943, 5 p.c.....	8,000 00	8,817 00	{ 7,120 00
Battle River, Sask. (R. M. No. 438) 1916- 1932, 4½ p.c.....	9,350 00	9,014 30	8,228 00
Cory, Sask. (R. M. No. 344) 1916-1927, 5½ p.c.....	1,200 00	1,231 40	1,140 00
Cote, Sask., (R. M. No. 271) 1916-1932, 6 p.c.....	850 00	850 00	824 00
East Kildonan, Man., 1935, 5½ p.c.....	5,000 00	4,513 12	4,750 00
Ellice, Man., (Mun.) 1916 to 1920, 5 p.c.....	2,803 50	2,803 50	2,720 00
Enfield, Sask., (R.M.) 1917-1932, 5½ p.c.....	8,000 00	8,258 10	7,520 00
Fort Garry, Man., (R.M.) 1943, 5 p.c.....	10,000 00	8,659 40	8,700 00
Francis, Sask., (R. M.) 1916-1931, 5 p.c.....	4,000 00	4,032 50	3,640 00
The Gap, Sask., (R. M. No. 39) 1916-1932, 6 p.c.....	4,250 00	4,250 00	4,123 00
Greater Winnipeg Water District, 1920, 5 p.c.....	5,000 00	4,892 00	4,950 00
Heart's Hill, Sask., (R. M. No. 352) 1916-1933, 6 p.c.....	4,500 00	4,354 50	4,365 00
Kildonan, Man. (R.M.) 1929, 5 p.c.....	2,000 00	1,812 40	1,860 00
Kutawa, Sask., (R. M. No. 278) 1916-1933, 6 p.c.....	3,600 00	3,373 10	3,492 00

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THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A—Continued.

Bonds and debentures owned, *Continued*, viz.—

<i>Municipalities and Districts—Concluded.</i>	Par value.	Book value.	Market value.
Lake of the Rivers, Sask., 1916-1922, 5½ p.c....\$	4,200 00	\$ 4,200 00	\$ 4,074 00
Marriott, Sask., (R. M. No. 317) 1916-1931, 5 p.c.....	8,000 00	8,000 00	7,280 00
Milton, Sask., (R. M. No. 292) 1916-1932, 5 p.c.	1,700 00	1,644 50	1,547 00
Miniota, Man., (guaranteed by Prov. of Man.), 1935, 5½ p.c.....	7,000 00	7,000 00	7,000 00
Oak Bay, B.C. (Dist.) 1940, 5 p.c.....	5,000 00	5,144 50	4,300 00
Penticton, B.C., 1944, 6 p.c.....	5,000 00	4,675 50	4,900 00
Point Grey, B.C., (Mun.) 1959, 5 p.c.....	5,000 00	5,737 50	4,300 00
Rosser, Man., 1916 to 1920, 5 p.c.....	3,552 33	3,451 20	3,446 00
Round Valley, Sask., (R. M. No. 410) 1916- 1926, 5½ p.c.....	3,666 20	3,733 20	3,483 00
Saanich, B.C., 1944, 5½ p.c.....	10,000 00	9,157 00	9,200 00
St. Paul, Man., (R.M.) 1931, 5 p.c.....	1,000 00	898 10	880 00
St. Vital, Man. (R.M.) 1930, 5 p.c.....	3,000 00	2,706 00	2,640 00
St. Vital, Man., (R.M.) 1932, 5 p.c.....	5,000 00	4,414 90	4,350 00
South Vancouver, B.C., (Dist.) 1953, 5 p.c....	10,000 00	10,000 00	8,500 00
South Vancouver, B.C., (Mun.) 1959, 5 p.c....	5,000 00	5,278 00	4,250 00
Spallumcheen, B.C., (Mun.) 1920, 5 p.c.....	3,000 00	3,000 00	2,850 00
Spallumcheen, B.C., (Mun.) 1931, 5 p.c.....	3,800 00	3,800 00	3,344 00
Star City, Sask., 1916 to 1925, 7 p.c.....	1,500 00	1,500 00	1,515 00
Touchwood, Sask., (R.M.) 1916-1926, 5 p.c....	7,333 33	7,333 33	6,120 00
Webb, Sask., (R.M.) 1916-1932, 6 p.c.....	4,250 00	4,498 80	4,823 00
Totals.....	\$ 171,152 49	\$ 166,630 98	\$ 157,556 00

Townships—

Adjala, Ont., 1916 to 1920, 5 p.c.....\$	616 70	\$ 633 35	\$ 605 00
Adjola, Ont., 1916 to 1925, 5 p.c.....	967 10	990 99	938 00
Barton, Ont., 1944, 5 p.c.....	10,000 00	9,029 50	9,400 00
Chapple, Ont., 1916 to 1929, 6 p.c.....	2,105 40	2,076 50	2,105 00
Chingacousy, Ont., 1916 to 1918, 5 p.c.....	3,139 58		3,077 00
Chingacousy, Ont., 1919 to 1921, 5 p.c.....	1,580 19	4,719 77	1,549 00
Clinton, Ont., 1916 to 1922, 5 p.c.....	1,198 98	1,198 98	1,175 00
Collingwood, Ont., 1916 to 1921, 5 p.c.....	2,037 80	2,054 20	1,997 00
Cumberland, Ont., 1916 to 1923, 5 p.c.....	1,807 50	1,863 70	1,772 00
Delta, B.C., 1934, 5 p.c.....	6,000 00	5,329 50	5,340 00
Dover, Ont., 1916 to 1919, 5 p.c.....	1,558 15	1,567 20	1,542 00
Dover, Ont., 1916, 5 p.c.....	52 33		52 00
Dover, Ont., 1916 to 1917, 5 p.c.....	102 14	155 00	101 00
East Zorra, Ont., 1916 to 1921, 4 p.c.....	2,671 03	2,586 20	2,564 00
East Wawanosh, Ont., 1916 to 1927, 5½ p.c....	1,802 90	1,935 20	1,785 00
Ellice, Ont., 1916, 4½ p.c.....	1,011 23	1,006 40	1,001 00
Esquimalt, B.C., 1963, 5 p.c.....	10,000 00	8,431 00	8,300 00
Etobicoke, Ont., 1916 to 1941, 5 p.c.....	9,351 27	9,351 27	8,977 00
Euphrasia, Ont., 1916 to 1925, 4½ p.c.....	1,989 34	1,965 10	1,910 00
Finch, Ont., 1916 to 1920, 5 p.c.....	2,168 90	2,183 90	2,147 00
Flos, Ont., 1916 to 1924, 4 p.c.....	1,525 28	1,458 20	1,434 00
Goulbourne, Ont., 1916 to 1926, 5 p.c.....	2,239 20	2,239 20	2,172 00
Grey, Ont., 1916 to 1926, 4 p.c.....	2,922 32	2,922 32	2,718 00
Harwich, Ont., 1916 to 1924, 5 p.c.....	2,602 19	2,631 40	2,550 00
Harwich, Ont., 1916 to 1924, 6 p.c.....	4,931 92	4,931 92	5,080 00
Hullett, Ont., 1916 to 1925, 4 p.c.....	2,387 28	2,456 70	2,220 00
Kincardine, Ont., 1916 to 1925, 4½ p.c.....	2,210 40	2,183 50	2,100 00
Maidstone, Ont., 1916 to 1919, 5 p.c.....	2,507 30	2,536 70	2,482 00
Maidstone, Ont., 1916 to 1920, 5 p.c.....	2,342 17	2,397 30	2,319 00
Maidstone, Ont., 1916 to 1921, 5 p.c.....	2,277 60	2,277 60	2,255 00
Marlboro, Ont., 1916 to 1924, 5 p.c.....	2,570 47	2,712 21	2,519 00
Marlboro, Ont., 1916 to 1925, 5 p.c.....	955 28	955 28	926 00
Morris, Ont., 1916 to 1926, 4½ p.c.....	1,918 53	1,918 53	1,842 00
Moulton, Ont., 1916, 5 p.c.....	607 19		607 00
Moulton, Ont., 1916 to 1917, 5 p.c.....	415 11	1,845 40	411 00
Moulton, Ont., 1916 to 1918, 5 p.c.....	830 82		823 00
Nepean, Ont., 1924 to 1931, 5 p.c.....	4,549 79	4,130 20	4,368 00
North Colchester, Ont., 1916 to 1921, 5 p.c....	2,099 58	2,066 20	2,058 00
North Gosfield, Ont., 1916 to 1918, 5 p.c.....	1,508 10	1,529 73	1,493 00
North Gosfield, Ont., 1916 to 1919, 5 p.c.....	1,959 60	1,976 70	1,941 00
North Gower, Ont., 1917 to 1922, 5 p.c.....	4,601 30	4,601 30	4,509 00
Oliver, Ont., 1916 to 1932, 6 p.c.....	4,841 32	4,841 32	4,841 00
Oliver, Ont., 1916 to 1942, 6 p.c.....	2,879 20	2,879 20	2,879 00
Osgoode, Ont., 1916 to 1920, 5 p.c.....	5,773 30	5,773 30	5,715 00
Proton, Ont., 1916 to 1917, 5 p.c.....	385 00	359 17	385 00

THE NATIONAL LIFE OF CANADA—Continued.

SCHEDULE A.—Concluded.

Bonds and debentures owned, viz.:—Concluded.

<i>Townships—Concluded.</i>	Par value.	Book value.	Market value.
Raleigh, Ont., 1917, 5 p.c.....	\$ 1,448 28	\$ 1,948 60	\$ 1,434 00
Raleigh, Ont., 1918, 5 p.c.....	520 70		515 00
Richmond, B.C., 1959, 4½ p.c.....	13,000 00	10,322 50	10,010 00
Rochester, Ont., 1916 to 1920, 5 p.c.....	1,032 81	1,039 90	1,023 00
Roxborough, Ont., 1916 to 1923, 5 p.c.....	826 90	835 30	810 00
Russell, Ont., 1916 to 1922, 5 p.c.....	2,951 00	2,893 20	2,892 00
Sandwich West, Ont., 1916 to 1919, 5 p.c.....	997 60	1,015 20	988 00
Sandwich West, Ont., 1916 to 1926, 5 p.c.....	2,189 30	2,218 40	2,145 00
Sarawak, Ont., 1917 to 1930, 4½ p.c.....	1,964 73	1,964 73	1,847 00
Scarborough, Ont., 1935 to 1940, 4½ p.c.....	5,066 37	5,066 37	4,459 00
Scarborough, Ont., 1937, 5½ p.c.....	1,699 80	1,699 80	1,666 00
Sheffield, Ont., 1916 to 1931, 5 p.c.....	3,043 80	3,043 80	2,922 00
Thorah, Ont., 1916 to 1930, 5 p.c.....	2,511 88	2,554 90	2,437 00
Thorold, Ont., 1916 to 1926, 5 p.c.....	3,841 13	3,892 10	3,764 00
Thurlow, Ont., 1916 to 1918, 5 p.c.....	2,183 21	2,203 85	2,161 00
Toronto, Ont., 1916 to 1941, 5 p.c.....	7,013 39	7,013 39	6,733 00
West Zorra, Ont., 1916 to 1920, 5 p.c.....	357 26	359 70	353 00
York, Ont., 1916 to 1922, 5 p.c.....	2,634 90	2,784 16	2,609 00
York, Ont., 1916 to 1926, 5 p.c.....	5,361 70	5,361 70	5,255 00
York, Ont., 1922-1926, 5 p.c.....	5,030 00	4,661 60	4,850 00
York, Ont., 1932 to 1934, 5 p.c.....	3,933 35	3,557 10	3,776 00
Totals.....	\$ 189,578 90	\$ 183,167 44	\$ 179,633 00
<i>Counties—</i>			
Gloucester, N.B., 1923, 4 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,600 00
Grey, Ont., 1925, 4 p.c.....	5,000 00	5,000 00	4,500 00
Richmond, N.S., 1916-1919, 4½ p.c.....	400 00	400 00	392 00
Shelbourne, N.S., 1923, 4 p.c.....	6,000 00	6,000 00	5,520 00
Totals.....	\$ 16,400 00	\$ 16,400 00	\$ 15,012 00
<i>School Districts—</i>			
Alberta.....	\$ 13,535 96	\$ 12,965 40	\$ 13,058 00
Manitoba.....	57,208 20	57,166 86	52,528 00
New Brunswick.....	1,000 00	963 40	820 00
Ontario.....	5,628 79	5,558 80	5,494 00
Quebec.....	28,000 00	27,401 25	27,330 00
Saskatchewan.....	53,657 12	51,973 63	49,927 00
Totals.....	\$ 159,060 07	\$ 156,029 34	\$ 149,157 00
<i>Railways—</i>			
Lacombe & Blindman Valley Electric Ry. Co., 1st mtge. (g'teed by Prov. of Alta.), 1943, 5 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,550 00
Ontario West Shore Electric Ry. Co., 1st mtge. bonds (g'teed by Twp of Huron, Ont.), 1938, 5 p.c.....	5,000 00	5,356 00	4,750 00
Ontario West Shore Electric Ry. Co. 1st mtge bonds (g'teed by Twp of Ashfield, Ont.), 1938, 5 p.c.....	5,000 00	5,356 00	4,750 00
Totals.....	\$ 15,000 00	\$ 15,712 00	\$ 14,050 00
<i>Miscellaneous—</i>			
Robt. Bell Engine & Thresher Co., (g'teed by Town of Seaforth, Ont.), 1941, 5 p.c.....	\$ 2,000 00	\$ 2,073 70	\$ 1,810 00
Sanderson Harold Co., Ltd., bonds (g'teed by Town of Paris, Ont.), 1924, 4½ p.c.....	2,200 00	2,180 10	2,024 00
University of Alberta, Governors of the, 1st mtge. (g'teed by Prov. of Alberta), 1924, 4½ p.c.....	5,000 00	4,680 00	4,650 00
Totals.....	\$ 9,200 00	\$ 8,933 80	\$ 8,514 00
Total par, book and market values.....	\$2,127,480 50	\$2,083,855 62	\$1,967,997 00

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THE NATIONAL LIFE OF CANADA—*Concluded.*

SCHEDULE B.

Stocks owned by the company, viz.:	Par value.	Book value.	Market value.
561 shares Imperial Bank of Canada.....	\$ 56,100 00	\$ 124,605 00	\$ 117,810 00
138 shares Consumer's Gas Co., of Toronto...	6,900 00	14,378 33	12,144 00
60 shares Bank of Toronto.....	6,000 00	13,517 50	12,660 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	9,534 00
Total par, book and market values.....	\$ 76,500 00	\$ 170,128 83	\$ 159,441 00

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.....	\$ 574 00
Amount advanced to policyholders under automatic non-forfeiture provisions.....	322 61
Interest due.....	10 60
Net amount of premiums outstanding and deferred:—	
On new business, \$499.88; on renewals, \$1,156 91.....	1,656 79
Total assets outside of Canada.....	\$ 2,564 00

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force (less \$1,824 deduction).....	\$ 23,610 00
Interest paid in advance.....	26 83
Total liabilities outside of Canada.....	\$ 23,636 83

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 1,551 12
Cash received for renewal premiums.....	7,461 03
Total net premium income outside of Canada.....	\$ 9,012 15

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death losses.....	\$ 1,000 00
Total.....	\$ 1,000 00

EXHIBIT OF POLICIES—OUTSIDE OF CANADA.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1914.....	170	\$ 198,500	32	\$ 39,500	202	\$ 238,000
New issued.....	56	53,000	2	1,500	58	54,500
Totals.....	226	251,500	34	41,000	260	292,500
Less ceased—						
By death.....	1	1,000			1	1,000
“ lapse.....	19	46,250	4	5,000	23	51,250
“ decrease and change..		500				500
Total ceased.....	20	47,750	4	5,000	24	52,750
At end of 1915....	206	203,750	30	36,000	236	239,750

MISCELLANEOUS—OUTSIDE OF CANADA.

	No.	Amount.
New policies issued and paid for in cash.....	58	\$ 54,500 00
Total terminated by death and maturity.....	1	\$ 1,000 00

NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of Winnipeg S.D. 1933, 4 per cent.....	\$ 20,000 00	\$ 17,000 00
City of Winnipeg S.D. 1929, 4½ per cent.....	40,000 00	36,800 00
Total on deposit with Receiver General.....	\$ 60,000 00	\$ 53,800 00
Carried out at market value.....		\$ 53,800 00

Other Assets in Canada.

Interest accrued.....	\$ 633 33
Net uncollected premiums	61 03
Total assets in Canada.....	\$ 54,494 36

LIABILITIES IN CANADA.

*Amount estimated to cover the net reserve on all outstanding policies in Canada.....	\$ 23,700 00
Total net liabilities to policyholders in Canada.....	\$ 23,700 00

INCOME IN CANADA.

Renewal premiums received in cash during the year on life policies.....	\$ 164 70
Total income in Canada.....	\$ 164 70

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$ 1,839 00
All other expenditure on account of Canadian business.....	35 00
Total expenditure in Canada.....	\$ 1,874 00

*Estimate based on OM (5) 3½ per cent. interest.

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THE NATIONAL LIFE—*Concluded.*

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		TOTALS.	
	No.	Amount.	No.	Amount.
		\$		\$
At end of 1914.....	52	32,861	52	32,861
Totals.....	52	32,861	52	32,861
Less ceased—				
By death.....	3	1,839	3	1,839
Total ceased	3	1,839	3	1,839
At end of 1915.....	49	31,022	49	31,022

MISCELLANEOUS.

	No.	Amount.
Policies issued and paid for in cash.....	0	0
Total terminated by death and maturity.....	3	1,839

STATEMENT OF ACTUARIAL LIABILITIES.

	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
<i>Without Profits—</i>		\$	\$
Life.....	49	31,022	22,496
Totals.....	49	31,022	22,496
Total Net Reserve.....			\$ 22,496

NEW YORK LIFE INSURANCE COMPANY. -

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for protection of Canadian policyholders.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens (held by trustees).....	\$ 5,424,818 57
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	6,785,350 54
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B</i>).....	45,908 40

Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies assigned as collaterals	3,436,545 68
Premium obligations on Canadian policies in force.....	196,497 92
Cash at branch offices in Canada.....	3,408 91
Cash in banks, viz.—	
Bank of Montreal, Montreal.....	\$ 1,207,891 30
Bank of Montreal, branch offices, bank balances.....	3,910 74
Total cash in banks.....	1,211,802 04
Amounts due from agents.....	1,819 94
Interest due, \$23,343.75; accrued, \$187,433.05.....	210,776 80

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 1,710 10	\$ 201,835 93
Deduct commission payable thereon (estimated)....	855 05	10,091 80
Net outstanding premiums.....	\$ 855 05	\$ 191,744 13
Net deferred premiums on policies in force (taken at 75 p.c. of gross).....	9,789 75	43,933 50
Net outstanding and deferred premiums.....		246,322 43
Total assets.....		\$17,563,251 23

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NEW YORK LIFE—Continued.

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force	\$14,453,622 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	370,000 00
Total	\$14,823,622 00
Deduct value of policies reinsured in other licensed companies in Canada	3,773 00
*Net reinsurance reserve	\$14,819,849 00
Present value of amounts not yet due on matured instalment policies	59,979 01
Present value of amounts not yet due for total and permanent disability benefits	4,274 00
Claims for death losses, unadjusted (\$655.70 of which accrued in previous years)	72,686 30
Claims for death losses resisted—in suit (accrued in previous years)	115,540 00
Claims for matured endowments, due and unpaid (\$2,101.94 accrued in previous years)	2,536 94
Claims for total and permanent disability benefits	1,322 00
Annuity claims due and unpaid	99 09
Dividends or bonuses to Canadian policyholders, due and unpaid	5,509 60
Dividends left with the company to accumulate at interest and accrued interest thereon	20,183 81
Paid in advance premiums, \$12,479.10 interest, \$2,278.85	84,757 95
Provincial, municipal and other taxes, due and accrued	40,864 27
Suspended remittances and outstanding checks	101 87
†Total net liabilities to policyholders in Canada	\$15,267,703 84
(Amount of surplus contingently apportioned to Deferred Dividend policies issued in Canada prior to Jan. 1, 1911, \$2,320,586.00)	
INCOME IN CANADA.	
Total net income from first-year premiums	\$ 294,312 11
Cash received for renewal premiums	\$ 1,965,650 36
Renewal premiums paid by dividends	165,941 88
Total	\$ 2,131,592 24
Less premiums paid for reinsurance	128 80
Total net income from renewal premiums	2,131,463 44
Total net income from life annuity premiums (\$1,004.60 of which is for annual premiums)	4,815 17
Total net premium income	\$ 2,430,590 72
Cash received for interest on bonds, loans, notes, etc.	877,549 52
Total income in Canada	\$ 3,308,140 24

EXPENDITURE IN CANADA.

Cash paid for death losses, including \$27,597.75 reversionary bonuses, (\$305,720.65 accrued in previous years)	\$ 838,447 62
Cash paid for matured endowments, including \$101.08 reversionary bonuses, (\$6,000 accrued in previous years)	233,894 08
Cash paid for total and permanent disability claims	300 00
Total net amount paid for death claims, matured endowments and disability claims	\$ 1,072,641 70
Cash paid to annuitants	8,958 13
Cash paid for surrendered policies	496,982 14
Cash dividends paid to Canadian policyholders	212,888 18
Cash dividends applied in payment of premiums	165,941 88
Total net amount paid to policyholders	\$ 1,957,412 03
Commissions, first-year, \$141,694.03; commissions, renewal, \$92,385.62; agency salaries, \$47,344.59; agency travelling expenses, \$14,162.75; total, \$295,586.99, less agents' ledger balances and commissions advanced to agents in former years, returned, \$630.08	294,956 91
Cash paid for licenses, taxes, fees or fines	51,367 13
Miscellaneous payments, viz.: Rent, fuel and light, \$12,210.28; stationery, printing and book-binding, \$1,303.90; postage, \$5,891.38; legal expenses, \$633.70; exchange, \$1,130.68; medical and inspection fees, \$19,030.12; office furniture, \$753.87; sundry expenses, \$3,067.81; express, telegrams, etc., \$1,979.24; advertising, \$207.30	46,208 28
Total expenditure in Canada	\$ 2,349,944 35

*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 Scots American Table of Mortality and 3 per cent interest. Annuities are valued on McCintock's Annuity Tables and 3 per cent interest.

†Of these liabilities \$258,516.64 apply to policies issued in Canada prior to March 31, 1878.

6 GEORGE V, A. 1916

NEW YORK LIFE—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 1914.....	76	\$ 36,045	65	\$ 1,508
New annuities.....	5	1,924	12	156
Total.....	81	\$ 37,969	77	\$ 1,664
Terminated by death.....	6	\$ 1,715	2	\$ 16
“ otherwise.....	8	5,439	3	52
Total.....	14	\$ 7,154	5	\$ 68
In force December 31, 1915.....	67	\$ 30,815	72	\$ 1,596

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1914.....	27,966	54,359,109	6,777	10,208,099	1,182	2,754,528	313,367	35,925	67,635,103
New issued.....	3,835	7,964,415	535	767,939	65	190,500	92,878	4,435	9,015,732
Old revived.....	87	286,200	37	49,000	13	25,848	1,236	137	362,284
Old, increase and change.....		107,009		700	494	1,088,412		494	1,196,121
Totals.....	31,888	62,716,733	7,349	11,025,738	1,754	4,059,288	407,481	40,991	78,209,240
Less ceased:—									
By death.....	249	472,756	51	96,463	12	32,186	26,016	312	627,421
“ maturity.....			127	228,500			78	127	228,578
“ expiry.....					304	885,985		304	885,985
“ surrender.....	516	919,365	141	234,361	2	8,700	41,135	659	1,203,561
“ lapse.....	1,638	3,193,100	202	241,000	39	127,561		1,879	3,561,661
“ decrease and change.....	384	1,049,186	110	196,849		4,900		494	1,250,935
Total ceased.....	2,787	5,634,407	631	997,173	357	1,059,332	67,229	3,775	7,758,141
At end of 1915.....	29,101	57,082,326	6,718	10,028,565	1,397	2,999,956	340,252	37,216	70,451,099
Reinsured.....		7,000							7,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	4,435	\$ 9,015,732
Total terminated by death and maturity.....	439	\$ 855,999

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$30,823).....	160	\$ 350,923 00
Bonus additions added during the year.....		1,002 00
Policies terminated (including bonus additions, \$3,629).....	11	20,929 00
Policies in force at date of statement (including bonus additions, \$28,196).....	149	330,996 00

SESSIONAL PAPER No. 8

NEW YORK LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
	\$	\$	\$	\$	\$
<i>With Profits:—</i>					
Life.....	29,005	56,801,426	9,750,784	7,000	3,773
Endowment Assurance.....	6,717	10,827,565	4,536,317		
Term, etc.....	1,395	2,510,600	84,557		
Bonus Addition.....		340,252	199,636		
Premium Return additions.....		487,356			
Totals.....	37,117	70,167,199	14,571,094	7,000	3,773
<i>Without Profits:—</i>					
Life.....	96	280,900	89,303		
Endowment Assurance.....	1	1,000	404		
Term, etc.....	2	2,000	8		
Totals.....	99	283,900	89,715		
Grand Totals.....	37,216	70,451,099	14,660,809	7,000	3,773
<i>Annuities:—</i>					
Arising out of Life Assurance Con- tracts.....	72	1,596	14,310		
Life Annuities Proper.....	67	30,815	148,503		
Totals.....	139	32,411	162,813		
Total Reserve.....		\$	14,823,622		
Reserve on Reinsured.....			3,773		
Net Reserve.....		\$	14,819,849		

MISCELLANEOUS STATEMENT.

1. The reserves are calculated in groups. The grouping covers the year of issue, age at issue and plan of insurance in a way that forms groups which are homogeneous. The method of valuation is the same for all classes.

2. (1) The age at which the net valuation premium is taken is the age at the nearest birthday at entry for assurances and the age at the last birthday for annuities.

(2) The duration is the number of full years having elapsed between the year of issue and the year when the reserve is computed, plus a half year.

3. (a) Policies issued at premiums corresponding to ages higher than the true ages were valued at the higher age.

(b) For policies subject to liens the reserve used is 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, such lien decreasing each year by the annual premium paid. The basis of the reserve is the Double American Mortality Table and 3 per cent interest.

(c) For policies issued in 1915 with a single extra premium an extra reserve of one-half the premium is held. For prior issues the Company does not carry a specific extra reserve, as the additional hazard is covered by the Contingency Reserve. For policies issued with an annual extra premium the increased age corresponding to the extra premium is first ascertained in certain cases and the valuation is made for that age at entry, while in others one-half the net extra premium for the current year is reserved.

(d) Before the occurrence of disability the benefits are valued at the standard adopted by the Insurance Department of the State of New York, viz.: "Hunter's Disability Tables" at 3 per cent interest. After disability the additional liability incurred is valued by the same tables.

4. A reserve of \$370,000 is carried for future expenses on paid up Annual Dividend policies.

5. The guaranteed cash values do not exceed the net premium reserve on the basis of valuation employed, and therefore, no special reserve is necessary.

6. A reserve of \$131,092 is held on account of lapsed policies, not having a surrender value, but being subject to reinstatement.

7. No Renewable Term policies have been issued since 1909. On policies issued prior, a deduction is made from the dividends to provide for the option of renewal and such amounts are carried in the contingency reserve.

8. The privilege of conversion to higher priced plans has not been given where selection can be practiced against the Company by poor risks, hence a reserve is not necessary.

9. There are no shareholders: Company is purely mutual.

NEW YORK LIFE—Continued.

SYNOPSIS OF METHODS OF CALCULATING DIVIDENDS.

(1) *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 1915, no dividend was earned or was apportioned by the Company as payable in 1915. On policies completing their second or subsequent insurance-year in 1915, 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.

(2) *Seven-Year Equalization Policies with Yearly Distribution.**"General" Class Policies.*

The annual dividend declared in 1915 was 85 per cent of the "Normal Renewal Surplus" based on an interest rate of 4.2 per cent and a renewal expense ratio of 10.61 per cent.

"Select" Class Policies.

The annual dividend was that of the General Class increased by 15 per cent of the net cost of insurance.

(3) *Five-Year Dividend Policies.*

The dividend declared in 1915 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."

(4) *Ten-Year, Fifteen-Year and Twenty-Year Deferred-Dividend-Period Policies.*

The dividends declared in 1915 were the excess of 97 per cent of the "Standard Cash Value" of 1915 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 Values" 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."

Methods of applying Dividends.

An annual dividend may be at the option of the Insured,

(a) Taken in cash.

(b) Applied toward the payment of any premium or premiums.

(c) Applied to the purchase of a participating paid-up addition to the sum insured on the basis of the American Table of Mortality, 3 per cent interest with a loading equal to the value of an annuity of \$2 per thousand of paid-up addition.

(d) Left to accumulate to the credit of the policy with interest at a rate never less than three per cent.

Under Accelerative Endowment Policies the Insured may elect to apply all dividends to mature the policy as an endowment at a gradually diminishing age of the Insured. The dividends are used for this purpose on the basis of the American Table of Mortality and 3 per cent interest.

Deferred Dividends may at the option of the Insured, if the policy so provides, be converted into (a) a reduction of subsequent premiums on the basis of the company's published table of annuity rates

(b) non-participating paid-up insurance on the basis of the American Table of Mortality and 3½ per cent interest.

SESSIONAL PAPER No. 8

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 contin- gently apportioned.
1885.....	\$ 11,000	\$ 102
1886.....	16,500	975
1887.....	45,500	3,232
1888.....	66,000	4,024
1889.....	20,000	478
1890.....	39,000	410
1891.....	93,500	3,547
1892.....	188,700	5,417
1893.....	134,700	3,496
1894.....	44,100	696
1895.....	76,000	509
1896.....	765,900	151,303
1897.....	1,029,300	165,383
1898.....	1,237,300	206,936
1899.....	1,740,200	234,974
1900.....	1,715,400	218,291
1901.....	1,666,100	243,509
1902.....	2,908,800	284,490
1903.....	2,923,500	296,126
1904.....	3,612,000	248,007
1905.....	2,923,800	167,132
1906.....	1,760,100	81,549
Totals.....	\$ 23,017,400	\$ 2,320,586

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General.

Governments—

	Par value.	Market value.
Province of Ontario, 1936, 3½ p.c.....	\$ 50,000 00	\$ 40,500 00
Commonwealth of Massachusetts, 1939, 3 p.c.....	1,510,000 00	1,268,400 00

Cities—

Galt, 1931, 4½ p.c.....	49,000 00	44,590 00
Hamilton, 1932, 4 p.c.....	560,000 00	481,600 00
Hamilton, 1941, 4 p.c.....	100,000 00	82,000 00
Montreal, 1944, 4 p.c.....	100,000 00	82,000 00
North Vancouver, 1960, 5 p.c.....	100,000 00	84,000 00
Ottawa, 1930, 3½ p.c.....	50,000 00	41,000 00
Ottawa, 1924, 4½ p.c.....	30,000 00	28,500 00
Ottawa, 1934, 4½ p.c.....	105,000 00	95,550 00
Ottawa, 1944, 4½ p.c.....	90,000 00	80,100 00
Ottawa, 1945, 5 p.c.....	200,000 00	192,000 00
Quebec, 1930, 3½ p.c.....	425,000 00	344,250 00
Quebec, 1931, 3½ p.c.....	200,000 00	162,000 00
Quebec, 1933, 3½ p.c.....	70,000 00	56,000 00
Quebec, 1922, 4½ p.c.....	144,000 00	136,800 00
St. Boniface, 1931, 5 p.c.....	99,766 67	91,785 34
Toronto, 1923, 4½ p.c.....	560,000 00	532,000 00

Town—

Maisonneuve, 1951, 4½ p.c.....	243,333 33	197,100 00
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Railways—

Canadian Northern Railway (guaranteed by Province of Manitoba), 1929, 4 p.c.....	973,320 00	856,521 60
Canadian Northern Railway (guaranteed by Province of Manitoba), 1930, 4 p.c.....	1,946,666 67	1,713,066 67
Manitoba and Southeastern Railway 1st Mortgage (guaranteed by Province of Manitoba), 1929, 4 p.c.....	199,530 60	175,586 93

Total on deposit with Receiver General..... \$ 7,805,617 27 \$ 6,785,350 54

SCHEDULE B.

Held by Canadian Trustees in accordance with the Insurance Act.

City—

Quebec, 1922, 4½ p.c.....	\$ 6,000 00	\$ 5,700 00
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Town—

Maisonneuve, 1951, 4½ p.c.....	49,640 00	40,208 40
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Total, with Canadian Trustees..... \$ 55,640 00 \$ 45,908 40

6 GEORGE V, A. 1916

NEW YORK LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$91,332,562 73
Consideration for supplementary contracts not involving life contingencies.....	874,644 33
Interest, discount on claims and dividends on stocks.....	36,045,637 98
Rent.....	747,145 92
Gross profit on sale or maturity of real estate and bonds.....	1,299,085 34
Gross increase, by adjustment, in book value of ledger assets.....	254,772 82
Dividends left with the company to accumulate at interest.....	432,739 19
Commissions advanced in previous years, now repaid.....	18,004 59
Policy fees.....	3,521 67
Doubtful debts recovered.....	6,471 84
Bonuses received for prepayment or extension of mortgage loans.....	1,673 27
Fire Insurance collected.....	15,622 18
Exchange.....	483,934 82
Remittances received not yet adjusted.....	8,797 33
Refund by Government of Italy on account of reserve and surplus on policies transferred to Government.....	380 24
Total income.....	<u>\$131,525,014 75</u>

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$39,796 531 57
Paid for annuities involving life contingencies.....	1,482,719 36
Surrender values paid in cash or applied in liquidation of loans or notes.....	17,765,496 85
Surrender values applied to pay renewal premiums.....	203,829 71
Dividends paid policyholders in cash or applied in liquidation of loans or notes.....	8,893,169 84
Dividends applied to pay renewal premiums.....	5,871,028 94
Dividends applied to purchase paid-up additions and annuities.....	1,584,697 01
Dividends left with the company to accumulate at interest.....	323,686 96
Premiums waived by company on account of total and permanent disability.....	12,486 19
Expense of investigation and settlement of policy claims (including \$45,855.82 for legal expenses).....	51,182 33
Paid for claims on supplementary contracts not involving life contingencies.....	437,673 05
Dividends and interest thereon held on deposit surrendered during the year.....	53,083 45
Commissions to agents.....	5,855,210 65
Compensation of managers and agents, not paid by commission, for services in obtaining new insurance.....	25,202 86
Agency supervision and travelling expenses of supervisors.....	1,040,533 92
Branch office expenses including salaries of managers and clerks.....	1,082,330 08
Medical examiners' fees and inspection of risks.....	443,836 53
Salaries and all other compensation of officers, directors, trustees and home office employees.....	1,816 881 15
Rent.....	591,273 23
Repairs and expenses on real estate.....	202,338 59
Taxes on real estate.....	156,468 42
State taxes on premiums, Insurance Department licenses and fees.....	974,261 46
All other licenses, fees and taxes.....	255,887 46
Paid agents under Nylie contracts.....	789,838 93
Gross loss on sale or maturity of real estate and bonds.....	99,256 56
Gross decrease, by adjustment, in book value of ledger assets.....	3,078,728 79
All other disbursements.....	799,640 19
Total disbursements.....	<u>\$93,687,273 08</u>

LEDGER ASSETS.

Book value of real estate.....	\$12,171,919 25
Mortgage loans on real estate, first liens.....	159,520,303 42
Loans secured by pledge of bonds, stocks or other collateral.....	150,000 00
Loans on policies.....	156,987,817 23
Book value of bonds and stocks owned.....	483,479,527 62
Cash on hand, in trust companies and in banks.....	19,588,827 73
Branch office debit balances (net).....	206,001 89
Bills receivable.....	544 50
Cash in company's branch offices, \$187,064.14; and in transit, \$279,783.89.....	466,848 03
Premium notes on policies in force.....	5,104,543 21
Total ledger assets.....	<u>\$897,676,332 88</u>

SESSIONAL PAPER No. 8

NEW YORK LIFE—*Concluded.*

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 9,838,487 33
Rents due and accrued.....	48,122 22
Net amount of uncollected and deferred premiums.....	9,963,591 00
Gross assets.....	\$857,526,533 43
Deduct assets not admitted.....	34,608,683 58
Total admitted assets.....	<u>\$822,917,849 85</u>

LIABILITIES.

*Net reinsurance reserve.....	\$675,731,039 00
Extra reserve for total and permanent disability benefits, \$190,184; and for additional accidental death benefits, \$145, included in life policies.....	190,329 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	3,863,675 85
Present value of amounts incurred but not yet due for total and permanent disability benefits	99,500 00
Due and unpaid on supplementary contracts not involving life contingencies.....	2,784 72
Total policy claims.....	7,790,374 67
Liability on policies cancelled and not included in net reserve upon which a surrender value or reinstatement may be demanded.....	364,206 99
Salaries, rents, office expenses, bills and accounts due or accrued.....	97,646 63
Dividends or other profits due policyholders.....	1,359,480 64
Dividends left with the company to accumulate at interest and accrued interest thereon...	832,571 53
Premiums paid in advance including surrender values so applied.....	988,652 32
Commissions to agents due or accrued.....	9,021 47
Commissions due agents on premium notes when paid.....	56,002 12
Dividends declared on or apportioned to annual and deferred dividend policies payable to policyholders during 1916.....	19,960,856 61
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	89,541,867 00
Security fluctuation and general contingency fund, \$12,304,564.67; annual dividend equalization funds, \$1,757,178.00.....	14,061,742 67
Unearned interest and rent paid in advance.....	3,292,891 91
Medical examiners' fees, inspectors' fees and legal fees, due or accrued.....	34,536 04
Federal state and other taxes due or accrued (estimated).....	1,183,638 34
Due agents under Nylie contracts.....	5,680 37
Reserve for future expenses on paid-up annual dividend policies.....	370,000 00
Reserve for Nylie contracts.....	3,051,054 00
Reserve for unclaimed receipts.....	24,219 37
Income tax deducted at source.....	6,078 60
Total liabilities.....	<u>\$822,917,849 85</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	105,825
Amount of said policies.....	\$217,549,963 00
Number of policies terminated during the year.....	74,632
Total amount terminated.....	172,191,701 00
Number of policies in force at date.....	1,175,321
Net amount of said policies.....	<u>2,403,800,878 00</u>

*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.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—EDW. GURNEY.

President and Managing Director—L. GOLDMAN.

Secretary—W. B. TAYLOR, B.A., LL.B.

Asst. Secretary—W. M. CAMPBELL.

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 \$248,056.49).....	\$ 166,177 35
Amount secured by way of loans on real estate by bond or mortgage, first liens (including \$26,580.25; property sales).....	4,645,515 81
Amount of loans secured by bonds, stocks or other marketable collaterals (<i>For details, see Schedule A</i>).....	10,500 00
Amount of loans made to policyholders on the company's policies assigned as collaterals...	2,404,535 65
Policy loans under automatic non-forfeiture provisions.....	6,041 41
Book value of bonds and debentures owned (<i>For details, see Schedule B</i>).....	5,726,591 07
Book value of stocks owned (<i>For details, see Schedule C</i>).....	1,849,881 95
Cash at head office.....	1,117 98
Cash in banks (<i>For details, see Schedule D</i>).....	358,760 84
Fire premiums chargeable to mortgagors.....	1,984 73
Total ledger assets.....	\$15,171,106 79
Deduct market value of real estate, bonds, debentures and stocks under book value.....	42,182 59
	<u>\$15,128,924 20</u>

OTHER ASSETS.

Interest due, \$86,550.47; accrued, \$186,071.06.....	272,621 53
Rents due.....	1,525 00
Gross premiums due and uncollected on policies in force \$	New. 61,193 33 Renewals. 333,161 71
Deduct loading.....	11,626 73 63,300 72
Net premiums due and uncollected.....	\$ 49,566 60 \$ 269,860 99
Net deferred premiums on policies in force (taken at 81 per cent of gross).....	7,677 50 39,530 35
Net uncollected and deferred premiums.....	366,635 44
Total assets.....	<u>\$15,769,706 17</u>

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE—Continued.

LIABILITIES.

Amount computed to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$13,039,079 00
Deduct value of policies reinsured in other companies.....	176,069 00
*Net reinsurance reserve (no deduction).....	\$12,863,010 00
(Full deduction allowance permitted being \$147,207.71)	
Present value of amounts not yet due on matured instalment policies (less reinsured).....	29,222 00
Claims for death losses, unadjusted, \$4,500 of which accrued in previous years, (including \$2,444.75 mortuary dividends).....	93,662 30
Claims for matured endowments, due and unpaid.....	6,150 00
Surrender values claimable on policies cancelled.....	3,000 00
Dividends or bonuses to policyholders, due and unpaid.....	15,126 78
Dividends to stockholders, due and unpaid.....	3,000 00
Due on account of general expenses.....	29,795 35
Premiums paid in advance.....	2,486 54
Interest on policy loans paid in advance.....	65,184 08
Taxes due and accrued.....	35,000 00
Profits allotted to Deferred Dividend policies issued on or after Jan. 1, 1911.....	1,448 00
Investment Reserve Fund.....	51,369 41
Items in suspense.....	424 32
Real estate contingent fund.....	10,733 85
Total liabilities.....	\$13,207,612 63
Excess of assets over liabilities.....	\$ 2,562,093 54
Guarantee fund paid in cash.....	60,000 00
Surplus above all liabilities and capital (policyholders' surplus, including \$1,857,809 contingently apportioned to deferred dividend policies issued prior to January 1, 1911)	\$ 2,502,093 54

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.....	\$ 248,676 44
Less premiums paid for reinsurance.....	9,202 20
Total net income from first-year premiums.....	\$ 239,474 24
Cash received for renewal premiums.....	\$ 1,673,968 14
Renewal premiums paid by dividends.....	10,128 29
Total.....	\$ 1,684,096 43
Less premiums paid for reinsurance.....	35,135 18
Total net income from renewal premiums.....	1,648,961 25
Cash received for single premiums.....	5,218 40
Cash received for single premiums (paid by dividends).....	7,574 97
Total premiums received from industrial business.....	118 00
Total net premium income.....	\$ 1,901,346 86
Amount received for interest.....	733,149 10
Amount received for dividends on stocks.....	112,964 05
Amount received for rents (less taxes, etc.).....	530 14
Net profit on real estate and securities actually sold.....	1,536 33
Items in suspense.....	424 32
Total income.....	\$ 2,749,950 80

*Based on Hm Table of Mortality of the Institute of Actuaries with interest at $3\frac{1}{2}$ per cent for assurances, and British Offices' Select Life Annuity Tables with interest at $3\frac{1}{2}$ 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 Hm Table and the American Tropical Table, with interest at 3 per cent.

6 GEORGE V, A. 1916

NORTH AMERICAN LIFE—Continued.

EXPENDITURE.

Cash paid for death losses.....	\$	472,888 19	
Payments on matured instalment policies.....		1,641 00	
Total.....	\$	474,529 19	
Deduct reinsurance received from other companies.....		85,925 00	
Net amount paid for death claims (\$80,266.19 accrued in previous years)....	\$	388,604 19	
Net amount paid for matured endowment claims (\$3,990.35 accrued in previous years).....		226,353 99	
Total net amount paid for death claims and matured endowments.....	\$	614,958 18	
Cash paid to annuitants.....		12,451 08	
Cash paid for surrendered policies.....		273,672 14	
Net amount paid for matured investment policies, surrendered.....		268,598 06	
Cash dividends paid to policyholders.....		198,642 56	
Cash dividends applied in payment of premiums.....		17,703 26	
Total paid to policyholders.....	\$	1,386,025 28	
Cash paid guarantors for dividends.....		6,000 00	
Taxes, licenses, fees or fines.....		45,548 01	
Investment expenses, viz.: Commission on loans, \$781.50; loan dept., Winnipeg, \$16,125.65.		16,907 15	
Head office salaries, \$74,565.88; do., travelling expenses, \$1,192.47; directors' fees, \$11,000; auditors' fees, \$2,000.		88,758 35	
Commissions, first-year, \$132,354.98; do., renewals, \$76,013.17; do., advanced to agents, \$29,001.17; agency salaries, \$64,439.78; do., travelling and other expenses, \$16,519.65...		318,325 75	
Miscellaneous expenses, viz.: Advertising, \$8,238.14; books and periodicals, \$803.36; exchange, \$1,121.26; legal expenses, \$430.45; medical fees, \$22,709.27; office furniture, etc. \$2,588.89; postage, \$6,245.31; printing and stationery, \$11,742.69; rent, fuel and light, \$31,771.70; express, telegrams, telephones and general expenses, \$9,768.45.....		95,419 52	
Total expenditure.....	\$	1,956,987 06	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$14,378,143 05
Income as above.....	2,749,950 80
Total.....	\$17,128,093 85
Expenditure as above.....	1,956,987 06
Balance net ledger assets, December 31, 1915.....	\$15,171,106 79

(Average rate of interest earned in 1915 upon these invested assets was 6.09 per cent.)

EXHIBIT OF LIFE ANNUITIES.

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
In force at Dec. 31, 1914.....	41	\$ 8,253 18	10	\$ 3,096 40
New annuities.....			2	370 00
Totals.....	41	\$ 8,253 18	12	\$ 3,466 40
Deduct ceased—by death.....	3	351 05		
In force Dec. 31, 1915.....	38	\$ 7,902 13	12	\$ 3,466 40

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NORTH AMERICAN LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1914.....	21,386	34,670,256	9,690	13,097,809	2,191	6,513,132	45,729	33,267	54,326,926
New issued.....	3,695	6,428,150	805	1,113,123	414	1,357,404	13,944	4,914	8,912,621
Old revived.....	73	126,000	16	20,300	8	17,529		97	163,829
Old, increase and change.....		11,658		12,265	348	828,516		348	852,439
Totals.....	25,154	41,236,064	10,511	14,243,497	2,961	8,716,581	59,673	38,626	64,255,815
Less ceased:—									
By death.....	160	277,697	63	80,006	26	63,078	769	249	421,550
“ maturity.....			192	227,675				192	227,675
“ expiry.....					110	331,381		110	331,381
“ surrender.....	793	1,183,313	231	398,740	27	60,000	1,020	1,051	1,643,073
“ lapse.....	1,097	2,213,719	272	385,114	283	802,481		1,652	3,401,314
“ decrease and change.....	198	526,202	150	266,432		41,975		348	834,609
“ not taken.....	455	907,498	74	104,897	29	138,500		558	1,150,895
Total ceased.....	2,703	5,108,429	982	1,462,864	475	1,437,415	1,789	4,160	8,010,497
At end of 1915.....	22,451	36,127,635	9,529	12,780,633	2,486	7,279,166	57,884	34,466	56,245,318
Reinsured.....		751,780		199,000		149,000	144		1,099,924

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	4,204	\$ 7,713,518
Amount thereof reinsured in other licensed companies.....		235,280
Total terminated by death and maturity.....	441	\$ 649,225
Amount thereof reinsured in other licensed companies.....		9,350

6 GEORGE V, A. 1916

NORTH AMERICAN LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits:—</i>					
Life.....	20,441	32,224,114	6,810,653	531,910	84,202
Endowment assurance...	9,205	12,233,500	5,106,364	159,000	54,085
Term, etc.....	352	2,385,983	14,479	13,000	95
Bonus addition		57,884	33,591	144	92
Premium reduction		(87,310)	4,459		
Totals	29,998	46,906,481	11,969,516	704,054	138,474
<i>Without Profits:—</i>					
Life.....	2,010	3,903,521	701,299	219,870	24,769
Endowment Assurance.....	324	542,133	165,002	40,000	11,650
Term, etc.....	2,134	4,893,183	91,951	136,000	1,176
Disability benefits.....			498		
Totals....	4,468	9,338,837	958,750	395,870	37,595
Grand totals....	34,466	56,245,318	12,928,296	1,099,924	176,069
<i>Annuities:—</i>					
Arising out of life assurance contracts...	12	3,466 40	58,068		
Life Annuities proper.....	38	7,902 13	52,715		
Totals....	50	11,368 53	110,783		
Total reserve.....		\$	13,039,079		
Reserve on reinsured.....			176,069		
Net reserve.....		\$	12,863,010		

MISCELLANEOUS.

1. Policies of same year of issue, plan and age were grouped for purposes of valuation. Annuities were valued individually.

2. Except in the case of Endowments where a quinquennial age grouping was adopted, the valuation was based on the age at which the premium was charged. Duration was taken as year of Valuation less year of Issue plus one-half year.

3. (a) Policies issued at tropical rates were valued by the American Tropical Table with interest at 3 per cent; policies issued at sub-tropical rates by a table based upon the mean of "qx" by the Ilm Table and the American Tropical Table with interest at 3 per cent.

(b) Valuation was made at "rated-up" age, when policy was issued at a premium corresponding to an age higher than the true age.

(c) Liens were disregarded for valuation purposes.

(d) A reserve for Extra Premiums is not specifically determined.

(e) (a) In a case of Disability benefits an extra Reserve equal to one-half the gross annual extra premium was set aside.

(b) No disability claim has yet arisen.

4. Tropical and sub-tropical policies are treated the same as ordinary policies in respect to surrender values and profits.

5. No reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. A special reserve is maintained for cash values in excess of the net premium reserve equal to the pure endowment reserve for such excess.

7. The full Reserve is maintained for a period estimated to average six months after lapsing of policies to cover the option of reinstatement.

8. Special loading, providing for option of renewal under term policies is considered more than necessary to meet selection from withdrawal and therefore a special reserve is not maintained.

9. No special reserve is maintained to cover the option of conversion of policies into higher premium plans.

10. The average rate of interest earned during the year on the mean net ledger assets was 6.09 per cent.

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NORTH AMERICAN LIFE—Continued.

MISCELLANEOUS—Concluded.

11. 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.

12. DEFERRED DIVIDENDS.

The actual Surplus allocated was a determined proportion of the Surplus ascertained by deducting the Hm $3\frac{1}{2}$ per cent Reserve from an amount brought out by a Modified Asset Share table. In this table, the rate of interest used was 4.65 per cent; the expense charge for the first year was 20 per cent of the premium plus \$5 per \$1,000, also the Statutory First Year Reserve Deduction, which is refunded out of the 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. Appropriate discontinuance factors were used.

(Additional Mortality Savings are not specifically apportioned but are used as an offset against Expenses in excess of the aggregate for which the above factors make provisions.)

QUINQUENNIAL DIVIDENDS.

Similar method as for Deferred Dividends, providing, however, for slightly altered expense incidence. *Conversion Privilege*; where granted, Paid-up Insurance and Bonus Additions are calculated at net Hm $3\frac{1}{2}$ per cent rates.

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.
1881-1884.....	\$ 17,000	\$ 995	1901.....	\$ 1,463,128	\$ 223,050
1885.....	10,000	47	1902.....	1,730,845	208,853
1889.....	9,500	338	1903.....	1,737,462	170,919
1892.....	7,000	190	1904.....	1,951,381	152,339
1893.....	1,500	43	1905.....	2,141,849	136,047
1895.....	26,735	229	1906.....	1,496,013	77,836
1896.....	1,122,613	128,794	1907.....	1,545,496	60,523
1897.....	1,084,689	131,247	1908.....	1,582,783	42,506
1898.....	1,203,341	135,008	1909.....	1,661,971	30,270
1899.....	1,716,456	174,757	1910.....	1,722,902	16,166
1900.....	1,232,836	167,652			
Totals.....				\$ 23,465,500	\$ 1,857,809

Deferred Dividend policies issued subsequent to January, 1, 1911, and profits credited to these policies.

Year of Issue.	Amount in Force.	Profits Credited.
1911.....	\$ 1,855,186	\$ 1,448
1912.....	1,960,955	
1913.....	2,039,228	
1914.....	2,244,595	
1915.....	3,408,613	
Total.....	\$ 11,508,577	\$ 1,448

SCHEDULE A.

Loans on Collaterals.	Par value.	Market value.	Amount of loan.
128 shares Winnipeg Electric Ry.....	\$ 12,800 00	\$ 16,640 00	\$ 8,500 00
55 shares Consumers' Gas.....	2,750 00	4,840 00	2,000 00
	\$ 15,550 00	\$ 21,480 00	\$ 10,500 00

6 GEORGE V, A. 1916

NORTH AMERICAN LIFE—Continued.

SCHEDULE B.

*Bonds and debentures owned by the company, viz.:—

<i>Governments—</i>	Par value.	Book value.	Market value.
Dom. of Can. Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription).....	\$ 50,000 00	\$ 50,000 00	\$ 50,000 00
Prov. of Alberta, 1925, 5 p.c.....	50,000 00	48,375 00	48,000 00
“ New Brunswick, 1922, 4 p.c.....	500 00	507 65	470 00
“ “ 1928, 4 p.c.....	4,000 00	4,000 00	3,600 00
“ Ontario, 1925, 4½ p.c.....	50,000 00	48,875 00	48,000 00
“ Saskatchewan, 1923, 4 p.c.....	73,000 00	65,427 46	66,430 00
Totals.....	\$ 227,500 00	\$ 217,185 11	\$ 216,500 00

<i>Cities—</i>	Par value.	Book value.	Market value.
Brantford, Ont., 1934, 4 p.c.....	\$ 41,200 00	\$ 40,376 00	\$ 34,608 00
Fort William, Ont., 1937, 4½ p.c.....	25,000 00	23,067 50	21,250 00
Fort William, Ont., 1938, 5 p.c.....	25,000 00	24,875 00	22,750 00
Halifax, N.S., 4 p.c. (1 yr. notice).....	140,000 00	140,504 00	137,900 00
Halifax, N.S., 4½ p.c. (1 yr. notice).....	111,000 00	111,999 00	109,890 00
Halifax, N.S., reg'd perm. stock, 5 p.c..	5,000 00	6,451 60	4,850 00
Ladysmith, B.C., 1934, 6 p.c.....	10,000 00	10,878 24	9,500 00
Lethbridge, Alta., 1938, 5 p.c.....	10,000 00	9,184 00	8,800 00
Medicine Hat, Alta., 1928, 5 p.c.....	10,000 00	9,331 00	9,200 00
Medicine Hat, 1942, 5 p.c.....	17,000 00	15,995 30	14,960 00
Moose Jaw, Sask., 1916 to 1938, 5 p.c....	8,000 00	7,801 60	7,440 00
Moose Jaw, Sask., 1940 to 1942, 5 p.c....	6,457 82	6,329 08	5,918 61
Nelson, B.C., 1926, 5 p.c.....	10,000 00	10,000 00	9,100 00
Nelson, B.C., 1929, 5 p.c.....	15,000 00	15,369 92	13,350 00
Ottawa, Ont., 1945, 5 p.c.....	25,000 00	23,547 50	24,000 00
Peterborough, Ont., 1924, 4 p.c.....	10,000 00	10,000 00	9,000 00
Peterborough, Ont., 1934, 4 p.c.....	15,000 00	15,000 00	12,600 00
Portage la Prairie, Man., 1923, 5 p.c.....	6,075 85	5,657 83	5,711 30
Portage la Prairie, Man., 1933, 5 p.c.....	5,260 00	4,737 15	4,734 00
Portage la Prairie, Man., 1934, 5 p.c.....	5,000 00	4,489 00	4,450 00
Port Arthur, Ont., 1937, 5 p.c.....	25,000 00	25,000 00	22,750 00
Port Arthur, Ont., 1938, 5 p.c.....	11,500 00	11,281 50	10,465 00
Prince Albert, Sask., 1916 to 1937, 5 p.c..	8,562 73	7,824 64	7,877 71
Red Deer, Alta., 1916 to 1932, 5 p.c.....	27,039 78	22,927 14	24,065 40
Regina, Sask., 1929, 5 p.c.....	25,000 00	23,172 50	23,500 00
Regina, Sask., 1944, 5 p.c.....	25,000 00	22,370 00	22,500 00
Revelstoke, B.C., 1934, 5½ p.c.....	25,000 00	23,555 00	23,000 00
St. Boniface, Man., 1928, 5 p.c.....	48,193 73	47,094 91	44,820 17
Saskatoon, Sask., 1939, 5 p.c.....	50,000 00	52,637 34	44,000 00
Stratford, Ont., 1929, 4½ p.c.....	7,000 00	6,370 41	6,370 00
Stratford, Ont., 1943, 5 p.c.....	4,000 00	3,926 52	3,760 00
Stratford, Ont., 1944, 5 p.c.....	31,000 00	30,421 23	29,140 00
Strathcona, Alta., 1916-1931, 5 p.c.....	13,037 84	11,745 64	12,385 95
Strathcona, Alta., 1933, 6 p.c.....	10,190 20	10,443 88	10,394 00
Swift Current, Sask., 1933, 6 p.c.....	2,000 00	2,084 21	1,940 00
Toronto, Ont., 1945, 4½ p.c.....	100,000 00	92,270 00	89,000 00
Vernon, B.C., 1929, 6 p.c.....	11,000 00	19,384 57	10,780 00
Vernon, B.C., 1934, 6 p.c.....	8,000 00		7,760 00
Weyburn, Sask., 1953, 5½ p.c.....	2,500 00	2,500 00	2,200 00
Windsor, Ont., 1924, 5 p.c.....	14,300 00	13,276 12	13,871 00
Windsor, Ont., 1934, 6 p.c.....	10,000 00	10,000 00	10,600 00
Winnipeg, Man., 1935, 4 p.c.....	93,809 81	93,809 81	78,800 24
Totals.....	\$ 1,052,127 76	\$ 1,027,889 14	\$ 969,991 38

*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.

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NORTH AMERICAN LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company—Continued., viz.:

<i>Towns—</i>	Par value.	Book value.	Market value.
Alexandria, 1916 to 1925, 5 p.c.....	\$ 13,060 50	\$ 13,724 22	\$ 12,668 68
Amherst, N.S., 1928, 4½ p.c.....	30,000 00	28,851 00	27,300 00
Battleford, Sask., 1955 to 1956, 5 p.c....	5,198 39	4,318 54	4,002 76
Dauphin, Man., 1931 to 1936, 6 p.c.....	19,300 00	19,845 37	18,721 00
Granby, Que., 1925, 4½ p.c.....	25,000 00	26,038 49	22,750 00
Kenora, Ont., 1921 to 1924, 4½ p.c.....	10,066 68	10,066 68	9,261 35
Kenora, Ont., 1916, 5 p.c.....	993 46	1,003 82	993 46
Kenora, Ont., 1937, 5½ p.c.....	15,000 00	15,000 00	14,250 00
Melville, Sask., 1942, 5 p.c.....	3,500 00	2,978 50	2,800 00
Midland, Ont., 1916 to 1941, 5 p.c.....	19,170 08	18,685 65	18,211 58
Minnedosa, Man., 1916 to 1934, 6 p.c....	7,742 53	7,742 53	7,510 25
Montreal West, 1954, 5 p.c.....	25,000 00	22,250 00	23,000 00
Neepawa, Man., 1944, 6 p.c.....	10,000 00	10,298 98	9,400 00
North Sydney, N.S., 1917, 4½ p.c.....	9,000 00	9,064 94	8,820 00
Oakville, Ont., 1940 to 1944, 6 p.c.....	10,000 00	10,000 00	10,500 00
Renfrew, Ont., 1916 to 1925, 5 p.c.....	3,516 19	3,693 15	3,410 70
Rouleau, Sask., 1944 to 1951, 5½ p.c....	17,765 07	17,765 07	14,212 06
St. Lambert, P.Q., 1954, 5½ p.c.....	10,000 00	9,252 00	9,700 00
Sandwich, Ont., 1934-1938, 6 p.c.....	10,000 00	9,900 00	10,500 00
Souris, Man., 1916 to 1940, 5 p.c.....	4,584 05	4,118 12	4,033 96
Springhill, N.S., 1933, 4 p.c.....	12,000 00	11,276 66	9,840 00
Springhill, N.S., 1925, 4½ p.c.....	12,000 00	12,000 00	11,040 00
Stellarton, N.S., 1927, 4½ p.c.....	15,000 00	15,413 17	13,500 00
Tilbury, 1916 to 1920, 5 p.c.....	3,071 87	3,158 52	3,010 43
Westville, N.S., 1935, 5 p.c.....	10,000 00	9,000 00	9,200 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	18,000 00
Yorkton, Sask., 1935 to 1939, 5 p.c.....	17,377 83	15,484 21	14,597 38
	<u>\$ 342,346 65</u>	<u>\$ 334,929 62</u>	<u>\$ 315,493 61</u>

Townships—

Richmond, B.C., 1959, 4½ p.c.....	\$ 20,000 00	\$ 16,928 00	\$ 15,400 00
Richmond, B.C., 1954, 5 p.c.....	10,000 00	8,419 00	8,500 00
Wellesley, Ont., 1916 to 1923, 4 p.c.....	1,896 35	1,896 35	1,801 53
	<u>\$ 31,896 35</u>	<u>\$ 27,243 35</u>	<u>\$ 25,701 53</u>

Rural Municipalities—

Assiniboia, Man., 1917 to 1933, 5 p.c.....	\$ 50,000 00	\$ 46,663 06	\$ 46,500 00
Assiniboia, Man., 1930 and 1931, 5 p.c....	6,000 00	5,513 10	5,460 00
Delta, B.C., 1955, 5 p.c.....	5,000 00	4,184 50	4,250 00
St. Vital, Man., 1936 and 1937, 5 p.c.....	20,000 00	17,523 00	17,100 00
St. Vital, Man., 1933, 6 p.c.....	5,000 00	5,045 37	4,850 00
Saanich, B.C., 1944, 5½ p.c.....	50,000 00	44,975 00	46,000 00
	<u>\$ 136,000 00</u>	<u>\$ 123,904 03</u>	<u>\$ 124,160 00</u>

Districts—

North Vancouver, B.C., 1960, 5 p.c.....	\$ 5,000 00	\$ 4,557 00	\$ 4,250 00
South Vancouver, B.C., 1953, 5 p.c.....	12,000 00	11,034 00	10,200 00
	<u>\$ 17,000 00</u>	<u>\$ 15,591 00</u>	<u>\$ 14,450 00</u>

County—

Welland, Ont., 1945, 5 p.c.....	\$ 50,000 00	\$ 46,365 00	\$ 47,500 00
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Schools—

Edmonton, Alta., R.C., 1917-1924, 6 p.c.\$	18,000 00	\$ 17,356 77	\$ 18,000 00
Edmonton, Alta., R.C., 1917-1954, 6 p.c.	39,000 00	36,080 94	38,610 00
Lethbridge, Alta., R.C., 1916-1954, 7 p.c.	48,750 00	48,750 00	48,750 00
Fort William, Ont., R.C., 1944, 5 p.c. .	25,000 00	21,562 50	21,500 00
Notre Dame de Grace, W. Que., 1944, 6 p.c.....	20,000 00	20,695 93	20,600 00
Outremont, Que., 1920, 5½ p.c.....	10,000 00	10,000 00	9,900 00
St. François de Salano, Que., 1954, 6 p.c.	25,000 00	25,965 06	25,000 00
Sherbrooke, Que., 1935, 4½ p.c.....	20,000 00	20,511 66	16,600 00

NORTH AMERICAN LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the company—Continued., viz.:

<i>Schools—Concluded.</i>	Par value.	Book value.	Market value.
Verdun (La Riviere St. Pierre), 1944, 5½ p.c.	\$ 16,000 00	\$ 13,900 00	\$ 15,200 00
Battleford, Sask., 1935 to 1943, 6 p.c.	30,000 00	30,000 00	27,600 00
Saskatoon (St. Paul's R.C.), 1916-1919, 5 p.c.	4,000 02	3,837 88	3,920 02
Saskatoon (St. Paul's R.C.), 1933-1938, 5 p.c.	8,000 04	7,272 04	6,880 03
Saskatoon (St. Paul's R.C.), 1934-1943, 5 p.c.	20,000 00	18,200 00	17,000 00
Swift Current, Sask., R.C., 1945, 6 p.c.	10,000 00	9,347 10	9,700 00
Weyburn, Sask., 1916 to 1937, 5½ p.c.	14,879 36	14,535 43	13,391 42
	<u>\$ 308,629 42</u>	<u>\$ 298,015 31</u>	<u>\$ 292,651 47</u>

Railways—

Detroit and Flint Ry., 1st cons. mtge. (gtd. 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	314,160 00
Hamilton, Grimsby and Beamsville Elec. Ry., 1933, 5 p.c.	63,000 00	65,660 26	59,850 00
Hamilton St. Ry., (1st mtge.), 1928, 4½ p.c.	51,000 00	50,517 10	46,920 00
Los Angeles Ry. Corp. (1st and Ref. mtge. S.F.), 1940, 5 p.c.	52,000 00	46,812 17	46,800 00
Niagara, St. Catharines and Toronto Ry. (1st mtge.), 1929, 5 p.c.	347,000 00	344,585 00	322,710 00
Porto Rico Railways Co., Ltd. (1st mtge. S.F.), 1936, 5 p.c.	75,000 00	67,563 75	60,000 00
Quebec, Montmorency and Charlevoix Ry. (1st mtge.), 1923, 5 p.c.	38,000 00	37,350 00	36,100 00
St. John Ry. Co. (St. John, N.B.), cons. 1st mtge., 1927, 5 p.c.	50,000 00	48,125 00	48,000 00
Sandwich, Windsor and Amherstburg Ry. (cons. mtge.), 1922, 4½ p.c.	416,000 00	382,582 52	374,400 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st mtge., (guaranteed by Winnipeg Elec. Ry. Co.), 1938, 5 p.c.	25,000 00	23,750 00	22,500 00
Toledo Traction, Light and Power Co., (1st lien bonds), 1918, 6 p.c.	50,000 00	50,000 00	50,000 00
Toronto Ry. Co., (1st mtge.), 1921, 4½ p.c.	78,000 00	78,627 94	75,660 00
Windsor and Tecumseh Elec. Ry. (gold bonds), 1917-1927, 5 p.c.	117,000 00	114,075 00	108,810 00
Winnipeg Elec. Ry. Co. (1st mtge. bonds Winnipeg Electric St. Ry. Co.), 1927, 5 p.c.	20,000 00	21,111 86	19,200 00
Winnipeg Elec. Ry. Co., (1st ref. mtge. S.F.), 1935, 5 p.c.	269,000 00	284,404 64	260,930 00
	<u>\$ 2,134,000 00</u>	<u>\$ 2,036,208 99</u>	<u>\$ 1,913,540 00</u>

Miscellaneous—

Ames-Holden, McCready Co., Ltd., (1st mtge. S.F.), 1921-1941, 6 p.c.	\$ 113,000 00	\$ 113,025 00	\$ 107,350 00
Bell Telephone Co., 1925, 5 p.c.	30,000 00	30,208 16	29,400 00
British Columbia Tel. Co., (1st mtge. deb. stk.), 1916-1962, 4½ p.c.	463,080 00	388,000 00	412,141 20
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. S.F.), 1927, 6 p.c.	35,500 00	35,006 20	34,790 00
Canadian Crocker—Wheeler Co., Ltd., (1st mtge.), 1932, 6 p.c.	25,000 00	22,702 50	23,250 00
Canadian Locomotive Co., Ltd., (1st mtge.), 1951, 6 p.c.	135,000 00	130,950 00	122,850 00
City Gas Co., London, Ont., 1st mtge., 1927, 6 p.c.	14,000 00	14,440 66	14,000 00
Commercial Cable Co., New York, 1st mtge., 2397, 4 p.c.	25,000 00	19,850 00	18,750 00

SESSIONAL PAPER No. 8

NORTH AMERICAN LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Concluded.

<i>Miscellaneous—Concluded—</i>	Par value.	Book value.	Market value.
Davies Co., Ltd., Wm., Toronto, Ont., (1st mtge., S. F.), 1926, 6 p.c.....	\$ 10,000 00	\$ 10,000 00	\$ 10,100 00
Lake Commerce, Ltd., (S.S. Valcartier bonds), 1917-1925, 6 p.c.....	81,000 00	77,121 00	76,950 00
Matthews-Laing, Ltd., 1st mtge., 1931, 6 p.c.....	50,000 00	49,250 00	49,000 00
Matthews S. S. Co., 1916 to 1924, 6 p.c....	65,000 00	61,908 09	64,350 00
Matthews S. S. Co., 1916-1924, 6 p.c....	45,000 00	42,845 50	44,550 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
Niagara Navigation Co., Ltd., 1916, 4½ p.c.....	70,000 00	67,382 00	69,300 00
Ontario Power Co. of Niagara Falls, (1st mtge.), 1943, 5 p.c.....	146,000 00	136,510 00	135,780 00
Ottawa Electric Co., (1st mtge. ref.), 1933, 5 p.c.....	35,000 00	33,250 00	33,950 00
Provincial Light, Heat & Power Co., 1st mtge. (g'teed by Montreal Light, Heat & Power Co.), 1946, 5 p.c.....	53,000 00	54,250 00	52,470 00
Quebec, Jacques Cartier Electric Co., (1st ref. mtge.), 1931, 5 p.c.....	28,000 00	27,240 00	18,200 00
St. Croix Power Co., 1929, 5 p.c.....	8,000 00	8,000 00	7,200 00
Sherwin-Williams Co. of Can., Ltd., Montreal, Que., (1st and ref. mtge.), 1921-1941, 6 p.c.....	115,000 00	112,700 00	112,700 00
Southern California Edison Co., Los Angeles, (gen. mtge.), 1939, 5 p.c....	50,000 00	45,750 00	48,000 00
Toronto Electric Light Co., (mtge. bonds), 1916, 4½ p.c.....	5,000 00	4,745 50	4,950 00
	<u>\$ 1,718,580 00</u>	<u>\$ 1,599,259 52</u>	<u>\$ 1,599,861 20</u>

<i>Summary—</i>	Par value.	Book value.	Market value.
Governments.....	\$ 227,500 00	\$ 217,185 11	\$ 216,500 00
Cities.....	1,052,127 76	1,027,889 14	969,991 38
Towns.....	342,346 65	334,929 62	315,493 61
Townships.....	31,896 35	27,243 35	25,701 53
Municipalities.....	136,000 00	123,904 03	124,160 00
Districts.....	17,000 00	15,591 00	14,450 00
Counties.....	50,000 00	46,365 00	47,500 00
Schools.....	308,629 42	298,015 31	292,651 47
Railways.....	2,134,000 00	2,036,208 99	1,913,540 00
Miscellaneous.....	1,718,580 00	1,599,259 52	1,599,861 20
Totals.....	<u>\$ 6,018,080 18</u>	<u>\$ 5,726,591 07</u>	<u>\$ 5,519,849 19</u>

SCHEDULE C.

Stocks owned by the company, viz.:—

<i>Banks—</i>	Shares.	Par value.	Book value.	Market value.
Dominion.....	942	\$ 94,200 00	\$ 203,472 00	\$ 213,834 00
Hamilton.....	503	50,300 00	100,600 00	101,103 00
Imperial.....	448	44,800 00	92,736 00	94,080 00
Merchants.....	83	8,300 00	14,525 00	14,940 00
Molsons.....	64	6,400 00	12,480 00	12,864 00
Ottawa.....	336	33,600 00	68,913 75	69,552 00
Standard.....	191	19,100 00	39,446 90	41,065 00
British Columbia Tel. Co. (Cum. Pref.).....	434	43,400 00	21,700 00	43,400 00
British Columbia Tel. Co. (Ord.)	653	65,300 00	68,571 75	68,565 00
Canada Perm. Mtge. Corp'n.....	12,817	128,170 00	147,521 52	234,551 10
Consumers' Gas Co.....	6,796	339,800 00	708,126 16	598,048 00
Dominion Telegraph Co.....	264	13,200 00	13,200 00	13,200 00
Montreal Telegraph Co.....	550	22,000 00	33,000 00	29,920 00
Toronto General Trusts Corp'n	1,920	192,000 00	325,588 87	397,440 00
Totals.....		<u>\$ 1,060,570 00</u>	<u>\$ 1,849,881 95</u>	<u>\$ 1,932,562 10</u>

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NORTH AMERICAN LIFE—Continued.

SCHEDULE D.

Cash in banks, viz.:—

Imperial, Toronto....	\$ 218,320 44
Union, Toronto.....	54,013 28
Union, Winnipeg.....	11,748 62
Imperial, Edmonton.....	280 65
Imperial, Regina.....	165 43
Imperial, Vancouver.....	996 05
Commerce, Montreal.....	510 63
Nova Scotia, Toronto.....	21,990 68
Standard, Belleville.....	168 48
Union, Calgary.....	7 29
Nova Scotia, St. Catharines.....	35 61
Royal, Halifax.....	4,200 77
1st and Old Detroit National, Detroit.....	2,022 10
Union, Barrie.....	1 01
Royal, Toronto.....	22,940 68
Imperial, Brantford.....	192 12
Union, Quebec.....	2,318 47
Royal, Ottawa.....	415 48
Montreal, Fort William.....	576 96
Seattle National, Seattle.....	4,227 08
Nova Scotia, St. John.....	691 23
Montreal, Port Arthur.....	195 09
1st National, Chicago.....	477 32
Royal, Charlottetown.....	961 14
Royal, Saskatoon.....	1,328 91
Imperial, Brandon.....	1,139 03
Nova Scotia, Hamilton.....	1,020 20
Royal, Peterboro.....	450 58
Royal, Sherbrooke.....	4,437 82
Union, Winnipeg.....	1,014 57
Montreal, Moose Jaw.....	1,808 24
Imperial, London.....	81 88

Total cash in banks..... \$ 358,760 84

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..\$ 169,518 05
 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	\$ 21,000 00
City of Halifax, 1 years' notice, 4 p.c....	140,000 00	140,504 00	137,900 00
City of Halifax, 1 years' notice, 4½ p.c. .	111,000 00	111,999 00	109,890 00
Detroit and Flint Ry., 1st Cons. 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	77,000 00
Totals.....	\$ 404,000 00	\$ 390,094 00	\$ 370,990 00

Carried out at book value.....\$ 390,094 00

Cash in banks, viz.:

First National of Chicago, Chicago.....	\$ 477 32
First and Old Detroit National Bank, Detroit.....	2,022 10
Seattle National Bank, Seattle.....	4,227 08

Total cash in banks..... 6,726 50

Total ledger assets.....\$ 566,338 55

Deduct excess of book value of bonds and debentures over market value..... 19,104 00

\$ 547,234 55

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NORTH AMERICAN LIFE—Continued.

BUSINESS OUTSIDE OF CANADA—Continued.

OTHER ASSETS.

Interest due, \$417.10; accrued, \$5,521.23.....	\$	5,938 33
Net amount of uncollected and deferred premiums: on new business, \$4,620.82; on renewals, \$34,300 04.....		38,920 86
Total assets outside of Canada.....	\$	<u>592,093 74</u>

LIABILITIES OUTSIDE OF CANADA.

Amount computed to cover the net present value of all policies in force..	\$	1,204,068 00
Deduct value of policies reinsured in other companies.....		12,088 00
Net reinsurance reserve (no deduction made) (full allowance being \$17,062.62).....	\$	1,191,980 00
Claims for death losses, unadjusted.....		11,000 00
Surrender values claimable on policies cancelled.....		500 00
Interest on policy loans paid in advance.....		4,372 28
Premiums paid in advance.....		424 23
Taxes due and accrued.....		4,000 00
Amount of dividends to policyholders, due and unpaid.....		879 96
Due on account of office or other expenses.....		500 00
Total liabilities outside of Canada.....	\$	<u>1,213,656 47</u>

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$	26,838 71
Less premiums paid for reinsurance.....		280 75
Total net income from first-year premiums.....	\$	26,557 96
Cash received for renewal premiums.....	\$	180,100 53
Renewal premiums paid by dividends.....		3,307 47
Total income from renewal premiums.....	\$	183,408 00
Less premiums paid for reinsurance.....		4,041 50
Total net income from renewal premiums.....		179,366 50
Net premium income outside of Canada.....	\$	<u>205,924 46</u>

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims.....	\$	46,141 90
Deduct amount received from other companies for reinsured death claims.....		2,000 00
Net amount paid for death claims (accrued in previous years).....	\$	44,141 90
Cash paid for Mortuary dividend.....		102 50
Cash paid for matured endowments.....		5,104 00
Cash paid to annuitants.....		900 00
Cash paid for surrendered and investment policies.....		27,140 24
Cash dividends paid policyholders.....		6,000 53
Cash dividends applied in payment of premiums.....		3,307 47
Total paid to policyholders outside of Canada.....	\$	<u>86,696 64</u>

NORTH AMERICAN LIFE—Concluded.

BUSINESS OUTSIDE OF CANADA—Concluded.

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER. (including Return Premiums).		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.	2,104	3,465,187	1,214	1,713,404	160	358,756	3,068	3,478	5,540,415
New issued...	390	761,326	96	136,148	30	106,500	938	516	1,004,912
Old revived...	4	4,000	3	8,000		346		7	12,346
Old, increase & change	....	4,000	....	3,765	48	131,826	....	48	139,591
Totals.....	2,498	4,234,513	1,313	1,861,317	238	597,428	4,006	4,049	6,697,264
Less ceased:—									
By death.....	21	43,000	5	6,000	3	5,294	84	29	54,378
“ maturity.....			7	8,500				7	8,500
“ expiry.....					15	29,073		15	29,073
“ surrender.....	52	89,025	29	82,750	1	1,000	93	82	172,868
“ lapse.....	160	224,433	33	34,704	14	32,000		207	291,137
“ decrease & change	28	82,678	20	48,238				48	130,916
“ not taken.....	54	142,473	15	27,987	2	7,000		71	177,460
Total ceased	315	581,609	109	208,179	35	74,367	177	459	864,332
At end of 1915.	2,183	3,652,904	1,204	1,653,138	203	523,061	3,829	3,590	5,832,932
Reinsured..		85,000				15,000			100,000

MISCELLANEOUS (OUTSIDE OF CANADA).

	No.	Amount.
New policies issued and paid for in cash.....	428	\$ 802,303
Total terminated by death and maturity.....	36	62,878
Amount thereof reinsured in other licensed companies.....		2,000

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NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Chairman—CHARLES J. CATER SCOTT. Manager—OWEN D. JONES.

Principal Office—Edinburgh.

Manager and Chief Agent in Canada—RANDALL J. DAVIDSON.

Canadian Life Manager—HENRY N. BOYD.

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.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	\$ 370,992 07
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Other Assets in Canada.

Mortgage loans on real estate, first liens.....	3,668,744 94
Loans made to Canadian policyholders on the Company's policies assigned as collaterals.....	42,328 37
Market value of bonds and debentures held by the Company (<i>For details, see Schedule B</i>)..	597,600 51
Cash in Bank of Montreal, Montreal, Life account.....	\$ 12,272 08
“ “ “ General inv't.....	34,928 78
“ “ “ Capital.....	64 48

Total cash in banks.....	47,265 34
Interest due, \$9,865.89; accrued, \$73,748.36.....	83,614 25

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 110 93	\$ 4,373 80
Deduct commission payable thereon.....	16 64	167 31
Net premiums due and uncollected.....	\$ 94 29	\$ 4,206 49

Total net outstanding premiums.....	4,300 78
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Total assets in Canada.....	\$ 4,814,846 26
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LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover net present value of all assurances.....	\$ 345,918 90
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	20,000 00
*Net reinsurance reserve.....	\$ 365,918 90
Claims for death losses, adjusted but unpaid including bonus additions, which \$3,966.84 accrued in previous years.....	\$5,729.36 (of 2 71)
Due on account of office and other expenses.....	1,000 00
Taxes due and accrued (estimated).....	
†Total liabilities to policyholders in Canada.....	\$ 383,163 67

*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 these liabilities \$213,047.92 is applicable to policies issued prior to March 31, 1878.

6 GEORGE V, A. 1916

NORTH BRITISH AND MERCANTILE—*Continued.*

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 3,470 73
Cash received for renewal premiums.....	21,992 42
Total net premium income.....	\$ 25,463 15
Amount received for interest on investments.....	247,656 42
Fines for overdue premiums.....	1 02
Total income in Canada.....	\$ 273,120 59

EXPENDITURE IN CANADA.

Amount paid for death claims, including \$17,514.87 reversionary bonuses, (\$9,612.44 accrued in previous years).....	\$ 48,186 57
Cash paid to annuitants.....	316 48
Cash paid for surrendered policies.....	466 00
Total amount paid to policyholders.....	\$ 48,969 05
Cash paid for taxes, licenses, fees or fines.....	1,281 60
Cash paid for investment expenses, viz.: Commissions on loans, \$484.95; rent deposit box, \$25; valuation of securities, \$50.....	559 95
Salaries: Head office officials, \$7,750; auditors' fees, \$50.....	7,800 00
Cash paid for commissions: first year, \$1,260.73; do., renewals, \$977.70.....	2,238 43
Miscellaneous payments, viz.: Books and periodicals, \$2; legal expenses, \$423.39; medical fees, \$54; postage and exchange, \$63.84; insurance superintendence, \$16.62; general expenses, \$750; printing and stationery, \$139.20; miscellaneous, \$38; express, telegrams and telephones, \$81 96; office furniture, \$33.28; rent, fuel and light, \$1,056.62.....	2,658 91
Total expenditure in Canada.....	\$ 63,507 94

EXHIBIT OF LIFE ANNUITIES.

	No.	Amount of Annual Payment.
Life Annuities Proper.....	1	\$ 316 48

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	246	475,166	111	238,287	1	12,500	118,725	358	844,678
New issued.....	9	54,000	9	21,000	1	12,500		19	87,500
Old revived.....	2	1,710						2	1,710
Old, increase and change.....							1,868		1,868
Totals.....	257	530,876	120	259,287	2	25,000	120,593	379	935,756
Less ceased:—									
By death.....	19	30,140	2	3,000			17,709	21	50,849
“ surrender.....	2	2,000	2	4,000				4	6,000
“ lapse.....	2	3,000	2	4,000				4	7,000
“ not taken.....			1	1,000				1	1,000
Total ceased.....	23	35,140	7	12,000			17,709	30	64,849
At end of 1915.....	234	495,736	113	247,287	2	25,000	102,884	349	870,907

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NORTH BRITISH AND MERCANTILE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	20	\$ 88,500 00
Total terminated by death and maturity.....	21	\$ 50,849 35

Details of Policies issued prior to March 31, 1878 (including Scottish Provincial).

	No.	Amount.
Policies in force at beginning of year (including bonus additions, \$98,023.34).....	108	\$ 275,658 66
Additional bonuses.....		1,812 19
Policies revived or increased during the year.....	1	710 00
Policies terminated (including bonus additions, \$16,659.17).....	16	42,798 99
Policies in force at date of statement (including bonus additions, \$83,176.36).....	93	\$ 235,381 86

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life.....	133	370,266	150,632
Endowment Assurance.....	35	77,587	31,902
Bonus Addition.....		102,884	84,498
Premium Reduction.....			216
Totals.....	168	500,437	267,248
<i>Without Profits:—</i>			
Life.....	101	175,470	33,613
Endowment Assurance.....	78	170,000	30,463
Term, etc.....	2	25,000	206
Totals.....	181	370,470	64,282
*Additional reserve.....			30,031
Grand Totals.....	349	870,907	361,561
<i>Annuities:—</i>			
Life Annuities Proper.....	1	316 48	4,358
Total Net Reserve.....			365,919

MISCELLANEOUS STATEMENT.

1. Whole Life Policies by premiums payable throughout life, and Endowment Assurance Policies were valued in groups, the former being grouped according to year of birth, and the latter according to year of maturity. Policies under the remaining classes and annuities were valued individually.

2. The age at which the net valuation premium was taken is the age at entry at which the office premium was calculated. The valuation age was determined by subtracting the year of birth from 1915 and adding half a year to the result, the assumption being that the lives were born on the average on 1st July.

3. (b) 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.

(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 sum assured were payable throughout.

(d) None of the Canadian policies in force at 31st December, 1915, have been issued subject to a fixed extra premium.

(e) None of the Canadian policies in force at 31st December, 1915, provide disability benefits.

5. The reserve held under limited and single premium policies on account of prepaid or limited loadings is \$6,040.

6. In no case is the guaranteed cash value of a policy in excess of the net premium reserve on the bases of valuation employed.

7. The full reserve is held on account of lapsed policies, which have an option of reinstatement.

*The additional reserve is for: (1) Early payment of claims, (2) Loading on single premium and terminable premium policies and (3) Interim Bonuses.

NORTH BRITISH AND MERCANTILE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

8 and 9. The Canadian Term Policies in force at 31st December, 1915, carry no option of renewal or conversion.

11 and 12. 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 share 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.

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General.

<i>Cities—</i>	Par value.	Market value.
Lethbridge, 1939, 4½ p.c.....	\$ 25,000 00	\$ 20,250 00
Nelson, 1917, 5 p.c.....	26,000 00	25,480 00
St. Catharines, 1925, 4½ p.c.....	15,000 00	13,950 00
Toronto, 1929, 3½ p.c.....	121,666 67	99,766 67
Toronto, 1948, 4 p.c.....	18,006 67	14,585 40
<i>Towns—</i>		
Owen Sound, 1920, 4½ p.c.....	95,000 00	91,200 00
St. Henri, 1918, 4½ p.c.....	20,000 00	19,600 00
St. Henri, 1919, 4½ p.c.....	80,000 00	78,400 00
<i>Miscellaneous—</i>		
Montreal Harbour, 1917, 4 p.c.....	8,000 00	7,760 00
Total on deposit with Receiver General.....	\$ 408,673 34	\$ 370,992 07

SCHEDULE B.

Held by the Company—

Government—

Dominion of Canada Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription).....	\$ 5,000 00	\$ 5,000 00
Prince Edward Island, 1916, 4 p.c.....	25,000 00	24,750 00

Cities—

New Westminster, 1919, 5 p.c.....	3,400 00	3,298 00
New Westminster, 1939, 5 p.c.....	57,000 00	50,160 00

Towns—

Brockville, 1924, 4½ p.c.....	16,000 00	14,560 00
Collingwood, 1916 to 1925, 4½ p.c. (gtd. by the county of Simcoe).....	5,626 81	5,345 47
Collingwood, 1916 to 1935, 4½ p.c. (gtd. by the county of Simcoe).....	6,628 19	6,031 65
Collingwood, 1916 to 1936, 4½ p.c. (gtd. by the county of Simcoe).....	6,583 45	5,990 94
Cornwall, 1916 to 1921, 4½ p.c.....	9,977 82	9,678 49
Kincardine, 1916, 4½ p.c.....	3,051 70	3,021 18
Lindsay, 1926, 4½ p.c.....	69,000 00	62,790 00
Maisonneuve, 1946, 4½ p.c.....	20,000 00	16,600 00
Trenton, 1930, 5 p.c.....	30,000 00	27,900 00
West Toronto Jct., 1943, 3½, 4 and 4½ p.c.....	31,300 00	25,666 00
Wallaceburg, 1916 to 1926, 4½ p.c.....	8,377 66	7,958 78

School—

Quebec, R.C., 1948, 4½ p.c.....	50,000 00	42,500 00
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Railways—

Norfolk & Western Ry. Co. and Pocahontas Coal & Coke Co. (joint 1st mortgage), 1941, 4 p.c.....	25,000 00	22,500 00
St. Louis Iron Mt. & South Railway Co. (Unifying and Ref. Mtge.), 1929, 4 p.c.....	25,000 00	18,750 00
Toronto Railway Co., 1st mtge., 1921, 4½ p.c.....	20,000 00	19,400 00
Wabash Railway Co., 2nd Mortgage, 1939, 5 p.c.....	25,000 00	24,750 00
Winnipeg Electric Ry. Co. (1st mortgage, Winnipeg Elec. St. Ry.), 1927, 5 p.c.....	50,000 00	48,000 00

Miscellaneous—

Bell Telephone Co., Ltd., 1925, 5 p.c....	50,000 00	49,000 00
Canada Permanent Mortgage Corporation, 1916, 4½ p.c.....	25,000 00	25,000 00
Montreal Board of Trade, 2nd Mortgage, 1922, 5 p.c.....	5,000 00	4,450 00
Montreal Light, Heat & Power Co. (Lachine Sinking Fund), 1933, 5 p.c.	25,000 00	24,500 00
Toronto Mortgage Co., 1918, 4½ p.c.....	50,000 00	50,000 00

Total held by the company.....\$ 646,945 63 \$ 597,600 51

Total par and market values.....\$ 1,055,618 97 \$ 968,592 58

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NORTH BRITISH AND MERCANTILE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

LIFE ASSURANCE ACCOUNT.

Amount of life assurance fund at the beginning of the year...	£ 14,573,413 16 5	Claims under policies paid and outstanding—	
Premiums.....	1,235,458 2 10	By death.....	£ 948,166 10 6
Interest, dividends and rents.....	£ 635,294 0 7	By maturity.....	230,355 16 1
Less income tax thereon.....	73,816 6 7		
Recording fees.....	561,387 14 0		£ 1,178,522 6 7
Irrecoverable balances.....	232 12 9	Surrenders, including surrenders of bonus.....	
Income tax recoverable.....	4 15 1	Bonuses in cash.....	58,249 2 5
	10,408 11 0	Bonuses in reduction of premiums.....	5,687 12 3
		Commission.....	6,615 12 8
		Expenses of management.....	58,371 1 3
		Written off mortgages and investments.....	101,913 5 4
		Investment reserve fund.....	45,021 0 7
		One-tenth life profit 1911-15 carried to profit and loss acct.,	740,000 0 0
		Amount of life assurance fund at the end of the year.....	61,769 0 0
			14,125,256 11 0
	£ 16,381,405 12 1		£ 16,381,405 12 1

PARTICULARS OF THE NEW LIFE ASSURANCES EFFECTED DURING THE YEAR AFTER DEDUCTING RE-ASSURANCES.

	Business within United Kingdom.	Business out of United Kingdom.	Total.
Number of Policies.....	2,714	432	3,146
Total sum assured.....	£1,141,187	£183,526	£1,324,713
Single premiums.....	9,120	240	9,360
Yearly Renewal Premium Income.....	50,362	9,285	59,647

ANNUITY ACCOUNT.

Amount of annuity fund at the beginning of the year.....	£ 2,994,176 6 4	Annuities.....	
Consideration for annuities granted.....	122,441 1 9	Surrenders.....	£ 288,727 7 7
Premiums.....	18,024 19 9	Commission.....	1,096 3 6
Interest, dividends and rents.....	£ 125,306 5 9	Expenses of management.....	1,288 3 8
Less Income Tax thereon.....	15,839 11 1	Income Tax.....	5,036 2 3
Transferred from profit and loss account.....		Written off mortgages, ground rents and reversions.....	16,556 14 2
		Investment reserve fund.....	34,153 0 2
		Amount of annuity fund at the end of the year.....	142,000 0 0
			2,955,251 11 2
	£ 3,444,109 2 6		£ 3,444,109 2 6

NORTH BRITISH AND MERCANTILE—Continued.

SINKING FUND ACCOUNT.

(No Sinking Fund Business transacted out of the United Kingdom.)

Amount of sinking fund at beginning of the year.....	£ 128,230 7 0	Policies matured.....	£ 500 0 0
Premiums.....	16,757 16 2	Annuities-certain.....	1,204 15 8
Interest, dividends, and rents.....	5,933 14 9	Surrenders.....	4,436 10 2
Less income tax thereon.....	764 13 0	Commission.....	40 4 2
		Expenses of management.....	353 4 11
		Income tax.....	48 18 8
		Profit on Sinking Fund Business 1911-15 carried to Profit and Loss Account.....	2,000 0 0
		Amount of sinking fund at the end of the year.....	141,573 11 4
	£ 150,157 4 11		£ 150,157 4 11

LIFE BALANCE SHEET.

LIABILITIES.

Life assurance fund.....	£ 1,000,000 0 0
Outstanding liabilities.....	219,022 4 4
Investment reserve fund.....	27,917 15 4
Claims admitted or intimated but not paid.....	10,816 12 6
Commission, etc., due.....	20,455 11 1
Re-assurance premiums due but unpaid.....	4,031 3 7
Unclaimed policy values.....	1,257 18 2
Interest received but not due.....	1,899 3 6
Due to Fire Department.....	61,769 0 0
Due to Annuity Branch.....	
Transfer to Profit and Loss Account.....	
	£ 1,437,169 8 6

ASSETS.

Mortgages on property within the United Kingdom.....	£2,889,584 5 6
Mortgages on property out of the United Kingdom.....	889,919 14 5
Loans on parochial and other public rates.....	46,608 4 2
Loans on Life interests.....	633,612 12 11
Loans on reversions.....	237,025 2 8
Loans on Stocks and Shares.....	189,971 18 7
Loans on Company's Policies within their Surrender Values.....	897,189 16 10
Loans on Personal Security.....	292,790 0 2
Half-Credit Premiums secured upon Policies.....	6,813 11 11
Investments—	
Deposit with the High Court, viz.—	
£20,000 Jamaica Government Inscribed Stock, 1934	20,522 7 4
British Government Securities.....	1,121,138 11 11
Indian and Colonial Government Securities.....	216,366 6 7
Indian and Colonial Provincial Securities.....	32,018 13 10
Indian and Colonial Municipal Securities.....	600,749 0 0
Guaranteed Indian Railway Stock and Debentures.....	45,934 15 2
Indian Government Railway Annuities.....	204,520 5 5
Public Boards in the United Kingdom.....	27,051 8 6
Foreign Government Securities.....	1,002,025 13 9
Foreign Provincial Securities.....	155,502 7 4
Foreign Municipal Securities.....	412,037 13 2
Railway and other Debentures and Debenture Stocks—	
Home and Foreign.....	3,858,616 13 8
Railway and other Preference and Guaranteed Stocks.....	335,376 2 1
Railway Ordinary Stocks.....	93,973 6 2

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Stocks and Shares other than Railway Stocks.....	78,806	17	8
Foreign Railway Preference Stock.....	126,643	13	2
Foreign Railway Ordinary Stock.....	144,718	3	4
Rent charges.....	22,492	5	5
Leasehold Ground Rents.....	69,433	15	8
Leasehold property.....	113,108	17	0
Life Interests.....	18,968	10	3
Reversions.....	59,887	1	0
Short loans on security.....	19,355	17	1
Agents' Balances.....	121,597	10	11
Outstanding premiums.....	180,297	18	11
Outstanding interest, dividends, and rents.....	36,812	19	2
Outstanding balances, income tax recoverable.....	10,408	11	0
Interest accrued but not payable.....	141,238	12	10
Bills receivable.....	132	6	11
Cash—On Deposit.....	55,000	0	0
In hand and on current account.....	82,614	7	1
	<u>£15,562,425</u>	<u>19</u>	<u>6</u>

Note.—Assets have been deposited under local laws, as follows:—

Dominion of Canada.....	£81,681	11	2
South Africa.....	5,080	1	3
Germany.....	900	0	0
	<u>£</u>	<u>87,661</u>	<u>12</u>
		<u>5</u>	

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GENERAL BALANCE SHEET.

LIABILITIES.

Shareholders' Capital—

Authorised—	
Shares.....	£3,000,000 0 0
4 per cent preference stock.....	3,000,000 0 0
	£6,000,000 0 0
Subscribed—	
110,000 share of £25 each.....	£2,750,000 0 0
4 per cent Preference Stock.....	1,750,000 0 0
	£4,500,000 0 0

Paid up—

£6 8s. per Share.....	£987,500 0 0
Preference stock.....	1,750,000 0 0
	£2,437,500 0 0
Profit and loss.....	1,368,852 3 0
Dividends unclaimed.....	9,629 7 3
Superannuation Fund.....	192,098 4 2
Due to Annuity Branch.....	200,000 0 0

Fire Department—

Fire insurance fund.....	2,408,703 13 6
Outstanding liabilities.....	747,469 15 9
Claims admitted or intimated, but not paid.....	
Bills payable.....	£252,526 2 2
Re-insurance premiums.....	7,205 12 6
Sundry Outstanding Balances...	409,504 11 3
Interest received but not due.....	76,841 11 5
	1,391 18 5
	£747,469 15 9

ASSETS.

Investments—

British government securities.....	£793,033 13 8
Public boards in the United Kingdom.....	85,628 14 11
Indian and Colonial Government securities.....	234,699 12 3
Indian and Colonial municipal securities.....	209,594 2 4
Foreign Government securities.....	343,444 2 4
Foreign provincial securities.....	107,507 5 8
Foreign municipal securities.....	394,747 18 5
Railway and other debentures and debenture stocks—	
Home and Foreign.....	1,581,982 8 10
Railway and other Preference and Guaranteed Stocks.	20,701 7 0
Guaranteed Indian Railway Stock.....	68,882 8 3
Foreign Railway and other Preference and Guaranteed Stocks.....	430,398 18 10
Railway Ordinary stocks.....	94,758 1 6
Stocks and shares other than Railway stocks.....	307,324 7 3
Indian Government Railway Annuities.....	20,160 10 0
Shares of other Companies purchased.....	1,123,000 0 0
Pen Ducties and Peking Ground.....	6,384 3 3
House Property in the United Kingdom and abroad, partly occupied as offices of the Company, and partly let.....	704,593 11 3
Salvage corps premises.....	14,086 0 4
Agents' balances.....	381,221 19 4
Outstanding premiums.....	63,228 8 11
Outstanding interest, dividends and rents.....	24,250 11 2
Bills receivable.....	25,130 8 11
Cash—On deposit.....	75,298 6 8
In hand and on current account.....	186,096 1 11
Due by Life Branch.....	1,257 18 2
Do (Shareholders' proportion of Quinquennial Surplus).....	61,769 0 0
Due by Sinking Fund Branch.....	2,000 0 0
Short loan on security.....	3,253 2 6

NOTE.—Part of the above Assets has been specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued.

£7,364,253 3 8

£7,364,253 3 8

NORTH BRITISH AND MERCANTILE—Concluded.

GENERAL BALANCE SHEET—Concluded.

Life Department—			Life Department—		
Life Branch as per separate Balance Sheet—			Life Branch—		
Life Fund.....			Assets of Life Branch, per separate Balance-Sheet..		
Outstanding liabilities.....			Annuity Branch—		
£14,125,256 11 0			Assets of Annuity Branch, per separate Balance Sheet		
1,437,169 8 6			Sinking Fund Account—		
Annuity Branch, as per separate Balance Sheet—			Assets of Sinking Fund, per separate Balance Sheet..		
Annuity Fund.....					
Outstanding liabilities.....					
£2,955,251 11 2					
266,093 6 6					
Sinking Fund Account—					
Sinking Fund, as per separate Balance Sheet.....					
Outstanding liabilities.....					
£ 141,573 11 4					
2,318 0 4					
			143,891 11 8		
			£26,291,915 12 6		

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THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—T. H. PURDOM, K.C. Vice-Presidents—W. S. CALVERT and JOHN FERGUSON.

General Manager—W. J. McMURTRY. Secretary—J. WILSON 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.....	451,127 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 (market value, \$49,325.79).....	\$ 54,325 79
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	1,398,172 35
Amount of loans secured by stocks (for details see Schedule A).....	16,000 00
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 132,668 05
Loans made to policyholders on the companies policies assigned as collateral.....	287,281 88
Policy loans under automatic non-forfeiture provisions.....	24,025 05
Premium obligations on policies in force.....	1,787 46
Book value bonds and debentures owned (For details, See Schedule B).....	491,514 92
Book value of stocks owned (For details, See Schedule C).....	36,358 12
Cash at head office (less suspense account, \$1,126.40).....	518 59
Cash in banks and Savings Soc., viz.:—	
Dominion Savings & Investment Society, London.....	\$ 48,569 16
Bank of Toronto, London.....	37,407 72
Union Bank, Winnipeg.....	97 01
Total cash in bank and Saving Society.....	86,073 89
Total ledger assets.....	\$ 2,396,058 05
Deduct market value of real estate, bonds, debentures and stocks under book value.....	39,955 79
	\$ 2,356,102 26

OTHER ASSETS.

Due from other companies for c. s. values on the Company's policies reinsured.....	997 32
Office furniture and fixtures (less 10 p.c. written off).....	8,996 73
Interest due, \$45,824.02; accrued, \$48,615.71.....	94,439 73
	New. Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 3,657 17 \$ 34,395 77
10 per cent deducted from renewal premiums.....	3,439 57
Net premiums due and uncollected.....	\$ 3,657 17 \$ 30,956 20
Net deferred premiums on policies in force (taken at 90 per cent on renewals and 100 per cent on new, gross).....	1,386 35 7,865 82
Net outstanding and deferred premiums.....	43,865 54
Premium notes, \$22,466.92, less 20 per cent.....	17,973 54
Total assets.....	\$ 2,522,375 12

6 GEORGE V, A. 1916

THE NORTHERN LIFE OF CANADA.—*Continued.*

LIABILITIES.

†Amount computed upon the statutory basis to cover net present values of all policies in force	\$ 1,904,121 41	
Deduct values of policies reinsured in other licensed companies.....	14,256 34	
*Net reinsurance reserve.....	\$ 1,889,865 07	
Deduct amount of allowance permitted by Sec. 42 (3) Ins. Act.....	32,161 41	
Net reserve (less deduction).....	\$ 1,557,703 66	
Liability in respect of interest payable on policies.....	530 00	
Present value of amounts not yet due in matured instalment policies.....	10,048 00	
Claims for death losses, unadjusted.....	\$ 5,867 00	
Claims for death losses, resisted in suit (accrued in previous years).....	2,000 00	
Claims for death losses, not in suit.....	4,000 00	
Total net amount of unsettled death claims.....	11,867 00	
Amount of dividends to stockholders, due and unpaid.....	15,630 06	
Provincial, municipal and other taxes due and accrued.....	4,307 00	
Balance of shareholders' account.....	1,607 03	
Due on account of office and other expenses.....	697 05	
Contingent reserve fund.....	25,044 21	
Total liabilities.....	\$ 1,927,434 01	
Excess of assets over liabilities.....	\$ 594,941 11	
Capital stock paid in cash.....	481,127 50	
Surplus over all liabilities and capital (Including \$16,728.31 surplus contingently apportioned to deferred dividend policies issued prior to January 1, 1911, the balance of \$97,085.30 being undistributed as between shareholders and policyholders).....	\$ 113,813 61	

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account, December 31, 1914.....	\$ 1,878 09	
Interest added during the year.....	32,454 30	
Total.....	\$ 34,332 39	
Amount of dividends to shareholders declared during the year.....	\$ 31,321 86	
Shareholders' proportion of investment expenses.....	1,403 50	
Total.....	32,725 36	
Balance of shareholders' account, Dec. 31, 1915.....	\$ 1,607 03	

(This company had prior to 31 December 1915 transferred \$4,500 of the profits to the shareholders' account. Of this amount \$2,000 in 1911 and \$1,000 in 1912 was transferred from the participating fund, and the balance \$1,500 in 1914 from the non-participating fund.)

INCOME.

Cash received for first-year premiums.....	\$ 51,677 70	
Less premiums paid for reinsurance.....	2,148 33	
Total net income from first-year premiums.....	\$ 49,529 37	
Cash received for renewal premiums.....	\$ 336,082 82	
Renewal premiums paid by dividends.....	55 00	
Total.....	\$ 336,137 82	
Less premiums paid for reinsurance.....	7,239 44	
Total net income from renewal premiums.....	328,898 38	
Single premiums paid by dividends.....	630 35	
Total net premium income.....	\$ 379,058 10	
Amount received for interest on investments.....	129,628 87	
Amount received for dividends on stocks.....	1,918 50	
Total.....	\$ 510,605 47	
Received for increased capital.....	550 00	
Total income.....	\$ 511,155 47	

*Based on OM (5) 3½ per cent. The annuity was valued by the British Offices' Select Life Annuity Table and 3½ per cent interest.

†For Summary of Valuation made by Department. See Introductory part of this report.

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THE NORTHERN LIFE OF CANADA.—*Continued.*

EXPENDITURE.

Cash paid for death claims (of which \$8,083.39 accrued in previous years).....	\$	47,024 41
Cash paid for matured endowments (of which \$1,470 accrued in previous years).....		8,738 80
Payments on matured instalment policies.....		741 90
Cash paid for surrendered policies.....		39,422 97
Cash dividends paid to policyholders.....		2,536 95
Cash dividends applied in payment of premiums.....		685 35
Guaranteed interest payments.....		43 66
Cash paid to annuitants.....		351 00
Total amount paid to policyholders	\$	99,545 04
Cash paid to stockholders for dividends.....		31,287 72
Taxes, licenses, fees or fines.....		9,878 69
Cash paid for investment expenses: commission on loans, \$33; salaries, \$2,453; travelling expenses, \$423.05; appraisal expenses, \$86.68; expenses re real estate owned, \$978.77; sundries, \$208.25; legal fees, \$89.....		4,301 75
Head office salaries, \$22,145.51; do., travelling expenses, \$976; directors' fees and committee meetings, \$5,321.50; auditors' fees, \$500.....		28,943 01
Commissions, first year, \$19,685.58; commissions advanced to agents, \$34,802.64; renewals, \$9,486.16; agency salaries (including inspectors), \$8,398.50; (agency travelling expenses (including inspectors), \$5,257.11.....		77,629 99
Miscellaneous payments, viz.: Advertising, \$1,979.41; exchange, \$297.01; medical fees \$6,076; office furniture, \$4,172.33; postage, \$1,880.26; printing and stationery, \$2,431.82; rent, fuel and light \$7,336.93; sundries, \$1,832.02; express, telegrams and telephones, \$1,308.52; legal expenses, \$177.13; books and periodicals, \$174.07.....		27,665 50
Total expenditure.....	\$	279,251 70

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1914.....	\$	2,164,154 28
Income as above.....		511,155 47
Total.....	\$	2,675,309 75
Expenditure as above.....		279,251 70
Balance, net ledger assets December 31, 1915.....	\$	2,396,058 05

(The average rate of interest earned, upon these invested assets, during 1915 was 6.91 per cent).

EXHIBIT OF LIFE ANNUITIES.

Life Annuities proper.

	No.	Annual payments thereunder.
In force at Dec. 31, 1914.....	1	\$ 351
In force at Dec. 31, 1915.....	1	\$ 351

6 GEORGE V, A. 1916

THE NORTHERN LIFE OF CANADA.—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$ cts.		\$	\$ cts.		\$ cts.
At end of 1914.....	5,493	7,193,025	2,171	2,855,499 50	143	344,600	143 25	7,807	10,393,267 75
New issued.....	1,027	1,449,877	222	276,901 00	90	223,500		1,339	1,950,278 00
Old revived.....	22	25,500	10	13,000 00				32	38,500 00
Old, increase and change.....	9	12,879	1	5,153 00	1	1,000	400 00	11	19,432 00
Totals.....	6,551	8,681,281	2,404	3,150,553 50	234	569,100	543 25	9,189	12,401,477 75
Less ceased:—									
By death.....	27	34,606	8	14,500 00	1	2,000		36	51,106 00
“ maturity.....			8	9,338 80				8	9,338 80
“ expiry.....					11	29,000		11	29,000 00
“ surrender.....	164	268,360	70	122,725 00				234	391,085 00
“ lapse.....	780	1,037,521	167	198,690 00	52	119,500		999	1,355,711 00
“ decrease and change.....	1	9,475	9	26,330 00	1	3,200		11	39,005 00
“ not taken.....	67	88,000	29	33,000 00	2	4,000		98	125,000 00
Total ceased.....	1,039	1,437,962	291	404,583 80	67	157,700		1,397	2,000,245 80
At end of 1915.....	5,512	7,243,319	2,113	2,745,969 70	167	411,400	543 25	7,792	10,401,231 95
Reinsured.....		191,940		111,750 00		32,500			336,190 00

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	974	\$ 1,414,083 00
Amount thereof reinsured in other licensed companies.....		59,500 00
Total terminated by death and maturity.....	44	\$ 60,444 80

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THE NORTHERN LIFE OF CANADA—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy..	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$ cts.	\$ cts.	\$	\$ cts.
<i>With Profits:—</i>					
Life.....	5,149	6,567,333 00	1,029,614 78	175,940	6,761 26
Endowment Assurance.....	1,975	2,546,834 70	737,462 26	97,750	5,589 78
Term, etc.....	11	15,000 00	138 35		
Bonus Addition.....		543 25	417 43		
Premium Reduction.....		(55 00)	280 00		
Disability Benefits.....			687 52		
Totals.....	7,135	9,129,710 95	1,768,600 34	273,690	12,351 04
<i>Without Profits:—</i>					
Life.....	363	675,986 00	86,321 20	16,000	1,309 50
Endowment Assurance.....	138	199,135 00	44,501 46	14,000	453 21
Term, etc.....	156	396,400 00	2,152 76	32,500	142 59
Disability Benefits.....			68 65		
Totals.....	657	1,271,521 00	133,044 07	62,500	1,905 30
Grand Totals.....	7,792	10,401,231 95	1,901,644 41	336,190	14,256 34
<i>Annuities:—</i>					
Life Annuities Proper.....	1	351 00	2,477 00		
Total Reserve.....			\$ 1,904,121 41		
Reserve on Reinsured.....			14,256 34		
Net Reserve.....			\$ 1,889,865 07		

MISCELLANEOUS STATEMENT.

- Policies were valued individually.
- The age at entry was taken as the age nearest birthday and the duration taken as $N + \frac{1}{2}$ where N is the difference between the calendar years of issue and valuation.
- (a) Do not issue policies on lives resident in tropical or sub-tropical countries.
(b) Policies are not issued with premiums corresponding to ages higher than the true ages.
(c) Policies issued with liens on sums assured are valued as ordinary policies without such liens.
(d) Policies issued with fixed extra premiums are valued as ordinary policies without extra.
(e) Policies with disability benefit attached are valued as ordinary policies. 75 per cent of the extra premiums received in this connection is held as a special reserve.
- Have no policies on lives resident in tropical or sub-tropical countries.
- No reserve is held in respect of prepaid or limited loadings.
- The extra guarantees become effective at the end of definite periods and the amounts are valued as pure endowments payable at the end of those periods.
- No reserve is held in respect of lapsed policies having no surrender values but subject to revival.
- No reserve is maintained to cover option of renewal under term policies.
- No reserve is maintained to cover the option of converting a policy into one with higher premium.
- The average rate of interest earned during the year on the mean net ledger assets was 6.91 per cent.
- 10 per cent of surplus allotted is given to shareholders, and the remaining 90 per cent to the policy holders.
- Dividends paid in 1915 were determined on the basis of the loadings only—from which deductions were made for expenses depending on year of entry and plan of insurance—the remainders were accumulated at a rate of interest of 4 per cent.
The deductions from loadings were such that one-tenth of premiums were returned in case of life policies and one-twelfth of premiums in case of endowments.
During 1915 no profits were applied to reduce amount of premiums or length of premium paying term.
Profits on one policy were applied to purchase bonus addition. This was a reinsurance and we followed the principal company as regards amount of bonus addition—treating in it our books, however, as converted by the application of the net single premium on the OM (5) 34 per cent basis.
During 1915 no profits were applied to reduce the term of any endowment.

6 GEORGE V, A. 1916

THE NORTHERN LIFE OF CANADA—*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.....	\$ 113,970	\$ 2,662 51
1898.....	149,200	101 06
1899.....	337,360	3,556 43
1900.....	184,180	1,317 74
1901.....	272,849	3,117 39
1902.....	303,692	2,256 74
1903.....	333,295	1,564 45
1904.....	306,090	799 86
1905.....	382,095	643 00
1906.....	310,970	350 64
1907.....	370,260	259 09
1908.....	420,385	99 40
1909.....	467,150	.....
1910.....	490 212	.....
Totals.....	\$ 4,441 708	\$ 16,728 31

Deferred Dividend policies issued subsequent to December 31, 1910. No profits have been credited to these policies.

Year of issue.....	Amount in force.
1911.....	\$ 675,300
1912.....	861 440
1913.....	812,757
1914.....	778,529
1915.....	1,002,438
Totals.....	\$ 4,130,464

SCHEDULE A.

Amount of loans secured by stocks, viz.:—

	Par value.	Market value.	Amount Loaned.
320 shares Dominion Savings and Investment Society stock.....	\$ 16,000 00	\$ 12,640 00	\$ 8,000 00
140 shares Imperial Oil Co., Limited.....	14,000 00	21,000 00	8,000 00
	<u>\$ 30,000 00</u>	<u>\$ 33,640 00</u>	<u>\$ 16,000 00</u>

SCHEDULE B.

Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.	Market value.
<i>Government—</i>			
Dominion of Canada Internal War Loan, 1925, 5 p. c. (10 p.c. of subscription).....	\$ 10,500 00	\$ 10,500 00	\$ 10,500 00
<i>Cities—</i>			
*Fernie, B.C., 1940, 5 p.c.....	\$ 20,000 00	\$ 20,000 00	\$ 16,600 00
*Fort William, 1927, 4½ p.c.....	21,106 65	20,512 12	18,996 00
*Portage La Prairie, 1945, 5 p.c.....	10,000 00	10,812 00	8,700 00
Totals.....	<u>\$ 51,106 65</u>	<u>\$ 51,324 12</u>	<u>\$44,296 00</u>
<i>Towns—</i>			
Alsask, Sask., 1916-1927, 8 p.c.....	\$ 4,000 00	\$ 4,374 83	\$ 4,160 00
Bassano, Alta., 1923, 6 p.c.....	5,000 00	4,625 61	4,750 00
Canora, 1924 to 1938, 5½ p.c.....	15,852 89	15,438 05	13,950 54
Carnduff, 1916 to 1929, 6 p.c.....	4,051 68	3,869 96	3,849 10
Coronation, 1919 to 1931, 6 p.c.....	9,698 10	9,174 48	9,019 23
Coronation, 1930 to 1934, 6 p.c.....	997 86	918 61	908 05
Daysland, 1916 to 1924, 6 p.c.....	1,750 89	1,695 13	1,680 85
Estevan, 1930 to 1932, 5 p.c.....	1,267 79	5,045 55	5,211 90
Estevan, 1941 to 1943, 5 p.c.....	5,011 61		

*On deposit with Receiver General.

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THE NORTHERN LIFE OF CANADA—*Continued.*SCHEDULE B.—*Concluded.*Bonds and debentures owned by the company, viz.:—*Continued.*

<i>Towns—Concluded.</i>	Par value.	Book value.	Market value.
Estevan, 1930 to 1934, 5 p.c.....	\$ 5,535 37	\$ 4,549 85	\$ 4,705 06
Humboldt, 1943, 6 p.c.....	10,425 80	9,533 18	9,487 48
Kamsack, 1940 to 1945, 6 p.c.....	10,603 28	9,373 54	9,224 85
Kerrobert, 1940, 6½ p.c.....	1,049 62	1,025 75	1,007 64
Kinistino, 1916-1927, 6 p.c.....	2,160 00	2,146 52	2,030 40
Lemberg, 1916 to 1928, 6½ p.c.....	6,244 10	6,427 74	6,306 54
Lloydminster, 1916-1923, 6 p.c.....	3,200 00	2,961 42	3,072 00
Morse, 1916-1927, 6 p.c.....	3,200 00	3,180 00	3,040 00
Shaunavon, 1918 to 1922, 7 p.c.....	1,310 06		
Shaunavon, 1926 to 1930, 7 p.c.....	2,250 89	3,564 15	3,454 12
Tofield, 1916 to 1931, 6 p.c.....	10,572 84	10,572 84	9,832 74
Vegreville, 1943 to 1946, 6 p.c.....	10,175 94	10,175 94	9,056 58
Totals.....	\$ 114,358 72	\$ 108,653 15	\$ 104,747 08

Villages—

Admiral, 1916-1925, 7 p.c.....	\$ 2,500 00	\$ 2,506 20	\$ 2,425 00
Allan, 1916-1927, 6 p.c.....	4,000 00	3,783 71	3,680 00
Bawlf, 1916-1919, 6 p.c.....	800 00	786 81	776 00
Brock, 1916-1926, 7 p.c.....	1,466 67	1,518 05	1,422 67
Brock, 1916-1922, 8 p.c.....	950 00	970 41	959 50
Brock, 1916-1925, 8 p.c.....	1,050 00	1,077 49	1,060 50
Brownlee, 1916-1927, 6 p.c.....	800 00	770 92	736 00
Carievale, 1916-1928, 6 p.c.....	1,733 34	1,563 48	1,594 67
Colgate, 1916-1928, 5 p.c.....	2,166 66	1,932 98	1,885 00
Conquest, 1916-1928, 6 p.c.....	5,633 34	5,345 98	5,182 67
Cudworth, 1916-1927, 6 p.c.....	3,200 00	3,026 96	2,944 00
Denzil, 1916-1923, 6 p.c.....	800 00	743 66	752 00
Duval, 1916-1927, 6 p.c.....	2,400 00	2,270 19	2,232 00
Earl Grey, 1916-1927, 6 p.c.....	1,200 00	1,192 50	1,104 00
Esterhazy, 1916-1928, 7 p.c.....	866 66	824 20	840 66
Eyeblow, 1916-1920, 6 p.c.....	750 00	735 46	720 00
Fielding, 1916-1925, 6 p.c.....	1,000 00	990 32	970 00
Forward, 1916-1927, 6 p.c.....	1,600 00	1,590 03	1,472 00
Goodwater, 1916-1928, 6 p.c.....	866 66	781 74	797 33
Halkirk, 1916-1922, 7 p.c.....	700 00	697 13	686 00
Harris, 1916-1921, 7 p.c.....	900 00	923 56	882 00
Hubbard, 1916-1927, 6 p.c.....	800 00	790 05	736 00
Imperial, 1916-1926, 7 p.c.....	1,833 33	1,908 62	1,778 33
Kipling, 1916-1926, 5 p.c.....	5,133 34	4,902 90	4,928 00
Leslie, 1916-1927, 7 p.c.....	1,200 00	1,229 55	1,164 00
Liberty, 1916-1928, 6 p.c.....	3,813 34	3,618 84	3,470 14
Loreburn, 1916-1920, 7 p.c.....	490 50	501 66	485 60
Luseland, 1916-1927, 6 p.c.....	6,400 00	6,360 03	5,952 00
Marcelin, 1916-1923, 7 p.c.....	1,560 00	1,498 42	1,519 00
Maryfield, 1916-1926, 6½ p.c.....	1,118 33	1,138 03	1,062 41
Milden, 1916-1927, 6½ p.c.....	2,800 00	2,852 50	2,660 00
Milden, 1916-1928, 6½ p.c.....	3,466 66	3,356 72	3,258 66
Montmartre, 1916-1927, 6 p.c.....	2,400 00	2,270 22	2,208 00
Mortlach, 1916-1926, 6 p.c.....	3,666 67	3,645 15	3,410 00
Osage, 1916-1927, 6 p.c.....	2,400 00	2,385 02	2,208 00
Parkside, 1916-1925, 8 p.c.....	1,000 00	1,030 71	1,010 00
Plenty, 1916-1922, 6 p.c.....	1,260 00	1,228 73	1,197 00
Quinton, 1916-1922, 6 p.c.....	700 00	688 33	665 00
Ryley, 1916-1921, 6 p.c.....	1,200 00	1,195 49	1,140 00
Salvador, 1916-1927, 6 p.c.....	1,840 00	1,828 54	1,692 80
Semans, 1916-1926, 6 p.c.....	3,666 67	3,623 81	3,410 00
Semans, 1916-1927, 6 p.c.....	2,400 00	2,312 17	2,208 00
Shellbrook, 1916-1926, 7 p.c.....	2,933 33	3,053 78	2,845 33
Simpson, 1916-1927, 6 p.c.....	1,200 00	1,192 50	1,104 00
Sovereign, 1917-1926, 6 p.c.....	1,500 00	1,402 68	1,350 00
Stornoway, 1916-1927, 6 p.c.....	1,200 00	1,192 50	1,152 00
Tisdale, 1916-1927, 5 p.c.....	800 00	781 72	704 00
Tugaske, 1916-1924, 6 p.c.....	1,200 00	1,164 23	1,128 00
Waseca, 1916-1924, 7 p.c.....	630 00	645 12	611 10
Yellow Grass, 1916 to 1933, 7 p.c.....	9,495 06	9,495 06	9,305 16
Young, 1916-1927, 6 p.c.....	3,200 00	3,082 89	2,944 00
Totals.....	\$ 106,690 56	\$ 104,357 75	\$ 100,458 53

THE NORTHERN LIFE OF CANADA.—*Concluded.*Bonds and debentures owned by the company, viz:—*Concluded.*SCHEDULE B—*Concluded.*

	Par value.	Book value.	Market value.
<i>Municipalities—</i>			
Penticton, 1951, 5 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,200 00
	6,000 00	6,000 00	4,980 00
*Penticton, 1960, 5 p.c.....	\$ 11,000 00	\$ 11,000 00	\$ 9,180 00
Totals.....	<u>\$ 22,000 00</u>	<u>\$ 22,000 00</u>	<u>\$ 18,160 00</u>
<i>School District—</i>			
Mount Pisgah, Sask., 1917-1926, 7½ p.c.....	\$ 1,600 00	\$ 1,625 78	\$ 1,648 00
<i>Railways—</i>			
Chatham, Wallaceburg & Lake Erie Ry.,			
1st mtge., 1925, 5 p.c.....	\$ 60,000 00	\$ 55,653 65	\$ 49,800 00
London & Lake Erie Ry. & Transportation			
Co., 1st mtge., 1944, 5 p.c.....	\$ 94,000 00	\$ 87,922 50	\$ 78,020 00
Maritime Coal, Ry. and Power Co., Ltd.,			
1934, 6 p.c.....	\$ 10,000 00	\$ 9,346 58	\$ 8,000 00
*Ontario West Shore Electric Ry. (g'teed by			
town of Goderich), 1938, 5 p.c.....	\$ 10,000 00	\$ 10,348 00	\$ 9,300 00
Sandwich, Windsor & Amherstburg Ry.			
cons. mtge. (g'teed by Detroit United			
Ry.), 1922, 4½ p.c.....	\$ 6,000 00	\$ 5,824 20	\$ 5,400 00
Totals.....	<u>\$ 180,000 00</u>	<u>\$ 169,094 93</u>	<u>\$ 150,520 00</u>
<i>Miscellaneous—</i>			
P. Burns & Co., Ltd. (1st and ref. mtge.),			
1931, 6 p.c.....	\$ 15,000 00	\$ 15,000 00	\$ 14,850 00
Price Bros. & Co., Ltd., 1st mtge., 1940, 5 p.c.			
Western Canada Flour Mills Co., Ltd. (1st	\$ 11,388 00	\$ 9,959 19	\$ 8,882 64
ref. mtge. S.F.), 1931, 6 p.c.....	\$ 10,000 00	\$ 10,000 00	\$ 10,000 00
Totals.....	<u>\$ 36,388 00</u>	<u>\$ 34,959 19</u>	<u>\$ 33,732 64</u>
Total par, book and market values.	<u>\$ 511,643 93</u>	<u>\$ 491,514 92</u>	<u>\$ 455,082 25</u>

SCHEDULE C.

	Par value.	Book value.	Market value.
<i>Stocks owned by the company—</i>			
50 shares Bank of Toronto.....	\$ 5,000 00	\$ 10,634 37	\$ 10,550 00
200 shares British America Ass. Co.....	\$ 5,000 00	\$ 2,500 00	\$ 2,100 00
100 shares Can. Locomotive Co., pref'd.....	\$ 10,000 00	\$ 10,000 00	\$ 8,700 00
25 shares Can. Locomotive Co., com.....	\$ 2,500 00		\$ 1,575 00
600 shares Chatham, Wallaceburg & Lake			
Erie Ry.....	\$ 60,000 00		
30 shares Dom. Sav. and Inv't. Soc.....	\$ 1,500 00	\$ 1,080 00	\$ 1,185 00
20 shares Dom. Telegraph Co.....	\$ 1,000 00	\$ 1,150 00	\$ 1,000 00
14 shares Imperial Oil Co., Ltd.....	\$ 1,400 00	\$ 1,400 00	\$ 2,100 00
15 shares Landed Banking and Loan Co.....	\$ 1,500 00	\$ 1,821 25	\$ 2,145 00
780 shares London and Lake Erie R. & T. Co.	\$ 78,000 00		
100 shares London St. Ry. Co.....	\$ 4,000 00	\$ 4,000 00	\$ 5,120 00
50 shares Maritime Coal Ry. & Power Co. Ltd	\$ 5,000 00	\$ 750 00	\$ 500 00
12 shares Standard Reliance Mtge. Corp.....	\$ 600 00	\$ 522 50	\$ 510 00
250 shares Western Ass. Co.....	\$ 5,000 00	\$ 2,500 00	\$ 2,350 00
Total par, book and market values.	<u>\$ 180,500 00</u>	<u>\$ 36,358 12</u>	<u>\$ 37,835 00</u>

*On deposit with Receiver General.

SESSIONAL PAPER No. 8

NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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

Held solely for protection of Canadian Policyholders.

Bonds on deposit with Receiver General, viz.:—

	Par value.	Market value.
United States, 1925, 4 p.c.....	\$ 100,000 00	\$ 110,000 00
Carried out at market value.....		\$ 110,000 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral.....	3,510 00
Accrued interest.....	131 54
Net deferred premiums.....	93 26
Total assets in Canada.....	\$ 113,734 80

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net reserve on all outstanding policies including reserves for reversionary additions and premium reductions.....	\$ 79,169 00
Claims for death losses, unadjusted.....	209 00
Amount of dividends to Canadian policyholders due and unpaid.....	82 17
Total liabilities in Canada.....	\$ 79,460 17

INCOME IN CANADA.

Cash received for renewal premiums.....	\$ 1,350 19
Renewal premiums paid by dividends.....	1,147 67
Total net premium income.....	\$ 2,497 86
Received for interest on loans on company's policies.....	210 60
Total income in Canada.....	\$ 2,708 46

EXPENDITURE IN CANADA.

Amount paid for death claims.....	\$ 8,342 00
Cash paid for surrendered policies.....	1,376 82
Cash dividends paid policyholders.....	156 73
Cash dividends applied in payment of premiums.....	1,147 67
Total net amount paid to policyholders.....	\$ 11,023 22
Cash paid for taxes, licenses, fees or fines.....	1 64
Attorney services.....	25 00
Total expenditure in Canada.....	\$ 11,049 86

6 GEORGE V. A. 1916

NORTHWESTERN MUTUAL LIFE—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		TOTALS.	
	No.	Amount.	No.	Amount.
		\$		\$
At end of 1914.....	115	135,798	115	135,798
Old, increase and change.....		54		54
Totals.....	115	135,852	115	135,852
Less ceased—				
By death.....	11	8,342	11	8,342
" surrender.....	2	2,000	2	2,000
Total ceased.....	13	10,342	13	10,342
At end of 1915.....	102	125,510	102	125,510

MISCELLANEOUS.

	No.	Amount.
Total terminated by death and maturity.....	13	\$ 10,342

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NORWICH UNION LIFE INSURANCE SOCIETY.

(Including the old business of the Reliance Mutual Life Assurance Society.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

General Manager—DAVIDSON WALKER.	Secretary—M. MACKENZIE LEES.
Chief agent in Canada—	Principal Office—Norwich, Eng.
JOHN B. LAIDLAW.	Head Office in Canada—Toronto.

(Reliance Mutual established 1840. Commenced business in Canada August 1, 1868. License to Norwich Union Life issued October 18, 1899.)

No Capital.

ASSETS IN CANADA

Held solely for protection of Canadian Policyholders.

Bonds and debts. on deposit with Receiver General, viz.—

<i>Government—</i>	Par value.	Market value.
Newfoundland, 1947, 3½ p.c.....	\$ 24,333 33	\$ 19,953 33
<i>Cities—</i>		
St. John, N.B., 1934, 4 p.c.....	21,900 00	18,834 00
Quebec, 1923, 4 p.c.....	17,033 33	15,670 66
Toronto, 1929, 3½ p.c.....	73,000 00	59,860 00
Toronto, 1944, 3½ p.c.....	12,166 67	9,003 33
Vancouver, 1931, 4 p.c.....	1,460 00	1,211 80
Vancouver, 1932, 4 p.c.....	22,386 67	18,357 07
Vancouver, 1946, 4 p.c.....	10,000 00	7,600 00
Total on deposit with Receiver General.....	\$ 182,280 00	\$ 150,490 19

Carried out at market value.....	\$	150,490 19
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Other Assets in Canada.

Cash in Imperial Bank of Canada, Toronto.....		2,940 04
Total assets in Canada.....	\$	153,430 23

LIABILITIES IN CANADA.

*Net reserve on the statutory basis on all outstanding policies (including reserve for reversionary bonus additions).....	\$	64,000 00
Reserve on capital redemption policies.....		61,225 00
Total liabilities in Canada.....	\$	125,225 00

INCOME IN CANADA.

Cash received for renewal premiums.....	\$	5,326 01
Received for interest on investments.....		390 06
Total income in Canada.....	\$	5,716 07

*Estimated by Department.

8—18½*

6 GEORGE V, A. 1916

NORWICH UNION LIFE—Continued.

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$ 7,730 88
Cash paid for surrendered policies.....	2,484 40
Cash paid for commissions (renewals).....	95 48
Cash paid for taxes, licenses, fees or fines.....	38 50
Postage, 67c; legal expenses, \$52.55.....	53 22
Total expenditure in Canada.....	\$ 10,402 48

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1914.....	92	110,340 00	4	18,500 00	16,632 00	96	145,472 00
Less ceased— By death.....	6	6,351 06			1,379 82	6	7,730 88
At end of 1915.....	86	103,988 94	4	18,500 00	15,252 18	90	137,741 12

MISCELLANEOUS.

	No.	Amount.
Total terminated by death and maturity.....	6	\$ 7,730 88

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NORWICH UNION LIFE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

ASSURANCE ACCOUNT.

	£	s.	d.	£	s.	d.
Amount of fund at the beginning of the year	10,826,754	17	8	598,531	1	4
Premiums (<i>less</i> re-assurances).....	1,490,008	14	7	188,193	19	7
Interest, dividends and rents.....	477,133	14	5			
<i>Less</i> income tax thereon.....	21,930	7	4			
Assignment fees, etc.....	452,213	7	1	786,725	0	11
	1,174	8	0	147,610	10	9
				12,499	10	7
				14,992	0	0
				99,479	19	7
				103,371	0	6
				11,614,473	5	0
	£ 12,770,151	7	4	£ 12,770,151	7	4

NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1915 (*Loss* RE-ASSURANCES).

	No. of Policies	Sums Assured. £	s.	d.	Single Premiums. £	s.	d.	Annual Premiums. £	s.	d.
Business within the United Kingdom..	4,907	2,232,314	6	6	7,075	5	1	90,356	19	3
Business out of the United Kingdom ..	2,315	1,172,196	3	5	2,902	11	4	43,500	6	2
	7,222	3,404,510	9	11	9,977	16	5	133,857	5	5

ANNUITY ACCOUNT.

Amount of fund at the beginning of the year.....	£ 1,020,458	5	7	121,775	9	6
Consideration for annuities granted.....	55,309	17	10	1,422	0	0
Interest (estimated)....	42,694	19	2	418	2	2
<i>Less</i> income tax thereon.....	2,229	18	6	553	2	0
	40,465	0	8	992,634	10	5
	£ 1,116,233	4	1	£ 1,116,233	4	1

NORWICH UNION LIFE—*Concluded.*

CAPITAL REDEMPTION FUND.

Amount of Fund at the beginning of the year.....	£	1,039,548	18	4	Chains.....	£	50,832	19	0
Premiums.....		127,005	13	9	Surrenders.....		85,283	0	1
Interest (estimated).....	£	41,304	8	2	Commission.....		1,416	16	6
Less income tax thereon.....		2,157	4	8	Expenses (estimated).....		3,950	5	9
					Amount of Fund at the end of the year.....		1,064,818	14	3
	£					£	1,206,301	15	7

BALANCE SHEET.

LIABILITIES.				ASSETS.			
	£	s.	d.		£	s.	d.
Assurance Fund.....	£	11,614,473	5 0	Mortgages on property within the United Kingdom.....	3,135,189	10 4	
Annuity Fund.....		992,034	10 5	Mortgages on property out of the United Kingdom.....	2,252,981	1 0	
Capital Redemption Fund.....		1,064,818	14 3	Loans on parochial and other public rates.....	183,723	9 8	
Total Fund.....	£	13,671,326	9 8	Loans on life interests.....	440,571	10 4	
				Loans on reversions.....	140,534	14 11	
Claims admitted but not paid.....	£	98,309	13 10	Loans on stocks and shares.....	197,684	4 2	
Claims intimated but not paid.....		80,199	17 0	Loans on Society's policies within their surrender values.....	737,264	5 2	
	£	178,509	10 10	Loans on personal security.....	351,219	3 6	
Less reinsurance.....		2,000	0 0	Investments:—			
Outstanding annuities.....				Deposit with the High Court:—			
				£7,500 Great Eastern Railway	7,650	0 0	
				4 p.c. deb. stock.....			
				£7,000 Great Western Railway	8,113	12 0	
				4½ p.c. deb. stock.....			
				£6,000 North-Eastern Railway	4,680	0 0	
				3 p.c. deb. stock.....			
					£	20,443	12 0
				British Government Securities.....		608,713	13 11
				Municipal and County securities—			
				United Kingdom.....		5,732	6 0
				Indian and Colonial Government		165,364	16 4
				securities.....			
				Indian and Colonial Provincial		28,239	10 6
				securities.....			
				Indian and Colonial Municipal		355,693	8 5
				securities.....		616,364	15 6
				Foreign Government securities.....		86,523	1 6
				Foreign Provincial securities.....		230,632	17 0
				Foreign Municipal securities.....			
				Railway and other deb. and deb.		1,522,714	8 0
				stocks—Home and Foreign.....			

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Railway and other pref. and guaranteed stocks.....	126,944	1	3
Railway ordinary stocks.....	215,608	12	8
£	3,982,975	3	1
Ground rents.....	98,046	3	5
Scottish Imperial purchase..	25,804	5	6
Real estate and house property (including the Society's offices in Norwich, London, Manchester, Liverpool, Birmingham, Glasgow, Dublin, etc., at cost, less amounts written off for depreciation).....	1,326,574	16	7
Life interests.....	131,344	2	10
Reversions.....	276,572	19	6
Fixtures and furniture at principal offices			
Policy stamps.....	5,841,317	10	11
Agents' balances.....	12,639	10	3
Outstanding premiums.....	1,069	8	6
Outstanding interest, dividends and rents.....	76,785	16	10
Interest accrued but not payable...	106,257	5	5
Balance due from Scottish Imp. Fund	48,970	16	0
Cash:—On deposit.....	111,872	17	6
In hand and on current account...	4,904	11	6
	116,464	17	8
	91,054	9	3
	£13,850,495	2	11

PHOENIX ASSURANCE COMPANY, LIMITED, LONDON, ENGLAND.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Chairman—Rt. Hon. LORD GEORGE HAMILTON, P.C., G.C.S.I.

General Manager and Actuary—Sir GERALD H. RYAN, F.I.A.

Principal Offices—Phoenix House, King William 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, 1804. 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.....	422,855

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Mortgages on real estate held by Canadian trustees under the provisions of the Insurance Act	\$ 1,349,627 72
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	330,650 07
Market value of bonds and debentures held by the Canadian Trustees (<i>For details, see Schedule B</i>).....	568,217 73

Other Assets in Canada.

Value of real estate in Canada held by the Company, unencumbered.....	220,463 77
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	249,418 39
Cash at head office.....	59 05
Cash in bank of Montreal, Montreal: Current account, \$102,780.38; trustees' account, \$5,447.68.....	108,228 06
Interest due, \$5,016.68; accrued, \$52,163.95.....	57,180 63
Rents accrued.....	1,331 16

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 1,795 28	\$ 42,202 75
Deduct commissions payable thereon (40 p.c. on new and 5 p.c. on renewals).....	708 11	2,110 14
	<u>\$ 1,087 17</u>	<u>\$ 40,092 61</u>
Net outstanding premiums.....		41,179 78
Total assets in Canada.....		<u>\$ 2,926,356 36</u>

SESSIONAL PAPER No. 8

PHENIX ASSURANCE—Continued.

LIABILITIES IN CANADA.

Amount computed upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$ 2,385,359	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	101,798	
Total.....	\$ 2,487,157	
Deduct value of policies reinsured in other companies licensed in Canada	94,746	
*Net reinsurance reserve.....		\$ 2,392,411 00
Claims for death losses, adjusted but unpaid (\$1,000 accrued in previous years).....	\$ 35,590 50	
Claims for matured endowments, due and unpaid (\$2,430 accrued in 1914).....	15,135 00	
Total amount of unsettled claims.....		50,725 50
Due on account of general expenses.....		3,183 36
Dividends or bonuses to Canadian policyholders, due and unpaid.....		1,660 00
Taxes due and accrued.....		3,500 00
Interest paid in advance.....		7,682 50
Total liabilities in Canada.....		\$ 2,459,162 36

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 20,763 78	
Less premiums paid for reinsurance.....	899 35	
Total net income from first-year premiums.....		\$ 19,864 43
Cash received for renewal premiums.....	\$ 193,448 59	
Renewal premiums paid by dividends.....	771 89	
Total.....	\$ 194,220 48	
Less premiums paid for reinsurance.....	3,525 58	
Total net income from renewal premiums.....		190,694 90
Cash received for single premiums.....		1,365 00
Total net premium income.....		\$ 211,924 33
Cash received for interest.....		131,057 73
Cash received for rents.....		3,173 73
Commission on fire insurance.....		1,103 61
Total income in Canada.....		\$ 347,259 40

EXPENDITURE IN CANADA.

Cash paid for death losses (including \$17,893 bonus additions) of which \$33,769.50 accrued in previous years	\$ 207,531 84	
Deduct amount received for reinsured death claims.....	20,500 00	
Net amount paid for death losses	\$ 187,031 84	
Cash paid for matured endowments (including \$11,012 bonus additions)	63,018 00	
Total net amount paid for death claims and matured endowments.....		\$ 250,049 84
Cash paid to annuitants.....		1,648 24
Cash paid for surrendered policies.....		18,298 50
Cash dividends paid to Canadian policyholder.....		8,084 50
Cash dividends applied in payment of premiums.....		771 89
Total net amount paid to policyholders.....		\$ 278,852 97

*Upon the basis of the British offices O.M. Table (5) of Mortality with interest at 3 per cent for British Empire policies and O.M. Table with 3 per cent interest for company's policies; for Annuities O (a m) and O (a f) Table with interest at 3 per cent.

6 GEORGE V, A. 1916

PHOENIX ASSURANCE—Continued.

EXPENDITURE IN CANADA—Concluded.

Cash paid for taxes, licenses, fees, or fines.....	\$ 4,177 82
Head office salaries, \$18,535.14; H. O. travelling expenses, \$1,523.16; trustees' fees, \$250 directors' fees, \$600; auditors' fees, \$400.....	21,308 30
Commissions, first year, \$8,202.04; do., renewals, \$5,525.96; agency travelling expenses, \$415.75; agency salaries, \$916.64; agents' office rent, \$300.....	15,360 39
All other expenditure, viz.: Advertising, \$600.36; legal expenses, \$518.70; medical fees \$2,229.02; postage, \$730.63; printing and stationery, \$1,011.16; office furniture, etc., \$29.50; exchange, book, periodicals, express, telegrams and telephones, \$433.43.....	5,602 80
Total expenditure in Canada.....	\$ 325,302 28

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life annuities proper.	
	No.	Annual payments.
In force at end of 1914.....	6	\$ 1,648 24
In force at end of 1915.....	6	\$ 1,648 24

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$ cts.		\$		\$	\$ cts.		\$ cts.
At end of 1914.....	1,709	4,901,838 26	473	1,459,005	117	621,000	579,534 25	2,209	7,561,377 51
New issued.....	71	312,000 00	81	183,500	39	289,000		191	784,500 00
Old revived.....	5	40,000 00			3	12,000	101 00	8	52,101 00
Old, increase and change.....	5	14,500 00	5	10,000				10	24,500 00
Totals.....	1,790	5,268,338 26	559	1,652,505	159	922,000	579,635 25	2,508	8,422,478 51
Less ceased:—									
By death.....	46	183,794 34	4	4,000	1	10,000	12,152 50	51	209,946 84
“ maturity.....			21	65,933			9,790 00	21	75,723 00
“ expiry.....					3	12,500		3	12,500 00
“ surrender for cash.....	40	57,183 00	7	17,120			11,640 70	47	85,943 70
“ lapse.....	60	222,500 00	20	78,000	25	174,000		105	474,500 00
“ decrease and change.....	3	13,428 00	1	1,800	5	33,000	7 00	9	48,235 00
“ not taken.....	1	4,000 00			2	30,000		3	34,000 00
Total ceased.....	150	480,905 34	53	166,853	36	259,500	33,590 20	239	940,848 54
At end of 1915.....	1,640	4,787,432 92	506	1,485,652	123	662,500	546,045 05	2,269	7,481,629 97
Reinsured.....		110,725 00		55,000		25,000	29,007 49		219,732 49

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	190	\$ 784,000 00
Amount thereof reinsured in other licensed companies.....		29,000 00
Total terminated by death and maturity.....	72	\$ 285,669 84
Amount thereof reinsured in other licensed companies.....		20,500 00

SESSIONAL PAPER No. 8

PHENIX ASSURANCE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
With profits—					
Life.....	(Company..... 447	1,726,263	244,673	11,010	2,951
	(British Empire..... 904	2,588,401	1,347,931	81,251	52,984
Endowment Assurance.....	(Company..... 357	919,077	208,239		
	(British Empire..... 97	402,246	264,606	65,746	31,371
Additional reserves for loading, etc.....			94,731		
Totals.....	1,805	5,635,987	2,160,180	158,007	87,306
Without profits—					
Life.....	(Company..... 106	629,390	74,578	29,000	602
	(British Empire..... 183	310,351	180,768	7,725	6,216
Endowment Assurance.....	(Company..... 47	235,270	37,825		
	(British Empire..... 5	8,132	4,160		
Term, etc.....	(Company..... 114	640,500	10,752	25,000	622
	(British Empire..... 9	22,000	3,182		
Additional reserves for loading, etc.....			7,067		
Totals.....	464	1,845,643	318,332	61,725	7,440
Grand totals.....	2,269	7,481,630	2,478,512	219,732	94,746
Life annuities proper.....	6	1,648	8,645		

Total Reserve..... \$2,487,157

Reserve on Reinsured..... 94,746

Net Reserve..... \$2,392,411

MISCELLANEOUS STATEMENT.

1. The policies and annuities were valued in groups.

2. The ages attained were arrived at as follows:—

(a) Under Whole Life Assurances—the nearest age at the date of the valuation.

(b) Under Endowment Assurances—The Mean Valuation age according to Lidstone's method.

(c) Under Annuities—The nearest age at the date of the Valuation.

Age at entry was taken as age next birthday for Endowment assurances, and age nearest birthday for all other plans.

3. (b) 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 was made of one half year's extra premium.

Company's Life Fund Policies.—An addition was made to the valuation and entry ages corresponding to the extra premium charged except in the case of Endt. Assces. where one half year's extra premium was reserved.

(c) Policies subject to liens are only issued as an alternative to payment of extra premium and are always valued as if effected for the full sum assured at the true age.

(d) Policies issued at a fixed extra premium on account of climate or occupation were treated as follows:—

Annual Extra Premiums.—An Extra Reserve was made of one half of the yearly extra premium.

Single Extra Premiums.—Each case was treated on its merits and a reserve was made of the full extra premium where considered necessary.

(e) Policies providing disability benefits are treated in all respects as ordinary policies, an additional reserve being made of the whole of the extra premium.

5 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.

PHENIX ASSURANCE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

11. The proportion of the divisible surplus to which the policyholder is entitled is as follows:—

British Empire Fund.—The Whole.

Company's Life Fund.—The whole of the divisible Surplus in the Participation Funds (the shareholders taking the whole of the divisible surplus in the Non-Participation Funds).

12. 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 are computed by the British Offices O [m] (Select) Table 1893 at $4\frac{1}{2}$ per cent interest.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General—

	Par value.	Market value.
<i>Governments—</i>		
Canada lands, 1909/1934, $3\frac{1}{2}$ p.c.....	\$ 486 67	\$ 413 67
Prov. of British Columbia stock, 1941, 3 p.c.....	112,420 00	75,321 40
Prov. of Manitoba, 1930, 4 p.c.....	30,000 00	26,100 00
Newfoundland, 1941, $3\frac{1}{2}$ p.c.....	10,706 67	} 59,860 00
Newfoundland, 1947, $3\frac{1}{2}$ p.c.....	45,260 00	
Newfoundland, 1948, $3\frac{1}{2}$ p.c.....	17,033 33	
<i>Cities—</i>		
Brandon, 1939, $4\frac{1}{2}$ p.c.....	8,000 00	6,720 00
Montreal (St. Louis), 1940, 4 p.c.....	25,000 00	20,750 00
Vancouver, 1945, 4 p.c.....	50,000 00	38,000 00
<i>Town—</i>		
Maisonneuve, Que., 1940, $4\frac{1}{2}$ p.c.....	15,000 00	12,600 00
<i>Railways—</i>		
Canadian Northern Ontario Ry., 1st mtge., deb. stk. (g'teed. by Dom. of Can.), 1961, $3\frac{1}{2}$ p.c.....	60,833 34	48,058 33
Canadian Northern Ry., Ontario Division, 1st mtge. (g'teed. by Prov. of Manitoba), 1930, 4 p.c.....	48,666 67	42,826 67
Total on deposit with Receiver General.....	\$ 423,406 68	\$ 330,650 07

SCHEDULE B.

Bonds and debentures in the hands of trustees, viz.—

Province of Manitoba, 1938, 4 p.c.....	\$ 40,000 00	\$ 33,600 00
<i>Cities—</i>		
Brandon, 1934, $4\frac{1}{2}$ p.c.....	20,000 00	17,200 00
London, 1939, 4 p.c.....	10,000 00	8,200 00
London, 1934, $4\frac{1}{2}$ p.c.....	11,000 00	9,900 00
London, 1935, $4\frac{1}{2}$ p.c.....	11,000 00	9,900 00
London, 1938, $4\frac{1}{2}$ p.c.....	3,000 00	2,670 00
Montreal (St. Louis), 1948, $4\frac{1}{2}$ p.c.....	50,000 00	44,000 00
Toronto, 1944, $3\frac{1}{2}$ p.c.....	48,666 67	36,013 33
<i>School—</i>		
Montreal Technical High School, (g'teed by the Province of Quebec), 1949, 4 p.c.....	50,000 00	39,500 00
<i>Miscellaneous—</i>		
Bell Telephone Co. of Canada, 1925, 5 p.c.....	30,000 00	29,400 00
Montreal Gas Co. (1st mtge.), 1921, 4 p.c.....	24,820 00	22,834 40
Quebec Buildings, Ltd. (1st mtge.), 1938, $4\frac{1}{2}$ p.c.....	350,000 00	315,000 00
Total held by Royal Trust Co.....	\$ 648,486 67	\$ 568,217 73
Total par, book and market values.....	\$ 1,071,893 35	\$ 898,867 80

SESSIONAL PAPER No. 8

PHŒNIX ASSURANCE—*Continued.*

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

LIFE DEPARTMENT.

During the year, 1,391 Life policies were issued, assuring £1,009,918, with new premiums of £46,688. Re-assurances were effected with other companies for £145,567 at premiums of £6,424. The net new assurances were thus £863,351, and the net new premium income £40,264, including £3,290 of single premiums.

Ninety-seven immediate annuities were granted for £1,401 per annum, the consideration money received being £48,563. Eight deferred reversionary and contingent annuities for £867 per annum at premiums of £933 were also granted.

Claims for the aggregate sum of £698,570 arose by the death of 671 persons assured under 815 policies, and a further sum of £167,448 was paid in respect of endowment assurances matured. A sum of £63,777 was paid away in claims due to the War but notwithstanding this the total amount was within the normal expectation. Fifty-two annuitants, in receipt of £4,532 per annum, died during the year.

The income of this department for the year was £1,175,844 and the outgoings were £1,346,966 (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 £10,823,067. The rate of interest calculated upon the average funds of the year was £3 19s. 4d. per cent after deduction of income tax.

The quinquennial valuation of the Assets and Liabilities of the Phoenix Life Funds was made as at the 31st December last. The Assets were written down to their approximate market values by the application for that purpose of a sum of £156,189 in addition to the Investment Reserve Fund of £38,830.

The Liabilities have been valued on the same basis as was adopted on the last occasion, namely, the O (a) Table for Assurances and the O (a) Table for Annuities, at 3 per cent interest, by the net premium method.

(a) The Directors are glad to be able to declare the following bonuses:—

1. Under Participating Policies, with full Bonus rights, a Reversionary Bonus at the rate of 30/- per cent per annum on the Sum Assured.

2. Under "Survivors' Bonus" Policies, Contingent Reversionary Bonus additions equivalent to 25 per cent. of the tabular premiums received in the quinquennium.

(b) In the Non-Participating Section, in which the Profits belong to the Shareholders, the Directors have resolved to carry a sum of £25,000 to Profit and Loss.

After providing for (a) and (b) as above, the balances carried forward amount to £41,142 as compared with £40,630 brought forward five years ago.

PROFIT AND LOSS ACCOUNT.

The operations of the year resulted in a trading profit from Fire, Accident and Marine accounts of £259,045, which with £25,000 the shareholders' proportion of the Life profits for the quinquennium 1911-1915, makes a total of £284,045. This amount has been passed to Profit and Loss in addition to £156,714 for interest.

After payment of dividends and interest on the Debenture Stocks, amounting to £195,123, the Directors have applied £74,000 in writing down the Stock Exchange securities in the Fire, Marine, Accident and Shareholders' accounts to the estimated market price at 31st December, 1915, and have resolved to carry £100,000 to the Fire Account (General Reserve) and £25,000 to Office Premises Account. These operations, together with other smaller items appearing in this account, leave a balance of £253,819 to be carried to the credit of next year's account.

An interim dividend of 3s. 6d. per share was paid in November 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 1915. All dividends are subject to deduction of Income tax.

FUNDS OF THE COMPANY ON THE 31ST DECEMBER, 1915.

Fire Funds (including General Reserve).....	£	1,950,000
Life and Capital Redemption Funds.....		11,252,533
Marine Funds.....		837,512
Employers' Liability, Accident, and General Funds.....		108,562
Profit and Loss Account.....		253,819
Capital paid up.....		422,855
Debenture Stock Funds.....		1,277,950
	£	16,103,231
Provision for Outstanding Liabilities.....		770,722
Total Assets as per Balance Sheet.....	£	16,873,953

PHENIX ASSURANCE—Continued.

LIFE REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.
Amount of funds at the beginning of the year.....	10,994,188	16	3	Claims paid and Outstanding—		
Premiums.....	702,834	16	2	By death.....	698,570	0
Consideration for annuities granted.....	48,563	5	5	By maturity.....	167,448	4
Interest, dividends, and rent.....	£ 479,258	18	8	Surrenders, including surrender of bonus.....	66,058	4
Less income tax thereon.....	54,937	8	2	Annuities.....	93,031	16
Fees.....				Bonuses in cash.....	33,130	2
	424,321	10	6	Bonuses in reduction of premiums.....	7,936	18
	125	5	3	Life business:—		
				Commission.....	30,944	19
				Expenses of management.....	58,512	19
				Annuity business:—		
				Commission.....	589	12
				Expenses of management.....	2,242	5
				Securities written down on revaluation		
				(Phoenix Life Fund).....	£156,189	0
				Loss on Securities realized (Positive Fund).....	3,197	7
				Shareholders' Life profits, 1911-1915 (Phoenix Life Fund).....	159,386	7
				Transferred to Capital Redemption Fund.....	25,000	0
				Amount of Funds at the end of the year.....	4,124	12
					10,823,067	8
					£12,170,033	13
					7	

New Life Assurance effected during the year 1915 (less Re-Assurances)—

	No. of Policies.	Sums Assured. £	Single Premiums*, £ s. d.	Annual Premiums, £ s. d.
Within the United Kingdom.....	1,007	695,212	3,254 18 2	30,348 15 7
Out of the United Kingdom.....	384	168,139	35 6 3	6,624 18 2
	1,391	£ 863,351	£ 3,290 4 5	£ 36,973 13 9

PHOENIX MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for protection of Canadian Policyholders.

Bonds on deposit with Receiver General:—

	Par value	Market value
Province of Ontario (Queen Victoria Niagara Falls Park), 1927, 4 p. c.	\$ 99,280 00	\$ 89,352 00
Canadian Northern Ry., Winnipeg Term. gold bonds (g'teed by Prov. of Manitoba), 1939, 4 p.c.	31,000 00	25,420 00
Total on deposit with Receiver General.	<u>\$ 130,280 00</u>	<u>\$ 114,772 00</u>

Carried out at market value.....\$ 114,772 00

Other Assets in Canada.

Net deferred premiums (taken at 90 p.c. of gross)..... 311 29

Total assets in Canada.....\$ 115,083 29

LIABILITIES IN CANADA.

Amount estimated to cover the net reserve on all outstanding policies.....\$ 275,000 00

Claims for death losses, unadjusted.....4,419 73

Total liabilities in Canada.....\$ 279,419 73

INCOME IN CANADA.

Cash received for premiums on policies transferred to Canada.....\$ 258 80

Cash received for renewal premiums.....16,746 87

Renewal premiums paid by dividends.....2,770 69

Total net premium income.....\$ 19,776 36

Amount received for interest on investments.....5,136 51

Total income in Canada.....\$ 24,912 87

EXPENDITURE IN CANADA.

Net amount paid for death claims.....\$ 22,050 00

Cash paid for surrendered policies.....1,089 00

Cash dividends paid to policyholders.....346 70

Cash dividends applied in payment of premiums.....2,770 69

Total expenditure in Canada.....\$ 26,256 39

PHENIX MUTUAL—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

CLASSIFICATION.	WHOLE LIFE		ENDOWMENT ASSURANCES		TERM AND OTHER		BONUS ADDITIONS	TOTALS.	
	No.	Amount	No.	Amount	No.	Amount		No.	Amount
		\$		\$		\$	\$		\$
At end of 1914	409	369,354	3	293	4	6,000	.....	416	375,647
Less ceased:—									
By death.....	13	22,050	.....	.....	.....	.....	.....	13	22,050
“surrender.....	2	2,000	.....	.....	.....	.....	.....	2	2,000
Total ceased.....	15	24,050	.....	.....	.....	.....	.....	15	24,050
At end of 1915.....	394	345,304	3	293	4	6,000	401	351,597

MISCELLANEOUS.

Total terminated by death.....	No. 13	Amount. \$22,050 00
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*PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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
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ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (For details, see Schedule A).....	\$ 386,949 78
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Other Assets in Canada.

Amount of loans to Canadian policyholders on the company's policies assigned as collateral	80,225 38
Policy loans under automatic non-forfeiture provisions.....	3,275 17
Interest due, \$913.05; interest accrued, \$7,530.27....	8,443 32

	Renewals.
Gross premiums due and uncollected on Canadian policies in force.	\$ 2,426
Deduct commission payable thereon.....	73
Net premiums due and uncollected....	\$ 2,353
Net deferred premiums on policies in force (taken at 78 per cent of gross)...	2,604

Net outstanding and deferred premiums.....	4,957 00
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Total assets in Canada.....	\$ 483,850 65
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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).....	\$ 469,044 00
Claims for death losses, unadjusted.....	284 00
Surrender values claimable on cancelled policies.....	104 20
Interest paid in advance.....	1,955 01
Taxes due and accrued (estimated).....	40 00
Total liabilities in Canada.....	\$ 471,427 21

*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.

†See introductory part of this Report for summary of valuation as computed by the Department.

6 GEORGE V, A. 1916

PROVIDENT SAVINGS—Continued.

INCOME IN CANADA.

Total net cash received for renewal premiums.....	\$ 52,275 13
Interest on bonds \$19,663.73; on policy loans \$4,094.80.....	23,758 53
Total income in Canada.....	<u>\$ 76,033 66</u>

EXPENDITURE IN CANADA.

Net amount paid for death claims (of which \$9,253 accrued in previous years).....	\$ 45,688 00
Net amount paid for matured endowments	2,000 00
Cash paid for surrender policies.....	15,902 27
Cash paid to annuitants.....	77 73
Total amount paid to policyholders.....	<u>\$ 63,668 00</u>
Cash paid for taxes, licences fees and fines	61 51
Commission, renewals, \$439.01; salary, chief agent, \$100.	539 01
Legal expenses, \$151.50; exchange, \$177.33.	328 83
Total expenditure in Canada.....	<u>\$ 64,597 35</u>

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS)

*Life Annuities arising
out of Life Assurance
Contracts.*

	No.	Annual Pay- ments
At end of 1914.....	1	\$ 77 73
In force at end of 1915.....	1	<u>\$ 77 73</u>

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	685	1,034,125	149	237,826	207	428,092	1,041	1,700,043
Old revived.....	7	18,500	3	3,000	2	9,710	12	31,210
Old, increase and change.....	3	11,000					3	11,000
Totals.....	695	1,063,625	152	240,826	209	437,802	1,056	1,742,253
Less ceased:—								
By death.....	7	13,584	3	11,000	6	12,175	16	36,759
“ maturity.....			3	3,000			3	3,000
“ expiry.....					28	48,975	28	48,975
“ surrender.....	32	47,608	10	20,000			42	67,608
“ lapse.....	1	2,000			5	18,710	6	20,710
“ decrease and change.....		3,205		477				3,682
“ not taken.....	1	7,000					1	7,000
Total ceased.....	41	73,397	16	34,477	39	79,860	96	187,734
At end of 1915.....	654	990,228	136	206,349	170	357,942	960	1,554,519

MISCELLANEOUS.

Total terminated by death and maturity.....	No. 19	Amount. 39,759
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SESSIONAL PAPER No. 8

PROVIDENT SAVINGS—Continued.

*STATEMENT OF ACTUARIAL LIABILITIES.

Class of policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life.....	654	969,484	
Endowment Assurance.....	136	184,738	
Term, etc.....	170	357,942	448,593
Bonus Addition.....		42,355	
Totals.....	960	1,554,519	448,593
<i>Annuities:—</i>			
Arising out of Life Assurance Contracts.....	1	77 73	972
Total net Reserve.....			\$ 449,565

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz:—

<i>Cities—</i>	Par Value.	Market Value.
Calgary, Alta., 1926, 4½ p.c.....	\$ 30,000 00	\$ 27,000 00
Edmonton, Alta., 1916 to 1927, 4½ p.c.....	14,020 20	13,038 79
Fort William, Ont., 1938, 4½ p.c.....	13,500 00	11,340 00
Ladysmith, B.C., 1933, 5 p.c.....	25,000 00	21,250 00
Montreal (St. Louis), 1929, 4½ p.c.....	25,000 00	23,250 00
Nelson, B.C., 1928, 5 p.c.....	2,000 00	1,800 00
New Westminster, B.C., 1929, 5 p.c.....	25,000 00	22,750 00
North Vancouver, B.C., 1929, 5 p.c.....	6,000 00	5,460 00
Revelstoke, B.C., 1934, 5 p.c.....	25,000 00	21,750 00
Toronto, Ont., 1920, 4 p.c.....	35,000 00	33,250 00
Toronto, Ont., 1925, 4 p.c.....	30,660 00	27,900 60
Vancouver, B.C., 1945, 4 p.c.....	35,000 00	26,600 00
Victoria, B.C., 1952, 4 p.c.....	50,000 00	37,500 00
Winnipeg, Man., 1938, 3½ p.c.....	26,000 00	19,760 00
<i>Towns—</i>		
Inverness, N.S., 1935, 4½ p.c.....	15,000 00	12,900 00
North Battleford, Sask., 1949, 5 p.c.....	77,000 00	63,140 00
Sarnia, Ont., 1923 to 1931, 4½ p.c.....	20,289 32	18,260 39
Total on deposit with Receiver General.....	\$ 454,469 52	\$ 386,949 78

GENERAL BUSINESS STATEMENT OF THE POSTAL LIFE INSURANCE COMPANY
FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$ 1,465,742 07
Dividends left with the Company to accumulate at interest.....	1,644 28
Interest and dividends.....	264,998 88
Rents.....	233,884 37
Consideration for supplementary contracts not involving life contingencies.....	13,410 38
Gross increase, by adjustment, in book value of bonds.....	603 34
Other income.....	327 51
Total income.....	\$ 1,980,610 83

*This valuation was made by the Company on its own basis, viz.: Actuaries 4 p.c.

PROVIDENT SAVINGS—Continued.

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$ 1,050,792 09
Annuities involving life contingencies	7,787 48
Surrender values paid in cash or applied in liquidation of loans or notes (including \$376,687.17 liens charged off)	508,712 85
Surrender values applied to pay new premiums.....	149 13
Surrender values applied to purchase paid-up insurance and annuities.....	19,652 47
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	4,536 16
Dividends applied to pay new and renewal premiums.....	27,625 29
Dividends applied to shorten the endowment or premium-paying period.....	293 87
Dividends applied to purchase paid up additions and annuities.....	678 13
Dividends left with the Company to accumulate at interest.....	1,644 28
Legal expenses incurred in investigation and settlement of policy claims.....	143 05
Paid for claims on supplementary contracts not involving life contingencies.....	13,746 21
Premiums waived by the Company on account of total and permanent disability.....	25 85
Dividends and interest thereon held on deposit surrendered during the year.....	1,819 02
Commission to agents.....	29,799 92
Salaries and other compensation of officers, directors, trustees and home office employees.....	87,715 41
Medical examiner's fees and inspection of risks.....	7,399 12
State taxes on premiums.....	1,718 95
Taxes on real estate.....	46,731 30
All other licenses, fees and taxes	1,234 12
Rents.....	24,780 00
Gross loss on sale of bonds.....	69 97
Gross decrease by adjustment in book value of bonds.....	700 09
All other disbursements.....	224,549 92
Total disbursements.....	\$ 2,062,304 68

LEDGER ASSETS.

Book value of real estate.....	\$ 3,803,607 75
Mortgage loans, first liens, on real estate.....	1,289,976 66
Loans to policyholders on company's policies.....	2,375,418 50
Premium notes on policies in force.....	348,026 14
Book value of bonds.....	1,269,430 54
Cash on hand, in trust companies and in banks.....	116,116 98
Advertising, \$26,860.93; suspense items, \$56.47; bills receivable, \$2,313.17; unearned fire premiums, \$3,504.30.....	32,734 87
Office furniture and equipment, \$21,500.00; Incas Realty Co., Inc., \$30,361.26.....	51,861 26
Total ledger assets.....	\$ 9,287,472 70

NON-LEDGER ASSETS.

Interest due and accrued	113,999 01
Rents due and accrued.....	9,321 28
Net amount of uncollected and deferred premiums.....	174,682 00
Total.....	\$ 9,615,474 99
Deduct assets not admitted.....	127,533 13
Total admitted assets.....	\$ 9,487,941 86

LIABILITIES.

*Net reinsurance reserve.....	\$ 8,857,179 00
Extra reserve for total and permanent disability benefits.....	2,367 39
Present value of amounts not yet due on supplementary contracts not involving life con- tingencies.....	103,143 59
Present value of future premiums waived on account of total and permanent disability	161 86
Liabilities on policies cancelled upon which a surrender value may be demanded.....	5,104 51
Total policy claims.....	90,359 10
Due and unpaid on supplementary contracts not involving life contingencies.....	516 66
Dividends left with the company to accumulate at interest and accrued interest thereon...	12,785 56

*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, 1915. The same Tables are used for reversionary additions. American Experience Table with interest at $3\frac{1}{2}$ p. c. on issues of 1906 and 1907, Modified Preliminary term. For annuities the American Experience with interest at $3\frac{1}{2}$ per cent was used.

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PROVIDENT SAVINGS—*Concluded.*LIABILITIES—*Concluded.*

Premiums paid in advance including surrender values so applied.....	\$	4,812 00
Unearned interest and rent paid in advance.....		55,913 25
†Commissions due to agents on premium notes when paid.....		150 00
†Commissions to agents due or accrued.....		1,325 14
Salaries, rents, office expenses, bills and accounts due or accrued.....		3,536 81
Medical examiners' fees, \$778.45; and legal fees, \$1,500, due or accrued.....		2,278 45
Taxes due or accrued (estimated).....		2,750 00
Dividends or other profits due policyholders.....		28,275 25
Excess of surrender values quoted in policies over corresponding reserves.....		202 63
Accrued interest on mortgages on company's real estate.....		23,333 33
Accounts payable.....		2,538 83
Federal income tax withheld at source.....		80 00
Total liabilities (except capital stock).....	\$	9,196,813 36
Capital stock paid up.....		100,000 00
Unassigned funds (surplus).....		191,128 50
Total liabilities.....	\$	9,487,941 86

EXHIBIT OF POLICIES.

Number of new policies issued.....	1,232	
Amount.....		\$ 2,312,400 00
Number of policies terminated.....	2,538	
Amount.....		6,045,162 93
Number of policies in force at December 31, 1915.....	21,991	
Amount in force at December 31, 1915.....		41,070,452 47

†Obligations of Provident Savings Life Assurance Society assumed by Postal.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (*For details, see Schedule A*).....\$ 3,481,445 27

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collateral.....	160,658 24
Amount advanced under automatic non-forfeiture provisions.....	912 03
Total cash in banks (<i>For details, see Schedule B</i>).....	861,745 06
Interest due, \$808.48; accrued, \$53,217.91.....	54,026 39

	New	Renewals
Gross premiums due and uncollected on Canadian policies in force (ordinary)	\$ 14,128 47	\$ 38,529 35
Deduct commission payable thereon (ordinary).....	3,999 13	853 49
Net premiums due and uncollected (ordinary).....	\$ 10,129 34	\$ 37,675 86
Net deferred premiums on ordinary policies in force (taken at 80 p.c. on policies issued prior to Aug. 1, 1907, as participating gross, 85 p.c. on policies issued prior to Aug. 1, 1907 as non-participating, and all policies issued subsequently gross)....	33,679 00	75,407 75
Net industrial premiums due and uncollected, taken at 66½ p.c. of gross.....		9,951 00
Net outstanding and deferred premiums.....		166,842 95
Totals assets in Canada.....		\$ 4,725,629 94

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THE PRUDENTIAL—Continued.

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force.....	\$3,340,290 00
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	125,437 00
*Net reinsurance reserve.....	\$ 3,465,727 00
Present value of amounts not yet due on matured instalment policies.....	13,809 93
Claims for death losses, unadjusted (ordinary, \$22,282.67) (industrial, \$17,880.83).....	\$ 40,163 50
Claims for death losses resisted, not in suit (industrial).....	1,122 35
Total unsettled claims for death losses.....	41,285 85
Surrender values claimable under cancelled policies.....	1,450 00
Amount of dividends or bonuses to Canadian policyholders due and unpaid.....	71 50
Due on account of general expenses.....	6,135 76
Paid in advance, premiums, \$29,160.77; interest, \$4,281.61.....	33,442 38
Taxes, due or accrued.....	34,055 01
Medical fees.....	3,519 71
Commissions to agents, due or accrued.....	406 53
Dividends to Canadian policyholders, declared but not due.....	71,819 02
Total liabilities in Canada.....	\$ 3,671,722 69

INCOME IN CANADA.

Cash received for first-year premiums (ordinary).....	\$ 165,683 72
Cash received for renewal premiums (ordinary).....	\$ 514,663 02
Renewal premiums paid by dividends (ordinary).....	1,558 79
Total.....	\$ 516,221 81
Less premiums paid for reinsurance (ordinary).....	424 40
Total net income from renewal premiums.....	515,797 41
Single premiums paid by dividends (on paid-up additions) (ord.).....	677 51
Premiums paid by dividends (industrial).....	1,503 84
Industrial premiums.....	1,372,327 16
Total net premium income.....	\$ 2,055,989 64
Amount received for interest on investments.....	178,285 65
Net cash received as profit on securities actually sold.....	63 62
Total income in Canada.....	\$ 2,234,338 91

EXPENDITURE IN CANADA.

Cash paid for death losses: industrial, \$229,754.68; (of which \$4,713.62 accrued in previous years); ordinary, \$157,957.63 (of which \$16,546 accrued in previous years) (including \$46 reversionary bonuses).....	\$ 387,712 31
Cash paid for matured endowments, ordinary (for which \$3,680.00 accrued in previous years)	3,913 00
Cash paid to annuitants.....	3,466 01
Cash paid for surrender policies.....	63,673 68
Cash dividends paid to Canadian policyholders, ordinary.....	7,474 04
Cash dividends applied to purchase paid-up additions, ordinary.....	677 51
Cash dividends applied in payment of premiums, ordinary.....	3,062 63
Total net amount paid to policyholders.....	\$ 469,979 18

*For Ordinary policies American Experience Table with $3\frac{1}{2}$ per cent interest on policies issued prior to January 1, 1901; 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 $3\frac{1}{2}$ 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 $3\frac{1}{2}$ per cent interest was used; Hunter's Disability Tables with $3\frac{1}{2}$ per cent interest on disability element of policies containing the disability provision. For industrial policies the Am. Exp. $3\frac{1}{2}$ per cent prior to January 1, 1901; Am. Exp. 3 per cent after December 31, 1900, and prior to January 1, 1907, and New York Standard Industrial Table, $3\frac{1}{2}$ per cent after December 31, 1906. For annuities, McClintock's Tables, $3\frac{1}{2}$ per cent on original annuities issued after December 31, 1906.

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THE PRUDENTIAL—Continued.

EXPENDITURE IN CANADA—Concluded.

Cash paid for taxes, licenses, fees or fines.....	\$ 34,267 95
Cash paid for investment expenses: insurance on bonds, \$101.05; travelling expenses, \$123.60.....	224 65
Head office salaries, \$8,720.82; head office travelling expenses, \$6,139.69.....	14,860 51
Commissions, ordinary, first year, \$50,285 55; do., renewals, \$13,603.95; agency salaries, \$233,164.33; agency travelling expenses, \$15; industrial commissions and compensation to industrial agents, \$404,800.10.....	701,868 93
Miscellaneous expenditure, viz.: Advertising, \$1,709.80; express, telegrams and telephones, \$3,497.70; legal expenses, \$2,173.98; medical fees, \$31,214.75; office furniture, \$1,578.75; postage, \$600.66; printing and stationery, \$11,023.60; rent, fuel and light, \$27,727.61; incidental expenses, \$4,772.28; investigation and settlement of policy claims, \$105.79; inspection of risks, \$1,013.53; loss on sale or maturity of ledger assets \$82.51; service disability allowances, \$2,072.69; customs duties, \$1,717.67; exchange, \$6.18; business conferences, \$5,399.43.....	94,696 93
Total expenditure in Canada.....	\$ 1,315,898 15

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).....			1	27 54
In force at end of year.....	6	\$ 1,723 49	2	\$ 58 29

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

ORDINARY POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	13,358	13,716,790	4,353	3,658,877	2,249	5,826,254	4,807	19,960	23,206,728
New issued.....	4,499	4,362,123	929	675,568	2,242	3,586,962	1,231	7,670	8,625,884
Old revived.....	433	429,254	107	82,772	77	410,626		617	922,652
Old, increase and change.....		31		5,675					5,706
Totals.....	18,290	18,508,198	5,389	4,422,892	4,568	9,823,842	6,038	28,247	32,760,970
Less ceased:—									
By death.....	80	101,342	25	23,379	11	28,000		116	152,721
“ maturity.....			2	200				2	200
“ expiry.....		477			1,556	1,639,679		1,556	1,640,156
“ surrender.....	180	176,672	112	90,520	20	45,572	200	312	312,964
“ lapse.....	851	769,338	282	203,690	214	955,388		1,347	1,928,416
“ decrease and change.....		17,518		3,395		32,448			53,361
“ not taken.....	1,068	1,080,842	218	169,750	71	385,810		1,357	1,636,402
Transfers from Canada.....	42	51,712	14	9,124	4	32,615	80	60	93,531
Total ceased.....	2,221	2,197,901	653	500,058	1,876	3,119,512	280	4,750	5,817,751
At end of 1915.....	16,069	16,310,297	4,736	3,922,834	2,692	6,704,330	5,758	23,497	26,943,219
Reinsured.....				10,000					10,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	6,232	\$ 6,929,749 00
Total terminated by death and maturity.....	121	\$ 160,334 63

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THE PRUDENTIAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS)—Concluded.

INDUSTRIAL POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	172,492	23,366,180	71,200	7,570,201	16,810	2,119,506	434	260,502	33,056,321
New issued.....	62,797	10,238,962	43,319	4,392,614	6,210	775,245		112,326	15,466,821
Old revived.....	13,942	2,053,690	5,004	567,681				18,946	2,621,371
Old, increase and change.....		586,126				92,522	30		678,678
Totals.....	249,231	36,304,958	119,523	12,530,496	23,020	2,987,273	464	391,774	51,823,191
Less ceased:—									
By death.....	1,472	202,250	435	46,694	77	9,476		1,984	258,420
" expiry.....					963	181,750		963	181,750
" surrender.....	85	5,682	22	718				107	6,400
" lapse.....	48,954	7,824,189	26,075	2,828,316			74	75,029	10,652,579
" decrease and change.....		198,763		101,239					300,002
Transfers from Canada.....	1,284	263,466	617	66,151				1,901	329,617
Total ceased.....	51,795	8,494,350	27,149	3,043,118	1,040	191,226	74	79,984	11,728,768
At end of 1915.....	197,436	27,810,608	92,374	9,487,378	21,980	2,796,047	390	311,790	40,094,423

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	112,326	\$ 15,466,821 00
Total terminated by death and maturity.....	2,079	\$ 238,023 84

STATEMENT OF ACTUARIAL LIABILITIES.

CANADIAN POLICIES, INDUSTRIAL.

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$ cts.	\$ cts.
With Profits—			
Life.....	197,436	27,810,608	1,081,403
Endowment Assurance.....	92,374	9,487,378	704,912
Term, etc.....	21,980	2,796,047	111,861
Bonus Addition.....		390	
Totals.....	311,790	40,094,423	1,898,176

THE PRUDENTIAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES—Concluded.

CANADIAN POLICIES, (ORDINARY.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits—</i>			
Life.....	15,178	15,260,938	950,329
Endowment Assurance.....	4,244	3,493,668	531,348
Term, etc.....	2,567	6,634,632	78,660
Bonus Addition.....		360	218
Totals.....	21,989	25,389,607	1,560,555
Grand Totals.....	333,779	65,484,030	3,458,731
<i>Annuities—</i>			
Arising out of Life Assurance Contracts.....	2	58 29	392
Life Annuities Proper.....	1	600 00	6,604
Totals.....	3	658 29	6,996
Total net Reserve.....			\$ 3,465,727

MISCELLANEOUS STATEMENT.

1. Assurances were valued in groups; Annuities, individually.

2. 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 1916. 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.

3. (b) Policies issued at premiums corresponding to ages higher than the true ages were valued according to the age upon which the premium was based.

(c) Policies subject to liens were valued for full amount of insurance.

(d) The extra hazard covered by an extra premium was considered yearly Term insurance for the extra hazard and an additional reserve equal to one-half the annual extra premium was held accordingly.

(e) An extra reserve was held to cover Disability provisions, such extra reserve being based upon Hunter's Disability Table for disability occurring prior to age 60 and Mead's Disability Table for disability occurring after age 60, with $3\frac{1}{2}$ per cent interest, the valuation being made in groups.

After occurrence of disability the policy is valued as premium-paying insurance, the reserve being based on the same mortality table and rate of interest as were used before disablement for the policy proper, and an additional reserve is held for the premiums waived, valued as annuities, such reserve being based on assumptions as to mortality applying to disabled lives, according to Hunter's Disability Table, with $3\frac{1}{2}$ per cent interest.

5. No special reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. The full reserve is the maximum amount granted as a surrender value under the company's policies.

7. No special reserve is held on account of lapsed policies subject to reinstatement.

8. Term policies are not renewable.

9. No special reserve is held to cover the option of conversion into higher premium plans.

11. Under the laws of the State of New Jersey dividends to Stockholders from surplus earnings subsequent to April 4th, 1915, are limited to ten per cent of the par value of the capital stock all but 6.77 per cent of which capital stock has been purchased and assigned to a Trustee for the benefit of the policyholders.

12. For each kind of policy a calculation is made to ascertain the annual and accumulated earnings in accordance with the Company's experience. For this purpose the sums insured in force at the beginning of the calendar year are subdivided into groups according to year of issue and kind of policy, and the corresponding reserves and accrued surplus of each group are tabulated. Estimates are then made of the expected income from premiums and interest, and the outgo for claims, surrenders, dividends and first-year and renewal expenses, and the estimated total of each of these items is compared with the actual figures, and a ratio derived for correction of the estimate. The estimated reserves at the end of the year, similarly corrected to agree in the aggregate with the actual reserves, are deducted from the funds at the end of the year, obtained by adding income to the funds at the beginning of the year and deducting outgo. The surplus so obtained in each group is divided by the estimated sums insured in force at the end of the year, also, corrected to agree in the aggregate with the actual total, the accumulated surplus per \$1,000 for each year of duration and kind being thus obtained, and by comparison with the corresponding figures for the beginning of the year, the earnings of the year are ascertained.

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THE PRUDENTIAL—Continued.

MISCELLANEOUS STATEMENT—Concluded.

The surplus so determined represents the earnings at the effective age for the group in question. Calculations are then made of a hypothetical group of 1,000 policies for \$1,000 each, for each of the entry ages 20, 30, 40, 50 and 60, showing the progress of the fund formed by taking account of income and outgo, and the resulting surplus. Rates of interest, mortality, surrender and expense are derived from the Company's experience, and the available dividends so disclosed are made to correspond at the effective age for each group with those obtained as described above. Dividends for intermediate ages are derived by interpolation.

For policies issued as participating prior to 1909 the following mortality tables and rates of interest are used in converting cash dividends into paid-up insurance.

Issues prior to 1901—Actuaries 4 per cent.

Issues subsequent to 1900—American 3 per cent.

In each case the net single premiums deduced from the table are loaded approximately 5 per cent.

For policies issued as Non-participating and for all policies issued subsequent to April 4, 1915, the American $3\frac{1}{2}$ per cent net Single Premiums are used.

Reduction of premium term or of endowment period is not given as a dividend option.

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		1900.....	\$ 78,028	\$ 35,083
1890.....		1,150	1901.....	66,000	32,253
1891.....	2,000		1902.....	61,500	39,682
1892.....		1,680	1903.....	69,500	35,680
1893.....	1,000	560	1904.....	77,713	44,528
1894.....	7,000		1905.....	95,813	47,496
1895.....	18,344		1906.....	92,913	48,888
1896.....	30,000		1907.....	14,813	
1897.....	44,500	16,937			
1898.....	36,000	23,292	Totals.....	\$ 739,124	\$ 359,614
1899.....	42,000	32,385			

The amount of insurance stated in this schedule represents policies issued in the United States, and subsequently transferred to the Canadian account. No deferred dividend business has ever been issued in Canada.

No apportionment has been made specifically to any policies but the entire Deferred Dividend fund is held for all such policies as a class, the amount of which is found in the general statement.

SCHEDULE A.

Bonds and debentures on deposit with Receiver General:—

Governments:—	Par value	Market value
Prov. of New Brunswick, 1919, 5 p.c.....	\$ 300,000 00	\$ 300,000 00
State of Massachusetts, 1942, $3\frac{1}{2}$ p.c.....	120,000 00	110,400 00
Totals.....	\$ 420,000 00	\$ 410,400 00

Cities:—

Berlin, Ont., 1916 to 1933, 4 p.c.....	\$ 51,245 93	\$ 46,121 34
Brantford, Ont., 1951, 4 p.c.....	20,000 00	15,600 00
Hamilton, Ont., 1931, 4 p.c.....	47,693 33	41,493 20
Hamilton, Ont., 1932, 4 p.c.....	120,000 00	103,200 00
Hamilton, Ont., 1934, 4 p.c.....	30,173 33	25,647 33
Hamilton, Ont., 1933, $4\frac{1}{2}$ p.c.....	210,000 00	191,100 00
Hamilton, Ont., 1934, $4\frac{1}{2}$ p.c.....	400,000 00	364,000 00
London, Ont., 1943, $4\frac{1}{2}$ p.c.....	100,000 00	87,000 00
Montreal, Que., 1917, 5 p.c.....	175,000 00	175,000 00
Montreal, East, Que., 1950, 5 p.c.....	100,000 00	92,000 00
Montreal, St. Louis, Que., 1949, $4\frac{1}{2}$ p.c.....	200,000 00	176,000 00
Montreal, St. Paul, Que., 1950, 5 p.c.....	100,000 00	96,000 00
Ottawa, Ont., 1934, $4\frac{1}{2}$ p.c.....	200,000 00	182,000 00
Regina, Sask., 1928, 5 p.c.....	200,000 00	188,000 00
Regina, Sask., 1933, 5 p.c.....	21,000 00	19,320 00
Toronto, Ont., 1931, 4 p.c.....	87,506 51	76,130 66
Toronto, Ont., 1948, 4 p.c.....	58,400 00	47,304 00
Toronto, Ont., 1917, 5 p.c.....	200,000 00	198,000 00
Victoria, B.C., 1921, 4 p.c.....	48,666 67	44,773 34
Victoria, B.C., 1922, 4 p.c.....	168,873 33	153,674 73
Victoria, B.C., 1937, 4 p.c.....	73,000 00	58,400 00
Totals.....	\$2,611,559 10	\$2,380,764 60

THE PRUDENTIAL—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General, viz.:—Concluded.

<i>Town:—</i>		
Maisonneuve, Que., 1951, 4½ p. c.....	\$ 68,133 33	\$ 55,188 00
<i>Municipalities:—</i>		
Morton, Man., 1928, 4 p.c.....	\$ 25,000 00	\$ 22,250 00
South Vancouver, B.C., 1959, 5 p.c.....	50,000 00	42,500 00
Totals.....	\$ 75,000 00	\$ 64,750 00
<i>Counties:—</i>		
Haldimand, 1932 to 1941, 4½ p. c.....	\$ 48,577 39	\$ 43,233 88
Prince Edward, 1916 to 1932, 4½ p. c.....	36,000 15	33,840 14
Totals.....	\$ 84,577 54	\$ 77,074 02
<i>School Districts:—</i>		
Edmonton, Alta., 1925-1928, 4½ p.c.....	\$ 84,000 00	\$ 74,760 00
Edmonton, Alta., 1929-1934, 4½ p.c.....	60,000 00	51,600 00
Edmonton, Alta., 1935, 4½ p.c.....	11,000 00	9,240 00
Edmonton, Alta., 1936, 4½ p.c.....	12,000 00	10,080 00
Edmonton, Alta., 1937-38, 4½ p.c.....	20,000 00	16,600 00
Edmonton, Alta., 1939, 4½ p.c.....	21,000 00	17,439 00
Edmonton, Alta., 1946, 4½ p.c.....	21,000 00	17,010 00
Edmonton, Alta., 1947, 4½ p.c.....	11,000 00	8,800 00
Edmonton, Alta., 1947-1951, 4½ p.c.....	20,000 00	16,000 00
Edmonton, Alta., 1948, 4½ p.c.....	11,000 00	8,800 00
Edmonton, Alta., 1949-1952, 4½ p.c.....	40,000 00	32,000 00
Edmonton, Alta., 1953, 5 p.c.....	100,000 00	87,000 00
Hochelaga, Que., 1949, 4½ p.c.....	50,000 00	40,000 00
St. Jean de la Croix, Que., 1951, 5 p.c.....	25,000 00	21,250 00
Other Alberta.....	21,740 00	20,547 80
Saskatchewan.....	21,805 00	21,150 85
Totals.....	\$ 529,545 00	\$ 452,268 65
<i>Railway:—</i>		
Canadian Northern Ry. Co., Winnipeg terminal gold bonds, 1939, 4 p.c.....	\$ 50,000 00	\$ 41,000 00
Total on deposit with Receiver General.....	\$3,838,814 97	\$3,481,445 27

SCHEDULE B.

Cash in banks:—

Royal bank of Canada, Toronto, Ont.....	\$ 805,786 94
Merchants Bank of Canada, Winnipeg, Man.....	2,018 57
Royal Bank of Canada, St. John, N.B.....	2,460 27
Canadian Bank of Commerce, Fort William, Ont.....	2,095 99
Bank of British North America, Halifax, N.S.....	1,654 32
Bank of Montreal, Hamilton, Ont.....	2,509 37
Bank of Montreal, Kingston, Ont.....	1,666 72
Canadian Bank of Commerce, London, Ont.....	1,963 66
Royal Bank of Canada, Ottawa, Ont.....	3,903 42
Royal Bank of Canada, Peterborough, Ont.....	2,422 30
Bank of Nova Scotia, St. Catharines, Ont.....	2,437 66
Royal Bank of Canada, Stratford, Ont.....	1,794 27
Dominion Bank (corner King and Yonge streets), Toronto, Ont.....	5,408 51
Dominion Bank, Windsor, Ont.....	1,838 88
Canadian Bank of Commerce, Montreal, Que..	2,552 43
Canadian Bank of Commerce (East End Branch), Montreal, Que.....	2,725 93
Royal Bank of Canada (Papineau Avenue Branch), Montreal, Que.....	2,316 1
Bank of Montreal (St. Roch Branch), Quebec, Que.....	2,259 0
Royal Bank of Canada, Calgary, Alta.....	3,103 4
Royal Bank of Canada, Guelph, Ont.....	2,958 2
Royal Bank of Canada, Regina, Sask.....	1,631 09
Canadian Bank of Commerce, Vancouver, B.C.....	2,406 93
Canadian Bank of Commerce, Sault Ste. Marie, Ont.....	1,602 97
Bank of Montreal, Three Rivers, Que.....	2,228 06
Total cash in banks.....	\$ 861,745 06

SESSIONAL PAPER No. 8

THE PRUDENTIAL—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$93,851,365 28
Consideration for supplementary contracts not involving life contingencies.....	286,412 43
Interest and dividends.....	17,153,326 48
Rent.....	1,064,490 00
Gross profit on sale or maturity of bonds, stocks and real estate.....	280,220 23
Conscience fund.....	47 00
Total income.....	<u>\$112,635,861 42</u>

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$26,070,902 55
For annuities involving life contingencies.....	192,999 30
Surrender values paid in cash or applied in liquidation of loans or notes.....	6,545,266 49
Surrender values applied to purchase paid-up insurance and annuities.....	2,387,756 85
Dividends paid to policyholders in cash or applied in liquidation of loans or notes.....	5,831,130 55
Dividends applied to pay renewal premiums.....	1,901,996 30
Dividends applied to purchase paid-up additions and annuities.....	113,810 29
Expense of investigation and settlement of policy claims (including \$15,259.97 for legal expenses.....)	42,452 85
Paid for claims on supplementary contracts not involving life contingencies.....	151,690 41
Paid stockholders for interest or dividends.....	400,000 00
Commissions to agents.....	13,527,245 44
Compensation of managers and agents not paid by commission, for services in obtaining new insurance.....	23,918 22
Salaries and allowances for agencies, including managers, agents and clerks.....	4,035,167 10
Agency supervisions, travelling and all other expenses.....	280,266 41
Medical examiners' fees, \$730,688.76 and inspection of risks, \$47,626.70.....	778,415 46
Salaries and all other compensation of officers, directors, trustees and home office employees	3,144,570 67
Rent.....	1,038,211 49
Repairs and expenses on real estate.....	308,665 22
Taxes on real estate.....	327,159 64
State and provincial taxes on premiums, Insurance Department licenses and fees.....	1,338,215 56
All other licenses, fees and taxes.....	904,469 82
Gross loss on sale or maturity of real estate and bonds.....	67,439 20
Gross decrease, by adjustment, in book value of real estate.....	235,862 85
Furniture, fixtures, and safes.....	88,342 50
Premium paid on capital stock and assigned to the Trustee for the policyholders of the company.....	15,103,288 35
All other disbursements.....	1,330,461 63
Total disbursements.....	<u>\$86,169,605 15</u>

LEDGER ASSETS.

Book value of real estate.....	\$17,513,852 24
Mortgage loans on real estate, first liens.....	105,435,788 94
Loans secured by pledge of bonds, stocks or other collateral.....	3,043,500 00
Loans made to policyholders on this company's policies assigned as collateral.....	33,058,170 87
Book value of bonds and stocks.....	213,332,021 32
Cash on hand, in transit, in trust companies and in banks.....	14,158,290 98
Agents' balances.....	2,338 33
Par value of capital stock and assigned to Trustee for the policyholders of the Company.....	1,864,603 50
Total ledger assets.....	<u>\$388,408,566 18</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	\$ 4,569,960 77
Rents due and accrued.....	17,853 79
Dividend on par value of capital stock to be returned to the Company for distribution to policyholders.....	410,212 77
Net amount of uncollected and deferred premiums (ordinary).....	6,015,070 39
Net amount of uncollected premiums (industrial).....	355,285 92
Other assets.....	69,369 05
Gross assets.....	<u>\$399,846,318 87</u>
Deduct assets not admitted.....	15,863,452 09
Total admitted assets.....	<u>\$383,982,866 78</u>

THE PRUDENTIAL—*Concluded.*

LIABILITIES.

*Net reinsurance reserve..	\$323,760,693 00
Extra reserve for total and permanent disability benefits.....	453,007 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	1,314,740 36
Liability on policies cancelled and not included in "Net Reserve", upon which a surrender value may be demanded.....	511,206 00
Total policy claims.....	1,860,197 75
Due and unpaid on supplementary contracts not involving life contingencies....	1,543 06
Premiums paid in advance, including surrender values so applied.....	1,137,600 47
Unearned interest and rent paid in advance.....	876,516 10
Commissions to agents, due or accrued.....	19,090 76
Salaries, rents, office expenses, bills and accounts, due or accrued.....	107,226 53
Medical examiners' fees \$168,453.16, and legal fees, \$10,836 30 due or accrued..	119,389 46
State, county and municipal taxes, due or accrued (estimated).....	1,604,411 90
Unpaid dividends to stockholders.....	440,000 00
Dividends or other profits due policyholders.....	386,407 43
Dividends declared on or apportioned to annual and deferred dividends policies payable to policyholders during 1916.....	13,160,234 00
Amounts set aside, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	18,941,692 39
Surrender values due and unpaid.....	365 47
Premium over the par value of capital stock not yet purchased for the policyholders.....	1,096,711 65
*Capital stock.....	2,000,000 00
Unassigned funds (surplus).....	16,191,933 45
Total liabilities.....	\$383,982,866 78

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

	No.	Amount.
New policies issued during the year.....	157,367	\$ 182,033,280
Policies terminated during the year.....	87,137	105,657,255
Net in force at December 31, 1915.....	956,638	1,114,791,975

INDUSTRIAL POLICIES.

	No.	Amount.
New policies issued during the year.....	2,171,670	\$ 298,691,230
Policies terminated during the year.....	1,668,661	257,831,558
In force at December 31, 1915	12,871,638	1,695,258,349

(a) Ordinary Policies:

- (1) On policies issued prior to January 1, 1901 Actuaries' Table at 4 p.c. interest.
- (2) On policies issued after Dec. 31, 1900 and prior to Aug. 1, 1907, American Experience at 3 p.c.
- (3) On policies issued after July 31, 1907 American Experience at 3½ p.c.

The exceptions to the above are Intermediate, Intermediate Rating and Hazardous Rating policies issued after July 31, 1907 and annuities issued after December 31, 1900.

(b) Industrial Policies:

- (1) Policies issued prior to January 1, 1891 and all non-premium-paying policies in connection with the original policies issued prior to Jan. 1, 1901, New York Standard Industrial Table at 4 p.c.
- (2) Policies issued after Dec. 31, 1906, New York Standard Industrial Table at 3½ p.c.

Annuities issued prior to Jan. 1, 1901, Actuaries', 4 p.c.; Dec. 31, 1900, to Jan. 1, 1907, Am 3½ p.c.; Am 3 p.c. on insurance element of issues after Dec. 31, 1900, and prior to Aug. 1, 1907. Dec. 31, 1906, and subsequently McClintock's, 3½ p.c. For disability benefits, Hunters' Disability Tables at 3½ per cent.

* \$1,864,603.50 par value of the capital stock of the Company has been purchased pursuant to the provisions of Chapter 99 of the laws of New Jersey for the year 1913, and assigned to Austen Colgate, Trustee for the policyholders of the Company.

SESSIONAL PAPER No. 8

THE ROYAL GUARDIANS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Supreme Guardian—P. N. TESSIER.

Supreme Secretary—A. T. PATTERSON.

Principal Office—Montreal.

(Incorporated as a 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, \$103,278.73).....	\$	76,991	61
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....		134,080	00
Amount secured by way of loans on real estate, second liens.....		8,000	00
Amount secured by way of loan on stock.....		1,500	00

	Par value.	Market value.	Amount Loaned.
25 shares Illinois Traction Co., (pfd).....	\$ 2,500 00	\$ 2,275 00	\$ 1,500 00

Amount of loans made to policyholders on the Association's policies assigned as collateral .	69,711	28
Book value of bonds and debts. owned by the company (For details, see Schedule A).....	101,416	01

Cash in banks, viz.:—

Bank of Montreal, Montreal.....	\$	3,169	66
Bank of Hochelaga, Montreal.....		107	20
Royal Bank of Canada, Montreal.....		13,812	21

Total cash in banks.....		17,089	07
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Total ledger assets.....	\$	408,787	97
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OTHER ASSETS.

Market value of real estate, bonds and debentures over book value.....	19,050	48
Interest due, \$1,923.12; accrued, \$5,063.83.....	6,986	95
Rents due, \$648.75; accrued, \$341.60.....	990	35
Due from members and lodges.....	15,679	50
Office and lodge room furniture (less 10 p.c. per annum).....	2,495	70
Amounts due by subordinate lodges.....	810	45
Total assets.....	\$	454,801 40

LIABILITIES.

*Net reinsurance reserve.....	\$	300,956	00
Claims for death losses, unadjusted.....		10,488	60
Taxes due and accrued.....		694	75
Premiums in advance.....		44	90
All other liability.....		271	69
Total liabilities.....	\$	312,455	94
Excess of assets over liabilities.....	\$	142,345	46

*National Fraternal Congress Table of Mortality 4 per cent interest.

6 GEORGE V, A, 1916

THE ROYAL GUARDIANS—Continued.

INCOME.

Total net premium income.....	\$ 92,047 40
Cash received for interest.....	15,647 17
Cash received for rents.....	3,171 42
Per capita tax.....	5,080 81
Certificate fees.....	15 00
Enrollment fees.....	198 97
Subordinate lodge accounts.....	359 23
Total income.....	\$ 116,520 00

EXPENDITURE.

Net amount paid for death claims, (ordinary).....	\$ 55,624 80
Cash paid for surrendered policies.....	4,557 72
Total paid policyholders.....	\$ 60,182 52
Cash paid for taxes, etc.....	525 10
Head office salaries, \$4,357.50; travelling expenses, \$152.70; executive com., \$180; auditors' fees, \$91; supreme lodge officers', gift, service, etc., \$1,100.....	5,881 20
Paid for investment expenses, notaries.....	32 40
Extension of the Order, organizing, etc.....	5,506 80
All other expenditure, viz.: Advertising, \$222.07; postage, \$184.83; printing and stationery, \$732.02; rent, fuel and light, \$2,526.60; incidentals, \$35.70; Guarantee Co., \$99.51; lodge supplies, \$103.20; official paper, \$870.05; medical fees, \$352; telephones, \$79.65; exchange, \$18.25; supreme lodge meeting, \$1,047.35; adding machines, \$367.50; Red Cross and Patriotic Funds, \$250.....	6 888 73
Total expenditure.....	\$ 79,016 75

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$ 371,284 72
Amount of cash income as above.....	116,520 00
Total.....	\$ 487,804 72
Amount of expenditure as above.....	79,016 75
Balance net ledger assets, at December 31, 1915.....	\$ 408,787 97

(Average rate of interest earned during 1915 on the invested assets, was 5.5 per cent.)

EXHIBIT OF POLICIES.

ORDINARY POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCE.		TERM AND OTHER		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1914.....	1,481	\$ 1,930,135	62	\$ 51,500	832	\$ 1,318,500	2,375	\$ 3,300,135
New issued.....	79	64,250	19	22,000	5	2,250	103	88,500
Old, increase and change.....	71	121,785	1	1,000			72	122,785
Totals.....	1,631	2,116,170	82	74,500	837	1,320,750	2,550	3,511,420
Less ceased:—								
By death.....	30	48,566			5	7,000	35	55,566
“ surrender.....	15	13,500	1	500			16	14,000
“ lapse.....	120	112,424	15	14,250	39	59,000	174	185,674
“ decrease and change.....	1	4,465			71	135,000	72	139,465
Total ceased.....	166	178,955	16	14,750	115	201,000	297	394,705
At end of 1915.....	1,465	1,937,215	66	59,750	722	1,119,750	2,253	3,116,715

MISCELLANEOUS.

Net policies issued and paid for in cash.....	No. 101	Amount. \$ 86,500
Total terminated by death.....	35	\$ 55,566

SESSIONAL PAPER No. 8

THE ROYAL GUARDIANS—Continued.

EXHIBIT OF POLICIES—Concluded.

INDUSTRIAL POLICIES.

Classification.	ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
New issued.....	204	19,548	612	89,520	816	109,068
Totals.....	204	19,548	612	89,520	816	109,068
Less ceased:—						
By death.....			1	43	1	43
“ lapse.....	18	1,931	65	10,210	83	12,141
“ not taken.....			8	994	8	994
Total ceased.....	18	1,931	74	11,247	92	13,178
At end of 1915.....	186	17,617	538	78,273	724	95,890

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	808	\$ 108,074
Total terminated by death.....	1	\$ 43

SCHEDULE A.

Bonds and debentures owned by the Company, viz.:—

On deposit with Receiver General:—

	Par value.	Book value.	Market value.
<i>Cities—</i>			
Fernie, 1939, 5 p.c.....	\$ 5,000 00	\$ 4,950 00	\$ 4,150 00
Kamloops, 1956, 5 p.c.....	5,000 00	4,775 00	4,150 00
Lachine, 1945, 4½ p.c.....	5,000 00	5,200 00	4,200 00
Ladysmith, 1934, 6 p.c.....	5,000 00	5,518 00	4,750 00
Nanaimo, 1950, 5 p.c.....	5,000 00	4,950 00	4,250 00
North Vancouver, 1919, 5 p.c.....	2,720 00	2,720 00	2,638 40
Portage la Prairie, 1945, 5 p.c.....	2,000 00	2,182 00	1,740 00
Port Arthur, 1926, 5 p.c.....	5,000 00	5,243 00	4,700 00
Vernon, 1932, 5 p.c.....	5,000 00	4,430 00	4,350 00
<i>Towns—</i>			
Bassano, 1931, 5 p.c.....	6,000 00	4,782 60	4,920 00
Battleford, 1916 to 28, 5½ p.c.....	4,418 18	4,502 12	4,197 27
Hawkesbury, 1916 to 1929, 6 p.c.....	4,862 27	5,090 23	4,910 89
Inverness, 1935, 4½ p.c.....	4,000 00	3,710 48	3,440 00
Inverness, 1938, 4½ p.c.....	1,000 00	927 62	850 00
Kenora, 1937, 5½ p.c.....	5,000 00	5,000 00	4,750 00
Rainy River, 1916 to 1916, 5½ p.c.....	4,909 76	5,115 32	4,762 47
Selkirk, 1954, 5 p.c.....	2,000 00	2,045 44	1,640 00
Selkirk, 1955, 5 p.c.....	3,000 00	3,068 16	2,460 00
Steeltown, 1918 to 1926, 4½ p.c.....	5,587 96	5,049 10	5,140 92
<i>Townships—</i>			
Chapleau, 1920 to 1924, 5 p.c.....	2,962 90		2,844 38
Chapleau, 1922 to 1931, 5 p.c.....	2,157 61	5,030 52	2,028 15
<i>School—</i>			
St. Jean Baptiste, Man., 1916 to 1925, 5½ p.c.....	3,673 28	3,673 42	3,456 89
Total on deposit with Receiver General\$	\$ 89,291 96	\$ 87,963 01	\$ 80,329 37

THE ROYAL GUARDIANS—*Continued.*SCHEDULE A—*Concluded.*Bonds and debentures owned by the Company—*Concluded**Held by the Company—*

	Par value.	Book value.	Market value.
<i>Government—</i>			
Dominion of Canada Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription).....	\$ 2,000 00	\$ 2,000 00	\$ 2,000 00
<i>Towns—</i>			
Maisonneuve, 1918, 6 p.c.....	7,000 00	6,930 00	7,000 00
Swift Current, 1944, 6 p.c.....	5,000 00	4,523 00	4,850 00
Total held by Company.....	\$ 14,000 00	\$ 13,453 00	\$ 13,850 00
Grand Totals.....	\$ 103,291 96	\$ 101,416 01	\$ 94,179 37

STATEMENT OF SICK BENEFIT FUND.

ASSETS.

Bond on deposit with Receiver General—

	Par value.	Book value.	Market value.
Town of Port Coquitlam, 1943, 5 p.c.....	\$ 5,000 00	\$ 3,899 00	\$ 4,000 00
Carried out at book value.....			\$ 3,899 00
Cash in Royal Bank of Canada, Montreal.....			1,033 72
Total ledger assets.....			\$ 4,932 72

OTHER ASSETS.

Market value of bonds and debentures over book value.....	101 00
Interest accrued.....	104 16
Premiums in hands of subordinate lodges (paid in Jan. 1916).....	209 40
Total.....	\$ 5,347 28

LIABILITIES.

Net amount of sickness claims, unadjusted.....	\$ 29 00
Reserve for sickness benefits.....	4,285 00
Reserve for funeral benefits.....	578 00
Total.....	\$ 4,892 00

INCOME.

Received for premiums.....	\$ 2,149 66
Received for interest and dividends.....	115 55
Total.....	\$ 2,264 91

EXPENDITURE.

Sickness—

Amount paid for claims occurring in previous years.....	\$ 25 88
Amount paid for claims occurring during the year.....	791 42
Total amount paid for sickness claims.....	\$ 817 30

Funeral—

Amount paid for claims occurring during previous years.....	\$ 50 00
Amount paid for claims occurring during the year.....	250 00
Total amount paid for funeral claims.....	300 00

Total amount paid for all claims.....	\$ 1,117 30
Total expenditure.....	\$ 1,117 30

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THE ROYAL GUARDIANS—*Concluded.*

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1914.....	\$	3,785 11
Amount of income.....		2,264 91
Total.....	\$	6,050 02
Amount of expenditure.....		1,117 30
Balance, net ledger assets Dec. 31, 1915.....	\$	4,932 72

EXHIBIT OF MEMBERSHIP.

Sickness.

	No.	Amount.
Taken during the year, new.....	113	
Deduct terminated.....	15	
In force at December 31, 1915.....	98	

Sickness and Funeral Risks.

Total membership at December 31, 1914.....	389	\$	19,450 00
Taken during the year, new.....	32		1,600 00
Total.....	421	\$	21,050 00
Deduct terminated.....	73		3,650 00
Total membership at December 31, 1915.....	348	\$	17,400 00

THE ROYAL INSURANCE COMPANY, LIMITED.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Chairman—HERBERT W. HIND. | Manager—GEO. CHAPPELL.

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.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A.</i>)....	\$ 879,769 33
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Other Assets in Canada.

Amount of loans made to Canadian policyholders on the Company's policies assigned as collaterals (\$5,287.00 of which belongs to policies issued prior to March 31, 1878).....	119,661 45
Policy loans under automatic non-forfeiture provisions.....	7,015 18
Cash at head office in Canada.....	50 00
Cash in Molsons Bank, Montreal.....	82,021 83
Interest due, \$865.59; accrued, \$12,225.66.....	<u>13,091 25</u>

New Premiums, Renewals.

Gross premiums due and uncollected on Canadian policies in force.....	\$ 2,248 05	\$ 43,263 75
Deduct commission payable thereon.....	1,116 54	1,163 96
Net premiums due and uncollected.....	\$ 1,131 51	\$ 42,099 79
Net deferred premiums on policies in force (75 per cent of gross).....	1,738 93	15,240 09
Net outstanding and deferred premiums.....		60,210 37
Total assets in Canada.....		<u>\$ 1,161,819 41</u>

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.....	\$ 1,243,511 00
Deduct value of policies reinsured in other companies licensed in Canada.....	<u>4,451 00</u>

*Based on the Om (5) Table with interest at $3\frac{1}{4}$ per cent for all assurances. Annuities have been valued by the British Offices' Select Life Annuity Tables, 1893, male or female, with same rate of interest as above used for assurances.

SESSIONAL PAPER No. 8

THE ROYAL—Continued.

LIABILITIES—Concluded.

Net reinsurance reserve.....	\$ 1,239,060 00
Claims for death losses, unadjusted.....	6,030 00
Premiums paid in advance.....	82 15
Taxes due and accrued.....	3,926 00
†Total liabilities to policyholders in Canada.....	<u>\$ 1,249,098 15</u>

(The surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, amounts to \$53,783.50 and the surplus allotted to deferred dividend policies issued on and after Jan. 1, 1911, amounts to \$14,396.50. The reserves against these surpluses amounting to \$29,567 and \$7,928 are included in the above net reinsurance reserve.)

INCOME IN CANADA.

Cash received for first-year premiums.....	\$ 31,313 09	
Less premiums paid for reinsurance.....	285 00	
Total net income from first-year premiums.....		\$ 31,028 09
Cash received for renewal premiums.....	\$ 251,475 98	
Less premiums paid for reinsurance.....	2,549 80	
Total net income from renewal premiums.....		248,926 18
Cash received for single premiums.....	1,898 00	
Single premiums paid by dividends.....	172,000 00	
Total net income from single premiums.....		173,898 00
Total net premium income.....		\$ 453,852 27
Cash received for interest on investments.....		47,430 72
Total income in Canada.....		<u>\$ 501,282 99</u>

EXPENDITURE IN CANADA.

Net amount paid for death claims (including \$10,111.33 reversionary bonuses) \$3,250 accrued in previous years.....	\$ 53,964 32
Net amount paid for endowment claims (including \$1,321.95 reversionary bonuses).....	9,631 38
Cash paid for surrendered policies (including surrender of bonuses).....	61,238 68
Cash dividends paid for interim bonus claims.....	252 20
Cash dividends applied in payment of premiums.....	172,000 00
Total net amount paid to policyholders.....	<u>\$ 297,086 58</u>
Cash paid for taxes, licenses, fees or fines.....	4,442 17
Head Office salaries, \$11,357.62; travelling expenses, \$236.80.....	11,594 42
Commissions, first year, \$13,872.17; commissions, renewals, \$5,170; agency salaries \$22,107.44; agency travelling expenses, \$4,292.71.....	45,437 32
Miscellaneous, viz.:—Advertising, \$222.38; books and periodicals, \$68.51; legal expenses, \$218.36; medical fees, \$1,847; office furniture, etc., \$349.78; exchange, \$128.32; printing and stationery, \$1,800.10; rent, fuel and light, \$3,818.40; express, telegrams and telephones, \$735.51; postage, \$954.18; sundries, \$557.70.....	10,700 24
Total expenditure in Canada.....	<u>\$ 369,260 73</u>

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	No.	Life Annuities arising out of Life Assurance Contracts. Annual payments.
In force at December 31, 1914.....	2	\$ 300 00
In force at December 31, 1915.....	2	\$ 300 00

†Of these liabilities \$76,857 apply to policies issued in Canada prior to March 31, 1878.

THE ROYAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	Amount.	No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	2,344	5,834,158	768	1,374,679	122	576,616	113,186	3,234	7,898,639
New issued.....	262	712,291	45	69,500	27	123,137		334	904,928
Old revived.....	3	8,000	1	1,000			150	4	9,150
Old, increase & change.	38	80,228	7	9,000			337,560	45	426,788
Totals.....	2,647	6,634,677	821	1,454,179	149	699,753	450,896	3,617	9,239,505
Less ceased—									
By death.....	25	40,707	5	6,000			10,283	30	56,990
“ maturity.....			6	7,893			1,738	6	9,631
“ expiry.....					8	59,000		8	59,000
“ surrender.....	76	200,932	26	41,473	2	7,857	118,495	104	368,757
“ lapse.....	118	275,086	20	27,500	12	60,585	3,828	150	366,999
“ decrease & change..	48	142,483	54	57,509	5	11,057	16,835	107	227,884
“ not taken.....	24	75,834	11	16,000	4	15,054	775	39	107,663
Total ceased.....	291	735,042	122	156,375	31	153,553	151,954	444	1,196,924
At end of 1915.....	3,356	5,899,635	699	1,297,804	118	546,200	298,942	3,173	8,042,581
Reinsured.....		60,000		5,000			300		65,300

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	305	\$ 933,065 00
Amount thereof reinsured in other licensed companies.....		10,000 00
Total terminated by death and maturity.....	36	\$ 66,621 73

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

Policies in force at beginning of year (including \$33,328.32 bonus additions)	40	\$ 129,801 62
Policies revived or increased (bonus additions).....		2,977 00
Policies terminated (including \$8,300.33 bonus additions).....	9	27,414 63
Policies in force at date of statement (including \$28,004.99, bonus additions).....	31	105,363 99

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THE ROYAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

CLASS OF POLICY.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life.....	2,167	5,405,021	606,016	10,000	137
Endowment assurance.....	603	1,175,604	342,446	5,000	869
Term, etc.....	17	86,934	1,560		
Bonus addition.....		298,941	169,563	300	193
Premium reduction (\$511.07 per an.).....			2,853		
Totals.....	2,787	6,966,500	1,122,438	15,300	1,199
<i>Without Profits—</i>					
Life.....	189	494,614	71,010	50,000	3,252
Endowment assurance.....	96	122,200	31,074		
Term, etc.....	101	459,266	14,422		
Totals.....	386	1,076,080	116,506	50,000	3,252
Special reserve for extra risk.....			1,004		
Grand Totals.....	3,173	8,042,580	1,239,948	65,300	4,451
Annuities—					
Arising out of Life Assurance Contracts.....	2	300	3,563		
Total Reserve.....			\$ 1,243,511		
Reserve on Reinsured.....			4,451		
Net Reserve.....			\$ 1,239,060		

MISCELLANEOUS STATEMENT.

1. Whole Life Assurances by continuous and limited premiums and Endowment Assurances were valued in groups.

The remaining assurances and the annuities were valued individually.

Whole Life Policies were grouped according to ages of the lives assured at the valuation date.

The Endowment Assurances were grouped according to the years in which they will mature.

2. (1) The age at which the Net Valuation Premium was taken was the nearest age at entry for all Assurances and Annuities.

(2) The valuation age was obtained by adding the nearest duration to the nearest age at entry for Whole Life Assurances and Annuities.

Under ordinary Endowment Assurances by uniform Premiums, the average Maturity age was obtained by Lidstone's Z method for the policies maturing in each year.

The valuation age was then obtained by deducting the outstanding duration as at the date of the Valuation from the Average Maturity Age.

3. (b) Policies issued at premiums corresponding to ages higher than the true ages have been treated in the Valuation as if the rated up age were the true age at entry.

(c) No policies subject to liens.

(d) Policies subject to an extra premium have been valued on the normal basis, and an additional reserve of one year's extra premium has been made.

(e) (a) The whole of the extra premiums received for disability benefits have been reserved.

(b) No case of disability has yet occurred.

5. An additional reserve of \$36,000 is maintained on account of prepaid loading on limited payment and single premium policies.

6. Guaranteed cash values do not exceed the reserve on the valuation basis.

7. Lapsed policies not continued in force under automatic non-forfeiture conditions are entitled to be revived on proof being given to the satisfaction of the Company as to the insurability of the life assured and payment of the overdue premiums and interest. No special reserve is made in the Valuation in respect of these policies.

8. Renewable term policies are not issued.

9. An additional reserve of \$4,266 is maintained to cover the option of conversion of policies into higher premium plans.

11. 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 1915 was 88.1 per cent.

12. 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 the number of premiums paid for which no previous apportionment has 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, namely, 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

THE ROYAL—Continued.

MISCELLANEOUS STATEMENT—Concluded

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 by the Om Table of Mortality at 4 per cent

WITH PROFIT POLICIES (CANADIAN BUSINESS.)

Deferred Dividend Policies issued prior to January 1, 1911:—The reserves under the contingent reversionary bonuses allotted to these policies are included in the liabilities.

Year of issue.	Amount in force.	*Amount of Contingent Reversionary Bonuses.
1903.	\$ 22,000 00	\$ 4,331 15
1904.	41,500 00	6,605 35
1905.	22,500 00	2,630 56
1906.	31,500 00	3,515 45
1907.	21,000 00	2,179 25
1908.	79,500 00	7,093 32
1909.	136,000 00	9,670 20
1910.	301,250 00	17,753 22
Totals.	\$ 655,250 00	\$ 53,783 50

Deferred Dividend Policies issued subsequent to January 1, 1911:—

The reserves under the contingent Reversionary Bonuses held to the credit of these policies are included in the liabilities.

Year of issue.	Amount in force.	†Amount of Reversionary bonuses held to credit of such policies.
1911.	\$ 146,300 00	\$ 5,759 73
1912.	124,500 00	4,638 85
1913.	155,140 00	3,221 17
1914.	102,500 00	776 75
1915.	29,000 00	
Total.	\$ 557,440 00	\$ 14,396 50

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz.:—

Governments—	Par value.	Market value.
Prov. of Manitoba, 1924, 4 p.c.	\$ 25,000 00	\$ 23,000 00
Prov. of Ontario, 1939, 4 p.c.	50,000 00	43,000 00
Prov. of Quebec, 1937, 3 p.c.	17,033 33	12,434 33
Cities—		
Hull. (G'teed by Prov. of Quebec), 1937, 4 p.c.	40,500 00	33,615 00
Toronto, 1945, 3½ p.c.	97,333 33	72,026 67
Vancouver, 1945, 4 p.c.	35,000 00	26,600 00
Vancouver, 1946, 4 p.c.	15,000 00	11,400 00
Schools—		
Montreal, Prot., 1939, 4 p.c.	50,000 00	39,500 00
Montreal, Prot., 1942, 4 p.c.	75,000 00	58,500 00
Montreal, R.C., 1945, 4 p.c.	50,000 00	38,500 00
Westmount, 1928, 5 p.c.	8,000 00	
" 1929, 5 p.c.	8,000 00	23,040 00
" 1930, 5 p.c.	8,000 00	
" 1949, 5 p.c.	4,000 00	
" 1950, 5 p.c.	4,000 00	
" 1951, 5 p.c.	4,000 00	
" 1952, 5 p.c.	4,000 00	22,080 00
" 1953, 5 p.c.	4,000 00	
" 1954, 5 p.c.	4,000 00	
Railways—		
Canadian Northern Ry. Co. (g'teed by Dom. of Canada), 1934, 4 p.c.	73,000 00	64,240 00
Canadian Northern Ry. Co., 1st mtge. (g'teed by Prov. of Ontario), 1938, 3½ p.c.	486,666 67	389,333 33
Miscellaneous—		
Queen Victoria Niagara Falls Park, (g'teed by Prov. of Ontario), 1927, 4 p.c.	25,000 00	22,500 00
Total on deposit with Receiver General.	\$1,087,533 33	\$ 879,769 33

THE ROYAL—Concluded.

PROFIT AND LOSS ACCOUNT.

Balance of last year's account.....	£ 1,117,063	2	5	Dividend for year 1915:—					
Interest and dividends not carried to other accounts less				Interim payment.....	£	182,079	7	7	
Income tax.....	337,948	12	9	Provision for final payment.....		175,208	9	3	
Transferred from fire account.....	498,031	17	3						£
Transferred from marine account.....	146,554	17	1						357,287 16 10
				Interest on debenture stock—					
				Paid July 1, 1915.....	£	15,118	1	8	
				Provision for payment due January 1, 1916.....		14,133	13	0	
				Income tax for year 1915.....					29,251 14 8
				Amount written off investments.....					92,255 9 10
				Transferred to Fire Fund.....					350,000 0 0
				Transferred to Marine fund.....					100,000 0 0
				Transferred to Superannuation fund.....					100,000 0 0
				Balance carried forward.....					25,000 0 0
									1,045,803 8 2
									£ 2,099,598 9 6

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.....	10,766,223	19	11						
Annuity Fund.....	810,813	19	11						
Capital Redemption Assurances Fund.....	54,338	14	8						
Personal Accident Fund.....	82,131	18	2						
Employers' Liability Fund.....	392,718	16	2						
General Insurances Account.....	521,983	3	2						
Marine Fund.....	1,448,016	7	4						
Superannuation Fund.....	147,934	6	1						
Fire Fund.....	3,400,000	0	0						
Reserve Fund.....	1,600,000	0	0						
Profit and Loss Account.....	1,045,803	8	2						
General Contingencies Fund.....	400,000	0	0						
	£ 21,111,666	13	7						

ASSETS.

Mortgages on property within the United Kingdom.....	£ 1,692,583	18	11						
Loans on parochial and other public rates.....	188,996	18	7						
Life interests.....	589,460	9	2						
Reversions.....	42,885	0	0						
Company's Policies within their surrender values.....	12,550	0	0						
Investments:—	675,597	9	0						
Deposit with the High Court.....	21,700	0	0						
British Government Securities.....	984,772	7	11						
Municipal and County Securities, United Kingdom.....	211,046	13	8						
Indian and Colonial Government Securities.....	312,238	17	7						
Provincial Securities.....	146,927	0	0						
Municipal Securities.....	352,828	17	0						
Foreign Government Securities.....	404,773	0	8						
Provincial Securities.....	463,121	2	10						
Municipal Securities.....	888,096	13	10						

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—CHAS. WILLOUGHBY.

1st Vice-President—D. Low, M.D.

2nd Vice-President—H. O. POWELL.

General Manager—T. F. CONROD.

Secretary—O. S. McCOMBIE.

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; commenced business May, 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.....	<u>90,334 39</u>

(For List of Shareholders, see Appendix).

ASSETS.

Amount secured by way of loans on real estate, by bond, or mortgage, first liens.....	\$ 21,139 40
Book value of bonds and debentures owned (For details, see Schedule A).....	95,664 62
Cash at head office.....	867 65
Cash in Union Bank of Canada, Regina.....	<u>16,656 62</u>
Total ledger assets.....	\$ 134,328 29
Deduct market value of bonds and debentures under book value.....	<u>2,362 23</u>
	\$ 131,966 06

OTHER ASSETS.

Interest due, \$603.74; accrued, \$4,556.71.....	5,160 45
Office furniture and equipment (less depreciation).....	<u>1,930 93</u>

	New.	Renewals.
Gross premiums due and uncollected on policies in force \$	12,931 83	\$ 1,049 65
Deduct commission payable thereon.....	<u>3,232 96</u>	<u>104 97</u>
Net premiums due and uncollected.....	\$ 9,698 87	\$ 944 68
Net deferred premiums on policies in force (taken at 75 per cent new and 90 per cent. renewals of gross).....	<u>165 04</u>	<u>96 79</u>
Net amount of outstanding and deferred premiums.....		<u>10,905 38</u>
Total assets.....		<u>\$ 149,962 82</u>

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THE SASKATCHEWAN 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.....		\$ 24,142 00	
Deduct value of policies reinsured in other companies.....		150 00	
Net reinsurance reserve.....		\$ 23,992 00	
Deduct amount of allowance permitted by Sec. 42, Sub-Sec. 3 Ins. Act.....		10,501 00	
*Net reinsurance reserve.....		\$ 13,491 00	
Premiums paid in advance.....		115 40	
Total liabilities.....		\$ 13,606 40	
Excess of Assets over Liabilities.....		\$ 136,356 42	
Capital stock paid in cash.....		100,000 00	
Surplus above all liabilities and capital.....		\$ 36,356 42	

INCOME.

Cash received for first-year premiums.....	\$ 19,848 95	
Less premiums paid for reinsurance.....	101 28	
Total net income from first-year premiums.....	\$ 19,747 67	
Cash received for renewal premiums.....	\$ 2,482 90	
Less premiums paid for reinsurance.....	25 50	
Total net income from renewal premiums.....	2,457 40	
Total net premium income.....	\$ 22,205 07	
Cash received for interest on investments.....	9,549 53	
Cash received by way of premium upon Capital stock.....	9,789 86	
Total cash income.....	\$ 41,544 46	

EXPENDITURE.

Cash paid for taxes, licenses, fees or fines.....	\$ 284 18	
Investment expenses (appraisal expenses).....	51 70	
Head office salaries, \$8,899.21; do., travelling expenses, \$264.50; auditors' fees, \$124.50; actuary's fees, \$385.....	9,673 21	
Commissions (first year), \$13,533.41; do., advanced to agents, \$5,609.09; agency salaries, \$3,362.64.....	22,505 14	
Miscellaneous expenditure, viz.: Advertising, \$166.89; books and periodicals, \$24.45; exchange, \$67.79; express, telegrams and telephones, \$112.31; legal expenses, \$190.87; medical fees, \$3,605; office furniture, \$1,715.75; postage, \$340.29; printing and stationery, \$425.95; rent, fuel and light, \$1,305; commissions on stock sold, \$1,727.50; supplies, \$72.15; sundries, \$297.47; inspection of risks, \$21.50.....	10,072 92	
Total cash expenditure.....	\$ 42,587 15	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets December 31, 1914.....	\$ 135,370 98	
Amount of cash income.....	41,544 46	
Total.....	\$ 176,915 44	
Amount of expenditure.....	42,587 15	
Balance net ledger assets December 31, 1915.....	\$ 134,328 29	

(The average net rate of interest earned upon these invested assets during 1915 was 7.67 per cent.)

*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.

THE SASKATCHEWAN LIFE—Continued.

EXHIBIT OF POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	77	145,392	3	3,000	7	20,500	87	168,892
New issued.....	579	961,950	13	16,000	20	67,744	612	1,045,694
Old revived.....	3	4,000					3	4,000
Old, increase and change.....		1,500				629		2,129
Totals.....	659	1,112,842	16	19,000	27	88,873	702	1,220,715
Less ceased:—								
By lapse.....	14	19,500					14	19,500
“ decrease and change.....		9,017						9,017
“ not taken.....	76	141,075	1	1,000	5	11,027	82	153,102
Total ceased.....	90	169,592	1	1,000	5	11,027	96	181,619
At end of 1915.....	569	943,250	15	18,000	22	77,846	606	1,039,096
Reinsured.....		8,000				2,000		10,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	381	\$ 634,394 10
Amount thereof reinsured in other licensed companies.....		7,000 00

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:—</i>					
Life.....	559	915,750	21,514	3,000	12
Endowment Assurance.....	13	16,000	491		
Totals.....	572	931,750	22,005	3,000	12
<i>Without Profits:—</i>					
Life.....	10	27,500	923	5,000	130
Endowment Assurance.....	2	2,000	336		
Term, etc.....	22	77,846	878	2,000	8
Totals.....	34	107,346	2,137	7,000	138
Grand totals.....	606	1,039,096	24,142	10,000	150

Total Reserve.....	\$ 24,142
Reserve on Reinsured.....	150
Net Reserve.....	\$ 23,992

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THE SASKATCHEWAN LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. Policies of the same plan and same year of issue were grouped as to age at issue for valuation. There were no annuities.
2. The valuation was made from tables of mid-year policy values prepared by the Net Premium Method. The age for valuation purposes was taken as age at issue, and the duration $n+\frac{1}{2}$ where n is the curtate duration.
3. (a) No policies have been 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 subject to liens.
(d) No policies subject to an extra premium have been issued.
(e) Only two policies have been issued providing for disability benefits. No extra reserve was made.
4. See 3 (a).
5. No reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. Guaranteed cash values in excess of the net premium reserve on the basis of valuation employed were valued as pure endowments, the additional reserve so found being added to the ordinary reserve.
7. No reserve is held on account of lapsed policies not continued in force under non-forfeiture provisions, nor having a surrender value, but being subject to reinstatement.
8. No reserve was made to cover the option of renewal under renewable term policies.
9. No reserve was made to cover the option of conversion into higher premium plans.
10. The average rate of interest earned during the year on the mean net ledger assets was 7.67 per cent.
- 11 and 12. No surplus has yet been distributed.

SCHEDULE A.

Bonds and debentures owned by the company:—

<i>On deposit with Receiver General:—</i>	Par value.	Book value.	Market value.
<i>Cities—</i>			
Medicine Hat, Alta., 1934, 5 p.c.	\$ 15,000 00	\$ 14,159 18	\$ 13,500 00
Regina, Sask., 1948, 5 p.c.	25,000 00	24,460 00	22,500 00
<i>Municipalities—</i>			
Buffalo, Sask., 1916-1934, 5½ p.c.	9,500 00	9,088 70	8,645 00
Norton, Sask., 1916-1928, 6 p.c.	13,000 00	12,650 95	12,610 00
Total on deposit with Receiver General	\$ 62,500 00	\$ 60,358 83	\$ 57,255 00

Held by the company:—

<i>Government—</i>			
Dominion of Canada Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription)	500 00	500 00	500 00
<i>School Districts—</i>			
Alberta	2,430 00	2,433 60	2,502 90
Saskatchewan	32,285 54	32,372 19	33,044 49
Total par, book and market values	\$ 97,715 54	\$ 95,664 62	\$ 93,302 39

LA SAUVEGARDE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—G. N. DUCHARME.

Vice Presidents—HON. J. A. OUMET, C.R., and HON. F. L. BEIQUE, C.R.

Manager—P. BONHOMME.

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.....	\$ 2,000 000 00
Amount subscribed for.....	1,200,000 00
Amount paid thereon in cash.....	178,425 00
Amount of premium on capital stock paid in by stockholders.....	57,429 50

(For List of Shareholders, see Appendix.)

ASSETS.

Book and market value of real estate, less encumbrances.....	\$ 302,810 50
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	160,186 59
Amount secured by way of loans on real estate, by bond or mortgage, second liens.....	4,522 02
Amount of loans on which interest has been overdue for one year or more previous to statement.....	\$99,850 82
Amount of loans to policyholders on the Companies' policies assigned as collaterals.....	73,720 43
Amount advanced to policyholders under automatic non-forfeiture provisions.....	109 67
Book value of bonds and debentures owned (For details, see Schedule A).....	465,248 87
Cash at head office.....	634 41
Cash in banks, viz.—	
Provincial Bank, Montreal, current account, \$490.63; savings' account, \$6,625.84.....	\$ 7,116 47
National Bank, Montreal.....	1,146 02
Hochelaga Bank, Montreal, current account, \$114.25, savings' account, \$1,985.27.....	2,099 52
Molson Bank, Montreal.....	3,730 29
Total cash in banks.....	14,092 30
Indemnity to be received (actual value).....	440 46
Total ledger assets.....	\$1,021,765 25
Deduct market value of bonds and debts. under book value.....	5,751 42
	\$ 1,016,013 83

OTHER ASSETS.

Reinsurances due from other companies.....	30,000 00
Interest due, \$5,960.52; accrued, \$10,996.57.....	16,957 09
Rents due.....	6,243 63
Office furniture, \$6,550.87; assurance paid in advance, \$400.96.....	6,951 83
Gross premiums due and uncollected on policies in force.....	New. \$ 15,465 96 Renewals. \$ 23,955 09
Deduct commissions payable thereon.....	4,639 79 576 90
Net premiums due and uncollected.....	\$ 10,826 17 \$ 23,378 19
Net deferred premiums on policies in force (taken at 60 p.c. new and 95 p.c. renewals of gross.....	739 08 4,115 43
Net outstanding and deferred premiums.....	39,058 87
Total assets.....	\$ 1,115,225 25

SESSIONAL PAPER No. 8

LA SAUVEGARDE—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.....	\$ 826,870 28	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	235 37	
Total.....	\$ 827,105 65	
Deduct value of policies reinsured in other companies.....	3,834 03	
	\$ 823,271 62	
Deduction allowed by Section 42, subsec. 3 of Insurance Act, 1910.....	21,001 63	
*Net reinsurance reserve (less deduction).....	\$ 802,269 99	
Claims for death losses, unadjusted.....	46,030 00	
Surrender values claimable on policies cancelled.....	3,838 90	
Payments in advance: premiums, \$770.19; interest, \$2,132.57.....	2,902 76	
Provincial, municipal and other taxes due and accrued.....	3,433 16	
Amount of dividends to stockholders, due and unpaid.....	19 80	
Due for auditors' fees.....	300 00	
Due for interest on loans.....	4,307 63	
Due for agents' credit balances.....	1,232 81	
Express money orders.....	22 50	
Due for bonds purchased.....	62,250 00	
Special investment reserve.....	5,000 00	
Total liabilities.....	\$ 931,607 55	
Excess of assets over liabilities.....	\$ 183,617 70	
Capital stock paid in cash.....	178,425 00	
Surplus over all liabilities and capital.....	\$ 5,192 70	

SHAREHOLDERS' SURPLUS ACCOUNT.

The loss or gain on non-participating business as distinguished from that on participating business has not been ascertained since 1912. In the company's statement for 1915 however there was shown to the credit of this account a balance of \$11,715 14 and there has been declared and paid during 1916 a 6 per cent dividend to shareholders, the amount of which exceeded the company's surplus on the Department's basis as at Dec. 31, 1915. The directors of the company have been advised that the payment of dividends to shareholders should be discontinued until warranted by the company's condition.

INCOME.

Cash for first-year premiums.....	\$ 37,489 58	
Less premiums paid for reinsurance.....	975 91	
Total net income from first-year premiums.....	\$ 36,513 67	
Cash received for renewal premiums.....	\$ 178,797 00	
Less paid for reinsurance.....	2,693 48	
Total net income from renewal premiums.....	176,103 52	
Total net premium income.....	\$ 212,617 19	
Amount received for interest.....	34,785 20	
Amount received for rent.....	3,456 97	
Fines and fees.....	94 00	
Total income.....	\$ 250,953 36	

EXPENDITURE.

Cash paid for death losses.....	\$ 30,960 00	
Net amount paid for matured endowment claims.....	1,000 00	
Cash paid for surrendered policies.....	17,438 69	
Cash dividends paid to policyholders.....	12 10	
Guaranteed interest credits paid in cash.....	203 09	
Total amount paid to policyholders.....	\$ 49,613 88	

*Based on British Offices OM (5) Table of Mortality, with interest at 3½ per cent for all deferred dividend and non-participating policies and with interest at 3 per cent for all annual dividend policies.

LA SAUVEGARDE—Continued.

EXPENDITURE—Concluded.

Cash paid to stockholders for interest or dividends.....	\$	10,782	00
Cash paid for taxes, licenses, fees or fines.....		5,777	60
Cash paid for investment expenses.....			15 00
Head office salaries, \$18,167.21, head office travelling expenses, \$1,694.40; directors' fees, \$2,100; auditors' fees, \$700; actuary fee, \$300.....		22,961	61
Commissions, first year, \$18,696.16; renewals, \$3,977.78; agency salaries, \$7,435.79; agency travelling expenses, \$738.60; convention, \$501.70; commissions advanced to agents, \$9,431.84.....		40,801	87
Miscellaneous payments, viz.: Advertising, \$4,375.71; special loans to shareholders, \$1,044.97; telegrams and telephones, \$409.69; exchange, \$103.83; legal expenses, \$393.95; medical fees, \$4,336; medical officer, \$1,212; office furniture, \$1,437.61; postage and express, \$1,367.19; printing and stationery, \$1,446.49; rent, fuel and light, \$5,934.30; guaranty insurance, \$114.33; inquiries, \$1,158 12; books, etc., \$12 25; sundries, \$322.35; advances to Bureau General, \$13,880 70; expenses in connection with Café du Palais, \$2,502.66; charity contributions, \$174.00.....		40,234	15
Total expenditure.....	\$	170,186	11

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, December 31, 1914.....	\$	885,391	25
Cash income as above.....		250,953	36
Amount previously written off mortgages, now written back.....			2,200 00
Total.....	\$	1,141,544	61
Expenditure as above.....	\$	170,186	11
Amounts written off ledger assets (real estate written down, \$9,288.56; notes from shareholders for capital and premium under discount in bank at the end of 1914 and now unpaid, \$3,810.00).....		13,098	56
Total.....		183,284	67
Balance net ledger assets, December 31, 1915 (\$1,921,765.25; less ledger liabilities, \$63,505.31.)	\$	958,259	94

(The average rate of interest earned on these invested assets during 1915 was 4.88 per cent.)

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE		ENDOWMENT ASSURANCES. (including Endowment at limited ages.)		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	3,127	3,799,360	1,672	2,236,502	68	125,000	4,867	6,160,862
New issued.....	637	872,000	358	569,600	15	47,000	1,010	1,488,600
Old revived.....	51	72,000	18	29,250	1	2,000	70	103,250
Old, increased and change.....	29	18,614	9	9,917	7	8,000	45	36,531
Totals.....	3,844	4,761,974	2,057	2,845,269	91	182,000	5,992	7,789,243
Less ceased—								
By death.....	20	52,800	11	20,000			31	72,800
“ maturity.....			1	1,000			1	1,000
“ expiry.....					2	2,000	2	2,000
“ surrender.....	102	129,500	56	86,000			158	215,500
“ lapse.....	213	290,500	177	353,000	12	21,000	402	664,500
“ decrease and change.....	24	29,500	19	41,000	1	1,000	44	71,500
“ not taken.....	43	92,000	40	86,500	2	10,000	85	188,500
Total ceased.....	402	594,300	304	587,500	17	34,000	723	1,215,800
At end of 1915.....	3,442	4,167,674	1,753	2,257,769	74	148,000	5,269	6,573,443
Reinsured.....		119,000		67,500		30,000		216,500

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	681	\$ 959,000
Amount thereof reinsured in other licensed companies.....		82,000
Total terminated by death and maturity.....	32	\$ 73,800
Amount thereof reinsured in other licensed companies.....		30,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$ cts.	\$	\$ cts.
<i>With Profits—</i>					
Life.....	3,014	3,435,836	365,547 38	65,000	823 68
Endowment Assurance.....	924	1,035,500	268,266 10	18,000	1,644 45
Endowment at limited ages.....	342	462,000	14,072 87	3,000	11 61
Totals.....	4,280	4,933,336	647,886 35	86,000	2,479 74
<i>Without Profits—</i>					
Life.....	428	731,838	70,494 22	54,000	531 87
Endowment Assurance.....	233	327,150	61,979 39	18,000	395 10
Term, etc.....	74	148,000	2,007 61	30,000	148 90
Endowment at limited ages.....	254	433,119	44,738 08	28,500	278 42
Policies with premiums less than 102.5 per cent of OM (5) 3½ per cent net premiums, being endowment assurance at age 90, included above.....		(156,500)	(2,690 10)	(5,000)	(51 69)
Totals	989	1,640,107	179,219 30	130,500	1,354 29
Grand Totals.	5,269	6,573,443	827,105 65	216,500	3,834 03

Total Reserve.....\$ 827,105 65

Reserve on Reinsured.....3,834 03

Net Reserve.....\$ 823,271 62

MISCELLANEOUS STATEMENT.

1. Policies of the same plan and same year of issue were grouped as to age at entry for valuation. There were no annuities.

2. The valuation was made from tables of mid-year policy values prepared by the Net Premium Method. The age for valuation purposes was taken as age next birthday at issue and the duration $n + \frac{1}{2}$ where n is the 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 at the true ages.

(c) In the valuation of policies subject to liens, the liens were disregarded.

(d) Policies subject to an extra premium have been valued as ordinary policies.

(e) Policies providing for disability benefits have been valued as ordinary policies. No case of disability has yet arisen.

4. See 3 (a).

5. No reserve is held under limited and single premium policies on account of prepaid or limited loadings.

6. Guaranteed cash values do not exceed the net premium reserve on the basis of valuation employed.

7. No reserve is held on account of lapsed policies not continued in force under non-forfeiture provisions, nor having a surrender value, but being subject to reinstatement.

8. No renewable term policies have been issued.

9. Policies containing no special reserve is made in respect to the option of conversion into higher premium plans.

10. The average rate of interest earned during the year on the mean net ledger assets was 4.88 per cent.

11 and 12. The question of dividend distribution has not yet been determined.

LA SAUVEGARDE—*Concluded.*

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.....	290,500
1906.....	305,266
1907.....	444,500
1908.....	398,250
1909.....	406,532
1910.....	400,500
Total.....	\$ 2,416,548

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.....	\$ 360,000
1912.....	465,890
1913.....	376,000
1914.....	313,298
1915.....	856,600
Total.....	\$ 2,371,788

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dominion of Canada Internal War Loan, 1925, 5 p.c.....	\$ 50,000 00	\$ 48,760 42	\$ 48,750 00
Anglo-French External Loan, 1920, 5 p.c.....	25,000 00	24,131 50	24,250 00
<i>City—</i>			
Three Rivers, 1946, 4 p.c.....	25,000 00	21,765 35	18,750 00
<i>Town—</i>			
Bromptonville, 1916 to 1947, 4½ p.c.....	9,123 61	8,369 33	7,755 07
<i>Villages—</i>			
Gatineau Point, 1918, 5 p.c.....	5,000 00	5,000 00	4,900 00
L'Annonciation, 1949, 5 p.c.....	16,000 00	15,803 70	13,920 00
La Malbaie, 1926, 4½ p.c.....	7,000 00	7,000 00	6,300 00
La Tuque, 1930, 5 p.c.....	25,000 00	23,883 79	23,000 00
Mont Laurier, 1951, 5 p.c.....	22,000 00	21,210 64	18,920 00
Napierville, 1916 to 1927, 4½ p.c.....	3,633 96	3,319 45	3,379 58
Ste. Agathe des Monts, 1916 to 1937, 5 p.c.....	4,281 38	4,316 49	3,981 68
*Ste. Agathe des Monts, 1950, 5 p.c.....	70,000 00	70,000 00	60,900 00
Ville Marie, 1950, 5 p.c.....	37,000 00	37,000 00	31,820 00
<i>Parochial and other public rates—</i>			
Parish of St. Cyprien, 1916 to 1927, 4½ p.c.....	3,633 96	3,319 45	3,379 58
Fabrique de St. Metbode, 1916, 5 p.c.....	1,850 04	1,850 04	1,831 54
<i>Schools—</i>			
Pointe Aux Trembles, 1954, 6 p.c.....	150,000 00	128,343 75	150,000 00
St. Jean de la Croix, 1938, 5 p.c.....	10,000 00	9,716 94	8,800 00
Monument National Sherbrooke, 1916-1919, 5 p.c.....	4,000 00	4,000 00	3,920 00
<i>Miscellaneous—</i>			
Saraguay Electric Light & Power Co., (g't'd by Village of Cartierville), 1937, 5 p.c.....	29,000 00	27,458 02	24,940 00
	\$ 497,522 95	\$ 465,248 87	\$ 459,497 45

*Of which \$58,000 is on deposit with Receiver General.

SESSIONAL PAPER No. 8

THE SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—THE RIGHT HON. THE EARL OF GLASGOW.	Secretary—CHARLES GUTHRIE. Principal Office—Glasgow.
General Manager—W. HUTTON	Head Office in Canada—Montreal.
Chief Agent in Canada—CHARLES J. FLEET.	

(Founded at Glasgow, January 1, 1826. Incorporated by Act of Parliament, 1849. Commenced business in Canada, 1846.)

(No Capital.)

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
Province of New Brunswick, 1934, 4 p.c.....	\$ 25,000 00	\$ 21,750 00
City of Halifax, 1920, 4 p.c.....	25,000 00	23,750 00
City of Halifax, 1919, 4½ p.c.....	25,000 00	24,250 00
City of Victoria, 1944, 4½ p.c.....	50,000 00	42,000 00
Total on deposit with Receiver General.....	\$ 125,000 00	\$ 111,750 00

Carried out at market value.....\$ 111,750 00

Other Assets in Canada.

Amount of loans to Canadian policyholders on the Society's policies assigned as collaterals..	5,922 73
Gross premiums due and uncollected on Canadian policies in force, renewals.....	119 31
Total assets in Canada.....	\$ 117,792 04

LIABILITIES IN CANADA.

Amount computed upon the present statutory basis to cover the net value of all outstanding policies in Canada.....	\$ 46,476 67
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the Society's basis of valuation.....	1,713 06
*Net reinsurance reserve.....	\$ 48,189 73
Taxes due or accrued.....	6 49
Total liabilities in Canada.....	\$ 48,196 22

INCOME IN CANADA.

Amount of renewal premiums received in cash during the year on life policies.....	\$ 852 13
Interest on bonds and debentures.....	5,409 08
Interest on policy loans.....	222 08
Total income in Canada.....	\$ 6,483 29

*Reserve based on British Office OM (5) Table of Mortality with 3 per cent interest combined with OM. 3 per cent net annual premiums. A further reserve has been made to increase the loading in respect of minimum premium and non profit policies to 10 per cent of the relative office premiums,

6 GEORGE V, A. 1916

THE SCOTTISH AMICABLE—*Concluded.*

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$	3,742 10
Cash paid for taxes, licenses, fees or fines.....		16 49
Expenses in connection with filing of annual returns.....		15 92
All other expenditure, viz.: legal fees, \$16.99; postage, etc., \$9.98.....		26 97
Total expenditure in Canada.....	\$	3,801 48

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Classification.	WHOLE LIFE.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.		No.	Amount.
		\$ cts.	\$ cts.		\$ cts.
At end of 1914.....	30	68,841 43	6,555 83	30	75,397 26
Less ceased:—					
By death.....	6	11,840 60	392 13	6	12,232 73
At end of 1915.....	24	57,000 83	6,163 70	24	63,164 53

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$ cts	\$ cts.
With Profits—			
Life.....	23	62,166 86	47,596 00
Without Profits—			
Life.....	1	997 66	593 73
Totals.....	24	63,164 52	48,189 73
Total net Reserve.....			48,189 73

MISCELLANEOUS STATEMENT.

1. Policies were valued in groups arranged according to the year of birth. (All the policies are whole of life assurances—either with premiums payable throughout life or fully paid up).

2. (1) For calculating the net premium, the age adopted was the age next birthday at issue.

(2) For assurances the age attained at date of valuation (which was determined independently of the age at entry and duration) was the office age next birthday. There are no annuities.

3. (b) Policies issued at premiums corresponding to ages higher than the true ages were valued as if the policy had been effected at the age corresponding to the premium payable.

(c) There are no policies subject to liens.

(d) There are no policies subject to a fixed extra premium.

(e) There are no policies providing for disability benefits.

5. An additional reserve was made under limited payment and single premium policies equal to the estimated equivalent of the value of the loading under a policy with premiums payable throughout the whole term.

6. There are no guaranteed cash values in excess of the valuation reserve.

7, 8 and 9. There are no policies subject to reinstatement, nor renewable on the term plan, nor convertible to higher premium plans.

11 and 12. There are no shareholders and all profits belong to the participating policyholders. The profits are ascertained quinquennially and are allocated in the form of a compound reversionary bonus. The basis of valuation from which the profits are ascertained are as stated above on p. 21. There are no deferred dividend policies.

SESSIONAL PAPER No. 8

THE SCOTTISH PROVIDENT INSTITUTION.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for protection of Canadian Policyholders.

Bonds and debts. on deposit with Receiver General, viz.:—

	Par value.	Market value.
City of London, Ont., 1921, 4 p.c.....	\$ 25,000 00	\$ 23,250 00
City of London, Ont., 1926, 4 pc.....	50,000 00	44,500 00
Total on deposit with Receiver General.....	\$ 75,000 00	\$ 67,750 00
Total carried out at market value.....		\$ 67,750 00

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collateral.....	6,302 33
Interest accrued.....	73 00
Total assets in Canada.....	\$ 74,125 33

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$ 45,279 47
Total liabilities in Canada.....	\$ 45,279 47

INCOME IN CANADA.

Cash premium income (renewal).....	\$ 449 54
Received for interest.....	3,230 86
Total income in Canada.....	\$ 3,680 40

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 1,516 70
Cash paid for surrendered policies.....	748 73
Total amount paid to policyholders.....	\$ 2,265 43
Law charges.....	96 87
Total expenditure in Canada.....	\$ 2,362 30

*British Life Offices Om. Table of Mortality, with 3½ per cent interest.

THE SCOTTISH PROVIDENT—*Concluded.*

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		BONUS ADDITIONS.	TOTALS.	
	No.	Amount.		No.	Amount.
		\$ cts.	\$ cts.		\$ cts.
At end of 1914.....	19	35,234 67	23,558 32	19	58,792 99
Interim bonus.....			11 68		11 68
Totals.....	19	35,234 67	23,570 00	19	58,804 67
Less ceased:—					
By death.....	1	924 67	592 03	1	1,516 70
" surrender.....	1	973 33	73 00	1	1,046 33
Total ceased.....	2	1,898 00	665 03	2	2,563 03
At end of 1915.....	17	33,336 67	22,904 97	17	56,241 64

MISCELLANEOUS.

Total terminated by death.....	No. 1	Amount. \$ 1,516 70
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STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN POLICIES).

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$ cts.	\$ cts.
WHOLE LIFE—			
Life.....	17	33,336 67	26,172 93
Bonus Addition.....		22,904 97	19,106 53
Totals.....	17	56,241 64	45,279 46
Total net Reserve.....			\$ 45,279 46

SESSIONAL PAPER No. 8

THE SECURITY LIFE INSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President and General Manager—J. O. McCARTHY.

Vice-President—R. J. WILSON, M.D.

Sec.-Treas.—T. MERVIN COSTIGAN.

Head office—Toronto.

(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.....	415,000 00
" " " paid in cash.....	93,746 38
Amount of premium on capital stock paid in by stockholders.....	<u>124,417 03</u>

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate.....	\$ 472 25
Amount of loans to policyholders on the companies policies assigned as collaterals.....	1,155 29
Policy loans under automatic non-forfeiture provisions.....	997 92
Book value of bonds and debentures (For details, see Schedule A).....	<u>99,016 91</u>
Total ledger assets.....	\$ 101,642 37
Deduct market value of bonds and debentures under book value.....	<u>10,824 90</u>
	\$ 90,817 47

OTHER ASSETS.

Interest accrued.....	1,313 85
Office furniture (less depreciation).....	4,894 19
	New Renewals.
Gross premiums due and uncollected on policies in force.\$	2,554 40 \$ 1,739 81
Deduct commission payable thereon.....	<u>1,021 76 34 80</u>
Net premiums due and uncollected.....\$	1,532 64 \$ 1,705 01
Net deferred premiums on policies in force (taken at 97 p.c. of gross).....	<u>1,664 14</u>
Net outstanding and deferred premiums.....	4,901 79
Total assets.....	<u>\$ 101,927 30</u>

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).....	\$ 64,354 00	
Deduct value of policies reinsured in other licensed companies.....	16,927 00	
Net reinsurance reserve	\$ 47,427 00	
Deduct allowance permitted by Sec. 42, Sub-sec. 3, Insurance Act, 1910....	5,283 00	
Net reserve (less deduction).....	\$ 42,144 00	
Due on account of reinsurance contract (net).....	4,728 18	
Claims for death losses, resisted in suit (accrued in 1914).....	1,000 00	
Due on account of office and other expenses.....	3,560 30	
Premiums paid in advance.....	170 60	
Taxes due and accrued.....	470 68	
Due on account of loans.....	9,464 30	
Balance due on account of securities purchased.....	23,633 83	
Total liabilities.....	\$ 85,171 89	
Excess of assets over liabilities.....	\$ 16,755 41	
Capital stock paid in cash.....	93,746 38	

INCOME...

Cash received for first year premiums.....	\$ 12,046 30	
Less premiums paid for reinsurance.....	777 75	
Total net income from first-year premiums.....	\$ 11,268 55	
Cash received for renewal premiums.....	\$ 23,092 09	
Less premiums for reinsurance.....	1,486 08	
Total net income from renewed premiums.....	21,606 01	
Cash received for single premiums.....	459 00	
Total net premium income.....	\$ 33,333 56	
Cash received for interest on investments.....	3,151 67	
Cash received for premium on capital stock.....	6,674 03	
Total.....	\$ 43,159 26	
Cash received for calls on capital.....	4,538 73	
Total income.....	\$ 47,697 99	

EXPENDITURE.

Net amount paid for death claims (\$2,000 accrued in previous years).....	\$ 5,300 00	
Cash paid for surrendered policies.....	1,155 50	
Total amount paid to policyholders.....	\$ 6,455 50	
Cash paid for taxes, license, fees or fines.....	1,323 39	
Head office salaries, \$14,402 03; do., travelling expenses, \$1,611.92; auditors' fees, \$250.....	16,263 95	
Commissions, first year, \$6,659.05; do. (renewals), \$432.58; do., advanced to agents, \$2,606.06; agency salaries, \$2,900.10; do., travelling expenses, \$1,469.98.....	14,067 77	
Miscellaneous expenditure, viz.: Advertising, \$512.50; books and periodicals, \$215.75; express and postage, \$578.05; legal fees, \$3,820.78; medical fees, \$1,630; office furniture, \$760.19; printing and stationery, \$2,049.01; rent, fuel and light, \$2,734.19; exchange and discount, \$480.73; commission on sale of stock, \$3,007.60; sundry disbursements and expenses, \$752.65; telephones and telegrams, \$275.73.....	16,817 18	
Total expenditure.....	\$ 54,927 79	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914 (less ledger liabilities).....	\$ 75,774 04	
Amount of cash income.....	47,697 99	
Total.....	\$ 123,472 03	
Amount of cash expenditure.....	54,927 79	
Balance, net ledger assets, December 31, 1915, \$101,642.37 (less due on securities, \$33,098.13).\$	68,544 24	

(The average of interest earned during 1915 on these invested assets was 5-80 per cent.)

SESSIONAL PAPER No. 8

THE SECURITY LIFE—Continued.

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	856	1,114,000	83	94,000	12	37,000	951	1,245,000
New issued.....	271	378,500	102	101,700	11	37,000	384	517,200
Old revived.....	4	6,000					4	6,000
Totals.....	1,131	1,498,500	185	195,700	23	74,000	1,339	1,768,200.
Less ceased:—								
By death.....	2	1,300	2	2,000			4	3,300
" surrender.....	25	31,000	3	4,000			28	35,000
" lapse.....	258	340,750	13	14,000	5	9,000	276	363,750
" decrease and change.....		6,750						6,750
" not taken.....	74	106,500	18	27,000	4	8,000	96	141,500
Total ceased.....	359	486,300	36	47,000	9	17,000	404	550,300
At end of 1915.....	772	1,012,200	149	148,700	14	57,000	935	1,217,900
Reinsured.....		281,000		40,000		9,000		330,000

MISCELLANEOUS.

	No.	Amount.
New policies is ued and paid for in cash.....	273	\$ 382,500
Total terminate . by death and maturity.....	4	\$ 3,300

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits—</i>					
Life.....	221	260,000	10,588	260,000	10,588
Endowment Assurance..	34	40,000	4,193	40,000	4,193
Totals.....	255	300,000	14,781	300,000	14,781
<i>Without Profits—</i>					
Life.....	551	752,200	40,877	21,000	1,305
Endowment Assurance.....	115	108,700	8,328		
Term, etc.....	14	57,000	368	9,000	841
Totals.....	680	917,900	49,573	30,000	2,146
Grand Totals.....	935	1,217,900	64,354	330,000	16,927

Total Reserve.....	\$ 64,354
Reserve on Reinsured.....	16,927
Net Reserve.....	\$ 47,427

THE SECURITY LIFE—*Concluded.*

MISCELLANEOUS STATEMENT.

1. Policies were valued individually. No annuities.
2. Valuation age taken as at nearest age at entry, duration $n+\frac{1}{2}$ when n is the curtate duration.
3. (a) No policies have been issued to residents of tropical or subtropical countries.
- (b) Policies issued at premiums corresponding to ages higher than the true ages have been valued at the rated-up ages.
- (c) In the valuation of policies subject to liens, the liens have been disregarded.
- (d) No policies have been issued at a fixed extra premium.
- (e) No additional reserve is carried for disability benefits.
4. See 3(a).
5. No additional reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. Excess cash guarantees were valued as pure endowments, the additional reserve so found being added to the ordinary reserve on the policy.
7. No reserve is held on account of lapsed policies not entitled to surrender values nor continuing in force under automatic nonforfeiture provisions, but being subject to reinstatement.
8. No renewable term policies issued.
9. No special reserve is maintained to cover the option of conversion into higher premium plans.
10. The average rate of interest earned on the mean net ledger assets was 5.80%.
- 11 and 12. The question of surplus distribution has not been dealt with.

SCHEDULE A.

Bonds and debentures owned by the company, viz.:—

On deposit with Receiver General—

<i>Cities—</i>	Par value.	Book value.	Market value.
Sydney, N.S., 1939, $4\frac{1}{2}$ p.c.....	\$ 15,000 00	\$ 15,000 00	\$ 12,900 00
Westmount, Que., 1938, $3\frac{1}{2}$ p.c.....	24,000 00	22,205 46	18,240 00
Westmount, Que., 1939, $3\frac{1}{2}$ p.c.....	15,000 00	13,533 01	11,250 00
<i>Towns—</i>			
Yorkton, Sask., 1930, 5 p.c.....	1,478 49	4,116 65	{ 1,286 28
Yorkton, Sask., 1931, 5 p.c.....	1,552 41		{ 1,350 60
Yorkton, Sask., 1932, 5 p.c.....	1,630 04		{ 1,418 13
<i>Municipality—</i>			
Kildonan, Man., 1933, 6 p.c.....	3,000 00	3,010 43	3,090 00
<i>School—</i>			
St. Henri, (Montreal), Que., 1949, $4\frac{1}{2}$ p.c....	3,000 00	3,085 64	2,640 00
Total on deposit with Receiver General....	\$ 64,660 94	\$ 61,271 19	\$ 52,175 01

Held by the company—

<i>Cities—</i>			
Swift Current, Sask., 1932, 5 p.c.....	\$ 925 00	\$ 838 70	\$ 804 75
Swift Current, Sask., 1933, 6 p.c.....	4,000 00	4,056 00	3,880 00
<i>Towns—</i>			
Athabaska, Alta., 1931, 7 p.c.....	1,000 00	1,000 00	990 00
Athabaska, Alta., 1932, 7 p.c.....	4,000 00	4,000 00	3,960 00
Humboldt, Sask., 1934 to 1936, 6 p.c.....	5,165 93	5,042 45	4,804 31
Kerrobert, Sask., 1939, 6 p.c.....	1,803 58		
Kerrobert, Sask., 1949, 6 p.c.....	3,228 12	4,908 71	4,478 21
Neepawa, Man., 1944, 6 p.c.....	5,000 00	5,175 50	4,700 00
Tofield, Alta., 1924, 6 p.c.....	2,085 00	2,034 43	1,959 90
Transecona, Man., 1944, 6 p.c.....	2,000 00	2,000 00	1,940 00
Wilkie, Man., 1934 to 1944, 6 p.c.....	4,010 81	3,548 93	3,649 83
<i>Municipality—</i>			
St. Vital, Man., 1933, 6 p.c.....	5,000 00	5,141 00	4,850 00
Total held by the Company.....	\$ 38,213 44	\$ 37,745 72	\$ 36,017 00
Total par book and market values.....	\$ 102,879 38	\$ 99,016 91	\$ 88,192 01

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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, 1902, 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.....	840,600 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.....	\$ 591,748 66
Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$15,000 00
Loans to policyholders on the company's policies assigned as collaterals.....	185,276 75
Policy loans under automatic non-forfeiture provisions.....	8,672 48
Book value of bonds and debentures (For details, see Schedule A).....	295,691 91
Cash at head office.....	5,887 32
Cash in banks, viz:—	
Imperial Bank, Toronto.....	\$ 1,000 00
Union Bank, Winnipeg.....	66,374 04
Union Bank, St. John.....	200 00
Union Bank, Regina.....	123 57
Total cash in banks.....	67,697 61
Total ledger assets.....	\$ 1,154,974 73
Deduct market value of bonds and debentures under book value.....	32,884 00
	\$ 1,122,090 73

OTHER ASSETS.

Due from other companies on company's policies reinsured.....	761 76
Interest due, \$13,725.34; accrued, \$16,928.91.....	30,654 25
Gross premiums due and uncollected on policies in force.....	New. 6,189 62 Renewals. 24,707 34
Deduct commission payable thereon.....	1,237 92 2,470 73
Net premiums due and uncollected.....	\$ 4,951 70 \$ 22,236 61
Net deferred premiums on policies in force taken at 80 p.c. and 90 p.c. of gross.....	465 70 3,329 05
Net outstanding and deferred premiums.....	30,983 06
Furniture account.....	3,325 27
Total assets.....	\$ 1,187,815 07

THE SOVEREIGN LIFE—Continued.

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$	815,196 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....		14,122 00	
Total.....	\$	829,318 00	
Deduct value of policies reinsured.....		8,313 00	
Net reinsurance reserve.....	\$	821,005 00	
Deduct amount of allowance permitted by Sec. 42, Sub-sec. 3 Ins. Act....		22,339 00	
*Net reserve (less deduction).....	\$	798,666 00	
Present value of amounts not yet due on matured instalment policies.....		3,094 00	
Claims for death losses, unadjusted.....	\$	9,000 00	
Claims for death losses, resisted—in suit.....		5,000 00	
Total amount of unsettled death claims.....		14,000 00	
Premiums paid in advance.....		491 78	
Interest paid in advance.....		5,449 11	
Balance of shareholders' account.....		1,500 00	
Taxes due and accrued.....		1,545 92	
Amount of dividends or bonuses to policyholders due and unpaid.....		193 82	
Interest on gold bond policy premiums (withdrawable).....		11,529 00	
Total liabilities.....	\$	836,469 63	
Excess of assets over liabilities.....	\$	351,345 44	
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).....	\$	141,350 44	
†SHAREHOLDERS' SURPLUS ACCOUNT.			
Balance of shareholders' account, December 31, 1914.....	\$	1,300 00	
Interest added during the year.....		14,174 65	
Shareholders' proportion of profits.....		725 00	
Total.....	\$	16,199 65	
Amount of dividends paid to shareholders during the year.....		14,699 65	
Balance of shareholders' account, December 31, 1915.....	\$	1,500 00	

INCOME.

Cash received for first-year premiums.....	\$	43,940 78	
Less premiums paid for reinsurance.....		766 58	
Total net income from first-year premiums.....	\$	43,174 20	
Cash received for renewal premiums.....	\$	152,717 51	
Renewal premiums paid by dividends.....		503 61	
Total.....	\$	153,221 12	
Less premiums paid for reinsurance.....		6,502 19	
Total net income from renewal premiums.....		146,718 93	
Total net premium income.....	\$	189,893 13	
Amount received for interest on investments.....		62,608 06	
Mortgage loan renewal fees.....		10 00	
Total net income.....	\$	252,511 19	

*Based upon the British Offices On (5) Table of Mortality with interest at 3 per cent for participating policies and at 3½ per cent for non-participating policies.

†At December 31, 1911, the loss on policyholders' account up to that date was \$119,364.18, being made up approximately of \$75,000.00 on the participating and \$44,364.18 on the non-participating business. This loss was charged against the shareholders' account, leaving the balance of the account \$108,053.60; of this amount \$105,053.30 was transferred to the credit of the non-participating fund subject to be apportioned to the participating policyholders or restored to the shareholders as might thereafter be determined. Since the year 1911 the shareholders' account has been credited with interest and with profits of the Company amounting to \$2,293.42 and has been charged with \$1,039.26 being the shareholders' proportion of the loss on sale of securities.

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THE SOVEREIGN LIFE—Continued.

EXPENDITURE.

Cash paid for death losses.....	\$	16,000 00	
Payments on matured instalment policies.....		250 00	
Total amount paid for death claims.....	\$	16,250 00	
Cash paid for matured endowments.....		15,000 00	
Disability benefits.....		50 00	
Total paid for death and disability claims and matured endowments.....	\$	31,300 00	
Cash paid for surrendered policies.....		33,182 86	
Cash dividends paid to policyholders.....		2,652 57	
Cash dividends applied in payment of premiums.....		503 61	
Total paid to policyholders.....	\$	67,639 04	
Cash paid stockholders for interest or dividends.....		14,699 65	
Cash paid for taxes, licenses, fees or fines.....		3,369 30	
Investment expenses:—Commission on loans \$25; appraisalment expenses, \$7.85.....		32 85	
Head office salaries, \$18,813.87; head office travelling expenses, \$1,061.00; directors' fees, \$375; auditors' fees, \$500.....		20,749 87	
Commissions, first year, \$23,321.57; commissions, renewals, \$1,619.17; agency salaries, \$10,231.54; agency travelling expenses, \$3,531.50; commissions advanced to agents, \$4,468.25.....		43,172 03	
All other expenditure, viz.: Advertising, \$2,234.80; exchange, \$151.79; express, telegrams and telephones, \$649.06; legal expenses, \$526.05; medical fees, \$5,162.25; office furniture, etc., \$104.70; postage, \$921.36; printing and stationery, \$2,228.32; rent, fuel and light, \$3,788; collection account, \$57.16; miscellaneous, \$1,609.37; books and periodicals, \$78.47.....		17,511 33	
Total expenditure.....	\$	167,174 07	

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$	1,069,637 61
Amount of cash income as above.....		252,511 19
Total.....	\$	1,322,148 80
Amount of cash expenditure as above.....		167,174 07
Balance, net ledger assets, at December 31, 1915.....	\$	1,154,974 73

(The average rate of interest earned upon the invested assets during 1915 was 6.62 per cent.)

EXHIBIT OF POLICIES.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1914.....	2,016	\$ 3,996,756	370	\$ 550,594	173	\$ 810,000	\$ 132	2,559	\$ 5,357,482
New issued.....	690	1,255,500	51	61,000	75	230,000		816	1,550,500
Old revived.....	24	78,000	3	3,500	4	15,500		31	97,000
Old, increase and change.....	6	19,000	1	2,000			28	7	21,028
Totals.....	2,736	5,349,256	425	621,094	252	1,055,500	160	3,413	7,026,010
Less ceased:—									
By death.....	14	17,000	2	3,000	1	5,000		17	25,000
“ maturity.....			1	15,000				1	15,000
“ expiry.....					9	40,000		9	40,000
“ surrender.....	47	121,000	12	17,000			10	59	138,010
“ lapse.....	379	697,179	21	31,289	34	145,920		434	874,388
“ decrease and change.....	12	30,000	1	1,000	8	27,000		21	58,000
“ not taken.....	32	68,500	5	5,500	16	38,500		53	112,500
Total ceased.....	484	933,679	42	72,789	68	256,420	10	594	1,262,898
At end of 1915.....	2,252	4,415,577	383	548,305	184	799,080	150	2,819	5,763,112
Reinsured.....		81,500				314,100			395,600

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THE SOVEREIGN LIFE—Continued.

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	611	\$ 1,225,500
Amount thereof reinsured in other licensed companies.....		\$ 48,000
Total terminated by death and maturity.....	18	\$ 40,000

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$ cts.
<i>With Profits—</i>					
Life.....	1,893	3,420,398	360,120	69,500	3,579 00
Endowment Assurance.....	323	497,938	162,188		
Term.....				163,500	2,166 00
Disability Benefits.....			475		
Totals.....	2,216	3,918,336	522,783	233,000	5,745 00
<i>Without Profits—</i>					
Life.....	359	995,329	286,096	12,000	711 00
Endowment Assurance.....	60	50,367	13,190		
Term, etc.....	184	799,080	7,224	150,600	1,857 00
Disability.....			25		
Totals.....	603	1,844,776	306,535	162,600	2,568 00
Grand Tot ls.....	2,819	5,763,112	829,318	395,600	8,313 00

Total Reserve.....	\$ 829,318
Reserve on Reinsured.....	8,313
Net Reserve.....	\$ 821,005

MISCELLANEOUS STATEMENT.

1. Policies of the same plan, year of entry and age at entry were valued together. There are no annuities.

2. (1) The valuation age for assurances was generally age next birthday at date of issue. (2) Duration $N+\frac{1}{2}$ was used, N being the 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, 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 assurance were valued for the full amount issued.

(d) Policies issued at a fixed extra premium have one-half of the annual extra premium reserved.

(e) (a) In the valuation of policies providing disability benefits, an extra reserve is computed equal to one-half the gross annual extra premium.

4. See 3 (a).

5. No reserve is held under limited and single premiums on account of prepaid or limited loadings.

6. The basis of valuation employed by the Company gives a net premium reserve equal to or in excess of the guaranteed cash values. The Government standard of valuation, however, gives a reserve lower in some cases than said guaranteed cash values and the required extra reserve was estimated.

7. No reserve is held on account of lapsed policies, not continued in force under automatic non-forfeiture provisions, nor having a surrender value, but being subject to re-instatement.

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THE SOVEREIGN LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

8. No reserve is maintained to cover the option of renewal or conversion under term policies.

9. See 8.

10. The average rate of interest earned during the year on the mean net ledger assets was 6.62 per cent.

11. 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.

12. 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 assurance, and Head Office expenses at a fixed rate per thousand of assurance, 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 to 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 $2\frac{1}{2}$ per cent. of the initial reserve as interest profit.

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.....	\$ 124,831	\$ 8,527 20
1904.....	244,500	10,920 12
1905.....	202,420	7,985 50
1906.....	119,200	2,972 85
1907.....	128,331	1,321 17
1908.....	138,650	232 15
1909.....	94,000	—621 17
1910.....	91,000	—1,227 15
Totals.....	\$ 1,142,932	\$ 30,110 67

Deferred Dividend Policies issued subsequent to January 1, 1911; no profits have been credited to these policies.

Year of issue.	Amount in force.	Profits credit- ed thereto.
1911.....	\$ 232,500	Nil.
1912.....	303,745	Nil.
1913.....	359,000	Nil.
1914.....	642,500	Nil.
1915.....	911,000	Nil.
Totals.....	\$ 2,448,745	Nil.

SCHEDULE A.

Bonds and debentures owned by the company, viz:—

On deposit with Receiver General—

Cities—	Par value.	Book value.	Market value.
Chatham, N.B., 1946, 4 p.c.....	\$ 10,000 00	\$ 9,821 00	\$ 7,800 00
Grand Forks, B.C., 1919, 5 p.c.....	3,000 00	3,000 00	2,850 00
Guelph, Ont., 1928 to 1933, 4 p.c.....	5,063 04	4,920 95	4,354 21
Hamilton, Ont., 1934, 4 p.c.....	7,300 00	7,300 00	6,205 00
Hull, Que., 1940, 4 p.c.....	10,000 00	8,988 00	7,800 00
Towns—			
Petrolia, Ont., (g'teed by Co. of Lambton), 1921, 4 p.c.....	4,000 00	28,795 38	3,680 00
Petrolia, Ont., (g'teed by Co. of Lambton), 1922-1925, 4 p.c.....	24,000 00		
			21,360 00

Total on deposit with Receiver General. \$ 63,363 04 \$ 62,825 33 \$ 54,049 21

THE SOVEREIGN LIFE—Concluded.

SCHEDULE A—Concluded.

Bonds and debentures owned by the Company—Concluded.

*Held by the Company—**Government—*

	Par value.	Book value.	Market value.
Dominion of Canada Internal War Loan, 1925, 5 p.c.	\$ 6,000 00	\$ 6,000 00	\$ 6,000 00
<i>Cities—</i>			
Calgary, Alta., 1923, 4 p.c.	10,000 00	10,000 00	8,900 00
Chatham, Ont., 1931 to 1934, 4 p.c.	10,495 35	10,176 08	8,711 14
Fort William, Ont., 1916 to 1924, 4½ p.c.	8,381 94	8,381 94	7,962 84
Kamloops, B.C., 1934, 5 p.c.	10,000 00	10,000 00	8,700 00
Lethbridge, Alta., 1916-1933, 5 p.c.	8,181 81	8,181 81	7,609 08
Macleod, Alta., 1947, 5 p.c.	10,000 00	10,000 00	8,400 00
Medicine Hat., Alta., 1916 to 1920, 4 p.c.	3,750 00	3,684 60	3,600 00
Niagara Falls, Ont., 1920 to 1934, 4 p.c.	10,177 51	9,937 06	8,752 66
Regina, Sask., 1933-1935, 4½ p.c.	12,000 00	12,000 00	10,440 00
Regina, Sask., 1936, 4½ p.c.	3,000 00	3,000 00	2,610 00
Revelstoke, B.C., 1927, 5 p.c.	15,000 00	15,000 00	13,500 00
Revelstoke, B.C., 1934, 5 p.c.	4,000 00	4,000 00	3,480 00
St. Boniface, Man., 1921, 4 p.c.	10,000 00	9,759 00	9,200 00
Stratford, Ont., 1917-1923, 4 p.c.	7,000 00	7,000 00	7,280 00
Windsor, Ont., 1921 to 1923, 4 p.c.	11,435 08	11,220 99	10,520 27
Totals	\$ 139,421 69	\$ 138,341 48	\$ 125 665 99

Towns—

Claresholm, Alta., 1916 to 1945, 5½ p.c.	\$ 15,600 00	\$ 15,384 57	\$ 13,728 00
Dunnville, Ont., 1916 to 1934, 4 p.c.	9,494 39	9,295 76	8,355 06
Glacé Bay, N.S., 1932, 4 p.c.	10,000 00	9,132 00	8,300 00
Kincardine, Ont., 1919 to 1934, 4 p.c.	5,727 62	5,564 10	4,925 75
Pembroke, Ont., 1921 to 1929, 4 p.c.	5,159 86	5,055 27	4,489 20
Selkirk, Man., 1940-1946, 5 p.c.	10,500 00	10,307 99	8,820 00
Trenton, Ont., 1923 to 1930, 4 p.c.	9,912 45	9,689 15	8,524 70
Totals	\$ 66,394 32	\$ 64,428 84	\$ 57,142 71

School—

Winnipeg, city of, Man., 1933, 4 p.c.	\$ 7,000 00	\$ 6,175 30	\$ 5,950 00
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Railway—

Maritime Coal, Ry. and Power Co., Ltd., 1st mtge., 1934 or earlier at 110, 6 p.c.	\$ 25,000 00	\$ 23,920 96	\$ 20,000 00
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Total held by the company	\$ 237,816 01	\$ 232,866 58	\$ 208,758 70
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Total par, book and market values ..	\$ 301,179 05	\$ 295,691 91	\$ 262,807 91
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SESSIONAL PAPER No. 8

THE STANDARD LIFE ASSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING NOVEMBER 15, 1915.

Manager—LEONARD W. DICKSON.

Secretary—JOHN HOGBEN.

Principal Office—Edinburgh.

Manager in Canada—D. M. MCGOWN.

Head office in Canada—Montreal.

(Organized 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 00

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount secured by way of loans on real estate, by bond or mortgage, first liens (<i>held by Trustees</i>).....	\$ 1,184,500 00
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A</i>).....	5,498,279 12
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B</i>).....	1,565,499 26

Other Assets in Canada.

Value of real estate held by the company.....	375,150 37
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	4,642,737 15
The same, third liens (guaranteed by Province of Quebec).....	85,000 00
Amount of loans secured by bonds.....	149,146 07

Security for loan.

	Par value.	Market value.	Amount loaned.
International Ry. Co. of New Brunswick. Interest secured by the g'teed rental from Dom. of Can. notes, on or before Aug. 10, 1919, 3½ p.c.....	\$ 165,000 00	\$ 153,500 00	\$ 149,146 07

Amount of loans as above on which interest has been overdue for one year or more previous to statement.....	\$ 32,730 36
Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals (including \$67,029 58 on policies issued previous to March 31, 1878).....	1,543,401 66
Premium obligations (\$891.10 on policies before 1878).....	20,074 50
Market value of bonds and debentures held by Company (<i>For details, see Schedule C</i>)....	1,021,664 57
Central Vermont Railway stock, par value, \$4,000, carried out at market value.....	120 00
Cash at head office.....	43 72
Cash in bank of Montreal, Montreal.....	111,008 84
Cash in course of transmission.....	5,058 78
Office furniture.....	791 52
Interest due.....	42,983 82
Rents due.....	900 00

New and Renewals.

Gross premiums due and uncollected on Canadian policies.....	\$ 113,422 39
Deduct cost of collection (5 p.c.).....	5,671 12

Net amount of outstanding premiums.....	107,751 27
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Total assets in Canada.....	\$16,354,110 65
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6 GEORGE V, A. 1916

THE STANDARD LIFE—Continued.

LIABILITIES IN CANADA.

Amount estimated (by Department) to cover the net reserve on all outstanding policies in Canada, reversionary additions, premium reductions and life annuities	\$ 9,211,373 00	
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation	381,000 00	
†Total	\$ 9,592,373 00	
Deduct value of policies reinsured in other licensed companies	226,938 00	
*Net reinsurance reserve	\$ 9,365,440 00	
Present value of amounts not yet due on matured instalment policies (included above)	\$ 9,600 00	
Claims for death losses, unadjusted	\$ 96,570 53	
Claims for death losses, resisted, in suit	50,500 00	
Total unsettled death claims (\$52,743.33 accrued prior to 1915)	147,070 53	
Claims for matured endowments, due and unpaid (\$3,693.54 accrued prior to 1915)	66,327 87	
Surrender values claimable on policies cancelled	20,243 00	
Family Trust Fund	10,000 00	
Taxes due and accrued	4,788 07	
Deposit on account of loan	2,550 00	
Premiums paid in advance	2,584 45	
Special Reserve Bonus—Pool Fund	49,217 00	
††Total net liabilities to policyholders in Canada	\$ 9,668,220 92	

INCOME IN CANADA.

Cash received for first-year premiums	\$ 37,018 92	
Less premiums paid for reinsurance	950 00	
Total net income from first-year premiums	\$ 36,068 92	
Cash received for renewal premiums	\$ 752,265 20	
Less premiums paid for reinsurance	16,749 16	
Total net income from renewal premiums	\$ 735,516 04	
Cash received for single premiums	6,618 25	
Total net premium income	\$ 778,203 21	
Cash received for interest and dividends	867,122 55	
Fines	888 65	
Cash received for rents	4,126 87	
Net income in Canada	\$ 1,650,341 28	

EXPENDITURE IN CANADA.

Cash paid for death claims, including bonuses (\$57,171.31 accrued in previous years)	\$ 451,520 36	
Payments on matured instalment policies	2,399 60	
Net amount paid for death claims	\$ 453,919 96	
Cash paid for matured endowments (including bonuses)	\$ 458,895 49	
Deduct reinsurance from other companies	28,187 50	
Net amount paid for matured endowment claims, including bonuses, (\$69,914.48 accrued in previous years)	430,707 99	
Payments made under Family Trust Provision	250 00	
Total net amount paid on account of claims	\$ 884,877 95	
Cash paid to annuitants	9,314 19	
Cash paid for surrendered policies	134,935 98	
Total net amount paid to policyholders	\$ 1,029,128 12	

*Based on the British Offices Om Table of Mortality with interest at 3 per cent.

†Of these liabilities, \$548,965.00 applies to policies issued in Canada prior to March 31, 1878.)

††Including reserve on Reversionary Bonuses contingently allotted to deferred dividend policies issued in Canada prior to Jan. 1, 1911.

SESSIONAL PAPER No. 8

THE STANDARD LIFE—*Continued.*EXPENDITURE IN CANADA—*Concluded.*

Taxes, licenses, fees or fines.....	\$	21,526 56
Commission on investments, \$4,700.85; charges on investments, \$2,177.98; commission on policy loan interest account, \$666.65.....		7,545 48
Head office salaries, \$24,498.99; do., travelling expenses, \$82.09; directors' fees, \$3,110; auditors' fees, \$1,200; pensions, \$1,828.23.....		30,719 31
Commissions, first year, \$12,714.46; do., renewals, \$24,984.66; agency salaries, \$13,830.68; agency travelling expenses, \$2,977.27.....		54,507 07
Advertising, \$365.95; books and periodicals, \$2,200.63; exchange, \$274.27; express, telegrams and telephones, \$401.83; legal expenses, \$1,317.02; medical fees, \$3,580.12; office furniture, etc., \$45.99; postage, \$2,223.41; rent and light, \$7,371.32; subscriptions, \$90.76; gratuities, \$59.25; wages and cleaning, \$82.39; insurance, \$4; sundries, \$141.20; printing, stationery and newspapers, \$78.90.....		18,237 04
Total expenditure in Canada.....	\$	1,161,663 58

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payments.
		\$ cts.		\$ cts.
At end of 1914	31	6,311 05	5	1,275 60
New Annuities—				
Transferred from Scotland.....	1	79 18		
Family Trust Annuity not included in previous exhibit.....			1	1,000 00
	32	6,390 23	6	2,275 60
Deduct ceased—				
By Surrender.....			1	200 00
" change and decrease.....		1 46		
Total ceased.....		1 46	1	200 00
In force at end of 1915.....	32	6,388 77	5	2,075 60
Reassurance of Annuity.....			1	500 00

THE STANDARD LIFE—Continued.
EXHIBIT OF POLICIES.
CANADIAN BUSINESS.

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENTS.		ALL OTHER POLICIES.		BONUS ADDITIONS.		TOTAL.	
	No.	Amount.	No.	Amount.	No.	Amount.	Amount.	No.	Amount.	
										\$
At end of 1914	6,214	14,739,040 12	4,895	8,198,902 67	151	619,193 00	1,642,625 24	11,260	25,199,761 03	
New issued.....	361	731,851 00	115	181,000 00	20	107,500 00	.....	496	1,020,351 00
Old revived.....	4	13,000 00	3	3,500 00	1	5,000 00	3,068 12	8	24,568 12	
Old, change and increase.....	14	18,918 33	7	57,475 00	117	358,417 00	15,852 46	138	450,662 79	
Totals.....	6,593	15,502,809 45	5,020	8,440,877 67	289	1,090,110 00	1,661,545 82	11,902	26,695,342 94	
Less ceased—										
By death.....	138	373,185 27	31	45,500 00	.....	.....	60,787 80	169	479,473 07
“ maturity.....	.....	.....	253	396,800 00	.....	.....	43,491 61	253	440,291 61
“ expiry.....	4	15,000 00	.....	55,250 00	8	44,000 00	.....	12	114,250 00
“ surrender.....	85	233,641 21	71	115,250 00	1	1,528 00	24,638 67	157	375,055 94	
“ lapse.....	262	658,357 00	122	207,000 00	27	126,409 00	8,007 45	411	999,773 45	
“ change and decrease.....	123	384,941 67	19	131,342 00	1	29,000 00	299,305 40	143	847,589 07	
“ not taken.....	32	68,000 00	7	10,000 00	1	5,000 00	.....	40	83,000 00
Total ceased.....	644	1,733,125 21	503	964,142 00	38	205,935 00	436,240 93	1,185	3,339,433 14	
At end of 1915.....	5,949	13,769,684 24	4,517	7,476,755 67	251	884,175 00	1,225,314 89	10,717	23,355,909 80	
Capital Redemption Assocs.....	.....	.....	.....	.....	1	1,000 00	.....	.....	.....
Re-insured.....	.....	814,570 00	.....	95,000 00	.....	5,000 00	5,587 00	.....	920,166 00

MISCELLANEOUS (Canadian Business).	
New policies issued and paid for in cash.....	No. Amount.
Amount thereof reinsured in other licensed companies in Canada.....	416 \$891,021
Total terminated by death and maturity.....	25,000
Amount thereof reinsured in other licensed Companies in Canada.....	422 \$919,764
	28,187

MISCELLANEOUS (Canadian Business).

	No.	Amount.
New policies issued and paid for in cash.....	446	\$891,921
Amount thereof reinsured in other licensed companies in Canada.....		25,000
Total terminated by death and maturity.....	422	\$8019,764
Amount thereof reinsured in other licensed Companies in Canada.....		28,187

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878.

	No.	Amount.
Policies in force at beginning of year in Canada (including \$204,155.59, bonus additions).....	347	\$ 802,604 39
Policies revived or increased during the year (including \$596.16 bonus additions) ..	1	1,569 49
Totals.....	348	804,173 88
Policies terminated (including \$21,482.75, bonus additions).....	25	73,587 36
Policies in force at date of statement (including \$183,269.00, bonus additions)...	323	730,586 52

STATEMENT OF ACTUARIAL LIABILITIES—CANADIAN POLICIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$	\$	\$
<i>With Profits:</i>					
Life.....	4,356	9,550,616	4,832,914	541,433	67,943
Endowment Assurance.....	3,724	5,958,163	2,951,307	55,000	47,873
Term, etc.....	18	31,000	5,630		
Bonus Addition (Reserve included above).....		1,225,315		5,587	
Premium Reduction (allowed for in reserve, the net premium being reduced).....					
Totals.....	8,098	16,765,094	7,789,851	602,020	115,816
<i>Without Profits:</i>					
Life.....	1,593	4,219,068	1,127,567	273,146	91,756
Endowment Assurance.....	793	1,518,573	503,355	40,000	6,064
Term, etc.....	233	853,175	77,451	5,000	68
Leasehold.....	1	1,000	142		
Totals.....	2,620	6,591,816	1,708,515	318,146	97,888
Grand Totals.....	10,718	23,356,910	9,498,366	920,166	213,704
<i>Annuities:</i>					
Arising out of Life Assurance Contracts.....	5	2,075 60	34,670	500	13,234
Life Annuities Proper.....	32	6,388 77	59,342		
Totals.....	37	8,464 37	94,012	500	13,234
Total Reserve.....		\$ 9,592,378			
Reserve on Reinsured (Policies and Annuities).....		226,938			
Net Reserve.....		\$ 9,365,440			

MISCELLANEOUS STATEMENT.

1. Policies were valued partly in groups and partly individually.

2. Whole Life Assurances by whole term premiums, limited premiums and paid-up policies 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 $\frac{1}{2}$. 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 $\frac{1}{2}$. The net valuation premium for assurances was taken as at age next birthday at entry.

3. (b) Policies issued at premiums corresponding to ages higher than the true ages were valued as ordinary policies, at the actual age, but an additional reserve was made equal to one-half the annual extra premium.

THE STANDARD LIFE—*Continued.*MISCELLANEOUS STATEMENT—*Concluded.*

(c) Policies subject to liens were valued as ordinary risks for the full amount.

(d) 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.

(e) No policies have been issued providing for disability benefits.

5. To the ordinary reserve on single and limited payment policies was added the value of the whole of the loading which would have been receivable if such policies had been subject to ordinary annual premiums.

6. The guaranteed cash values do not exceed the reserve held.

7. No reserve is held on lapsed policies not entitled to surrender values, but subject to reinstatement otherwise the cash value is carried as liability for five years, or until earlier reinstatement.

8. Under term policies one annual premium is held to cover the option of renewal.

9. An additional reserve is maintained to cover the option of conversion into higher premium plans of one annual premium for the first five years plus one-fifth of each annual premium paid after the fifth.

11. 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.

12. 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 under the immediate bonus scheme) 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 and thrown into reversion by the OM 3½ % Table.

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. 15, 1915.
1896.....	\$ 242,000
1897.....	266,250
1898.....	336,000
1899.....	508,500
1900.....	407,000
1901.....	536,000
1902.....	587,000
1903.....	337,000
1904.....	291,500
1905.....	268,000
1906.....	141,500
1907.....	
1908.....	
1909.....	
1910.....	
Total.....	\$ 3,920,750

SCHEDULE A.

Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
<i>Government—</i>		
Province of Manitoba, 1933, 4 p.c.....	\$ 57,000 00	\$ 49,020 00
<i>Cities—</i>		
Belleville, 1930, 4½ p.c.....	\$ 83,000 00	\$ 74,700 00
Berlin, 1916 to 1933, 4 p.c.....	21,963 36	19,767 02
Berlin, 1915 to 1927, 5 p.c.....	15,075 30	14,773 79
Brandon, 1926, 5 p.c.....	25,000 00	23,500 00
Chatham, Ont., 1916 to 1919, 4½ p.c.....	5,010 73	4,910 52
Chatham, Ont., 1916 to 1939, 5 p.c.....	8,976 22	8,527 41
Fort William, 1926, 4½ p.c.....	41,000 00	36,900 00
Fort William, 1923, 5 p.c.....	9,000 00	8,280 00
Guelph, 1918, 5 p.c.....	10,000 00	9,900 00
Guelph, 1932, 3½ p.c.....	14,600 00	11,972 00
Guelph, 1933, 3½ p.c.....	14,900 00	12,218 00

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THE STANDARD LIFE—Continued.

SCHEDULE A.—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

Cities—Concluded.	Par value.	Market value.
Guelph, 1934, 4½ p.c.....	\$ 11,659 00	\$ 10,493 10
Halifax, 1917, 4½ p.c.....	25,000 00	24,750 00
Kingston, 1916-1917, 4 p.c.....	1,200 00	1,188 00
Kingston, 1918-1921, 4 p.c.....	2,800 00	2,660 00
Kingston, 1922-1924, 4 p.c.....	2,400 00	2,184 00
Kingston, 1925-1926, 4 p.c.....	1,800 00	1,602 00
Lethbridge, 1928, 5 p.c.....	25,000 00	22,750 00
Lethbridge, 1928, 6 p.c.....	25,000 00	25,000 00
London, 1936, 3½ p.c.....	85,000 00	65,450 00
London, 1924, 4 p.c.....	100,000 00	91,000 00
London (School), 1926, 4 p.c.....	20,000 00	17,800 00
London, 1926, 4 p.c.....	20,000 00	17,800 00
Montreal, Cote St. Louis, 1919, 5 p.c.....	100,000 00	99,000 00
Montreal, Cote St. Paul, 1940, 4½ p.c.....	25,000 00	21,500 00
Montreal, St. Henri, 1916, 4 p.c.....	150,000 00	148,500 00
Montreal, St. Henri, 1949, 4 p.c.....	22,000 00	17,600 00
Montreal, St. Henri, 1918, 4½ p.c.....	33,000 00	32,340 00
Montreal, St. Henri, 1919, 4½ p.c.....	70,000 00	68,600 00
Montreal, St. Louis du Mile End, 1923, 4½ p.c.....	100,000 00	95,000 00
Montreal, St. Louis du Mile End, 1916, 5 p.c.....	75,000 00	75,000 00
Nelson, B.C., 1925, 5 p.c.....	4,000 00	3,680 00
Ottawa, 1924, 4 p.c.....	150,000 00	136,500 00
Peterborough, 1931, 3½ p.c.....	50,000 00	41,500 00
Regina, 1915-1936, 4½ p.c.....	22,000 00	20,020 00
St. Catharines, 1926, 4 p.c.....	15,000 00	13,350 00
St. Catharines, 1935, 4 p.c.....	12,000 00	9,960 00
St. Catharines, 1923, 4½ p.c.....	12,166 67	11,436 67
St. Hyacinthe, 1916 to 1942, 4½ p.c.....	76,673 43	68,060 86
St. Hyacinthe, 1943, 4½ p.c.....	2,467 10	
St. Hyacinthe, 1916 to 1944, 4½ p.c.....	40,635 04	34,946 13
St. John, N.B., 1917, 6 p.c.....	2,000 00	2,020 00
St. John, N.B., 1937, 4 p.c.....	50,000 00	42,000 00
St. Thomas, 1916 to 1926, 4½ p.c.....	19,670 11	18,883 31
Saskatoon, 1939, 5 p.c.....	25,000 00	22,000 00
Sault Ste. Marie, 1922, 4 p.c.....	10,000 00	9,100 00
Sherbrooke, 1923, 4 p.c.....	100,000 00	90,000 00
Stratford, 1915, 5 p.c.....	15,000 00	15,000 00
Stratford, 1917, 5 p.c.....	60,000 00	59,400 00
Stratford, (guaranteeing Mooney Biscuit and Candy Co.) 1916-1923, 4 p.c.....	12,000 00	11,400 00
Sydney, N.S., 1931, 4½ p.c.....	58,000 00	51,620 00
Toronto, 1925, 4 p.c.....	102,200 00	93,002 00
Vancouver, 1944, 4 p.c.....	50,000 00	38,000 00
Victoria, 1917, 4 p.c.....	19,000 00	18,620 00
Victoria, 1928, 5 p.c.....	10,000 00	9,400 00
Westmount, (Cote St. Antoine), 1932, 4 p.c.....	100,000 00	85,000 00
Westmount, (Cote St. Antoine), 1934, 4 p.c.....	100,000 00	84,000 00
Windsor, Ont., 1916 to 1917, 4 p.c.....	2,776 00	2,748 24
Windsor, Ont., 1916 to 1918, 5 p.c.....	7,850 30	7,771 50
Winnipeg, 1931, 4 p.c.....	50,000 00	43,000 00
	<hr/> \$ 2,321,823 26	<hr/> \$ 2,108,084 85

Towns—

Almonte, 1928, 4½ p.c.....	\$ 15,000 00	\$ 13,500 00
Amherst, 1925, 4 p.c.....	15,000 00	13,350 00
Amherst, 1932, 4 p.c.....	40,000 00	33,600 00
Amherstburg, 1916 to 1919, 5 p.c.....	4,094 97	4,054 02
Arnprior, 1916 to 1930, 4 p.c.....	48,223 00	43,400 70
Aylmer, Que., 1957, 5 p.c.....	14,000 00	12,180 00
Bowmanville, 1916 to 1928, 4½ p.c.....	31,237 63	29,675 75
Brockville, 1916 to 1922, 4 p.c.....	3,960 83	3,762 79
Brockville, 1923 to 1930, 4 p.c.....	18,045 64	15,699 71
Brockville, 1922, 4½ p.c.....	25,000 00	23,250 00
Chatham, N.B., 1941, 4 p.c.....	17,000 00	13,430 00
Chicoutimi, 1916 to 1920, 4½ p.c.....	5,337 07	5,123 58
Chicoutimi, 1916 to 1932, 5 p.c.....	8,025 09	7,543 59
Cobourg, 1916, 4 p.c.....	600 00	594 00
Cobourg, 1916-1918, 4 p.c.....	2,400 00	2,352 00
Cobourg, 1917-1919, 4 p.c.....	2,100 00	2,016 00
Cobourg, 1919-1921, 4 p.c.....	2,700 00	2,511 00
Cobourg, 1920-1922, 4 p.c.....	2,400 00	2,208 00

THE STANDARD LIFE—Continued.

SCHEDULE A.—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

<i>Towns—Continued.</i>	Par value.	Market value.
Cobourg, 1922, 4 p.c.....	\$ 1,000 00	\$ 910 00
Cobourg, 1931, 4 p.c.....	18,000 00	14,940 00
Collingwood, 1915, 5 p.c.....	4,000 00	4,000 00
Collingwood, 1915-1916, 5 p.c.....	7,000 00	7,000 00
Collingwood, 1917-1918, 5 p.c.....	8,000 00	7,920 00
Collingwood, 1920, 5 p.c.....	25,000 00	24,250 00
Cookshire, 1916 to 1933, 4 ⁷ / ₁₆ p.c.....	5,407 85	4,812 99
Cookshire, 1916 to 1923, 4 ⁷ / ₁₆ p.c.....	11,806 79	11,452 59
Cornwall, 1915 to 1926, 4 ¹ / ₂ p.c.....	13,113 38	12,326 58
Drummondville, 1916 to 1921, 4 ¹ / ₂ p.c.....	6,326 98	6,073 90
Drummondville, 1916 to 1922, 4 ¹ / ₂ p.c.....	2,260 63	2,170 20
Dundas, 1935, 4 p.c.....	10,000 00	8,100 00
Dunnville, 1916 to 1930, 4 ¹ / ₂ p.c.....	8,047 31	7,644 94
Essex, 1916 to 1921, 5 p.c.....	8,749 51	8,574 52
Fraserville, 1933, 4 ¹ / ₂ p.c.....	15,000 00	12,750 00
Fraserville, 1924, 4 ¹ / ₂ p.c.....	40,000 00	37,200 00
Galt, 1928, 5 p.c.....	5,000 00	4,800 00
Galt, 1937, 5 p.c.....	10,000 00	9,500 00
Galt, 1948, 5 p.c.....	35,000 00	32,900 00
Gananoque, 1933, 4 p.c.....	17,000 00	13,940 00
Goderich, 1915 to 1933, 4 ¹ / ₂ p.c.....	14,873 16	13,385 84
Gravenhurst, 1939, 5 p.c.....	15,000 00	13,650 00
Joliette, 1940, 4 p.c.....	35,000 00	27,300 00
Kenora, 1936, 5 ¹ / ₂ p.c.....	25,000 00	24,000 00
Kincardine, 1916 to 1924, 4 ¹ / ₂ p.c.....	17,849 71	16,957 22
Lachine, 1917, 4 ¹ / ₂ p.c.....	20,000 00	19,600 00
Lachine, 1947, 4 ¹ / ₂ p.c.....	26,000 00	21,840 00
Lachute, 1931, 6 p.c.....	4,000 00	4,040 00
Leamington, 1915 to 1916, 5 p.c.....	2,905 51	2,876 45
Leamington, 1916 to 1920, 5 p.c.....	4,224 34	4,139 85
Lindsay, 1915 to 1927, 4 ¹ / ₂ p.c.....	5,120 61	4,813 37
Listowel, 1920, 5 p.c.....	20,000 00	19,400 00
Liverpool, 1933, 4 p.c.....	35,500 00	29,110 00
Longueuil, 1934, 4 ¹ / ₂ p.c.....	90,000 00	77,400 00
Magog, 1942, 4 ¹ / ₂ p.c.....	18,000 00	14,760 00
Maisonneuve, 1946, 4 ¹ / ₂ p.c.....	55,000 00	45,650 00
Maisonneuve, 1944, 5 p.c.....	45,000 00	40,500 00
Meaford, 1916 to 1922, 4 p.c.....	7,066 26	6,712 95
Meaford, 1916, 4 ¹ / ₂ p.c.....	1,572 18	1,556 46
Montreal West, 1941, 4 p.c.....	30,000 00	24,000 00
Mount Forest, 1920, 5 p.c.....	19,000 00	18,430 00
Newcastle, N.B., 1944, 4 p.c.....	27,000 00	20,790 00
Newmarket, 1916 to 1917, 5 p.c.....	1,171 89	1,160 17
Niagara, 1916 to 1920, 5 p.c.....	8,431 22	8,262 60
Niagara Falls, 1916 to 1919, 5 p.c.....	17,876 76	17,697 99
Orillia, 1916 to 1923, 4 ¹ / ₂ p.c.....	12,676 64	12,169 57
Orillia, 1917, 5 p.c.....	3,000 00	2,970 00
Oshawa, 1916 to 1936, 4 ¹ / ₂ p.c.....	16,458 74	15,142 04
Outremont, 1946, 4 ¹ / ₂ p.c.....	50,000 00	42,500 00
Outremont, 1947, 4 ¹ / ₂ p.c.....	10,000 00	8,500 00
Owen Sound, 1921 to 1926, 5 p.c.....	61,996 22	59,687 38
Paris, 1916 to 1924, 4 p.c.....	5,471 03	5,088 06
Parkdale, (Toronto) 1917, 5 p.c.....	20,000 00	20,000 00
Parry Sound, 1915 to 1922, 4 ¹ / ₂ p.c.....	5,070 66	4,867 83
Parry Sound, 1915 to 1925, 4 ⁷ / ₁₆ p.c.....	14,472 88	13,604 51
Parry Sound, 1915 to 1921, 5 p.c.....	10,652 47	10,439 42
Pembroke, 1916 to 1928, 4 ¹ / ₂ p.c.....	31,085 29	28,909 32
Perth, 1915-1917, 4 p.c.....	2,400 00	2,112 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, 1915 to 1936, 5 p.c.....	25,434 50	23,908 43
Pictou, Ont., 1915 to 1918, 5 p.c.....	6,920 06	6,850 86
Pictou, N.S., 1934, 4 ¹ / ₂ p.c.....	18,000 00	15,480 00
Preston, 1928-1936, 4 ¹ / ₂ p.c.....	25,435 87	22,129 21
Richmond, Que., 1916 to 1947, 4 ¹ / ₂ p.c.....	22,807 71	19,614 63
St. Jerome, 1916 to 1946, 4 ¹ / ₂ p.c.....	9,030 91	7,611 16
St. Lambert, 1913 to 1950, 4 ¹ / ₂ p.c.....	75,158 11	61,629 65
St. Lambert, 1916 to 1938, 4 ¹ / ₂ p.c.....	52,003 34	44,722 87
St. Mary's, 1916 to 1927, 4 p.c.....	27,622 88	25,413 05
Salaberry of Valleyfield, 1924, 3 ¹ / ₂ p.c.....	89,000 00	75,650 00

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

SCHEDULE A—Continued.

Bonds and debentures on deposit with Receiver General—Continued.

<i>Towns—Concluded.</i>	Par value.	Market value.
Salaberry of Valleyfield, 1922, 4 p.c.....	\$ 63,000 00	\$ 57,330 00
Salaberry of Valleyfield, 1924, 4 p.c.....	35,000 00	31,150 00
Salaberry of Valleyfield, 1920, 4½ p.c.....	28,000 00	26,320 00
Sarnia, 1915 to 1923, 4½ p.c.....	6,705 49	6,437 27
Sarnia, 1915 to 1926, 4½ p.c.....	15,252 21	14,642 12
Simcoe, 1927 to 1937, 4½ p.c.....	36,652 24	32,253 97
Smith's Falls, 1915 to 1939, 4 p.c.....	118,392 25	100,633 41
Springhill, N.S., 1921, 4 p.c.....	5,000 00	4,600 00
Stellarton, 1941, 4½ p.c.....	22,000 00	18,480 00
Summerside, 1938, 5 p.c.....	25,000 00	23,000 00
Sydney Mines, 1929, 4½ p.c.....	25,000 00	22,250 00
Terrebonne, 1921, 5 p.c.....	12,000 00	11,520 00
Tilsonburgh, 1923, 4½ p.c.....	10,000 00	9,200 00
Tilsonburgh, 1923, 5 p.c.....	4,500 00	4,275 00
Walkerton, 1915 to 1920, 5 p.c.....	8,254 48	8,089 39
Waterloo, P.Q., 1939, 4 p.c.....	6,000 00	4,560 00
Warton, 1917 to 1926, 4½ p.c.....	8,369 70	7,867 52
Windsor, N.S., 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	14,190 00
Wingham, 1937, 4½ p.c.....	11,000 00	9,350 00
Woodstock, Ont., 1930, 4 p.c.....	15,000 00	12,900 00
	<hr/>	<hr/>
	\$ 2,149,982 00	\$ 1,913,934 43

Villages—

Acton Vale, 1930, 5 p.c.....	\$ 14,000 00	\$ 12,880 00
Chambly Basin, 1915 to 1946, 4½ p.c.....	7,696 72	6,311 31
Chambly Canton, 1915 to 1946, 4½ p.c.....	7,696 72	6,311 31
Como, 1916 to 1940, 5 p.c.....	14,890 22	13,699 00
Hanover, 1916 to 1931, 4½ p.c.....	6,676 82	6,009 14
Huntingdon, 1916 to 1938, 3½ p.c.....	34,326 66	28,491 13
Kemptville, 1915 to 1917, 3½ p.c.....	1,971 35	1,931 92
Lac Weeoon, 1916 to 1935, 4½ p.c.....	4,000 87	3,520 77
Morrisburg, 1915 to 1916, 5 p.c.....	2,363 71	2,340 07
Morrisburg, 1916 to 1926, 4½ p.c.....	10,577 66	9,943 00
Morrisburg, 1929 to 1934, 4½ p.c.....	10,705 23	9,313 55
Ste. Agathe des Monts, 1940, 5 p.c.....	25,000 00	22,250 00
Ste. Therese de Blainville, 1917, 5 p.c.....	7,000 00	6,930 00
Southampton, 1916 to 1932, 4 p.c.....	11,256 66	9,905 86
Verdun, 1923, 4 p.c.....	70,000 00	63,000 00
Watford, 1916 to 1926, 4½ p.c.....	9,835 03	9,244 93
	<hr/>	<hr/>
	\$ 237,997 65	\$ 212,081 99

Townships—

Cornwall, 1915 to 1927, 5 p.c.....	\$ 6,156 36	\$ 5,971 67
Cornwall, 1916-1926, 5 p.c.....	4,356 47	4,269 34
Cornwall, 1916 to 1927, 5 p.c.....	19,516 16	18,930 67
Oak Bay, (District) 1921, 5 p.c.....	24,491 55	23,266 97
Pakenham, 1916 to 1921, 4 p.c.....	6,364 58	6,110 00
Winchester, 1915 to 1921, 3½ p.c.....	22,507 84	21,607 53
	<hr/>	<hr/>
	\$ 83,392 96	\$ 80,156 18

Counties—

Bruce, 1915 to 1927, 5 p.c.....	\$ 15,075 27	\$ 14,773 76
Cape Breton, 1916-1932, 4½ p.c.....	17,000 00	15,980 00
Carleton, Ont., 1915 to 1927, 4½ p.c.....	11,478 60	11,134 24
Cumberland, R.M., 1932, 4 p.c.....	15,000 00	12,750 00
Inverness, 1920, 4 p.c.....	67,000 00	63,650 00
Lunenburg, 1917, R.M., 4½ p.c.....	10,000 00	9,900 00
Pontiac, 1934, 4½ p.c.....	114,650 00	103,185 00
Richmond, N.S., 1916 to 1924, 5 p.c.....	2,999 97	2,969 97
	<hr/>	<hr/>
	\$ 253,203 84	\$ 234,342 97

Loan on Parochial Rate—

St. Jerome, 1916 to 1927, 4½ p.c.....	\$ 33,588 29	\$ 31,237 11
	<hr/>	<hr/>

THE STANDARD LIFE—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General—Concluded.

<i>Schools—</i>	Par value.	Market value.
Beauharnois, 1916 to 1939, 4 p.c.....	\$ 6,195 97	\$ 5,142 66
Chicoutimi, 1916 to 1938, 5 p.c.....	3,930 57	3,576 82
Fredericton, 1922, 4 p.c.....	5,000 00	4,600 00
Hintonburgh, R.C., 1915, 5 p.c.....	4,000 00	4,000 00
Hochelaga, R. C., 1938, 4½ p.c.....	25,000 00	21,500 00
Kingston, R.C., 1916-1919, 4½ p.c.....	2,800 00	2,744 00
Kingston, R.C., 1920-1921, 4½ p.c.....	1,600 00	1,520 00
Kingston, R.C., 1922-1924, 4½ p.c.....	2,700 00	2,538 00
Kingston, R.C., 1925-1927, 4½ p.c.....	3,000 00	2,760 00
Lachine, 1916 to 1956, 4½ p.c.....	28,216 58	24,548 42
Montreal, R. C., 1926, 4 p.c.....	50,000 00	43,500 00
Montreal, St. Henri, 1939, 4 p.c.....	100,000 00	78,000 00
Montreal, St. Henri, 1925, 4½ p.c.....	130,000 00	118,300 00
Montreal, St. Louis, Dissentient, 1921, 4½ p.c.....	25,000 00	23,500 00
Quebec, R. C., 1948, 4½ p.c.....	50,000 00	42,500 00
Renfrew, R. C., 1941, 5 p. c.....	36,000 00	32,040 00
St. Edouard, 1941, 4½ p.c.....	25,000 00	20,000 00
St. Gregoire le Thaumaturge, 1947, 4½ p.c.....	25,000 00	19,750 00
St. Hyacinthe, 1916 to 1943, 4½ p.c.....	31,656 31	26,907 86
St. Hyacinthe, 1916 to 1954, 4½ p.c.....	27,704 74	22,717 89
St. Lambert, 1916 to 1936, 4½ p.c.....	8,794 86	7,827 43
St. Laurent, 1951, 5 p.c.....	25,000 00	21,000 00
Westmount (Cote St. Antoine) 1916 to 1934, 4½ p.c.....	51,326 64	46,193 98
Westmount, 1934, 4½ p.c.....	1,000 00	850 00
Westmount, 1935 to 1939, 4½ p.c.....	15,000 00	12,450 00
Westmount, 1940, 4½ p.c.....	2,000 00	1,640 00
Westmount (St. Leo), 1950, 5 p.c.....	25,000 00	21,750 00
	<hr/>	<hr/>
	\$ 710,925 67	\$ 611,857 06
<i>Railway—</i>		
Montreal and Western Ry. (gtd. by Prov of Quebec) 1916 to 1927, 4 p.c.....	\$ 256,090 89	\$ 238,164 53
<i>Miscellaneous—</i>		
Montreal Harbour, 1917, 4 p.c.....	\$ 20,000 00	\$ 19,400 00
Total on deposit with Receiver General.....	<hr/>	<hr/>
	\$ 6,124,004 56	\$ 5,498,279 12

SCHEDULE B.

Bonds and debentures held by Royal Trust Company, as trustee under the Insurance Act.—

<i>Governments—</i>	Par value.	Market value.
Province of Manitoba, 1933, 4 p.c.....	\$ 10,000 00	\$ 8,600 00
Province of New Brunswick, 1916-1922, 4 p.c.....	21,000 00	20,160 00
	<hr/>	<hr/>
	\$ 31,000 00	\$ 28,760 00
<i>Cities—</i>		
Chatham, 1916 to 1939, 5 p.c.....	\$ 8,976 22	\$ 8,527 41
Halifax, 1918, 4½ p.c.....	4,000 00	3,920 00
Kingston, 1915-1919, 4 p.c.....	3,000 00	2,790 00
Kingston, 1920-1923, 4 p.c.....	2,800 00	2,604 00
Kingston, 1924-1926, 4 p.c.....	2,400 00	2,232 00
	<hr/>	<hr/>
	\$ 21,176 22	\$ 20,073 41
<i>Towns—</i>		
Amherstburg, 1915 to 1920, 5 p.c.....	\$ 8,914 89	\$ 8,736 59
Amherstburg, 1915 to 1922, 5 p.c.....	2,102 23	2,060 19
Amherstburg, 1915 to 1919, 5 p.c.....	2,710 59	2,683 48
Beauharnois, 1933, 6 p.c.....	30,000 00	30,300 00
Cobourg, 1936, 4½ p.c.....	14,000 00	11,620 00
Collingwood, 1915 to 1917, 5 p.c.....	2,981 47	2,951 66
Farnham, 1916-1924, 4½ p.c.....	8,500 00	8,075 00
Lachute, 1937, 6 p.c.....	4,400 00	4,488 00
Lindsay, 1915 to 1923, 4 p.c.....	3,354 08	3,152 84
Newmarket, 1916 to 1919, 5 p.c.....	1,340 05	1,326 65

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures held by Trustees—Continued.

Towns—Concluded.		Par value.	Market value.
Newmarket, 1915 to 1920, 5 p.c.....	\$	3,301 79	\$ 3,235 75
Newmarket, 1916 to 1922, 5 p.c.....		3,011 28	2,951 05
Picton, Ont., 1916 to 1938, 5 p.c.....		17,548 96	16,496 02
Port Hope, 1916 to 1935, 4½ p.c.....		48,902 72	44,501 48
Richmond, Que., 1916 to 1932, 4½ p.c.....		10,780 80	9,810 53
Ridgetown, 1916 to 1924, 5 p.c.....		6,103 27	5,920 17
St. Jerome, 1915 to 1946, 4½ p.c.....		8,394 45	7,219 23
Sandwich, 1916 to 1921, 5 p.c.....		4,952 49	4,853 44
Sarnia, 1915 to 1921, 5 p.c.....		5,928 50	5,809 93
Sarnia, 1930, 5 p.c.....		4,000 00	3,760 00
Toronto Junction, 1943, 3½ to 4½ p.c.....		92,400 00	75,768 00
Wallaceburg, 1915 to 1921, 4 p.c.....		13,249 34	12,586 87
Whitby, 1916 to 1925, 5 p.c.....		6,299 96	6,110 96
Whitby, 1916 to 1929, 5 p.c.....		6,345 46	6,091 64
	\$	309,522 33	\$ 280,509 48
<i>Municipalities—</i>			
Gloucester, N.B., 1941, 5 p.c.....	\$	12,000 00	\$ 11,160 00
Canton de Weedon, 1916 to 1935, 4½ p.c.....		15,659 93	14,407 14
	\$	27,659 93	\$ 25,567 14
<i>Village—</i>			
London West, 1915 to 1923, 5 p.c.....	\$	4,854 41	\$ 4,757 32
<i>Schools—</i>			
Chicoutimi, 1916 to 1940, 5 p.c.....	\$	2,460 80	\$ 2,239 33
Montreal Protestant, 1920, 4 p.c.....		2,000 00	1,860 00
Montreal Protestant, 1921, 4 p.c.....		2,000 00	1,840 00
St. Jerome, 1916 to 1949, 4½ p.c.....		6,545 49	5,432 76
St. Jerome, 1916 to 1945, 4½ p.c.....		13,261 54	11,404 92
St. Jerome, 1916 to 1946 4½ p.c.....		10,098 71	8,684 89
Ville Emard, 1939, 5½ p.c.....		15,000 00	14,400 00
	\$	51,366 54	\$ 45,861 90
<i>Railways—</i>			
Central Vermont Ry., (1st mtge.), (g't'd as to interest by Grand Trunk Ry.), 1920, 4 p.c.....	\$	100,000 00	\$ 79,000 00
Halifax Elec. Tramway Co., Ltd., (1st mtge.), 1916, 5 p.c.....		50,000 00	48,500 00
London St. Ry. Co., (1st mtge.), 1916/1925, 5 p.c.....		27,000 00	25,920 00
St. John Ry. Co., (Cons. 1st mtge.), 1927, 5 p.c.....		11,500 00	11,040 00
Toronto Ry. Co., (1st mtge.), 1921, 4½ p.c.....		28,713 34	27,851 94
Toronto and York Radial Ry., (1st mtge.), (g't'd by Toronto Ry. Co.), 1919, 5 p.c.....		35,000 00	33,950 00
West India Elec. Co., Ltd., (1st mtge.), 1928, 5 p.c.....		25,000 00	21,750 00
Winnipeg Elec. Ry. Co., (1st mtge.) Bonds Winnipeg Elec. St. Ry.), 1927, 5 p.c.....		100,000 00	96,000 00
	\$	377,213 34	\$ 344,011 94
<i>Miscellaneous—</i>			
Ames-Holden-McCready, Ltd., (1st mtge.), 1921/1941, 6 p.c.....	\$	25,000 00	\$ 23,750 00
Burns, P. and Co., Ltd., (1st and ref. mtge.), 1916/1931, 6 p.c.....		25,000 00	24,750 00
Canada Cement Co., (1st mtge.), 1916/1929, 6 p.c.....		25,000 00	23,500 00
Canada Starch Co., (1st mtge., g't'd by Edwardsburg Starch Co. and Brantford Starch Works), 1930, 6 p.c.....		25,000 00	24,500 00
Dominion Cannery Ltd., (1st mtge.), 1921/1940, 6 p.c.....		25,000 00	22,500 00
Dominion Coal Co., Ltd., (1st mtge., S.F.), 1940, 5 p.c.....		93,500 00	88,825 00
Dominion Cotton Mills Co., (2nd mtge.), 1922, 6 p.c.....		25,000 00	25,000 00
Dominion Textile Co., Ltd., (Series B.), 1915/1925, 6 p.c.....		50,000 00	49,000 00
Electrical Development Co. of Ont., (1st mtge.), 1933, 5 p.c.....		25,000 00	22,750 00
Gordon, Ironsides and Fares Co., Ltd., (1st mtge., S.F.), 1927, 6 p.c.....		25,000 00	24,500 00

THE STANDARD LIFE—Continued.

SCHEDULE B—Concluded.

Bonds and debentures held by Trustees—Continued.

Miscellaneous—Concluded.

	Par value.	Market value.
Keewatin Flour Mills Co., Ltd., (1st mtg., g't'd by Lake of the Woods Milling Co.), 1916, 6 p.c.....	\$ 35,000 00	\$ 35,000 00
Matthews-Laing, Ltd., (1st mtg.), 1931, 6 p.c.....	50,000 00	49,000 00
Montreal Gas Co., (1st mtg.), 1921, 4 p.c.....	100,253 34	92,233 07
Montreal L. H. & P. Co., (1st mtg. and coll. trust), 1915/1932, 4½ p.c.....	10,000 00	9,500 00
Montreal L. H. & P. Co., (Lachine S.F.), 1933, 5 p.c.,....	4,000 00	3,920 00
Montreal Steel Works, Ltd., (1st mtg.), 1915/1940, 6 p.c.	25,000 00	24,750 00
National Brewers Ltd., (1st mtg.), 1939, 6 p.c.....	50,000 00	49,000 00
Ogilvie Flour Mills Co., Ltd., (Series A.), 1915/1932, 6 p.c.	15,000 00	15,600 00
Ogilvie Flour Mills Co., Ltd., (Series B.), 1915/1932, 6 p.c.	50,000 00	52,000 00
Ontario Power Co., (1st mtg.), 1943, 5 p.c.....	25,000 00	23,250 00
Rolland Paper Co., (1st mtg.), S.F., 1937, 6 p.c.....	50,000 00	46,000 00
St. Lawrence Sugar Refineries Co., Ltd., (1st mtg., S.F.) 1932, 6 p.c.....	25,000 00	24,250 00
Sault Ste. Marie Bridge Co., (1st mtg., S.F., g't'd by C.P.R., Duluth, South Shore and Atlantic Ry. Co., and the Minneapolis, St. Paul and Sault Ste Marie Ry. Co.), 1937, 5 p.c.....	44,000 00	44,880 00
Western Canada Power Co., Ltd., (1st mtg.), 1949, 5 p.c.....	25,000 00	17,500 00
	<u>\$ 851,753 34</u>	<u>\$ 815,958 07</u>
Totals with Trustees.....	<u>\$ 1,674,546 11</u>	<u>\$ 1,565,499 26</u>

SCHEDULE C.

Bonds and debentures in the hands of the company, viz.:—

Cities—

	Par value.	Market value.
Fredericton, 1916 to 1918, 4 p.c.....	\$ 2,145 00	\$ 2,102 10
Stratford, 1915, 5 p.c.....	7,000 00	7,000 00
	<u>\$ 9,145 00</u>	<u>\$ 9,102 10</u>

Towns—

Berthier, 1916 to 1920, 5 p.c.....	\$ 4,403 91	\$ 4,315 83
Chicoutimi, 1916 to 1925, 4½ p.c.....	3,275 27	3,078 75
Cornwall, 1916 to 1917, 4½ p.c.....	505 17	500 12
Drummondville, 1916 to 1926, 4½ p.c.....	2,422 06	2,276 74
Gravenhurst, 1916 to 1919, 5 p.c.....	1,257 97	1,245 39
Leamington, 1916 to 1917, 5 p.c.....	1,162 70	1,151 07
Meaford, 1915 to 1926, 4½ p.c.....	4,732 73	4,448 77
Milton, 1915 to 1921, 4 p.c.....	883 26	839 10
Parry Sound, 1915 to 1922, 4½ p.c.....	1,521 21	1,460 36
Prescott, 1916, 5 p.c.....	289 42	286 53
Richmond, Que., 1915 to 1918, 6 p.c.....	623 03	623 03
Senneville, Que., 1916 to 1917, 4½ p.c.....	935 77	917 05
Senneville, Que., 1916 to 1920, 4½ p.c.....	1,856 17	1,751 92
St. Anne de Bellevue, 1920, 6 p.c.....	6,000 00	6,000 00
Victoriaville, 1916 to 1935, 4½ p.c.....	5,680 92	5,226 45
Walkerville, 1915 to 1917, 4½ p.c.....	488 85	483 96
	<u>\$ 36,038 44</u>	<u>\$ 34,635 07</u>

Villages—

Chambly Canton, 1916 to 1920, 4½ p.c.....	\$ 1,687 42	\$ 1,636 80
Gatineau Point, 1923, 5 p.c.....	2,000 00	1,880 00
Huntsville, 1916 to 1917, 4 p.c.....	832 69	816 04
Point Fortune, 1916 to 1943, 6 p.c.....	1,400 00	1,400 00
Richmond, Ont., 1915 to 1916, 5½ p.c.....	231 75	231 75
Stanstead Plains, 1916, 5 p.c.....	150 00	144 00
Stanstead Plains, 1916-1926, 5 p.c.....	3,666 69	3,520 02
Vaudreuil, 1916 to 1917, 5 p.c.....	1,319 00	1,305 81
Waterford, 1915 to 1921, 4 p.c.....	2,429 70	2,308 22
Weedon Centre, 1916 to 1935, 4½ p.c.....	2,135 47	1,921 92
Windsor Mills, Que., 1916 to 1921, 5 p.c.....	3,393 69	3,325 82
	<u>\$ 19,246 41</u>	<u>\$ 18,490 38</u>

SESSIONAL PAPER No. 8

THE STANDARD LIFE—Continued.

SCHEDULE C.—Concluded.

Bonds and debentures in the hands of the Company, viz:—Concluded.

<i>Townships—</i>	Par value.	Market value.
Cornwall, 1916 to 1927, 4½ p.c....	\$ 1,821 89	\$ 1,730 80
Finch, 1915 to 1916, 4½ p.c....	664 09	664 09
	<u>\$ 2,485 98</u>	<u>\$ 2,394 89</u>
<i>Schools—</i>		
Cote de Neiges, 1916, 5½ p.c....	\$ 30,000 00	\$ 30,000 00
Lachute, 1916 to 1921, 5½ p.c....	3,388 19	3,320 43
Montreal, Protestant, 1920, 5 p.c....	25,000 00	25,000 00
Montreal, Protestant, 1920, 5½ p.c....	35,700 54	35,700 54
Montreal, Protestant, 1920, 6 p.c....	12,000 00	12,000 00
Montreal, R.C., 1916 to 1946, 4½ p.c....	50,231 02	50,231 02
Ste. Anne de Bellevue, 1916 to 1925, 4½ p.c....	2,428 84	2,428 84
St. Jean Baptiste, 1932, 4½ p.c....	40,000 00	35,200 00
St. Lambert, 1916 to 1934, 6 p.c....	14,591 47	14,737 38
Sorel, 1915, 4½ p.c....	37,550 00	37,550 00
	<u>\$ 250,800 06</u>	<u>\$ 246,163 21</u>
<i>Loans on Parochial and other Public Rates—</i>		
Fabrique, St. Hyacinthe, 1917, 5 p.c....	\$ 16,000 00	\$ 15,840 00
" St. Joseph, 1916 to 1928, 4½ p.c....	16,408 00	14,931 28
" Beauport, 1916 to 1958, 4½ p.c....	69,089 59	54,580 78
" Notre Dame, 1929, 5½ p.c....	40,000 00	40,000 00
" Ste. Anselme, 1939, 5 p.c....	25,000 00	21,500 00
" St. Georges, 1949, 5½ p.c....	180,000 00	180,000 00
" St. Vincent de Paul, 1924, 4½ p.c....	28,000 00	24,640 00
	<u>\$ 374,497 59</u>	<u>\$ 351,492 06</u>
<i>Miscellaneous—</i>		
Dominion Iron & Steel Co., Ltd., (1st mtge. S.F.) 1929, 5 p.c....	\$ 50,000 00	\$ 44,000 00
Montreal Light, Heat and Power Co., (1st mtge. and coll. trust), 1932, 4½ p.c....	83,000 00	78,850 00
Montreal Light, Heat and Power Co., (Lachine S.F.), 1933, 5 p.c....	4,000 00	3,920 00
Montreal Gas Co., (1st mtge.), 1921, 4 p.c....	149,893 33	137,901 86
Wm. Pearson Co., Ltd., 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
Toronto Electric Light Co., mtge., 1916, 4½ p.c....	25,000 00	24,750 00
Windsor Hotel Co., Montreal (1st mtge.), 1931, 4½ p.c....	34,000 00	30,260 00
	<u>\$ 385,893 33</u>	<u>\$ 359,381 86</u>
Total with the Company...	<u>\$ 1,078,196 81</u>	<u>\$ 1,021,664 57</u>
<i>Synopsis—</i>		
Bonds on deposit with Receiver General.....	\$ 6,124,004 56	\$ 5,498,279 12
Bonds held by Trustees.....	1,674,546 11	1,565,499 26
Bonds in hands of Company.....	1,078,196 81	1,021,664 57
Total par, book and market values.....	<u>\$ 8,876,747 48</u>	<u>\$ 8,085,442 95</u>

THE STANDARD LIFE—Concluded.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING NOVEMBER 15, 1915

REVENUE ACCOUNT.

LIFE INSURANCE BUSINESS.

	£	s.	d.		£	s.	d.
Amount of life assurance and annuity fund at the beginning of the year.....	13,602	219	0	8	820	276	3
Premiums.....	940	799	4	0	312	053	2
Consideration of annuities granted.....	69	677	7	9	151	027	17
Interest, dividends, and rents.....	£	616	920	9	122	077	10
Less income tax.....	29	852	8	10	270	5	9
Fines and fees.....	587	068	0	3	321	0	3
	1,898	12	2		2	135	11
					1	140	8
					37	527	11
					132	322	17
					15	000	0
					163	650	13
					1	043	2
					13	442	816
					0	10	
					£	15	201
					662	4	10

CAPITAL REDEMPTION AND ANNUITY CERTAIN BUSINESS.

	£	s.	d.		£	s.	d.
Amount of fund at the beginning of the year.....	13,154	17	10	Claims.....	300	0	0
Premiums.....	3,270	2	5	Surrenders.....	31	7	8
Interest.....	£	659	7	Annuities certain.....	397	18	9
Less income tax.....	31	18	1	Annuities.....	83	12	4
				Commission.....	37	10	0
				Expenses of management.....	193	2	10
Sum transferred from Life Assurance Account.....	1,043	2	1	Amount required for adjustment of assets on re-valuation..	17	052	0
				Amount of fund at the end of the year.....	£	18	095
					11	7	

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BALANCE SHEET.		ASSETS.	
LIABILITIES.	£ s. d.	Mortgages on property within the United Kingdom.....	£ s. d.
Shareholders' capital paid up.....	120,000 0 0	Mortgages on property out of the United Kingdom.....	905,767 16 4
Life assurance and annuity fund.....	13,442 816 0 10	Loans on parochial and other public rates.....	3,134,810 10 4
Capital redemption and annuity certain fund.....	17,052 0 0	Loans on life interests.....	213,011 4 3
		Loans on reversions.....	252,527 18 4
		Loans on stocks and shares, with collateral security.....	121,388 0 7
		Loans on company's policies within their surrender values.....	280,780 6 4
		Loans on personal security.....	1,284,774 13 3
			46,715 8 2
		Investments:—	
Claims outstanding—life.....	£ 13,579,868 0 10	Deposit with the High Court (£16,216 13s. 4d. 4½% War Stock).....	15,659 0 0
Annuities outstanding—life.....	208,782 12 8	British Government securities.....	1,908,743 13 2
Dividends outstanding.....	3,864 14 9	Indian and Colonial Government securities.....	36,401 0 0
Bills payable.....	7,420 16 0	Indian and Colonial Provincial securities.....	57,948 0 0
Staff deposit fund.....	7,738 19 8	Indian and Colonial Municipal securities.....	1,482,645 14 11
Interest paid in advance and deposits to meet premiums, etc.	12,607 9 4	Foreign Government securities.....	166,666 8 11
Provision for income tax, commission, etc., outstanding.....	29,860 15 6	Foreign Provincial securities.....	15,897 0 0
	91,346 2 2	Foreign Municipal securities.....	35,981 0 0
		Railway and other debentures and debenture stocks,—home and foreign—including American and other foreign railway bonds and obligations.....	1,915,673 18 11
		Railway and other preference stocks.....	145,691 0 0
		Bank deposits—fixed periods.....	59,540 6 1
		Freehold ground rents and feu-duties.....	22,428 13 4
		House property—freehold.....	137,255 15 7
		House property—leasehold.....	750,042 16 0
		Landed property.....	7,293 5 0
		Life interests.....	16,228 18 8
		Reversions.....	85,741 9 0
		Agents' balances.....	25,930 0 9
		Outstanding premiums.....	74,677 13 6
		Outstanding interest, dividends, and rents.....	87,703 19 8
		Interest accrued but not payable.....	14,042 7 5
		Bills receivable.....	133,587 7 8
		Cash in hand and on current account.....	8,927 2 6
			496,807 2 3
			£ 14,001,489 10 11

NOTE.—The following sums included in the Assets are specifically deposited under local laws in various places out of the United Kingdom as security to holders of policies there issued:—Denmark—Kr. 100,000; Sweden—Kr. 100,000; Hungary—K. 144,144; Spain—Pes. 806,520-00; and £37,191; Canada—\$8,515,417.77; Newfoundland—\$142,898; Argentina—£9,192; Uruguay—£5,134; Cape of Good Hope—£7,019; Natal—£8,363; Orange Free State—£3,085; Transvaal—£7,920; Cuba—\$25,177.45.

NOTE.—The Stock Exchange Securities were valued by taking the market value or the ledger value whichever was the lower. The market value was arrived at in the case of all securities having a free market by taking the lowest price ruling on or about the 15th November, 1915. In cases where prices were not officially quoted or dealings were restricted, the value was obtained by reference to the price quoted for securities of a similar nature and standing for which there was a free market. In no case was the "Official Minimum" price taken. In our belief the Assets set forth in the above Balance Sheet are in the aggregate fully of the value stated therein.

THE STAR ASSURANCE SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Chairman—SIR GEORGE WYATT TRUSCOTT, Bt.. 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, 1868.)

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.

Held solely for protection of Canadian Policyholders.

Bonds and debentures on deposit with Receiver General.

	Par value.	Market value.
Prov. of Nova Scotia, 1942, 3½ p.c.....	\$ 96,846 67	\$ 74,571 94
Govt. of Newfoundland, 1941, 3½ p.c.....	4,866 67	3,990 67
Govt. of Newfoundland, 1947, 3½ p.c.....	92,466 66	73,822 66

Total on deposit with Receiver General.....	<u>\$ 194,180 00</u>	<u>\$ 154,385 27</u>
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Carried out at market value.....	\$ 154,385 27
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Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	7,605 20
Premium obligations on Canadian policies in force.....	837 29
Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens..	81,914 67

Cash in banks, viz.:—

Bank of Toronto, Toronto.....	\$ 15,590 23
Dominion Bank of Canada, Toronto.....	3 82

Total cash in banks.....	15,594 05
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Interest due. \$151.08; accrued, \$3,569.93.....	3,721 01
--	----------

Gross premiums due and uncollected on Canadian policies in force (renewals).....	\$ 855 54
Deduct commission payable thereon.....	<u>28 52</u>

Net outstanding premiums	827 02
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Total assets in Canada.....	<u>\$ 264,884 51</u>
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THE STAR ASSURANCE—Continued.

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premium reductions and annuities in force (estimated by Department)	\$	116,625 00
Additional reserves voluntarily maintained to bring the total reserves up the net values by the company's basis of valuation		6,050 00
*Net reinsurance reserve	\$	122,675 00
Claims for death losses, adjusted but unpaid		9,160 30
Total liabilities in Canada	\$	131,835 30

INCOME IN CANADA.

Cash received for renewal premiums	\$	8,398 13
Renewal premiums paid by dividends		54 82
Renewal premium paid by premium obligation		30 81
Total	\$	8,483 76
Less premiums paid for reinsurance		317 79
Total net premium income	\$	8,165 97
Received for interest on investments, etc.		12,880 63
Total income in Canada	\$	21,046 60

EXPENDITURE IN CANADA.

Cash paid for death claims	\$	20,121 14
Deduct amount received for reinsurances		4,866 66
Net amount paid for death claims	\$	15,254 48
Cash paid for matured endowments		11,045 68
Cash paid for surrendered policies		731 22
Cash dividends paid to policyholders		135 60
Total net amount paid to policyholders	\$	27,166 98
Cash paid for licenses, taxes, fees or fines		172 81
Head office salaries		243 34
Commissions, renewals		360 73
All other expenditure, viz.: postage, \$21.70; bank charges, \$30.02		51 72
Total expenditure in Canada	\$	28,002 58

EXHIBIT OF POLICIES (Canadian Business.)

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		BONUS ADDITIONS	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	Amount.	No.	Amount.
		\$ cts.		\$ cts.		\$ cts.	\$ cts.		\$ cts.
At end of 1914	102	159,573 22	76	79,404 58	1	3,406 69	28,928 23	179	271,312 72
Less ceased:—									
By death	8	17,763 34	2	2,482 00			1,772 45	10	22,017 79
“ maturity			5	9,470 54			1,414 98	5	10,885 52
“ surrender	1	973 33	2	1,104 73			268 18	3	2,346 24
Total ceased	9	18,736 67	9	13,057 27			3,455 61	18	35,249 55
At end of 1915	93	140,836 55	67	66,347 31	1	3,406 69	25,472 62	161	236,063 17

MISCELLANEOUS.

Total terminated by death and maturity	No.	15	Amount.	\$ 33,098 32
Amount thereof reinsured in other licensed companies				4,866 66

*Based on OM Table of Mortality with interest at 3 per cent.

- THE STAR ASSURANCE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	No.	Amount.	Reserve.
		\$ cts.	\$ cts.
<i>With Profits:—</i>			
Life.....	74	96,145 93	52,760
Endowment Assurance.....	56	51,367 70	33,225
Term, etc.....			
Bonus addition.....		25,472 62	19,481
Premium reduction.....			306
Totals.....	130	172,986 25	105,772
<i>Without Profits:—</i>			
Life.....	19	44,690 62	11,846
Endowment Assurance.....	11	14,979 61	5,013
Term, etc.....	1	3,406 69	44
Totals.....	31	63,076 92	16,903
Grand Totals.....	161	236,063 17	122,675
<hr/>			
Total Reserve.....		\$	122,675

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, 1915. Endowments mean age obtained by a special process.
3. (b) Policies issued at premiums corresponding to ages higher than the true ages were valued at the true age.
- (c) 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.
- (d) 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.
- (e) No policies have been issued providing for disability benefits.
5. A reserve of \$1,158 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.
11. Ninety per cent of surplus is distributed to policy holders.
12. 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.

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THE STAR ASSURANCE—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

REVENUE ACCOUNTS.

Life Assurance Account.

	£	s.	d.		£	s.	d.
Amount of Life Assurance and Annuity Fund at the beginning of the year.....	6,991,441	5	9	Claims under Policies paid and outstanding—			
Premiums.....	476,197	16	3	By death.....	314,531	6	1
Consideration for Annuities granted.....	16,819	3	2	“ maturity.....	238,292	12	2
Interest, dividends and rents.....	£ 306,736	13	9	Surrenders, including surrenders of bonus.....	39,204	16	3
Less Income Tax thereon.....	27,323	15	0	Annuities.....	21,969	7	0
Fees.....				Annuities surrendered.....	41,002	10	0
				Bonuses in cash.....	2,774	17	0
				“ in reduction of premiums.....	1,329	0	3
				Life business—			
				Commissions.....	20,725	12	10
				Expenses of management.....	54,056	8	5
				Annuity Business—			
				Commission.....	452	7	8
				Expenses of management.....	377	17	11
				Amount of Life Assurance and Annuity fund at the end of the year as per balance sheet.....	7,029,215	17	4
					£ 7,763,932	12	11

NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1915. RE-ASSURANCES DEDUCTED.

	No. of Policies.	Sums Assured.	Annual Premiums.	Single Premiums.
		£	£	£
Business with the United Kingdom.....	1,266	626,572	26,369	1,690
Business out of the United Kingdom (a) British Colonies.....	93	35,100	1,294	Nil.
	1,359	661,072	27,663	1,690

THE STAR ASSURANCE—Concluded.

REVENUE ACCOUNTS.

(Sinking Fund and Capital Redemption Insurance Account.)

	£	s.	d.	£	s.	d.
Amount of Sinking Fund and Capital Redemption Fund at the beginning of the year.....	14,796	0	11		50	0
Premiums.....	8,520	15	11		343	13
Interest, dividends and rents.....	£ 836	6	5		231	13
Less income tax thereon.....	79	1	5		20	0
	£ 757	5	0		23,428	15
	£ 24,074	1	10		6	

Shareholders' Profit and Loss Account.

	£	s.	d.	£	s.	d.
Balance of account at the beginning of the year.....	26,382	16	1		11,666	13
Interest, dividends and rents not carried to other accounts.....	1,175	2	0		1,142	7
Less income tax thereon.....	111	6	0			
	£ 1,063	16	0		10,524	6
Transfer and other fees not carried to other accounts.....	395	3			17,317	9
	£ 27,841	15	6		3	
					27,841	15
					6	

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BALANCE SHEET.

LIABILITIES.		£		s.	d.	ASSETS.		£		s.	d.
Authorized and subscribed capital, 100,000 shares of £1 each...		100,000		0	0	Mortgages on property within the United Kingdom		554,689		16	5
Paid-up capital (1s. per share)...		5,000		0	0	Mortgages on property out of the United Kingdom		230,945		0	6
Life assurance and annuity fund		7,029,215		17	4	Loans—On parochial and other public rates		329,277		12	11
Sinking fund and capital redemption fund		23,428		15	6	On life interests		26,950		0	0
Shareholders' profit and loss account		17,317		9	3	On reversions		47,563		9	1
Chains admitted or intimated but not paid		7,074,962		2	1	On stocks and shares		15,600		0	0
Annuities due and unpaid		118,624		19	7	On society's policies within their surrender values		703,836		14	4
Commission and other outstanding liabilities		68		13	7	To trustees of Wesleyan Methodist Chapels		71,946		17	7
Temporary loans from bankers on security		108,850		11	2	INVESTMENTS—Deposit with the High Court (£20,000 4½%)					
Sums held on deposit		7,123		11	8	War loan 1925-1945					
						British government securities		19,694		19	8
						Municipal and county securities, United Kingdom		924,467		2	1
						Indian and colonial government securities		12,737		0	0
						Indian and colonial provincial securities		124,165		12	2
						Indian and colonial municipal securities		56,513		19	7
						Foreign government securities		108,897		3	10
						Foreign provincial securities		454,055		16	0
						Foreign municipal securities		38,463		13	11
						Railway and other debenture and debenture stocks, home and foreign		199,016		9	5
						Railway and other stocks and shares, guaranteed, preference, and preferred		1,147,525		16	1
						Railway and other ordinary stocks and shares		980,633		8	8
						Society's shares (8,000)		137,998		0	0
						Treohold ground rents		219,357		1	11
						Leasehold ground rents		18,500		0	0
						House property		104,310		7	7
						Life interests		42,828		9	0
						Reversions		465,080		1	1
						Agents' balances		24,016		4	8
						Outstanding premiums		31,005		19	7
						Outstanding interest, dividends, and rents (less <i>tar</i>)		1,554		18	8
						Interest accrued but not payable (less <i>tax</i>)		73,949		10	5
						Cash in hand and on current account		17,093		6	10
								62,315		5	10
								23,379		10	2
								£ 7,328,369		8	0

NOTE.—In this balance sheet the stock exchange investments have been taken at or below the mean market values at 31st December, 1913 (the date of the last quinquennial valuation), or at or below cost price in the case of any acquired since that date.

Assets of the undermentioned value are deposited abroad in respect of life assurance business transacted there:—Canada, £22,817; Cape Colony, £9,791; Natal, £9,531; Orange Free State, £9,712; Transvaal, £3,598; Victoria, £137,755; Hungary, £8,338; Sweden, £5,660; Switzerland, £3,286; Total, £230,108.

THE STATE LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for protection of Canadian Policyholders.

Amount secured by way of loans on real estate in Canada, by bond or mortgage, first liens (held by Trustees.).....	\$	59,100 00
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Bonds and debentures on deposit with Receiver General:—

	Par value.	Market value.
<i>Cities—</i>		
Lachine, 1940, 4 p.c.....	\$ 25,000 00	\$ 19,500 00
Port Arthur, 1928, 5 p.c.....	22,000 00	20,460 00
Prince Albert, 1929, 4½ p.c.....	10,000 00	8,600 00
Saskatoon, 1940, 5 p.c.....	10,000 00	8,800 00
Sault Ste. Marie, 1936, 4½ p.c.....	10,000 00	8,700 00
Stratford, 1936, 4 p.c.....	10,000 00	8,200 00
Three Rivers, 1956, 4½ p.c.....	10,000 00	8,000 00
<i>Town—</i>		
Kenora, 1942, 6 p.c.....	20,000 00	20,400 00
<i>District—</i>		
Burnaby, B.C., 916, 6 p.c.....	10,000 00	10,000 00
<i>School—</i>		
Montreal, R.C., 1945, 4 p.c.....	30,000 00	23,100 00
Total on deposit with Receiver General.....	<u>\$ 157,000 00</u>	<u>\$ 135,760 00</u>

Carried out at market value.....	135,760 00
Cash held by Canadian Trustees for investment.....	1,200 00

Other Assets in Canada.

Amount of loans, made to Canadian policyholders on company's policies assigned as collaterals.....	64,689 52
Premium obligations on Canadian policies in force.....	1,366 36
Interest accrued.....	4,058 16

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 1,747 61	\$ 1,868 89
Deduct commission payable thereon.....	1,205 85	351 54
Net premiums due and uncollected.....	<u>\$ 541 76</u>	<u>\$ 1,517 35</u>
Gross deferred premiums on policies in force.....		904 29

Total outstanding and deferred premiums.....	2,963 40
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Total assets in Canada.....	<u>\$ 269,137 44</u>
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THE STATE LIFE--Continued.

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$	250,891 37
Present value of amounts not yet due on matured instalment policies.....		3,032 08
Claims for death losses, unadjusted.....		1,500 00
Amount of dividends or bonuses to Canadian policyholders, due and unpaid.....		326 54
Paid in advance: premiums, \$73,014.31 interest, \$1,455.51.....		74,469 82
Taxes due and accrued.....		2,263 29
Total liabilities in Canada.....	\$	332,483 10

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	39,227 34
Cash received for renewal premiums.....	\$	107,799 74
Renewal premiums paid by dividends.....		5,285 07
Total.....	\$	113,084 81
Less premiums paid for reinsurance.....		718 90
Total net income from renewal premiums.....		112,365 91
Single premiums paid by dividends.....		23 58
Total net premium income.....	\$	151,616 83
Cash received for interest on investments.....		15,054 95
Total income in Canada.....	\$	166,671 78

EXPENDITURE IN CANADA.

Cash paid for death claims.....	\$	2,500 00
Cash and premium obligations paid for surrendered policies.....		4,369 37
Cash dividends paid to policyholders.....		227 76
Cash dividends applied in payment of premiums.....		5,308 65
Total paid to policyholders.....	\$	12,405 78
Cash paid for taxes, licenses, fees or fines.....		603 04
Cash paid for Head Office travelling expenses, \$6 and general office expense, \$125.....		131 00
Cash paid for commissions, first year, \$9,274.08 renewal, \$71.40 special contract commissions, \$1,313.63.....		10,659 11
All other expenditure, viz.: Advertising, \$30.84; legal expenses, \$100; medical fees and inspection of risks, \$1,097.74; postage, \$12.70; printing and stationery, \$16.75; miscellaneous, \$3.50.....		1,261 53
Total expenditure in Canada.....	\$	25,060 46

*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.

6 GEORGE V, A. 1916

THE STATE LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

CLASSIFICATION.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	245	950,500	24	62,000	15	331,994	284	1,344,494
New issued.....	276	227,000	753	721,500	1	2,204	1,030	950,704
Old revived.....	1	5,000					1	5,000
Old, increase and change.....					3	8,176	3	8,176
Transfers to Canada.....					2	3,500	2	3,500
Totals.....	522	1,182,500	777	783,500	21	345,874	1,320	2,311,874
Less ceased:—								
By death.....	5	4,000					5	4,000
" surrender.....	5	27,000	1	2,000		4,000	6	33,000
" lapse.....	4	9,000	3	4,000		8,500	7	21,500
" not taken.....	15	14,000	36	36,000			51	50,000
Transfers from Canada.....	2	3,500					2	3,500
Total ceased.....	31	57,500	40	42,000		12,500	71	112,000
At end of 1915.....	491	1,125,000	737	741,500	21	333,374	1,249	2,199,874

MISCELLANEOUS IN CANADA.

	No.	Amount.
New policies issued and paid for in cash....	946	\$ 867,704
Total terminated by death and maturity..	5	\$ 4,000

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$ cts.	\$ cts.
<i>With Profits—</i>			
Life.....	484	1,107,000	206,726 50
Endowment assurance.....	736	740,500	37,153 27
Totals.....	1,220	1,847,500	243,879 77
<i>Without Profits—</i>			
Life.....	7	18,000	1,913 43
Endowment assurance.....	1	1,000	78 97
Term, etc.....	21	58,374	4,708 81
Double indemnity.....		275,000	206 25
Total disability.....			104 14
Totals.....	29	352,374	7,011 60
Grand Totals.....	1,249	2,199,874	250,891 37

Total Reserve.....\$ 250,891 37

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THE STATE LIFE—Continued.

MISCELLANEOUS STATEMENT.

1. Policies issued on the same plan in the same year were grouped for valuation purposes as to age at issue. Annuities were valued individually.
2. The valuation was made from tables of medial values prepared by the net premium method, the ages at issue for assurances being taken as age nearest birthday at entry, the duration being $n + \frac{1}{2}$ where n is the curtate duration. For the value of all paid-up assurances the age attained was taken as at the birthday of the assured in the current calendar year.
3. (b) No policies were issued at premiums corresponding to ages higher than the true ages.
- (c) In the valuation of policies subject to liens, the liens were disregarded.
- (d) Assurances subject to fixed extra premiums were valued as ordinary contracts.
- (e) In respect to policies providing for disability benefits additional reserves were made as follows:—
In cases where disability had not occurred at date of valuation the reserve was made according to Hunter's Disability Table with 3% interest. After the occurrence of disability the benefits were valued according to the same table.
5. No reserve is held under limited and single premium policies on account of prepaid or limited payment loadings.
6. Guaranteed cash values do not exceed the net premium reserve in any case.
7. No reserve was made to cover the option of reinstatement under lapsed policies not continued in force under automatic non-forfeiture provisions nor having a surrender value.
8. No reserve was made to cover the option of renewal under term policies.
9. No reserve was made to cover the option of conversion into higher premium policies.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$ 644,974 89
Consideration for supplementary contracts not involving life contingencies.....	5,972 07
Dividends left with the company to accumulate at interest.....	10,381 20
Received for interest and dividends.....	779,786 85
Received for rents.....	100,197 22
Agents' balances previously charged off.....	155 00
Total income.....	<u>\$ 3,541,467 23</u>

DISBURSEMENTS.

Net amount paid for death losses and matured endowments.....	\$ 586,683 73
Annuities involving life contingencies.....	200 00
Premium notes, credits and liens voided by lapse.....	28,760 06
Surrender values paid in cash, or applied in liquidation of loans or notes.....	368,556 16
Surrender values applied to pay new and renewal premiums.....	4,684 40
Surrender values applied to purchase paid-up insurance and annuities.....	21,090 31
Dividends paid policyholders in cash, or applied in liquidation of loans or notes.....	78,418 66
Dividends applied to pay renewal premiums.....	211,409 81
Dividends applied to purchase paid-up additions and annuities.....	3,076 46
Dividends left with the company to accumulate at interest.....	10,381 20
Expenses of investigation and settlement of policy claims.....	793 57
Paid for claims on supplementary contracts not involving life contingencies.....	4,744 60
Dividends and interest held thereon on deposit, surrendered during the year.....	2,660 58
Branch office expenses.....	17,771 98
Commissions to agents.....	386,783 89
Commuted renewal commissions.....	29,041 90
Compensation of managers and agents not paid by commission for services in obtaining new insurance.....	3,000 00
Agency supervision and travelling expenses of supervisors (except compensation for home office supervision).....	7,478 81
Salaries and all other compensation of officers, directors, trustees and home office employees.....	136,070 27
Rent.....	20,269 18
Medical examiners' fees and inspection of risks.....	28,106 18
Taxes on real estate.....	16,899 00
Repairs and other expenses on real estate.....	37,256 53
State taxes on premiums, Insurance Department licenses and fees.....	40,346 90
All other licenses, fees and taxes.....	4,861 29
Agents' balance charged off.....	1,823 70
All other disbursements.....	48,118 04
Total disbursements.....	<u>\$ 2,099,287 21</u>

THE STATE LIFE—*Concluded.*

LEDGER ASSETS.

Book value of real estate.....	\$ 1,008,301 50
Mortgage loans on real estate, first liens.....	9,482,619 29
Loans made to policyholders on the company's policies assigned as collateral.....	4,344,446 77
Premiums notes on policies in force.....	71,526 75
Book value of bonds owned.....	481,799 60
Cash on hand, in trust companies and banks.....	337,966 62
Agents' balances.....	47,150 23
Total ledger assets.....	<u>\$15,773,810 81</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	184,766 30
Rents due.....	1,974 40
Market value of real estate over book value.....	207,153 08
Net amount of uncollected and deferred premiums.....	146,285 58
Unearned premiums for fire insurance on home office building.....	2,700 00
Gross assets.....	\$16,316,690 17
Deduct assets not admitted.....	76,433 35
Total admitted assets.....	<u>\$16,240,256 82</u>

LIABILITIES.

*Net reinsurance reserve.....	\$12,840,591 68
Extra reserve for total and permanent disability benefits and for additional accidental death benefits.....	24,367 19
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	60,211 69
Present value of amounts incurred but not yet due for total and permanent disability benefits.....	7,099 11
Total policy claims.....	98,001 35
Premiums paid in advance, including surrender values so applied.....	88,321 21
Salaries, rents, office expenses, bills, accounts, due or accrued.....	6,143 52
Medical examiners and legal fees, due and accrued.....	2,817 50
Dividends or other profits due to policyholders (including those contingent on payment of outstanding and deferred premiums):.....	12,226 30
Dividends declared on or apportioned to annual dividend policies payable to policyholders during 1916 whether contingent upon the payment of renewal premiums or otherwise.....	27,327 68
Dividends declared on or apportioned to deferred dividend policies payable to policyholders during 1916.....	191,270 22
Dividends left with the company to accumulate at interest, and accrued interest thereon.....	24,762 38
Unearned interest and rent paid in advance.....	103,614 25
Special surplus on "Combination" policies.....	21,346 04
Commissions to agents due or accrued.....	19,869 02
Surplus on ten-year policies.....	3,444 35
Federal, state and other taxes due or accrued (estimated).....	64,187 57
Reserve for mortality and asset fluctuations and other contingent liabilities.....	170,021 80
Total liabilities.....	<u>\$13,765,622 86</u>

EXHIBIT OF POLICIES.

Number of new policies written during the year.....	5,531
Amount of said policies.....	\$ 8,803,900 00
Number of policies terminated during the year.....	3,794
Amount of said policies.....	7,538,168 00
Number of policies outstanding at end of year.....	34,531
Amount of said policies.....	<u>75,684,361 00</u>

*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 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 Annuitants Table with interest at 3½ per cent.

THE SUN LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President and Managing Director—T. B. MACAULAY, F.I.A.

Vice-President—S. H. EWING.

Secretary—F. G. COPE.

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.....	350,000 00

(For List of Shareholders, see Appendix.)

ASSETS.

Book value of real estate held by the company (less \$95,000 encumbrances).....	\$ 2,805,094 94
Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	9,292,326 68
Amount of loans secured by bonds, stocks and other marketable collaterals (<i>For details, see Schedule A.</i>).....	1,312,592 25
Amount of loans, as above, on which interest has been overdue one year or more previous to statement.....	\$ 967,675 44
Amount of loans made to policyholders on the company's policies assigned as collaterals.....	8,050,921 99
Amount advanced to policyholders under automatic non-forfeiture provisions.....	2,157,270 99
Liens on Home Life and Federal Life policies.....	49,277 22
Premium obligations on policies in force.....	254 15
Book value of bonds and debts., (<i>For details, see Schedule B.</i>).....	39,629,725 51
Book value of stocks (<i>For details, see Schedule C.</i>).....	7,993,370 33
Cash at head office.....	55,754 80
Cash in banks (<i>For details, see Schedule D.</i>).....	1,287,039 68
Peruvian Government deposit.....	97,333 33
Total ledger assets.....	\$72,730,961 87
Market value of bonds, debentures and stocks under book value.....	685,531 53
	<u>\$72,045,430 34</u>

OTHER ASSETS.

Due from other companies for reinsurance.....	4,848 86
Interest due, \$226,763.44, accrued, \$749,633.16.....	976,396 60
Rents, due, \$8,915.59 accrued, \$6,516.85.....	15,432 44

THE SUN LIFE—Continued.

OTHER ASSETS—Concluded.

	New.	Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 213,190 27	\$ 932,119 67
Deduct commission payable thereon	74,616 60	186,423 93
Net premiums due and uncollected.....	\$ 138,573 67	\$ 745,695 74
Net deferred premiums (taken at 65 p.e. of new and 80 p.e. of renewal, gross)	54,148 54	345,897 59
Net uncollected and deferred premiums.....		\$ 1,284,315 54
*Total assets.....		\$74,326,423 75

LIABILITIES.

Amount estimated upon the statutory basis to cover the net present value of all policies, reversionary additions, premium reductions and annuities in force.....	\$63,893,448 21
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	945,171 72
Total.....	\$64,838,619 93
Deduct value of policies reinsured in other companies.....	146,021 84
†Net reinsurance reserve (no deduction made).....	\$64,692,598 09
(Full deduction allowance permitted being \$872,953.60.)	
Present value of amounts not yet due on matured instalment policies.....	185,143 13
Claims for death losses, unadjusted (including \$130,000 as provisioned for all deaths occurring prior to the end of the year).....	\$ 752,337 17
Claims for death losses, resisted, in suit.....	19,825 00
Claims for death losses, resisted, not in suit.....	10,000 00
Total claims for death losses (of which \$147,327.33 accrued in previous years).....	\$ 782,162 17
Claims for matured endowments, due and unpaid (of which \$13,318.34 accrued in previous years).....	79,919 67

*In addition to the bonds and stocks shown in the schedules, 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 Electric Power Corp., common.....	\$ 171,000 00
Asbestos Corp. of Canada, preferred.....	25,000 00
Asbestos Corp. of Canada, common.....	12,500 00
Barcelona Traction Light & Power Co., common.....	361,500 00
Cedars Rapids Manufacturing & Power Co., common.....	63,100 00
Central Canada Power Co., common.....	240,000 00
Chicoutimi Pulp Co., common.....	25,000 00
Cleveland, Painesville & Ashtabula Ry. Co., common.....	50,000 00
Dominion Glass Co., common.....	274,000 00
Electric Power Co., common.....	2,430,000 00
Illinois Traction Co., common.....	5,938,000 00
Imperial Loan & Investment Co., bonds.....	136,527 00
Levis County Railway Co., common.....	102,900 00
Mexican Northern Power Co., common.....	465,100 00
Mississippi River Power Co., common.....	412,500 00
New Hampshire Electric Rys., common.....	118,000 00
Northern Consolidated Holding Co., common.....	90,000 00
Western Canada Power Co., common.....	14,900 00
Western Railways & Light Co., common.....	2,225,400 00
Youngstown & Southern Railway Co., common.....	64,000 00
	\$13,219,427 00

†On the basis of the British Offices O (5) Table, with $3\frac{1}{2}$ per cent interest for all assurances other than business of Federal Life issued prior to January 1, 1903 and 3 per cent on policies issued on and after that date. Federal business was valued with $3\frac{1}{2}$ per cent interest throughout except in ease of Guaranteed Security policies issued after Dec. 31, 1899 and Life and Limited Payment Life Deferred Dividend policies after Dec. 31, 1904 which were valued at 3 per cent. All annuities based on the British Offices' Select Life Annuity Tables O (a.m.) and O (a.f.) with interest at $3\frac{1}{2}$ per cent.

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THE SUN LIFE—Continued.

LIABILITIES—Concluded.

Total outstanding claims	\$ 862,081 84
Annuity claims, due and unpaid	39,260 22
Debenture claims, due and unpaid	415 16
Deposits to meet maturing debentures	15,551 88
Amount of dividends or bonuses to policyholders, due and unpaid	171,947 61
Surrender values claimable on policies cancelled	542 00
Commissions to agents, due or accrued	13,587 61
Medical examiners' fees, due or accrued	13,126 82
Accumulated interest credits	21,156 78
Taxes due and accrued	107,505 74
Premiums paid in advance	64,054 94
Due or accrued on account of office and other expenses	16,963 98
Balance of shareholders' surplus account	38,188 10
Accrued income tax (Great Britain)	64,628 98
Deposits in connection with annuities	10,658 96
Due on account of loans and accrued interest	113,420 50

Total liabilities..... \$66,430,832 34

Excess of assets over liabilities... \$ 7,895,591 44
Capital stock paid in cash.... 350,000 00

Surplus above all liabilities and capital undistributed as between shareholders and policyholders, including \$3,501,404.14 surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911... \$ 7,545,591 44

SHAREHOLDERS' SURPLUS ACCOUNT.

Balance of shareholders' account Dec. 31, 1914..	\$ 116,068 87
Interest added during the year	22,721 58
Shareholders' proportion of profits	45,820 38
Total	\$ 184,608 83

Dividends paid to shareholders \$ 45,000 00
Amount applied to increase paid-up capital..... 100,000 00
Shareholders' proportion of expenses (\$284.65 proportion of losses upon investments and \$1,136.08 proportion of investment expenses)..... 1,420 73
146,420 73

Balance of shareholders' account, Dec. 31, 1915 \$ 38,188 10

Policyholders receive 95 per cent of the share of surplus distributed and shareholders 5 per cent.)

INCOME.

Cash received for first-year premiums	\$ 1,561,830 48
Less premiums paid for reinsurance	5,520 73
Total net income from first-year premiums	\$ 1,556,309 75
Cash received for renewal premiums	\$ 8,576,565 03
Renewal premiums paid by dividends	215,813 57
Total	\$ 8,792,378 60
Less premiums paid for reinsurance	41,255 24
Total net income from renewal premiums	\$ 8,751,123 36
Cash received for single premiums	\$ 47,104 37
Single premiums paid by dividends	173,616 50
Total net income from single premiums	220,720 87
Cash received for single premiums for life annuities	\$ 1,224,541 08
Cash received for annual premiums for life annuities	62,921 37
Total net income for life annuity premiums	1,287,462 45
Total premiums received on thrift business	60,661 64

THE SUN LIFE—Continued.

INCOME—Concluded.

Total net premium income.....	\$11,876 278 07
Amount received for interest on mortgage loans and bonds.....	3,324,056 98
Amount received for dividends on stocks.....	728,214 90
Amount received for rents.....	20,816 24
Payments received towards expenses in connection with premiums advanced under the non-forfeiture privilege.....	66,156 48
Fees collected for not taken policies.....	4,733 02
Gross income—Life department.....	\$16,020,255 69
Less loss on sale of securities.....	47,610 06
Net income—Life department.....	\$15,972,645 63
Amount applied from shareholders' account to increase paid-up capital.....	100,000 00
Total net income—Life department.....	\$16,072,645 63
Total premiums received on combined accident policies.....	26 68
Total net income.....	\$16,072,672 31

EXPENDITURE.

Cash paid for death claims (including bonuses, \$32,127.90).....	\$ 2,110,676 08
Payments on matured instalment policies.....	23,484 45
Total.....	\$ 2,087,191 63
Deduct amount received for reinsurance.....	18,336 70
Net amount paid for death claims (\$384,514.85 accrued in previous years).....	\$ 2,068,854 93
Cash paid for matured endowments (including bonuses, \$47,813.41).....	\$ 1,252,095 76
Payments on matured instalment policies.....	1,677 12
Net amount paid for endowment claims (\$55,596.46 accrued in previous years).....	1,253,772 88
Net amount paid for disability claims.....	268 50
Total net amount paid for death claims, matured endowments and disability claims.....	\$ 3,322,896 31
Cash paid to annuitants.....	1,031,553 18
Guaranteed interest payments.....	12,982 98
Cash paid for surrendered policies.....	1,413,915 61
Surrendered values paid for deferred dividend policies.....	384,602 04
Cash dividends paid policyholders.....	574,099 39
Cash dividends applied in payment of premiums.....	389,430 07
Total amount paid to policyholders.....	\$ 7,129,479 58
Cash paid for dividends to stockholders.....	45,000 00
Applied from Shareholders' Account to increase paid up capital.....	100,000 00
Taxes, licenses, etc.....	167,927 17
Investment expenses, viz.: —Commission on loans, \$30.50; salaries, \$16,680.50; travelling expenses, \$950.29; rents, \$2,446.67; sundries, \$3,455.48.....	23,563 44
Head office salaries, \$293,088.81; do., travelling expenses, \$20,929.86; directors' fees, \$16,233.22; auditors' fees, \$7,828.50.....	338,080 39
Commissions, first year, \$874,607.14; do., renewals, \$375,649.96; do., advanced to agents, \$114,538.11; agency salaries, \$300,984.55; agency travelling expenses, \$42,422.39; sundries \$42,755.05.....	1,750,957 20
Expenses re transfer of Federal Life.....	88,639 13
Amount paid to Federal Life shareholders in connection with the transfer of assets of that Company by reinsurance agreement.....	275,155 00
All other expenditure, viz.: Advertising, \$45,418.03; books and periodicals, \$16,397 66; express, telegrams and telephones, \$19,379.92; legal expenses, \$12,430.85; medical fees, \$88,298.20; office furniture, etc., \$8,069.72; postage, \$31,990.54; printing and stationery, \$67,493.96; rent, fuel and light, \$76,002.53; inspection of risks, \$8,785.68; thrift department, (expenses), \$5,769.13; accident department, (expenses), \$3.33; Home Life Association, (expenses), \$14,041.42; sundries, \$21,611.40.....	415,692 37
Total expenditure.....	\$10,334,494 28

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THE SUN LIFE—Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at beginning of year.....	\$61,456,241 72
Ledger assets received from Federal Life Assurance Co.....	5,319,547 38
Income during the year.....	16,072,672 31
Amount received from profit on investments applied in writing down book value of bonds....	167 07
Total.....	\$82,848,628 48
Expenditure as above.....	\$10,334,494 28
Profit on investments applied in writing down book value of bonds.....	167 07
Total.....	10,334,661 35
Balance, net ledger assets, December 31, 1915, (\$72,730,961.87 less ledger liabilities \$216,994.74).....	\$72,513,967 13

(Average rate of interest earned in 1915 upon these invested assets was 6.20 per cent.)

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, 1914.....	3,930	\$ 1,158,148 15	33	\$ 8,347 04
Reassurance Federal Life.....	16	3,401 89		
New annuities.....	675	159,123 07	8	1,075 29
Revivals and increases.....	5	17,499 29		
Total.....	4,626	\$ 1,338,172 40	41	\$ 9,422 33
Terminated by death.....	83	\$ 36,790 53		
“ surrender value.....	22	13,464 03		
“ lapse.....	17	5,970 56		
“ decrease.....		691 70		
Total terminated.....	122	\$ 56,916 82		
In force December 31, 1915.....	4,504	\$ 1,281,255 58	41	\$ 9,422 33

EXHIBIT OF POLICIES (THRIFT BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
At end of 1914.....	3,000	\$ 530,002	5,452	\$ 766,920	1,471	\$ 234,020	9,923	\$ 1,530,942
Old revived.....	7	733	25	3,210	8	1,237	40	5,180
Old, increase and change.....	17	2,572		260		2,828	17	5,660
Totals.....	3,024	533,307	5,477	770,390	1,479	238,085	9,980	1,541,782
Less ceased:—								
By death.....	75	12,768	21	2,395	12	2,000	108	17,163
“ maturity.....			51	7,625			51	7,625
“ expiry.....					1	250	1	250
“ surrender.....	75	15,894	104	14,454	45	7,262	224	37,610
“ lapse.....	29	4,033	55	5,981	45	7,560	129	17,574
“ decrease and change.....		1,382	6	2,262	11	2,210	17	5,854
Total ceased.....	179	34,077	237	32,717	114	19,282	530	86,076
At end of 1915.....	2,845	499,230	5,240	737,673	1,365	218,803	9,450	1,455,706

MISCELLANEOUS.

Total terminated by death and maturity.....	N 159	Amount. \$ 24,788
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THE SUN LIFE—Continued.

EXHIBIT OF POLICIES (ORDINARY BUSINESS.)

Classification	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914..	76,421	138,133,512	49,454	76,888,753	446	914,741	1,287,387	126,321	217,224,393
New policies received on re-assurance of Federal Life Ass. Co....	14,441	21,685,088	3,865	5,541,290	564	1,432,000	13,185	18,870	28,671,563
New issued....	12,325	25,408,288	8,018	14,710,118		52,570	281,693	20,343	40,452,669
Old revived....	232	464,428	132	245,793	10	38,415	19,613	374	768,249
Old, increased and change....	159	425,134	36	135,986	171	471,711		366	1,032,831
Totals....	103578	186,116,450	61,505	97,521,940	1,191	2,909,437	1,691,875	166,274	288,149,705
Less ceased—									
By disability	1	1,000						1	1,000
“ death..	740	1,397,382	507	884,458	21	37,109	24,895	1,268	2,343,844
“ maturity			843	1,232,821		87	48,228	843	1,281,136
“ expiry..		1,090		88,824	129	302,524		129	392,438
“ surrender	3,176	5,716,494	1,769	2,770,807	1	6,720	79,070	4,937	8,573,091
“ lapse....	3,914	7,870,058	1,977	2,896,209	76	228,893	435	5,967	10,995,595
“ decrease and change	216	1,075,224	141	951,469	9	26,804		366	2,053,497
“ not taken	1,411	2,927,917	1,207	2,457,502		297		2,618	5,385,716
Total ceased....	9,458	18,989,165	6,435	11,282,090	236	602,434	152,628	16,129	31,026,317
At end of 1915..	94,120	167,127,285	55,070	86,239,850	955	2,307,003	1,449,250	150,145	257,123,388
Reinsured....									1,174,933

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	17,599	\$ 34,681,072
Amount thereof reinsured in other licensed companies.....		80,433
Total terminated by death and maturity.....	2,112	\$ 3,625,980
Amount thereof reinsured in other licensed companies.....		18,337

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>With Profits:—</i>					
Life.....	85,397	147,897,163 00	24,142,312 65	483,217 00	76,631 51
Endowment Assurance.....	52,904	82,358,870 00	22,948,213 46	95,467 00	13,237 59
Term, etc.....	708	1,425,142 00	53,802 64	24,500 00	520 10
Bonus Addition.....		1,449,250 00	964,948 54		
Return Premium Additions.....		189,753 00	11,831 13		
Reserve for Disability Claims.....			1,542 30		
Additional Reserve under Combined Accident Policies.....			183 85		
Totals.....	139,009	233,320,178 00	48,122,884 57	603,184 00	90,389 20
<i>Without Profits:—</i>					
Life.....	11,474	19,611,031 00	3,242,746 64	470,350 00	48,406 51
Endowment Assurance.....	7,406	4,618,633 00	1,594,352 41	52,400 00	6,963 55
Term, etc.....	1,612	910,911 00	38,002 37	49,000 00	322 58
Assessment (Home Life Policies).....	94	118,341 00	39,195 30		
Reserve for Disability Claims.....			2,013 15		
Totals.....	20,586	25,258,916 00	4,916,309 87	571,750 00	55,632 64
Grand totals.....	159,595	258,579,094 00	53,039,144 44	1,174,934 00	146,021 84
<i>Annuities:—</i>					
Arising out of Life Assurance Contracts.....	41	9,422 33	164,633 33		
Life Annuities Proper.....	4,504	1,281,255 58	11,634,842 16		
Totals.....	4,545	1,290,677 91	11,799,475 49		
Total Reserve.....			\$64,838,619 93		
Reserve on Reinsured.....			146,021 84		
Net Reserve.....			\$64,692,598 09		

MISCELLANEOUS STATEMENT.

1. Assurance policies were classified for valuation according to mode of participation in profits, and further sub-divided into plan, year of issue, and age at entry.

Annuity policies were classified according to plan and attained age at Dec. 31, except in case of policies less than five years in force, which were grouped according to age at entry and year of issue.

2. Age nearest birthday at entrance and medial duration was used for assurances. For annuities, attained age at Dec. 31, ascertained by deducting year of birth from current calendar year and adding six months.

3. (a) Under Tropical Life and Limited Payment Life Policies (Reserve Dividend) 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 ages.

(c) Policies issued subject to liens were valued as if full amount were payable without any deduction.

(d) Extra premiums are charged for occupational hazards only and are payable annually. Extra is disregarded in valuation.

(e) Before occurrence of disability, an extra reserve of one-half of the gross annual extra premium is set aside. When disability has occurred, and assured has selected the "Waiver of premiums" benefit an additional reserve is set aside of the present value of the future premiums according to a Table of Disabled Lives. Where the instalment benefit has been selected, the policy is cancelled and the present value of the instalment certain at $3\frac{1}{2}$ per cent is set aside as a reserve.

4. (a) Surrender values of tropical policies are guaranteed in the contract.

(b) Tropical and Sub-tropical policies are allotted profits according to the earning of such classes, similar methods being followed as for Northern policies.

THE SUN LIFE—Continued.

MISCELLANEOUS STATEMENT—Continued.

5. No extra reserve is maintained under limited and single premium policies on account of prepaid or limited loadings as the excess of interest earned over the valuation rate is considered ample provision.

6. An additional reserve is held to provide for cash values in excess of the net premium reserve on the basis of valuation employed.

7. The Company's automatic non forfeiture provision takes effect at end of second policy year. No reserve is maintained to cover the option of reinstatement of policies lapsed before the end of the second policy year.

8. The Company discontinued issuing term policies several years ago, and has only a very small number of renewable term policies on its books, and no reserve is held to cover option of renewal.

9. The Company does not issue, nor has it issued Convertible Term Policies.

10. The average rate of interest earned during the year on the net invested ledger assets was 6.20 per cent.

11. The Policyholders receive 95 per cent of the distributive share of surplus derived from participating policies and the shareholders 5 per cent. The shareholders are entitled to the full surplus derived from the non participating branches.

ANNUAL AND FIVE YEAR DIVIDEND POLICIES.

12. The methods of allotting profits to Annual and Five Year Dividend policies are a modification of the "Contribution Plan". The profit derived from interest is distributed in proportion to the reserves on the individual policies and the profits from other 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 1915 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.

ANNUAL DIVIDEND POLICIES.

Annual Dividend policies issued prior to January 1st, 1914, received no profits for the first year, but the first dividend was declared at the end of the second policy year. Policies issued since 1st January, 1914, receive a dividend at the end of the first year, taking effect upon the payment of the second year's premium.

Loading Profit:—	First Year.	Succeeding Years.
Ordinary life policies.....	60 per cent of loading	72½ per cent of loading.
20 Payment Life and Endowment policies (and longer terms).....	50 " "	62½ " "
15 Payment Life and Endowment policies.....	45 " "	57½ " "
10 Payment Life and Endowment policies.....	40 " "	52½ " "

Interest Profit:—
1.4 per cent of the reserve at the end of the preceding year.

FIVE YEAR DIVIDEND POLICIES.

Five Year Dividend policies participating in 1915 received three years' profits, calculated on the basis of distribution in use prior to December 31st, 1912, and two years' profit on the basis adopted at December 31st, 1913.

These bases were as follows:—

Loading Profit:—	1912 Basis.	1913 Basis.
Ordinary Life policies.....	70 per cent of loading	75 per cent of loading.
20 Payment Life and Endowment policies (and longer terms).....	60 " "	65 " "
15 Payment Life and Endowment policies.....	55 " "	60 " "
10 Payment Life and Endowment policies.....	50 " "	55 " "

Interest Profit:—
1912 Basis. $1\frac{1}{2}$ per cent per annum on the OM (5) $3\frac{1}{2}$ per cent reserve at the end of the last quinquennium, making $8\frac{1}{2}$ per cent for a full five year period.

1913 Basis. First quinquennium, $1\frac{1}{2}$ per cent per annum on the OM (5) $3\frac{1}{2}$ per cent reserve at the end of the second policy year, making $7\frac{1}{2}$ per cent for a full five year period.

Second and subsequent quinquennia, $1\frac{1}{2}$ per cent per annum on the OM (5) $3\frac{1}{2}$ per cent reserve at the end of the two years previous, i.e. at the end of the 8th, 13th, etc. years, making $7\frac{1}{2}$ per cent 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 funds contributed by the Reserve Dividend policies.

In order to ascertain the accumulation of individual policies tables of values, designated Standard Asset Shares, have been prepared for the various plans of assurance 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.

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THE SUN LIFE—Continued.

MISCELLANEOUS STATEMENT—Concluded.

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 1915 are in the case of policies issued prior to 31st December, 1899, the excess of the total cash settlement over the Om (5) 3½ per cent 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.

CONVERSION OF DIVIDENDS INTO PAID-UP INSURANCE, ETC.

In the case of Five Year and Annual Dividend policies the bonus addition is the amount of paid-up insurance which the cash profits will purchase according to the Om (5) table with 3 per cent interest, and the temporary reduction on Five Year Dividend policies is the annuity which the cash profits will purchase according to the same table with 3½ per cent interest.

In the case of Reserve Dividend policies the bonus addition or premium reduction is the amount of paid-up insurance or annuity which the Reserve Dividend profits will purchase according to the Om (5) table with 3½ per cent interest.

DEFERRED DIVIDEND POLICIES ISSUED PRIOR TO JANUARY 1st, 1911, AND

AMOUNT OF PROFITS CONTINGENTLY APPORTIONED THERETO.

Year of issue.	Total net amount of deferred dividend policies in force.	Amount of profits contingently apportioned.
1910.....	\$ 9,125,363 49	\$ 32,198 28
1909.....	7,976,851 43	74,112 35
1908.....	7,135,915 44	123,613 34
1907.....	5,880,287 79	150,251 98
1906.....	5,313,664 75	167,442 05
1905.....	5,989,050 08	218,723 70
1904.....	5,686,829 69	273,444 21
1903.....	4,975,069 89	278,737 68
1902.....	3,961,386 34	301,877 75
1901.....	3,391,101 41	326,867 19
1900.....	2,225,640 26	199,897 02
1899.....	3,350,995 44	335,963 65
1898.....	2,519,855 08	294,189 63
1897.....	2,126,098 46	261,568 63
1896.....	1,676,339 15	362,739 68
1895.....	222,114 00	35,805 26
1894.....	115,018 20	16,682 86
1893.....	59,913 34	10,576 45
1892.....	75,585 83	13,121 50
1891.....	39,525 00	10,733 81
1890.....	23,000 00	3,883 02
1889.....	13,000 00	3,096 64
1888.....	14,000 00	3,625 27
1887.....	3,000 00	1,318 62
1886.....	3,000 00	933 57
Total.....	\$ 71,902,605 07	\$ 3,501,404 14

Deferred Dividend Policies issued subsequent to January 1st, 1911, and amount of profits contingently apportioned thereto.

Year of issue.	Total net amount of Deferred Dividend Policies in force.	Amount of Profits contingently apportioned.
1911.....	\$ 9,795,839 35	Nil.
1912.....	11,350,514 83	Nil.
1913.....	11,651,183 82	Nil.
1914.....	11,582,063 35	Nil.
1915.....	13,635,857 36	Nil.
Total.....	\$ 58,015,458 71	Nil.

THE SUN LIFE—Continued.

SCHEDULE A.

Amount of loans secured by bonds, stocks or other marketable collaterals—

	Par value.	Market value.	Amount loaned.
National Brick Co. of Laprairie, 6 p.c. bonds due 1951.....	\$ 115,000 00	\$ 63,250 00	\$ 50,000 00
National Brick Co. of Laprairie, 6 p.c. bonds due 1951.....	25,000 00	13,750 00	10,000 00
25 shares Canadian Pacific Railway stock.....	2,500 00	4,575 00	
43 shares Ottawa Light, Heat & Power Co., common stock.....	4,300 00	5,160 00	
5 shares Illinois Traction Co., preferred stock.....	500 00	455 00	
Canada Cement Co., 6 p.c. bonds, due 1929.....	1,000 00	940 00	8,137 50
Canadian Cottons, Ltd., 5 p.c. bonds, 1940.....	1,000 00	790 00	
25 shares Western Canada Power Co., common stock.....	2,500 00		
100 shares A. Macdonald Co., common stock.....	10,000 00	1,000 00	
95 shares Western Railways & Light, preferred stock.....	9,500 00	8,360 00	5,093 30
79 shares Illinois Traction Co., preferred stock.....	7,900 00	7,189 00	
Montreal Tramways, 5 p.c. deb. stock.....	1,000 00	810 00	6,320 00
A.E. Rae & Co., 5 p.c. bonds due 1931.....	400,000 00	300,000 00	150,000 00
Eastern Power Co., 5 p.c. bonds, 1921.....	2,000 00	1,660 00	490 00
Sault au Recollet, 5 p.c. bonds, 1962.....	50,000 00	43,000 00	35,500 00
Chicoutimi Water & Electric Co., 5 p.c. bonds due 1932.....	9,000 00	7,560 00	
Chicoutimi Pulp Co., 6 p.c. bonds, 1943.....	215,000 00	153,600 00	
100 shares Chicoutimi Port Co., stock.....	10,000 00	1,500 00	200,000 00
500 shares Chicoutimi Water & Electric stock.....	50,000 00	7,500 00	
3,000 shares Chicoutimi Pulp Co., stock.....	300,000 00	45,000 00	
1,000 shares Saguenay Light & Power stock.....	100,000 00		
15 shares Illinois Traction Co., preferred stock.....	1,500 00	1,365 00	900 00
88 shares Toronto Railway Co., stock.....	8,500 00	9,768 00	
Quebec Railway Light, Heat & Power Co., 5 p.c. bonds, due 1939.....	82,000 00	41,000 00	23,506 00
200 shares Montreal Light, Heat & Power Co., stock.....	20,000 00	46,600 00	34,091 45
Levis County Railway, 5 p.c. bonds, due 1927.....	273,192 38	215,821 98	
Levis County Railway, common stock.....	39,385 43	3,938 54	88,950 00
Mexican Northern Power Co., prior lien bonds, 6 p.c., 1944.....	844,000 00	633,000 00	337,500 00
Riordon Pulp & Paper Co., 6 p.c. bonds, 1942.....	225,000 00	211,500 00	150,000 00
Eastern Power Co., 5 p.c. bonds, 1921.....	10,090 00	8,300 00	2,900 00
Superior Brick Co., 6 p.c. bonds, 1923, (also personal guarantee of directors).....	75,000 00	54,750 00	50,000 00
Illinois Valley Railway Co., 5 p.c. bonds, 1935.....	3,000 00	2,700 00	
Cairo Railway & Light Co., 5 p.c. bonds, 1938.....	10,000 00	8,500 00	
Bloomington & Normal Railway & Light Co., bonds 5 p.c., 1928.....	50,000 00	47,500 00	
Chicago, Ottawa & Peoria Railway Co., 5 p.c. bonds, 1938.....	12,000 00	10,200 00	
Omaha & Lincoln Railway & Light Co., 5 p.c. bonds, 1938.....	5,000 00	4,250 00	
Illinois Central Traction Co., 5 p.c. bonds, 1933.....	15,000 00	13,500 00	150,000 00
Danville & South Eastern Railway Co., 5 p.c. bonds, 1929.....	22,000 00	18,700 00	
Atchison Railway Light & Power Co., 5 p.c. bonds, 1935.....	73,000 00	67,169 00	
<i>Additional Collateral.</i>			
1,000 shares Illinois Traction, common stock.....	100,000 00	55,000 00	
300 shares Dominion Power & Transmission Co., Preferred stock.....	30,000 00	28,800 00	9,000 00
Totals.....	\$3,216,077 81	\$2,178,452 52	\$1,312,592 25

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THE SUN LIFE—Continued.

SCHEDULE B.

Bonds and debentures owned by the company, viz.:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada bonds, 1919, 3½ p.c.	\$ 48,666 66	\$ 46,472 78	\$ 47,693 33
Dominion of Canada Internal War Loan, 1925, 5 p.c., (10 p.c. of subscription).....	200,000 00	200,000 00	200,000 00
Province of Manitoba, 1930, 4 p.c.	61,000 00	61,039 56	53,070 00
Province of New Brunswick, 1924, 4 p.c.	2,000 00	2,000 00	1,840 00
Province of Nova Scotia, 1918, 4 p.c.	3,506 00	3,500 00	3,395 00
Province of Ontario, 1939, 4 p.c.	25,000 00	22,433 45	21,500 00
Province of Quebec, 1937, 3 p.c.	9,733 33	8,259 23	7,105 33
Anglo-French External Loan, 1920, 5 p.c.	431,000 00	498,764 69	418,070 00
British National Debt War Loan, 1925, 1945, 4½ p.c.	1,039,033 33	1,000,411 58	1,007,862 33
Newfoundland, 1930, 4 p.c.	50,000 00	50,043 18	47,509 00
French War Loan, on or after 1931, 5 p.c.	322,514 58	249,327 11	280,587 68
Imperial Japanese Sterling Loan, 1st Series, 1925, 4½ p.c.	81,329 00	78,840 88	71,569 52
Imperial Japanese Sterling Loan, 1916, 1964, 5 p.c.	49,800 00	43,525 20	45,812 00
United States of Mexico Internal redeemable silver bonds, by drawing, 5 p.c.	29,880 00	23,294 56	8,368 40
Porto Rico, 1937, 4 p.c.	10,000 00	10,396 10	10,000 00
State of Virginia, U.S.A., 1991, 3 p.c.	14,000 00	13,348 98	12,320 00
Totals.....	\$2,377,456 90	\$2,221,657 30	\$2,237,691 59
Cities—			
Brandon, Man., 1932, 5 p.c.	\$ 50,000 00	\$ 47,101 03	\$ 46,000 00
Brandon, Man., 1917, 6 p.c.	1,500 00	1,500 00	1,590 00
Chilliwack, B.C., 1952, 5 p.c.	62,500 00	53,397 67	49,375 00
Chilliwack, B.C., 1918, 6 p.c.	4,209 19		4,125 00
Chilliwack, B.C., 1923, 6 p.c.	15,382 29	19,519 05	14,920 82
Cumberland, B.C., 1919, 7 p.c.	9,659 30	9,659 30	9,755 89
Enderby, B.C., 1931, 6 p.c.	7,000 00		6,580 00
Enderby, B.C., 1932, 6 p.c.	2,000 00	7,864 86	1,880 00
Enderby, B.C., 1942, 6 p.c.	24,000 00	21,122 97	22,080 00
Fort William, Ont., 1947, 4½ p.c.	10,000 00	8,417 58	8,200 00
Fort William, Ont., 1927, 5 p.c.	15,500 00	14,472 98	14,570 00
Grand Forks, B.C., 1921, 5 p.c.	3,500 00		3,255 00
Grand Forks, B.C., 1926, 5 p.c.	4,000 00	6,759 24	3,560 00
Greenwood, B.C., 1919, 6 p.c.	15,000 00	15,079 32	14,700 00
Greenwood, B.C., 1925, 6 p.c.	10,000 00		9,500 00
Greenwood, B.C., 1926, 6 p.c.	4,000 00	13,467 26	3,760 00
Havana, Cuba, 1939, 6 p.c.	25,000 00	26,398 07	25,750 00
Kamloops, B.C., 1949, 5 p.c.	37,500 00	37,500 00	31,50 00
Kamloops, B.C., 1938, 6 p.c.	12,000 00	11,647 03	11,760 00
Kelowna, B.C., 1938, 6 p.c.	17,000 00	16,332 77	16,496 00
Kobe, Japan, Series 1910, 1916/1937, 5 p.c.	128,484 00	104,626 68	112,423 50
Kobe, Japan, Series 1913, 1916, 1926, 6 p.c.	85,257 60		82,913 00
Kobe, Japan, Series 1914, 1919, 1949, 6 p.c.	194,220 00	258,016 21	188,878 95
Kobe, Japan, Series 1909, 1916, 1933, 6 p.c.	373,500 00	354,870 14	363,228 75
Lethbridge, Alta., 1943, 5 p.c.	14,600 00	12,439 15	12,702 00
Medicine Hat, Alta., 1916 to 1936, 5 p.c.	16,680 57	15,346 13	15,512 93
Montreal, Que., 1939, 3½ p.c.	500 00	484 01	385 00
Montreal, Que., 1944, 4 p.c.	1,000 00	1,000 00	820 00
Montreal (Notre Dame de Grace), 1948, 4½ p.c.	2,000 00	2,135 36	1,769 00
Moosejaw, Sask., 1953, 5 p.c.	4,866 67	4,141 60	4,380 00
Nagasaki, Japan, 1916 1935, 5 p.c.	14,940 00	12,427 74	12,624 30
Nagoya, Japan, 1918 1934, 7 p.c.	109,560 00	109,809 00	109,560 00
New Westminster, B.C., 1919, 5 p.c.	8,600 00		8,342 00
New Westminster, B.C., 1939, 5 p.c.	49,000 00	87,600 00	69,520 00
New Westminster, B.C., 1941, 5 p.c.	30,000 00		
Osaka, Japan, 1921/1950, 5 p.c.	56,772 00	46,904 82	48,253 20
Osaka, Japan, 1916 1981, 6 p.c.	5,976 00	5,743 17	5,916 24
Quebec, Que., 1925, 4½ p.c.	5,000 00	5,080 84	4,700 00
Regina, Sask., 1921-1927, 4½ p.c.	22,814 35	19,229 00	20,989 20
Revelstoke, B.C., 1924, 5 p.c.	15,000 00	15,109 89	13,800 00
Rosland, B.C., 1923, 5 p.c.	3,500 00		3,150 00
Rosland, B.C., 1923, 5½ p.c.	29,000 00	33,427 49	26,970 00
St. Boniface, Man., 1928, 5 p.c.	21,000 00	19,604 58	19,530 00

*Of which are on deposit with Receiver General, viz.:—City of New Westminster, 1939, 5 p.c., \$19,000; and 1941, 5 p.c., \$10,000; City of Vancouver, 1928, 6 p.c., \$30,000; Town of St. Jerome, 1943, 5 p.c., \$2,400 and 1944, 5 p.c., \$2,600.

THE SUN LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the Company—Continued.

<i>Cities—concluded.</i>	Par value	Book value	Market value.
Sault Ste. Marie, Ont., 1920, 5 p.c.	\$ 1,000 00	\$ 1,003 37	\$ 930 00
Swift Current, Sask., 1943, 6 p.c.	6,000 00	5,644 41	5,820 00
Salmon Arm, B.C., 1942, 6 p.c.	6,090 00	5,238 75	5,460 00
Toronto, Ont., 1919, 3½ p.c.	9,733 33	9,233 59	9,149 33
Toronto, Ont., 1945, 4½ p.c.	100,000 00	92,380 99	89,000 00
Toronto Junction, 1943, 3½ p.c.	1,000 00	1,001 56	820 00
Vancouver, B.C., 1943, 3½ p.c.	12,000 00	8,452 09	8,400 00
Vancouver, B.C., 1928, 6 p.c.	30,000 00	30,000 00	30,900 00
Vernon, B.C., 1949, 5 p.c.	15,000 00	22,083 49	12,450 00
Vernon, B.C., 1950, 5 p.c.	7,000 00		5,810 00
Vernon, B.C., 1934, 6 p.c.	5,000 00	4,829 79	4,850 00
Winnipeg, Man., 1923, 4 p.c.	10,000 00	9,231 68	9,100 00
Winnipeg, Man., 1931, 4 p.c.	20,000 00	17,497 85	17,200 00
Totals.....	\$1,744,755 30	\$1,624,882 51	\$1,625,563 11
<i>Towns—</i>			
Asquith, Sask., 1916 to 1929, 6 p.c.	\$ 2,106 98	\$ 2,194 16	\$ 1,950 57
Battleford, Sask., 1923, 5½ p.c.	7,000 00	6,487 02	6,510 00
Beaconsfield, Que., 1943, 5 p.c.	35,000 00	30,470 76	30,450 00
Beaconsfield, Que., 1938, 5 p.c.	15,000 00	13,034 71	12,750 00
Biggar, Sask., 1952, 5½ p.c.	16,000 00	12,818 01	13,280 00
Blairmore, Alta., 1916-1933, 6p. c.	14,160 00	12,586 23	13,168 80
Blind River, Ont., 1916 to 1919, 6 p.c.	8,226 04	8,006 99	8,143 78
Bruce Mines, Ont., 1923, 5 p.c.	652 08	1,200 60	606 44
Bruce Mines, Ont., 1924, 5 p.c.	621 03		577 56
Canora, Sask., 1916 to 1932, 5½ p.c.	4,545 71	4,091 14	4,136 60
Canora, Sask., 1917 to 1933, 5½ p.c.	3,727 48	3,354 73	3,392 00
Cardston, Alta., 1916-1933, 6 p.c.	4,500 00	4,095 00	4,230 00
Castor, Alta., 1916 to 1933, 5½ p.c.	9,410 63	8,281 36	8,657 78
Chicoutimi, Que., 1916 to 1954, 5 p.c.	9,321 39	10,090 54	8,389 25
Clareholm, Alta., 1916 to 1945, 5½ p.c.	2,468 24	2,208 90	2,172 05
Cobalt, Ont., 1918, 6 p.c.	1,000 00	1,000 00	980 00
Coronation, Alta., 1916 to 1929, 6 p.c.	11,484 45	10,910 23	10,910 23
Dauphin, Man., 1916 to 1928, 5 p.c.	9,423 16	8,575 08	8,763 54
Davidson, Sask., 1931, 5½ p.c.	3,000 00	2,706 99	2,580 00
Dorval, Que., 1952, 5 p.c.	200,000 00	168,658 28	174,000 00
Dorval, Que., 1954, 5 p.c.	50,000 00	43,067 33	43,500 00
Estevan, Sask., 1916-1918, 6 p.c.	4,800 00	4,704 00	4,752 00
Greenfield Park, Que., 1952, 5 p.c.	13,000 00	10,671 76	11,180 00
High River, Alta., 1916 to 1943, 6½ p.c.	9,884 23	9,340 60	9,488 86
Humboldt, Sask., 1916 to 1934, 6 p.c.	9,728 16	8,998 55	9,144 47
Kenora, Ont., 1937, 5½ p.c.	16,000 00	15,479 86	15,200 00
Kindersley, Sask., 1950 to 1951, 6 p.c.	10,345 78	9,009 53	9,311 20
Kindersley, Sask., 1952 to 1954, 6 p.c.	6,217 83	5,413 89	5,596 05
Lacombe, Alta., 1917-1933, 6 p.c.	6,521 26	5,999 56	6,195 20
LaSalle, Que., 1953, 5 p.c.	10,000 00	8,663 41	7,900 00
LaSalle, Que., 1954, 5 p.c.	115,000 00	99,619 53	90,850 00
LaTuque, Que., 1944, 5 p.c.	65,000 00	56,072 49	57,850 00
Macleod, Alta., 1948, 5 p.c.	25,000 00	20,787 97	20,750 00
Macleod, Alta., 1933, 6 p.c.	10,000 00	9,757 15	9,800 00
Magog, Que., 1934-1936, 4½ p.c.	1,500 00	8,477 19	8,675 00
Magog, Que., 1942-1959, 4½ p.c.	9,000 00		
Magog, Que., 1960, 4½ p.c.	250 00		
Maisonneuve, Que., 1940, 4½ p.c.	30,000 00	30,561 94	25,200 00
Maple Creek, Sask., 1934 to 1943, 6 p.c.	5,349 03	4,717 21	4,814 13
Melville, Sask., 1952, 5 p.c.	15,000 00	12,169 31	11,700 00
Mount Royal, Que., 1944, 5 p.c.	300,000 00	248,451 45	273,000 00
North Battleford, Sask., 1944 to 1952, 5 p.c.	24,792 26	19,384 71	20,577 57
Outlook, Sask., 1917 to 1934, 6 p.c.	5,664 01	5,040 97	5,324 17
Perth, Ont., 1936 to 1943, 5½ p.c.	5,230 24	5,331 32	5,125 64
Pincher Creek, Alta., 1916 to 1932, 6 p.c.	6,850 92	6,165 83	6,371 36
Portage la Prairie, Man., 1945, 5 p.c.	10,000 00	8,517 69	8,700 00
Portage la Prairie, Man., 1946, 5 p.c.	15,000 00	12,923 10	12,900 00
Port Arthur, Ont., 1935, 5 p.c.	25,000 00	22,929 15	22,750 00
Ste. Anne de Bellevue, Que., 1952, 5 p.c.	135,000 00	111,017 48	120,150 00
St. Jerome, Que., 1943, 5 p.c.	2,400 00	5,000 00	4,400 00
St. Jerome, Que., 1944, 5 p.c.	2,600 00		
St. Paul, Que., 1949, 4½ p.c.	1,000 00	1,067 87	880 00
Ste. Rose, Que., 1953, 6 p.c.	115,000 00	112,287 70	116,150 00
Sault au Recollet, Que., 1954, 6 p.c.	50,000 00	49,504 81	51,000 00
Scotstown, Que., 1951, 5 p.c.	7,000 00	5,976 15	6,090 00

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THE SUN LIFE—Continued.

SCHEDULE B.

Bonds and debentures owned by the company—Continued.

<i>Towns—Concluded.</i>	Par value.	Book value.	Market value.
Selkirk, Man., 1946-1949, 5 p.c.....	\$ 8,000 00		
Selkirk, Man., 1950-1954, 5 p.c.....	12,500 00	\$ 19,663 04	\$ 20,580 00
Selkirk, Man., 1955, 5 p.c.....	3,500 00		
Selkirk, Man., 1956, 5 p.c.....	1,000 00		
Souris, Man., 1916 to 1942, 6½ p.c.....	9,629 61	9,629 61	9,725 91
Sturgeon Falls, Ont., 1916 to 1929, 5 p.c.....	12,878 09	13,012 23	12,234 18
Sudbury, Ont., 1916 to 1923, 5 p.c.....	12,012 62	12,012 62	11,652 24
Sutherland, Sask., 1943, 5 p.c.....	5,000 00	3,863 48	3,800 00
Taber, Alta., 1917 to 1934, 6 p.c.....	6,230 39	5,794 27	5,981 18
Thessalon, Ont., 1916, 5 p.c.....	2,000 00	2,002 33	2,000 00
Vermilion, Alta., 1916 to 1929, 6 p.c.....	2,026 03	1,925 94	1,924 72
Vermilion, Alta., 1916 to 1933, 6 p.c.....	7,551 99	6,947 84	7,023 35
Victoriaville, Que., 1916 to 1963, 5 p.c.....	74,279 98	64,105 52	66,851 98
Wainwright, Alta., 1916 to 1931, 5½ p.c.....	7,560 00	7,030 80	6,955 20
Welland, Ont., 1918, 5 p.c.....	13,931 00	13,878 46	13,841 19
Weyburn, Sask., 1934, 5½ p.c.....	5,000 00	4,464 64	4,550 00
Wilkie, Sask., 1917 to 1927, 5 p.c.....	8,489 14	7,640 24	7,810 00
Wynyard, Sask., 1916 to 1924, 5 p.c.....	2,099 96	1,865 50	1,910 96
Wynyard, Sask., 1916 to 1933, 7 p.c.....	3,350 24	3,269 79	3,312 64
Totals.....	\$1,672,899 96	\$1,464,936 55	\$1,501,157 80

Villages—

Baie St. Paul, Que., 1919, 5½ p.c.....	248 94	251 21	246 45
Bruderheim, Alta., 1916-1919, 6 p.c.....	320 00	306 08	310 40
Chauvin, Alta., 1916-1923, 6 p.c.....	1,440 00	1,349 69	1,353 60
Como, Que., 1916 to 1940, 5 p.c.....	4,463 60	4,463 60	4,106 52
De Lorimier, Que., 1937, 4½ p.c.....	5,000 00	5,323 49	4,500 00
Dubuc, Sask., 1916-1919, 6 p.c.....	400 00	382 57	388 00
Earl Grey, Sask., 1916, 6 p.c.....	100 00	97 34	99 00
Elbow, Sask., 1916-1924, 6 p.c.....	2,399 94	2,136 68	2,255 94
Elstow, Sask., 1917-1919, 5 p.c.....	600 00	612 39	582 00
Fort Qu'Appelle, Sask., 1916-1924, 7 p.c.....	4,500 00	4,405 93	4,410 00
Halbrite, Sask., 1916, 6 p.c.....	100 00	97 34	99 00
Hawarden, Sask., 1916-1920, 5½ p.c.....	500 00	467 74	475 00
Invermay, Sask., 1916-1924, 6 p.c.....	600 04	618 07	564 00
Irvine, Alta., 1916-1918, 8 p.c.....	300 00	305 76	303 00
Kamsack, Sask., 1916-1924, 8 p.c.....	2,999 97	3,101 37	3,119 97
Kronan, Sask., 1916-1917, 8 p.c.....	200 00	200 00	200 00
Malbaie, Que., 1916 to 1926, 4 p.c.....	10,973 53	10,973 53	9,985 91
Osage, Sask., 1916, 6 p.c.....	100 00	96 48	99 00
Provost, Alta., 1916-1920, 6 p.c.....	2,000 00	1,903 24	1,920 00
Riviere DuMoulin, Que., 1916 to 1937, 6 p.c.....	10,124 79	9,702 01	10,290 00
Rivière duMoulin, 1938, 6 p.c.....	165 21		
Ste. Scholastique, Que., 1916 to 1925, 5 p.c.....	1,506 93	1,506 93	1,461 72
Semans, Sask., 1916-1925, 6 p.c.....	1,333 33	1,233 56	1,240 00
Semans, Sask., 1916-1924, 7 p.c.....	1,200 00	1,308 29	1,176 00
Stafford, Alta., 1916-1919, 6 p.c.....	800 00	817 91	776 00
Star City, Sask., 1916-1923, 6 p.c.....	960 00	899 80	902 40
Unity, Sask., 1916-1924, 5½ p.c.....	4,799 97	4,306 92	4,415 97
Zeelandia, Sask., 1916-1925, 6 p.c.....	3,333 34	3,096 42	3,133 34
Totals.....	\$ 61,469 59	\$ 59,969 35	\$ 58,413 22

Townships, districts or municipalities—

Blind River, Ont., 1916, 5 p.c.....	5,000 00	4,985 69	4,950 00
Burnaby, B.C., 1943, 6 p.c.....	1,000 00	1,156 17	1,000 00
DeSalaberry and Grandison, Que., 1917 to 1926, 5½ p.c.....	1,123 85	1,178 78	1,101 37
Durban, S.A., 1918, 4 p.c.....	31,633 33	31,174 56	30,684 33
Esquimalt, B.C., 1963, 5 p.c.....	150,000 00	131,397 02	124,500 00
Krugerdsdorp, S.A., 1930, 4 p.c.....	9,733 33	9,107 22	8,273 33
Nipigon, Ont., 1918, 6 p.c.....	3,716 86	5,009 29	5,177 10
Nipigon, Ont., 1923, 6 p.c.....	1,460 24		
Penticton, B.C., 1951, 5 p.c.....	4,000 00	3,285 22	3,360 00
Pietermaritzburg, S.A., 1949, 4 p.c.....	11,680 00	13,387 32	12,410 00
Pietermaritzburg, S.A., 1953, 4 p.c.....	2,920 00		
Spallumcheen, B.C., 1945, 5 p.c.....	20,000 00	21,171 28	16,800 00
Spallumcheen, B.C., 1942, 5½ p.c.....	27,000 00	23,001 33	24,570 00
Totals.....	\$ 269,267 61	\$ 244,853 88	\$ 232,826 13

THE SUN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

County—	Per value.	Book value.	Market value.
London, Eng., cons., 1929 or later, 3½ p.c.	\$ 53,533 33	\$ 53,536 25	\$ 47,644 67
<i>School districts—</i>			
Edmonton, Alta., 1916 to 1937, 5 p.c.	19,066 72	17,160 05	17,732 05
Nelson, Alta., P.S., 1916-1938, 5 p.c.	15,333 33	14,106 67	13,033 33
La Cote, Visitation, Que., 1953, 5½ p.c.	100,000 00	92,574 53	93,000 00
Montreal (N. D. de Grace), Que., 1929, 5½ p.c.	25,000 00	25,000 00	24,000 00
St. Gregoire le Thaumaturge, Que., R. C., 1952, 5 p.c.	25,000 00	21,314 53	21,250 00
St. Gregoire le Thaumaturge, Que., R.C., 1953, 5½ p.c.	215,000 00	199,040 58	199,950 00
Youville, Que., R.C., 1953, 5 p.c.	30,000 00	25,009 84	25,500 00
Other Alberta.	33,535 00	32,526 56	32,816 45
Manitoba.	1,200 00	1,174 06	1,164 00
Other Quebec.	7,809 32	7,993 74	7,462 67
Saskatchewan	34,399 22	34,432 53	34,477 40
Totals.	\$ 506,343 59	\$ 471,383 09	\$ 470,385 99

Railways—

Barcelona Traction, Light & Power Co., Ltd., Spain, 1st mtge., 1961, 5 p.c.	969,440 00	785,996 00	504,108 80
Barcelona Traction, Light & Power Co., Ltd., Spain, prior lien "A" bonds, 1965, 7 p.c.	316,332 33	296,668 67	278,373 33
Bloomington, Decatur & Champaign R.R., temporary gen'l. mtge. (g'teed. by Ill. Traction Co.), 1940, 5 p.c.	1,390,000 00	1,171,550 00	1,151,500 00
Cairo Railway & Light Co., collateral trust mtge., 1938, 5 p.c.	145,000 00	123,250 00	123,250 00
Chicago & Milwaukee Electric R.R., 1st mtge. (Illinois division), 1922, 5 p.c.	200,000 00	88,200 00	50,000 00
Chicago & Milwaukee Electric R.R., 1st mtge. (Wisconsin division), 1925, 5 p.c.	10,000 00	1,500 00	1,100 00
Chicago, Ottawa & Peoria Ry., 1st mtge. (g'teed. by Illinois Traction Co.), 1937, 5 p.c.	2,553,000 00	2,170,050 00	2,170,050 00
Cleveland, Painesville & Ashtabula R.R., 1st mtge., 1922, 5 p.c.	50,000 00	39,526 85	28,500 00
Danville & Eastern Illinois Ry., temp. gold bonds (g'teed. by Ill. Traction Co.), 1927, 5 p.c.	50,000 00	42,500 00	42,500 00
Danville, Urbana & Champaign Ry., 2nd mtge., 1918, 6 p.c.	50,000 00		
Danville, Urbana & Champaign Ry., 2nd mtge., 1919, 6 p.c.	50,000 00	122,471 89	133,480 00
Danville, Urbana & Champaign Ry., 2nd mtge., 1921, 6 p.c.	42,000 00		
Danville, Urbana & Champaign Ry., temporary gen'l. mtge.) 1930, 5 p.c.	430,000 00		
Danville, Urbana & Champaign Ry., temporary gen'l. mtge., (g'teed. by Illinois Traction Co.) 1938, 5 p.c.	270,000 00		
Detroit, Ypsilanti, Ann Arbor & Jackson Ry., 1st cons. mtge. (g'teed. by Detroit United Ry.), 1926, 5 p.c.	90,000 00	87,752 50	74,700 00
Dom. Power & Transmission Co., Ltd., 1st mtge., 1916, 5 p.c.	3,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1918, 5 p.c.	4,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1919-1920, 5 p.c.	6,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1921, 5 p.c.	4,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1922, 5 p.c.	2,000 00	44,640 00	46,450 00
Dom. Power & Transmission Co., Ltd., 1st mtge., 1923, 5 p.c.	7,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1924, 5 p.c.	2,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1925, 5 p.c.	7,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1926-1931, 5 p.c.	12,000 00		
Dom. Power & Transmission Co., Ltd., 1st mtge., 1932, 5 p.c.	1,000 00		

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned by the company—Continued.—

<i>Railways—Concluded.</i>	Par value.	Book value.	Market value.
Duluth Street Ry., gen'l. mtge., (g'teed. by Superior Traction Co.), 1930, 5 p.c.....	\$ 50,000 00	\$ 46,250 00	\$ 46,000 00
Fort Wayne & Wabash Valley Traction Co., (1st cons. mtge., 1934, 5 p.c.....)	135,000 00	126,247 64	111,750 00
Galesburg Railway & Light Co., 1st and cons. mtge., (g'teed. by the Ill. Traction Co.), 1934, 5 p.c.....	198,060 00	168,300 00	178,200 00
Galesburg Railway; lighting & Power Co., stand. ref. mtge., g'teed. by the Ill. Traction Co.), 1938, 5 p.c.....	286,000 00	243,100 00	243,100 00
Glengarry & Stormont Ry., 1st mtge., series A and B, 1949, 5 p.c.....	825,000 00	742,500 00	742,500 00
Hamilton Street Ry., 1st mtge., 1928, 4½ p.c.....	12,000 00	10,800 00	11,040 00
Illinois Central Traction Co., temporary gen'l. mtge. (g'teed. by the Ill. Traction Co.), 1929, 5 p.c.....	746,000 00	630,100 00	671,400 00
Illinois Traction Co., gold bonds, 1925, 5 p.c.....	1,766,000 00	1,525,000 00	1,536,420 00
International Transit Co., (g'teed. as to principal by Algoma Steel Corp.), 1922, 5 p.c.....	17,000 00		16,150 00
International Transit Co., (g'teed as to principal by Algoma Steel Corp.), 1923, 4 p.c.....	12,500 00	28,320 00	11,750 00
Kansas Ry. & Light Co., temp. gold bonds, (g't'd by the Ill. Traction Co.), 1935, 5 p.c.....	1,436,000 00	1,220,900 00	1,263,680 00
Levis County Ry., 1st mtge., 1927, 5 p.c.....	83,700 00	70,586 67	66,123 00
Muncie & Union City Traction Co., 1st mtge., (g't'd by Indiana Union Traction Co.), 1936, 5 p.c.....	20,000 00	18,000 00	15,400 00
Newport News and Hampton Ry., Gas and Elec. Co., 1st and refunding mtge., 1944, 5 p.c.....	80,000 00	79,378 21	68,000 00
Northern Illinois Light & Traction Co., temporary gen'l mtge., (g't'd by Illinois Traction Co.), 1938, 5 p.c.....	84,000 00	69,300 00	73,080 00
Peoria Ry. Co., 1st and ref. mtge., g't'd by Illinois Traction Co.), 1926, 5 p.c.....	813,000 00	714,083 20	707,310 00
Peterborough Radial Ry. Co., 1st mtge., (g't'd by the Electric Power Co.), 1924, 5 p.c.....	125,000 00	106,250 00	106 250 00
Porto Rico Railways Co., Ltd., 1st mtge., S.F., 1936, 5 p.c.....	50,000 00	38,566 67	40,000 00
Porto Rico Railways Co., Ltd., ref. gen'l mtge 1962, 5 p.c.....	299,300 00	227,954 67	236,447 00
Quebec, Montmorency & Charlevoix Ry., 1st mtge., 1923, 5 p.c.....	115,000 00	111,439 74	109,250 00
Quebec Railway, Light, Heat & Power Co., cons. gold bonds, 1939, 5 p.c.....	360,000 00	298,500 00	195,000 00
St. John Ry. Co., St. John, N.B., 1st mtge., 1923, 5 p.c.....	100 00		97 00
St. John Ry. Co., St. John, N.B., cons. 1st mtge., 1927, 5 p.c.....	1,000 00	1,164 00	960 00
St. Louis Electric Terminal Ry., temporary gold bonds, (g't'd by the Ill. Traction Co.), 1929, 5 p.c.....	1,724,000 00	1,465,400 00	1,465,400 00
St. Louis, Springfield & Peoria Ry., temporary gen'l mtge., (g't'd by Ill. Traction Co.), 1939, 5 p.c.....	3,132,000 00	2,658,710 79	2,818,800 00
Suburban Rapid Transit Co., Winnipeg, Man., 1st mtge., (g't'd by the Winnipeg Electric Ry. Co.), 1938, 5 p.c.....	35,000 00	32,375 00	31,500 00
Western Rys. & Light Co., bonds, 1925, 5 p.c.....	1,645,000 00	1,393,818 38	1,513,400 00
Windsor & Tecumseh Electric Ry., gold bonds (g't'd by Sandwich, Windsor & Amherstburg Ry.), 1927, 5 p.c.....	50,000 00	46,500 00	46,500 00
Winnipeg Electric Ry. Co., 1st mtge. bonds Electric St. Ry., 1927, 5 p.c.....	21,000 00	20,277 24	20,160 00
Winnipeg Electric Ry. Co., 1st ref. mtge., S.F., 1935, 5 p.c.....	11,000 00	10,780 00	10,670 00
Wyandotte & Detroit River Ry., 1st. cons. mtge., (g't'd by the Detroit United Ry.), 1918, 5 p.c.....	100,000 00	102,715 00	99,000 00
Youngstown & Southern Ry., 1st., mtge., 1923, 5 p.c.....	160,000 00	138,035 00	72,000 00
Totals.....	\$21,086,373 33	\$17,907,708 12	\$17,803,349 13

THE SUN LIFE—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned by the company—Continued.

Miscellaneous—	Par value.	Book value.	Market value.
American Sales Book Co., Ltd., 1st mtge., S.F., 1927, 6 p.c.	\$ 25,000 00	\$ 23,750 00	\$ 24,250 00
Asbestos Corporation of Canada, Ltd., 1st mtge., S.F., 1942, 5 p.c.	12,500 00	10,000 00	7,500 00
Ashtown Hardware Co., Ltd., J. H., 1st mtge. 1928, 5 p.c.	25,000 00	22,500 00	22,250 00
Auburn Power Co. of Peterboro, Ont., collateral trust mtge., (g't'd by the Electric Power Co.), 1920, 5 p.c.	470,000 00	399,500 00	390,100 00
Banco Hipotecario (de Chile), bonds, by drawing, 6 p.c.	23,580 00	33,213 72	19,807 20
Banco Hipotecario (de Chile), bonds, by drawing, 7 p.c.	48,600 00	57,089 10	41,796 00
Banco Hipotecario (de Chile), bonds, by drawing, 8 p.c.	1,440 00	1,343 35	1,267 20
Bell Telephone Co. of Canada, 1925, 5 p.c.	75,000 00	74,250 00	73,500 00
Burns, P & Co., Ltd., 1st and ref. mtge., 1931, 6 p.c.	23,000 00	22,770 00	22,770 00
Caja de Credito Hipotecario de Chile, by semi-annual drawing, 8 p.c.	180 00	285 03	169 20
Calgary Power Co., Ltd., 1st mtge., 1940, 5 p.c.	14,600 00	12,702 00	11,680 00
Canada Bread Co., Ltd., 1st mtge., S.F., 1941, 6 p.c.	125,000 00	112,500 00	116,250 00
Canada Cement Co., Ltd., 1st mtge., 1929, 6 p.c.	100,500 00	93,465 00	94,470 00
Canada Machinery Corporation, Ltd., 1st mtge., 1940, 6 p.c.	5,000 00	3,250 00	2,550 00
Canadian Cottons, Ltd., 1st and ref. mtge. 1940, 5 p.c.	265,000 00	218,875 00	209,350 00
Canadian Electric Light Co., 1915, 6 p.c.	52,500 00	52,484 80	52,500 00
Canadian Light & Power Co., 1st mtge., 1949, 5 p.c.	110,000 00	83,876 48	66,000 00
Cedars Rapids Manufacturing and Power Co., 1st mtge., S.F., 1933, 5 p.c.	1,102,400 00	895,856 96	948,064 00
Central Ontario Power Co., mtge. bonds, (g't'd by the Electric Power Co.), 1921, 5 p.c.	651,000 00	553,350 00	540,330 00
City Gas Co. of Oshawa, collateral trust mtge. (g't'd by the Elec. Power Co.), 1921, 5 p.c.	65,000 00	55,250 00	53,950 00
Clinton Gas & Electric Co., Ltd., 1st mtge., (g't'd by the Illinois Traction Co.), 1937, 5 p.c.	25,000 00	20,625 00	21,750 00
Cobourg Utilities Corporation, Ltd., collateral trust, (g't'd by the Elec. Power Co.), 1921, 5 p.c.	130,000 00	110,500 00	107,900 00
Des Moines & Central Iowa Electric Co., collateral lien, S.F., Series B, (g't'd by the Ill. Traction Co.), 1937, 5 p.c.	144,000 00	126,000 00	122,400 00
Des Moines & Central Iowa Electric Co., collateral lien S.F., Series A., (g't'd by the Ill. Traction Co.), 1937, 6 p.c.	110,000 00	99,963 66	108,900 00
Dominion Glass Co., Ltd., 1st mtge., S.F., 1933, 6 p.c.	450,500 00	450,500 00	427,975 00
Dominion Textile Co., Ltd., Series A, 1925, 6 p.c.	4,000 00	33,235 00	33,320 00
Dominion Textile Co., Ltd., Series C, 1925, 6 p.c.	16,000 00		
Dominion Textile Co., Ltd., Series D, 1925, 6 p.c.	14,000 00		
Eastern Car Co., Ltd., 1st mtge., S.F. (g't'd by the Nova Scotia Steel and Coal Co.) 1952, 6 p.c.	25,000 00	24,250 00	23,750 00
Eastern Power Co., Ltd., collateral trust mtge., (g't'd by the Electric Power Co.) 1921, 5 p.c.	1,562,000 00	1,327,700 00	1,296,460 00
Electric Power Co., Ltd., of Ontario, collateral trust gold bonds, 1920, 6 p.c.	380,000 00	323,000 00	315,400 00
Electrical Development Co. of Ontario, 1st mtge., 1933, 5 p.c.	345,000 00	303,479 94	313,950 00
Galesburg Electric Motor and Power Co., 1st mtge., (g't'd by the Illinois Traction Co.), 1915, extended to March 1, 1916, 6 p.c.	171,000 00	171,000 00	169,290 00

SESSIONAL PAPER No. 8

THE SUN LIFE—Continued.

SCHEDULE B.

Bonds and debentures owned by the company—continued.

Miscellaneous—Continued.	Par value.	Book value.	Market value.
Harris Abattoir Co., Ltd., 1st mtge., S.F., 1928, 6 p.c.....	\$ 15,000 00	\$ 14,700 00	\$ 14,700 00
Inland Navigation Co., 1918, 6 p.c.....	147,900 00	145,681 50	144,942 00
Jefferson City Light, Heat & Power Co., 1st and ref. mtge., (g't'd by the Ill. Traction Co.), 1933, 5 p.c.....	150,000 00	127,500 00	130,500 00
Lake of the Woods Milling Co., Ltd., 1st mtge., 1923, 6 p.c.....	3,000 00	3,183 52	3,090 00
Light, Heat and Power Co. of Lindsay, 1st mtge., (g't'd by the Electric Power Co.), 1922, 5 p.c.....	213,000 00	181,050 00	176,790 00
Madison County Light & Power Co., 1st mtge., (g't'd by the Ill. Traction Co.), 1936, 5 p.c.....	515,000 00	437,050 00	437,750 00
Matthews-Lang, Ltd., 1st mtge., 1931, 6 p.c.....	25,000 00	24,500 00	24,500 00
Mexican Electric Light Co., Ltd., 1st mtge., (g't'd by Mexican Light & Power Co.), 1935, 5 p.c.....	348,000 00	297,000 00	180,960 00
Mexican Light & Power Co., Ltd., 1st mtge., 1933, 5 p.c.....	55,000 00	48,508 75	30,800 00
Mexican Northern Power Co., Ltd., 1st mtge., 1939, 5 p.c.....	728,000 00	426,362 53	152,880 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.....	649,000 00	535,587 25	512,710 00
Montreal Abattoirs, Ltd., 1st mtge., 1940, 6 p.c	400,000 00	364,000 00	344,000 00
Montreal Light, Heat & Power Co., 1st mtge., and collateral trust, 1932, 4½ p.c.....	2,000 00	1,900 00	1,900 00
Nanaimo Electric Light, Power & Heating Co., bonds, 1922, 7 p.c.....	26,000 00	26,013 00	26,000 00
Napaneer Gas, 1st mtge. (g't'd by the Electric Power Co.), 1922, 5 p.c.....	6,000 00	5,100 00	4,980 00
Napaneer Water & Electric Light Co., Ltd., 1st mtge. (g't'd by the Elec. Power Co.), 1922, 5 p.c.....	97,000 00	82,450 00	80,510 00
National Brick Co., of Laprairie, Ltd., 1st mtge., 1951, 6 p.c.....	150,000 00	121,121 25	82,500 00
National Steamship Co., S.S. <i>Natironco</i> , bonds 1928, 6 p.c.....	48,500 00	47,530 00	48,015 00
Nipissing Power Co., Ltd., 1st mtge. (g't'd by the Elec. Power Co.), 1922, 5 p.c	539,000 00	458,150 00	447,370 00
Northumberland Pulp Co., bonds, 1923, 5 p.c	9,000 00	7,650 00	7,470 00
Oshawa Electric Light Co., gold bonds (g't'd by the Elec. Power Co.), 1921, 5 p.c	300,000 00	255,000 00	249,000 00
Oskaloosa Light & Fuel Co., 1st mtge. (g't'd by the Ill. Traction Co.), 1921, 5 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	24,250 00
Peterborough Light & Power Co., collateral trust mtge., (g't'd by the Elec. Power Co.) 1920, 5 p.c.....	235,000 00	199,750 00	195,050 00
Port Hope Electric Light & Power Co., 1st mtge. (g't'd by the Elec. Power Co.), 1922, 5 p.c.....	28,000 00	23,800 00	23,240 00
Price Bros. & Co., Ltd., 1st mtge., 1940, 5 p.c	145,513 33	114,483 47	113,500 40
Ritz Carleton Hotel Co. of Montreal, Ltd., 1st mtge., 1942, 5 p.c.....	25,000 00	22,500 00	20,000 00
St. Lawrence Power Co., Ltd., 1st mtge., 1935, 6 p.c.....	42,500 00	42,500 00	42,500 00
St. Lawrence Sugar Refineries Co., Ltd., 1st mtge., S.F., 1932, 6 p.c	25,000 00	24,500 00	24,250
St. Louis Electric Bridge Co., temporary gold bonds (g't'd by the Ill. Traction Co.), 1929, 5 p.c.....	2,542,000 00	2,160,700 00	2,160,700
Sawyer-Massey Co., Ltd., 1st mtge., S.F., 1927, 6 p.c.....	15,000 00	13,800 00	14,550 00
Seymour Power & Electric Co., Ltd., 1 mtge. (g't'd by the Elec. Power Co.), 1922, 5 p.c.....	1,950,000 00	1,657,500 00	1,618,500 00
Sidney Electric Power Co., Ltd., collateral trust mtge. (g't'd by the Elec. Power Co.), 1920, 5 p.c	950,000 00	807,500 00	788,500 00
Spanish River Pulp & Paper Mills, Ltd., 1st mtge., S.F., 1931, 6 p.c.....	230,000 00	188,725 00	112,700 00
Steel Co. of Canada, Ltd., 1st mtge. and collateral trust, 1940, 6 p.c.....	121,666 67	108,283 33	110,716 67

THE SUN LIFE—

SCHEDULE B—Concluded.

Bonds and debentures owned by the Company—Concluded.

Miscellaneous—Concluded.

	Par value.	Book value.	Market value.
Stormont Electric Light & Power Co., 1st mtge., 1923, 7 p.c....	\$ 95,500 00	\$ 95,500 00	\$ 95,500 00
Toronto Power Co., Ltd., 1st mtge. (g't'd by the Toronto Ry. Co.), 1924, 5 p.c....	129,500 00	103,604 19	119,140 00
Trenton Electric & Water Co., Ltd., collateral trust mtge. (g't'd by the Elec. Power Co., 1921, 5 p.c....	400,000 00	340,000 00	332,000 00
Trenton Electric & Water Co., Ltd., gen'l mtge. (g't'd by the Elec. Power Co.), 1921, 5 p.c....	17,000 00	14,450 00	14,110 00
Tweed Electric Light & Power Co., Ltd., 1st mtge. (g't'd by the Elec. Power Co.), 1923, 5 p.c....	26,000 00	22,100 00	21,580 00
Urbana Light Co., Ohio, gen'l mtge., 1925, 5 p.c....	76,000 00	70,791 47	64,600 00
Western Canada Flour Mills Co., Ltd., 1st and ref. mtge., S.F., 1931, 6 p.c....	3,000 00	3,000 00	3,000 00
Western Canada Power Co., Ltd., 1st mtge., 1949, 5 p.c....	169,000 00	141,133 16	118,300 00
Windsor Hotel Co., 1st mtge., 1931, 4½ p.c....	30,000 00	28,800 00	26,700 00
Totals.....	\$18,331,880 00	\$15,580,748 46	\$14,829,452 67

Recapitulation—

Governments.....	\$2,377,456 90	\$2,221,657 30	\$2,237,691 59
Cities.....	1,744,755 30	1,624,882 51	1,625,563 11
Towns.....	1,672,899 96	1,464,986 55	1,501,157 80
Villages.....	61,469 59	59,969 35	58,413 22
Townships, Municipalities or Districts.....	269,267 61	244,853 88	232,826 13
County.....	53,533 33	53,536 25	47,644 67
School Districts.....	506,343 59	471,383 09	470,385 99
Railways.....	21,086,373 33	17,907,708 12	17,803,349 13
Miscellaneous.....	18,331,880 00	15,580,748 46	14,829,452 67

Grand total par, book and market values..\$46,103,979 61 \$39,629,725 51 \$38,806,484 31

SCHEDULE C.

Stocks owned by the company, viz.:

	No. of shares.	Par value.	Book value.	Market value.
<i>Preferred—</i>				
Adirondack Electric Power Corporation, N.Y.....	1,140	\$114,000 00	\$ 82,600 00	\$ 84,360 00
Bloomington Decatur & Champaign Rd., Ill., Ltd....	2,670	267,000 00	226,950 00	214,280 00
Bloomington & Normal Ry. & Light Co., Ill., gtd.....	4,325	432,500 00	374,250 00	432,500 00
Canada Machinery Corporation, Ont.	70	7,000 00	3,150 00	..
Central Canada Power Co., Ont....	5,090	500,000 00	425,000 00	425,000 00
Dominion Power & Transmission Co., preference.....	250	25,000 00	23,750 00	24,000 00
Illinois Traction Co.....	16,023	1,602,300 00	1,420,787 40	1,458,093 00
Indiana, Columbus & Eastern Traction Co., (g'teed cumulative).....	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	2,400 00
Levis County Railway, Que.....	880	88,000 00	45,002 80	35,200 00
Mexican Light & Power Co. (cum.)	750	75,000 00	72,750 00	32,250 00
Monterey Railway, Light & Power Co., Mexico.....	1,000	100,000 00	73,000 00	30,000 00
New Hampshire Electric Railway	1,000	100,000 00	55,000 00	25,000 00
St. Louis Electric Terminal Railway Co.....	10,000	1,000,000 00	850,000 00	840,000 00
St. Louis, Springfield & Peoria Ry. Co., Ill., gtd.....	22,750	2,275,000 00	1,933,750 00	1,911,000 00
Stormont Electric Light & Power Co., Ont.....	500	50,000 00	50,000 00	50,000 00
Western Railways & Light Co., Ill	9,873	987,300 00	838,748 34	868,824 00

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THE SUN LIFE—Continued.

SCHEDULE C—Concluded.

Stocks owned—Concluded, viz.:—

Common—	No. of shares.	Par value.	Book value.	Market value.
Bell Telephone Co. of Canada . . .	144	\$ 14,400 00	\$ 18,186 32	\$ 21,024 00
Canadian Pacific Ry.	200	20,000 00	38,174 65	36,600 00
Dominion Bank	50	5,000 00	10,900 00	11,350 00
Dominion Permanent Loan Co.	220	22,000 00	22,000 00	17,600 00
Montreal L., H. & P. Co.	3,143	314,300 00	707,365 05	732,319 00
National Trust Co., Ont.	270	27,000 00	59,358 22	57,780 00
Ottawa L., H. & P. Co.	1,875	187,500 00	183,725 81	225,000 00
Storimont Electric L., & P. Co., Ont.	1,000	100,000 00	100,000 00	100,000 00
Union Bank of Canada	100	10,000 00	13,900 00	14,000 00
Total par, book and market values		\$9,000,300 00	\$7,993,370 33	\$ 8,131,080 00

SCHEDULE D.

Cash in banks—

Bank of England, London	\$ 31,259 17
Bank of Scotland, London	95,580 80
Royal Bank of Canada, Montreal	383,195 01
Royal Bank of Canada, San Juan, Porto Rico	394 60
Merchants' Bank of Canada, Montreal	363,125 77
Merchants' Bank of Canada, New York	56,057 37
Bank of Hamilton, Hamilton	321 22
Old Colony Trust Company, Boston	32,718 12
Banco Mexicano de Commercias Industria Safe Deposit Vault, Mexico	31,872 00
Anglo South American Bank, Valparaiso, Chile	15,305 54
Bank of Bermuda, Hamilton, Bermuda	2,448 06
Banco de Chile, Valparaiso, Chile	462 39
Chartered Bank of India, Australia & China, Singapore, S.S.	872 16
Commercial Bank of Port Huron, Michigan	1,381 85
Wayne County and Home Bank, Detroit, Mich.	3,941 81
Comptoir National d'Escompte de Paris, Paris	1,730 46
Credit Lyonnais, Brussels	5,246 62
Credit Lyonnais, Paris	5,928 42
Hong Kong & Shanghai Banking Corporation, Hong Kong	11,970 67
Hong Kong & Shanghai Banking Corporation, Manila	3,494 43
Hong Kong & Shanghai Banking Corporation, Shanghai	926 82
Hong Kong & Shanghai Banking Corporation, Singapore	8,179 85
National Bank of India, Ltd., Bombay	31,393 04
Bank of Nova Scotia, Calgary	1,500 00
Banco del Peru y Londres, Lima, Peru	24,766 65
Standard Bank of South Africa, Cape Town, S.A	5,809 10
Yokohama Specie Bank, Ltd., Tokyo, Japan	150,832 58
Furikae Chokin (P.O. Savings Bank) Tokyo, Japan	876 66
Banco de Colombia, Bogota	5,393 22
Dunearn Fox & Co., Lima, Peru	14,600 00
	\$ 1,291,584 39

Less the following overdrafts—

Royal Bank of Canada, Bridgetown, Barbados	\$ 38 98
Royal Bank of Canada, Port of Spain	875 46
Royal Bank of Canada, Georgetown, Dem.	518 74
Banco Agricola Hipotecario, Guatemala	342 30
Comptoir National d'Escompte de Paris, Brussels	79 89
Bank of Nova Scotia, Kingston, Jam.	2,682 89
National Bank of Danish West Indies, St. Croix	6 45
	4,544 71
	\$ 1,287,039 68

BUSINESS DONE OUTSIDE OF CANADA—(Included in foregoing statement).

ASSETS OUTSIDE OF CANADA.

Book value of real estate held by the company (Company's Building, Bombay, India)	\$ 95,187 15
Amount of loans made to policyholders on the company's policies assigned as collaterals	2,963,131 16
Policy loans under automatic non-forfeiture provisions	1,140,086 53
Book value of bonds and debts deposited outside Can. (For details, see Schedule E.)	7,491,508 89
Net cash in banks outside of Canada (For details, see Schedule F.)	538,897 68
Peruvian Government Deposit	97,333 33

Total ledger assets \$12,326,144 74

Deduct market value of bonds and debentures under book value 184,386 82

\$12,141,757 92

THE SUN LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA (Included in foregoing Statement)—Continued.

OTHER ASSETS.

Interest accrued.....	\$ 47,152 12
Rents due, \$593.13; accrued, \$593 13.....	1,186 26
Net amount of uncollected and deferred premiums: on new business, \$150,735.35; on renewals, \$705,430.12 (Deferred premiums taken at 65 p.c. new, 80 p.c. renewals).....	856,165 47
Total assets outside of Canada.....	<u>\$13,046,261 77</u>

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.....	\$34,690,375 86
Additional reserve, voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	630,419 03
Total.....	<u>\$35,320,794 89</u>
Deduct values of policies reinsured in other companies.....	48,569 04
*Net reinsurance reserve. (No deduction made, full deduction allowed being \$452,549.27).....	\$35,272,225 85
Present value of amounts not yet due on matured instalment policies.....	105,163 38
Claims, unadjusted.....	\$ 534,145 71
Claims, resisted—in suit.....	19,825 09
Total unsettled claims (\$138,095.64 accrued in previous years).....	553,970 71
Claims for matured endowments, due and unpaid, including \$459 under Thrift business, (\$8,838.77 accrued in previous years).....	69,973 60
Annuity claims, due and unpaid.....	39,173 29
Amount of dividends or bonuses to policyholders, due and unpaid.....	100,440 96
Commissions to agents, due and accrued.....	9,761 33
Taxes due and accrued.....	38,411 84
Premiums paid in advance.....	34,910 82
Medical examiners' fees, due and accrued.....	4,368 22
Accumulated interest credits.....	15,715 32
Amount due, instalment claims.....	415 16
Due on account of office and other expenses.....	1,045 29
Total liabilities outside of Canada.....	<u>\$36,246,575 77</u>

PREMIUM INCOME OUTSIDE OF CANADA.

Cash received for first-year premiums.....	\$ 932,343 63
Less premiums paid for reinsurance.....	5,520 73
Total net income from first-year premiums.....	<u>\$ 926 822 90</u>
Cash received for renewal premiums.....	\$ 4,500,238 43
Renewal premiums paid by dividends.....	148,982 68
Total.....	<u>\$ 4,649,221 11</u>
Less premiums paid for reinsurance.....	18,074 07
Total net income for renewal premiums.....	<u>4,631,147 04</u>
Cash received for single premiums.....	\$ 23,531 37
Single premiums paid by dividends.....	116,300 25
Total net income from single premiums.....	<u>139,831 62</u>
Cash received for single premiums for life annuities.....	\$ 1,209,355 23
Cash received for annual premiums for life annuities.....	62,754 22
Total net income from life annuity premiums.....	<u>1,272,109 45</u>
Total net premium income outside of Canada (including \$26,942.42 income thrift business).....	<u>\$ 6,969,911 01</u>

*On the basis of the British Offices, OM (5) Table with 3½ 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 3½ per cent.

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THE SUN LIFE—Continued.

BUSINESS DONE OUTSIDE OF CANADA (Included in foregoing statement)—Concluded.

PAYMENTS TO POLICYHOLDERS OUTSIDE OF CANADA.

Cash paid for death claims (\$276,919.14 accrued in previous years).....	\$ 1,133,044 38
Payments on matured instalment policies.....	11,987 98
Total.....	\$ 1,145,032 36
Less amount received for reinsurances.....	5,000 00
Net amount paid for death claims (including \$14,889.31 bonus).....	\$ 1,140,032 36
Cash paid for matured endowments (\$52,159.78 accrued in previous years)\$	500,477 46
Payments on matured instalment policies.....	1,463 66
Net amount paid for endowment claims (including, \$12,384 61 bonus).....	501,941 12
Total net amount paid on death claims and matured endowments.....	\$ 1,641,973 48
Disability claims.....	150 00
Cash paid to annuitants.....	995,658 66
Payments under Guaranteed interest policies.....	11,013 22
Cash paid for surrendered policies.....	748,394 48
Surrender values paid under deferred dividend policies.....	50,370 30
Cash dividends paid to policyholders.....	233,984 32
Cash dividends applied in payment of premiums.....	265,282 93
Total payments to policyholders outside of Canada (including \$10,416.00 claims under thrift business).....	\$ 3,946,827 39

EXHIBIT OF POLICIES (OUTSIDE OF CANADA).

THRIFT BUSINESS

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	1,591	320,809	1,482	259,735	694	116,184	3,767	696,728
Old revived.....	4	378	6	637	2	450	12	1,465
Old, increase and change.....	6	1,102		192		1,398	6	2,692
Totals.....	1,601	322,289	1,488	260,564	696	118,032	3,785	700,885
Less ceased:—								
By death.....	38	6,739	2	272	8	1,437	48	8,448
“ maturity.....				678				678
“ expiry.....					1	250	1	250
“ surrender.....	51	11,557	29	4,527	19	3,375	99	19,459
“ lapse.....	16	2,185	12	1,190	26	4,460	54	7,835
“ decrease and change.....		675	2	679	4	740	6	2,094
Total ceased.....	105	21,156	45	7,346	55	10,262	208	38,764
At end of 1915.....	1,496	301,133	1,443	253,218	635	107,770	3,577	662,121

THE SUN LIFE—Continued.

EXHIBIT OF POLICIES (OUTSIDE OF CANADA)—Concluded.

ORDINARY BUSINESS

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	23,235	50,553,830	34,739	56,239,875	271	486,213	632,397	58,245	107,912,315
Now received on re-assurance of Federal Life Assurance Co	20	65,171	434	852,366				454	917,537
New issued.....	3,042	8,227,936	6,479	12,189,656		5,260	201,375	9,521	20,624,227
Old revived.....	51	106,552	100	190,892	2	7,005	6,874	153	311,323
Old, increase and change.....	59	198,761	25	118,486	159	242,304		243	559,551
Totals.....	26,407	59,152,250	41,777	69,591,275	432	740,782	840,646	68,616	130,324,953
Less ceased:—									
By death.....	247	578,468	367	689,838	5	6,504	10,150	619	1,284,960
“ maturity.....			295	519,317		87	13,572	295	532,976
“ expiry.....				29,050	66	126,242		66	155,292
“ surrender.....	807	1,728,137	1,214	1,978,546		624	45,912	2,021	3,753,219
“ lapse.....	1,003	2,312,462	1,589	2,358,209			435	2,592	4,671,106
“ decrease and change.....	144	576,659	92	768,806	6	8,303		242	1,353,768
“ not taken.....	379	941,712	910	1,891,004				1,289	2,832,716
Total ceased.....	2,580	6,137,438	4,467	8,234,770	77	141,769	70,069	7,124	14,584,037
At end of 1915.....	23,827	53,014,812	37,310	61,356,505	355	599,022	770,577	61,492	115,740,916
Reinsured.....									250,633

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	8,037	\$ 17,012,579
Amount thereof reinsured in other licensed companies.....		80,433
Total terminated by death and maturity.....	962	\$ 1,826,975
Amount thereof reinsured in other licensed companies.....		5,000

SCHEDULE E.

Bonds and debentures owned by the company, on deposit outside of Canada—

On deposit in the United States—

With Old Colony Trust Co., Boston—

Cities—	Par value.	Book value.	Market value.
Chilliwack, B.C., 1952, 5 p.c.....	\$ 62,500 00	\$ 53,397 67	\$ 49,375 00
Esquimalt, B.C., 1963, 5 p.c.....	100,000 00	87,598 01	83,000 00
Towns—			
Beaconsfield, Que., 1943, 5 p.c.....	35,000 00	30,470 76	30,450 00
Beaconsfield, Que., 1958, 5 p.c.....	15,000 00	13,034 71	12,750 00
La Salle, Que., 1953, 5 p.c.....	10,000 00		
La Salle, 1954, 5 p.c.....	115,000 00	108,282 94	98,750 00
La Tuque, Que., 1944, 5 p.c.....	65,000 00	56,072 49	57,850 00
Mount Royal, Que., 1944, 5 p.c.....	300,000 00	248,451 45	273,600 00
Ste. Anne de Bellevue, Que., 1952, 5 p.c.....	135,000 00	111,017 48	120,150 00
Ste. Rose, Que., 1953, 6 p.c.....	115,000 00	112,287 70	116,150 00
Sault au Recollet, Que., 1954, 6 p.c.....	50,000 00	49,504 81	51,000 00

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THE SUN LIFE—Continued.

SCHEDULE E—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

On deposit in the United States—Concluded.

With Old Colony Trust Co., Boston—Concluded.

Schools—	Par value.	Book value.	Market value.
St. Gregoire le Thaumaturge, Que. R.C., 1952, 5 p.c....	\$ 25,000 00	\$ 21,314 53	\$ 21,250 00
St. Gregoire le Thaumaturge, Que., R.C., 1953, 5½ p.c....	215,000 00	199,040 58	199,950 00
Youville, Que., R.C., 1953, 5 p.c....	30,000 00	26,009 84	25,500 00

Railways—

Duluth St. Ry., gen'l mtge., (g't'd by the Duluth-Superior Traction Co.), 1930, 5 p.c....	50,000 00	46,250 00	46,000 00
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Miscellaneous—

Bell Telephone Co. of Canada, 1925, 5 p.c.	75,000 00	74,250 00	73,500 00
Cedars Rapids Manufacturing & Power Co., 1st mtge., S.F., 1953, 5 p.c.	772,000 00	627,359 91	663,920 00
Dominion Glass Co., Ltd., 1st mtge., S.F., 1933, 6 p.c....	200,000 00	200,900 00	190,000 00
Madison County Light & Power Co., Ill., 1st mtge. (g't'd. by Illinois Traction Co.), 1936, 5 p.c.	225,000 00	190,944 15	191,250 00
Montreal Abattoirs, Ltd., 1st mtge., 1940, 6 p.c....	400,000 00	364,000 00	344,000 00
Steel Co. of Canada, Ltd., 1st mtge. and collateral trust, 1940, 6 p.c.	121,666 67	108,283 33	110,716 67
Windsor Hotel Co., Montreal, 1st mtge., 1931, 4½ p.c....	30,000 00	28,800 00	26,700 00

With State of Michigan—

Railways—

Detroit, Ypsilanti, Ann Arbor & Jackson Ry., 1st cons. mtge. (g't'd by Detroit United Ry.), 1926, 5 p.c.	90,000 00	87,752 50	74,700 00
Wyandotte & Detroit River Ry., 1st cons. mtge., (g't'd by Detroit United Ry.), 1918, 5 p.c....	100,000 00	102,715 00	99,000 00

Miscellaneous—

Cedars Rapids Mig. & Power Co., 1st mtge., S.F., 1953, 5 p.c.	110,000 00	89,390 66	94,600 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.	200,000 00	165,650 00	158,000 00

With State of New Jersey (Fidelity Trust Co., Newark).—

Miscellaneous—

Cedars Rapids Mig. & Power Co., 1st mtge., S.F., 1953, 5 p.c.	110,000 09	89,390 66	94,600 00
Madison County Light & Power Co., Ill., 1st mtge. (g't'd. by Illinois Traction Co.), 1936, 5 p.c.	150,000 00	127,296 10	127,500 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.	350,000 00	288,837 50	276,500 00

With State of Virginia—

State of Virginia, "Century", 1991, 3 p.c.	14,000 00	13,348 98	12,320 00
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With Merchants Bank of Canada, N.Y.—

Anglo-French External Loan, 1920, 5 p.c.	209,000 00	198,217 69	202,730 00
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Total on deposit in the United States...	\$4,479,166 67	\$3,918,369 45	\$3,925,211 67
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On deposit in Great Britain—

With Paymaster General, London—

British National Debt, War Loan, 1925-1945, 4½ p.c....	\$ 38,933 33	\$ 37,486 14	\$ 37,765 33
London County Council, consol. stock, 3½ p.c....	53,533 33	53,536 25	47,644 67

With High Commissioner of London for the

Government of South Africa—

Governments—

British National Debt, War Loan, 1925-1945, 4½ p.c....	107,066 67	103,086 90	103,854 66
Province of Manitoba, 1930, 4 p.c.	50,000 00	50,000 00	43,500 00

Municipalities—

Durban, 1918, 4 p.c....	31,633 33	31,174 56	30,684 33
Krugersdorp, 1930, 4 p.c....	9,733 33	9,107 22	8,273 33
Pietermaritzburg, 1949 and 1953, 4 p.c.	14,600 00	13,887 32	12,410 00

THE SUN LIFE—Continued.

SCHEDULE E—Continued.

Bonds and debentures on deposit outside of Canada—Continued.

On deposit in Great Britain—Concluded.

With Bank of Scotland London—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada, 1919, 3½ p.c.....	\$ 48,666 66	\$ 46,472 78	\$ 47,693 33
British National Debt, War Loan, 1925/ 1945, 4½ p.c.....	834,633 33	803,609 32	809,594 33
With Bank of Scotland, Edinburgh—			
Governments—			
Province of Manitoba, 1930, 4 p.c.....	1,000 00	1,039 56	870 00
Province of Nova Scotia, 1918, 4 p.c.....	3,500 00	3,500 00	3,395 00
British National Debt, War Loan, 1925/ 1945, 4½ p.c.....	58,400 00	56,229 22	56,648 00
City—			
Quebec, 1925, 4½ p.c.....	5,000 00	5,080 84	4,700 00
Village—			
Do Lorimier, Que., 1937, 4½ p.c.....	5,000 00	5,323 49	4,500 00
Railways—			
Porto Rico Railways Co., 1st mtge., 1936, 5 p.c.....	50,000 00	38,566 67	40,000 00
Quebec, Montmorency & Charlevoix Ry., 1st mtge., 1923, 5 p.c.....	96,000 00	93,027 95	91,200 00
Winnipeg Electric Street Ry., 1st mtge., 1927, 5 p.c.....	1,000 00	1,077 24	960 00
Miscellaneous—			
Cedars Rapids Mfg. & Power Co., 1st mtge., S.F., 1953, 5 p.c.....	110,000 00	89,390 66	94,600 00
Madison County Light & Power Co., Ill., 1st mtge., (g't'd by Ill. Traction Co.), 1936, 5 p.c.....	40,000 00	33,945 63	34,000 00
Mexican Electric Light Co., Ltd., 1st mtgo (g't'd by Mexican L. & P. Co.), 1935, 5 p.c.....	147,000 00	125,456 85	76,440 00
Mississippi River Power Co., 1st mtge., S.F., 1951, 5 p.c.....	45,000 00	37,136 25	35,550 00
Ottawa Electric Co., 1st mtge., 1920, 5 p.c.....	15,000 00	15,405 00	14,550 00
Western Canada Power Co., Ltd., 1st mtge., 1949, 5 p.c.....	30,000 00	25,033 22	21,000 00
Total on deposit in Great Britain.....	\$1,795,699 98	\$1,678,093 07	\$1,619,832 98

On deposit with Government of Chile—

Banco Hipotecario de Chile, by drawing, 6 p.c	\$ 23,580 00	\$ 33,213 72	\$ 19,807 20
“ “ “ 7 p.c	45,600 00	57,089 10	41,796 00
“ “ “ 8 p.c	1,440 00	1,343 35	1,267 20
Caja do Credito Hipotecario de Chilo, by drawing, 8 p.c.....	180 00	285 03	169 20
Total on deposit in Chile.....	\$ 73,800 00	\$ 91,931 20	\$ 63,039 60

On deposit with Government of Cuba—

City—			
Havana, 1939, 6 p.c.....	\$ 25,000 00	\$ 26,398 07	\$ 25,750 00

On deposit with the Comptoir National d'Escompte

Paris, France—

Governments—			
French War Loan, 1931, 5 p.c.....	\$ 193,000 00	\$ 149,207 96	\$ 167,910 00

On deposit with Government of Japan—

Governments—			
Imperial Japanese, Sterling loan, 1st Series, 1925, 4½ p.c.....	\$ 74,998 00	\$ 72,518 88	\$ 65,998 24
Imperial Japanese, Railway Loan, 1916/1964, 5 p.c.....	49,800 00	43,523 20	46,812 00
Cities—			
Kobe, Japan, 1916/1937, 5 p.c.....	128,484 00	104,626 68	112,423 50
Kobe, Japan, 1916/1926, 6 p.c.....	85,257 60	258,016 21	82,913 00
Kobe, Japan, 1919/1949, 6 p.c.....	194,220 00		188,878 95
Kobe, Japan, 1916/1933, 6 p.c.....	373,500 00	334,870 14	363,228 75

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THE SUN LIFE—Continued.

SCHEDULE E—Concluded.

Bonds and debentures on deposit outside of Canada—Concluded.

On deposit with Government of Japan—Concluded.—

<i>Cities—Concluded.—</i>	Par value.	Book value.	Market value.
Nagasaki, Japan, 1916/1935, 5 p.c.....	\$ 14,940 00	\$ 12,427 74	\$ 12,624 30
Nagoya, Japan, 1918/1934, 7 p.c.....	109,560 00	109,809 00	109,560 00
Osaka, Japan, 1921/1950, 5 p.c.....	56,772 00	46,904 82	48,256 20
Osaka, Japan, 1916/1981, 6 p.c.....	5,976 00	5,743 17	5,916 24
Total on deposit in Japan.....	\$1,093,507 60	\$1,008,441 84	\$1,036,611 18

On deposit with Government of Mexico—

<i>Miscellaneous—</i>			
Mexican Electric Light Co., Ltd., 1st mtge. (guaranteed by the Mexican L. & P. Co.); 1935, 5 p.c.....	\$ 100,000 00	\$ 85,344 82	\$ 52,000 00
Mexican Light & Power Co., Ltd., 1st mtge., 1933, 5 p.c.....	55,000 00	48,508 75	30,800 00
Mexican Northern Power Co., Ltd., 1st mtge., 1939, 5 p.c.....	180,000 00	105,419 31	37,800 00
Mexico, U.S. of, Internal Redeemable silver bonds, by drawing 5 p.c.....	29,880 00	23,294 56	8,366 40
Total on deposit in Mexico.....	\$ 364,880 00	\$ 262,567 44	\$ 128,966 40

On deposit with Government of Newfoundland—

<i>Government—</i>			
Newfoundland, 1930, 4 p.c.....	\$ 50,000 00	\$ 50,043 18	\$ 47,500 00
<i>Cities—</i>			
Enderby, B.C., 1942, 6 p.c.....	24,000 00	21,122 97	22,080 00
New Westminster, B.C., 1939 and 1941, 5 p.c.....	58,600 00	58,600 00	51,568 00
Revelstoke, B.C., 1924, 5 p.c.....	15,000 00	15,109 89	13,800 00
<i>Towns—</i>			
Maisonnueve, Que., 1940, 4½ p.c.....	30,000 00	30,561 94	25,200 00
Sudbury, Ont., 1916 to 1923, 5 p.c.....	12,012 62	12,012 62	11,652 24
<i>Township—</i>			
Esquimalt, B.C., 1963, 5 p.c.....	50,000 00	43,799 01	41,500 00
<i>Miscellaneous—</i>			
Canadian Cottons Ltd., Que., 1st and Ref. mtge., 1940, 5 p.c.....	20,000 00	16,548 40	15,800 00
Electric Development Co. of Ont., 1st mtge., 1933, 5 p.c.....	100,000 00	88,035 75	91,000 00
Ottawa Electric Co., 1st mtge., 1920, 5 p.c.....	10,000 00	10,270 00	9,700 00
Total on deposit in Newfoundland....	\$ 369,612 62	\$ 346,103 76	\$ 329,800 24

On deposit with Government of Porto Rico—

<i>Government—</i>			
Porto Rico, gold bonds, 1937, 4 p.c.....	\$ 10,000 00	\$ 10,396 10	\$ 10,000 00
Grand Total on deposit outside of Canada..	\$8,404,666 87	\$7,491,508 89	\$7,307,122 07

SCHEDULE F.

Cash in banks outside of Canada, viz.:—

Bank of England, London.....	\$ 31,259 17
Bank of Scotland, London.....	95,580 80
Royal Bank of Canada, San Juan, Porto Rico.....	394 60
Merchants' Bank of Canada, New York.....	56,057 37
Old Colony Trust Company, Boston.....	32,718 12
Banco Mexicano de Comercio, Industria Safe Deposit Vault, Mexico..	31,872 00
Anglo South American Bank, Valparaiso, Chile.....	15,305 54
Bank of Bermuda, Hamilton, Bermuda.....	2,448 06
Banco de Chile, Valparaiso, Chile.....	462 39
Chartered Bank of India, Australia & China, Singapore.....	872 16
Commercial Bank of Port Huron, Michigan.....	1,381 85
Wayne County & Home Bank, Detroit, Mich.....	3,941 81
Comptoir National d'Escompte de Paris, Paris.....	1,730 46
Credit Lyonnais, Brussels.....	5,246 62
Credit Lyonnais, Paris.....	5,928 42
Hong Kong & Shanghai Banking Corporation, Hong Kong.....	11,970 67
Hong Kong & Shanghai Banking Corporation, Manila.....	3,494 43

THE SUN LIFE—*Concluded.*SCHEDULE F—*Concluded.*Cash in banks outside of Canada, viz—*Concluded.*

Hong Kong & Shanghai Banking Corporation, Singapore	\$ 8,179 85
Hong Kong and Shanghai Banking Corporation, Shanghai	926 82
National Bank of India, Ltd., Bombay	31,393 04
Banco del Peru y Londres, Lima, Peru	24,766 65
Standard Bank of South Africa, Cape Town, S.A.	5,809 10
Yokohama Specie Bank, Ltd., Tokyo, Japan	150,832 58
Furikae Chokin (P.O. Savings Bank), Tokyo, Japan	876 66
Banco de Colombia, Bogota	5,393 22
Duncan Fox & Co., Lima, Peru	14,600 00

\$ 543,442 39

Less the following overdrafts—

Royal Bank of Canada, Bridgetown, Barbados	\$ 38 98
Royal Bank of Canada, Port of Spain, Trin	875 46
Royal Bank of Canada, Georgetown, Dem	518 74
Banco Agricola Hipotecario, Guatemala	342 30
Comptoir National d'Escompte de Paris, Brussels	79 89
Bank of Nova Scotia, Kingston, Jam	2,682 89
National Bank of Danish West Indies, St. Croix	6 45

Total 4,544 71

Total net cash in banks \$ 538,897 68

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY.

LIFE DEPARTMENT.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President, L. F. BUTLER. 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

ASSETS IN CANADA.

Held solely for protection of Canadian Policyholders.

Amount of mortgages on real estate in Canada, held by Canadian trustees under the Insurance Act.....	\$ 1,684,932 67
Market value of bonds and debentures on deposit with Receiver General (<i>For details, see Schedule A.</i>).....	756,756 34
Market value of bonds and debentures held by Trustees (<i>For details, see Schedule B.</i>).....	2,072,365 05

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....	838,448 00
Cash in Royal Bank of Canada, Montreal, \$90,294.73; Halifax, \$650 97.....	90,945 70
Interest accrued.....	83,626 46

	New.	Renewals.
Gross premiums due and uncollected on Canadian policies in force.....	\$ 246 08	\$ 50,934 25
Deduct loading thereon.....	35 68	4,838 75
Net premiums due and uncollected.....	\$ 210 40	\$ 46,095 50
Net deferred premiums on policies in force (taken at 85-57 per cent new and 86-62 per cent renewals, gross).....	1,873 59	15,622 80
Net amount of outstanding and deferred premiums.....		63,802 29
Total assets in Canada.....		\$ 5,590,876 51

LIABILITIES IN CANADA.

Amount estimated on the statutory basis to cover the net present value of all Canadian policies, reversionary additions, premiums reductions and annuities in force.....	\$ 4,144,503 00
Deduct present value of said policies reinsured in other companies licensed in Canada.....	3,562 00

6 GEORGE V, A. 1916

THE TRAVELERS INSURANCE COMPANY—Continued.

LIABILITIES—Concluded.

*Net reinsurance reserve.....	\$ 4,140,941 00
Present value of amounts not yet due on matured instalment policies.....	246,914 00
Claims for death losses, unadjusted (\$1,000 of which accrued in previous years).....	115,815 00
Matured endowments, due and unpaid, accrued in previous years.....	220 00
Surrender values claimable on policies cancelled.....	1,465 57
Dividends to Canadian policyholders, due and unpaid (\$1,898.65 payable in 1916).....	2,042 00
Due on account of expenses.....	2,386 02
Payments in advance, premiums, \$8,218.24; interest, \$16,513.17.....	24,731 41
Provincial, municipal and other taxes due and accrued.....	8,366 00
Sundry liability.....	24,427 85
Total net liabilities to all policyholders in Canada.....	<u>\$ 4,567,308 85</u>

(Amount of surplus contingently apportioned to deferred dividend policies issued in Canada prior to Jan. 1, 19 1, \$10,882.00.)

INCOME IN CANADA.

Total net income from first-year premiums.....	\$ 71,351 61
Cash received for renewal premiums.....	\$ 495,735 83
Less premiums paid for reinsurance.....	3,584 59
Total net income from renewal premiums.....	<u>492,151 24</u>
Total net premium income.....	\$ 563,502 85
Interest on investments.....	321,494 22
Total income in Canada.....	<u>\$ 884,997 07</u>

EXPENDITURE IN CANADA.

Cash paid for death losses.....	\$ 249,964 37
Payments on matured instalment policies.....	20,466 65
Total net amount paid for death claims (\$14,000 accrued in previous years).....	\$ 270,431 02
Net amount paid for matured endowment claims (\$600 accrued in previous years).....	166,683 46
Total amount paid for death claims and matured endowments.....	<u>\$ 437,114 48</u>
Cash paid to annuitants.....	7,159 05
Amount paid for surrendered policies.....	38,965 79
Cash dividends paid to Canadian policyholders.....	754 70
Total net amount paid to policyholders.....	\$ 483,994 02
Commissions, first year, \$27,730.20; do., renewals, \$17,389.19; agency salaries, \$13,164.96; agency travelling expenses, \$2,465.28.....	60,749 63
Amount paid for licenses, taxes, etc.....	10,315 18
Investment expenses (Trustees).....	833 32
Miscellaneous expenses, viz.:—Medical fees, \$4,342; exchange, \$16.14; postage, \$1,285.59; printing, stationery, etc., \$1,056.45.....	6,700 18
Total expenditure in Canada.....	<u>\$ 562,592 33</u>

EXHIBIT OF ANNUITIES (CANADIAN BUSINESS).

	Life Annuities Proper.		Life Annuities arising out of Life Assurance Contracts.	
	No.	Annual Payments.	No.	Annual Payment.
At Dec. 31, 1914.....	14	\$ 7,459 05	1	\$500 00
At Dec. 31, 1915.....	14	\$ 7,459 05	1	\$500 00

*The company's valuation as shown in the Actuarial Statement on page 395 was made on the basis of AM 3½ per cent for policies and McClintock's Table 3½ per cent for Annuities. The reserve so brought out was \$4,119,503 which was estimated to be \$25,000 less than the reserve on the statutory basis.

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
At end of 1914.....	2,907	\$ 8,238,031	1,087	\$ 2,773,516	1,694	\$ 6,559,686	\$ 9,363	5,688	\$ 17,580,596
New issued.....	375	1,026,250	87	159,500	462	2,464,265	1,398	924	3,651,413
Old revived.....	4	8,500	2	6,000	4	35,000	197	10	49,697
*Old, increase and change.....	889	2,556,575	89	187,463	913	2,574,133		65	169,905
Totals.....	4,175	11,829,356	1,265	3,126,479	1,247	6,484,818	10,958	6,687	21,451,611
Less ceased:—									
By death.....	57	213,309	5	4,761	7	121,000	283	69	339,353
“ maturity.....			36	137,776				36	137,776
“ expiry.....					26	61,648		26	61,648
“ surrender.....	86	308,330	49	126,632	19	56,806	242	154	492,010
“ lapse.....	98	262,018	21	31,500	89	479,700		208	773,218
“ decrease and change.....	38	86,690	5	5,016	22	52,500	2	65	144,208
Total ceased.....	279	870,347	116	305,685	163	771,654	527	558	1,948,213
At end of 1915.....	3,896	10,959,009	1,149	2,820,794	1,084	5,713,164	10,431	6,129	19,503,398
Reinsured.....						142,000			142,000

*Including transfers to Life and Endowment policies in force on various special forms which have in previous years been listed under term and other policies.

MISCELLANEOUS IN CANADA.

	No.	Amount.
New policies issued and paid for in cash	924	\$ 3,650,015
Total terminated by death and maturity.....	105	\$ 477,129

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	GROSS AMOUNT IN FORCE.			REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
<i>With Profits—</i>		\$	\$	\$	\$
Life.....	128	280,750	75,767		
Endowment Assurance.....	106	240,000	132,392		
Term, etc.....		6,243	482		
Bonus Addition.....		10,431	6,605		
Totals.....	234	537,424	215,246		
<i>Without Profits—</i>					
Life.....	3,768	10,678,259	2,519,274		
Endowment Assurance.....	1,043	2,580,794	1,255,707		
Term, etc.....	1,084	5,706,921	59,045	142,000	3,562
Reserve for disability benefits.....			3,189		
*Additional reserve.....		(\$1,000)	2,164		
Totals.....	5,895	18,965,974	3,839,379	142,000	3,562
Grand Totals.....	6,129	19,503,398	4,054,625	142,000	3,562
<i>Annuities—</i>					
Arising out of Life Assurance Contracts	1	500 00	650		
Life Annuities Proper.....	14	7,459,05	64,198		
Totals.....	15	7,959 05	64,878		
Total Reserve.....			\$ 4,119,503		
Reserve on Reinsured.....			3,562		
Net Reserve.....			\$ 4,115,941		

*Additional reserve required in accordance with section 109 (3) of the Insurance Act, 1910 in respect to policies with premiums below 102.5 per cent of the O.M. (5) 3½ per cent net premiums.

6 GEORGE V, A. 1916

THE TRAVELERS INSURANCE COMPANY—*Continued.*

MISCELLANEOUS STATEMENT.

1. Policies issued on the same plan in the same year were grouped for valuation purposes as to age at issue. Annuities were valued individually.

2. The valuation was made from tables of medial values prepared by the net premium method, the ages at issue for assurances being taken as age nearest birthday at entry, the duration being $n + \frac{1}{2}$ where n is the curtate duration. For the value of all paid up assurances the age attained was taken as at the birthday of the assured in the current calendar year.

3. (b) No policies were issued at premiums corresponding to ages higher than the true ages.

(c) In the valuation of policies subject to liens the liens were disregarded.

(d) Assurances subject to fixed extra premiums were valued as ordinary contracts.

(e) In respect to policies providing for disability benefits additional reserves were made as follows:—
In cases where disability had not occurred at date of valuation the reserve was made according to Hunter's Disability Table with 3% interest. After the occurrence of disability the benefits were valued according to the same table.

5. No reserve is held under limited and single premium policies on account of prepaid or limited payment loadings.

6. Guaranteed cash values do not exceed the net premium reserve in any case.

7. No reserve was made to cover the option of reinstatement under lapsed policies not continued in force under automatic non-forfeiture provisions nor having a surrender value.

8. No reserve was made to cover the option of renewal under term policies.

9. No reserve was made to cover the option of conversion into higher premium policies.

11. The participating policyholder's share of the surplus is ascertained as indicated in 12 below.

The remainder is held by the company for the stockholders.

12. The annual dividends paid by the Company in 1915 under its annual dividend contracts were apportioned as follows:—

Profit from loading—Certain percentages to cover expenses, 14 per cent on the Ordinary Life and 20 Payment Life plans and 13 per cent on the 20 Year Endowment plan, were deducted from the gross premiums charged by the Company. The difference between the resulting rates and the corresponding net premiums according to the American Experience Table with 3 per cent interest, was accumulated for one year at $4\frac{1}{2}$ per cent interest.

Profit from mortality—Mortality ranging from 76 per cent to 85 per cent varying with the age and form, was used in determining the mortality. The saving in mortality allowed ranges, therefore, from 15 per cent to 24 per cent of the net cost of insurance, according to the American Experience Table, 3 per cent interest.

Profit from interest—Interest profit at $1\frac{1}{2}$ per cent was used.

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.....	\$ 57,000	\$ 1,961
1905.....	128,500	3,917
1906.....	196,000	5,004
Totals.....	\$ 381,500	\$ 10,882

SCHEDULE A.

Bonds and debentures owned, viz.:—

On deposit with Receiver General:—

Governments—

Province of Quebec, 1937, 3 p.c.....

Par value.	Market value.
\$ 56,453 33	\$ 41,210 93

Cities—

Brantford, 1918, 4 p.c.....

Fort William, 1938, 5 p.c.....

Guelph, 1917, 5 p.c.....

Montreal, 1925, 4 p.c.....

Port Arthur, 1921, 5 p.c.....

Sault Ste. Marie, 1926, 5 p.c.....

Sault Ste. Marie, 1929-1932, 5 p.c.....

Sault Ste. Marie, 1933, 5 p.c.....

Sault Ste. Marie, 1934, 5 p.c.....

Toronto, 1931, 4 p.c.....

Vancouver, 1943, 4 p.c.....

Vancouver, 1929, 5 p.c.....

Victoria, 1926, 4 p.c.....

Winnipeg, 1931, 4 p.c.....

Winnipeg, 1932, 4 p.c.....

55,000 00	53,350 00
30,000 00	27,300 00
73,000 00	72,270 00
4,500 00	4,095 00
43,000 00	41,280 00
10,000 00	9,500 00
40,000 00	37,600 00
2,000 00	1,860 00
9,700 00	9,021 00
76,923 00	66,923 01
13,000 00	10,010 00
10,000 00	9,300 00
48,666 67	38,933 33
50,000 00	43,000 00
25,000 00	21,250 00

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—Continued.

SCHEDULE A—Concluded.

Bonds and debentures owned, viz:—Concluded.

On deposit with Receiver General—Concluded.

School—	Par value.	Market value.
Vancouver, 1943, 3½ p.c.....	\$ 57,000 00	\$ 39,900 00
Railways—		
Can. Nor. Ry. Co., Winnipeg Term. (g'teed. by Prov. of Man.), 1939, 4 p.c.....	200,000 00	164,000 00
Man. and Southeastern Ry. Co., 1st mtge., (g'teed. by Prov. of Manitoba), 1929, 4 p.c.....	74,946 67	65,953 07
Total on deposit with Receiver General.	\$ 879,189 67	\$ 756,756 34

SCHEDULE B.

Held by Trustees—

Cities—

Brandon, Man., 1921, 5 p.c.....	\$ 25,000 00	\$ 24,000 00
Brandon, Man., 1941, 5 p.c.....	25,000 00	22,500 00
Brantford, Ont., 1919, 4½ p.c.....	45,000 00	43,650 00
Fort William, Ont., 1942, 5 p.c.....	20,000 00	18,000 00
Guelph, Ont., 1938, 5 p.c.....	27,000 00	25,650 00
Hamilton, Ont., 1920, 4 p.c.....	5,000 00	4,750 00
Lachine, Que., 1949, 4½ p.c.....	10,000 00	8,300 00
London, Ont., 1916, 4½ p.c.....	10,000 00	10,000 00
London, Ont., 1917, 4½ p.c.....	15,000 00	14,850 00
London, Ont., 1918, 4½ p.c.....	15,000 00	14,700 00
Montreal, Que., 1939, 3½ p.c.....	3,000 00	2,310 00
St. Hyacinthe, Que., 1953, 5 p.c.....	25,000 00	21,500 00
Sherbrooke, Que., 1943, 5 p.c.....	100,000 00	91,000 00
Toronto, Ont., 1920, 4 p.c.....	145,998 00	138,698 10
Toronto, Ont., 1948, 4 p.c.....	36,499 50	29,564 60
Vancouver, B.C., 1943, 3½ p.c.....	18,000 00	12,600 00
Vancouver, B.C., 1944, 3½ p.c.....	50,000 00	34,500 00
Vancouver, B.C., 1943, 4 p.c.....	12,000 00	9,240 00
Victoria, B.C., 1955, 4 p.c.....	15,000 00	11,100 00
Victoria, B.C., 1961, 4 p.c.....	97,333 33	71,053 33
Victoria, B.C., 1923, 4½ p.c.....	20,000 00	15,600 00
Victoria, B.C., 1938, 4½ p.c.....	20,000 00	17,200 00
Winnipeg, Man., 1916, 4 p.c.....	50,000 00	49,500 00
Winnipeg, Man., 1923, 4 p.c.....	14,000 00	12,740 00

Towns—

Ingersoll, Ont., 1940, 4 p.c.....	3,800 00	2,964 00
Kenora, Ont., 1936, 5½ p.c.....	10,000 00	9,600 00
Outremont, Que., 1947, 5 p.c.....	3,000 00	2,760 00
Westmount, Que., 1945, 4 p.c.....	100,000 00	80,000 00

Loans on Parochial and other Public rates—

St. Denis, Que., 1916 to 1952, 5 p.c.....	96,961 34	85,325 97
St. Jean Baptiste, Que., 1916 to 1949, 4½ p.c.....	108,712 13	94,579 30
St. Viateur d'Outremont, Que., 1916 to 1952, 5 p.c.....	170,499 55	151,744 61
St. Viateur d'Outremont, Que., 1916 to 1954, 5½ p.c.....	49,453 74	46,486 53

Schools—

Hochelaga, Que., 1950, 4½ p.c.....	25,000 00	20,000 00
Lachine, Que., 1949, 4½ p.c.....	30,000 00	24,000 00
Maisonneuve, Que., 1916 to 1948, 4½ p.c.....	42,866 21	36,007 61
Montreal, Que., 1942, 4 p.c.....	100,000 00	78,000 00
Montreal (Notre Dame de Grace, P.), Que., 1952, 5 p.c.....	30,000 00	27,300 00
St. Stanislaus de Montreal, Que., 1962, 5½ p.c.....	50,000 00	46,000 00
Winnipeg, Man., 1943, 4 p.c.....	50,000 00	40,500 00

Railway—

Winnipeg Electric Ry., 1st Ref. mtge., S.F., 1935, 5 p.c.....	100,000 00	97,000 00
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Miscellaneous—

Montreal Board of Trade, 1st mtge., 1922, 4½ p.c.....	210,000 00	191,100 00
Montreal Harbour, 1917, 4 p.c.....	4,000 00	6,755 00
Montreal Harbour, 1918, 4 p.c.....	3,000 00	
Montreal Light, Heat & Power Co., 1st mtge. and collateral trust, 1932, 4½ p.c.....	250,000 00	237,500 00
Toronto Electric, 1948, 4 p.c.....	38,933 33	31,536 00
Toronto Harbour Commissioners, 1st mtge. (g'teed. by City of Toronto), 1953, 4½ p.c.....	65,000 00	57,200 00

Totals held by Trustees..... \$2,345,057 13 \$2,072,365 05

Grand Total, par and market values..... \$3,224,246 80 \$2,829,121 39

THE TRAVELERS INSURANCE COMPANY—Continued.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$10,988,285 82
Consideration for supplementary contracts not involving life contingencies.....	588,316 07
Received for interest and discount.....	3,644,788 29
Received for rents.....	168,048 96
Gross profit on sale or maturity of ledger assets.....	69,538 74
Gross increase, by adjustment, in book value of bonds.....	27,628 06
Received from mortgage loans and real estate previously charged off.....	3,100 00
Profit and loss—miscellaneous.....	11 50
Total income.....	<u>\$15,489,717 44</u>

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 4,660,917 84
For annuities involving life contingencies.....	80,446 93
Surrender values paid in cash, or applied in liquidation of loans or notes.....	1,727,129 05
Surrender values applied to pay new premiums, \$2,812.19, to pay renewal premiums, \$1,767.16.....	4,579 35
Surrender values applied to purchase paid-up insurance and annuities.....	36,912 87
Dividends paid to policyholders in cash, or applied in liquidation of loans or notes.....	3,440 44
Dividends applied to pay renewal premiums.....	37,244 12
Dividends applied to purchase paid-up additions and annuities.....	22,656 00
Total paid to policyholders.....	<u>\$ 6,573,326 60</u>
Expense of investigation and settlement of policy claims (including \$32.70 for legal expenses).....	11,819 33
Paid stockholders for interest or dividends.....	280,000 00
Paid for claims on supplementary contracts not involving life contingencies.....	619,420 54
Commissions to agents.....	1,109,266 76
Commuted renewal commissions.....	46,909 08
Salaries and allowances for agencies, including managers, agents and clerks.....	355,061 97
Agency supervision, travelling and all other agency expenses.....	65,380 52
Medical examiner's fees, \$101,042.42; inspection of risks, \$30,065.55.....	131,107 97
Salaries and all other compensation of officers, directors, trustees and home office employees.....	296,105 41
Travelling expenses of H. O. employees.....	11,200 27
Rent.....	148,649 08
Taxes on real estate.....	59,182 64
State taxes on premiums, Insurance Department licenses and fees.....	158,724 39
All other licenses, fees and taxes.....	123,132 77
Agents' balances charged off.....	865 27
Gross loss on sale or maturity of ledger assets.....	6,347 72
Gross decrease, by adjustment, in book value of bonds (including \$34,836.98 for amortization of premium).....	385,238 98
All other expenditure.....	203,569 20
Total disbursements.....	<u>\$10,585,258 50</u>

LEDGER ASSETS.

Home office real estate.....	\$ 2,075,000 00
Book value of real estate, unencumbered.....	216,350 00
Mortgage loans on real estate, first liens.....	34,403,118 52
Loans to policyholders on the company's policies assigned as collateral.....	12,355,848 48
Book value of bonds and stocks owned.....	29,566,228 58
Cash on hand, in trust companies and in banks.....	589,868 88
Agents' debit balances.....	150 00
Total ledger assets.....	<u>\$79,206,564 46</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	1,294,997 19
Net amount of uncollected and deferred premiums.....	1,417,283 45
Market value of bonds and stocks over book value.....	528,572 42
Gross assets.....	<u>\$82,447,417 52</u>
Deduct assets not admitted.....	332,847 06
Total admitted assets.....	<u>\$82,114,570 46</u>

SESSIONAL PAPER No. 8

THE TRAVELERS INSURANCE COMPANY—*Concluded.*

LIABILITIES.

Net reinsurance reserve (American Experience Table with 3 and 3½ per cent interest; and McClintock's Table of Mortality with interest at 3½ per cent for annuities)	\$69,679,858 00
Extra reserve for total and permanent disability benefits.....	91,641 00
Present value of amounts not yet due on supplementary contracts not involving life contingencies.....	4,322,840 00
Present value of amounts incurred but not yet due for total and permanent disability benefits	16,671 00
Liability on policies cancelled upon which a surrender value may be demanded.....	25,807 00
Total policy claims.....	419,828 89
Due and unpaid on supplementary contracts not involving life contingencies.....	2,250 00
Premiums paid in advance, including surrender values so applied.....	64,055 62
Salaries, rents, etc., due or accrued.....	27,631 00
Unearned interest and rent paid in advance.....	261,759 08
Commission to agents, due or accrued.....	2,130 89
Medical examiner's and legal fees, due or accrued.....	12,136 00
Federal, state, or other taxes, due or accrued (estimated).....	406,516 00
Dividends or other profits due policyholders.....	5,404 75
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	253,847 00
Dividends declared on, or apportioned to, deferred dividend policies payable to policyholders during 1916.....	4,170 21
Dividends declared on, or apportioned to, annual dividend policies payable 1916	72,370 76
Reserve special or surplus funds.....	480,405 00
Unassigned funds (surplus).....	6,069,088 05
All other liabilities.....	5,160 21
Total liabilities.....	<u>\$82,114,570 46</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	24,082
Amount of said policies.....	\$78,421,455 00
Number of policies terminated during the year	11,153
Amount of said policies.....	33,011,744 00
Number of policies in force at date Dec. 31, 1915.....	147,288
Amount of said policies.....	<u>394,815,205 00</u>

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President, HON. G. P. GRAHAM.

Vice-Presidents, JAS. W. PYKE and 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.....	112,590 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.....	\$ 43,700 00
Amount of loans secured by bonds, stocks or other marketable collaterals (For details, see Schedule A.).....	15,000 00
Amount of loans to policyholders on the company's policies assigned as collaterals.....	16,307 57
Policy loans under automatic non-forfeiture provisions.....	4,043 37
Book value of bonds and debts. (For details, see Schedule B.).....	150,787 48
Cash at head office.....	83 65
Cash in banks, viz:—	
Merchants Bank, Montreal West End.....	\$ 7,429 79
Merchants Bank, St. John.....	284 08
Bank of Ottawa, Vancouver.....	1,023 92
Bank of Vancouver, Vancouver.....	381 54
Imperial Bank, St. Catharines.....	849 06
Royal Bank, Fort William.....	1,132 42
Total cash in banks.....	11,100 81
Total ledger assets.....	\$ 241,023 18
Deduct excess of books value of bonds and debentures over market value.....	8,450 81
	\$ 232,572 37

OTHER ASSETS.

Interest due, \$300; accrued, \$2,228.09.....	2,528 09
Office furniture.....	3,019 09
	New. Renewals.
Gross premiums due and uncollected on policies in force.....	\$ 15,069 96 \$ 22,126 10
Deduct loading, 20 p.c.....	3,013 99 4,425 22
Net premiums due and uncollected.....	\$ 12,055 97 \$ 17,700 88
Net deferred premiums (taken at 80 per cent of gross).....	3,873 75 3,941 31
Net amount of outstanding and deferred premiums.....	37,571 91
Total assets.....	\$ 275,682 46

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THE TRAVELLERS LIFE OF CANADA—*Continued.*

LIABILITIES.

Amount estimated on the statutory basis to cover the net present value of all assurances.....	\$ 258,819 06
Additional reserves voluntarily maintained to bring the total reserves up to the net values by the company's basis of valuation.....	9,700 00
Reserve for total disability benefits.....	408 37
Total.....	\$ 268,927 43
†Deduct value of policies reinsured in other companies.....	71,402 33
*Net reinsurance reserve.....	\$ 197,525 10
Deduct statutory allowance.....	20,979 60
Net reinsurance reserve (less deduction).....	\$ 176,545 50
Due on account of office and other expenses.....	1,406 49
Interest on policy loans paid in advance.....	397 28
Premiums paid in advance.....	62 72
Provincial, municipal and other taxes due and accrued.....	300 00
Total liabilities.....	\$ 178,711 99
Excess of assets over liabilities.....	\$ 96,970 47
Capital stock paid in cash.....	112,590 00

INCOME.

Cash received for first-year premiums.....	\$ 37,122 11
Less premiums paid for reinsurance.....	4,876 57
Total net income from first-year premiums.....	\$ 32,245 54
Cash received for renewal premiums.....	\$ 95,956 10
Less premiums paid for reinsurances.....	25,831 86
Total net income from renewal premiums.....	70,124 24
Total net premium income.....	\$ 102,369 78
Cash received for interest.....	11,665 98
Total.....	\$ 114,035 76
Cash received for calls on capital.....	5,750 00
Total income.....	\$ 119,785 76

EXPENDITURE.

Cash paid for death claims.....	\$ 9,100 00
Deduct amount received from other companies for reinsured death claims.....	2,969 00
Net amount paid for death claims.....	\$ 6,131 00
Cash paid for surrendered policies.....	3,766 75
Total paid to policyholders.....	\$ 9,897 75
Cash paid for taxes, etc.....	2,794 43
Head office salaries, \$11,576.83; do., travelling expenses, \$254; auditors' fee, \$600.....	12,430 83
Commissions, first year, \$18,849.39; do., renewals, \$1,631.53; do., advances to agents, \$6,806.86; agency salaries and travelling expenses, \$7,416.31.....	34,704 09
All other expenditure, viz.: Advertising, \$374.64; exchange, \$50.02; express, telegrams and telephones, \$344.46; legal expenses, \$293.88; medical fees, \$3,387.50; office furniture, etc., \$58.85; postage, \$638.50; printing and stationery, \$1,298.14; rent, fuel and light, \$1,894.01; inspection fees, \$34.22; sundry, \$752.13; fire insurance, \$86.....	9,162 35
Total expenditure.....	\$ 68,989 45

*Based on the Om (5) 3 per cent for Life Participating policies and Om (5) 3½ per cent for 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	\$ 226,942	\$ 1,257 24
The Penn Mutual Life Insurance Company.....	10,000	111 30
The Pittsburg Life and Trust Company.....	49,256	340 45
Total.....	\$ 286,198	\$ 1,708 99

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THE TRAVELLERS LIFE OF CANADA—Continued.

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, Dec. 31, 1914.....	\$	192,538	12
Amount of cash income as above.....		119,785	76
Total.....	\$	312,323	88
Amount of cash expenditure as above.....	\$	68,989	45
Written off securities.....		2,311	25
		71,300	70
Balance, net ledger assets, Dec. 31, 1915.....	\$	241,023	18

(The average rate of interest earned upon these invested assets, during 1915, was 6.26 per cent.)

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE..		ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$		\$
At end of 1914.....	1,352	2,844,607	278	504,754	172	1,145,498	1,802	4,494,859
New issued.....	495	984,522	265	343,972	38	179,772	798	1,508,266
Old revived.....	8	11,000	3	7,000	1	3,000	12	21,000
Old, increase and change.....	8	24,680			2	1,500	10	26,180
Totals.....	1,863	3,864,809	546	855,726	213	1,329,770	2,622	6,050,305
Less ceased:—								
By death.....	3	9,500					3	9,500
“ expiry.....					2	20,000	2	20,000
“ surrender.....	26	116,428	11	45,000			37	161,428
“ lapse.....	252	477,775	51	80,250	37	376,000	340	934,025
“ decrease and change.....	1	9,376	5	8,000	4	22,154	10	39,530
“ not taken.....	150	253,540	47	53,680	15	66,000	212	373,220
Total ceased.....	432	866,619	114	186,930	58	484,154	604	1,537,703
At end of 1915.....	1,431	2,998,190	432	668,796	155	845,616	2,018	4,512,602
Reinsured.....		733,184		90,914		396,300		1,220,398

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	667	\$ 1,196,580
Amount thereof reinsured in other licensed companies.....		140,000
Total terminated by death and maturity.....	3	\$ 9,500
Amount thereof reinsured in other licensed companies.....		2,969

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THE TRAVELLERS LIFE OF CANADA—Continued.

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.			*REINSURED.	
	Number.	Amount.	Reserve.	Amount.	Reserve.
		\$	\$ cts.	\$	\$ cts.
<i>With Profits—</i>					
Life.....	1,112	1,782,264	110,252 03	190,220	17,596 93
Endowment Assurance.....	355	478,972	38,086 00	28,000	3,239 81
Term, etc.....	13	50,500	915 02	7,000	129 14
Totals.....	1,480	2,311,736	149,253 05	225,220	20,965 88
<i>Without Profits—</i>					
Life.....	319	1,215,926	86,000 61	483,080	42,854 74
Endowment Assurance.....	77	189,824	26,181 70	27,900	5,723 57
Term, etc.....	142	795,116	7,083 70	198,000	1,858 14
Totals.....	538	2,200,866	119,266 01	708,980	50,436 45
Grand totals.....	2,018	4,512,602	268,519 06	934,200	71,402 33
Total Reserve			\$ 268,519 06		
*Reserve on Reinsured.....			71,402 33		
Net Reserve.....			\$ 197,116 73		

MISCELLANEOUS STATEMENT.

1. Policies were valued individually. There were no annuities.
2. The valuation was made from tables of medial values prepared according to the net premium method. For policies issued prior to Oct. 10, 1914, the age was taken as age next birthday at entry if two months or more had elapsed since last birthday. For policies issued subsequently age nearest birthday was used. The duration in all cases was $n+\frac{1}{2}$ where n is the curtate duration.
3. (a) There were no policies in force 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 ages.
- (c) Policies subject to liens were valued as ordinary policies for the full amounts insured.
- (d) No additional reserve was made in respect to policies subject to extra premiums.
- (e) For policies providing for disability benefits an additional reserve of the unearned premiums for disability benefits was made. No case of disability had arisen at date of valuation.
4. See 3(a).
5. No reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. The guaranteed cash surrender values do not exceed the net premium reserve.
7. No reserve was maintained to cover the option of reinstatement under lapsed policies not continued in force under automatic non-forfeiture provisions nor having surrender values.
8. No special reserve is maintained to cover the option of renewal under term policies, there being not more than ten of such policies in force.
9. No reserve is held to cover the option of conversion into higher premium plans.
10. The average rate of interest earned during the year on the mean net ledger assets was 6.26 per cent.
11. and 12. No distribution of surplus has yet taken place.

WITH-PROFIT POLICIES.

Deferred Dividend Policies issued prior to Jan. 1, 1911—no contingent apportionment of profits has yet been made.

Year of issue.	Amount in force.
1910.....	\$ 71,600

*In addition to this reinsurance the Company has \$236,198 reinsured in unlicensed companies, the reserve on which is \$1,708.99.

THE TRAVELLERS LIFE OF CANADA—*Concluded.*WITH-PROFIT POLICIES—*Concluded.*

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.....	\$ 196,500
1912.....	260,000
1913.....	392,708
1914.....	377,860
1915.....	780,874
Total.....	<u>\$2,007,942</u>

SCHEDULE A.

	Par value.	Market value.	Amount Loaned.
Amount of loan secured by stock, viz.:—			
100 shares Laurentide Co., Ltd.....	\$ 10,000 00	\$ 18,500 00	\$ 15,000 00

SCHEDULE B.

Bonds and debentures owned, viz.:—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Dom. of Can. Internal War Loan, 1925, (10 p.e. of subscription), 5 p.e.....	\$ 1,500 00	\$ 1,500 00	\$ 1,500 00
Anglo-French External Loan, 1920, 5 p.e.....	10,000 00	9,637 25	9,700 00
	<u>\$ 11,500 00</u>	<u>\$ 11,137 25</u>	<u>\$ 11,200 00</u>
<i>Cities—</i>			
*Brantford, 1949, 4 p.e.....	\$ 20,000 00	\$ 19,046 00	\$ 15,600 00
Calgary, 1918, 6 p.e.....	10,000 00	9,900 00	10,000 00
*Guelph (School), 1939, 4½ p.e.....	10,000 00	10,418 00	8,800 00
*Peterboro, 1927, 4¾ p.e.....	12,000 00	12,556 80	11,280 00
*Peterboro, 1937, 4¾ p.e.....	8,000 00	8,481 60	7,360 00
*Three Rivers, 1956, 4½ p.e.....	5,000 00	4,364 50	4,000 00
*Winnipeg, 1933, 4 p.e.....	5,000 00	4,925 00	4,250 00
	<u>\$ 70,000 00</u>	<u>\$ 69,691 90</u>	<u>\$ 61,290 00</u>
<i>Town—</i>			
St. Pierre, Que., 1954, 5½ p.e.....	\$ 5,000 00	\$ 4,622 50	\$ 4,700 00
<i>Miscellaneous—</i>			
Ames-Holden-McCready Co., Ltd., (1st mtge. S.F.), 1941, 6 p.e.....	\$ 9,733 33	\$ 9,733 33	\$ 9,246 67
Canadian Tube and Iron Co., (1st mtge.), 1931, 6 p.e.....	7,000 00	6,895 00	6,580 00
Dominion Manufacturers, 1933, 6 p.e.....	20,000 00	16,750 00	17,800 00
National Brick Co. of Laprairie, Ltd., (1st mtge.), 1951, 6 p.e.....	10,000 00	5,500 00	5,500 00
St. Lawrence Sugar Refineries Co., Ltd., (1st mtge., S.F.), 1932, 6 p.e.....	10,000 00	10,060 00	9,700 00
Sherwin-Williams Co. of Canada, Ltd., (1st and ref. mtge., S.F.), 1941, 6 p.e.....	9,000 00	9,000 00	8,820 00
Wayagamaek Pulp & Paper Co., Ltd., (1st mtge., S.F.), 1951, 6 p.e.....	10,000 00	7,397 50	7,500 00
	<u>\$ 75,733 33</u>	<u>\$ 65,335 83</u>	<u>\$ 65,146 67</u>
Total par, book and market values.....	<u>\$ 162,233 33</u>	<u>\$ 150,787 48</u>	<u>\$ 142,336 67</u>

*On deposit with Receiver General.

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UNION MUTUAL LIFE INSURANCE COMPANY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.

Held solely for protection of Canadian Policyholders.

Market value of bonds and debentures on deposit with Receiver General (For details, see
 Schedule A)..... \$ 1,535,229 94

Other Assets in Canada.

Loans to Canadian policyholders on the company's policies assigned as collaterals..... 348,595 00
 Premium obligations on Canadian policies in force..... 12,925 00

Cash in banks, viz:—

Canadian Bank of Commerce, Montreal.....	\$ 1,761 29
Royal Bank of Canada, Toronto.....	1,639 96
Bank of Montreal, Winnipeg.....	1,512 40
Bank of British North America, St. John, N.B.....	1,124 29
Molsons Bank, Vancouver.....	1,769 92
Quebec Bank, Quebec, P.Q.....	1,167 53
Molsons Bank, Fraserville, P.Q.....	48 16
Provincial Bank of Canada, Montreal.....	1,693 72

Total cash in banks..... 10,717 27

Interest due, \$1,212.47; accrued, \$21 831.20..... 23,043 67

Gross premiums due and uncollected on Canadian policies in force.....	\$ 26,928 03
Deduct commission payable thereon (taken at 21 per cent of gross.)....	5,654 89

Net premiums due and uncollected.....	\$ 21,273 14
Net deferred premiums on policies in force (taken at 79 per cent of gross).....	5,753 54

Net outstanding and deferred premiums..... 27,026 68

Total assets in Canada..... \$ 1,957,537 56

LIABILITIES IN CANADA.

*Amount computed to cover the net reserve on all Canadian policies, rever-
 sionary additions, premium reductions and annuities in force..... \$ 1,938,328 00
 Present value of amounts not yet due on matured instalment policies..... 559 00
 Claims for death losses, adjusted but unpaid (of which \$181 86 accrued
 prior to 1915)..... \$ 6,788 83
 Claims for death losses, unadjusted..... 3,509 05
 Claims for matured and discounted endowments, due and unpaid (of
 which \$7 16 accrued prior to 1915).... 2,007 16

*Based on the Om (5) Table of Mortality with interest at 3½ per cent for all policies. For Annuities
 the American Experience table with interest at 3 per cent was used.

6 GEORGE V, A. 1916

UNION MUTUAL—Continued.

LIABILITIES IN CANADA—Concluded.

Total claims for death losses, matured and discounted endowments.....	\$	12,305 04
Dividends or bonuses to Canadian policyholders, due and unpaid.....		771 22
Interest paid in advance.....		3,606 59
Taxes due and accrued (estimated).....		4,000 00
**Total liabilities in Canada	\$	1,959,569 85

INCOME IN CANADA.

Cash received for first-year premiums.....	\$	16,501 99
Cash received for renewal premiums.....	\$	223,677 82
Renewal premiums paid by dividends.....		9,508 91
Total income from renewal premiums.....	233,186 73	
Single premiums paid by dividends.....		5,453 59
Total net premium income.....	\$	255,142 31
Interest on investments.....		73,061 39
All other income (interest on premium notes, policy loans, etc.).....		15,522 21
Total income in Canada.....	\$	343,725 91

EXPENDITURE IN CANADA.

Cash paid for death claims, including \$1,576.83 reversionary bonuses, (of which \$9,135.42 accrued previous to 1915).....	\$	94,694 17
Payments on matured instalment policies.....		163 03
Total amount net paid for death claims.....	\$	94,857 20
Cash paid for matured endowments, including \$138.07 reversionary bonuses, (of which \$3,138.72 accrued previous to 1915).....		29,413 25
Total amount paid for death claims and matured endowments.....	\$	124,270 45
Cash paid to annuitants.....		125 65
Cash paid for surrendered policies.....		58,271 34
Cash dividends paid to policyholders.....		19,343 31
Cash dividends applied in payment of premiums.....		14,962 50
Total paid to policyholders.....	\$	216,973 25
Taxes, licenses, fees or fines.....		5,032 20
Commissions, \$23,537.20; agency salaries and travelling expenses, \$8,901.06.....		32,438 26
Miscellaneous payments, viz.: Rent, fuel and light, \$1,795; advertising, \$225; exchange, \$390.54; medical fees, \$1,218; sundry expenses, \$54.22; office furniture, etc., \$69; printing and stationery, \$88.88.....		3,840 64
Total expenditure in Canada.....	\$	258,284 35

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 1915.....	1	\$ 63 96	3	\$ 61 69

**Of these liabilities, \$100,222.16 apply to policies issued in Canada prior to March 31, 1878.

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UNION MUTUAL—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS).

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus Additions.	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$ cts.	\$		\$ cts.
At end of 1914	3,478	5,738,187	844	1,278,545	322	899,075 60	70,293 79	4,644	7,986,101 39
New issued.....	224	345,586	28	39,500	54	273,000 00	9,916 29	306	668,062 29
Old revived.....	8	8,000	3	12,000			490 29	11	20,490 29
Old, increase and change.....	27	55,000	8	11,895	98	183,128 05		133	250,023 05
Totals.....	3,737	6,146,773	883	1,341,940	474	1,355,203 65	80,700 37	5,094	8,924,617 02
Less ceased:—									
By death.....	33	77,960	8	8,729	3	3,500 00	2,227 42	44	92,416 42
“ maturity.....			23	28,000	1	136 46	138 07	24	28,274 53
“ expiry.....					83	175,564 33		83	175,564 33
“ surrender.....	121	178,195	5	11,000	2	3,105 00	3,403 13	128	195,703 13
“ lapse.....	102	167,500	7	11,000	8	18,000 00	37 34	117	196,537 34
“ decrease and change.....	75	153,000	23	35,000	35	74,557 63	3,798 75	133	266,356 38
“ not taken.....	20	28,500	1	5,000	1	5,000 00		22	38,500 00
Total ceased.....	351	605,155	67	98,729	133	279,863 42	9,604 71	551	993,352 13
At end of 1915.....	3,386	5,541,618	816	1,243,211	341	1,075,340 23	71,095 66	4,543	7,931,264 89

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	279	\$ 604,000 00
Total terminated by death and maturity.....	68	\$ 120,690 95

DETAILS OF POLICIES ISSUED PRIOR TO MARCH 31, 1878, IN CANADA.

	No.	Amount.
Policies in force at beginning of year (including \$9,028.90 bonus additions).....	123	\$ 170,011 90
Policies revived or increased during the year (bonus additions).....		374 28
Policies terminated during the year (including \$1,233.29, bonus additions).....	11	20,063 29
Policies in force at date of statement (including \$8,169.89 bonus additions).....	112	150,322 89

6 GEORGE V. A. 1916

UNION MUTUAL—Continued.

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS).

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
<i>With Profits—</i>		\$ cts.	\$
Life.....	3,386	5,541,618 00	1,273,644
Endowment Assurance.....	816	1,243,211 00	594,516
Term, etc.....	341	1,075,340 23	27,706
Bonus Additions.....		71,095 66	40,965
Totals.....	4,543	7,931,264 89	1,936,831
<i>Annuities—</i>			
Arising out of Life Assurance Contracts.....	3	61 69	665
Life Annuities Proper.....	1	63 96	832
Totals.....	4	125 65	1,497
Total net Reserve.....			\$ 1,938,328

MISCELLANEOUS STATEMENT.

1. Policies and annuities were valued individually.
2. The valuation of policies of assurance was made from tables of medial values prepared by the net premium method, the age for valuation purposes being taken as age nearest birthday at date of issue, the duration being $n + \frac{1}{2}$ when n is the curtate duration. Annuities were valued as at age last birthday.
3. (b) No policies have been issued at premiums corresponding to ages higher than the true ages.
(c) No policies issued providing for payment at death during certain periods of an amount less than the full amount of insurance.
(d) No policies issued with a fixed extra premium.
(e) Company does not issue policies providing for disability benefits.
5. No additional extra reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. No provision made in respect to guaranteed cash values which are in excess of the net premium reserve.
7. No reserve held on account of lapsed policies not continued in force under the automatic non-forfeiture provisions nor having a surrender value but subject to reinstatement.
8. No reserve is maintained to cover option of renewal under term policies.
9. No reserve is maintained to cover option of conversion into higher premium policies.
11. Purely mutual company. All surplus belongs to policyholders.
12. In respect to annual dividends issued prior to January 1, 1901, which were in force December 31, 1914, and then entitled to participate in an apportionment of surplus a dividend was apportioned equal to the aggregate of five per centum of the loading plus sixteen and two-thirds per centum of the tabular mortality for the year and five per centum of the tabular interest on the initial reserve on such policy. Upon all other annual dividend policies the same percentage of the loading and tabular mortality plus forty per centum of the tabular interest on the initial reserve instead of five per centum was allowed, 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. No dividend was declared or provisionally ascertained or calculated or apportioned upon deferred dividend policies of this Company, as provided by the terms of the policy contracts, except on classes ending their periods during 1915.

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UNION MUTUAL—Continued.

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.....	\$ 9,000
1896.....	126,591
1897.....	184,560
1898.....	239,500
1899.....	328,634
1900.....	370,750
1901.....	286,250
1902.....	311,000
1903.....	328,010
1904.....	292,010
1905.....	210,604
1907.....	5,000
1909.....	1,000
Total.....	\$ 2,692,909

SCHEDULE A.

Bonds and debentures on deposit with Receiver General, viz:—

Governments—	Par value.	Market value.
Prov. of Alberta, 1924, 4½ p.c.....	\$ 50,000 00	\$ 46,500 00
Prov. of Manitoba, 1930, 4 p.c.....	100,000 00	87,000 00
Prov. of Manitoba, 1935, 4 p.c.....	30,632 00	26,343 52
Prov. of Manitoba, 1947, 4 p.c.....	15,000 00	12,300 00
Prov. of New Brunswick, 1933, 3½ p.c.....	20,500 00	16,810 00
Prov. of New Brunswick, 1930, 4 p.c.....	55,000 00	48,950 00
Prov. of New Brunswick, 1931, 4 p.c.....	5,000 00	4,450 00
Prov. of Ontario, 1916, to 1932, 4 p.c.....	95,954 24	89,237 44
Prov. of Ontario, 1939, 4 p.c.....	10,000 00	8,600 00
Prov. of Ontario, 1941, 4 p.c.....	50,000 00	42,500 00
Prov. of Ontario, 1916 to 1925, 4½ p.c.....	107,260 30	105,115 09
	\$ 539,346 54	\$ 487,806 05
Cities—		
Fort William, Ont., 1926, 4½ p.c.....	\$ 19,953 33	\$ 17,958 00
Fredericton, N.B., 1926, 4 p.c.....	1,000 00	890 00
Fredericton, N.B., 1935 to 1941, 4 p.c.....	4,000 00	3,240 00
Fredericton, N.B., 1942, 4 p.c.....	500 00	400 00
Fredericton, N.B., 1946, 4 p.c.....	19,500 00	15,210 00
Halifax, N.S., 1945, 4 p.c.....	50,000 00	40,500 00
Hamilton, Ont., 1933, 4½ p.c.....	30,000 00	27,300 00
Montreal (St Henry), 1949, 4 p.c.....	76,000 00	60,800 00
Montreal, (St. Louis), 1937, 4 p.c.....	30,000 00	25,200 00
Montreal (Notre Dame de Grace), 1948, 4½ p.c.....	25,000 00	22,000 00
Montreal, (St. Paul Ward), 1950, 4½ p.c.....	15,000 00	13,200 00
St. Boniface, Man., 1943, 5 p.c.....	22,000 00	19,800 00
St. John, N.B., 1937, 4 p.c.....	100,000 00	84,000 00
Sherbrooke, Que., 1943, 5 p.c.....	10,000 00	9,100 00
Toronto, Ont., 1945, 3½ p.c.....	9,733 33	7,202 64
Toronto, Ont., 1920, 4 p.c.....	75,433 33	71,661 66
Vancouver, B.C., 1938, 4 p.c.....	31,300 00	24,727 00
Vernon, B.C., 1934, 5 p.c.....	15,000 00	12,600 00
Victoria, B.C., 1937, 4 p.c.....	48,666 67	38,933 33
Winnipeg, Man., 1936, 4 p.c.....	40,393 33	33,526 46
	\$ 623,479 99	\$ 528,549 09
Towns—		
Campbellton, N.B., (g'd by Prov. of N.B.), 1951, 4 p.c.....	\$ 20,000 00	\$ 15,600 00
Maisonneuve (Montreal), 1941, 4½ p.c.....	20,000 00	16,800 00
Maisonneuve (Montreal), 1946, 4½ p.c.....	10,000 00	8,300 00
Westmount, 1934, 4 p.c.....	45,000 00	37,500 00
Westmount, 1925, 4½ p.c.....	23,000 00	21,160 00
	\$ 118,000 00	\$ 99,660 00

UNION MUTUAL—Continued.

SCHEDULE A—Concluded.

Bonds and debentures on deposit with Receiver General, viz:—Concluded.

Counties—	Par value.	Market value.
Carleton, N.B., 1920, 4 p.c....	\$ 1,000 00	\$ 950 00
" " 1922, 4 p.c....	2,000 00	1,840 00
" " 1923, 4 p.c....	2,000 00	1,840 00
" " 1926, 4 p.c....	2,000 00	1,780 00
" " 1927, 4 p.c....	2,000 00	1,760 00
" " 1928, 4 p.c....	2,000 00	1,740 00
	<u>\$ 11,000 00</u>	<u>\$ 9,910 00</u>
<i>School Districts—</i>		
Montreal, Que., R.C., 1945, 4 p.c....	\$ 50,000 00	\$ 38,500 00
Hochelaga, Que., 1950, 4½ p.c....	25,000 00	20,000 00
Montreal, Commercial High School, (g't'd by Prov. of Que.)		
1949, 4 p.c....	25,000 00	19,750 00
St. Gregoire le Thaumaturge, Que., 1950, 4½ p.c....	75,000 00	58,500 00
Sherbrooke, Que., R.C., 1942, 5 p.c....	25,000 00	21,750 00
	<u>\$ 200,000 00</u>	<u>\$ 158,500 00</u>
<i>Railway—</i>		
Canadian Northern Ry. Co., (1st mtge.), (g't'd by Prov. of Man.), 1930, 4 p.c....	\$ 220,460 00	\$ 194,004 80
<i>Miscellaneous—</i>		
Montreal Harbour, Que., 1917, 4 p.c....	\$ 10,000 00	\$ 9,700 00
Montreal Harbour, Que., 1918, 4 p.c....	20,000 00	19,200 00
Montreal Harbour, Que., 1921, 4 p.c....	30,000 00	27,900 00
	<u>\$ 60,000 00</u>	<u>\$ 56,800 00</u>
Total on deposit with Receiver General....	<u>\$1,772,286 53</u>	<u>\$1,535,229 94</u>

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

INCOME.

Total premium income.....	\$ 2,298,178 11
Consideration for supplementary contracts not involving life contingencies.....	8,060 00
Dividends left with the company to accumulate at interest.....	4,887 15
Interest, dividends and discount on claims paid in advance.....	803,066 87
Cash received for rents.....	46,369 81
Profit and loss, miscellaneous.....	2,594 83
Gross profit on sale or maturity of bonds and stocks.....	41,741 30
Total income.....	<u>\$ 3,204,898 07</u>

DISBURSEMENTS.

Total amount paid for losses, discounted and matured endowments.....	\$ 1,173,053 79
Cash paid for annuities involving life contingencies.....	3,121 65
Premium notes and liens voided by lapse (less \$3,113.93 restored).....	13,322 29
Loans to policyholders on this Co's policies assigned as collateral voided by lapse (less \$32,086.03 restorations).....	214,693 71
Surrender values paid in cash or applied in liquidation of loans or notes.....	688,024 46
Surrender values applied in payment of renewal premiums.....	6,305 62
Surrender values applied to purchase paid-up insurance and annuities.....	30,970 03
Cash dividends paid to policyholders or applied in liquidation of loans or notes.....	197,992 31
Dividends applied to pay renewal premiums.....	97,502 85
Dividends applied to purchase paid-up additions and annuities.....	52,573 71
Dividends left with the company to accumulate at interest.....	4,887 15
Expense of investigation and settlement of policy claims (including, \$53.22 legal expenses) ..	80 09
Paid for claims on supplementary contracts not involving life contingencies.....	14,363 21
Dividends and interest thereon held on deposit, surrendered during the year.....	1,718 64
Commissions to agents.....	188,688 65
Commuted renewal commissions.....	20,580 00
Salaries and allowances for agencies, (including managers, agents and clerks).....	56,222 60
Agency supervision, travelling and all other agency expenses.....	17,003 55
Medical examiners' fees.....	14,192 75
Salaries and all other compensation of officers, directors, trustees and home office employees	88,501 98

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UNION MUTUAL—*Concluded.*DISBURSEMENTS—*Concluded.*

Rent.....	\$ 26,496 29
Taxes on real estate.....	12,931 11
State taxes on premiums, Insurance Department licenses and fees.....	44,268 24
All other licenses, fees and taxes.....	3,408 99
Gross loss on sale or maturity of real estate, bonds and stocks.....	125,509 84
Gross decrease, by adjustment, in book value of real estate.....	12,211 76
All other expenditure.....	47,154 58
Total disbursements.....	<u>\$ 3,155,779 85</u>

LEDGER ASSETS.

Book value of real estate.....	\$ 817,107 25
Mortgage loans on real estate (first liens).....	1,183,719 64
Loans secured by pledge of bonds, stocks or other collateral.....	243,809 50
Cash loans on company's policies assigned as collateral.....	2,993,737 19
Premium notes on policies in force.....	100,711 84
Book value of bonds and stocks owned.....	13,398,499 13
Cash on hand, in banks and trust companies.....	401,721 30
Agents' balances (net).....	69 72
Total ledger assets.....	<u>\$19,139,375 57</u>

NON-LEDGER ASSETS.

Interest due and accrued.....	254,991 26
Rents due and accrued.....	8,264 81
Net amount of uncollected and deferred premiums.....	248,622 73
Gross assets.....	<u>\$19,651,254 37</u>
Deduct assets not admitted.....	518,622 20
Total admitted assets.....	<u>\$19,132,632 17</u>

LIABILITIES.

*Net reinsurance reserve.....	\$17,408,079 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.....	91,574 00
Total policy claims.....	89,488 07
Dividends left with the company to accumulate at interest and accrued interest thereon...	15,178 75
Premiums paid in advance (including surrender values so applied).....	1,249 71
Commissions to agents, due or accrued.....	1,200 00
Unearned interest and rent paid in advance.....	21,136 54
Commission to agents, due on premium notes when paid.....	4,000 00
Salaries, rents, office expenses, bills and accounts, due or accrued.....	5,000 00
Medical examiners' fees, due or accrued.....	4,500 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).....	22,467 87
Cost of collection on uncollected and deferred premiums in excess of loading thereon	3,400 00
Salaries retained a/c Federal Income Tax.....	185 00
Total liabilities.....	<u>\$17,715,458 94</u>

EXHIBIT OF POLICIES.

Number of new policies taking effect during the year.....	3,248
Amount of said policies.....	\$ 5,519,232 00
Number of policies terminated.....	4,222
Amount of said policies.....	6,542,825 00
Number of policies in force.....	43,052
Amount of said policies.....	<u>64,639,288 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.

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UNITED STATES LIFE INSURANCE COMPANY IN THE CITY OF NEW YORK.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

JOHN P. MUNN, M.D., President.
 Secretary—A. WHEELWRIGHT Principal Office—
 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.

Held solely for protection of Canadian Policyholders.

Bonds and debts. on deposit with the Receiver General:—

Par value. Market value.

Governments—

Province of New Brunswick, 1938, 3 p.c.....	\$ 23,280 00	\$ 19,184 40
Province of New Brunswick, 1922, 4 p.c.....	20,000 00	18,800 00
Province of Quebec, 1937, 3 p.c.....	16,060 00	11,723 80
	<u>\$ 62,340 00</u>	<u>\$ 49,708 20</u>

Cities—

Montreal, Funding and Refunding gold bonds, 1939, 3 ½ p.c..	\$ 46,000 00	\$ 35,420 00
Montreal, Notre Dame de Grace, Que., 1948, 4 ½ p.c.....	20,000 00	17,600 00
Ottawa, 1928, 3 ½ p.c.....	30,000 00	25,200 00
Quebec, 1926, 4 p.c.....	25,000 00	22,500 00
Toronto, 1944, 3 ½ p.c.....	9,733 33	7,202 66
Winnipeg, 1941, 3 ½ p.c.....	40,000 00	29,600 00
Winnipeg, 1920, 4 p.c.....	10,000 00	9,400 00
	<u>\$ 180,733 33</u>	<u>\$ 146,922 66</u>

Town—

St. Louis, Que., 1929, 4 ½ p.c.....	\$ 10,000 00	\$ 9,300 00
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Railway—

Can. Northern Ry. Co., Winnipeg. Terminals (g't'd by Prov. of Man.) 1939, 4 p.c.....	\$ 51,000 00	\$ 41,820 00
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Miscellaneous—

Toronto Harbour Commissioners, 1st mtge. gold (g't'd by City of Toronto), 1953, 4 ½ p.c.....	\$ 50,000 00	\$ 44,500 00
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Total on deposit with Receiver General..	<u>\$ 354,073 33</u>	<u>\$ 292,250 86</u>
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Carried out at market value.....\$ 292,250 86

Other Assets in Canada.

Amount of loans made to Canadian policyholders on the company's policies assigned as collaterals.....

45,256 97

Premium obligations of Canadian policies in force.....

2,258 00

Interest accrued.....

4,220 85

Renewals.

Gross premiums due and uncollected on policies in force.....\$ 5,061 63

Deduct commission payable thereon (at 7.5 per cent).....

379 62

Net premiums due and uncollected.....\$ 4,682 01

Net deferred premiums on policies in force (taken at 90 p.c. of gross).....

54 21

Net outstanding and deferred premiums.....4,736 22

Total assets in Canada.....\$ 348,722 90

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UNITED STATES LIFE—Continued.

LIABILITIES IN CANADA.

*Net reinsurance reserve.....	\$ 313,927 00
Amount of claims for death losses, adjusted but unpaid.....	6,000 00
Claims for matured endowments, due and unpaid.....	150 00
Surrender values claimable on policies cancelled.....	105 62
Dividends or bonuses to Canadian policyholders, due and unpaid.....	730 00
Due on account of office and other expenses.....	275 45
Unearned interest paid in advance.....	975 33
Taxes due and accrued.....	321 16
Dividends apportioned but not yet payable.....	192 00
Total liabilities in Canada.....	\$ 322,676 56

(Surplus contingently apportioned to deferred dividend policies issued prior to Jan. 1, 1911, \$2,119.68).

INCOME IN CANADA.

Cash received for first year premiums.....	\$ 3,348 80
Cash received for renewal premiums.....	\$ 35,149 83
Renewal premiums paid by dividends.....	6 92
Total income from renewal premiums.....	35,156 75
Cash received for single premiums.....	1,901 77
Total net premium income.....	\$ 40,407 32
Amount received for interest on investments.....	12,598 36
Interest on policy loans.....	2,014 01
Total income in Canada.....	\$ 55,019 69

EXPENDITURE IN CANADA.

Net amount paid for death claims, including \$1,186 bonus additions (of which \$1,000 accrued in previous years).....	\$ 37,686 00
Net amount paid for matured endowments.....	9,000 00
Cash paid to annuitants.....	29 00
Cash paid for surrendered policies.....	5,688 03
Cash dividends paid Canadian policyholders.....	1,382 02
Cash dividends applied in payment of premiums.....	6 92
Total net amount paid to policyholders.....	\$ 53,791 97
Cash paid for licenses, taxes, fees or fines.....	642 31
Commissions, first year, \$1,161.65; do., renewals, \$1,760.81; clerk hire, \$300;.....	3,222 46
All other expenditure, viz.:—Advertising, \$2; books and periodicals, \$10; printing and stationery, \$7.40; Canadian Association, \$28 64; express, telegrams and telephones, \$62; medical fees, \$40; rent, fuel and light, \$396; postage, \$155.32; exchange, 75c; miscellaneous, \$4.20.....	706 31
Total expenditure in Canada.....	\$ 58,363 05

EXHIBIT OF ANNUITIES.

Number of Life Annuities (arising out of Life Assurance Contracts).....	2
Annual payments thereunder.....	\$ 29

*Based on the American Experience Table with interest at $3\frac{1}{2}$ per cent for all business

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UNITED STATES LIFE—Continued.

EXHIBIT OF POLICIES (CANADIAN BUSINESS.)

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER.		Bonus additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$	\$		\$
At end of 1914.....	362	735,728	131	218,316	115	317,744	3,122	608	1,274,910
New issued.....	11	43,500	3	11,000	7	15,000		21	69,500
Old revived.....	2	2,000	1	2,500				3	4,500
Old increase, change and transfer.....	16	25,064	9	6,390	3	8,092	28	28	39,574
Totals.....	391	806,292	144	238,206	125	340,836	3,150	660	1,388,484
Less ceased:—									
By death.....	5	20,500	4	11,000	3	9,000	1,186	12	41,686
“ maturity.....			4	9,000				4	9,000
“ expiry.....					1	6,000		1	6,000
“ surrender.....	4	6,000			6	30,000	95	10	36,095
“ lapse.....	6	20,000	5	8,500	12	39,500		23	68,000
“ decrease, change and transfer.....	31	79,109	13	15,000	4	9,000	421	48	103,530
“ not taken.....	1	5,000						1	5,000
Total ceased.....	47	130,609	26	43,500	26	93,500	1,702	99	269,311
At end of 1915.....	344	675,683	118	194,706	99	247,336	1,448	561	1,119,173

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	20	\$ 73,500
Total terminated by death and maturity.....	16	\$ 50,686

STATEMENT OF ACTUARIAL LIABILITIES (CANADIAN BUSINESS.)

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life.....	220	334,509	127,375
Endowment Assurance.....	81	132,600	98,173
Term, etc.....	26	57,000	2,999
Bonus Addition.....		1,448	1,193
Totals.....	327	525,557	229,740
<i>Without Profits:—</i>			
Life.....	124	341,174	58,066
Endowment Assurance.....	37	62,106	16,134
Term, etc.....	71	190,307	9,701
Totals.....	232	593,587	83,901
Grand Totals.....	559	1,119,144	313,641
<i>Annuities:—</i>			
Arising out of Life Assurance Contracts.....	2	29	286

Total net Reserve..... \$ 313,927

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UNITED STATES LIFE—*Continued.*

MISCELLANEOUS STATEMENT.

1. Policies and annuities were valued individually.
2. For valuation (1) the age at which the net valuation premium is taken is that at birthday nearest date of issue under assurances, and that at last birthday under annuities, (2) the duration being the difference between valuation year and year of issue plus one-half year.
3. (b) The Company has no policies 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, are valued for the full amount of insurance.
- The Company has no Canadian policies on this plan.
- (d) issued at fixed extra premium.
- (e) providing for disability benefits.
5. No reserve is held on account of prepaid or limited loadings under limited and single premium policies.
6. No policies have guaranteed cash values which are in excess of the net premium reserve on the basis of valuation employed.
7. The only policies which do not provide either for continuation in force under automatic non-forfeiture provisions or for surrender values, are a few 5 year term policies. No reserve is held under these because of their being subject to reinstatement.
8. No reserve is maintained to cover the option of renewal under term policies.
9. No reserve is maintained to cover the option of conversion, either during a fixed term or at the end thereof, into higher premium policies, whether the premium on the new policy be fixed (a) as at original age of entry, or (b) as at age attained at date of conversion.
11. Shareholders may receive not to exceed 7% per annum. Subject to payments to shareholders on Guarantee Capital and to a proper contingency fund, all the surplus now held will be distributed in dividends to policyholders.
12. Method by which deferred dividends to policyholders are computed: Four and one-half 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, namely, twenty-five per centum of the loading plus a percentage of the reserve equal to the difference between four and one-half per cent and the assumed rate of interest used in calculating the reserve guaranteed in the policy) and fifty per cent of the basis thus derived is taken as the dividend.
- The cash value of dividends may be used at option of policyholders to purchase paid-up insurance or annuities at net rates under the American three and one-half per cent table.

WITH-PROFITS 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.
1896.....	\$ 18,100	\$ 100 81
1897.....	44,600	250 64
1898.....	58,863	297 81
1899.....	40,303	195 42
1900.....	33,843	167 28
1901.....	88,500	417 55
1902.....	106,000	455 85
1903.....	42,000	147 23
1904.....	12,500	48 03
1905.....	10,000	24 72
1906.....	9,000	14 34
Totals.....	\$ 463,709	\$ 2,119 68

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DEC. 31, 1915.

INCOME.

Total premium income.....	\$ 767,439 86
Received for interest and dividends.....	336,319 54
Received for rent.....	57,706 25
Borrowed money.....	100,000 00
Gross profit on sale or maturity of bonds.....	153 98
Gross increase, by adjustment, in book value of bonds.....	868 74
Total income.....	\$ 1,262,488 37

UNITED STATES LIFE—Continued.

DISBURSEMENTS.

Net amount paid for losses and matured endowments.....	\$ 587,348 52
Cash paid for annuities involving life contingencies.....	15,359 98
Premium notes and liens voided by lapse (less \$626 restorations).....	7,045 00
Cash dividends paid policyholders or applied in liquidation of loans or notes.....	44,849 72
Dividends applied by policyholders to pay renewal premiums.....	3,595 78
Dividends applied by policyholders to purchase paid-up additions and annuities.....	7,374 73
Surrender values paid in cash or applied in liquidation of loans or notes.....	341,572 63
Surrender values applied to pay new and renewal premiums.....	4,925 27
Surrender values applied to purchase paid-up insurance and annuities.....	45,842 10
Paid for claims on supplementary contracts not involving life contingencies.....	5,197 32
Expenses of investigation and settlement of policy claims (including \$200 legal expenses).....	227 50
Cash paid stockholders for dividends.....	18,480 00
Cash paid for salaries and allowances for agencies, including managers, agents and clerks.....	13,146 46
Cash paid for commissions to agents.....	51,520 00
Agency supervisions and travelling expenses of supervisors.....	35,626 29
Medical examiners' fees and inspection of risks.....	6,453 21
Salaries and all other compensations of officers, directors, trustees and home office employees.....	76,545 81
State taxes on premiums, insurance department licenses and fees.....	12,406 07
Taxes on real estate.....	15,005 47
All other licenses, fees and taxes.....	2,214 83
Rent.....	18,324 77
Borrowed money repaid.....	100,000 00
Agents' balances charged off.....	49 00
Gross loss on sale or maturity of bonds and stocks.....	49,870 13
Gross decrease, by adjustment, in book value of bonds.....	1,611 70
All other disbursements.....	56,234 54
Total disbursements.....	\$ 1,520,826 83

LEDGER ASSETS.

Book value of real estate.....	\$ 732,081 13
Mortgage loans on real estate (first liens).....	2,377,760 00
Loans made in cash to policyholders on the company's policies assigned as collaterals.....	1,326,221 77
Premium notes on policies in force.....	58,572 00
Book value of bonds and stocks owned.....	2,881,252 87
Cash on hand, in trust companies and in banks.....	98,253 87
Agents' balances.....	2,161 33
Total ledger assets.....	\$ 7,476,302 97

NON-LEDGER ASSETS.

Interest due and accrued.....	95,164 65
Rents due.....	740 24
Market value of real estate over book value.....	68,418 87
Net amount of uncollected and deferred premiums.....	43,278 29
Gross assets.....	\$ 7,683,905 02
Deduct assets not admitted.....	54,375 69
Total admitted assets.....	\$ 7,629,529 33

LIABILITIES.

*Net reinsurance reserve.....	\$ 6,954,924 00
Extra reserve for total and permanent disability benefits.....	7 40
Present value of amounts not yet due on supplementary contracts not involving life contingencies computed by the company and printed on policies.....	78,136 07
Liability on policies cancelled upon which a surrender value may be demanded.....	1,947 01
Commission due to agents on premium notes when paid.....	5,578 80
Commissions to agents due or accrued.....	1,081 33
Total policy claims.....	83,672 74
Unpaid dividends or other profits due policyholders.....	5,078 34

*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 3½ 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, 3½ per cent. Annuities issued prior to January 1, 1901, are valued on Actuaries' 4 per cent and American Experience 3½ per cent from Jan. 1, 1901, to Jan. 1, 1907. Those issued since that date are valued on McClintock's Table of Mortality with interest at 3½ per cent.

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UNITED STATES LIFE—*Concluded.*LIABILITIES—*Concluded.*

Premiums paid in advance including surrender values so applied.....	\$ 995 63
Salaries, rents, office expenses, bills and accounts, medical and legal fees due or accrued....	459 23
Medical examiners' fees and legal fees, due or accrued.	2,975 50
Unearned interest and rent paid paid in advance.....	27,364 42
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 1916.....	20 51
Dividends declared on or apportioned to deferred dividend policies payable during 1916..	3,174 00
Amounts set apart, apportioned, provisionally ascertained, calculated, declared or held awaiting apportionment upon deferred dividend policies.....	42,914 00
Capital stock paid up	264,000 00
Unassigned funds (surplus).....	139,497 84
All other liabilities.....	11,202 51
Total liabilities.....	<u>\$ 7,629,529 33</u>

EXHIBIT OF POLICIES.

Number of new policies issued during the year.....	1,361
Amount of said policies.....	\$ 2,398,004 00
Number of policies terminated during the year.....	1,891
Amount of said policies.....	3,994,844 00
Number of policies in force at date.....	14,443
Amount of said policies.....	<u>24,920,747 00</u>

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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 INSURANCE BRANCH.

ASSETS.

Amount secured by way of loans on real estate, by bond or mortgage, first liens.....	\$	1,026 00
Amount of loans to policyholders on the company's policies assigned as collateral.....		23,440 60
Book value of bonds and debentures owned (<i>For details, see Schedule A</i>).....		379,203 47
Cash at head office.....		326 36
Cash in Imperial Bank of Canada, Toronto.....		22,301 19
Agents' balances.....		41 13

Total ledger assets.....\$ 426,343 15

Deduct market value of bonds and debentures under book value..... 21,469 55

\$ 404,873 60

OTHER ASSETS.

Interest due, \$1,044.39; accrued, \$10,216.90..... 11,261 29

	New	Renewals.
Gross premiums due and uncollected on policies in force....	\$ 293 25	\$ 12,838 47
Deduct commission payable thereon.....	58 65	2,567 70

Net premiums due and uncollected.....\$ 234 60 \$ 10,270 77

Net deferred premiums on policies in force (100 p.c. gross).... 904 99 18,089 94

Net outstanding and deferred premiums..... 29,500 30

Total assets.....\$ 445,635 19

LIABILITIES.

*Amount computed upon the statutory basis to cover the net present value of all policies in force, no deduction, (Full deduction allowance permitted being \$4,891).... \$ 371,052 00

Special reserve for deferred mortality..... 20,000 00

Claims for death losses, unadjusted..... 1,000 00

Total liabilities.....\$ 392,052 00

Excess of assets over liabilities.....\$ 53,583 19

*Based on Om (5) Table of Mortality, with interest at 3½ per cent and a special reserve for deferred mortality.

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THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

INCOME.

Cash received for first-year premiums.....	\$	2,315 65	
Cash received for renewal premiums.....		59,794 64	
Total premium income.....	\$	62,110 29	
Amount received for interest on investments.....		19,892 80	
Total income.....	\$	82,003 09	

EXPENDITURE.

Cash paid for death losses (including \$96 reversionary bonuses).....	\$	14,641 00	
Cash paid for matured endowments.....		500 00	
Cash paid for surrendered policies.....		7,372 50	
Cash dividends paid to policyholders.....		2,028 00	
Total amount paid policyholders.....	\$	24,541 50	
Cash paid for head office salaries, \$2,791.53; actuarial fees, \$325; auditors' fees, \$135.....		3,251 53	
Cash paid for commission, first year, \$794.92; commissions, renewals, \$2,537 35; agency expenses, \$244 18.....		3,576 45	
Cash paid for taxes, licenses and fees.....		239 93	
Miscellaneous payments, viz.: Medical fees, \$350 50; postage, \$304 46; printing and stationery, \$193.90; rent, fuel and light, \$412.50; investment committee, \$5; advertising, \$541; legal fees, \$87.03.....		1,894 39	
Total expenditure.....	\$	33,503 80	

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1914.....	\$	377,843 86	
Income as above.....		82,003 09	
Total.....	\$	459,846 95	
Expenditure as above.....		33,503 80	
Balance, net ledger assets, December 31, 1915.....	\$	426,343 15	

(The average rate of interest earned upon these invested assets during 1915 was 5.40 per cent.)

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.		ENDOWMENT ASSURANCES.		TERM AND OTHER		Bonus Additions	TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.		No.	Amount.
		\$		\$		\$			\$
At end of 1914.....	2,321	2,069,843	306	281,950	8	8,000	11,609	2,635	2,371,402
New issued.....	141	121,800	24	23,700			2,254	165	147,754
Old revived.....	8	7,500						8	7,500
Old, increase & change.....	2	2,500	1	250			34	3	2,754
Totals.....	2,472	2,201,643	331	305,900	8	8,000	13,897	2,811	2,529,440
Less ceased:—									
By death.....	14	12,545	2	2,000			96	16	14,641
" maturity.....			1	500				1	600
" expiry.....					1	1,000		1	1,000
" surrender.....	42	39,112	14	12,700	1	1,000	527	57	53,339
" lapse.....	117	103,250	13	10,500				130	113,750
" decrease & change.....	1	1,000	1	1,000	1	1,000		3	3,050
" not taken.....	16	15,500	3	3,000				19	18,500
Total ceased.....	190	171,407	34	29,750	3	3,000	623	227	204,750
At end of 1915.....	2,282	2,030,236	297	276,150	5	5,000	13,274	2,584	2,324,600

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THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash	146	\$ 127,000
Total terminated by death and maturity.....	17	\$ 15,141

STATEMENT OF ACTUARIAL LIABILITIES.

Class of Policy.	GROSS AMOUNT IN FORCE.		
	Number.	Amount.	Reserve.
		\$	\$
<i>With Profits:—</i>			
Life.....	1,891	1,704,850	187,690
Endowment Assurance.....	297	276,150	63,819
Bonus Addition.....		13,274	6,381
Totals.....	2,188	1,994,274	257,890
<i>Without Profits:—</i>			
Life.....	391	325,386	113,134
Term, etc.....	5	5,000	28
Totals.....	396	330,386	113,162
Grand Totals.....	2,584	2,324,660	371,052
Total net Reserve.....		\$	371,052

MISCELLANEOUS STATEMENT.

1. Policies of the same plan and same year of issue were grouped as to age at entry for valuation. There were no annuities.
2. The valuation was made from tables of mid-year policy values prepared by the Net Premium Method. The age for valuation purposes was taken as age next birthday at issue and the duration $n + \frac{1}{2}$ where N is the 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 at the true ages.
(c) No policies have been issued subject to liens.
(d) Policies subject to an extra premium have been valued as ordinary policies.
(e) No policies have been issued providing for disability benefits.
4. See 3 (a).
5. No reserve is held under limited and single premium policies on account of prepaid or limited loadings.
6. Guaranteed cash values do not exceed the net premium reserve on the basis of valuation employed.
7. No reserve is held on account of lapsed policies not continued in force under non-forfeiture provisions, nor having a surrender value, but being subject to reinstatement.
8. No renewable term policies have been issued.
9. Policies do not contain the option of conversion into higher premium plans.
10. The average rate of interest earned during the year on the mean net ledger assets was 5.40 per cent.
11. There are no shareholders.
12. Profits are distributed each year to policies completing their quinquennial periods. For ascertaining these profits a contribution method is used based on actual earning factors of the Society. The factors used are interest 5%; expense 5% of premium + \$3.00 per thousand of insurance, mortality varied for each year averaging roughly 40 per cent of H. M. mortality.

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THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*

II.—SUMMARY OF THE ACCOUNTS OF THE SUBSIDIARY HIGH COURT, A. O. F., OTHER THAN THE INSURANCE ACCOUNTS.

INCOME.

Receipts from members;—		
Sick and funeral fees.....	\$	23,607 28
Management dues.....		13,748 89
Total from members.....	\$	37,356 17
Other receipts—Guarantee fund, \$63.36; special levy, \$178.50; balance merchandise, etc., \$138.82.....		380 68
From Courts, etc., for organization expenses.....		7,824 29
Interest.....		2,518 30
Total income.....	\$	48,079 44

EXPENDITURE.

Funeral benefits.....	\$	17,815 00
Extended sickness benefits.....		6,584 21
Sundry expenses viz.: High Court Meeting, \$7,077.80; salaries, \$3,569 95; general expenses, \$6,440.04; organizing expenses, \$7,031.10; balance "Ancient Forester" expense, \$327; grants to courts, \$470; balance, "War Fund" account, \$1,383.19; guarantee claims, \$76.		26,375 08
Total expenditure.....	\$	50,774 29

ASSETS OF OTHER BRANCHES.

Cash on hand at head office.....	\$	84 57
Cash in Imperial Bank.....		11,045 92
Cash in Home Bank.....		3,693 52
Mortgages.....		5,788 69
Taber School District debentures.....		4,285 39
Town of Gananoque debentures.....		3,500 00
Rural municipality of Assiniboia debts.....		4,625 03
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.....		456 10
Dominion of Canada War Loan debentures.....		200 00
Province of Ontario debentures.....		1,985 64
Net assets—other branches.....	\$	52,655 76

SUMMARY OF FUNDS OF THE SUBSIDIARY HIGH COURT, A.O.F.

Beneficiary fund.....	\$	426,343 15
Sick and funeral fund.....		27,198 65
Companions of the Forest.....		9,701 16
Juvenile Federation.....		2,068 19
Special levy.....		1,675 18
Guarantee fund.....		7,205 85
Management fund.....		6,422 24
War.....		634 83
Total.....	\$	481,249 25
Less overdrafts:		
Merchandise.....	\$	279 48
Ancient Forester.....		587 67
Organization.....		1,383 19
		2,250 34
Total assets.....	\$	478,998 91

SUMMARY OF THE FINANCIAL STATEMENTS OF THE VARIOUS SUBORDINATE COURTS, CIRCLES AND JUVENILE BRANCHES OF THE A. O. F. IN CANADA.

INCOME, 1915.

Fees and dues (less levies paid to High Court).....	\$	105,755 73
Interest.....		9,942 73
Rents.....		1,991 95
Total income.....	\$	117,690 41

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THE SUBSIDIARY HIGH COURT ON THE ANCIENT ORDER OF FORESTERS—CON.

EXPENDITURE, 1915.

Paid for sickness and funeral benefits.....	\$	48,465 66
Medical attendance and examinations.....		22,924 93
Grants to courts and members.....		598 09
Total paid to members.....	\$	71,988 68
Paid for salaries, etc.....		12,542 50
Rent, light, fuel and taxes.....		9,486 84
Sundry other expenses (net).....		13,315 32
Total expenditure.....	\$	107,333 34
Excess of income over expenditure.....	\$	10,357 07

ASSETS, DECEMBER 31, 1915.

Real estate.....	\$	39,337 44
Mortgages.....		78,378 87
Bonds and debentures.....		56,366 08
Stock and goods.....		27 10
Cash in treasurers' hands.....		16,021 03
Cash in banks.....		106,494 65
Chattels and court property.....		9,011 76
Dues unpaid.....		18,855 37
Sundries.....		8,303 68
Total assets.....	\$	332,795 98

LIABILITIES, DECEMBER 31, 1915.

Due on mortgage loans.....	\$	8,500 00
Fees paid in advance.....		1,521 99
Other liabilities.....		8,941 65
Total liabilities (excluding reserves).....	\$	18,963 64

MEMBERSHIP, DECEMBER 31, 1915.

Courts.....	\$	16,341
Companions of the Forest.....		1,942
Juvenile members.....		2,620
High Court.....		76
Total.....	\$	20,979

NOTE.—The following courts and branches had not made returns up to March 1, 1915—Nos. 7,046, 7,674, 7,820, 8,419, 8,942, 8,943, 8,947, 8,981, 9,219, 9,309, 9,313, 9,659, 9,693, 9,697, 9,699, 9,700; Circles, 68, 118, 150, 151, 154, 166, Juvenile branches, 64, 82, 105.

SCHEDULE A.

Bonds and debentures owned, viz:—

Governments—	Par value.	Book value.	Market value.
Dominion of Canada Internal War Loan, 1925, 5 p.c. (10 p.c. of subscription)....	\$ 2,000 00	\$ 2,000 00	\$ 2,000 00
Province of Ontario, 1925, 4½ p.c.....	3,000 00	2,943 18	2,880 00
Totals.....	\$ 5,000 00	\$ 4,943 18	\$ 4,880 00
Cities—			
*Calgary, Alta, 1922, 4 p.c.....	\$ 10,000 00	\$ 9,702 60	\$ 9,100 00
*Ft. William, Ont., 1919, 4½ p.c.....	5,000 00	5,000 00	4,800 00
Ladysmith, B.C., 1934, 6 p.c.....	8,000 00	8,826 39	7,600 00
Nanaimo, B.C., 1950, 5 p.c.....	5,000 00	4,988 05	4,250 00
*Port Arthur, Ont., 1932, 5 p.c.....	5,000 00	5,293 85	4,600 00
Revelstoke, B.C., 1927, 5 p.c.....	10,000 00	10,000 00	9,000 00
*Toronto (East), Ont., 1922, 5 p.c.....	2,300 00	2,283 45	2,254 00
Toronto (West), Ont., 1917, 5 p.c.....	1,203 98	1,195 51	1,203 98
Windsor, Ont., 1917 to 1922, 4 p.c.....	7,714 43	7,329 53	7,637 29
Totals.....	\$ 54,218 41	\$ 54,619 38	\$ 50,445 27

*On deposit with Receiver General.

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THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS—*Con.*SCHEDULE A—*Concluded.*Bonds and debentures owned—*Continued.*

<i>Towns—</i>	Par value.	Book value.	Market value.
Battleford, Sask., 1923-1932, 5 p.c.....	\$ 10,000 00	\$ 9,881 62	\$ 8,700 00
Bruce Mines, Ont., 1916 to 1922, 5 p.c.....	5,574 69	5,378 18	5,351 70
Clifford, Ont., 1939 to 1943, 5½ p.c.....	5,582 56	5,679 17	5,359 26
Cranbrook, B.C., 1951, 5 p.c.....	10,000 00	9,796 45	8,100 00
Cranbrook, B.C., 1942, 6 p.c.....	3,000 00	2,970 84	2,850 00
Cochrane, Ont., 1920 to 1923, 6 p.c.....	5,022 93	5,157 81	4,972 70
Davidson, Sask., 1931, 5½ p.c.....	6,000 00	6,079 13	5,160 00
Englehart, Ont., 1941 to 1944, 6 p.c.....	6,048 66	6,048 66	5,988 17
Estevan, Sask., 1927 to 1930, 5 p.c.....	4,000 00	3,637 57	3,840 00
*Grand Forks, B.C., 1919, 5 p.c.....	5,000 00	5,000 00	4,750 00
Gleichen, Alta, 1916 to 1931, 6 p.c.....	4,405 40	4,482 30	4,097 03
Haileybury, Ont., 1920, 5 p.c.....	10,000 00	9,950 32	9,600 00
Kenora, Ont., 1917 to 1919, 4½ p.c.....	6,189 83	6,189 83	6,004 14
Kamloops, B.C., 1920, 5 p.c.....	1,723 51	1,723 51	1,637 34
Kamloops, B.C., 1931, 5 p.c.....	3,000 00	3,000 00	2,640 00
Langham, Sask., 1916 to 1929, 6 p.c.....	1,620 76	1,646 15	1,523 52
Meaford, Ont., 1916 to 1920, 5 p.c.....	5,135 70	5,135 70	5,032 98
Melville, Sask., 1941, 5 p.c.....	5,000 00	4,911 33	4,050 00
Maisonneuve, Que., 1918, 6 p.c.....	10,000 00	10,057 46	10,000 00
Newmarket, Ont., 1916 to 1930, 4½ p.c.....	4,128 09	3,890 49	4,045 53
Ninga, Man., 1916 to 1927, 6 p.c.....	4,920 00	5,055 96	4,624 80
New Liskeard, Ont., 1916 to 1938, 5 p.c.....	10,039 30	9,922 02	9,135 77
*New Liskeard, Ont., 1923, 5 p.c.....	354 77	354 77	329 94
*New Liskeard, Ont., 1931 to 1939, 5 p.c.....	5,778 67	5,778 67	5,085 23
*Oakville, Ont., 1936 to 1937, 5 p.c.....	4,838 29	4,917 79	4,451 23
Port Hope, Ont., 1948 to 1949, 4½ p.c.....	6,106 45	6,431 92	5,068 34
*Penetanguishene, Ont., 1916 to 1926, 4 p.c.....	2,638 70	2,469 35	2,401 22
Rapid City, Man., 1916 to 1933, 5 p.c.....	3,752 01	3,287 75	3,264 25
Renfrew, Ont., 1942 to 1945, 6 p.c.....	6,552 09	7,017 08	6,879 69
Richmond Hill, Ont., 1916 to 1934, 5½ p.c.....	3,885 28	3,924 37	3,807 58
Richmond Hill, Ont., 1916 to 1944, 5½ p.c.....	5,917 17	5,997 87	5,798 82
Stonewall, Man., 1916 to 1923, 5 p.c.....	8,100 00	7,935 23	7,695 00
Strassburg, Sask., 1916 to 1930, 6 p.c.....	2,370 91	2,410 16	2,228 65
Sudbury, Ont., 1936 to 1938, 6 p.c.....	6,200 33	6,409 19	5,642 31
Swift Current, Sask., 1943 to 1946, 6 p.c.....	6,473 15	7,325 85	6,278 95
Tillbury, Ont., 1916 to 1926, 4½ p.c.....	3,278 37	3,278 37	3,081 67
*Vernon, B.C., 1932, 5 p.c.....	4,000 00	3,584 67	3,480 00
*Walkerton (Canada Spool & Bobbin Co.) Ont., 1924 to 1926, 5 p.c.....	2,081 13	2,095 37	1,977 07
Watrous, Sask., 1925 to 1931, 5½ p.c.....	4,755 41	4,866 12	4,279 87
Weston, Ont., 1935 to 1943, 4½ p.c.....	17,849 70	14,483 08	14,993 75
Weyburn, Sask., 1949, 5 p.c.....	10,000 00	10,163 96	8,200 00
	\$ 231,323 86	\$ 228,326 07	\$ 212,406 51

Townships and Municipalities—

Assiniboia, Man., 1916 to 1927, 5 p.c.....	\$ 7,001 98	\$ 6,623 24	\$ 6,651 88
*Drummond, Ont., 1916 to 1924, 4 p.c.....	5,324 58	5,294 39	5,005 11
East Kildonan, Man., 1935, 5½ p.c.....	10,000 00	9,156 95	9,500 00
*Grey, Ont., 1916 to 1917, 4 p.c.....	302 00	298 28	298 98
*Grey, Ont., 1916 to 1927, 4 p.c.....	3,476 16	3,306 13	3,209 78
Saanich, B.C., 1944, 5½ p.c.....	5,000 00	4,578 49	4,600 00
	\$ 31,104 72	\$ 29,257 48	\$ 29,265 75

Schools—

Alberta.....	\$ 11,800 02	\$ 11,780 85	\$ 11,836 42
*Portage La Prairie, Man., 1922, 5 p.c.....	5,000 00	5,181 70	4,700 00
Ontario.....	10,012 47	9,702 38	9,743 67
Saskatchewan.....	25,200 00	25,397 43	24,761 30

	\$ 52,012 49	\$ 52,062 36	\$ 51,041 39
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Railway—

Ontario and West Shore Elec. Ry., 1st. Mtge., (g't'd by twp of Huron), 1938, 5 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 4,700 00
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Miscellaneous—

Royal Loan & Savings Co., 1916, 5 p.c.....	\$ 5,000 00	\$ 5,000 00	\$ 5,000 00
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Total par, book and market values..	\$ 383,659 48	\$ 379,208 47	\$ 357,738 92
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*On deposit with Receiver General.

STATEMENTS
OF
FRATERNAL BENEFIT SOCIETIES
WHICH TRANSACTED
LIFE, ETC., INSURANCE BUSINESS, DURING THE
YEAR 1915.

List of Fraternal Benefit Societies by which the business of *Life Insurance* was transacted in the Dominion under the Insurance Act during the year ending December 31, 1915:—

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 life insurance during the year 1915:—

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.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Grand President—	}	Grand Secretary and Chief Agent—
Hon. M. F. HACKETT.		JOHN JOSEPH BEHAN.

Grand Vice-Presidents—HON. A. D. RICHARD AND B. O'CONNELL.

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.....	\$	106,000 00
Book value of bonds and debentures owned (<i>For details, see Schedule A</i>).....		439,038 02
Cash at head office.....		500 00
Cash in banks:—		
Canadian Bank of Commerce, Rock Island, Que.....	\$	448 19
Quebec Bank, Rock Island, Que.....		2,493 17
Union Bank of Canada, Peterboro, Ont.....		483 35
Merchants Bank of Canada, Kingston, Ont.....		3,806 16
Merchants Bank of Canada, Windsor, Ont.....		1,424 81
Dominion Bank of Canada, Windsor, Ont.....		18,457 74
Total cash in banks.....		27,113 42
Cash in Montreal Trust Co.....		10,291 80
Total ledger assets.....	\$	582,943 24
Deduct market value of bonds and debts, under book value.....		24,544 44
	\$	558,398 80

OTHER ASSETS.

Interest accrued.....		10,104 40
Assessments due and uncollected on policies in force.....	\$	129,628 95
Annual dues, etc., in process of collection.....		12,094 95
Total outstanding assessments and annual dues.....		141,723 90
Office furniture.....		2,222 75
Printing and supplies.....		1,602 73
*Total assets.....	\$	714,052 58

*In addition to these Assets the association has liens on certificates amounting to \$3,785.69 and deferred assessments amounting to \$13,324 32. These liens and deferred assessments are in accordance with the readjustment of rates and benefits which came in to effect July 1, 1915.

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THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

LIABILITIES.

Claims for death losses, unadjusted.....	\$ 64,934 61
Loan from Dominion Bank, Windsor, Ont., on acc. of General Fund....	8,515 85
†Total liabilities.....	<u>\$ 73,450 46</u>

FUNDS AT DECEMBER 31, 1915.

General Fund:—

ASSETS.	
Petty cash at head office.....	\$ 500 00
Due from branches.....	12,094 95
Furniture and supplies.....	3,825 48
Total.....	<u>\$ 16,420 43</u>
LIABILITIES.	
Loan from Dominion Bank.....	8,515 85
Net General Fund.....	<u>\$ 7,904 58</u>

Beneficiary Fund:

ASSETS.	
Cash in Montreal Trust Co. and in banks.....	\$ 25,959 72
Bonds and debentures (market value)....	27,926 92
Due from branches.....	129,628 95
Accrued interest.....	563 35
Total.....	<u>\$ 184,078 94</u>
LIABILITIES.	
Due to beneficiaries.....	64,934 61
Net beneficiary fund.....	<u>119,144 33</u>

Reserve Fund:—

ASSETS.	
Cash in Montreal Trust Co. and in banks.....	\$ 11,445 50
Bonds and debentures (market value)....	386,566 66
Loans on mortgages.....	106,000 00
Accrued interest.....	9,541 05
Total Reserve Fund.....	<u>513,553 21</u>

INCOME.

Gross amount paid by members to the Association or its agents, without deduction for commissions or other expenses, as follows:—

Membership fees.....	\$ 25,369 24
Assessments (\$325,897.49 less \$270 refunds).....	325,627 49
Total paid by members.....	<u>\$ 350,996 73</u>
Net interest received.....	28,026 57
Total income.....	<u>\$ 379,023 30</u>

EXPENDITURE.

Cash paid for death losses (including \$5 62 interest).....	\$ 416,804 80
Investment expenses, (commission on collection of investments).....	247 47
Head office salaries, \$9,757.78; honoraria to Grand Council officers, \$3,150; auditors' fees, \$465.85; expenses of trustee meeting, \$817.55; expenses of Grand Council officers, \$989.21; actuarial fees, \$967 19.....	16,147 88

†The Association is operating under the provisions of the Insurance Act, 1910, and 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. 114) 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 rates 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. No valuation as at December 31, 1915 has been made.

6 GEORGE V, A. 1916

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

EXPENDITURE—Concluded.

Bonus and premiums paid to members, \$495 07; organizers' salaries, \$1,200; travelling expenses of organizers, \$1,071.37; expenses of Grand Deputies, \$411.10.....	\$ 3,177 54
All other expenditure, viz.: Express, telegrams and telephones, \$348.85; medical fees, \$217; office furniture, etc., \$46.60; official journal, \$2,137.60; postage, \$1,117.76; printing and stationery, \$1,692.67; rent, fuel and light, \$763.51; sundry accounts, \$229 60; premiums on guarantee bonds, \$522 07; commission and exchange, \$3.27; legal expenses and fines, \$1,203.25.....	8,282 18
Total expenditure.....	<u>\$ 444,659 87</u>

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets, Dec. 31, 1914	\$ 640,063 96
Cash income as above.....	379,023 30
Total.....	<u>\$ 1,019,087 26</u>
Expenditure as above.....	444,659 87
Net ledger assets December 31, 1915 (582,943.24 less overdraft, \$8,515.85).....	<u>\$ 574,427 39</u>

(The average rate of interest earned upon these invested assets during 1915 was 4.59 per cent.)

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.	
	No.	Amount.
		\$
At end of 1914.....	25,024	29,764,000
New issued.....	85	71,500
Totals.....	25,109	29,835,500
Less ceased:—		
By death.....	305	440,500
“ surrender.....	1,256	1,590,500
“ lapse.....	8,498	9,452,000
“ decrease and change.....		1,547,468
Total ceased.....	10,059	13,030,468
At end of 1915.....	15,050	16,805,032

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	85	\$ 71,500
Total terminated by death and maturity.....	305	<u>\$ 440,500</u>

SESSIONAL PAPER No. 8

THE CATHOLIC MUTUAL BENEFIT ASSOCIATION—Continued.

SCHEDULE A.

Bonds and debentures owned viz:—

	Par value.	Book value.	Market value.
<i>Governments—</i>			
Province of Nova Scotia, 1922, 3 p.c.	\$ 50,000 00	\$ 46,779 92	\$ 44,000 00
<i>Cities—</i>			
Kingston, 1928, 4½ p.c.	\$ 31,600 00	\$ 31,600 00	\$ 30,020 00
Lachine, 1954, 5 p.c.	25,000 00	23,759 72	22,500 00
Windsor, 1928, 4 p.c.	8,808 25	8,451 49	7,575 10
	\$ 65,408 25	\$ 63,811 21	\$ 60,095 10
<i>Towns—</i>			
Sandwich, 1916 to 1924, 5½ p.c.	\$ 25,978 22	\$ 25,869 42	\$ 25,718 44
Walkerville, 1916 to 1919, 4½ p.c.	7,959 08	7,962 54	7,803 29
Waterloo, 1916 to 1929, 4½ p.c.	17,618 33	17,791 34	16,561 17
Waterloo, 1916 to 1939, 4½ p.c.	3,880 30	3,932 21	3,492 42
	\$ 55,435 93	\$ 55,555 51	\$ 53,575 32
<i>Townships—</i>			
Barton, 1914 to 1932, 4½ p.c.	\$ 32,368 63	\$ 31,059 00	\$ 29,131 77
East Nissouri, 1916 to 1927, 4 p.c.	13,811 40	13,515 33	12,706 50
Elma, 1916 to 1919, 4½ p.c.	6,876 59	6,897 33	6,739 14
Grantham, 1930, 6 p.c.	10,000 00	10,914 45	10,400 00
Hibbert, 1916 to 1920, 5 p.c.	3,125 67	3,158 34	3,094 39
Mersea, 1916 to 1930, 5 p.c.	12,069 78	12,381 72	11,707 66
North Grimsby, 1916 to 1929, 4½ p.c.	11,788 35	11,899 89	11,198 94
Romney, 1916 to 1924, 5 p.c.	7,546 87	7,807 69	7,395 96
Sandwich East, 1916 to 1920, 5 p.c.	2,683 33	2,683 29	2,656 46
Sandwich East, 1916 to 1926, 5 p.c.	4,450 42	4,450 42	4,361 42
Sandwich South, 1916 to 1920, 5 p.c.	4,455 64	4,502 20	4,411 05
Scarboro, 1916 to 1934, 4½ p.c.	9,498 85	9,498 85	8,833 94
Stamford, 1916 to 1930, 5 p.c.	9,991 56	10,341 34	9,594 90
Stamford, 1916 to 1939, 5 p.c.	8,078 55	8,702 33	7,755 47
	\$ 136,745 64	\$ 137,812 18	\$ 129,987 60
<i>Counties—</i>			
Bruce, 1916 to 1928, 4½ p.c.	\$ 14,887 62	\$ 15,233 64	\$ 14,142 88
Halton, 1916 to 1922, 5 p.c.	17,901 46	17,257 72	17,185 41
Halton, 1916 to 1935, 5 p.c.	40,190 80	40,165 46	38,180 86
Hastings, 1916 to 1930, 5 p.c.	16,657 84	17,236 97	16,324 89
Perth, 1916 to 1925, 5 p.c.	8,183 88	8,385 53	8,101 52
	\$ 97,821 60	\$ 98,279 32	\$ 93,935 56
<i>Railways—</i>			
Ontario and West Shore Elec. Ry., 1st mtge., (gt'eed. by twp. of Ashfield), 1938, 5 p.c.	\$ 20,000 00	\$ 21,027 81	\$ 18,800 00
Ontario and West Shore Elec. Ry., 1st mtge., (gt'eed. by twp. of Huron), 1938, 5 p.c.	15,000 00	15,772 07	14,100 00
	\$ 35,000 00	\$ 36,799 88	\$ 32,900 00
Total par, book and market values.....	\$ 440,411 42	\$ 439,038 02	\$ 414,493 58

6 GEORGE V, A. 1916

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.....	\$	10,052 50
Cash in Dominion Bank, Windsor, \$6,473.82, Montreal Trust Co., \$231.....		6,704 82
Total ledger assets.....	\$	16,757 32
Deduct market value of bonds under book value.....		152 50
	\$	16,604 82
Accrued interest.....		180 21
Supplies.....		57 21
Premiums due and uncollected.....		2,113 05
Total assets.....	\$	18,955 29

LIABILITIES.

Reserve on sickness.....	Not calculated
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INCOME.

Received for premiums.....	\$	9,550 35
Received for interest.....		681 08
Total.....	\$	10,231 43

EXPENDITURE.

Paid for sickness claims.....	\$	10,043 97
Commission (cost of collection).....		1 13
Miscellaneous payments, viz.: Medical examiners fees, \$110.75; general expenses, \$737.66.....		848 41
Total expenditure.....	\$	10,893 51

SYNOPSIS OF LEDGER ACCOUNTS.

Net ledger assets at December 31, 1914.....	\$	17,436 90
Cash income as above.....		10,231 43
Total.....	\$	27,668 33
Expenditure as above.....	\$	10,893 51
Written off book value of bonds.....		17 50
		10,911 01
Balance net ledger assets at December 31, 1915.....	\$	16,757 32

EXHIBIT OF MEMBERSHIP.

Total membership December 31, 1914.....	3,988
Members admitted during the year 1915.....	73
Total.....	4,061
Number of termination during the year.....	1,078
Membership at December 31, 1915.....	2,983

SESSIONAL PAPER No. 8

THE COMMERCIAL TRAVELLERS' MUTUAL BENEFIT SOCIETY.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

President—CHAS. S. PARSONS. 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.....	\$	36,440 00
War premiums, assessments.....		43 00

Bonds and debentures owned by the Society—

	Par value.	Book value.	Market value.
<i>Government—</i>			
Dominion of Canada Internal War Loan, 1925, 5 p.e., (10 p.e. of subscription)...	300 00	\$ 300 00	\$ 300 00
<i>Cities—</i>			
Brandon, 1924, 5 p.e.....	\$ 3,576 56	\$ 3,702 82	\$ 3,397 73
East Toronto, 1916 to 1920, 4½ p.e.....	2,531 14	2,531 14	2,480 52
Vancouver, 1938, 4 p.e....	10,000 00	10,785 76	7,900 00
	\$ 16,107 70	\$ 17,019 72	\$ 13,778 25
<i>Town—</i>			
Lindsay, 1917 to 1924, 4½ p.e.....	\$ 8,706 65	\$ 8,815 73	\$ 8,271 32
Total par, book and market values...	\$ 25,114 35	\$ 26,135 45	\$ 22,349 57

Carried out at book value.....	26,135 45
Cash in Dominion Bank.....	17,573 06
All other ledger assets.....	330 00

Total ledger assets.....	\$ 80,521 51
Deduct market value of bonds and debentures under book value.....	3,785 88

\$ 76,735 63

OTHER ASSETS.

Interest due.....	40 00
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Total assets.....	\$ 76,775 63
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LIABILITIES.

Claims for death losses, adjusted but unpaid.....	\$ 3,000 00
Claims for death losses, unadjusted.....	3,000 00
Total net amount of unsettled death claims.....	\$ 6,000 00
Dues paid in advance.....	40 00
Assessments paid in advance.....	358 64
*Total liabilities.....	\$ 6,398 64

*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. While not required by the Insurance Act (See Sec. 114) to maintain the reserve which is required of ordinary life insurance companies, the Society on 1st January, 1916 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.

6 GEORGE V, A. 1916

THE COMMERCIAL TRAVELLERS'—*Continued.*

INCOME.

Gross amount paid by members to the Society or its agents without deduction for commission or other expenses, as follows:—

Entrance fees.....	\$	164 00
Annual dues.....		4,154 00
Assessments.....		36,796 75
Total paid by members.....	\$	41,114 75
Cash received for interest on investments.....		3,994 85
Interest on expense fund.....		68 50
Total income.....	\$	45,178 11

EXPENDITURE.

Cash paid for death losses.....	\$	37,000 00
Cash paid for taxes, licenses, fees or fines.....		125 03
Cash paid for head office salaries, \$2,316; auditors' fees, \$125; travelling expenses, \$95.65.....		2,536 65
Cash paid for commissions, first year.....		190 00
Miscellaneous payments, viz.:—Advertising, \$51.50; telephones, \$52; medical fees, \$23; postage, \$651.60; printing and stationery, \$273.18; rent, \$420; fire insurance, \$5; office expenses, \$345.04; legal fees, \$3.....		1,824 32
Total expenditure.....	\$	41,676 00

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets at December 31, 1914	\$	77,019 40
Amount of income as above.....		45,178 11
Total.....	\$	122,197 51
Amount of expenditure.....		41,676 00
Balance, net ledger assets, December 31, 1915.....	\$	80,521 51

(The average rate of interest earned upon these invested assets during 1915 was 5.07 per cent).

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE	
	No.	Amount.
		\$
At end of 1914.....	2,214	2,213,000
New issued.....	82	82,000
Totals.....	2,296	2,295,000
Less ceased:—		
By death.....	37	37,000
“ lapse.....	212	212,000
Total ceased.....	249	249,000
At end of 1915.....	2,047	2,046,000

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	82	\$ 82,000
Total terminated by death and maturity.....	37	\$ 37,000

SESSIONAL PAPER No. 8

THE 'CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

Head Counsul Commander—
DR. W. S HARRISON.

Head Clerk—CLAIR JARVIS.

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.....	\$	245,539 19
Guaranteed Investment Trusts and Guarantee Co.....		50,000 00
Book value of bonds and debentures owned (For details, see Schedule A.).....		299,657 10
Cash at head office.....		25 00
Cash in banks, viz:—		
Dominion Bank, London (savings)	\$	14,231 32
Bank of Commerce, London (savings).....		16,197 04
Total cash in banks.....		30,428 36
Total ledger assets.....	\$	625,649 65
Deduct market value and debentures under book value.....		8,058 37
	\$	617,591 28

OTHER ASSTS.

Office furniture.....		500 00
Interest due, \$3,779.16; accrued, \$10,078.44.....		13,857 60
Assessments due and unpaid on membership.....	\$	25,487 23
Annual dues in process of collection.....		3,991 98
Total due from members.....		29,479 21
Total assets.....	\$	661,428 09

LIABILITIES.

Net reserve.....	\$	578,531 00
Claims for death losses, unadjusted.....		10,462 00
Claims for monuments, due and unpaid.....		5,100 00
All other liability.....		1,177 30
*Total liabilities (including reserve).....	\$	595,270 30

*This 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 (Sec 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, 1915, Dr. F. Sanderson, consulting Actuary, at Toronto calculated for the Order the necessary actuarial reserve which was found to be \$578,531. 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, 1915, was actuarially solvent. For the basis of valuation and summary of the valuation data see page 435.

6 GEORGE V, A. 1916

THE WOODMEN OF THE WORLD—Continued.

INCOME.

Gross amount paid members to the Order or its agents, without deduction for commission or other expenses, as follows:—		
Certificate fees.....	\$	10 00
Annual dues.....		12,821 33
Assessments.....		179,364 92
Total paid by members.....	\$	192,196 25
Received for interest.....		33,492 86
Changes in policies.....		13 00
Recoveries from trust.....		138 85
Total income.....	\$	225,840 96

EXPENDITURE.

Cash paid for death losses.....	\$	111,733 16
Cash paid for monuments.....		5,047 50
Cash paid for taxes, licenses, fees or fines.....		658 93
Head Office salaries, \$8,903.79; do., travelling expenses, \$861.60; Executive Council, \$523.10; auditor's fees, \$409; actuary's fees, \$300.....		10,997 49
Agency salaries and commission.....		13,257 09
All other expenditure, viz.: Advertising, \$474.42; investigations, \$841.10; express, telephone and telegrams, \$126.74; office furniture, \$430.51; postage, \$715; printing and stationery, \$1,856.59; rent, fuel and light, \$584.34; Canadian Woodman, \$1,531.49; sundries, \$388.96; exchange, \$47.37; transfer of members, \$450.50; total, \$7,447.02; less expenses of sick and funeral department, \$840.....		6,607 02
Total expenditure.....	\$	148,301 19

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets, December 31, 1914.....	\$	548,109 88
Income as above.....		225,840 96
	\$	773,950 84
Expenditure as above.....		148,301 19
Balance, net ledger assets, December 31, 1915.....	\$	625,649 65

(The average rate of interest earned upon the invested assets during the year 1915 was 5.73 per cent).

EXHIBIT OF POLICIES.

Classification.	WHOLE LIFE.	
	No.	Amount.
		\$
At end of 1914.....	7,208	7,080,409
New issued.....	1,340	668,250
Totals.....	8,548	7,748,750
Less ceased:—		
By death.....	82	95,600
By lapse.....	1,649	1,300,700
Total ceased.....	1,731	1,396,300
At end of 1915.....	6,817	6,352,450

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	1,340	\$ 668,250
Total terminated by death and maturity.....	82	\$ 95,600

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—Continued.
MORTUARY DEPARTMENT.
VALUATION STATEMENT AS AT 31ST DECEMBER, 1915.
Whole Life Policies and Monument Benefits.

Age attained at 31st Dec., 1915.	Number of Policies.	SUMS ASSURED.			Annual Premiums Payable. Monthly.	VALUE OF SUMS ASSURED.			Value of Premiums.	Net Liability.
		Policies.	Monuments.	Totals.		Policies.	Monuments.	Totals.		
16-19.....	144	\$ 74,500	\$ 7,950	\$ 82,450	\$ 822 24	\$ 10,133	\$ 1,735	\$ 17,868	\$ 16,197	\$ 1,671
20-24.....	468	311,000	27,400	338,400	3,564 24	71,310	6,285	77,595	69,978	7,617
25-29.....	670	492,500	40,100	532,600	6,405 24	126,353	10,291	136,644	121,357	15,287
30-34.....	815	674,250	49,150	723,400	10,023 72	194,716	14,237	208,953	181,701	27,252
35-39.....	849	742,250	51,250	793,500	13,035 12	243,892	16,810	260,702	223,027	37,675
40-44.....	827	787,250	48,350	835,600	16,467 84	294,823	18,073	312,896	262,423	50,463
45-49.....	891	899,500	51,400	950,900	23,048 28	382,372	21,852	404,224	337,144	67,080
50-54.....	660	725,500	37,200	762,700	23,199 24	350,950	17,965	368,915	302,826	66,089
55-59.....	477	526,500	27,050	553,550	21,172 68	287,363	14,754	302,117	243,951	58,166
60-64.....	312	379,000	17,100	396,100	19,379 52	232,141	10,458	242,599	190,961	51,638
65-69.....	260	327,250	14,150	341,400	17,902 92	223,635	9,682	233,317	142,273	91,044
70-74.....	122	142,000	6,500	148,500	7,766 64	106,160	4,856	111,016	49,949	61,067
75-79.....	19	20,250	1,000	21,250	1,112 16	16,379	810	17,189	5,415	11,774
80-84.....	4	3,500	250	3,750	209 76	2,873	213	3,086	806	2,280
Totals.....	6,518	6,105,250	378,850	6,484,100	164,109 60	2,549,700	148,021	2,697,721	2,143,018	549,703

VALUATION SUMMARY.

	Number.	Sums Assured (Including Monuments.)	Net Liability. (including Monument Reserve.)
Whole Life.....	6,518	\$ 6,484,100	\$ 549,703
Twenty Payment Life.....	234	194,900	6,730
Term Insurance.....	65	67,250	2,098
Reserve for policies subject to revival.....			5,000
Special reserve for extra mortality, etc.....			15,000
Totals.....	6,817	\$ 6,746,250	\$ 578,531

The valuation bases employed were as follows:—For whole life insurance with continuous premiums (which constituted over 95% of the business of the Order) the National Congress Table with interest at 4% was used, the continuous functions Ax and ax being employed. For the 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 liabilities. The full reserve however has been made throughout for the maximum amount of monument benefit.

THE WOODMEN OF THE WORLD—Continued.

SCHEDULE A.

Bonds and debentures owned, viz.:—

Cities—	Par value.	Book value.	Market value.
Calgary, Alta., 1923, 4½ p.c.....	\$ 2,000 00	\$ 1,811 86	\$ 1,780 00
Edmonton, Alta., 1916-1921, 4½ p.c.....	4,237 01	4,023 64	3,940 42
Port Moody, 1917, 6 p.c.....	35,000 00	33,971 80	34,650 00
	\$ 41,237 01	\$ 39,807 30	\$ 40,370 42

Towns—

Battleford, Sask., 1916-1917, 5 p.c.....	\$ 1,305 23	\$ 1,264 72	\$ 1,279 13
Battleford, Sask., 1916-1921, 5 p.c.....	1,314 69	1,225 14	1,196 37
Camrose, Alta, 1915-1919, 6 p.c.....	785 11	766 71	769 41
Canora, Sask., 1915-1926, 5½ p.c.....	3,434 40	3,341 00	3,228 34
Canora, Sask., 1939-1943, 5½ p.c.....	8,814 67	7,261 28	7,492 47
Clinton, Ont., 1915-1921, 4 p.c.....	2,841 85	2,841 85	2,699 76
Clinton, Ont., 1915-1922, 4 p.c.....	4,306 00	4,306 00	4,090 70
Clinton, Ont., 1915-1924, 4 p.c.....	3,698 90	3,698 90	3,439 98
Clinton, Ont., 1916-1925, 4½ p.c.....	3,649 74	3,649 74	3,457 25
Estevan, Sask., 1915-1940, 5 p.c.....	22,920 84	23,522 43	19,711 93
Fort Erie, Ont., 1934-1939, 5 p.c.....	9,652 39	8,504 04	8,687 15
Gladstone, Man., 1916-1932, 6 p.c.....	3,278 08	3,278 08	3,114 18
Goderich, Ont., 1915-1924, 4½ p.c.....	3,649 78	3,649 78	3,467 29
Halleybury, Ont., 1921-1940, 5 p.c.....	10,312 94	9,769 66	9,178 52
Hardisty, Alta, 1915-1918, 6 p.c.....	1,436 41	1,429 83	1,407 69
Hardisty, Alta, 1915-1942, 6 p.c.....	4,869 71	4,408 80	4,187 96
Hawkesbury, Ont., 1916-1928, 6 p.c.....	4,630 63	4,768 97	4,676 94
Humboldt, Sask., 1915-1922, 5½ p.c.....	6,723 11	6,352 70	6,521 42
Humboldt, Sask., 1915-1917, 6 p.c.....	718 51	718 51	711 33
Humboldt, Sask., 1915-1922, 6 p.c.....	2,531 18	2,438 22	2,455 25
Humboldt, Sask., 1916-1926, 6 p.c.....	7,736 78	7,542 83	7,272 58
Humboldt, Sask., 1927-1934, 6 p.c.....	9,709 16	9,243 82	9,126 62
Kindersley, Sask., 1916-1931, 6 p.c.....	2,643 23	2,643 23	2,511 07
Leaside, Ont., 1921-1926, 5½ p.c.....	9,898 59	9,556 46	9,601 63
Melfort, Sask., 1915-1920, 6 p.c.....	2,289 01	2,320 98	2,243 23
Melfort, Sask., 1942, 6 p.c.....	10,000 00	8,271 88	9,000 00
Melville, Sask., 1916-1943, 5½ p.c.....	13,602 81	11,148 26	12,242 53
Nokomis, Sask., 1915-1933, 6 p.c.....	16,992 00	14,707 32	15,462 72
Okotoks, Alta., 1916-1922, 6 p.c.....	2,561 80	2,550 06	2,484 95
Outlook, Sask., 1926-1929, 5 p.c.....	3,371 65	3,371 65	2,899 62
Parkhill, Ont., 1919, 5 p.c.....	5,199 00	5,199 00	5,043 03
Ponoka, 1916-1930, 5 p.c.....	2,498 30	2,337 91	2,173 52
St. Albert, Alta, 1916-1930, 6 p.c.....	8,467 55	8,607 68	7,874 73
Scott, Sask., 1915-1920, 5½ p.c.....	4,234 00	4,167 67	4,064 64
Swift Current, Sask., 1916-1951, 6 p.c.....	12,229 07	14,156 08	11,862 20
Tofield, Alta, 1916-1932, 6 p.c.....	9,439 98	8,769 92	8,779 18
	\$ 221,747 10	\$ 211,821 36	\$ 204,415 32

Villages—

Biggar, Sask., 1916-1926, 6 p.c.....	\$ 11,000 01	\$ 11,000 01	\$ 10,561 02
Govan, Sask., 1916-1926, 6 p.c.....	1,466 67	1,466 67	1,393 34
Humboldt, Sask., 1915-1920, 6 p.c.....	2,472 04	2,472 04	2,422 60
Ker Robert, Sask., 1916-1926, 4½ p.c.....	8,800 00	8,177 16	7,832 00
Lucan, 1916-1930, 4½ p.c.....	3,550 13	3,550 13	3,266 12
North Red Deer, Alta, 1916-1921, 5 p.c.....	2,400 00	2,327 79	2,256 00
Watford, Ont., 1915-1920, 4½ p.c.....	908 30	908 30	862 89
	\$ 30,597 15	\$ 29,902 10	\$ 28,593 97

Township—

Brantford, Ont., 1916, 4 p.c.....	\$ 465 31	\$ 465 31	\$ 460 66
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Schools—

Mt. Carmel, R.C., 1916-1919, 5 p.c.....	\$ 666 67	\$ 666 67	\$ 660 01
St. Gregoire Le Thaumaturge, Que., R.C., 1955, 6 p.c.....	7,000 00	7,000 00	7,280 00
	\$ 7,666 67	\$ 7,666 67	\$ 7,940 01

Miscellaneous—

American Road and Machine Co., (g't'd by Town of Goderich) 1927-1930, 4½ p.c.....	\$ 11,031 85	\$ 9,994 36	\$ 9,818 35
Total par, book and market values.....	\$ 312,745 09	\$ 299,657 10	\$ 291,598 73

SESSIONAL PAPER No. 8

THE WOODMEN OF THE WORLD—*Concluded.*

SICKNESS DEPARTMENT.

ASSETS.

Bonds and debentures owned by the Company, viz.:—

<i>Cities—</i>	Par value.	Book value.	Market value.
Port Arthur, Ont., 1945, 5 p.c.....	\$ 7,000 00	\$ 6,037 17	\$ 6,230 00
†Vernon, B.C., 1933, 5 p.c.....	15,000 00	13,203 91	13,050 00
<i>Towns—</i>			
Innisfail, 1916-1933, 6 p.c.....	5,664 01	5,261 96	4,984 33
Scott, 1929-1934, 5½ p.c.....	4,024 48	3,294 35	3,300 07
Scott, 1915-1934, 6 p.c.....	6,040 00	5,398 35	5,254 80
Transcona, 1922, 6 p.c.....	7,909 78	7,506 67	7,830 68
Total par, book and market values.....	\$ 45,638 27	\$ 40,702 41	\$ 40,649 88

Carried out at book value.....	\$ 40,702 41
Cash in Dominion Bank, London.....	152 27
Total ledger assets.....	\$ 40,854 68
Deduct market value of bonds and debentures under book value.....	52 53
	\$ 40,802 15

OTHER ASSETS.

Interest due, \$572; accrued, \$1,006.86	1,578 86
Premiums uncollected.....	1,228 30
Total assets.....	\$ 43,609 31

LIABILITIES.

*Reserve on sickness business.....	\$ 29,717 00
*Reserve on funeral benefits.....	3,339 00
Total liabilities.....	\$ 33,056 00

INCOME.

Sick benefits.....	\$ 6,715 09
Funeral benefits.....	1,678 00
Per capita tax.....	840 00
Interest on investments.....	1,591 08
Total income.....	\$ 10,824 17

EXPENDITURE.

Paid for sickness benefits during the year.....	\$ 4,716 85
Paid for funeral benefits.....	200 00
Expenses.....	840 00
Total expenditure.....	\$ 5,756 85

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of net ledger assets at December 31, 1914.....	\$ 35,787 36
Amount of cash income as above.....	10,824 17
Total.....	\$ 46,611 53
Amount of expenditure as above.....	5,756 85
Balance, net ledger assets, at December 31, 1915.....	\$ 40,854 68

EXHIBIT OF MEMBERSHIP.

Number of insured at beginning of year....	1,498
Number of new insurers during the year.....	555
Total	2,053
Deduct retired.....	649
Number of insured at December 31, 1915	1,404

†On deposit with Receiver General.

*Estimated by Department.

THE INDEPENDENT ORDER OF FORESTERS.

STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

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.
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Principal Office—Toronto.

(Originally incorporated under chapter 167 of the Revised Statutes of Ontario, 1877; subsequently incorporated by an Act of 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, 1913, 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 to 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.

Mortuary Fund and General Fund.

Book value of real estate, including Temple building, Rainbow Sanatorium and \$37,500 advanced on construction of Orphans' Home, Oakville, Ont	\$ 906,464 15
Amount secured by way of loans on real estate by bond or mortgage, first liens. (held by Union Trust Co.)	2,720,706 53
Amount secured by way of loans on real estate, by bond or mortgage, first liens held by Society	3,997,499 30
Loans on collateral made by Society (<i>For details, see schedule A</i>)	1,830,063 22
Amount of loans made to policyholders on the Society's policies	19,101,153 43
Book value of bonds and debentures owned (<i>For details, see Schedule B</i>)	10,834,974 54
Book value of stocks owned (<i>For details, see Schedule C</i>)	373,226 75
Cash loan to government of New Brunswick	20,000 00
Cash in banks (<i>For details, see Schedule D</i>)	801,467 71
I.O.F. funds invested by the Union Trust Company (<i>For details, see Schedule E</i>)	2,266,639 14
Total ledger assets	\$42,852,194 77
Deduct market value of bonds and stocks under book value	410,304 03
	\$42,441,890 74

OTHER ASSETS (MORTUARY)

Interest due, \$43,216; accrued, \$327,249.85	370,465 85
Rents due, \$1,249.55; accrued, \$52.50	1,302 05
Office furniture at head and branch offices	34,453 38
Due from subordinate courts for assessments	3,403 91
Sundry advances <i>re</i> investments	1,115 17
Total assets, Mortuary Fund and General Fund	\$42,852,633 10

LIABILITIES (MORTUARY).

Amount computed upon the Foresters Experience Table of Mortality and interest at 4 per cent to cover the net present value of all certificates in force \$40,283,811 00	\$40,283,811 00
Additional reserve for war risk	500,000 00
Total reserve	\$40,783,811 00
Unpaid claims for death losses:—	
Unadjusted	\$ 74,616 21
Adjusted, but not paid	2,991 60
Reported after close of books	235,000 00
Resisted—in suit	18,500 00
Adjusted, but not yet due	17,076 96
Total unpaid claims for death losses	348,184 77

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

LIABILITIES—Concluded.

Unpaid claims for total and permanent disability benefits:—		
Adjusted, but not due.....	\$	500 00
Reported, but not yet due.....		150 00
Total unpaid claims for total and permanent disability benefits.....	\$	650 00
Old age benefits, due and unpaid.....		3,200 00
Present value of unpaid instalments of death claim.....		1,705 00
Present value of unpaid instalments of total and permanent disability.....		28,408 00
Present value of unpaid instalments of old age annuities.....		251,841 00
Accounts due and unpaid.....		5,595 30
Advance assessments: Mortuary, \$5,045.48; General \$335.93.....		5,381 41
Amount due Union Trust Co. re Temple.....		3,375 82
Investment fluctuation reserve.....		750,000 00
Total liabilities (excluding reserves for unmatured benefits).....		<u>\$42,182,152 30</u>

INCOME (MORTUARY).

Extension of the Order tax.....	\$	213,072 97
Certificate and membership fees.....		10,356 71
Change of beneficiary.....		1,856 41
Assessments—mortuary (less refunds).....		3,882,202 24
Total paid by members—Mortuary Department.....	\$	4,107,488 33
Cash received for interest.....		1,429,132 99
Items in suspense.....		1,243 06
Cash profits on securities actually sold.....		1,009 13
Total income.....		<u>\$ 5,538,873 51</u>

(EXPENDITURE (MORTUARY)).

Cash paid for death claims.....	\$	2,266,153 79
Cash paid for total and permanent disability claims.....		216,092 57
“ old age annuities.....		986,558 10
“ expectation of life benefits.....		16,500 00
“ Fraternal Fund.....		162,275 20
Total paid to members.....	\$	3,647,579 66
Salaries to officers.....		34,986 52
“ office employees.....		74,227 71
“ organizers.....		80,931 93
Organizing expenses.....		58,473 56
Official organ.....		14,127 32
State and government taxes.....		5,053 46
Bonuses and commissions.....		20,819 14
Miscellaneous expenses, viz.: Furniture and fixtures, \$932.90; travelling expenses, \$6,259.27; advertising, \$8,202.34; rent, light and heat, \$8,347.80; postage and telegrams, \$13,123.74; fraternal congress, \$1,806.84; general expenses, \$2,225.76; donations, Hospital and Sanatorium, \$2,901.90; legal expenses, \$5,133.45; investigation of claims, \$381.94; fire insurance, \$141.76; bank interest, \$11,704.58; inspection committee and valuations, \$5,200.00; investment expenses, \$388.58.....		66,800 86
Total expenditure.....		<u>\$ 4,003,000 16</u>

SYNOPSIS OF LEDGER ACCOUNTS (MORTUARY).

Ledger assets December 31, 1914.....	\$22,949,166 32
Income as above.....	5,538,873 51
Policy loans December 31, 1915.....	19,101,153 43
Total.....	<u>\$47,589,193 26</u>
Expenditure as above.....	\$ 4,003,000 16
Amount written off ledger assets.....	844,992 88
Total.....	<u>4,847,993 04</u>
Balance, ledger assets December 31, 1915 (\$42,852,194.77 less \$110,994.55 loan from S. & F. Benefit Fund).....	<u>\$42,741,200 22</u>

The average rate of interest earned upon the invested assets, including liens as ledger assets, was 4.87 per cent.)

6 GEORGE V, A. 1916

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

EXHIBIT OF POLICIES IN CANADA (MORTUARY).

Classification.	ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1914.....	336	481,134	200,539	195,931,509	200,875	196,412,733
New issued.....			8,138	5,979,615	8,138	5,979,615
Old revived.....	144	192,011	3,548	3,139,131	3,692	3,331,142
Old, increase and change.....				110,880		110,880
Totals.....	480	673,145	212,225	205,161,225	212,705	205,834,370
Less ceased:—						
By death.....			2,173	2,335,515	2,173	2,335,515
“ expectation of life.....	9	16,500			9	16,500
“ old age.....			993	987,440	993	987,440
“ T. & P. disability.....			315	216,417	315	216,417
“ lapse.....			19,090	16,283,627	19,090	16,283,627
Total ceased.....	9	16,500	22,571	19,822,999	22,580	19,839,499
At end of 1915.....	471	656,645	189,654	185,338,226	190,125	185,994,871

MISCELLANEOUS (MORTUARY).

New policies reported as taken during the year.....	No. 8,138	\$	Amount. 5,979,615
Total terminated by death or maturity.....	3,490	\$	3,555,872

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 was assumed to be the difference between 1914 and the year of entry plus one-half year.
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 subject to liens.
(d) Policies at a fixed extra premium were valued at ordinary rate.
(e) In the case of policies with disability benefits, the total and permanent disability benefit is the cash equivalent of the Insurantee 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 policies are issued subject to limited Premiums.
6. Policy loans in excess of reserve are excluded from assets.
7. No special reserve is held on account of lapsed policies subject to reinstatement except as included in the general contingencies reserve fund.
8. No term policies are issued with option of renewal.
9. No policies issued with option of conversion into higher premium policies.
10. The average rate of interest earned during the year was 4 per cent on policy loans and 4.87 per cent on other assets.
11. There are no shareholders.
12. No participating policies are issued.

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE A.

LOANS ON SECURITY OF BONDS, STOCKS AND OTHER COLLATERAL.

Loans made by the Society direct.

	Par value.	Market value.	Amount loaned.
100 shares Harriman National Bank Stock.....	\$ 10,000 00	\$ 33,500 00	\$ 30,000 00
10 " Commercial Bank, Port Huron, stock	1,000 00	2,000 00	
110 " Brading Breweries Ltd., pref. stock...	11,000 00	11,000 00	
28 " " com. stock..	2,800 00	1,000 00	10,000 00
Interest in estate of late A. Cameron.....	125,000 00	125,000 00	26,426 71
500 shares com. stock Lincoln Traction Co., Lincoln, Neb.....	50,000 00	30,000 00	12,500 00
Edmonton, R.C.S. 1916, 6 p.e.....	5,000 00	5,000 00	
Edmonton, R.C.S. 1918-1919, 6 p.e.....	10,000 00	10,000 00	
Edmonton, R.C.S. 1920, 6 p.e.....	3,000 00	3,000 00	
Edmonton, R.C.S. 1921-1922, 6 p.e.....	10,000 00	10,000 00	
Edmonton, R.C.S. 1924, 6 p.e.....	5,000 00	5,000 00	
Edmonton, R.C.S. 1926, 6 p.e.....	5,000 00	5,000 00	
Edmonton, R.C.S. 1928, 6 p.e.....	5,000 00	5,000 00	
Edmonton, R.C.S. 1930, 6 p.e.....	5,000 00	5,000 00	
Edmonton, R.C.S. 1932, 6 p.e.....	5,000 00	5,000 00	
Edmonton, R.C.S. 1934, 6 p.e.....	5,000 00	5,000 00	
Edmonton, R.C.S. 1936, 6 p.e.....	5,000 00	5,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1918, 6 p.e.....	9,500 00	9,500 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1919, 6 p.e.....	13,500 00	13,500 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1920, 6 p.e.....	9,000 00	9,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1921, 6 p.e.....	15,000 00	15,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1922, 6 p.e.....	10,000 00	10,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1923, 6 p.e.....	10,000 00	10,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1924, 6 p.e.....	14,500 00	14,500 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1919, 6 p.e.....	16,000 00	16,000 00	500,000 00
Cutler Mail Chute (Coll. Trust gold bonds), 1920, 6 p.e.....	2,000 00	2,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1921, 6 p.e.....	29,000 00	29,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1923, 6 p.e.....	7,000 00	7,000 00	
Cutler Mail Chute (Coll. Trust gold bonds), 1934, 6 p.e.....	34,000 00	34,000 00	
New York Steam Co., 1st mtge. eoll. gold bonds, 1935, 6 p.e.....	125,000 00	125,000 00	
Quanal Aeme & Pacific Ry. Co., 1st mtge. gold bonds, 1939, 6 p.e.....	21,000 00	21,000 00	
Sterling Cedar and Lumber Co. (1st mtge. gold bonds), 1919, 6 p.e.....	1,000 00	980 00	
Sterling Cedar and Lumber Co. (1st mtge. gold bonds), 1920, 6 p.e.....	10,000 00	9,800 00	
Sterling Cedar and Lumber Co. (1st mtge. gold bonds), 1921, 6 p.e.....	9,000 00	8,820 00	
1052 shares pref. stock Chicago Suburban, Gas & Electric Co.....	105,200 00	105,200 00	
695 shares com. stock Chicago Suburban, Gas & Electric Co.....	69,500 00	41,700 00	
2697 shares Union Trust Co. stock.....	269,700 00	445,005 00	275,700 00
National Wood Products Co., 1st mtge. gold bonds:—			
Series A 1920-24, 6 p.e.....	125,000 00	112,500 00	
Series B 1925-31, 6 p.e.....	350,000 00	315,000 00	375,000 00
Series B 1932, 6 p.e.....	25,000 00	22,500 00	
30 shares Union Trust Co. stock.....	3,000 00	4,950 00	4,250 00
Union Water Co. of California, 1st mtge. gold bonds, 1956, 6 p.e.....	13,000 00	12,500 00	
100 shares pref. stock National Ice & Cold Storage Co. of California.....	10,000 00	7,500 00	16,000 00

THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE A—Concluded.

LOANS ON THE SECURITY OF BONDS, STOCKS AND OTHER COLLATERAL—Con.

Loans made by the Society direct—Con.

	Par value.	Book value.	Amount Loaned.
Lincoln Traction Co., 1st mtge. bonds, 1935, 5 p.c.	\$ 50,000 00	\$ 30,000 00	\$ 17,500 00
Dominion Traction & Lighting Co., Limited, of Toronto, 1st mtge. collateral bonds, 1934, 6 p.c.	15,000 00	12,250 00	11,159 26
200 shares pref. stock National Ice & Cold Storage Co., California.	20,000 00	15,000 00	12,500 00
New York Steam Co., 1st mtge. collateral gold bonds, 1935, 6 p.c.	250,000 00	225,000 00	200,000 00
Dominion Traction & Lighting Co., Toronto, 1st mtge. bonds, 1934, 6 p.c.	135,000 00	114,750 00	100,000 00
1350 shares pref. stock Detroit Sulphite Pulp & Paper Co.	135,000 00	121,500 00	76,265 39
1940 shares com. stock, Detroit Sulphite Pulp & Paper Co.	194,000 00	97,000 00	
Windsor, Essex and Lake Shore Rapid Railway Co., 2nd mtge. bonds, 1953, 5 p.c.	180,000 00	180,000 00	162,761 86
Total	\$2,547,700 00	\$2,462,955 00	\$1,830,063 22

SCHEDULE B.

Bonds and debentures owned:—
Held by the Society.

	Par value.	Book value.	Market value.
<i>Governments—</i>			
†Dominion stock, 1916, 3½ p.c.	\$ 100,000 00	\$ 100,000 00	\$ 100,000 00
†Dominion stock, 1930/1950, 3½ p.c.	98,842 00	89,946 22	83,027 23
Dominion of Canada Internal War Loan, 1925, 1925, 5 p.c. (10 p.c. of subscription)	26,000 00	26,000 00	26,000 00
Dominion of Canada notes, 1917, 5 p.c.	100,000 00	100,000 00	101,000 00
Province of Alberta, 1924, 4½ p.c.	100,000 00	95,259 00	93,000 00
Province of Manitoba, 1920, 5 p.c.	60,000 00	59,700 00	59,400 00
*Province of Ontario, 1926, 3½ p.c.	92,000 00	224,930 00	80,960 00
" 1936, 3½ p.c.	158,000 00		127,980 00
" 1926, 3½ p.c.	23,000 00	20,552 78	20,240 00
" 1936, 3½ p.c.	137,000 00	114,269 99	110,970 00
annuities, (Lindsay,			
Bobcaygeon and Pontypool Ry. Co. cert.), 1916 to 1944, 4 p.c.	23,666 83	22,584 16	21,063 48
Province of Ontario, 1939, 4 p.c.	40,000 00	35,956 08	34,400 00
" 1941, 4 p.c.	90,000 00	80,742 82	76,500 00
Province of Saskatchewan, 1918, 5 p.c.	50,000 00	99,000 00	49,000 00
" 1925, 5 p.c.	50,000 00		48,000 00
Queensland, 1950, 3½ p.c.	48,666 66	44,530 00	40,880 00
South Australian Govt. Stock, 1916/1926, 3 p.c.	24,333 33	22,873 67	20,683 33
Victorian Govt. Stock, after Sept., 1927, 3 p.c.	9,733 33	8,468 23	7,397 33
" 3 p.c.	24,092 41	21,170 25	18,310 23
Total	\$1,255,334 56	\$1,165,974 20	\$1,118,811 65

Cities—

Berlin, 1916 to 1936, 4½ p.c.	\$45,260 36	\$ 42,759 04	\$ 41,639,53
Brandon, 1936, 4½ p.c.	4,000 00	3,428 18	3,400 00
Brandon, 1937, 4½ p.c.	35,000 00	30,880 54	29,750 00
Calgary, 1933, 5 p.c.	20,000 00	18,763 16	18,400 00
Charlottetown, 1923, 4 p.c.	22,000 00	21,028 54	20,240 00
Charlottetown, 1928, 4 p.c.	3,000 00	2,790 00	2,640 00
Edmonton, 1917 to 1927, 4½ p.c.	32,785 16	30,599 80	30,490 20
Fort William, 1944, 5 p.c.	10,000 00	9,208 32	9,000 00
Kamloops, B.C., 1920, 5 p.c.	15,000 00	14,625 00	14,250 00
Kamloops, B.C., 1934, 5 p.c.	4,000 00	3,720 00	3,480 00
Lethbridge, 1916 to 1927, 5 p.c.	9,601 08	8,966 49	9,121 03
Lethbridge, 1916 to 1947, 5 p.c.	38,679 66	34,249 57	34,424 90
Moosejaw, 1916 to 1956, 5 p.c.	47,369 27	43,812 45	43,579 73
Ottawa, 1929, 5 p.c.	7,000 00	9,525 00	6,860 00
Ottawa, 1934, 5 p.c.	3,000 00		2,910 00
Prince Albert, 1939, 5 p.c.	25,000 00	21,842 58	21,750 00

†On deposit with Receiver General.

*On deposit with State of Wisconsin.

‡On deposit with Supreme Court, London, Eng.

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE B—Continued.

Bonds and debentures owned—Continued.

Held by the Society—Continued.

	Par value.	Book value.	Market value.
<i>Cities—Concluded.</i>			
Port Arthur, 1933, 5 p.c.	\$ 25,000 00	\$ 22,858 42	\$ 23,000 00
St. Boniface, 1944, 5 p.c.	10,000 00	8,883 24	9,000 00
Strathcona, 1939, 4½ p.c.	33,405 00	30,231 53	27,726 15
Toronto, 1948, 4½ p.c.	50,000 00	46,383 34	44,000 00
Toronto, 1916, 5½ p.c.	40,000 00	40,000 00	40,000 00
Toronto Junction, 1943, 3½ to 4½ p.c.	7,400 00	6,845 00	6,065 00
Vancouver, 1945, 4 p.c.	50,000 00	42,466 17	38,000 00
Victoria, 1962, 4½ p.c.	20,000 00	16,803 13	16,200 00
Winnipeg, 1920, 4 p.c.	50,000 00	48,649 50	47,000 00
Totals	\$ 607,500 53	\$ 559,319 00	\$ 542,929 54
<i>Towns—</i>			
Buckingham, Que., 1938, 5 p.c.	\$ 25,000 00	\$ 23,500 00	\$ 22,250 00
Essex, Ont., 1916 to 1921, 5 p.c.	2,806 42	2,775 76	2,749 88
Kenora, Ont., 1936, 5½ p.c.	25,000 00	24,948 43	24,000 00
Sault Ste. Marie, 1929, 5 p.c.	20,000 00	19,100 00	18,800 00
Sault Ste. Marie, 1920, 5 p.c.	800 00		784 00
Sault Ste. Marie, 1933, 5 p.c.	3,000 00	3,591 00	2,790 00
Totals	\$ 76,606 42	\$ 73,915 19	\$ 71,373 88
<i>Village—</i>			
Campbellford, 1916 to 1919, 5 p.c.	\$ 5,766 54	\$ 5,753 39	\$ 5,708 87
<i>Parochial and other public rates—</i>			
Baie St. Paul, 1916 to 1960	\$ 124,773 92	\$ 118,535 26	\$ 112,296 60
Trustees of St. Gabriel of Brandon, Que., 1916 to 1961, 5 p.c.	50,689 91	47,141 66	43,593 40
Totals	\$ 175,463 83	\$ 165,676 92	\$ 155,890 00
<i>School Districts—</i>			
Edmonton, Alta., R.C., 1923, 6 p.c.	\$ 4,000 00	\$ 4,000 00	\$ 4,000 00
" " " 1929, 6 p.c.	3,000 00	3,000 00	3,000 00
" " " 1931, 6 p.c.	5,000 00	5,000 00	5,000 00
" " " 1933, 6 p.c.	5,000 00	5,000 00	5,000 00
" " " 1935, 6 p.c.	4,000 00	4,000 00	4,000 00
" " " 1937, 6 p.c.	5,000 00	5,000 00	5,000 00
" " " 1938, 6 p.c.	5,000 00	5,000 00	5,000 00
" " " 1940, 6 p.c.	4,000 00	4,000 00	4,000 00
" " " 1941, 6 p.c.	5,000 00	5,000 00	5,000 00
" " " 1942, 6 p.c.	4,000 00	4,000 00	4,000 00
" " " 1943, 6 p.c.	5,000 00	5,000 00	5,000 00
" " " 1944, 6 p.c.	1,000 00	1,000 00	1,000 00
Farrerdale, Sask., 1917 to 1926, 7½ p.c.	1,500 00	1,507 97	1,545 00
Wallasey, Sask., 1917 to 1926, 7½ p.c.	800 00	804 24	816 00
Woodrock, Sask., 1917 to 1926, 7½ p.c.	1,500 00	1,507 97	1,530 00
Totals	\$ 53,800 00	\$ 53,820 18	\$ 53,891 00
<i>Railways—</i>			
Barcelona Traction, Light & Power Co., 1st mtge., 1961, 5 p.c.	\$ 244,892 66	\$ 107,846 33	\$ 127,344 36
Blue Ridge Electric Ry., 1st mtge., 1940, 5 p.c.	58,000 00	55,701 25	55,100 00
Dominion Traction & Lighting Co., Portland, Me., 1st mtge., 1943, 5 p.c.	880,000 00	748,000 00	774,400 00
Dominion Traction & Lighting Co., Ltd., Toronto 1st mtge., 1943, 5 p.c.	547,000 00	464,267 00	464,950 00
Dominion Traction & Lighting Co., Ltd., Toronto 1st mtge. collateral, 1934, 6 p.c.	325,000 00	276,250 00	276,250 00
Georgia Railway & Power Co., 1st & Ref. mtge., 1954, 5 p.c.	1,553,000 00	1,369,574 00	1,397,700 00
Georgia Railway & Power Co., 1916, 6 p.c.	420,319 13	420,319 13	420,319 13

THE INDEPENDENT ORDER OF FORESTERS—Continued.

SCHEDULE B.—Continued.

Bonds and debentures owned.—Continued.

*Held by the Society—Continued.**Railways—Concluded.*

	Par value.	Book value.	Market value.
International Transit Co., 1st mtge., (g't'd as to principal by Algoma Steel Corp.), 1918, 5 p.c.	\$ 8,000 00	\$	\$ 7,840 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1919, 5 p.c.	18,000 00		17,460 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1920, 5 p.c.	14,500 00	50,200 95	13,920 00
International Transit Co., 1st mtge. (g't'd as to principal by Algoma Steel Corp.), 1921, 5 p.c.	12,500 00		11,875 00
Michigan United Railways Co., 1st & Ref. mtge., series A, 1936, 5 p.c.	3,449,000 00	2,767,704 00	2,621,240 00
Totals	\$7,530,211 79	\$6,259,862 66	\$6,188,398 49

Miscellaneous—

Brading Breweries Ltd., 1st mtge., 1916-1924, 7 p.c.	\$ 81,000 00	\$ 81,000 00	\$ 81,000 00
†Credit Society of Real Estate Owners in Danish Isles, Copenhagen, Denmark 4 p.c.	38,505 60	35,705 38	35,811 00
Dominion Iron & Steel Co., 1st mtge., 1929, 5 p.c.	70,000 00	64,750 00	61,600 00
Home Stove Works, 1st mtge. Real estate, 1918, 6 p.c.	3,000 00		
Home Stove Works, 1st mtge. Real Estate, 1919, 6 p.c.	4,000 00		
Home Stove Works, 1st mtge. Real Estate, 1920, 6 p.c.	21,000 00	49,725 00	49,725 00
Home Stove Works, 1st mtge. Real Estate, 1921, 6 p.c.	23,000 00		
Independent Lumber Co., Ltd., 1st mtge., 1916, 6 p.c.	37,000 00	86,752 10	37,000 00
Independent Lumber Co., Ltd., 1st mtge., 1917, 6 p.c.	50,000 00		50,000 00
International Milling Co., 1st mtge., 1930, 6 p.c.	50,000 00	49,795 10	49,500 00
Lake Superior Iron & Chemical Co., 1935, 6 p.c.	236,558 62	118,000 00	141,416 50
Lamb-Watson Lumber Co., Ltd., 1st mtge., 1914-1925, 6 p.c.	154,225 00	152,682 75	151,140 50
Linton Apartments, Ltd., 1st mtge., 1932, 5 p.c.	158,000 00	158,000 00	139,040 00
Merchants Steamship Co., S.S. <i>Beaverton</i> , 1st mtge., 1918, 6 p.c.	36,000 00	36,000 00	36,000 00
Merchants Steamship Co., S.S. <i>Mapleton</i> , 1st mtge., 1919, 6 p.c.	48,500 00	48,500 00	48,500 00
National Ice & Cold Storage Co., 1st mtge. Collateral, 1934, 6 p.c.	250,000 00	225,000 00	242,500 00
National Ice & Cold Storage Co., 1st mtge., 1942, 6 p.c.	627,620 00	570,583 08	608,791 40
O'Keefe & Drew Abattoir Co. Ltd., 1st mtge., series A, 1931, 6 p.c.	30,000 00	30,000 00	30,000 00
Price Bos. & Co., Ltd., 1st mtge., 1940, 5 p.c.	20,050 67	16,547 98	15,639 00
Rogers, A. R., Lumber Co., Ltd., 1st mtge., 1916-1926, 6 p.c.	121,000 00	119,790 00	118,580 00
*Royal Mortgage Bank, Christiania, Norway, by drawing, 3½ p.c.	40,100 90	34,814 29	33,283 00
Shields Lumber Co., Ltd., 1st mtge., 1920, 6 p.c.	18,500 00		18,130 00
Shields Lumber Co., Ltd., 1st mtge., 1921, 6 p.c.	25,000 00		24,500 00
Shields Lumber Co., Ltd., 1st mtge., 1922, 6 p.c.	16,500 00	85,850 00	16,170 00
Shields Lumber Co., Ltd., 1st mtge., 1923, 6 p.c.	5,000 00		4,900 00
Shields Lumber Co., Ltd., 1st mtge., 1924, 6 p.c.	15,000 00		14,700 00
Shields Lumber Co., Ltd., 1st mtge., 1925, 6 p.c.	9,500 00		9,310 00
United Light & Power Co., 1st and Gen. mtge. 1945, 6 p.c.	43,000 00	34,400 00	34,400 00
Valpey Co., 1st mtge., series A, 1921, 6 p.c.	13,000 00	11,960 00	10,920 00

†On deposit in Denmark.

*On deposit in Norway.

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

Bonds and debentures owned by the company—Continued.

SCHEDULE B.—Concluded.

Held by the Society—Concluded.

	Par value.	Book value.	Market value.
<i>Miscellaneous—Concluded.</i>			
Western Canada Flour Mills Co., Ltd., 1st mtge., 1928, 6 p.c.....	\$ 9,733 33	\$ 9,797 32	\$ 9,830 66
Whiting Carolina Co., 1st mtge. collateral, 1933, 6 p.c.....	590,000 00	531,000 00	531,000 00
Total.....	\$2,844,794 12	\$2,550,653 00	\$2,603,387 06
Total held by the Society.....	\$12,549,477 79	\$10,834,974 54	\$10,740,390 49

SCHEDULE C.

Stocks owned, viz.:	No. of Shares.	Par value.	Book value.	Market value.
<i>Held by the Society—</i>				
Alexandra Palace Co., Ltd., Toronto	10	\$ 250 00	\$ 243 75	\$ 312 50
Home & Foreign Securities Co., Ltd., Toronto.....	1,000	100,000 00	125,000 00	115,000 00
Northern Crown Bank, Winnipeg..	700	70,000 00	66,500 00	39,900 00
Standard Bank, Toronto.....	214	21,400 00	45,688 00	46,010 00
Union Trust Co., Toronto.....	783	78,300 00	129,795 00	129,195 00
York Securities, Ltd.....	60	6,000 00	6,000 00	6,000 00
Total held by the Society.....		\$ 275,950 00	\$ 373,226 75	\$ 336,417 50

SCHEDULE D.

<i>Cash in banks, viz.:</i>			
Standard, Toronto, Ont.....		\$	455,582 60
Northern Crown, Toronto, Ont.....			208,342 92
The First and Old Detroit National, Detroit, Mich.....			209,445 32
National Park, New York, N.Y.....			2,530 89
National, London, Eng.....			7,021 29
Centralbanken, Norway.....			9,800 00
Roshilde, Denmark.....			2,107 89
Denmark Loan Co., Denmark.....			2,861 12
New South Wales, Melbourne, Australia.....			2,648 70
New South Wales, Adelaide, Australia.....			1,914 14
Union Trust Co., Toronto, Ont.....			65,048 66
Total.....		\$	967,303 53
<i>Less Overdrafts—</i>			
Standard, Toronto, Ont.....		\$ 163,755 95	
First and Old Detroit National Bank Detroit.....		2,079 87	
Total.....			165,835 82
Total net cash in banks.....		\$	801,467 71

SCHEDULE E.

I.O.F. FUNDS INVESTED BY THE UNION TRUST CO.

Loans made for the Society by the Union Trust.

	Par value.	Book value.	Amount Loaned.
4,000 shares Michigan United Rys. com. stock	\$ 400,000 00	\$ 140,000 00	\$ 85,000 00

Bonds and debentures owned by the Company.

<i>Governments—</i>			
Province of Ontario, 1926, 3½ p.c.....	\$ 44,000 00	\$ 223,010 00	\$ 38,720 00
Province of Ontario, 1936, 3½ p.c.....	206,000 00		166,860 00
Province of Nova Scotia, 1945, 3½ p.c.....	125,073 33	103,408 71	95,055 73
Total.....	\$ 375,073 33	\$ 326,418 71	\$ 300,635 73
<i>Cities—</i>			
Edmonton, 1949, 4½ p.c.....	\$ 25,000 00	\$ 22,648 15	\$ 20,000 00
Greenwood, B.C., 1918, 6 p.c.....	2,500 00	2,491 86	2,450 00
Montreal, 1918, or earlier 5 p.c.....	85,000 00	82,450 00	84,150 00
	\$ 112,500 00	\$ 107,590 01	\$ 106,600 00

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*SCHEDULE E—*Concluded.*I.O.F. Funds invested by Union Trust Co—*Concluded.*Bonds and debentures owned by the company—*Concluded.*

	Par value.	Book value.	Market value.
<i>Towns—</i>			
Indian Head, 1917-1943, 6 p.c.....	\$ 56,699 19	\$ 54,760 83	\$ 51,596 18
Oshawa, 1916 to 1938, 4½ p.c.....	3,552 73	3,290 21	3,233 23
Oshawa, 1916 to 1928, 5 p.c.....	7,386 89	7,272 09	7,165 39
Red Deer, Alta., 1916 to 1919, 5 p.c.....	505 11	493 98	489 85
Red Deer, Alta., 1916 to 1929, 5 p.c.....	1,985 81	1,872 78	1,807 26
Red Deer, Alta., 1916 to 1938, 6 p.c.....	17,340 21	17,883 26	16,473 00
Wolseley, Sask., 1916-1927, 5 p.c.....	3,000 00	2,890 67	2,730 00
Wolseley, Sask., 1916 to 1924, 5½ p.c.....	12,467 02	12,428 86	11,843 45
Total.....	\$ 102,936 96	\$ 100,892 68	\$ 95,338 36
<i>Townships—</i>			
Dover, Ont., 1916 to 1918, 5 p.c.....	\$ 438 84	\$ 435 59	\$ 434 45
Mornington, Ont., 1916 to 1918, 4½ p.c.....	868 32	849 15	850 64
Total.....	\$ 1,307 16	\$ 1,284 74	\$ 1,285 09
<i>School District—</i>			
Hodson, Sask., 1916-1919, 7 p.c.....	\$ 800 00	\$ 796 00	\$ 792 00
<i>Railways—</i>			
Chicoutimi Water & Electric Co., 1st mtge., 1932, 5 p.c.....	\$ 100,000 00	\$ 88,888 42	\$ 84,000 00
Ha-Ha Bay Ry. Co., 1st mtge., 1942, 5 p.c.....	723,600 00	542,700 00	361,800 00
Norfolk & Portsmouth Traction Co., 1st mtge., 1936, 5 p.c.....	468,000 00	406,994 72	388,440 00
Total.....	\$1,291,600 00	\$1,038,583 14	\$ 834,240 00
<i>Miscellaneous—</i>			
Alexandra Palace Co., Ltd., 1st mtge., 1922, 5 p.c.....	\$ 150,000 00	\$ 148,500 00	\$ 142,500 00
Dryden Timber & Power Co., Ltd., 1st mtge., 1927, 6 p.c.....	23,716 80		
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1916, 6 p.c.....	37,000 00		
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1921, 6 p.c.....	38,000 00	138,750 00	148,500 00
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1926, 6 p.c.....	37,000 00		
National Fire Proofing Co. of Canada, Ltd., 1st mtge., 1931, 6 p.c.....	38,000 00		
Robt. Simpson Co., Ltd., 1st mtge., 1952, 5 p.c.....	88,573 33	82,263 69	80,601 73
Total.....	\$ 412,290 13	\$ 369,513 69	\$ 371,601 73
Total bonds and debentures held by Union Trust Co.....			
	\$2,296,507 58	\$1,945,078 97	\$1,710,492 91
<i>Stocks—</i>			
Charcoal, Iron & Chemical Co. of America (pref. cumulative).....	3,388.9	\$ 33,889 00	\$ 39,931 56
Charcoal, Iron & Chemical Co. of America (com.).....	2,642.6	26,426 00	5,285 20
Northern Crown Bank.....	1,359	135,900 00	110,360 00
Robt. Simpson Co., Ltd. (pref. cumulative).....	1,009	100,900 00	86,268 61
Total stocks held by Union Trust Co..	\$ 297,115 03	\$ 236,560 17	\$ 192,235 50

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THE INDEPENDENT ORDER OF FORESTERS—*Continued.*BUSINESS DONE OUTSIDE OF CANADA (*Included in above Statement.*).

ASSETS OUTSIDE OF CANADA.

Amount of loans made to policyholders on the Society's policies \$10,151,947 00
 Bonds on deposit with various governments outside of Canada—

	Par value.	Book value.	Market value.
Prov. of Ontario, bonds, 1926, 3½ p.c. (Wisconsin)	\$ 50,000 00	\$ 44,986 00	\$ 44,000 00
Royal Mortgage Bank of Norway, by drawing, 3½ p.c. (Norway)	38,232 20	34,814 29	33,283 00
Royal Mortgage Bank of Norway bonds by drawing, 3½ 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	35,705 38	35,811 00
Dominion of Canada stock, 1930/1950, 3½ p.c. (United Kingdom)	98,842 00	89,946 22	83,027 28
	<u>\$ 227,448 50</u>	<u>\$ 205,451 89</u>	<u>\$ 196,121 28</u>

Carried out at book value 205,451 89

Cash in banks, viz.—

National Park Bank, New York	\$ 2,530 89
First and Old Detroit National Bank, Detroit	209,445 32
National Bank, London, Eng.	7,021 29
Centralbanken, Norway	9,800 00
Roshilde Bank, Denmark	2,107 89
Denmark Loan Co., Denmark	2,861 12
Bank of New South Wales, Melbourne, Australia	2,648 70
Bank of New South Wales, Adelaide, Australia	1,914 14

Total cash in banks 238,329 35

Total ledger assets \$10,595,728 24

Deduct book value of bonds and stocks over market value 9,330 61

\$10,586,397 63

Interest accrued on policy loans 69,135 27

Assessments not yet turned over to Supreme Treasurer 3,405 91

Total assets outside of Canada \$10,658,938 81

LIABILITIES OUTSIDE OF CANADA.

Amount computed upon the Foresters' Experience Table of Mortality and interest at 4 per cent to cover the net present values of all policies and annuities in force \$23,891,149 00

Unpaid claims for death losses:—

Adjusted but unpaid	\$ 2,991 60
Unadjusted	42,743 19
Adjusted, but not yet due	8,171 56
Resisted—in suit	10,500 00
Reported after close of books	150,000 00

Total unpaid claims for death losses 214,406 35

Unpaid claims for total and permanent disability benefits:—

Adjusted but not due 100 00

Old age annuities due and unpaid 600 00

Present value of unpaid instalments of old age annuities 62,976 00

Premiums paid in advance 2,204 46

Present value of unpaid instalments of total permanent and disability 15,448 00

Present value of deferred death claims payable in instalments 612 00

Total liabilities outside of Canada \$24,187,495 81

6 GEORGE V, A. 1916

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*BUSINESS DONE OUTSIDE OF CANADA—*Continued.*

PAYMENTS BY MEMBERS, OUTSIDE OF CANADA.

Mortuary Department.

Cash received for membership and certificates.....	\$ 7,073 21
“ extension of the order tax.....	126,086 90
“ organizing account.....	1,397 98
“ change of beneficiary.....	1,141 91
“ assessments (Mortuary) less refunds.....	2,223,502 37
Total paid by members,	<u>\$2,359,202 37</u>

PAYMENTS TO MEMBERS OUTSIDE OF CANADA.

Mortuary Department.

Cash paid for death claims.....	\$ 1,300,641 30
“ disability benefits	111,317 70
“ old age annuities.....	385,483 05
“ expectation of life benefits.....	4,000 00
Total paid to members	<u>\$ 1,801,442 05</u>

EXHIBIT OF POLICIES (Outside of Canada). (*Mortuary*).

Classification.	ENDOWMENT ASSURANCES.		TERM AND OTHER.		TOTALS.	
	No.	Amount.	No.	Amount.	No.	Amount.
		\$		\$		\$
At end of 1914.....	159	239,134	118,897	116,222,285	119,056	116,461,419
New issued.....			5,142	3,649,365	5,142	3,649,365
Old revived.....	29	57,011	1,727	1,506,511	1,756	1,563,522
Old, increase and change.....				46,380		46,380
Totals	188	296,145	125,766	121,424,541	125,954	121,720,686
Less ceased:—						
By death.....			1,289	1,352,577	1,289	1,352,577
“ exp. of Life.....	2	4,000			2	4,000
“ old age.....			388	385,483	388	385,483
“ T. & P. Disability.....			163	111,318	163	111,318
“ lapse.....			10,600	9,090,710	10,600	9,090,710
Total ceased	2	4,000	12,440	10,940,088	12,442	10,944,088
At end of 1915.....	186	292,145	113,326	110,484,453	113,512	110,776,598

MISCELLANEOUS.

	No.	Amount.
New policies issued and paid for in cash.....	5,142	\$ 3,649,365
Total terminated by death and maturity.....	1,842	<u>1,853,378</u>

SESSIONAL PAPER No. 8

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

SUMMARY OF ACCOUNTS, I.O.F., 1915.

I.—MORTUARY ACCOUNT.

Balance of funds, January 1, 1915.....	\$23,325,940 82
Assessments.....	3,882,202 24
Interest.....	1,429,132 99
Profit on securities sold.....	1,009 13
Items in suspense.....	1,195 00
	<u>\$28,639,480 18</u>
Paid for claims.....	\$ 3,485,304 46
5 per cent deduction from assessments.....	134,431 94
Sundry expenses.....	388 58
Transferred to Fraternal Fund.....	162,275 20
Written off assets.....	844,992 88
	<u>\$ 4,627 393 06</u>
Balance.....	\$24,012,087 12
Add policy liens December 31, 1915.....	19,101,153 43
Total funds, December 31, 1915.....	<u>\$43,113,240 55</u>

II.—SICK AND FUNERAL ACCOUNT.

Balance of funds at January 1, 1915.....	\$ 290,997 29
Assessments.....	320,519 26
Interest.....	1,630 32
	<u>\$ 613,166 87</u>
Paid for sick and funeral claims.....	\$ 285,172 41
Proportion of expenses for management.....	38,828 35
	<u>\$ 324,000 76</u>
Balance of funds, December 31, 1915.....	<u>\$ 289,166 11</u>

III.—GENERAL ACCOUNT.

Receipts, 1915—Sundry fees.....	\$ 12,261 18
Extension of the order tax.....	213,072 97
Deduction from mortuary assessments.....	134,431 94
Total receipts for the year.....	<u>\$ 359,766 09</u>
Total net general management expenses of Order for year (Mortuary).....	<u>355,031 92</u>
Excess of receipts over expenses for year.....	<u>\$ 4,734 17</u>
Deficit at January 1, 1915.....	376,774 50
Total deficit at December 31, 1915.....	<u>\$ 372,040 33</u>

SYNOPSIS OF LEDGER ACCOUNTS (Including S. & F. Department.)

1. Mortuary Fund, December 31, 1915.....	\$43,113,240 55
2. Sick and Funeral Fund, December 31, 1915.....	289,166 11
	<u>\$43,402,406 66</u>
3. Deficit—General Account.....	372,040 33
Balance, net ledger assets.....	<u>\$43,030,366 33</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 \$165,835.82, total being \$372,040.33 as above.)

6 GEORGE V, A. 1916

THE INDEPENDENT ORDER OF FORESTERS—*Continued.*

IV.—SUPPLIES BRANCH.

Receipts:—Cash for supplies sold.....	\$	8,233 87
Balance.....		4,277 56
	\$	12,511 43
Expenditure:—Cash paid for supplies.....	\$	2,549 09
Bank interest on overdraft.....		2,254 18
Postage.....		50 00
Wages.....		7,658 16
	\$	12,511 43
Assets:—Stock on hand December 31, 1915.....	\$	17,228 86
Accounts receivable.....		9,339 31
Balance.....		13,767 75
	\$	40,335 92
Liabilities:—Accounts payable.....	\$	17 50
Bank overdraft.....		40,318 42
	\$	40,335 92

V.—ORPHANS' HOME AND SANATORIUM MAINTENANCE ACCOUNT.

Balance of cash, January 1, 1915.....	\$	25,493 36
Stock.....		1,368 91
Receipts, 1915.....		116,715 41
	\$	143,577 68
Expenditure:—Paid for maintenance.....	\$	104,514 15
Real estate and construction.....		10,051 75
Stock.....		613 91
Balance.....		28,397 87
	\$	143,577 68
ASSETS.		
Real estate and sundry construction.....	\$	41,558 78
Cash in banks.....		28,397 87
Stock.....		613 91
	\$	70,570 56

STATEMENT OF SICK AND FUNERAL BENEFIT FUND.

ASSETS.		
Book value of real estate.....	\$	116,000 00
Cash in Banks:—		
First and Old National Bank, Detroit, Mich.....	\$	23,727 28
Standard Bank, Toronto, Ont.....		38,444 28
Total cash in banks.....		62,171 56
Total ledger assets.....	\$	178,171 56
OTHER ASSETS.		
Premiums due and uncollected.....		28 75
Total Assets.....	\$	178,200 31
LIABILITIES.		
(1) <i>Liabilities in Canada.</i>		
Unsettled Claims—		
Sickness, adjusted but unpaid.....	\$	1,028 82
Sickness, unadjusted.....		12,110 26
Funeral, adjusted but unpaid.....		150 00
Funeral, unadjusted.....		450 00
Funeral, resisted not in suit.....		100 00
Total unsettled claims.....	\$	13,839 08
Advance payments.....		158 36
	\$	13,997 44

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THE INDEPENDENT ORDER OF FORESTERS—Continued.

LIABILITIES—Concluded.

(2) Liabilities in Other Countries.

Unsettled claims—		
Sickness, adjusted but unpaid.....	\$	949 53
Sickness, unadjusted.....		5,100 52
Funeral, adjusted but unpaid.....		75 00
Funeral, unadjusted.....		350 00
Funeral, resisted not in suit.....		100 00
Total unsettled claims.....	\$	6,575 05
Advance payments.....		51 22
Total liabilities in other countries.....	\$	6,626 27
Total liabilities in all countries.....	\$	20,623 71
Excess of assets over liabilities.....	\$	157,576 60

INCOME.

	In Canada.	In other Countries.
Received for Sickness and Funeral premiums.....	\$ 234,914 35	\$ 85,604 91
Total cash received for the premiums.....		\$ 320,519 26
Received for interest and dividends.....		1,650 32
Total income.....		\$ 322,169 58

EXPENDITURE.

	In Canada.	In other Countries.
Amount paid for Sickness claims.....	\$ 197,469 46	\$ 66,070 36
Amount paid for Funeral claims occurring during the year.....	15,567 77	6,064 82
Total net amount paid for all claims.....		\$ 285,172 41
Paid for: Salaries of officials, \$4,013.48 ditto of agents, \$8,922.11 organizing expenses, \$5,625.96 commission and fees, \$2,275.93 salaries of employees, \$13,184.26.....		34,021 74
Miscellaneous expenditure, viz.: Advertising, \$639.26; postage, telegrams, telephones and express, \$1,457.33; rent, \$927.48; official publication, \$1,555.52; general expenses, \$227.02;		4,806,61
Total.....		\$ 324,000 76

SYNOPSIS OF LEDGER ACCOUNTS.

Amount of ledger assets, December 31, 1914.....	\$	*290,997 29
Amount of income.....		322,169 58
Total.....	\$	613,166 87
Amount of Expenditure.....		324,000 76
Balance, net ledger assets December 31, 1915.....	\$	289,166 11

*Including \$110,994.55 loan from the Sick and Funeral Benefit Fund to the General Fund.

6 GEORGE V, A. 1916

THE INDEPENDENT ORDER OF FORESTERS—*Concluded.*

EXHIBIT OF MEMBERSHIP.

Sickness and Funeral Risks.

Risks.	IN CANADA.			IN OTHER COUNTRIES.			TOTALS IN ALL COUNTRIES.		
	No.	Amount.	Prem.	No.	Amount.	Prem.	No.	Amount.	Prem.
		\$	\$ cts.		\$	\$ cts.		\$	\$ cts.
Gross in force at end of 1914.....	41,239	2,110,125	247,846 39	13,724	717,475	82,481 24	54,963	2,827,600	330,327 63
Taken in 1915—new and renewed.....	2,199	112,149	13,216 00	1,389	70,839	8,347 89	3,588	182,988	21,563 89
Totals.....	43,438	2,222,274	261,062 39	15,113	788,314	90,829 13	58,551	3,010,588	351,891 52
Less ceased.....	5,879	231,649	35,332 79	2,013	94,014	12,098 13	7,892	325,663	47,430 92
Gross and net in force at end of 1915	37,559	1,990,625	225,729 60	13,100	694,300	78,731 00	50,659	2,684,925	304,460 60

APPENDIX A

List of Directors and Shareholders

AS AT DECEMBER 31, 1915

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.—Director: Sir Edmund Walker. Trustees: Hon. Wallace Nesbitt, Hon. Wm. Harty.

The Gresham Life Assurance Society, Limited.—F. W. Evans, Chairman; Sir H. B. Ames, M.P., Wm. Hanson, Sir J. A. M. Aikins, K.C.

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, W. M. Macpherson.

The London and Lancashire Life and General Assurance Association, Limited.—Directors: H. B. MacKenzie, E. C. Pratt, 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, Brig.-Gen. F. S. Mcighen, J. M. McIntyre, Sir. H. K. Egan, K. B.

The Standard Life Assurance Company.—E. B. Greenshields, Esq., Chairman, H. V. Meredith, 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.

6 GEORGE V, A. 1916

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.

LIST OF DIRECTORS—(As at Feb. 23, 1916.)

Arthur Davies, Pres.; Hon. P. E. Lessard, Vice-President; Hon. A. C. Rutherford, James A. Powell, P. E. Butchart, C. W. Sandles, William Cannell, R. H. Cantley, W. J. Shark.

LIST OF SHAREHOLDERS—(As at December 31, 1915.)

Name.	Address.	No. of Shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Abraham, R. W.	Fort Saskatchewan	5	500	00	50	00
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	50	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
Beck, Hon. N. D.	Edmonton	50	5,000	00	...	...
Bulyea, G. H. V.	Edmonton	10	1,000	00	100	00
Brouse, C. L.	"	5	500	00	50	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
Ballaheey, 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.	"	60	6,000	00	600	00
Bishopric, O.	"	70	7,000	00	700	00
Cameron, John	"	100	10,000	00	1,000	00
Corwall, J. K.	"	40	4,000	00	400	00
Cross, C. W.	"	20	2,000	00	200	00
Christian, K. D.	"	5	500	00	50	00
Carruthers, W. T.	"	10	1,000	00	100	00
Cushing, A. T.	"	10	1,000	00	100	00
Cannell, W.	"	99	9,900	00	990	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
Cowles, Frank	"	25	2,500	00	250	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	195	19,500	00	1,950	00
Davies, Arthur (in trust)	"	71	7,100	00	210	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
Davis, J. Birt	"	10	1,000	00	100	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.
Dowler, W. A.	Fort William	20	2,000 00	200 00
Duncan, Hugh	Edmonton	50	5,000 00	450 00
Douglas, R. B.	"	15	1,500 00	150 00
Forin, Dr. A.	"	50	5,000 00	500 00
Fraser, David	"	10	1,000 00	100 00
Fontaine, L. I.	Levis, Que.	75	7,500 00	750 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
Gowan, G. H.	"	20	2,000 00	200 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, Muriel I. (in trust)	"	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
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
Hunter, J. C.	Vancouver	40	4,000 00	400 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
Hettle, 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.	"	10	1,000 00	100 00
Jackson, Wm. J.	"	10	1,000 00	100 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.	Athabaska	10	1,000 00	100 00
Klinck, D.	Westcott	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

6 GEORGE V, A. 1916

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
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
Morency, G. E.	Levis, Que.	10	1,000	00	100	00
Mercer, F. A.	Edmonton.	10	1,000	00	100	00
Morrison, F. A.	Vegreville.	5	500	00	50	00
Martin, 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.	5	500	00	50	00
Mattice, R. I.	Winnipeg.	10	1,000	00	100	00
Mathews, J. McK.	Saskatoon	10	1,000	00	100	00
Martin, J. E.	Fort William.	5	500	00	50	00
Marsh, D. W.	Calgary.	20	2,000	00	200	00
Morris, J. H.	Edmonton.	50	5,000	00	500	00
Mayhood, F. H.	Calgary.	5	500	00	50	00
McKee, R. E.	Peterboro.	5	500	00	50	00
McFie, F.	Edmonton.	10	1,000	00	100	00
Magrath, W. J.	"	10	1,000	00	100	00
MaeKenzie, K. B.	"	50	5,000	00	500	00
McGeorge, J.	"	50	5,000	00	300	00
MacKenzie, S. D.	"	5	500	00	50	00
McCall, Miss M. F.	Banff.	10	1,000	00	100	00
McLagan, J. W.	Edmonton.	20	2,000	00	200	00
McDougall, A.	Saskatoon.	50	5,000	00	500	00
McLean, A. E.	Edmonton.	10	1,000	00	50	00
McTavish, J. C.	"	10	1,000	00	100	00
McDonald, R.	"	20	2,000	00	200	00
McMahon, A. C.	"	5	500	00	50	00
McDonnell, F.	"	5	500	00	50	00
McCutcheon, D. S.	"	10	1,000	00	100	00
McEwen, E. F.	"	5	500	00	50	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
Pollard, W. C.	Calgary.	10	1,000	00	100	00
Peace, W. T.	Winnipeg.	10	1,000	00	100	00
Peat, Mabel E.	Andover, N.B.	5	500	00	50	00
Plymesser, C. B. S.	Edmonton.	5	500	00	50	00
Peters, Wm.	"	15	1,500	00	150	00
Pierson, J. G.	"	5	500	00	50	00
Pringle, D. V.	"	10	1,000	00	100	00
Powell, J. A.	"	50	5,000	00	500	00
Painter, W. T.	Banff.	50	5,000	00	500	00
Quantz, J. D.	Innisfail.	10	1,000	00	100	00
Ross, J. A.	Edmonton.	100	10,000	00	1,000	00
Rutherford, A. C.	"	60	6,000	00	600	00
Redmond, W. C.	"	5	500	00	50	00
Roy, Geo.	"	10	1,000	00	100	00
Richardson, E.	"	10	1,000	00	100	00
Reid, W. J.	"	10	1,000	00	100	00
Rudyk, Paul.	"	50	5,000	00	500	00
Ritehie, H. C.	Banff.	5	500	00	50	00
Roberts, J.	Edmonton.	10	1,000	00	100	00
Robinson, Elizabeth B.	Camrose.	10	1,000	00	100	00
Shaw, R. L.	Stettler.	50	5,000	00	500	00
Steinbrecker, J.	Calgary.	50	5,000	00	500	00
Simonds, C. E. A.	Leduc.	5	500	00	50	00

SESSIONAL PAPER No. 8

THE ALBERTA-SASKATCHEWAN LIFE INSURANCE CO.—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Smith, L. T.....	Athabaska.....	5	500 00	50 00
Saunders, B. J.....	Edmonton.....	100	10,000 00	1,000 00
Simpson, J. A.....	Innisfail.....	5	500 00	50 00
Sandles, C. W.....	Edmonton.....	10	1,000 00	100 00
Shibley, Miss G. A.....	".....	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, R. D.....	Bickerdike.....	25	2,500 00	250 00
Standard Trusts Co.....	Winnipeg.....	10	1,000 00	100 00
Stephen, J. A.....	Fitzhugh.....	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.....	1,860	186,000 00	18,600 00
Swingle, G. R.....	Didsbury.....	5	500 00	50 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
Tennysen, 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	50 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.....	Athabaska.....	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
Wallace, J. N.....	Calgary.....	5	500 00	50 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.....		6,780	\$678,000 00	\$ 65,787 50

6 GEORGE V, A. 1916

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS (As at February 18, 1916).

Shareholders' Directors—L. W. Shatford, M.P.P., President; T. E. Ladner and L. A. Lewis, Vice-Presidents; J. N. Ellis, D. G. Williams, J. T. Phelan; J. J. Banfield; E. A. Cleveland.

Policyholders' Directors—A. W. Kenning, M.D., K. D. Simpson, J. L. Guichon, F. H. French.

LIST OF SHAREHOLDERS (As at December 31, 1915).

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, Mrs. A. E.	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, Mrs. E. J.	"	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
Averill, 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, B.C.	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
Balcom, 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.	200	20,000 00	2,000 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.	146	14,600 00	1,460 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
Casselman, 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
Clemitsen, 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, B.C.	2	200 00	20 00
Clugston, R. E.	Eburne, B.C.	10	1,000 00	100 00
Coad, 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

6 GEORGE V, A. 1916

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Cole, R. J.	Moosejaw, 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	35	3,500 00	350 00
Crompton, K. E.	Parksville, 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
Currall, 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
De Cannoville, 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
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.	402	40,200 00	4,020 00
Engeman, 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, Mrs. 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, G.	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
Forbes, A. M.	Vancouver, B.C.	25	2,500 00	250 00
Ford, H. B.	"	60	6,000 00	600 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.
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. McI.	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
Gaskell, 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.	Creston, 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.	Coutlee, 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.	"	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
Henderson, Robert.	Cumberland, B.C.	5	500 00	50 00
Hensley, C.	Summerside, P.E.I.	10	1,000 00	100 00
Herod, 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
Horie, 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
Humphrey, F. L.	"	10	1,000 00	100 00

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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, 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, Mrs. L. S. (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.	Neepawa, 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, Eva F.	Lumsden, Sask.	35	3,500 00	350 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
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
Jordon, 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
Kelly, W. W. H.	Barkerville, B.C.	20	2,000 00	200 00
Kean, D.	Ladner, B.C.	10	1,000 00	100 00
Kearns, J. D.	Vancouver, B.C.	10	1,000 00	100 00
Kendall, J.	"	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
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
Knowler, J. H.	Whitewood, Sask.	10	1,000 00	100 00
Knox, A. B.	Vernon, B.C.	10	1,000 00	100 00
Knox, 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.	"	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
Lafleche, T.	"	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

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.
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.	25	2,500 00	250 00
Leitch, J. D.	Durban, Man.	10	1,000 00	100 00
Leask, T.	Moosejaw, Sask.	10	1,000 00	100 00
Leckie, D.	Kelowna, B.C.	10	1,000 00	100 00
Lemon, Gonnason & Co.	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.	215	21,500 00	2,150 00
Lewis, T. J.	"	70	7,000 00	700 00
Liggett, J.	Yellow Grass, Sask.	10	1,000 00	100 00
Lineham, 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
Lockard, J. R.	Cumberland, B.C.	10	1,000 00	100 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, F.	North Bend, B.C.	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
McClellan, A. M.	Benito, Man.	5	500 00	50 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, McKenzie & 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
Macdonald, C. M.	Victoria, B.C.	10	1,000 00	100 00
McDonald, J.	Clan William, Man.	5	500 00	50 00
McGuire, Helen M.	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
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

6 GEORGE V, A. 1916

THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
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.....	Courtenay, 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
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. H.....	Yellow Grass, Sask.....	50	5,000 00	500 00
Murdock, Wm.....	Ashcroft, B.C.....	5	500 00	50 00
Mullett, H.....	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, F. L.....	Vancouver, B.C.....	25	2,500 00	250 00
Mylkes, M.....	Calgary, Alta.....	10	1,000 00	100 00
Mylkes, L. E.....	".....	10	1,000 00	100 00
Newcombe, W. E.....	North 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
Odum, 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
Peele, 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, Isabelle.....	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
Price, Ruby C.....	Ladner, B.C.....	10	1,000 00	100 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
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

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.
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 & Hartin	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. C.	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
Seruton, J.	Revelstoke, B.C.	5	500	00	50	00
Seaborne, W. E.	Moosejaw, 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, L. W.	Vancouver, B.C.	670	67,000	00	6,700	00
Shatford, L. W. (in trust)	"	36	3,600	00	360	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	North 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, Alice	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
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
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.	Invermere, B.C.	10	1,000	00	100	00
Tennant, Geo. E.	Vancouver, B.C.	10	1,000	00	100	00
Teskey, T. C.	"	5	500	00	50	00
Terroll, W. B.	"	3	300	00	30	00

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THE BRITISH COLUMBIA LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts.	\$ cts.
Thomas, E.	Vancouver, B.C.	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	160 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, C.	Ashcroft, B.C.	115	11,500 00	1,150 00
Wark, J.	Moosomin, Sask.	5	500 00	50 00
Warren, C. A.	Golden, B.C.	10	1,000 00	100 00
Wasson, H. J.	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.	"	25	2,500 00	250 00
White, R. V.	"	5	500 00	50 00
White, W. H.	"	5	500 00	50 00
Whiteher, 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, F. 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
Windebank, 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, Mrs. I.	Ashcroft, B.C.	10	1,000 00	100 00
Worsnop, W. P.	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
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.	Swan River, Man.	5	500 00	50 00
Totals.....		10,000	\$1,000,000 00	\$100,000 00

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 26, 1916).

Shareholders' Directors—H. C. Cox, President and General Manager; J. H. Plummer, D.C.L., Vice-President; Adam Brown; F. LeM. Grasett, M. B. Edin.; Dr. John Hoskin, K.C.; 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, Brigadier-General, The Hon. Sir John M. Gibson, K.C.M.G., Hon. J. A. Loughheed, K.C.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915).

Name.	Address	No. of shares.	Amount subscribed and paid in cash.
			\$
Aeres, 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, Estate of late Mrs. E. M. DeB.	Toronto	72	7,200
Cameron, Mrs. Elizabeth S.	"	8	800
Cathcart, Rev. Nassau	Guernsey, England	120	12,000
Cawthra, Mrs. Anna C.	Toronto	80	8,000
Central Canada Loan and Savings Company	"	5,245	524,500
Cheyne, A. D.	London, Eng.	10	1,000
Cowcher, Estate of the late Mrs. Mary, care of Geo. F. Burton, Esq.	Toronto	8	800
Cox, estate of late Mrs. Amy G., National Trust Co. Ltd., executors	"	110	11,000
Cox, H. C.	"	100	10,000
Crossley, Mrs. Emily	Manchester, England	80	8,000
Davis, Mrs. Emma J.	Toronto	10	1,000
Durnford, Lieut.-Col. Chas. Day, estate of the late, care of Mrs. Emily Durnford	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., care of Geo. F. Burton, Esq.	Toronto	24	2,400
Ferrie, A. E.	"	20	2,000
Ferrie, estate of late Campbell	Hamilton	4	400
Ferrie, Walter B.	Vancouver, B.C.	20	2,000
Flavelle, J. W.	Toronto	40	4,000
Forbes, Mrs. Emily C., care of W. F. Forbes, Esq.	Montreal	4	400
Gates, F. W., estate of the late. Address F. W. Gates, Esq.	Hamilton	12	1,200
Gates, F. W.	Hamilton, Ont.	4	400
Gates, Henry G.	"	6	600
Gates, H. E., executor of estate of late Geo. E. Gates	London, Ont.	6	600
Gates, H. E.	"	8	800
Gibson, executors of estate of the Hon. Wm.	Hamilton, Ont.	300	30,000
Grasett, F. LeM., M.B.	Toronto	48	4,800
Grasett, Mrs. A. K., John H. G. Hagarty and Dr. F. LeM. Grasett, trustees. Address J. H. G. Hagarty	Toronto	16	1,600
Gzowski, C. S.	"	104	10,400
Gzowski, C. S., in trust	"	40	4,000
Hagarty, Mrs. Florence A.	"	4	400
Hay, Edward G. G. Le Mesurier and Marion A. Kerr, care of G. G. Le Mesurier	"	12	1,200
Henderson and Small (James Henderson and John T. Small)	"	40	4,000

6 GEORGE V, A. 1916

THE CANADA LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			\$
Hendrie, Lt.-Col. The Hon. Sir John S., C.V.O., Lieutenant-Governor of Ontario.	Toronto	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. Address Mrs. Helen Hills, executrix, care of O. D. Robinson	Vancouver, B.C.	16	1,600
Hoskin, John, K.C., LL. D.	Toronto	80	8,000
Jaffray, Cassels and Biggar	"	50	5,000
Jaffray, executors of estate of late The Hon. Robert. Address W. G. Jaffray	"	1	100
Jaffray, executors of estate of late The Hon. Robert, in trust for Mrs. Annie E. Eaton. Address W. G. Jaffray	"	8	800
Jaffray, Wm. G., in trust for Robert A. Jaffray, Address W. G. Jaffray	"	8	800
Jaffray, Wm. G.	"	8	800
Jarvis, Emilius	"	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., care of McCarthy, Osler, Hoskin & Harcourt	"	50	5,000
McInnes, Hector, in trust, care of McInnes, Mellish, Fulton and Kenny	Halifax, N.S.	70	7,000
Mackenzie, Kenneth	Winnipeg, Man.	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	42	4,200
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.	"	100	10,000
McLaren, Wm. F.	"	50	5,000
Macklem, Mrs. Charlotte, care of O. R. Macklem, Barrister, etc.	Toronto	12	1,200
Macklem, Rev. T. C. S., care of O. R. Macklem, Barrister, etc.	"	12	1,200
Macklem, Caroline, care of O. R. Macklem, Barrister, etc.	"	22	2,200
Macklem, Sutherland, care of O. R. Macklem, Barrister, etc.	"	22	2,200
Macpherson, Mrs. S. E. M., care of Geo. F. Burton, Esq.	"	52	5,200
Merritt, Wm. Ingersoll	"	8	800
Mills, James H.	Hamilton, Ont	100	10,000
Mills, Mrs. Matilda Grace	"	60	6,000
Morrow, G. A., Central Canada Loan and Savings Co.	Toronto	100	10,000
Morrow, W. G.	Peterboro, Ont	24	2,400
O'Reilly, E. B., M.D.	Hamilton, Ont.	4	400
Pellatt, Col. Sir Henry M., C.V.O., care of Pellatt & Pellatt, Brokers	Toronto	20	2,000
Plummer, Jas. H.	"	30	3,000
Plummer, Jas. H., in trust	"	272	27,200
Provident Investment Company, The	"	15	1,500
Ramsay, estate of the late A. G.	"	4	400
Reeve, Richard A., M.D.	"	20	2,000
Richardson, Mrs. Elizabeth G. Address The Farmers' Loan and Trust Company of New York	New York	32	3,200

SESSIONAL PAPER No. 8

THE CANADA LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed and paid in cash.
			\$
Richardson, H. A., General Manager, Bank of Nova Scotia	Toronto.....	25	2,500
Ritchie, Jessie T. F., estate of the late, W. F. Ritchie, executor. Address W. F. Ritchie, Esq., K.C.	Montreal.....	8	800
Robinson, Mrs. Lydia A. E.	Hamilton.....	4	400
Robinson, Wm. Apsley.....	".....	4	400
Scadding, Dr. H. Crawford.....	Toronto.....	8	800
Strathy, Mrs. Agnes S., Barrie, Gerard B. Strathy and H. J. Grasett, Toronto, trustees. Address Lieut.-Col. H. J. Grasett.....	".....	28	2,800
Stuart, Robert, Vice-President, Quaker Oats Co.	Chicago, Ill.....	25	2,500
Thomas, Miss Caroline.....	Oxford, Eng.....	40	4,000
Thomas, Miss Marian C.....	Walston, Chelston, Torquay, Eng.....	40	4,000
Todd, A. T., estate of the late. John T. Small and Goldwin L. Smith, executors. Address Messrs Henderson & Small.....	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., President Canadian Bank of Commerce.....	Toronto.....	100	10,000
Walker, H. B. Canadian Bank of Commerce.....	Montreal, P.Q.....	8	800
Wardrobe, W. H., K.C., and W. F. Findlay's estate, care of W. H. Wardrobe, Esq., K.C.	Hamilton.....	28	2,800
Wardrobe, W. H., K.C., and Dr. A. E. Malloch, care of W. H. Wardrobe, Esq., K.C.	".....	32	3,200
Watt, Mrs. Kathleen.....	Toronto.....	8	800
Wood, E. R., President Central Can. L. & S. Co.	".....	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

6 GEORGE V, A. 1916

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 14, 1916.)

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 Doheny; 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, 1915.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Agar, Miles E.	St. John, N.B.	500	100
Armstrong, Thomas A.	Ottawa, Ont.	100	20
Arnold, Jos. M.	Hamilton, Ont.	300	60
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	Hamilton, 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
Beriault, 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
Bourke, John, sr.	North Bay, Ont.	1,000	200
Boyle, Joseph P., B.A., M.D.	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, E. M. (executrix), and Chas. Murphy (executor), estate of Geo. P. Brophy.	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.	Moosejaw, Sask.	500	100
Carney, Francis P.	Belleville, Ont.	100	20
Carney, Dr. Michael James.	Halifax, N.S.	200	40

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
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
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.....	Lachine, 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, John J.....	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
Corcoran, Ambrose.....	Pinsville Lot 4, P.E.I.....	100	20
Corrigan, A. E.....	Ottawa, Ont.....	59,000	4,300
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
Cummings, Thos. F.....	Hamilton, Ont.....	200	40
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
Darhe, Francis R.....	Sherbrooke, P.Q.....	500	100
Dauth, G. Albert.....	Montreal, P.Q.....	100	20
Davis, James.....	St. John's, Nfld.....	500	100

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THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
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
Deslauriers, Isidore N.....	Ottawa, Ont.....	500	100
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
Doheny, Hugh.....	Montreal, P.Q.....	25,000	2,000
Doherty, Wm. Manning.....	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.....	Windsor, Ont.....	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, Mrs. Fabiola.....	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, Cornelius P.....	".....	500	100
Egan, W. J.....	Cobden, Ont.....	1,000	200
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.....	Ottawa, Ont.....	800	160
Feeney, 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.....	Toronto, Ont.....	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, Dr. Felix Andrew.....	Edmonton, Alta.....	1,000	200
French, Rev. F. L.....	Renfrew, 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

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
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
Gavin, Dr. William F.....	Herbert, Sask.....	100	20
Gehl, Rev. John Joseph.....	Forinosa, Ont.....	1,000	200
Gibbs, Michael Patrick, K.C.....	St. John's, Nfld.....	1,000	200
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.....	Winnipeg, Man.....	1,000	200
Gravel, Emile.....	Moosejaw, 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
Grondon, G. A.....	Quebec, P.Q.....	500	100
Grondon, 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
Harrity, Patrick J.....	Fort William, Ont.....	3,000	600
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
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
Higgins, Wm. Jno.....	St. John's, Nfld.....	200	10
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

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THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Hughes, William Thomas.....	Pembroke, Ont.....	1,000	200
Hutton, Charles.....	St. John's, Nfld.....	1,000	200
Jeffery, 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
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.....	London, 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
Laflaur, 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
Lanigan, John F.....	Ottawa, Ont.....	500	100
Lapointe, Avila A.....	Maniwaki, P.Q.....	300	60
Larkin, Hubert E.....	Lockport, N.Y.....	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
Lawn, Elizabeth.....	Ottawa, Ont.....	500	100
Lawlor, Richard Alban.....	Chatham, N.B.....	100	20
LeBlanc, William Henry.....	West Arichat, N.S.....	500	100
Legree, Samuel Jos.....	North Bay, 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.....	42,500	2,000
MacAdam, Rev. Michael A.....	Antigonish, N.S.....	500	100
McArthur, James Joseph.....	Ottawa, Ont.....	300	60
McAuliffe, William H.....	".....	10,000	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

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
McCool, (Mrs.) Mary Justine.....	Pembroke, 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
MacDonald, Rev. D. R.....	Glen Nevis, Ont.....	500	100
McDonald, Dr. Emmanuel Oscar.....	Glace Bay, N.S.....	2,000	400
MacDonald, Daniel Louis.....	".....	500	100
McDonald, David.....	Glenfinnan, P.E.I.....	200	40
MacDonald, Henry.....	Glace Bay, N.S.....	500	100
MacDonald, Rev. John H.....	".....	2,500	500
MacDonald, Rev. Maurice.....	Charlottetown, P.E.I.....	300	60
McDonald, Rev. Pius Augustine.....	".....	100	20
McDonald, Rev. Ronald.....	East Magaree, N.S.....	100	20
MacDonald, William Cole.....	Edmunston, N.B.....	200	40
MacDonald, William, Jr.....	Glace 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.....	Peterboro, Ont.....	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.....	10	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
McKeon, Dennis C.....	Hamilton, Ont.....	1,000	150
McKinnon, Michael J.....	New Waterford, N.S.....	500	100
MacKinnon, Dr. Wm. F.....	Antigonish, N.S.....	300	60
McKinley, Anthony Ignatius.....	Sarnia, Ont.....	500	100
McLaughlin, 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
MaeLeod, 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
MacMillan, Rev. John C.....	Cardigan Bridge, P.E.I.....	100	20

6 GEORGE V, A. 1916

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
McNally, John T.	Summerside, P.E.I.	100	20
McNamara, Thomas	Peterboro, Ont.	500	100
McNeil, Alexander S.	New Aberdeen, N.S.	2,500	500
McNeil, Hugh J.	New Waterford, N.S.	600	120
McNeil, James	Glace 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
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.	17,500	500
Martin, John J.	Fernie, 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.	6,500	1,300
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
Morrisset, John	Newcastle, N.B.	500	100
Morgison, Miss Margaret	Ottawa, Ont.	100	20
Morgison, Miss Mary A.	"	100	20
Mullens, Gerald P.	Hamilton, Ont.	200	
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	Glace 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

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Murray, Joseph L.....	Renfrew, Ont.....	500	100
Nagle, Thomas.....	St. John, N.B.....	500	100
Navin, Thomas Henry.....	Moosejaw, Sask.....	2,500	500
Navin, William Adolph.....	".....	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.....	25,000	2,000
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.....	".....	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, Alta.....	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'Neill, 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.....	Placentia, Nfld.....	300	60
O'Rourke, Rev. M.....	Westport, Ont.....	2,500	500
Ostiguy, Noel Adelard.....	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, (Mrs.) Mary.....	Ottawa, Ont.....	10,000	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
Quinlan, H.....	Montreal, P.Q.....	2,500	500
Quinn, Felix Patrick.....	Halifax, N.S.....	300	60
Quinn, John.....	".....	100	20
Quinn, Rev. John S.....	".....	200	40
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

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THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
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
Renisbarrow, Charles.....	Chatham, N.B.....	500	100
Renouf, Rev. H. T.....	Trepassey, Nfld.....	200	40
Roach, Joseph Moses.....	Arthur, Ont.....	100	20
Robertson, Angus W.....	Westmount, P.Q.....	5,000	1,000
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	2,000
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.....	Montreal 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.....	Peterboro', Ont.....	200	40
Sheridan, Francis Joseph.....	Ottawa, Ont.....	100	20
Shields, Charles J.....	Haileybury, Ont.....	2,000	400
Shortall, William Patrick.....	St. John's, Nfld.....	500	100
Slattery, John L.....	".....	200	40
Slattery, John P.....	Moosejaw, 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.....	1,000	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
Stirling, Wm. A.....	Chatham, Ont.....	200	40
Street, Douglas R.....	Ottawa, Ont.....	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, Alexander.....	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
Tobin, 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.....	Subdury, Ont.....	200	30
Valiquet, Ulric.....	Ottawa, Ont.....	2,000	400

SESSIONAL PAPER No. 8

THE CAPITAL LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS.—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Veitch, Edward Joseph.....	Ignace, Ont.....	200	40
Vernier, George Romuald.....	Coteau Landing, P.Q.....	500	100
Warren, P. J.....	St. John's, Nfld.....	500	100
Walsh, Dr. Frank.....	Guelph, Ont.....	1,000	50
Walsh, John Henry.....	Sherbrooke, P.Q.....	2,000	400
Warde, James Denis.....	Toronto, Ont.....	2,500	500
Wheelan, 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 S.....	Ottawa, Ont.....	300	60
Wiltsey, Darius Henry.....	Pembroke, Ont.....	1,000	200
Wiltsey, Mrs. Ellen A.....	".....	500	100
Wims, W. K.....	Belleville, Ont.....	100	20
Winans, B. G. (in trust).....	Montreal, P.Q.....	2,500	500
Wooten, George Richard.....	Halifax, N.S.....	200	40
Wooten, Alfred Gerald.....	".....	200	40
Woodcutter, Rev. Francis.....	Moosejaw, Sask.....	2,500	500
Young, Daniel.....	New Aberdeen, N.S.....	1,000	200
Young, Dr. Charles A.....	Ottawa, Ont.....	1,000	200
	Totals.....	\$ 809,100	\$ 129,080

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CONFEDERATION LIFE ASSOCIATION.

LIST OF DIRECTORS—(As at February 23, 1916).

Shareholders' Directors: J. K. Macdonald, Pres.; Sir Edmund Osler; Cawthra Mulock; Jos. Henderson, W. C. Macdonald; Col. A. E. Gooderham; Thos. J. Clark; Peleg 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, 1915).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Alley, Florence M.	Toronto.	66	6 600	660
Ball, Miss Louisa A.	"	50	5,000	500
Ball, Miss Florence S.	"	50	5,000	500
Ball, estate of R. L.	"	50	5,000	500
Barnhart, Miss Helen.	Oswega, N.Y.	50	5,000	500
Benson, Miss Clara C.	Port Hope.	20	2,000	200
Britton, Hon. Byron M.	Toronto.	105	10,500	1,050
Britton, Hon. Byron M., (in trust).	"	225	22,500	2,250
Burgess, estate Ralph K.	"	20	2,000	200
Burpee, estate Hon. I.	St. John, N.B.	100	10,000	1,000
Cairns, Miss Marzetta I.	Virgil.	50	5,000	500
Cairns, Miss Marzetta I., (in trust).	"	380	38,000	3,800
Cameron, Mrs. Carrie E.	The Manse, West Hill, Scarborough Township.	167	16,700	1,670
Campbell, A. J., trustee	Truro, N.S.	40	4,000	400
Caulfield, Miss M. K.	Toronto.	30	3,000	300
Cayley, Mrs. Agnes L.	Collingwood.	3	300	30
Cherriman, Mrs. Julia B.	London, England.	620	62,000	6,200
Cathcart, Rev. Nassau.	Guernsey, C.I., G.B.	60	6,000	600
Chewett, Miss H. M. A.	Toronto.	67	6,700	670
Chewett, Miss K. R.	"	59	5,900	590
Clark, Thomas J.	"	25	2,500	250
Cork, George.	"	35	3,500	350
Culver, Miss M. M.	"	75	7,500	750
Dixon, estate of B. Homer.	"	200	20,000	2,000
Dunn, estate of James L.	St. John, N.B.	40	4,000	400
Enright, Mrs. Kate.	Collingwood.	3	300	30
Gibbs, W. H.	Toronto.	20	2,000	200
Goldie, Miss Esther.	Ayr, Ont.	110	11,000	1,100
Gooderham, Alfred.	Toronto.	356	35,600	3,560
Gooderham, Lt.-Col. A. E.	"	25	2,500	250
Graham, Mrs. M. J.	"	95	9,500	950
Gravel, Joseph O., in trust.	Montreal.	50	5,000	500
Gripton, C. M.	St. Catharines.	250	25,000	2,500
Gripton, Mrs. E. J.	"	500	50,000	5,000
Guardian Trust Co., Ltd., in trust.	Toronto.	400	40,000	4,000
Hague, Mrs. Jermima.	"	50	5,000	500
Hale, Jeffery.	London.	100	10,000	1,000
Hamilton, Mrs. Frances E., executrix.	Toronto.	57	5,700	570
Hay, E., LeMesurier G. G., Kerr, Marion A.	"	50	5,000	500
Henderson, Joseph.	"	25	2,500	250
Hingston, estate of Sir W. H.	Montreal.	350	35,000	3,500
Hooper, estate of C. E.	St. Catharines.	100	10,000	1,000
Howland, Peleg	Toronto.	25	2,500	250
Johnston, H. J.	Montreal.	100	10,000	1,000
Jones, Mrs. Mary J.	St. John, N.B.	40	4,000	400
Jones, Mrs. E. B.	Cincinnati, O.	212	21,200	2,120
Kerns, Mrs. Helen C.	Burlington.	45	4,500	450
Long, J. J.	Collingwood.	3	300	30
Long, Miss M. E.	Toronto.	3	300	30
Long, Miss Mary.	"	3	300	30
Long, Miss Marella.	"	3	300	30
Macdonald, Miss Charlotte H.	"	78	7,800	780
Macdonald, Rev. D. Bruce.	"	65	6,500	650
Macdonald, John K. in trust.	"	36	3,600	360
Macdonald, John K., in trust.	"	72	7,200	720
Macdonald, John K.	"	410	41,000	4,100

SESSIONAL PAPER No. 8

CONFEDERATION LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Macdonald, Col. W. C.	Toronto	125	12,500	1,250
Macdonald, Col. W. C. & Mrs. C. E., in trust	"	25	2,500	250
Macdonald, Chas. S.	"	105	10,500	1,050
Macdonald, Mrs. Ethel M.	"	10	1,000	100
Macdonald, Miss Jean E.	"	19	1,900	190
Macdonald, Miss Mary W.	Quebec	31	3,100	310
Malloch, Mrs. O. C. E.	Toronto	50	5,000	500
Marani, Sarah B.	"	70	7,000	700
Mason, Mary L., executrix	"	100	10,000	1,000
Mason, Alice E.	"	66	6,600	660
Mason, Amy E.	"	66	6,600	660
Mason, Douglas H. C.	"	66	6,600	660
Milne, Mrs. Mabel G.	North Bay	84	8,400	840
Mitchell, W. G. & Co., in trust	Toronto	100	10,000	1,000
Moore, Miss R. M.	"	15	1,500	150
Mulock, Cawthra	"	226	22,600	2,260
Myers, estate of the late Alfred	"	150	15,000	1,500
McMaster, Miss Hattie D., in trust	Collingwood	70	7,000	700
Nesbitt, Hon. Wallace	Toronto	11	1,100	110
Oldright, Dr. William	"	25	2,500	250
Osler, Sir Edmund B., M.P.	"	335	33,500	3,350
O'Reilly, Mrs. Athole, G. B.	"	10	1,000	100
Paisley, Mrs. Louise F.	Sackville, N.B.	100	10,000	1,000
Patterson, William G.	Toronto	25	2,500	250
Penny, E. Goff	Montreal	40	4,000	400
Prevost, Mrs. Sarah B.	Cheltenham, Eng.	86	8,600	860
Rose, Mrs. Catherine R.	Toronto	33	3,300	330
Swan, Henry	"	200	20,000	2,000
Smith, Mrs. Emily G.	Guelph	46	4,600	460
Smith, Mrs. Edith G.	Toronto	35	3,500	350
Smith, V. R.	"	5	500	50
Toronto General Trusts Corporation	"	50	5,000	500
Toronto General Trusts Corp., trustees estate of late Elizabeth S. Myers	"	500	50,000	5,000
Toronto General Trusts Corp., executors	"	50	5,000	500
Toronto General Trusts Corp., trustees Nordheimer-Cambie	"	10	1,000	100
Toronto General Trusts Corp., trustees Nordheimer-Houston	"	10	1,000	100
Toronto General Trusts Corp., trustees Roy B. Nordheimer	"	20	2,000	200
Toronto General Trusts Corp., trustees	"	1	100	10
Wadsworth, Mrs. E.	Weston	80	8,000	800
Wellington, Mrs. Helena G.	Toronto	377	37,700	3,770
Vachon, Mrs. B. L.	"	3	300	30
Vander Smissen, Elizabeth S.	"	66	6,600	660
Vigeon, Harry, C. A.	"	20	2,000	200
Winterbottom, Mrs. Marion McD.	New York	61	6,100	610
Young, Hon. James, estate	Galt	200	20,000	2,000
Totals		10,000	\$ 1,000,000	\$ 100,000

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THE CONTINENTAL LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 26, 1916).

Geo. B. Woods, President; J. W. Scott and Joseph Rosser, Vice-Presidents; Angus McKay, M.D., Sidney Jones, M. Rawlinson, E. E. Sharpe, H. W. Aikins, M.D., N. L. Patterson, Richard Southam, W. A. Medland, J. B. Ferguson.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Adams, Dr. H.....	Embro, Ont.....	10	1,000	200
Adams, Rev. W. H.....	Toronto, Ont.....	10	1,000	200
Aikins, Dr. H. Wilberforce.....	".....	399	39,900	7,980
Aikins, Miss Lydia E. L.....	".....	150	15,000	3,000
Aikins, Moses Henry.....	Burnhamthorpe, Ont.....	100	10,000	2,000
Allin, Hiram.....	Ostrander, Ont.....	40	4,000	800
Allison, Thomas.....	Teeswater, Ont.....	20	2,000	400
Anderson, Wm. J.....	Stratford, Ont.....	10	1,000	200
Annis, Charles A.....	Port Union, Ont.....	5	500	100
Annis, Mrs. Mary J.....	".....	5	500	100
Applebe, Dr. James.....	Parry Sound, Ont.....	5	500	100
Armour, Joseph.....	Ingersoll, Ont.....	5	500	100
Arthur, Dr. J. Robins.....	Collingwood, Ont.....	20	2,000	400
Aulsebrook, G. O.....	Winnipeg, Man.....	15	1,500	300
Bandel, Mrs. Mary.....	Toronto, Ont.....	5	500	100
Bannerman, Dr. J. G.....	Owen Sound, Ont.....	2	200	40
Barclay, Robt., estate of.....	Winnipeg, Man.....	25	2,500	500
Barker, Margaret, Miss.....	Toronto, Ont.....	20	2,000	400
Bartley, Elsie, Mrs.....	Ingersoll, Ont.....	20	2,000	400
Batman, Susan G.....	Kincardine, Ont.....	10	1,000	200
Bayley, Mrs. Susan C.....	Johnville, Que.....	4	400	80
Bean, Mrs. Mary E.....	Woodstock, Ont.....	20	2,000	400
Bennett, Mrs. Maggie L.....	Langdon, Alta.....	6	600	120
Bennett, Dr. W. H.....	Tillsonburg, Ont.....	5	500	100
Bingham, Dr. G. S.....	Hamilton, Ont.....	10	1,000	200
Birss, Francis.....	Harriston, Ont.....	20	2,000	400
Boulton, G. H.....	Toronto, Ont.....	10	1,000	200
Boyer, John.....	Kincardine, Ont.....	10	1,000	200
Bray, Thomas L.....	Toronto, Ont.....	10	1,000	200
Bright, Mrs. Mary A.....	Calgary, Alta.....	5	500	100
Bright, W. D.....	Seaforth, Ont.....	5	500	100
Brine, F. E.....	Phoenix, B.C.....	5	500	100
Briscoe, R. A.....	Galt, Ont.....	10	1,000	200
Bromley, John.....	Pembroke, Ont.....	10	1,000	200
Brook, B. F., estate of.....	Listowel, Ont.....	60	6,000	1,200
Brown, C. J.....	Winnipeg, Man.....	20	2,000	400
Brown, Miss Edna M.....	Collingwood, Ont.....	4	400	80
Burgess, James.....	Tilbury, Ont.....	5	500	100
Burgess, Robert F. G.....	Port Arthur, Ont.....	10	1,000	200
Burkholder, J. R.....	St. Thomas, Ont.....	10	1,000	200
Butler, Edward J.....	".....	5	500	100
Cahill, Ed.....	Winnipeg, Man.....	10	1,000	200
Cameron, Dr. W. A.....	Arnprior, Ont.....	5	500	100
Campbell, Arch.....	Woodsville, Ont.....	10	1,000	200
Campbell, A. M.....	Lacombe, Alta.....	20	2,000	400
Carless, Richard.....	Tilbury, Ont.....	1	100	20
Carter, Chas. S., estate of.....	Port Colborne, Ont.....	10	1,000	200
Carter, DeWitt.....	".....	10	1,000	200
Cassels, Duncan S., trustee.....	Toronto, Ont.....	50	5,000	1,000
Chambers, Mrs. Lottie.....	Vancouver, B.C.....	40	4,000	800
Clapp, David.....	Le Pas, Man.....	10	1,000	200
Clare, Rev. Geo. R.....	Orono, Ont.....	10	1,000	200
Clark, Mrs. Adelaide L.....	Toronto, Ont.....	50	5,000	1,000
Clark, Dr. C. W.....	".....	40	4,000	800
Clark, Nelson.....	Weston, Ont.....	20	2,000	400
Clarke, Harry Hawkins.....	Haliburton, Ont.....	20	2,000	400
Coates, P. H.....	Johnville, Que.....	4	400	80
Coatsworth, Emerson.....	Toronto, Ont.....	79	7,900	1,580
Coatsworth, Mrs. Helen.....	".....	25	2,500	500
Cochrane, John.....	Ayr, Ont.....	10	1,000	200

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Cochrane, Miss Margaret....	Ayr, Ont.....	10	1,000	200
Codd, Miss Annie S. W.....	St. Thomas, Ont.....	20	2,000	400
Cohoe, John G.....	Memphis, Tenn., U.S.A....	10	1,000	200
Corbett, Alex.....	Waukesha, Wis., U.S.A....	5	500	100
Corbould, Gordon E., trustee....	New Westminster, B.C....	40	4,000	800
Cowan, S.B.....	Portage-la-Prairie.....	210	21,000	4,200
Cowen, John.....	Grand Valley, Ont.....	50	5,000	1,000
Cowper, Annie Louise.....	Dundas, Ont.....	5	500	100
Cram, George.....	Morden, Man.....	10	1,000	200
Crosby, A. B.....	Halifax, N.S.....	10	1,000	200
Dafoe, Isaiah B.....	Aultsville, Ont.....	10	1,000	200
Davidson, Mrs. Jessie.....	Toronto, Ont.....	15	1,500	300
Davidson, Sophia E.....	Neebawa, Man.....	20	2,000	400
Diekey, J. H.....	Trenton, Ont.....	10	1,000	200
Dickson, Jas. D.....	Niagara Falls, Ont.....	10	1,000	200
Dickson, Dr. W. W., estate of.....	Pembroke, Ont.....	10	1,000	200
Douglas, D. H.....	Chatham, Ont.....	10	1,000	200
Douglas, W. G.....	Winnipeg, Man.....	5	500	100
Dunsford, Chas. R.....	Morden, Man.....	10	1,000	200
Drummond, H. M.....	Winnipeg, Man.....	5	500	100
Dyer, William D.....	Columbus, Ont.....	5	500	100
Edgecombe, Fred B.....	Fredericton, N.B.....	10	1,000	200
Egbert, Wm.....	Milverton, Ont.....	10	1,000	200
Elliott, Thomas.....	Molesworth, Ont.....	15	1,500	300
Elliott, William.....	Mitchell, Ont.....	20	2,000	400
Etherington, Jos.....	Hamilton, Ont.....	2	200	40
Farley, Mrs. Ethel E.....	Trenton, Ont.....	10	1,000	200
Farley, Dr. John J.....	Belleville, Ont.....	10	1,000	200
Farmer, Rev. Samuel J.....	Brantford, Ont.....	4	400	80
Ferguson, Duncan.....	Stratford, Ont.....	20	2,000	400
Ferguson, Hugh.....	Moosejaw, Sask.....	25	2,500	500
Ferguson, J. B.....	Toronto, Ont.....	50	5,000	1,000
Flintoft, John.....	Perth, Ont.....	10	1,000	200
Floyd, Rev. M. P.....	Marshall, Sask.....	10	1,000	200
Forrester, A., estate of.....	Clinton, Ont.....	80	8,000	1,600
Foster, James.....	Tilbury, Ont.....	13	1,300	260
Frame, J. F.....	Vancouver, B.C.....	40	4,000	800
Fulton, George.....	Ailsa Craig, Ont.....	10	1,000	200
Furniss, Frederick L.....	Beaverton, Ont.....	20	2,000	400
Furniss, Mrs. Mary P.....	".....	20	2,000	400
Gawley, Margaret W.....	Binbrook, Ont.....	4	400	80
Gibson, Dr. James L.....	Lynden, Ont.....	50	5,000	1,000
Gilchrist, Dr. W. C.....	Orillia, Ont.....	20	2,000	400
Gilroy, G. R.....	Mount Forest, Ont.....	5	500	100
Glass, D.....	Toronto, Ont.....	10	1,000	200
Goodspeed, Rev. C., estate of.....	Paradise, N.S.....	40	4,000	800
Graham, J. C.....	Winnipeg, Man.....	30	3,000	600
Grant, James, estate.....	Orangeville, Ont.....	10	1,000	200
Green, Kate E.....	Greenwood, Ont.....	10	1,000	200
Gregory, Rev. J. W.....	Hartford, Ont.....	12	1,200	240
Gregory, Mrs. Mary.....	Toronto, Ont.....	5	500	100
Gunn, Hector.....	".....	10	1,000	200
Gunn, N. B.....	Ingersoll, Ont.....	25	2,500	500
Guthrie, Catherine Mary.....	Ayr, Ont.....	5	500	100
Guthrie, Robert.....	".....	5	500	100
Hall, Miss Frances.....	Guelph, Ont.....	25	2,500	500
Hall, Miss M. A.....	".....	25	2,500	500
Hart, Thomas.....	Innerkip, Ont.....	10	1,000	200
Hart, Thomas M.....	".....	10	1,000	200
Harvey, Dr. E. E.....	Norwich, Ont.....	10	1,000	200
Hastings, Thomas A.....	Toronto, Ont.....	5	500	100
Hays, Robt. C.....	Goderich, Ont.....	20	2,000	400
Henderson, H. E.....	Brandon, Man.....	10	1,000	200
Henwood, Dr. J. M.....	Toronto, Ont.....	10	1,000	200
Herald, Chas. A.....	Hamilton, Ont.....	50	5,000	1,000

THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Herlad, W. J.	Sydney, N.S.	32	3,200	640
Higginbotham, Mrs. Lorinda	Virden, Man.	8	800	160
Herbert, Miss Martha H.	Belleville, Ont.	75	7,500	1,500
Hoig, Dr. D. S.	Oshawa, Ont.	15	1,500	300
Holden, John B.	Toronto, Ont.	60	6,000	1,200
Hope, Mrs. Grace J.	Edmonton, Alta.	10	1,000	200
Hornby, Mrs. Sara M.	Ruthilda, Sask.	10	1,000	200
Howey, Dr. R.	Owen Sound, Ont.	10	1,000	200
Hunt, John D.	Edmonton, Alta.	1	100	20
Hunton, Edith E.	Sackville, N.B.	10	1,000	200
Jamieson, Dr. C. J.	Winnipeg, Man.	5	500	100
Jaques, Dr. W. S.	Trenton, Ont.	25	2,500	500
Johnston, W. H.	Winnipeg, Man.	20	2,000	400
Jones, Dr. Allen A.	Buffalo, N.Y.	10	1,000	200
Jones, Ruth.	Toronto, Ont.	50	5,000	1,000
Jones, Sidney.	"	510	51,000	10,200
Jull, Bennet, estate of	"	10	1,000	200
Kean, Hugh.	Guelph, Ont.	25	2,500	500
Keith, Donald, estate of	Teeswater, Ont.	10	1,000	200
Kidd, W. G.	Kingston, Ont.	10	1,000	200
Lane, John J.	Winnipeg, Man.	10	1,000	200
Lauchland, William	Oshawa, Ont.	10	1,000	200
Lawrence, W. J.	Port Hope, Ont.	20	2,000	400
Lec, Charles H.	Winnipeg, Man.	5	500	100
Lee, W. F.	"	45	4,500	900
Leishman, Alex.	Toronto, Ont.	30	3,000	600
Lillie, J. T.	Orillia, Ont.	5	500	100
Logan, John X.	London, Ont.	2	200	40
Long, Clarence	Arthur, Ont.	10	1,000	200
Loucks, Minnie.	Morrisburg, Ont.	4	400	80
Luckens, Rev. Traiton	Schrieber, Ont.	25	2,500	500
Ludlow, William	Dundalk, Ont.	10	1,000	200
Lunan, Alex. Lawson	Toronto, Ont.	40	4,000	800
Mahee, Mrs. Sarah	Winnipeg, Man.	10	1,000	200
MacEwan, John A.	Anerley, Sask.	30	3,000	600
MacKay, Dr. Hugh	Winnipeg, Man.	5	500	100
MacKechnie, Dr. L. N.	Vancouver, B.C.	50	5,000	1,000
MacLarn, John A.	Ottawa, Ont.	50	5,000	1,000
MacLeod, Malcolm H.	Toronto, Ont.	10	1,000	200
Mair, John	Collingwood, Ont.	2	200	40
Mair, Mrs. Agnes M.	"	3	300	60
Marsh, Rev. D. B.	Holstein, Ont.	2	200	40
Marsh, D. W.	Calgary, Alta.	20	2,000	400
Mather, Samuel	Tilbury, Ont.	10	1,000	200
Matheson, Dr. John S.	Brandon, Man.	10	1,000	200
Matheson, R. M.	"	20	2,000	400
Matte, J. S.	Quebec, Que.	10	1,000	200
Meldrum, Mrs. M. R., estate of	New Durham, Ont.	10	1,000	200
Menzies, Mrs. Maggie	Ailsa Craig, Ont.	20	2,000	400
Metcalfe, Thomas H.	Portage-la-Prairie.	10	1,000	200
Metcalfe, Thomas L.	Winnipeg, Man.	50	5,000	1,000
Millar, James	Arnprior, Ont.	5	500	100
Milroy, Dr. Thos. M.	Winnipeg, Man.	20	2,000	400
Minshall, H., M.D.	Brownsville, Ont.	20	2,000	400
Mooney, Win. S.	Vankleek Hill, Ont.	50	5,000	1,000
Moore, James	Brooklin, Ont.	10	1,000	200
Morgan, J.	Walkerton, Ont.	10	1,000	200
Mosely, John	Goderich, Ont.	30	3,000	600
Muir, James	Calgary, Alta.	5	500	100
Muma, Mrs. G. B.	Ayr, Ont.	10	1,000	200
Munro, Hugh	Alexandria, Ont.	60	6,000	1,200
McArthur, A. G.	Emerson, Man.	1	100	20
McArthur, George	St. John, N.B.	5	500	100
McCallum, J. R.	Welland, Ont.	100	10,000	2,000
McCowan, David	Portage-la-Prairie	10	1,000	200

SESSIONAL PAPER No. 8

THE CONTINENTAL LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
McCowan, John	Portage-la-Prairie	10	1,000	200
McCutecheon, Mrs. B.	Petrolia, Ont.	10	1,000	200
McDermott, Patrick J.	Minnedosa, Man.	10	1,000	200
McGill, Miss F. A., in trust.	Toronto, Ont.	20	2,000	400
McGill, Mrs. Mary	"	55	5,500	1,100
McKay, Dr. Angus	Ingersoll, Ont.	50	5,000	1,000
McKee, Dr. J. Fennell	Chicago, Ill.	10	1,000	200
McKenzie, Dr. T.	Toronto, Ont.	25	2,500	500
McKinlay, Charles	Georgetown, Ont.	4	400	80
McLagan, Mrs. Sarah Ann	Mitchell, Ont.	10	1,000	200
McLaughlin, R. T.	Alha, Ont.	5	500	100
McMillan, Hon. Hugh	Lindsay, Ont.	25	2,500	500
McNally, Ervin C.	Blair, Ont.	20	2,000	400
McPhillips, F.	Toronto, Ont.	10	1,000	200
McRitchie, Dr. Thos. L.	Chatham, Ont.	10	1,000	200
Newstead, John	Guelph, Ont.	10	1,000	200
Newstead, Thos.	"	10	1,000	200
Niehols, Edward	Mitchell, Ont.	50	5,000	1,000
Nisbet, John	Owen Sound, Ont.	25	2,500	500
Norris, James	North Bay, Ont.	10	1,000	200
Oakes, I. B.	Wolfville, N.S.	20	2,000	400
Park, Mrs. H. L.	Toronto, Ont.	5	500	100
Pasmore, W. J.	Guelph, Ont.	10	1,000	200
Paterson, Miss Helen M.	Toronto, Ont.	50	5,000	1,000
Paterson, N. L.	"	110	11,000	2,200
Paterson, N. J.	Woodville, Ont.	20	2,000	400
Pellatt, Sir Henry M.	Toronto, Ont.	30	3,000	600
Philp, Dr. W. H.	"	5	500	100
Piper, Samuel T.	Fleming, Sask.	30	3,000	600
Porter, H. A.	Oshawa, Ont.	5	500	100
Pritchard, A. J.	Fergus, Ont.	8	800	160
Puddicombe, Miss A. B.	Haysville, Ont.	60	6,000	1,200
Puddicombe, Miss F. B.	"	40	4,000	800
Quinn, Rev. Samuel	Dresden, Ont.	5	500	100
Rae, James	Medicine Hat, Alta.	20	2,000	400
Rawlinson, Marmaduke	Toronto, Ont.	60	6,000	1,200
Reekie, J. S.	Vancouver, B.C.	10	1,000	200
Reid, J. B., in trust.	Toronto, Ont.	50	5,000	1,000
Richardson, J. T.	"	10	1,000	200
Robinson, Wm.	Stevensville, Ont.	5	500	100
Rogerson, John A.	Arthur, Ont.	10	1,000	200
Rosser, Joseph	Toronto, Ont.	60	6,000	1,200
Rothwell, Mrs. Ellen N.	Ingersoll, Ont.	5	500	100
Rutherford, Dr. S. T.	Stratford, Ont.	10	1,000	200
Savage, Agnes Grey	Chesley, Ont.	5	500	100
Scott, J. W.	Listowel, Ont.	150	15,000	3,000
Sebert, Louis J.	Brooklin, Ont.	5	500	100
Sharpe, E. E.	Winnipeg, Man.	50	5,000	1,000
Shultis, Dr. John	Heathcote, Ont.	1	100	20
Shunk, Mrs. Mona	Virginia, U.S.A.	275	27,500	5,500
Siddal, Geo. A., in trust.	Lucknow, Ont.	10	1,000	200
Sinclair, Mrs. E. M.	Toronto, Ont.	10	1,000	200
Smale, Mrs. E. A. A., estate of.	Chicago, Ill.	25	2,500	500
Smith, Dr. A. D.	Mitchell, Ont.	10	1,000	200
Smith, Mrs. Harriett	Dundas, Ont.	5	500	100
Spurr, Edward Youle	Toronto, Ont.	10	1,000	200
Steele, Rosa E.	Stratford, Ont.	80	8,000	1,600
Stephens, Russell	Vankleek Hill, Ont.	5	500	100
Stevenson, Dr. Wm. J.	London, Ont.	10	1,000	200
Stewart, Alan M.	Morden, Man.	10	1,000	200
Stewart, Rev. Alex.	Toronto, Ont.	80	8,000	1,600
Stewart, Miss B. F.	Winnipeg, Man.	10	1,000	200
Steward, Joseph and Cora E., or the survivor	Marshville, Ont.	5	500	100
Stringer, C. W.	Toronto, Ont.	20	2,000	400

6 GEORGE V, A. 1916

THE CONTINENTAL LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Sudworth, W. A.	Ingersoll, Ont.	40	4,000	800
Sykes, John	Mitchell, Ont.	25	2,500	500
Thomson, Mrs. Mary	Orillia, Ont.	10	1,000	200
Todd, Dr. J. O.	Winnipeg, Man.	25	2,500	500
Tonge, J. H.	St. Thomas, Ont.	10	1,000	200
Trott, Wm. D.	Collingwood, Ont.	20	2,000	400
Tufts, Prof. J. F.	Wolfville, N.S.	100	10,000	2,000
Turnbull, Dr. Alf. R.	Moose Jaw, Sask.	20	2,000	400
Turnbull, Elizabeth S.	St. Mary's, Ont.	10	1,000	200
Turnbull, Walter	Hamilton, Ont.	15	1,500	300
Tye, Miss Annie E.	Haysville, Ont.	5	500	100
Veitch, Dr. George	Port Elgin, Ont.	5	500	100
Wadel, Joseph	Teeswater, Ont.	30	3,000	600
Walker, Rev. Harry	Cardinal, Ont.	5	500	100
Walker, John A.	Chatham, Ont.	10	1,000	200
Walker, Joseph	Fredericton, N.B.	10	1,000	200
Warren, Margaret H. E.	Orange, N.J., U.S.A.	20	2,000	400
Way, Bidwell	Hamilton, Ont.	20	2,000	400
Wheeler, Miss M. L.	North Wilmington, Mass.	4	400	80
Wheelihan, J. D.	Campbellville, Ont.	30	3,000	600
Wishart, D. E. S.	Toronto, Ont.	4	400	80
Woods, George B.	"	134	13,400	2,680
Woods, George B., in trust	"	25	2,500	500
Woods, George B. and Sidney Jones, in trust	"	3,000	300,000	60,000
Whyte, Dr. J. T.	Killarney, Man.	1	100	20
Young, Mrs. Marie	Napanee, Ont.	10	1,000	200
Young, Mrs. Martha C.	Detroit, Mich.	20	2,000	400
Totals		10,000	\$ 1,000,000	\$ 200,000

SESSIONAL PAPER No. 8

THE CROWN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS (As at Feb. 26, 1916).

Shareholders' Directors:—G. T. Somers, President; J. G. Kent, Vice-President; H. S. Strathy, R. L. McCormack, Geo. H. Hees, G. C. Somers, Jno. F. Ellis.

Policyholders' Directors:—H. M. Mowat, Vice-President; David Wood, F. R. McD. Russell.

LIST OF SHAREHOLDERS (As at December 31, 1915).

Name.	Address.	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, Wm.....	Toronto.....	25	2,500	625 00
Anderson, Alex.....	Charlottetown.....	2	200	70 00
Archibald, Chas.....	Halifax.....	1	100	25 00
Aston, Geo.....	Valleyfield.....	1	100	60 00
Barker, E. P.....	Sudbury.....	5	500	125 00
Bearns, W. E., (trust).....	St. Johns, 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.....	Penetang.....	12	1,200	300 00
Beer, Edgar G.....	Toronto.....	3	300	75 00
Beer, Vernon L.....	".....	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
Bonthrone, B.....	Vancouver.....	13	1,300	325 00
Bovyer, F.....	Charlottetown.....	5	500	125 00
Borden, H. C.....	Halifax.....	10	1,000	250 00
Borden, 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.....	5	500	375 00
Campbell, Mac I.....	Vancouver.....	2	200	50 00
Cassils, Chas.....	Montreal.....	50	5,000	1,250 00
Chandler, Chas. H.....	Charlottetown.....	2	200	50 00
Charlton, Mrs. E. G., estate.....	Toronto.....	25	2,500	625 00
Child, W. A.....	Hamilton.....	25	2,500	625 00
Clare, Geo. A., estate.....	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.....	".....	7	700	175 00
Crabbe, 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.....	Pr. Rupert, B.C.....	2	200	200 00
Deschenes, B. M., M. D.....	St. Pascal, Que.....	1	100	100 00
Ditmars, W. C.....	Vancouver, B.C.....	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
Dupont, C. T.....	Victoria.....	14	1,400	350 00
Durnford, Mrs. Mary O.....	Montreal.....	5	500	125 00

THE CROWN LIFE —Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Eastern Trust Co. and Henry A. Kaulbach	Halifax	12	1,200	600 00
Eastern Trust Co.	"	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.	Springhill, N.S.	1	100	25 00
Fairbanks, Mrs. M. M.	"	1	100	25 00
Fennell, Robt.	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, Gilhert W.	St. Stephen	25	2,500	625 00
Gihson, 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. Johns, 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	70	7,000	2,225 00
Henderson, D. G.	Weston	1	100	25 00
Henderson, S. M.	Vancouver	27	2,700	675 00
Henshaw, F. C., estate	Montreal	50	5,000	2,500 00
Hickey, Mrs. M. E., executrix estate of C. E. Hickey	Cohourg	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., estate (Union Trust Co. executors)	"	13	1,300	585 00
Hogarth, W. F.	Fort William	1	100	25 00
Howley, J. P.	St. Johns, Nfld.	2	200	50 00
Hughes, A. Jordan	Shanghai, China	9	900	225 00
Hutchings, Rev. R. F.	Bedford, Que.	1	100	25 00
Howley, W. R.	St. Johns, Nfld.	2	200	50 00
Ings, Ernest A.	Charlottetown	2	200	50 00
Jenkins, Dr. S. R.	"	2	200	100 00
Johnson, H. D.	"	1	100	50 00
Johnson, S. M.	Stratford	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
Kennedy, Dr. Wm.	Hamilton	10	1,000	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.	"	4	400	100 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
Mercantile Trust Co.	Hamilton	50	5,000	2,500 00
Macdonald, W. S.	New York	50	5,000	2,500 00
Macdonald, W. R. and F.	Toronto	76	7,600	3,150 00
Machell, Dr. H. T.	"	50	5,000	1,875 00
MacInnes, C. S.	"	200	20,000	1,250 00

SESSIONAL PAPER No. 8

THE CROWN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
MacKay, J. S.	New Glasgow, N.S.	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	Kenora, Ont.	2	200	200 00
Mayburry, Dr. W. F.	Ottawa, Ont.	7	700	175 00
McCormack, R. L.	Toronto	177	17,700	5,830 00
McDowell, H.	Vancouver	5	500	125 00
McGill, R. S.	Simcoe, Ont.	5	500	125 00
McGregor, D. C.	Vancouver, B.C.	5	500	125 00
McHarg, W. H.	"	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
MacLaren, J. F.	Digby, N.S.	3	300	75 00
MacLaren, Mrs. E.	"	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.	"	10	1,000	250 00
Meredith, Mrs. F. E.	Boston, Mass.	2	200	50 00
Molson, Dr. W. A.	Montreal, P.Q.	13	1,300	325 00
Molson, Fred W.	"	50	5,000	2,500 00
Moore, Dr. Jno. 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.	Fort William, Ont.	3	300	75 00
Morton, John	"	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
Morton, A. R.	Toronto	1	100	25 00
Murray, W. H.	Springhill, N.S.	2	200	50 00
Nelson, J. R.	"	2	200	50 00
Newson, John	Charlottetown	3	300	75 00
Nichol, W. C.	Vancouver, B.C.	2	200	50 00
Orde, W. L.	Winnipeg, Man.	2	200	50 00
Eastern Trust Co., and Fred H. Oxley	Halifax, N.S.	3	300	75 00
Payzant, John Y.	"	10	1,000	250 00
Pelletier, Hon. L. P.	Quebec	2	200	100 00
Pepler, Dr. W. H.	Toronto	3	300	75 00
Peet, 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., estate	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	Belcourt, P.O., Man.	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, Ont.	5	500	125 00
Roberts, Mrs. S. J.	Cobourg, Ont.	25	2,500	625 00
Roome, Dr. W. F.	London, Ont.	3	300	75 00
Royal Stores	St. Johns, Nfld.	5	500	125 00
Russell, J. A.	Vancouver	2½	250	62 50
Rumsey, Mrs. S. M.	St. Mary's, Ont.	2	200	200 00
Seller, F. H.	Charlottetown	2	200	50 00

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THE CROWN LIFE—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts
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	225 92
Smith, Dr. P. St. C.	"	2	200	90 00
Smyth, Mrs. Mary	St. Johns, Nfld.	5	500	175 00
Soley, Jas. D.	Springhill, N.S.	10	1,000	250 00
Somers, G. T.	Toronto.	1,367½	136,725	10,659 55
Strathy, H. S.	"	100	10,000	625 00
Standard Land and Security Corporation.	"	611	61,100	6,805 00
Somers, G. O.	"	25	2,500	625 00
Talbot, Mrs. F. L.	Oshawa, Ont.	5	500	125 00
Thompson, F. W., estate.	Montreal.	13	1,300	325 00
Touzal, Mrs. E. H.	Toronto, Ont.	5	500	125 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 Johnson				
Tupper.	Winnipeg.	25	2,500	625 00
Tupper, J. Stewart.	"	13	1,300	325 00
Tufts, H. A.	Wolfville, N.S.	11	1,100	550 00
Weatherbee, Uriah.	Springhill, N.S.	5	500	125 00
Webster, Dr. G. 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, N.S.	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.	London.	1	100	25 00
Wilson, Wm.	Victoria.	12½	1,250	312 00
Withers, J. W.	St. Johns, Nfld.	5	500	125 00
Whidden, Mrs. S. A.	Wolfville, N.S.	25	2,500	1,250 00
Zealand, Mrs. Minnie M.	Hamilton.	4	400	100 00
Totals.		5,558½	\$ 555,875	\$ 101,720 75

SESSIONAL PAPER No. 8

THE DOMINION LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 15, 1916).

Shareholders' Directors—Thomas Hilliard, Pres.; David Bean; W. Vandusen; W. T. Parke, M.D.; Thos. Trow; E. F. Seagram; S. B. Bricker, Vice-Pres.; F. S. Kumpf.

Policyholders' Directors—P. H. Sims, Vice-Pres.; Geo. D. Forbes; A. J. Andrews; John Balfour.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915).

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Alexander, Robert.....	Ottawa.....	500	156 25
Andrews, F. S.....	Aikin's Bldg., Winnipeg.....	2,000	625 00
Baumann, A. F., M.D.....	Waterloo, Ont.....	3,000	937 50
Bean, David.....	".....	2,500	781 25
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, Geo. 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, Simon B.....	Waterloo, Ont.....	10,000	3,125 00
Brown, Mrs. Angeline.....	Hamilton.....	300	93 75
Bruce, Mrs. Sarah L.....	Toronto.....	2,000	625 00
Colquhoun, Fred'k, estate of.....	Mrs. J. L. Colquhoun, c/o F. G. Colquhoun, Vancouver, B.C.....	5,500	1,718 75
Elliott, Mrs. Jennie H.....	Toronto.....	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.....	1,800	562 50
Forbes, Mrs. Amy V.....	c/o Geo. D. Forbes, Hesper- ler.....	21,300	6,656 25
Gillespie, Mrs. Mary, estate of.....	c/o S. B. Bricker, Waterloo.....	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.....	5,000	1,562 50
Hilliard, Arthur J., D.D.S.....	Berlin.....	800	250 00
Hilliard, Thomas.....	Waterloo, Ont.....	30,700	9,593 75
Hilliard, Fred. A.....	Edmonton.....	200	62 50
Hilliard, J. Charles.....	Conestogo, Ont.....	200	62 50
Hope, James.....	Ottawa.....	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.....	c/o Wm. H. Johnston, Kip- pen.....	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.....	Vancouver, B.C.....	3,400	1,062 50
Lockie, Jas. S.....	Newton, Ont.....	1,000	312 50
Lockhart, R. D., M.D., estate of.....	Hespeler, Ont.....	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.....	c/o The Lion, Guelph.....	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.....	".....	5,200	1,625 00
Melvin, Robert, estate of.....	c/o Walter Gow, cor. King and Jordan Sts., 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

THE DOMINION LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
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
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
Cheyne, Mrs. G. H.....	Duluth, Minn.....	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.....	400	125 00
Sauder, Mrs. Ellen.....	c/o John Sauder, Preston.....	500	156 25
Seagram, E. F.....	Waterloo, Ont.....	36,300	11,343 75
Shantz, Mrs. Cornelia.....	c/o P. E. Shantz, Preston.....	300	93 75
Shuh, Levi.....	Waterloo, Ont.....	15,000	4,687 50
Sims, Mrs. Mary J.....	86 Highland Ave., Toronto.....	11,300	3,531 25
Snider, William, estate of.....	Waterloo, Ont.....	16,000	5,000 00
Snyder, Herbert M.....	".....	21,100	6,593 75
Trow, Thos.....	Stratford, Ont.....	5,000	1,562 50
Trow, A. E.....	Toronto.....	5,000	1,562 50
Umbach, Rev. S. L., estate of.....	Naperville, Ill., U.S.A.....	1,500	468 75
Vandusen, W.....	West Toronto.....	5,000	1,562 50
Vickerman, Mrs. Tillie S.....	c/o Thos. Vickerman, Pres- ton.....	2,000	625 00
Ward, Henry.....	Toronto.....	800	250 00
Ward, Miss Eliza.....	".....	800	250 00
Wells, Walter, L.D.S., estate of.....	Waterloo, Ont.....	27,700	8,656 25
Wells, Mrs. R.....	".....	3,300	1,031 25
Wing, Rev. M. L.....	St. Jacobs, 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. 17, 1916).

David Fasken, B.A., K.C., President; Alex. Fasken, B.A., J. Wright and S. J. Parker, 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., J. H. Black and W. H. Gooderham.

LIST OF SHAREHOLDERS—(As at December 31, 1915).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Ardagh, H. H.....	Barrie.....	10	1,000	150
Armstrong, J. R., estate	Ottawa.....	10	1,000	180
Bennett, Capt. Edward.....	Fort William.....	10	1,000	180
Black, J. H.....	Haileybury.....	55	5,500	990
Booth, Robert.....	Pembroke.....	50	5,000	900
Breese, William.....	Chatsworth.....	1	100	18
Brown, Mrs. C.....	Owen Sound.....	29	2,900	522
Bullis, W. H., M.D.....	Rochester, N.Y.....	15	1,500	270
Burkinshaw, F. A.....	Toronto.....	7	700	126
Campbell, Peter.....	Peterboro.....	7	700	126
Campbell, Capt. P. M.....	Collingwood.....	5	500	90
Clarke, Richard W.....	Weyburn, Sask.....	14	1,400	252
Clubb, A.....	Toronto.....	1	100	18
Colter, W. F. B., L.D.S.....	Sarnia.....	50	5,000	900
Cooke, J. C.....	Kincardine.....	5	500	90
Creasor, A. D.....	Owen Sound.....	25	2,500	450
Dickson, Mrs. J.....	Pembroke.....	10	1,000	180
Dixon, George.....	(Not known).....	4	400	72
Doty, C. F.....	Oakville.....	10	1,000	180
Dunlop, Mrs. M. E.....	Pembroke.....	10	1,000	180
Ego, Angus, M.D.....	Markdale.....	22	2,200	396
Ewens, William.....	Owen Sound.....	20	2,000	360
Falls, A. F.....	Chatham.....	10	1,000	180
Fasken, Alex.....	Toronto.....	28	2,800	504
Fasken, Alice.....	".....	10	1,000	180
Fasken, David.....	".....	1,886	188,600	33,948
Fasken, Robert.....	".....	36	3,600	648
Ferguson, Dr. John.....	".....	10	1,000	180
Foulds, J. G., estate of.....	Sarnia.....	20	2,000	360
Frawley, M. J.....	Barrie.....	10	1,000	180
Gillies, Jas., estate of.....	Carleton Place.....	79	7,900	1,422
Gooderham, M. R.....	Toronto.....	22	2,200	396
Gooderham, Geo., estate.....	".....	780	78,000	14,040
Gooderham, W. H.....	".....	20	2,000	360
Gordon George, Senator.....	North Bay.....	29	2,900	522
Gordon, R. W., estate.....	Pembroke.....	29	2,900	522
Grass, Ruliff, estate.....	Toronto.....	20	2,000	360
Grass, Mrs. S. M.....	".....	190	19,000	3,420
Grass, Robert E.....	".....	190	19,000	3,420
Gulledge, E. H.....	Oakville.....	50	5,000	900
Harvey, William.....	Winnipeg.....	187	18,700	3,366
Henderson, J.....	Edmonton.....	10	1,000	180
Johnson, J. R.....	Bennington, Vt.....	3	300	54
Kennedy, R. A., M.D.....	Ottawa.....	14	1,400	252
Kerr, William.....	Cobourg.....	1	100	18
Kilbourne, G. S.....	Calgary.....	18	1,800	324
Knechtel, J. S.....	Hanover.....	5	500	90
Laird Bros.....	Dresden.....	21	2,100	378
Latimer, Jas., estate.....	Carleton Place.....	4	400	72
Long, Thomas.....	Toronto.....	29	2,900	522
Macpherson, Angus, estate.....	Markdale.....	14	1,400	252
McCarroll, Thos.....	Meaford.....	1	100	18
McCleary, Wm., estate.....	Thorold.....	2	200	36
McCormack, Miss Christina.....	Ottawa.....	10	1,000	180
McCullough, Thomas.....	Chatsworth.....	5	500	90
McDonald, John.....	".....	5	500	90
McEwens, Mrs. H.....	Toronto.....	24	2,400	432
McFarland, W. J.....	".....	55	5,500	990
McFaul, A. W.....	Owen Sound.....	9	900	162

6 GEORGE V, A. 1916

THE EXCELSIOR LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
McKean, E. W.	Collingwood	21	2,100	378
McPhillips, Frank	Toronto	15	1,500	270
Middleboro, Dr. T. H., in trust	Owen Sound	10	1,000	180
Mitchell, C. W.	Ottawa	10	1,000	180
Notter, Mrs. F. J.	Owen Sound	40	4,000	720
Osburn, Mrs. M. J.	Toronto	5	500	90
Parker, S. J.	Owen Sound	125	12,500	2,250
Price, Carson	Holland Centre	3	300	54
Redfern, J. W., estate	Toronto	10	1,000	180
Robertson, Capt. W. T.	Owen Sound	7	700	126
Ronan, J. H., estate	Sarnia	10	1,000	180
Ross, Mrs. Adelaide M.	Toronto	99	9,900	1,782
Ross, Miss M. E.	Barrie	5	500	90
Ross, W. A., M.D.	"	6	600	108
Schmidt, George	Pembroke	5	500	90
Shaw, Abraham	Kingston	2	200	36
Smart, A. M., in trust	London	21	2,100	378
Smith, H. B.	Owen Sound	50	5,000	900
Strathy, Arthur G.	Toronto	10	1,000	180
Strathy, Gerard B.	"	10	1,000	180
Strathy, Elizabeth M. L.	"	10	1,000	180
Strathy, James R.	"	10	1,000	180
Thompson, J. E.	Arnprior	5	500	90
Tinning, J. B.	Toronto	1	100	18
Ward, G. D., estate of	Cobourg	5	500	90
Weddell, Robert	Trenton	50	5,000	900
Wedge, Jessie	Thorold	3	300	54
Weir, Miss Caroline	Dresden	43	4,300	774
Weir, Miss Catherine	"	43	4,300	774
Weir, George	"	29	2,900	522
Wells, W. C., Dr.	St. Louis, Mo.	1	100	18
Wells, Mrs. W. C.	"	1	100	18
Whiteside, T. R., estate	Toronto	2	200	36
Woollings, Mrs. A. B.	"	1	100	18
Woollings, James	"	6	600	108
Wrenshall, Miss A. B.	Brantford	10	1,000	180
Wright, Joseph	Toronto	110	11,000	1,980
Totals		5,000	\$ 500,000	\$ 90,000

SESSIONAL PAPER No. 8

THE GREAT WEST LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 22, 1916).

Shareholders' Directors—A. Macdonald, President; A. M. Nanton and G. F. Galt, Vice-Presidents;
G. W. Allan; G. R. Crowe; Hon. A. C. Flannery; A. Kelly; Sir D. H. McMillan.
Policyholders' Directors—R. T. Riley, Vice-President; P. C. McIntyre, F. Nation, and W. H. Cross.

LIST OF SHAREHOLDERS—(As at December 31, 1915).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Aikins, Mrs. J. S.	Winnipeg, Man.	40	4,000	4,000 00
Anderson, estate J. P.	"	8	800	740 00
Allen, Rev. Jas.	Toronto, Ont.	20	2,000	1,861 25
Audette, L. A.	Ottawa, Ont.	80	8,000	7,400 00
Allan, G. W.	Winnipeg, Man.	415	41,500	41,500 00
Ames, Sir H. B.	Montreal, Que.	85	8,500	6,587 50
Alexander, Mrs. M.	Winnipeg, Man.	18	1,800	1,665 00
Ashdown, J. H.	"	285	28,500	24,225 00
Alloway, W. F.	"	86	8,600	8,600 00
Aikins, Sir J. A. M.	"	200	20,000	18,500 00
Axford, Mrs. A. M.	Belmont, Man.	5	500	462 50
Ames, Miss M. C.	Montreal, Que.	60	6,000	6,000 00
Ames, Mrs. L. M. K.	"	20	2,000	1,550 00
Alley, Mrs. F. M. (trustees for)	Toronto, Ont.	67	6,700	6,197 50
Alloway, W. F. (in trust)	Winnipeg, Man.	50	5,000	5,000 00
Allan, A. C.	London, Eng.	100	10,000	10,000 00
Anderson, F. J.	Winnipeg, Man.	8	800	740 00
Baker, E. Crow.	Victoria, B. C.	40	4,000	4,000 00
Brock, estate J. H.	Winnipeg, Man.	100	10,000	10,000 00
Brock, F. F.	"	10	1,000	925 00
Brock, W. R.	Toronto, Ont.	100	10,000	10,000 00
Baskerville, C. A.	Winnipeg, Man.	40	4,000	3,400 00
Beck, estate G. S.	"	40	4,000	3,100 00
Byrnes, Henry	"	20	2,000	2,000 00
Blanchard, R. J., M.D.	"	100	10,000	8,500 00
Bannister, J. F., and Mrs. E. E.	Westmount, Que.	80	8,000	8,000 00
Balfour, G. H.	Winnipeg, Man.	10	1,000	925 00
Brown, Dr. J. Reed	Montreal, Que.	10	1,000	925 00
Black, Mrs. J. E.	Morden, Man.	3	300	277 50
Brock, E. A.	Winnipeg, Man.	14	1,400	1,295 00
Brock, E. R.	"	3	300	277 50
Bingeman, Mrs. F. A.	Toronto, Ont.	5	500	465 32
Bingham, Geo.	England.	10	1,000	1,000 00
Butler, C. A.	Montreal, Que.	10	1,000	1,000 00
Cross, A. E.	Calgary, Alta.	8	800	800 00
Cowan, S. B., M.D.	Portage la Prairie	61	6,100	4,727 50
Crowe, G. R.	Winnipeg, Man.	294	29,400	27,337 50
Crowe, Mrs. Mary E.	"	25	2,500	2,312 50
Clark, S. P.	"	32	3,200	2,960 00
Clark, Mrs. S. P.	"	18	1,800	1,665 00
Campbell, C. S., K.C.	Montreal, Que.	100	10,000	10,000 00
Cain, J. estate of	Vancouver, B. C.	20	2,000	2,000 00
Campbell, H. M.	Toronto, Ont.	20	2,000	2,000 00
Carseaden, A. D. and Mrs. C. E.	Riverside, Cal.	80	8,000	8,000 00
Champion, H. T.	Winnipeg, Man.	9	900	900 00
Cross, Wm.	"	20	2,000	1,850 00
Culver, estate W. H.	"	40	4,000	3,700 00
Creba, W.	Maple Creek, Sask.	5	500	425 00
Campbell, Peter.	Carman, Man.	40	4,000	3,700 00
Campbell, Isaac, K.C.	Winnipeg, Man.	42	4,200	3,885 00
Campbell, R. J.	"	20	2,000	2,000 00
Cameron, A.	Oak Lake, Man.	30	3,000	2,775 00
Chown, H. H., M.D.	Winnipeg, Man.	130	13,000	12,025 00
Crowe, H.	Brookline, Mass.	90	9,000	8,325 00
Clayton, F. W.	Oak Bay, B. C.	15	1,500	1,387 50
Cadham, J. O.	Portage la Prairie	35	3,500	3,500 00
Carpenter, C. H.	Toronto, Ont.	25	2,500	2,312 50
Carpenter, Mrs. C. H.	"	6	600	555 00
Drewry, E. L.	Winnipeg, Man.	40	4,000	4,000 00

THE GREAT WEST LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$- cts.
Dancer, Mrs. C. H.	Winnipeg, Man.	10	1,000	925 00
Dixon Bros.	Maple Creek, Sask.	215	21,500	19,887 50
Dixon, Mrs. Isaac	" "	25	2,500	2,312 50
Drayton, Mrs. C. R.	Vancouver, B.C.	51	5,100	4,660 12
Dunsford, Mrs. C. R.	Victoria, B.C.	2	200	200 00
Donald, estate W. A.	Winnipeg, Man.	50	5,000	5,000 00
Duffin, Earl C.	" "	20	2,000	1,550 00
Detwiler, Mrs. Leah	Harrisburg, Pa.	3	300	300 00
Erb, L. E., estate of	Victoria, B.C.	20	2,000	2,000 00
Elliott, Mrs. E.	New Westminster, B.C.	15	1,500	1,162 50
Forsyth, Geo.	Regina, Sask.	60	6,000	6,000 00
Fletcher, Mrs. A.	Winnipeg, Man.	20	2,000	1,850 00
Fyshe, Thos., estate of	Montreal, Que.	20	2,000	1,850 00
Fraser, A. W.	Ottawa, Ont.	20	2,000	2,000 00
Fuller, J. G.	Granby, Que.	5	500	462 50
Fisher, Mrs. C. D.	Saskatoon, Sask.	2	200	155 00
Fullerton, Wm.	Montreal, Que.	40	4,000	3,400 00
Fraser, J. M.	Calgary, Alta.	20	2,000	2,000 00
Frame, J. F.	Vancouver, B.C.	40	4,000	4,000 00
Ferguson, C. C.	Winnipeg, Man.	11	1,100	1,100 00
Ferguson, A. H.	New Westminster, B.C.	10	1,000	850 00
Flummerfelt, A. C.	Victoria, B.C.	130	13,000	11,050 00
Ferguson, Miss H. J.	Little York, P.E.I.	3	300	300 00
Ferguson, Miss N. I.	" "	3	300	300 00
Forlong, Mrs. J. A.	Winnipeg, Man.	20	2,000	1,850 00
Folliott, Wm. C.	" "	2	200	200 00
Galbraith, R. L. T.	Fort Steele, B.C.	5	500	500 00
Galt, Mrs. G. F., estate	Winnipeg, Man.	200	20,000	18,500 00
Galt, John	" "	150	15,000	13,875 00
Girvin, J. A.	" "	110	11,000	11,000 00
Graham, H. C.	Calgary, Alta.	25	2,500	2,312 50
Green, Mrs. T. D.	Rocky Mountain House, Alberta	20	2,000	1,850 00
Galletly, Mrs. A. J. C.	Victoria, B.C.	2	200	200 00
Henderson, F. G. A.	Brandon, Man.	30	3,000	3,000 00
Howitt, H. R., M.D.	Guelph, Ont.	40	4,000	4,000 00
Hillier, Geo.	Ladysmith, B.C.	40	4,000	4,000 00
Hall, J. D.	Vancouver, B.C.	10	1,000	925 00
Hall, Miss E. E.	" "	10	1,000	1,000 00
Holland, C. A.	Victoria, B.C.	60	6,000	5,550 00
Hendrie, Hon. J. S.	Toronto, Ont.	100	10,000	10,000 00
Henderson, H. E.	Brandon, Man.	10	1,000	1,000 00
Hamilton, L. A.	Lorne Park, Ont.	10	1,000	925 00
Hutchings, E. F.	Winnipeg, Man.	20	2,000	1,850 00
Hogg, Jos., estate of	" "	112	11,200	9,520 00
Huxley, J. E.	" "	35	3,500	3,237 50
Huxley, Mary C.	" "	10	1,000	925 00
Hurtley, Mrs. M. I.	Amherst, N.S.	40	4,000	3,100 00
Hare, Miss C. M.	Montreal, Que.	10	1,000	1,000 00
Henry, G. A. S.	Winnipeg, Man.	20	2,000	2,000 00
Innis, R. L.	Hamilton, Ont.	10	1,000	925 00
Johnston, Wm.	Victoria, B.C.	4	400	400 00
Jardine, A.	Winnipeg, Man.	40	4,000	2,800 00
Jaques, E. S.	Montreal, Que.	20	2,000	2,000 00
Keddy, John, estate of	Brandon, Man.	20	2,000	1,850 00
Kelly, A.	Winnipeg, Man.	50	5,000	5,000 00
Kerr, Robert.	Toronto, Ont.	10	1,000	925 00
Kilvert, F. E.	Winnipeg, Man.	100	10,000	8,500 00
Lyster, A. J. A.	Kirkdale, Que.	10	1,000	925 00
Langley, Charles.	Peterborough, Ont.	10	1,000	1,000 00
Little, J. W., estate of	London, Ont.	20	2,000	2,000 00
Love, Mrs. J.	Bournemouth, Eng.	30	3,000	3,000 00
Lake, Henry B.	England	3	300	300 00
Lyster, C. N.	Kirkdale, Que.	50	5,000	4,625 00
Lyster, Alice G.	Montreal, Que.	44	4,400	4,094 75

SESSIONAL PAPER No. 8

THE GREAT WEST LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Lyster, Emma J.	Montreal, Que.	43	4,300	4,001 69
Lyster, Russell W.	Toronto, Ont.	13	1,300	1,209 82
Milroy, T. M., M.D.	Winnipeg, Man.	50	5,000	3,125 00
Millar, T. B.	Portage la Prairie, Man.	20	2,000	1,550 00
Mundie, Jas.	Waterloo, Que.	16	1,600	1,360 00
Mudge, H. J.	Montreal, Que.	30	3,000	3,000 00
Meredith, Hy.	Brandon, Man.	120	12,000	12,000 00
Mason, Miss Alice E., trustees for est. of	Toronto, Ont.	67	6,700	6,197 50
Mason, Miss Amy E., trustees for.	"	66	6,600	6,105 00
Marani, Mrs. S. B., trustees for.	"	67	6,700	6,197 50
Mason, D. H. C.	"	66	6,600	6,105 00
Muttiebury, G. A.	Winnipeg, Man.	165	16,500	15,262 50
Muttiebury, C. R.	"	10	1,000	925 00
Morse, F. M., in trust.	"	8	800	740 00
Mitchell, W. J., estate.	Toronto, Ont.	25	2,500	2,500 00
Monk, G. W., estate.	"	20	2,000	2,000 00
Marsh, D. W.	Calgary, Alta.	20	2,000	2,000 00
Marsh, G. H.	Regina, Sask.	50	5,000	3,875 00
Marsh, G. T.	Toronto, Ont.	400	40,000	40,000 00
Marsh, Mrs. Martha L.	Eburne Station, B.C.	10	1,000	925 00
Martin, Mrs. G. L.	Winnipeg, Man.	5	500	500 00
Martin, Frank, in trust for H. Meredith Martin.	Sligo, Ireland.	10	1,000	925 00
Maxwell, Mrs. A. Maud.	Vancouver, B.C.	25	2,500	2,500 00
McLaren, J. B.	Winnipeg, Man.	20	2,000	1,850 00
McLenaghan, Jas.	Toronto, Ont.	70	7,000	6,475 00
MacKenzie, K.	Winnipeg, Man.	20	2,000	2,000 00
MacDonald, A.	"	80	8,000	7,400 00
MacDonald, A., in trust.	"	35	3,500	3,237 50
MacDonald, Mrs. A.	"	20	2,000	1,850 00
MacDonald, Duncan C.	"	25	2,500	2,312 50
McDonald, D. H.	"	224	22,400	20,720 00
McDonald, Mrs. F. M.	"	100	10,000	9,250 00
MacDonald, J. C.	"	20	2,000	1,850 00
McKim, J. M.	Toronto, Ont.	50	5,000	4,625 00
McNaughton, R. D., estate.	Montreal, Que.	50	5,000	5,000 00
McNee, Arch'd.	Windsor, Ont.	80	8,000	7,400 00
McQuaker, W.	Winnipeg, Man.	40	4,000	3,700 00
McQuaker, Mrs. M.	"	4	400	370 00
McLeod, Mrs. A. M.	Morden, Man.	3	300	277 50
McElheran, Mrs. I. B.	Winnipeg, Man.	30	3,000	2,775 00
McKinnon, Rev. C.	Halifax, N.S.	8	800	800 00
MaeMillan, Mrs. A. F.	Winnipeg, Man.	20	2,000	2,000 00
McCarthy, Mrs. E. I.	"	25	2,500	2,312 50
McIntyre, W. A.	"	60	6,000	5,550 00
McIntyre, W. A., in trust.	"	20	2,000	1,850 00
MacPherson, Mrs. R. J.	"	20	2,000	1,850 00
MacCharles, F. D.	"	5	500	425 00
McNaughton, D. A.	Montreal, Que.	5	500	500 00
Nanton, A. M.	Winnipeg, Man.	354	35,400	32,745 00
Nation, F.	Victoria, B.C.	25	2,500	2,500 00
O'Brien, Mrs. John.	Portage la Prairie, Man.	62	6,200	5,735 00
Osler, Sir E. B.	Toronto, Ont.	200	20,000	18,500 00
Payzant, J. Y.	Halifax, N.S.	40	4,000	4,000 00
Peterson, A. M.	Cobourg, Ont.	10	1,000	868 10
Patton, F. L.	Winnipeg, Man.	31	3,100	3,100 00
Patterson, A. J.	Conway, Mass.	5	500	500 00
Phillips, F.	Winnipeg, Man.	40	4,000	3,700 00
Paddon, J. A.	St. John's, Nfld.	10	1,000	1,000 00
Plaisted, Rev. Hy.	Dunham, Que.	10	1,000	925 00
Price, Jones, estate.	Liverpool, Eng.	21	2,100	2,100 00
Quinn, Jos.	Brandon, Man.	2	200	125 00
Richardson, R. D.	Toronto, Ont.	8	800	680 00
Richardson, J. F.	"	14	1,400	1,190 00
Riley, C. S.	Winnipeg, Man.	30	3,000	3,000 00

THE GREAT WEST LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Ross, John.....	Victoria, B.C.....	5	500	312 50
Rowand, Mrs. S. M.....	Toronto, Ont.....	4	400	370 00
Robinson, T. W., estate.....	".....	30	3,000	2,550 00
Richard, J. A.....	Montreal, Que.....	10	1,000	1,000 00
Reed, Hayter.....	".....	20	2,000	2,000 00
Riley, Mrs. Jean I.....	Winnipeg, Man.....	20	2,000	2,000 00
Smyth, J. C.....	Ontario, Cal.....	12	1,200	1,116 75
Sprague, H. C. H.....	Winnipeg, Man.....	20	2,000	1,550 00
Stewart, Robt.....	".....	24	2,400	2,220 00
Sayward, J. A.....	Victoria, B.C.....	20	2,000	2,000 00
Smyth, Miss G. E.....	Ontario, Cal.....	12	1,200	1,116 75
Smyth, S. M.....	Strathroy, Ont.....	20	2,000	1,850 00
Small, Mrs. L. E.....	Montreal, Que.....	20	2,000	2,000 00
Stidston, R., estate of.....	Winnipeg, Man.....	40	4,000	2,500 00
Spring-Rice, Gerald.....	England.....	40	4,000	3,700 00
Spring-Rice, B. W.....	".....	20	2,000	1,850 00
Scottish Northern Inv. Trust, Ltd.....	Aberdeen, Scotland.....	50	5,000	4,625 00
Stuart, A. P.....	Montreal, Que.....	20	2,000	2,000 00
Standard Trusts Co., executors estate of Sir Wm. Whyte.....	Winnipeg, Man.....	10	1,000	1,000 00
Standard Trusts Co., executors of estate of N. Bawlf.....	".....	30	3,000	2,775 00
Thornton, Mrs. R. S.....	Deloraine, Man.....	5	500	500 00
Tufts, Prof. J. F.....	Wolfville, N.S.....	100	10,000	9,256 25
Thomson, W. H., in trust.....	Portage la Prairie, Man.....	147	14,700	13,597 50
Unsworth, W. B.....	Toronto, Ont.....	30	3,000	2,775 00
Vander, Smissen, Mrs. E. S., trustees for.	".....	67	6,700	6,197 50
Vernon, Hon. F. G., estate.....	Victoria, B.C.....	50	5,000	4,625 00
Wilson, D. H.....	Vancouver, B.C.....	30	3,000	2,775 00
Wilson, W. A. & Miss L. A. & M. I.....	".....	10	1,000	925 00
Wilkie, D. R., estate of.....	Toronto, Ont.....	40	4,000	4,000 00
White, Lt.-Col. Wm., estate.....	Ottawa, Ont.....	10	1,000	850 00
Waddell, Mrs. Thos.....	Winnipeg, Man.....	40	4,000	4,000 00
Wickson, A.....	".....	20	2,000	1,850 00
Wilson, R. R.....	".....	20	2,000	1,850 00
Worth, A.....	Toronto, Ont.....	80	8,000	7,445 00
Wiggins, W. A. and Mrs. Mary A. Wiggins (jointly).....	Sarnia, Ont.....	5	500	500 00
Watson, G. H., K.C.....	Toronto, Ont.....	63	6,300	5,827 50
Totals.....		10,000	\$ 1,000,000	\$ 933,803 30

SESSIONAL PAPER No. 8

THE IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at February 12, 1916).

Shareholders' Directors—Hon. Wm. Harty, Sir Herbert Holt, Hon. A. E. Kemp, M.P., Mr. John Aird, Sir Wm. Mackenzie, Mr. E. T. Malone, K.C., Mr. S. J. Moore, Mr. W. G. Morrow, Mr. James Ryrie, Mr. J. F. Weston.

Policyholders' Directors—Mr. T. Bradshaw, Dr. F. R. Eccles, Hon. David Mackeen, Mr. Geo. A. Morrow, Mr. Warren Y. Soper.

LIST OF SHAREHOLDERS—(As at December 31, 1915).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	¢
Aird, J.	Toronto	25	2,500	1,125
Armour, E. D.	"	15	1,500	675
Ames, Miss Ethel M.	"	5	500	225
Bowell, Hon. Sir Mackenzie	Belleville	100	10,000	4,500
Wheeler-Bennett, J. W.	London, Eng.	75	7,500	3,375
Bingay, Thos. Van B.	Yarmouth, N.S.	2	200	90
Baines, C. C.	Toronto	2	200	90
Baillie, F. W., in trust	"	260	26,000	11,700
Bertram, Melville	"	298	29,800	13,410
Beatty, Mrs. E. P.	"	12	1,200	540
Cox, H. C.	"	50	5,000	2,250
Central Canada Loan and Savings Co.	"	4,402	440,200	198,090
Davison, Dr. John L.	"	75	7,500	3,375
Davies, Wm.	"	60	6,000	2,700
Dominion Securities Corp., Ltd.	"	1,602	160,200	72,090
Eccles, Mrs. Jessie D.	London	80	8,000	3,600
Fleck, Andrew W.	Ottawa	30	3,000	1,350
Gouinlock, Geo. W.	Toronto	10	1,000	450
Harty, Hon. Wm.	Kingston	50	5,000	2,250
Hall, Richard, in trust	Peterborough	235	23,500	10,575
Holt, Sir Herbert S.	Montreal	100	10,000	4,500
Hodgens, W. S., in trust	Toronto	175	17,500	7,875
Kemp, A. E.	"	500	50,000	22,500
Kilgour, Miss Bessie G.	Beauharnois, Que.	6	600	270
Kilgour, Mrs. Mary B.	"	13	1,300	585
Ketchum, Mrs. C. V.	Gananoque	12	1,200	540
Lockhart, Mrs. Mary	Newcastle, Ont.	5	500	225
Langton, Mrs. Laura	Toronto	10	1,000	450
Laird, Alex.	"	50	5,000	2,250
Malone, E. T.	"	50	5,000	2,250
Morrow, W. G., in trust	Peterborough	100	10,000	4,500
Mackenzie, Sir Wm.	Toronto	355	35,500	15,975
Massey, Chester D.	"	50	5,000	2,250
Moore, Samuel J.	"	50	5,000	2,250
Mowat, Edith	"	10	1,000	450
Malone, E. T., in trust	"	35	3,500	1,575
Morrow, W. G.	Peterborough	50	5,000	2,250
Mackeen, Miss Marjorie P.	Halifax	50	5,000	2,250
Morrow, Mrs. Phoebe C.	Toronto	50	5,000	2,250
Porter, John	"	5	500	225
Peacock, E. R., in trust	"	300	30,000	13,500
Ryrie, James	"	50	5,000	2,250
Rathbone, A. S.	Ottawa	150	15,000	6,750
Sylvester, Dr. Geo. P.	Toronto	50	5,000	2,250
Smith, David	"	30	3,000	1,350
Smith, Geo. B.	"	50	5,000	2,250
Taylor, F. C., in trust	Lindsay	200	20,000	9,000
Torrance, W. B.	Montreal	20	2,000	900
Wood, S. Casey, jr.	Toronto	12	1,200	540
Williams, J. A. McK.	"	12	1,200	540
Wood, Lewis P.	"	12	1,200	540
Weston, James F.	"	50	5,000	2,250
Totals		10,000	\$ 1,000,000	\$ 450,000

6 GEORGE V, A. 1916

LONDON LIFE INSURANCE COMPANY.

LIST OF DIRECTORS (As at Feb. 1st, 1916).

Shareholders' Directors—John McClary, A. O. Jeffery, K.C., Wm. F. Bullen, Thos. H. Smallman, Sir Geo. Gibbons, K.C., W. M. Spencer.

Policyholders' Directors—Judge A. Bell, W. J. Christie, Thos. W. Baker.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Bullen, William F.	London, Ont.	160	16,000	3,200
Blinn, Estate	"	11	1,100	220
Chapman, David L.	"	5	500	100
Durand Estate	"	22	2,200	440
Elliott Estate	"	60	6,000	1,200
Green Estate	"	11	1,100	220
Gardiner, Mrs. Mary I., in trust	"	11	1,100	220
Gibbons, Sir Geo. C.	"	122	12,200	2,440
Jeffery, A. O.	"	700	70,000	14,000
Jeffery, A. O., in trust	"	69	6,900	1,380
Jeffery, J. E.	"	600	60,000	12,000
Mills, John, estate	"	20	2,000	400
McBroom, George	"	6	600	120
McClary, John	"	70	7,000	1,400
Reid, Edward E.	"	353	35,300	7,060
Reid, Ethel E., Mrs.	"	12	1,200	240
Richter, J. G.	"	185	18,500	3,700
Smallman, T. H.	"	47	4,700	940
Spencer, W. M.	"	25	2,500	500
Weldon, Mrs. Annie E.	"	11	1,100	220
Totals		2,500	\$ 250,000	\$ 50,000

SESSIONAL PAPER No. 8

THE MANUFACTURERS LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at March 1, 1916).

Shareholders' Directors—W. G. Gooderham, President; R. L. Patterson and S. G. Beatty, Vice-Presidents; C. C. Dalton, D. G. Ross, Brigadier-General The Hon. James Mason, E. R. C. Clarkson, M. R. Gooderham.

Policyholders' Directors—G. P. Scholfield, Lt.-Col. A. J. Wilkes, K.C., F. G. Osler, John Massey.

LIST OF SHAREHOLDERS—(As at December 31, 1915).

Name.	Address.	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 Loan and Savings 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. and 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.....	Peterboro, Ont.....	50	5,000	1,000
Hamilton, Miss Jessie C.....	Peterboro, Ont.....	16	1,600	320
Hingston, estate of Sir W. H.....	Montreal, P.Q.....	80	8,000	1,600
Horsey, H. Herbert.....	Ottawa, Ont.....	50	5,000	1,000
Junkin, J. F.....	London, Eng.....	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
Lithgow, J. H.....	".....	15	1,500	300
McKechnie, J. B.....	".....	135	13,500	2,700
McMahon, Dr. T. F.....	".....	50	5,000	1,000
Mason, Brig.-Gen. 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.....	Peterboro, Ont.....	16	1,600	320
O'Hara, estate of Robert.....	Ottawa, Ont.....	106	10,600	2,120
Osler, Mrs. Margaret R.....	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
Ross, Douglas G.....	Toronto, Ont.....	500	50,000	10,000
Sirois, L. P.....	Quebec, P.Q.....	50	5,000	1,000
Somerville, Mrs. Mary Amelia.....	Toronto, Ont.....	795	79,500	15,900

6 GEORGE V, A. 1916

THE MANUFACTURERS LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Stephens, N. C. and 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.....	Peterboro, 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 Corporation, trustee for Bruce W. Young, <i>et al.</i>	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.....	Peterboro, 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, executor 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. 26, 1916).

Shareholders' Directors—Jas. T. Gordon, President; E. L. Taylor, K.C., Vice-President; D. E. Sprague, J. W. W. Stewart, H. A. Mullins, W. A. Matheson.

Policyholders' Directors—C. E. Gordon, H. W. Echlin, R. G. Ironside.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915).

Name.	Address.	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., K.C.....	".....	10	1,000	100 00
Anderson, Jas.....	Kaslo, B.C.....	7	700	70 00
Anderson, Wm. (deceased).....	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. (deceased).....	".....	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.....	Saskatoon, Sask.....	5	500	50 00
Audet, A.....	Vancouver, B.C.....	20	2,000	200 00
Aull, E., M.D.....	Calgary.....	10	1,000	100 00
Anderson, J. J. (deceased).....	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
Bayne, D. C.....	Banff.....	10	1,000	100 00
Beaudro, 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., K.C.....	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.....	Prince Rupert.....	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.....	150	15,000	1,500 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. (deceased).....	Toronto, Ont.....	100	10,000	1,000 00
Brown, Chas. R.....	Shepard, Alta.....	10	1,000	100 00

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THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Brown, Daniel	Regina, Sask.	5	500	50 00
Brown, G. W.	Port 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.	111	11,100	1,110 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
Chirside, 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.	Toronto, 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.	Pieton, Ont.	5	500	50 00
Connell, J. V., M.D.	Indian Head	5	500	50 00
Connolly, E. W., M.D.	Cranbrook, B.C.	10	1,000	100 00
Conybeare, C. F. P.	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	Nanton, Alta.	5	500	50 00
Coulthard, 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
Davidson, J. H.	Neepawa, Man.	5	500	50 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Dawson, A.	Fort William	10	1,000	100 00
Dawson, Edwin	Medicine Hat	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
Dixon, John and Isaac	Maple Creek, Alta.	10	1,000	100 00
Dobbie, Jas. H.	Berlin, Ont.	2	200	20 00
Dobson, John	Winnipeg	50	5,000	500 00
Doupe, Jacob L.	Winnipeg	10	1,000	100 00
Doyle, J. M.	Calgary	5	500	50 00
Drewry, G.	Kenora	60	6,000	600 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
Earngey, 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
Fear, W. H.	"	50	5,000	500 00
Ferguson, G.	Nelson	5	500	50 00
Ferguson, Isahel	Brandon	10	1,000	100 00
Ferguson, Wm.	"	10	1,000	100 00
Ferrier, 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.	Nelson, B.C.	5	500	50 00
Fordyce, G.	Calgary, Alta.	10	1,000	100 00
Forget, Hon. A. E.	Banff	10	1,000	100 00
Forrester, C. H.	Winnipeg	10	1,000	100 00
Fowler, S. S.	Riondel, B.C.	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
Gammell, B.	Los Angeles, Cal.	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
Gilhuily, R. H.	Selkirk	5	500	50 00
Gillespie, A. T., M.A.	Fort William, Ont.	10	1,000	100 00
Good, May	Port Arthur	15	1,500	150 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, Ironsides & Fares	"	20	2,000	200 00
Gosnell, W.	Nelson	5	500	50 00
Graham, E.	Vancouver	10	1,000	100 00
Graham, G. A.	Fort William	20	2,000	200 00

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THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Graham, J. T.	Lethbridge.	10	1,000	100 00
Grain, O. I., M.D.	Selkirk.	5	500	50 00
Grant, Robert A.	Hazleton, B.C.	25	2,500	250 00
Gray, Walter.	Vancouver.	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.	Winnipeg.	10	1,000	100 00
Greer, S. W.	Port Arthur.	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.	Vancouver, B.C.	5	500	50 00
Gordon, H. A., M.D.	Portage la Prairie.	10	1,000	100 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 90
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.	Calgary, 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. (deceased).	Winnipeg.	5	500	50 00
Home, E. S.	Jaffray, B.C.	15	1,500	150 00
Howard, J.	Nelson, B.C.	10	1,000	100 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., K.C.	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.	"	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
Kellock, David.	Weyburn.	5	500	50 00
Kelly, G. H.	Winnipeg.	20	2,000	200 00
Kennedy, T. A.	Fort William, Ont.	5	500	50 00
Kenney, J.	Calgary.	10	1,000	100 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
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	100 00
Kurtz, D. G.....	Nelson.....	5	500	50 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
Lazier, S. S.....	".....	50	5,000	500 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
MacInray, J. A.....	Winnipeg.....	50	5,000	500 00
McKay, Hugh, M.D.....	".....	5	500	50 00
Mackay, Neil F.....	Kaslo.....	10	1,000	100 00
Macleod, M. J.....	Edmonton.....	10	1,000	100 00
MacNeil, 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. P.....	".....	8	800	80 00
McClory, Mrs. H. J.....	Toronto.....	5	500	50 00
McColi, 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	50 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.....	".....	10	1,000	100 00
McLaren, Mrs. Susan.....	".....	5	500	50 00
McLaurin, John.....	".....	10	1,000	100 00
McLennon, John K., M.D.....	Winnipeg.....	100	10,000	1,000 00
McLennon, Eleanor D.....	".....	10	1,000	100 00
McLennan, Kenneth S.....	".....	5	500	50 00
McNally, Alfred, M.D.....	Lethbridge.....	10	1,000	100 00
McNaughton, Alex.....	Fort William.....	10	1,000	100 00

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THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
McRae, John.....	Fort William.....	10	1,000	100 00
McRae, Lillian 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.....	Bristol, Eng.....	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
Mickleborough, Catharine.....	Regina.....	5	500	50 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
Moffatt, Wm.....	Vancouver, B.C.....	100	10,000	1,000 00
Moody, A. W., M.D.....	Winnipeg.....	20	2,000	200 00
Moran, W. J.....	".....	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.....	San Diego, Cal.....	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
Patriek, T. A.....	".....	25	2,500	250 00
Patterson, E. P.....	Trail, B.C.....	10	1,000	100 00
Patton, E. L.....	Winnipeg.....	5	500	50 00
Paul, Henry E.....	Fort William.....	5	500	50 00
Peace, W. T.....	Winnipeg.....	25	2,500	250 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
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, Elzey 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.	Winnipeg, Man.	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. L., 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
Putman, Maurice, estate	"	6	600	60 00
Ramsay, P. B. H.	Chiliwaek, B.C.	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	50 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. M.	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

6 GEORGE V, A. 1916

THE MONARCH LIFE ASSURANCE CO.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Sissons, H. J. F., estate.....	Fort 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.....	Toronto.....	25	2,500	250 00
Smith, J. M.....	Regina.....	5	500	50 00
Smith, P. A.....	Fort 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., (deceased)...	".....	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
Standard Trusts Co.....	".....	50	5,000	500 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. C.....	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. 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
Townsend, C., M.D.....	Canmore, Alta.....	10	1,000	100 00
Travis, J. H. D.....	Vancouver.....	1	100	10 00
Tweed, H. L.....	Medicine Hat.....	5	500	50 00
Tyson, L. F.....	Trail.....	10	1,000	100 00
Tarte, E.....	Montreal.....	3	300	—
Tarte, J.....	".....	2	200	—
Taylor, J. N.....	Golden, B. C.....	10	1,000	100 00
Urquhart, G. W.....	Kamloops.....	10	1,000	100 00
Waldie, Wm.....	Nelson, B.C.....	50	5,000	500 00
Walker, Sampson.....	Winnipeg.....	10	1,000	100 00
Wallace, C. A.....	Grand Forks, B.C.....	25	2,500	250 00
Wallace, C. A.....	".....	70	7,000	700 00
Wallace, G. D.....	Wetaskiwin.....	5	500	50 00
Wallace, J. H.....	Lethbridge.....	100	10,000	1,000 00
Walsh, L.....	Port Arthur.....	10	1,000	100 00
Wardell, W. H., M.D.....	Moose Jaw.....	20	2,000	200 00

SESSIONAL PAPER No. 8

THE MONARCH LIFE INSURANCE CO.—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Wark, J., M.D.	Moose Jaw	5	500	50 00
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.	Chiliwack, 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.	Moose Jaw, Sask.	5	500	50 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	9,986	\$998,600	\$100,743 38

THE MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 16, 1916).

E. P. Clement, K.C., President; F. C. Bruce, Vice-President; Sir Wilfrid Laurier, W. J. Kidd, B.A., J. Kerr Fasken, Sir H. Montagu Allan, L. J. Breithaupt, Geo. Wegenast, Hume Cronyn, R. O. McCulloch, C. M. Bowman, Geo. Pattinson.

(No Shareholders.)

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THE NATIONAL LIFE ASSURANCE CO. OF CANADA.

LIST OF DIRECTORS—(As at Feb. 28, 1916).

Shareholders' Directors—Elias Rogers, President; Albert J. Ralston, 1st Vice-President and Managing Director; George W. Beardmore, Dr. W. H. Merritt, Harry Cockshutt, and Hon. J. J. Foy.

Policyholders' Directors—W. R. Hobbs, Hugh Blain, George W. Gouinlock.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915).

Name.	Address.	No. of Shares.	Amount paid in cash.
			\$
Ashton, Robt.	Brantford, Ont.	10	250
Baines, Dr. Allen	Toronto.	10	250
Beardmore, Geo. W.	"	710	17,750
Beardmore, A. O.	"	10	250
Beaven, Robt.	Victoria, B.C.	30	750
Brown, Rieh.	Toronto.	10	250
Beique, F. L.	Montreal, Que.	25	625
Bingham, G. S., Dr.	Hamilton, Ont.	20	500
Bates, Mrs. L. C.	Westmount, Que.	20	500
Betts, John.	Millerton, N.B.	35	875
Chapman, Mrs. Dora	London, Ont.	5	125
Crease, A. D.	Victoria, B.C.	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. E.	Millerton, N.B.	10	250
Campbell, Mrs. Beatrice	Victoria, B.C.	80	2,000
Challoner, W. L., estate	Victoria, B.C.	10	250
Cockshutt, Henry	Brantford, Ont.	150	3,750
Davies, Wm.	Toronto.	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	"	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, Que.	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.	"	7	175
Haney, M. J.	"	120	3,000
Helmecken, 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, Dr. C. W.	Walkerville, Ont.	10	250
Horetsky, C. G., estate	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, B.C.	100	2,500
Jones, Dr. J. R.	Winnipeg, Man.	15	375
Kirk, Aubrey	Antigonish, N.B.	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., intrust.	Victoria, B.C.	20	500
Levy, W. J.	Mitchell, Ont.	10	250
Lynch, Miss E. M.	Rhinebeck, N.Y.	85	2,125
Lachapelle, Dr. E. P.	Montreal, Que.	25	625
McLaughlin, M., in trust	London, Eng.	50	1,250
Murray, Mrs. Margaret J.	Sooke, B.C.	10	250

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THE NATIONAL LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of Shares.	Amount paid in cash
			\$
MacKeehnie, 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, C. W.....	Aurora, Ont.....	20	500
Munn, D. J.....	Montreal, Que.....	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.....	2,755	68,875
Robinson, James.....	Millerton, N.B.....	90	2,250
Raymond, L. C.....	Welland, Ont.....	10	250
Ralston, Albert J.....	Toronto.....	1,907	47,675
Scott, N. C.....	St. John, N.B.....	10	250
Shenstone, J. N.....	Toronto.....	50	1,250
Sparling, F.....	".....	392	9,800
Spink, J. L., estate.....	".....	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
Smith, Mrs. Sarah J.....	".....	30	750
Sayers, Mrs. Kate.....	Clarkson's, Ont.....	25	625
Tufts, Miss Hilda A.....	Wolfville, N.S.....	30	750
Tufts, Miss Enid Y.....	".....	30	750
Tufts, Prof. J. F.....	".....	40	1,000
Vowell, A. W.....	Victoria, B.C.....	10	250
Vigean, Harry.....	Toronto.....	20	500
Watt, A. T., estate.....	Victoria, B.C.....	20	500
Walker, Dr. R. E.....	New Westminster, B.C.....	10	250
Wilkie, D. R., estate.....	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 Mrs. 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

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NORTH AMERICAN LIFE ASSURANCE COMPANY.

LIST OF DIRECTORS (As at December, 31, 1915.)

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, 1915.)

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$
Ardagh, Henry H. G.	Toronto, Ont.	1,000	200
Ardagh, Henry H.	Barrie, Ont.	10,000	2,000
Blaikie, George William	Toronto, Ont.	3,000	600
Blaikie, Frank	"	3,000	600
Blaikie, George W. } in trust.	"	6,000	1,200
Blaikie, Frank.	"		
Blake, Hon. Edward, K. C., estate of	"	10,000	2,000
Belcher, Jos. S., in trust, est. of	Halifax, N.S.	2,000	400
Burpee, Isaac, estate of	St. John, N.B.	5,000	1,000
Carruthers, J. B.	Kingston, Ont.	4,000	800
Carlyle, Jas., estate of	Toronto, Ont.	6,000	1,200
Davies, Hon. Sir L. H.	Ottawa, Ont.	7,000	1,400
Goldman, L.	Toronto, Ont.	17,000	3,400
Gurney, Edward	"	2,500	500
Haney, Margaret	"	2,500	500
Hewitt, Rev. W. J., estate of	Rhos, Wales	1,700	340
Jarvis, Emilius	Toronto, Ont.	12,000	2,400
Kerr, Adelaide Cecil	"	5,000	1,000
Kilgour, James F.	Brandon, Man.	1,000	200
Lake, John N.	Toronto, Ont.	2,500	500
Lovitt, Israel, M.	Yarmouth, N.S.	5,000	1,000
Lovitt, William L., estate of	"	5,000	1,000
Manning, Alexander, estate of	Toronto, Ont.	5,000	1,000
Macdonald, Miss Annie	Montreal, Que.	10,000	2,000
McCabe, William, estate of	Toronto, Ont.	86,000	17,200
McCrae, D.	Guelph, Ont.	2,500	500
McCrae, John M. D.	Montreal, Que.	1,000	200
McCrae, Thomas, M. D.	Baltimore, Md.	2,000	400
MacKay, Hugh, estate of	Montreal, Que.	2,000	400
McRitchie, Rev. George	Ottawa, Ont.	5,000	1,000
Osborne, J. K.	Toronto, Ont.	2,500	500
Proudfoot, Miss Jessie A.	New York	10,000	2,000
Scott, Robt., Jas., & Jessie Executors and Executrix	Toronto, Ont.	10,000	2,000
Society of Montreal General Hospital	Montreal, Que.	10,000	2,000
Strathy, Arthur G.	Toronto, Ont.	1,800	360
Strathy, James R.	"	1,000	200
Eakins, Elizabeth	Yarmouth, N.S.	5,000	1,000
Langmuir, Mrs. Georgina H.	Toronto, Ont.	5,600	1,120
Thorburn, Isabella M.	"	11,400	2,280
Thompson, Rev. D. D. est. of	Brookville, Ont.	15,000	3,000
Wallace, Rev. W. G., D. D. in trust	Toronto, Ont.	3,000	600
Totals		\$ 300,000	\$ 60,000

SESSIONAL PAPER No. 8

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS (As at Feb. 26, 1916.).

Shareholders' Directors:—T. H. Purdom, K.C., Matthew Wilson, K.C., N. H. Stevens, Chas. Jenkins, John Ferguson, Malcolm McGugan.

Policyholders' Directors:—W. S. Calvert, John Purdom, John Milne.

LIST OF SHAREHOLDERS (As at December 31, 1915.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Ahearn, Thos.	Ottawa, Ont.—	40	4,000	4,000 00
Anyot, Geo. E.	Quebec, Que.	25	2,500	2,500 00
Atkinson, T. R.	Simcoe, Ont.	12	1,200	1,200 00
Balfour, Isabella	London Ont.	115	11,500	3,250 00
Balfour, C. C.	St. Catharines.	2	200	200 00
Ballantyne (estate)	Stratford, Ont.	1	100	100 00
Ballantyne James.	Toronto, Ont.	2	200	200 00
Ballantyne, A. W.	Toronto, Ont.	2	200	200 00
Ballantyne, Mrs. R. M.	Montreal Que.	1	100	100 00
Bolton, A. R. and Royal Trust Co.	Quebec, Que.	50	5,000	5,000 00
Barnes, Margaret M.	Cincinnati Ohio.	11	1,100	1,100 00
Barrie, A.	London, Ont.	16	1,600	500 00
Baskerville W. J.	Ottawa, Ont.	50	5,000	5,000 00
Bate, H. N.	Ottawa, Ont.	40	4,000	2,200 00
Bayley C. H.	Toronto, Ont.	10	1,000	100 00
Beemer, Frank	"	5	500	50 00
Belcourt Hon. N. A.	Ottawa, Ont.	10	1,000	500 00
Bell, Walter (estate)	London, Ont.	55	5,500	5,500 00
Bell, Jessie M.	Tavistock, Ont.	10	1,000	100 00
Bell, Adam T.	Tavistock, Ont.	10	1,000	1,000 00
Bell, W. H.	St. John, N.B.	10	1,000	
Boswell, J. K.	Quebec, Que.	3	300	300 00
Boswell, A. W.	"	3	300	300 00
Bowes J. G. (estate)	Niagara, Falls	1	100	100 00
Breakey, John (estate)	Quebec, Que.	50	5,000	5,000 00
Brener, O. E.	London, Ont.	10	1,000	100 00
Brennan, D. E.	Ottawa, Ont.	100	10,000	5,000 00
Brownlee M. M. D.	Woodstock, Ont.	2	200	200 00
Burgess, C. H.	Toronto, Ont.	20	2,000	1,500 00
Calderwood, Alex.	Bothwell, Ont.	7	700	700 00
Calvert, Mrs. W. S.	Strathroy, Ont.	114	11,400	1,140 00
Campbell, C. T.	London, Ont.	5	500	500 00
Campbell, L. K.	"	5	500	500 00
Campbell, J. B.	"	30	3,000	300 00
Campbell, P. R.	Ridgetown, Ont.	5	500	50 00
Campbell, Flora	Chatham, Ont.	35	3,500	3,500 00
Canada, Trust Co.	London, Ont.	30	3,000	3,000 00
Catto, John.	Toronto, Ont.	10	1,000	1,000 00
Cattermole, J. F. M.D	Woodstock, Ont.	5	500	500 00
Cattermole, Mrs. J. F.	"	5	500	500 00
Clark, William.	Glencoe, Ont.	5	500	500 00
Cleary, Francis.	Windsor, Ont.	2	200	200 00
Comstock, W. H.	Brookville, Ont.	50	5,000	5,000 00
Coutts, John	Thamesville, Ont.	5	500	100 00
Couture, J. G.	Quebec, Que.	2	200	200 00
Coyne, Jas. H.	St. Thomas, Ont.	20	2,000	200 00
Cummer, J. H.	Hamilton, Ont.	10	1,000	1,000 00
Central Can. Loan and Savings Co.	Toronto, Ont.	10	1,000	1,000 00
Cross, Alex. G.	Westmount, Que.	20	2,000	2,000 00
Davis, Mrs. John	Windsor, Ont.	140	14,000	14,000 00
Davidson, & McMorran	Port Huron. Mich.	20	2,000	200 00
Davey, Mrs. P. N.	London, Ont.	10	1,000	1,000 00
Davies, William.	Toronto, Ont.	100	10,000	10,000 00
Davey, Isabella	Detroit, Mich.	20	2,000	2,000 00
Dewar, Rebecca	London, Ont.	10	1,000	100 00
Dickson, Robt.	St. Marys, Ont.	5	500	500 00
Dow, Mrs. Andrew M.	Thamesville, Ont.	20	2,000	1,000 00
Ducharmes, Hon. G. N.	Montreal, Que.	50	5,000	500 00

THE NORTHERN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Duften, E. T.	Stratford, Ont.	10	1,000	100 00
Duncan, Mrs. J. H.	Chatham, Ont.	60	6,000	4,000 00
Dunnett, James.	Ottawa, Ont.	5	500	500 00
Dupuis, A. B.	Quebec, Que.	30	3,000	3,000 00
Durand, Andrew (estate).	London, Ont.	20	2,000	200 00
Dymont, A. E.	Toronto, Ont.	50	5,000	500 00
Eckert, Mrs. Martha.	London, Ont.	5	500	500 00
Eckert, R. C.	"	31	3,100	3,100 00
Eckert, Mrs. Richard.	"	25	2,500	2,500 00
Edwards, Hon. William.	Rockland, Ont.	20	2,000	2,000 00
Elliott, Chas. H.	London, Ont.	10	1,000	100 00
Elliott, Emeline M.	Marysville, Mich.	11	1,100	1,100 00
Elliott, Mrs. Marie.	London, Ont.	5	500	500 00
Englehart, J. L.	Toronto, Ont.	25	2,500	2,500 00
Fairbank, J. H. (estate).	Petolea, Ont.	22	2,200	2,200 00
Ferguson, Walter R.	Thamesville, Ont.	20	2,000	2,000 00
Ferguson, John.	London, Ont.	100	10,000	5,000 00
Ferguson, James N.	Ottawa, Ont.	20	2,000	600 00
Ferguson, A. J.	St. Thomas, Ont.	10	1,000	550 00
Fitzgerald W. G.	London, Ont.	10	1,000	1,000 00
Fleming, O. E.	Windsor, Ont.	30	3,000	300 00
Forbes, Geo. D.	Hespeler, Ont.	10	1,000	1,000 00
Forbes, Wm.	Ottawa, Ont.	20	1,000	
Forbes, Isabella R.	Ottawa, Ont.	20	2,000	2,000 00
Fraser, R. N. M.D.	Thamesville, Ont.	20	2,000	200 00
Fraser, John E.	Ottawa, Ont.	1	100	100 00
Fraser, Agnes C.	Quebec, Que.	1	100	100 00
Fraser, Isabella E.	Quebec, Que.	2	200	200 00
Fraser, John G.	"	1	100	100 00
Fraser, Wm. B.	Ottawa, Ont.	1	100	100 00
Fraser, Mrs. Andrew	Quebec, Que.	10	1,000	1,000 00
Fraser Andrew.	"	5	500	500 00
Fernley, J. M.	Toronto, Ont.	10	1,000	300 00
Garrett, Joshua.	London, Ont.	10	1,000	100 00
Geoffrion, Hon. C. A. (estate).	Montreal, Que.	11	1,100	1,100 00
Gibson, Hon. Wm. estate.	Hamilton, Ont.	10	1,000	1,000 00
Gillard, Wm.	Stratford, Ont.	10	1,000	1,000 00
Govenlock, Agnes.	London, Ont.	4	400	400 00
Graham, P. L.	Lobo, Ont.	1	100	100 00
Graham, Alex. D.	Bothwell, Ont.	10	1,000	100 00
Graham, Mrs. May.	London, Ont.	1	100	100 00
Grant, Samantha.	London, Ont.	7	700	700 00
Gray, R. A.	Toronto, Ont.	4	400	400 00
Greer, Mrs. A. B.	London, Ont.	25	2,500	2,500 00
Hamilton, Elizabeth.	Ottawa, Ont.	25	2,500	2,500 00
Harris, Geo. B.	London, Ont.	5	500	500 00
Hickey, W. R.	Bothwell, Ont.	10	1,000	100 00
Hoare, C. W. M. D.	Walkerville, Ont.	10	1,000	1,000 00
Holmes, T. K. M. D.	Chatham, Ont.	50	5,000	500 00
Huot, Philip (estate).	Quebec, Que.	11	1,100	1,100 00
Hogan, Jas. E.	St. John, N.B.	10	1,000	
Horton, Geo. A.	"	2	200	
Irving, T. C.	Toronto, Ont.	10	1,000	100 00
Irving, Isabella.	St. Mary's, Ont.	10	1,000	100 00
Jackson, Robert.	Petrolea, Ont.	100	10,000	10,000 00
James, Hannah H.	Marysville, Mich.	11	1,100	1,100 00
Jenkins, Chas.	Petrolea, Ont.	50	5,000	5,000 00
Johnston, Jessie H.	Fernie, B. C.	10	1,000	1,000 00
Jull, Mary.	Toronto, Ont.	5	500	500 00
Kay, John B.	Toronto, Ont.	50	5,000	5,000 00
Kerr, John.	Petrolea, Ont.	20	2,000	1,000 00
Keys, Perley G.	Ottawa, Ont.	10	1,000	1,000 00
Kerr, James.	Sarnia, Ont.	25	2,500	2,500 00
Kidner, Robt. W.	London, Ont.	5	500	500 00
King, Miss Emma.	Quebec, Que.	25	2,500	2,500 00

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THE NORTHERN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Knott, T. C.	London, Ont.	60	6,000	600 00
Lahatt, Theo.	Montreal, Que.	10	1,000	1,000 00
Laidlaw, Miss Agnes	Adrian, Mich.	5	500	500 00
Langford, C. B.	Blenheim, Ont.	1	100	100 00
Lapierre, Corinne	Ottawa, Ont.	2	200	200 00
Lawrence, F. O., M.D.	St. Thomas, Ont.	15	1,500	462 50
Leitch, C. St. Clair	"	5	500	50 00
Leckie, John	Brussels, Ont.	5	500	50 00
Leitch, Miss M. St. Clair	St. Thomas, Ont.	50	5,000	500 00
Lemoine, Gaspard (trust)	Quebec, Que.	20	2,000	200 00
Lemoine, Rene	"	5	500	500 00
Leslie, A (in trust)	"	60	6,000	6,000 00
Little, R. A.	New Westminster	20	2,000	200 00
Lockhart, R. J., M.D.	Hespeler, Ont.	5	500	500 00
Logan, J. M. (estate)	London, Ont.	1	100	100 00
Long, Thomas	Toronto, Ont.	50	5,000	5,000 00
Macklin, Henry	London, Ont.	10	1,000	100 00
Mann, Frank H.	Windsor, Ont.	30	3,000	2,000 00
Marshall, John (estate)	London, Ont.	5	500	50 00
Mnrshall, Wm.	Hamilton, Ont.	10	1,000	100 00
Martin, Hon. Jos.	London, Eng.	1	100	100 00
Matheson, Mrs. J. H.	St. Mary's Ont.	25	2,500	1,000 00
Mercantile Trust Co of Canada, Ltd.	Hamilton, Ont.	10	1,000	100 00
Meredith, Chas.	Montreal, Que.	1	100	100 00
Middleton, J. F.	Hamilton, Ont.	15	1,500	1,500 00
Mills, Nathaniel (trust)	London, Ont.	535	53,500	35,500 00
Mills, Alice Maud	London, Ont.	5	500	500 00
Mills, Nathaniel	"	204	20,400	5,075 00
Mills, Nathaniel (manager in trust)	"	119	11,900	2,400 00
Mills, Myron, W.	Marysville, Mich.	10	1,000	1,000 00
Mills, David W.	Cleveland, Ohio	11	1,100	1,100 00
Milne, A. E.	London, Ont.	16	1,600	500 00
Milne, J. H.	London, Ont.	18	1,800	500 00
Milne, David	Sarnia, Ont.	20	2,000	2,000 00
Moore, C. S., M.D.	London, Ont.	8	800	800 00
Mulloy, Nelson, M.D.	Preston, Ont.	25	2,500	500 00
McAlpine, Mary	Glencoe, Ont.	25	2,500	2,500 00
McCabe, Mary	Hamilton, Ont.	10	1,000	1,000 00
McCoubrey, Izinia	London, Ont.	5	500	500 00
McCufley, S. B.	Cedar Springs	50	5,000	500 00
McDougall, Donald J.	Ottawa, Ont.	5	500	500 00
McEvoy, A. M.	London, Ont.	5	500	50 00
McFarlane, A. M.	Montreal, Que.	4	400	400 00
McGovern, K. M.	St. Lambert, Que.	11	1,100	1,100 00
McGugan, M. Sr.	Strathroy, Ont.	114	11,400	500 00
McKay, Robert	Montreal, Que.	125	12,500	12,500 00
McKenzie, David	Hyde Park, Ont.	20	2,000	2,000 00
McKay, James	Hamilton, Ont.	10	1,000	100 00
McKillop, James B.	London, Ont.	5	500	50 00
McKinley, Julia F.	Ridgetown, Ont.	50	5,000	500 00
Maclaren, Albert	Buckingham, Que.	40	4,000	4,000 00
McLarty, D. (estate)	St. Thomas, Ont.	10	1,000	1,000 00
Maclaren, David	Ottawa, Ont.	100	10,000	5,500 00
McMillan, James	Belmont, Ont.	1	100	100 00
McMurdy, W. J.	London, Ont.	50	5,000	500 00
McNaughton, F. A.	Montreal, Que.	25	2,500	150 00
McIntosh, J. R.	St. John, N.B.	10	1,000	
McDonell, H. M.	Montreal, Que.	12	1,200	1,200 00
Nash, B. J. (estate)	London, Ont.	1	100	100 00
Noble, R. D.	" Eng.	11	1,100	1,100 00
O'Flaherty, John	" Ont.	1	100	100 00
Owens, E. W. J.	Toronto, Ont.	10	1,000	100 00
Parke, E. J. (in trust)	London, Eng.	10	1,000	100 00
Patton, Louisa C.	Toronto, Ont.	5	500	500 00
Peterson, M. H.	Las Cruces, New Mexico.	10	1,000	100 00

6 GEORGE V, A. 1916

THE NORTHERN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Peterson, A. E.	Portland, Ore.	5	500	50 00
Purdom, Alex.	London, Ont.	200	20,000	11,000 00
Pringle, John.	"	5	500	500 00
Purdom, Alex. H.	"	200	20,000	11,000 00
Purdom, T. H., K.C. (in trust)	"	71	7,100	
Purdom, T. H., K.C.	"	2543	254,300	63,750 00
Preston, E. A.	St. John, N.B.	10	1,000	
Petit, Isabella M.	England.	12	1,200	1,200 00
Reford, Robt. (estate)	Montreal, Que.	50	5,000	5,000 00
Renfrew, A. E.	Toronto, Ont.	20	2,000	2,000 00
Renfrew, W. C.	Okanagan Mission, B.C.	4	400	200 00
Renfrew, G. C.	Kelowna, B.C.	8	800	800 00
Renwick, N. W. (trust)	Toronto, Ont.	2	200	200 00
Riopelle, Jos.	Ottawa, Ont.	10	1,000	1,000 00
Robillard, Blanche.	"	2	200	200 00
Robillard, Rodrique J.	"	2	200	200 00
Rodger, David.	London, Ont.	10	1,000	1,000 00
Rodgers, W. B.	Quebec, Que.	20	2,000	2,000 00
Ross, W. K.	London, Ont.	5	500	500 00
Ross, F. W.	Quebec, Que.	35	3,500	3,500 00
Ross, John T.	"	25	2,500	2,500 00
Rowat, Thos A.	London, Ont.	5	500	50 00
Rowe, Margaret.	Blenheim, Ont.	5	500	500 00
Rutherford, Geo.	Hamilton, Ont.	2	200	200 00
Rutherford, James.	Blenheim, Ont.	10	1,000	100 00
Ryan, H. A.	Toronto, Ont.	3	300	300 00
Ryan, John R.	Montreal, Que.	13	1,300	1,300 00
Ryan, John (estate)	Toronto, Ont.	10	1,000	1,000 00
Ruthven, N. H.	Windsor, Ont.	5	500	50 00
Strathcona, Lord (estate)	Montreal and London.	50	5,000	5,000 00
Sarvis, Richard (estate)	London, Ont.	1	100	100 00
Seane, E. W.	Chatham, Ont.	10	1,000	100 00
Shaw, Mary A.	Quebec, Que.	5	500	300 00
Shaw, C. H.	"	3	300	300 00
Sherwood, Mrs. Col. A. P.	Ottawa, Ont.	100	10,000	5,200 00
Sharp, Arch.	London, Ont.	5	500	50 00
Smith, L. W (estate)	Toronto, Ont.	1	100	100 00
Somerville, Geo. A. (estate)	Toronto, Ont.	5	500	500 00
Somerville, C. R.	London, Ont.	10	1,000	1,000 00
Spry, D. (estate)	Barrie, Ont.	10	1,000	100 00
Stark, John.	Toronto, Ont.	10	1,000	1,000 00
Stevens, N. H.	Chatham, Ont.	122	12,200	7,200 00
Stockwell, Caleb (estate)	London, Ont.	10	1,000	1,000 00
Sutherland, Wm. (estate)	Quebec, Que.	18	1,800	1,800 00
Sutherland, J. D.	"	6	600	600 00
Skinner, C. M.	St. John, N. B.	10	1,000	
Taylor, Eleanor.	London, Ont.	3	300	300 00
Taggart, F. M.	Ottawa, Ont.	15	1,500	1,500 00
Taylor, W. H.	Chatham, Ont.	10	1,000	50 00
Tasse, Emmanuel.	Ottawa, Ont.	20	2,000	2,000 00
Tennant, Mary E.	London, Ont.	5	500	500 00
Thomas, Mrs. W. S.	Quebec, Que.	20	2,000	2,000 00
Thompson, Mrs. John.	Glencoe, Ont.	10	1,000	600 00
Thompson, A. S., M.D.	Strathroy, Ont.	2	200	200 00
Thibadeau, Hon. A. A.	Montreal, Que.	20	2,000	1,000 00
Toronto General Trusts Corporation.	Toronto, Ont.	50	5,000	500 00
Tremblay, Marie Louise.	Ottawa, Ont.	2	200	200 00
Trestain, Mrs. J. A.	Tilsonburg.	5	500	500 00
Turner, Richard.	Quebec, Que.	10	1,000	100 00
Walker, C. M.	Walkerville, Ont.	100	10,000	5,500 00
Walker, John A., K.C.	Chatham, Ont.	80	8,000	8,000 00
Wallace, C. M.	Ridgetown, Ont.	25	2,500	250 00
Wallace, J. C.	"	25	2,500	250 00
Walsh, Bros.	Stratford, Ont.	10	1,000	100 00
Ward, Wm.	London, Ont.	1	100	100 00

SESSIONAL PAPER No. 8

THE NORTHERN LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed	Amount paid in cash.
			\$	\$ cts.
Weeks, W. J., M.D.....	".....	20	2,000	2,000 00
White, R. S.....	Montreal, Que.....	10	1,000	100 00
Wilson, Mathew, K.C.....	Chatham, Ont.....	316	31,600	31,600 00
Workman, Mrs. Jane.....	St. Catharines.....	10	1,000	1,000 00
Wyatt, Wm.....	London, Ont.....	2	200	200 00
White, J. H.....	St. John, N.B.....	5	500	50 00
Walker, Duncan, B.A.....	Peterboro, Ont.....	20	2,000	2,000 00
Yates, H. B.....	Montreal, Que.....	6	600	600 00
Totals.....	.....	9170	\$ 917,000	\$ 481,127 50

6 GEORGE V, A. 1916

THE SASKATCHEWAN LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at Feb. 17, 1916).

Chas. Willoughby, President; D. Low, M. D. and H. O. Powell, Vice-Presidents; W. T. Mollard, W. H. Duncan, W. M. Martin, M. P.; J. W. Sifton; J. A. M. Patrick, G. H. Barr.

LIST OF SHAREHOLDERS—(As at December 31, 1915).

Name.	Address.	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).....	"	10	1,000	100
Andrew, G. R.	Carlyle.....	10	1,000	100
Arbuckle, Mrs. F.	Lemberg.....	30	3,000	300
Arbuckle, G. A.	"	25	2,500	250
Areher, H. A.	Areola.....	1	100	10
Argue, A. W., M.D.	Grenfell.....	10	1,000	100
Argue, T. H., M.D.	Windthorst.....	10	1,000	100
Armour, S.	Louis Creek.....	30	3,000	300
Armson, H. V.	Kisbey.....	2	200	20
Armstrong, R. S.	Long Beach, Cal.....	10	1,000	100
Armstrong, T. C.	Maple Creek.....	20	2,000	200
Arnold, W. C., M.D.	Dubue.....	5	500	50
Ashley, W. W.	Saskatoon.....	10	1,000	100
Ashton, H. N.	San Diego, Cal.....	5	500	50
Augerson, E. T.	Riceton.....	5	500	50
Bailey, R. C.	Hazemore.....	5	500	50
Baker, C. W.	Kindersley.....	25	2,500	250
Baker, G. P., M.D.	Togo.....	10	1,000	100
Baker, M. D., M.D.	Melfort.....	10	1,000	100
Ball, A. H.	Regina.....	10	1,000	100
Barr, G. H.	"	630	63,000	6,300
Barry, J. L., M.D.	Humboldt.....	10	1,000	100
Barry, W. J.	Trossachs.....	1	100	10
Bartlett, E.	Medicine Hat.....	25	2,500	250
Bartsoff, J. A.	Yorkton.....	10	1,000	100
Been, S. S.	Winnipeg.....	15	1,500	150
Bee, T. M.	Regina.....	35	3,500	350
Beer, F. L., M.D.	Carlyle.....	10	1,000	100
Bettschen, W. C.	Regina.....	10	1,000	100
Bigham, J. S., M.D.	Weyburn.....	25	2,500	250
Blackloek, R. F.	Regina.....	10	1,000	100
Blagdon, L. B., M.D.	Montmartre.....	5	500	50
Both, F.	Saskatoon.....	25	2,500	250
Boydon, D. A.	Regina.....	10	1,000	100
Boyer, A. J.	Montmartre.....	10	1,000	100
Brandon, R. J.	Yellow Grass.....	10	1,000	100
Brenner, O. W., in trust.....	Balgonie.....	1	100	10
Brett, Mrs. E. L.	Grenfell.....	10	1,000	100
Brimacombe, J. K.	Weyburn.....	10	1,000	100
Broderick, J. M.	Regina.....	5	500	50
Brooks, B.	Dubue.....	5	500	50
Brown, A. F. (In trust.).....	Regina.....	10	1,000	100
Brown, Mrs. M. E.	Loverna.....	1	100	10
Brown, W. H.	"	5	500	50
Buck, J. E.	Carlyle.....	10	1,000	100
Buckles, D.	Swift Current.....	25	2,500	250
Butehart, W. M.	Kerrobert.....	20	2,000	200
Calquhoun, S. M.	Maple Creek.....	50	5,000	500
Campbell, D. A.	Herbert.....	10	1,000	100
Campbell, G. E.	Richardson.....	10	1,000	100
Campbell, W. A.	Francis.....	1	100	10
Carlson, A.	Weyburn.....	5	500	50
Carruthers, W. C.	Winnipeg.....	3	300	30
Caulder, J. A.	Moose Jaw.....	5	500	50
Cawte, C. J.	Kipling.....	5	500	50
Chant, O.	Victoria, B. C.....	3	300	30
Chapman, Mrs. M.	Moose Jaw.....	5	500	50
Christie, J. W.	Yorkton.....	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.
			\$	\$
Clarke, C. M.	Regina.	10	1,000	100
Clark, D. S.	Windthorst.	5	500	50
Clarke, F. J. (In Trust).	Regina.	5	500	50
Clark, J. O.	Govan.	10	1,000	100
Cleverley, J.	Earl Grey.	5	500	50
Colclough, T. A.	Regina.	20	2,000	200
Colling, T. F.	Francis.	5	500	50
Conro, T. F.	Regina.	100	10,000	1,000
Cook, R. A. M., M.D.	algary.	10	1,000	100
Copeland, J. C.	Glenavon.	10	1,000	100
Capling, B.	Yorkton.	10	1,000	100
Corble, J. A.	Saskatoon.	5	500	50
Gordes, Rev. J.	Windthorst.	1	100	10
Cotter, Miss R. E.	Regina.	5	500	50
Cox, C. G., M.D.	Humboldt.	5	500	50
Creba, W.	Maple Creek.	10	1,000	100
Creba, W. (In Trust).	"	5	500	50
Creelman, S. M.	Wynyard.	5	500	50
Crerar, R.	Govan.	10	1,000	100
Crew, H. A.	Wawota.	10	1,000	100
Cross, J. A.	Regina.	50	5,000	500
Crowe, R. M.	Windthorst.	3	300	30
Cruise, G. A.	Saskatoon.	10	1,000	100
Cunningham, W. T.	Moose Jaw.	20	2,000	200
Curtis, B. F.	Zealandia.	10	1,000	100
Dawson, J. T.	Coronado, Cal.	50	5,000	500
Daykin, Mrs. M. J.	Lumsden.	30	3,000	300
Dempsey, S.	Broadview.	5	500	50
Devine, P. E.	Kipling.	5	500	50
Dick, M.	Richardson.	5	500	50
Diefenbaker, E. L.	Hafford.	5	500	50
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
Douglas, N. B.	Rosetown.	10	1,000	100
Douglas, W. A.	Maple Creek.	10	1,000	100
Downing, L. E., M.D.	Lanigan.	5	500	50
Draper, F. C.	Yorkton.	10	1,000	100
Draysen, R.	Griffin.	5	500	50
Duke, J. R.	Bethune.	10	1,000	100
Duncan, J.	Regina.	100	10,000	1,000
Duncan, J. M.	"	20	2,000	200
Duncan, W. H.	"	500	50,000	5,000
Dundas, J.	Francis.	15	1,500	150
Dunn, J. T. H.	Melville.	20	2,000	200
Dunn, W. F.	Moose Jaw.	10	1,000	100
Dykes, E. A.	Kindersley.	10	1,000	100
Eaglesham, H. E. M.D.	Weyburn.	10	1,000	100
Eland, Flexman, S. D. E. (In Trust).	Regina.	5	500	50
Elliott, J.	"	75	7,500	750
Elliott, T.	"	100	10,000	1,000
Ellis, F. J., M.D.	"	10	1,000	100
Etter, W. H.	Imperial.	20	2,000	200
Fansher, W. R.	Govan.	10	1,000	100
Fawcett, E. C.	Winnipeg.	5	500	50
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
Franzen, J. J.	Regina.	10	1,000	100
Freeland, A. B.	"	10	1,000	100
Fulton, A. G.	Carlyle.	10	1,000	100
Furber, C.	Bengough.	5	500	50
Fyffe, J. W.	Qu'Appelle.	10	1,000	100

6 GEORGE V, A. 1916

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Fysh, O. B.....	Moose Jaw.....	5	500	50
Gardner, E.....	Humboldt.....	5	500	50
Gardner, E. A.....	Regina.....	5	500	50
Garvin, C. T.....	Melville.....	10	1,000	100
Gayton, J.....	Bolton.....	20	2,000	200
Gillespie & Knight.....	Medicine Hat.....	10	1,000	100
Gilbert, A.....	Regina.....	10	1,000	100
Gilmour, Geo.....	Disley.....	10	1,000	100
Gore, F.....	Kipling.....	5	500	50
Gordon, R. D. S.....	Lumsden.....	5	500	50
Gordon, T. G.....	Yorkton.....	20	2,000	200
Gordon, W. V.....	Kindersley.....	10	1,000	100
Goudie, W. C.....	Moose Jaw.....	2	200	20
Gould, G. S.....	Francis.....	5	500	50
Granning, H.....	Vancouver.....	5	500	50
Grassick, J.....	Regina.....	100	10,000	1,000
Greeley, H. A.....	Calgary.....	50	5,000	500
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.....	Manor.....	5	500	50
Hall, Jas.....	Regina.....	10	1,000	100
Harper, L. A.....	Renown.....	5	500	50
Harris, S.....	Davin.....	5	500	50
Harvey, H.....	Kamsack.....	20	2,000	200
Harvey, J.....	Regina.....	10	1,000	100
Hassett, G. W. B.....	Maple Creek.....	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.....	Dilke.....	10	1,000	100
Herron, J. P.....	Maple Creek.....	15	1,500	150
Hesla, M. S.....	Lajord.....	5	500	50
Hill, H. R.....	Montmartre.....	5	500	50
Hilliard, H. C.....	Regina.....	10	1,000	100
Hinman, B. W.....	McLean.....	5	500	50
Hobson, O. E.....	Lemberg.....	1	100	10
Holden, B. F.....	Indian Head.....	50	5,000	500
Hood, S. C.....	Regina, Sask.....	10	1,000	100
Hopkins, G. L.....	".....	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.....	Deloraine.....	20	2,000	200
Irving, R. W., M.D.....	Kamloops.....	10	1,000	100
Jackson, C.....	Regina.....	50	5,000	500
Jackson, C., (in trust).....	".....	100	10,000	1,000
Jackson, W. (in trust).....	Weyburn.....	25	2,500	250
Jobb, W.....	Saskatoon.....	10	1,000	100
Johnson, G. E.....	Lemberg.....	10	1,000	100
Johnston, A. I. (in trust).....	Regina.....	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
Kellock, Rev. D.....	Upper Melbourne.....	5	500	50
Kemphorne, 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, Mrs. B.....	Saskatoon.....	10	1,000	100
King, C. C.....	Kindersley.....	10	1,000	100
King, Miss M. V.....	Regina.....	5	500	50

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
King, W. G.	Rosetown	5	500	50
Kinneard, W.	Lumsden	10	1,000	100
Kippan, D. J.	Govan	10	1,000	100
Kleckner, P.	Vibank	10	1,000	100
Kncke, H. E., M.D.	Lemberg	10	1,000	100
Knox, D. I.	Regina	10	1,000	100
Kollman, J. A.	Lemberg	20	2,000	200
Krook, G. A. B.	Woseley	5	500	50
Lang, Mrs. E. C.	Medicine Hat	10	1,000	100
Latimer, W. R.	Battleford	10	1,000	100
Lauder, J.	Craven	30	3,000	300
La Zerte, M. E.	Bassano	10	1,000	100
Lazonby, Mrs. E. G.	Santa Rosa, Fla.	5	500	50
Leavens, F. S.	Maple Creek	20	2,000	200
Lecky, A. R.	Herschel	10	1,000	100
Lees, Thos.	Kisbey	50	5,000	500
Lemon, M. P.	Strassburg	10	1,000	100
Lercher & Kanee	Melville	10	1,000	100
Lillis, M.	Broadview	10	1,000	100
Lindsay, H. R., M.D.	Yorkton	10	1,000	100
Livingstone, D. R., M.D.	Melville	10	1,000	100
Lockerbie, A. E.	Kindersley	10	1,000	100
Lord, J. W., M.D.	"	10	1,000	100
Lougheed, M. A.	Outlook	30	3,000	300
Low, D., M.D.	Regina	500	50,000	5,000
Low, Mrs. M. E.	"	10	1,000	100
Lowe, A. A. R.	Victoria	2	200	20
Lowe, A. A. R. (in trust)	"	2	200	20
Lucas, A. R.	Stalwart	10	1,000	100
Lundie, Rev. S.	Qu'Appelle	10	1,000	100
Lytle, R. S.	Balgownie	1	100	10
Macdonald, W. H., M.D.	Medicine Hat	10	1,000	100
MacDonald, W. H. (in trust)	"	4	400	40
MacEachern, E. G. D.	Moosomin	5	500	50
Mackay, J. W. D.	Seattle	10	1,000	100
Maguire, Miss M. 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, L.	Blackwood	1	100	10
Meek, S. H.	"	1	100	10
Meldrum, W. B.	Regina	5	500	50
Meneley, 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
Middleton, Mrs. M. J.	Qu'Appelle	5	500	50
Miller, A.	London, Eng.	2	200	20
Miller, W. J. S., M.D.	Battleford	10	1,000	100
Moberley, H. K.	Yorkton	10	1,000	100
Moffatt, F. B.	Weyburn	35	3,500	350
Mollard, W. T.	Regina	700	70,000	7,000
Mollard, W. T. (in trust)	"	1,455	145,500	14,550
Montgomerie, T.	Medicine Hat	10	1,000	100
Moore, F. H.	Kerrobert	10	1,000	100
Morgan, G. A.	Marengo	5	500	50
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
McBride, J. A.	Weyburn	25	2,500	250
McCrea, B.	Medicine Hat	10	1,000	100
McDonald, H. A., M.D.	Heward	2	200	20
McDougald, A. D.	Melbourne	5	500	50
McEwen, Mrs. C. E.	Togo	3	300	30

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
McGillivray, H.	Pense.	2	200	20
McGillivroy, F. A.	Wolseley.	5	500	50
McGregor, A. W.	Regina.	5	500	50
McGregor, D. A., M.D.	Forget.	5	500	50
McInnis, A.	Regina.	3	300	30
McInnis, J. D.	Pilot Butte.	3	300	30
McKenzie, J. T., M.D.	Vancouver.	10	1,000	100
McKenzie, R.	Stoughton.	10	1,000	100
McKim, L. T.	Melville.	20	2,000	200
McKinnon, Rev. M. A.	Regina.	3	300	30
McKinnon, N. D.	Weyburn.	25	2,500	250
McLean, C. C.	Candiac.	5	500	50
McLean, C. C., V.S.	Stoughton.	10	1,000	100
McLean, G. W.	Craik.	1	100	10
McLean, H.	Yellow Grass.	10	1,000	100
McLelland, T.	Weyburn.	10	1,000	100
McManamen, H. B.	Pense.	1	100	10
McMillan, F. W.	"	3	300	30
McMillan, M. R.	"	1	100	10
McPhail, N. R.	Windthorst.	5	500	50
McTavish, A.	Melville.	10	1,000	100
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
Orguerre, H. D.	Kindersley.	10	1,000	100
O'Rourke, J. E.	Vermilion.	5	500	50
Palin, C. S.	Stalwart.	20	2,000	200
Palmer, W. L.	Regina.	10	1,000	100
Paterson, D.	Maple Creek.	10	1,000	100
Patrick, J. A. M.	Yorkton.	50	5,000	500
Patterson, Thos.	Yorkton.	10	1,000	100
Paul, W. A.	Govan.	10	1,000	100
Peters, C. J.	Odessa.	2	200	20
Phillips, C. E.	Kindersley.	10	1,000	100
Pickel, S. G.	N. Battleford.	5	500	50
Pope, C. S.	Perth, Ont.	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
Reusch, Mrs. A.	Cleveland.	5	500	50
Rice, J. H.	Weyburn.	25	2,500	250
Rice, J. H. (in trust).	Weyburn.	8	800	80
Richardson, J. W.	Kindersley.	10	1,000	100
Richards, S. R.	Kroneau.	10	1,000	100
Riddell, F. W.	Regina.	2	200	20
Riddell, Geo.	Carlyle.	10	1,000	100
Riddell, Miss F.	Regina.	3	300	30
Roberts, D. M.	"	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
Robson, M.	Kerrisdale.	10	1,000	100
Rooke, G. C.	Regina.	5	500	50
Ross, R. M.	"	5	500	50
Rosewarne, W. H.	Medicine Hat.	25	25,000	250
Russell, J.	Craven.	10	1,000	100
Rutherford, E.	Craik.	5	500	50

SESSIONAL PAPER No. 8

THE SASKATCHEWAN LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Sager, H. B.	Pense.	3	300	30
Sampson, H. E.	Regina.	490	49,000	4,900
Sanderson, Miss N. P.	Kindersley.	1	100	10
Saunders, W. J.	Calgary.	5	500	50
Scott, E. G.	Winnipeg.	5	500	50
Seovill, S. J.	Bethune.	10	1,000	100
Sedgewick, W. K. P.	Carlyle.	10	1,000	100
Siaud, L.	Forget.	2	200	20
Sibbald, O. G.	Stoughton.	1	100	10
Sifton, J. W.	Moose Jaw.	50	5,000	500
Simpson, G. (in trust).	Regina.	5	500	50
Simpson, J.	Tyvan.	5	500	50
Slater, J.	Bethune.	20	2,000	200
Sly, C.	Winnipeg.	1	100	10
Smith, C. A.	Bethune.	10	1,000	100
Smith, Mrs. E. M.	Regina.	3	300	30
Smith, F. C. D.	Regina.	10	1,000	100
Smith, J. H.	"	5	500	50
Smyth, W. C.	Kisbey.	1	100	10
Snider, A. W.	Swift Current.	25	2,500	250
Sparks, A. B.	Regina.	5	500	50
Spice, R. C.	Yorkton.	10	1,000	100
Spittle, Mrs. A. M.	Regina.	10	1,000	100
Springtein, C. B.	"	5	500	50
Statt, Mrs. E.	"	10	1,000	100
Staveley, H. A.	Weyburn.	25	2,500	250
Steiner, J.	Lajord.	5	500	50
Stephen, W. G.	Kerrobert.	10	1,000	100
Stephens, F.	Nutana.	20	2,000	200
Stevens, H. P.	Regina.	10	1,000	100
Stewart, C. R. S.	Kindersley.	10	1,000	100
Stewart, D.	Maple Creek.	10	1,000	100
Stewart, J. D.	Manor.	1	100	10
Stewart, J. D.	Areola.	10	1,000	100
Stewart, H. A. M. D.	Saskatoon.	5	500	50
Stewart, P. D. M. D.	"	10	1,000	100
Stillborn, J.	Lemberg.	10	1,000	100
Stowell, R. W.	Dubue.	5	500	50
Streib, Mrs. C.	Franeis.	10	1,000	100
Sullivan, J. G.	Kisbey.	5	500	50
Sutherland, D. H.	Canora.	10	1,000	100
Sutherland, W. C.	Saskatoon.	50	5,000	500
Sweet, W. C.	Yellow Grass.	10	1,000	100
Tate, W. M.	Lemberg.	25	2,500	250
Taylor, G. W.	Alsask.	5	500	50
Taylor, H. M.	Regina.	5	500	50
Taylor, P. R.	Bethune.	10	1,000	100
Thistle, M. H.	Rocanville.	5	500	50
Thompson, G. C.	Swift Current.	5	500	50
Thompson, R.	Kindersley.	10	1,000	100
Thompson, W. F.	Odessa.	5	500	50
Thorne, A. E.	Toronto.	25	2,500	250
Toomer, W. H.	Odessa.	5	500	50
Topper, A.	Melville.	20	2,000	200
Travis, C. O. A.	Govan.	10	1,000	100
Tripp, L. E.	Fernie.	5	500	50
Tubman, C. V.	Sintaluta.	5	500	50
Tubman, D. M.	Moosomin.	5	500	50
Twohig, R. J.	Strassburg.	10	1,000	100
Ulmer, P.	Lemberg.	5	500	50
Vessey, E. M. M. D.	Canora.	20	2,000	200
Wasson, J. H.	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

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THE SASKATCHEWAN LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Webster, T. F.....	Broadview.....	5	500	50
Weir, A. C.....	Regina.....	20	2,000	200
Weir, W.....	".....	15	1,500	150
Westwood, W. A.....	Humboldt.....	10	1,000	100
Wilkie, N.....	Cottonwood.....	10	1,000	100
Williams, D. S.....	Arcola.....	10	1,000	100
Willoughby, C.....	Regina.....	500	50,000	5,000
Willoughby, C. in trust for C. R. M. Willoughby.....	".....	70	7,000	700
Willoughby, C. in trust for Isabel R. Willoughby.....	".....	60	6,000	600
Willoughby, C. in trust for Eleanor E. Willoughby.....	".....	60	6,000	600
Wilson, A. A.....	".....	5	500	50
Wing, D. H.....	".....	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

SESSIONAL PAPER No. 8

LA SAUVEGARDE LIFE INSURANCE COMPANY.

LIST OF DIRECTORS—(As at February 23, 1916).

G. N. Ducharme, President; Hon. J. A. Ouimet, C. R., and Hon. F. L. Beique, C. R., Vice-Presidents;
 Hon. R. Dandurand, C. R., Hon. N. Perodeau, N. P., M. H. Laporte, Hon. N. A. Belcourt, C. R.,
 E.-P. Lachapelle, M. D., T. Bienvenu.

LIST OF SHAREHOLDERS—(As at December 31, 1915).

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Adam, Chanoine F. L. T.	Montréal.	10	1,000	150 00
Allard A.	Ottawa, Ont.	10	1,000	150 00
Allard J. B.	St. Henri de Mascouche.	20	2,000	300 00
Allard, Mgr J. C.	Ste Martine.	5	500	75 00
Allard, Rev. T.	Ste Agathe des Monts.	5	500	75 00
Angers Chs.-C. R.	Québec.	10	1,000	150 00
Archambault, Hon. Ad.	Woonsocket R. I.	20	2,000	300 00
Archambault, G. A.	Ste Julienne.	10	1,000	150 00
Archambault, Jos.	St. Henri de Mascouche.	10	1,000	150 00
Archambault, Urgel M. D.	Hull.	10	1,000	150 00
Archambault, Mgr. A. Décédé.	Joliette.	30	3,000	450 00
Arsenault M. L'abbé J. C.	St. Ambroise de Lorette.	5	500	75 00
Arsenault, Alf. M. D.	Rivière Bonaventure.	5	500	75 00
Asselin, O.	Montréal.	2	200	30 00
Aubry, E. S. M. D.	Hull.	51	5,100	765 00
Aubry, F. F.	Monte Bello.	40	4,000	600 00
Aubry, H. M. D.	Montréal.	20	2,000	300 00
Auclair, M. l'abbé Z.	St. Polycarpe.	1	100	15 00
Audet, A. A.	Montréal.	20	2,000	300 00
Aunont, R.	"	2	200	30 00
Aymong Marie Dlle.	"	2	200	30 00
Ball, Geo.	"	5	500	75 00
Banque Provinciale.	"	50	5,000	750 00
Barrette, F.	Hull.	20	2,000	300 00
Barrette, J. A. N. P.	St. Barthélemi.	25	2,500	375 00
Baribault, Rev. C. O.	St. Elie de Caxton.	5	500	75 00
Beauchamp, Rév. F. P.	Pointe Gatinaux.	10	1,000	150 00
Beauchamp, l'abbé J. A.	St. Bruno de Guigues.	1	100	15 00
Beauchemin, L. J. O.	Montréal.	20	2,000	300 00
Beauchemin, Marie Eva.	Trois-Rivières.	1	100	15 00
Beaudet, M. L'abbé Alph.	St. Pascal.	50	5,000	750 00
Beaudet, J. E. M. D.	Deschailions.	2	200	30 00
Beaudet, J. Eug.	Thetford Mines.	10	1,000	150 00
Beaudin, Hon. S. Succ.	Montréal.	35	3,500	525 00
Beaudoin, Frs.	St. Philémon.	4	400	60 00
Beaudoin, R. G. N. P.	St. Lin.	1	100	15 00
Beaudry, M. l'abbé J. A.	Ste. Anne de Sorel.	7	700	105 00
Beaulieu, A. H.	Ste. Elizabeth.	10	1,000	150 00
Beaulne, M. H. M. D.	Cheneville.	10	1,000	150 00
Beaupré, N.	Yamaska.	5	500	75 00
Beaupré, P. E. U.	Montreal.	2	200	30 00
Beauregard, D. A., Ptre.	Ste Rose du Lac, Man.	5	500	75 00
Beauregard, J. M. l'abbé.	Waterloo.	1	100	15 00
Bédard, Geo. M. D.	St. Remi.	5	500	75 00
Bedard, J. E. C. R.	Quebec.	20	2,000	300 00
Bedard, P. H., M. D.	"	20	2,000	300 00
Bégin, J. A., N. P.	Windsor Mills.	20	2,000	300 00
Bégin, Octavie Mlle.	Valcourt.	5	500	75 00
Beique, Hon. F. L., C. R.	Montreal.	182	18,200	2,730 00
Beland, H. S., M. D.	St. Joseph de Beauce.	3	300	45 00
Belanger, A. O.	Papineauville.	10	1,000	150 00
Belanger, D. D. l'abbé.	N. D. de la Paix.	2	200	30 00
Belanger, G.	Montréal.	3	300	45 00
Belanger, J. A. Rev.	"	2	200	30 00
Belanger, J. A. Ptre.	Martindale.	5	500	75 00
Belanger, J. B. A., Rev. Succ.	Carleton.	3	300	45 00
Belanger, J. V. E.	Baltic, Conn.	5	500	75 00
Belanger, L., N. P.	Montreal.	10	1,000	150 00
Belanger, Theo.	Valleyfield.	18	1,800	270 00

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS —Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Belcourt, O. E., M.D.	Argyle, Minn.	2	200	30 00
Belcourt, Hon. N. A., C.R.	Ottawa, Ont.	100	10,000	1,500 00
Belisle, H. A.	Ste Agathe.	5	500	75 00
Belisle, Rev. H. S.	Knowlton.	1	100	15 00
Beliveau, Mgr. Arthur.	St. Boniface, Man.	20	2,000	300 00
Beliveau, A., M.D.	Drummondville.	1	100	15 00
Belleau, E. F., M.D.	Arthabaska.	2	200	30 00
Belleau, Isidore, Av.	Quebec.	10	1,000	150 00
Bellemare, J. E., Rev.	Nicolet.	1	100	15 00
Bellemare, M. l'abbé, P.A.A.	Batiscan.	3	300	45 00
Benoît, M. l'abbé, Arsene.	Ste Angèle de Monnoir.	5	500	75 00
Benoît, E. P., M. D.	Montreal.	20	2,000	300 00
Bernard, A. A., M.D.	"	2	200	30 00
Bernard, M. l'abbé J. C.	Sorel.	10	1,000	150 00
Bernard, M. l'abbé M. P.	Ste Famille.	2	200	30 00
Bernier, J. E.	Montreal.	74	7,400	1,110 00
Bernier, J. E., M.D.	Beauceville.	5	500	75 00
Bernier, J. H., Hon.	Winnipeg, Man.	20	2,000	
Bernier, M. l'abbé J. O.	Valcourt.	2	200	30 00
Bertrand, M.	Masham Mills.	5	500	75 00
Bertrand, Theo.	St. Boniface, Man.	20	2,000	
Berube, L. J., N.P.	Ste Anne de la Pocatière.	10	1,000	150 00
Berube, J. P. L.	Montreal.	1	100	15 00
Berube, P. J.	St. Pascal.	20	2,000	300 00
Bessette, Wilfred.	Montreal.	10	1,000	150 00
Beullac, Pierre, C.R.	"	50	5,000	750 00
Bienvenu, T.	"	222	22,200	3,330 00
Bigras, G.	Ste. Scholastique.	10	1,000	150 00
Billette, Rev. Art. décédé.	Valleyfield.	2	200	30 00
Bissonnette, A. E. J., Av.	Montreal.	2	200	30 00
Bissonnette, P. J. L., M.D.	St. Esprit.	10	1,000	150 00
Blais, Alphonse.	Thetford Mines.	10	1,000	150 00
Blanchard, M. l'abbé J. C.	Ste. Victoire.	1	100	15 00
Blondin M. l'abbé A.	Ste. Monique.	1	100	15 00
Blondin, Maurice.	Becancourt.	5	500	75 00
Blondin, Dame V. P.	"	5	500	75 00
Boisseau, Rev. Albert.	St. Sulpice.	10	1,000	150 00
Boisseau, F. X. A. N.P.	St. Hyacinthe.	10	1,000	150 00
Bonhomme, Mlle. E.	Montreal.	10	1,000	150 00
Bonhomme, Jos.	"	271	27,100	4,065 00
Bonhomme, P.	"	429	42,900	6,435 00
Bonhomme, T.	Papineauville.	10	1,000	150 00
Bonin, M l'abbé L. F.	St. Roch de l'Achigan.	5	500	75 00
Bonin, Paphnuce.	Ste Emilie Jct.	20	2,000	300 00
Bonneau, Trefflé.	Willow Bunch, Sask.	20	2,000	225 00
Bordeleau, M: l'abbé D.	Ile Dupas.	15	1,500	225 00
Boucher, S., M.D.	Montreal.	2	200	30 00
Boulanger, Emile.	Montmagny.	20	2,000	300 00
Boulanger, J. Elzéar.	"	40	4,000	600 00
Boulay, M. l'abbé F.	Ste Ursule.	5	500	75 00
Boulet, J. S.	Joliette.	25	2,500	375 00
Boulet, Rod. M.D.	Montreal.	30	3,000	450 00
Bourassa, Mlle Adine.	"	20	2,000	300 00
Bourassa, Henri.	Outremont.	2	200	30 00
Bourassa, Jos. A.	St. Boniface.	10	1,000	150 00
Bourassa, J. A. N.	Valleyfield.	30	3,000	450 00
Bourassa, N.	Montreal.	40	4,000	600 00
Bourassa, M. l'abbé T. P.	St. Paul de Chester.	5	500	75 00
Bourdon, O.	Montreal.	1	100	15 00
Bourgeois, Geo. M. D.	Trois-Rivières.	1	100	15 00
Bourget, M. l'abbé J. B.	St. Clément.	2	200	30 00
Bournival, L. O., M.D.	Montreal.	22	2,200	330 00
Bourque, J.	Hull.	20	2,000	300 00
Boyer, Gustave.	Rigaud.	5	500	75 00
Brassard, A., M.D.	Valleyfield.	2	200	30 00

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Brodeur, M. l'abbé J. C. C.	Montreal.	10	1,000	150 00
Brodeur, Hon. L. P.	Ottawa, Ont.	55	5,500	825 00
Brodeur, S. A.	Valleyfield.	20	2,000	300 00
Broissoit, Numa E., Av.	"	10	1,000	150 00
Brousseau, F. J.	Sault au Récollet.	1	100	15 00
Brousseau, J. B., C.R.	Sorel.	50	5,000	750 00
Brun, J. A. E., M.D.	Montreal.	10	1,000	150 00
Brunel, Rev. E.	Champlain.	5	500	75 00
Brunet, Rev. A., Suce.	Portage du Fort.	1	100	15 00
Brunet, Ovide.	Montreal.	20	2,000	300 00
Bureau, Rev. J. A.	Pens. St-Ls. de G. Québ.	1	100	15 00
Camirand, J. O., M.D.	Sherbrooke.	10	1,000	150 00
Campeau, E. C., M.D.	Montreal.	10	1,000	150 00
Carbonneau, Rev. C. A.	St. Simon de Rinouski.	10	1,000	150 00
Cardin, Rev. Zotique.	Repentigny.	2	200	30 00
Cardinal, J. A., Suce. M.D.	Montreal.	10	1,000	150 00
Caron, A. N., M.D.	St. Pascal.	5	500	75 00
Caron, Hon. J. E.	Ste. Louise.	1	100	15 00
Caron, Ls., Jr.	Nicolet.	1	100	15 00
Caron, Rev. L. N.	Kate Vale.	20	2,000	300 00
Caron, Rev. P. A.	St. Paçôme.	5	500	75 00
Carrières, N.	Montreal.	10	1,000	150 00
Carrier, Th.	Levis.	10	1,000	150 00
Casgrain, Hon. T. Chase.	Montreal.	30	3,000	450 00
Castonguay, Rev. J. A.	Les Cedres.	2	200	30 00
Cazaubon, Rev. L. de G. Succ.	Ste. Dorothée.	5	500	75 00
Chagnon, Rev. J.	New Bedford, Mass.	5	500	75 00
Chamard, E. F.	Matapédia.	2	200	30 00
Chamberland, H.	St. Philippe de Néri.	10	1,000	150 00
Chamberland, Rev. M.	Montebello.	1	100	15 00
Champagne, H. A.	Hull.	20	2,000	300 00
Champoux, J. A.	Montreal.	10	1,000	150 00
Champoux, S. P.	"	25	2,500	375 00
Chapados, Louis.	Paspébiae.	60	6,000	900 00
Chapdelaine, E. M., N.P.	St. Justin.	20	2,000	300 00
Chapleau, Dame F. D.	St. Pascal.	30	3,000	450 00
Chapleau, Rev. Geo. E.	"	10	1,000	150 00
Chapleau, J. A.	"	5	500	75 00
Charbonneau, E. J., Suce.	Verdun.	5	500	75 00
Charbonneau, Rev. J. U.	St. Barnabe Sud.	5	500	75 00
Charpentier, T.	Montreal.	5	500	75 00
Chasse, P. A., Av.	St. Jean.	5	500	75 00
Chatelain, Rev. J.	Buckingham.	10	1,000	150 00
Chauret, J. A., N.P., M.P.P.	Ste. Genevieve.	20	2,000	300 00
Chausse, Alcide.	Montreal.	1	100	15 00
Chauvin, Hon. Juge H.	Outremont.	50	5,000	750 00
Chenard, Rev. D.	St. Eleuthere.	10	1,000	150 00
Chenard, Rev. L. P.	Sandy Bay.	5	500	75 00
Chevalier, Mlle. Corine.	St. Leon.	5	500	75 00
Chevalier, Mlle. Evelina.	"	5	500	75 00
Chevalier, Rev. J. Alph.	Ste Anne des Chenes.	10	1,000	150 00
Chevalier, J. H.	St. Leon.	15	1,500	225 00
Chevrier, R., M.D.	Ottawa, Ont.	15	1,500	225 00
Clair, Rev. Alb.	Standfold.	1	100	15 00
Clermont, Rev. A. P.	Richmond, Vt.	20	2,000	300 00
Cloutier, A. O., M.D.	Nicolet.	20	2,000	300 00
Cloutier, J. E. A., M.D.	Cap St. Ignace.	2	200	30 00
Cloutier, Dame Eliza.	St. Pierre.	1	100	15 00
Cloutier, Michel.	"	1	100	15 00
Cloutier, Romulus.	Waterloo.	20	2,000	300 00
Codère, F. X. Eug.	Sherbrooke.	25	2,500	375 00
Codère, Dame Marie Lse.	" , Est.	25	2,500	375 00
College de Levis.	Levis.	15	1,500	225 00
Collin, Rev. Chs.	St. Jean.	20	2,000	300 00
Commault, Mlle Victorie.	Pointe Gatineau.	2	200	30 00

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Compagnie de Jésus.....	Montreal.....	100	10,000	1,500 00
Comtois, Barth.....	".....	10	1,000	150 00
Comtois, Jos. M.D.....	St. Barthélémi.....	10	1,000	150 00
Cong, N. D., du Bon Conseil.....	Chicoutimi.....	20	2,000	300 00
Constantin, Jules, M.D.....	Roberval.....	5	500	75 00
Contant, Joseph.....	Montreal.....	2	200	30 00
Cooke, Hon. R. S.....	Trois Rivières.....	2	200	30 00
Cornu, Félix, M.D.....	Ottawa, Ont.....	50	5,000	750 00
Corp du College de.....	L'Assomption.....	60	6,000	900 00
Cossette, Alfred.....	Valleyfield.....	40	4,000	600 00
Cossette, M. H.....	Valleyfield.....	40	4,000	600 00
Cossette, Louis.....	".....	40	4,000	600 00
Cossette, V. H.....	".....	40	4,000	600 00
Coté, J. G.....	Montreal.....	5	500	75 00
Coté, O.....	Bagotville.....	5	500	75 00
Coulombe, Rev. J. O.....	N. D. de la Doré.....	3	300	45 00
Courteau, Eug. G. M. D.....	St. Jacques l'Achigan.....	10	1,000	150 00
Crépeau, F. G., N. P.....	Montreal.....	21	2,100	315 00
Crépeau, O., N.P.....	".....	1	100	15 00
Crépeau, Rev. E. C., Succ.....	Buckingham.....	10	1,000	150 00
Cusson, L. A.....	Montreal.....	1	100	15 00
Cypriot, N. N. F., M.D.....	Ste. Anne de Bellevue.....	1	100	15 00
Cypriot, Th., M. D.....	Montreal.....	2	200	30 00
Dagenais, E. G., M.D.....	".....	5	500	75 00
Daigle, C. A., M.D.....	".....	2	200	30 00
Daignault, F. H., M.D., M.P.P.....	Acton Vale.....	1	100	15 00
D'Amours, J. E., M.D.....	Papineauville.....	1	100	15 00
Dandurand, Hon. R.....	Montreal.....	100	10,000	1,500 00
Daniel, J. F., N.P.....	St. Esprit.....	40	4,000	600 00
D'Anjou, I. E.....	Ste. Flavie Station.....	10	1,000	150 00
David, W.....	Montreal.....	1	100	15 00
Dazé, Rod, M.D.....	Ste. Agathe.....	1	100	15 00
DeBellefeuille, J. F.....	Trois Rivières.....	2	200	30 00
Decarie, Hon. J. L.....	Montréal.....	20	2,000	300 00
Decary, Alphonse.....	".....	2	200	30 00
Decary, J. P. M.D.....	".....	20	2,000	300 00
Dechamplain, Rév. J.....	St. Chs. Caplan.....	5	500	75 00
De la Gielais M. J. A. M.....	Winnipeg, Man.....	20	2,000	300 00
Deland, A. N. N.P.....	St. Jean.....	5	500	75 00
Delisle, A. S.....	Montréal.....	25	2,500	375 00
Delisle, H. J.....	Yamachiche.....	5	500	75 00
DeLormier, R. G. Av.....	Montréal.....	10	1,000	150 00
Delorme, L. N. M.D.....	".....	20	2,000	300 00
Demers, L. C. M.D.....	Pointe Gatineau.....	4	400	60 00
Demers Olivier M.D.....	Farnham.....	5	500	75 00
Deniers, Hon. Ph.....	Montréal.....	10	1,000	150 00
Denault, D. O. E.....	Sherbrooke.....	5	500	75 00
Denoncourt, Rév. L. L.....	Ev. de Trois-Rivières.....	2	200	30 00
De Pas Comte Paul.....	Pas de Calais France.....	20	2,000	300 00
Desaulniers, J. H. N.P.....	Ste. Flore.....	10	1,000	150 00
Desaulniers, J. V.....	Montréal.....	4	400	60 00
Desearries J. A. Av.....	".....	20	2,000	300 00
Deschesne, Elz Melville.....	Beauceville.....	10	1,000	150 00
Deschesnes, Naz.....	Ste. Flore.....	20	2,000	300 00
Descoteaux, C. A.....	Yamachiche.....	5	500	75 00
DeSerres, Gaspard.....	Montreal.....	10	1,000	150 00
Desjardins, Rév. A.....	South Indian, Ont.....	1	100	15 00
Desjardins, C. A. R.....	St. André.....	50	5,000	750 00
Desjardins, Rev. J. J.....	Gracefield.....	5	500	75 00
Desjardins, L. H.....	Terrebonne.....	21	2,100	315 00
Desjardins, S. M.D.....	Ste. Thérèse de B.....	200	20,000	3,000 00
Desmarais, Rev. A.....	St. Lucien.....	5	500	75 00
Desrosiers, Rev. J.....	Joliette.....	20	2,000	300 00
Desrosiers, Rev. J. G.....	Thurso.....	10	1,000	150 00
Desrosiers, Rev. O. J.....	Sommersworth, N.H.....	5	500	75 00

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Devarennes, P. N.P.	Papineauville.	20	2,000	300 00
Dionne, Rev. H. A.	St. Georges de Beauce.	10	1,000	150 00
Dolbec, Phudime M.D.	Ste. Anne de la Pêrade.	2	200	30 00
Dorion, Hercule.	Montréal.	20	2,000	300 00
Dorris, C., M. P. P.	St. Edouard.	2	200	30 00
Dozois, J. L. N.P.	Granby.	10	1,000	150 00
Drolet, P. A.	Trois-Rivières.	5	500	75 00
Drouin, Alfred M.D.	Quebec.	3	300	45 00
Drouin, F. X. Av.	"	20	2,000	300 00
Dubé, Chs. E.	Fraserville.	5	500	75 00
Dubé, Emile Succ.	Riv. du Loup Sta.	20	2,000	300 00
Dubois, J. O.	Montréal.	10	1,000	150 00
Dubreuil T.	"	1	100	15 00
Dubuc, D.	St. Sophie de Lévrard.	1	100	15 00
Dubuc, Lucien Av.	Edmonton.	1	100	15 00
Duchaine, J. A.	Quebec.	10	1,000	150 00
Ducharme, G. N.	Montréal.	340	34,000	5,100 00
Dufault, Rev. O.	Ste. Justine de Newton.	5	500	75 00
Dufour, F. X.	St. Joseph.	10	1,000	150 00
Dufresne, J. A. M.D.	Shawinigan Falls.	5	500	75 00
Dufresne, A. O. Succ.	Montréal.	1	100	15 00
Dufresne, Frs.		30	3,000	450 00
Duguay, Rev. L. Eug.	St. Barnabe Nord.	50	5,000	750 00
Duhamel, A. A. M.D.	St. Ursule.	5	500	75 00
Dumais, L. V.	Fraserville.	10	1,000	150 00
Dumesnil, J. E. N.P. Succ.	Coteau Landing.	15	1,500	225 00
Dumesnil, L. A. N. P.	Montréal.	5	500	75 00
Dumontier, J. A. N.P.	Levis.	5	500	75 00
Dupont, Dionis.	Ste. Flore.	20	2,000	300 00
Dupont, Josephat.	Ste. Flore.	10	1,000	150 00
Duprat, Rev. Joseph.	Ste. Sophie de Lacorne.	5	500	75 00
Dupuis, F. X.	Montréal.	5	500	75 00
Dupuis, H.	Hull.	15	1,500	225 00
Dupuis, H. P.	"	5	500	75 00
Duranleau, Alfred Av.	Montréal.	5	500	75 00
Durocher, Rev. J. B.	St. Rosaire.	15	1,500	225 00
Dusablon, Rev. L. A.	Les Chutes Shaw.	4	400	60 00
Dutilly, Rev. L. A.	Ste. Brigide d'Iberv.	5	500	75 00
Emard, J. U. C.R.	Montréal.	20	2,000	300 00
Fabrique, de St. Sulpice.	St. Sulpice.	5	500	75 00
Faribault, J. E. C.R.	L'Assomption.	1	100	15 00
Faubert, Jos.	Rigaud.	1	100	15 00
Fauteux, Homère.	Beauceville.	5	500	75 00
Ferron, Arthur M.D.	Grand'Mère.	10	1,000	150 00
Ferron, Hector.	St. Leon.	10	1,000	150 00
Ferron, Marie Louis Mlle.	Joliette.	5	500	75 00
Ferron, L. Dame J. Foisy.	L'Assomption.	5	500	75 00
Filiatrault, Rev. E. E. P.	St. Jude.	20	2,000	300 00
Fiset, H. R. Av.	Rimouski.	5	500	75 00
Fiset, L. P. M.D.	Roxton Falls.	20	2,000	300 00
Foisy, J. N. P.	L'Assomption.	5	500	75 00
Foisy Rev. J. A.	St. Ours.	1	100	15 00
Foisy, Jos. A. N.P.	Fraserville.	20	2,000	300 00
Forbes, Mgr. J. G. L.	Joliette.	5	500	75 00
Forest, L. P.	Montréal.	20	2,000	300 00
Forest, Oscar.	Ottawa.	20	2,000	300 00
Forget, Jos.	Ste. Anne des Plaines.	15	1,500	225 00
Forget, Magloire.	"	10	1,000	150 00
Fortier, Hyacinthe Adélar.	Hull.	10	1,000	150 00
Fortier, F. C.	Beauceville.	10	1,000	150 00
Fortier, J. M.	Montréal.	10	1,000	150 00
Fortier, Séraphin.	Valleyfield.	10	1,000	150 00
Fortin, A. M.D.	Montréal.	10	1,000	150 00
Fortin, J. D.	"	3	300	45 00
Foucault, W. M.D.	"	1	100	15 00

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LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Frenette, Rev. F. X. E.	Chicoutimi.	10	1,000	150 00
Gabias, Maurice.	Montreal.	1	100	15 00
Gadoury, A. Dme J. A. Champoux.	"	10	1,000	150 00
Gadoury, Eugène N. P.	Ste. Elizabeth.	10	1,000	150 00
Gadoury, Dame P. L.	Ste. Elizabeth.	50	5,000	750 00
Gagné, Arthur, Av.	Montreal.	5	500	75 00
Gagné, Domina.	"	10	1,000	150 00
Gagné, M. E. Louis Guay.	Quebec.	10	1,000	150 00
Gagné, W. H.	St. Justin.	20	2,000	300 00
Gagnier, Guil.	Ste. Martine.	5	500	75 00
Gagnier, L. A. M.D.	Montreal.	20	2,000	300 00
Gagnon, Alb. L.	"	1	100	15 00
Gagnon, Damien.	Ste. Anne des Pl.	10	1,000	150 00
Gagnon, Isidore, Av.	Rimouski.	5	500	75 00
Gagnon, Rev. J. B. L.	St. Alexis.	2	200	30 00
Galarneau, A. O.	Montreal.	10	1,000	150 00
Garceau, Nap.	Drummondville.	5	500	75 00
Garneau, Rev. Ferd.	St. Roch des Auln.	2	200	30 00
Garneau, P. U., M.D.	Stanford.	5	500	75 00
Garon, J. A.	St. Jérôme.	5	500	75 00
Gasné, André Louis.	Montreal.	5	500	75 00
Gasien, E. C.	Sherbrooke.	5	500	75 00
Gaudet, I. A. L., M.D.	Ste. Perpetue.	10	1,000	150 00
Gaudreau, Rev. Horace.	St. Bruno.	23	2,300	345 00
Gauthier, Elias.	Valleyfield.	5	500	75 00
Gauthier, L. J., M.P.P.	Montreal.	5	500	75 00
Gauthier, Oscar.	Hull.	10	1,000	150 00
Gauvin, Chas. C.	Montreal.	3	300	45 00
Gauvin, J. E. A.	"	2	200	30 00
Gauvreau, J. N.	Terrebonne.	5	500	75 00
Gay, Rev. Camille Succ.	Gracefield.	1	100	15 00
Gelinas, C.	Contrecoeur.	1	100	15 00
Gelinas, J. C., M.D.	St. Boniface.	20	2,000	300 00
Gendron, Dame Vve J. S.	Montmagny.	2	200	30 00
Genereux, Rev. R. T.	Daveluyville.	1	100	15 00
Génier, Rev. J. A.	Mont Laurier.	40	4,000	600 00
Gignac Rev. J. N.	Seminaire Quebec.	32	3,200	480 00
Giguere, Rev. J. E. T.	Falls River, Mass.	5	500	75 00
Gilbert, F. E. M.D. Succ.	Fraserville.	10	1,000	150 00
Gill, N.	Sorel.	40	4,000	600 00
Girouard, Hon. Jean M.D.	Longueuil.	1	100	15 00
Girouard, Jos., N.P.	St. Benoit.	20	2,000	300 00
Giroux, A.	Montreal.	10	1,000	150 00
Godbout, Arthur Av., M.P.P.	St. George.	1	100	15 00
Godbout, Hon. J.	Beauceville O.	1	100	15 00
Godin, Arsène, M.D.	St. Jean.	38	3,800	570 00
Gonthier, Geo.	Montreal.	30	3,000	450 00
Gosselin, F. X.	Chicoutimi.	5	500	75 00
Gosselin, J. J. B.	Notre Dame de Stan.	40	4,000	600 00
Gosselin, Ls. Av.	Montreal.	10	1,000	150 00
Gosselin, V., N.P.	St. Joseph Beauce.	20	2,000	300 00
Gouin, P. A.	Trois-Rivières.	5	500	75 00
Gouin, Rev. P. A.	Warwick.	5	500	75 00
Goulet, O.	St. Jacques l'Achig.	30	3,000	450 00
Goyet, F. F.	St. Ambroise.	5	500	75 00
Granger, Frères.	Montreal.	2	200	30 00
Gratton, Jules.	Hull.	10	1,000	150 00
Gravel, A.	Moose Jaw, Sask.	20	2,000	
Gravel, Emile.	"	20	2,000	
Gravel Rev. Ths.	Les Eboulements.	10	1,000	150 00
Grimard, J. P.	Yamachiche.	5	500	75 00
Grisé, E. A.	Montreal.	1	100	15 00
Guay, J. D.	St. Jérôme.	10	1,000	150 00
Guay, Rev. J. J.	Ripon.	10	1,000	150 00
Guertin, V.	Montreal.	10	1,000	150 00

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Guibault, J. A., Av.	Joliette.	5	500	75 00
Guibault, J. Ozias-regist.	"	10	1,000	150 00
Guibault, J. P. O., N.P.	"	10	1,000	150 00
Guillaume, Rev. A. C.	Cheneville.	23	2,300	345 00
Guillemette, A. B.	Shawinigan.	5	500	75 00
Guillet, Rev. C. A.	Ste. Anne Sabrevois.	1	100	15 00
Guimont, Rev. A.	Sherbrooke.	5	500	75 00
Guité, J. R. A. Succ.	Chaleurs.	5	500	75 00
Halde, Rev. J. A.	Dauphin, Man.	5	500	75 00
Hamelin, G. ép. J.C. Lessard.	St. Paul des Métis, Alta.	3	300	45 00
Hamelin, I. L., succ.	Louiseville.	7	700	105 00
Hamelin, Dame I. L. L.	"	10	1,000	150 00
Hebert, C. D.	Trois Rivières.	2	200	30 00
Heroux, Arthur.	Yamachiche.	5	500	75 00
Heroux, Omer.	Montreal.	10	1,000	150 00
Hetu, Rev. R.	Ste Scholastique.	20	2,000	300 00
Hogle, Dame Lillian.	Vancouver.	5	500	75 00
Houde, Rev. J. E.	Ste. Anastasie.	5	500	75 00
Houde, L. N. D.	Nicolet.	1	100	15 00
Houle, Rev. A. O.	St. Jacques l'Achigan.	30	3,000	450 00
Houle, Jos. N. P.	Daveluyville.	2	200	30 00
Houle, Rev. J. B.	Marieville.	5	500	75 00
Houle, Oct.	Shawinigan.	25	2,500	375 00
Huberdeau, J. A.	St. Remi.	1	100	15 00
Hudon, Rev. P. S.	Rockland, Ont.	10	1,000	150 00
Huguenin, W. A., M.D.	Montreal.	5	500	75 00
Husson, Camille.	St. Didier, France.	12	1,200	180 00
Jacques, Nap.	Shawinigan.	5	500	75 00
Jeanotte, A. F., M.D.	Montreal.	23	2,300	345 00
Jeanotte, Rev. F. X.	Beloil.	20	2,000	300 00
Jeanotte, J.	Montreal.	5	500	75 00
Jeanotte, S.	"	10	1,000	150 00
Jette, Sir. L. A.	Quebec.	5	500	75 00
Jette, Magloire.	Joliette.	10	1,000	150 00
Jobin, Jos.	St. Timothee.	2	200	30 00
Jobin, Rev. J. B.	St. Philippe.	10	1,000	150 00
Juaire, E. C.	N. D. de Standbridge.	20	2,000	300 00
Jubinvile, Rev. W. L.	Ste. Anne des Chenes.	10	1,000	150 00
Kane, J., M.D.	Rivière du Loup.	1	100	15 00
Kirouac, Rev. A.	Ste Madeleine.	1	100	15 00
Labelle, Adrienne.	Hull.	25	2,500	375 00
Labelle, Rev. A. A.	Aylmer.	5	500	75 00
Labelle, Felix.	Ste. Rose.	50	5,000	750 00
Labelle, F. A., N.P.	Hull.	21	2,100	315 00
Laberge, Rev. J. P.	St. Marc.	5	500	75 00
Laberge, R.	Montreal.	5	500	75 00
Labrosse, Albert, M.D.	St. Eugene.	5	500	75 00
Labrosse, Rose de Lima.	N. D. de la Paix.	5	500	75 00
Lacerte, J. H.	Grand Mere.	10	1,000	150 00
Lachapelle, E. P., M.D.	Montreal.	100	10,000	1,500 00
Lacroix, J. E.	Montebello.	5	500	75 00
Ladouceur, A. E.	St. Andre.	5	500	75 00
Ladouceur, J. E.	Joliette.	20	2,000	300 00
Laferrière, Rev. Ol.	St. Lin.	5	500	75 00
Lafamme, Rev. J. M.	West Farnham.	20	2,000	300 00
Lafêche, Rev. J. E. A.	St. Paulin.	10	1,000	150 00
Lafêche, Rev. L. R.	Grand Mère.	10	1,000	150 00
Lafleur, Hector, succ.	Yamaska.	10	1,000	150 00
Lafleur, O. B.	Lachute.	20	2,000	300 00
Lafleur, P. A.	Montreal.	10	1,000	150 00
Lafond, G.	Hull.	10	1,000	150 00
Lafond, M.	St. Hermas.	10	1,000	150 00
Lafontaine, Rev. C. H.	St. Hyacinthe.	1	100	15 00
Lafontaine, Joseph, M.P.P.	St. Barthelemi.	10	1,000	150 00
Lafreniere, E.	Terrebonne.	20	2,000	300 00

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LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Lalande, Ed.	St. Benoit	10	1,000	150 00
Lalonde, Adrien	Montreal	10	1,000	150 00
Lalonde, Armand	"	10	1,000	150 00
Lalonde, Damien	"	20	2,000	300 00
Lalonde, Dan. Vve. N.P.	St. Placide	12	1,200	180 00
Lamarche, Rev. J. A.	L'Assomption	4	400	60 00
Lambert, Rev. L. Z.	Beauceville	25	2,500	375 00
Lambert, J. E. Dame Vve J. B. Comeau	Farnham	10	1,000	150 00
Lamothe, Dame Joseph	Trois Rivieres	50	5,000	750 00
Lamy, J. Adolphe	St. Leon	20	2,000	300 00
Lancot, Adelard, M.P.P.	Sorel	20	2,000	300 00
Lancot, Adolphe, succ.	Montreal	5	500	75 00
Lancot, M. Roch	St. Constant	5	500	75 00
Landry, Eugene, M.D.	St. Barthelemi	7	700	105 00
Langevin, N.	Valleyfield	10	1,000	150 00
Langlois, M.	Montreal	5	500	75 00
Lapierre, G. A., M.D.	St. Hyacinthe	1	100	15 00
Lapointe, N.	Montreal	6	600	90 00
Laporte, H.	"	30	3,000	450 00
Laporte, J. P., M.D.	Joliette	25	2,500	375 00
Lariviere, J. G.	St. Aime	70	7,000	1,050 00
Larose, M. J. H. M.D.	Waterloo	5	500	75 00
Lassonde, A. M.D.	Drummondville	1	100	15 00
Lassonde, Philippe	Trois Rivieres	5	500	75 00
Latour, J. D.	Montreal	1	100	15 00
Latraverse, J. F. R., M.D.	Sorel	5	500	75 00
Laurendeau, J. G., C.R.	Valleyfield	50	5,000	750 00
Laurier, Sir W.	Ottawa	20	2,000	300 00
Lavallee, Frs.	St. Jean	15	1,500	225 00
Lavallée, L. A., C.R.	Montreal	40	4,000	600 00
Lavallée, Oscar, Av.	"	5	500	75 00
Lavergne, Ls., M.P.	Arthabaska	2	200	30 00
Lavergne, Soury B.	Mayronne, Sask.	20	2,000	
Laviolette, I., M.D., succ.	Montreal	1	100	15 00
Lavoie, Rev. Elz.	St. Gedeon	10	1,000	150 00
Lavoie, Jos.	St. Paschal	5	500	75 00
Lazurc, L. P., succ.	St. Remi	5	500	75 00
Lebel, Rev. A. T., succ.	Montreal	2	200	30 00
Leblanc, J. A., av. succ.	Sherbrooke	1	100	15 00
Leblanc, R. N.	Bonaventure	10	1,000	150 00
Leblanc, Mme. R. N.	"	5	500	75 00
Lecours, Rev. S. I.	Levis	3	300	45 00
Lecourt, Rev. J. H.	Montreal	1	100	15 00
Ledoux, J. O., M.D.	Sherbrooke	5	500	75 00
Ledoux, U. J.	Brunswick, Me.	1	100	15 00
Ledoux, Arthur	St. Placide	20	2,000	300 00
Leduc, A. A.	Becancour	70	7,000	1,050 00
Leduc, God.	Valleyfield	2	200	30 00
Leduc, Joseph	Drummondville	5	500	75 00
Leduc, M. Lse, Mdc. J.H.O. Hebert	Nicolet	10	1,000	150 00
Leduc, Rev. N. C.	Roxton Falls	2	200	30 00
Lefebvre, H.	Montreal	100	10,000	1,500 00
Lefebvre, Rev. J. A.	Weedon Centre	5	500	75 00
Legault, H., M.D.	St. André	5	500	75 00
Legault, J. D., N.P.	Vaudreuil	10	1,000	150 00
Legault, L. L.	Lachute	5	500	75 00
Legrise, Hon. J. H.	Louiseville	20	2,000	300 00
Lemay, Rev. J. A.	Mastai	5	500	75 00
Lemay, Rev. P.	Rimouski	2	200	30 00
Lemieux, Rev. J. A.	Ste Anne de Chic	4	400	60 00
Lemieux, Hon. R.	Ottawa	10	1,000	150 00
Lemire, J. H.	Winnipeg, Man.	20	2,000	300 00
Lemoine, Chs.	Gravelbourg	20	2,000	300 00
Lepage, Rev. J. E.	St. Damasc	2	200	30 00
Lepailleur, Mgr. G. M.	Longue Pointe	20	2,000	300 00

SESSIONAL PAPER No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Lesage, Arthur B.	St. Leon.	10	1,000	150 00
Lesage, Jules.	Quebec.	2	200	30 00
Lesage, Isabelle.	L'Assomption.	1	100	15 00
Lesage, Marie A., Mde. R. P. Larocque.	Montreal.	1	100	15 00
Lesage, Marie Cecile.	L'Assomption.	1	100	15 00
Lessard, Alp., M.D.	Quebec.	3	300	45 00
Lessard, Ed.	St. Joseph de Beauce.	5	500	75 00
Lessard, Rev. F. X.	St. Guillaume.	5	500	75 00
Lessard, J. A.	Montreal.	5	500	75 00
Lessard, L. A., M.D.	Quebec.	10	1,000	150 00
Letellier, Blaise.	Beauveville.	20	2,000	300 00
Letourneau, G., Dame Vve.	Victoriaville.	5	500	75 00
Letourneau, O. H., M.D.	Montreal.	30	3,000	450 00
Letourneau, S., Av.	"	3	300	45 00
Levesque, G. M.	Roberval.	5	500	75 00
Levesque, J. B.	St. Pacome.	10	1,000	150 00
L'Heureux, Rev. J. E. F.	Terrebonne.	5	500	75 00
Limoges, Rev. J. E.	Mont Laurier.	3	300	45 00
Limoges, Rev. J. H.	Luskville.	3	300	45 00
Lindsay, Rev. L.	Quebec.	3	300	45 00
Lionnais, L.	Montreal.	10	1,000	150 00
Lizotte, Rev. Jos.	St. Jean, Deschailons.	10	1,000	150 00
Lord, Narcisse.	"	5	500	75 00
Lord, Philippe.	Shawinigan.	5	500	75 00
Lord, Wilfrid, M.D.	Grandby.	10	1,000	150 00
Lozo, F. L.	Transcona.	10	1,000	150 00
Lussier, Ls.	St. Hyacinthe.	10	1,000	150 00
Lynch, J. H.	Matapedia.	5	500	75 00
Mackay, Aug. S., Av.	Papineauville.	10	1,000	150 00
Mackay, F. S., N.P.	Montreal.	10	1,000	150 00
Magnan, J. A., M.D.	"	5	500	75 00
Maguire, W.	Bonaventure River.	5	500	75 00
Maher, Gustave.	St. Boniface.	5	500	75 00
Mainville, Rev. M., succ.	Coteau du Lac.	1	100	15 00
Majeau, E. E.	L'Epiphanie.	10	1,000	150 00
Major, C. B.	Papineauville.	50	5,000	750 00
Malette, Thibault Rose.	Hull.	10	1,000	150 00
Malouin, Hon. Alb.	Quebec.	10	1,000	150 00
Marceau, J. V.	Arthabaska.	1	100	15 00
Marchand, Flamant Dame C. H.	Shawinigan.	10	1,000	150 00
Marchessault, L. O.	West Shefford.	10	1,000	150 00
Marcotte, A., M. D.	St. Basile.	10	1,000	150 00
Marcoux, Rev. T. F.	Roherval.	1	100	15 00
Marien, A., M.D.	Montreal.	5	500	75 00
Marleau, Rev. M.	Valleyfield.	14	1,400	210 00
Marois, Mgr. C. A., V.G.	Quebec.	5	500	75 00
Marquand, Dame Amelia Le.	Paspheiac.	10	1,000	150 00
Martin, Mme. Auguste.	Campbellton, N.B.	3	300	45 00
Martin, Rev. O.	Sutton Flat.	20	2,000	300 00
Martineau, Méderic.	Montreal.	2	200	30 00
Martineau, Victor, Av.	"	2	200	30 00
Massé, J. L. A., M.D.	St. Thomas.	10	1,000	150 00
Massicotte, Alf.	Montreal.	10	1,000	150 00
Massicotte, F. X., M.D.	St. Prosper.	5	500	75 00
Massicotte, J. P. H., M. D.	Victoriaville.	2	200	30 00
Massicotte, Ph.	Montreal.	10	1,000	150 00
Matbieu, E. S. N.P.	Terrebonne.	10	1,000	150 00
Matbieu, Hon. F. X.	Ste. Scholastique.	1	100	15 00
Mathieu, L. Z.	Montreal.	5	500	75 00
Meagher, H. A., M.D.	Windsor, Mills.	10	1,000	150 00
Melançon, Simon A.	Moncton, N.B.	1	100	15 00
Meloche, Henri.	Montreal.	20	2,000	300 00
Mercier, G. E.	Dalhousie, N.B.	20	2,000	300 00
Mercure, D.	St. Barthelemi.	5	500	75 00
Michaud, Mlle Adele.	Rimouski.	5	500	75 00

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LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Michaud, Jos., M.D.	St. Georges.	10	1,000	150 00
Michon, Rev. J. B.	St. Hyacinthe.	5	500	75 00
Mignault, R. M. S.	Yamaska.	10	1,000	150 00
Mondelet, C. ep. Hon. A. B. Routhier.	Quebec.	20	2,000	300 00
Monet, Hon. D., Juge.	Montreal.	5	500	75 00
Monfet, Rev. J. A.	Frilighsburch.	1	100	15 00
Monk, Hon. F. D., C.R. Succ.	Montreal.	1	100	15 00
Montour, Rev. L. P.	St. Philippe.	1	100	15 00
Morin, L. P.	St. Hyacinthe.	5	500	75 00
Morissette, E. Dame N. T. Pare.	Deschambault.	5	500	75 00
Mouchene, Rev. A. Succ.	Sault au Recollet.	1	100	15 00
Mousley, Dme Florence.	Montreal.	25	2,500	375 00
Mousseau, J. O., Av.	"	10	1,000	150 00
MacTaggart, Dme. G. M.	"	5	500	75 00
Nadeau, J. A. N.P.	Outremont.	5	500	75 00
Nadeau, Rev. J. H.	St. Antoine.	10	1,000	150 00
Nadeau, P. O.	Laval des Rapides.	6	600	90 00
Najotte, Rev. F. C.	Matapedia.	10	1,000	150 00
Naud, J. A.	Montreal.	10	1,000	150 00
Nault, Alexander.	St. Vital Ouest, Man.	20	2,000	300 00
Neault, P. C.	Grand Mere.	1	100	15 00
Nepveu, Rev. T.	Beauharnois.	20	2,000	300 00
Noiseux, Mde J. E.	Montreal.	2	200	30 00
Normand, L. P., M.D.	Trois Rivières.	5	500	75 00
Normandeau, J. E. B., Av.	Montreal.	2	200	30 00
Normandin, & Frère.	"	5	500	75 00
Olivier, J. H., N.P.	"	10	1,000	150 00
Olivier, L. H.	Sherbrooke.	5	500	75 00
Ostigny, N. A.	Valleyfield.	20	2,000	300 00
Otis, L. E.	Roberbal.	5	500	75 00
Ouellet, Rev. J. A.	St. Jean de Dieu.	1	100	15 00
Ouellette, C. Urgel.	Montreal.	1	100	15 00
Ouimet Hon. J. A.	"	50	5,000	750 00
Ouimet, Mgr S. J., Vic. Gen.	St. Jovite.	10	1,000	150 00
Panneton, Hon. L. E., Juge.	Montreal.	5	500	75 00
Papillon, Rev. M. Art.	Becancourt.	20	2,000	300 00
Papin, P.	Montreal.	20	2,000	300 00
Papineau, C. L.	"	62	6,200	930 00
Papineau, L. J., Recorder.	Valleyfield.	67	6,700	1,005 00
Papineau, L. J. D.	Montreal.	5	500	75 00
Paquet, Eugene.	St. Aubert.	1	100	15 00
Paradis, C. D., M.D.	Black Lake.	5	500	75 00
Paradis, Dame E.	Valleyfield.	20	2,000	300 00
Pare, N. T.	Deschambault.	15	1,500	225 00
Pasquin, Jean.	Montreal.	10	1,000	150 00
Patenaude, T.	Valleyfield.	10	1,000	150 00
Pauzé, Rev. J. A.	Ste. Emile de l'En.	5	500	75 00
Pelletier, H. C.R.	Montreal.	25	2,500	375 00
Pelletier, H., M.D.	St. Cyrille de Wend.	20	2,000	300 00
Pelletier, Rev. J.	Plantagenet.	10	1,000	150 00
Pelletier, L. C., Av.	Montreal.	20	2,000	300 00
Pelletier, P., M.D.	Londres W. C. England.	15	1,500	225 00
Peloquin, D.	Sorel.	10	1,000	150 00
Peltier, Emile, M.D.	Montreal.	2	200	30 00
Pepin, H. J.	Arthabaska.	1	100	15 00
Parodeau, Hon. N., N.P.	Montreal.	100	10,000	1,500 00
Perrault, Rev. A.	St. Timothe.	1	100	15 00
Perrault, Rev. C. A.	St. Louis de B.	5	500	75 00
Perrault, Gustave.	Arthabaska.	1	100	15 00
Perrault, Rev. J. A.	Montreal.	10	1,000	150 00
Perrault, J. E.	Arthabaska.	1	100	15 00
Perrault, J. N.	Montreal.	1	100	15 00
Perrier, A. ép. E. Mackay.	Papineauville.	50	5,000	750 00
Perron, J. L., Av.	Montreal.	50	5,000	750 00
Petigrew, Ernest.	Fraserville.	2	200	30 00

SESSIONAL PAPER. No. 8

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Pigeon, P.	Verchères	1	100	15 00
Pilon, Rev. Jos.	L'Orignal	5	500	75 00
Pilon, J. A. N.	Montreal	5	500	75 00
Pilon, Rev. J. L.	L'Ascension	5	500	75 00
Pilon, Rev. Maxime	Edmonton, Alta.	8	800	120 00
Pilon, V. A.	Montreal	1	100	15 00
Pineau, J. E.	Fraserville	20	2,000	300 00
Plamondon, Rev. J. A. R.	East Angus	20	2,000	300 00
Plante, A., Av.	Valleyfield	40	4,000	600 00
Plante, Mme M.	"	10	1,000	150 00
Plante, M. E.	Montreal	30	3,000	450 00
Plouffe, Marcel	Ste. Rose	10	1,000	150 00
Plouffe, Pauline	Ste. Rose	10	1,000	150 00
Plourde, A. B.	St. Leon	1	100	15 00
Poirier, Dme Vve Clovis	Hull	5	500	75 00
Poirier, J. A.	St. Grégoire	5	500	75 00
Poirier, J. E.	Joliette	10	1,000	150 00
Poirier, Marcel J.	St. Louis de Kent	1	100	15 00
Poirier, Simon	Bonaventure River	5	500	75 00
Poitras, Rev. E.	St. Cuthbert	1	100	15 00
Ponthriand, H. M., M.D.	Sorel	2	200	30 00
Potvin, Mme H. R.	Fraserville	5	500	75 00
Mde. Vve G. J. Potvin	Fraserville	200	20,000	3,000 00
Potvin, W. A.	"	10	1,000	150 00
Poulin, Rev. C.	Clarence Creek Ont.	1	100	15 00
Pouliot, Rev. J. B. E.	Essex, Jct.	6	600	90 00
Pouliot, Rev. R. A.	St. Agapit	3	300	45 00
Préfontaine Isaie	Montreal	20	2,000	300 00
Préfontaine, Ths.	"	20	2,000	300 00
Prévot, John J. B. B., Av. Succ.	St. Jérôme	1	100	15 00
Pricur, O. P.	Valleyfield	2	200	30 00
Prince, Rev. A. B.	St. Leonard	1	100	15 00
Proulx, E.	L'Orignal, Ont.	2	200	30 00
Proulx, Rev. J. W.	St. Euphémie	4	400	60 00
Proulx, Louis	St. Pierre	1	100	15 00
Proulx, W. J., N.P.	Montreal	30	3,000	450 00
Provost, Alp. E.	Ottawa	10	1,000	150 00
Prud'homme A.	Montreal	10	1,000	150 00
Quinn, Rev. T.	Nicolet	4	400	60 00
Rainville, Bourbeau	Montreal	10	1,000	150 00
Raymond, Donat	"	20	2,000	300 00
Raymond, F.	Ste. Scholastique	10	1,000	150 00
Raymond, Z. N., N.P.	St. Placide	5	500	75 00
Reid, Rev. F. Succ.	Rigaud	2	200	30 00
Reid, Rev. J. A.	Hudson	10	1,000	150 00
Rémillard, Rev. J. N.	St. Zotique	5	500	75 00
Renaud, Rev. A. M.	Chapeau	5	500	75 00
Renault, Dme A. M.	Beauceville	5	500	75 00
Ricard, J. C. A., M.D.	Grand'mère	10	1,000	150 00
Ricard, J. O.	Montréal	10	1,000	150 00
Ricard, L. N., N. P.	"	10	1,000	150 00
Richard, Rev. A.	St. Albert de Gaspé	1	100	15 00
Richard, Rev. D.	Minneapolis, Minn.	10	1,000	150 00
Richard, Mme Josephine	Quebec	2	200	30 00
Richard, Rev. S. A. E.	St. Eugenc	2	200	30 00
Richard, Phillipe, M.D.	Montmagny	22	2,200	330 00
Riou, S. C.	Fraserville	20	2,000	300 00
Rivard, Rev. E. A.	St. Robert	5	500	75 00
Rivet, J. B.	St. Sulpice	5	500	75 00
Rivet, L. A.	Montreal	1	100	15 00
Robert, Marcelin	Ste. Blaise	20	2,000	300 00
Roch, M.	L'Epiphanie	2	200	30 00
Rochon, Rev. E.	Papineauville	20	2,000	300 00
Ross, J. A. M.D.	Ste. Flavie	1	100	15 00
Rouleau, Avila, N. P.	St. Barthélémi	5	500	75 00

LA SAUVEGARDE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Rousseau, Arthur, M.D.	Quebec	10	1,000	150 00
Rousseau Maurice	Montmagny	25	2,500	375 00
Roussin, Rev. J. O.	Pointe aux Trembles	50	5,000	750 00
Routhier, Hon. A. B.	Quebec	40	4,000	600 00
Roux, Rev. J. M.	Montreal	10	1,000	150 00
Roy, Hector, M.D.	"	10	1,000	150 00
Roy, Henri	"	1	100	15 00
Roy, Rev. J. A.	Dunham	2	200	30 00
Roy, J. E.	New Carlisle	2	200	30 00
Roy, Rev. J. H.	St. Geo. de Windsor	5	500	75 00
Roy, Rev. M. A. V.	Ste. Rosalie	1	100	15 00
Royal, S. M.D.	Lorette, Man.	10	1,000	150 00
St. Cyr, Alf.	Montreal	2	200	30 00
St. Denis, A. J. H., N.P.	"	61	6,100	915 00
St. Germain, C. A., N.P.	St. Barthélémi	20	2,000	300 00
St. Germain, F.	Montreal	2	200	30 00
St. Germain, P., Av.	"	5	500	75 00
St. Jacques, D. E., M.D.	"	10	1,000	150 00
St. Jean, Rev. J. A.	"	10	1,000	150 00
St. Laurent, Rev. Jos.	Newport	5	500	75 00
Ste. Marie, J. W., Av.	Hull	5	500	75 00
Ste. Marie, de Mannoir Sem.	St. Jean	5	500	75 00
St. Onge, F. X.	Montreal	15	1,500	225 00
Ste. Thérèse Sem. de	Ste. Thérèse	10	1,000	150 00
Sabourin, Rev. A. P.	Valleyfield	10	1,000	150 00
Salvas, Jean, Suce.	Yamaska	20	2,000	300 00
Santoire, A. T. Z.	St. Chrysostome	10	1,000	150 00
Savard, Ed., M.D.	Chicoutimi	5	500	75 00
Savard, Jos., N.P.	Québec	2	200	30 00
Savaria, Rev. J. T.	Lachine	20	2,000	300 00
Savignac, J. A., N.P.	Montreal	25	2,500	375 00
Savoie, F. T.	Plessisville	5	500	75 00
Schmitt, M. J. B. J., M.D.	Montreal	5	500	75 00
Séguin, P. A., M.P.	St. Paul l'Ernite	5	500	75 00
Shehyn, Hon. Jos.	Quebec	10	1,000	150 00
Sicard, Rev. Chs.	Sorel	5	500	75 00
Sirois, L. P., N.P.	Quebec	30	3,000	450 00
Smith, Rev. Th.	Maria	10	1,000	150 00
Solis, E. H.	St. Hyacinthe	50	5,000	750 00
Surveyer, A.	Montreal	20	2,000	300 00
Surveyer, L. J. A.	"	10	1,000	150 00
Surveyer, O. Fabre	"	20	2,000	300 00
Syndicat G. N. Ducharme, Hon. J. A.				
Quinmet, Hon. N. Perodcau, Hon. F.				
L. Beique, Hon. R. Dandurand, Hon. N. A. Belcourt et P. Bonhomme		842	\$4,200	12,63 00
Taillon, Rev. L. M.	St. Michel	4	400	60 00
Tanguay, Mgr E. C.	Sherbrooke	35	3,500	525 00
Tarte, L. J. M.	Montreal	4	400	60 00
Tellier, J. J.	Joliette	10	1,000	150 00
Tessier, Hon. Aug.	Rimouski	5	500	75 00
Therrien, Rev. J.	St. Thomas Ch.			
	Underhill, Vt.	3	300	45 00
Thibaudier, Rev. C. G.	Gentilly	10	1,000	150 00
Thibeault, J.	Montreal	10	1,000	150 00
Tisseur, Rev. F. X.	Pointe Fortune	5	500	75 00
Tobin, E. W.	Brampton Falls	20	2,000	300 00
Tourangeau, A. J.	Montreal	1	100	15 00
Tourangeau, Raoul	"	1	100	15 00
Tourigny, F. L. S.	Trois Rivières	5	500	75 00
Tourigny, Olivier, M.D.	"	10	1,000	150 00
Tremblay, Rev. Abel	St. Hermènégilde	30	3,000	450 00
Trempe, J. B.	Montreal	1	100	15 00
Trepanier, J. N.P. Succ.	"	5	500	75 00
Triganne, J. Z., M.D.	Plessisville	5	500	75 00

SESSIONAL PAPER No. 8

LA SAUVEGARDE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$ cts.
Trudeau, Rev. P. A.....	Précieux Sang.....	1	100	15 00
Trudel, Rev. Herve.....	Trois Rivières.....	1	100	15 00
Trudel, J. Benoit.....	Lac à la Tortue.....	5	500	75 00
Trudel, Rev. J. R. J.....	St. Roch de Mekinac.....	2	200	30 00
Trudel, J. T.....	St. Prosper.....	10	1,000	150 00
Turgeon, Hon. Ad.....	Quebec.....	1	100	15 00
Vachon, A. O.....	Thetford, Mines.....	2	200	30 00
Vallières, S. D.....	Montreal.....	4	400	60 00
Valois, J. A. Succ.....	Vaudreuil.....	5	500	75 00
Valois, J. B. A.....	Vaudreuil Station.....	10	1,000	150 00
Valois, J. E., N.P.....	Lachute.....	10	1,000	150 00
Valois, P. A., M.D.....	Lachine.....	5	500	75 00
Vaudreuil, Rev. J. A.....	Scotstown.....	1	100	15 00
Vaurie, Jos.....	Montreal.....	3	300	45 00
Vernier, Geo. R.....	Coteau Landing.....	2	200	30 00
Veronneau, Louis., N. P.....	Yamaska.....	10	1,000	150 00
Verville, Alp. M.P.....	Montreal.....	2	200	30 00
Viel, Jos.....	Fraserville.....	10	1,000	150 00
Viger, Rev. C. T. Succ.....	L'Assomption.....	1	100	15 00
Vignault, Rev. J. L.....	Ste. Béatrice.....	5	500	75 00
Villeneuve, F. N.P. Succ.....	Montreal.....	2	200	30 00
Vincent, Mde. G. M.....	Papineauville.....	30	3,000	450 00
Vincent, Rev. J. C.....	Valleyfield.....	5	500	75 00
Vincent, Mme. Minnie E.....	Worcester, Mass.....	3	300	45 00
Wilson, T. G., M.D. Succ.....	St. Placide.....	50	5,000	750 00
Wilson, Hon. J. M.....	Montreal.....	100	10,000	1,500 00
Woods, J. C., M.D.....	Ottawa, Ont.....	5	500	75 00
Totals.....		12,000	\$ 1,200,000	\$ 178,425 00

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THE SECURITY LIFE INSURANCE CO. OF CANADA.

LIST OF DIRECTORS (As at February 29, 1916.).

J. O. McCarthy, Pres.; R. J. Wilson, M.D., Vice-Pres.; Victor Morin, W. W. Hiltz, W. O. McTaggart,
J. H. Laporte, M.D., W. H. Elliot, James McLenaghan., Duncan McLaren.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Aitkin, A. T. D.....	Calgary.....	10	1,000	200
Alexander, Dr. W. W.....	Lachute.....	1	100	100
Allaire, Dr. A.....	St. Vincent de Paul.....	1	100	20
Amiot, Dr. Chas.....	Asbestos.....	2	200	40
Archambault, Dr. A. H.....	Montreal.....	1	100	20
Archambault, Dr. D. E.....	St. Pierre les Buquets.....	1	100	20
Archambault, Dr. E.....	Grondines.....	1	100	20
Archambault, Dr. L.....	St. Dominique.....	1	100	20
Arpin, Dr. J.....	Montreal.....	1	100	20
Aubry, Dr. E. S.....	Hull.....	1	100	20
Auger, Dr. E. L.....	St. Hélène de Bagot.....	1	100	20
Aumont, Dr. J. M.....	Montreal.....	2	200	40
Ayotte, Dr. J. R.....	Three Rivers.....	5	500	100
Badeaux, Dr. J. M.....	Three Rivers.....	1	100	20
Baker, Miss Hattie L.....	Fullerton.....	10	1,000	200
Barber, Dr. G. W.....	Brantford.....	5	500	100
Baril, Dr. F. X.....	St. Geneviève.....	2	200	40
Bateman, Dr. R. M.....	Toronto.....	10	1,000	200
Beale, Mrs. M. A.....	Victoria.....	25	2,500	500
Beauchemin, Dr. C. N.....	Yamachiche.....	1	100	20
Beauchenes, Dr. R.....	St. Ephrem de Tring.....	1	100	20
Beaudet, Dr. J. E.....	Thetford Mines.....	1	100	20
Beaudoin, Mde. C.....	Montreal.....	25	2,500	500
Beaudoin, C. W.....	Ste. Brigide.....	1	100	100
Beaudry, Dr. J. K.....	Granby.....	1	100	20
Becotte, Dr. E.....	Vaudreuil.....	1	100	100
Bedard, Dr. F. J.....	Stoke Centre.....	1	100	20
Belanger, Dr. J. D.....	Montreal.....	1	100	20
Belanger, Dr. J. E.....	Ville de Lauzon.....	5	500	100
Belanger, Dr. J. I.....	Montreal.....	1	100	20
Belanger, Dr. L. E.....	St. Jérôme.....	1	100	20
Belcau, Dr. E. G.....	Arthabaska.....	1	100	20
Belle Isle, Dr. L.....	Cap de la Madeleine.....	1	100	20
Bellemare, Dr. J. C.....	St. Jean Baptiste.....	1	100	20
Bellemare, Dr. L. C. M.....	Yamachiche.....	1	100	20
Bennett, Dr. A. O.....	Toronto.....	10	1,000	200
Bentley, Dr. J. S.....	St. John.....	10	1,000	200
Bernier, Dr. C.....	Montreal.....	25	2,500	500
Bernier, Dr. B.....	St. Anselme.....	1	100	20
Bernier, Dr. J. E.....	Beauceville.....	1	100	20
Bingham, Dr. G. S.....	Hamilton.....	10	1,000	200
Biqué, Dr. J. A.....	Proulxville.....	1	100	20
Biron, Dr. C. B.....	St. Sophie de Levrard.....	5	500	100
Birtz, Dr. L. J. E.....	St. Simon.....	1	100	20
Bissonnette, Dr. P. J. L.....	St. Esprit.....	1	100	20
Boivin, E.....	Chicoutimi.....	5	500	100
Boucher, Dr. L. G. E.....	St. Valerien.....	1	100	20
Bourke, W.....	North Bay.....	5	500	100
Bousquet, Dr. G.....	Varenes.....	1	100	20
Boutin, Dr. F. E.....	Frampton, West.....	1	100	20
Brassard, Dr. A.....	Valleyfield.....	1	100	100
Bruchesi, C. E.....	Montreal.....	9	900	80
Bruin, Dr. J. A. E.....	West Shefford.....	1	100	20
Brownlee, Dr. M.....	Woodstock.....	8	800	20
Brunelle, Dr. E.....	Beloeil.....	1	100	20
Burnett, Dr. Wm.....	Montreal.....	10	1,000	200
Campbell, D.....	Oshawa.....	5	500	20
Campeau, Dr. E. C.....	Montreal.....	2	200	40
Campbell, Dr. N.....	Thorold.....	25	2,500	500
Carignan, Dr. L. Jr.....	St. Isidore de Laprairie.....	2	200	40

SESSIONAL PAPER No. 8

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Caron, Dr. F. S.	St. Eugène de L'Îlet	5	500	100
Caron, Dr. L. T.	Pont Maskinongé	1	100	20
Carrier, L. H.	Chicoutimi	10	1,000	200
Cartier, Dr. A. P.	St. Magdeleine	1	100	20
Casgrain, R.	Montreal	73	7,300	1,460
Chagnon, Dr. E. P.	"	100	10,000	2,000
Chambers, W. C.	Harriston	50	5,000	1,000
Champagne, Dr. J. A.	Montreal	2	200	40
Champoux, Dr. E.	"	1	100	20
Charron, Dr. J. A.	"	1	100	20
Choquette, E.	St. Pie	1	100	20
Hon. Choquette, Dr. E.	St. Hilaire	1	100	20
Choquette, Dr. O.	Ste. Agathe des Monts	1	100	20
Clare, Hon. G. A. (Estate)	Preston	10	1,000	200
Clark, Dr. A.	Quebec	10	1,000	100
Clement, Dr. J. A.	Lachine Locks	5	500	100
Cleroux, Dr. O.	Montreal	2	200	40
Cliché, Dr. J. E.	East Broughton	1	100	20
Cloutier, Dr. A. O.	Nicolet	1	100	20
Cloutier, Dr. G.	St. Georges East	5	500	100
Cloutier, Dr. N.	St. Charles Bellechasses	1	100	20
Colin, Dr. A. C. A.	Grand' Mère	1	100	20
Colin, Dr. J. E.	St. Theophile du Lac	1	100	20
Collette, Dr. A.	St. Hyacinthe	1	100	20
Comeau, Mde. H. H.	Farnham	1	100	20
Comtois, Dr. J.	St. Barthelemy	3	300	60
Cooper, Dr. M. A.	Ormstown	1	100	20
Corsin, Dr. A.	Montreal	1	100	20
Costigan, T. M.	"	1	100	20
Coté, Dr. A. T.	Beauharnois	1	100	20
Coté, Dr. I.	Montreal	1	100	20
Coté, J. A.	St. Jerome, Lake St John	25	2,500	450
Coté, J. T.	Bagotville	10	1,000	100
Coulombe, Dr. C. J.	St. Forstin	3	300	60
Courtney, H. E. A.	Victoria	10	1,000	200
Couture, Dr. C. F.	Tingwick	1	100	20
Cowan, Dr. S. B.	Portage la Prairie	10	1,000	200
Coyne, J. B.	Winnipeg	25	2,500	500
Dagenais, Dr. E. G.	Montreal	1	100	20
Daignault, Dr. F. H.	Acton Vale	1	100	20
Daly, Mde. V.	Joliette	10	1,000	200
Dansercau, Dr. P.	Vercheres	5	500	100
Davey, Dr. J. E.	Hamilton	10	1,000	200
Dawson, Dr. L. M.	Ottawa	10	1,000	200
Dazé, Dr. J. N. R.	Ste. Agathe des Monts	1	100	20
Delisle, G.	Chicoutimi	2	200	40
Delisle, Dr. J. F.	Longue Pointe, Montreal	1	100	20
Denis, Dr. A.	Montreal	1	100	20
Denis, Dr. A.	Vaudreuil	1	100	20
Desbiens, L. P.	Chicoutimi	10	1,000	100
Deschambault, Dr. H.	Ste. Therese	1	100	20
Deschênes, B. M.	St. Paschal	2	200	40
Desgroseillers, Dr. A.	Beauharnois	1	100	20
Desilets, Dr. J. E.	Ste. Gertrude	1	100	20
Desjardins, Dr. G.	Ste. Therese	1	100	20
Desorcy, Dr. C.	Roxton Falls	1	100	20
Desmarais, E.	Montreal	5	500	100
Desrochers, J. S.	Joliette	1	100	20
Desrosiers, Dr. C.	Ste. Elizabeth	3	300	60
Desrosiers, Dr. G.	St. Felix de Valois	1	100	20
Desrochers, Dr. J. H.	Beauceville West	5	500	100
Detenbeck, C. W.	Oshawa	5	500	.....
Dickenson, Dr. G. A.	Port Hope	4	400	80
Dion, Mde. Y.	Valleyfield	1	100	20
Dobie, Wm.	Toronto	10	1,000	200

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Doray, Dr. E.	Pointe du Lac	1	100	20
Dorricott, J.	Toronto	5	500	100
Doyon, Dr. H.	Normandin	10	1,000	100
Drouin, Dr. J. A.	Grande Baie	1	100	20
Dubreuil, Dr. H.	St. Cesaire	1	100	20
Dubreuil, Dr. R.	"	10	1,000	200
Dudimaire, S.	Montreal	1	100	20
Dufort, G.	L'Epiphanie	2	200	40
Dufour, J.	Grande Baie	25	2,500	500
Dufresne, Dr. A. A.	Montreal	5	500	100
Dufresne, Dr. J. A.	Shawinigan Falls	1	100	20
Duhaine, Dr. H. L.	Chicoutimi	1	100	20
Duhamel, Dr. A. A.	Ste. Ursule	2	200	40
Dumas, Dr. J. E.	St. Germaine	1	100	20
Dumont, Dr. A. H.	Geutilly	2	200	40
Dumont, Dr. R.	Beloeil	1	100	20
Duncan, J. W.	North Bay	10	1,000	200
Duncan, Dr. J.	Toronto	10	1,000	
Dunlap, D. A.	"	75	7,500	1,500
Duperré, Dr. T.	Chicoutimi	2	200	40
Dupré, Dr. J. H.	St. Robert	1	100	20
Dusseault, Dr. J. T.	St. David Lévis	1	100	20
Duval, Dr. C.	St. George de Windsor	1	100	20
Eccles, Dr. R. M.	Blissfield, Mich. U.S.A.	20	2,000	400
Edge, Dr. G. A.	Quebec	10	1,000	200
Elliott, Dr. P.	Orms town	1	100	20
Elliott, W. H.	Toronto	40	4,000	800
Ellis, Dr. W. L.	St. John West, N.B.	10	1,000	200
Everett, J.	Toronto	5	500	100
Farncomb, Dr. F. S.	Trenton	1	100	20
Farrell, Dr. A. R.	Tweed	1	100	20
Fasken, Rev. G. R.	Toronto	10	1,000	200
Ferland, Dr. A.	Montreal	1	100	20
Ferron, Dr. G. A.	Grand' Mère	1	100	02
Ferron, Dr. P. A.	St. Louis de Ha Ha	1	100	20
Ferron, Dr. W.	St. Pauline	1	100	20
Fouiltrault, Dr. F. X.	Paquette	1	100	20
Fleury, Dr. F. A.	Montreal	1	100	20
Fontaine, Dr. G. H.	Vercheres	1	100	20
Fontaine, Dr. T. (Estate)	Black Lake	2	200	40
Forest, Dr. J. B. N.	St. Lin des Laurentides	5	500	100
Forest, J. O.	St. Roch L'Achigan	25	2,500	500
Fortier, Dr. L. A.	St. David Yamaska	1	100	20
Fortin, C. J. B.	Jonquières	2	200	40
Fouquet, G. G.	East Angus	1	100	20
Fournier, J. E.	St. Jérôme	1	100	20
Frechette, Dr. M. H.	St. Stanislas	1	100	20
Fuller, Dr. G. F. L.	Cowansville	1	100	20
Gadoury, J.	St. Elizabeth	2	200	40
Cadoury, J. A.	St. Gabriel de Brandon	3	300	60
Gadoury, J. O.	Berthierville	5	500	100
Gagner, Dr. P.	St. Aimé	1	100	20
Garceau, D. J.	Shawinigan Falls	3	300	60
Garneau, P. M., M.D.	Stanford	1	100	20
Gaudet, Dr. J. A. L.	Ste. Perpetue	5	500	100
Gaudet, Dr. W.	Joliette	1	100	20
Gauthier, Dr. A. A.	Montreal	1	100	20
Gauthier, Dr. E.	Ste. Julie	5	500	100
Gauthier, Dr. J. C. S.	St. Ephrem D'Upton	1	100	20
Gauthier, Dr. J. L. A.	Valley field	1	100	20
Gauthier, L. A.	St. Pie	5	500	100
Gauthier, Dr. P.	Ste. Anne des Plaines	1	100	20
Gauvreau, Dr. C. M.	St. Isidore Dorchester	1	100	20
Geoffrion, Dr. L.	Lawrenceville	1	100	20
George, Dr. N.	London	5	500	

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THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Gervais, Dr. J. E.	St. Jovite.	1	100	20
Gervais, Dr. T.	Berthierville.	5	500	100
Girard, J.	St. Gedeon.	3	300	60
Giroux, Dr. M. G.	Ste. Anne de Beaupré.	1	100	20
Golden, A. H.	St. Johns.	5	500	100
Goodor, G. J.	Toronto.	5	500	100
Gormley, Dr. F. C.	Crysler.	1	100	20
Gosselin, Dr. J.	Quebec.	5	500	50
Goudreault, Dr. J. E.	Montreal.	1	100	20
Gouin, Dr. J. M.	St. Camille.	1	100	20
Gowanlock, A. G.	Toronto.	5	500	100
Goyette, Dr. F. X. P.	Montreal.	1	100	20
Graham, Miss M.	Montreal.	25	2,500	250
Grant, C. A.	Strathcona.	10	1,000	200
Grenier, Dr. E. P.	Montreal.	1	100	20
Greenwood, Dr. F. S.	St. Catharines.	20	2,000	400
Grenon, J. F.	Chicoutimi.	3	300	60
Grignon, Dr. H.	St. Janvier.	1	100	20
Grignon, Dr. L. G. E.	Ste. Agathe des Monts.	2	200	40
Guenette, Dr. J. A.	Ste. Anne de Bellevue.	1	100	20
Guertin, Dr. J. J.	St. Joseph de Sorel.	1	100	20
Hamel, F. A.	Chicoutimi.	5	500	100
Hamel, H. A.	"	5	500	100
Hamelin, Dr. P.	Montreal.	1	100	20
Handfield, Dr. A.	"	1	100	20
Hanna, D. B.	Toronto.	50	5,000	1,000
Harbock, C.	St. Jean.	25	2,500	500
Harris, R. V.	Halifax.	5	500	100
Hastings, Dr. E. R.	Toronto.	10	1,000	
Hebert, Dr. R.	Montreal.	1	100	20
Heyland, F. R.	Toronto.	5	500	100
Hill, Dr. B.	Winnipeg.	10	1,000	200
Hiltz, W. W.	Toronto.	80	8,000	1,600
Hogue, Rev. P. M. A.	St. Cesaire.	2	200	40
Houde, Dr. D. (estate).	Theftord Mines.	1	100	20
Huckell, J.	Ottawa.	10	1,000	200
Hudgins, J. H.	Belleville.	5	500	100
Hurtibise, Dr. E.	Montreal.	2	200	40
Jasmin, Dr. J. H.	"	1	100	20
Jenkins, Dr. S. R.	Charlottetown.	25	2,500	500
Jobin, Dr. A.	Quebec.	1	100	20
Jodoin, Dr. M.	Ste. Julie de Verchere.	1	100	20
Johnston, Dr. D.	Iroquois.	1	100	20
Jones, J. R.	Toronto.	20	2,000	400
Joyal, Dr. L. W.	St. David.	1	100	20
Kane, Dr. J.	Riviere du Loup Sta.	1	100	20
Kavanaugh, Lajoie & Lacoste.	Montreal.	25	2,500	500
Keefer, F. H.	Port Arthur.	100	10,000	
Kelly, Dr. K. J.	Almonte.	10	1,000	20
Labelle, Dr. E.	Roxton Pond.	1	100	20
Lahreche, Dr. J. A.	St. Roch L'Achigan.	11	1,100	220
Lacerte, Dr. M.	Levis.	1	100	20
Lachapelle, Dr. S.	Montreal.	2	200	40
Lacoursiere, Dr. L. N. E.	St. Tite.	1	100	20
Lacroix, Dr. J. P. A.	St. Alexis des Monts.	1	100	20
Laeroix, R.	Montreal.	1	100	20
Lafleche, Dr. F. J. R.	Warwick.	1	100	20
Lafond, A. E. (in trust).	Montreal.	18	1,800	360
Lafortune, Dr. E.	Montreal.	1	100	20
Lafresniere, Dr. A.	St. Simon.	2	200	40
Lague, Dr. L.	St. Nazaire.	2	200	40
Lalande, Dr. E.	Bordeaux.	1	100	20
Lalanne, Dr. P. E.	Montreal.	1	100	20
Lamarche, Dr. L. A.	Mascouche.	10	1,000	200
Lamarche, Dr. S.	St. Scholastique.	1	100	20

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Lamarre, A. J.	Chicoutimi	10	1,000	200
Lamarre, Dr. T. L.	Jonquieres	10	1,000	200
Lambert, N.	Three Rivers	1	100	20
Lambly, Dr. W. O.	Cookshire	1	100	20
Lamy, Dr. E.	Chambord	5	500	100
Landry, Dr. J. E.	St. Barthelemy	3	300	60
Lane, Dr. J. Y. (estate)	Toronto	1	100	20
Langevin, Dr. S.	Montreal	1	100	20
Langlois, Dr. P.	Valcourt	1	100	20
Lanneville, Dr. J. H.	Daveluyville	1	100	20
Lapierre, Dr. C.	St. Hyacinthe	1	100	20
Lapierre, Dr. H.	St. Antoine	10	1,000	200
Lapointe, Dr. A. A.	St. Felicien	2	200	40
Laporte, Dr. J. P.	Joliette	150	15,000	3,000
Laroche, Dr. S. W.	Valleyfield	1	100	20
Larochelle, Dr. A. R.	Sorel	1	100	20
Laroche, Dr. W.	Warwick	1	100	20
Larosse, Dr. J. H.	West Sheffield	1	100	20
Larue, Dr. D.	St. Germain de Grantham	1	100	20
Latraverse, Mde M.	Sorel	1	100	20
Laurendeau, Dr. A.	St. Gabriel de Brandon	1	100	20
Laurier, Dr. R. C.	Montreal	1	100	20
Lavallée, Frs.	St. Jean Port Joli	2	200	40
Lebel, Dr. M. H.	Montreal	82	8,200	4,200
Leblanc, Dr. J. A.	Montreal	2	200	40
Leblanc, Dr. J. G.	Champlain	1	100	20
Lacavalier, Dr. A. E.	St. Eustache	1	100	20
Leclerc, Dr. A.	Quebec	1	100	20
LêComte, Dr. G. L.	St. Hyacinthe	1	100	20
Leduc, G.	Valleyfield	1	100	20
Leduc, Dr. J. H.	Three Rivers	1	100	20
Leduc, Dr. J. P.	Marieville	1	100	20
Leduc, Dr. J. R.	Montreal	1	100	20
Lefebvre, Dr. G. (estate)	Ste. Lucie	1	100	20
Lefebvre, Dr. J. W.	LaBaie Yamaska	1	100	20
Lefebvre, Dr. W.	Montreal	1	100	20
Legault, Dr. H.	St. André d'Argenteuil	1	100	20
Legendre, Dr. L. P.	Ste. Croix	1	100	20
Legris, Dr. C.	St. Monique	1	100	20
Lemieux, Dr. J. P. C.	Weedon Sta.	1	100	20
Lemire, Dr. H.	Montreal	1	100	20
Lepage, Dr. L. F.	Rimouski	1	100	20
LeRiche, Dr. L. E.	Montreal	1	100	20
Leroux, Mde. G.	St. Marc	1	100	20
Lesage, Melle E.	St. Alexis des Monts	1	100	20
LeTarte, T. J.	St. Alban	2	200	40
Letendre, Dr. G.	Danville	1	100	20
Letellier, Dr. de St. Just	Montreal	1	100	20
Letendre, Dr. J. C. B.	St. Germain de Grantham	1	100	20
Levesque, E.	Chicoutimi	2	200	40
Lippé, Dr. J.	St. Ambroise de Kildare	2	200	40
Lumsden, J.	Ottawa	50	5,000	1,000
Lussier, Dr. J. A.	Montreal	2	200	40
Lussier, Dr. L.	La Patrie	1	100	20
Lussier, Dr. P.	Montreal	1	100	20
McBride, Dr. C. W.	Smith's Falls	5	500	100
McCarthy, Jesse O.	Toronto	50	5,000	1,000
McCarthy, J. O. (in trust)	Toronto	464	46,400	9,280
McClellan, H. B.	Fullarton	10	1,000	200
McCorkell, R. C. M.D.	Farnham	1	100	20
McEwen, Dr. J. A.	Carlton Place	10	1,000	
McEwen, Dr. J. R.	Huntington	1	100	100
McLaren, D.	Toronto	80	8,000	1,600
McLenaghan, J.	Toronto	100	10,000	2,000
McNulty G. H.	Montreal	5	500	100

SESSIONAL PAPER No. 8

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
MacRae, Dr. P. H.	Bury	1	100	20
McTaggart, W. O.	Toronto	60	6,000	1,200
MacDonald, Dr. A.	Bury	1	100	20
MacDonald, Dr. J. A.	Ingersoll	10	1,000	200
MacDonald, Dr. J. H.	New Glasgow	10	1,000	200
MacDonald, Dr. M. S.	Marbleton	1	100	20
Malo, Dr. J. Z.	Montreal	70	7,000	900
Maltais, J. E.	Chicoutimi	5	500	100
Marcotte, Dr. A.	St. Basile	5	500	100
Marion, A.	St. Thomas de Joliette	1	100	20
Marion, Dr. J. J.	Joliette	1	100	20
Marleau, Dr. L. P.	St. Jérôme	1	100	20
Martineau, Dr. G. H.	Montreal	1	100	20
Massé, Dr. J. L. A.	St. Thomas de Joliette	1	100	20
Massé, Dr. J. P.	St. Malo	1	100	20
Massicotte, Dr. J. P. H.	Victoriaville	1	100	20
Masson, Dr. J. E. R.	Montmagny	2	200	40
Melançon, Dr. J. A.	St. Lignon	2	200	40
Melançon, Dr. J. L. A.	St. Guillaume	2	200	40
Methot, W.	Montreal	10	1,000	200
Michaud, Dr. J. E.	St. Hugues	1	100	20
Michaud, L. N.	Hebertville Sta.	10	1,000	200
Michaud, Dr. T. W.	St. Pacome	1	100	20
Mignault, Dr. A.	Montreal	200	20,000	4,000
Mignault, Dr. G. E.	"	1	100	20
Mignault, Dr. P. L.	St. Augustin	1	100	20
Milette, Dr. P.	St. Etienne des Gres	1	100	20
Millett, Dr. E.	St. Liboire	1	100	20
Millier, Dr. A. J.	Montreal	1	100	20
Milne, F.	North Bay	10	1,000	200
Mireault, A.	Joliette	1	100	20
Mireault, J. A.	St. Gabriel de Brandon	1	100	20
Mouette, Dr. F. X.	Montreal	5	500	100
Moody, Dr. A. W.	Winnipeg	25	2,500	500
Mooney, Dr. M. J.	Scotstown	1	100	20
Moreau, Dr. J. E.	St. Eustache	1	100	20
Moreault, Dr. L. J.	Rimouski	1	100	20
Morin, G. D.	St. Pie	1	100	20
Morin, Victor	Montreal	150	15,000	12,60
Morisset, Dr. A.	Ste. Henedine	1	100	20
Morton, Dr. C. S.	Halifax	10	1,000	200
DeMoulied, Dr. W.	Henningford	1	100	20
Muir, Dr. W. L.	Truro	5	500	100
Munns, Dr. A. C.	Toronto	4	400	
Nadeau, Dr. L.	La Tuque	1	100	20
Neal, Dr. F.	Peterborough	8	800	80
Noel, Dr. O.	Montreal	1	100	20
O'Connor, Dr. F. J.	Gananoque	1	100	20
Oliver, Dr. A. J.	Cowansville	1	100	20
Otis, Jos.	Montreal	5	500	100
Quimet, Dr. J. M.	Oka	2	200	40
Quimet, Dr. M. J.	Terrebonne	1	100	20
Pagé, Dr. J.	St. Benoit	1	100	20
Paget, Dr. P. E.	St. Hermas	1	100	20
Pageau, Dr. J. I.	St. Anne Lapocatière	1	100	20
Paicement, Dr. P. A.	Montreal	1	100	20
Paquin, Dr. J. E.	St. Didace	1	100	20
Paradi, Dr. J. A.	St. Henri de Lévis	1	100	20
Patenaude, Dr. J. A.	Montreal	1	100	20
Patte, W. H. A.	Oshawa	10	1,000	
Patton, Dr. A. O.	Caughnawaga	1	100	20
Payette, F.	St. Jean	10	1,000	200
Payne, H. J. (in trust)	Toronto	40	4,000	800
Peabody, Dr. R. C.	Howick	1	100	20
Pelland, Dr. P.	St. Cuthbert	1	100	20

THE SECURITY LIFE—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Pelletier, Dr. A.	St. Ambroise de Kildare.	5	500	100
Pelletier, Dr. J.	Montreal.	1	100	20
Pepin, Dr. R.	St. Celestin.	3	300	60
Perron, Dr. O. E.	St. Charles Bellechasse.	1	100	20
Perusse, Dr. J. L.	Amqui.	1	100	20
Petit, A. H.	Chicoutimi.	2	200	40
Pechette, Dr. J. C.	Montreal.	1	100	20
Pigeon, Dr. A.	"	2	200	40
Plante, Dr. G. H.	D'Israeli.	1	100	20
Plourde, Dr. F.	St. Jerome Lake St. John.	1	100	20
Poliquin, Dr. J. P.	Portneuf.	5	500	100
Poliquin, Dr. L. A.	St. Felicien.	5	500	100
Porter, H. A.	St. Johns, N.B.	10	1,000	200
Poulin, Dr. E.	Montreal.	1	100	20
Pouliet, Dr. L. E.	Jonquières.	2	200	40
Poutré, A. C.	St. Jean.	10	1,000	200
Poutré, R.	St. Jean.	10	1,000	200
Prince, Dr. J. B.	Montreal.	1	100	20
Racicot, W. A. J.	"	2	200	40
Racicot, Dr. J. E.	"	1	100	20
Riopelle, Dr. J. M. A.	"	1	100	20
Rivard, Dr. A. M.	Joliette.	1	100	20
Riverin, Dr. A. A.	Chicoutimi.	2	200	40
Robert, Dr. C. A.	Upton.	1	100	20
Robert, Dr. H.	Montreal.	1	100	20
Robertson, E. M.	Charlottetown.	10	1,000	200
Robichaud, Dr. A.	Montreal.	1	100	20
Robillard, Dr. J.	Thurso.	1	100	100
Robillard, Dr. P. A.	Montreal.	1	100	20
Rocheleau, J. P.	Abbotsford.	7	700	140
Rodier, Dr. J. A.	Charlemagne.	2	200	40
Ross, Dr. A. E.	Kingston.	5	500	100
Rouleau, Dr. H. P.	Victoriaville.	1	100	20
Rouleau, J. O.	Chicoutimi.	5	500	100
Rowan, T. A.	Toronto.	20	2,000	400
Roy, Dr. A.	St. Evariste.	1	100	20
Roy, Dr. A.	Lévis.	1	100	20
Roy, Dr. A. R.	St. Victor.	1	100	20
Roy, Dr. D.	St. Ephrem.	2	200	40
Russell, Dr. J. W.	Toronto.	100	10,000	2,000
Sabourin, Dr. N. A.	St. Jean.	1	100	20
Saunders, D. W.	Toronto.	10	1,000	200
Skanks, Dr. J. C.	Howick.	1	100	20
Sinclair, Dr. J. H.	Montreal.	1	100	20
Slack, Dr. M. R.	Farnham.	1	100	10
Smillie, Dr. A. B.	Galt.	5	500	
Smith, Dr. C. M.	Scotstown.	1	100	20
Spencer, Dr. H.	Sherbrooke.	1	100	20
Sproule, Dr. H. F.	Mount Dennis.	5	500	
Stephen, Dr. H. M.	Regina.	20	2,000	400
Sutherland, W. S.	Montreal.	3	300	60
Swinbourne, J. E.	Fort William.	10	1,000	200
Sylvestre, Dr. J. M. P.	Maskinongé.	1	100	20
St. Germain, Dr. J. E.	St. Benaventure.	1	100	20
St. Jaques, Dr. F.	Ste. Anne des Plaines.	1	100	20
St. Pierre, E.	St. Pie.	5	500	100
Tanguay, Dr. G. P.	St. Gervais Bellechasse.	1	100	20
Tanner, Dr. C. A.	Windsor, Mills.	1	100	20
Tetrault, Dr. L. J.	St. Pie.	5	500	100
Thibaudeau, Dr. A.	St. Eustache.	1	100	20
Thibault, Dr. J. P.	Montreal.	1	100	20
Tousignant, Dr. M. D.	LaTuque.	1	100	20
Tremblay, Dr. E.	Chicoutimi.	2	200	40
Triganne, Dr. J. Z.	Plessisville.	1	100	20
Trudeau, Mde. L.	Joliette.	3	300	60

SESSIONAL PAPER No. 8

THE SECURITY LIFE—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Trudel, Dr. H.....	St. Grégoire de Nicolet...	1	100	20
Turgeon, Dr. E.....	St. Jean de Matha.....	1	100	20
Turnbull, Dr. E. G.....	Barrie.....	7	700	..
Twehey, F. W.....	Port Colborne.....	3	300	60
Vaillancourt, Dr. A.....	Waterloo.....	1	100	20
Vanasse, Dr. J. E.....	St. Maurice.....	1	100	20
Valin, Dr. R. E.....	Ottawa.....	1	100	100
Vary, Dr. A. E.....	St. Ours.....	1	100	100
Veilleux, Dr. E.....	St. Zéphirin.....	1	100	20
Venner, T.....	Oshawa.....	20	2,000	..
Verdon, Dr. C. P.....	Granby.....	1	100	20
Verge, Dr. W. A.....	Quebec.....	2	200	40
Verner, Dr. L.....	Montreal.....	1	100	20
Verschildon, Dr. L.....	".....	1	100	20
Vézina, Dr. C. Y. E.....	Ste. Henedine.....	1	100	20
Vézina, Dr. J. D.....	Montreal.....	1	100	20
Vézina, Dr. V. A.....	St. Alexandre.....	1	100	20
Villeneuve, Dr. E. A.....	St. Romain.....	1	100	20
Villeneuve, T. L.....	Chicoutimi.....	5	500	100
Voisard, Dr. E.....	St. Marc des Carrières.....	1	100	20
Warren, Dr. J. D.....	Montreal.....	25	2,500	500
Warren, Dr. J. D.....	Montreal.....	75	7,500	846
West, Dr. J.....	Magog.....	2	200	40
Whittaker, G.....	Montreal.....	1	100	20
Whitton, Dr. D. A.....	Ottawa.....	10	1,000	..
Wigg, W. H.....	Oshawa.....	5	500	..
Wilton, Dr. C. G.....	Ste. Placide.....	1	100	20
Wilson, D. R.....	Granby.....	2	200	40
Wilson, Dr. R. J.....	Toronto.....	190	19,000	8,600
Winfrey, Dr. W.....	Montreal.....	1	100	20
Withrew, Dr. O. G. J.....	Toronto.....	2	200	40
Wood, Dr. I. S.....	Toronto.....	10	1,000	200
Totals.....		4,150	\$ 415,000	\$ 93,746

6 GEORGE V, A. 1916

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 22, 1916.)

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, 1915.)

Name.	Address.	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.	7,500	1,875 00
Armstrong, T. B.	Indian Head, Sask.	1,500	375 00
Ashdow, 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
Eale, 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
Barss, Andrew de W., M.D.	Wolfville, N.S.	500	125 00
Barss, Rev. J. Howard	"	3,200	800 00
Bartram, 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	625 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
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
Bowen, 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	625 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
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
Buttiner, 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.	Address.	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, Hon. Colin H. (estate).....	Winnipeg, Man.....	5,600	1,400 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, W. 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, Geo. A. & Wm.....	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).....	Neepawa, Man.....	2,500	625 00
Clark, H. A.....	Brockville, Ont.....	1,000	250 00
Clark, Robert (estate).....	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).....	Neepawa, 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 Stewiackie, 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.....	2,200	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
Drummond, 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

DEPARTMENT OF INSURANCE

6 GEORGE V, A. 1916

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Earngey, 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
Elliott, John.	Bowmanville, 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
Fee, 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
Gauthier, 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	625 00
Glover, Thomas (in trust).	Pictou, 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.	Fenelon Falls, Ont.	300	75 00
Gray, John S., M.D.	Winnipeg, Man.	5,000	1,235 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
Haig, John T., executor and Campbell, Minnie J. B., executrix	Winnipeg, Man.	3,500	875 00
Hall, John.	Hamilton, Ont.	500	125 00
Hall, John S. (estate).	Calgary, Alta.	2,500	625 00
Hall, W. A., M.D.	Walkerton, Ont.	500	125 00
Hamilton, Louisa.	Belleville, Ont.	400	100 00
Hansen, H. P.	Winnipeg, Man.	2,500	625 00
Hargrave, F. W.		500	125 00
Hartlon, 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, Margaret Ann.	"	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
Hornibrook, 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

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Hoyt, Rev. J. W.....	Jackson, Mich.....	500	125 00
Hubby, Alex. M. and Elizabeth U. (jointly).....	Belleville, Ont.....	1,200	300 00
Hughson, Rev. L. S.....	Stratford, Ont.....	500	125 00
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. Denaion, 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
Katcheson, 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
Lendrum, 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.....	2,500	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
McCully, Herbert R.....	Amherst, N.S.....	1,000	250 00
McDermand, Syd. S.....	Lakeview, Ont.....	1,000	250 00
McDiarmid, Rev. A. P.....	Robson, B.C.....	2,000	500 00
McDonald, J. T.....	Oak Bay Junc., 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.....	1,000	250 00
McFarlane, Jane.....	St. Mary's Ferry, N.B.....	2,500	625 00
McFaul, Alexander M., M.D.....	Collingwood, Ont.....	200	40 00
McGibbon, Donald C. (Donald McGibbon, trustee).....	Edmonton, Alta.....	1,000	250 00

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THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
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
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
Maenab, 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)	"	500	125 00
Meiklejohn, H. J., M.D.	"	7,500	1,875 00
Merner, Absalom	Trout Creek, Ont.	2,500	625 00
Meudell, Mrs. Frances P. (estate)	Belleville, Ont.	3,200	800 00
Miller, Chas. J., M.D.	New Glasgow, N.S.	2,500	625 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.	Orms town, 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

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
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
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
Oaks, 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.....	200	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
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
Rea, David C. and Stuart S. Hamilton, Trustees.....	Winnipeg, Man.....	5,000	1,250 00
Redman, William.....	Port Perry, Ont.....	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, William.....	Winnipeg, Man.....	1,000	250 00
Robertson, A. N.....	Goderich, Ont.....	500	125 00
Robertson, William.....	Calgary, Alta.....	1,500	375 00
Rogers, Lydia R.....	Beaverton, Ont.....	3,000	750 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
Rosehman, 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, Mrs. Kathleen.....	Winnipeg, Man.....	1,000	250 00

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THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
Shaw, Ellen, Administratrix.....	Toronto.....	1,600	400 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
Shaw, Ellen, administratrix.....	Toronto, Ont.....	1,600	400 00
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, Emma M.....	".....	400	100 00
Sills, Sarah C.....	Toronto.....	900	225 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, Lilian J.....	New Glasgow, N.S.....	4,500	1,125 00
Smart, Margaret (exec.).....	Belleville, Ont.....	1,000	250 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).....	Willowdale, 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.....	1,000	250 00
Spera, Mrs. Margaret A.....	".....	500	125 00
Standard Trust Co. (In trust for R. S. Barrow).....	".....	4,500	1,125 00
Steele, George L., (estate of).....	Falls View, Ont.....	100	25 00
Steves, Rufus P.....	Sussex, N.B.....	2,500	625 00
Stephenson, E. F.....	Winnipeg, Man.....	2,500	625 00
Stewart, A. D., M.D.....	Fort William, Ont.....	2,500	625 00
Stewart, James L.....	Chatham, N. B.....	1,000	250 00
Stoddard, James.....	Mt. Dennison, Hants Co., N.S.....	300	75 00
Sutherland, Rev. Charles H. M.....	Arroya Grande, Cal.....	1,000	250 00
Sutherland, J. A., M.D.....	Vancouver, B.C.....	300	75 00
Sutherland, John K.....	".....	5,000	1,250 00
Sutherland, W. H., M.D.....	Revelstoke, B.C.....	2,000	500 00
Sweet, George.....	Hamilton, Ont.....	500	125 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.....	".....	2,500	625 00
Tilley, A. S., M.D.....	Bowmanville, Ont.....	500	125 00
Ticknor, Joseph.....	Inglewood, Cal.....	1,000	250 00
Tieknor, Vera L.....	Stratford, Ont.....	500	125 00
Ticknor, Eureka.....	Parkhill, Ont.....	500	125 00
Tingley, J. B.....	Wolfville, N.S.....	500	125 00
Tisdale, F. W.....	Winnipeg, Man.....	1,000	250 00
Traunweiser, Charles.....	Calgary, Alta.....	2,500	625 00
Trumbell, R. E.....	Brandon, Man.....	2,500	625 00
Turnbull, A. R., M.D.....	Moose Jaw, Sask.....	500	125 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.....	1,000	250 00
Walker, Wm. J.S.....	Calgary, Alta.....	2,500	625 00
Wallace, C. A.....	".....	1,000	250 00
Walsh, Thomas.....	Kenora, Ont.....	1,000	250 00
Ward, Fred. T.....	Stirling, Ont.....	1,500	375 00
Weddell, Robert.....	Trenton, Ont.....	5,000	1,250 00
Wells Richard (estate).....	Aurora, Ont.....	500	125 00
Wemyss, John.....	Neepeawa, Man.....	1,500	375 00
Wemyss, Mrs. Maggie H.....	".....	1,000	250 00
White, Charles T.....	Sussex, N. B.....	5,000	1,250 00
White, Mrs. Frances A.....	".....	1,200	300 00

SESSIONAL PAPER No. 8

THE SOVEREIGN LIFE ASSURANCE COMPANY OF CANADA—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	Amount subscribed.	Amount paid in cash.
		\$	\$ cts.
White, James E. (est.).....	St. John, N. B.....	2,000	500 00
Whitehead, E. R.....	Winnipeg, Man.....	500	125 00
Widdis, John B.....	Hagersville, Ont.....	500	125 00
Wilcox, W. J.....	Virden, Man.....	2,500	625 00
Williams, Adolphus.....	Vancouver, B.C.....	1,300	325 00
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
Yorston, 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

6 GEORGE V, A. 1916

SUN LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 14, 1916).

Shareholders' Directors:—L. B. Macaulay, Pres.; S. H. Ewing, Vice-Pres.; G. E. Drummond, Sir H. S. Holt, A. Kingman, H. R. Macaulay, J. McKergow, J. R. Dougall.

Policyholders' Directors:—W. M. Birks, Hon. R. Dandurand, C. R. Hosner, H. Warren, K. Hale.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915.)

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Abbott, Albert H., and Abbott, W. J., executors.....	Brockville.....	74	7,400	2,599
Abbott, Edwin, (estate).....	".....	47	4,700	1,645
Allan, Mrs. A. S.....	Montreal.....	2	200	70
Allan, Arch. A.....	".....	81	8,100	2,835
Allen, Mrs. Stella McK.....	Huntingdon.....	415	41,500	14,525
Allen, Byron W.....	".....	10	1,000	350
Anderson, A. D., Anderson, R. D., and Anderson, Charlotte D., executors...	Montreal.....	59	5,900	2,065
Anderson, Mrs. Frances D.....	Ottawa.....	61	6,100	2,135
Anderson, Miss Charlotte D.....	Montreal.....	12	1,200	420
Bailey, Mrs. E. V. G.....	Fredericton, N.B.....	10	1,000	350
Bate, J. M., in trust.....	Ottawa.....	1	100	30
Bate, Morna A.....	".....	1	100	30
Bate, Mrs. Florence M., executrix.....	".....	1	100	30
Bate, H. G.....	".....	143	14,300	5,005
Bateman, Geo. A.....	Kingston.....	2	200	0
Black, Mrs. Annie.....	Halifax.....	37	3,700	1,295
Blackader, Wm. B., and Gault, M. H., executors.....	Montreal.....	5	500	175
Bond, St. George.....	Swarthmore, Pa.....	1	100	35
Booth, Arthur H.....	Cheshire, Eng.....	10	1,000	350
Booth, Chas. J.....	Ottawa.....	71	7,100	2,485
Cameron, J. H.....	Orange, N. J.....	18	1,800	630
Campbell, F. W., M.D., (estate).....	Montreal.....	20	2,000	700
Cathcart, Rev. N.....	Guernsey, C. I.....	45	4,500	1,575
Central Canada Loan and Savings Co.....	Toronto.....	74	7,400	2,590
Chisholm, Mrs. Margaret.....	Bellefleur.....	52	5,200	1,820
Clarke, E. O., (estate).....	Hove, Sussex, Eng.....	21	2,100	735
Cleghorn, J. P., (estate).....	Montreal.....	51	5,100	1,785
Coulson, D.....	Toronto.....	18	1,800	630
Cross, Selkirk, K. C.....	Montreal.....	65	6,500	2,275
Cushing, Mrs. L. M.....	".....	24	2,400	840
Cushing, Charles, (estate).....	".....	100	10,000	3,500
Cushing, Robertson M.....	".....	147	14,700	5,145
Cushing, Dougall.....	".....	1	100	35
Cushing, Chas.....	".....	1	100	35
DeLisle, Mrs. Henrietta O'C., execut'x.....	".....	17	1,700	595
DeLisle, A. M. (estate).....	".....	57	5,700	1,995
Dickson, W. B.....	Westmount.....	40	4,000	1,400
Dougall, John Redpath, M.A.....	Montreal.....	50	5,000	1,750
Dougherty, C. B.....	Ottawa.....	37	3,700	1,295
Drummond, Geo. E.....	Montreal.....	25	2,500	875
Durnford, Geo.....	".....	18	1,800	630
Ewing, S. H.....	".....	157	15,700	5,495
Fairburn, John M. R.....	Westmount.....	14	1,400	490
Fair, Robert, in trust.....	Peterborough.....	23	2,300	805
Filgate, Samuel.....	Montreal.....	14	1,400	490
Finkel, Miss Leopoldine.....	Chicago.....	45	4,500	1,575
Forster, Rev. J. Lawson, D.D.....	London, Eng.....	62	6,200	2,170
Fry, Mrs. Laura.....	Montreal.....	16	1,600	560
Gale, Geo. G.....	Hull, Que.....	10	1,000	350
Gale, A. J. V.....	".....	10	1,000	350
Gale, W. P., M. D.....	Quebec.....	10	1,000	350
Gale, E. G., M. D.....	".....	10	1,000	350
Gage, Mrs. Charlotte D.....	Toronto.....	25	2,500	875
Garland, C. Simpson & Co.....	Montreal.....	3	300	105
Gault, Leslie H.....	".....	7	700	245

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SUN LIFE ASSURANCE COMPANY—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of Shares.	Amount subscribed.	Amount paid in cash.
			\$	\$
Gault, M. H.	Montreal.	7	700	245
George, Rev. J. H., D. D.	Springfield, Mo.	42	4,200	1,470
Gilroy, Thos., (estate)	Winnipeg.	10	1,000	350
Gilroy, Mrs. Beatrice.	"	126	12,600	4,410
Grant, Wm.	Ottawa.	1	100	35
Gregory, Miss M. E.	Bournemouth, Eng.	3	300	105
Gurney, Mrs. G. E.	Toronto.	8	800	280
Hale, Mrs. Esther E.	Philadelphia.	10	1,000	350
Hall, Miss J. A.	Ottawa.	84	8,400	2,940
Hendershot, Miss Clara M.	Buffalo, N. Y.	100	10,000	3,500
Hingston, Sir W. H., M. D., (estate)	Montreal.	18	1,800	630
Hill, W. H.	Peterborough.	300	30,000	10,500
Holt, Sir Herbert S.	Montreal.	72	7,200	2,520
Horwood, Edgar L.	Ottawa.	14	1,400	490
Jackson, Henry C.	Providence, R.I.	175	17,500	6,125
Johnston, Mrs. Alice B.	Victoria, B. C.	6	600	210
Kingman, Abner.	Montreal.	125	12,500	4,375
Kingman, Abner, jr.	"	15	1,500	525
Labelle, Albert A.	"	8	800	280
Laing, Mrs. M.	"	31	3,100	1,085
Leney, John M.	Winnipeg.	20	2,000	700
Leney, Wm. A.	Orms town.	12	1,200	420
Lever, Mrs. M. Edythe.	New York.	5	500	175
Little, James.	Belleville.	43	4,300	1,505
Lunan, Mrs. Bessie Tait.	Huntingdon.	265	26,500	9,275
Lunan, Arthur A.	"	50	5,000	1,750
Macaulay, R (estate)	Montreal.	1,180	118,000	41,300
Macaulay, T. B.	"	404	40,400	14,140
Macaulay, Mrs. Margaret.	"	34	3,400	1,190
Macaulay, Douglas L.	"	10	1,000	350
Macaulay, Miss G. F.	"	10	1,000	350
Macaulay, Fred. R.	Seattle, Wash.	10	1,000	350
Macaulay, Herbert R., M. D.	Guelph.	248	24,800	8,680
Macaulay, Mrs. A. I.	"	28	2,800	980
Macnaughton, Mrs. J. B.	Montreal.	46	4,600	1,610
McCarthy, Jas. M.	Quebec.	30	3,000	1,050
McCarthy, John G.	Montreal.	30	3,000	1,050
McCaskey, Jemima M., Warden, Alex., Ross, W. D., and Fergusson, Geo. T., executors.	Toronto.	119	11,900	4,165
McDougall & Cowans.	Montreal.	37	3,700	1,295
McFarlane, C. H.	"	31	3,100	1,085
McIntyre, W. T.	Toronto.	66	6,600	2,310
McKergow, John.	Montreal.	60	6,000	2,100
May, George S.	Ottawa.	23	2,300	805
Meredith, C. & Co.	Montreal.	62	6,200	2,170
Meyer, Miss Agnes.	Calgary.	6	600	210
Miller, Miss J. G.	Montreal.	25	2,500	875
Miller, Mrs. Elizabeth Smith (estate).	"	21	2,100	735
Miller, Wm. T.	"	4	400	140
Mills, Geo.	London, Eng.	21	2,100	735
Mulkins, F. C., in trust.	Ottawa.	55	5,500	1,925
National Trust Co., Ltd., in trust.	Montreal.	400	40,000	14,000
Norsworthy, E. C., and McQuestion, J. A.	Montreal.	150	15,000	5,250
Ogilvie, Mrs. Sarah Leney.	"	210	21,000	7,350
Owen, Mrs. Jessie E.	Detroit, Mich.	10	1,000	350
Parker, Mrs. Ida Louise.	Ottawa.	15	1,500	525
Perley, Geo. H., Sir.	London, Eng.	72	7,200	2,520
Piddington, Mrs. Anne (Institute)	Quebec.	35	3,500	1,225
Piddington, Alfred.	Montreal.	35	3,500	1,225
Piddington, Samuel.	Ottawa.	50	5,000	1,750
Piddington, A. G.	Westmount.	10	1,000	350
Piddington, Miss F. M.	Quebec.	5	500	175
Piddington, Miss E. E.	"	5	500	175

6 GEORGE V, A. 1916

SUN LIFE ASSURANCE COMPANY—*Concluded.*LIST OF SHAREHOLDERS—*Concluded.*

Name.	Address.	No. of Shnres.	Amount subscribed.	Amount paid in cash.
			\$	\$
Piddington, Mrs. S. P.	Quebec	5	500	175
Piddington, A., McDougall, Thos., and Mann, Wm., executors	Montreal	150	15,000	5,250
Reekie, Miss Jessie C.	Westmount	47	4,700	1,645
Reekie, Miss Isabel G.	"	47	4,700	1,645
Reid, John R.	Ottawa	15	1,500	525
Reid, Geo. E.	Montreal	14	1,400	490
Renfrew, Mrs. G. C. P.	Kelowna, B.C.	5	500	175
Robertson, Henry	Westmount	57	5,700	1,995
Roger, Hon. George M.	Peterborough	65	6,500	2,275
Ross, P. D., Ross, Jas. G., and Ross, Miss C. M., executors	Montreal	17	1,700	595
Ross, Rev. D., D.D.	Kingston	32	3,200	1,120
Ross, Mrs. Lydia M.	"	5	500	175
Ross, Frank W.	Quebec	371	37,100	12,985
Ross, J. G.	Montreal	14	1,400	490
Ross, P. S. & Sons.	"	1	100	35
Ross, W. G.	"	106	10,600	3,710
Rowlands, Mrs. C. S.	Aberdeen, N.C.	17	1,700	595
Ryan, John, (estate)	Toronto	33	3,300	1,155
Ryan, Mrs. M. I., (estnte)	"	130	13,000	4,550
Smith, Mrs. I. H.	Chicago	14	1,400	490
Smith, Mrs. May Hope	Toronto	25	2,500	875
Snasdell, John G.	Montreal	21	2,100	735
Steele, Alexander	"	2	200	70
Stevenson, Miss Agnes S.	Quebec	17	1,700	595
Stevenson, Miss J. E.	"	17	1,700	595
Stewart, Mrs. Jeannie M.	Montreal	31	3,100	1,085
Tasker, William	Mount Forest	50	5,000	1,750
Tasker, Miss M. H. J.	"	132	13,200	4,620
Tory, James C.	Montreal	116	11,600	4,060
Trustees of Mrs. Alice G. Redpath	London, Eng.	26	2,600	910
Trustees of Mrs. Margaret G. Allan	Montreal	26	2,600	910
Voss, Mrs. Herman	Lakeport, Cal.	21	2,100	735
Voss, Mrs. Herman, in trust	"	7	700	245
Waddell, R. M.	Peterborough	35	3,500	1,225
Waldie, John, (estate)	Toronto	143	14,300	5,005
Walker, F. T., Mgr., in trust	Montreal	450	45,000	15,750
Ward, Mrs. E. B., (estate)	Westmount	46	4,600	1,610
Warner, Mrs. L. C.	Montreal	32	3,200	1,120
Watson, Graham A.	Winnipeg	6	600	210
Watson, Hugh	Montreal	5	500	175
Wells, Mrs. Vivian M.	"	5	500	175
Williams, Miss J. A. C.	Portland, Oregon	7	700	245
Wilkes, Alf. J., K.C.	Brantford	100	10,000	3,500
Wilkes, Mrs. A. J.	"	30	3,000	1,050
Workman, Thomas, in trust	Ottawa	68	6,800	2,380
Totals		10,000	\$ 1,000,000	\$ 350,000

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.

LIST OF DIRECTORS—(As at Feb. 23, 1916.)

Shareholders' Directors—Hon. Geo. P. Graham, President; Jas. W. Pyko and Lorno C. Webster, Vice-Presidents; H. W. Richardson, J. W. McConnell, Hon. N. Curry, J. N. Greenshields, D. O. L'Esperance, M.P., C.R., Whitehead.

Policyholders' Directors—Hon. A. K. MacLean, Paul J. Myler, C. G. Pennock, J. F. Cairns, William Lyall and J. Ambrose O'Brien.

LIST OF SHAREHOLDERS—(As at Dec. 31, 1915.)

Name.	Address.	No. of shares.	Amount subscribed.		amount paid in cash.	
			\$	cts.	\$	cts.
Abbott, O. C.	Smith's Falls, Ont.	5	500	00	100	00
Aird, Harry.	Montreal, P.Q.	9	900	00	180	00
Allen, Jas. G.	Hamilton, Ont.	25	2,500	00	500	00
Allen, Geo. H.	Toronto, Ont.	20	2,000	00	400	00
Backman, J. E.	Riverport, N.S.	7	700	00	140	00
Bell, Estate A. C.	New Glasgow, N.S.	5	500	00	100	00
Bercovitch, P.	Montreal, P.Q.	1	100	00	20	00
Bienvenu, T. L.	Montreal, P.Q.	100	10,000	00	2,000	00
Biggar, W. H.	"	10	1,000	00	200	00
Blackey, Miss C. I.	Toronto, Ont.	1	100	00	20	00
Blackey, Miss S. M.	"	1	100	00	20	00
Boreham, E. E.	London, Eng.	1	100	00	20	00
Brady, J.	Westmount, P.Q.	10	1,000	00	200	00
Bramley, Wm.	Montreal, P.Q.	10	1,000	00	200	00
Burgess, Dr. H. C.	"	10	1,000	00	200	00
Burkett, P. W. A.	"	5	500	00	100	00
Butler, M. J.	"	4	400	00	80	00
Bywater, A. E.	Trenton, Ont.	1	100	00	20	00
Butler, W. W.	Montreal, P.Q.	60	6,000	00	1,200	00
Cairns, Mrs. E. B.	Saskatoon, Sask.	25	2,500	00	500	00
Calvin, H. A.	Garden Island, Ont.	5	500	00	100	00
Cameron, Mrs. E. S.	Toronto, Ont.	1	100	00	20	00
Campbell, A.	Edmonton, Alberta.	1	100	00	20	00
Carrell, F.	Quebec, P.Q.	50	5,000	00	1,000	00
Carsley, S. & Co.	Montreal, P.Q.	20	2,000	00	400	00
Chandler, W. D.	"	20	2,000	00	400	00
Chase, W. H.	Wolfville, N.S.	50	5,000	00	1,000	00
Chave, A. H.	New York U.S.	50	5,000	00	1,000	00
Chown, Geo. Y.	Kingston, Ont.	10	1,000	00	200	00
Clapp, C. B.	Woodstock, Ont.	1	100	00	20	00
Connolly, W. S.	Hamilton, Ont.	10	1,000	00	200	00
Connolly, W. S. (in trust).	"	3	300	00	60	00
Connolly, Mrs. W. S.	"	2	200	00	40	00
Conrod, T. F.	Regina, Sask.	1	100	00	20	00
Cowans, P. P.	Montreal, P.Q.	25	2,500	00	500	00
Cox, H. C.	Toronto, Ont.	1	100	00	20	00
Curry, Hon. N.	Montreal, P.Q.	350	35,000	00	7,000	00
Craig, L. G.	Westmount, P.Q.	100	10,000	00	2,000	00
Campbell, Hon. C. H.	Winnipeg, Man.	12	1,200	00	240	00
Cowan, J.	Oshawa, Ont.	25	2,500	00	500	00
Cowan, F. W.	"	100	10,000	00	2,000	00
Darling, D. J. M.	Montreal, P.Q.	75	7,500	00	1,500	00
Dawson, Geo. W.	Ottawa, Ont.	5	500	00	100	00
Deakin, C. E.	Montreal, P.Q.	50	5,000	00	1,000	00
Dunn, Miss M. E.	Quebec, P.Q.	50	5,000	00	1,000	00
DoWolf, J. E.	Halifax, N.S.	1	100	00	20	00
Elliott, Dr. J. E.	Toronto, Ont.	5	500	00	100	00
Engen, Fred.	Saskatoon, Sask.	15	1,500	00	300	00
Elliott, R. K.	Halifax, N.S.	5	500	00	100	00
Fairman, F. W.	Montreal, P.Q.	50	5,000	00	1,000	00
Fisher, Hon. S.	Ottawa, Ont.	10	1,000	00	200	00
Fortune O. E.	Trenton, Ont.	5	500	00	100	00
Gallagher, F. J.	Montreal, P.Q.	10	1,000	00	200	00
Gardner, B.	"	5	500	00	100	00
Garrow, Dr. A. E.	"	20	2,000	00	400	00

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THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA.—Continued.

LIST OF SHAREHOLDERS—Continued.

Name.	Address.	No. of shares.	Amount subscribed.		Amount paid in cash.	
			\$	cts.	\$	cts.
Geraghty, Wm.....	Montreal, P.Q.....	10	1,000	00	200	00
Gordon, C. B.....	".....	100	10,000	00	2,000	00
Gordon, J. R.....	".....	20	2,000	00	400	00
Graham, Mrs. C. L.....	Brockville, Ont.....	100	10,000	00	2,000	00
Graham, Hon. Geo. P.....	".....	289	28,900	00	5,780	00
Gray, Wm. N.....	Ottawa, Ont.....	10	1,000	00	200	00
Gray, Dr. W. A.....	Smith's Falls, Ont.....	10	1,000	00	200	00
Greenshields, J. N.....	Montreal, P.Q.....	355	35,500	00	7,100	00
Greenshields, M.....	".....	5	500	00	100	00
Gordon, D. A.....	Wallaceburg, Ont.....	100	10,000	00		
Hall, F. E.....	Montreal, P.Q.....	5	500	00	100	00
Haney, M. J.....	Toronto, Ont.....	10	1,000	00	200	00
Harding, J. S.....	S. John, N.B.....	10	1,000	00	200	00
Henderson, L. L.....	Montreal, P.Q.....	60	6,000	00	1,200	00
Hepburn, B. R.....	Pictou, Ont.....	10	1,000	00	200	00
Hersey, Dr. M. L.....	Montreal, P.Q.....	100	10,000	00	2,000	00
Hewton, Estate John.....	Winnipeg, Man.....	10	1,000	00	200	00
Hinds, W. G.....	Quebec, P. Q.....	1	100	00	20	00
Hobbrecker, A.....	Halifax, N.S.....	25	2,500	00	500	00
Hogle, M. W.....	Montreal, P.Q.....	1	100	00	20	00
Holt, Estate J. H.....	Quebec, P.Q.....	100	10,000	00	2,000	00
Horsey, E. E.....	Kingston, Ont.....	5	500	00	100	00
Hutcheson, R. B.....	Montreal, P.Q.....	10	1,000	00	200	00
Howard, J. C.....	Ogdensburg, N.Y.....	5	500	00	100	00
Holgate, B. A.....	Edmonton, Alta.....	10	1,000	00		
Irvine, W. H.....	Halifax, N.S.....	1	100	00	20	00
Irving, John.....	Montreal, P.Q.....	10	1,000	00	200	00
Jackson, W.....	Kingston, Ont.....	5	500	00	100	00
Jaffray, Estate Robt.....	Toronto, Ont.....	1	100	00	20	00
Jaffray, W. G. (in trust).....	".....	1	100	00	20	00
Jaffray, W. G. (in trust).....	".....	1	100	00	20	00
Jaffray, W. G.....	".....	1	100	00	20	00
Johnstone, A.....	Pembroke, Ont.....	2	200	00	40	00
Kilborn, Dr. R. K.....	Kingston, Ont.....	5	500	00	100	00
Knox, F. J.....	Montreal, P.Q.....	50	5,000	00	1,000	00
Larkin, P. C.....	Toronto, Ont.....	25	2,500	00	500	00
Leonard, Major R. W.....	St. Catharines, Ont.....	100	10,000	00	2,000	00
L'Esperance, D. O.....	Quebec, P.Q.....	50	5,000	00	1,000	00
Livingstone, C.....	Kingston, Ont.....	10	1,000	00	200	00
Lovitt, Dr. I. M.....	Yarmouth North, N.....	100	10,000	00	2,000	00
Lyall, Mrs. M. H.....	Montreal, P.Q.....	250	25,000	00	2,000	00
McAllen, G. H.....	".....	10	1,000	00	200	00
McArthur, J. D.....	Winnipeg, Man.....	22	2,200	00	440	00
McConnell, J. W.....	Montreal, P.Q.....	195	19,500	00	3,650	00
McDougall, F.....	".....	25	2,500	00	500	00
McGibbon, D. Lorne.....	".....	200	20,000	00	4,000	00
McKay, John.....	Kingston, Ont.....	3	300	00	60	00
Mackay, Mrs. K.....	Montreal, P.Q.....	20	2,000	00	400	00
McKelvey, John.....	Kingston, Ont.....	5	500	00	100	00
McPhillips, F.....	Toronto, Ont.....	5	500	00	100	00
MacKay, A. B.....	Hamilton, Ont.....	50	5,000	00	1,000	00
Mackenzie, Sir. Wm.....	Toronto, Ont.....	100	10,000	00	2,000	00
Mahon, W. F.....	St. John, N.B.....	5	500	00	100	00
Mills, C. W.....	Annapolis Royal, N.S.....	10	1,000	00	200	00
Mills, G. G.....	Toronto, Ont.....	1	100	00	20	00
Mooney, F. M.....	Montreal, P.Q.....	2	200	00	40	00
Mooney, G. A.....	".....	2	200	00	40	00
Morris, A. E.....	".....	5	500	00	100	00
Murdoch, W. B.....	Amherst, N.S.....	10	1,000	00	200	00
O'Brien, M. J.....	Montreal, P.Q.....	25	2,500	00	500	00
O'Neil, Mrs. E. H.....	Quebec, P.Q.....	5	500	00	100	00
Pennington, D. H.....	Quebec, P.Q.....	25	2,500	00	500	00
Pense, E. J. B.....	Kingston, Ont.....	10	1,000	00	200	00
Pickels, F. B.....	Annapolis Royal, N.S.....	1	100	00	20	00
Pickels, John C.....	".....	1	100	00	20	00

SESSIONAL PAPER No. 8

THE TRAVELLERS LIFE ASSURANCE COMPANY OF CANADA—Concluded.

LIST OF SHAREHOLDERS—Concluded.

Name.	Address.	No. of shares.	Amount subscribed.	Amount paid in cash.
			\$ cts	\$ cts.
Porter, H. A.	Oshawa, Ont.	5	500 00	100 00
Pyke, Jas. W.	Montreal, P.Q.	410	41,000 00	8,200 00
Playfair, J.	Midland, Ont.	50	5,000 00	1,000 00
Pennock, Mrs. H. C.	Vancouver, B.C.	10	1,000 00	
Phillips, W. R.	"	10	1,000 00	
Randall, T. J.	Toronto, Ont.	1	100 00	20 00
Rathbun, E. W.	Deseronto, Ont.	10	1,000 00	200 00
Raymond, L. C.	Welland, Ont.	3	300 00	60 00
Reid, W. D.	St. John's, Nfld.	200	20,000 00	4,000 00
Rhodes, E. N.	Amherst, N.S.	50	5,000 00	1,000 00
Richardson, H. W.	Kingston, Ont.	100	10,000 00	2,000 00
Riorden, S.	Annapolis Royal, N.S.	15	1,500 00	300 00
Robinson, J. W.	Napanee, Ont.	1	100 00	20 00
Ross, John T.	Quebec, P.Q.	20	2,000 00	400 00
Ross, W. D.	Toronto, Ont.	10	1,000 00	200 00
Russell, H. Y.	Montreal, P.Q.	5	500 00	100 00
Ryan, Mrs. M.	Kingston, Ont.	20	2,000 00	400 00
Ritchie, F. I.	Three Rivers, P.Q.	25	2,500 00	500 00
Sampson, W. T.	Gananoque, Ont.	20	2,000 00	400 00
Sawyer, E.	Montreal, P.Q.	5	500 00	100 00
Scarfe, A. P.	Dartmouth, N.S.	20	2,000 00	400 00
Simpson, J. C.	Montreal, P.Q.	10	1,000 00	200 00
Smart, Col. C. A.	"	25	2,500 00	500 00
Smellie, J. F.	Ottawa, Ont.	1	100 00	20 00
Smith, A. T.	Toronto, Ont.	1	100 00	20 00
Smith, Mrs. E. S.	Kingston, Ont.	20	2,000 00	400 00
Smith, G. E.	"	1	100 00	20 00
Smith, W. H. L.	"	2	200 00	40 00
Spencer, A.	Montreal, P.Q.	10	1,000 00	200 00
Spinney, E. K.	Yarmouth, N.S.	5	500 00	100 00
Strasser, Mrs. E. K.	Waterloo, Ont.	20	2,000 00	400 00
Strachan, W. B.	Montreal, P.Q.	25	2,500 00	500 00
Stitt, Estate Wm.	"	25	2,500 00	500 00
Tannahill, R.	Belleville, Ont.	100	10,000 00	2,000 00
Torrance, J. F.	Westmount, P.Q.	50	5,000 00	1,000 00
Webster, L. C.	Montreal, P.Q.	150	15,000 00	3,000 00
Webster, R. A.	"	10	1,000 00	200 00
White, Hon. Peter.	Pembroke, Ont.	2	200 00	40 00
White, W. R.	"	10	1,000 00	200 00
Willans, E.	Toronto, Ont.	1	100 00	20 00
Williams, W. H.	Pembroke, Ont.	1	100 00	20 00
Wurtele, E. F.	Quebec, P.Q.	10	1,000 00	200 00
Whitehead, C. R.	Three Rivers, P.Q.	200	20,000 00	4,000 00
Whitehead, W. T.	Montreal, PQ.	100	10,000 00	500 00
Webster, Smith & Co.	Halifax, N.S.	5	500 00	100 00
Williamson, A. T.	Vancouver, B.C.	10	1,000 00	200 00
Whyte, Estate Sir Wm.	Winnipeg, Man.	50	5,000 00	1,000 00
Totals.		5,997	\$599,700 00	\$ 112,590 00

6 GEORGE V, A. 1916

THE CANADIAN ORDER OF THE WOODMEN OF THE WORLD.

LIST OF OFFICERS—(As at Feb. 23, 1916.)

Past Head Consul Commander, C. C. Hodgins, Dr. W. S. Harrison, Head Consul Commander and Head Physician; Head Adviser-Lieutenant, J. B. Gamble, M.A., M.D.; Head Banker, J. H. Saunders; Head Clerk, Clair Jarvis; Head Escort, I. F. Miller; Head Watchman, J. M. Paterson; Head Sentry George Crawford; Head Managers, John Manning, J. B. Hoover, Rev. J. W. Hodgins; Auditors, Edwards Morgan Company; Solicitor, J. B. McKillop; Consulting Actuary, F. Sanderson, LL.D.,

THE COMMERCIAL TRAVELLERS MUTUAL BENEFIT SOCIETY.

LIST OF OFFICERS—(As at Feb. 4, 1916.)

Chas. S. Parsons, 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, S. R. Wickett, Robt. Maxwell, Henry Goodman, Joseph Oliver, R. G. Hector.

THE GRAND COUNCIL OF THE CATHOLIC MUTUAL BENEFIT ASSOCIATION OF CANADA.

LIST OF OFFICERS—(As at Feb. 11, 1916.)

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—Rev. A. J. Fischer, Alex. Germain, M.D., Jas. W. Mallon, B.A., LL.B., Hon. Jno. Morrissey, J. T. Hallissey.

THE ROYAL GUARDIANS.

LIST OF OFFICERS—(As at Feb. 4, 1916.)

P. N. Tessier, Jno. Hyde, O. W. G. Dettmers, D. J. Hoerner, A. T. Patterson, E. C. Lalonde, C. P. Wood, J. McDowall, W. G. Butler.

THE SUBSIDIARY HIGH COURT OF THE ANCIENT ORDER OF FORESTERS IN THE DOMINION OF CANADA.

LIST OF OFFICERS—(As at Feb. 24, 1916.)

A. Martin, H.C.R.; A. Webber, H.C.S.R.; H. McPherson, H.C.S.W.; R. J. McWilliams, H.C.J.W.; H. C. Wilson, H.C.T.; A. R. Wickett, H.C.S.B. E. R. Secord, M.D., H.C.M.E.; H. Smith, H.C.J.B.; W. Williams, Perm. Sec.

THE INDEPENDENT ORDER OF FORESTERS.

LIST OF OFFICERS—(As at Feb. 28, 1916.)

Elliott, G. Stevenson, S.C.R.; Victor Morin, P.S.C.R.; J. D. Clark, S.V.C.R.; Robt. Mathison, 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, 1915.

(Received after copy for Canadian Statements had been sent to the Printer.)

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SESSIONAL PAPER No. 8

THE COMMERCIAL UNION ASSURANCE COMPANY, LIMITED.

GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.

LIFE DEPARTMENT.

The New Business of the year consisted of 3,987 Policies for £1,781,338 of which amount £83,650 was re-assured with other Offices, and the net amount retained by the Company at its own risk was £1,697,688.

The Claims by Death of £315,497 were within the amount expected.

LIFE REVENUE ACCOUNT.

Amount of Funds at the beginning of the year:—	£	s.	d.
Life Assurance Fund.....	6,048,929	15	9
Investment Reserve Fund.....	3,746	17	0
Premiums.....	663,896	16	7
Consideration for Annuities granted.....	111,730	7	10
Interest and dividends.....	£ 289,648	7	8
Less Income Tax.....	30,016	9	10
Assignment and other fees.....	259,631	17	10
Profit on Exchange.....	649	0	0
	517	2	0

Claims under policies paid and outstanding—	£	s.	d.
By Death.....	315,497	3	10
By Maturity.....	55,267	0	6

Surrenders, including surrenders of Bonus.....	£ 370,764	4	4
Annuities.....	90,953	11	1
Return of consideration for Annuities.....	22,068	15	0
Bonuses in reduction of premiums.....	11,088	0	6
Commission.....	354	2	6
Expenses of Management.....	28,313	13	4
Bad debt.....	48,653	6	0
Loss on realization of Securities.....	6	18	2
Cash Bonus to Policyholders.....	1,757	1	0
Life Assurance Fund.....	4,481	3	8
Investment Reserve Fund.....	6,508,171	0	5
	1,989	16	0

£ 7,088,801	17	0
-------------	----	---

PARTICULARS OF NEW LIFE ASSURANCES EFFECTED DURING THE YEAR 1915.

	Total.
Number of policies.....	3,087
Total sums assured.....	£ s. d. 1,697,638 0 0
Amount received by way of single premiums.....	10,414 17 3
Amount of the yearly renewal premium income.....	53,757 12 0

NOTE.—The items in the above Account and in the Particulars of New Life Assurances are net amounts, after deduction of Re-assurances.

6 GEORGE V, A. 1916

THE COMMERCIAL UNION—Concluded.

PROFIT AND LOSS ACCOUNT.

	£	s.	d.	£	s.	d.
Balance of last year's Account.....	293,940	13	1	Dividend paid 18th May.....	147,500	0 0
Interest and Dividends not carried to other Accounts.....	£ 369,349	17	4	“ 18th November.....	147,500	0 0
Less Income Tax.....	21,075	2	6		£ 295,000	0 0
Amount Transferred from Fire Department.....	348,274	14	10	Less Income Tax.....	33,341	2 11
“ “ Marine Department.....	200,000	0	0	Interest on Debenture Stocks—		
“ “ Accident Department.....	40,000	0	0	“West of England”.....	£ 11,203	0 0
One-third of Transfer from “Hand-in-Hand” Fund.....	160,000	0	0	“Palatine”.....	10,143	18 0
One-fifth of Shareholders' proportion of Life Profits (1908–1912)—£48,077.....	40,000	0	0	“Union”.....	22,382	5 6
Ditto (“Union”)—£24,193.....	9,615	8	0	“Ocean”.....	33,152	7 11
Transfer and other Fees.....	4,838	12	0		£ 76,881	11 5
	802	0	8	Less Income Tax.....	10,244	2 7
				Income Tax on Profits paid and outstanding.....		
				Alterations, repairs, office fittings and furniture at Head Office and Branches.....	66,637	8 10
				Cost of Businesses acquired.....	83,648	2 0
				Amount written off Freehold and Leasehold Premises.....	10,099	14 8
				Transferred to Investment Reserve and Contingency Fund.....	32,617	8 5
				“ Guarantee and Pension Fund.....	20,000	0 0
				“ Re-insurance and other Funds.....	282,459	7 5
				Balance carried to next year's Account.....	10,000	0 0
					6,110	3 3
					324,240	6 11
					£ 1,097,471	8 7

BALANCE SHEET.

	£	s.	d.	ASSETS.	£	s.	d.
Life Assurance Fund.....	6,508,171	0	5	Mortgages on property within the United Kingdom.....	1,273,755	2	10
Life Investment Reserve Fund.....	1,989	16	0	Mortgages on property out of the United Kingdom.....	922,710	12	1
Claims admitted or intimated, but not paid.....	79,843	8	5	Mortgages on Rates raised under Acts of Parliament.....	26,974	1	6
Re-assurance premiums, due but not yet paid.....	5,669	9	7	Loans upon Life Interests and Reversions.....	198,388	12	9
Commission due, but not yet paid.....	2,000	0	0	Loans upon Stocks and Shares.....	8,138	19	11
Annuities due, but not yet paid.....	639	0	5	Loans upon Personal Security.....	112,812	7	7
Sundry Creditors.....	333	11	4	Loans on the Company's Policies within their surrender values.....	373,340	3	3
Suspense Account.....	1,700	2	10	INVESTMENTS (including those (Book Value £54,774 12s. 2.) deposited in the Dominion of Canada as security for Policies issued there)—			
Amount due to Commercial Union General Fund.....	8,859	16	0	Deposit with the High Court:—			

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£9,000 War Loan, 1925-45.....	9,000	0	0
£10,000 New South Wales 3½% Stock.....	9,206	17	0
British Government Securities.....	588,532	15	11
Municipal and County Securities—United Kingdom.....	6,773	5	0
Indian and Colonial Government Securities.....	206,019	14	7
“ Provincial.....	45,415	9	0
“ Municipal.....	309,904	4	4
Foreign Government Securities.....	211,855	18	0
Foreign Municipal Securities.....	164,959	1	7
Railway and other Debentures and Debenture Stocks, Home and Foreign—			
United States Railway Bonds.....	£ 473,789	12	9
Other Investments.....	1,218,599	16	7
Railway and other Preference and Guaranteed Stocks and Shares.....	1,692,299	9	4
Railway and other Ordinary Stocks and Shares.....	111,665	14	4
Firehold Ground Rents.....	89,871	15	5
Life Policies purchased.....	13,400	0	0
Reversions purchased.....	1,580	7	9
Branch, Agency and other Balances.....	41,723	13	11
Outstanding Premiums.....	94,301	17	8
“ Interest.....	20,471	9	5
Cash in hand and on Current Account.....	14,166	7	4
	51,938	4	6
	£ 6,609,206	5	0

THE GRESHAM LIFE ASSURANCE SOCIETY, LIMITED.
GENERAL BUSINESS STATEMENT FOR THE YEAR ENDING DECEMBER 31, 1915.
LIFE REVENUE ACCOUNT.

	£	s.	d.		£	s.	d.
Amount of Life Assurance Fund at the beginning of the year....	10,309,966	4	1	Claims under policies paid and outstanding—	426,588	9	1
Premiums.....	849,659	9	2	By death.....	590,721	4	2
Consideration for Annuities granted.....	14,474	2	4	By maturity.....	67,290	16	8
Interest, Dividends and Rents.....	£ 420,407	6	5	Surrenders, including surrenders of bonus.....	133,621	17	1
Less Income Tax thereon.....	7,948	8	4	Annuities.....	1,523	9	3
				Bonuses in cash.....	1,214	19	8
Loans, Charges, Assignment and Transfer Fees.....	412,458	18	1	Bonuses in reduction of premiums.....	41,583	2	8
	60	19	9	Life Business—	123,272	5	1
				Commission.....			
				Expenses of Management.....			
New Life Assurance effected during the Year 1915.				Annuity Business—			
(Re-assurances deducted.)				Surrenders.....	1,037	12	0
				Commission.....	294	11	6
				Expenses of Management.....	2,996	3	5
—	N'mber of Policies, Assured.	Annual Premiums.	Single Premiums.	Balance of Profit and Loss on securities realized and on exchange.....	13,661	1	10
Within the United Kingdom.....	862	£ 340,965	£ 17,482	Agents' Balances irrecoverable.....	24	3	1
Out of the United Kingdom.....	1,876	772,569	33,068	Dividends (Interest) to Shareholders.....	1,118	18	0
Total.....	2,738	£ 1,113,534	£ 50,551	Income Tax (including balance from 1914).....	19,101	0	10
				Carried to Investment Reserve.....	279,353	4	1
				Amount of Life Assurance Fund at the end of the year, as per Balance Sheet.....	9,883,156	15	0
					£ 11,586,619	13	5

BALANCE SHEET.

LIABILITIES.				ASSETS.			
	£	s.	d.	£	s.	d.	
Shareholders' Capital paid up.....	22,378	0	0	Mortgages on property within the United Kingdom.....	264,127	6 6	
Life Assurance Fund.....	9,883,156	15	0	“ “ out of the United Kingdom.....	1,060,684	2 7	
Leasehold and other Assurance Fund.....	34,279	7	7	Loans on Parochial and other public rates.....	41,119	9 9	
Reserve against Outstanding Premiums and Agents' Balances.....	20,000	0	0	“ Life Interests.....	50,670	7 9	
Investment Reserve.....	399,353	4	1	“ Reversions.....	17,092	16 7	
				“ Stocks and Shares.....	5,250	0 5	
				“ Company's Policies within their Surrender values.....	981,734	5	
					10,359,167	6 8	

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ABSTRACT OF STATEMENTS
OF
Insurance Companies in Canada
FOR THE
YEAR ENDED DECEMBER 31
1915

(SUBJECT TO CORRECTION)

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OTTAWA

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

1916

[No. 9—1916]

DEPARTMENT OF INSURANCE, OTTAWA, March 3, 1916.

SIR,—I have the honour to enclose herewith an Abstract of the business of Insurance in Canada for the year 1915.

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. SIR W. T. WHITE,
Minister of Finance.

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ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO
BUSINESS OF FIRE INSURANCE IN CANADA FOR
THE YEAR 1915 IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

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ABSTRACT FOR THE YEAR 1915.

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.	Unsettled Losses.	
							Not resisted.	Resisted.
	\$	\$	\$	\$	\$	\$	\$	\$
Acadia Fire	112,009	97,574	209,583	16,405,713	17,508,338	86,388	93,607	None
Anglo-American	152,045	94,486	240,541	18,590,599	28,390,246	113,332	117,243	None
Beaver Fire	30,943	58,227	89,170	5,304,836	2,600,859	2,539	1,548	None
British America	506,735	318,287	825,022	77,840,123	85,502,533	205,691	284,695	None
British Colonial	67,153	94,743	161,896	9,227,747	15,220,480	74,241	77,723	600
British Northwestern	49,953	36,398	86,351	4,520,073	5,038,679	25,470	32,622	None
Canada National	202,511	157,711	360,222	23,223,662	21,780,571	93,487	86,858	None
Canadian Fire	269,301	151,553	420,854	27,494,130	34,380,701	99,899	112,465	None
Dominion Fire	207,537	126,814	334,351	22,835,580	28,376,640	126,101	143,303	None
Dominion of Canada Gtee and Acet	4,691	1,573	6,264	999,406	877,876	1,188	188	None
Factories Insurance Co	142,623	147,666	290,289	20,937,423	21,345,661	129,216	133,923	None
Hudson Bay	101,566	73,889	175,455	10,211,949	10,405,791	66,828	66,449	None
Imperial Underwriters	97,070	23,853	120,923	9,073,454	10,455,572	58,649	64,379	None
Liverpool Manitoba	266,296	203,653	469,949	35,935,805	34,522,243	133,223	131,870	None
London Mutual	461,376	192,785	654,161	*71,037,587	*92,863,454	272,192	274,732	None
Lumbermen's Fire Indemnity Contract	3,782	32,400	36,182	1,647,361	1,438,811	None	None	None
Mercantile Fire	224,222	50,662	274,884	25,973,436	31,924,623	88,250	135,375	None
Montreal-Canada	58,871	57,483	146,354	10,001,400	15,382,174	89,092	89,385	None
Mount Royal	411,074	240,129	651,203	52,547,074	50,351,543	156,224	161,653	2,143
North Empire Fire	87,393	101,865	189,278	10,967,271	11,800,381	70,979	71,320	None
North West Fire	139,450	58,848	198,298	15,240,882	15,629,760	89,420	84,093	None
Occidental Fire	112,498	68,884	181,382	9,913,169	10,464,404	61,431	68,673	None
Pacific Coast	80,469	70,278	150,747	11,801,090	10,396,213	27,014	32,478	None
Quebec Fire	236,650	56,138	292,788	27,282,543	34,109,826	84,901	84,121	None
Western	488,130	860,345	1,348,475	150,851,486	96,018,465	187,170	285,221	None
Totals for 1915	4,544,348	3,376,254	7,930,602	669,888,799	686,844,850	2,402,925	2,633,034	4,543
Totals for 1914	5,016,653	3,219,295	8,235,948	663,539,377	700,239,242	3,085,320	2,972,304	9,272

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BRITISH COMPANIES.

Alliance	215,168	25,749	240,917	25,152,607	37,896,088	92,450	90,381	6,288	None
Atlas	515,974	81,146	597,120	46,970,299	46,880,727	300,507	310,587	27,580	1,500
British Dominions General	96,456	41,604	138,060	11,850,708	12,341,517	63,625	63,898	5,727	None
Calendonian	433,157	501,517	43,763	43,763,253	65,588,406	227,887	237,083	18,420	12,000
Commercial Union	962,785	203,927	1,166,712	103,690,240	123,417,561	472,810	471,564	10,334	None
Employers' Liability	356,567	78,849	435,416	40,047,832	42,832,605	140,581	189,959	47,332	1,000
General Accident Fire and Life	289,962	67,031	356,993	32,272,798	34,755,980	123,514	126,881	15,591	4,100
Guardian Assurance Co	970,601	158,310	1,128,911	87,571,292	114,416,912	464,488	482,686	28,933	None
Law Union and Rock	259,011	309,797	309,797	27,280,780	34,042,267	132,363	132,822	6,834	5,497
Liverpool and London and Globe	1,342,437	336,855	1,679,292	137,543,930	178,042,888	649,982	710,324	56,953	None
London Guarantee and Accident	1,198	None	1,198	386,254	386,254	None	None	None	None
London and Lancashire Fire	703,503	176,733	880,236	80,100,138	95,995,573	337,018	333,860	37,515	1,500
London Assurance	300,984	61,785	362,769	32,671,206	44,228,391	128,412	139,186	17,083	None
Marine Insurance Co	None	None	None	None	None	None	None	None	None
North British and Mercantile	927,240	170,370	1,097,610	97,395,448	127,925,785	469,348	495,777	17,655	35,400
Northern Assurance Co	770,010	133,236	903,246	68,448,611	89,765,775	402,790	385,857	68,961	None
Norwich Union Fire	743,557	100,010	843,567	72,953,629	100,464,515	396,598	392,521	43,701	None
Ocean Accident and Guarantee	43,171	569	43,740	3,918,715	3,870,382	9,408	9,383	25	None
Palatine Insurance Co	251,107	111,902	363,009	29,278,665	27,556,567	113,738	112,917	11,908	None
Phoenix of London	935,791	249,451	1,185,248	97,527,941	124,818,466	390,705	390,595	38,815	9,750
Provincial	40,473	5,716	46,189	5,937,310	6,304,986	8,567	19,781	3,664	None
Royal Exchange	379,111	64,367	443,478	43,501,250	51,103,009	171,751	172,656	3,664	None
Royal Insurance Co	1,429,655	249,083	1,678,738	150,733,604	209,696,312	702,985	695,908	80,255	None
Scottish Union and National	372,392	55,856	428,248	42,337,867	56,157,276	151,717	160,164	18,653	None
Sun Insurance Office	483,707	83,385	567,092	46,815,191	63,889,744	281,254	267,578	38,736	None
Union Assurance Society	474,056	155,604	629,660	56,691,850	63,086,901	261,000	244,608	36,594	2,500
Yorkshire	360,769	78,380	439,149	38,036,807	48,138,029	207,017	210,298	20,371	None
Totals for 1915	13,658,845	2,792,067	16,450,912	1,422,910,255	1,824,802,986	6,720,515	6,890,874	658,909	73,247
Totals for 1914	13,710,907	2,776,608	16,487,515	1,398,200,494	1,736,187,120	7,972,454	7,796,480	837,475	41,514

*Including the figures for the business of the Canadian Phoenix Insurance Co., of Brandon, Man., which this Company reinsured as at June 1, 1915.

†This Company has ceased business and its Canadian policies have been reinsured in the Western Assurance Co. During the three years 1912 to 1914, the Company's net premium income in Canada under Provincial licenses from May, 1912, until July 22, 1915, The statement given above includes the entire business for the year 1915.

ABSTRACT FOR THE YEAR 1915—*Concluded.*

UNITED STATES AND OTHER COMPANIES.

Companies.	Net cash received for Premiums.	Re-insurance 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.	Unsettled Losses.	
							Not resisted.	Resisted.
	\$	\$	\$	\$	\$	\$	\$	\$
Pina Insurance Co.....	314,501	54,030	368,531	31,727,740	41,972,837	185,356	218,329	32,498
American Central.....	123,338	139,077	262,415	23,430,734	11,636,476	53,203	53,203	None.
American Insurance Co.....	62,633	18,076	81,309	4,745,288	5,039,275	17,931	22,104	None.
American Lloyds.....	18,299	3,045	21,344	5,288,200	4,954,104	1,617	1,577	None.
California Insurance Co.....	37,130	17,091	54,221	3,263,688	2,981,709	13,460	16,940	None.
Connecticut Fire.....	116,060	36,619	153,579	13,084,257	15,264,416	54,261	61,620	2,200
Continental Insurance Co.....	259,816	94,289	354,105	34,511,980	32,100,551	125,624	134,112	5,775
Equitable Fire and Marine.....	29,863	129,939	159,802	13,742,357	3,373,257	13,244	13,775	570
Fidelity-Phenix.....	330,390	108,939	438,988	38,346,677	36,129,283	157,391	196,960	1,200
Fidelity-Phenix.....	111,074	42,713	153,787	11,624,306	9,480,960	48,046	53,843	None.
Fireman's Fund.....	70,360	18,535	88,895	6,634,013	10,308,478	31,256	27,968	None.
Firemen's Insurance Co.....	63,258	34,967	98,225	8,410,818	7,794,251	57,474	43,508	6,350
Compagnie d'Assurance Générales.....	370,849	162,745	533,504	62,232,418	52,866,324	212,242	214,572	1,000
German American.....	27,419	60,606	88,025	4,361,573	None.	39,348	37,468	None.
*Germania Fire.....	160,667	46,249	206,916	7,283,944	13,945,744	88,607	67,983	7,200
Glens Falls.....	277,750	75,074	352,830	45,820,828	34,728,127	102,643	84,436	None.
Globe and Rutgers.....	899,129	172,955	1,072,084	111,057,076	138,079,126	415,647	461,245	None.
Home Insurance Co.....	929,416	147,556	1,076,972	97,029,178	100,109,394	475,093	459,169	None.
Insurance Co. of North America.....	433,208	92,995	526,203	47,268,428	56,887,196	184,041	191,315	None.
Insurance Co. of State of Pa.....	164,561	55,361	219,022	17,643,034	15,654,871	60,271	73,492	None.
*Lumber Insurance Co.....	6,555	6,104	12,659	None.	None.	None.	None.	None.
Millers National.....	24,027	None.	24,927	2,436,155	3,181,483	0,902	5,092	None.
National-Ben Franklin.....	84,225	27,122	111,347	9,168,243	17,162,243	58,952	63,784	None.
National Fire of Hartford.....	494,643	223,557	718,200	66,982,757	55,018,005	628,644	462,990	None.
National Union Fire of Pittsburgh.....	269,848	50,363	319,211	20,947,024	22,247,218	121,561	109,073	None.
La Nationale Compagnie d'Assurances.....	148,557	44,353	192,910	15,051,406	14,234,133	74,913	68,357	2,500
Niagara Fire.....	173,749	33,110	206,859	20,851,908	16,175,013	55,520	50,218	None.
Northwestern National.....	134,649	20,411	155,060	13,120,420	17,435,263	70,641	78,625	None.
Phenix Compagnie Francaise.....	24,238	8,233	31,892	3,044,880	2,621,380	4,322	3,351	None.
Phoenix of Hartford.....	368,014	135,187	503,201	44,633,485	54,516,589	171,082	170,790	2,852
Providencia of Washington.....	197,409	48,327	245,766	20,749,707	18,660,656	87,000	87,000	2,000
Queen of America.....	604,103	115,638	719,741	57,948,174	76,671,013	310,513	321,065	10,000

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Springfield Fire and Marine.....	479,481	139,494	618,975	75,685,139	63,455,948	289,828	287,942	45,095	None
St. Paul Fire and Marine.....	253,040	71,537	324,577	24,014,001	25,787,498	133,896	122,113	28,244	None
L. Union, Paris, France.....	186,233	47,589	233,822	20,797,990	24,879,153	110,986	118,084	13,104	5,000
Westchester Fire,.....	130,742	57,511	194,253	14,431,830	14,243,995	90,954	92,835	17,936	400
Totals for 1915.....	8,327,100	2,548,050	10,875,177	993,810,567	1,020,510,788	4,544,018	4,505,490	653,037	47,047
Totals for 1914.....	8,771,598	2,359,839	11,171,437	1,042,361,697	1,019,592,647	4,841,444	4,578,500	842,306	16,500

RECAPITULATION.

Canadian Companies.....	4,544,348	3,376,254	7,920,002	669,888,799	680,844,850	2,402,925	2,633,934	204,273	4,543
British Companies.....	13,658,845	2,792,067	16,450,912	1,422,910,255	1,824,802,986	6,720,515	6,890,874	658,909	73,247
United States and other Companies.....	8,327,100	2,548,056	10,875,177	993,810,507	1,020,510,788	4,544,018	4,505,490	653,037	47,047
Totals for 1915.....	26,530,293	8,716,977	35,246,691	3,086,609,621	3,532,158,024	13,667,458	14,030,298	1,576,219	124,837
Totals for 1914.....	27,499,158	8,355,742	35,854,900	3,104,101,568	3,456,019,009	15,899,218	15,347,284	2,053,188	67,286

*This Company has ceased to transact business in Canada and its unexpired policies in Canada have been reinsured in the Western Assurance Co.

6 GEORGE V, A. 1916

SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1915, inclusive.

	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Totals from 1869 to 1915.
<i>Canadian Companies.</i>	\$	\$	\$	\$
Acadia Fire...	971,316	142,580	112,009	1,225,905
Anglo-American...	3,185,085	204,229	152,045	3,541,359
Beaver Fire...	None.	29,334	30,943	60,277
British America...	12,240,485	489,750	506,735	13,236,970
British Colonial...	46,411	198,129	67,153	311,693
British Northwestern...	82,920	46,321	49,953	179,194
Canada Agricultural...	454,896			454,896
Canada Fire...	881,333			881,333
Canada National...	277,456	176,609	202,511	642,453
Canadian Fire...	3,287,459	279,683	269,301	3,836,443
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	207,537	1,879,208
Dominion of Canada Guarantee and Accident			4,691	4,691
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	142,623	1,012,420
Hudson Bay Insurance...	461,326	87,868	101,566	650,760
Imperial Underwriters...	56,512	95,355	97,070	248,937
Liverpool-Manitoba	756,730	419,495	266,296	1,442,521
*London Mutual Fire...	9,019,566	525,657	461,376	10,006,599
Lumbermen's Fire Indemnity Contract, The subscribers to the			3,782	3,782
Manitoba Assurance...	1,294,513			1,294,513
Mercantile Fire...	2,834,242	244,851	224,222	3,303,315
Montreal-Canada...	2,003,889	131,265	88,871	2,224,025
Mount Royal...	441,018	381,844	411,074	1,233,936
National Fire...	284,026			284,026
North Empire Fire...	283,477	93,410	87,393	464,280
North West Fire...	199,228	125,711	139,450	464,389
Nova Scotia Fire...	617,139			617,139
Occidental Fire...	571,793	129,812	112,498	814,103
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	80,469	517,939
Provincial...	1,434,350			1,434,350
Quebec...	4,596,840	247,034	236,650	5,080,524
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	488,130	16,735,490
	81,654,879	5,016,653	4,544,348	91,201,757
<i>British Companies.</i>				
‡Albion Fire Insurance Association...	1,468,310			1,468,310
Alliance...	3,802,724	213,203	215,168	4,231,095
Atlas...	6,689,347	526,216	515,974	7,733,542
British Dominions General...			96,456	96,456
Caledonian...	6,617,105	442,976	433,157	7,493,238
City of London...	1,588,254			1,588,254
Commercial Union...	17,744,030	1,000,069	962,785	19,706,884
Employers' Liability...	882,454	308,402	356,567	1,547,423

*Formerly the Agricultural Mutual Association.

†Formerly the Isolated Risk.

‡Formerly the Fire Insurance

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SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1915, inclusive—*Continued.*

	Totals for 1869 to 1913.	Premiums received, 1914.	Premiums received, 1915.	Totals from 1869 to 1915.
<i>British Companies—Con.</i>	\$	\$	\$	\$
General Accident Fire and Life.	1,341,131	267,203	289,962	1,898,296
††Glasgow and London.	1,619,733			1,619,733
Guardian.	13,136,894	958,195	970,601	15,065,690
Imperial.	6,085,796			6,085,796
Lancashire.	6,210,844			6,210,844
**Law Union and Rock.	1,873,040	282,305	259,011	2,414,356
Liverpool and London and Globe.	21,522,732	1,383,305	1,342,437	24,248,474
London Guarantee and Accident			1,198	1,198
London and Lancashire Fire.	8,551,233	691,561	703,503	9,946,297
London Assurance.	4,867,532	310,412	300,984	5,478,928
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	927,240	21,553,282
Northern.	10,962,465	736,047	770,010	12,468,522
Norwich Union.	10,274,126	770,642	743,557	11,788,325
Ocean Guarantee and Accident			43,171	43,171
Palatine Insurance Co.	261,188	239,666	251,107	751,961
Phoenix, of London.	18,478,542	1,035,778	935,794	20,450,114
Provincial.	77,718	45,591	40,473	163,782
Queen.	4,354,694			4,354,694
Royal Exchange.	945,469	422,440	379,111	1,747,020
Royal Insurance Co.	30,249,125	1,450,549	1,429,655	33,129,329
Scottish Commercial.	343,421			343,421
Scottish Imperial.	672,855			672,855
Scottish Union and National.	6,210,448	350,475	372,392	6,933,315
Sun Insurance Office.	5,816,992	484,222	483,707	6,784,921
Union Assurance Society.	5,900,834	480,991	474,056	6,855,881
United Fire.	718,477			718,477
Yorkshire.	1,635,489	366,752	360,769	2,363,010
	225,693,037	13,710,907	13,658,845	253,064,794
<i>United States and Other Companies.</i>				
Ætna.	7,544,345	358,554	314,501	8,217,400
Agricultural of Watertown.	1,309,100			1,309,100
American Central.	243,948	163,551	123,338	530,837
American Fire.	72,325			72,325
American Insurance Co.	74,986	62,518	62,633	200,137
American Lloyds.	39,134	17,010	18,299	74,443
Andes.	31,431			31,431
California Insurance Co.	40,117	37,410	37,130	114,657
Connecticut Fire.	1,969,421	124,133	116,960	2,210,514
Continental.	764,999	299,678	259,816	1,324,493
Equitable Fire and Marine.	23,065	34,106	29,863	87,034
Fidelity-Phoenix	1,448,985	362,151	330,390	2,141,526
Fireman's Fund.	117,102	117,918	111,074	346,094
Firemen's Insurance Co.	131,622	89,562	70,360	291,544
La Compagnie d'Ass. Générales	116,233	82,382	63,258	261,873
German American.	2,225,395	470,652	370,849	3,066,896
Germania Fire.	85,957	66,668	27,419	180,044
Glens Falls.	729	133,962	160,667	295,358
Globe and Rutgers.		132,879	277,756	410,635
Hartford Fire.	11,356,291	1,012,780	899,129	13,268,200
Home, New Haven.				
Home Ins. Co., New York.	4,095,740	817,419	929,416	5,842,575
Insurance Co., of North America.	4,898,944	441,420	433,208	5,773,572
Insurance Co., of the State of Pa.	316,117	146,982	164,561	627,660
Lumber Insurance Company.	844,827	100,581	6,555	951,963
Millers National.			24,927	24,927

**Formerly the Law Union and Crown.

††Not including \$124,272 reinsurance of risks of the Sovereign Insurance Company.

6 GEORGE V, A. 1916

SUMMARY of Premiums received for Fire Insurance in Canada, by all Companies,
for the Years 1869 to 1915, inclusive—*Concluded*.

	Totals for 1869 to 1913.	Premiums received 1914.	Premiums received 1915.	Totals from 1869 to 1915.
<i>United States and other Companies—Con.</i>	\$	\$	\$	\$
National-Ben Franklin.....		155,675	84,225	239,900
National Fire.....	1,685,795	637,386	494,643	2,817,824
National Union Fire.....	415,786	214,154	209,848	839,788
La Nationale Compagnie d'Ass.....		103,479	148,557	252,031
Niagara Fire.....	219,916	187,012	173,749	580,677
Northwestern National.....	39,484	142,584	134,649	316,717
Phenix, of Brooklyn.....	3,765,091			3,765,091
Phenix, of Paris.....			24,238	24,238
Phoenix, of Hartford.....	4,659,584	402,016	368,014	5,429,614
Providence Washington.....	278,138	190,649	197,469	666,256
Queen, of America.....	9,878,024	607,874	604,103	11,090,001
Rochester German.....	365,253			365,253
Springfield Fire.....	1,121,199	481,373	479,481	2,082,053
St. Paul Fire and Marine.....	935,492	236,513	253,040	1,425,045
L'Union, Paris, France.....	326,858	187,704	186,233	700,795
Westchester Fire.....	192,368	152,863	136,742	481,973
	61,633,801	8,771,598	8,327,100	78,732,499

RECAPITULATION.

Canadian Companies.....	81,654,879	5,016,653	4,544,348	91,201,757
British Companies.....	225,693,037	13,710,907	13,658,845	253,064,794
United States and Other Companies.....	61,633,801	8,771,598	8,327,100	78,732,499
Grand totals.....	368,981,717	27,499,158	26,530,293	422,999,050

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SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1915, inclusive.

Companies.	Totals from 1869 to 1913.	Losses Paid 1914.	Losses Paid 1915.	Totals from 1869 to 1915.
<i>Canadian.</i>	\$	\$	\$	\$
Acadia Fire.....	501,149	88,906	93,607	683,662
Anglo-American.....	2,092,941	122,659	117,243	2,332,843
Beaver Fire.....	None.	446	1,548	1,994
British America.....	7,305,478	296,396	284,695	7,886,569
British Colonial.....	11,911	26,494	77,723	116,128
British Northwestern.....	24,550	38,832	32,622	96,004
Canada Agricultural.....	290,101			290,101
Canada Fire.....	698,133			698,133
Canada National.....	76,620	79,174	86,858	242,652
Canadian Fire.....	1,493,705	121,913	112,465	1,728,083
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	143,303	1,168,899
Dominion of Canada Guarantee and Accident.....			188	188
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	133,933	636,521
Hudson Bay Insurance Co.....	237,409	49,340	66,449	353,198
Imperial Underwriters.....	15,387	41,357	64,379	121,123
Liverpool-Manitoba.....	444,406	250,558	131,870	826,834
*London Mutual Fire.....	5,732,080	399,399	274,732	6,406,211
Lumbermen's Fire Indemnity Contract, The Subscribers to the.....			None.	None.
Manitoba Assurance Co.....	648,754			648,754
Mercantile Fire.....	1,619,892	171,603	135,375	1,926,870
Montreal-Canada Fire.....	1,323,209	95,710	89,385	1,508,304
Mount Roynl.....	217,729	152,047	161,653	531,429
National Fire.....	287,732			287,732
North Empire Fire.....	114,497	63,427	71,320	249,244
North West Fire.....	92,072	69,258	84,093	245,423
Nova Scotia Fire.....	377,777			377,777
Occidental Fire.....	239,667	82,232	68,673	390,572
Ontario Fire.....	851,105			851,105
Ottawa Assurance Co.....	866,253			866,253
Ottawa Agricultural.....	108,164			108,164
Pacific Coast Fire.....	147,887	39,837	32,478	220,202
Provincial.....	957,146			957,146
Quebec Fire.....	3,206,542	122,805	84,121	3,413,468
Richmond and Drummond.....	256,393			256,393
Rimouski.....	1,363,199			1,363,199
Royal Canadian.....	2,988,940			2,988,940
†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	285,221	9,699,026
	51,601,983	2,972,304	2,633,934	57,208,221
<i>British.</i>				
‡Albion Fire Insurance Association.....	1,016,766			1,016,766
Alliance.....	2,815,563	144,836	90,381	3,050,780
Atlas.....	4,208,755	328,301	310,587	4,847,643
British Dominions General.....			57,898	57,898
Caledonian.....	4,153,441	274,450	237,083	4,664,974
City of London.....	977,455			977,455
Commercial Union.....	10,882,826	470,222	471,564	11,824,612
Employers' Liability.....	445,068	153,515	189,959	788,542

*Formerly the Agricultural Mutual. †Formerly the Isolated Risk. ‡Formerly the Fire Insurance Association.

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1915, inclusive—*Continued.*

Companies.	Totals from 1869 to 1913.	Losses Paid 1914.	Losses Paid 1915.	Totals from 1869 to 1915.
<i>British—Con.</i>	\$	\$	\$	\$
General Accident Fire and Life...	712,786	111,152	126,881	950,819
Glasgow and London...	1,167,345			1,167,345
Guardian	8,697,379	558,248	482,686	9,738,313
Imperial	4,181,342			4,181,342
Lancashire	4,492,270			4,492,270
**Law Union and Rock	967,010	137,003	182,822	1,286,835
Liverpool and London and Globe...	13,583,544	902,101	710,524	15,196,169
London Guarantee and Accident...			None.	None.
London and Lancashire Fire	4,769,018	391,200	333,860	5,494,078
London Assurance	2,857,239	128,502	139,186	3,124,927
Manchester	1,914,238			1,914,238
Marine Insurance Co.	None.	None.	None.	None.
National of Ireland	1,706,837			1,706,837
North British and Mercantile	12,946,482	595,746	495,777	14,038,005
Northern	7,180,041	469,372	385,857	8,035,270
Norwich Union	5,914,277	470,923	392,521	6,777,721
Ocean Accident and Guarantee			9,383	9,383
Palatine Insurance Co.	80,428	155,132	112,917	348,477
Phoenix, of London	10,011,738	579,207	390,595	10,981,540
Provincial	27,148	38,618	-19,781	85,547
Queen	3,325,321			3,325,321
Royal Exchange	368,334	162,218	172,056	702,608
Royal Insurance Co.	18,810,098	801,985	695,908	20,307,991
Scottish Commercial	177,329			177,329
Scottish Imperial	483,408			483,408
Scottish Union and National	3,436,826	150,484	160,164	3,747,474
Sun Insurance Office	3,561,347	268,367	267,578	4,097,292
Union Assurance Society	3,486,292	261,460	244,608	3,992,360
United Fire	549,440			549,440
Yorkshire	851,309	243,438	210,298	1,305,045
	140,758,700	7,796,480	6,890,874	155,446,054
<i>United States and Other Companies.</i>				
Ætna	4,822,052	157,403	218,329	5,197,784
Agricultural of Watertown	857,278			857,278
American Central	67,059	116,411	53,203	236,673
American Fire	66,980			66,980
American Insurance Co.	23,999	31,001	22,104	77,104
American Lloyds	14,425	547	1,577	16,549
Andes	5,668			5,668
California Insurance Co.	6,761	18,454	16,940	42,155
Connecticut Fire	1,124,073	45,620	61,620	1,231,313
Continental	453,278	186,493	134,112	773,883
Equitable Fire and Marine	4,998	23,237	13,775	42,010
Fidelity-Phoenix	833,304	167,322	196,960	1,197,586
Fireman's Fund	33,044	70,200	53,843	157,087
Firemen's Insurance Co.	35,042	31,934	27,968	94,944
La Compagnie d'Assurances Generales	48,179	57,609	43,508	149,296
German American	1,116,371	282,743	214,572	1,613,686
Germania Fire	67,751	39,899	37,468	145,118
Glens Falls	None.	50,315	67,983	118,298
Globe and Rutgers		33,280	84,436	117,716
Hartford Fire	6,208,287	497,045	461,245	7,166,577
Home, New Haven	60,691			60,691
Home Insurance Co., New York	2,210,752	419,937	459,169	3,089,858
Insurance Co. of North America	2,898,461	221,792	191,315	3,311,568
Insurance Co. of the State of Pa.	145,731	104,580	73,492	323,803
Lumber Insurance Company	644,878	81,919	1,640	728,437
Millers National			5,992	5,992
National-Ben Franklin		24,377	63,784	88,161

**Formerly the Law, Union & Crown.

SESSIONAL PAPER No. 9

SUMMARY OF LOSSES paid for Fire Insurance in Canada, by all Companies, for the Years 1869 to 1915, inclusive—*Concluded*.

Companies.	Totals from 1869 to 1913.	Losses Paid 1914.	Losses Paid 1915.	Totals from 1869 to 1915.
<i>United States and Other Companies.—Con.</i>	\$	\$	\$	\$
National Fire	972,533	334,060	462,990	1,769,583
National Union Fire	246,531	128,504	109,073	484,108
La Nationale Compagnie d'Assurances		10,092	68,357	78,449
Niagara Fire	70,579	84,046	56,218	210,843
Northwestern National	21,299	65,300	78,625	165,224
Phenix, of Brooklyn	2,154,363			2,154,363
Phenix, of Paris			4,343	4,343
Phoenix, of Hartford	2,721,309	237,983	190,790	3,150,082
Providence Washington	120,004	125,910	87,990	333,904
Queen, of America	5,799,801	357,208	321,095	6,478,104
Rochester German	193,689			193,689
Springfield Fire and Marine	519,209	277,903	287,942	1,085,054
St. Paul Fire and Marine	451,980	101,116	122,113	675,209
L'Union, Paris, France	153,734	104,669	118,084	376,487
Westchester Fire	83,873	89,591	92,835	266,299
	35,257,966	4,575,490	4,505,490	44,341,956

RECAPITULATION.

Canadian	51,601,983	2,972,304	2,633,934	57,208,221
British	140,758,700	7,796,480	6,890,874	155,446,054
United States and other	35,257,966	4,578,500	4,505,490	44,341,956
	227,618,649	15,347,284	14,030,298	256,996,231

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SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1915, 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	1,336,788
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.....	5,016,653	663,539,377	700,239,242	2,972,304
1915.....	4,544,348	669,888,799	686,844,850	2,633,934
Totals ...	91,215,880.			57,208,221
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

*These returns are imperfect.

SESSIONAL PAPER No. 9

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1915, inclusive—
Continued.

Year.	Net Cash Premiums Received.	Amount of Policies taken during the Year.	Amount of Risks at Date of Statement.	Losses Paid.
BRITISH COMPANIES—Con.	\$	\$	\$	\$
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
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	556,092,825	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	5,029,244
1907 ..	9,302,906	748,836,659	937,282,806	5,873,985
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	936,097,608	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 ..	13,710,907	1,398,200,494	1,736,187,120	7,796,480
1915 ..	13,658,845	1,422,910,255	1,824,802,986	6,890,874
Totals.....	253,062,789	.....	.....	155,446,054
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	25,434,766	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

*These returns are imperfect.

6 GEORGE V, A. 1916

SUMMARY OF FIRE INSURANCE in Canada for the Years 1869 to 1915, 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>	\$	\$	\$	\$
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
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	57,646,959	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 ..	6,058,984	572,182,988	609,273,561	3,068,756
1913 ..	7,508,052	893,623,473	871,619,317	4,043,757
1914 ..	8,771,598	1,042,361,697	1,019,592,647	4,578,500
1915 ..	8,327,100	993,810,567	1,020,510,788	4,505,490
Totals....	78,732,499	.....	.....	44,341,956

TOTALS FOR ALL YEARS FROM 1869 TO 1915 INCLUSIVE.

Canadian Companies...	91,215,880	.....	57,208,221
British Companies.....	253,062,789	.....	155,446,054
United States and other Companies ..	78,732,499	.....	44,341,956
Grand totals	423,011,168	.....	256,996,231

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 1915.

ACADIA FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid.	Unsettled Losses.		Remarks.
					Not Resisted.	Resisted.	
In Canada	\$ 112,009	\$ 16,405,713	\$ 86,388	\$ 93,607	\$ 4,947	\$ None.	Total business December 31, 1915.
In other countries	2,666	257,600	146	146	None.	None.	
Totals	114,675	16,663,313	86,534	93,753	4,947	None.	

ANGLO-AMERICAN FIRE INSURANCE COMPANY.

In Canada	152,045	18,590,599	113,332	117,243	24,713	None.	Total business December 31, 1915.
In other countries	93,292	14,120,236	68,635	44,837	24,000	None.	
Totals	245,337	32,710,835	181,967	162,080	48,713	None.	

BRITISH AMERICA ASSURANCE COMPANY.

Fire—In Canada	506,735	77,840,123	265,691	284,695	36,905	None.	Total business December 31, 1915.
Fire—In other countries	1,405,145	308,022,009	731,832	745,025	159,765	9,052	
Hail—In Canada	84,268	1,771,663	40,094	40,094	None.	None.	
Marine—In Canada	106,078	22,565,022	73,293	48,716	24,377	None.	
Marine—In other countries	85,314	6,264,289	66,967	62,041	4,926	None.	
Totals	2,187,540	416,463,106	1,180,877	1,180,571	225,273	9,052	

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 1915—*Continued.*

CANADIAN 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 Losses.		Remarks.
						Not Resisted.	Resisted.	
In Canada	\$ 269,301	\$ 27,494,130	\$ 34,380,701	\$ 99,899	\$ 112,465	\$ 7,696	\$	Total business December 31, 1915.
In other countries	7,725	961,045	827,462	1,686	1,886	None.	None.	
Totals	277,026	28,455,175	35,208,163	101,585	114,151	7,696	None.	

DOMINION FIRE INSURANCE COMPANY.

Fire	207,537	22,855,580	28,376,640	126,101	143,303	9,669	None.	Total business December 31, 1915.
Hail	4,739			1,593	1,593	None.	None.	
Totals	212,276			127,694	144,896	9,669	None.	

DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY.

Fire	4,691	999,406	877,876	1,188	188	1,000	None.	Total business December 31, 1915.
Accident	186,756	40,423,238	25,965,670	83,587	83,776	28,675	None.	
Employers' Liability	652			117	117	None.	None.	
Automobile (excluding Fire Risks)	11,815			3,224	3,924	50	None.	
Burglary	2,960	456,285	522,285	645	573	72	None.	
Guarantee	33,368	13,288,576	14,849,163	9,679	10,869	13,688	None.	
Plate Glass	22,476			9,960	9,579	609	None.	
Sickness	109,198			51,366	47,048	16,303	None.	
Totals	371,916			159,766	159,674	60,397	None.	

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HUDSON BAY FIRE INSURANCE COMPANY

Fire.....	101,566	10,211,949	10,405,791	66,828	66,449	9,029	None.	Total business De-
Hail.....	None.	None.	None.	65	202	None.	None.	cember 31, 1915.
Totals.....	101,566	10,211,949	10,405,791	66,893	66,651	9,029	None.	

THE IMPERIAL UNDERWRITERS CORPORATION OF CANADA.

Fire.....	97,070	9,073,454	10,455,572	58,649	64,379	4,245	None.	Total business De-
Plate Glass.....	None.	None.	None.	26	26	189	None.	cember 31, 1915.
Totals.....	97,070	9,073,454	10,455,572	58,675	64,405	4,434	None.	

LONDON MUTUAL FIRE INSURANCE COMPANY.

In Canada.....	161,376	*71,037,587	*92,803,454	272,192	274,732	10,739	None.	Total business De-
In other countries.....	3,752	312,715	117,108	1,588	1,588	None.	None.	cember 31, 1915.
Totals.....	465,128	71,350,302	92,980,562	273,780	276,320	10,739	None.	

MONTREAL-CANADA FIRE INSURANCE COMPANY.

In Canada.....	88,871	10,001,400	15,382,174	89,092	89,385	19,802	None.	Total business De-
In other countries.....	42,766	5,144,622	2,207,470	27,907	16,304	11,653	None.	cember 31, 1915.
Totals.....	131,637	15,149,022	17,589,644	116,999	105,689	31,515	None.	

MOUNT ROYAL INSURANCE COMPANY.

Fire—In Canada.....	411,074	52,547,074	50,351,543	156,224	101,653	1,679	2,143	Total business De-
Fire—In other countries.....	3,385	774,310	549,940	3	3	None.	None.	cember 31, 1915.
Plate Glass—In Canada.....	6,568	.....	.....	2,939	2,939	None.	None.	
Totals.....	421,027	.....	.....	159,166	104,595	1,679	2,143	

*Including figures of Canadian Phoenix.

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 1915—*Continued*.

NORTH EMPIRE FIRE INSURANCE COMPANY.

Nature of Business.	Net Cash received for Premiums.	Gross Amount of Policies, New and Renewed.	Net Amount of Risk at Date.	Net Amount of Losses incurred during the Year.	Net Amount of Losses Paid	UNSETTLED LOSSES.		Remarks
						Not Restated	Restated	
In Canada	\$ 87,393	\$ 10,967,271	\$ 11,800,381	\$ 70,979	\$ 71,320	\$ 13,127	\$ None	Total business Done
In other countries	30	1,750	None.	None.	None.	None.	None.	December 31, 1915.
Totals.	87,423	10,969,021	11,800,381	70,979	71,320	13,127	None	

NORTHWEST FIRE INSURANCE COMPANY.

In Canada	139,450	15,240,882	15,629,760	89,420	84,093	10,940	None.	Total business Done
In other countries.	3,087	364,965	277,396	648	648	None.	None.	December 31, 1915.
Totals.	142,537	15,605,847	15,907,156	90,068	84,741	10,940	None	

OCCIDENTAL FIRE INSURANCE COMPANY.

In Canada	112,498	9,915,169	10,464,404	61,431	68,673	8,263	1,500	Total business Done
In other countries.	4,565	584,875	520,270	2,058	2,067	None.	None.	December 31, 1915.
Totals.	117,063	10,500,044	10,984,674	63,489	70,740	8,263	1,500	

PACIFIC COAST FIRE INSURANCE COMPANY.

In Canada	80,469	11,801,090	10,396,213	27,014	32,478	1,693	None	Total business Done
In other countries.	30,892	10,137,534	3,153,533	32,006	32,006	None.	None.	December 31, 1915.
Totals.	111,361	21,938,621	13,549,746	59,020	64,484	1,693	None.	

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WESTERN ASSURANCE COMPANY.

Fire In Canada.....	488,130	150,851,486	96,018,465	187,170	285,221	28,513	None
Fire—In other countries.....	1,425,883	420,689,987	353,056,919	896,905	905,822	178,781	7,988
Explosion—In Canada.....	1,217	1,054,731	279,735	None	None	None	None
Explosion—In other countries.....	913	1,035,833	608,619	None	None	None	None
Inland Transportation—In Canada.....	19,967	28,880,921	2,615,100	22,172	22,172	None	None
Inland Transportation—In other countries.....	6,676	12,667,830	1,880,699	1,953	1,953	None	None
Marine—In Canada.....	414,456	171,087,902	5,654,391	372,813	391,928	58,029	None
Marine—In other countries.....	1,333,323	320,749,771	23,482,613	876,523	840,990	120,625	None
Tornado—In other countries.....	6,807	2,691,147	3,546,010	1,726	2,513	96	None
Totals.....	3,697,374	1,109,709,611	490,142,551	2,359,302	2,470,599	386,074	7,988

Total business December 31, 1915.

AETNA INSURANCE COMPANY.

Fire.....	314,501	31,727,746	41,972,837	185,356	218,329	32,498	None
Automobile (Including Fire Risks).....	18,230	951,012	741,964	2,922	9,867	450	None
Tornado.....	715	175,060	327,956	None	None	None	None
Totals.....	333,446	32,853,818	43,042,757	188,278	228,196	32,948	None

In Canada December 31, 1915.

AMERICAN CENTRAL INSURANCE COMPANY.

Fire.....	123,338	23,430,734	11,636,476	33,051	53,203	11,481	None
Tornado.....	316	161,045	80,273	None	None	None	None
Totals.....	123,654	23,591,779	11,716,749	33,051	53,203	11,481	None

In Canada December 31, 1915.

AMERICAN LLOYDS, UNDERWRITERS AT.

Fire.....	18,299	5,288,200	4,954,104	1,617	1,577	96	None
Sprinkler Leakage.....	11,530	1,927,300	2,885,483	7,218	7,141	436	None
Totals.....	29,829	7,215,500	7,839,587	8,835	8,718	532	None

In Canada December 31, 1915.

CONNECTICUT FIRE INSURANCE COMPANY.

Fire.....	116,960	13,084,257	15,261,416	54,261	61,620	3,552	2,200
Thunder.....	8,483	122,639	None	6,693	6,693	None	None
Totals.....	125,443	13,206,896	15,264,416	60,954	68,313	3,552	2,200

In Canada December 31, 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 1915—*Continued.*

EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED.

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 LOSSES.		Remarks
						Not Restated.	Restated.	
	\$	\$	\$	\$	\$		\$	
Fire.....	356,567	40,047,832	42,832,605	140,531	189,959	10,333	1,000	
Accident.....	122,866	18,037,566	17,548,066	74,574	74,574	13,000	2,000	
Employers' Liability.....	531,342	26,856,000	26,553,500	294,631	344,631	147,500	2,500	In Canada December
Guarantee.....	78,246	24,512,300	19,918,248	42,662	26,145	33,757	3,000	31, 1915.
Sickness.....	18,062	4,436,825	4,438,075	23,118	23,118	6,000	None.	
Totals.....	1,107,083	113,890,533	111,290,494	575,566	660,427	210,590	8,500	

FIDELITY-PHENIX FIRE INSURANCE COMPANY OF NEW YORK.

Fire.....	330,390	38,346,677	36,129,283	157,391	196,660	17,641	1,200	In Canada December
Tornado.....	1,636	601,720	772,430	91	123	None.	None.	31, 1915.
Totals.....	332,026	38,948,397	36,901,713	157,482	197,083	17,641	1,200	

FIREMAN'S FUND INSURANCE COMPANY.

Fire.....	111,074	11,624,306	9,480,960	48,046	53,843	7,814	None.	In Canada December
Automobile (Including Fire Risks).....	10,938		710,560	4,885	14,290	2,500	None.	31, 1915.
Inland Transportation.....	52,143		4,618,975	57,759	30,635	27,924	None.	
Totals.....	174,155		14,810,495	110,690	98,818	38,238	None.	

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GERMAN AMERICAN INSURANCE COMPANY

Fire.....	370,849	62,232,448	52,803,324	212,242	214,572	38,514	1,000	In Canada December
Tornado.....	214	195,900	167,000	None.	None.	None.	None.	31, 1915.
Totals.....	371,093	62,428,348	53,033,924	212,242	214,572	38,514	1,000	

GLENS FALLS INSURANCE COMPANY.

Fire.....	160,667	7,283,941	12,945,744	88,607	67,983	14,825	7,200	In Canada December
Automobile (Including Fire Risks).....	18,178	None.	708,725	3,567	3,574	193	None.	31, 1915.
Tornado.....	None.	None.	None.	None.	None.	None.	None.	
Totals.....	178,845	8,006,398	14,714,469	92,174	71,557	15,018	7,200	

GLOBE AND RUTGERS FIRE INSURANCE COMPANY.

Fire.....	277,756	45,820,828	34,728,127	102,643	84,436	24,711	None.	In Canada December
Explosion.....	4,732	2,610,000	1,110,000	None.	None.	None.	None.	31, 1915.
Totals.....	282,488	48,430,828	35,838,127	102,643	84,436	24,711	None.	

HARTFORD FIRE INSURANCE COMPANY.

Fire.....	899,129	111,057,076	138,079,126	415,647	401,245	46,886	None.	In Canada December
Automobile (Including Fire Risks).....	19,356	1,587,697	747,643	5,219	5,219	None.	None.	31, 1915.
Rail.....	100,184	1,967,456	None.	56,969	56,969	None.	None.	
Inland Transportation.....	14,231	281,032	65,021	None.	None.	None.	None.	
Sprinkler Leakage.....	12,859	2,427,251	4,913,057	6,793	6,561	232	None.	
Tornado.....	3,925	1,090,792	2,995,114	313	313	None.	None.	
Totals.....	1,049,684	118,411,304	146,799,961	484,682	530,307	47,118	None.	

HOME INSURANCE COMPANY.

Fire.....	929,416	97,029,178	100,199,304	475,093	459,169	74,816	None.	In Canada December
Automobile (Including Fire Risks).....	49,393	1,022,378	825,878	11,504	9,738	2,925	None.	31, 1915.
Rail.....	284,940	417,350	None.	153,381	153,381	None.	None.	
Sprinkler Leakage.....	2,015	4,491,500	420,350	None.	None.	None.	None.	
Tornado.....	9,978	4,491,500	5,751,120	1,561	1,553	58	None.	
Totals.....	1,245,742	107,190,652	107,190,652	641,539	623,841	77,799	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 1915—*Continued.*

INSURANCE COMPANY OF NORTH AMERICA.

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 Losses.		Remarks.
						Not Registered.	Registered.	
	\$	\$	\$	\$	\$	\$	\$	
Fire	433,208	47,268,428	56,887,196	184,941	191,315	10,559	None.	In Canada December
Automobile (Including Fire Risks)	32,948	1,982,828	1,179,258	10,797	22,717	1,565	None.	31, 1915.
Inland Transportation	8,401	2,956,945	49,445	12,657	12,858	None.	None.	
Totals	474,257	52,207,301	58,115,929	217,395	226,890	12,124	None.	

LAW UNION AND ROCK INSURANCE COMPANY.

Fire	259,011	27,280,780	34,642,267	152,363	182,822	6,834	5,197	In Canada December
Accident	12,536	3,922,162	2,877,874	2,300	3,917	808	None.	31, 1915.
Employers' Liability	37,781			23,914	25,944	12,000	2,000	
Sickness	4,446			3,840	3,784	759	None.	
Totals	313,774			182,447	216,461	20,401	7,497	

LONDON GUARANTEE AND ACCIDENT COMPANY, LIMITED.

Fire	1,198	386,251	386,251	None.	None.	None.	None.	In Canada December
Accident	135,712	20,679,500	19,700,500	63,968	69,367	8,261	None.	31, 1915.
Automobile (Including Fire Risks)	None.	1,250	1,250	None.	None.	2,980	None.	
Automobile (excluding Fire Risks)	22,778	5,740,000	3,120,000	7,198	4,518	None.	None.	
Burglary	317	32,025	32,025	33	58	66,601	None.	
Employers' Liability	245,580	4,480,000	6,040,000	137,768	166,931	14,337	None.	
Guarantee	118,003	35,118,002	31,808,451	15,728	14,337	7,676	None.	
Sickness	28,342	3,540,250	4,203,280	13,795	14,333	4,505	None.	
Totals	551,930	69,982,281	65,451,760	238,790	266,514	90,023	None.	

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MARINE INSURANCE COMPANY, LIMITED.

Fire	None.	None.	None.	None.	None.	None.	None.	None.	None.	In Canada December 31, 1915.
Automobile (Including Fire Risks) ..	51,100	1,530,067	1,530,067	24,595	24,595	None.	None.	None.	None.	
Inland Transportation ..	29,482	102,518,242	None.	5,149	5,149	None.	None.	None.	None.	
Totals.	80,582	104,078,309	1,530,067	29,744	29,744	None.	None.	None.	None.	

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD.

Fire	491,643	66,982,757	55,918,005	628,644	102,990	67,029	None.	None.	None.	In Canada December 31, 1915.
Tornado ..	720	244,730	613,710	128	128	None.	None.	None.	None.	
Totals.	495,363	67,227,487	56,531,715	628,772	463,118	67,029	None.	None.	None.	

NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA.

Fire	200,848	20,947,024	22,247,218	121,561	100,073	27,360	None.	None.	None.	In Canada December 31, 1915.
Tornado ..	668	195,400	451,813	588	588	None.	None.	None.	None.	
Totals.	210,516	21,142,424	22,699,031	122,149	100,661	27,360	None.	None.	None.	

NIAGARA FIRE INSURANCE COMPANY.

Fire	173,749	15,851,908	16,175,913	55,520	56,218	16,925	None.	None.	None.	In Canada December 31, 1915.
Automobile (Including Fire Risks) ..	4,281	239,510	156,460	4,828	3,453	1,500	None.	None.	None.	
Tornado ..	8	4,000	31,800	None.	None.	None.	None.	None.	None.	
Totals.	178,038	16,095,418	16,361,173	60,348	59,671	18,426	None.	None.	None.	

NORTHWESTERN NATIONAL INSURANCE COMPANY OF MILWAUKEE, WIS.

Fire	134,649	13,129,420	17,435,263	70,641	78,625	3,381	None.	None.	None.	In Canada December 31, 1915.
Hail	143,285	2,192,254	None.	83,432	88,928	125	None.	None.	None.	
Tornado ..	475	106,850	762,760	45	45	None.	None.	None.	None.	
Totals.	278,409	15,428,524	18,198,023	159,138	167,598	3,506	None.	None.	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 1915—*Continued.*

NORWICH UNION FIRE INSURANCE SOCIETY, LIMITED.

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 LOSSES.		Remarks.
						Not Registered.	Registered.	
	\$	\$	\$	\$	\$	\$	\$	
Fire.....	743,557	72,953,629	100,464,515	396,598	392,521	43,701	None.	
Accident.....	10,623	3,573,466	1,845,300	3,202	3,039	313	None.	
Automobile (Including Fire Risks).....	2,486	1,525,000	650,000	338	223	115	None.	
Employers' Liability.....	13,502	2,371,666	1,659,172	11,134	12,391	4,812	None.	
Plate Glass.....	4,515	.....	.....	1,569	1,548	252	None.	In Canada December 31, 1915.
Sickness.....	6,579	.....	.....	4,254	3,809	1,015	None.	
Totals.....	781,202	.....	.....	417,095	413,531	50,208	None.	

OCEAN ACCIDENT AND GUARANTEE CORPORATION, LIMITED.

Fire.....	43,171	3,918,715	3,870,382	9,408	9,383	25	None.	
Accident.....	171,573	26,638,950	24,751,255	100,816	111,968	12,780	5,000	
Automobile (excluding Fire Risks).....	49,182	13,290,833	13,770,832	128,307	10,065	11,100	None.	
Employers' Liability.....	256,411	6,011,146	5,134,404	6,245	4,853	111,740	None.	
Guarantee.....	24,869	.....	.....	27,814	21,156	3,670	None.	
Plate Glass.....	34,212	.....	.....	10,097	24,734	195	None.	
Sickness.....	71,255	.....	.....	20,814	21,734	4,215	None.	
Totals.....	650,673	.....	.....	282,717	328,412	143,725	5,000	In Canada December 31, 1915.

PROVIDENCE WASHINGTON INSURANCE COMPANY.

Fire.....	197,409	20,769,767	18,609,656	90,898	87,990	14,856	2,000	
Automobile (Including Fire Risks).....	14,929	801,846	517,756	8,294	10,672	None.	None.	In Canada December 31, 1915.
Totals.....	212,398	21,571,613	19,187,412	99,192	98,662	14,856	2,000	

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QUEEN INSURANCE COMPANY OF AMERICA.

Fire.....	604,403	57,948,174	76,671,013	310,513	321,095	21,719	40,000
Automobile (including Fire Risk)...	50,533	2,475,735	2,077,542	None.	29,537	1,370	None.
Inland Transportation.	1	9,100	None.	None.	None.	None.	In Canada December 31, 1915.
Totals	654,637	60,433,009	78,748,555	341,035	350,632	23,089	10,250

ROYAL EXCHANGE ASSURANCE.

Fire.....	379,111	43,504,250	51,103,009	171,751	172,056	3,664	None.
Accident.....	10,518	3,395,500	2,190,750	3,046	3,186	215	None.
Automobile (including Fire Risk)...	15,865	759,740	822,725	9,736	10,376	10	None.
Automobile (excluding Fire Risk)...	9,104	1,400,000	1,400,000	3,819	3,329	750	None.
Employers' Liability	4,996	920,000	750,000	1,525	300	1,400	None.
Sickness	8,065			5,162	5,430	575	None.
Totals	427,746			195,009	194,677	6,614	None.

SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

Fire.....	372,392	42,337,867	56,157,276	151,717	160,164	18,653	None.
Sprinkler Leakage	59	29,584	29,584	None.	None.	None.	In Canada December 31, 1915.
Tornado	190	51,300	366,640	None.	None.	None.	None.
Totals	372,641	42,418,751	56,553,500	151,717	160,164	18,653	None.

SPRINGFIELD FIRE AND MARINE INSURANCE COMPANY.

Fire.....	479,481	75,635,139	63,358,948	289,828	287,912	48,095	None.
Sprinkler Leakage	553	84,267	140,667	25	25	None.	None.
Tornado	3,741	1,049,695	2,163,782	426	554	17	None.
Totals	183,775	76,769,101	65,633,397	290,279	288,501	48,112	None.

ST. PAUL FIRE AND MARINE INSURANCE COMPANY.

Fire.....	253,010	24,914,001	25,787,498	133,896	122,113	28,244	None.
Automobile (including Fire Risk)...	46,783	2,920,478	2,246,128	27,852	26,110	5,658	None.
Hail.....	65,618		None.	29,319	29,319	None.	None.
Inland Transportation	5,479	2,781,852	732,270	1,803	900	965	None.
Tornado	4,134	938,423	1,603,789	471	476	None.	None.
Totals	375,054		30,369,685	193,344	178,948	34,205	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 1915—*Concluded*.

UNION ASSURANCE SOCIETY.

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 LOSSES.		Remarks.
						Not Restituted.	Restituted.	
	\$	\$	\$	\$	\$	\$	\$	
Fire.....	474,056	56,691,850	63,680,901	261,000	244,608	36,594	2,500	In Canada December 31, 1915.
Inland Transportation.....	None.	1,310,300	1,310,300	None.	None.	None.	None.	
Totals.....	474,056	58,002,150	64,997,201	261,000	244,608	36,594	2,500	

YORKSHIRE INSURANCE COMPANY, LIMITED.

Fire.....	360,769	38,036,807	48,138,029	297,017	210,298	20,371	None.	None.
Accident.....	6,806	1,337,750	1,052,750	17,660	17,654	110	None.	None.
Automobile (including Fire Risk).....	17,016	5,070,000	3,280,000	3,571	2,223	1,639	None.	None.
Employers' Liability.....	12,697	1,400,000	920,000	6,904	2,993	4,386	None.	None.
Live Stock.....	29,915	588,988	336,873	18,878	18,785	2,873	2,220	None.
Plate Glass.....	7,122	.....	.....	1,750	1,685	92	None.	None.
Sickness.....	3,933	774	1,639	35	None.	None.
Totals.....	438,258	256,551	254,677	29,497	2,220	In Canada December 31, 1915.

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FIRE INSURANCE transacted in Canada in 1915.

Companies.	Gross Amount of Risks taken during the Year.	Premiums charged thereon.	Rate of premiums charged per cent of risks taken	The same for 1914.	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 1914.
<i>Canadian Companies.</i>	\$ cts.	\$ cts.			\$ cts.	\$ cts.		
Acadia Fire.....	16,405,713	219,729 86	1 34	1-37	93,607 48	112,008 57	83 57	62-36
Anglo-American.....	18,590,599	256,873 50	1 38	1-35	117,243 23	152,044 69	77 11	60-06
Beaver Fire.....	5,304,836	86,936 77	1 64	1-68	1,547 50	30,943 26	5 00	1-52
British America.....	77,840,123	843,500 34	1 08	1-07	284,694 58	506,734 82	56 18	60-52
British Colonial.....	9,227,747	144,266 14	1 56	1-08	77,723 27	67,153 38	115 74	13-37
British North Western.....	4,520,073	83,070 47	1 84	1-83	32,621 78	49,952 87	65 31	83-83
Canada National.....	23,223,662	354,149 85	1 52	1-55	86,857 83	202,510 89	42 89	44-83
Canadian Fire.....	27,494,130	419,879 95	1 53	1-60	112,465 32	269,300 66	41 76	43-59
Dominion Fire.....	22,855,580	311,060 73	1 36	1-39	143,302 86	207,536 78	69 05	73-15
Dominion of Can. G'tee and Accident.....	999,406	11,392 45	1 14		188 29	4,690 63	4 01	
Factories Insurance.....	20,937,423	329,099 65	1 57	1-27	133,932 74	142,622 54	93 91	52-71
Hudson Bay.....	10,211,949	159,321 79	1 56	1-88	66,449 33	101,566 46	65 42	56-15
Imperial Underwriters.....	9,073,454	118,904 66	1 31	1-16	64,379 13	97,070 42	66 32	43-37
Liverpool-Manitoba.....	35,935,805	463,839 81	1 29	1-34	131,870 21	266,296 18	49 52	59-73
London Mutual.....	71,037,587	714,825 72	1 01	0-91	274,731 76	461,375 42	53 55	73-98
Lumbermen's Fire Indemnity Contract.....	1,647,361	37,739 97	2 29		None.	3,781 65		
Mercantile Fire.....	25,973,436	275,877 31	1 06	1-18	135,374 89	224,221 65	60 38	70-08
Montreal-Canada.....	10,004,400	139,176 66	1 39	1-37	89,385 11	88,871 24	100 58	72-91
Mount Royal.....	52,547,074	652,924 62	1 24	1-26	161,652 57	411,073 77	39 32	39-82
North Empire Fire.....	10,967,271	189,030 96	1 72	1-96	71,320 09	87,392 76	81 61	67-90
North West Fire.....	15,240,882	194,646 78	1 28	1-37	84,092 80	139,449 51	60 30	55-09
Occidental Fire.....	9,915,169	192,162 76	1 94	2-36	68,672 89	112,498 42	61 04	63-35
Pacific Coast.....	11,801,090	153,501 13	1 30	1-39	32,477 84	80,469 17	40 36	52-73
Quebec.....	27,282,543	295,837 63	1 08	1-10	84,120 82	236,649 80	35 55	49-71
Western.....	150,851,486	1,717,641 58	1 14	1-07	285,221 03	488,130 27	58 43	64-87
Totals.....	669,888,799	8,365,391 09	1 25	1-24	2,633,933 35	4,544,345 81	57 96	59-25
<i>British Companies.</i>								
Alliance.....	25,152,607	240,929 12	0 96	0-97	90,381 07	215,167 69	42 00	67-93
Atlas.....	46,970,299	598,555 06	1 27	1-27	310,586 77	515,974 40	69 19	62-39
British Dominions General.....	11,880,708	131,885 23	1 11		57,897 59	96,456 08	60 02	
Caledonian.....	43,763,253	499,818 52	1 14	1-16	237,083 19	433,157 07	54 73	61-96
Commercial Union.....	103,690,240	1,124,325 25	1 08	1-07	471,563 50	962,784 88	48 98	47-02
Employer's Liability.....	40,047,832	429,573 87	1 07	1-09	189,959 48	356,566 82	53 27	49-78
General Accident Fire and Life.....	32,272,798	383,048 04	1 19	1-15	126,881 06	289,962 09	43 76	41-60
Guardian Ass'ce Co.....	87,571,292	1,131,107 85	1 29	1-29	482,685 74	970,600 86	49 73	58-26
Law Union and Rock.....	27,280,780	308,858 53	1 13	1-17	182,821 97	259,010 62	70 58	48-53
Liverpool and London and Globe.....	137,545,930	1,661,460 16	1 21	1-25	710,524 11	1,342,437 37	52 93	65 21
London Guarantee and Accident.....	386,254	3,674 74	0 95		None.	1,197 76		
London and Lancashire Fire.....	80,100,138	888,727 16	1 11	1-07	333,859 56	703,503 41	47 46	56-57
London Assurance.....	32,671,206	371,390 08	1 14	1-18	139,185 65	300,984 36	46 24	41-40
Marine Insurance Co.....	None.	None.			None.	None.		
North British and Mercantile.....	97,395,448	1,093,294 23	1 12	1-18	495,777 30	927,239 95	53 47	63-11
Northern Ass'ce Co.....	68,448,611	875,839 03	1 28	1-30	383,856 87	770,010 19	50 11	63-77
Norwich Union Fire.....	72,953,629	881,479 86	1 21	1-21	392,521 24	743,557 43	52 79	61-11
Ocean Accident and Guarantee.....	3,918,715	53,999 88	1 38		9,383 47	43,171 34	21 74	
Palatine Insurance Co.....	29,278,665	362,279 35	1 24	1-25	112,916 68	251,107 26	44 97	64-73
Phoenix, of London.....	97,527,941	1,244,385 52	1 28	1-31	390,595 46	935,794 31	41 74	55-92
Provincial.....	5,937,340	44,815 44	0 74	0-69	19,781 37	40,472 64	48 88	84-71
Royal Exchange.....	43,501,250	457,345 64	1 05	1-04	172,055 85	379,111 04	45 38	38-40
Royal Insurance Co.....	150,733,604	1,725,350 35	1 14	1-16	695,907 62	1,429,655 26	48 68	55 29
Scottish Union and National.....	42,337,867	439,155 37	1 04	1-06	160,163 89	372,391 77	43 01	42-94

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FIRE INSURANCE transacted in Canada in 1915—*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 1914.	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 1914.
<i>British Companies.</i>	\$ cts.	\$ cts.			\$ cts.	\$ cts.		
Sun Insurance Office.	46,815,191	567,487 63	1 21	1-28	267,578 42	483,707 00	55 32	55-42
Union Assurance Society.	56,691,850	640,096 30	1 13	1-20	244,607 69	474,055 78	51 60	54-36
Yorkshire.	38,036,807	459,296 46	1 21	1-18	210,297 96	360,769 24	58 29	66-38
Totals.	1,422,910,255	16,617,178 67	1 17	1-19	6,890,873 51	13,658,846 62	50 45	56-86
<i>United States and Other Companies.</i>								
Etna Insurance Co.	31,727,746	388,890 21	1 23	1-22	218,329 38	314,500 84	69 42	43-90
American Central.	23,430,734	226,736 13	0 97	0-91	53,202 84	123,338 09	43 14	71 18
American Insurance Co.	4,745,288	78,876 94	1 66	1-70	22,104 40	62,632 56	35 29	49-59
American Lloyds	5,288,200	19,651 65	0 37	0-38	1,576 63	18,298 71	8 62	3-21
California Insurance Co.	3,263,688	57,790 11	1 77	1-89	16,939 52	37,129 72	45 62	49-33
Connecticut Fire.	13,084,257	159,670 78	1 22	1-29	61,619 70	116,959 59	52 68	36-75
Continental Insurance Co.	34,511,980	354,094 56	1 03	1-00	134,112 11	259,815 68	51 62	62 23
Equitable Fire and Marine.	13,742,357	159,801 83	1 16	1-08	13,774 87	29,863 18	46 13	68-13
Fidelity-Phenix	38,346,677	439,197 41	1 15	1-22	196,960 46	330,390 44	59 61	46-20
Fireman's Fund	11,624,306	119,264 96	1 03	1-20	53,843 02	111,073 95	48 47	59-53
Firemen's Insurance Co.	6,634,613	90,232 54	1 36	1-39	27,967 63	70,360 42	39 75	35-66
Compagnie d'Assurances Generales.	8,410,818	101,053 32	1 20	1-18	43,507 87	63,258 10	68 78	69-93
German American.	62,232,448	526,384 89	0 85	0-78	214,572 17	370,849 15	57 86	60-07
Germania Fire.	4,361,573	72,329 84	1 66	1-66	37,468 28	27,419 43	136 65	59-85
Glens Falls.	7,283,944	164,292 50	2 26	1-34	67,983 42	160,666 92	42 31	37-56
Globe and Rutgers.	45,820,828	365,890 51	0 80	0-98	84,435 93	277,756 04	30 40	25-05
Hartford Fire.	111,057,076	1,056,314 44	0 95	1-01	461,245 36	899,128 57	51 30	49-08
Home Insurance Co.	97,029,178	1,066,269 21	1 10	1-13	459,168 69	929,416 27	49 40	51-37
Insurance Co. of North America.	47,268,428	516,764 23	1 09	1-12	191,315 10	433,208 23	44 16	50-24
Insurance Co. of State of Pa.	17,603,934	219,922 25	1 25	1-32	73,492 37	164,561 17	44 66	71-15
Lumber Insurance Co.	None.	None		1-79	1,640 31	6,554 88	25 02	81-45
Millers National.	2,436,455	29,313 68	1 20		5,991 80	24,927 08	24 04	
National-Ben Franklin	9,168,243	106,274 22	1 16	1-18	63,784 22	84,224 79	75 73	15-66
National Fire of Hartford.	66,982,757	703,563 00	1 05	0-96	462,990 19	494,642 65	93 60	52-41
National Union Fire of Pittsburgh, Pa.	20,947,024	268,043 39	1 28	1-29	109,073 11	209,847 79	51 98	60-01
La Nationale Compagnie d'Assurances.	15,051,406	191,635 36	1 27	1-27	68,357 38	148,556 66	46 01	9-75
Niagara Fire.	15,851,908	200,549 92	1 27	1-34	56,217 94	173,748 71	32 36	44-94
Northwestern National	13,129,420	157,361 99	1 20	1-17	78,625 26	134,648 57	58 39	45-80
Phenix Compagnie Francaise.	3,644,889	39,350 28	1 08		4,342 85	24,237 67	17 92	
Phoenix, of Hartford.	44,623,485	524,072 41	1 17	1-12	190,789 60	368,014 18	51 84	59 20
Providence Washington.	20,769,767	245,636 70	1 18	1-20	87,990 35	197,468 96	44 56	66-04
Queen, of America	57,948,174	726,429 79	1 25	1-27	321,094 68	604,103 34	53 15	58-76
Springfield Fire and Marine.	75,635,139	631,773 61	0 84	0-86	287,942 19	479,480 87	60 05	57-73
St. Paul Fire and Marine.	24,914,001	326,149 51	1 31	1-37	122,112 73	253,040 09	48 26	42-75
L'Union, Paris, France	20,797,990	250,949 89	1 21	1-20	118,084 38	186,232 76	63 41	55-76
Westchester Fire	14,431,836	203,537 24	1 41	1-37	92,835 40	136,741 63	67 89	58-61
Totals.	993,810,567	10,788,069 30	1 09	1-09	4,505,492 14	8,327,097 69	54 11	52-20
Grand Totals.	3,086,609,621	35,770,639 06	1 16	1 17	14,030,299 00	26,530,290 12	52 88	55 75

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TABLE I.—Showing Total Assets, and their Nature, of Canadian Companies doing business of Fire and other Insurance, CANADIAN COMPANIES—ASSETS AT DECEMBER 31, 1915.

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.	Cash on hand and in Banks.	Interest and Rents due and Accrued.	Agents' Balances and Premiums outstanding.	Other Assets.	Total Assets.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Acadia Fire.	10,894 00	20,000 00	82,270 00	492,602 20	29,594 83	None	22,373 19	2,500 00	606,234 22	Fire.
Anglo-American	None.	None.	93,937 55	16,500 00	23,982 24	437 76	47,779 67	7,023 15	189,720 34	"
Beaver Fire	68,064 62	58,607 40	58,607 40	None.	56,573 25	5,730 76	7,068 34	1,871 02	197,915 39	"
British American	236,850 71	4,200 00	1,498,904 84	141,561 80	263,908 04	29,101 84	351,969 85	9,814 09	2,536,311 17	Fire, Hail, Inland Transportation and Marine.
British Colonial.	None.	14,431 27	127,072 46	None.	81,613 39	2,223 50	14,883 91	12,653 44	252,877 97	Fire.
British North Western.	None.	88,775 52	91,089 35	43,750 00	41,488 35	3,320 47	8,707 62	290,980 96	"	"
Canada National	36,777 30	1,434,066 32	55,000 00	59,630 00	310,010 71	101,292 23	34,299 41	61,859 56	2,039,555 53	"
Canadian Fire	None.	655,316 28	468,700 00	None.	138,108 33	1,028 56	40,899 18	11,393 15	1,315,145 30	"
Dominion Fire.	None.	13,000 00	161,243 49	31,525 00	160,867 82	3,296 74	26,962 29	21,329 36	318,224 70	Fire, and Hail.
Dominion of Can. Fire, and Acc't.	None.	None.	544,105 61	None.	44,140 82	12,411 07	69,091 63	4,569 87	674,258 40	Fire, Automobile, Burglary, Guarantee Plate Glass and Sickness.
Factories Insurance Co.	4,800 00	28,968 60	72,490 70	None.	10,270 57	1,449 14	155,674 42	7,000 00	280,653 43	Fire.
Hudson Bay.	70,765 80	71,318 97	57,340 87	None.	53,733 05	6,017 13	26,523 97	7,220 00	292,859 79	Fire and Hail.
Imperial Underwriters.	15,000 00	114,407 36	84,584 07	None.	9,246 81	4,938 41	16,137 54	None.	241,334 19	Fire and Plate Glass.
Liverpool-Manitoba.	None.	None.	694,629 00	None.	68,226 63	4,686 18	33,887 94	28 30	801,458 05	Fire.
London Mutual	119,022 34	21,377 50	218,974 89	65,100 00	50,045 93	5,762 87	25,073 51	16,894 68	522,251 72	"
Lambertson's Fire	None.	None.	18,630 00	None.	633 04	None.	1,558 08	378 75	21,109 87	"
Indemnity Contract.	None.	None.	341,265 80	None.	73,908 71	570 28	34,680 81	230 21	450,655 81	"
Maritime Fire.	None.	None.	105,241 75	None.	11,897 24	818 93	19,990 85	3,089 16	131,837 93	"
Montreal-Canada.	None.	None.	268,280 00	532,105 10	155,901 90	5,252 02	55,698 46	23,157 54	1,040,375 02	Fire and Plate Glass.
Mount Royal	None.	None.	192,439 29	8,942 40	32,836 80	12,229 61	34,067 28	6,618 11	352,181 92	Fire.
North Empire Fire	None.	164,540 00	53,893 58	None.	55,412 00	7,799 06	11,779 08	199 14	293,622 86	"
North West Fire.	None.	155,195 89	114,427 50	None.	74,177 16	7,296 68	31,510 31	5,419 46	385,027 00	"
Occidental Fire.	None.	293,278 06	384,410 56	27,594 00	74,631 69	44,026 19	16,480 48	10,302 46	1,009,053 56	"
Pacific Coast.	158,321 12	None.	313,645 78	45,746 67	184,890 35	5,216 47	42,953 33	5 00	1,074,044 94	Fire, Marine, Inland Transportation, Tornado and Explosion.
Quebec Fire.	81,587 34	None.	1,703,658 93	638,844 95	280,334 56	25,831 65	1,420,038 87	127,362 84	4,408,572 54	"
Western.	212,520 74	None.	7,674,502 53	2,114,672 12	2,189,444 19	290,747 38	2,550,098 42	354,717 94	19,406,641 61	"
Totals.	952,479 35	3,339,979 68	17,674,502 53	2,114,672 12	2,189,444 19	290,747 38	2,550,098 42	354,717 94	19,406,641 61	"

*Including \$99,176.29 unpaid premium notes the unassessed part of which \$86,185.54, is included in reserve in the liabilities. **Not including \$252,544.61 premium notes which are treated as contingent assets only. (a) In this amount, there is included at their par value \$264,787.66 National Finance Co., debts, and \$53,000 Richlands Orchards debts, both of which companies are in liquidation. The Department is unable to place a value upon these debentures.

TABLE II.—CANADIAN COMPANIES—LIABILITIES AT DEC. 31, 1915.

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.
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
Acadia Fire.....	4,947	04	91,670	18	57,171	12	153,788	34	512,445	88	400,000	00	Fire.
Anglo-American.....	48,713	23	162,466	30	19,738	15	230,917	68	41,197	34	76,876	00	"
Beaver Fire.....	1,291	13	27,704	75	9,971	78	38,967	66	138,947	73	135,225	00	"
British America.....	234	32	1,360,993	78	126,458	18	1,721,776	66	814,534	51†	1,399,629	79	Fire, Hail, Inland Transportation and Marine.
British Colonial.....	8,342	36	89,913	86	22,096	66	120,352	88	132,525	09	218,877	50	Fire.
British North Western.....	2,135	00	34,397	08	10,155	64	46,687	72	244,302	24	238,573	20	"
Canada National.....	3,722	00	142,855	26	156,052	68	302,639	94	1,796,905	59	1,557,828	08	"
Canadian Fire.....	7,695	65	204,626	65	63,604	51	275,926	81	1,039,518	49†	500,000	00	"
Dominion Fire.....	9,669	23	131,263	86	49,367	53	190,300	62	127,924	68	215,830	00	Fire and Hail.
Dominion of Can. Fire and Acc't.....	60,396	53	140,115	45	3,041	32	203,553	30	470,705	10	244,400	00	Fire, Automobile, Burglary, Guarantee, Plate Glass and Sickness.
Factories Insurance Co.....	16,738	68	163,181	10	25,377	22	205,297	00	75,356	43	100,000	00	Fire.
Hudson Bay.....	9,029	00	66,365	20†	31,969	96	107,354	16	185,495	63	228,735	00	Fire and Hail.
Imperial Underwriters.....	4,433	70	61,929	38	3,630	19	69,993	27	171,340	92	110,475	00	Fire and Plate Glass.
Liverpool-Manitoba.....	16,795	29	220,231	61	29,458	18	266,485	08	534,972	97	175,000	00	Fire.
London Mutual.....	10,738	65	354,091	24	15,950	37	380,750	26	141,501	46	17,500	00	"
Lumbermen's Fire Indemnity Contract.....	None.	a	15,570	49	7,297	86	22,868	35	1,068	48	None.	00	"
Mercantile Fire.....	13,927	00	136,491	46	3,475	00	153,893	46	296,762	35	50,000	00	"
Montreal-Canada.....	31,515	68	86,441	54	14,863	56	132,820	78	19,017	15	112,905	00	"
Mount Royal.....	3,822	00	259,361	30	162,671	37	425,854	67	614,520	35	250,000	00	Fire and Plate Glass.
North Empire Fire.....	13,127	25	55,163	84	54,152	79	122,443	88	229,738	01	203,159	30	Fire.
North West Fire.....	10,940	00	106,445	00	1,522	89	118,907	89	174,714	97	100,000	00	"
Occidental Fire.....	9,762	75	78,261	41	26,406	42	114,430	58	270,596	42	174,762	70	"
Pacific Coast.....	1,692	80	69,415	90	56,058	66	127,167	36	881,886	20	586,431	87	"
Quebec Fire.....	10,072	04	153,944	44	19,568	45	183,584	93	490,460	01	125,000	00	"
Western.....	394,062	02	1,687,638	93	541,881	30	2,623,582	25	1,784,990	29*	2,484,625	65	Fire, Marine, Inland Transportation, Tornado and Explosion.
Totals.....	927,893	73	5,900,510	01	1,511,941	79	8,340,345	53	11,126,296	08	9,705,234	09	

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†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 \$1,399,029.79.

‡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 58 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.

*In December, 1906, preference stock of this company to the amount of \$500,000, 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.

^a This reserve although reinsured in unlicensed companies in Canada, and no credit for the reinsurance has therefore been allowed. Since December 31, 1915 a deposit to the amount of the reserve has been made.

^b Including \$100,000 Conflagration Fund.

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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.	259,084 33
Altas.....	March 1, 1887.....	None.	None.	445,479 99
British Dominions General.....	July 22, 1915	None.	None.	149,187 66
Caledonian.....	February, 1883.....	None.	None.	431,310 94
Commercial Union.....	September, 11, 1863.....	325,000 00	20,000 00	818,896 03
Employers' Liability.....	1887	None.	None.	1,093,605 79
General Accident Fire and Life.....	July 13, 1908.	None.	None.	306,861 81
Guardian Assurance Co.....	May 1, 1869.....	375,000 00	None.	752,256 34
Law Union and Rock.....	April 1, 1899	None.	None.	359,210 60
Liverpool and London and Globe.....	June 4, 1851.....	200,000 00	2,054,100 00	1,271,610 47
London Guarantee and Accident.....	October 22, 1915	None.	None.	420,445 47
London and Lancashire Fire.....	April 1, 1880	None.	None.	654,722 02
London Assurance.....	March, 1862.....	None.	None.	297,565 84
Marine Insurance Co.....	September 4, 1913.....	None.	None.	105,910 45
North British and Mercantile.....	1862	189,000 00	None.	935,935 76
Northern Assurance Co.....	1867	None.	None.	629,510 32
Norwich Union Fire.....	April 1, 1880	80,000 00	None.	700,756 06
Ocean Accident and Guarantee.....	April 20, 1915	6,605 59	None.	592,659 79
Palatine Insurance Co.	March 27, 1912	None.	None.	235,686 67
Phoenix of London.....	1804	None.	None.	818,738 13
Provincial.....	December 19, 1910.....	None.	None.	88,753 39
Royal Exchange.....	November 3, 1910.....	75,000 00	240,035 37	452,317 66
Royal Insurance Co.	1851	525,000 00	657,500 00	1,264,071 66
Scottish Union and National.....	February 25, 1882.....	None.	616,825 40	366,981 98
Sun Insurance Office.....	June 3, 1892	45,850 00	None.	463,479 38
Union Assurance Society.....	1890	None.	None.	456,034 33
Yorkshire.....	January 16, 1907.....	550,000 00	1,883,300 00	407,423 56
Totals		2,371,455 59	5,471,760 77	14,778,496 43

UNITED STATES AND OTHER

Etna Insurance Co.....	1821.....	None.	None.	404,040 00
American Central.....	December 17, 1912.....	None.	None.	163,686 00
American Insurance Co.....	June 28, 1912.....	None.	None.	59,130 00
American Lloyds.....	December 1, 1910.....	None.	None.	71,139 00
California Insurance Co.....	November 18, 1912.....	None.	None.	51,990 00
Connecticut Fire.....	June 28, 1886	None.	None.	121,100 00
Continental Insurance Co.....	August 31, 1910.....	None.	None.	242,433 00
Equitable Fire and Marine.....	April 3, 1913	None.	None.	107,276 40
Fidelity-Phoenix.....	April 11, 1910	None.	None.	356,332 00
Fireman's Fund	November 30, 1912.....	None.	None.	107,000 00

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Companies doing business of Fire Insurance or of Fire and other classes of in Canada.

ASSETS IN CANADA AT DECEMBER 31, 1915.

Stocks.	Cash on hand and in Banks.	Interest and Rents Due and accrued.	Agents' Balances and Premiums Outstanding.	Other Assets.	Total Assets in Canada.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	13,567 86	None.	24,910 93	5,000 00	302,563 12	Fire.
None.	52,982 78	4,997 69	48,494 83	5,000 00	556,955 29	"
None.	3,518 34	112 35	7,847 50	6,393 30	167,059 15	"
None.	35,246 40	None.	41,005 66	11,350 00	518,913 00	"
None.	79,041 67	6,938 66	184,892 49	10,109 52	1,444,878 37	"
None.	37,725 10	None.	195,695 20	None.	1,327,026 09	Fire, Accident, Guarantee and Sickness.
None.	42,721 11	5,260 03	65,696 54	6,021 23	426,560 72	Fire.
None.	102,212 98	10,580 63	94,321 84	None.	1,334,371 79	"
None.	94,467 03	None.	29,435 49	10,000 41	493,113 53	Fire, Accident and Sickness.
None.	177,430 22	23,481 75	120,171 24	8,861 45	3,855,655 13	Fire and Life.
None.	24,089 94	None.	87,163 49	6,000 00	537,698 90	Fire, Accident, Automobile, Burglary, Guarantee and Sickness.
None.	249,050 46	4,163 06	100,359 77	None.	1,008,295 31	Fire.
None.	13,862 44	None.	52,038 36	5,000 00	368,466 64	"
None.	None.	None.	None.	None.	105,910 45	Fire, Automobile and Inland Transportation.
None.	139,759 64	15,988 76	127,899 03	15,000 00	1,423,583 19	Fire.
None.	99,744 20	None.	75,153 47	10,000 00	814,407 99	Fire.
None.	143,637 18	None.	121,694 67	6,067 09	1,052,155 00	Fire, Accident, Automobile, Plate Glass and Sickness.
None.	130,062 15	None.	87,409 00	949 41	817,685 94	Fire, Accident, Guarantee, Plate Glass, Sickness and Automobile.
None.	19,208 09	None.	35,980 24	None.	290,875 00	Fire.
None.	154,170 98	15,405 37	85,772 55	15,358 49	1,089,445 52	Fire.
None.	26,516 47	None.	893 69	776 30	116,939 85	"
None.	114,650 13	21,194 97	48,786 55	11,265 74	963,250 42	Fire, Accident, Automobile and sickness.
None.	309,789 35	30,172 27	205,685 73	None.	2,992,219 01	Fire.
None.	37,739 29	None.	52,736 95	None.	1,074,283 62	Fire, Sprinkler Leakage and Tornado.
None.	21,241 12	None.	62,256 79	13,416 96	606,244 25	Fire.
None.	63,936 26	None.	68,110 90	4,106 48	592,187 97	Fire and Inland Transportation.
None.	80,299 43	43,247 39	85,307 60	14,086 57	3,063,664 55	Fire, Accident, Automobile, Sickness, Plate Glass and Live Stock.
None.	2,266,670 62	181,542 93	2,109,720 51	164,762 95	27,344,409 80	

COMPANIES—ASSETS IN CANADA AT DECEMBER 31, 1915.

None.	40,030 27	6,287 70	42,754 69	None.	493,112 66	Fire, Automobile and Tornado.
None.	None.	3,224 30	33,243 31	None.	200,153 61	Fire and Tornado.
None.	None.	1,460 00	9,094 75	None.	69,684 75	Fire.
None.	None.	1,463 00	1,892 23	None.	74,494 23	Fire and Sprinkler Leakage.
None.	None.	1,187 50	11,487 83	None.	64,665 33	Fire.
None.	4,557 86	1,792 51	21,599 08	661 21	149,710 66	Fire and Hail.
None.	None.	None.	17,961 97	2,500 00	262,894 97	Fire.
None.	None.	2,814 06	None.	None.	110,090 46	Fire.
None.	None.	8,151 65	44,747 84	None.	409,231 49	Fire and Tornado.
None.	None.	830 00	12,361 78	None.	120,191 78	Fire, Automobile and Inland Transportation.

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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.
Firemen's Insurance Co.....	May 22, 1912.....	None.		None.		90,693	79
Compagnie d'Assurances Generales....	July 20, 1912.....	None.		None.		79,663	97
German American.....	December 7, 1904....	None.		None.		376,491	34
Germania Fire.....	January 11, 1912....	None.		None.		51,100	00
Glens Falls.....	November 28, 1913..	None.		8,500	00	131,000	00
Globe and Rutgers.....	March 6, 1914.....	None.		None.		98,700	00
Hartford Fire.....	November, 1836....	None.		None.		874,134	13
Home Insurance Co.....	January 1, 1902.....	None.		None.		778,753	99
Insurance Co. of North America.....	October 16, 1889....	None.		None.		353,629	07
Insurance Co. of State of Pa.....	March 22, 1912.....	None.		None.		122,325	79
Lumber Insurance Co.....	October 8, 1906.....	None.		None.		51,840	00
Millers National.....	October 6, 1915.....	None.		None.		50,500	00
National-Ben Franklin.....	May 23, 1914.....	None.		None.		171,289	33
National Fire of Hartford.....	August 3, 1908.....	None.		None.		575,721	35
National Union Fire of Pittsburgh....	August 12, 1911....	None.		None.		197,408	06
La Nationale Compagnie d'Assurance..	February 13, 1914..	None.		None.		99,374	63
Niagara Fire.....	July 19, 1912.....	None.		None.		186,600	00
Northwestern National.....	May 22, 1912.....	None.		None.		97,184	13
Phenix Compagnie Francaise.....	March 20, 1915.....	None.		None.		43,167	67
Phenix of Hartford.....	May 20, 1890.....	None.		None.		426,704	60
Providence Washington.....	January 9, 1912.....	None.		None.		200,280	00
Queen of America.....	November 2, 1891..	None.		None.		538,353	23
Springfield Fire and Marine.....	November 5, 1908..	None.		None.		418,310	00
St. Paul Fire and Marine.....	September 14, 1907	None.		None.		282,650	00
L'Union, Paris, France.....	April 11, 1911.....	None.		None.		141,325	10
Westchester Fire.....	May 28, 1912.....	None.		None.		137,950	00
Totals.....		None.		8,500	00	8,259,276	58

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and Other Companies doing business of Fire Insurance or of Fire and other in Canada.—*Concluded.*

ASSETS IN CANADA AT DECEMBER 31, 1915—*Concluded.*

Stocks.	Other Assets.	Cash on hand and in Banks.	Interest and Rents Due and accrued.	Agents' Balances and Premiums Outstanding.	Total Assets in Canada.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
None.	None.	1,902 92	12,936 86	None.	105,533 57	Fire.
None.	1,949 50	None.	12,751 94	1,427 50	95,792 91	Fire.
None.	58,902 44	7,520 30	77,443 43	None.	520,357 51	Fire and Tornado.
None.	None.	366 66	2,373 68	None.	53,840 34	Fire.
None.	24,369 61	1,982 33	27,826 87	None.	193,678 81	Fire and Automobile.
None.	29,689 63	51 60	42,210 85	40,164 40	210,816 48	Fire and Explosion.
46,800 00	63,516 06	14,153 76	231,804 51	None.	1,230 408 46	Fire, Automobile, Hail, Inland Transportation, Sprinkler Leakage and Tornado.
None.	211,123 90	None.	172,949 27	None.	1,162,827 16	Fire, Automobile, Hail, Sprinkler Leakage and Tornado.
None.	170,401 22	3,623 08	22,539 53	None.	550,192 90	Fire, Automobile and Inland Transportation.
None.	None.	2,118 08	15,860 11	None.	140,303 98	Fire.
None.	None.	1,120 00	None.	None.	52,960 00	Fire.
None.	163 47	1,041 67	3,180 29	None.	54,885 43	Fire.
None.	9,537 04	3,501 44	15,188 30	None.	199,516 11	Fire.
None.	None.	9,825 99	77,156 16	None.	662,703 50	Fire and Tornado.
None.	27,021 74	3,625 35	27,626 54	None.	255,651 69	Fire and Tornado.
None.	36,995 08	946 66	11,152 66	None.	148,469 03	Fire.
None.	17,918 64	3,031 24	25,524 17	7,766 14	240,840 19	Fire, Automobile and Tornado.
None.	4,460 92	2,412 42	26,076 93	None.	130,134 40	Fire, Hail and Tornado.
None.	10,008 77	None.	7,458 51	1,359 32	61,994 27	Fire.
None.	34,570 76	6,618 71	77,851 72	5,386 00	551,131 79	Fire.
23,400 00	None.	2,509 16	16,079 16	None.	242,268 32	Fire and Automobile.
None.	58,851 32	7,188 54	74,338 84	None.	678,731 93	Fire, Automobile and Inland Transportation.
None.	29,224 42	6,317 87	113,412 35	None.	567,264 64	Fire, Sprinkler Leakage and Tornado.
None.	None.	1,223 17	36,672 19	None.	320,545 36	Fire, Automobile, Inland Transportation and Tornado and Hail.
21,413 33	33,391 94	None.	48,130 40	6,142 48	250,403 25	Fire.
None.	3,548 60	2,070 03	24,052 25	3,370 16	170,991 04	Fire.
91,613 33	870,233 19	110,361 70	1,397,741 00	68,777 21	10,806,503 01	

TABLE IV.—Showing the Liabilities in Canada of British, United States and Other Companies doing business of Fire Insurance or of Fire and other Insurance in Canada, for the Year 1915.

BRITISH COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1915

Companies.	Unsettled Losses. (Fire)		Reserve of Unearned Premiums. (Fire)		Liabilities under 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	6,288	13	142,005	52	None.	2,676	59	150,970	21	151,592	88	Fire	
Atlas.	29,089	80	329,158	34	None.	5,000	00	363,248	14	193,707	15	Fire	
British Dominions General.	5,727	40	57,129	54	None.	697	15	63,554	09	103,505	06	Fire	
Calcedonian	30,119	65	290,151	30	None.	7,788	58	328,359	53	190,553	47	Fire.	
Commercial Union.	47,343	53	620,918	62	None.	1,327	47	672,589	62	772,288	75	Fire	
Employers' Liability	11,333	00	193,430	03	455,909	24	20,000	00	680,672	27	646,353	82	Fire, Accident, Guarantee and Sickness.
General Accident Fire and Life.	19,690	83	183,650	46	None.	11,085	60	214,426	80	212,133	83	Fire.	
Guardian Assurance Co.	28,933	40	561,173	48	None.	15,035	54	605,142	42	729,229	37	Fire.	
Law Union and Rock.	12,331	00	168,257	03	28,649	18	4,000	00	213,237	21	279,876	32	Fire, Accident and Sickness.
Liverpool and London and Globe.	56,952	82	860,387	00	70,025	00	9,155	09	996,522	91	2,859,132	22	Fire and Life.
London Guarantee and Accident.	None.		1,732	30	258,804	14	13,453	14	273,989	88	263,709	02	Fire, Accident, Automobile, Guarantee and Sickness.
London and Lancashire Fire	39,015	49	449,477	56	None.	11,800	00	500,293	05	508,002	26	Fire.	
London Assurance.	17,083	00	199,961	00	12,392	97	6,628	26	236,265	23	132,201	41	Fire and Life.
Marine Insurance Co.	None.		None.		22,440	00	None.		22,440	00	83,470	45	Fire, Automobile and Inland Transportation.
North British and Mercantile.	53,055	29	590,881	29	None.	26,025	51	669,962	09	753,621	10	Fire	
Northem Assurance Co.	68,961	42	450,653	29	None.	13,259	05	532,853	76	281,554	23	Fire.	
Norwich Union Fire.	43,701	42	480,814	90	24,540	40	3,306	21	552,362	93	499,792	07	Fire, Accident, Automobile, Plate Glass and Sickness.
Ocean Accident and Guarantee.	25	00	24,200	14	342,239	47	None.		366,461	61	451,221	33	Fire, Accident, Guarantee, Plate Glass and Sickness.
Palatine Insurance Co.	11,908	20	142,097	71	None.	2,009	52	156,615	43	134,259	57	Fire.	
Phoenix of London.	48,564	86	613,389	57	None.	7,853	64	669,808	07	419,637	45	Fire.	
Provincial	960	20	19,372	21	None.	7,329	80	20,662	21	96,277	64	Fire.	
Royal Exchange.	3,663	77	242,281	50	25,378	52	7,370	25	278,694	04	684,556	58	Fire, Accident, Automobile and Sickness.
Royal Insurance Co.	80,255	44	987,211	96	None.	26,517	91	1,093,985	31	1,898,233	70	Fire.	
Scottish Union and National.	18,653	90	245,499	80	None.	4,500	00	268,652	80	806,630	82	Fire.	

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San Insurance Office...	38,735 88	312,593 65	None.	7,499 09	358,828 62	247,415 63	Fire and Inland Trans-
Union Assurance Society.	39,094 20	292,732 29	12 50	3,500 00	335,338 99	256,848 98	portation.
Yorkshire	20,371 00	231,170 22	52,008 74	8,000 00	311,549 96	2,752 114 59	Fire, Accident, Auto-
							mobile, Live Stock,
							Plate Glass and Slek-
							ness.
Totals..	732,157 73	8,690,310 71	1,292,600 16	222,421 70	10,937,490 30	16,406,949 50	

UNITED STATES AND OTHER COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1915.							
Aetna Insurance Co	32,498 10	199,033 44	8,497 06	2,500 00	242,528 60	250,584 06	Fire, Automobile and Tornado.
American Central.	11,481 29	51,727 50	166 94	1,000 00	67,375 73	132,777 88	Fire and Tornado.
American Insurance Co	5,120 69	28,644 59	None.	469 82	34,255 10	35,449 65	Fire.
American Lloyds	95 67	7,268 93	10,723 00	500 00	18,587 60	35,906 63	Fire and Sprinkler Leak-
California Insurance Co	161 36	20,803 42	None.	1,591 54	22,559 32	42,106 01	age.
Connecticut Fire.	5,751 69	77,381 04	None.	3,046 97	86,179 70	63,530 96	Fire.
Continental Insurance Co	23,715 96	143,970 83	None.	96,289 51	263,976 30	1,081 33	Fire.
Equitable Fire and Marine.	2,689 29	15,532 62	None.	300 00	17,921 91	92,468 55	Fire.
Fidelity-Phoenix	18,840 59	174,333 31	1,549 92	9,494 11	204,217 93	205,013 56	Fire and Tornado.
Fireman's Fund	7,814 08	42,157 56	47,958 91	4,250 00	102,180 55	18,011 23	Fire, Automobile and Inland Transportation.
Firemen's Insurance Co	6,412 85	56,492 72	None.	1,083 22	63,988 79	41,544 78	Fire.
Compagnie d'Assurance Générales.	31,403 75	35,022 71	None.	2,969 02	69,995 48	25,797 43	Fire.
German American	39,514 00	221,366 70	296 03	2,973 84	264,150 57	256,206 94	Fire and Tornado.
Germania Fire.	10,882 58	None.	None.	115 27	10,997 85	42,842 49	Fire.
Glens Falls	22,025 60	85,870 75	6,835 59	1,000 00	115,731 34	77,947 47	Fire and Automobile.
Globe and Rutgers	24,711 27	125,116 28	3,241 00	4,450 58	157,519 13	53,297 35	Fire and Explosion.
Hartford Fire	16,886 45	562,747 33	26,655 70	18,811 91	655,134 39	575,277 07	Fire, Automobile, Hail, Inland Transportation, Sprinkler Leakage and Tornado.
Home Insurance Co	74,816 00	503,347 62	19,391 36	5,000 00	607,551 98	555,272 18	Fire, Automobile, Hail, Sprinkler Leakage and Tornado.
Insurance Co. of North America	10,558 77	247,660 35	14,081 95	None.	272,301 07	277,891 83	Fire, Automobile and Inland Transportation.
Insurance Co. of State of Pa	15,007 86	78,785 31	None.	None.	93,793 17	10,510 81	Fire.
Lumber Insurance Co.	None.	None.	None.	None.	None.	52,960 00	Fire.
Millers National	910 21	13,843 20	None.	None.	14,753 41	40,132 02	Fire.
National-Ben Franklin	5,759 62	67,196 24	None.	184 60	73,140 46	126,375 65	Fire.
National Fire of Hartford	67,028 73	255,167 61	841 37	7,695 01	330,702 72	332,000 78	Fire and Tornado.
National Union Fire of Pittsburgh	27,359 78	111,259 65	651 96	3,209 33	142,480 72	113,200 97	Fire and Tornado.
La Nationale Compagnie d'Assurances	6,711 00	81,319 71	None.	2,150 00	90,180 71	58,288 32	Fire.
Niagara Fire	46,925 95	84,849 28	3,115 97	135,348 99	210,240 19	600 00	Fire, Automobile and Tornado.
North western National	3,381 46	82,618 12	965 66	4,000 00	90,995 24	39,139 16	Fire, Hail and Tornado.
Phœnix Compagnie Française	278 67	17,464 33	None.	2,992 63	20,735 63	41,258 64	Fire.

TABLE IV.—Showing the Liabilities in Canada of British, United States and Other Countries doing business of Fire Insurance or of Fire and Other Insurance in Canada, for the Year 1915—*Concluded*.UNITED STATES AND OTHER COMPANIES—LIABILITIES IN CANADA AT DEC. 31, 1915—*Concluded*.

Companies.	Unsettled Losses (Fire.)		Reserve of Unearned Premiums. (Fire.)		Liabilities under other Branches.		Sundry. (Fire.)		Total Liabilities in Canada.		Excess of Assets over Liabilities in Canada.		Nature of Business.
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	
Phoenix of Hartford.....	20,583	28	250,514	84	None.		7,583	00	278,681	12	272,450	67	Fire.
Providence Washington.....	16,855	96	89,670	88	4,729	39	None.		111,256	23	131,012	09	Fire and Automobile.
Queen, of America.....	31,719	00	378,403	21	22,186	03	9,953	55	442,261	79	236	470	13 Fire, Automobile and Inland Transportation.
Springfield Fire and Marine.....	48,004	51	246,252	28	3,992	87	4,922	79	303,262	45	261,002	19	Fire, Sprinkler Leakage and Tornado.
St. Paul Fire and Marine.....	28,243	91	131,163	78	30,352	71	5,000	00	194,760	40	125,784	96	Fire, Automobile, Inland Transportation and Tornado.
L'Union, Paris, France.....	18,103	59	122,121	70	None.		9,773	92	150,002	21	100,401	04	Fire.
Westchester Fire.....	18,336	19	80,424	82	None.		3,166	00	101,927	01	69,064	63	Fire.
Totals.....	700,082	11	4,698,165	66	206,203	42	351,855	61	5,956,306	80	4,850,196	21	

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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.....	114,674 64	32,101 63	None.	146,776 27	None.
Anglo-American.....	245,336 54	5,215 74	None.	250,552 28	None.
Beaver Fire.....	30,943 26	7,307 81	None.	38,251 07	15,025 00
British America.....	2,187,540 03	68,783 91	None.	2,256,323 94	None.
British Colonial.....	67,153 38	8,299 15 (a)	29,650 00	105,102 53	48,527 50
British Northwestern.....	49,952 87	11,899 30 (b)	100 00	61,952 17	6,166 00
Canada National.....	202,510 89	89,372 52 (c)	3,000 00	294,883 41	230,367 69
Canadian Fire.....	277,025 95	57,223 91	15,197 02	349,446 88	None.
Dominion Fire.....	212,275 61	10,742 62	None.	223,018 23	21,270 00
Dominion of Canada G'tee. and Accident....	371,915 52	29,378 41	None.	401,293 93	30,530 00
Factories Insurance Co..	142,622 54	7,721 36	None.	150,343 90	None.
Hudson Bay.....	101,566 46	10,192 92	7,500 00	119,259 38	40,655 00
Imperial Underwriters.....	97,070 42	12,828 06	None.	109,898 48	None.
Liverpool-Manitoba.....	266,296 18	33,695 96	None.	299,992 14	None.
London Mutual.....	465,127 71	16,191 15	665 91	481,984 77	None.
Lumbermen's Fire Indemnity Contract.....	3,781 65	805 00	479 79	5,066 44	None.
Mercantile Fire.....	224,221 65	17,127 53	32 25	241,381 43	None.
Montreal-Canada.....	131,637 06	5,357 54	None.	136,994 60	None.
Mount Royal.....	421,027 05	39,662 03	None.	460,689 08	None.
North Empire Fire.....	87,423 01	18,739 52	None.	106,162 53	229 68
North West Fire.....	142,536 82	7,275 82	None.	149,812 64	None.
Occidental Fire.....	117,662 88	17,411 96	None.	134,474 84	None.
Pacific Coast.....	111,361 35	51,141 96 (e)	10,446 95	172,950 26	9,055 87
Quebec Fire.....	236,649 80	25,573 26	None.	262,223 06	None.
Western.....	3,697,374 45	92,581 63	517 50	3,790,473 58	None.
Totals.....	10,005,087 72	676,630 70	67,589 42	10,749,507 84	401,826 74

(a) Premium on capital stock. (b) Premium on capital stock.

(c) Premium on capital stock. (e) Premium on capital stock.

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panies doing Fire, Marine and other insurance.

AND EXPENDITURE, 1915.

EXPENDITURE (CASH).

Paid for Losses.	Dividends or Bonus to Stock- holders.	General Expenses.	Total Cash Ex- penditure.	Excess of Premiums over Losses paid. — The Reverse	Excess of Income over Expendi- ture. — The Reverse	Nature of Business.
\$ cts	\$ cts	\$ cts	\$ cts	\$ cts.	\$ cts.	
93,753 33	18,000 00	52,004 73	163,758 06 ^e	20,921 31 ^d	16,981 79	Fire.
162,080 27	None	104,637 00	266,717 27 ^e	83,256 27 ^d	16,164 99	"
1,547 50	5,321 35	4,439 19	11,308 04 ^e	29,395 76 ^e	26,943 03	"
1,180,570 74	38,500 00	814,787 78 ^d	2,033,858 52 ^e	1,006,969 29 ^e	222,465 42	Fire, Hail and Marine.
77,723 27	None.	80,186 26	157,909 53 ^d	10,569 89 ^d	52,807 00	Fire.
32,621 78	None	25,392 24	58,014 02 ^e	17,331 09 ^e	3,938 15	"
86,857 83	71,420 98	*118,508 01	276,786 82 ^e	115,653 06 ^e	18,096 59	"
114,151 23	50,000 00	109,602 59	273,753 82 ^e	162,874 72 ^e	75,693 06	"
144,896 36	None	88,963 23	233,859 59 ^e	67,379 25 ^d	10,841 56	Fire and Hail.
156,674 29	58,810 30	192,861 50	408,346 09 ^e	215,241 23 ^d	7,052 16	Fire, Accident, Auto- mobile, Burglary, Guarantee, Plate Glass and Sickness.
133,932 74	None	73,979 50	207,912 24 ^e	8,689 80 ^d	57,568 34	Fire.
66,651 13	20 00	69,305 17	135,976 30 ^e	34,915 33 ^d	16,716 92	Fire and Hail.
64,404 51	14,765 43	32,615 46	111,785 40 ^e	32,665 91 ^d	1,886 92	Fire and Plate Glass.
131,870 21	39,459 77	92,707 12	264,037 10 ^e	134,425 97 ^e	35,955 04	Fire.
276,319 57	None.	195,753 69	472,073 26 ^e	188,808 14 ^e	9,911 51	"
None.	None.	4,433 40	4,433 40 ^e	3,781 65 ^e	633 04	"
135,374 89	27,500 00	82,581 94	245,456 83 ^e	88,846 76 ^d	4,075 40	"
105,688 94	None	58,385 55	164,074 49 ^e	25,948 12 ^d	27,079 89	"
164,595 21	25,000 00	134,907 74	324,502 95 ^e	256,431 84 ^e	136,186 13	Fire and Plate Glass.
71,320 09	None.	37,633 62	108,953 71 ^e	16,102 92 ^d	2,791 18	Fire.
84,741 41	6,000 00	47,685 59	138,427 00 ^e	57,795 41 ^e	11,385 64	"
70,739 69	None.	47,045 44	117,785 13 ^e	46,323 19 ^e	16,689 71	"
64,483 71	35,608 80	46,589 37	146,681 88 ^e	46,877 64 ^e	26,268 38	"
84,120 82	50,000 00	83,455 88	217,576 70 ^e	152,528 98 ^e	44,646 36	"
2,450,599 49	70,000 00	1,100,491 21	3,621,090 70 ^e	1,246,774 96 ^e	169,382 88	Fire, Marine, Inland Transportation, Tor- nado and Explosion.
5,955,719 01	510,406 63	3,698,953 21	10,165,078 85 ^e	4,049,368 71 ^e	584,228 99	

*Including investment expenses, \$40,818 23.

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TABLE V.—Continued—Showing the Cash Income and Expenditure in Canada and other
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.....	215,167 69	None.	None.	215,167 69	None.
Atlas.....	515,974 40	19,475 94	None.	535,450 34	None.
British Dominions General....	96,456 08	6,023 01	None.	102,479 09	None.
Caledonian.....	433,157 07	20,763 59	None.	453,920 66	None.
Commerical Union.....	962,784 88	54,339 56	None.	1,017,124 44	None.
Employers' Liability.....	356,566 82	None.	None.	356,566 82	750,516 26
General Accident Fire and Life Guardian Assurance Co.....	289,962 09	16,043 55	8 00	306,013 64	None.
Law Union and Rock.....	970,600 86	61,293 94	None.	1,031,894 80	None.
	259,010 62	None.	14 50	259,025 12	54,763 56
Liverpool and London and Globe.....	1,342,437 37	164,897 84	None.	1,507,335 21	None.
London Guarantee and Acct....	1,197 76	497 56	None.	1,695 32	550,732 03
London and Lancashire Fire...	703,503 41	32,826 76	96 13	736,426 30	None.
London Assurance.....	300,984 36	12,763 33	None.	313,747 69	None.
Marine Insurance Co.....	None.	None.	None.	None.	80,582 37
North British and Mercantile...	927,239 95	52,074 67	None.	979,314 62	None.
Northern Assurance Co.....	770,010 19	805 36	None.	770,815 55	None.
Norwich Union Fire.....	743,557 43	35,479 72	1,590 94	780,628 09	37,704 96
Ocean Accident and Guarantee	43,171 34	4,513 71	None.	47,685 05	607,501 62
Palatine Insurance Co.....	231,107 26	11,646 19	None.	262,753 45	None.
Phoenix, of London.....	935,794 31	40,549 97	353 77	976,698 05	None.
Provincial.....	40,472 64	224 14	None.	40,696 78	None.
Royal Exchange.....	379,111 04	27,903 47	None.	407,014 51	48,634 54
Royal Insurance Co.....	1,429,655 26	119,133 75	None.	1,548,789 01	None.
Scottish Union and National..	372,391 77	58,235 64	None.	430,627 41	249 69
Sun Insurance Office.....	483,707 00	12,252 12	4,096 40	500,055 52	None.
Union Assurance Society.....	474,055 78	23,041 10	None.	497,096 88	None.
Yorkshire.....	360,769 24	141,077 09	None.	501,846 33	77,488 77
Totals.	13,6'8,846 62	915,862 01	6,159 74	14,580,868 37	2,208,173 80

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of British, United States and other Companies transacting the Business of Fire Insurance.

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>c</i> Excess of Premiums over Losses paid. (Fire.) <i>d</i> The Reverse	<i>c</i> Excess of Income over Expenditure. (Fire.) <i>d</i> The Reverse	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
90,381 07	71,274 30	161,655 37	1 00	<i>c</i> 124,786 62	<i>e</i> 53,512 32	Fire.
310,586 77	171,020 37	481,607 14	None.	<i>c</i> 205,387 63	<i>e</i> 53,843 20	"
57,897 59	44,137 40	102,034 99	None.	<i>c</i> 38,558 49	<i>e</i> 444 10	"
237,083 19	142,716 12	379,799 31	None.	<i>c</i> 196,073 88	<i>e</i> 74,121 33	"
471,563 50	305,714 75	777,278 25	None.	<i>c</i> 491,221 38	<i>e</i> 239,846 19	"
189,959 48	124,079 06	314,038 54	768,115 27	<i>e</i> 166,607 34	<i>d</i> 42,528 28	Fire, Accident, Guar- antee and Sickness.
126,881 06	103,775 87	230,656 93	None.	<i>e</i> 163,081 03	<i>e</i> 75,356 71	Fire.
482,685 74	297,376 66	780,062 40	None.	<i>e</i> 487,915 12	<i>e</i> 251,832 40	"
182,821 97	89,684 31	272,506 28	65,719 53	<i>c</i> 76,188 65	<i>d</i> 13,481 16	Fire, Accident and Sickness.
710,524 11	427,952 60	1,138,476 71	None.	<i>e</i> 631,913 26	<i>e</i> 368,858 50	Fire.
None.	4,261 38	4,261 38	516,363 00	<i>e</i> 1,197 76	<i>d</i> 2,566 06	Fire, Accident, Auto- mobile, Burglary, Guarantee and Sick- ness.
333,859 56	234,330 42	568,189 98	None.	<i>e</i> 369,643 85	<i>e</i> 168,236 32	Fire.
139,185 65	104,825 70	244,011 35	None.	<i>e</i> 161,798 71	<i>e</i> 69,736 34	"
None.	None.	None.	51,622 14	None.	None.	Fire, Automobile and Inland Transporta- tion.
495,777 30	285,172 58	780,949 88	None.	<i>e</i> 431,462 65	<i>e</i> 198,364 74	Fire.
385,856 87	234,873 25	620,730 12	None.	<i>e</i> 384,153 32	<i>e</i> 150,085 43	"
392,521 24	267,882 42	660,403 66	46,498 73	<i>e</i> 351,036 19	<i>e</i> 120,224 43	Fire, Accident, Auto- mobile, Plate Glass and Sickness.
9,383 47	None.	9,383 47	613,079 60	<i>e</i> 33,787 87	<i>e</i> 38,301 58	Fire, Accident, Guarantee, Plate Glass and Sickness.
112,916 68	85,394 28	198,310 96	None.	<i>c</i> 138,190 58	<i>e</i> 64,442 49	Fire.
390,595 46	318,843 11	709,438 57	None.	<i>c</i> 545,198 85	<i>e</i> 267,259 48	"
19,781 37	10,333 50	30,114 87	None.	<i>c</i> 20,691 27	<i>e</i> 10,581 91	"
172,055 85	122,690 19	294,746 04	50,353 34	<i>c</i> 207,055 19	<i>e</i> 112,268 47	Fire, Accident, Auto- mobile and Sickness.
695,907 62	499,612 29	1,195,519 91	None.	<i>e</i> 733,747 64	<i>e</i> 353,269 10	Fire.
160,163 89	125,863 95	286,027 84	40 45	<i>e</i> 212,227 88	<i>e</i> 144,599 57	Fire, Sprinkler Leak- age and Tornado.
267,578 42	161,390 33	428,968 75	None.	<i>c</i> 216,128 58	<i>e</i> 71,086 77	Fire.
244,607 69	161,564 98	406,172 67	None.	<i>c</i> 229,448 09	<i>e</i> 90,924 21	"
210,297 96	117,658 00	327,955 96	78,489 99	<i>e</i> 150,471 28	<i>e</i> 173,890 37	Fire, Accident, Auto- mobile, Live Stock, Plate Glass and Sickness.
6,890,873 51	4,512,427 82	11,403,301 33	2,190,283 05	<i>e</i> 6,767,973 11	<i>e</i> 3,177,567 04	

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UNITED STATES AND

TABLE V—*Concluded.*

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.
Ætna Insurance Co	314,500 84	16,494 59	None.	330,995 43	18,945 25
American Central	123,338 09	8,288 96	None.	131,627 05	316 26
American Insurance Co	62,632 56	2,920 00	None.	65,552 56	None
American Lloyds	18,298 71	2,926 00	None.	21,224 71	11,530 69
California Insurance Co	37,129 72	2,013 70	None.	39,143 42	None
Connecticut Fire	116,959 59	6,050 00	None.	123,009 59	8,482 73
Continental Insurance Co	259,815 68	11,972 00	None.	271,787 68	None
Equitable Fire and Marine	29,863 18	5,542 00	None.	35,405 18	None
Fidelity-Phenix	330,390 44	16,607 46	None.	346,997 90	1,636 18
Fireman's Fund	111,073 95	4,100 00	None.	115,173 95	63,081 06
Firemen's Insurance Co	70,360 42	None.	None.	70,360 42	None.
Compagnie d'Assurances Générales	63,238 10	None.	None.	63,238 10	None
German American	370,849 15	19,363 90	None.	390,213 05	243 94
Germania Fire	27,419 43	2,400 00	None.	29,819 43	None
Glens Falls	160,666 92	5,612 63	None.	166,339 55	18,177 88
Globe and Rutgers	277,756 04	5,827 05	None.	283,583 09	4,732 09
Hartford Fire	899,128 57	45,481 26	None.	944,609 83	150,555 42
Home Insurance Co	929,416 27	34,686 42	None.	964,102 69	316,326 15
Insurance Co. of N. America.	433,208 23	16,178 83	None.	449,387 06	41,048 28
Insurance Co. of State of Pa.	164,561 17	12,122 34	None.	176,683 51	None
Lumber Insurance Co	6,554 88	1,120 00	None.	7,674 88	None
Millers National	24,927 08	None.	None.	24,927 08	None
National-Ben Franklin	84,224 79	10,310 18	None.	94,534 97	None.
National Fire of Hartford	494,642 65	29,039 60	None.	523,682 25	719 96
National Union of Pittsburgh	209,847 79	10,004 32	None.	219,852 11	668 09
La Nationale Compagnie d'Assurances	148,556 66	1,138 34	None.	149,695 00	None
Niagara Fire	173,748 71	9,662 89	None.	183,411 60	4,289 09
Northwestern National	134,648 57	4,764 41	None.	139,412 98	143,769 17
Phenix Compagnie Francaise	24,237 67	36 84	None.	24,274 51	None.
Phenix of Hartford	368,014 18	23,605 04	None.	396,619 22	None
Providencia Washington	197,468 96	2,509 16	None.	199,978 12	14,929 33
Queen, of America	604,103 34	26,482 94	None.	630,586 28	50,534 32
Springfield Fire and Marine	479,480 87	30,651 37	None.	510,132 24	4,293 69
St. Paul Fire and Marine	253,040 09	12,970 00	None.	266,010 09	122,013 92
L'Union, Paris, France	186,232 76	720 98	None.	186,953 74	None
Westchester Fire	136,741 63	6,107 33	None.	142,848 96	None
Totals	8,327,097 69	302,770 54	None.	8,719,868 23	976,284 32

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OTHER COMPANIES.

EXPENDITURE (CASH).

Paid for Losses. (Fire.)	General Expenses. (Fire.)	Total Cash Ex- penditure. (Fire.)	Expenditure on account of Branches other than Fire & Life.	Excess of Premiums over Losses paid. (Fire.) d The Reverse	Excess of Income over Expenditure. (Fire.) d The Reverse	Nature of Business.
\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	\$ cts	
218,329 38	99,215 69	317,545 07	14,408 63	e 96,171 46	e 13,450 36	Fire, Automobile and Tornado.
53,202 84	20,829 56	74,032 40	None	e 70,135 25	e 57,594 65	Fire and Tornado.
22,104 40	19,560 29	41,664 69	None	e 40,528 16	e 23,887 87	Fire.
1,576 63	6,747 32	8,323 95	11,596 30	e 16,722 08	e 12,900 76	Fire and Sprinkler Leakage.
16,939 52	11,871 35	28,810 87	None	e 20,190 20	e 10,332 55	Fire.
61,619 70	46,378 34	107,998 04	9,442 05	e 57,339 89	e 15,011 55	Fire and Hail.
134,112 11	92,591 91	226,704 02	None	e 125,703 57	e 55,083 66	Fire.
13,774 87	10,187 89	23,962 76	None	e 16,088 31	e 11,442 42	"
196,960 46	87,877 55	284,838 01	514 05	e 133,429 98	e 62,159 89	Fire and Tornado.
53,843 02	25,575 75	79,418 77	51,434 64	e 57,230 93	e 35,755 18	Fire, Automobile and Inland Transportation.
27,967 63	25,831 18	53,798 81	None	e 42,392 79	e 16,561 61	Fire.
43,507 87	25,179 75	68,687 62	None	e 19,750 23	e 5,429 52	Fire.
214,572 17	106,517 12	321,089 29	51 19	e 156,276 98	e 69,123 76	Fire and Tornado.
37,468 28	2,381 06	39,849 34	None	d 10,048 85	d 10,029 91	Fire.
67,983 42	48,838 15	116,821 57	3,574 15	e 92,683 50	e 49,517 98	Fire and Automobile.
84,435 93	65,717 80	150,153 73	524 00	e 193,320 11	e 133,429 36	Fire and Explosion.
461,245 36	271,047 69	732,293 05	113,918 01	e 437,883 21	e 212,316 78	Fire, Hail, Inland Transportation, Automobile, Sprinkler Leakage and Tornado.
459,168 69	256,434 37	715,603 06	218,808 19	e 470,247 58	e 248,499 63	Fire, Automobile, Hail, Sprinkler Leakage and Tornado.
191,315 10	110,007 91	301,323 01	46,725 36	e 241,893 13	e 148,064 05	Fire, Automobile and Inland Transportation.
73,492 37	49,982 86	123,475 23	None	e 91,068 80	e 53,208 28	Fire.
1,640 31	396 35	2,036 66	None	e 4,914 57	e 5,638 22	"
5,991 80	8,097 94	14,089 74	None	e 18,935 28	e 10,837 34	"
63,784 22	37,254 23	101,038 45	None	e 20,440 57	e 6,503 48	"
462,990 19	155,667 06	618,657 25	335 82	e 31,652 46	e 94,975 00	Fire and Tornado.
109,073 11	33,268 02	142,341 13	710 06	e 100,774 68	e 77,510 98	"
68,357 38	52,880 30	121,237 68	None	e 80,199 28	e 28,457 32	Fire.
56,217 94	56,160 94	112,378 88	4,336 32	e 117,530 77	e 71,032 72	Fire, Automobile and Tornado.
78,625 26	52,796 54	131,421 80	136,939 46	e 56,023 31	e 7,991 18	Fire, Hail and Tornado.
4,342 85	21,422 76	25,765 61	None	e 19,894 82	e 1,491 10	Fire.
190,789 60	126,044 60	316,833 65	None	e 177,224 58	e 79,785 57	"
87,990 35	45,626 76	133,617 11	14,957 68	e 109,478 61	e 66,361 01	Fire and Automobile.
321,094 68	207,033 16	528,127 84	42,255 06	e 283,008 66	e 102,458 44	Fire, Automobile and Inland Transportation.
287,942 19	114,032 66	401,974 85	1,631 87	e 191,538 68	e 108,157 39	Fire, Sprinkler Leakage and Tornado.
122,112 73	75,166 56	197,279 29	84,829 82	e 130,927 36	e 68,730 80	Fire, Automobile, Hail Inland Transportation and Tornado.
118,084 38	69,517 76	187,602 14	None	e 68,148 34	e 648 40	Fire.
92,835 40	52,401 22	145,236 62	None	e 43,906 23	e 2,387 66	"
4,505,492 14	2,490,539 85	6,996,031 99	756,992 66	e 3,821,605 55	e 1,723,836 24	

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 1915, 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 Dividend or Bonus to Stockholders per cent of Premiums received.	Rate of General Expenses 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 Risks taken.	Net Amount of Insurance in force at Date (Fire and other).	Assets.	Rate of assets per cent of Insurance in force.
					\$	\$	cts.	\$	\$	cts.
Fire.	81.76	15.70	45.35	111.57	16,693,313	222,826 91	1.33	17,822,338	666,234 22	3.74
Acadia Fire.....										
Anglo-American.....	66.06	17.20	42.65	106.45	32,710,835	437,486 58	1.34	32,895,798	189,720 34	.58
Beaver Fire.....	5.00		14.35	29.56	5,304,836	86,936 77	1.64	2,600,859	197,915 39	7.61
British America.....	53.97	1.76	37.25	90.14	385,862,132	3,235,883 31	.84	386,130,665	2,536,311 17	.66
British Colonial.....	115.74		119.41	150.24	9,227,747	144,266 14	1.56	15,220,480	252,877 97	1.66
British North Western.....	65.31		50.83	93.64	4,520,073	83,070 47	1.84	5,028,679	290,989 96	5.79
Canada National.....	42.89	35.27	58.52	93.86	23,223,662	354,149 85	1.52	21,789,571	2,099,535 53	9.64
Canadian Fire.....	41.21	18.05	39.56	78.34	28,455,175	430,349 64	1.51	35,208,163	1,315,445 30	3.74
Dominion Fire.....	68.26		41.91	104.86	22,855,580	311,060 73	1.36	28,376,640	318,224 70	1.12
Dom. of Can. G'tee and Acc't										
Fire, Automobile, Burglary, Guarantee, P. Glass and Sickness.....										
Factories Insurance Co.....	42.13	15.81	51.86	101.76	999,406	11,392 45	1.14	42,214,994	674,258 49	1.60
Hudson Bay.....	93.91		51.87	138.29	20,937,423	329,099 65	1.57	21,345,661	280,653 43	1.31
Imperial Underwriters.....	65.62	.92	68.24	114.02	10,211,949	159,321 79	1.56	10,405,791	292,859 79	2.81
Liverpool-Manitoba.....	66.35	15.21	33.60	101.72	9,073,454	118,904 66	1.31	10,455,572	241,334 19	2.31
London Mutual.....	49.52	14.82	34.81	88.01	35,935,805	463,839 81	1.29	34,522,249	801,458 05	2.32
Lumbermen's Fire Indem. Corp.	59.41		42.09	97.94	71,350,302	717,974 84	1.01	92,980,502	522,251 72	.56
Maritime Fire.....			117.23	87.51	1,647,361	37,739 97	2.29	1,438,811	21,199 87	1.47
Montreal-Canada.....	60.38	12.26	36.83	101.69	25,973,436	275,877 31	1.06	31,924,623	450,655 81	1.41
Mount Royal.....	39.09		44.35	119.77	15,149,022	212,160 11	1.40	17,589,644	151,837 93	.86
North Empire Fire.....	51.58	5.91	32.04	70.44	53,321,414	657,088 78	1.23	50,901,483	1,040,375 02	2.04
North West Fire.....	59.45	4.21	43.05	102.63	10,909,021	189,060 83	1.72	11,800,381	352,181 92	2.98
Occidental Fire.....	60.43		33.45	92.40	15,605,847	199,220 75	1.28	15,907,156	293,622 86	1.85
Pacific Coast.....	57.90	31.98	40.10	87.59	10,500,044	198,357 39	1.89	10,984,674	385,027 00	3.51
			41.84	84.81	21,938,624	188,687 30	.86	13,549,746	1,009,053 56	7.45

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Quebec Fire..... Western.....	“	35-55	21-13	35-27	82-97	27,282,543	295,837 63	1-08	34,109,826	674,044 94	1-98
	Fire, Marine, Inland, Transportation, For- mado and Explosion	66-28	18-93	29-76	95-53	571,541,473	4,623,210 43	.81	490,142,551	4,408,572 54	.90
	Totals.....	59-53	5-10	36-97	94-56	431,290,477	13,983,804 10	.98	1,435,346,917	19,466,641 61	1-36

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 1915, also the Rates of Premiums charged per cent of Amounts insured.

Name 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 Premium charged per cent of Risks taken.
British Companies.						
Alliance	42.00	33.12	75.12	25,152,607	240,929 12	.96
Atlas	60.19	33.14	93.33	46,970,299	598,555 06	1.27
British Dominions General	60.02	45.76	105.78	11,880,708	131,885 23	1.11
Caledonian	54.73	32.95	87.68	43,763,253	499,818 52	1.14
Commercial Union	48.98	31.75	80.73	103,690,240	1,124,325 25	1.08
Employers' Liability	53.27	34.79	88.06	40,017,832	429,573 87	1.07
General Accident Fire and Life	43.76	35.79	79.55	32,272,798	383,048 01	1.19
Guardian Assurance Co.	49.73	30.64	80.37	87,571,292	1,131,407 85	1.29
Law Union and Rock	70.58	34.62	105.20	27,280,780	308,858 53	1.13
Liverpool and London and Globe	52.93	31.88	84.81	137,545,930	1,661,460 16	1.21
London Guarantee and Accident	..	355.78	355.78	386,254	3,474 74	.95
London and Lancashire Fire	47.46	33.31	80.77	80,100,138	888,727 16	1.11
London Assurance	46.24	34.83	81.07	32,671,206	371,390 08	1.11
Marine Insurance Co.	53.47	30.75	84.22	97,395,448	1,093,294 23	1.12
North British and Mercantile	50.14	30.50	80.61	68,448,611	875,839 03	1.28
Northern Assurance Co.	52.79	36.03	88.82	72,953,629	881,479 86	1.21
Norwich Union Fire	21.74	..	21.74	3,918,745	53,999 88	1.38
Ocean Accident and Guarantee	44.97	34.01	78.98	29,278,065	362,279 35	1.24
Palatine Insurance Co.	41.74	34.07	75.81	97,527,941	1,244,385 52	1.28
Phoenix, of London	48.88	25.53	74.41	5,937,340	43,815 44	.74
Provincial	45.38	32.36	77.74	43,504,250	457,345 64	1.05
Royal Exchange	48.68	34.95	83.63	150,733,604	1,725,350 35	1.14
Royal Insurance Co.	43.01	33.80	76.81	42,337,867	439,155 37	1.04
Scottish Union and National	55.32	33.37	88.69	46,815,191	567,487 63	1.21
Sun Insurance Office	51.60	34.08	85.68	56,691,850	640,096 30	1.13
Union Assurance Society	58.29	32.61	90.90	38,036,807	459,296 46	1.21
Yorkshire
Totals	50.45	33.04	83.49	1,422,910,255	16,617,178 67	1.17

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United States and other Companies.	Fire.	69-72	31-55	100-97	31,727,746	388,890 21	1-23
Atna Insurance Co.....	"	43-14	16-89	60-03	23,430,734	226,736 13	-97
American Central.....	"	35-29	31-23	66-52	4,745,288	78,876 94	1-66
American Insurance Co.....	"	8-62	36-87	45-49	5,288,200	19,651 65	-37
California Insurance Co.....	"	45-62	31-97	77-59	3,263,688	57,790 11	1-77
Connecticut Fire.....	"	52-68	39-65	92-33	13,083,257	159,670 78	1-22
Continental Insurance Co.....	"	51-62	35-64	87-26	34,511,980	354,094 56	1-03
Equitable Fire and Marine.....	"	46-13	34-12	80-25	13,742,357	159,801 83	1-16
Fidelity-Phenix.....	"	59-61	26-60	86-21	38,346,677	439,197 41	1-15
Fireman's Fund.....	"	48-47	23-03	71-50	11,624,306	119,264 96	1-03
Firemen's Insurance Co.....	"	39-75	36-71	76-46	6,634,613	90,232 54	1-36
Compagnie d'Assurances G�n�r�les.....	"	68-78	39-83	108-58	8,410,818	101,053 32	1-20
German American.....	"	57-86	28-72	86-58	62,232,148	526,381 80	-85
Germania Fire.....	"	136-65	8-68	145-33	4,361,573	72,329 84	1-66
Globe and Rutgers.....	"	42-31	30-40	72-71	7,283,944	164,292 50	2-26
Glen Falls.....	"	30-40	23-66	54-06	45,820,828	365,890 51	-80
Globe and Rutgers.....	"	51-30	30-15	81-45	111,057,076	1,056,314 44	-95
Hartford Fire.....	"	49-40	27-59	76-99	97,029,178	1,066,269 21	1-10
Home Insurance Co.....	"	44-16	25-39	69-55	47,268,428	516,764 23	1-09
Insurance Co. of North America.....	"	44-66	30-37	75-03	17,603,934	219,922 25	1-25
Insurance Co. of State of Pa.....	"	25-02	6-05	31-07	None.	None.	
Lumber Insurance Co.....	"	24-04	32-49	56-53	2,436,155	29,313 68	1-20
Millers National.....	"	75-73	44-23	119-96	9,168,243	106,274 22	1-16
National—Ben Franklin.....	"	93-60	31-47	125-07	66,982,757	703,563 00	1-05
National Fire of Hartford.....	"	51-98	15-85	67-83	20,947,024	248,043 39	1-28
National Union Fire of Pittsburgh.....	"	46-01	35-60	81-61	15,051,406	191,635 36	1-27
La Nationale Compagnie d'Assurances.....	"	32-36	32-32	64-68	15,851,908	200,549 92	1-27
Niagara Fire.....	"	58-39	39-21	97-60	13,129,420	157,361 90	1-20
North western National.....	"	17-92	88-39	106-31	3,644,889	39,350 28	1-08
Phenix Compagnie Francaise.....	"	51-84	34-25	86-09	41,633,485	524,072 41	1-17
Phenix of Hartford.....	"	44-56	23-11	67-67	20,769,767	245,636 70	1-18
Providence Washington.....	"	53-15	34-27	87-42	57,948,174	726,429 79	1-25
Queen of America.....	"	60-05	23-78	83-83	75,635,139	631,773 61	-84
Springfield Fire and Marine.....	"	48-26	29-71	77-97	24,914,091	326,149 51	1-31
St. Paul Fire and Marine.....	"	63-41	37-33	100-74	20,767,990	250,949 89	1-21
L'Union, Paris, France.....	"	67-89	38-32	106-21	14,431,836	203,537 24	1-41
Westchester Fire.....	"						
Totals.....		54-11	29-91	84-02	993,810,567	10,788,069 30	1-09

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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.....	1,814,773
New Brunswick.....	8,185,462
Quebec.....	37,750,860
Ontario.....	73,873,004
Manitoba.....	4,783,306
Saskatchewan.....	5,723,490
Alberta.....	2,894,196
British Columbia.....	5,381,264
Prince Edward Island.....	16,850
Yukon.....	
	140,423,205

Nature of Property Insured.	Amount of Insurance.
	\$
Lumber and lumber mills.....	6,962,079
Other industrial plants and mercantile establishments ..	91,557,578
Stock and merchandise.....	31,663,941
Railway property and equipment.....	10,059,893
Miscellaneous.....	179,714
	140,423,205

Nature of Insurers.	Amount of Insurance.
	\$
Lloyds' Association.....	37,438,330
Reciprocal Underwriters.....	13,296,875
Mutual Companies.....	69,354,548
Stock Companies.....	20,333,452
	140,423,205

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 1915, IN ACCORDANCE WITH
THE INSURANCE ACT, 1910.

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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	210,825 52	44,617 40
Canada Accident	None.	None.	410,335 50	20,100 00
Canada Hail.	None.	None.	48,802 35	None.
Canada Weather.	None.	None.	20,630 00	None.
Canadian Casualty and Boiler.	None.	None.	114,179 06	3,660 00
Canadian Surety	None.	1,600 00	213,111 40	None.
Casualty Co. of Canada.	None.	None.	13,552 37	None.
Chartered Trust and Executor.	250 00	65,626 10	93,050 71	29,150 00
Dominion Gresham.	12,796 63	None.	160,746 59	None.
General Accident.	None.	None.	162,765 65	62,476 00
General Animals	None.	3,250 00	23,330 00	None.
Globe Indemnity Co. of Canada.	None.	10,500 00	347,461 22	None.
Guarantee Co. of North America	342,650 00	None.	431,680 00	1,029,676 00
Guardian Accident and Guarantee.	None.	None.	237,034 62	None.
Imperial Guarantee and Accident.	1,900 00	10,500 00	294,946 00	None.
London and Lancashire Guarantee & Accident	125,011 50	None.	664,580 02	None.
Merchants Casualty Co.	None.	18,500 00	71,624 36	None.
Merchants' & Employers' Guar. and Accident	None.	48,966 50	69,120 00	None.
Moose, Grand Lodge of the Loyal Order of	None.	1,850 00	10,110 00	None.
North American Accident.	None.	16,000 00	170,938 61	8,610 00
Protective Association of Canada	None.	None.	36,380 43	None.
Totals.	482,608 13	181,792 60	3,805,204 41	1,198,289 40

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transacting business of Accident, Sickness, Guarantee, Plate Glass, Burglary Boiler Insurance, etc.

—ASSETS AT DECEMBER 31, 1915.

Cash on hand and in Banks.	Interest and Rents Due and Accrued.	Agents' Balances and Bills Receivable.	Out-standing and Deferred Premiums.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
8,704 09	4,062 68	2 70	9,384 15	2,670 00	285,266 54	Steam Boiler.
61,117 14	4,776 78	None.	42,209 48	None.	538,538 90	Accident, Burglary and Guarantee, Plate Glass and Sickness.
23,661 88	1,901 81	6,428 77	None.	None	80,794 81	Hail.
2,483 00	182 50	None.	9,402 01	1,510 26	34,207 77	Weather.
17,493 53	2,283 75	7 91	14,644 65	1,556 60	153,825 50	Accident, Automobile, Sickness and Steam Boiler.
28,402 48	4,003 77	695 00	5,900 71	None.	253,713 36	Guarantee.
5,545 35	334 96	None.	None	537 36	19,970 04	Plate Glass.
11,617 48	6,021 42	None.	50 00	34,840 21	240,605 92	Title.
8,894 86	1,003 12	712 54	16,877 76	132,034 30	333,065 80	Accident, Automobile, Burglary, Guarantee and Sickness.
13,879 00	3,911 24	322 86	28,366 73	3,636 19	275,357 67	Accident, Automobile and Sickness.
10,048 09	540 83	65 00	3,804 20	2,324 60	43,362 72	Live Stock.
37,930 30	5,667 23	None.	100,524 55	16,773 29	518,856 59	Accident, Automobile, Burglary, Guarantee and Sickness.
203,777 61	5,391 49	None.	10,575 71	32,540 82	2,056 291 63	Guarantee.
6,593 72	4,180 38	None.	10,042 30	185 76	258,036 78	Accident, Burglary, Guarantee, Plate Glass and Sickness.
60,142 27	1,622 52	6,512 95	41,278 15	4,819 43	421,721 32	Accident, Automobile, Guarantee, Plate Glass and Sickness.
349,805 43	7,608 99	3,326 95	109,646 86	19,329 33	1,279,309 08	Accident, Automobile, Guarantee, Plate Glass and Sickness.
41,355 43	1,372 41	1,059 97	None	7,268 02	141,180 19	Accident (excluding Employers' Liability) and Sickness.
15,817 37	2,387 61	None.	18,122 94	2,246 79	156,661 21	Accident, Automobile, Plate Glass and Sickness.
499 76	227 63	None	524 85	450 00	13,662 24	Sickness.
31,422 31	2,763 55	1,815 13	17,978 07	2,000 00	251,527 67	Accident, Plate Glass, Sickness and Automobile.
27,192 05	502 41	5,075 37	None.	914 29	70,064 55	Accident and Sickness.
966,383 15	60,747 08	26,025 15	439,333 12	265,637 25	7,426,020 29	

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TABLE showing the Total Liabilities of Canadian Companies transacting business
Steam Boiler

CANADIAN COMPANIES

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liabilities not including Capital Stock.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Boiler Inspection.....	122 70	83,863 05	328 80	84,314 55
Canada Accident.....	86,016 54	71,472 16	6,200 65	163,689 35
Canada Hail.....	None.	None.	938 20	938 20
Canada Weather.....	563 08	692 47	1,409 22	2,664 77
Canadian Casualty and Boiler.....	6,763 69	62,370 29	3,343 80	72,477 78
Canadian Surety.....	5,883 95	17,601 25	1,458 68	24,943 88
Casualty Co. of Canada.....	None.	None.	None.	None.
Chartered Trust and Executor.....	None.	None.	None.	None.
Dominion Gresham.....	8,412 88	38,234 40	43,445 71	90,092 99
General Accident.....	70,841 54	65,629 34	7,942 42	144,413 30
General Animals.....	2,461 66	13,783 90	336 13	16,581 69
Globe Indemnity Co. of Canada.....	84,887 00	155,337 30	11,290 67	251,514 97
Guarantee Co. of North America.....	38,489 00	104,156 00	154,282 25	296,927 25
Guardian Accident and Guarantee.....	24,633 91	21,310 44	3,376 95	49,321 30
Imperial Guarantee and Accident.....	23,248 88	95,332 20	25,876 27	144,457 35
London and Lancashire Guar. and Accident..	355,106 42	70,560 00	27,830 53	453,496 95
Merchants Casualty Co.....	12,071 91	24,309 91	3,882 90	40,264 72
Merchants' and Employers' Guar. and Acct.	11,413 77	21,533 68	1,224 24	34,171 69
Moose, Grand Lodge of the Loyal Order of	None.	1,483 00	12,295 02	13,778 02
North American Accident.....	26,526 00	59,989 38	2,231 03	88,746 41
Protective Association of Canada.....	12,744 29	28,368 00	3,136 06	44,248 35
Totals.....	770,187 22	936,026 77	310,829 53	2,017,043 52

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of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Insurance, etc.

—LIABILITIES AT DECEMBER 31, 1915.

Excess Assets over Liabilities.	Capital Stock paid in cash.	Nature of Business.
\$ cts.	\$ cts.	
200,951 99	100,100 00	Steam Boiler.
374,849 55	43,320 00	Accident, Burglary, Guarantee, Plate Glass and Sickness.
79,856 61	75,000 00	Hail.
31,543 00	77,892 10	Weather.
81,347 72	50,000 00	Accident, Automobile, Sickness and Steam Boiler.
228,769 48	200,000 00	Guarantee.
19,970 04	18,250 19	Plate Glass.
240,605 92	201,336 91	Title.
242,972 81	200,000 00	Accident, Automobile, Burglary, Guarantee and Sickness.
130,944 37	50,000 00	Accident, Automobile and Sickness.
26,781 03	64,800 00	Live Stock.
267,341 62	100,000 00	Accident, Automobile, Burglary, Guarantee and Sickness.
1,759,364 38	304,600 00	Guarantee.
208,715 48	250,000 00	Accident, Burglary, Guarantee, Plate Glass and Sickness.
277,263 97	200,000 00	Accident, Automobile, Guarantee, Plate Glass and Sickness.
825,812 13	400,000 00	Accident, Automobile, Guarantee, Plate Glass and Sickness.
100,915 47	55,890 00	Accident (excluding Employers' Liability) and Sickness.
122,489 52	91,220 00	Accident, Automobile, Plate Glass and Sickness.
-115 78	None.	Sickness.
162,781 26	88,799 95	Accident, Plate Glass, Sickness and Automobile.
25,816 20	20,000 00	Accident and Sickness.
5,408,976 77	2,591,209 15	

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TABLE showing the Assets in Canada, and their nature, of Companies other
Burglary Insurance, Steam

BRITISH AND FOREIGN COMPANIES—ASSETS—

Companies.	Real Estate.	Loans on Real Estate.	Bonds and Debentures.	Stocks.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
American and Foreign Marine	None.	None.	26,520 00	None.
American Surety Co.	None.	None.	54,940 00	None.
British and Foreign Marine.	None.	None.	105,285 00	None.
Fidelity and Casualty Co.	None.	None.	190,662 20	None.
Hartford Steam Boiler.	None.	None.	38,250 00	None.
International Fidelity	None.	None.	4,900 00	None.
Lloyds Plate Glass.	None.	None.	84,268 00	None.
Loyal Protective.	None.	None.	33,310 00	None.
Maryland Casualty.	None.	None.	254,973 99	None.
National Provincial Plate Glass.	None.	None.	13,295 73	None.
National Surety Co.	None.	None.	56,060 00	None.
New York Plate Glass.	None.	None.	28,484 00	None.
Ocean Marine.	None.	None.	104,960 00	None.
Railway Passengers.	None.	None.	159,377 10	None.
Ridgely Protective.	None.	None.	24,840 00	None.
Travelers Indemnity Co., Hartford.	None.	None.	125,645 00	None.
United Commercial Travelers of America.	None.	None.	24,840 00	None.
United States Fidelity and Guaranty.	None.	None.	291,000 00	2,000 00
Totals.	None.	None.	1,621,611 02	2,000 00

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than Canadian, doing business of Accident, Sickness, Guarantee, Plate Glass, Boiler Insurance, etc.

IN CANADA AT DECEMBER 31, 1915.

Cash on hand and in Banks.	Interest Due and Accrued.	Agents' Balances and Bills Receivable.	Out-standing and Deferred Premiums.	Other Assets.	Total Assets.	Nature of Business.
\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
742 42	None.	None.	None.	None.	27,262 42	Inland Transportation.
1,728 58	1,340 00	None.	1,000 07	None.	59,008 65	Guarantee.
269 54	780 00	None.	None.	None.	106,334 54	Inland Transportation and Sprinkler Leakage.
197 04	3,168 22	None.	33,190 60	None.	227,218 06	Accident, Auto, Burglary, Plate Glass, Fly Wheel, Sickness and Steam Boiler.
None.	None.	None.	None.	None.	38,250 00	Steam Boiler.
None.	None.	None.	None.	None.	4,900 00	Guarantee.
None.	850 91	None.	3,665 34	100 00	88,884 25	Plate Glass.
18,152 51	425 00	None.	None.	1,000 00	52,887 51	Accident and Sickness.
6,473 08	1,262 48	None.	27,800 13	None.	290,511 68	Accident, Auto, Burglary, Guarantee, Plate Glass, Sprinkler Leakage, Sickness and Steam Boiler.
None.	None.	None.	556 74	None.	13,852 47	Plate Glass.
9,779 13	505 00	None.	3,403 07	None.	69,747 20	Guarantee.
None.	571 36	None.	1,275 50	None.	30,330 86	Plate Glass.
None.	None.	None.	1,825 30	None.	106,785 30	Inland Transportation.
976 05	None.	7,698 23	19,313 10	1,866 50	189,230 98	Accident, Auto, Guarantee, Plate Glass, Sickness.
3,571 73	560 00	None.	None.	None.	28,971 73	Accident and Sickness.
None.	2,651 09	None.	15,417 79	None.	143,713 88	Accident, Auto, Burglary, Plate Glass, Sickness, Steam Boiler, & Fly Wheel.
None.	600 00	36 50	348 06	None.	25,824 50	Accident.
22,277 87	4,322 92	None.	18,513 72	1,000 00	339,114 51	Accident, Sickness, Burglary Guarantee and Plate Glass.
64,169 95	17,036 98	7,734 73	126,309 36	3,966 50	1,842,828 54	

TABLE showing the Liabilities in Canada of Companies, other than Canadian, transacting business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

BRITISH AND FOREIGN COMPANIES—LIABILITIES IN CANADA AT DECEMBER 31, 1915.

Companies.	Unsettled Losses.	Reserve of Unearned Premiums.	Sundry.	Total Liabilities.	Excess of Assets over Liabilities.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
American and Foreign Marine.....	None.	None.	None.	None.	27,262 42	Inland Transportation.
American Surety Co.	5,548 44	5,525 32	None.	11,073 76	47,934 89	Guarantee.
British and Foreign Marine.....	None.	485 26	None.	485 26	105,849 28	Inland Transportation and Sprinkler Leakage.
Fidelity and Casualty Co.	16,831 47	107,838 42	2,058 45	126,728 34	100,489 73	Accident, Auto, Burglary, Fly Wheel, Sickness, Steam Boiler and Plate Glass.
Hartford Steam Boiler.....	None.	None.	None.	None.	38,250 00	Steam Boiler.
International Fidelity.....	223 68	3,308 13	None.	3,531 81	1,368 19	Guarantee.
Lloyds Plate Glass.....	2,000 00	55,043 09	850 00	57,893 09	30,991 16	Plate Glass.
Loyal Protective.....	13,607 59	12,999 20	2,511 40	29,118 19	23,769 32	Accident and Sickness.
Maryland Casualty.....	37,757 97	92,805 60	3,348 26	133,911 83	156,599 85	Accident, Auto, Burglary, Fly Wheel, Sickness, Sprinkler Leakage and Steam Boiler.
National Provincial Plate Glass.....	214 44	9,762 45	None.	9,976 89	3,875 58	Plate Glass.
National Surety Co.	14,306 66	34,250 48	None.	48,557 14	21,100 00	Guarantee.
New York Plate Glass.....	1,166 16	11,812 38	500 00	13,478 54	16,852 32	Plate Glass.
Ocean Marine.....	50 00	None.	None.	50 00	106,735 30	Inland Transportation.
Railway Passengers.....	34,600 75	57,629 94	2,785 34	95,016 03	94,214 05	Accident, Auto, Guarantee, Plate Glass and Sickness.
Ridgely Protective.....	3,192 64	1,382 30	936 29	5,511 14	23,460 59	Accident and Sickness.
Travelers Indemnity Co., Hartford.....	27,408 14	61,715 29	534 17	89,657 60	54,056 25	Accident, Auto, Burglary, Plate Glass, Sickness, Steam Boiler, and Fly Wheel.
United Commercial Travelers of America.....	3,225 00	None.	None.	3,225 00	22,599 50	Accident.
United States Fidelity and Guaranty.....	58,988 00	113,122 66	1,500 00	173,610 66	165,563 85	Accident, Sickness, Burglary, Guarantee and Plate Glass.
Totals.....	219,120 94	567,680 52	15,023 82	801,825 28	1,041,003 26	

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TABLE showing the Cash Income of Canadian Companies transacting business of Accident, Guarantee Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

INCOME (CASH) 1915.

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.....	63,166 68	12,874 13	783 40	76,824 21	None.
Canada Accident.....	244,422 03	23,082 78	None.	267,504 81	None.
Canada Hail.....	52,701 21	3,346 98	None.	56,048 19	None.
Canada Weather.....	70,831 14	1,571 96	154 73	72,557 83	763 63
Canadian Casualty and Boiler.....	97,969 29	6,840 13	2,653 41	107,462 83	None.
Canadian Surety.....	47,260 86	11,562 75	None.	58,823 61	None.
Casualty Co. of Canada.....	None.	513 01	*8,569 81	9,082 82	13,250 19
Chartered Trust and Executor Co.....	78 75	13,015 49	None.	13,094 24	13,011 91
Dominton Gresham.....	104,380 85	7,708 43	10,467 10	122,556 38	None.
General Accident.....	206,832 93	14,223 81	None.	221,056 74	None.
General Animals.....	50,057 64	2,754 90	None.	52,812 54	8,730 00
Globe Indemnity Co. of Canada.....	484,478 90	17,691 95	None.	502,170 85	None.
Guarantee Co. of North America.....	244,592 88	72,370 13	None.	316,963 01	None.
Guardian Accident and Guarantee.....	75,087 74	12,897 47	None.	87,985 21	None.
Imperial Guarantee and Accident.....	240,403 78	17,074 90	None.	257,478 68	None.
London and Lancashire Guar. and Acc.....	822,060 22	45,724 32	None.	867,784 54	None.
Merchants Casualty Co.....	149,381 82	5,028 82	145,950 27	300,360 91	5,890 00
Merchants' and Employers' Guar. and Accident.....	76,812 76	7,060 92	†6,160 00	90,033 68	1,875 00
Moose, Grand Lodge of the Loyal Order of.....	4,705 50	759 03	None.	5,464 53	None.
North American Accident.....	154,031 73	10,760 76	None.	164,792 49	None.
Protective Association of Canada.....	145,752 28	2,150 76	None.	147,903 04	None.
Totals.....	3,335,008 99	289,013 43	174,738 72	3,798,761 14	43,520 73

* Premium on capital stock.

† Including \$909 premium on capital stock..

TABLE showing the Cash Expenditure of Canadian Companies transacting business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

EXPENDITURE (CASH), 1915.

Companies.	Paid for Losses.	Dividends or Bonuses to Stockholders.	General Expenses.	Total Cash Expenditure.	Nature of Business.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	
Boiler Inspection.....	961 50	None.	63,619 45	64,580 95	Steam Boiler.
Canada Accident.....	135,638 47	None.	107,160 28	242,798 76	Accident, Guarantee, Plate Glass and Sickness.
Canada Hail.....	25,469 36	4,500 00	16,243 31	46,212 67	Hail.
Canada Weather.....	46,452 10	None.	23,029 67	69,481 77	Weather.
Canadian Casualty and Boiler.....	34,267 25	10,000 00	67,975 58	112,242 83	Accident, Sickness, Steam Boiler, Automobile.
Canadian Surety.....	8,928 78	None.	36,666 47	45,595 25	Guarantee.
Casualty Co. of Canada.....	None.	None.	8,470 79	8,470 79	Plate Glass.
Chartered Trust and Executor Co.....	None.	11,305 25	150 86	11,456 11	Title.
Dominion Gresham.....	41,021 66	8,000 00	64,232 90	113,254 56	Accident, Auto, Guarantee, Burglary, Sickness.
General Accident.....	125,162 75	40,000 00	107,952 16	273,114 91	Accident, Auto and Sickness.
General Animals.....	32,153 97	None.	27,359 25	59,513 22	Live Stock.
Globe Indemnity Co. of Canada.....	220,419 99	10,000 00	252,839 58	483,259 57	Accident, Automobile and Sickness.
Guarantee Co. of North America.....	44,275 23	36,552 00	168,903 71	249,730 94	Guarantee.
Guardian Accident and Guarantee.....	44,652 78	None.	49,241 04	93,894 72	Accident, Burglary, Guarantee, Plate Glass and Sickness.
Imperial Guarantee and Accident.....	109,201 62	12,000 00	130,110 05	251,311 67	Accident, Automobile, Guarantee, Plate Glass and Sickness.
London and Lancashire Guarantee and Accident.....	622,485 74	None.	428,489 91	1,050,975 65	Accident, Auto, Guarantee, Plate Glass & Sickness.
Merchants Casualty Co.....	49,651 51	4,276 55	108,495 60	252,423 66	Accident and Sickness.
Merchants' and Employers' Guarantee and Accident.....	35,331 28	None.	47,289 32	82,620 60	Accident, Automobile, Plate Glass and Sickness.
Moose, Grand Lodge of the Loyal Order of.....	2,492 42	None.	3,874 96	6,367 38	Sickness.
North American Accident.....	67,567 67	8,879 95	72,034 76	148,482 38	Accident, Plate Glass, Sickness and Automobile.
Protective Association of Canada.....	85,273 29	None.	58,940 66	144,213 95	Accident and Sickness.
Totals.....	1,731,407 37	145,513 75	1,933,081 22	3,810,002 34	

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TABLE showing the Income and Expenditure in Canada of Companies, other than Canadian, transacting business of Accident, Sickness, Guarantee, Plate Glass, Burglary Insurance, Steam Boiler Insurance, etc.

Companies.	Income (Cash), 1915.			EXPENDITURE (Cash), 1915.			Excess of Income over Expenditure and The Reverse	
	Not Cash for Premiums.	Interest and Dividends on Stock.	Sundry.	Total Cash Income.	Paid for Losses.	General Expenses.		Total Cash Ex- penditure.
American and Foreign Marine.....	17,710 86	None.	None.	17,710 86	9,405 02	3,988 67	13,393 69 c	4,317 17
American Surety Company.....	15,915 47	None.	None.	15,915 47	3,423 14	2,732 47	6,155 61 c	9,759 86
British and Foreign Marine.....	2,086 82	4,680 00	None.	6,766 82	270 15	428 23	698 38 c	6,068 44
Fidelity and Casualty Company.....	207,878 51	7,903 12	None.	215,781 63	84,203 55	100,416 97	184,620 52 c	31,161 11
Hartford Steam Boiler.....	1,820 48	1,350 00	None.	3,170 48	None.	None.	None.	3,170 48
International Fidelity.....	6,930 50	None.	None.	6,930 50	1,430 12	447 90	1,878 02 c	5,052 48
Lloyd's Plate Glass.....	71,567 59	4,563 27	None.	76,130 86	25,520 11	28,513 14	54,033 25 c	22,097 61
Loyal Protective.....	88,318 25	1,829 58	10,660 00	100,807 83	48,254 49	33,413 83	81,668 32 c	19,139 51
Maryland Casualty.....	205,668 20	17,220 29	None.	222,888 49	96,832 14	84,998 90	181,831 04 c	41,057 45
National Provincial Plate Glass.....	12,882 33	None.	None.	12,882 33	6,123 05	6,235 24	12,358 29 c	524 04
National Surety Company.....	58,172 05	5,118 70	None.	63,290 75	11,100 62	16,189 48	27,290 10 c	36,000 65
New York Plate Glass.....	19,747 91	1,309 37	None.	21,057 28	7,321 59	7,055 36	14,376 95 c	6,680 33
Ocean Marine.....	16,238 40	None.	None.	16,238 40	489 25	2,531 65	3,020 90 c	13,217 59
Railway Passengers.....	157,112 72	None.	None.	157,112 72	53,775 94	81,734 31	135,510 25 c	21,602 47
Ridgely Protective.....	10,460 27	1,189 36	9,929 10	21,578 73	6,080 62	11,804 08	18,484 70 c	3,094 03
Travelers Indemnity Co., Hartford.....	94,276 77	6,060 00	None.	100,336 77	37,837 29	37,236 25	75,073 54 c	25,263 23
United Commercial Travelers of America.....	16,225 85	1,350 00	1,427 00	19,002 85	22,582 85	551 89	23,134 74 d	4,131 89
United States Fidelity and Guaranty.....	282,207 70	4,322 92	None.	286,530 62	93,484 12	130,468 76	223,952 88 c	62,577 74
Totals.....	1,285,220 77	56,896 61	22,016 10	1,364,133 48	508,734 05	548,747 13	1,057,481 18 c	306,652 30

ABSTRACT OF PERSONAL ACCIDENT INSURANCE IN CANADA FOR THE YEAR 1915.

Companies.	Premiums for the year.	Number of Policies Renewed.	Amount of Policies 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 restated.	Restated.
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.	37,204		12,066,441		8,205,866	21,878	19,247	9,263	None
Canadian Casualty and Boiler.	30,837	2,118	5,245,550	2,118	5,126,050	10,874	11,442	1,932	None.
Dominion Gresham.	26,425	3,623	8,506,525	2,586	3,769,725	12,445	11,355	3,005	None.
Dominion of Canada Guarantee and Accident.	186,756	19,310	40,923,238	5,017	25,965,670	83,587	83,776	28,675	None.
Employers' Liability.	122,866		18,037,566		17,543,066	74,574	74,574	13,000	2,000
Fidelity and Casualty Co.	77,389	6,024	40,942,133	9,129	30,263,083	34,693	31,368	5,375	None.
General Accident of Canada.	54,044	1,732	5,290,250	1,714	4,874,000	39,928	39,068	3,982	None.
Globe Indemnity Co. of Canada.	198,239	23,272	40,933,773	16,730	28,190,547	75,503	80,323	14,310	None.
Guardian Accident and Guarantee.	12,900	1,510	4,267,200	995	2,069,013	7,868	6,404	2,536	None.
*Imperial Guarantee and Accident.	190,081	11,016	22,323,725	9,782	19,089,465	93,086	91,981	17,133	1,500
Law Union and Rock.	12,536		3,922,162		2,877,874	2,300	3,917	808	None.
London Guarantee and Accident.	135,712		20,679,500		19,700,500	63,968	69,367	8,261	None.
London and Lancashire Gtee. and Acc.	60,654	6,267	15,177,000	5,052	11,423,750	21,323	25,808	6,211	None.
Maryland Casualty.	38,507	2,812	12,076,970	2,038	9,281,367	29,372	22,483	8,396	None.
Merchants' and Employers' Gtee. and Acc.	741	76	237,150	64	134,325	61	61	None.	None.
North American Accident.	19,922	1,921	4,689,820	1,497	2,865,942	2,467	4,232	587	None.
Norwich Union Fire.	10,623		3,573,466		1,845,300	3,202	3,030	313	None.
Ocean Accident and Guarantee.	171,573		26,038,950		24,751,255	100,816	111,968	12,780	5,000
Railway Passengers.	60,717		10,116,600		8,383,163	17,549	22,293	1,620	200
Royal Exchange.	10,548	4,387	3,395,500	3,601	2,190,750	3,016	3,168	215	None.
Travelers Indemnity Co. of Hartford.	2,299	1,300	1,096,100	81	620,100	388	388	32	None.
Travelers Insurance Co., Hartford.	186,712	218	53,297,114	8,907	40,903,516	139,997	143,878	11,848	None.
United Commercial Travelers.	16,226	12,408	1,155,000	1,630	8,150,000	18,548	22,583	3,225	None.
United States Fidelity and Guaranty.	13,711	231	5,740,500		4,807,500	12,009	3,584	8,875	None.
Yorkshire.	6,806	353	1,337,750	282	1,052,750	17,660	17,654	110	None.
Totals.	1,683,578		363,069,953		284,091,777	887,344	903,960	162,982	8,700

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ABSTRACT OF COMBINED PERSONAL ACCIDENT AND SICKNESS INSURANCE IN CANADA FOR THE YEAR 1915

Loyal Protective.....	88,318	2,132	5,615	49,169	48,254	13,608	None.
Merchants Casualty Co.....	149,382	22,365	18,573	56,671	49,652	12,072	None.
Merchants and Employers' Fire and Accident.....	8,811	1,700	1,342	3,932	3,157	784	None.
Protective Association.....	145,752	11,323	11,323	87,510	85,273	12,744	None.
Ridgely Protective.....	10,460		1,452	9,163	6,681	2,693	500
Totals.....	402,753		38,305	206,445	193,017	41,901	500

ABSTRACT OF AUTOMOBILE (INCLUDING FIRE RISK) INSURANCE IN CANADA FOR THE YEAR 1915.

Actua Insurance Co.....	18,230		951,012	741,964	9,867	450	None.
Employers' Liability Assurance.....	None.		None.	None.	None.	None.	None.
Fireman's Fund.....	10,938		651,965	710,560	14,290	2,500	None.
Gleas Falls.....	18,178		722,454	768,725	3,574	193	None.
Hartford Fire.....	19,356	908	1,587,697	747,643	5,219	None.	None.
Home Insurance Co.....	19,393		1,023,378	825,878	9,738	2,925	None.
Insurance Co. of North America.....	32,948		1,982,828	1,179,258	22,717	1,565	None.
London Guarantee and Accident.....	None.	2	1,250	None.	None.	None.	None.
Marine Insurance Co.....	51,100		1,530,067	1,530,067	21,595	None.	None.
Niagara Fire.....	4,281		239,510	156,460	3,453	1,500	None.
Norwich Union Fire.....	2,486		1,525,000	650,000	223	115	None.
Providence Washington.....	14,929		801,846	517,756	10,672	None.	None.
Queen of America.....	50,533		2,475,735	2,077,542	29,537	1,370	250
Royal Exchange.....	15,865	666	759,740	822,725	30,522	10	None.
St. Paul Fire and Marine.....	46,783		2,920,478	2,246,128	26,110	5,058	None.
Totals.....	305,020		17,171,960	12,975,956	153,800	15,686	250

*Including figures for sickness business, which figures could not be separated from Accident figures.

ABSTRACT OF AUTOMOBILE (EXCLUDING FIRE RISKS) INSURANCE IN CANADA FOR THE YEAR 1915.

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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.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.....	22,530		5,700,000		3,340,000	5,374	5,779	835	None.
Canadian Casualty and Boiler.....	20,572	713		713		6,410	3,932	1,627	None.
Dominion Gresham.....	6,869	209		106		1,752	2,592	315	None.
Dominion of Canada Gtee. and Acct.....	11,815	280		251		3,224	3,924	50	None.
Employers' Liability.....	None.		None.		None.	None.	None.	None.	None.
*Fidelity and Casualty.....									
General Accident of Canada.....	34,589	990	9,946,000	992	9,966,000	30,289	13,441	14,318	6,254
Globe Indemnity Co. of Canada.....	27,024	1,463	7,315,000	1,180	1,409,200	8,377	10,858	2,229	None.
Imperial Guarantee and Accident.....	12,048	190	704,500	190	704,500	3,837	2,643	1,850	None.
London Guarantee and Accident.....	22,778	574	5,740,000	312	3,120,000	7,498	4,518	2,980	None.
London and Lancashire Gtee. and Accident.....	16,428	496		304		7,636	7,096	1,915	800
*Maryland Casualty.....									
Merchants and Employers Gtee. and Acct.....	2,546	65	650,000	51	510,000	181	55	25	100
North American Accident.....	12,783	240	2,390,000	151	1,510,000	3,511	3,248	823	None.
Ocean Accident and Guarantee.....	49,182					21,155	10,055	11,100	None.
Railway Passengers.....	11,400	291		203		3,889	1,961	1,575	500
Royal Exchange.....	9,161	184	1,840,000	140	1,400,000	3,819	3,329	750	None.
Travelers Indemnity Co. of Hartford.....	28,415	883	8,830,000	634	6,340,000	14,533	9,842	24,437	None.
United States Fidelity and Guaranty.....	10,838		532,500		348,750	3,758	1,513	2,245	None.
Yorkshire.....	17,016	507	5,070,000	328	3,280,000	3,571	2,223	1,630	None.
Totals.....	316,054					128,814	89,015	68,794	7,651

ABSTRACT OF BURGLARY INSURANCE IN CANADA FOR THE YEAR 1915.

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.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.....	426		76,750		68,250	None.	None.	None.	None.
Dominion of Canada Gtee. and Accident.....	2,960	230	456,285	250	522,285	645	573	72	None.
Dominion Gresham.....	41,903	3,440	5,985,275	1,777	4,902,821	12,210	12,004	2,358	None.
Fidelity and Casualty Co.....	20,152	1,502	2,887,345	2,306	2,481,670	6,430	5,030	1,400	None.
Globe Indemnity Co. of Canada.....	546	72	219,500	67	209,500	None.	None.	None.	800
Guardian Accident and Guarantee.....	3,137	314	447,070	257	311,764	345	295	None.	None.
London Guarantee and Accident.....	317		37,025		32,025	33	58	None.	None.
Maryland Casualty.....	12,497	825	2,888,130	699	2,250,096	3,358	5,504	319	None.
Travelers Indemnity Co. of Hartford.....	963	44		44		None.	None.	None.	None.

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United States Fidelity and Guaranty Co	9,009	1,896,825	1,334,235	986	961	25	None.
Totals	91,910			24,007	24,425	4,174	800

ABSTRACT OF EMPLOYERS' LIABILITY INSURANCE IN CANADA FOR THE YEAR 1915.

Canada Accident	149,729	222	8,486,799	99	107,182	92,273	72,938	None.
Dominion Gresham	11,631	17		17	4,101	8,601	1,670	None.
Dominion of Canada Guarantee and Accident	531,342				294,631	344,631	147,500	None.
Employers' Liability	5,222	244	26,856,000	473	26,553,500	865	None.	2,500
Fidelity and Casualty	68,957	681	2,043,500	763	1,635,500	50,250	24,882	None.
General Accident of Canada	110,879	541	6,086,000	767	41,042	50,250	55,752	9,000
Globe Indemnity Co. of Canada	39,152	464	3,965,000	224	3,218,000	32,502	10,768	None.
Guardian Accident and Guarantee	2,145	27	135,000	34	25,945	1,280	None.	None.
Imperial Guarantee and Accident	37,781	597		244	23,944	25,944	12,000	2,000
Law Union and Rock	245,580	448	4,480,000	604	137,768	166,931	66,601	None.
London Guarantee and Accident	16,604	521		388	1,572	4,402	6,146	None.
London and Lancashire Guarantee and Accident	64,209	626	2,393,800	384	24,997	37,535	18,070	None.
Maryland Casualty	62,795	671	6,705,000	581	32,907	31,773	5,355	5,150
Merchants' and Employers' Guar. and Accident	93,798	361	3,623,332	501	47,800	51,515	22,609	350
North American Accident	13,502		2,371,666		11,134	12,391	4,812	None.
Norwich Union Fire	256,411		13,290,833		128,307	140,263	11,740	None.
Ocean Accident and Guarantee	45,238	251	2,510,000	253	18,633	17,140	5,379	2,700
Railway Passengers	4,996	91	920,000	74	1,525	300	1,400	None.
Royal Exchange	132,436	736	7,360,000	577	44,845	69,121	50,519	None.
Travelers Insurance Co., Hartford	53,282		206,124		27,512	29,477	8,410	1,500
United States Fidelity and Guaranty	12,697	140	1,400,000	92	6,904	2,993	4,386	None.
Yorkshire								
Totals	1,959,058				1,035,118	1,177,675	633,937	23,200

ABSTRACT OF EXPLOSION INSURANCE IN CANADA FOR THE YEAR 1915.

Globe and Rutgers Western	4,732		2,610,000	None.	None.	None.	None.	None.
	1,217		1,054,731		None.	None.	None.	None.
Totals	5,949		3,664,731		None.	None.	None.	None.

*This Company has not furnished separately the figures for this class of business in time for insertion in this table and the figures are included in those shown for Employers' Liability.

ABSTRACT OF GUARANTEE INSURANCE IN CANADA FOR THE YEAR 1915.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies 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.	Resisted.	Not resisted.	Resisted.
	\$ cts.		\$		\$	\$	\$	\$	\$	\$
American Surety Co.....	15,915	2,613	5,531,191	870	2,685,374	2,053	3,423	518	5,000	
Canadian Accident.....	2,930		325,375		885,677	1,174	374	900	None.	
Canadian Surety.....	41,025	5,836	14,407,568	4,361	9,955,025	7,917	8,929	5,884	None.	
Dominion Gresham.....	4,269	257	1,468,280	212	1,068,789	782	512	300	None.	
Dominion of Canada Guarantee and Accident.	33,368	2,606	13,288,576	2,222	14,849,163	9,670	10,869	13,688	None.	
Employers' Liability.....	78,246		24,512,300		19,918,248	42,662	26,145	33,757	3,000	
Globe Indemnity Co. of Canada.	5,625	226	3,009,056	161	2,294,451	None.	None.	None.	None.	
Guarantee Co. of North America.....	183,162		93,759,626		71,109,275	32,975	33,317	16,163	None.	
Guardian Accident and Guarantee.....	5,882	423	2,223,017	191	967,307	7,979	443	4,845	4,250	
Imperial Guarantee and Accident.....	32,353	1,129	9,816,634	1,127	9,079,466	8,276	11,997	2,571	None.	
International Fidelity.....	6,931	1,299	661,000	1,213	618,000	1,197	1,430	224	None.	
London Guarantee and Accident.....	118,003	5,195	35,118,002	5,053	31,908,451	15,728	11,337	7,676	None.	
London and Lancashire Guarantee and Accident	13,778	1,318	5,841,509	899	3,790,807	2,623	214	4,624	None.	
Maryland Casualty.....	34,708	653	3,918,885	475	3,075,493	11,011	11,223	8,368	None.	
National Surety Co.....	58,172	969	15,155,496	796	12,804,468	1,976	11,101	14,307	None.	
Ocean Accident and Guarantee.....	24,869		6,011,146		5,134,404	6,245	4,853	3,670	None.	
Railway Passengers.....	10,860	323	2,424,310	288	2,448,010	1,089	204	115	29,000	
United States Fidelity and Guaranty.....	183,600		43,056,839		29,659,341	42,428	53,869	36,663	None.	
Totals.....	853,698		280,558,870		222,251,749	194,216	189,832	151,303	32,250	
CANADIAN SURETY COMPANY.										
In Canada.....	41,025	5,836	14,407,568	4,361	9,955,025	7,917	8,929	5,884	None.	
In other countries.....	6,236	215	2,095,268	103	1,144,483	None.	None.	None.	None.	
Totals.....	47,261	6,051	16,502,836	4,464	11,099,508	7,917	8,929	5,884	None.	
GUARANTEE COMPANY OF NORTH AMERICA.										
In Canada.....	61,431		29,470,758		23,171,379	12,927	10,958	12,326	10,000	
In other countries.....	183,162		93,759,626		71,109,275	32,974	33,317	16,163	None.	
Totals.....	244,593		123,230,384		94,280,654	45,901	44,275	28,489	10,000	

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ABSTRACT OF HAIL INSURANCE IN CANADA FOR THE YEAR 1915.

British America.....	84,268	1,771,663	None.	None.	40,094	None.	None.
Canada Hail.....	41,119		None.	None.	25,559	None.	None.
Connecticut Fire.....	8,483	122,639	None.	None.	6,693	None.	None.
Dominion Fire.....	4,739		None.	None.	1,593	None.	None.
Hartford Fire.....	100,184	1,967,456	None.	None.	56,969	None.	None.
Home Insurance Co.....	284,940		None.	None.	153,381	None.	None.
Hudson Bay.....	None.	None.	None.	None.	202	None.	None.
Northwestern National.....	143,285	2,192,254	None.	None.	88,452	125	None.
St. Paul Fire and Marine.....	65,618		None.	None.	29,319	None.	None.
Totals.....	732,636		None.	None.	402,125	125	None.

ABSTRACT OF INLAND TRANSPORTATION INSURANCE IN CANADA FOR THE YEAR 1915.

American and Foreign Marine.....	17,711	56,914,025		63,546	9,405	None.	None.
British and Foreign Marine.....	1,774	1,045,841	187	4,618,975	260	None.	None.
Fireman's Fund.....	52,143	5,396,480		57,759	30,685	27,924	None.
Hartford Fire.....	14,231	2,981,032		65,021	None.	None.	None.
Insurance Co. of North America.....	8,101	2,956,045		49,475	12,858	None.	None.
Marine Insurance Co.....	29,482	102,548,242		None.	5,149	None.	None.
Ocean Marine.....	16,238	80,549,338			489	50	None.
Queen Insurance Co.....	1	9,100			None.	None.	None.
St. Paul Fire and Marine.....	5,479	2,781,852		732,270	900	903	None.
Union Assurance Society.....	None.	1,310,300		1,310,300	None.	None.	None.
Western.....	19,967	28,880,924		2,615,100	22,172	None.	None.
Totals.....	165,127	282,673,179			109,544	28,877	None.

ABSTRACT OF LIVE STOCK INSURANCE IN CANADA FOR THE YEAR 1915.

General Animals.....	50,058	974,534	1,156	434,012	32,154	2,462	None.
Yorkshire.....	29,915	588,988	528	336,873	18,785	2,873	2,220
Totals.....	79,973	1,563,522	1,684	770,885	50,939	5,335	2,220

ABSTRACT OF PLATE GLASS INSURANCE IN CANADA FOR THE YEAR 1915.

Companies.	Premiums for the Year.	Number of Policies New and Renewed.	Amount of Policies Now and Renewed.	Number in force in Canada at Date.	Net Amount in force at Date.	Losses incurred during the Year.	Claims Paid.	UNSETTLED CLAIMS.	
								Not resisted.	Resisted.
	\$		\$		\$	\$	\$	\$	\$
Canada Accident.	20,594	None.	None.	None.	None.	10,949	10,966	620	None
Casualty Co. of Canada.	None.	None.	None.	None.	None.	None.	None.	None.	None.
Dominion of Canada Guarantee and Accident.	22,476	1,107	None.	2,329	None.	9,960	9,579	609	None.
Fidelity and Casualty Co.	10,108	988	752,306	1,927	674,880	3,986	4,145	149	None.
Guardian Accident and Guarantee	5,537	581	None.	399	None.	2,374	2,329	200	None.
Imperial Guarantee and Accident.	3,777	335	None.	364	None.	1,362	1,301	195	None.
Imperial Underwriters	None.	None.	None.	None.	None.	26	26	189	None.
Lloyds Plate Glass	71,568	1,409	None.	1,294	None.	21,945	25,520	2,000	None.
London and Lancashire Guarantee and Accident.	12,742	569	None.	425	None.	5,361	5,274	634	None.
Maryland Casualty	8,130	236	None.	209	None.	4,331	4,971	213	None.
Merchants' and Employers' Guar. and Accident.	1,708	None.	None.	None.	None.	2,249	2,939	None.	None.
Mount Royal	6,568	None.	None.	None.	None.	2,939	6,123	214	None.
National Provincial Plate Glass	12,882	None.	None.	None.	None.	5,887	7,322	1,166	None.
New York Plate Glass	19,748	820	None.	1,841	None.	6,895	5,662	1,162	None.
North American Accident	17,468	None.	None.	None.	None.	1,569	1,548	252	None.
Norwich Union Fire.	4,515	None.	None.	None.	None.	10,097	21,156	195	None.
Ocean Accident and Guarantee.	34,212	670	None.	692	None.	3,575	3,098	747	None.
Railway Passengers.	13,609	4	None.	4	None.	None.	None.	280	None.
Travelers Indemnity Co. of Hartford.	257	None.	None.	None.	None.	1,456	1,271	92	None.
United States Fidelity and Guaranty.	5,353	392	None.	339	None.	1,750	1,685	280	None.
Yorkshire.	7,122	None.	None.	None.	None.	None.	None.	92	None.
Totals.	278,394					100,740	115,164	8,917	None.

ABSTRACT OF SICKNESS INSURANCE IN CANADA FOR THE YEAR 1915.

*Ancient Order of Foresters.	143,083					96,430	96,430	1,460	None.
Canada Accident.	10,919					5,999	6,999	1,892	None.
Canadian Casualty and Boiler	14,112	1,016		1,016		7,816	7,254	None.	None.
Catholic Mutual Benefit Association.	9,550	73		2,983		10,044	10,044	16,303	None.
Dominion of Canada Guarantee and Accident.	109,198	15,891		12,398		51,366	47,648	675	None.
Dominion Gresham.	13,344	2,339		1,642		5,213	5,958	6,006	None.
Employers' Liability.	18,062		4,436,825			23,118	25,118		

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	67,984	4,545	112,149	7,302	43,316	41,741	9,575	None
Fidelity and Casualty Co.	142,166	1,145		1,142	22,680	21,931	4,199	None
General Accident of Canada	6,169	20,053		13,603	77,867	77,867	12,596	None
Globe Indemnity Co. of Canada					3,219	2,680	860	None
Guardian Accident and Guarantee								100
Imperial Guarantee and Accident								None
*Independent Order of Foresters	234,914	2,199	112,149	37,559	184,650	213,037	6,739	None
Law Union and Rock	4,446	804		1,330	3,840	3,781	759	None
London Guarantee and Accident	28,342	228	3,540,250	225	13,795	14,333	4,505	None
London and Lancashire Guarantee and Accident	34,035	4,865		3,943	14,942	16,589	4,563	None
Maryland Casualty	22,223				8,797	9,203	1,520	None
Merchants' and Employers' Guarantee and Acc	182	24		14	355	36	None	None
Moose, Grand Lodge of the Loyal Order of	4,706	254		736	2,492	2,492	None	None
North American Accident	10,061	645		689	3,726	2,911	995	None
Norwich Union Fire	6,579				4,254	3,809	1,015	None
Ocean Accident and Guarantee	71,255				27,844	24,734	4,215	None
Railway Passengers	15,179				9,430	9,485	1,765	None
Royal Exchange	8,065	946		657	5,162	5,430	575	None
*Royal Guardians	2,150	145	1,600	446	1,070	1,117	29	None
Travelers Indemnity Co., Hartford	48,849	4,747		3,599	26,660	27,007	2,939	None
United States Fidelity and Guaranty	6,415	555		1,404	3,134	2,809	990	None
*Woodmen of the World	8,393	228		186	4,917	4,917	None	None
Yorkshire	3,933				774	1,039	35	None
Totals	1,085,056				662,793	686,999	84,204	100

ABSTRACT OF SPRINKLER LEAKAGE INSURANCE IN CANADA FOR THE YEAR 1915.

	11,530	6	1,927,300	12	2,885,483	7,218	7,141	436	None
American Lloyd's Underwriters At.	313		75,500		92,500	10	10	None	None
British and Foreign Marine	12,859		2,427,251		4,913,057	6,793	6,561	232	None
Hartford Fire	2,015		417,350		420,350	None	None	None	None
Home Insurance Co.	11,451	279	2,162,595	318	3,305,978	3,968	5,049	662	None
Maryland Casualty	59		29,584		29,584	None	None	None	None
Scottish Union and National	* 553		84,267		110,667	25	25	None	None
Springfield Fire and Marine									None
Totals	38,780		7,123,847		11,757,619	18,014	18,786	1,330	None

*Including Funeral Benefits.

†Some of these policies include, in addition to sickness benefit, a funeral benefit of \$50.

‡The figures for the Sickness business of this Company were not separated from those of the Accident and are therefore included with the Accident figures.

ABSTRACT OF STEAM BOILER INSURANCE IN CANADA FOR THE YEAR 1915.

Companies.	Premiums for the Year.	Number of Policies 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. Resisted
	\$		\$		\$	\$	\$	\$
Boiler Inspection and Ins. Co.	63,167	973	9,476,521	2,575	26,384,521	1,084	961	123
Canadian Casualty and Boiler	31,385	481	4,529,486	1,188	12,749,186	8,793	9,593	None
Fidelity and Casualty Co.	27,024	363	3,795,503	543	8,278,602	537	1,055	132
Hartford Steam Boiler	1,820	None	None	None	None	None	None	None
Maryland Casualty Co.	13,923	176	2,785,000	233	3,914,900	874	864	10
Travelers Indemnity Co., Hartford	13,464	108	2,161,500	446	6,843,500	None	None	None
United States Fidelity and Guaranty	None	None	None	None	None	None	None	None
Totals.	150,783	2,041	22,748,010	4,985	58,170,709	11,288	12,473	265

ABSTRACT OF TITLE INSURANCE IN CANADA FOR THE YEAR 1915.

Chartered Trust and Executor Co.	79	1	15,000			None.	None.	None.
Totals.	79	1	15,000			None.	None.	None.

ABSTRACT OF TORNADO INSURANCE IN CANADA FOR THE YEAR 1915.

Acton Insurance Co.	715		175,060		327,956	None.	None.	None.
American Central	316		161,045		80,273	None.	None.	None.
Fidelity-Phoenix	1,636		601,720		772,430	None.	None.	None.
German American	244		195,900		167,600	None.	None.	None.
Glens Falls Insurance Co.	None		None.		None	None.	None.	None.
Hartford Fire	3,925		1,090,792		2,995,114	313	313	58
Home Insurance Co.	9,978	441	4,191,500	384	5,751,120	1,564	4,553	None.
National Fire of Hartford	720		244,730		643,710	128	128	None.
National Union Fire of Pittsburgh	668		195,400		451,813	588	588	None.
Niagara Fire	8		1,000		34,800	None.	None.	None.
North western National	475		106,850		762,760	45	45	None.

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Scottish Union and National.....	190	14	51,300	68	365,640	None.	None.	None.
Springfield Fire and Marine.....	3,741	1,049,695	2,163,782	534	17	None.
St. Paul Fire and Marine.....	4,134|	.....	938,423|	.....	1,603,789|	476	None.	None.
Totals.....	26,750|	.....	9,306,415|	.....	16,088,787|	3,760	75	None.

ABSTRACT OF WEATHER INSURANCE IN CANADA FOR THE YEAR 1915.

Canada Weather Insurance Co	70,831|	1,856|	2,240,125|	160|	289,870|	46,267|	46,452|	461
Totals.....	70,831|	1,856|	2,240,125|	160|	289,870|	46,267|	46,452|	461

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, etc., business transacted by Companies which transact 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 the Year.	Claims Paid.	UNSETTLED CLAIMS.		Remarks.
								Not Resisted.	Resisted.	
Accident.....	\$ 37,294		\$ 12,066,441		\$ 8,205,866	\$ 21,878	\$ 19,247	\$ 9,263	\$	Total business, December 31, 1915.
Automobile.....	22,530		5,700,000		3,340,000	5,374	5,779	835	None.	
Burglary.....	426		76,750		68,250	None.	None.	None.	None.	
Employers' Liability.....	149,729		8,486,799		5,148,500	107,182	92,273	72,438	None.	
Guarantee.....	2,930		325,375		885,677	1,174	374	900	None.	
Plate Glass.....	20,594					10,949	10,966	630	None.	
Sickness.....	10,919					5,999	6,999	1,460	None.	
Totals.....	244,422					152,556	135,638	86,016	None.	

CANADIAN CASUALTY AND BOILER INSURANCE COMPANY.

Accident.....	31,811	2,230	5,433,550	2,230	5,314,050	11,609	11,489	3,244	None.	Total business, December 31, 1915.
Automobile.....	20,572	713		713		6,410	5,932	1,627	None.	
Sickness.....	14,284	1,038		1,038		7,846	7,253	1,892	None.	
Steam Boiler.....	31,302	481	4,529,486	1,188	12,749,186	8,793	9,593	None.	None.	
Totals.....	97,969	4,462		5,169		34,658	34,267	6,763	None.	

DOMINION GRESHAM GUARANTEE AND CASUALTY COMPANY.

Accident.....	26,425	3,623	8,506,525	2,586	3,769,725	12,445	11,355	3,095	None.	Total business, December 31, 1915.
Automobile.....	6,809	209		106		1,752	2,592	3,315	None.	
Burglary.....	41,903	3,440	5,955,275	1,777	4,902,821	12,210	12,004	2,338	None.	
Employers' Liability.....	11,631	222		99		4,101	8,601	1,670	None.	
Guarantee.....	4,269	257	1,463,280	212	1,068,789	782	512	300	None.	
Sickness.....	13,344	2,339		1,642		5,213	5,958	675	None.	
Totals.....	104,381	10,090		6,422		36,503	41,022	8,413	None.	

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GENERAL ACCIDENT ASSURANCE COMPANY OF CANADA.

Accident.....	51,002	1,759	5,353,250	1,741	4,937,000	40,799	39,184	6,088	Total business, December 31, 1915.
Automobile.....	34,896	1,392	12,161,000	1,394	12,131,000	30,289	13,444	14,318	
Employers' Liability.....	77,094	1,998	1,080	1,080	9,932,500	41,512	50,250	30,382	
Sickness.....	40,751	1,154	.....	1,151	.....	22,991	22,285	4,199	None.
Totals.....	206,823	5,303	.....	5,366	.....	135,624	125,163	55,587	15,254

GLOBE INDEMNITY COMPANY OF CANADA.

Accident.....	198,239	23,272	40,933,773	16,730	28,190,547	75,503	80,323	14,310	Total business, December 31, 1915.
Automobile.....	27,024	1,463	7,315,000	1,180	1,409,200	8,377	10,858	2,229	
Burglary.....	546	72	219,500	67	209,500	None.	None.	None.	
Employers' Liability.....	110,879	541	3,965,000	407	3,218,000	56,057	51,372	55,752	
Guarantee.....	5,625	226	3,000,056	161	2,294,451	None.	None.	None.	
Sickness.....	142,166	20,053	13,603	77,680	77,867	12,596	None.
Totals.....	484,479	45,027	32,208	217,617	220,420	84,887	None.

GUARDIAN ACCIDENT AND GUARANTEE COMPANY.

Accident.....	15,023	1,614	4,634,895	1,102	2,436,708	8,243	6,404	2,911	Total business, December 31, 1915.
Burglary.....	3,437	314	447,070	257	311,764	345	295	295	
Employers' Liability.....	39,349	472	.....	232	.....	25,945	32,502	10,768
Guarantee.....	5,882	423	2,223,017	101	967,307	7,979	443	4,845	
Plate Glass.....	5,537	581	.....	399	.....	2,374	2,329	200
Sickness.....	6,160	3,219	2,680	860	None.
Totals.....	75,058	48,105	44,653	19,584	5,050

IMPERIAL GUARANTEE AND ACCIDENT INSURANCE COMPANY OF CANADA.

Accident.....	190,081	11,016	22,323,725	9,782	19,089,465	93,086	91,981	17,133	Total business, December 31, 1915.
Sickness.....	2,145	27	135,000	34	175,000	780	1,280	None.	
Elevator Liability.....	32,353	1,129	9,816,634	1,127	9,079,466	8,276	11,997	2,571	
Guarantee.....	3,777	335	.....	364	.....	1,362	1,301	195
Plate Glass.....	12,048	190	704,500	190	704,500	3,837	2,643	1,850	
Automobile.....
Totals.....	240,404	12,697	11,497	407,341	109,202	21,749	1,500

ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, etc., business done by Companies which transact more than one class of business of casualty insurance—*Continued.*

LONDON AND LANCASHIRE GUARANTEE AND ACCIDENT 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 Registered.	Registered.	
	\$		\$		\$	\$	\$	\$	\$	
Accident.....	100,662					82,869	69,148	16,011	11,875	Total business, December 31, 1915.
Automobile.....	72,725					156,716	51,714	103,037	1,140	
Employers' Liability.....	597,757					439,005	416,627	197,431	None.	
Guarantee.....	43,944					20,169	10,066	16,706	None.	
Plate Glass.....	49,767					35,576	37,642	1,543	None.	
Sickness.....	47,205					34,191	34,289	7,363	None.	
Totals.....	822,060					768,526	622,486	342,091	13,015	

MERCHANTS' AND EMPLOYERS' GUARANTEE AND ACCIDENT COMPANY.

Accident.....	741	76	237,150	61	134,325	61	61	None.	25	None	Total business, December 31, 1915.
Automobile.....	2,546	65	650,000	51	510,000	181	55	None.	None.	None.	
Sickness.....	182	24		14		-355	36	None.	784	5,150	
Accident and Sickness combined.....	8,841	1,700	657,345	1,342	596,775	3,932	3,157	None.	5,355	None.	
Employers' Liability.....	62,765	671	6,705,000	581	5,850,000	32,907	31,773	None.	None.	None.	
Plate Glass.....	1,708	236		209		249	249				
Totals.....	76,813	2,772		2,261		36,975	35,331	6,164	5,250		

NORTH AMERICAN ACCIDENT INSURANCE COMPANY OF CANADA.

Accident.....	19,922	1,921	4,689,820	1,497	2,865,912	2,467	4,232	587	None.	Total business, December 31, 1915.
Automobile.....	12,783	240	2,390,000	151	1,510,000	3,511	3,248	823	None.	
Employers' Liability.....	93,798	361	3,623,332	501	5,023,332	17,800	51,515	22,009	30	
Plate Glass.....	17,468	820		1,841		6,029	5,662	1,162	None.	
Sickness.....	10,061	645		689		3,726	2,911	995	None.	
Totals.....	154,032	3,987		4,679		63,533	67,568	26,176	370	

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BRITISH AND FOREIGN MARINE INSURANCE COMPANY, LIMITED.

Inland Transportation ..	1,771	187	1,045,811	8	63,516	269	None.	In Canada, December 31, 1915.
Sprinkler Leakage	313	6	75,500	12	92,500	10	None.	
Totals.....	2,087					270	None.	

FIDELITY AND CASUALTY COMPANY OF NEW YORK.

Accident.....	77,389	6,024	40,912,133	9,129	30,263,083	31,368	5,575	None.
Burglary.....	20,152	1,502	2,887,345	2,366	2,481,670	5,030	1,400	None.
Employers' Liability.....	5,222	244	2,043,500	473	1,635,500	865	None.	None.
Plate Glass.....	10,168	988	752,306	1,927	674,880	4,145	149	None.
Sickness.....	67,984	4,545	3,795,593	7,302	43,316	11,741	9,575	None.
Steam Boiler.....	27,024	303		543	8,278,692	1,055	132	None.
Totals.....	207,879	13,606		21,740		86,377	16,831	None.

MARYLAND CASUALTY COMPANY.

Accident.....	38,507	2,812	12,076,970	2,038	9,281,567	22,483	8,596	None.
Burglary.....	12,497	825	2,888,130	699	2,250,096	5,501	319	None.
Employers' Liability.....	64,209	626	2,393,800	384	1,872,500	37,535	18,070	None.
Guarantee.....	34,708	653	3,918,885	475	3,675,493	11,223	8,368	None.
Plate Glass.....	8,150	569		425		4,971	213	None.
Sickness.....	22,223					8,797	1,520	None.
Sprinkler Leakage.....	11,451	279	2,162,595	318	3,305,978	9,203	662	None.
Steam Boiler.....	13,923	176	2,785,090	233	3,914,900	5,049	10	None.
Totals.....	205,668					87,308	37,758	None.

RAILWAY PASSENGERS ASSURANCE COMPANY

Accident.....	60,717	4,387	10,116,600	3,601	8,385,163	22,293	1,620	200
Sickness.....	15,179					9,185	1,765	None
Automobile.....	11,400	291		203	3,889	1,964	1,575	500
Employers' Liability.....	45,258	251	2,510,000	253	2,530,000	17,140	5,379	2,700
Guarantee.....	10,860	323	2,424,310	288	2,448,010	204	115	20,000
Plate Glass.....	13,609	670		692		3,098	747	None
Totals.....	157,113					51,987	11,291	23,400

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ABSTRACT of Guarantee, Accident, Sickness, Plate Glass, etc., business done by Companies which transact more than one class of business of casualty insurance—*Concluded*.

TRAVELERS INDEMNITY COMPANY, HARTFORD, CONN.

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.....	2,299	218	1,096,100	81	620,100	420	385	32	None.	In Canada, December 31, 1915.
Automobile.....	28,445	883	8,830,000	634	6,340,000	14,533	9,842	24,437	None.	
Burglary.....	963	44	.....	4	.....	None.	None.	None.	None.	
Plate Glass.....	257	4	.....	4	.....	None.	None.	None.	None.	
Sickness.....	48,849	4,747	.....	3,599	.....	26,660	27,007	2,939	None.	
Steam Boiler.....	13,464	108	2,161,500	446	2,843,500	None.	None.	None.	None.	
Totals.....	94,277	6,004	.....	4,808	.....	41,613	37,837	27,408	None.	

TRAVELERS INSURANCE COMPANY.

Accident.....	186,712	12,408	55,297,114	8,907	40,903,516	139,997	143,878	11,848	None.	In Canada, December 31, 1915.
Employers' Liability.....	132,436	736	7,360,000	577	6,130,000	44,845	69,121	50,519	None.	
Totals.....	319,148	13,144	62,657,114	9,484	47,033,516	184,842	212,999	62,367	None.	

UNITED STATES FIDELITY AND GUARANTY COMPANY.

Accident.....	13,711	.....	5,740,500	.....	4,807,500	12,009	3,584	8,875	None.	In Canada, December 31, 1915.
Burglary.....	9,009	.....	1,896,825	.....	1,334,235	986	961	25	None.	
Employers' Liability.....	53,282	.....	206,124	.....	624,499	27,512	29,477	8,410	1,500	
Guarantee.....	183,600	.....	43,086,839	.....	29,659,341	42,428	53,869	36,663	None.	
Plate Glass.....	5,353	.....	.....	.....	.....	1,456	1,271	280	None.	
Sickness.....	6,415	.....	.....	.....	.....	3,134	2,809	990	None.	
Auto.....	10,838	.....	532,500	.....	384,750	3,758	1,513	2,245	None.	
Totals.....	282,208	.....	.....	.....	.....	91,283	93,484	57,488	1,500	

ABSTRACT

OF STATEMENTS MADE BY COMPANIES LICENSED TO DO BUSINESS OF LIFE INSURANCE IN CANADA FOR THE YEAR 1915 IN ACCORDANCE WITH THE INSURANCE ACT, 1910.

ABSTRACT OF LIFE INSURANCE IN CANADA FOR THE YEAR 1915.

COMPANIES,	Premiums for Year.	Number of Policies 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 become Claims.	Claims Paid (including Matured Endowments.)	Unsettled Claims.		Date of Return
									Not Registered.	Registered.	
<i>Canadian Companies.</i>	\$		\$		\$		\$	\$	\$	\$	
Alberta-Saskatchewan Life.....	4,495	34	54,500	79	127,000	1	1,000	1,000	None.	None.	Dec. 31, 1915
Ancient Order of Foresters.....	62,110	116	127,000	2,584	2,324,660	17	15,141	15,141	None.	None.	" 31, 1915
British Columbia Life.....	90,283	325	541,592	1,593	3,330,694	5	7,000	6,163	2,000	None.	" 31, 1915
Canada Life (Canadian Business).....	4,307,801	4,704	11,176,900	50,958	110,439,813	1,164	2,797,682	2,641,418	345,151	None.	" 31, 1915
Capital Life.....	77,876	435	706,718	1,393	2,186,618	3	7,000	7,000	1,000	None.	" 31, 1915
Confederation (Canadian Business).....	1,897,696	3,571	6,622,001	35,412	57,333,156	749	1,140,320	1,075,955	123,933	None.	" 31, 1915
Continental Life.....	327,910	997	1,339,640	7,314	9,692,820	49	78,675	81,843	6,940	None.	" 31, 1915
Crown Life.....	373,620	2038	3,305,721	7,347	11,832,758	52	93,351	82,693	24,245	None.	" 31, 1915
Dominion Life.....	523,103	1,473	2,582,281	10,482	16,551,343	102	150,192	168,103	12,980	None.	" 31, 1915
Excelsior Life (Ordinary).....	607,756	1,725	2,657,560	13,943	18,945,988	116	141,350	132,412	27,909	2,000	" 31, 1915
Industrial.....	2,863	None.	None.	535	65,641	12	1,166	1,717	None.	None.	" 31, 1915
Great West (Canadian Business).....	3,550,451	10,847	20,756,982	58,158	115,256,723	303	625,611	597,305	83,572	10,000	" 31, 1915
Imperial (Canadian Business).....	1,497,791	3,767	6,978,387	24,057	42,713,358	163	290,356	293,076	49,686	None.	" 31, 1915
London Life (Ordinary).....	672,814	3,110	3,730,845	17,979	19,705,394	144	126,061	119,671	22,313	None.	" 31, 1915
Industrial.....	649,515	45,552	6,037,537	130,771	15,114,934	3,335	296,274	248,969	17,561	None.	" 31, 1915
Manufacturers (Canadian Business).....	1,960,928	3,951	7,128,696	38,584	57,956,388	404	668,473	660,533	88,319	23,000	" 31, 1915
Monarch Life.....	170,611	657	1,390,088	3,414	7,231,335	4	6,000	6,024	5,000	None.	" 31, 1915
Mutual Life of Canada (Can. Bus.).....	3,494,420	6,274	11,942,910	57,241	98,589,468	671	1,181,673	1,180,922	123,112	52,000	" 31, 1915
National Life of Canada (Can. Bus.).....	640,920	1,672	3,337,526	10,893	19,647,298	70	139,316	158,391	2,901	None.	" 31, 1915
North American Life (Can. Bus.).....	1,695,423	3,776	6,911,215	30,875	49,412,462	405	578,997	565,610	88,812	None.	" 31, 1915
Northern Life.....	379,658	974	1,414,083	7,792	10,065,042	44	60,445	56,505	5,867	6,000	" 31, 1915
Royal Guardians (Ordinary).....	91,220	101	86,500	2,553	3,116,715	35	55,566	56,037	10,446	None.	" 31, 1915
Industrial.....	732	808	108,074	724	95,890	1	43	None.	43	None.	" 31, 1915
Saskatchewan Life.....	22,205	381	634,394	606	1,029,096	None.	None.	None.	None.	None.	" 31, 1915
La Sauvagerie.....	213,162	681	939,000	5,269	6,356,943	31	37,280	31,960	41,800	None.	" 31, 1915
Security Life.....	33,844	273	382,500	931	785,700	4	3,300	5,300	None.	1,000	" 31, 1915
Sovereign Life.....	180,893	611	1,225,500	2,819	5,367,512	18	40,000	31,250	9,000	5,000	" 31, 1915
*Sun Life (Can. Bus.) (Ordinary).....	4,872,675	9,562	17,668,493	88,653	140,438,171	1,198	1,794,707	1,662,477	227,039	10,000	" 31, 1915
Thrift.....	33,719	None.	None.	5,873	793,355	111	15,662	18,296	1,679	None.	" 31, 1915
Travellers Life of Canada.....	102,370	697	1,196,580	2,018	3,292,204	3	6,531	6,131	None.	None.	" 31, 1915
Totals for 1915.....	28,547,264	109,118	121,033,310	626,556	829,870,609	9,214	10,355,755	9,911,912	1,319,231	101,000	
Totals for 1914.....	26,047,253	108,814	125,505,324	587,887	791,520,423	8,248	9,009,914	8,455,729	1,135,185	110,362	
Increase, & decrease, d.....	2,500,011	274	4,472,014	32,669	35,350,186	966	1,345,811	1,456,183	184,046	d 1,362	

*Including the business of the Federal Life Assurance Company, which this Company has reinsured.

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<i>British and Colonial Companies</i>									
Commercial Union.....	23,888	7	None	46,500	192	739,933	5	38,791	None.
Edinburgh Life.....	736	None.	None.	None.	22	41,945	3	2,537	None.
Gresham Life.....	60,876	328	None.	632,298	473	2,104,247	7	16,931	None.
Life Association of Scotland	5,831	None.	None.	None.	214	484,738	20	47,090	None.
Liverpool and London and Globe	3,009	None.	None.	None.	73	119,759	2	1,473	None.
London and Lancashire Life	455,168	449	None.	1,075,011	7,526	14,346,810	155	330,678	None.
London Assurance.....	32	None.	None.	None.	None.	None.	2	7,151	None.
Mutual Life and Citizens', Australia	11,343	719	None.	430,750	808	561,164	3	16	None.
(Ordinary.....)	23,397	5,226	None.	746,158	4,745	652,480	26	1,501	1,015
(Industrial.....)	25,463	20	None.	88,500	3,749	870,907	21	50,849	None.
North British and Mercantile.....	5,326	None.	None.	None.	90	7,731,741	6	7,731	None.
Norwich Union Life.....	211,367	197	None.	798,000	2,260	265,070	72	265,070	None.
Phoenix, of London.....	451,954	305	None.	933,065	3,173	7,977,580	35	61,705	None.
Royal.....	852	None.	None.	None.	24	63,165	6	12,233	None.
Scottish Annuity.....	450	None.	None.	991,021	17	56,242	1	1,517	None.
Scottish Provident.....	778,203	446	None.	None.	160	216,597	†	884,878	None.
Standard.....	8,166	None.	None.	None.	100	216,597	15	28,232	50,500
Totals for 1915	2,066,061	7,697	None.	5,741,313	20,665	35,638,211	379	876,288	321,954
Totals for 1914	1,906,998	11,603	None.	9,294,590	30,925	60,770,658	652	1,516,885	310,217
Increase, <i>v.</i> decrease, <i>d.</i> ...	159,063 <i>d</i>	3,906 <i>d</i>	None.	3,553,277 <i>d</i>	10,260 <i>d</i>	25,132,447 <i>d</i>	273 <i>d</i>	640,597 <i>d</i>	11,737 <i>d</i>
<i>United States Companies</i>									
Atna Life.....	848,434	3,400	None.	4,092,324	15,175	23,943,195	529	799,972	None.
Connecticut Mutual.....	24,878	4	None.	11,132	509	927,860	29	55,026	None.
Equitable.....	875,927	1,492	None.	2,845,580	12,283	25,233,198	206	1,876	None.
Germania Life.....	1,944	3	None.	17,500	53	93,473	2	1,388	None.
Metropolitan (Ordinary.....)	2,599,531	21,963	None.	22,623,023	76,022	79,615,676	917	881,528	6,500
Metropolitan (Industrial.....)	3,436,822	213,338	None.	26,354,882	791,251	89,848,773	8,375	776,320	2,628
Mutual Life of New York.....	1,129,282	607	None.	2,210,878	15,220	33,748,576	236	439,126	None.
National Life of United States.....	2,430,591	4,435	None.	9,015,732	49	31,022	3	1,839	None.
New York Life.....	2,498	None.	None.	None.	37	70,444,099	459	855,999	115,540
Northwestern Mutual.....	19,776	None.	None.	None.	102	125,510	13	10,342	None.
Phoenix Mutual.....	52,275	None.	None.	None.	401	351,597	13	22,050	None.
Prudential Savings.....	682,159	2,232	None.	4,000	960	1,554,519	19	39,759	None.
Prudential (Ordinary.....)	1,373,831	6,232	None.	6,920,719	23,497	26,933,219	121	160,335	None.
State Life.....	151,617	946	None.	15,466,821	311,790	40,094,423	2,079	238,024	None.
State Life (Industrial.....)	563,503	924	None.	867,704	1,249	2,199,874	5	4,000	1,122
Travelers Insurance Co.....	255,142	279	None.	3,650,015	6,129	19,361,398	105	477,129	None.
Union Mutual.....	40,407	20	None.	604,000	4,513	7,931,265	68	120,691	None.
United States Life.....	14,488,783	365,971	None.	73,500	561	1,119,173	16	50,686	None.
Totals for 1915	13,139,844	323,606	None.	94,766,940	1,297,010	423,556,850	13,175	5,406,099	125,790
Totals for 1914	11,348,939 <i>d</i>	42,365 <i>d</i>	None.	82,206,802	1,157,943	386,869,397	10,843	4,677,481	24,707
Increase, <i>v.</i> decrease, <i>d.</i> ...	1,790,905 <i>d</i>	280,241 <i>d</i>	None.	12,560,338 <i>d</i>	139,067 <i>d</i>	36,687,453 <i>d</i>	2,332 <i>d</i>	728,618 <i>d</i>	147,280 <i>d</i>

†These Companies have ceased doing new business in Canada.

‡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 1915—Concluded.

RECAPITULATION.

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.	
									Not Resisted	Resisted
	\$		\$		\$		\$	\$	\$	\$
Canadian Companies.....	28,547,264	109,118	121,033,310	620,556	829,870,609	9,214	10,355,755	9,911,912	1,319,231	109,000
British and Colonial Companies.....	2,066,061	7,697	5,741,313	20,665	35,638,211	379	876,288	1,697,898	321,954	50,500
United States Companies.....	14,488,783	365,971	94,766,940	1,297,010	423,556,850	13,175	5,406,099	5,542,199	465,751	125,790
Totals for 1915.....	45,102,108	482,786	221,541,563	1,938,231	1,289,065,670	22,768	16,638,142	17,152,009	2,106,936	285,290
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	2,098,433	135,069
Increase, <i>i</i> ; decrease, <i>d</i>	<i>i</i> 4,008,013	<i>i</i> 38,733	<i>i</i> 4,535,047	<i>i</i> 161,476	<i>i</i> 46,905,192	<i>i</i> 3,025	<i>i</i> 1,433,832	<i>i</i> 2,900,607	<i>i</i> 48,503	<i>i</i> 150,221

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AMOUNTS OF INSURANCE EFFECTED IN CANADA DURING THE RESPECTIVE YEARS 1875-1915.

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.....	35,043,182	3,223,107	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	3,389,757	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
1915.....	†121,033,310	5,741,313	94,766,940	221,541,563
Totals.....	1,778,324,131	149,549,350	1,051,195,063	2,979,068,544

NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1915.

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.....	74,591,139	25,930,272	49,440,735	149,962,146

*Including 20 months' business of the Canada Life.

†Including \$5,088,449, the business of the Home Life Association, which was reinsured by the Sun Life Assurance Co. of Canada.

‡Including \$27,754,026, the business of the Federal Life Assurance Company, which was reinsured by the Sun Life Assurance Co. of Canada.

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NET AMOUNTS OF INSURANCE IN FORCE IN CANADA, 1875-1915—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
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....	154,709,077	33,692,706	90,708,482	279,110,265
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	159,033,464	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	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....	794,520,423	60,770,658	386,869,397	1,242,160,478
1915....	829,870,609	35,638,211	423,556,850	1,289,065,670

PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1915.

1875....	707,256	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	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	928,067	2,466,298	6,561,848
1889....	*1,459,595	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....	9,133,590	1,346,666	4,709,298	15,189,854
1902....	10,048,204	1,415,273	5,614,083	17,077,560

*Including 20 months' business of the Canada Life.

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PREMIUM INCOME IN CANADA DURING THE RESPECTIVE YEARS 1875-1915—*Concluded.*

Year.	Canadian Companies.	British and Colonial Companies.	United States Companies.	Total.
	\$	\$	\$	\$
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	1,906,998	13,139,844	41,094,095
1915.....	28,547,264	2,066,061	14,488,783	45,102,108
Totals.....	354,649,548	47,671,196	187,494,726	589,815,470

Abstract of Life Insurance done by Canadian Companies which do business outside of Canada, for the year 1915.

CANADA LIFE ASSURANCE COMPANY.

	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 (including matured Endow- ments.)		UNSETTLED CLAIMS.	
								\$.	\$.	Not Resisted.	Resisted.
In Canada.....	\$ 4,307,801	4,704	11,176,960	50,958	110,489,813	1,164	2,797,622	2,041,418	345,151		None.
In other countries.....	2,151,104	1,841	4,466,766	21,051	46,151,310	281	769,944	760,243	101,693		None.
Totals.....	6,458,905	6,545	15,643,726	72,009	156,641,123	1,445	3,567,626	3,101,661	446,844		None.

CONFEDERATION LIFE ASSOCIATION.

In Canada.....	1,897,696	3,577	6,622,001	35,412	57,333,156	749	1,140,320	1,075,955	123,933		None.
In other countries.....	703,075	836	2,309,166	5,703	14,129,801	68	150,248	132,337	74,830		None.
Totals.....	2,600,771	4,413	8,931,167	41,115	71,462,957	817	1,290,568	1,208,292	198,763		None.

GREAT-WEST LIFE ASSURANCE COMPANY.

In Canada.....	3,550,451	10,847	20,786,982	58,158	115,256,723	303	625,611	597,305	83,572		10,000
In other countries.....	82,238	411	735,401	1,614	2,828,213	3	7,000	7,000	None.		None.
Totals.....	3,632,689	11,258	21,522,383	59,772	118,084,936	306	632,611	604,305	83,572		10,000

IMPERIAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada.....	1,497,791	3,767	6,978,387	21,057	42,715,358	163	290,956	293,076	49,086		None.
In other countries.....	213,088	218	466,700	2,319	3,891,059	22	41,404	32,888	16,254		None.
Totals.....	1,712,879	3,985	7,445,087	26,406	46,606,417	185	332,360	325,964	65,940		None.

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MANUFACTURERS LIFE INSURANCE COMPANY.

In Canada	1,960,928	3,951	7,128,690	38,584	57,956,388	104	668,473	660,533	88,319	23,000
In other countries	1,271,310	2,128	3,458,536	15,848	21,418,669	203	357,810	359,489	116,461	None.
Totals	3,232,238	6,079	10,587,226	54,432	82,375,057	607	1,026,283	1,020,022	204,780	23,000

MUTUAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada	3,494,420	6,274	11,942,940	57,241	98,589,468	671	1,181,673	1,180,932	122,112	52,000
In other countries	30,142	22	58,000	399	765,890	2	4,500	4,500	None.	None.
Totals	3,524,562	6,296	12,000,940	57,640	99,355,358	673	1,186,173	1,185,432	122,112	52,000

NATIONAL LIFE ASSURANCE COMPANY OF CANADA.

In Canada	640,920	1,672	3,337,526	10,893	19,647,298	70	139,316	158,391	2,901	None.
In other countries	9,012	58	51,500	236	239,750	1	1,000	1,000	None.	None.
Totals	649,932	1,730	3,392,026	11,129	19,887,048	71	140,316	159,391	2,901	None.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

In Canada	1,695,423	3,776	6,911,245	30,876	49,412,402	405	578,997	565,610	88,812	None.
In other countries	205,924	428	802,303	3,590	5,732,932	36	60,878	49,348	11,000	None.
Totals	1,901,347	4,204	7,713,548	34,466	55,145,334	441	639,875	614,958	99,812	None.

SUN LIFE ASSURANCE COMPANY OF CANADA.

In Canada	4,872,675	9,562	17,608,493	88,653	140,458,171	1,198	1,794,707	1,662,477	227,059	10,000
In other countries	33,719	None.	None.	5,873	793,555	111	15,662	18,296	1,079	None.
Totals	6,942,969	8,037	17,012,579	61,490	141,251,726	1,309	1,810,369	1,680,773	228,138	10,000
In Canada	26,942	None.	None.	3,577	662,121	48	9,126	10,416	489	None.
Totals	11,876,305	17,599	34,681,072	159,595	257,404,160	2,271	3,632,431	3,322,896	832,257	29,825

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*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.	4,374 05	5,200 00	None	None
2 Ancient Order of Foresters .	None	1,026 00	None.	23,440 00
3 British Columbia Life....	4,732 60	132,248 91	None.	17,025 10
4 Canada Life	4,663,898 28	20,760,868 24	185,520 00	8,957,080 80
5 Capital Life.....	None.	75,600 00	None	4,263 59
6 Confederation Life....	2,468,178 69	6,716,313 08	19,174 58	2,999,088 04
7 Continental Life.....	494,549 33	539,509 78	30,284 95	249,787 67
8 Crown Life.	361,557 87	590,167 13	21,000 00	327,367 89
9 Dominion Life	37,166 67	3,036,160 20	None.	277,286 74
10 Excelsior Life	924,319 71	2,048,854 34	None.	465,685 27
11 Great-West Life.....	545,593 00	12,201,764 99	None.	2,752,322 27
12 Imperial Life.....	398,102 08	6,072,979 89	24,881 79	1,656,217 87
13 London Life.....	27,925 71	4,087,129 04	None	475,659 42
14 Manufacturers Life....	84,941 15	8,755,513 34	60,300 00	3,369,093 60
15 Monarch Life.....	15,036 63	346,108 69	None.	80,890 57
16 Mutual Life of Canada	282,094 39	14,398,500 77	None.	3,840,226 06
17 National Life of Canada	275,000 00	None	None.	526,846 93
18 North American Life....	248,056 49	4,645,515 81	10,500 00	2,410,577 06
19 Northern Life	54,325 79	1,398,172 35	16,000 00	313,094 39
20 †Royal Guardians	103,278 73	142,080 00	1,500 00	69,711 28
21 Saskatchewan Life....	None.	21,139 40	None.	None.
22 La Sauvegarde.....	302,874 09	164,708 61	None.	81,559 77
23 Security Life.....	472 25	None.	None.	2,153 21
24 Sovereign Life.....	None.	591,748 66	None.	193,949 23
25 Sun Life.....	2,805,094 94	9,292,326 68	1,312,592 27	10,257,724 35
26 Travellers Life of Canada	None.	43,700 00	15,000 00	20,351 24
Totals.....	14,101,572 45	96,067,435 91	1,696,753 27	39,311,402 35

*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 Sick-Pass and Funeral Department.

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ASSETS, December, 31 1915.

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.
48,720 18	None.	894 23	1,601 58	940 50	2,211 11	63,941 65 1
358,375 02	None.	22,627 55	11,261 29	29,500 30	41 13	446,271 29 2
54,230 00	None.	15,605 50	8,029 02	42,411 93	4,412 95	278,696 01 3
14,066,471 67	4,644,737 20	367,955 78	1,603,557 80	896,322 05	6,448 91	56,152,880 73 4
185,567 52	None.	16,085 46	6,629 40	16,507 06	2,279 19	306,932 22 5
5,888,811 00	1,030,086 00	233,897 13	553,718 24	674,427 98	8,957 30	20,592,632 04 6
539,453 93	None.	70,077 24	23,753 64	67,982 68	4,106 94	2,019,606 16 7
306,942 90	14,550 00	38,703 65	64,480 03	112,449 67	13,516 35	1,850,735 49 8
197,237 12	None.	5,555 22	210,653 08	192,005 36	9,760 48	3,965,824 87 9
68,400 00	None.	169,270 95	134,875 02	159,243 96	8,367 19	3,919,016 44 10
1,572,197 72	941,079 97	605,152 00	582,098 31	839,272 93	40,064 80	20,079,545 99 11
2,439,198 41	26,611 75	290,638 99	347,094 13	332,971 60	2,786 98	11,591,483 46 12
983,963 74	78,137 50	71,248 88	170,628 13	173,159 51	7,471 90	6,075,323 83 13
5,386,444 96	1,111,098 40	874,468 63	675,233 91	418,195 78	9,388 57	20,744,678 34 14
103,418 79	None.	51,349 57	28,080 62	87,055 62	7,000 00	718,910 49 15
6,153,846 43	None.	295,225 99	834,713 05	542,729 59	50,000 00	26,397,336 28 16
1,968,293 00	139,441 00	6,609 98	39,045 40	154,615 74	17,744 79	3,147,599 84 17
5,519,849 19	1,932,562 10	359,878 82	274,146 53	366,635 44	1,984 73	15,769,706 17 18
455,082 25	37,835 00	88,942 48	92,089 73	43,865 54	27,967 59	2,527,375 12 19
98,138 68	None.	18,122 79	8,081 46	15,888 90	3,306 15	460,107 99 20
93,302 39	None.	17,524 27	5,160 45	10,905 38	1,930 93	149,962 82 21
459,497 45	None.	14,726 71	23,200 72	33,605 89	42,392 29	1,122,565 55 22
88,192 01	None.	None.	1,449 60	4,901 79	4,894 19	102,063 05 23
262,688 91	None.	73,584 93	30,654 25	30,983 06	4,087 03	1,187,696 07 24
38,806,484 31	8,131,080 00	1,440,127 81	991,829 04	1,284,315 54	4,848 86	74,326,423 78 25
142,336 67	None.	11,184 46	2,528 09	37,571 91	3,010 09	275,682 46 26
86,247,144 25	18,107,238 92	5,159,429 02	6,724,595 52	6,568,465 71	288,980 43	274,273,018 15

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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> 4,486 00		3,687 45		8,173 45
2 †Ancient Order of Foresters.....	None		<i>f</i> 391,052 00		None		391,052 00
3 British Columbia Life.....	2,000 00		<i>b</i> 174,307 00		5,554 93		181,861 93
4 Canada Life.....	446,843 72		48,071,228 00		1,241,974 75		49,760,046 47
5 Capital Life.....	1,000 00		<i>c</i> 126,854 40		32,043 44		159,897 84
6 Confederation Life.....	198,763 00		17,785,653 00		200,853 73		18,185,269 73
7 Continental Life.....	6,940 00		<i>d</i> 1,624,991 00		56,107 49		1,688,038 49
8 Crown Life.....	24,245 00		<i>e</i> 1,519,467 00		63,834 91		1,607,546 91
9 Dominion Life.....	12,980 36		2,898,986 00		182,025 46		3,093,991 82
10 Excelsior Life.....	29,909 00		3,076,422 00		128,624 66		3,234,955 66
11 Great-West Life.....	93,571 65		**14,458,514 00		1,718,860 57		16,270,946 22
12 Imperial Life.....	65,940 00		8,838,475 00		592,930 39		9,517,345 39
13 London Life.....	39,877 45		5,459,242 73		285,540 07		5,784,660 25
14 Manufacturers Life.....	227,780 29		17,337,011 00		525,231 95		18,090,023 24
15 Monarch Life.....	5,000 00		<i>f</i> 492,294 00		9,476 17		506,770 17
16 Mutual Life of Canada.....	174,112 00		21,174,359 09		792,934 39		22,141,405 39
17 National Life of Canada.....	2,901 00		††2,541,379 00		268,663 14		2,812,943 14
18 North American Life.....	99,812 30		12,859,522 09		248,277 33		13,207,612 63
19 Northern Life.....	11,867 00		<i>h</i> 1,857,703 66		47,863 35		1,917,434 01
20 ††Royal Guardians.....	10,517 60		|| 305,819 00		1,011 34		317,347 94
21 Saskatchewan Life.....	None.		<i>i</i> 13,491 00		115 40		13,606 40
22 La Sauvegarde.....	41,300 00		<i>j</i> 802,269 99		90,022 70		933,592 69
23 Security Life.....	1,000 00		<i>k</i> 38,234 00		32,364 27		71,598 27
24 Sovereign Life.....	14,000 00		<i>l</i> 810,195 00		12,274 63		836,469 63
25 Sun Life.....	862,081 84		64,692,598 09		876,152 41		66,430,832 34
26 Travellers Life of Canada.....	None.		<i>m</i> 176,545 50		2,166 49		178,711 99
Totals.....	2,372,442 21		227,551,100 37		7,418,591 42		237,342,134 00

*The following companies have made a deduction from Reserve as allowed under Section 12, subsection 3, of the Insurance Act, 1910:—(a) Alberta-Saskatchewan, \$1,122; (b) British Columbia, \$21,345; (c) Capital, \$15,914.60; (d) Continental, \$34,136; (e) Crown, \$54,340; (f) Monarch, \$24,809; (g) National, \$80,128; (h) Northern, \$32,161.41; (i) Saskatchewan, \$10,501; (j) La Sauvegarde, \$21,001.63; (k) Security, \$7,173; (l) Sovereign, \$22,339; (m) Travellers, \$20,979.60

†Including a special reserve of \$20,000 to provide for deferred mortality.

††Including a special contingency reserve of \$10,000.

**Including a special War Mortality Reserve of \$100,000.

||Including the Sickness and Funeral Department.

| Life reserve, \$300,956; sickness, \$4,255; funeral, \$578.

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Liabilities, December 31, 1915.

Surplus of Assets over Liabilities excluding Capital.		Capital Stock Paid.	BASIS OF RESERVE. (The Statutory basis is as follows:— (a) Assurances O^m (s) $3\frac{1}{2}\%$; (b) Annuities O [am] & O [af] $3\frac{1}{2}\%$.)		
§	cts.				
55,768	20	65,787 50	O^m (s) $3\frac{1}{2}\%$.		1
55,219	29	None.	O^m (s) $3\frac{1}{2}\%$.		2
96,834	08	100,000 00	O^m (s) $3\frac{1}{2}\%$.		3
6,392,834	26	1,000,000 00	Par Assces since 1899, H^m 3% ; all other Assces and bonuses, H^m $3\frac{1}{2}\%$. Annuities Gov. Ann. select, since 1899, 3% ; prior to 1900, $3\frac{1}{2}\%$.		4
147,034	38	129,080 00	Non Par O^m (s) $3\frac{1}{2}\%$; Par, O^m (s) 3% .		5
2,407,382	31	100,000 00	Issued at Ord. rates O^m (s); at Trop. rates Amer. Trop. Interest,—prior to Jan. 1, 1896, 4% ; 1896 to 1899 incl., $3\frac{1}{2}\%$; 1900 to 1915 incl., 3% . Annuities, B. O. Select, $3\frac{1}{2}\%$.		6
331,567	67	200,000 00	O^m (s) $3\frac{1}{2}\%$.		7
243,188	58	101,720 75	H^m $3\frac{1}{2}\%$; Annuities O (af) $3\frac{1}{2}\%$.		8
871,833	05	125,000 00	Prior to 1910, H^m $3\frac{1}{2}\%$; after 1909 O^m (s) 3% .		9
684,060	78	90,000 00	Life and Lim. Life, 1910-1915, H^m 3% ; all other H^m $3\frac{1}{2}\%$. Monthly busi- ness, H^m $3\frac{1}{2}\%$.		10
3,808,599	77	953,803 30	3% Business Am. 3% and O^m (s) 3% ; all other O^m (s) $3\frac{1}{2}\%$. Annuities B. O. Select $3\frac{1}{2}\%$.		11
2,074,138	10	450,000 00	H^m 3% ; Tropical and Sub-Trop. business, Am. Trop. 3% . Annuities B. O. Select 3% .		12
290,663	58	50,000 00	Ordinary; issued prior to Jan. 1, 1910, H^m $3\frac{1}{2}\%$; since O^m (s) 3% ; Indust. issued prior to Jan. 1, 1900, Combined Exp. $3\frac{1}{2}\%$; since, Farr's, No. 3, 3% .		13
2,654,655	10	300,000 00	H^m $3\frac{1}{2}\%$, with extra for excess guarantees; Tropical, Am. Trop. $3\frac{1}{2}\%$; sub- Tropical, mean of H^m and Am. Trop. $3\frac{1}{2}\%$; Annuities B. O. Select $3\frac{1}{2}\%$.		14
212,140	32	100,743 38	O^m (s) $3\frac{1}{2}\%$.		15
4,255,930	89	None.	Assurances O^m (s) $3\frac{1}{2}\%$ prior to 1903; 3% thereafter. Annuities O [am] and O [af] $3\frac{1}{2}\%$ prior to 1903; 3% thereafter.		16
334,656	70	250,000 00	H^m $3\frac{1}{2}\%$ plus an additional Reserve of \$56,664 to provide for extra guarantees.		17
2,562,093	54	60,000 00	H^m $3\frac{1}{2}\%$; Tropical business, Am. Trop. 3% ; Sub-tropical, Table based on mean of "q's" of H^m and Am. Trop. 3% ; Annuities, B. O. Select $3\frac{1}{2}\%$.		18
609,941	11	481,127 50	O^m (s) $3\frac{1}{2}\%$; Annuities B. O. Select $3\frac{1}{2}\%$.		19
142,760	05	None.	National Fraternal Congress, 4% .		20
136,356	42	100,000 00	O^m (s) $3\frac{1}{2}\%$.		21
188,972	84	179,700 00	Annual Dividend O^m (s) 3% ; all other O^m (s) $3\frac{1}{2}\%$.		22
30,464	78	96,780 00	Life O^m (s) 3% ; Endowment O^m (s) $3\frac{1}{2}\%$.		23
351,226	44	209,995 00	Participating O^m (s) 3% ; Non. Par. O^m (s) $3\frac{1}{2}\%$.		24
7,895,591	44	350,000 00	Sum.—Prior to Jan. 1, 1903, O^m (s) $3\frac{1}{2}\%$; since Dec. 31, 1902, O^m (s) 3% . Federal.—Guaranteed Security policies since 1899, and Life and Lim. Payt. Life Deferred Dividend policies since 1904, O^m (s) 3% ; all other O^m (s) $3\frac{1}{2}\%$. All annuities B. O. Select $3\frac{1}{2}\%$.		25
96,970	47	112,590 00	O^m (s) 3% for Life Participating Policies and O^m (s) $3\frac{1}{2}\%$ for all other.		26
36,930,884	15	5,586,327 43			

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TABLE showing the Assets in Canada of British and Colonial Companies

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts	\$ cts.	\$ cts	\$ cts.
<i>British and Colonial Companies.</i>				
1 Commercial Union.....	None.	4,070,980 04	None.	15,403 40
2 Edinburgh Life.....	None.	None.	None.	1,153 41
3 Gresham Life.....	130,000 00	829,200 00	None.	3,153 04
4 Life Association of Scotland.....	None.	None.	None.	53,073 56
5 *Liverpool and London and Globe.....				
6 London and Lancashire Life.....	235,600 00	1,922,066 03	6,046 49	638,453 60
7 *London Assurance.....				
8 Mutual Life and Citizens' (Australia).....	None.	None.	None.	None.
9 North British and Mercantile.....	None.	3,668,744 94	None.	42,328 37
10 Norwich Union Life.....	None.	None.	None.	None.
11 Phoenix, of London.....	220,463 77	1,349,627 72	None.	249,418 39
12 Royal.....	None.	None.	None.	126,676 63
13 Scottish Amicable.....	None.	None.	None.	5,922 73
14 Scottish Provident.....	None.	None.	None.	6,302 33
15 Standard.....	375,150 37	5,912,237 15	149,146 07	1,563,476 16
16 Star.....	None.	81,914 67	None.	8,442 49
Totals.....	961,214 14	17,834,770 55	155,192 56	2,713,804 11

*These Companies also do fire business and have not made a separation of their assets as between fire and life branches Their total assets in Canada and their total liabilities in Canada are shown on pages 40 and 44.

TABLE showing the Assets in Canada of United States Companies

Companies.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Cash Loans and Premium Obligations on Policies in force.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>United States Companies.</i>				
1 Etna Life.....	None.	None.	None.	879,095 95
2 Connecticut Mutual.....	None.	None.	None.	None.
3 Equitable Life.....	None.	None.	None.	1,265 658 09
4 Germania Life.....	None.	None.	None.	7,913 89
5 Metropolitan Life.....	72,558 65	4,805,000 00	None.	1,522,214 56
6 Mutual Life of New York.....	None.	None.	None.	1,980,744 83
7 National Life of United States.....	None.	None.	None.	None.
8 New York Life.....	None.	5,424,818 57	None.	3,633,043 60
9 North Western Mutual.....	None.	None.	None.	3,510 00
10 Phoenix Mutual.....	None.	None.	None.	None.
11 Provident Savings.....	None.	None.	None.	83,500 55
12 Prudential.....	None.	None.	None.	161,570 27
13 State Life.....	None.	59,100 00	None.	66,055 88
14 Travelers Insurance Co.....	None.	1,684,932 67	None.	838,448 00
15 Union Mutual.....	None.	None.	None.	361,520 00
16 United States Life.....	None.	None.	None.	47,514 97
Totals.....	72,558 65	11,973 851 24	None.	10,850,790 59

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transacting business of Life Insurance in Canada, at December 31, 1915.

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.	
257,793 33	None.	29,319 89	86,515 57	3,836 76	None.	4,463,848 99	1
60,853 34	None.	45,660 25	43 80	None.	None.	107,710 80	2
87,000 00	None.	23,625 04	9,414 01	14,738 64	2,521 08	1,099,651 81	3
137,772 90	None.	44,690 88	1,286 74	2,145 13	None.	238,969 21	4
2,671,873 40	None.	183,925 15	105,579 91	109,195 05	7,250 78	5,879,990 41	5
102,200 00	None.	2,907 59	1,774 28	3,357 26	None.	110,239 13	6
962,195 03	None.	47,265 34	83,614 25	4,300 78	None.	4,808,448 71	7
150,490 18	None.	2,940 04	None.	None.	None.	153,430 22	8
898,867 81	None.	108,287 11	58,511 79	41,179 78	None.	2,926,356 37	9
879,529 33	None.	82,071 83	13,091 25	60,210 37	None.	1,161,579 41	10
111,750 00	None.	None.	None.	119,31	None.	117,792 04	11
67,750 00	None.	None.	73 00	None.	None.	74,125 33	12
8,086,270 92	120 00	116,111 34	43,883 82	107,751 27	791 52	16,354,938 62	13
154,385 27	None.	15,594 05	3,721 01	827 02	None.	264,884 51	14
14,628,731 51	120 00	702,398 51	407,509 43	347,661 37	10,563 38	37,761,965 56	15

transacting business of Life Insurance in Canada, at December 31st, 1915.

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.	
4,668,761 49	None.	19,348 56	77,066 22	96,169 27	None.	5,740,441 49	1
101,643 40	None.	None.	None.	None.	None.	101,643 40	2
5,703,072 16	None.	162,120 92	93,584 41	84,926 49	None.	7,309,362 07	3
106,653 33	None.	None.	2,147 13	80 36	None.	116,794 71	4
14,881,903 59	None.	None.	408,045 00	491,508 00	None.	22,181,229 80	5
8,473,986 13	None.	47,000 16	182,758 97	97,424 55	54 08	10,781,968 72	6
53,800 00	None.	None.	633 33	61 03	None.	54,494 36	7
6,830,958 94	None.	1,215,210 95	210,776 80	246,322 43	1,819 94	17,562,951 23	8
110,000 00	None.	None.	131 54	93 26	None.	113,734 80	9
114,772 00	None.	None.	None.	311 29	None.	115,083 29	10
386,789 60	None.	None.	8,443 32	4,957 00	None.	483,690 47	11
3,481,445 27	None.	861,745 06	54,026 39	166,842 95	None.	4,725,629 94	12
135,760 00	None.	1,200 00	4,058 16	2,963 40	None.	269,137 44	13
2,826,721 16	None.	90,945 70	83,626 46	63,802 29	None.	5,588,476 28	14
1,529,014 78	None.	10,717 27	24,325 12	27,026 68	None.	1,952,603 85	15
292,250 86	None.	None.	4,220 85	4,736 22	None.	345,722 90	16
49,697,532 71	None.	2,408,288 62	1,153,843 70	1,287,225 22	1,874 02	77,445,964 75	

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TABLE showing the Liabilities in Canada of British and Colonial and United States Companies transacting business of Life Insurance in Canada, at December 31, 1915.

LIABILITIES IN CANADA, AT DECEMBER 31, 1915.

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..	None.	250,307 00	660 32	250,967 32	c 4,212,881 67
Edinburgh Life....	None.	34,606 89	None.	34,606 89	e 73,103 91
Gresham Life.....	2,000 00	97,335 00	369 40	99,704 40	e 999,947 41
Life Association of Scotland.	24,850 93	403,627 49	None.	428,478 42	d 189,509 21
Liverpool and London and Globe	None.	70,000 00	25 00	70,025 00	
London and Lancashire Life..	51,339 14	4,300,000 00	16,016 26	4,367,355 40	e 1,512,635 01
London Assurance....	None.	12,592 97	None.	12,592 97	
Mutual Life and Citizens (Australia).....	1,015 00	31,258 82	14,409 69	46,683 51	e 63,555 62
North British and Mercantile.	12,275 22	365,918 90	1,186 66	379,380 78	e 4,429,067 93
Norwich Union Life....	None.	64,000 00	61,225 00	125,225 00	e 28,295 22
Phoenix, of London.....	52,385 50	2,370,729 00	14,365 86	2,437,480 36	e 488,876 01
Royal.....	6,030 00	1,239,060 00	4,008 15	1,249,098 15	a 87,518 74
Scottish Amicable.....	None.	48,189 73	6 49	48,196 22	e 69,595 82
Scottish Provident	None.	45,279 47	None.	45,279 47	e 28,845 86
Standard.....	213,398 40	9,258,850 00	19,922 52	9,492,170 92	e 6,862,767 70
Star.....	9,160 30	120,986 00	None.	130,146 30	e 134,738 21
Totals.	372,454 48	18,712,741 27	132,195 35	19,217,391 11	
<i>United States Companies.</i>					
Etna Life..	54,742 00	6,121,255 00	62,025 94	6,218,022 94	d 477,581 45
Connecticut Mutual..	25,886 00	446,919 00	None.	472,805 00	d 371,161 60
Equitable Life...	49,092 99	6,939,449 00	94,228 80	7,082,770 79	e 226,591 28
Germania Life...	388 00	32,683 00	104 59	33,175 59	e 83,619 12
Metropolitan Life..	84,235 79	20,278,847 00	584,021 62	20,947,104 41	e 1,234,125 39
Mutual Life of New York	22,921 66	9,515,357 00	127,138 72	9,665,417 38	e 1,116,551 34
National Life of United States	None.	22,496 00	None.	22,496 00	e 31,998 56
New York Life.	192,085 24	14,824,123 00	251,495 60	15,267,703 84	e 2,295,247 39
North Western Mutual.	209 00	77,169 00	82 17	77,460 17	e 36,274 63
Phoenix Mutual.	4,419 73	275,000 00	None.	279,419 73	d 164,336 44
Provident Savings..	284 00	469,044 00	2,099 21	471,427 21	e 12,263 26
Prudential.....	41,285 85	3,465,727 00	164,709 84	3,611,722 69	e 1,053,907 25
State Life.....	1,500 00	250,861 37	80,091 73	332,453 10	d 63,345 66
Travelers Insurance Co.,	116,035 00	4,113,777 00	310,332 85	4,540,144 85	e 1,048,331 43
Union Mutual...	12,305 04	1,938,328 00	8,936 81	1,959,569 85	d 6,966 00
United States Life...	6,150 00	313,927 00	2,599 56	322,676 56	e 26,046 34
Totals.	591,540 30	69,084,992 37	1,687,867 44	71,364,400 11	c 6,081,564 64

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TABLE showing the Cash Income, excluding Receipts on account of Capital Stock, of Canadian Companies transacting Life Insurance for the Year 1915.

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..	4,495 25	None	1,906 71	None.	6,401 96
Ancient Order of Foresters	62,110 29	None	19,892 80	None.	82,003 09
British Columbia Life.....	90,283 24	None.	12,584 06 *	888 75	103,756 05
Canada Life	6,195,452 71	263,452 32	2,786,225 99	62,778 53	9,307,909 55
Capital Life...	77,875 52	None	11,985 64 *	12,030 00	101,891 16
Confederation Life..	2,474,466 40	126,304 60	994,667 27	2,610 34	3,598,048 61
Continental Life....	327,909 51	None	101,407 60	884 08	430,201 19
Crown Life	373,620 32	None.	65,770 60	88 05	439,478 97
Dominion Life.	523,102 81	None.	216,150 99	403 34	739,657 14
Excelsior Life..	610,619 27	None	192,976 65	3,313 05	806,908 97
Great-West Life...	3,629 542 95	3,146 00	1,141,170 74	5,630 87	4,779,490 56
Imperial Life	1,712,879 40	None	650,006 54	2,650 58	2,365,536 52
London Life....	1,313,189 00	9,140 12	343,793 23	None.	1,666,122 35
Manufacturers Life..	3,229,795 44	2,442 00	1,155,412 61	113 71	4,387,763 76
Monarch Life	170,610 73	None.	34,517 31	25 00	205,153 04
Mutual Life of Canada	3,516,911 89	7,650 27	1,448,219 72	None.	4,972,781 88
National Life of Canada...	649,932 15	None.	139,710 81	None.	789,642 96
North American Life...	1,901,346 86	None	846,643 29	1,536 33	2,749,526 48
Northern Life...	379,058 10	None.	134,381 65	None.	513,439 75
Royal Guardians...	+ 99,731 05	None.	18,915 96	None.	118,647 01
Saskatchewan Life..	22,205 07	None.	9,549 53 *	9,789 86	41,544 46
La Sauvegarde..	213,162 46	None.	39,730 78	2,965 10	255,858 34
Security Life..	33,844 26	None.	3,255 35 *	10,741 09	47,840 70
Sovereign Life	189,893 13	None.	62,608 06	10 00	252,511 19
Sun Life.	10,588,842 30	1,287,462 45	4,073,088 12 †	23,279 44	15,972,672 31
Travellers Life of Canada	102,369 78	None.	11,665 98	None.	114,035 76
Totals..	38,493,249 89	1,699,597 76	14,516,237 99	139,738 12	54,848,823 76

*Premium on capital stock. †After deducting \$47,610.06 net loss on securities actually sold. †Including the Sickness and Funeral department premiums, \$2,149.66. The premium income here shown includes per capita tax, enrolment fees, etc.

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

Capital Life, \$800; Excelsior Life, \$5,000; Great West Life, \$143,576.49; Northern, \$550; Security, \$7,572.35; Sun Life, \$100,000; Travellers, \$5,750.

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TABLE showing the Cash Income in Canada of British and Colonial Companies transacting Life Insurance for the Year 1915.

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.....	23,887 98	None.	231,770 53	None.	255,658 51
Edinburgh Life	735 65	None.	36,186 36	None.	36,922 01
Gresham Life	60,568 19	307 50	60,061 38	None.	120,937 07
Life Association of Scotland ..	5,830 87	None.	3,299 62	None.	9,130 49
Liverpool and London and Globe	3,009 07	None.	None.	None.	3,009 07
London and Lancashire Life...	455,167 61	None.	274,716 19	60 10	729,943 90
London Assurance.....	32 04	None.	None.	None.	32 04
Mutual Life and Citizens' (Australia).....	34,739 89	None.	4,610 34	144 06	39,494 29
North British and Mercantile	25,463 15	None.	247,656 42	1 02	273,120 59
Norwich Union Life.....	5,326 01	None.	390 06	None.	5,716 07
Phoenix, of London.....	211,366 62	None.	134,231 46	None.	345,598 08
Royal	451,954 27	None.	47,430 72	None.	499,384 99
Scottish Amicable.....	852 13	None.	5,631 16	None.	6,483 29
Scottish Provident.....	449 54	None.	3,230 86	None.	3,680 40
Standard.....	778,203 21	None.	871,249 42	888 65	1,650,341 28
Star.....	8,165 97	None.	12,880 63	None.	21,046 60
Totals..	2,065,752 20	307 50	1,933,345 15	1,093 83	4,000,498 68

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TABLE showing the Cash Income in Canada of United States Companies transacting Life Insurance for the Year 1915.

Companies.	Net Premium Income.	Consideration for Annuities.	Interest, Rents and Dividends on Stocks, etc.	Sundry.	Total.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>United States Companies.</i>					
Etna Life	848,433 81	None.	280,443 19	††-500 00	1,128,377 00
Connecticut Mutual	24,877 75	None.	10,353 77	None.	35,231 52
Equitable Life.....	871,560 55	4,366 09	318,192 01	None.	1,194,118 65
Germania Life.....	1,944 01	None.	5,141 93	None.	7,085 94
Metropolitan Life.....	6,036,352 89	None.	1,063,462 43	15,867 13	7,115,682 45
Mutual Life of New York	1,126,247 07	3,035 79	430,865 51	None.	1,560,148 37
National Life of the United States.....	164 70	None.	None.	None.	164 70
New York Life	2,425,775 55	4,815 17	877,549 52	None.	3,308,140 24
North Western Mutual	2,497 86	None.	210 60	None.	2,708 46
Phoenix Mutual	19,776 36	None.	5,136 51	None.	24,912 87
Provident Savings	52,275 13	None.	23,758 53	None.	76,033 66
Prudential.....	2,055,989 64	None.	178,285 65	63 62	2,234,338 91
State Life.....	151,616 83	None.	15,054 95	None.	166,671 78
Travelers Insurance Co.	563,502 85	None.	321,494 22	None.	884,997 07
Union Mutual.....	255,142 31	None.	95,571 10	None.	350,713 41
United States Life..	40,407 32	None.	14,612 37	None.	55,019 69
Totals...	14,476,564 63	12,217 05	3,640,132 29	15,430 75	18,144,344 72

††Net loss on securities sold.

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PAYMENTS TO POLICYHOLDERS, 1915.

Companies.	Death claims.	Matured Endowments.	Paid to Annuitants.	Paid for Surrendered Policies.	Dividends paid Policyholders.	Total paid to Policyholders.	Net Premium Income (including consideration for Amortities).
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>							
Alberta-Saskatchewan Life.....	1,000 00	None.	None.	None.	None.	1,000 00	1,195 25
Ancient Order of Foresters.....	14,611 00	500 00	None.	7,372 50	2,028 00	24,541 50	62,110 29
British Columbia Life.....	6,162 50	None.	None.	10,044 20	None.	16,206 70	90,283 24
Canada Life.....	2,298,939 60	1,102,721 36	273,453 32	1,542,736 83	2,604,350 01	7,822,201 12	6,458,903 63
Capital Life.....	7,000 00	None.	None.	3,197 58	None.	10,197 58	77,875 32
Confederation Life.....	640,751 00	567,540 60	95,961 48	494,716 83	263,149 85	2,062,119 76	2,600,771 00
Continental Life.....	67,842 79	14,000 00	None.	35,517 76	2,319 05	119,679 60	377,909 51
Crown Life.....	82,384 00	309 00	500 40	36,867 94	71 00	120,132 34	373,620 32
Dominion Life.....	111,944 19	56,159 09	441 80	40,916 83	55,849 95	265,311 86	523,102 81
Excelsior Life.....	91,943 61	43,085 80	1,070 00	106,269 58	33,315 08	274,784 07	610,619 27
Great-West Life.....	99,330 00	99,330 00	9,311 95	382,475 75	284,731 24	1,280,823 74	3,632,688 05
Imperial Life.....	237,872 84	88,091 61	3,685 22	168,985 07	37,771 81	536,406 55	1,712,879 40
London Life.....	188,292 00	180,347 85	793 35	45,395 16	20,467 00	435,295 36	1,322,329 12
Manufacturers Life.....	696,490 26	413,531 42	2,377 21	583,474 93	218,288 01	1,824,161 83	3,232,237 44
Monarch Life.....	6,023 85	None.	None.	13,692 50	None.	19,716 35	170,610 73
Mutual Life of Canada.....	745,701 59	439,730 00	9,391 21	338,680 37	592,310 41	2,035,813 58	3,524,562 16
National Life of Canada.....	115,257 13	14,124 00	35 36	87,238 21	4,369 02	251,033 72	649,932 15
North American Life.....	388,004 13	226,353 99	12,151 08	542,270 20	216,345 82	1,386,025 28	1,901,346 86
Northern Life.....	17,024 41	9,480 70	351 00	39,466 63	3,222 30	60,545 01	379,058 10
*Royal Guardians.....	56,036 90	None.	None.	4,537 72	None.	60,594 62	99,731 65
Saskatchewan Life.....	30,960 00	1,000 00	None.	None.	None.	22,205 07	22,205 07
La Sauvagerie.....	5,300 00	None.	None.	17,438 69	215 19	49,613 88	213,162 46
Security Life.....	16,300 00	15,000 00	None.	33,182 86	3,156 18	67,639 01	33,841 26
Sovereign Life.....	2,069,123 43	1,253,772 88	1,044,536 16	1,798,517 65	963,529 46	7,129,479 58	189,893 01
Sun Life.....	6,131 00	None.	None.	3,766 75	None.	9,897 75	11,876,304 73
Travellers Life of Canada.....	8,375,751 09	4,525,138 30	1,451,359 51	6,337,938 04	5,215,489 38	25,908,676 35	102,369 78
Totals.....							40,192,847 65
<i>British and Colonial Companies.</i>							
Commercial Union.....	40,934 49	1,000 00	None.	6,579 00	821 15	49,335 24	23,887 08
Edinburgh Life.....	2,537 49	None.	None.	None.	None.	2,537 49	735 65
Gresham Life.....	15,930 90	None.	None.	697 20	None.	16,628 10	60,875 60
Life Association of Scotland.....	39,731 10	None.	None.	None.	1,845 73	41,576 83	5,830 87
Liverpool and London and Globe.....	1,472 80	None.	196 48	17 28	10 32	1,696 88	3,009 07
London and Lancashire Life.....	175,969 20	147,795 85	500 00	46,196 22	None.	370,461 27	455,167 61

TABLE showing the Cash Expenditure of Canadian Companies transacting Life Insurance.

EXPENDITURE (CASH) 1915.

Companies.	Paid for Taxes.	Investment Expenses.		General Expenses.		Total Expenses.		Payments to Policyholders.		Dividends to Shareholders.		Total Expenditure.		Excess of Income over Expenditure.	
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>Canadian Companies.</i>															
Alberta-Saskatchewan Life.....	379 01	None.	8,738 80	9,117 81	1,000 00	None.	10,117 81	3,715 85							
Ancient Order of Foresters.....	239 93	5 00	8,717 37	8,962 30	16,206 70	None.	33,503 80	48,499 29							
British Columbia Life.....	1,951 39	170 00	63,968 20	66,089 59	24,541 50	None.	82,296 29	21,459 76							
Canada Life.....	102,663 58	125,462 41	1,142,371 93	1,370,497 92	7,822,201 12	200,000 00	9,392,699 04	84,789 49							
Capital Life.....	2,665 67	None.	49,305 57	51,871 24	10,197 58	None.	62,068 82	39,822 31							
Confederation Life.....	51,945 22	60,480 82	644,467 71	736,893 75	2,062,119 76	21,000 00	2,840,013 51	758,035 10							
Continental Life.....	10,591 20	5,640 00	112,747 51	128,978 71	119,679 60	14,000 00	262,638 31	167,542 88							
Crown Life.....	8,876 34	6,690 00	163,548 39	173,114 73	120,132 34	7,094 58	300,341 65	139,137 32							
Dominion Life.....	12,943 65	7,668 83	162,868 94	183,481 42	265,311 86	14,998 72	403,792 00	275,865 14							
Excelsior Life.....	16,113 88	10,818 40	212,656 48	239,588 76	274,784 07	11,991 60	526,364 43	280,544 54							
Great-West Life.....	56,236 04	91,505 40	976,320 73	1,124,062 17	1,280,828 74	120,581 90	2,525,467 81	2,254,022 75							
Imperial Life.....	37,091 84	23,599 73	494,423 79	555,115 36	536,406 55	45,000 00	1,136,521 91	1,220,014 61							
London Life.....	23,415 70	16,127 35	455,247 04	494,790 09	435,295 36	4,000 00	934,085 45	732,036 90							
Manufacturers Life.....	62,589 38	26,610 76	779,197 49	868,397 63	1,824,161 83	24,000 00	2,716,539 46	1,671,204 30							
Monarch Life.....	3,035 29	1,955 64	84,187 09	89,177 93	19,716 35	None.	108,894 28	96,258 76							
Mutual Life of Canada.....	81,809 79	52,950 49	680,403 64	815,163 92	2,035,813 58	20,000 00	2,850,977 50	2,121,804 38							
National Life of Canada.....	21,473 29	217 00	229,112 84	250,803 13	251,033 72	6,000 00	521,836 85	267,806 11							
North American Life.....	45,548 01	16,907 15	502,785 78	565,240 94	1,386,025 28	31,287 72	1,957,266 22	792,200 26							
Northern Life.....	9,878 69	4,786 03	134,238 50	148,903 22	99,545 04	None.	279,735 98	233,703 77							
*Royal Guardians.....	525 10	32 40	18,276 73	18,824 23	61,711 92	None.	80,546 15	38,100 86							
Saskatchewan Life.....	284 18	51 70	42,251 27	42,587 15	None.	None.	42,587 15	1,042 69							
La Sauvegarde.....	5,656 60	15 00	108,943 11	114,614 71	49,613 88	10,782 00	175,010 59	80,847 75							
Security Life.....	1,323 39	None.	44,892 22	46,215 61	6,455 50	None.	52,671 11	4,830 41							
Sovereign Life.....	3,369 30	32 85	81,433 23	84,835 38	67,639 04	14,699 65	107,174 07	85,337 12							
Sun Life.....	167,927 17	23,563 44	2,868,524 09	3,060,014 70	7,129,479 58	145,000 00	10,334,494 28	5,638,178 03							
Travellers Life of Canada.....	2,794 43	None.	56,297 27	59,091 70	9,897 75	None.	68,989 45	45,046 31							
Totals.....	731,228 07	469,290 40	10,125,925 63	11,326,444 19	25,909,793 65	690,436 17	37,926,673 92	16,922,149 84							

*Including the Sickness and Funeral Department.

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

EXPENDITURE (CASH) 1915.

Companies.	Payments to Policyholders.	Paid for Taxes.	General Expenses.	Total Expenditure.	^e Excess of Income over Expenditure. — ^d The Reverse.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
<i>British and Colonial Companies.</i>					
Commercial Union	49,335 24	601 42	3,297 32	53,233 98	^e 202,424 53
Edinburgh Life	2,537 49	23 83	1,767 25	4,328 57	^e 32,593 44
Gresham Life	16,628 10	2,366 08	47,089 10	66,083 28	^e 54,853 79
Life Association of Scotland	41,576 83	4 52	857 70	42,439 05	^d 33,308 56
Liverpool and London and Globe	1,696 88	49 81	275 06	2,021 75	^e 987 32
London and Lancashire Life..	370,461 27	9,215 74	114,058 90	493,735 91	^e 236,207 99
London Assurance	None.	None.	None.	None.	^e 32 04
Mutual Life and Citizens' (Aus- tralia)	1,517 33	1,701 86	62,463 49	65,682 68	^d 26,188 39
North British and Mercantile	48,969 05	1,281 60	13,257 29	63,507 94	^e 209,612 65
Norwich Union Life	10,215 28	38 50	148 70	10,402 48	^d 4,686 41
Phoenix, of London	265,852 97	4,177 82	40,791 92	310,822 71	^e 34,775 37
Royal	295,188 58	4,442 17	67,731 98	367,362 73	^e 132,022 26
Scottish Amicable	3,742 10	16 49	42 89	3,801 48	^e 2,681 81
Scottish Provident	2,265 44	None.	96 87	2,362 31	^e 1,318 09
Standard	1,029,128 12	21,526 56	111,008 90	1,161,663 58	^e 488,677 70
Star	27,166 98	173 13	662 47	28,002 58	^d 6,955 98
Totals	2,166,281 66	45,619 53	463,549 84	2,675,451 03	^e 1,325,047 65
<i>United States Companies.</i>					
Ætna Life	1,020,712 53	13,237 53	96,506 71	1,130,456 77	^d 2,079 77
Connecticut Mutual	48,053 38	19 30	23 90	48,096 58	^d 12,865 06
Equitable Life	770,118 62	16,464 08	146,185 97	932,768 67	^e 261,349 98
Germania Life	7,339 71	7 21	None.	7,346 92	^d 260 98
Metropolitan Life	2,074,692 04	100,357 43	1,512,815 74	3,687,865 21	^e 3,427,817 24
Mutual Life of New York	1,116,701 05	20,457 12	124,022 76	1,261,180 93	^e 298,967 44
National Life of United States	1,839 00	None.	35 00	1,874 00	^d 1,709 30
New York Life	1,957,412 03	51,367 13	341,165 19	2,349,944 35	^e 958,195 89
North Western Mutual	11,023 22	1 64	25 00	11,049 86	^d 8,341 40
Phoenix Mutual	26,256 39	None.	None.	26,256 39	^d 1,343 52
Provident Savings	63,668 00	61 51	867 84	64,597 35	^e 11,436 31
Prudential	469,979 18	34,267 95	811,651 02	1,315,898 15	^e 918,440 76
State Life	12,405 78	603 04	12,051 64	25,060 46	^e 141,611 32
Travelers Insurance Co.	483,994 02	10,315 18	68,283 13	562,592 33	^e 322,404 74
Union Mutual	216,973 25	5,032 20	36,278 90	258,284 35	^e 92,429 06
United States Life	53,791 97	642 31	3,928 77	58,363 05	^d 3,343 36
Totals	8,334,960 17	252,833 63	3,153,841 57	11,741,635 37	^e 6,402,709 35

6 GEORGE V, A. 1916

DETAILS of Life Insurance issued and

Companies.	Amount in force Jan. 1, 1915.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or Transferred.
<i>Canadian Companies.</i>	\$	\$	\$	\$
1 Alberta-Saskatchewan Life.....	245,000	86,500	4,000	500
2 Ancient Order of Foresters	2,371,402	147,754	7,500	None.
3 British Columbia Life.....	3,844,581	1,193,276	53,409	None.
4 Canada Life (Canadian business)....	110,769,587	12,211,663	235,208	None.
5 Capital Life.....	2,523,480	723,218	6,000	None.
6 Confederation (Canadian business)	56,665,158	7,876,044	261,592	None.
7 Continental Life.....	10,122,943	1,878,495	52,500	None.
8 Crown Life.....	11,816,298	3,653,646	221,776	None.
9 Dominion Life.....	16,624,584	3,304,729	41,500	None.
10 Excelsior Life/Ordinary	20,525,154	2,980,562	127,740	18,108
Industrial.....	68,926	None.	3,247	None.
11 Federal Life (Canadian business)....	27,959,653			
12 Great-West (Canadian business)....	105,815,196	23,721,124	1,287,909	None.
13 Imperial (Canadian business).....	42,072,294	7,325,252	330,145	None.
14 London Life/Ordinary	17,486,425	5,022,975	50,005	None.
Industrial.....	13,447,902	6,037,537	65,712	44,723
15 Manufacturers (Canadian business)	56,876,714	7,966,164	535,750	None.
16 Monarch Life.....	7,427,697	1,987,340	75,330	None.
17 Mutual Life of Canada (Canadian business)	93,719,970	13,699,490	197,316	None.
18 National Life of Canada (Canadian business)	23,670,408	4,254,797	118,183	None.
19 North American (Canadian business).....	48,786,511	7,907,709	151,483	9,155
20 Northern Life.....	10,393,268	1,950,278	38,500	None.
21 Royal Guardians/Ordinary	3,300,135	88,500	None.	None.
Industrial.....	None.	109,068	None.	None.
22 Saskatchewan Life.....	168,892	1,045,693	4,000	None.
23 La Sauvegarde.....	6,160,862	1,488,600	103,250	None.
24 Security Life.....	1,245,000	519,200	6,000	None.
25 Sovereign Life.....	5,357,482	1,550,500	97,000	None.
26 Sun Life (Canadian business) /Ordinary	109,312,078	147,582,468	456,926	None.
Thrift.....	834,214	None.	3,715	None.
27 Travellers Life of Canada.....	4,494,859	1,508,266	21,000	None.
Totals.....	814,106,673	167,820,848	4,556,696	72,486

*The business of this company was reinsured by the Sun Life Assurance Co. of Canada by agreement
†Including \$27,754,026, the business of the Federal Life Assurance Co. of Canada which this company

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terminated in Canada during the Year 1915.

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, 1915.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
1,000	None.	None.	None.	128,500	None.	79,500	209,000	127,000	1
14,641	500	1,000	53,339	113,750	266	18,500	201,996	2,324,660	2
7,000	None.	None.	177,123	995,320	25,191	382,955	1,587,589	3,503,677	3
1,754,335	1,060,191	184,400	2,842,323	4,087,747	190,507	717,875	10,837,378	112,379,080	4
3,000	None.	None.	63,000	365,500	11,300	30,000	472,800	2,779,898	5
603,477	560,807	718,466	1,587,619	2,585,567	133,955	1,114,554	7,104,445	57,698,349	6
67,175	15,000	12,000	333,169	1,433,374	27,750	112,250	2,000,718	10,053,220	7
116,200	None.	4,500	204,778	1,782,447	53,636	820,327	2,981,888	12,709,832	8
86,542	63,650	None.	321,775	1,481,755	54,885	400,500	2,409,107	17,561,706	9
105,265	43,086	25,500	751,608	2,156,647	None.	1,037,770	4,119,876	19,531,688	10
1,166	None.	None.	815	4,550	None.	None.	6,531	65,642	
					27,959,653		27,959,653	None	11
544,214	93,397	87,318	2,494,388	8,706,867	163,665	2,096,526	14,186,375	116,637,854	12
214,207	210,319	83,000	1,180,264	2,357,681	72,581	654,450	4,772,502	44,955,189	13
86,954	39,107	16,000	289,494	1,721,545	13,411	390,000	2,556,511	20,002,894	14
152,341	143,933	561	13,667	4,170,438	None.	None.	4,480,940	15,114,934	
373,277	300,280	72,301	869,435	4,038,592	175,665	834,342	6,663,892	58,714,736	15
6,000	None.	66,500	204,500	1,205,645	32,181	227,706	1,742,532	7,747,835	16
758,624	438,049	138,000	2,040,560	3,239,128	110,674	605,601	7,330,636	100,286,140	17
126,182	15,134	92,705	668,583	5,484,167	307,194	395,018	7,088,983	20,954,405	18
367,172	219,175	302,308	1,470,205	3,110,177	None.	973,435	6,442,472	50,412,386	19
51,106	9,339	29,000	391,085	1,355,711	19,573	125,000	1,980,814	10,401,232	20
55,566	None.	None.	14,000	185,674	16,680	None.	271,920	3,116,715	21
43	None.	None.	None.	12,141	None.	994	13,178	95,800	
None.	None.	None.	None.	19,500	6,888	153,101	179,489	1,039,096	22
72,800	1,000	2,000	102,250	777,750	34,969	188,500	1,179,269	6,573,443	23
3,300	None.	None.	35,000	374,500	None.	143,500	556,300	1,213,900	24
25,000	15,000	40,000	138,010	874,388	36,972	112,500	1,241,870	5,763,112	25
1,039,884	748,160	237,146	4,819,872	6,324,489	226,449	2,555,090	15,969,000	141,382,472	26
8,715	6,947	None.	18,151	9,739	792	None.	44,344	793,585	
9,500	None.	20,000	161,428	934,025	13,370	373,220	1,511,523	4,512,602	27
6,674,686	3,983,074	2,132,705	21,046,441	60,037,314	29,688,187	14,541,124	138,103,531	848,453,172	

dated February 16, 1915, which agreement was sanctioned and confirmed by the Treasury Board on May 19, 1915, has reinsured.

6 GEORGE V, A. 1916

DETAILS of Life Insurance issued and

Companies.		Amount in force Jan. 1, 1915.	New Policies Issued.	Old Policies Revived.	Old Policies Changed, Increased or transferred.
<i>British and Colonial Companies.</i>		\$	\$	\$	\$
1	Commercial Union.....	763,472	46,840	None.	None.
2	Edinburgh Life.....	48,432	None.	None.	394
3	Gresham Life.....	2,001,875	748,638	1,500	None.
4	Life Association of Scotland....	533,288	None.	None.	None.
5	Liverpool and London and Globe.....	115,028	None.	None.	7,164
6	London and Lancashire Life.....	15,392,717	1,259,803	129,324	None.
7	London Assurance.....	19,744	None.	None.	None.
8	Mutual Life and Citizens' (Ordinary (Australia.) Industrial.....	281,149 608,516	430,750 746,168	29,284 76,635	1,001 None.
9	North British and Mercantile.....	844,678	87,500	1,710	1,868
10	Norwich Union Life.....	145,471	None.	None.	None.
11	Phoenix, of London.....	7,561,378	784,500	52,101	None.
12	Royal.....	7,898,638	1,239,610	9,150	None.
13	Scottish Amicable.....	75,397	None.	None.	None.
14	Scottish Provident.....	58,793	None.	None.	12
15	*Standard.....	25,199,761			
16	Star.....	251,846	None.	None.	None.
Totals		61,800,183	5,343,809	299,704	10,439
<i>United States Companies.</i>					
1	Etna Life.....	21,634,667	4,267,903	10,554	None.
2	Connecticut Mutual.....	1,049,700	None.	None.	None.
3	Equitable Life.....	24,361,196	3,517,514	17,000	None.
4	Germania Life.....	333,168	42,500	None.	None.
5	Metropolitan Life (Ordinary Industrial.....	66,568,627 84,503,229	22,943,860 21,127,164	2,194,720 4,655,473	None. None.
6	Mutual Life of New York.....	34,252,208	1,818,005	76,500	153,821
7	National Life of United States.....	32,861	None.	None.	None.
8	New York Life.....	67,635,103	9,015,732	362,284	None.
9	North Western Mutual.....	135,798	None.	None.	54
10	Phoenix Mutual.....	375,647	None.	None.	None.
11	Provident Savings.....	1,700,043	11,000	31,210	None.
12	Prudential (Ordinary Industrial.....	23,206,728 33,056,321	8,625,884 15,466,821	922,652 2,621,371	None. 49,059
13	State Life.....	1,344,494	950,704	5,000	8,176
14	Travelers Insurance Co.....	17,580,596	3,651,413	49,697	25,697
15	Union Mutual.....	7,986,101	668,002	20,491	None.
16	United States Life.....	1,274,910	69,500	4,500	None.
Totals.....		387,031,397	92,176,002	10,971,452	236,807

*The figures for this company have not been received in time for insertion in this abstract.

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terminated in Canada during the Year 1915.

AMOUNT OF POLICIES TERMINATED BY

Death.	Maturity.	Expiry.	Surrender.	Lapse.	Change, Decrease or transfer.	Not Taken.	Total Terminat- ed.	Gross Amount in force Dec. 31, 1915.	
\$	\$	\$	\$	\$	\$	\$	\$	\$	
37,794	1,000	None.	31,526	None.	53	None.	70,373	739,939	1
2,538	None.	None.	1,343	None.	None.	None.	3,881	44,945	2
16,931	None.	15,000	19,224	469,145	39,348	77,948	637,596	2,114,417	3
47,090	None.	None.	None.	1,460	None.	None.	48,550	484,738	4
1,473	None.	None.	480	480	None.	None.	2,433	119,759	5
214,028	145,670	92,000	386,439	797,511	72,274	235,497	1,943,419	14,838,425	6
7,151	None.	None.	None.	None.	None.	None.	7,151	12,593	7
1,518	None.	None.	None.	175,502	None.	4,000	181,020	561,164	8
3,436	None.	None.	None.	769,697	5,707	None.	778,840	652,479	
50,849	None.	None.	6,000	7,000	None.	1,000	64,849	870,907	9
7,730	None.	None.	None.	None.	None.	None.	7,730	137,741	10
209,947	75,723	12,500	92,629	474,500	17,050	34,000	916,349	7,481,630	11
56,990	9,631	59,000	368,758	366,999	135,777	107,663	1,104,818	8,042,580	12
12,232	None.	None.	None.	None.	None.	None.	12,232	63,165	13
1,517	None.	None.	1,046	None.	None.	None.	2,563	56,242	14
									15
22,018	10,886	None.	2,346	None.	None.	None.	35,250	216,596	16
693,242	242,910	178,500	909,791	3,062,294	270,209	460,108	5,817,054	36,437,320	
404,146	393,237	36,389	294,559	638,728	54,370	148,500	1,969,929	23,943,195	1
55,026	None.	None.	48,536	None.	18,278	None.	121,840	927,860	2
394,123	77,753	90,692	525,979	1,123,976	43,569	406,420	2,662,512	25,233,198	3
388	1,000	None.	1,000	1,000	253,807	25,000	282,195	93,473	4
734,864	142,906	188,102	1,957,746	5,610,707	1,081,004	2,376,202	12,091,531	79,615,676	5
659,381	112,777	138,871	964,126	17,613,324	948,614	None.	20,437,093	89,848,773	
273,436	165,690	497,052	1,054,780	561,000	None.	None.	2,551,958	33,748,576	6
1,839	None.	None.	None.	None.	None.	None.	1,839	31,022	7
627,421	228,578	885,985	1,203,561	3,561,661	54,814	None.	6,562,020	70,451,099	8
8,342	None.	None.	2,000	None.	None.	None.	10,342	125,510	9
22,050	None.	None.	2,000	None.	None.	None.	24,050	351,597	10
36,759	3,000	48,975	67,608	20,710	3,682	7,000	187,734	1,554,519	11
152,721	200	1,640,156	312,964	1,928,416	141,186	1,636,402	5,812,045	26,943,219	12
258,420	None.	181,750	6,400	10,652,579	None.	None.	11,099,149	40,094,423	
4,000	None.	None.	33,000	21,500	None.	50,000	108,500	2,199,874	13
339,353	137,776	61,648	492,010	773,218	None.	None.	1,804,005	19,503,398	14
92,417	28,275	175,564	195,703	196,537	16,333	38,500	743,329	7,931,265	15
41,686	9,000	6,000	36,095	68,000	63,956	5,000	229,737	1,119,173	16
4,106,372	1,300,192	3,951,184	7,198,067	42,771,356	2,679,613	4,693,024	66,699,808	423,715,850	

NEW POLICIES ISSUED IN CANADA, 1915.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS, ADDITIONS.		TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Amount.	Number.	Amount.	
Canadian Companies.										
Alberta-Saskatchewan.	53	85,500	1	1,000	None.	None.	None.	54	86,500	
Ancient Order of Foresters.	141	121,800	24	23,700	None.	None.	2,254	165	147,754	
British Columbia Life.	627	1,084,695	28	25,000	16	73,581	None.	671	1,193,276	
Canada Life (Canadian Business).	3,985	7,793,168	954	1,579,885	375	1,646,050	1,192,560	5,314	12,211,663	
Capital Life.	329	517,830	118	202,388	1	3,000	None.	448	723,218	
Confederation (Canadian Business.)	3,453	6,154,855	683	1,170,127	141	511,800	39,262	4,277	7,876,044	
Continental Life.	945	1,416,885	212	290,200	48	162,250	160	1,205	1,878,495	
Crown Life.	1,885	3,050,341	347	406,730	46	196,575	None.	2,278	3,653,646	
Dominion Life.	1,470	2,632,812	308	495,322	38	148,500	28,095	1,816	3,304,729	
Excelsior Life (Ordinary)	1,668	2,520,950	216	303,860	54	154,500	1,252	1,938	2,980,562	
Industrial.	None.	None.	None.	None.	None.	None.	None.	None.	None.	
Great-West Life (Canadian Business).	10,102	17,700,857	910	1,371,724	1,103	4,589,668	58,875	12,115	23,721,124	
Imperial Life (Canadian Business)	2,894	4,994,882	911	1,837,280	139	489,000	4,090	3,944	7,325,252	
London Life (Ordinary)	766	948,235	3,053	3,473,900	124	600,750	None.	3,943	5,022,975	
Industrial.	11,226	1,850,729	34,326	4,186,808	None.	None.	None.	45,552	6,037,537	
Manufacturers (Canadian Business)	3,793	6,451,607	539	1,073,804	98	411,500	29,253	4,450	7,966,164	
Monarch Life.	825	1,506,350	41	53,000	98	427,990	None.	964	1,987,340	
Mutual Life of Can. (Canadian Business)	5,055	9,591,017	1,705	2,596,306	382	1,496,000	16,167	7,142	13,690,490	
National Life of Canada (Canadian Business).	1,745	3,460,345	198	246,250	168	548,202	None.	2,111	4,254,797	
North American Life (Canadian Business).	3,305	5,666,824	709	976,975	384	1,250,904	13,006	4,398	7,907,709	
Northern Life.	1,027	1,419,877	222	276,901	90	223,500	None.	1,339	1,930,278	
Royal Guardians (Ordinary)	79	64,250	19	22,000	5	2,250	None.	103	88,500	
Industrial.	None.	None.	204	19,548	612	89,520	None.	816	109,068	
Saskatchewan Life.	579	961,950	13	16,000	20	67,743	None.	612	1,045,693	
La Sauvagerie.	617	879,000	348	562,000	15	47,000	None.	1,010	1,488,600	
Security Life.	271	378,500	102	101,700	11	39,000	None.	387	519,200	
Sovereign Life.	680	1,255,500	51	65,000	75	230,000	None.	816	1,550,500	
Sun Life (Canadian Business)—Ordinary	9,283	17,180,352	1,539	2,520,402	None.	47,310	80,318	10,822	19,828,442	
"	14,421	21,619,917	3,431	4,688,924	564	1,432,000	13,185	18,416	27,754,026	
"	495	984,522	265	343,972	438	179,772	None.	798	1,508,266	
Travellers Life of Canada.										
Totals.	81,759	122,323,550	51,497	28,950,456	4,648	15,068,365	1,478,477	137,904	167,820,818	

*The business of the Federal Life Assurance Company of Canada, which this company has reinsured

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British and Colonial Companies.

Commercial Union	5	43,000	1	1,000	1	2,500	340	7
Gresham Life	333	601,887	49	81,751	15	65,000	None	397
London and Lancashire Life	357	763,750	162	297,920	29	198,133	None	548
Mutual Life and Citizens' (Ordinary)	614	373,000	105	57,750	None	None	None	719
(Australia) Industrial	2,973	518,308	2,233	227,860	None	None	None	5,226
North British and Mercantile	9	54,000	9	21,000	1	12,500	None	19
Phoenix of London	71	312,000	81	183,500	39	289,000	None	191
Royal	262	712,291	45	69,500	27	123,137	334,682	334
*Standard								
Totals	4,624	3,378,236	2,705	940,281	112	690,270	335,022	7,441
United States Companies.								
Atna Life	47	184,250	3,322	3,351,953	230	728,700	None	3,599
Equitable Life	1,353	2,763,761	150	None	227	527,300	35,452	1,730
Germania Life	4	42,500	None	None	None	None	None	4
Metropolitan (Ordinary)	10,008	10,184,974	12,497	11,808,605	425	932,671	8,209	22,930
(Industrial)	120,960	15,536,105	56,741	5,582,288	711	8,771	None	477,772
Mutual Life of New York	354	1,460,805	35	67,500	41	203,500	86,200	450
New York Life	3,835	7,964,415	535	767,939	65	190,500	92,878	4,435
Provident Savings	3	11,000	None	None	None	None	None	3
Prudential (Ordinary)	4,499	4,362,123	929	675,568	2,242	3,586,962	1,231	7,679
(Industrial)	62,797	10,298,962	43,319	4,392,614	6,210	775,245	None	112,326
State Life	276	227,000	753	721,500	1	2,294	None	1,030
Travelers Insurance Co.	375	1,026,250	87	159,500	462	2,464,265	1,598	924
Union Mutual	224	345,586	28	39,500	54	273,000	9,916	306
United States Life	11	43,500	3	11,000	7	15,000	None	21
Totals	204,746	54,451,231	118,399	27,781,968	10,035	9,707,518	235,285	333,180

RECAPITULATION.

Canadian Companies	81,759	122,323,550	51,497	28,950,456	1,648	15,068,365	1,478,477	137,904
British and Colonial Companies	4,624	3,378,236	2,705	940,281	112	690,270	335,022	7,441
United States Companies	204,746	54,451,231	118,399	27,781,968	10,035	9,707,518	235,285	333,180
Totals	291,129	180,153,017	172,601	57,672,705	11,795	25,466,153	2,048,784	478,525

*The figures for this Company have not been received in time for insertion in the abstract.

POLICIES in Force in Canada, December 31, 1915.

Companies.	LIFE.		ENDOWMENT.		TERM AND ALL OTHER.		BONUS ADDITIONS.		TOTAL.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
<i>Canadian Companies.</i>		\$		\$		\$		\$		\$
Alberta-Saskatchewan	72	115,000	7	12,000	None.	None.	None.	None.	79	127,000
Ancient Order of Foresters	2,282	2,030,236	297	276,150	5	5,000	13,274	2,584	2,584	2,324,667
British Columbia Life	1,493	3,168,318	75	121,500	25	213,850	None.	1,593	1,593	3,503,677
Canada Life (Canadian business)	39,777	82,668,441	10,009	19,538,631	1,172	6,106,702	4,065,306	50,958	50,958	112,379,080
Capital Life	1,033	1,925,510	358	840,388	4	14,000	None.	1,395	1,395	2,779,898
Confederation (Canadian business)	26,261	42,713,020	8,684	13,106,129	467	1,571,847	307,353	35,412	35,412	57,698,349
Continental Life	5,257	7,154,182	1,875	2,339,128	182	559,750	160	7,314	7,314	10,053,220
Crown Life	5,858	10,144,363	1,317	1,888,135	172	677,334	None.	7,347	7,347	12,709,832
Dominion Life	6,659	11,754,815	3,718	5,231,358	105	498,000	77,533	10,482	10,482	17,561,706
Excelsior Life (Ordinary)	10,422	14,582,070	3,237	4,114,305	284	830,500	4,813	13,943	13,943	19,531,688
Industrial	251	38,810	284	26,832	None.	None.	None.	535	535	65,642
Great-West (Canadian business)	48,037	90,195,550	7,141	11,193,427	2,980	15,062,486	186,391	58,158	58,158	116,637,854
Imperial (Canadian business)	17,890	32,511,378	5,722	10,345,423	445	2,075,814	22,574	24,057	24,057	44,955,189
London Life (Ordinary)	2,809	2,810,162	14,998	16,475,874	172	716,000	858	17,979	17,979	20,002,894
Manufacturers (Canadian business)	37,109	4,941,103	91,521	10,113,185	2,144	60,646	None.	130,774	130,774	15,114,934
Monarch Life	31,223	47,293,398	6,684	9,589,123	677	1,701,237	130,978	38,584	38,584	58,714,736
Mutual Life of Canada (Canadian business)	2,992	6,222,484	142	263,966	280	1,261,385	None.	3,414	3,414	7,747,835
National Life of Canada (Canadian business)	39,569	70,369,679	16,470	25,085,886	1,202	4,764,496	66,079	57,241	57,241	100,286,140
North American (Canadian business)	8,515	16,233,985	1,709	2,457,627	669	2,261,185	1,608	10,893	10,893	20,954,405
Northern Life	20,268	32,474,731	8,325	11,127,495	2,283	6,756,105	54,055	30,876	30,876	50,412,386
Royal Guardians (Ordinary)	5,512	7,243,319	2,113	2,745,970	167	411,400	543	7,792	7,792	10,401,232
Industrial	1,465	1,937,215	66	59,750	722	1,119,750	None.	2,553	2,553	3,116,715
Saskatchewan Life	None.	None	186	17,617	538	78,273	None.	724	724	95,890
La Sauvagerie	569	943,250	15	18,000	22	77,846	None.	606	606	1,039,096
Security Life	3,451	4,173,674	1,744	2,251,769	74	148,000	None.	5,269	5,269	6,573,443
Sovereign Life	766	1,006,200	151	150,700	19	57,000	None.	936	936	1,213,900
*Sun Life (Canadian business) (Ordinary)	2,252	4,415,577	383	548,305	184	799,080	150	2,819	2,819	5,763,112
Travellers Life of Canada	70,293	114,112,473	17,760	24,883,345	600	1,707,981	678,673	88,653	88,653	141,382,472
Charity	1,349	198,097	3,797	484,455	727	111,033	None.	5,873	5,873	793,585
Totals	1,431	2,998,190	432	685,796	155	845,616	None.	2,018	2,018	4,512,602
	394,865	616,375,230	209,220	175,975,269	16,476	50,492,325	5,610,348	620,561	620,561	848,453,172

*Including the business of the Federal Life Assurance Company of Canada which this company has reinsured.

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<i>British and Colonial Companies.</i>									
Commercial Union.....	151	511,241	32	88,801	6	42,911	66,983	739,939	192
Edinburgh Life.....	22	31,926	None.	None.	None.	None.	13,019	44,945	22
Gresham Life.....	746	1,623,515	185	321,402	42	169,500	None.	2,114,417	973
Life Association of Scotland	244	375,205	None.	None.	None.	None.	109,533	484,738	244
Liverpool and London and Globe	59	68,767	13	22,693	70	388,407	28,299	119,739	72
London and Lancashire Life.....	3,701	8,396,189	3,752	5,925,600	None.	None.	128,229	14,838,425	7,526
London Assurance.....	2	9,932	None.	None.	None.	None.	2,661	12,593	2
Mutual Life and (Citizens) (Ordinary	656	435,736	152	122,183	None.	None.	3,245	501,161	808
(Australasia.) Industrial	2,713	454,340	2,002	198,139	None.	None.	4,745	652,479	3,499
North British and Mercantile.....	231	445,736	113	247,287	2	25,000	None.	870,907	4
Norwich Union Life.....	86	103,989	4	18,500	None.	None.	15,252	137,741	349
Phoenix of London.....	1,639	4,786,433	506	1,485,652	124	663,500	546,015	7,481,630	2,269
Royal.....	2,356	5,899,635	699	1,297,801	118	546,200	298,941	8,042,580	3,173
Scottish Amicable.....	24	57,001	None.	None.	None.	None.	6,164	63,165	17
Scottish Provident	17	33,337	None.	None.	None.	None.	22,905	56,242	17
Star.....	92	121,370	67	66,347	1	3,407	25,473	216,597	160
Totals.....	12,778	23,434,352	7,525	9,794,411	363	1,838,925	1,369,633	36,437,321	20,666
<i>United States Companies.</i>									
Edna Life.....	3,481	5,365,069	9,295	13,376,395	2,399	5,290,222	509	23,943,165	15,175
Connecticut Mutual.....	599	927,800	None.	None.	None.	None.	None.	927,860	509
Equitable.....	9,481	19,859,175	1,899	2,989,787	903	2,084,731	299,505	25,233,198	12,283
Germania.....	32	63,098	20	26,767	1	3,000	608	93,473	53
Metropolitan (Ordinary.....	35,310	44,662,646	38,360	31,300,876	2,352	3,602,664	49,490	79,615,676	76,022
(Industrial.....	375,021	48,153,381	374,286	35,617,252	41,944	6,078,140	None.	89,848,773	791,251
Mutual Life of New York.....	12,383	26,843,289	2,127	3,412,591	710	2,909,895	582,888	33,748,576	15,220
National Life of United States	49	31,022	None.	None.	None.	None.	None.	31,022	49
New York Life.....	29,101	57,082,326	6,718	10,028,565	1,397	2,999,956	340,252	70,451,099	37,216
North Western Mutual.....	102	135,510	None.	None.	None.	None.	None.	125,510	102
Phoenix Mutual.....	394	345,304	3	293	4	6,000	None.	351,597	401
Provident Savings.....	654	990,228	136	296,349	170	357,942	None.	1,551,519	990
Prudential (Ordinary.....	16,069	16,310,297	4,736	3,912,834	2,692	6,704,330	5,758	26,943,219	23,497
(Industrial.....	197,436	27,810,608	92,374	9,487,378	21,980	2,796,047	390	40,094,423	311,790
State.....	491	1,125,000	737	741,500	21	333,374	None.	1,199,874	1,249
Travelers Insurance Co.	3,896	10,959,009	1,149	2,820,791	1,084	5,713,164	10,431	19,503,398	6,129
Union Mutual.....	3,386	5,541,618	816	1,243,211	341	2,075,340	71,096	7,931,265	4,561
United States Life.....	344	675,683	118	194,706	99	247,336	1,448	1,119,173	561
Totals.....	688,139	286,872,123	532,774	115,369,211	76,097	40,112,141	1,362,375	423,715,859	1,297,010

RECAPITULATION.

Canadian Companies.....	394,865	616,375,230	209,220	175,975,269	16,476	50,492,325	5,610,348	848,453,172	620,561
British and Colonial Companies.....	12,778	23,434,352	7,525	9,794,411	363	1,838,925	1,369,633	36,437,321	20,666
United States Companies.....	688,139	286,872,123	532,774	115,369,211	76,097	40,112,141	1,362,375	423,715,859	1,297,010
Totals.....	1,095,782	906,681,705	749,519	301,138,891	92,936	92,443,391	8,342,356	1,308,606,343	1,938,237

*The figures for this Company have not been received in time for insertion in the abstract.

FRATERNAL BENEFIT SOCIETIES.

Abstract of Life Insurance in Canada (Assessment Plan) for the year 1915.

Societies.	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 Registered.	Registered.
	\$		\$		\$		\$	\$	\$	\$
Catholic Mutual Benefit Association.....	351,267	85	71,500	15,050	16,805,032	305	440,500	416,799	64,935	None.
Commercial Travellers Mutual Benefit Society.....	41,115	82	82,000	2,047	2,046,000	37	37,000	37,000	6,000	None.
Independent Order of Foresters (Canadian business).....	1,748,286	2,996	2,330,250	76,613	75,218,273	1,648	1,702,494	1,683,862	99,129	8,000
Woodmen of the World.....	192,195	1,340	668,250	6,817	6,352,450	82	95,600	116,781	15,562	None.
Totals for 1915.....	2,332,863	4,503	3,152,000	100,527	100,421,755	2,072	2,275,594	2,254,442	185,626	8,000
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

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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	\$ 1,748,286	2,996	\$ 2,330,250	76,613	\$ 75,218,273	1,648	\$ 1,702,494	\$ 1,683,862	\$ 99,429	\$ 8,000
In other countries.	2,359,202	5,142	3,649,365	113,512	110,776,598	1,842	1,853,378	1,801,442	168,516	10,500
Totals	4,107,488	8,138	5,979,615	190,125	185,994,871	3,490	3,555,872	3,485,304	267,645	18,500*

SICK AND FUNERAL DEPARTMENT.

In Canada.	234,914	2,199	112,149	57,559	1,990,925	184,680	213,037	6,739	100
In other countries.	85,605	1,589	70,839	13,400	694,300	56,920	72,135	3,475	100
Totals	320,519	3,588	182,988	50,659	2,684,925	241,600	285,172	10,214	200

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FRATERNAL BENEFIT SOCIETIES—ASSETS AT DEC. 31, 1915.

Societies.	Commenced business in Canada.	Real Estate.	Loans on Real Estate.	Loans on Collaterals.	Policy Loans (Liens arising out of readjust- ment).	Bonds and Debentures.	Stocks.	Cash on hand and in Banks or with Trust Companies.	Interest and Rents Due and Accrued.	Due from Members.	Other Assets.	Total Assets.
		\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Bene- fit Association.....	Feb. 10, 1880	None.	106,000 00	None.	3,785 69	424,393 58	None.	44,610 04	10,284 61	157,161 27	3,882 69	750,117 88
*Com. Travellers Mutual Benefit Society.....	July, 1881	None.	36,440 00	None.		22,349 57	None.	17,573 06	40 00	43 00	330 00	76,775 63
*Independent Order of Foresters.....	" 1881	1,022,464 15	6,718,205 83	1,915,063 22	19,101,153 43	12,439,426 99	597,487 00	1,029,475 09	371,767 90	None.	39,003 21	43,234,046 82
*Woodmen of the World.	" 1903	None.	245,539 19	None.		332,247 61	None.	89,605 63	15,436 46	30,707 51	500 00	705,036 40
Totals.....		1,022,464 15	7,106,185 02	1,915,063 22	19,101,939 12	13,218,417 75	597,487 00	1,172,263 82	397,528 97	187,911 78	43,715 90	44,765,976 73

*Including the sickness and funeral department.

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FRATERNAL BENEFIT SOCIETIES—LIABILITIES AT DEC. 31, 1915.

Societies.	Unsettled Claims.	Reserve.	Due on Account of General Expenses.	Other Liabilities.	Total Liabilities.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association	64,934 61	\$	None.	8,515 85	73,450 46
Commercial Travellers Mutual Benefit Society....	6,000 00	†	None.	398 64	6,398 64
*Independent Order of Foresters..	296,558 89	‡40,783,811 00	8,971 12	1,203,380 81	42,292,721 82
*Woodmen of the World.....	15,562 00	611,587 00	None.	1,177 30	628,326 30
Totals....	383,055 50	41,395,398 00	8,971 12	1,213,472 60	43,000,897 22

*Including the sickness and funeral department.

†Including a special war reserve of \$500,000.

‡A readjustment of rates was effected as at Jan. 1, 1916 with the view to placing the Society on an actuarial basis.

§A readjustment of rates was effected as at July 1, 1915 with the view to placing the Association on an actuarial basis. The reserve as at Dec. 31, 1915, has not been received.

Amounts of Life Insurance terminated in Natural Course or by Surrender and Lapse among Fraternal Benefit Societies in Canada during the year 1915.

Societies.	AMOUNT TERMINATED BY		Total Terminated.
	Death.	Natural Course or by Surrender, Expiry, Lapse, Change and Decrease.	
	\$	\$	\$
Catholic Mutual Benefit Association	440,500	12,589,968	13,030,468
Commercial Travellers Mutual Benefit Society	37,000	212,000	249,000
Independent Order of Foresters (Canadian Business).	982,938	7,912,473	8,895,411
Woodmen of the World.....	95,600	1,300,700	1,396,300
Totals for 1915..	1,556,038	22,015,141	23,571,179
Totals for 1914 ..	1,582,979	24,581,265	24,367,780

6 GEORGE V, A. 1916

FRATERNAL BENEFIT SOCIETIES—INCOME 1915.

Societies.	Assessments	Fees and Dues.	Interest and Rents.	Other Receipts.	Total Income.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association...	335,177 84	25,369 24	28,690 15	None.	389,237 23
Commercial Travellers Mutual Benefit Society...	36,796 75	4,318 00	4,063 36	None	45,178 11
*Independent Order of Foresters. . .	4,202,721 50	225,286 09	1,421,262 45	2,317 67	5,851,587 71
*Woodmen of the World	187,758 01	13,670 83	35,083 94	576 57	237,089 35
Totals ..	4,762,454 10	268,644 16	1,489,099 90	2,894 24	6,523,092 40

*Including the sickness and funeral department.

FRATERNAL BENEFIT SOCIETIES—EXPENDITURE 1915.

Societies.	Paid to Members.	General Expenses.	Total Expenditure	Excess of Income over Expenditure
	\$ cts.	\$ cts.	\$ cts.	\$ cts.
*Catholic Mutual Benefit Association.	426,843 15	28,710 23	455,553 38	—66,316 15
Commercial Travellers Mutual Benefit Society.....	37,000 00	4,676 00	41,676 00	3,502 11
*Independent Order of Foresters..	3,770,476 87	561,140 30	4,331,617 17	1,519,970 54
*Woodmen of the World .	121,697 51	32,784 75	154,482 26	82,607 09
Totals....	4,356,017 53	627,311 28	4,983,328 81	1,539,763 59

*Including the sickness and funeral department.

SESSIONAL PAPER No. 9

STATEMENT

SHOWING THE MOVEMENT OF SECURITIES DURING THE SIX
MONTHS ENDED

JUNE 30, 1915, (Pages 122 to 144).

DECEMBER 31, 1915, (Pages 145 to 168).

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Alberta-Saskatchewan Ancient Order of Fores- ters.....	Municipal Debs., 5 p.c.....	973 33	924 66	The Imperial Bank.
	Municipal Debs., 5½ p.c.....	1,500 04	1,595 81	C. H. Burgess & Co.
	" " 5½ p.c.....	5,000 00	4,575 85	R. C. Matthews & Co.
	" " 5½ p.c.....	10,000 00	9,156 95	Brent, Noxon & Co.
	" " 5½ p.c.....	10,000 00	10,068 00	C. H. Burgess & Co.
	Accumulation of book values towards par.....		91 43	
British Columbia.....	Municipal Debs., 5 p.c.....	5,000 00	4,509 10	Ceperley, Rounsfelle Co
Canada Life.....	Toronto-Hamilton Highway Commission Bonds (g'teed by Prov. of Ontario) 5 p.c.....	50,000 00	50,000 00	Commission direct.
	" " " 5 p.c.....	25,000 00	25,000 00	Dominion Securities Corp
	Prov. of Alberta Bonds, 5 p.c.....	100,000 00	96,500 00	" " "
	Municipal Debs., 4½ p.c.....	100,000 00	97,250 00	" " "
	" " 4½ p.c.....	100,000 00	107,070 70	Union Trust Co., Detroit
	" " 4½ p.c.....	11,988 02	10,375 62	Wood, Gundy & Co.
	" " 5 p.c.....	231,000 00	217,716 60	Dominion Securities Corp
	" " 5 p.c.....	47,200 00	43,802 88	C. H. Burgess & Co.
	" " 5 p.c.....	50,000 00	45,635 00	Wood, Gundy & Co.
	" " 5 p.c.....	50,000 00	46,000 00	Murray, Mather & Co.
	" " 5 p.c.....	5,000 00	4,397 50	A. E. Ames & Co.
	" " 5½ p.c.....	6,911 52	6,808 61	Wood, Gundy & Co.
	" " 5½ p.c.....	13,778 63	13,778 63	C. H. Burgess & Co.
	" " 5½ p.c.....	25,000 00	22,877 75	Brent, Noxon & Co.
	" " 5½ p.c.....	45,000 00	45,517 50	Dominion Securities Corp
	" " 5½ p.c.....	50,000 00	44,975 00	R. C. Matthews & Co.
	" " 5½ p.c.....	13,600 00	13,226 95	Municipality direct.
	" " 6 p.c.....	37,828 27	37,828 27	Dominion Securities Corp
	" " 6 p.c.....	27,354 12	28,091 27	C. H. Burgess & Co.
	" " 6 p.c.....	18,401 67	19,464 51	W. A. McKenzie & Co.
	" " 6 p.c.....	17,500 00	17,500 00	Bankers Bond Co.
	" " 6 p.c.....	15,840 00	15,840 00	Municipality direct.
	" " 6 p.c.....	4,030 00	4,127 12	MacNeill & Young.
	School District Debs., 6 p.c	64,000 00	68,637 49	Brent, Noxon & Co.
	Accumulation of book values towards par.....		1,461 99	
Capital Life.....	Municipal Debs., 5 p.c.....	8,976 15	7,460 91	Wood, Gundy & Co.
	" " 6 p.c.....	3,000 00	2,970 00	Eastern Securities Co.
	" " 6 p.c.....	4,300 00	3,861 98	W. L. McKinnon & Co.
	" " 6½ p.c.....	5,990 99	5,527 77	" " "
	Accumulation of book values towards par.....		23 02	
Catholic Mutual Bene- fit Association.....	Municipal Debs., 5 p.c.....	25,000 00	23,750 00	C. Meredith & Co.
	Accumulation of book values towards par.....		351 31	
Confederation Life.....	Municipal Debs., 5 p.c.....	11,656 00	10,884 85	C. H. Burgess & Co.
	" " 5 p.c.....	14,000 00	13,079 36	W. A. McKenzie & Co.
	" " 5 p.c.....	25,000 00	21,562 50	Canada Bond Corp
	" " 5 p.c.....	22,000 00	19,953 52	Wood, Gundy & Co.
	" " 5½ p.c.....	17,000 00	17,124 22	" " "
	" " 5½ p.c.....	25,000 00	25,000 00	A. E. Ames & Co.
	" " 6 p.c.....	80,000 00	76,858 97	W. A. McKenzie & Co.
	" " 6 p.c.....	15,000 00	14,607 15	W. L. McKinnon & Co.
	Banco Internacional Hipote- cario.....	19,750 00	21,140 00	E. Stubbe, and Bank direct.
Continental Life.....	Municipal Debs., 5 p.c.....	10,000 00	9,146 85	R. C. Matthews & Co.
	" " 5½ p.c.....	10,000 00	10,048 21	A. E. Ames & Co.
	" " 6 p.c.....	4,300 00	3,837 26	H. O'Hara & Co.
	" " 6 p.c.....	6,517 65	6,333 21	A. H. Martens & Co.
	" " 6 p.c.....	10,000 00	9,493 04	Canada Bond Corp.
	Accumulation of book values towards par.....		172 13	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915.—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Crown Life.	School Dist. Debs., 6 p.c.	1,800 00	1,715 35	W. L. McKinnon & Co.
	" " 7 p.c.	1,500 00	1,445 85	Kerr, Bell & Fleming.
	" " 7 p.c.	1,840 00	1,772 62	W. L. McKinnon & Co.
	" " 7 p.c.	6,800 00	6,566 62	H. O'Hara & Co.
	" " 8 p.c.	4,300 00	4,276 00	Canada Bond Corp.
	" " 8 p.c.	4,700 00	4,753 63	W. L. McKinnon & Co.
	" " 8 p.c.	11,400 00	11,557 42	Goldman & Co.
	" " 8 p.c.	19,000 00	19,041 13	H. O'Hara & Co.
	Accumulation of book values towards par.		41 67	
Dominion Life	Municipal Debs., 5½ p.c.	8,000 00	7,611 52	A. E. Ames & Co.
Excelsior Life.	Municipal Debs., 5 p.c.	10,000 00	9,694 90	Brouse, Mitchell & Co.
Federal Life.	Municipal Debs., 5½ p.c.	286 80	286 80	Returned coupon due Dec., 1914.
Great West Life	School Dist. Debs., 7 p.c.	2,500 00	2,397 10	Nay & James.
	" " 8 p.c.	2,500 00	2,500 00	" "
	" " 8 p.c.	27,200 00	27,200 00	School Districts direct.
	Rural Tel. Co. Debs., 7½ p.c.	12,350 00	12,007 85	Nay & James.
	" " 8 p.c.	9,600 00	9,600 00	" "
	" " 8 p.c.	49,400 00	49,400 00	Company direct.
Imperial Life	Municipal Debs., 4 p.c.	9,654 45	9,365 79	Dominion Securities Corp.
	" " 4½ p.c.	15,000 00	13,356 00	" " "
	" " 5 p.c.	209,651 63	197,833 74	" " "
	" " 5½ p.c.	20,000 00	18,778 35	" " "
	" " 6 p.c.	63,257 58	64,913 76	" " "
	Prov. of Alberta Debs., 5 p.c.	25,000 00	24,274 62	" " "
	Municipal Debs., 5½ p.c.	15,000 00	15,510 30	C. H. Burgess & Co.
	" " 5 p.c.	24,191 06	23,436 78	A. E. Ames & Co.
	" " 5½ p.c.	10,644 18	10,830 41	" " "
	" " 5½ p.c.	15,000 00	13,816 70	Brent, Noxon & Co.
	" " 5 p.c.	9,000 00	8,413 47	Bankers Bond Co.
	" " 5½ p.c.	20,000 00	20,327 95	" " "
	" " 6 p.c.	5,000 00	4,708 42	R. C. Matthews & Co.
	School Dist. Debs., 6 p.c.	10,000 00	10,832 35	W. L. McKinnon & Co.
	Univ. of Alberta Debs., 4½ p.c.	25,000 00	23,430 53	A. Jarvis & Co.
	Accumulation of book values towards par.		1,612 07	
	Written on book values.		2,683 54	
Independent Order of Foresters.	Municipal Debs., 5½ p.c.	40,000 00	40,000 00	Cowan & Co.
	Prov. of Manitoba Debs., 5 p.c.	60,000 00	60,000 00	" "
	Prov. of Saskatchewan Debs., 5 p.c.	100,400 00	100,400 00	" "
	Brading Breweries Bonds, 7 p.c.	65,000 00	65,000 00	Company direct.
	Blue Ridge Elec. Ry. Bonds, 5 p.c.	34,500 00	33,465 00	Ashley & Co.
	Dominion Traction & Lighting Co., Toronto, Bonds, 6 p.c.	325,000 00	276,250 00	Company direct.
	Georgia Railway & Power Co., Bonds, 5 p.c.	123,000 00	113,775 00	Company direct.
	National Ice & Cold Storage Co., Bonds, 6 p.c.	33,000 00	29,420 00	Cowan & Co.
	Accumulation of book values towards par.		450 44	
London Life.	Municipal Debs., 6 p.c.	46,602 17	47,440 20	W. L. McKinnon & Co.
	" " 5 p.c.	23,997 46	21,751 82	Canada Bond Corp.
	" " 6 p.c.	7,500 00	7,607 98	" "
	" " 5 p.c.	29,387 22	26,645 65	W. A. McKenzie & Co.
	" " 5½ p.c.	12,883 95	12,516 31	" "
	" " 6 p.c.	10,000 00	10,135 20	" "
	" " 5 p.c.	10,000 00	8,239 00	R. C. Matthews & Co.
	" " 5½ p.c.	25,000 00	22,880 00	" "
	" " 6 p.c.	10,138 84	10,308 92	" "

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
London Life— <i>Cont.</i>	Municipal Debs., 5 p.c.	17,600 00	13,728 88	C. H. Burgess & Co.
	" " 5½ p.c.	38,405 06	36,899 63	" " "
	" " 6 p.c.	19,000 05	18,012 02	" " "
	" " 5 p.c.	10,000 00	9,146 00	Dominion Securities Corp.
	" " 5½ p.c.	20,000 00	18,896 00	" " "
	" " 6 p.c.	10,000 00	9,759 00	" " "
	" " 5 p.c.	11,500 00	10,327 87	Brent, Noxon & Co.
	" " 5½ p.c.	20,000 00	17,796 30	" " "
	" " 6 p.c.	23,696 44	21,146 06	" " "
	" " 5 p.c.	23,976 15	21,053 91	Wood, Gundy & Co.
	" " 6 p.c.	33,444 05	33,289 93	" " "
	" " 5½ p.c.	8,875 75	7,992 97	Kerr & Bell.
	" " 6 p.c.	7,000 85	6,641 71	" " "
	" " 6 p.c.	47,000 00	46,535 45	A. E. Ames & Co.
	School Dist. Debs., 6 p.c.	6,322 63	5,856 56	C. H. Burgess & Co.
	" " 7 p.c.	3,500 00	3,500 00	W. L. McKinnon & Co.
Manufacturers Life—	Accumulation of book values towards par.		66 49	
	Municipal Debs., 5½ p.c.	10,306 24	10,306 24	C. H. Burgess & Co.
	" " 6 p.c.	14,250 00	13,432 25	" " "
	" " 6 p.c.	23,000 00	22,346 66	Kerr & Bell.
	" " 5 p.c.	25,000 00	22,991 25	Brent, Noxon & Co.
	" " 5½ p.c.	25,000 00	22,682 25	" " "
	" " 5 p.c.	60,000 00	50,217 50	R. C. Matthews & Co.
	" " 5½ p.c.	50,000 00	44,975 00	" " "
	" " 6 p.c.	4,700 00	4,546 00	" " "
	" " 7 p.c.	5,000 00	5,143 55	Goldman & Co.
	" " 5 p.c.	60,000 00	53,977 50	Dominion Sec. Corp.
	" " 5½ p.c.	10,000 00	9,448 00	" " "
	" " 6 p.c.	10,027 00	10,258 40	" " "
	" " 5 p.c.	25,470 27	23,523 64	Wood, Gundy & Co.
	" " 5½ p.c.	13,000 00	12,743 38	" " "
	" " 6 p.c.	11,000 00	10,457 50	" " "
	" " 4½ p.c.	25,000 00	19,187 50	W. A. McKenzie & Co.
	" " 5 p.c.	63,362 24	56,853 09	" " "
	" " 5½ p.c.	20,000 00	19,289 20	" " "
	" " 5½ p.c.	9,866 67	9,816 84	Kerr, Bell & Fleming.
	" " 6 p.c.	24,635 34	23,609 03	" " "
	" " 5 p.c.	15,000 00	12,750 00	Murray, Mather & Co.
	" " 5 p.c.	20,000 00	18,490 00	A. A. MacDonald.
	" " 6 p.c.	14,000 00	13,871 90	W. L. McKinnon & Co.
	" " 6 p.c.	5,662 48	5,498 50	MacNeill & Young.
	" " 4½ p.c.	10,000 00	7,537 00	A. Jarvis & Co.
	School Dist. Debs., 5½ p.c.	31,000 00	28,183 32	Goldman & Co.
	" " 6 p.c.	8,500 00	8,361 53	" " "
	" " 7½ p.c.	2,000 00	1,975 55	" " "
	" " 8 p.c.	34,375 00	34,626 15	" " "
	" " 6 p.c.	20,000 00	20,000 00	C. H. Burgess & Co.
	" " 8 p.c.	4,800 00	4,903 60	" " "
	" " 6 p.c.	24,000 00	23,192 84	W. A. MacKenzie & Co.
	" " 5½ p.c.	32,000 00	29,660 00	Kerr & Bell.
	" " 5½ p.c.	3,000 00	2,790 00	Kerr, Bell & Fleming.
	" " 6 p.c.	25,000 00	24,172 25	" " "
	" " 7 p.c.	8,300 00	8,210 81	" " "
	" " 7½ p.c.	5,500 00	5,475 56	" " "
	" " 8 p.c.	20,200 00	20,622 18	" " "
	" " 5½ p.c.	65,000 00	59,059 14	Brent, Noxon & Co.
	" " 6 p.c.	48,000 00	48,000 00	" " "
	" " 6½ p.c.	15,404 98	15,404 98	" " "
	" " 7 p.c.	4,700 00	4,808 85	" " "
	" " 7½ p.c.	1,200 00	1,175 33	" " "
	" " 8 p.c.	10,600 00	10,600 00	" " "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life— <i>Con.</i>	School Dist. Debs., 6 p.c. . . .	15,000 00	14,440 10	MacNeill & Young.
	" " 8 p.c. . . .	20,250 00	19,817 70	" "
	" " 6 p.c. . . .	4,800 00	4,711 82	Wood, Gundy & Co.
	" " 7 p.c. . . .	2,500 00	2,589 55	W. L. McKinnon & Co.
	" " 8 p.c. . . .	9,900 00	10,120 03	G. A. Stinson & Co.
	" " 8 p.c. . . .	2,500 00	2,473 88	School Districts direct.
	Accumulation of book values towards par. . . .		3,229 50	
Monarch Life.	School Dist. Debs., 6 p.c. . . .	15,500 00	14,807 42	Nay & James.
	" " 8 p.c. . . .	2,200 00	2,253 57	" "
	" " 7 p.c. . . .	16,700 00	16,436 95	Dept. of Education, Alta.
Mutual Life.	Municipal Debs., 5 p.c. . . .	146,116 91	149,077 15	Wood, Gundy & Co.
	" " 5½ p.c. . . .	79,968 00	83,052 48	" "
	" " 4½ p.c. . . .	75,306 66	72,349 84	" "
	" " 4½ p.c. . . .	10,000 00	7,956 40	Kerr & Bell.
	" " 5 p.c. . . .	5,000 00	4,395 35	" "
	" " 5 p.c. . . .	27,058 68	25,423 97	W. A. MacKenzie & Co.
	" " 5 p.c. . . .	25,000 00	23,820 21	Morgan, Dean, Rapley Co.
	" " 5 p.c. . . .	9,226 26	8,805 37	Brent, Noxon & Co.
	" " 5½ p.c. . . .	50,000 00	45,042 25	R. C. Matthews & Co.
	" " 5½ p.c. . . .	15,000 00	14,608 68	H. H. Miller.
	" " 6 p.c. . . .	6,930 70	7,110 71	" "
	" " 4½ p.c. . . .	25,000 00	23,464 40	C. H. Burgess & Co.
	" " 5½ p.c. . . .	16,635 13	16,979 20	" "
	" " 7 p.c. . . .	10,000 00	10,179 09	Goldman & Co.
	School Dist. debs., 6 p.c. . . .	21,000 00	19,808 20	W. L. McKinnon & Co.
	" " 7½ p.c. . . .	16,000 00	16,082 61	" "
	" " 6 p.c. . . .	13,000 00	13,288 84	A. E. Ames & Co.
	" " 5½ p.c. . . .	19,000 00	18,303 99	Macneill & Young.
	" " 7 p.c. . . .	7,500 00	7,848 08	Kerr, Bell & Fleming.
	Accumulation of book values towards par. . . .		1,518 67	
National Life.	Municipal Debs., 4½ p.c. . . .	3,593 41	3,081 67	Dominion Sec. Corp.
	" " 5 p.c. . . .	21,983 14	19,640 89	" "
	" " 5½ p.c. . . .	7,425 31	6,920 13	" "
	" " 5½ p.c. . . .	4,292 79	4,152 66	A. E. Ames & Co.
	" " 5 p.c. . . .	10,000 00	8,960 50	R. C. Matthews & Co.
	" " 6 p.c. . . .	6,000 00	5,641 60	" "
	" " 5½ p.c. . . .	3,140 24	3,018 62	A. Jarvis & Co.
	" " 6 p.c. . . .	4,931 92	4,931 92	Bankers Bond Co.
	" " 5 p.c. . . .	2,069 63	1,767 84	C. H. Burgess & Co.
	" " 5½ p.c. . . .	5,060 48	5,060 48	" "
	" " 6 p.c. . . .	5,302 99	4,728 31	" "
	" " 4 p.c. . . .	2,155 33	2,015 66	W. A. MacKenzie & Co.
	" " 4½ p.c. . . .	8,000 00	6,140 00	" "
	" " 5 p.c. . . .	5,000 00	4,678 10	" "
	" " 5½ p.c. . . .	10,000 00	9,320 05	" "
	" " 4½ p.c. . . .	2,500 00	2,034 12	Brent, Noxon & Co.
	" " 5½ p.c. . . .	5,000 00	4,513 12	" "
	" " 6 p.c. . . .	3,000 00	2,940 06	" "
	" " 5 p.c. . . .	15,000 00	13,387 00	Wood, Gundy & Co.
	" " 5½ p.c. . . .	4,446 28	4,446 28	" "
	" " 5 p.c. . . .	5,000 00	4,350 00	A. A. Macdonald.
	" " 7 p.c. . . .	1,500 00	1,500 00	" "
	" " 5 p.c. . . .	1,580 57	1,466 99	W. L. McKinnon & Co.
	" " 6 p.c. . . .	964 05	955 28	" "
	" " 5 p.c. . . .	10,000 00	8,984 50	Murray, Mather & Co.
	" " 5½ p.c. . . .	5,000 00	5,000 00	" "
	" " 6 p.c. . . .	5,000 00	5,000 00	Royal Securities.
	Prov. of Alberta Debs., 4½ p.c.	5,000 00	4,649 00	A. Jarvis & Co.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
National Life— <i>Con.</i>	School Dist. Debs., 5½ p.c.	9,775 50	9,443 93	Wood, Gundy & Co.
	" " 5½ p.c.	5,250 00	4,622 73	Goldman & Co.
	" " 6 p.c.	4,000 00	4,000 00	C. H. Burgess & Co.
	" " 6 p.c.	3,000 00	2,874 81	W. A. MacKenzie & Co.
	Accumulation of book values towards par		509 38	
North American Life	Municipal Debs., 5 p.c.	25,000 00	23,172 50	Wood, Gundy & Co.
	" " 5½ p.c.	50,000 00	44,975 00	R. C. Matthews & Co.
	Prov. of Alberta Debs., 5 p.c.	50,000 00	48,375 00	Dominion Sec. Corp.
	Prov. of Ontario Debs., 4½ p.c.	50,000 00	48,875 00	A. E. Ames & Co.
	Prov. of Saskatchewan Debs., 4 p.c.	48,666 66	44,150 39	Kerr, Bell & Fleming.
	School District Debs., 5 p.c.	25,000 00	21,562 50	Canada Bond Corp.
	" " 6 p.c.	10,000 00	9,347 10	" "
	Lake Commerce Ltd., 6 p.c.	90,000 00	86,121 00	Goldman & Co.
	Southern California Edison Co., 5 p.c.	50,000 00	45,750 00	N. W. Harris & Co.
	Los Angeles Railway Corp., 5 p.c.	25,000 00	22,750 00	" "
	" " 5 p.c.	27,000 00	24,062 17	Beverly, Bogert & Co.
	Bell Telephone Co., 5 p.c.	5,000 00	4,875 00	Goldman & Co.
	Accumulation of book values towards par		1,099 72	
	Accumulation of book values towards par		261 48	
Royal Guardians	Municipal Debs., 5 p.c.	5,000 00	3,899 00	C. H. Burgess & Co.
	" " 6 p.c.	5,000 00	4,523 00	Wood, Gundy & Co.
Saskatchewan Life	Accumulation of book values towards par		49 23	
Security Life	Municipal Debs., 5 p.c.	4,650 94	4,116 65	Sterling Life Assce. Co.
	" " 6 p.c.	15,281 63	14,994 24	" "
Sovereign Life	Municipal Debs., 5½ p.c.	15,600 00	15,600 00	Municipality direct.
	Accumulation of book values towards par		131 88	
Sun Life	Auburn Power Co., 5 p.c.	2,000 00	1,700 00	Midland Construction Co
	Barcelona Traction, Light & Power "Prior Lien", 7 p.c.	66,247 83	63,266 67	Dominion Securities Cor.
	British War Loan, 4½ p.c.	48,666 67	48,252 98	First instalment on £200,000 subscription
	City Gas Co. of Oshawa, 5 p.c.	7,000 00	5,950 00	Midland Construction Co
	Cobourg Utilities Corp., 5 p.c.	5,000 00	4,250 00	" " "
	Eastern Power Co., 5 p.c.	105,000 00	89,250 00	" " "
	Light, Heat & Power Co. of Lindsay, 5 p.c.	5,000 00	4,250 00	" " "
	Nipissing Power Co., 5 p.c.	15,000 00	12,750 00	" " "
	Peterborough Light & Power Co., 5 p.c.	25,000 00	21,250 00	" " "
	Peterborough Radial Railway Co., 5 p.c.	35,000 00	39,750 00	" " "
	Port Hope Electric Light & Power Co., 5 p.c.	5,000 00	4,250 00	" " "
	Sidney Electric Co., 5 p.c.	20,000 00	17,000 00	" " "
	Trenton Electric & Water Co., 5 p.c.	10,000 00	8,500 00	" " "
	Danville, Champaign & Decatur Ry. & Light Co., 5 p.c.	88,000 00	77,000 00	Illinois Traction Co.
	Des Moines & Central Iowa Electric, 5 p.c.	140,000 00	122,500 00	" "
	Illinois Traction Co., 5 p.c.	182,000 00	159,250 00	" "
	Illinois Traction Co., 6 p.c.	40,000 00	34,000 00	" "
	Kansas Ry. & Light Co., 5 p.c.	12,000 00	10,500 00	" "
	Galesburg Ry., Lighting & Power Co., 5 p.c.	58,000 00	49,300 00	Western Rys. & Light Co

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915.—*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>	Glengarry & Stormont Ry. Co., 5 p.c.	248,000 00	223,200 00	Cornwall Street Ry., Light & Power Co.
	Montreal Abattoirs, Ltd., 6 p.c.	400,000 00	364,000 00	Mackenzie & Kingman.
	Imperial Japanese Government Bonds, 5 p.c.	49,800 00	43,525 20	Momijiya Bank.
	City of Nagoya Debs., 7 p.c.	9,960 00	9,960 00	" "
	Municipal Debs., 6 p.c.	54,000 00	52,785 00	H. R. Swenerton.
	" " 5½ p.c.	2,300 00	2,233 64	Municipality direct.
	" " 5 p.c.	46,000 00	39,790 00	Municipality, through Mackenzie & Kingman
	" " 5 p.c.	30,000 00	25,800 00	Mackenzie & Kingman.
	Railway and Miscellaneous Bonds	1,187,680 00	1,116,759 80	From Federal Life Ass. Co.—see bonds and
	Province of Ontario Bonds	25,000 00	22,375 00	debentures sold or
	Municipal Debentures	641,273 78	568,688 29	matured.
	School District Debs	57,651 76	53,626 78	75 00 Coupon covering interest unpaid.
Woodmen.			67 11	Interest added to principal.
	Municipal Debs., 5 p.c.	9,652 39	8,834 11	Canada Bond Corp.
	" " 4½ p.c.	6,840 66	6,656 35	C. H. Burgess & Co.
	" " 5 p.c.	2,803 98	2,709 50	" "
	" " 5½ p.c.	9,898 59	9,822 10	" "
	" " 6 p.c.	7,909 78	7,489 52	Goldman & Co.
	" " 6 p.c.	7,000 00	7,025 78	Brent, Noxon & Co.
	Accumulation of book values towards par.		141 10	

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par Value.	Price paid.	From or through whom purchased.
		1912	1913	1914			
					\$ cts.	\$ cts.	
Confederation...	Can. Bank of Commerce...	11	12	12	25,000 00	49,750 00	A.E.Jarvis & Co
Great West.....	Common:—						
	Atholson, Topeka & Santa	6	6	6	10,000 00	9,375 00	Osler, Ham-
	Fe Ry.	8	8	8	10,000 00	14,000 00	mond & Nanton.
	Bell Telephone Co.	10	10	10	10,000 00	20,300 00	" "
	Can. Bank of Commerce.	10	10	10	60,000 00	93,575 00	" "
	Canadian Pacific Ry.	10	10	10	14,500 00	25,843 25	" "
	Consumers Gas Co.	7	7	7	10,000 00	12,450 00	" "
	Chicago & Northwestern	14	14	14	10,000 00	22,700 00	" "
	Ry.	12	12	12	10,000 00	21,000 00	" "
	Dominion Bank.	5	5	5	15,000 00	11,248 00	" "
	Imperial Bank.	7	7	7	20,000 00	22,000 00	" "
	Mackay Companies.	7	7	8	8,000 00	10,000 00	" "
	Minneapolis, St. Paul &	6	6	6	10,000 00	10,450 00	" "
	Sault Ste. Marie Ry.	12	12	12	15,000 00	32,850 00	" "
	Northern Trusts Co.	6	6	6	40,000 00	39,350 00	" "
	Pennsylvania Rd.	10	8	8	10,000 00	11,775 00	" "
	Royal Bank.	7	7	7	10,000 00	11,475 00	" "
	Twin City Rapid Transit	4	4	4	15,000 00	10,415 37	" "
	Co.	7	7	7	25,000 00	23,750 00	Federal Life Ass.
	Union Pacific Ry.	14	14	14	5,000 00	10,900 00	Co. " "
	Preferred:—	8	9	9	10,000 00	13,900 00	" "
	Great Northern Ry.				900 00		Received as
	Mackay Companies.						commission for
	Dominion Power & Trans-						additional loan
	mission Co.—Pfd						to Company.
	Dominion Bank.						Central Canada
	Union Bank.						Loan & Savings
	Levis County Ry.—Com...						Co.
Sun Life...	National Trust Co.,	10	10	10	10,000 00	21,937 00	

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*

BONDS, DEBENTURES AND STOCKS 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 Debs ..	5,065 50	4,964 90		Matured.
	Amortization of book values towards par		54 00		
Canada	Toronto-Hamilton Highway Commission Bonds.	70,000 00	70,000 00	70,000 00	Brent, Noxon & Co.
	" " "	5,000 00	5,000 00	5,000 00	A. Bruce, K.C.
	Province of Ontario Debs.	484 14	484 14		Matured.
	Municipal Debs ..	51,783 82	58,369 02		"
	" " "	140,191 67	138,240 11	140,436 88	Dom. Securities Corp.
	" " "	100,000 00	100,957 70	100,957 70	Union Trust Co., Det.
	" " "	4,000 00	3,970 60	3,970 60	Dr. H. C. Scadding.
	" " "	55,000 00	55,000 00	55,000 00	Brent, Noxon & Co.
	" " "	13,241 56	12,777 86	12,777 86	Municipality direct.
	School District Debs	27,548 90	28,282 33		Matured.
	Dominion Realty, Co. Bds.	25,153 20	25,153 20		"
	Petrolia Utilities Corporation Bonds.....	10,000 00	8,895 00	10,000 00	Redeemed.
	Dunlop Tire Co. Bonds....	20,000 00	19,697 60	20,000 00	"
	Ottawa Electric Light Co. Bonds..	50,000 00	51,301 85	51,301 85	Dom. Securities Corp.
	Amortization of book values towards par...		4,829 39		
Capital....	Municipal Debs.....	513 88	427 48		Matured.
	Amortization of book values towards par....		46 38		
Catholic Mutual Benefit Assn.....	Municipal Debs	9,212 55	9,226 79		Matured.
	Amortization of book values towards par		28 21		
Commercial Travelers Mutual Benefit	Amortization of book values towards par ..		16 59		
Confederation.....	Municipal Debs.....	27,332 01	27,714 67		"
Continental.....	Municipal Debs...	3,117 26	2,972 04	2,972 04	W. L. McKinnon & Co.
	" " "	10,000 00	8,941 00	9,100 00	Brit. Amer. Secur. Co.
	" " "	10,000 00	10,048 21	10,398 21	Kerr & Bell.
	" " "	2,850 94	2,690 37		Matured.
	Amortization of book values towards par		249 97		
Crown	Municipal Debs.	9,555 33	9,590 34	9,530 34	Canada Bond Corp.
	" " "	8,998 46	8,998 46		Matured
	Amortization of book values towards par		519 75		
Dominion	Municipal Debs ..	5,651 66	5,651 66		"
Excelsior.	Canada Permanent Mtge. Corp. Deb....	2,000 00	2,000 00		"
Federal	Canada Steamship Lines Bonds	10,000 00	8,711 37	9,200 00	Jarvis & Co.
	Dominion Power and Transmission Co. bonds	2,000 00	2,000 00	2,000 00	Matured.
	Municipal Debs	993 11	993 11	993 11	"
	School District Debs	1,793 31	1,793 31	1,793 31	"
	Prov. Ontario Debs.	25,000 00	25,054 82	22,375 00	Sun Life Assce. Co.
	Municipal Debs	625,674 27	609,895 67	554,273 29	"
	School District Debs	73,151 76	70,266 04	68,041 78	"
	Bonds—				
	Duluth Street Ry	50,000 00	48,218 13	46,230 00	"
	Hamilton Street Ry	12,000 00	11,558 26	10,800 00	"
	Imperial Rolling Stock..	50,000 00	49,243 95	49,000 00	"
	International Transit Co.	29,500 00	28,108 56	28,320 00	"

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*Continued.*BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Federal— <i>Con.</i>	Suburban Rapid Transit	35,000 00	34,127 16	32,375 00	Sun Life Assee. Co.
	Winnipeg Electric Ry.	20,000 00	21,151 26	19,200 00	" "
		11,000 00	11,674 89	10,780 00	" "
	Windsor & Tecumseh Electric Ry.	50,000 00	48,990 93	46,500 00	" "
	American Sales Book Co.	25,000 00	24,775 91	23,750 00	" "
	Ashdown Hardware Co.	25,000 00	22,530 90	22,500 00	" "
	Bell Telephone Co.	75,000 00	80,496 79	74,250 00	" "
	Burns, P. & Co.	50,000 00	50,464 87	50,000 00	" "
	Burns, P. & Co.	23,000 00	23,000 00	22,770 00	" "
	Calgary Power Co.	14,600 00	13,021 94	12,702 00	" "
	Canada Bread Co.	125,000 00	119,001 25	112,500 00	" "
	Canadian Cottons, Ltd.	15,000 00	12,977 61	12,000 00	" "
	Canadian Interlake	10,000 00	10,000 00	9,500 00	" "
	Canadian Light & Power	10,000 00	8,264 83	6,000 00	" "
	Canada Machinery Corp.	10,000 00	9,548 28	5,500 00	" "
	Dom. Power & Transmission Co.	48,000 00	46,652 84	44,640 00	" "
	Dunlop Tire & Rubber Goods Co.	25,000 00	24,550 53	24,750 00	" "
	Eastern Car Co.	25,000 00	24,630 65	24,250 00	" "
	Elec. Development Co. of Ontario	23,500 00	21,837 16	20,445 00	" "
	Harris Abattoir Co.	15,000 00	14,578 02	14,700 00	" "
	Inland Navigation Co.	147,900 00	147,168 12	145,681 50	" "
	Matthews-Laing, Ltd.	25,000 00	24,656 59	24,500 00	" "
	Montreal L. H. & P. Co.	2,000 00	2,000 00	1,900 00	" "
	National Steamship Co.	48,500 00	46,618 20	47,530 00	" "
	Price Bros. & Co.	48,180 00	41,762 09	36,616 80	" "
	St. Lawrence Power Co.	43,500 00	46,709 80	43,500 00	" "
	St. Lawrence Sugar Refineries	25,000 00	25,116 23	24,500 00	" "
	Sawyer-Massey Co.	15,000 00	14,865 55	13,800 00	" "
	Sherwin-Williams Co.	25,000 00	24,631 87	24,250 00	" "
	Toronto Savings and Loan Co.	6,000 00	5,941 70	6,000 00	" "
	Western Can. Flour Mills Co.	25,000 00	25,000 00	25,000 00	" "
	Stocks—				
	Dominion Bank	5,000 00	11,502 50	10,900 00	" "
	Union Bank of Can.	10,000 00	14,274 00	13,900 00	" "
	Dom. Power & Transmission Co., Pfd	25,000 00	23,744 25	23,750 00	" "
Great West.	School Dist. Debs.	2,613 95	2,627 60		Matured.
	Municipal Debs.	10,022 22	9,734 26		"
	Rural Tel. Co. Debs.	552 45	552 45		"
Imperial.	Municipal Debs.	10,000 00	8,772 24	8,772 24	W. L. McKinnon & Co.
	"	14,050 95	13,674 57		Matured.
	Amortization of book values towards par		3,713 43		
	Written off book values		40,244 89		
Independent Order of Foresters.	Dom. Traction & Lighting Co., Portland, bonds.	120,000 00	102,000 00	102,000 00	
	Dom. Traction & Lighting Co., Toronto, bonds.	83,000 00	70,550 00	70,550 00	
	Georgia Ry. & P. Co., bonds	146,430 37	146,430 37	146,430 37	
	Whiting Carolina Co., bonds	115,000 00	103,500 00	103,500 00	
London.	Municipal Debs.	3,260 85	2,867 14		Matured.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Manufacturers...	Municipal Debs.	28,831 63	28,017 26		Matured.
	School Dist. Debs.	99,905 56	99,709 28		"
	Sundry Debs.	1,525 68	1,525 68		"
	Amortization of book values towards par		1,459 90		
Monarch...	School Dist. Debs.	340 00	347 10		Matured.
Mutual...	Municipal Debs.	142,881 11	144,432 49	144,432 49	Wood, Gundy & Co.
	"	10,000 00	10,374 48	10,374 48	Prov. of Alberta.
	Toronto Street Ry. Debs.	107,860 02	109,953 05	109,953 05	Wood, Gundy & Co.
	Amortization of book values towards par		7,078 24		
National...	Municipal Debs.	10,985 74	11,117 22		Matured.
	"	30,735 75	30,359 82	30,359 82	Sold.
	School Dist. Debs.	2,060 33	2,073 97		Matured.
	Amortization of book values towards par		400 60		
North American...	Municipal Debs.	11,164 02	11,164 02		Matured.
	School Dist. Debs.	4,595 14	4,595 14		"
Northern...	Municipal Debs.	6,484 88	6,258 89		Matured.
	Amortization of book values towards par		11 00		
Saskatchewan...	Municipal Debs.	500 00	463 80		"
	School Dist. Debs.	2,091 69	2,095 38		"
	Amortization of book values towards par		16 72		
La Sauvegarde...	Municipal Debs.	1,467 12	1,467 12		"
Sovereign...	"	1,072 47	1,072 47		"
	"	15,243 38	15,243 38	15,243 38	Municipality.
	Amortization of book values towards par		48 84		
Sun...	Canton Akron Consolidated Ry. Bonds	46,000 00	39,100 00	37,802 50	Bodell & Co.
	Danville, Champaign & Decatur Ry. & Lk. Co. Bonds.	1,000 00	842 21	838 75	Merrill, Oldham & Co.
	Des Moines & Central Iowa Electric Co. Bonds.	4,000 00	3,608 52	3,620 00	T. B. Macaulay, A. B. Wood, and F. G. Cope, trustees, Miss M. E. Gregory, Mrs. J. P. Davison.
	Dom. Permanent Loan Co. Bonds.	10,000 00	10,000 00		Matured.
	Mexican Northern Power Co. Bonds.	100,000 00	75,300 00	75,300 00	Company.
	Pacific Light & Power Corporation Bonds.	609,000 00	609,000 00	605,565 00	S. K. Phillips.
	Quincy Ry. Co. Bonds	49,000 00	41,150 00	41,650 00	Baker, Ayling & Co.
	Stormont Electric Light & Power Co., bonds.	2,000 00	2,000 00	2,200 00	Redeemed.
	Toronto Savings & Loan Co. bonds.	6,000 00	6,000 00		Matured.
	City of Kobe, Japan, Debs.	9,960 00	9,473 45	9,960 00	Redeemed.
	Municipal Debs.	2,000 00	2,000 00		Matured.
	"	2,269 57	2,203 21	2,203 21	Surrendered to municipality for like amount of new 5½ p.c. bonds.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*Continued.*

BONDS, DEBENTURES AND STOCKS 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>	Municipal Debs		167 07		Written off to Profit and Loss to allow book value of new bonds at a 6½ p.c. basis.
	Municipal and School District Debs	6,241 51	6,160 56		Matured.
	Western Railways and Light Co. Pfd. stock	500 00	425 00	425 00	T. B. Macaulay, A. B. Wood, F. G. Cope, trustees, Mrs. J. P. Davison.
Travellers	Ontario National Brick Co., 6 p.c. bonds	5,000 00	4,850 00	4,850 00	Dominion Chrome Co.
Woodmen	Municipal Debs	5,294 02	5,213 20		Matured.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—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.....	S.E. $\frac{1}{4}$, 17-40-28, W. 3, Sask.....	826 50	Jas. Burrison.
	N.W. $\frac{1}{4}$, 34-35-20, W. 3, Sask.....	1,929 19	J. P. Gault.
	S.E. $\frac{1}{4}$, 22-35-20, W. 2, Sask.....	875 08	S. E. Gilhooley.
	N.W. $\frac{1}{4}$, 4-40-17, W. 2, Sask.....	1,007 65	Jas. Patterson.
	N.E. $\frac{1}{4}$, 20-32-1, W. 3, Sask.....	1,046 93	W. C. Presnell.
	N.W. $\frac{1}{4}$, 36-41-23, W. 3, Sask.....	2,163 43	Jos. Russell.
	S.W. $\frac{1}{4}$, 10-38-18, W. 3, Sask.....	2,197 64	Geo. H. Simpson.
	N.W. $\frac{1}{4}$, 4-50-24, W. 3, Sask.....	819 56	N. E. Tyler.
	S.E. $\frac{1}{4}$, 24-13-8, W. 2, Sask.....	1,680 84	H. O. Bexrud.
	S.W. $\frac{1}{4}$, 24-9-24, W. 2, Sask.....	1,587 71	A. Bodnaresk.
	S.E. $\frac{1}{4}$, 24-3-13, W. 2, Sask.....	1,557 95	T. H. Culbert.
	N.E. $\frac{1}{4}$, 32-24-19, W. 2, Sask.....	1,436 94	Geo. Glass.
	S.E. $\frac{1}{4}$, 12-41-18, W. 2, Sask.....		
	and		
	S.E. $\frac{1}{4}$, 24-40-18, W. 2, Sask.....	1,755 76	B. R. Beech.
	N.W. $\frac{1}{4}$, 14-33-26, W. 2, Sask.....	1,375 48	M. Bernat.
	N.W. $\frac{1}{4}$, 18-35-1, W. 3, Sask.....		
	and		
	S.E. $\frac{1}{4}$, 23-35-2, W. 3, Sask.....	3,866 27	Jas. Croy.
	S.E. $\frac{1}{4}$, 10-35-13, W. 2, Sask.....		
	Sec. 7-36-21, W. 2, Sask.....	1,025 69	O. F. Grimley.
	N.W. $\frac{1}{4}$, 9-38-18, W. 2, Sask.....	3,223 56	G. S. Morrow.
	N.E. $\frac{1}{4}$, 26-38-19, W. 2, Sask.....	1,102 10	J. H. Peters.
	N. $\frac{1}{2}$, 36-14-34, W. 1, Sask.....	773 29	Jas. Voz.
	N. $\frac{1}{2}$, 6-29-6, W. 2, Sask.....	1,164 19	Wm. Dalgleish.
	S.W. $\frac{1}{4}$, 4-41-11, W. 4, Alta.....	3,048 97	Wm. F. Schultz.
	N.W. $\frac{1}{4}$, 8-41-24, W. 4, Alta.....	704 50	G. Campbell.
	S.W. $\frac{1}{4}$, 20-11-24, W. 4, Alta.....	2,890 83	Samuel Watt.
	Sec. - 26-11-24, W. 4, Alta.....	1,676 96	A. J. Blixt.
	N. W. $\frac{1}{4}$, 3, W. 4, Alta.....	6,919 02	M. W. Briggs.
	and S.W. $\frac{1}{4}$, 4, W. 4, Alta.....	4,214 11	Wm. Curry.
	N.E. $\frac{1}{4}$, 22-29-3, W. 5, Alta.....		
	N.W. $\frac{1}{4}$, 4-36-1, W. 5, Alta.....	1,354 51	H. W. Day.
	N.E. $\frac{1}{4}$, 2-40-11, W. 4, Alta.....	1,730 41	F. P. Duck.
	N.W. $\frac{1}{4}$, 2-13-21, W. 4, Alta.....	1,029 40	H. J. Fitzsimmons.
	N.E. $\frac{1}{4}$, 36-9-23, W. 4, Alta.....	1,425 13	G. W. Forsman.
	S.E. $\frac{1}{4}$, 32-39-1, W. 4, Alta.....	1,236 62	M. McNab.
	S.E. $\frac{1}{4}$, 36-45-2, W. 4, Alta.....	1,654 36	H. G. Bayliss.
Confederation.....	N.E. $\frac{1}{4}$, 26-16-6, W. 2, Sask.....	1,407 59	O. Skarsen.
	Lots 1 and 2, Blk. 2, Stockholm and E. $\frac{1}{2}$, 1-19-3, W. 2, Sask.....	1,318 75	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 20-45-7, W. 3, Sask.....	4,994 33	" "
Crown.....	N.E. $\frac{1}{4}$, 30-19-1, W. 5, Alta.....	1,347 40	" "
Dominion.....	N.W. $\frac{1}{4}$, 5-17-30, W. P., Sask.....	1,475 14	" "
Excelsior.....	New Head Office Bldg., Toronto Street, Toronto.....	1,849 67	" "
	N.E. $\frac{1}{4}$, 30-30-4, W. 2, Canora.....	353,445 54	Expended on building.
	S.W. $\frac{1}{4}$, 6-29-13, W. 2, Le Ross.....	1,559 46	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 23-34-31, W. P., Arran.....	1,065 42	" "
	S.E. $\frac{1}{4}$, 30-35-12, W. 2, Wadena.....	800 00	" "
	S.W. $\frac{1}{4}$, 34-32-6, W. 2, Buchanan.....	1,455 67	" "
	S.W. $\frac{1}{4}$, 2-36-4, W. 2, Woodlight.....	878 20	" "
	S.E. $\frac{1}{4}$, 36-32-8, W. 2, Rama.....	632 70	" "
	S.E. $\frac{1}{4}$, 33-12-21, W. 4, Barons.....	800 14	" "
	S. $\frac{1}{2}$ of N.W. 14 and Part N. $\frac{1}{2}$ of 11-6-21, W. 4; also Lots 2-3, Blk. 16, Plans 20,391 and 2684 J., Raymond, Alta.....	2,471 94	" "
	N.E. $\frac{1}{4}$, 6-11-29, W. 3, Walsh.....	3,127 84	" "
		1,137 81	" "

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*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— <i>Con.</i>	N.W. 1, 34-33-7, W. 3, Delisle	1,295 08	Mortgage foreclosed.
	N.W. 1, 18-27-13, W. 2, Le Ross	1,470 96	" "
	S.E. 1, 24-28-14, W. 2, Pruden	954 29	" "
	Part N.W. 5-29-31, W. P., Kamsack	1,546 30	" "
	N.E. 1, 31-34-5, W. 2, Buchanan	1,187 67	" "
	S.W. 1, 30-26-6, W. 2, Springside	1,947 06	" "
	Lots 32-33, Blk. 71, Plan 58,552, Medicine Hat	3,051 40	" "
	N.W. 1, 24-38-19, W. 2, Engelfeldt	1,401 26	" "
	S.E. 1, 23-33-10, W. 2, Margo	1,095 60	" "
	Part Lot 4, and Lots 5-6 and 7, Blk. 23, Plan R. I., Prince Albert	4,054 84	" "
	S.E. 1, 22-38-15, W. 4, Velt	962 92	" "
	S.E. 1, 2-34-7, W. 2, Buchanan	718 86	" "
	S.W. 1, 10-26-8, W. 2, Theodore	816 39	" "
	S.W. 1, 32-43-7, W. 3, Blain Lake	1,173 21	" "
	S.W. 1, 24-34-3, W. 2, Stenen	732 53	" "
	N.W. 1, 10-29-29, W. P., Togo	867 94	Sale proceedings.
	S.E. 1, 18-37-7, W. 3, Grandora	749 10	Transfer.
Federal	S.W. 1, 28-28-4, W. 5, Alta		
	and	2,888 02	Mortgage foreclosed.
	N.E. 1, 20-28-4, W. 5, Alta		
Great West	S.W. 1, 28-20-19, W. 2, Sask	1,550 00	" "
	S.W. 1, 34-21-8, W. 2, Sask	1,350 00	" "
	Part S.W. 1, 33-33-28, W. 2, Sask	1,271 70	" "
	N.W. 1, 22-9-19, W. 2, Sask	1,267 00	" "
	N.E. 1, 24-26-4, W. 3, Sask	1,216 71	" "
	N.E. 1, 15-11-20, W. 4, Alta	1,126 33	" "
	S.E. 1, 12-14-10, W. 2, Sask	2,337 91	" "
	Lot 69, Subd. Blk. 1, 2, 3 and 8, D. L. 633, Group 1, Vancouver, B.C.	1,544 00	" "
	Lot 10, Blk. 31, D. L. 264a, Group 1, Plan 1271, Vancouver, B.C.	2,500 00	" "
	S.E. 1, 32-34-23, W. 2, Sask	800 00	Sale proceedings.
	N.W. 1, 36-47-24, W. 3, Sask	898 40	" "
	N.E. 1, 23-32-7, W. 2, Sask	868 70	" "
	N.W. 1, 23-32-25, W. 2, Sask	1,575 35	" "
	S.W. 1, 10-34-2, W. 3, Sask	1,949 60	" "
	Part S. 1, 23-1-25, W. 4, Alta	3,573 27	" "
Imperial	S.E. 1, 2-49-6, W. 4, Alta	1,613 06	Mortgage foreclosed.
	S.W. 1, 4-54-7, W. 4, Alta	892 19	" "
	N.W. 1, 4-54-7, W. 4, Alta	893 82	" "
	N.E. 1, 34-54-8, W. 4, Alta	786 15	" "
	S.W. 1, 20-48-7, W. 4, Alta	1,251 93	" "
	S.E. 1, 22-7-12, W. 4, Alta	1,345 36	" "
	Part Sec. 18-8-20, W. 4, Alta	8,978 71	" "
	N.E. 1, 24-16-8, W. 3, Sask	1,336 29	" "
	S.W. 1, 30-16-7, W. 3, Sask	1,192 21	" "
	N. 1, 36-4-14, W. 4, Alta	2,868 95	" "
	N.W. 1, 6-52-6, W. 4, Alta	1,397 51	" "
	S.W. 1, 24-10-14, W. 4, Alta	2,460 00	" "
	S.W. 1, 32-48-5, W. 4, Alta	856 74	" "
	N.W. 1, 4-33-25, W. 4, Alta	1,532 83	" "
	S.W. 1, 26-9-20, W. 4, Alta	2,863 18	" "
Independent Order of Foresters	Orphans Home, Oakville, Ont.	12,000 00	Building account.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*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.	
London Life	S.W. $\frac{1}{4}$, 18-14-S, W. 2, Sask	1,476 33	Mortgage foreclosed.
	N.W. $\frac{1}{4}$, 13-14-10, W. 2, Sask	1,999 77	" "
	S.E. $\frac{1}{4}$, 30-14-10, W. 2, Sask	2,145 91	" "
	N.E. $\frac{1}{4}$, 35-14-33, W. 1, Sask	1,492 90	" "
Manufacturers Life...	Sec. 8, 10 and 16-29-3, W. 5, Alta	16,043 55	" "
	N.E. $\frac{1}{4}$, 16-37-14, W. 4, Alta	1,447 39	" "
	S.W. $\frac{1}{4}$, 14-33-13, W. 4, Alta	955 09	" "
	N.E. $\frac{1}{4}$, 18-36-12, W. 4, Alta	1,543 60	" "
	N.E. $\frac{1}{4}$, 34-16-19, W. 4, Alta	1,166 10	" "
	N.W. $\frac{1}{4}$, 31-16-22, W. 4, Alta	1,981 45	" "
	S.E. $\frac{1}{4}$, 28-46-25, W. 3, Sask	700 66	" "
	E. $\frac{1}{2}$, 21-17-15, W. 2, Sask	3,606 15	" "
	S.E. $\frac{1}{4}$, 12-40-20, W. 3, Sask	1,647 14	" "
	N.E. $\frac{1}{4}$, 13-10-24, W. 2, Sask	1,516 64	" "
	S.W. $\frac{1}{4}$, 9-8-8, W. 3, Sask...	1,716 06	" "
	N.E. $\frac{1}{4}$, 26-38-3, W. 3, Sask	2,172 00	" "
	N.E. $\frac{1}{4}$, 36-34-19, W. 2, Sask	995 54	" "
	N.W. $\frac{1}{4}$ of 2, N. $\frac{1}{2}$ of 3, and S.E. $\frac{1}{4}$ of 10, all in 4-12, W. 2, Sask	6,472 12	" "
Monarch Life.	S.E. $\frac{1}{4}$, 14-42-10, W. 3, Sask	1,380 17	J. Pluta.
	S.E. $\frac{1}{4}$, 22-30-8, W. 2, Sask	1,218 83	G. Pidhorniy.
	N.E. $\frac{1}{4}$, 6-48-1, W. 4, Alta	1,852 21	E. Kidd.
Mutual Life....	S.E. $\frac{1}{4}$, 4-11-20, W. 2, Sask	2,145 97	J. L. Skeen.
	429 Belleville St., Victoria, B.C.	8,002 61	Mary Galbraith.
North American Life..	S.W. $\frac{1}{4}$, 22-10-10, W. 4, Alta	1,690 38	Mortgage foreclosed.
Northern Life.....	W. of Lot 5, Blk. 24, South side Florence St., Plan 21612, Ottawa	5,296 00	A. J. and E. Baxter.
Sun Life...	N.E. $\frac{1}{4}$, 20-37-17, W. 4, Alta...	1,275 05	E. Kitson, Jr.
	N.W. $\frac{1}{4}$, 28-31-23, W. 4, Alta...	1,957 00	D. D. McIntosh.
	N.W. $\frac{1}{4}$, 28-28-4, W. 5, Alta	2,888 02	Federal Life Ass. Co.
	Federal Life Bldg., Hamilton, Ont.	298,493 63	" "
	Head Office, Dominion Square, Montreal	120,367 99	New building expend're.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—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.	N.W. $\frac{1}{4}$, 16-36-23, W. 3, Sask.	1,473 48	1,874 34	2,460 00	J. German.
	N.W. $\frac{1}{4}$, 12-48-26, W. 3, "	1,336 17	1,336 17	1,920 00	C. J. Bird.
	S.W. $\frac{1}{4}$, 35-45-26, W. 3, "	1,546 31	1,598 59	1,700 00	J. B. Cameron.
	N.E. $\frac{1}{4}$, 20-32-1, W. 3, "	1,046 93	1,463 57	2,000 00	F. H. Smith.
	S.E. $\frac{1}{4}$, 10-47-27, W. 3, "	1,707 38	1,823 71	2,000 00	F. R. Wilcox.
	S.E. $\frac{1}{4}$, 14-12-6, W. 2, "	1,127 70	922 60	1,500 00	A. Bagu.
	N.W. $\frac{1}{4}$, 34-35-20, W. 3, "	1,929 19	2,030 19	3,640 00	Fred Graver.
	S.E. $\frac{1}{4}$, 32-44-27, W. 3, "	1,094 54	1,186 53	1,400 00	John Graham.
	S.E. $\frac{1}{4}$, 6-35-27, W. 3, "	1,562 53	1,562 53	2,300 00	J. Gartner.
	S.W. $\frac{1}{4}$, 10-39-18, W. 2, "	820 40	825 40	1,000 00	J. W. Hutchison.
	N.W. $\frac{1}{4}$, 17-7-22, W. 2, "	1,498 57	1,468 23	2,200 00	N. E. Bassett.
	S.E. $\frac{1}{4}$, 24-13-8, W. 2, "	1,680 84	1,708 04	2,500 00	B. O. Pryke.
	S.W. $\frac{1}{4}$, 24-9-24, W. 2, "	1,587 71	1,587 71	1,885 00	A. Scharf.
	N.E. $\frac{1}{4}$, 32-24-19, W. 2, "	1,436 94	1,436 94	1,850 00	A. C. Beach.
	N.W. $\frac{1}{4}$, 8-41-24, W. 4, Alta	2,890 83	2,736 83	3,500 00	W. H. Somerville.
	N.W. $\frac{1}{4}$, 3 and } 40-25, W. 4 "	4,214 11	4,214 11	5,500 00	Geo. F. Sampel.
	S.W. $\frac{1}{4}$, 10 }				
	N.W. $\frac{1}{4}$, 4-36-1, W. 5, "	1,730 41	1,730 41	2,000 00	Bonehill & Spencer.
	N.E. $\frac{1}{4}$, 2-40-11, W. 4, "	1,029 40	1,114 40	1,600 00	Geo. Vanderhurg.
	N.E. $\frac{1}{4}$, 16-13-29, W. 4, "	1,620 22	1,586 48	1,600 00	E. R. Palmer.
	N.E. $\frac{1}{4}$, 34-41-11, W. 4, "	995 99	1,119 47	1,760 00	S. M. Kendrick.
	S.W. $\frac{1}{4}$, 4-41-11, W. 4, "	704 50	704 50	1,400 00	M. Gullan.
	S.E. $\frac{1}{4}$, 36-45-2, W. 4, "	1,407 59	1,279 59	1,650 00	J. M. & O. Johnson.
	S.E. $\frac{1}{4}$, 10-51-1, W. 4, "	1,274 40	1,274 40	1,700 00	Robertson & Carr.
	Sec. 26-11-24, W. 4, "	6,919 02	6,919 02	10,000 00	M. Mosgrove.
	N.E. $\frac{1}{4}$, 22-29-3, W. 5, "	1,354 51	1,354 51	1,700 00	Mrs. A. Robinson.
	N.W. $\frac{1}{4}$, 10-11-24, W. 4, "	1,556 28	1,437 54	2,600 00	F. Krumesz.
Confederation	S.W. $\frac{1}{4}$, 6-17-11, W. 2, Sask.	1,144 66	1,237 71	2,000 00	John Chamberlain.
	N.E. $\frac{1}{4}$, 26-16-6, W. 2, "	1,318 75	1,390 21	1,760 00	Jan Lichacz.
	E. $\frac{1}{2}$, 1-19-3, W. 2, "	4,994 33	5,006 13	5,872 80	Z. E. Lindwall.
Excelsior.	S.W. $\frac{1}{4}$, 15-27-30, W. P., Togo.	621 86	704 66	750 00	R. P. Adams.
	N.E. $\frac{1}{4}$, 30-30-4, W. 2, Canora.	1,559 46	1,559 46	1,600 00	J. E. Crouse.
	S.W. $\frac{1}{4}$, 6-29-13, W. 2, Le Ross.	1,065 42	1,065 42	1,250 00	Geo. Rawley.
	N.W. $\frac{1}{4}$, 18-27-13, W. 2, Le Ross.	1,470 96	1,470 96	1,800 00	J. Erickson.
	S.W. $\frac{1}{4}$, 30-26-6, W. 2, Springside.	1,947 06	1,947 06	2,000 00	C. Everest.
	N.W. $\frac{1}{4}$, 23-34-31, W. P., Arran.	800 00	800 00	800 00	M. Bileck.
	S.W. $\frac{1}{4}$, 2-36-4, W. 2, Wood- light.	632 70	632 70	700 00	M. Mielnyeznk.
	Part N.W., 5-29-31, W. P., Kamsack.	1,546 30	1,546 30	1,600 00	E. J. Johnson.
	N.E. $\frac{1}{4}$, 31-34-5, W. 2, Buchanan.	1,187 67	1,187 67	1,600 00	J. H. Hallowell.
	S.W. $\frac{1}{4}$, 34-10-16, W. 4, Taber.	1,335 47	1,582 50	1,650 00	G. Birch.
	S.E. $\frac{1}{4}$, 22-38-15, W. 4, Velt.	962 92	962 92	1,400 00	T. Gray.
	S.E. $\frac{1}{4}$, 18-37-7, W. 3, Gran- dora.	749 10	829 00	1,000 00	T. McCalden.
	N. $\frac{1}{2}$ of S.W. $\frac{1}{4}$, 6-5-21, W. 4, Magrath.	1,089 12	1,360 00	1,600 00	M. Ackroyd.
Federal.	H. O. Bldg., N.W. cor. James and Main Sts., Hamilton, Ont.	298,493 63	298,493 63	298,493 63	Sun Life Assee. Co.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*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.	
Federal— <i>Con.</i>	S.W. $\frac{1}{4}$, 28 and N.E. $\frac{1}{4}$, 20 of 28-4 W. 5, Alta.	2,888 02	2,888 02	2,888 02	Sun Life Assee. Co.
Great West.....	E. $\frac{1}{2}$, 19-34-2, W. 3, Sask.	4,243 45	6,060 10	6,720 00	W. H. Bulmer.
	S.W. $\frac{1}{4}$, 18-33-5, W. 3 "	1,900 68	2,400 00	2,400 00	O. Genereux.
	S.W. $\frac{1}{4}$, 10-34-2, W. 3 "	1,949 60	1,949 60	2,000 00	B. Cook.
	S.W. $\frac{1}{4}$, 34-21-8, W. 2 "	1,350 00	1,350 00	1,350 00	Maud Miller.
	N.W. $\frac{1}{4}$, 23-32-25, W. 2, "	1,575 35	1,575 35	1,700 00	W. J. Jones.
	S.W. $\frac{1}{4}$, 28-20-19, W. 2 "	1,550 00	1,665 00	1,800 00	Ludwig Kattler.
	Part S.W. $\frac{1}{4}$, 33-33-28, W. 2 Sask.	1,271 70	1,271 70	1,250 00	J. C. Kline.
Manufacturers.....	Part Lots 14 and 15, 6th St., Morden, Man.	682 28	603 83	500 00	W. J. Johnston.
	S.E. $\frac{1}{4}$, 10-32-4, W. 2, Sask.	774 10	919 24	1,088 50	British America Electric Co.
	N.W. $\frac{1}{4}$, 22-42-20, W. 3 "	1,240 23	1,040 23	2,050 00	S. R. Cruess.
	W. $\frac{1}{2}$, 27 and S.E. $\frac{1}{4}$, 33-20- 22, W. 2, Sask.	4,893 73	4,362 12	7,200 00	T. J. & W. M. Blain and W. B. Watkins.
	E. $\frac{1}{2}$, 21-17-15, W. 2, Sask.	3,606 15	3,606 15	5,500 00	S. & S. Gjursity.
	N.E. $\frac{1}{4}$, 30-37, 3, W. 3 "	1,770 85	1,770 85	2,400 00	H. A. Eakin.
	S.E. $\frac{1}{4}$, 12-40-20, W. 3 "	1,647 14	1,672 14	2,300 00	J. E. Costello.
	S.E. $\frac{1}{4}$, 12-15-27, W. 2 "	1,794 55	1,794 55	2,600 00	D. J. A. Newberry.
	S.E. $\frac{1}{4}$, 6 and S.E. $\frac{1}{4}$, 7, 12- 33, W. 3, Sask.	3,054 51	3,054 51	4,800 00	K. McDonald.
	E. $\frac{1}{2}$, 5-40-2, W. 3, Sask.	4,485 08	4,485 08	6,720 00	C. W. Thompson.
	N.W. $\frac{1}{4}$, 10-2-12, W. 2, "	1,178 76	1,203 76	1,600 00	F. R. Graham.
	E. $\frac{1}{2}$, 10-19A-1, W. 2 "	970 33	870 33	1,050 00	Jas. B. Wilson.
	N.E. $\frac{1}{4}$, 34-16-19, W. 4, Alta	1,166 10	1,166 10	1,600 00	T. J. Armstrong.
	N.W. $\frac{1}{4}$, 31-16-22, W. 4 "	1,981 45	1,281 45	2,200 00	H. Cooper.
Sun Life.....	N.E. $\frac{1}{4}$, 20-37-17, W. 4, "	1,275 05	1,275 05	1,325 00	L. G. Campbell.
	N.W. $\frac{1}{4}$, 28-31-23, W. 4 "	1,957 00	1,957 00	2,300 00	Fleming & Meston.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915.—*Con.*
COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$	cts.	\$	cts.
Canada.....	Pellatt & Pellatt.....			11,600	00	17,000	00
Continental.....	British America Security Co., Ltd.....	Dom'l	6 $\frac{1}{2}$	18,000	00	20,000	00
	L. E. L. Atkins.....	"	6	15,269	97	18,000	00
Crown.....	Canada Bond Corporation.....	Call.	6	14,600	00	18,000	00
	Wood, Gundy & Co.....	"	6	13,000	00	30,000	00
	W. K. George.....	"	7				
					300 shares Brazilian Traction Co. stock.....		
					London & Lake Erie Ry. and Transport Co. bonds.....		
Independent Order of Foresters	Cowan & Co.....		6	500,000	00	9,000	00
					Edmonton R. C. S. D. 6 p.c. debts.....	63,000	00
					Cutler Mail Chute Co. 6 p.c. bonds.....	169,500	00
					New York Steam Co. 6 p.c. bonds.....	125,000	00
					Quana Avenue & Pacific Ry. Co. 6 p.c. bonds.....	21,000	00
					Storling Cedar & Lumber Co. 6 p.c. bonds.....	20,000	00
					1,052 shares Chicago Suburban Gas & Electric, pfd. stock.....		
					695 shares Chicago Suburban Gas & Electric convertible stock.....	105,200	00
	Grayham Lumber Co.....		6	116,400	00	69,500	00
					Dominion Traction & Lighting Co., Toronto, bonds.....	160,000	00
	Whiting Manufacturing Co.....		6	101,261	78	102,000	00
	Windsor, Essex & Lake Shore Rapid Ry. Co.....		6	53,414	60		
Manufacturers.....	C. H. Burgess & Co.....	Call.	6 $\frac{1}{2}$	13,500	00	80,000	00
	Baillie, Wood, & Croft.....	"	6 $\frac{1}{2}$	8,000	00	18,000	00
					R. M. of Point Grey 5 p.c. debts.....	15,309	00
					R. M. of Port Garry 6 p.c., 1944.....	10,000	00
					City of Medicine Hat 5 p.c., 1934.....	10,000	00
					2,000 00 25 shares Twin City Rapid Transit Co. stock.....	2,425	00
					9,000 00 100 shares Toronto Railway Co. stock.....	11,109	00
					4,625 00 25 shares Imperial Bank stock.....	2,500	00
					14,000 00 80 shares Can. Bank of Commerce stock.....	8,000	00
					4,375 00 25 shares Toronto General Trusts Corp. stock.....	2,500	00
					Substitutions—		
					City of Moosejaw 5 p.c., 1943.....	8,760	00
					City of Medicine Hat 5 p.c., 1934.....	4,503	00
					60 shares Winnipeg Electric stock.....	6,000	00
					Town of Medicine Hat 5 p.c., 1916-34.....	14,250	00
					Durban S. D. 6 p.c., 1917-31.....	2,100	00
					5,920 00 Town of Humboldt 6 p.c., 1916 to 1925.....	6,317	65
					10,000 00 Town of Estevan 5 p.c., 1916 to 1928.....	11,859	66
	Goldman & Co		6 $\frac{1}{2}$	12,000	00		
	A. H. Martens & Co		6 $\frac{1}{2}$	1,800	00		
			6	5,920	00		
				10,000	00		

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Bankers Bond Co.	"	6	8,000 00	R. M. of Fort Carry 6 p.c., 1944.	10,000 00	10,000 00
Lewis County Railway Co.	Jan. 1, 1919	6 7½	8,000 00	City of Medicine Hat 5 p.c., 1934.	10,000 00	9,000 00
Hon. W. B. McKinley	Dem 'nd	6	2,500 00	Additional loan on collateral held		
			30,000 00	Illinois Valley Railway Co., 5 p.c., 1935.	3,000 00	2,700 00
				Churo Railway & Light Co., 5 p.c., 1938.	10,000 00	8,500 00
				Chicago, Ottawa & Peoria Ry., 5 p.c., 1938.	12,000 00	10,500 00
				Illinois Central Traction Co., 5 p.c., 1933.	10,000 00	9,000 00
				Omaha & Lincoln Railway & Light Co., 5 p.c., 1938.	5,000 00	4,250 00
Mexican Northern Power Co.	Aug. 23, 1915.	7	225,300 00	Mexican Northern Power Co. 6 p.c. " Prior Lien " bonds, 1944	563,500 00	338,100 00
Taken over from Federal Life Assurance Co.—						
Rev. E. J. Etherington	Dem 'nd	6½	3,100 00	Steel Co. of Canada, 6 p.c., 1940.	400 00	352 00
				Union Bank of Canada stock	1,800 00	2,520 00
				Dominion Steel Corporation com. stock	1,600 00	496 00
				Steel Co. of Canada, preferred stock	800 00	552 00
				" " common stock	1,400 00	210 00
J. W. Sutherland	Dem 'nd	6½	16,000 00	Dominion Power and Transmission Co. pld. stock.	30,000 00	28,500 00
				" " Limited pld. stock.	30,000 00	15,600 00

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended June 30, 1915—*Continued.*

COLLATERAL LOANS REPAYED.

Company.	By whom repaid.	Amount	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Canada.....	Brent, Noxon & Co.....	81,300 00	City of Edmonton 6 p.c. debts., 1927.....	9,770 89	10,336 63
			St. Vital of Battleford 6 p.c. debts., 1915 to 1919, 1932 to 1939, 1941 to 1944.....	16,714 29	17,668 67
			Swift Current S.D. 6 p.c. debts., 1944.....	25,000 00	25,883 53
			Gratton R. C. S. D. 6 p.c. debts, 1925 to 1940.....	24,000 00	25,346 69
			City of Saskatoon 5 p.c. debts., 1943.....	11,800 00	11,278 45
	J. K. Fiske.....	400 00	No collateral released.....		
	Dominion Securities Corporation.....	290,000 00	City of Kamloops 6 p.c., debts., 1938.....	11,000 00	11,000 00
			City of Moosejaw, 5 p.c. debts., 1933.....	3,000 00	2,911 80
			City of St. Boniface 5 p.c. debts., 1944.....	38,000 00	36,309 00
			City of Lethbridge 5 p.c. debts., 1944.....	11,000 00	10,195 00
			City of Sault Ste. Marie 5 p.c. debts., 1944.....	28,000 00	28,000 00
			Dist. of Coquitlam 5 p.c. debts., 1941.....	10,000 00	8,970 00
			Mun. of Coldstream 5 p.c. debts., 1940.....	15,000 00	13,467 00
			Electrical Development Co., 5 p.c. bonds, 1933.....	35,000 00	32,200 00
			P. Burns & Co. 6 p.c. bonds, 1931.....	16,000 00	16,000 00
			Harris Abattoir Co., 6 p.c. bonds, 1928.....	15,000 00	15,000 00
			Toronto Housing Co., 5 p.c. bonds, 1953.....	47,000 00	47,000 00
			Gordon Ironside & Fares Co., 6 p.c. bonds, 1927.....	10,000 00	10,000 00
			Toronto Power Co. 5 p.c. bonds 1924.....	140,000 00	129,584 00
	W. T. Merritt.....	272 50	No collateral released.....		
	Pellatt & Pellatt.....	29,280 00	58 shares Dominion Bank st'k Toronto Power Co., 5 p.c. bonds, 1924.....	5,800 00	12,644 00
			Commerce stock.....	24,100 00	22,406 95
	A. E. Ames & Co.....	42,700 00	32 shares Canadian Bank of 125 shares Winnipeg Electric Ry. Co. stock.....	3,200 00	6,400 00
			London Street Ry., 5 p.c. bonds, 1925.....	12,500 00	12,500 00
			Town of Watrous 6 p.c. debts., 1944.....	18,000 00	17,100 00
				4,000 00	3,737 60
Continental.....	British America Secur- ity Co., Ltd.....	6,772 97	99 shares Sterling Bank of Canada stock.....	9,900 00	8,217 00
	L. E. L. Aikins.....	15,174 24	City of Toronto 4½ p.c. debts., 1955.....	16,000 00	14,800 00
	John Watson.....	4 23	No collateral released.....		
Crown.....	Wood, Gundy & Co.....	14,600 00	City of Weyburn 5½ p.c. debts., 1944.....	18,000 00	16,464 60
Federal.....	John Harvey.....	2,000 00	20 shares Hamilton Provident and Loan Society.....	2,000 00	2,740 00

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—Continued.

COLLATERAL LOANS REPAID—Continued.

Company.	By whom repaid.	Amount.	Description of collateral released.	Par value.	Market value.
		\$ cts.		\$ cts.	\$ cts.
Federal—Con...	Mrs. Christina Patterson	25,000 00	440 shares Dominion Power & Transmission Co., Pfd.	44,000 00	42,680 00
			2,500 shares Dominion Power and Transmission Co., Ltd., Pfd.	250,000 00	160,000 00
	Estate of W. W. Osborne	10,920 87	120 shares Dominion Power & Transmission Co., Pfd.	12,000 00	11,640 00
			450 shares Dominion Power & Transmission Co., Ltd., Pfd.	45,000 00	28,800 00
	J. W. Sutherland	2,000 00	No collateral released.		
	Taken over by Sun Life Assurance Co.—				
	J. W. Sutherland	16,000 00	300 shares Dominion Power & Transmission Co., Pfd.	30,000 00	29,100 00
			300 shares Dominion Power & Transmission Co., Ltd., Pfd.	30,000 00	19,200 00
	Rev. E. J. Etherington...	3,100 00	Steel Co. of Canada bonds.	400 00	368 00
			16 shares Dominion Steel Co., common.	1,600 00	320 00
Imperial Life			8 shares Steel Co. of Canada preferred.	800 00	520 00
			14 shares Steel Co. of Canada, common.	1,400 00	168 00
	John Firstbrook. .	525 00	18 shares Union Bank of Can. Dividends on Bank of Nova Scotia stock, held as collateral, applied towards reduction of loan.	1,800 00	2,502 00
Independent Order of Foresters	Cowan & Co.	500,000 00	Georgia Railway & Power Co., 5 p.c. interim certificates.	490,000 00	490,000 00
			Sterling Cedar & Lumber Co., 6 p.c. bonds	27,000 00	26,460 00
			322 shares Chicago Suburban Gas & Electric, Pfd. stock	32,200 00	32,200 00
	A. J. Richardson.	57,984 61	150 shares Detroit Sulphite, Pulp and Paper Co., Pfd. stock	15,000 00	13,500 00
			60 shares Detroit Sulphite, Pulp and Paper Co., conv. stock	3,000 00	1,500 00
Manufacturers Life.....	Baillie, Wood & Croft...	20,000 00	City of Medicine Hat, 5 p.c., 1934	17,000 00	16,235 00
			City of Moosejaw, 5 p.c., 1943	8,760 00	8,435 00
	C. H. Burgess & Co. .	13,000 00	Town of Bassano, 6 p.c., 1943	14,000 00	13,765 50
		13,500 00	R. M. of Point Grey, 5 p.c., 1925	18,000 00	15,309 00
	Goldman & Co	1,925 00	Transcona S. D. 5½ p.c., 1916-18	2,250 00	2,189 67
		4,275 00	Transcona S. D. 5½ p.c., 1928-34	5,250 00	5,032 85
		1,800 00	Durban S. D. 6 p.c., 1917-34	2,100 00	1,939 44
		1,400 00	Transcona S. D. 5½ p.c. 1919-20	1,500 00	1,360 70
		1,300 00	Transcona S. D. 5½ p.c., 1921-22	1,500 00	1,360 70
	Baillie, Wood & Croft.	5,250 00	25 shares Toronto Railway stock.	2,500 00	2,825 00
			60 shares Can. Bank of Commerce stock.	6,000 00	12,180 00
	Goldman & Co	3,100 00	Transcona S. D. 5½ p.c., 1923-27	3,750 00	3,628 86
	Baillie, Wood & Croft...	8,000 00	R. M. of Fort Garry 6 p.c. 1944	10,000 00	10,000 00
		8,000 00	City of Medicine Hat, 5 p.c., 1934	10,000 00	9,006 00
	A. H. Martens & Co...	5,920 00	Town of Humboldt, 6 p.c., 1916 to 1925.	6,517 65	6,366 14

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended June 30, 1915—*Continued.*COLLATERAL LOANS REPAYED—*Concluded.*

Company.	By whom repaid.	Amount.	Description of collateral released.	Par value.	Market value
		\$ cts.		\$ cts.	\$ cts.
Manufacturers Life— <i>Con...</i>	Baillie, Wood & Croft.	3,700 00	20 shares Imperial Bank stock	2,000 00	4,200 00
		925 00	5 shares Imperial Bank stock	500 00	1,050 00
		2,160 00	12 shares Can. Bank of Commerce stock	1,200 00	2,436 00
		1,440 00	8 shares Can. Bank of Commerce stock	800 00	1,624 00
		6,750 00	75 shares Toronto Railway Co. stock	7,500 00	8,475 00
North American Life...	Dr. W. Lehmann...	3,100 00	No collateral released.		
Northern Life...	Mrs. M. Purdon	23,297 00	900 shares Dominion Savings and Investment Society...	45,000 00	36,450 00
Sun Life	M. E. Fitzgerald	5,000 00	80 shares Imperial Oil Co. st'k	8,000 00	24,000 00
	C. S. V. Branch, Mont'l.	600 00	No collateral released.		
	A. B. Colville, Toronto	600 00	No collateral released.		
	Henrietta M. Ewing, Montreal.	100 00	No collateral released.		
	McDongall & Cowans, Montreal.	50,000 00	Montreal Light, Heat and Power Co., stock	5,000 00	11,200 00
			Bell Telephone Co. of Canada stock.	22,500 00	32,850 00
			Bank of Montreal stock	4,300 00	10,062 00
			Bank of Nova Scotia stock.	200 00	522 00
			Royal Bank of Canada stock.	1,900 00	4,199 00
		35,500 00	Richelieu & Ontario Navigation Co. stock.	44,500 00	33,375 00
			Royal Bank of Canada stock.	5,000 00	11,050 00
	Mary J. Smith and E. D. Smith (executors est G. B. Smith)	2,500 00	No collateral released.		

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Company.	MORTGAGE LOANS.						POLICY LOANS.					
	Made.		Repaid.		Balance, June 30, 1915.		Made.		Repaid.		Balance, June 30, 1915.	
	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.	\$	cts.
Alberta-Saskatchewan					8,700 00						22,824 00	
Ancient Order of Foresters			774 00		1,026 00		5,143 00		1,111 00		6,749 25	
British Columbia	13,701 70		3,196 40		137,162 15		5,186 55		339 15		8,920,643 84	
Canada	933,197 86		802,928 25		20,566,425 05		902,207 65		1,010,016 27		2,767 70	
Capital	7,800 00				67,600 00		1,684 25					
C.M.B.A.			2,000 00		107,600 00							
Commercial Travellers					100 00							
Confederation	274,124 01		229,456 62		6,786,150 13		303,925 22		227,080 45		2,098,154 44	
Continental	103,180 39		61,536 28		513,135 63		44,787 52		14,370 72		241,367 65	
Crow	18,100 20		21,922 06		634,808 77		11,850 60		12,743 10		302,335 30	
Dominion	155,236 61		78,348 80		3,006,259 25		67,425 81		31,733 63		311,453 89	
Excelsior	27,262 92		88,486 37		2,156,570 35		85,457 84		52,435 34		384,380 05	
Federal	27,148 18		43,348 02		*2,092,063 15		174,608 44		91,713 24		1,030,741 41	
Grand-West	830,461 07		412,922 32		12,009,110 39		507,614 85		193,668 70		2,631,948 53	
Imperial	131,849 78		141,517 39		6,192,110 51		251,876 25		115,250 60		1,581,245 38	
Independent Order of Foresters												
London	204,071 09		54,213 55		3,977,183 71		64,484 58		26,975 95		399,961 21	
Manitoba	249,539 63		229,958 22		4,119,118 55		559,383 77		396,517 14		3,224,115 49	
Manufacturers	220,006 10		261,581 49		8,851,966 45		24,948 00		9,637 13		75,424 57	
Monarch	33,565 77		7,792 66		359,336 66		677,480 55		457,224 96		3,740,610 96	
Mutual of Canada	810,089 29		285,229 51		13,797,713 31		69,353 37		53,895 30		292,291 25	
National												
North American	66,160 75		102,592 26		4,683,684 51		327,080 19		147,471 02		2,467,656 89	
Northern	89,030 39		73,263 45		1,372,684 97		55,576 08		28,829 42		269,321 27	
Royal Guards	7,456 50				117,286 50		6,539 78		4,035 81		67,007 41	
Saskatchewan	10,011 00		100 00		21,261 00							
La Sauvagerie			1,600 00		180,729 84		17,056 44		8,538 28		65,058 47	
Security							334 00				927 25	
Sovereign	17,844 72		7,334 86		575,553 40		34,729 27		18,736 86		190,599 21	
Sun	2,231,701 59		170,229 47		9,522,356 04		3,028,087 76		1,489,420 32		9,612,715 64	
Travellers	14,000 00				27,500 00		3,546 62		2,175 00		10,402 00	
Woodmen	22,267 23		2,681 39		250,710 80							
Totals	6,498,366 78		3,453,113 37		102,334,207 12		7,200,908 36		4,394,015 37		38,851,303 29	

*As at June 19, 1915.

6 GEORGE V, A. 1916

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, 1915.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par value.	Market value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Town of Beauharnois debts., 6 p.c.	16,000 00	16,000 00
	Minneapolis, St. Paul & Sault Ste. Marie Ry. Co. bonds, 4 p.c.	100,000 00	90,000 00
Standard Life.....	Province of Manitoba debts., 4 p.c.	2,000 00	1,860 00

BONDS AND DEBENTURES RELEASED.

		\$ cts.	\$ cts.
Equitable Life.....	New York Central and Hudson River R. R., Lake Shore collateral 3½ p.c. bonds	4,100,000 00	3,362,000 00
London and Lancashire Life ...	Town of Beauharnois debts., 5 p.c.	16,000 00	15,840 00
	Township of Elgin debts., 5 p.c.	182 96	182 96
	Town of Lachine School debts., 4½ p.c.	488 70	488 70
	Town of Sydney debts., 4½ p.c.	10,000 00	9,900 00
	London Street Railway bonds, 5 p.c.	1,000 00	970 00
	Dominion Coal Co. bonds, 5 p.c.	2,000 00	1,940 00
Metropolitan Life....	Globe Realty Corp., Ltd., bonds, 4½ p.c.	2,000 00	1,835 00
New York Life....	Chicago and Northwestern Ry. bonds, 3½ p.c.	1,000 000 00	800,000 00
	Chicago, Milwaukee & St. Paul Ry. bonds, 3½ p.c.	660,000 00	528,000 00
	West Shore R. R. bonds, 4 p.c.	720,000 00	655,200 00
	Union Pacific R. R. bonds, 4 p.c.	600,000 00	576,000 00
Standard Life	London Street Ry. Ry. bonds, 5 p.c.	2,000 00	2,000 00
Travelers Insurance. .	City of Maisonneuve School debts., 4½ p.c.	284 08	284 08
	St. Jean Baptiste Parish debts., 4½ p.c.	698 05	698 05
	St. Denis Parish debts., 5 p.c.	455 51	455 51
	St. Viateur D'Outremont debts., 5 p.c.	984 18	984 13

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, June 30, 1915.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life	3,500 00	15,677 31	1,951,271 33
Metropolitan Life....	1,200,000 00	1,193,250 00	4,805,000 00
New York Life.....	2,753,500 00	41,000 00	5,472,500 00
Phoenix Assurance, Ltd	74,815 10	51,380 11	1,354,724 43
Standard Life.....			1,187,000 00
State Life.....	1,100 00		60,250 00
Travelers Insurance	177,000 00	36,358 49	1,696,299 23
Totals	4,209,915 10	1,337,665 91	6,527,045 54

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915.

BONDS AND DEBENTURES PURCHASED.

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Alberta-Saskatchewan	Accumulation of book values towards par.....		1,399 16	
Ancient Order of For- esters.	Municipal Debs., 4 p.c.....	7,714 43	7,292 39	C. H. Burgess & Co.
	" " 4½ p.c.....	4,318 15	4,056 82	W. L. McKinnon & Co.
	" " 6 p.c.....	6,552 09	7,017 08	C. H. Burgess & Co.
	Prov. of Ontario Debs., 4½ p.c.	3,000 00	2,940 84	" "
	Dom. of Canada War Loan, 5 p.c.....	2,000 00	2,000 00	Initial payment on sub- scription of \$20,000.
	Accumulation of book values towards par.....		107 54	
British Columbia	Dom. of Canada War Loan, 5 p.c.	2,000 00	2,000 00	Initial payment on sub- scription of \$20,000.
Canada Life	Prov. of Alberta Debs., 5 p.c.	100,000 00	101,850 00	Dom. Securities Corp.
	Prov. of Sask. Debs., 5 p.c.	100,000 00	93,474 00	" "
	Prov. of Ontario Reg'd stock, 4 p.c.....	6,000 00	4,821 00	Cassels & Biggar.
	Dom. of Canada War Loan, 5 p.c.	150,000 00	150,000 00	Initial payment on sub- scription of \$1,500,000.
	Municipal Debs., 4½ p.c.....	5,000 00	4,225 35	Brent, Noxon & Co.
	" " 4½ p.c.....	25,000 00	23,312 50	A. E. Ames & Co.
	" " 4½ p.c.....	227,199 99	210,171 29	Dom. Securities Corp.
	" " 5 p.c.....	50,000 00	48,250 00	" "
	" " 5 p.c.....	103,339 62	93,800 73	A. E. Ames & Co.
	" " 5 p.c.....	28,018 83	25,124 83	Brent, Noxon & Co.
	" " 5 p.c.....	64,000 00	52,576 00	R. C. Matthews & Co.
	" " 5½ p.c.....	111,000 00	107,711 60	Dom. Securities Corp.
	" " 5½ p.c.....	73,822 23	73,294 36	W. A. Mackenzie & Co.
	" " 5½ p.c.....	52,000 00	49,326 38	MacNeill & Young.
	" " 5½ p.c.....	17,400 00	17,400 00	Brent, Noxon & Co.
	" " 6 p.c.....	84,500 00	83,451 24	Dom. Securities Corp.
	" " 6 p.c.....	44,500 00	44,500 00	Bankers Bond Co.
	" " 6 p.c.....	21,600 00	21,600 00	R. C. Matthews & Co.
	School Dist. Debs., 6 p.c.....	25,000 00	24,535 00	Brent, Noxon & Co.
	" " 7 p.c.....	3,500 00	3,500 00	Goldman & Co.
	" " 7½ p.c.....	2,600 00	2,585 73	Kerr, Bell & Fleming.
	" " 7½ p.c.....	3,198 58	3,220 67	Brent, Noxon & Co.
	" " 7½ p.c.....	1,500 00	1,518 17	Goldman & Co.
	" " 7½ p.c.....	1,600 00	1,609 36	Martens & Co.
	" " 8 p.c.....	500 00	515 71	Brent, Noxon & Co.
	" " 8 p.c.....	7,400 00	7,621 84	Goldman & Co.
	" " 8 p.c.....	1,600 00	1,641 97	Kerr, Bell & Fleming.
	" " 8 p.c.....	1,600 00	1,641 96	C. H. Burgess & Co.
	Winnipeg, Selkirk and Lake Winnipeg Ry. Co. Bonds, 5 p.c.	200,000 00	186,510 00	Dom. Securities Corp.
	Accumulation of book values towards par.....		6,282 07	
Capital Life	Dom. of Canada War Loan, 5 p.c.	2,500 00	2,500 00	Initial payment on sub- scription of \$25,000.
	Anglo-French External Loan, 5 p.c. (1st instalment paid)...	9,000 00	1,000 00	O'Brien & Williams.
	School Dist. Debs., 7 p.c.....	1,800 00	1,781 03	C. H. Burgess & Co.
	" " 7½ p.c.....	1,400 00	1,400 00	" "
	" " 7½ p.c.....	1,000 00	1,005 90	Kerr, Bell & Fleming.
	Accumulation of book values towards par.....		71 03	
Catholic Mutual Bene- fit Association	Municipal Debs., 5 p.c.....	40,190 80	40,165 46	Canada Bond Corp.
	" " 6 p.c.....	10,000 00	10,914 45	C. Meredith & Co.
	Accumulation of book values towards par.....		202 22	

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Commercial Travellers	Dom. of Canada War Loan, 5 p.c.	300 00	300 00	Initial payment on subscription of \$3,000.
Confederation Life...	Dom. of Canada War Loan, 5 p.c.	50,000 00	50,000 00	Initial payment on subscription of \$500,000.
	Toronto Harbour Commissioners, 4½ p.c. Bonds (g'teed by City of Toronto).....	100,000 00	84,130 00	Dom. Securities Corp.
	Municipal Debs., 4½ p.c.	32,949 66	29,384 55	W. A. Mackenzie & Co.
	" " 4½ p.c.	55,000 00	50,748 50	Wood, Gundy & Co.
	" " 4½ p.c.	25,000 00	23,312 50	A. E. Ames & Co.
	" " 5 p.c.	46,016 29	43,759 22	W. A. Mackenzie & Co.
	" " 5 p.c.	25,000 00	22,125 00	J. C. McIntosh & Co.
	" " 5 p.c.	55,000 00	50,661 39	Wood, Gundy & Co.
	" " 5 p.c.	25,000 00	24,575 00	A. H. Martens & Co.
	" " 5½ p.c.	33,017 71	31,821 85	W. A. Mackenzie & Co.
	" " 6½ p.c.	5,400 00	5,266 86	W. L. McKinnon & Co.
	" " 7 p.c.	5,000 00	5,252 40	"
Continental Life.....	Dom. of Canada War Loan, 5 p.c.	10,000 00	10,000 00	Initial payment on subscription of \$100,000.
	Municipal Debs., 4½ p.c.	25,000 00	23,135 31	A. E. Ames & Co.
	" " 6 p.c.	20,000 00	18,026 95	Ideal Incinerator & Contracting Co., Ltd.
	Accumulation of book values towards par.....		260 76	
Crown Life.....	Dom. of Canada War Loan, 5 p.c.	10,000 00	10,000 00	Initial payment on subscription of \$100,000.
	Municipal Debs., 6 p.c.	5,000 00	4,317 46	W. A. Mackenzie & Co.
	School Dist. Debs., 6 p.c.	14,000 00	13,536 46	Canada Bond Corp.
	" " 7½ p.c.	2,800 00	2,816 38	A. H. Martens & Co.
	Accumulation of book values towards par.....		538 16	
Dominion Life.....	Dom. of Canada War Loan, 5 p.c.	11,500 00	11,500 00	Initial payment on subscription of \$115,000.
	Prov. of Sask. Debs., 5 p.c. .	5,000 00	4,736 30	A. E. Ames & Co.
	Municipal Debs., 5 p.c.	5,979 83	5,330 79	"
	School Dist. Debs., 6 p.c.	5,000 00	5,000 00	Brent, Noxon & Co.
	Accumulation of book values towards par.....		19 69	
Excelsior Life.....	Dom. of Canada War Loan, 5 p.c.	15,000 00	15,000 00	Initial payment on subscription of \$150,000.
Great West Life.....	Anglo-French External Loan, 5 p.c.	100,000 00	96,250 00	Brit. America Grain Co.
	Dom. of Canada War Loan, 5 p.c.	100,000 00	100,000 00	Initial payment on subscription of \$1,000,000.
	Dom. Realty Co. Bonds, 6 p.c.	115,574 00	115,574 00	Osler, Hammond & Nanton.
	Toronto Housing Co. Bonds, 5 p.c.	100,000 00	92,070 00	" " "
	Empire Loan Co. Debs., 6 p.c.	10,000 00	10,000 00	Renewal of Debenture due July 1, 1915.
	School Dist. Debs., 7½ p.c. .	1,800 00	1,789 85	School District direct.
	" " 7½ p.c.	6,400 00	6,400 00	" " "
	" " 8 p.c.	1,500 00	1,500 00	" " "
	Accumulation of book values towards par.....		213 25	
Imperial Life.....	Dom. of Canada War Loan, 5 p.c.	35,000 00	35,000 00	Initial payment on subscription of \$350,000.
	Prov. of Alberta Debs., 4½ p.c.	25,000 00	22,850 86	A. E. Ames & Co.
	Prov. of Sask. Debs., 5 p.c. .	50,000 00	46,677 03	Dom. Securities Corp.
	Prov. of British Columbia Debs., 4½ p.c.	50,000 00	44,930 79	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Imperial Life— <i>Con.</i>	Winnipeg, Selkirk & Lake Winnipeg Ry. Co. Bonds, 5 p.c.	50,000 00	47,474 25	Dom. Securities Corp.
	Dom. Realty Co. Bonds, 6 p.c.	173,360 77	173,637 76	" "
	Wm. Davies Co. Bonds, 6 p.c.	25,000 00	24,958 90	" "
	Harris Abattoir Co. Bonds, 6 p.c.	25,000 00	24,848 99	" "
	Toronto Housing Co. Bonds, 5 p.c. (g'teed by City of Tor'to)	25,000 00	23,297 64	" "
	Municipal Debs., 4 p.c.	64,333 33	52,093 45	" "
	" " 4½ p.c.	26,692 09	21,924 49	" "
	" " 5 p.c.	137,766 66	121,319 69	" "
	" " 5½ p.c.	40,000 00	37,502 61	" "
	" " 6 p.c.	68,500 00	66,711 23	" "
	" " 5 p.c.	69,190 04	51,255 23	A. E. Ames & Co.
	" " 6 p.c.	5,000 00	5,047 34	Bankers Bond Co.
	" " 6 p.c.	10,802 49	11,026 17	Brent, Noxon & Co.
	Accumulation of book values towards par.		1,602 69	
Independent Order of Foresters	Brading Breweries Bonds, 7 p.c.	10,000 00	10,000 00	Company direct.
	Dom. of Canada Two Year Notes, 5 p.c.	100,000 00	100,000 00	
	Dom. of Canada War Loan, 5 p.c.	26,000 00	26,000 00	Initial payment on subscription of \$260,000.
	Home Stove Works Bonds, 6 p.c.	51,000 00	49,725 90	Cowan & Co.
	National Ice & Cold Storage Co. Bonds, 6 p.c.	141,000 00	127,180 00	" "
	Municipal Debs., 5 p.c.	10,000 00	9,550 00	N. W. Harris & Co.
	School Dist. Debs., 7½ p.c.	3,800 00	3,820 18	Goldman & Co.
	Accumulation of book values towards par.		9,053 39	
London Life.	Dom. of Canada War Loan, 5 p.c.	25,000 00	25,000 00	Initial payment on subscription of \$250,000.
	Prov. of Alberta Debs., 4 p.c.	34,066 66	30,217 12	A. E. Ames & Co.
	" " 4½ p.c.	15,000 00	13,518 81	" "
	Prov. of Sask. Debs., 4 p.c.	24,333 33	21,277 06	Dom. Securities Corp.
	Municipal Debs., 5 p.c.	7,902 04	7,220 54	A. E. Ames & Co.
	" " 5 p.c.	26,545 72	21,984 01	Wood, Gundy & Co.
	" " 5 p.c.	25,000 00	21,250 00	R. C. Matthews & Co.
	" " 5 p.c.	10,667 36	8,790 54	C. H. Burgess & Co.
	" " 5½ p.c.	25,846 32	25,196 19	W. A. MacKenzie & Co.
	" " 5½ p.c.	12,500 00	11,802 62	A. E. Ames & Co.
	" " 5½ p.c.	5,000 00	4,241 50	Wood, Gundy & Co.
	" " 6 p.c.	3,700 00	3,453 00	" "
	" " 6 p.c.	10,000 00	9,916 70	C. H. Burgess & Co.
	Accumulation of book values towards par.		1,625 36	
Manufacturers Life	Dom. of Can. 2-year Notes, 5 p.c.	70,000 00	70,481 90	Wood, Gundy & Co.
	Dom. of Canada War Loan, 5 p.c.	50,000 00	50,000 00	Initial payment on subscription of \$500,000.
	Prov. of Ontario Debs., 4½ p.c.	30,000 00	28,830 00	Wood, Gundy & Co.
	Prov. of Sask. Debs., 4 p.c.	51,099 99	46,122 36	Kerr, Bell & Fleming.
	Prov. of Alberta Debs., 4 p.c.	2,433 33	2,158 36	" "
	Prov. of British Columbia Debs., 4½ p.c.	50,000 00	44,875 00	Wood, Gundy & Co.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Manufacturers Life—				
Con.	Municipal Debs., 5 p.c.	9,380 02	8,371 67	Kerr, Bell & Fleming.
	" " 5½ p.c.	3,450 00	3,432 75	" "
	" " 4½ p.c.	50,000 00	45,650 00	A. E. Ames & Co.
	" " 5 p.c.	17,786 20	15,049 68	R. C. Matthews & Co.
	" " 5 p.c.	4,000 00	3,388 00	Direct.
	" " 5 p.c.	10,000 00	8,174 00	W. L. McKinnon & Co.
	" " 6 p.c.	20,000 00	17,112 50	Canadian Financiers Trust.
	" " 5½ p.c.	7,807 85	7,703 97	A. Jarvis & Co.
	" " 7 p.c.	1,000 00	1,016 15	C. H. Burgess & Co.
	School District Debs., 6 p.c.	10,000 00	10,000 00	" "
	" " 6 p.c.	6,000 00	5,674 10	Brent, Noxon & Co.
	" " 6 p.c.	9,500 00	9,171 78	MacNeill & Young.
	" " 6 p.c.	15,000 00	14,348 40	Kerr, Bell & Fleming.
	" " 6½ p.c.	6,000 00	5,894 28	Brent, Noxon & Co.
	" " 7 p.c.	28,500 00	29,857 03	" "
	" " 7½ p.c.	5,500 00	5,743 27	W. L. McKinnon & Co.
	" " 7 p.c.	19,600 00	19,941 27	Kerr, Bell & Fleming.
	" " 7½ p.c.	1,600 00	1,600 00	" "
	" " 7 p.c.	2,700 00	2,643 34	MacNeill & Young.
	" " 7½ p.c.	1,800 00	1,800 00	" "
	" " 8 p.c.	450 00	460 33	" "
	" " 8 p.c.	1,800 00	1,837 62	Stimson & Co.
	" " 8 p.c.	15,300 00	15,719 48	Goldman & Co.
	" " 8 p.c.	300 00	300 00	Direct.
	Imperial Japanese Gov't.			
	Bonds, 4 p.c.	25,000 00	19,746 64	Mornopya Bank.
	Accumulation of book values towards par.		1,615 92	
Monarch Life.	Dom. of Can. War Loan, 5 p.c.	3,500 00	3,500 00	Initial payment on subscription of \$35,000.
	School District Debs., 7 p.c.	12,100 00	11,895 66	
	" " 7½ p.c.	1,200 00	1,818 90	
	" " 7½ p.c.	1,600 00	1,618 45	
	" " 8 p.c.	4,400 00	4,508 01	
Mutual Life.	Dom. of Can. War Loan, 5 p.c.	50,000 00	50,000 00	Initial payment on subscription of \$500,000.
	Prov. of Sask. Debs., 4 p.c.	48,666 66	44,876 30	Kerr, Bell & Fleming.
	Municipal Debs., 4½ p.c.	100,000 00	92,280 45	A. E. Ames & Co.
	" " 5 p.c.	34,802 67	31,699 35	" "
	" " 5 p.c.	12,000 00	10,935 93	R. C. Matthews & Co.
	" " 5 p.c.	50,000 00	49,623 05	A. H. Martens & Co.
	" " 5 p.c.	27,000 00	26,556 30	Wood, Gundy & Co.
	" " 5½ p.c.	15,000 00	16,447 93	" "
	" " 5½ p.c.	28,092 75	28,855 94	A. H. Martens & Co.
	" " 5½ p.c.	35,000 00	35,397 20	A. E. Ames & Co.
	" " 6 p.c.	19,100 00	20,206 70	H. H. Miller.
	" " 6 p.c.	14,000 00	14,000 00	Direct.
	School District Debs., 4½ p.c.	8,000 00	7,667 90	Wood, Gundy & Co.
	" " 7 p.c.	8,000 00	8,617 60	Brent, Noxon & Co.
	" " 8 p.c.	500 00	500 00	
	Accumulation of book values towards par.		770 77	
National Life.	Dom. of Can. War Loan, 5 p.c.	10,000 00	10,000 00	Initial payment on subscription of \$100,000.
	Prov. of Alberta Debs., 4½ p.c.	5,000 00	4,696 50	Goldman & Co.
	Prov. of Sask. Debs., 4 p.c.	10,706 66	9,518 22	Dom. Securities Corp.
	" " 4 p.c.	2,433 33	2,127 71	Kerr, Bell & Fleming.
	Municipal Debs., 5½ p.c.	1,699 80	1,699 80	" "
	" " 4 p.c.	4,000 00	3,582 88	Wood, Gundy & Co.
	" " 5 p.c.	10,000 00	9,285 00	" "
	" " 5½ p.c.	7,000 00	7,000 00	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*

BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
National Life— <i>Con</i>	Municipal Debs., 4 p.c.....	3,000 00	2,311 20	A. Angus Macdonald.
	" " 5 p.c.....	5,000 00	4,362 50	" "
	" " 5½ p.c.....	2,000 00	1,850 40	" "
	" " 4 p.c.....	2,357 82	1,989 76	A. E. Ames & Co.
	" " 5 p.c.....	5,000 00	4,639 50	C. H. Burgess & Co.
	" " 6 p.c.....	3,000 00	3,000 00	" "
	" " 5 p.c.....	9,950 38	9,008 66	W. A. MacKenzie & Co.
	" " 4 p.c.....	5,000 00	4,704 50	Dom. Securities Corp.
	" " 6 p.c.....	500 00	500 00	" "
	" " 5 p.c.....	22,037 26	19,362 16	R. C. Matthews & Co.
	" " 5½ p.c.....	10,367 24	11,519 24	" "
	" " 6 p.c.....	6,000 00	5,557 20	Can. Securities Corp.
	" " 6 p.c.....	6,826 06	6,145 19	W. L. McKinnon & Co.
	" " 7 p.c.....	1,496 09	1,496 09	" "
	" " 5 p.c.....	5,000 00	4,639 50	Canada Bond Corp.
	" " 4½ p.c.....	3,000 00	2,406 60	Murray, Mather & Co.
	" " 5 p.c.....	1,000 00	865 20	" "
	" " 5½ p.c.....	4,661 00	4,509 94	Brent, Noxon & Co.
	" " 5 p.c.....	5,718 52	5,401 63	Imperial Bank.
	" " 5½ p.c.....	7,345 46	7,345 46	" "
North American...	School District Debs., 6 p.c.....	5,000 00	5,000 00	C. H. Burgess & Co.
	" " 6 p.c.....	5,000 00	5,000 00	Brent, Noxon & Co.
	" " 7 p.c.....	800 00	800 00	W. L. McKinnon & Co.
	Accumulation of book values towards par.....		1,071 40	
	Dom. of Can. War Loan, 5 p.c.....	50,000 00	50,000 00	Initial payment on sub-
	Prov. of Sask. Debs., 4 p.c.....	24,333 33	21,277 07	scription of \$500,000.
	Canada Interlake Line, Ltd., Bonds, 6 p.c.....	10,000 00	9,599 00	Kerr, Bell & Fleming.
	Municipal Debs., 5 p.c.....	10,000 00	9,000 00	Goldman & Co.
	" " 5 p.c.....	50,000 00	46,917 50	Can. Investors Ltd.
	" " 4½ p.c.....	7,000 00	6,570 41	Wood, Gundy & Co.
Northern Life...	" " 4½ p.c.....	104,170 08	99,398 40	Canada Bond Corp.
	" " 4½ p.c.....	100,000 00	92,270 00	" "
	" " 5 p.c.....	15,000 00	12,603 50	A. E. Ames & Co.
	" " 5½ p.c.....	10,000 00	9,252 00	R. C. Matthews & Co.
	School District Debs., 5½ p.c.....	10,000 00	9,252 00	A. A. Macdonald.
	Dom. of Can. War Loan, 5 p.c.....	10,500 00	10,000 00	Paul Jarvis & Co.
	Municipal Debs., 5 p.c.....	5,535 37	4,549 85	Initial payment on sub-
	" " 5 p.c.....	6,279 40	5,045 55	scription of \$105,000.
	" " 6 p.c.....	14,698 10	13,895 88	A. E. Ames & Co.
	" " 6 p.c.....	10,425 80	9,533 18	MacNeill & Young.
Royal Guardians	" " 6 p.c.....	13,501 14	11,694 83	W. A. MacKenzie & Co.
	" " 6½ p.c.....	1,049 62	1,025 75	Canada Bond Corp.
	" " 7 p.c.....	7,740 95	7,792 96	W. L. McKinnon & Co.
	" " 8 p.c.....	1,950 00	2,001 11	" "
	School District Debs., 7½ p.c.....	1,600 00	1,625 78	" "
	Accumulation of book values towards par.....		251 75	" "
	Dom. of Can. War Loan, 5 p.c.....	2,000 00	2,000 00	Initial payment on sub-
	Municipal Debs., 6 p.c.....	7,000 00	6,930 00	scription of \$20,000.
	Dom. of Can. War Loan, 5 p.c.....	500 00	500 00	Credit Canada, Ltd.
	Accumulation of book values towards par.....		123 33	Initial payment on sub-
Saskatchewan Life	Dom. of Can. War Loan, 5 p.c.....	5,000 00	5,000 00	scription of \$5,000.
	Anglo-French External Loan, 5 p.c.....	25,000 00	24,093 75	Bank of Hochelaga.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*BONDS AND DEBENTURES PURCHASED—*Continued.*

Company.	Description of Securities.	Par value.	Price paid.	From or through whom purchased.
		\$ cts.	\$ cts.	
Sauvegarde, La— <i>Con.</i>	Accumulation of book values towards par.		889 64	
Security Life.....	Municipal Debs., 5 p.c.	925 00	838 70	A. E. Ames & Co.
	" " 6 p.c.	16,000 00	16,372 50	" "
	" " 6 p.c.	4,010 81	3,548 93	W. L. McKinnon & Co.
	" " 7 p.c.	5,000 00	5,000 00	" "
	Accumulation of book values towards par.		77 50	
Sovereign Life	Dom. of Canada War Loan, 5 p.c.	6,000 00	6,000 00	Initial payment on sub- scription of \$60,000.
	Accumulation of book values towards par.		134 35	
Sun Life.....	Anglo-French External Loan, 5 p.c.	431,000 00	408,764 69	N. W. Halsey & Co.
	Banco Hipotecario de Chili, 7 p.c.	5,600 00	4,946 83	Carlos E. Wessel.
	Barcelona T. L. & P. Co., Prior Lien "A" Bonds, 7 p.c.	250,085 50	233,402 00	Dom. Securities Corp.
	British Consols, 2½ p.c.	39,609 32	26,234 04	Taken over by London office in part payment of purchase price of annuities from J. Low- man, J. Oxendale, W. H. Liles, et al.
	British War Loan Bonds, 4½ p.c.	990,366 66	952,158 60	Balance of instalments on subscription of £200,000; \$65,339.55 in exchange for 2½ p.c. Consols; \$360.44 from W. Thomson & Crook.
	Dom. of Canada Bonds, 3¾ p.c.	48,666 66	45,988 76	Buckmaster & Moore.
	Dom. of Canada War Loan, 5 p.c.	200,000 00	200,000 00	Initial payment on sub- scription of \$2,000,000.
	Central Ontario Power Co. Bonds, 5 p.c.	71,000 00	60,350 00	Midland Construction Co., in exchange for \$51,000 Electric Power Co.'s Bonds and \$20,000 Eastern Power Co. Bonds.
	City Gas Co. of Oshawa Bonds, 5 p.c.	3,000 00	2,550 00	Midland Construction Co., in exchange for \$3,000 Electric Co. Power Bonds.
	Cobourg Utilities Corp. Bonds, 5 p.c.	5,000 00	4,250 00	Midland Construction Co.
	Danville, Champaign & Deca- tur Ry. & Light Co. Bonds, 5 p.c.	50,000 00	43,750 00	Illinois Traction Co.
	Des Moines & Central Iowa Electric Co. Bonds, 5 p.c.	4,000 00	3,500 00	Illinois Traction Co.
	Eastern Power Co. Bonds, 5 p.c.	64,000 00	54,400 00	Midland Construction Co., \$9,000 in exchange for like amount Elec- tric Power Co. Bonds, balance purchased.
	French Republic Bonds, 5 p.c.	322,514 58	249,327 11	Through Consul General at Montreal, and Com- ptoir Nationale d'Es- compte, London.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*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>	Illinois Traction Co. Bonds, 5 p.c.	1,584,000 00	1,365,750 00	\$774,000 purchased from Co., balance in exchange for \$810,000 6 p.c. B'ds due 1924.
	Levis County Ry. Bonds, 5 p.c.	400 00	276 67	Estate J. E. Mercier.
	L. H. & P. Co. of Lindsay Bonds, 5 p.c.	5,000 00	4,250 00	Midland Construction Co., in exchange for \$5,000 Elec. Power Co. Bonds.
	Napanee Gas Co. Bonds, 5 p.c.	2,000 00	1,700 00	Midland Construction Co., in exchange for \$2,000 Elec. Power Co. Bonds.
	Napanee Water & Electric Lt. Co. Bonds, 5 p.c.	21,000 00	17,850 00	Midland Construction Co., \$10,000 being in exchange for \$10,000 Elec. Power Co. Bonds.
	National Brick Co. of Laprairie		125 00	Amt. paid to D. H. Taylor for services rendered.
	Nipissing Power Co. Bonds, 5 p.c.	13,000 00	11,050 00	Midland Construction Co., in exchange for \$13,000 Elec. Power Co. Bonds.
	Northumberland Pulp Co.'y Bonds, 5 p.c.	9,000 00	7,650 00	Midland Construction Co., in exchange for same amt. of Elec. P. Co. Bonds.
	Oshawa Elec. Lt. Co. Bonds, 5 p.c.	5,000 00	4,250 00	" " "
	Port Hope Elec. Lt. & Power Co. Bonds, 5 p.c.	3,000 00	2,550 00	" " "
	Peterborough Radial Ry. Co. Bonds, 5 p.c.	20,000 00	17,000 00	Midland Construction Co.
	Sidney Elec. Power Co. Bonds, 5 p.c.	10,000 00	8,500 00	" "
	Town of Claresholm Debts., 5½ p.c.	200 00	170 75	Municipality, in payment of int. due 1914 on 5 p.c. Bonds surrendered.
	City of Nagoya, Japan, Debts., 7 p.c.	99,600 00	99,849 00	Moniyya Bank, Japan.
	Municipal Debts., 5½ p.c.	6 66	6 66	Int. added to principal.
	Accumulation of book values towards par.		4,677 92	
Travellers Life,	Dom. of Canada War Loan, 5 p.c.	1,500 00	1,500 00	Initial payment on subscription of \$15,000.
	Anglo-French External Loan, 5 p.c.	10,000 00	9,637 35	Greenshields & Co.
	Municipal Debts., 6 p.c.	10,000 00	9,900 00	Quebec Sav. & Trust Co.
	Accumulation of book values towards par.		75 68	
Woodmen	Am. Road Machine Co. Bonds, 4½ p.c. (g'teed by Town of Goderich).	11,031 85	9,994 36	Canada Bond Corp.
	Municipal Debts., 5 p.c.	7,000 00	6,161 96	Wood, Gundy & Co.
	" " 6 p.c.	35,000 00	33,971 80	C. H. Burgess & Co.
	Accumulation of book values towards par.		110 03	

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*

STOCKS PURCHASED.

Company.	Description of Stocks.	DIVIDEND PAID IN			Par value.	Price paid.	From or through whom purchased.
		1912	1913	1914			
					\$ cts.	\$ cts.	
Great West Life.	Atchison, Topeka & Sante Fe Ry.....	6	6	6	20,000 00	20,800 00	Osler, Hammond & Nanton.
	Canadian Pacific Ry.....	10	10	10	90,000 00	149,325 00	" "
	Chicago & Northwestern Ry. (Common).....	7	7	7	10,000 00	12,900 00	" "
	Consumers Gas Co.....	10	10	10	5,500 00	9,689 75	" "
	Great Northern Ry. (Preferred).....	7	7	7	10,000 00	12,050 00	" "
	Home Investment & Savings Assoc.....	8	9	9	15,600 00	20,618 00	" "
	Mackay Companies (Common)	5	5	5	15,000 00	11,700 00	" "
	Minneapolis, St. Paul & Sault Ste. Marie Ry. (Common)...	7	7	7	30,000 00	36,600 00	" "
	Northern Trust Co.....	7	7	8	14,700 00	18,375 00	" "
	Union Pacific Ry. (Common)...	10	8	8	10,000 00	13,275 00	" "
Independent Order of Foresters.....	York Security Co., Toronto...				6,000 00	6,000 00	
Northern Life.....	Imperial Oil Co.....	6½	8	10	700 00		100 per cent. stock bonus.
Sun Life.....	Canada Machinery Corporation (Preferred).....				7,000 00	3,150 00	50 shares in exchange for \$5,000 6 p.c.bonds due 1940, and 20 shares in payment of interest coupons due 1914, 1915, 1916, on \$10,000 of these bonds.
	Levis County Ry. (Preferred).....				4,000 00	40	Received from Company for services rendered.
	National Trust Co. (Common)	10	10	10	4,200 00	9,326 32	A. E. Ames & Co. and Emilius Jarvis & Co.
	Stormont Electric Light & Power Co. (Common)....				20,000 00	20,000 00	Stock dividend received from Company, valued at par and credited to interest.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—Continued.

BONDS, DEBENTURES AND STOCKS 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.....	2,917 41	2,761 24		Matured.
	School Dist. debts.....	2,475 44	2,460 72		"
Canada Life.	Amortization of book values towards par.....		81 41		
	Prov. of Ontario debts ..	492 01	492 01		"
	Municipal debts.....	78,187 50	78,072 18		"
	School Dist. debts.....	31,940 15	31,940 15		"
	Imperial Rolling Stock bonds.....	130,000 00	126,883 60	126,883 60	Dominion Securities Corp.
	Linton Apartments bonds.	5,000 00	4,500 00	5,000 00	Redeemed.
	P. Burns & Co. bonds.....	25,000 00	24,840 00	25,000 00	"
	Petrolia Utilities Co. bonds.....	5,000 00	4,841 00	5,000 00	"
	Provincial Light, Heat & Power Co. bonds	1,000 00	1,003 00	1,050 00	"
	Dominion Realty Co. bonds	23,470 45	23,470 45		Matured.
	Dominion Cotton Mills Co. bonds.....	146,000 00	146,000 00		"
	Wahnapitae Power Co. bonds.....	19,000 00	19,000 00		"
	Ottawa Electric Ry. Co. bonds	9,000 00	9,000 00	9,000 00	Redeemed.
	Toronto Railway Co. bonds.....	37,086 16	37,544 65	37,086 66	"
	Toronto Railway Co. bonds.....	389,000 00	393,356 15	393,356 15	Dominion Securities Corp.
Winnipeg, Selkirk & Lake Winnipeg Ry. Co. bonds		100,000 00	101,510 00	101,510 00	Dominion Securities Corp.
	Chicago & Milwaukee Electric Ry. bonds.....	100,000 00	25,000 00		Written off.
	Dominion Steel Co. stock.	285,000 00	57,000 00	64,181 79	Stock exchange.
	Amortization of book values towards par.....		6,009 24		
	Anglo-French External Loan bonds.....	9,000 00	1,000 00	1,000 00	F. X. Plaunt.
Capital Life	Municipal debts.....	887 27	852 76		Matured.
	Amortization of book values towards par.....		8 41		
Catholic Mutual Benefit Assoc....	Municipal debts.....	8,215 66	8,304 86		"
	Amortization of book values towards par ..		28 75		
Commercial Travelers'	Municipal debts.....	442 75	442 75		"
	Amortization of book values towards par ..		28 90		
Confederation Life..	Municipal debts.....	40,431 20	40,065 68		"
	Amortization of book values towards par.....		110 34		
Continental Life.....	Municipal debts.....	2,000 00	1,795 14	1,825 14	Graham, McDonald & Co.
	" ..	18,000 00	16,231 81	16,449 61	C. H. Burgess & Co.
	Amortization of book values towards par ..	2,126 53	1,876 34		Matured.
			254 48		

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*BONDS, DEBENTURES AND STOCKS SOLD OR MATURED—*Continued.*

Company.	Description of Securities.	Par value.	Value in Account.	Price or other consideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
Crown Life.	Municipal debts	500 00	500 00	500 00	Canada Bond Corp.
	Amortization of book values towards par....	9,320 08	9,320 08		Matured.
Dominion Life	Municipal debts.....	3,132 26	3,132 26		Matured.
	Amortization of book values towards par....		309 20		
Excelsior Life.....	Municipal debts.....	2,000 00	1,965 00		"
	Written off book values.....		2,315 40		
Great West Life.....	Rural Telephone debts.....	103,004 00	102,661 85	104,724 52	G. R. Crowe.
	School District debts.....	3,031 90	3,018 15		Matured.
	Municipal debts.....	12,637 48	12,134 41		"
	Rural Telephone debts.....	493 55	493 55		"
	Empire Loan Co. debts.....	10,000 00	9,786 75		"
Imperial Life.....	Winnipeg, Selkirk & Lake Winnipeg Ry. Co. Bonds	25,000 00	24,262 23	25,892 50	Dominion Securities Corp.
	Great Winnipeg Water District Debts.....	25,000 00	24,380 00	24,550 00	"
	Municipal Debts.....	8,975 57	9,504 85		Matured.
	School District Debts.....	1,380 00	1,348 30		"
	Corporation Bonds.....	8,014 58	7,859 22		"
	Amortization of book values towards par....		4,163 73		
Independent Order of Foresters.....	Prov. of Ontario Annuities Bonds.....	507 12	507 12		Matured.
	Prov. of Saskatchewan Bonds.....	400 00	400 00	400 00	
	Municipal Debts.....	8,364 29	8,364 29		Matured.
	Brading Breweries Bonds.....	20,000 00	20,000 00	20,000 00	Company.
	Georgia Ry. & Power Co., Bonds.....	70,000 00	63,000 00	63,000 00	Company.
	Linton Apartments Bonds.....	7,000 00	7,000 00	7,000 00	Redeemed.
	National Ice & Cold Storage Co., Bonds.....	166 70	159 03	159 03	Company.
	Rogers Lumber Co., bonds.....	11,000 00	11,000 00		Matured.
	Inland Express Co. Bonds.....	23,550 00	23,550 00		"
	Amortization of book values towards par....		64 37		
London Life.....	Municipal debts.....	6,843 67	6,245 96		Matured.
	School District debts.....	175 00	175 00		"
	Amortization of book values towards par....		22 88		
Manufacturers Life.....	Municipal debts.....	46,520 24	45,456 25		Matured.
	School District debts.....	69,247 13	69,215 32		"
	St. Lawrence Power Co. Bonds.....	1,500 00	1,602 32	1,575 00	Redeemed.
	Amortization of book values towards par....		1,188 23		
Monarch Life.....	Municipal debts.....	984 10	984 10		Matured.
	School District debts.....	1,881 32	1,846 89		"
Mutual Life.....	Municipal debts.....	50,000 00	50,460 33	50,565 00	Wood, Gundy & Co.
	Amortization of book values towards par....		8,417 60		
National Life.....	Municipal debts.....	16,613 63	16,385 39		Matured.
	School District debts.....	3,931 66	4,014 27		"
	Amortization of book values towards par....		391 06		
North American Life.....	Bonds and Debentures—Toronto Railway Co....	8,000 00	8,000 00	8,000 00	Redeemed.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*

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

Company.	Description of Securities.	Par value.	Value in Account.	Price or other con- sideration received.	To whom sold.
		\$ cts.	\$ cts.	\$ cts.	
North American Life— <i>Con</i>	Provincial Light, Heat & Power Co.	1,000 00	1,050 00	1,050 00	"
	Canada Northwest S.S. Co.	16,000 00	15,248 40	16,000 00	"
	Hamilton Street Ry. Co.	3,000 00	3,000 00	3,000 00	"
	Oshawa Electric Ry. Co.	36,500 00	36,225 00		Matured.
	Matthews S.S. Co.	5,000 00	5,000 00		"
	Lake Commerce, Ltd.	9,000 00	9,000 00		"
	Municipal debts.	5,963 72	5,996 77		"
	School District debts	1,983 34	1,983 34		"
	Stocks—				
	Canadian Bank of Com- merce	48,200 00	74,954 00	92,963 86	Goldman & Co.
	Canadian Bank of Com- merce	400 00	622 00	775 92	Campbell, Thompson & Co.
	Bank of Hamilton	200 00	415 16	401 46	G. W. Blakie & Co.
	Merchants Bank	800 00	1,429 20	1,437 84	"
Northern Life.	Molson's Bank	200 00	395 40	395 46	Goldman & Co.
	Standard Bank	7,700 00	15,861 96	16,278 48	G. W. Blakie & Co.
	Amortization of book values towards par.		1,267 31		
	Prairie Province Trust Co stock	1,000 00	1,000 00	1,090 50	Company.
Royal Guardians	Municipal debts	4,778 76	4,696 92		Matured.
	Amortization of book values towards par.		11 00		
	Municipal debts	540 00	540 00		Matured.
	School District debts	305 05	305 05		"
Sa-katchewan Life.	Municipal debts	1,000 00	950 68		Matured.
	School District debts	1,618 23	1,630 79		Matured.
	Amortization of book values towards par.		26 44		
Sauvegarde, La.	Municipal debts	2,001 30	2,001 30		Matured.
	Amortization of book values towards par.		1 18		
	Municipal debts	2,204 55	2,179 95		Matured.
Sovereign Life	Amortization of book values towards par.		48 84		
	Banco Hipotecario de Chile	5,600 00	6,315 23	5,600 00	Redeemed.
	British Consols	98,009 32	73,065 97	64,087 24	Converted into British 4½ per cent. War Loan.
Sun Life	Burns, P. & Co	50,000 00	50,000 00	48,990 00	Dominion Securities Corp.
	Canada Cement Co.	189,500 00	176,235 00	176,078 66	Royal Trust Co
	Canada Machinery Corp	5,000 00	2,750 00	2,250 00	Surrendered in ex- change for 50 shares preferred stock.
					Difference of \$500 added to cost of remaining bonds
	Canadian Interlake Line	10,000 00	9,500 00	9,498 00	Nesbitt, Thomson & Co.
	Canton Akron Consoli- dated Ry. Co.	51,000 00	43,350 00	41,332 50	Bodell & Co.
	Danville, Champaign & Decatur Ry. & Light Co	138,000 00	120,750 00	117,112 50	Merrill, Oldham & Co

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—Continued.

BONDS, DEBENTURES AND STOCKS 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.....	Danville, Urbana & Champaign Ry. Co.....	49,000 00	42,261 39	48,517 16	S. K. Phillips.
	Dominion Permanent Loan Co.....	38,314 60	38,314 60	.....	Matured.
	Dunlop Tire & Rubber Goods Co.....	25,000 00	24,750 00	24,875 00	Edwards, Morgan & Co.
	Eastern Power Co.....	20,000 00	17,000 00	17,000 00	Midland Construction Co. in exchange for like amount Central Ontario Power Co. bonds.
	Fort Wayne & Wabash Valley Traction Co.....	75,000 00	70,137 71	58,875 00	S. K. Phillips.
	Halifax Electric Traction Co.....	1,000 00	1,000 00	.....	Matured.
	Illinois Traction Co.....	810,000 00	688,500 00	688,500 00	Surrendered in exchange for like amount of 5 per cent. bonds due 1925.
	Imperial Rolling Stock Series "T".....	20,000 00	19,600 00	.....	Matured.
	Imperial Rolling Stock Series "T".....	30,000 00	29,400 00	28,989 50	Bodell & Co.
	City of Kobe, Japan.....	6,972 00	5,677 38	6,972 00	Redeemed.
	City of Kobe, Japan.....	9,462 00	8,990 02	9,462 00	"
	Mississippi River Power Co.	275,000 00	226,943 75	202,500 00	Dominion Securities Corp. & S. K. Phillips.
	City of New Westminster.	3,300 00	3,300 00	3,300 00	Redeemed.
	Peoria Ry. Co.....	10,000 00	8,500 00	9,037 50	N. W. Halsey & Co...
	Peterborough Light & Power Co.....	140,000 00	119,000 00	119,000 00	Redeemed.
	St. Lawrence Power Co...	1,000 00	1,000 00	1,050 00	"
	Sherwin-Williams Co. of Canada.....	25,000 00	24,250 00	24,457 50	Nesbitt, Thomson & Co.
	Stormont Electric Light & Power Co.....	2,500 00	2,500 00	2,750 00	Redeemed.
	Town of Sudbury.....	1,962 28	1,962 28	.....	Matured.
	Western Canada Flour Mills.....	22,000 00	22,000 00	21,885 60	National Trust Co.
	Western Railways & Light Co., 6 per cent., 1922.....	1,006,000 00	850,668 38	850,668 38	Surrendered in exchange for like amount of 5 per cent. debts. due, 1925.
	Western Railways & Light Co., 6 per cent., 1916.....	639,000 00	543,150 00	543,150 00	"
	Municipal debts.....	17,850 67	17,221 05	.....	Matured.
	Amortization of book values towards par.....	.....	264 81	.....
Travellers Life.....	Amortization of book values towards par.....	.....	25 61	.....
Woodmen.....	Municipal debts.....	15,585 08	15,574 44	.....	Matured.
	School District debts.....	166 66	166 66	.....	"

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*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.	
Alberta-Saskatchewan.	Lots 1 to 6, Block 1, Vegreville, Alta.	4,374 05	A. S. Walker.
British Columbia....	Lot 7, Block 230A, D.L. 526, No. 2544 3rd Ave., West, Vancouver	4,732 60	Mortgage foreclosed.
Canada Life.	N.E. $\frac{1}{4}$, 18-37-2, W. 3, Sask.	1,442 32	A. J. Derkson.
	N.W. $\frac{1}{4}$, 16-44-27, W. 3, Sask.	874 83	R. R. Jukes.
	N.E. $\frac{1}{4}$, 32-32-25, W. 2, Sask.	905 24	C. W. G. Lange.
	N.W. $\frac{1}{4}$, 34-49-25, W. 3, Sask.	954 03	M. Leuchen.
	S.W. $\frac{1}{4}$, 2-33-1, W. 3, Sask.	888 68	Frank Lucas.
	N.E. $\frac{1}{4}$, 26-37-19, W. 2, Sask.	1,213 25	J. M. Peiffer.
	N.E. $\frac{1}{4}$, 21-37-28, W. 2, Sask.	1,394 37	J. C. Van Ness, Jr.
	S.E. $\frac{1}{4}$, 28-4-29, W. 2, Sask.	1,540 96	J. J. Cole.
	W. $\frac{1}{4}$, 36-4-13, W. 2, Sask.	4,620 52	A. E. Fraser.
	S.W. $\frac{1}{4}$, 7-9-23, W. 2, Sask.	1,304 03	Thos. Harrison.
	N.W. $\frac{1}{4}$, 5-6-24, W. 2, Sask.	1,949 13	F. L. Hyde.
	N.E. $\frac{1}{4}$, 6-1-13, W. 2, Sask.	1,438 23	John Klein.
	S.E. $\frac{1}{4}$, 12-10-8, W. 2, Sask.	1,518 16	Henry Metzger.
	S.E. $\frac{1}{4}$, 28-14-7, W. 2, Sask.	1,238 70	John Tholl.
	N.E. $\frac{1}{4}$, 18-32-8, W. 2, Sask.	607 94	W. E. White.
	N.W. $\frac{1}{4}$, 34-38-26, W. 2, Sask.	1,192 54	Jos. Chabot.
	N.W. $\frac{1}{4}$, 16-42-22, W. 3, Sask.	1,570 80	John Freeman.
	N.E. $\frac{1}{4}$, 22-32-2, W. 3, Sask.	987 00	J. B. Goodspeed.
	S.W. $\frac{1}{4}$, 16-44-36, W. 3, Sask.	1,726 39	Chas. Harris.
	N.W. $\frac{1}{4}$, 22-47-20, W. 3, Sask.	1,126 35	F. W. Harris.
	N.E. $\frac{1}{4}$, 14-37-1, W. 3, Sask.	1,323 48	G. B. Keley.
	N.E. $\frac{1}{4}$, 6-46-27, W. 3, Sask.	1,267 42	J. P. Lamb.
	W. $\frac{1}{4}$, 21-49-26, W. 3, Sask.	2,159 46	J. C. & L. H. McDonald
	N. $\frac{1}{2}$, Lot 4, Block 37, Saskatoon, Sask.	1,811 65	B. S. Parker.
	S.W. $\frac{1}{4}$, 34-40-19, W. 3, Sask.	876 57	H. N. Pollitz.
	S.E. $\frac{1}{4}$, 22-39-15, W. 3, Sask.	1,772 69	W. J. Wilson.
	S.W. $\frac{1}{4}$, 10-34-21, W. 4, Alta.	1,258 55	M. Blackerman.
	N.E. $\frac{1}{4}$, 10-40-11, W. 4, Alta.	500 00	J. Fellars.
	W. $\frac{1}{4}$ and S.E. $\frac{1}{4}$ of 1; N. $\frac{1}{2}$ and S.W. $\frac{1}{4}$ of 2; S.E. $\frac{1}{4}$ of 14; S.E. $\frac{1}{4}$ of 10; W. $\frac{1}{4}$ and N.E. $\frac{1}{4}$ of 3; S.E. $\frac{1}{4}$ of 13; all in Tp. 31, Rge 2, W. 5, Alta.	34,911 36	M. Weber.
	N.E. $\frac{1}{4}$, 24-35-3, W. 5, Alta.	1,178 96	J. H. Wilkinson.
	S.W. $\frac{1}{4}$, 4-50-5, W. 4, Alta.	1,232 11	John Barr.
	S.W. $\frac{1}{4}$, 6-42-11, W. 4, Alta.	1,388 89	Albert Theis.
	Company's Building, Toronto.	12 048 68	Construction acct.
	" " Regina.	2,036 10	"
	" " Calgary.	54 48	"
	Taxes and other charges on foreclosed properties	20,684 24	
Confederation Life....	Lot 15, Block 407, Dist. Lot 526, Vancouver	4,245 20	Mortgage foreclosed.
	Lot 3, Block "P", Dist. Lot 526, Vancouver	5,117 04	" "
	S.W. $\frac{1}{4}$, 22-9-7, W. 2, Sask.	1,620 00	" "
	N.W. $\frac{1}{4}$, 6-8-7, W. 2, Sask.	1,744 19	" "
	S.W. $\frac{1}{4}$ of 36; N.E. $\frac{1}{4}$ of 26, both in 1-29, W. 1, Man.	3,295 38	Conveyance.
Continental Life....	S.E. $\frac{1}{4}$, 34-11-22, W. 4, Alta.	1,785 56	Mortgage foreclosed.
Dominion Life....	Lots 35 & 36, Block 5, Calgary, Alta.	2,475 27	P. H. K. Grimson.
	Lots 31 and 32, Block 5 " "	2,468 62	William Brown.
	Lot 39, Block 1, Calgary, Alta.	2,062 47	H. P. Thompson.
	Lot 41, Block 1, Calgary, Alta.	1,768 25	Geo. Bennett.
Excelsior Life.	Lots 17 and 18, Block 6, Plan 1132 M, Medicine Hat, Alta.	2,786 07	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 32-33-2, W. 2, Sask.	1,235 69	" "
	S.W. $\frac{1}{4}$, 4-37-14, W. 4, Alta.	1,310 51	" "

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*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>	N.E. $\frac{1}{4}$, 34-27-28, W. 1, Man.	417 04	Sales Proceedings.
	N.E. $\frac{1}{4}$, 20-38-18, W. 2, Sask.	1,107 34	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 14-38-18, W. 2, Sask.	881 56	" "
	S.W. $\frac{1}{4}$, 30-9-14, W. 4, Alta.	894 13	" "
	S.W. $\frac{1}{4}$, 6-34-31, W. 1, Sask.	1,028 92	" "
	N.E. $\frac{1}{4}$, 28-1-7, W. 2, Sask.	1,062 92	" "
	N.E. $\frac{1}{4}$, 18-7-12, W. 4, Alta.	1,515 59	" "
	S.W. $\frac{1}{4}$, 19-40-20, W. 2, Sask.	1,112 44	" "
	N.E. $\frac{1}{4}$, 34-23-16, W. 2, Sask.	1,049 27	" "
	N. $\frac{1}{2}$ of S.W. $\frac{1}{4}$, 24-6-21, W. 2, Sask.	1,335 81	Transfer.
	N.W. $\frac{1}{4}$, 23-34-31, W. 1, Sask.	701 20	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 20-36-4, W. 2, Sask.	702 56	" "
	N.W. $\frac{1}{4}$, 31-28-1, W. 2, Sask.	1,269 26	" "
	Part E. $\frac{1}{2}$, 7-8-20, W. 4, Alta.	3,227 00	Abortive Sale.
	N.W. $\frac{1}{4}$, 7-3-12, W. 4, Alta.	1,200 00	Mortgage foreclosed.
	Lots 4 and 5, Block 22, St. Paul's Addn., Plan 57, Fort William.	1,025 00	Abortive Sale.
Great West Life.....	N.W. $\frac{1}{4}$, 13-33-25, W. 2, Sask.	1,567 23	" "
	N.E. $\frac{1}{4}$, 28-34-32, W. 1, Sask.	1,200 00	" "
	N.E. $\frac{1}{4}$, 6-35-19, W. 2, Sask.	1,439 00	" "
	S.W. $\frac{1}{4}$, 22-34-19, W. 2, Sask.	1,131 85	" "
	S.E. $\frac{1}{4}$, 20-33-24, W. 2, Sask.	1,000 00	" "
	S.E. $\frac{1}{4}$, 32-31-23, W. 2, Sask.	1,250 00	" "
	N.W. $\frac{1}{4}$, 34-2-10, W. 2, Sask.	852 30	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 34-2-10, W. 2, Sask.	892 77	" "
	S.E. $\frac{1}{4}$, 2-3-12, W. 2, Sask.	1,428 52	" "
	S.W. $\frac{1}{4}$, 4-8-7, W. 2, Sask.	1,570 00	" "
	E. $\frac{1}{2}$, 2-11-26, W. 4, Alta.	5,828 00	Abortive sale.
	S.E. $\frac{1}{4}$, 13-33-25, W. 2, Sask.	1,376 80	" "
	S.E. $\frac{1}{4}$, 32-26-26, W. 2, Sask.	1,571 35	Mortgage foreclosed.
	N.E. $\frac{1}{4}$, 9-34-26, W. 2, Sask.	1,600 00	Abortive sale.
	S.E. $\frac{1}{4}$, 24-38-19, W. 2, Sask.	1,250 00	" "
	S.W. $\frac{1}{4}$, 24-45-15, W. 3, Sask.	1,165 90	" "
	N.W. $\frac{1}{4}$, 20-45-24, W. 3, Sask.	1,183 85	" "
	Blank Lot, Block 6, Subd. Pt. W. $\frac{1}{2}$, 34 and E. $\frac{1}{2}$, 33-7-21, W. 1, Plan 54, Souris, Man.	2,500 00	" "
	W. $\frac{1}{2}$, Lot 181, Pt. 43 44, St. Johns, Plan 197, Winnipeg, Man.	2,717 77	" "
	Lots 1274 5, Pt. 39, St. Johns, Plan 28, Winnipeg, Man.	6,000 00	" "
	S.W. 100 ft. by 150 ft., Block 39, Plan 405, Shoal Lake, Man.	1,290 28	" "
	Part Lots "A" and "B," D.G.S. 1, Kildonan, Plan 99, Winnipeg.	2,380 93	" "
	N.W. $\frac{1}{4}$, 32-16-13, W. 1, Man.	1,410 00	" "
	Lot 2, Block 31, Subd. Lots, 1, 2, 3, R.L. 2, Plan 2604, A.M., Edmonton.	3,650 00	" "
	Lot 71, Part Lot 62, D.G.S., Parish of Portage la Prairie, Plan 17, Portage la Prairie.	1,350 00	" "
	Part Lot 25, Block 3, Pt. Lot 40, St. Johns, Plan 867, and Lot 11, Block 4, 41/2, St. Johns, Plan 437, Winnipeg.	3,250 00	" "
	S.W. $\frac{1}{4}$, 7-33-31, W. 1, Sask.	1,246 68	" "
	Lot 37, Block 2, Plan 148 S., Alta.	1,572 61	" "

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*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.	
Imperial Life	S.E. $\frac{1}{4}$, 24-52-5, W. 4, Alta.....	1,387 32	Mortgage foreclosed.
	S.W. $\frac{1}{4}$, 34-14-18, W. 4, Alta.....	1,333 57	" "
	N.W. $\frac{1}{4}$, 35-7-18, W. 4, Alta.....	1,798 49	" "
	N.E. $\frac{1}{4}$, 28-2-14, W. 4, Alta.....	1,926 50	" "
	N.E. $\frac{1}{4}$, 6-4-12, W. 4, Alta.....	1,367 85	" "
	N.W. $\frac{1}{4}$, 4-10-19, W. 2, Sask.....	684 57	" "
	N.W. $\frac{1}{4}$, 18-20-23, W. 2, Sask.....	2,219 70	" "
London Life	S.W. $\frac{1}{4}$, 28-22-17, W. 1, Man.....	1,064 88	Abortive sale.
	N.E. $\frac{1}{4}$, 12-24-17, W. 1, Man.....	2,467 53	" "
	N.E. $\frac{1}{4}$, 33-6-2, W. 3, Sask.....	1,206 50	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 18-6-16, W. 2, Sask.....	1,069 53	" "
Manufacturers Life	S.E. $\frac{1}{4}$, 34-32-5, W. 2, Sask.....	829 08	" "
	N.E. $\frac{1}{4}$, 24-3-16, W. 2, Sask.....	1,043 78	" "
	N.W. $\frac{1}{4}$, 10-32-14, W. 3, Sask.....	1,713 94	" "
	S.E. $\frac{1}{4}$, 21-14-27, W. 2, Sask.....	1,428 78	" "
	S.W. $\frac{1}{4}$, 22-36-25, W. 3, Sask.....	1,263 26	" "
	N.W. $\frac{1}{4}$, 20-36-22, W. 3, Sask.....	1,269 25	" "
	N.E. $\frac{1}{4}$, 33-27-27, W. 2, Sask.....	1,012 82	" "
	S.W. $\frac{1}{4}$, 18-16-22, W. 4, Alta.....	1,386 69	" "
	S.E. $\frac{1}{4}$, 24-44-23, W. 3, Sask.....	1,596 24	" "
	S.E. $\frac{1}{4}$, 20-31-21, W. 3, Sask.....	1,779 89	" "
	W. $\frac{1}{4}$, 4-39-20, W. 3, Sask.....	2,620 15	" "
	N.E. $\frac{1}{4}$, 32-36-23, W. 3, Sask.....	1,545 60	" "
	N.W. $\frac{1}{4}$, 36-45-10, W. 3, Sask.....	809 57	" "
	N.W. $\frac{1}{4}$, 28-35-20, W. 3, Sask.....	1,195 53	" "
	N.E. $\frac{1}{4}$, 30-36-10, W. 4, Alta.....	877 35	" "
	N.E. $\frac{1}{4}$, 4-31-18, W. 4, Alta.....	1,374 00	" "
	N.W. $\frac{1}{4}$, 20-17-18, W. 4, Alta.....	1,072 13	" "
	N.W. $\frac{1}{4}$, 18-36-14, W. 4, Alta.....	908 51	" "
	S.E. $\frac{1}{4}$, 6-40-13, W. 4, Alta.....	934 08	" "
	Lots 9, 10, 11 and Part Lots 14, 15, Plan 28, Block 6, Morden, Man.....	1,260 93	" "
Monarch Life	N.E. $\frac{1}{4}$, 28-28-12, W. 2, Sask.....	846 09	Walter Grant.
	N.E. $\frac{1}{4}$, 28-28-10, W. 4, Alta.....	954 55	Heinrich Muller.
	S.E. $\frac{1}{4}$, 12-33-8, W. 2, Sask.....	887 41	W. Kovalishin.
	S.E. $\frac{1}{4}$ of 10, and N.W. $\frac{1}{4}$ of 2, in 38-20, W. 4, Alta.....	2,986 90	John Andrews.
	S.E. $\frac{1}{4}$, 14-42-10, W. 3, Sask.....	1,419 78	J. Pluta.
	Part S.W. $\frac{1}{4}$, 16-47-27, W. 3, Sask.....	1,148 83	J. T. Elliott.
	N.E. $\frac{1}{4}$, 6-48-1, W. 4, Alta.....	1,905 00	E. Kidd.
	S.E. $\frac{1}{4}$, 22-30-8, W. 2, Sask.....	1,253 71	G. Pidharnzi.
Mutual Life	S.E. $\frac{1}{4}$, 32-12-8, W. 2, Sask.....	1,122 34	Mortgage foreclosed.
	S.E. $\frac{1}{4}$, 28-11-21, W. 2, Sask.....	1,279 12	" "
	257 Government Ave., Edmonton	2,246 35	" "
	Lot 14 and Part Lot 15, Block 173, Edmonton.	4,088 65	" "
	Part Lot 15, Block 173, Edmonton.....	4,370 87	" "
North American Life	N.E. $\frac{1}{4}$, 14-12-17, W. 4, Alta.....	1,740 61	" "
	N.W. $\frac{1}{4}$, 6-33-6, W. 3, Sask.....	1,430 04	" "
	S.E. $\frac{1}{4}$, 2-28-2, W. 2, Sask.....	1,024 14	" "
	N. $\frac{1}{4}$, 10-29-26, W. 3, Sask.....	3,824 90	" "
	S.W. $\frac{1}{4}$, 22-25-12, W. 2, Sask.....	1,530 48	" "
	N.W. $\frac{1}{4}$, 7-34-28, W. 2, Sask.....	1,737 50	" "

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*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.	
Northern Life.....	Part Lot E.S. Farryfield, Plan 805, House		
	No. 69, Toronto	2,966 70	M. Donnenfield.
	Part Lot 12, Plan 1599, Toronto.....	2,161 65	D. E. Bennett.
	Part Lots 29 and 30, West side Dundas St., Plan M. 123, Houses Nos. 1141 to 1147, Toronto.....	12,168 62	M. Sheinkman.
	Part Lots 1 and 2, South side Lincoln St., Plan 1758, Houses Nos. 30 to 36, Toronto.....	6,901 24	S. Slatky.
	W. ½, Lot 9, Tp. York, No. 88 Queen St., East, Toronto.....	18,420 50	A. H. Garrett.
	N. ½, Lot 18, West side William St., Plan	2,296 75	S. Glass.
	Lot 12, Toronto.....	11,301 58	D. Potter.
	Lot 6, Cumberland St., Ottawa, Ont	50 00	Adjustments.
Royal Guardians.....	Nos. 1113, 1115, 1117 Mary Ann St. East, Montreal.....	3,450 00	J. P. Gingras.
Security Life.....	Lots 3 and 96, Plan 49, Tp. North Monaghan, Peterboro Co....	472 25	L. J. Hurley.
Sun Life.....	Dominion Square, Montreal.....	79,795 62	New building expenditure.
	N.W. ¼, 32-26-4, W. 4, Alta.....	2 00	Home Life Association.
	N.W. ¼, 28-28-4, W. 4, Alta.....	18 95	Federal Life.
	Lots 9 and 10, Block 14, Claresholm, Alta.	968 94	R. D. Stamer.
	N. ½, 35-7-7, W. 1, Man.....	2,375 55	A. Perron.
	Lots 1434-7-8-9-10-11, cor. Lewis Ave. and St. Catherine St., Westmount.....	20,173 54	Sheriff of Montreal.
	N.E. ¼, 34-51-27, W. 3, Sask.....	762 66	B. Gardipee.
	S.E. ¼, 22-36-3, W. 5, Alta.....	923 78	E. P. Hanson.
	N.E. ¼, 28-31-23, W. 4, Alta.....	343 00	D. D. McIntosh.
	S.W. ¼, 12-51-1, W. 4, Alta.....	1,090 35	E. Massey.
	32 and 34 Forfar St., St. Anne Ward, Montreal.....	2,723 32	Sheriff of Montreal.
	.....	2,400 00	Transferred to Profit and Loss Account.

SESSIONAL PAPER No. 9

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—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.E. $\frac{1}{4}$ 17-40-28, W. 3, Sask.	826 50	1,113 57	1,200 00	A. Knox.
	N.W. $\frac{1}{4}$ 28 50-21, W. 3, Sask.	882 18	822 39	1,100 00	J. D. Carswell.
	N.W. $\frac{1}{4}$ 18-35-1, and S.E. $\frac{1}{4}$ 23-35-2, W. 3, Sask.....	3,866 67	4,221 87	5,200 00	R. H. Smith and Geo. Tilton.
	N.E. $\frac{1}{4}$ 12-33-15, W. 2, Sask.	734 52	884 03	925 00	H. Doherty.
	N.W. $\frac{1}{4}$ 16-44-27, W. 3, Sask.	874 83	905 83	1,125 00	Wm. Gibbard.
	N.W. $\frac{1}{4}$ 36-41-23, W. 3, Sask.	2,163 43	2,116 68	3,500 00	Wm. C. Martin.
	N.E. $\frac{1}{4}$ 12-29-24, and N.W. $\frac{1}{4}$ 7-29-23, W. 2, Sask.....	3,429 46	3,776 08	5,379 00	A. & J. & W. & Geo. Simpson.
	N.E. $\frac{1}{4}$ 26-38-19, W. 2, Sask.	773 29	900 89	1,400 00	Cora Brosseau.
	W. $\frac{1}{4}$ 24-2-34, W. 2, Sask...	3,757 97	3,560 30	6,400 00	Clements Bros.
	S.W. $\frac{1}{4}$ 7-9-23, W. 2, Sask..	1,304 03	1,312 03	2,000 00	Prov. Brokerage Co.
	N.E. $\frac{1}{4}$ 6-1-3, W. 2, Sask...	1,438 23	1,438 23	1,500 00	H. A. Brenner.
	S.E. $\frac{1}{4}$ 6-7-26, W. 2, Sask..	1,417 91	1,375 20	2,400 00	W. D. Gunson.
	N.E. $\frac{1}{4}$ 22-32-2, W. 3, Sask.	987 00	987 00	2,000 00	T. M. Cowan.
	N.E. $\frac{1}{4}$ 14-37-1, W. 3, Sask.	1,323 48	1,480 20	1,800 00	Messrs. Halifax.
	S.E. $\frac{1}{4}$ 20-43-25, W. 3, Sask.	1,089 14	1,175 32	1,100 00	Jas. Small.
	S.W. $\frac{1}{4}$ 10-40-20, W. 4, Alta.	879 78	919 98	1,001 25	Alex. Brown.
	S.W. $\frac{1}{4}$ 6-42-11, W. 4, Alta.	1,388 89	1,388 89	2,500 00	W. O. Albrecht.
	Company's Building, Regina		6,965 06		Written off.
	Company's Building, Calgary.....		28,231 37		"
	Company's Building, St. John.....		582 10		"
	Forum Building.....		2,000 00		"
	London, Eng., Building		516 07		"
	Received on account of sales of foreclosed prop- erties not completed, charges refunded, etc....		14,457 65		
Confederation Life...	Easterly 1 ft. by 50 ft., Roseberry Ave., Toron- to			100 00	Caplan Bros.
	Lots 5 and 6, Blk. 2, Clav- et, Sask., and S.W. $\frac{1}{4}$ 16- 35-3, W. 3, Sask.....	2,356 70	2,582 56	3,028 87	G. Foley.
	S.W. $\frac{1}{4}$ 18-4-29, W. 1, Man.	2,031 07	2,000 00	2,000 00	G. Philip
	S.W. $\frac{1}{4}$ 20-45-7, W. 3, Sask.	1,347 40	1,576 27	2,000 00	J. Cassavant.
	Lot 15, Blk. 407, Dist. Lot 526, Vancouver.....	4,245 20	4,476 00	4,612 25	Mrs. H. V. Genelle.
	Lot 3, Blk. "P," Dist. Lot 526, Vancouver.....	5,117 04	5,296 54	5,296 54	Mrs. E. E. Murray.
Continental Life.....	S.E. $\frac{1}{4}$ 34-11-22, W. 4, Alta.	1,785 56	2,315 85	2,315 85	W. C. Davis.
Excelsior Life.....	S.W. $\frac{1}{4}$ 10-26-8, W. 2, Sask.	816 39	1,004 00	1,200 00	H. Dohosyr.
	S.W. $\frac{1}{4}$ 30-9-14, W. 4, Alta.	894 13	1,100 00	1,100 00	Mrs. A. Hudson.
	N.W. $\frac{1}{4}$ 10-29-29, W. 1, Sask.	867 94	1,166 35	1,200 00	J. & O. Dandencault.
	N.E. $\frac{1}{4}$ 6-11-29, W. 3, Alta.	1,137 81	3,435 40	3,520 00	L. & G. Lye.
	N.W. $\frac{1}{4}$ 23-34-31, W. 1, Sask.	701 20	941 00	1,500 00	F. Stasink.
	N.E. $\frac{1}{4}$ 36-28-6, W. 2, Sask.	807 38	942 75	1,000 00	D. Szlachetka.
	S.E. $\frac{1}{4}$ 23-33-10, W. 2, Sask.	1,095 60	1,298 41	1,400 00	S. R. Fairbairn.
	N.E. $\frac{1}{4}$ 34-27-23, W. 1, Man.	417 04	776 00	800 00	J. E. Baine.
	S.W. $\frac{1}{4}$ of 24, and S.W. $\frac{1}{4}$ of 14, both in 6-1, W. 2, Sask		2,389 09	2,400 00	Stent & Holmes.
	N.W. $\frac{1}{4}$ 31-28-1, W. 2, Sask.	1,269 26	1,412 84	1,760 00	K. Fedoruk.

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*REAL ESTATE SOLD—*Continued.*

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.....	N.E. 1/4 1-14-10, W. 2, Sask.	1,422 70	1,496 83	4,500 00	Geo. F. Walker.
	S.E. 1/4 12-14-10, W. 2, Sask.	2,337 91	2,722 17		
	S.W. 1/4 17, and S.E. 1/4 18, in 8-29, W. 4, Alta.	2,603 18	3,120 43		
	N.W. 1/4 20-45-24, W. 3, Sask.	1,183 85	1,183 85	3,200 00	P. I. Barnett, et al.
	S.W. 1/4 34-46-25, W. 3, Sask.	1,190 36	1,236 30		
	S.E. 1/4 32-34-21, W. 2, Sask.	1,302 00	1,302 00		
	S.W. 1/4 22-37-26, W. 1, Man.	806 92	838 75	10,000 00	R. C. Duncan.
	S.W. 1/4 22-34-19, W. 2, Sask.	1,131 85	1,131 85		
	S. W. 1/4 4-8-7, W. 2, Sask.	1,541 50	1,570 00		
	S.E. 1/4 32-26-26, W. 2, Sask.	1,571 35	1,571 35	1,550 00	Jas. Donald & W. Duff
	S.W. 1/4 24-45-15, W. 3, Sask.	1,165 90	1,165 90		
	S.E. 1/4 32-34-23, W. 2, Sask.	1,232 20	1,550 00		
	Part S. 1/4 23-1-25, W. 4, Alta.	4,073 27	4,265 88	4,300 00	Frank T. Pugh.
	N.W. 1/4 22-9-19, W. 2, Sask.	1,267 00	1,659 60	2,400 00	Geo. R. Hone.
	N.E. 1/4 15-11-20, W. 4, Alta.	1,326 33	1,554 01	1,700 00	Louis Brandel.
	S.E. 1/4 22-46-5, W. 3, Sask.	1,545 00	1,545 00	1,545 00	J. & J. M. Gerich.
	Part E. 1/4 7-8-20, W. 4, Alta.	3,227 00	3,227 00	4,500 00	N. H. Murray.
	N.W. 1/4 7-3-12, W. 4, Alta.	1,200 00	1,200 00	1,200 00	W. N. Merriam.
	Lots 4 5, Blk. 22, St. Pauls Addn., Pl. 57, Fort Wil- liam.....	1,025 00	1,025 00	1,025 00	A. & I. Degerman.
	N.W. 1/4 13-33-25, W. 2, Sask.	1,567 23	1,567 23	1,600 00	W. J. Brumwell.
	N.E. 1/4 28-34-32, W. 1, Sask.	1,200 00	1,200 00	1,200 00	John Wood.
	N.E. 1/4 6-35-19, W. 2, Sask.	1,439 00	1,439 00	1,600 00	Geo. Bonderud.
	S.E. 1/4 20-33-24, W. 2, Sask.	884 63	1,000 00	1,000 00	G. H. Brumwell.
	S.E. 1/4 32-31-23, W. 2, Sask.	986 47	1,250 00	1,250 00	P. P. Hallam.
	N.W. 1/4 34-2-10, W. 2, Sask.	852 30	852 30	1,050 00	W. A. Davenport.
	N.E. 1/4 34-2-10, W. 2, Sask.	892 77	892 77		
	S.E. 1/4 2-3-12, W. 2, Sask.	1,264 80	1,428 52	1,700 00	G. Olson.
	E. 1/4 2-11-26, W. 4, Alta.	5,828 00	5,828 00	6,400 00	C. W. Thompson.
	S.E. 1/4 13-33-25, W. 2, Sask.	1,283 04	1,376 80	1,600 00	H. F. Smith.
	N.E. 1/4 9-34-26, W. 2, Sask.	1,600 00	1,600 00	1,600 00	E. & J. Marcoux.
	S.E. 1/4 24-38-19, W. 2, Sask.	1,250 00	1,250 00	1,250 00	Ed. Turgeon.
	N.W. 1/4 32-16-13, W. 1, Man.	1,410 00	1,410 00	1,410 00	J. W. Love.
	N.W. 1/4 36-47-24, W. 3, Sask.	898 40	1,202 20	1,500 00	U. Payne.
	Lot 2, Blk. 31, Subd. Lots 1, 2, 3, R.L. 2, Plan 2604 A.M., Edmonton.....	3,650 00	3,650 00	3,650 00	A. N. MacDonald.
	Lot 71, Part Lot 62, D.G. S. Plan 17, Portage la Prairie.....	1,350 00	1,350 00	1,350 00	Jessie Bray.
	Part Lot 25, Blk. 3, Part Lot 40, St. Johns, Plan 867, Lot 11, Blk. 4, 4 1/2, St. Johns, Plan 437, Winnipeg.....	3,250 00	3,250 00	3,250 00	Jacob Wiseman.
	Lot 37, Blk. 2, Plan 148 S, Alta.....	1,572 61	1,572 61	775 30	Kathryn M. Waddell.
Imperial Life.....	N.W. 1/4 12-9-17, W. 2, Sask.	675 00	675 00	700 00	Ramsay Bros.
	S.W. 1/4 34-14-18, W. 4, Alta.	1,333 57	1,333 57	1,400 00	D. W. Patterson.
	N.W. 1/4 4-54-7, W. 4, Alta.	893 82	967 46	1,050 00	J. N. Lakness.
	S.W. 1/4 4-54-7, W. 4, Alta.	892 19	796 21	1,050 00	J. N. Lakness.
	N.W. 1/4 18-20-23, W. 2, Sask.	2,219 70	2,219 70	3,000 00	W. F. McLennan.
	N.W. 1/4 4-10-19, W. 2, Sask.	684 57	684 57	685 75	Thos. Brooks.
	S.W. 1/4 30-16-7, W. 3, Sask.	1,192 21	1,112 21	1,178 79	A. C. Froom.
	N.E. 1/4 24-16-8, W. 3, Sask.	1,336 29	1,336 29	1,411 83	A. C. Froom.

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STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*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.	
London Life.....	S.E. $\frac{1}{4}$ 18-6-16, W. 2, Sask.	1,069 53	1,069 53	1,095 03	W. J. Christie.
	S.W. $\frac{1}{4}$ 28-22-17, W. 1, Man.	1,064 88	1,064 88	1,064 88	"
	N.E. $\frac{1}{4}$ 12-24-17, W. 1, Man.	2,467 53	2,467 53	2,467 53	"
	N.E. $\frac{1}{4}$ 35-14-33, W. 1, Sask.	1,492 90	1,477 57	1,477 57	"
	S.W. $\frac{1}{4}$ 18-14-8, W. 1, Man.	1,476 33	1,476 33	1,500 00	John Leitch.
	N.W. $\frac{1}{4}$ 13-14-10, W. 2, Sask.	1,999 77	1,999 77	1,999 77	John Maloch and John Hozempa.
	Part S.E. $\frac{1}{4}$ 30-14-10, W. 2, Sask.	50 00	50 00	50 00	School Trustees.
Manufacturers Life....	S.W. $\frac{1}{4}$ 22-36-25, W. 3, Sask.	1,263 26	1,263 26	1,700 00	Ross Lumber Co.
	N.E. $\frac{1}{4}$ 24-3-16, W. 2, Sask.	1,043 78	1,043 78	1,400 00	Lars A. Larson.
	N.E. $\frac{1}{4}$ 32-36-23, W. 3, Sask.	1,545 60	1,545 60	2,200 00	Johannes Flahr.
	N.W. $\frac{1}{4}$ 36-45-10, W. 3, Sask.	809 57	809 57	1,160 00	H. W. Peart and W. Wilson.
	S.W. $\frac{1}{4}$ 18-16-22, W. 4, Alta.	1,386 69	1,386 69	2,200 00	M. J. Howerton.
	N.W. $\frac{1}{4}$ 10-32-14, W. 3, Sask.	1,713 94	1,713 94	2,250 00	A. B. Mann.
	S.W. $\frac{1}{4}$ 9-8-8, W. 3, Sask.	1,780 55	1,780 55	2,200 00	C. S. Olson.
Monarch Life.	S.E. $\frac{1}{4}$ 21-14-27, W. 2, Sask.	1,428 78	1,428 78	2,200 00	Nellie Forster.
	S.E. $\frac{1}{4}$ 10-4-12, W. 2, Sask.	3,200 00	3,200 00	4,000 00	Oste Hanson.
	S.E. $\frac{1}{4}$ 22-30-8, W. 2, Sask.	1,253 71	1,253 71	1,350 00	M. Okrainetz.
North American Life..	S.E. $\frac{1}{4}$ 12-33-8, W. 2, Sask.	887 41	887 41	1,050 00	P. Kowaliszyn.
	S.W. $\frac{1}{4}$ 22-10-10, W. 4, Alta.	1,734 65	1,734 65	1,760 00	C. Prendergast.
	N. $\frac{1}{2}$ 10-29-26, W. 2, Sask.	3,824 90	3,824 90	4,000 00	Nellie Elliott.
Northern Life.....	N.W. $\frac{1}{4}$ 7-34-28, W. 2, Sask.	1,737 50	1,737 50	1,800 00	W. Deibert.
	Part Lots 29 and 30, west side Dundas St., Houses 1141 and 1143, Toronto..	7,661 62	7,661 62	7,661 62	Dr. W. H. Wright.
	Part Lot 30, west side Dundas St., House 1145, Toronto.....	3,761 93	3,761 93	3,761 93	E. Palter.
	Part Lot 30, west side Dundas St., House 1147, Toronto.....	3,745 05	3,745 05	3,745 05	Dr. W. H. Wright.
	N. $\frac{1}{2}$ Lot 18, west side William St., Lot 12, House 126, Toronto.....	2,296 75	2,296 75	2,296 75	Dr. R. E. Towle.
	.....	.....	15 35	.....	Adjustments.

Sun Life.....	Adjustment in book value.....	.....	106 97	.....	.....

STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915.—Continued.

COLLATERAL LOANS MADE.

Company.	To whom made.	Time.	Rate.	Amount.	Description of Collateral.	Par value.	Market value.
				\$ cts.		\$ cts.	\$ cts.
Canada Life, Independent Order of For- esters.....	W. G. Jaffray.....	Call.	6	13,000 00	75 shares Imperial Bank Stock.....	7,500 00	15,750 00
	Brading Breweries, Ltd.....	Dec. 31, 1916	6	10,000 00	Brading Breweries, Ltd., Preferred stock, Note due December 31, 1916, for \$10,000.....	13,900 00	13,900 00
	R. G. Cottrell.....	Jan. 1, 1917	6	12,500 00	Lincoln Traction Ry., 1st mtge bonds.....	10,000 00	10,000 00
	Graham County Lumber Co.....	July 1, 1917	6	228,591 00	National Wood Products, 1st mtge, 6 per cent bonds (See release—Collateral Loans repaid). 30 shares Union Trust Co., stock.....	20,000 00	17,000 00
	H. T. Gooderham.....	On or before 5 years.	6	4,250 00	Union Water Co., California, 1st mtge, 5 p.c. bonds.....	500,000 00	450,000 00
	R. G. Handford.....	Dec. 30, 1916	6	16,000 00	100 shares National Ice & Cold Storage Co., Preferred Stock.....	3,000 00	4,950 00
	John W. McGrath.....	July 1, 1916	6	17,500 00	Lincoln Traction Co., Gold bonds.....	13,000 00	13,000 00
	R. J. Morrison.....	July 1, 1916	6	12,500 00	200 shares National Ice & Cold Storage Co., Preferred stock.....	10,000 00	7,000 00
	New York Steam Co.....	Jan. 1, 1917	6	200,000 00	New York Steam Co., 1st Mtge, 6 p.c. bonds to, bonds.....	25,250 00	21,250 00
	Northern Construction Co.....	Jan. 1, 1917	6	100,000 00	Dominion Traction and Lighting Co., Toron- to, bonds.....	20,000 00	15,000 00
Sun Life.....	A. J. Richardson.....	Jan. 1, 1916	6	19,500 00	Additional loan on collateral held.....	250,000 00	225,000 00
	James C. Shields.....	Call.	6	10,822 91	Shields Lumber Co., 1st mtge bonds.....	135,000 00	114,750 00
	Windsor & Essex Electric Co.....	Jan. 1, 1916	6	5,097 26	Additional loan on collateral held.....	15,000 00	15,000 00
	Mexican Northern Power Co.....	Mar. 3, 1916	7	112,200 00	Mexican Northern Power Co., 6 p.c. Prior Loan Bonds, 1914.....	280,503 00	210,375 00
Travellers Life.....	McDougall & Cowan.....	Call.	6	15,000 00	100 shares Laurentide Co., stock.....	10,000 00	19,000 00

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STATEMENT showing the Movement of Securities of Canadian Life Companies for the six months ended December 31, 1915—*Continued.*

COLLATERAL LOANS REPAYED.

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par Value.	Market Value.
		\$ cts.		\$ cts.	\$ cts.
Canada Life....	W. I. Merrith.....	16,957 77	114 shares Imperial Bank stock....	11,400 00	23,940 00
	J. F. MacKay.....	3,000 00	20 shares Central Canada Loan & Savings Co., stock.....	2,000 00	4,000 00
	A. E. Ames & Co.....	32,150 00	99 shares Globe Printing Co., stock.....	9,900 00	6,435 00
			62 shares Canadian Bank of Commerce stock.....	6,200 00	12,400 00
			Town of Watrous 6 p.c. debts, 1944.....	2,000 00	1,868 80
			London Street Railway 5 p.c. bonds, 1925.....	28,000 00	27,600 00
	Pellatt & Pellatt.....	1 8,800 00	Toronto Power Co., 5 p.c. bonds, 1924.....	23,300 00	21,696 96
Continental Life	John Watson.....	293 04	No collateral released.....		
	L. E. L. Atkins.....	45 87	No collateral released.....		
	British America Security Co.....	427 03	6 shares Sterling Bank stock.....	600 00	498 00
Crown Life....	Canada Bond Corporation.....	15,269 97	Town of Humboldt debts.....	18,000 00	17,069 97
Imperial Life....	John Firstbrook.....	700 00	Dividends on Bank of Nova Scotia Stock, held as collateral, applied towards reduction of loan.....		
	Dr. Alex Davidson.....	400 00	No collateral released.....		
Independent Order of Foresters.....	W. R. Cartwright.....	30,859 72	No Collateral released.....		
	James C. Shields.....	10,822 91	Shields Lumber Co., 1st mtge bonds.....	15,000 00	15,000 00
	Whiting Manufacturing Co.....	101,261 78	Whiting Manufacturing Co., 1st mtge bonds.....	102,000 00	91,800 00
	Graham County Lumber Co.....		Dominion Traction & Lighting Co., Toronto, bonds (See collateral Loans made.)	160,000 00	136,000 00
London Life....	J. S. Lovell.....	1,477 68	12 shares Ontario Loan & Development Co., stock.....	600 00	1,014 00
			10 shares Huron & Erie Mtge Corp. stock.....	500 00	1,050 00
			5 shares London & Western Trusts Co. stock.....	500 00	600 00
Manufacturers Life.....	Baillie, Wood & Croft.....	2,000 00	25 shares Twin City Rapid Transit Co. stock.....	2,500 00	2,325 00
		4,375 00	25 shares Toronto General Trusts Corp. stock.....	2,500 00	5,125 00
		625 00	No collateral released.....		
	A. H. Martens & Co.....	600 00	No collateral released.....		
	Bankers Bond Co....	8,000 00	City of Medicine Hat 5 p.c. debts, 1934.....	10,000 00	9,006 00
		4,000 00	Toronto Power Co., 5 p.c. debts, 1924.....	5,000 00	4,625 00
		4,000 00	City of Toronto 5 p.c. debts.....	5,000 00	4,650 00
	Baillie Wood & Croft.....	6,775 00	60 shares Winnipeg Electric Ry stock.....	6,000 00	10,800 00
North American Life.....	Dr. Wm. Lehmann.....	1,500 00	No collateral released.....		
	H. H. Ardagh.....	2,000 00	No collateral released.....		

6 GEORGE V, A. 1916

STATEMENT showing the Movement of Securities of Canadian Life Companies
for the six months ended December 31, 1915—*Continued.*

COLLATERAL LOANS REPAYED—*Concluded.*

Company.	By whom paid.	Amount repaid.	Description of Collateral released.	Par Value.	Market Value.
		\$ cts.		\$ cts.	\$ cts.
Royal Guard- ians.....	G. R. Dewar.	500 00	5 shares Bell telephone Co. stock.....	500 00	710 00
Sun Life.....	A. R. Bishop Pasadena, Cal.	2,362 50	Dominion Steel Corporation common stock	5,000 00	2,262 50
	C. S. V. Branch, Mont- real.....	206 70	No collateral released....		
	Rev. E. J. Etherington, Hamilton	3,100 00	Steel Co. of Canada, 6 p.c., bonds, 1940	400 00	352 00
			Steel Co. of Canada, preferred stock.....	800 00	632 00
			Steel Co. of Canada, Common stock	1,400 00	392 00
			Dominion Steel Corporation, common stock.....	1,600 00	640 00
			Union Bank of Canada, stock.	1,800 00	2,520 00
	A. P. Frigon, Montreal.	5,845 85	Halifax Electric Tramway Co. 5 p.c. bonds, 1916.....	6,000 00	6,000 00
	Levis County Ry, Levis	2,500 00	No collateral released....		
	J. W. Sutherland, Ham- ilton	7,000 00	No collateral released.....		

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Company.	MORTGAGE LOANS.			POLICY LOANS.		
	Made.	Repaid.	Balance, Dec. 31, 1915.	Made.	Repaid.	Balance, Dec. 31, 1915.
	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.	\$ cts.
Alberta-Saskatchewan.....		3,500 00	5,200 00			
Ancient Order of Foresters.....			1,026 00			2,820 00
British Columbia.....	3,844 76	8,758 00	132,218 91			2,455 38
Canada.....	789,418 58	594,975 39	20,760,868 24			11,029 97
Capital.....	8,000 00		75,000 00			8,957,080 80
C.M.B.A.....		1,000 00	106,000 00			4,263 59
Commercial Travellers.....	800 00	3,000 00	36,340 00			
Confederation.....	204,013 79	289,796 09	6,709,367 83			306,681 95
Continental.....	51,700 46	25,226 31	539,609 78			28,175 76
Crown.....	221 98	61,823 62	590,267 13			24,781 75
Dominion.....	169,768 68	139,867 73	3,036,160 20			48,532 11
Excelsior.....	47,523 99	157,830 65	2,046,263 69			318,686 74
Great-West.....	811,616 33	*669,050 63	12,211,676 00			405,088 05
Imperial.....	142,967 16	262,097 78	6,072,079 89			2,752,322 27
Independent Order of Foresters.....	114,279 89	94,264 30	3,997,499 30			1,656,217 87
London.....	138,862 37	200,851 88	4,087,129 04			
Manufacturers.....	299,987 45	396,440 56	8,755,513 34			475,659 42
Monarch.....	17,659 08	30,887 05	316,108 69			3,309,093 60
Mutual of Canada.....	908,259 28	397,471 82	14,398,500 77			80,900 57
National.....						
North American.....	68,748 61	133,467 56	4,618,925 56			3,833,002 08
Northern.....	143,763 80	109,311 37	1,406,277 85			298,782 91
Royal Guardians.....	8,400 00	13,606 50	142,680 00			2,401,535 65
Saskatchewan.....	578 40	700 00	21,139 40			287,281 88
Sauvegarde, La.....	6,329 06	20,100 00	197,260 92			69,711 28
Security.....						
Sovereign.....	26,181 25	9,065 99	592,618 66			73,726 43
Sun.....	50,620 39	280,519 75	9,292,326 68			1,155 29
Travellers.....	16,290 00		43,700 00			30,918 67
Woodmen.....	12,207 26	17,378 87	245,539 19			1,703,624 59
Totals.....	4,131,852 57	3,924,081 85	100,459,367 46	6,012,079 58	4,784,488 95	39,047,602 67

*Including \$24,476.32 written off.

6 GEORGE V, A. 1916

STATEMENTS made by the 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, 1915.

BONDS AND DEBENTURES RECEIVED.

Company.	Description of Securities.	Par Value.	Market Value.
		\$ cts.	\$ cts.
London and Lancashire Life....	Atlantic Coast Line R.R. 4½ p.c. Bonds, 1964..	50,000 00	45,242 88
	Butte Electric & Power Co. 5 p.c. Bonds, 1951..	25,000 00	24,224 72
	Town of St. Louis 4 p.c. Debs., 1941.....	24,000 00	21,360 00
	County of Peel 4 p.c. Debs., 1931 to 1937.....	34,709 96	30,197 67
	City of Toronto 4½ p.c. Debs., 1945.....	25,000 00	22,012 50
	Town of Verdun 5 p.c. Debs., 1939.....	2,000 00	1,940 00
	City of Ottawa 4 p.c. Debs., 1935.....	5,000 00	4,163 50
	Town of Amherst School Debs., 5½ p.c., 1960..	20,000 00	21,200 00
	Town of Longue Pointe School Commissioners 5 p.c. Debs., 1952.....	10,000 00	10,000 00
	Montreal Light, Heat & Power Co. 5 p.c. Bonds, 1933.....	4,000 00	4,000 00
Standard Life.....	Montreal Gas Co. 4 p.c. Bonds, 1921.....	59,373 33	55,810 93

BONDS AND DEBENTURES RELEASED.

London and Lancashire Life...	Northern Pacific Ry. & Great Northern Ry. C., B. & Q. Collateral 4 p.c. Bonds, 1921..	100,000 00	98,000 00
	Northern Pacific Ry. 4 p.c. Bonds, 1997...	21,000 00	19,530 00
	Atchison, Topeka & Santa Fe Ry. 4 p.c. Bonds 1995.....	25,000 00	23,750 00
	Municipal Debs. (matured instalments).....	7,004 01	7,004 01
	Toronto Ry. Co. 4½ p.c. Bonds, 1921.....	3,406 67	3,270 40
Standard Life.....	Halifax Elec. Tramway Co. 5 p.c. Bonds, 1916	50,000 00	50,000 00
	Municipal Debs. (matured instalments).....	7,393 44	7,181 48
Travelers Insurance.....	Municipal Debs. (matured instalments).....	42,479 99	42,479 99

MORTGAGE LOANS.

Company.	Made.	Repaid.	Balance, Dec. 31, 1915.
	\$ cts.	\$ cts.	\$ cts.
London and Lancashire Life.....		30,566 70	1,920,705 18
Metropolitan Life.....			4,805,000 00
New York Life.....		53,500 00	5,419,000 00
Phoenix Assurance, Ltd.....	24,519 26	29,615 97	1,349,627 72
Standard Life.....		2,500 00	1,184,500 00
State Life.....		1,150 00	59,100 00
Travelers Insurance.....		11,366 56	1,684,932 67
Totals.....	24,519 26	128,699 23	16,422,865 57

RATES OF DIVIDENDS TO POLICYHOLDERS.
DECLARED DURING THE YEAR OR AT LAST PREVIOUS ALLOTMENT BY
LIFE INSURANCE COMPANIES.

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Year of Issue.

Plan of Policy

	1912.			1909.			1906.			1903.			1900.			Second Period		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
*All Life	25	\$ 21 75	\$ 3 38	28	23 25	3 72	35	27 92	5 32	37	29 63	6 14	22	18 62	3 30	27 43	25 02	27 43
	34	27 17	4 00	31	27 17	4 30	35	27 92	5 32	37	29 63	6 14	35	26 21	4 82	31	25 02	27 43
	46	40 33	5 33	41	37 47	5 83	45	38 70	8 20	45	38 70	8 20	54	52 81	9 45	58 29	41 50	41 50
	54	56 37	7 13	51	49 25	7 39	55	52 81	9 45	55	52 81	9 45	54	52 81	9 45	55	58 29	57 91
	25	31 53	3 05	25	31 53	4 45	24	29 96	5 19	23	29 46	5 79	25	25 55	1 17	24	29 96	28 58
*20 Pay Life	35	37 33	4 59	31	36 05	5 17	35	36 96	6 48	45	46 82	9 60	41	40 78	7 18	42	43 38	35 61
	45	46 87	5 57	41	45 67	6 52	45	46 82	8 41	51	55 59	11 13	42	43 38	7 18	42	43 38	42 58
	54	61 84	7 38	50	54 04	7 68	55	55 59	11 13	51	55 59	11 13	58	43 38	7 18	58	43 38	42 58
	35	44 51	5 00	32	42 16	5 63	21	33 87	6 58	25	29 72	1 72	21	33 87	30 21	33 87	30 21	30 21
*15 Pay Life	43	52 49	5 78	40	49 19	6 65	40	41 81	6 95	40	36 98	6 97	40	36 98	6 97	40	36 98	6 97
	49	80 09	7 93	46	76 09	8 88	46	76 09	8 88	46	76 09	8 88	46	76 09	8 88	46	76 09	8 88
*10 Pay Life	49	80 09	7 93	46	76 09	8 88	46	76 09	8 88	46	76 09	8 88	46	76 09	8 88	46	76 09	8 88
	56	88 68	7 89	54	84 82	8 88	54	84 82	8 88	54	84 82	8 88	54	84 82	8 88	54	84 82	8 88
	25	49 25	5 02	25	49 25	6 20	25	48 39	7 86	24	48 31	9 46	25	45 50	7 67	25	48 39	42 13
	35	50 49	5 34	31	50 49	6 51	31	49 67	8 17	35	49 89	9 80	35	47 14	7 98	35	49 89	41 33
	45	54 52	5 90	41	53 89	7 20	45	53 77	9 15	44	51 19	10 56	44	50 91	8 73	45	53 77	43 02
15 Year Endowment	56	68 68	7 89	54	64 82	8 88	54	64 82	8 88	54	64 82	8 88	54	61 51	10 19	56	64 31	59 03
	24	66 66	6 09	25	66 73	7 94	25	66 02	10 40	25	62 03	10 33	25	62 03	10 33	25	66 02	54 45
	35	67 80	6 42	35	67 80	8 23	34	67 01	10 61	35	63 28	10 48	31	67 01	10 61	31	67 01	55 89
	48	72 25	7 04	45	70 60	8 78	47	71 21	11 47	41	69 73	13 54	45	68 63	10 82	46	70 67	60 09
	54	77 09	7 44	52	75 68	9 52	57	81 18	12 51	55	78 26	14 30	55	75 74	11 41	51	77 02	60 13
10 Year Endowment	29	103 74	8 69	22	103 34	11 75	26	102 31	15 04	26	102 31	15 04	27	102 37	70 08	27	102 37	70 08
	38	104 76	9 01	32	104 01	11 89	32	104 01	11 89	32	104 01	11 89	35	103 13	80 87	35	103 13	80 87
	43	105 87	9 13	34	105 87	12 01	34	105 87	12 01	34	105 87	12 01	37	106 18	84 17	37	106 18	84 17
	50	109 09	9 61	34	112 77	13 31	34	112 77	13 31	34	112 77	13 31	51	110 50	87 49	51	110 50	87 49
	50	109 09	9 61	34	112 77	13 31	34	112 77	13 31	34	112 77	13 31	51	110 50	87 49	51	110 50	87 49

*All Life and Limited Payment Life policies issued since 1900 mature as Endowments at age 85.

The company does not issue Deferred Dividend policies.

SESSIONAL PAPER No. 9

ANCIENT ORDER OF FORESTERS.

QUINQUENNIAL DIVIDENDS. CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.									
Five Year Dividend Periods.									
Plan of Policy	First Period			Second Period			Third Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life	25	16 00	4 00	25	16 00	5 00	25	16 00	7 00
	35	22 75	9 00	35	22 75	12 00	35	22 75	15 00
	45	32 40	16 00	45	32 40	22 00	45	32 40	30 00
20 Pay Life	25	25 10	8 00	25	25 10	11 00	27	26 25	16 00
	35	31 95	12 00	35	31 95	16 00	34	31 15	20 00
	45	41 80	22 00						
15 Pay Life.	25	30 75	6 00						
	35	38 80	14 00	35	38 80	19 00			
10 Pay Life.	35	52 50	17 00	35	52 50	23 00	30	47 00	24 00
	45	66 75	27 00	45	66 75	33 00			
20 Year Endowment	25	44 51	13 00	25	44 51	18 00			
	35	46 52	17 00	35	46 52	21 00	35	46 52	32 00
	45	50 92	22 00	45	50 92	26 00			
15 Year Endowment	25	62 26	18 00						
	35	63 93	21 00						
	45	67 37	27 00						
	55	76 19	37 00						
10 Year Endowment	25	98 75	30 00						
	35	100 19	33 00						
	45	102 84	37 00						

6 GEORGE V, A. 1916

CANADA LIFE.

QUINQUENNIAL DIVIDENDS.—Cash Dividends per \$1,000 of Insurance Declared on Policies Completing a Quinquennial Dividend Period During 1915.

DEFERRED DIVIDENDS.—Cash Dividends per \$1,000 of Insurance Declared on Policies Completing a Deferred Dividend Period During 1915.

*Dividend Period.

Five Year Dividend Periods

Plan of Policy.

Age at Issue.	First Period.			Second Period.			Third Period.			10 Years.			15 Years.		
	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.
All Life	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	
	25	21 45	23 63	25	21 45	29 38	25	21 30	33 71			25	21 30	96 77	
	35	28 10	28 67	35	28 10	36 26	35	27 95	42 37			35	27 95	120 17	
	45	39 55	39 88	45	39 55	50 40	43	36 10	52 45			45	38 85	158 79	
	55	60 05	64 37	55	60 05	79 33	55	58 10	81 13	55	60 05	55	58 10	234 68	
20 Pay Life	25	31 65	30 53	25	31 65	40 62	26	30 00	43 29			25	30 00	114 21	
	35	38 15	34 79	34	37 40	46 03	35	36 95	52 73			34	36 15	136 56	
	45	48 20	41 06	45	48 20	58 46	46	48 30	67 95			46	48 30	181 34	
	55	65 05	62 95	55	65 05	80 40	55	63 65	89 01						
	27	39 60	35 98	26	38 90	48 61						26	36 45	126 47	
15 Pay Life	35	45 85	40 16	37	47 80	57 44	41	49 95	69 96			35	43 80	156 11	
	45	57 05	50 49	42	53 15	63 97						45	55 00	201 55	
	27	39 60	35 98	26	38 90	48 61						23	45 85	117 40	
	35	45 85	40 16	37	47 80	57 44	41	49 95	69 96			34	57 00	153 63	
	45	57 05	50 49	42	53 15	63 97									
10 Pay Life	30	66 35	52 66				52	85 40	53 12						
	45	75 25	60 81												
	25	49 95	39 39	24	49 80	56 74	25	48 50	68 50			26	48 65	172 52	
	35	52 05	42 41	36	52 35	60 11	34	50 30	71 09			36	50 35	182 36	
	45	56 70	47 72	46	57 50	66 71	45	55 80	76 82			47	56 60	203 72	
20 Year Endowment	54	66 75	60 16	55	68 45	81 39				55	68 45	50	59 45	214 60	
	27	68 60	50 75	21	67 05	74 73	26	66 75	94 65			24	66 50	230 62	
	35	70 65	53 00	35	70 05	78 41	36	68 55	97 80			35	68 35	241 69	
	45	73 63	57 32									45	71 85	255 48	
	56	84 35	72 31									56	82 35	302 76	
15 Year Endowment	25	105 85	71 31												
	34	107 15	74 16												
	45	110 05	78 52												
	56	118 15	91 44												
	25	105 85	71 31												
10 Year Endowment	34	107 15	74 16												
	45	110 05	78 52												
	56	118 15	91 44												
	25	105 85	71 31												
	34	107 15	74 16												

*Dividends in excess of 100 3 per cent reserves.

The company did not issue Annual Dividend policies prior to 1914.

SESSIONAL PAPER No. 9

COMMERCIAL UNION (Canadian Business)

QUINQUENNIAL DIVIDENDS PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912)

Five Year Dividend Periods.

Plan of Policy.

	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
All Life.		\$ cts			\$ cts			\$ cts			\$ cts			\$ cts	
	26	21 78	29 30	26	21 78	29 30	26	21 78	29 30	26	21 78	29 30	26	21 78	29 30
	48	39 59	54 25	48	39 59	54 25	48	39 59	54 25	48	39 59	54 25	48	39 59	54 25
	53	49 63	66 05	52	40 40	62 50	52	40 40	62 50	52	40 40	62 50	52	40 40	62 50
20 Pay Life ..	26	31 96	29 40												
20 Year Endowment	34	51 51	69 55	29	50 40	69 05	33	51 19	70 30						

CONFEDERATION LIFE

*ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

Plan of Policy.

Year of Issue.

Five Year Periods

Plan of Policy.	1912						First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts
All Life	35	27 95	4 75	32	25 60	19 15	25	21 30	29 55	26	21 85	37 76	25	17 95	23 85	25	17 95	27 00			
	43	36 10	5 50	45	38 85	26 95	46	40 30	48 15	44	37 45	59 35	45	35 85	46 60	45	35 85	51 85			
				55	58 10	39 40					63 55	89 06	54	53 05	65 10	56	58 30	78 10			
20 Pay Life.	23	28 90	3 50	21	27 95	12 70	25	30 00	32 80	26	30 60	49 60	25	24 25	31 65	25	24 25	24 10			
	39	40 40	5 05	35	36 95	19 80	35	36 95	42 05	33	35 35	57 65	35	31 55	43 25	35	31 55	30 55			
							41	42 35	47 90	46	48 30	75 20	47	45 60	62 20						
15 Pay Life										37	45 75	71 30	31	36 35	26 55	44	48 10	37 15			
10 Pay Life										37	60 70	61 25				25	38 00	21 40			
													43	69 10	69 65	35	48 25	27 20			
20 Year Endowment				25	48 50	25 00	24	48 35	55 80	26	48 65	84 40	27	42 75	51 70						
				38	51 50	27 35	34	50 30	57 80	35	50 55	86 20	35	44 55	53 70						
							42	53 20	59 25	47	56 60	89 50	45	49 25	56 35						
15 Year Endowment										32	67 75	119 70									

*The company did not issue Annual Dividend policies prior to 1911

SESSIONAL PAPER No. 9

CONFEDERATION LIFE—Continued.

Plan of Policy	Deferred Dividends Cash Dividends per \$1,000 of Insurance Declared Upon Policies Completing a Deferred Dividend Period during 1915.									
	*10 Years.			*15 Years.			*20 Years.			Div'd
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	
All Life		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts	
	27	22 40	90 96	25	17 95	102 22	25	17 95	102 22	
	30	28 80	113 99	35	24 05	128 60	35	24 05	128 60	
	45	38 85	149 50	45	35 45	166 14	45	35 45	166 14	
	53	53 20	199 42	51	46 25	244 15	51	46 25	244 15	
20 Pay Life										
	25			25	24 25	131 59	25	24 25	131 59	
	35			35	31 55	170 38	35	31 55	170 38	
	43			43	39 90	225 62	43	39 90	225 62	
15 Pay Life										
	24	35 10	107 41	24	35 10	107 41	24	35 10	107 41	
	35	43 80	143 66	35	43 80	143 66	35	43 80	143 66	
10 Pay Life										
	26	48 55	58 81	22	45 05	99 99	25	38 00	116 76	
							36	49 45	182 86	
							40	54 90	203 88	
20 Year Endowment							25	42 95	103 25	
	23			23	48 25	180 29	35	44 55	170 27	
	37			37	51 15	188 37	45	49 25	181 46	
							53	59 25	255 45	
15 Year Endowment										
	25			25	66 60	256 14				
	36			36	68 55	262 12				
	45			45	71 85	271 88				
	56			56	82 35	303 99				
10 Year Endowment										
	25	103 95	198 31							
	32	104 90	200 42							
	43	108 10	215 10							
	52	112 10	215 10							

*Dividends in excess of 6m (5) 3 per cent reserves.

†Dividends in excess of 6m (3) 3 per cent reserves.

SESSIONAL PAPER No. 9

DOMINION LIFE.

Plan of Policy.		QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.												DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.											
		Five Year Dividend Periods.												*Dividend Period.											
		First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			15 Years.			20 Years.					
		Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.			
			\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.			
All Life..	26	21 85	16 73		35	27 95	37 11	31	27 10	55 00	21	10 00	41 10	37	26 40	96 74	22	19 85	135 94	28	19 60	161 93			
	35	27 95	23 36		44	37 45	55 06		46	37 00	104 00	38	27 30	82 61	40	32 60	201 29	40	32 60	201 29	40	32 60			
	45	38 85	28 10						50	65 40	392 65	50	65 40	392 65	51	42 00	232 62	48	41 70	237 12	48	41 70			
	55	58 10	45 63																						
20 Pay Life	35	36 95	23 13		26	30 60	40 77	21	27 95	62 12				36	32 21	132 28				25	21 10	136 38			
	45	46 95	33 79		38	39 50	47 41													36	32 21	224 10			
15 Pay Life	49	60 90	42 31											46	39 50	106 78	25	35 75	210 61	28	30 50	128 27			
														26	37 21	56 46									
10 Pay Life																									
	25	48 25	33 02		33	50 05	81 33	34	49 30	127 77	36	44 10	136 91												
	45	55 05	41 00		46	55 80	81 40																		
20 Year Endowment	53	63 20	42 70		51	60 60	105 34																		
15 Year Endowment	35	68 35	45 34		25	66 60	114 04													23	42 10	204 48			
	43	70 85	54 79		33	67 90	118 37													38	45 00	211 54			

The company does not issue Annual Dividend policies.

*Dividends in excess of 31 per cent reserves, which reserve is maintained on policies continued in force.

EQUITABLE LIFE. (Canadian Business).

ANNUAL DIVIDENDS. CASH DIVIDENDS PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Year of Issue.

Plan of Policy.

	Age at Issue	1912.				1909.				1906.				1903.				1900.			
		Prem.		Div'd.		Age at Issue		Prem.		Div'd.		Age at Issue		Prem.		Div'd.		Age at Issue		Prem.	
		\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts	\$	cts
All Life.....	25	21 49	3 60	4 20	25	21 49	4 20	25	21 49	5 01	25	21 49	5 74	25	21 49	5 74	25	21 49	6 36	25	21 49
	35	28 11	4 76	5 72	35	28 11	5 72	35	28 11	6 73	35	28 11	7 75	35	28 11	7 75	35	28 11	8 74	35	28 11
	45	39 55	6 73	8 13	45	39 55	8 13	45	39 55	9 57	45	39 55	10 98	45	39 55	10 98	45	39 55	12 32	45	39 55
	55	60 72	10 36	12 33	55	60 72	12 33	55	60 72	14 37	55	60 72	16 31	55	60 72	16 31	55	60 72	18 05	55	60 72
20 Pay Life.....	25	31 83	4 84	6 01	25	31 83	6 01	25	31 83	7 27	25	31 83	8 50	25	31 83	8 50	25	31 83	9 95	25	31 83
	35	38 34	5 98	7 43	35	38 34	7 43	35	38 34	8 97	35	38 34	10 58	35	38 34	10 58	35	38 34	12 22	35	38 34
	45	48 22	7 81	9 63	45	48 22	9 63	45	48 22	11 55	45	48 22	13 51	45	48 22	13 51	45	48 22	15 48	45	48 22
	55	66 69	11 01	13 34	55	66 69	13 34	55	66 69	15 72	55	66 69	18 09	55	66 69	18 09	55	66 69	20 40	55	66 69
15 Pay Life.....	25	38 35	5 61	7 09	25	38 35	7 09	25	38 35	8 69	25	38 35	10 38	25	38 35	10 38	25	38 35	12 14	25	38 35
	35	45 91	6 88	8 58	35	45 91	8 58	35	45 91	10 63	35	45 91	12 68	35	45 91	12 68	35	45 91	14 80	35	45 91
	45	57 10	8 82	11 07	45	57 10	11 07	45	57 10	13 46	45	57 10	15 93	45	57 10	15 93	45	57 10	18 52	45	57 10
	55	75 60	12 07	15 86	55	75 60	15 86	55	75 60	17 77	55	75 60	20 78	55	75 60	20 78	55	75 60	23 92	55	75 60
10 Pay Life.....	25	51 07	7 30	9 32	25	51 07	9 32	25	51 07	11 01	25	51 07	13 02	25	51 07	13 02	25	51 07	15 86	25	51 07
	35	61 23	8 73	11 23	35	61 23	11 23	35	61 23	13 45	35	61 23	15 57	35	61 23	15 57	35	61 23	18 08	35	61 23
	45	73 57	11 52	14 15	45	73 57	14 15	45	73 57	17 53	45	73 57	20 57	45	73 57	20 57	45	73 57	23 57	45	73 57
	55	90 60	14 50	18 42	55	90 60	18 42	55	90 60	22 57	55	90 60	26 55	55	90 60	26 55	55	90 60	30 46	55	90 60
20 Year Endowment	25	40 33	5 86	7 03	25	40 33	7 03	25	50 53	11 35	25	50 53	13 74	25	50 53	13 74	25	50 53	16 24	25	50 53
	35	51 91	7 10	9 23	35	51 91	9 23	35	52 47	12 06	35	52 47	14 40	35	52 47	14 40	35	52 47	17 63	35	52 47
	45	57 34	8 86	11 11	45	57 34	11 11	45	57 32	13 49	45	57 32	15 99	45	57 32	15 99	45	57 32	18 57	45	57 32
	55	70 81	11 76	14 29	55	70 81	14 29	55	70 81	16 69	55	70 81	19 24	55	70 81	19 24	55	70 81	21 90	55	70 81
15 Year Endowment	25	66 87	7 32	10 28	25	66 87	10 28	25	68 82	15 36	25	68 82	18 77	25	68 82	18 77	25	68 82	22 40	25	68 82
	35	69 52	8 81	11 81	35	69 52	11 81	35	70 50	16 01	35	70 50	19 48	35	70 50	19 48	35	70 50	23 17	35	70 50
	45	74 48	10 02	13 45	45	74 48	13 45	45	74 48	17 28	45	74 48	20 82	45	74 48	20 82	45	74 48	24 31	45	74 48
	55	85 98	13 06	17 23	55	85 98	17 23	55	85 21	19 94	55	85 21	23 61	55	85 21	23 61	55	85 21	27 68	55	85 21
10 Year Endowment	25	102 73	10 27	25	102 73	14 94	25	106 22	23 52	25	106 22	23 52	25	106 22	23 52	25	106 22	23 52	25	106 22	23 52
	35	105 87	12 44	35	105 87	17 17	35	107 70	24 17	35	107 70	24 17	35	107 70	24 17	35	107 70	24 17	35	107 70	24 17
	45	111 03	15 32	45	111 03	20 15	45	110 94	25 35	45	110 94	25 35	45	110 94	25 35	45	110 94	25 35	45	110 94	25 35
	55	121 48	19 13	55	121 48	24 12	55	119 64	27 86	55	119 64	27 86	55	119 64	27 86	55	119 64	27 86	55	119 64	27 86

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EQUITABLE LIFE—(Canadian Business)—Continued.

Plan of Policy	DEFERRED DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915											
	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.											
	Five Year Dividend Periods.											
	Dividend Period.											
	Second Period.			10 Years.			15 Years.			120 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life	24	\$ 20 99	\$ 25 26	25	\$ 21 49	64 69	25	\$ 20 50	135 63	25	\$ 20 50	135 63
				35	28 11	87 29	35	27 10	185 34	35	27 10	185 34
				45	30 55	129 97	45	30 10	301 03	45	30 10	301 03
				55	60 72	231 04	55	61 60	709 95	55	61 60	709 95
20 Pay Life	32	36 11	43 05	25			25	28 10	158 97	25	28 10	158 97
				35			35	35 00	210 86	35	35 00	210 86
				45			45	48 52	334 99	45	46 20	329 40
				55			55	62 06	205 23	55	66 60	743 56
15 Pay Life				25			25	38 35	74 76	25	35 10	150 78
				35			35	45 91	98 39	35	40 00	179 44
				45			45	57 16	141 93	45	56 80	322 51
				55			55	75 66	241 99	55	64 60	445 35
10 Pay Life.				26			26	52 51	91 63	25	43 50	120 98
				36			36	62 71	118 19	35	53 60	160 00
				47			47	79 10	173 76	45	69 00	245 90
				55			55			55	93 00	582 49
20 Year Endowment	38	53 47	63 41	25			25	50 66	91 11	25	48 70	221 36
				35			35			35	50 90	263 23
				45			45			45	56 40	370 75
				55			55			55	71 10	773 41
15 Year Endowment				25			25	68 82	117 11	25		
				35			35	70 50	138 01	35		
				45			45	74 44	179 27	45		
				55			55	85 21	284 95	55		
10 Year Endowment				25			25	106 22	83 52	25		
				35			35	107 70	94 69	35		
				45			45	110 94	114 61	45		
				55			55	119 64	119 64	55		

*Dividends in excess of American Experience 3 per cent reserves.

†Dividends in excess of American Experience 4 per cent reserves.

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GERMANIA LIFE (Canadian Business)

Plan of Policy.	ANNUAL DIVIDENDS.— CASH DIVIDEND PER 1,000 OF INSURANCE PAID DURING THE YEAR 1915.			QUINQUENNIAL DIVI- DENDS.—CASH DIVI- DENDS PER 1,000 OF INSURANCE DECLARED ON POLICIES COMPLET- ING A QUINQUENNIAL DIVIDEND PERIOD DUR- ING 1915.		
	Year of Issue.			—		
	1912.			Fifth Period		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts	\$ cts		\$ cts	\$ cts
All Life.	41	32 03	4 14	32	25 00	36 35
15 Pay Life	42	50 39	5 90			
10 Pay Life				25		20 10

GREAT WEST LIFE.

ANNUAL DIVIDENDS—CASH DIVIDEND PER 1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Year of Issue.

Plan of Policy.

	1912.			1909.			1905.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life.....	24	\$ 20	4 00	29	23 10	6 30			
	35	27 40	5 40						
	46	39 80	6 00						
	54	56 50	9 00						
20 Pay Life.....	25	28 50	4 35	25	28 50	5 75			
	35	35 40	5 80	32	33 10	7 20			
	45	45 40	6 00	42	41 00	8 55			9 10
	53	57 00	8 15						
15 Pay Life....	23	32 00	4 75	28	36 50	7 40			
	46	54 00	8 10						
	25	46 00	6 55						
	33	56 70	8 70						
20 Year Endowment ..	25	47 30	6 20						
	35	49 50	7 25	32	48 70	9 40			
15 Year Endowment									
	54	78 10	9 25						
10 Year Endowment	32	101 20	11 25						

The company has no Annual Dividend policies in force for years of issue prior to 1906.

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GREAT WEST LIFE.

Plan of Policy.		QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.										DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.														
		First Period.					Second Period.					Third Period.					Fourth Period.					Dividend Period.				
		Age at Issue.		Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts		\$ cts	\$ cts	\$ cts		\$ cts	\$ cts	\$ cts		\$ cts	\$ cts	\$ cts		\$ cts	\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts	\$ cts	
All Life	25	25	20 80	20 15	25	20 80	20 80	35 25	35 25	29	20 60	43 30	29	20 60	43 30	29	20 60	43 30	29	20 60	43 30	27	20 72	287 00		
	35	35	27 40	26 50	34	26 60	26 60	45 75	45 75	34	25 30	50 60	34	25 30	50 60	34	25 30	50 60	34	25 30	50 60	35	26 12	346 00		
	45	45	38 30	31 75	45	38 30	36 95	48	40 96	43	33 23	62 20	43	33 23	62 20	43	33 23	62 20	43	33 23	62 20	44	36 10	479 00		
	55	55	59 30	48 10	55	59 30	89 80	52	51 25	52	51 25	86 15	52	51 25	86 15	52	51 25	86 15	52	51 25	86 15	44	36 10	479 00		
	25	25	28 50	21 20	25	28 50	28 50	37 05	37 05	24	26 50	68 85	24	26 50	68 85	24	26 50	68 85	24	26 50	68 85	25	27 12	348 00		
20 Pay Life	35	35	35 40	28 25	35	35 40	35 40	49 75	49 75	36	34 60	66 50	36	34 60	66 50	36	34 60	66 50	36	34 60	66 50	35	33 74	427 00		
	45	45	45 40	33 50	44	44 10	58 50	40	38 45	44	44 20	98 55	44	44 20	98 55	44	44 20	98 55	44	44 20	98 55	46	46 03	629 00		
	54	54	60 00	42 40	54	60 00	79 50	79 50	79 50	40	38 45	70 95	40	38 45	70 95	40	38 45	70 95	40	38 45	70 95	51	54 83	841 00		
	21	21	31 80	22 45	21	31 80	37 20	37 20	37 20	32	37 00	68 00	32	37 00	68 00	32	37 00	68 00	32	37 00	68 00	25	32 00	153 00		
15 Pay Life	35	35	42 30	32 70	34	41 40	56 65	56 65	56 65	40	40 33	40 30	40	40 33	40 30	40	40 33	40 30	40	40 33	40 30	36	40 55	189 00		
	45	45	53 50	39 25	45	53 50	70 40	70 40	70 40	45	51 60	248 00	45	51 60	248 00	45	51 60	248 00	45	51 60	248 00	53	66 80	373 00		
	54	54	68 50	46 60	50	61 30	77 30	77 30	77 30	38	49 61	45 75	38	49 61	45 75	38	49 61	45 75	38	49 61	45 75	25	32 00	153 00		
	25	25	28 50	21 20	25	28 50	28 50	37 05	37 05	24	26 50	68 85	24	26 50	68 85	24	26 50	68 85	24	26 50	68 85	25	27 12	348 00		
20 Year Endowment	25	25	47 30	30 25	24	47 20	52 05	52 05	52 05	20	47 85	102 75	20	47 85	102 75	20	47 85	102 75	20	47 85	102 75	26	47 34	577 00		
	35	35	49 30	35 35	35	49 30	62 35	62 35	62 35	35	54 10	97 40	35	54 10	97 40	35	54 10	97 40	35	54 10	97 40	30	48 05	598 00		
	45	45	54 10	37 50	45	54 10	67 40	67 40	67 40	45	63 70	72 35	45	63 70	72 35	45	63 70	72 35	45	63 70	72 35	45	54 49	758 00		
	51	51	59 60	38 10	54	63 70	72 35	72 35	72 35	54	63 70	72 35	54	63 70	72 35	54	63 70	72 35	54	63 70	72 35	45	54 49	758 00		
	26	26	65 00	38 95	26	65 00	68 10	68 10	68 10	24	64 55	307 00	24	64 55	307 00	24	64 55	307 00	24	64 55	307 00	34	66 25	340 00		
15 Year Endowment	37	37	67 10	43 70	37	67 10	43 70	43 70	43 70	41	68 30	44 10	41	68 30	44 10	41	68 30	44 10	41	68 30	44 10	45	70 75	396 00		
	41	41	78 10	45 55	41	78 10	45 55	45 55	45 55	45	70 75	396 00	45	70 75	396 00	45	70 75	396 00	45	70 75	396 00	45	70 75	396 00		
	54	54	78 10	45 55	54	78 10	45 55	45 55	45 55	45	70 75	396 00	45	70 75	396 00	45	70 75	396 00	45	70 75	396 00	45	70 75	396 00		
	27	27	100 50	162 00	27	100 50	162 00	162 00	162 00	27	100 50	162 00	27	100 50	162 00	27	100 50	162 00	27	100 50	162 00	35	101 60	181 00		
10 Year Endowment	47	47	106 00	109 35	47	106 00	109 35	109 35	109 35	41	102 90	194 00	41	102 90	194 00	41	102 90	194 00	41	102 90	194 00	41	102 90	194 00		
	50	50	108 80	116 65	50	108 80	116 65	116 65	116 65	50	108 80	116 65	50	108 80	116 65	50	108 80	116 65	50	108 80	116 65	50	108 80	116 65		
	54	54	106 00	109 35	54	106 00	109 35	109 35	109 35	41	102 90	194 00	41	102 90	194 00	41	102 90	194 00	41	102 90	194 00	41	102 90	194 00		

* Dividends on All Life and 15 Pay Life are in excess of guarantees formed by adding one annual premium to the Actuarial 4 per cent reserves.
† Dividends on All Life and 20 Pay Life are in excess of the Actuarial 4 per cent reserves.

6 GEORGE V, A. 1916

IMPERIAL LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

*Dividend Period.

Five Year Dividend Periods.

Plan of Policy.

	First Period.			Second Period.			Third Period.			10 Years.			15 Years.		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts		\$ cts	\$ cts
All Life	24	20 75	16 94	20	10 00	29 87	27	22 40	81 06	27	22 40	81 06	31	27 10	96 25
	35	27 95	21 33	36	28 80	41 30	34	38 85	135 42	34	38 85	135 42	45	50 45	155 45
	45	38 85	29 51	44	37 45	48 16	43	43 50	63 96	45	51 60	89 17	50	57 75	125 10
	54	55 55	42 35	52	51 00	63 37	55	58 10	76 58	52	60 05	212 09	55	66 75	208 60
	25	30 00	21 15	29	32 55	38 86	35	36 95	53 27	20	32 55	108 16	30	37 75	125 10
20 Pay Life	35	36 95	25 73	31	33 90	40 35	40	41 35	59 77	45	46 95	155 13	45	46 95	155 13
	45	16 95	32 86	..	..	..	..	..	..	33	12 00	134 63	33	12 00	134 63
15 Pay Life	46	56 40	37 11	..	..	..	..	..	..	42	42	163 85	42	42	163 85
	..	..	..	..	..	..	..	..	..	52	60 05	212 09	52	60 05	212 09
10 Pay Life	..	..	..	..	..	..	..	..	..	22	45 05	79 95	22	45 05	79 95
	..	..	..	42	67 55	48 63	..	..	..	65	122 50	178 70	65	122 50	178 70
20 Year Endowment	27	48 25	28 65	25	48 50	50 15	22	48 15	63 39	..	..	..	..	..	..
	36	50 85	30 60	36	50 85	53 42	..	..	..	45	55 05	174 10	45	55 05	174 10
15 Year Endowment	44	54 40	34 20	47	56 60	62 08	..	..	..	..	..	..	26	66 75	208 60
	50	59 45	39 04	..	60 60	85 70	25	60 60	85 70	..	..	..	35	68 35	211 73
	55	66 00	35 71	..	..	..	..	..	..	..	..	..	45	71 85	219 34
	35	45 35	37 64	..	..	..	..	..	..	..	..	..	55	80 90	240 56
	46	72 45	41 99	50	75 30	77 80	..	..	..	..	..	..	..	..	..
10 Year Endowment	28	104 35	51 50	45	108 10	157 71	45	108 10	157 71
	42	100 90	54 25

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LONDON LIFE.

QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.													
Five Year Dividend Periods.													
Plan of Policy.													
First Period.				Second Period.				Third Period.				Fourth Period.	
Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Prem.	Div'd.
	\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.	\$ cts.	\$ cts.
All Life	22	19 85	20 10	31	24 90	30 46	35	27 90	46 55	43	33 25	62 67	
	35	27 90	25 75	44	37 40	42 90	48	43 40	70 05	43	33 25	62 67	
	59	60 75	66 95	54	55 55	62 85	60	73 25	112 25				
20 Pay Life.	24	29 45	22 60	25	30 00	35 00	26	30 60	52 05	23	23 10	37 23	
	34	36 15	27 40	33	35 40	40 15	37	38 60	65 45				
15 Pay Life.....	32	41 20	28 50										
10 Pay Life.				33	55 85	50 30							
	54	80 80	57 55	49	79 45	82 20							
20 Year Endowment	25	48 50	26 00	25	48 50	48 50	25	48 50	83 75	21	41 90	83 80	
	36	50 85	30 20	36	50 85	50 50	33	50 95	85 00	33	44 00	85 68	
				45	55 10	54 90							
15 Year Endowment	29	67 25	32 70	26	66 75	68 25							
10 Year Endowment				26	104 05	103 05							
				32	104 90	103 35							

The company does not issue Annual Dividend policies.
No Deferred Dividend policies have as yet participated.

6 GEORGE V, A. 1916

LONDON AND LANCASHIRE LIFE (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912).										DEFERRED DIVIDENDS.—CASH SURRENDER VALUE OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED BONUS POLICIES COMPLETING A DEFERRED PERIOD DURING 1915.														
Plan of Policy.	Five Year Dividend Periods.										Dividend Period.													
	First Period.			Second Period.			Third Period.			Fourth Period.			Fifth Period.			10 Years.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd	Age at Issue.	Prem.	Div'd
All Life ..	29	\$ 23 65	7 30	38	\$ 23 65	7 30	47	\$ 23 65	7 30	56	\$ 23 65	7 30	65	\$ 23 65	7 30	74	\$ 23 65	7 30	83	\$ 23 65	7 30	92	\$ 23 65	7 30
	30	28 30	9 00	39	28 30	9 00	48	28 30	9 00	57	28 30	9 00	66	28 30	9 00	75	28 30	9 00	84	28 30	9 00	93	28 30	9 00
	31	33 45	12 51	40	33 45	12 51	49	33 45	12 51	58	33 45	12 51	67	33 45	12 51	76	33 45	12 51	85	33 45	12 51	94	33 45	12 51
	32	39 00	15 30	49	39 00	15 30	58	39 00	15 30	67	39 00	15 30	76	39 00	15 30	85	39 00	15 30	94	39 00	15 30	103	39 00	15 30
20 Pay Life.	25	30 00	6 55	34	30 00	6 55	43	30 00	6 55	52	30 00	6 55	61	30 00	6 55	70	30 00	6 55	79	30 00	6 55	88	30 00	6 55
	26	36 45	8 75	35	36 45	8 75	44	36 45	8 75	53	36 45	8 75	62	36 45	8 75	71	36 45	8 75	80	36 45	8 75	89	36 45	8 75
	27	42 35	10 35	36	42 35	10 35	45	42 35	10 35	54	42 35	10 35	63	42 35	10 35	72	42 35	10 35	81	42 35	10 35	90	42 35	10 35
	28	48 25	12 35	37	48 25	12 35	46	48 25	12 35	55	48 25	12 35	64	48 25	12 35	73	48 25	12 35	82	48 25	12 35	91	48 25	12 35
15 Pay Life	21	33 25	6 07	30	33 25	6 07	39	33 25	6 07	48	33 25	6 07	57	33 25	6 07	66	33 25	6 07	75	33 25	6 07	84	33 25	6 07
	22	39 15	8 07	31	39 15	8 07	40	39 15	8 07	49	39 15	8 07	58	39 15	8 07	67	39 15	8 07	76	39 15	8 07	85	39 15	8 07
	23	45 05	10 07	32	45 05	10 07	41	45 05	10 07	50	45 05	10 07	59	45 05	10 07	68	45 05	10 07	77	45 05	10 07	86	45 05	10 07
	24	50 95	12 07	33	50 95	12 07	42	50 95	12 07	51	50 95	12 07	60	50 95	12 07	69	50 95	12 07	78	50 95	12 07	87	50 95	12 07
10 Pay Life	17	\$ 26 30	5 15	26	\$ 26 30	5 15	35	\$ 26 30	5 15	44	\$ 26 30	5 15	53	\$ 26 30	5 15	62	\$ 26 30	5 15	71	\$ 26 30	5 15	80	\$ 26 30	5 15
	18	31 45	7 15	27	31 45	7 15	36	31 45	7 15	45	31 45	7 15	54	31 45	7 15	63	31 45	7 15	72	31 45	7 15	81	31 45	7 15
	19	37 00	9 15	28	37 00	9 15	37	37 00	9 15	46	37 00	9 15	55	37 00	9 15	64	37 00	9 15	73	37 00	9 15	82	37 00	9 15
	20	42 15	11 15	29	42 15	11 15	38	42 15	11 15	47	42 15	11 15	56	42 15	11 15	65	42 15	11 15	74	42 15	11 15	83	42 15	11 15
20 Year End't.	24	\$ 47 85	15 20	34	\$ 47 85	15 20	44	\$ 47 85	15 20	54	\$ 47 85	15 20	64	\$ 47 85	15 20	74	\$ 47 85	15 20	84	\$ 47 85	15 20	94	\$ 47 85	15 20
	25	53 75	17 20	35	53 75	17 20	45	53 75	17 20	55	53 75	17 20	65	53 75	17 20	75	53 75	17 20	85	53 75	17 20	95	53 75	17 20
	26	59 65	19 20	36	59 65	19 20	46	59 65	19 20	56	59 65	19 20	66	59 65	19 20	76	59 65	19 20	86	59 65	19 20	96	59 65	19 20
	27	65 55	21 20	37	65 55	21 20	47	65 55	21 20	57	65 55	21 20	67	65 55	21 20	77	65 55	21 20	87	65 55	21 20	97	65 55	21 20
15 Year End't.	29	\$ 68 30	21 80	39	\$ 68 30	21 80	49	\$ 68 30	21 80	59	\$ 68 30	21 80	69	\$ 68 30	21 80	79	\$ 68 30	21 80	89	\$ 68 30	21 80	99	\$ 68 30	21 80
	30	74 20	23 80	40	74 20	23 80	50	74 20	23 80	60	74 20	23 80	70	74 20	23 80	80	74 20	23 80	90	74 20	23 80	100	74 20	23 80
	31	80 10	25 80	41	80 10	25 80	51	80 10	25 80	61	80 10	25 80	71	80 10	25 80	81	80 10	25 80	91	80 10	25 80	101	80 10	25 80
	32	86 00	27 80	42	86 00	27 80	52	86 00	27 80	62	86 00	27 80	72	86 00	27 80	82	86 00	27 80	92	86 00	27 80	102	86 00	27 80
10 Year End't.	24	\$ 81 00	27 00	34	\$ 81 00	27 00	44	\$ 81 00	27 00	54	\$ 81 00	27 00	64	\$ 81 00	27 00	74	\$ 81 00	27 00	84	\$ 81 00	27 00	94	\$ 81 00	27 00
	25	86 90	29 00	35	86 90	29 00	45	86 90	29 00	55	86 90	29 00	65	86 90	29 00	75	86 90	29 00	85	86 90	29 00	95	86 90	29 00
	26	92 80	31 00	36	92 80	31 00	46	92 80	31 00	56	92 80	31 00	66	92 80	31 00	76	92 80	31 00	86	92 80	31 00	96	92 80	31 00
	27	98 70	33 00	37	98 70	33 00	47	98 70	33 00	57	98 70	33 00	67	98 70	33 00	77	98 70	33 00	87	98 70	33 00	97	98 70	33 00

DEFERRED DIVIDENDS.—CASH SURRENDER VALUE OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED UPON DEFERRED BONUS POLICIES COMPLETING A DEFERRED PERIOD DURING 1915.

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1912).

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METROPOLITAN LIFE (Canadian Business).

ANNUAL DIVIDENDS. CASH DIVIDEND PER 1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Plan of Policy

Year of Issue.

	1906.			1903.			1900.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.....	25	26 70	8 02	25	26 70	8 82	25	25 12	9 04
	35	34 40	10 32	35	34 40	11 36	35	32 86	11 70
	45	47 42	14 22	45	47 42	15 64	45	45 00	16 24
	55	70 48	21 14	55	70 48	23 26	55	67 54	24 32
20 Pay Life	25	35 00	9 80	25	35 00	10 86	25	32 76	9 82
	35	41 76	11 70	35	41 76	12 94	35	39 52	11 86
	45	52 50	14 68	45	52 50	16 28	45	50 44	15 14
	55	71 58	20 04	55	71 58	22 18	55	69 78	20 94
15 Pay Life	25	41 78	10 45	25	41 78	11 70			
	35	49 32	12 34	35	49 32	13 86			
	45	60 66	15 16	45	60 66	16 98			
	55	79 28	19 82	55	79 28	22 20			
10 Pay Life...	25	54 70	10 94						
	35	64 00	12 89						
	45	77 18	15 44						
	55	96 74	19 34						
20 Year Endowment	25	47 96	12 94	25	47 96	14 38	25	46 08	13 82
	35	50 78	13 72	35	50 78	15 21	35	48 92	14 68
	45	57 14	15 42	45	57 14	17 14	45	55 38	16 02
	55	72 26	19 52	55	72 26	21 68	55	70 60	21 18
15 Year Endowment	25	64 46	14 18	25	64 46	16 12	25	62 30	24 92
	35	66 74	14 68	35	66 74	16 68	35	64 64	25 86
	45	71 82	15 80	45	71 82	17 96	45	69 78	27 92
	55	84 04	18 48	55	84 04	21 02	55	82 10	32 84
10 Year Endowment..	25	101 14	16 18						
	35	103 00	16 48						
	45	107 02	17 12						
	55	116 68	18 66						

All policies issued from Jan. 1, 1907 to Jan. 6, 1915 are non-participating.
No Deferred Dividend or Quinquennial Dividend policies have been issued.

MUTUAL LIFE OF CANADA.

ANNUAL DIVIDENDS—
CASH DIVIDEND PER
\$1,000 OF INSURANCE
PAID DURING THE YEAR
1915.

QUINQUENNIAL DIVIDENDS. CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES
COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.

Plan of Policy.

Five Year Dividend Periods.

Year of Issue.

Age at Issue.	1912.			First Period.			Second Period.			Third Period.			Fourth Period.		
	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.	\$ cts.
All Life.....	21 00	4 76	25	25	21 00	26 26	25	25	21 00	32 59	25	25	21 00	37 32	25
	27 80	6 04	35	35	27 80	33 27	35	35	27 80	42 94	35	35	27 80	50 14	35
	38 80	8 37	45	45	38 80	46 02	45	45	38 80	60 03	45	45	38 80	71 99	45
20 Pay Life.....	57 80	13 05	55	55	57 80	75 66	55	55	57 80	94 53	55	55	57 80	116 47	55
	29 80	5 28	25	25	29 80	29 07	25	25	29 80	40 47	25	25	29 80	52 85	25
	36 60	6 54	35	35	36 60	35 96	35	35	36 60	50 44	35	35	36 60	62 85	35
	46 45	8 70	45	45	46 45	47 83	45	45	46 45	66 46	45	45	46 45	78 94	45
15 Pay Life.....	62 85	13 13	55	55	62 85	72 18	55	55	62 85	96 43	55	55	62 85	122 58	55
	34 75	5 52	25	25	34 75	30 97	25	25	34 75	46 48	25	25	34 75	54 10	25
	44 30	7 15	34	34	44 30	37 43	35	35	44 30	56 45	35	35	44 30	69 18	35
	54 40	9 27	44	44	54 40	49 17	45	45	54 40	73 09	45	45	54 40	86 43	45
10 Pay Life.....	67 15	12 54	52	52	67 15	65 25	52	52	67 15	95 59	52	52	67 15	122 58	52
	47 05	6 36	26	26	47 05	35 68	25	25	47 05	56 07	25	25	47 05	67 83	25
	58 75	8 17	34	34	58 75	42 70	35	35	58 75	69 33	35	35	58 75	81 03	35
	69 80	10 16	44	44	69 80	55 68	46	46	69 80	89 74	47	47	69 80	103 00	47
20 Year Endowment.....	93 35	15 70	57	57	93 35	89 94	56	56	93 35	117 34	56	56	93 35	141 08	56
	48 15	7 20	25	25	48 15	39 51	25	25	48 15	60 03	25	25	48 15	70 39	25
	50 20	7 90	35	35	50 20	43 39	35	35	50 20	64 39	35	35	50 20	74 93	35
	54 60	9 38	45	45	54 60	51 51	45	45	54 60	73 63	46	46	54 60	84 54	46
15 Year Endowment.....	67 65	13 72	55	55	67 65	65 85	55	55	67 65	93 81	55	55	67 65	122 58	55
	66 00	8 94	25	25	66 00	49 04	24	24	66 00	78 40	25	25	66 00	92 57	25
	67 70	9 60	35	35	67 70	52 65	35	35	67 70	82 08	37	37	67 70	95 37	37
	71 20	10 93	45	45	71 20	59 97	45	45	71 20	89 07	46	46	71 20	103 00	46
10 Year Endowment.....	80 10	14 30	55	55	80 10	78 43	55	55	80 10	107 40	51	51	80 10	128 43	51
	102 75	12 59	20	20	102 75	68 65	24	24	102 75	117 38	24	24	102 75	141 08	24
	104 30	13 24	36	36	104 30	72 83	35	35	104 30	119 49	36	36	104 30	141 08	36
	107 00	14 35	45	45	107 00	75 63	45	45	107 00	122 03	45	45	107 00	141 08	45
	113 75	17 16	55	55	113 75	93 96	54	54	113 75	128 43	54	54	113 75	141 08	54

The company did not issue Annual Dividend policies from July 1891, to Jan. 1, 1911.

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MUTUAL LIFE OF CANADA—Continued.

Plan of Policy	Dividend Period.									
	*10 Years.			*15 Years.			*20 Years.			
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue
		\$	cts		\$	cts		\$	cts	
All Life										
							25	18 40	180 90	
							35	24 84	235 01	
	48				43 45	220 12	46	37 60	356 56	
				59	69 65	370 09				
20 Pay Life										
							26	29 45	128 20	
							46	97 00	218 07	
				53	59 40	283 30				
15 Pay Life.										
							24	33 75	140 39	
							36	43 70	182 22	
				48	59 00	254 52	43	45 16	335 75	
10 Pay Life										
							21	42 40	133 54	
							49	78 45	254 73	
20 Year Endowment										
							25	47 40	183 30	
							35	49 60	195 60	
							46	55 05	229 68	
							53	62 75	279 08	
15 Year Endowment										
							25	64 95	234 72	
							37	67 20	245 33	
							46	70 90	264 65	
							54	78 15	305 01	

*The Company does not issue policies on this plan.

†Cash dividends in excess of 10 3/4 per cent reserve.

‡Cash dividends in excess of Actuaries' 4 per cent reserve. The difference between this reserve and the 10 3/4 per cent, the company's basis of reserve Dec. 31, 1915, is temporarily made up out of undistributed surplus.

6 GEORGE V, A. 1916

MUTUAL LIFE OF NEW YORK (Canadian Business).

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Year of Issue.

Plan of Policy.

	1912.				1909.				1906.				1903.				1900.			
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd	Age at Issue	Prem.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.
All Life	25	31 49	4 21	25	31 49	4 63	25	21 34	5 13	25	21 34	5 50	25	21 34	5 50	25	21 34	6 09	25	21 34
	35	28 11	5 58	35	28 11	6 17	35	27 88	5 71	35	27 88	7 24	35	27 88	7 24	35	27 88	8 05	35	27 88
	45	39 55	7 89	45	39 55	8 76	45	39 36	9 40	45	39 36	10 15	45	39 36	10 15	45	39 36	11 25	45	39 36
	55	66 72	12 67	55	66 72	13 30	55	66 82	14 11	55	66 82	15 11	55	66 82	15 11	55	66 82	16 90	55	66 82
20 Pay Life	25	31 83	5 65	25	31 83	6 48	25	36 25	6 88	25	36 25	7 58	25	36 25	7 58	25	36 25	8 59	25	36 25
	35	38 34	6 99	35	38 34	8 01	35	36 87	8 48	35	36 87	9 36	35	36 87	9 36	35	36 87	10 61	35	36 87
	45	48 52	9 13	45	48 52	10 38	45	47 42	11 00	45	47 42	12 07	45	47 42	12 07	45	47 42	13 60	45	47 42
	55	66 60	12 90	55	66 60	14 39	55	66 30	15 22	55	66 30	16 49	55	66 30	16 49	55	66 30	18 36	55	66 30
15 Pay Life	25	38 35	6 55	25	38 35	7 65	25	35 99	8 01	25	35 99	8 93	25	35 99	8 93	25	35 99	10 21	25	35 99
	35	45 91	8 03	35	45 91	9 36	35	43 65	9 83	35	43 65	10 96	35	43 65	10 96	35	43 65	12 53	35	43 65
	45	57 16	10 31	45	57 16	11 94	45	55 33	12 57	45	55 33	13 97	45	55 33	13 97	45	55 33	15 92	45	55 33
	55	75 06	14 13	55	75 06	16 62	55	74 71	16 94	55	74 71	18 61	55	74 71	18 61	55	74 71	21 06	55	74 71
10 Pay Life	25	51 67	8 38	25	51 67	16 04	25	47 77	10 31	25	47 77	3 40	25	47 77	3 40	25	47 77	3 61	25	47 77
	35	61 53	10 17	35	61 53	12 17	35	57 72	12 60	35	57 72	4 19	35	57 72	4 19	35	57 72	4 48	35	57 72
	45	75 57	12 84	45	75 57	15 26	45	72 82	15 93	45	72 82	5 31	45	72 82	5 31	45	72 82	5 53	45	72 82
	55	96 06	17 63	55	96 06	19 86	55	94 57	20 98	55	94 57	6 30	55	94 57	6 30	55	94 57	6 62	55	94 57
20 Year Endowment	25	49 19	7 28	25	50 53	10 21	25	50 18	10 81	25	50 18	12 26	25	50 18	12 26	25	50 18	14 21	25	50 18
	35	51 47	8 22	35	52 47	10 84	35	52 13	11 50	35	52 13	12 96	35	52 13	12 96	35	52 13	14 91	35	52 13
	45	56 09	9 89	45	57 82	12 15	45	57 03	13 41	45	57 03	14 37	45	57 03	14 37	45	57 03	16 42	45	57 03
	55	70 23	13 23	55	76 51	15 17	55	76 51	16 08	55	76 51	17 55	55	76 51	17 55	55	76 51	19 71	55	76 51
15 Year Endowment	25	66 64	9 21	25	68 82	13 77	25	68 77	14 48	25	68 77	16 62	25	68 77	16 62	25	68 77	19 41	25	68 77
	35	68 74	10 17	35	76 30	14 31	35	70 43	15 12	35	70 43	17 27	35	70 43	17 27	35	70 43	23 14	35	70 43
	45	73 21	11 83	45	74 44	15 42	45	74 40	16 37	45	74 40	18 53	45	74 40	18 53	45	74 40	21 50	45	74 40
	55	84 53	14 97	55	85 21	17 97	55	85 37	19 11	55	85 37	21 29	55	85 37	21 29	55	85 37	24 49	55	85 37
10 Year Endowment	25	102 32	13 15	25	106 22	20 99	25	106 95	22 02	25	106 95	23 63	25	106 95	23 63	25	106 95	26 49	25	106 95
	35	104 40	14 21	35	107 70	21 45	35	108 41	22 38	35	108 41	24 03	35	108 41	24 03	35	108 41	27 14	35	108 41
	45	108 41	15 04	45	110 64	22 39	45	111 63	23 78	45	111 63	25 44	45	111 63	25 44	45	111 63	28 88	45	111 63
	55	118 00	19 63	55	119 64	24 54	55	120 43	26 20	55	120 43	28 02	55	120 43	28 02	55	120 43	31 49	55	120 43

MUTUAL LIFE OF NEW YORK (Canadian Branch)—Continued

DEFERRED DIVIDENDS.—Cash Dividends per \$1,000 of Insurance Declared Upon Policies Completing a Deferred Dividend Period During 1915.

Dividend Period.

\$20 Years.

\$15 Years.

\$10 Years.

Fifth Period.

Fourth Period.

Third Period.

Second Period.

Plan of Policy.

Age at Issue	Second Period.			Third Period.			Fourth Period.			Fifth Period.			\$10 Years.			\$15 Years.			\$20 Years.		
	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.
All Life	27	22 40	31 80	24	20 86	32 15	25	20 50	27 47	25	30 50	42 57	21 34	55 31	25	21 34	88 46	25	20 50	138 05	25
	35	27 28	38 71	35	27 88	43 02	35	27 10	35 52	35	27 10	37 23	27 88	117 11	35	27 88	177 11	35	27 10	188 57	35
	43	29 36	47 20	43	30 36	51 25	43	31 10	45 01	43	31 10	57 04	39 36	102 04	43	39 36	170 04	43	30 36	200 22	43
	49	30 82	52 33	49	30 82	100 61	49	31 60	126 43	49	31 60	130 32	40 82	162 55	49	40 82	282 06	49	30 82	350 24	49
	55	36 82	58 77	55	36 82	146 90	55	38 10	148 48	55	38 10	150 32	42 55	179 25	55	42 55	282 06	55	36 82	520 74	55
20 Pay Life	27	20 22	40 25	25	20 22	46 90	25	28 10	126 43	25	28 10	130 32	20 22	162 55	25	20 22	179 25	25	20 22	179 25	25
	35	26 82	49 77	35	26 82	58 35	35	35 00	126 43	35	35 00	130 32	30 82	162 55	35	30 82	179 25	35	26 82	230 77	35
	43	47 42	55 33	43	48 82	70 08	43	46 20	117 46	43	46 20	117 46	47 42	117 73	43	47 42	117 73	43	46 20	230 77	43
	49	66 36	63 90	49	73 88	125 97	49	59 10	117 46	49	59 10	117 46	48 97	179 76	49	48 97	179 76	49	59 10	230 77	49
	55	31 22	44 21	55	33 66	57 52	55	33 10	8 74	55	33 10	12 81	35 99	112 66	55	35 99	130 26	55	33 10	148 46	55
15 Pay Life	27	41 86	54 80	33	41 86	65 31	33	41 00	11 25	33	41 00	12 81	47 69	112 66	33	43 65	172 65	33	41 00	183 01	33
	35	56 85	70 55	40	56 85	91 52	40	53 40	14 02	40	53 40	16 70	61 86	151 28	40	55 33	220 10	40	53 40	275 52	40
	43	74 71	103 69	55	74 71	123 64	55	71 40	19 12	55	71 40	21 90	74 71	189 07	55	74 71	341 08	55	71 40	435 50	55
	49	57 72	59 69	24	57 72	23 42	35	53 60	8 74	25	53 60	9 88	57 72	126 22	35	57 72	149 59	35	53 60	163 03	35
	55	74 14	96 20	45	72 32	30 86	45	69 06	14 02	45	69 06	16 70	94 57	220 88	45	72 32	197 27	45	69 06	233 92	45
10 Pay Life	27	100 36	137 17	55	94 57	39 27	55	93 00	19 12	55	93 00	21 99	94 57	220 88	55	94 57	288 50	55	93 00	301 60	55
	35	50 32	62 70	25	50 18	70 18	25	48 70	79 22	25	48 70	86 66	50 32	118 82	25	49 73	181 98	25	48 70	280 38	25
	43	57 03	76 20	40	57 42	81 61	40	56 90	86 66	40	56 90	103 42	57 03	118 82	40	56 90	204 51	40	56 90	312 25	40
	49	68 15	92 61	53	68 68	110 07	53	66 81	103 42	53	66 81	128 65	68 15	139 21	53	68 15	235 35	53	66 81	302 46	53
	55	73 80	94 08	44	73 80	116 76	44	70 68	108 76	44	70 68	128 65	73 80	139 21	44	73 80	235 35	44	70 68	302 46	44
20 Year Endowment	27	87 19	119 97	55	87 19	119 97	55	87 19	119 97	55	87 19	119 97	87 19	119 97	55	87 19	119 97	55	87 19	119 97	55
	35	106 77	124 77	23	106 77	124 77	23	106 77	124 77	23	106 77	124 77	106 77	124 77	23	106 77	124 77	23	106 77	124 77	23
	43	108 41	129 53	35	108 41	129 53	35	108 41	129 53	35	108 41	129 53	108 41	129 53	35	108 41	129 53	35	108 41	129 53	35
	49	112 18	139 45	46	112 18	139 45	46	112 18	139 45	46	112 18	139 45	112 18	139 45	46	112 18	139 45	46	112 18	139 45	46
	53	117 93	152 83	53	117 93	152 83	53	117 93	152 83	53	117 93	152 83	117 93	152 83	53	117 93	152 83	53	117 93	152 83	53

*No Quinquennial Dividend policies have been issued since 1903.

†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. Failing 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 per cent of the said reserve for age at issue 25, ordinary life, to 100 per cent for age at issue 55, 10 and 15 payment life.

‡Dividends in excess of American Experience 4 per cent. reserves.

NATIONAL LIFE

Plan of Policy.	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.						DEFERRED DIVIDENDS.—CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.					
	Five Year Dividend Periods.						Dividend Period					
	First Period.			10 Years			15 Years					
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.	45	33 95	26 95									
20 Pay Life.	28	31 40	16 28									
	46	46 10	24 02									
15 Pay Life.												
10 Pay Life.	21	43 80	20 45									
15 Year Endowment.												
10 Year Endowment.												
				35	103 31	133 67						

The company has not issued Annual Dividend policies

*Dividends in excess of 11m 43 per cent reserves

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NEW YORK LIFE (Canadian Business)

QUINQUENNIAL DIVIDENDS. CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915

ANNUAL DIVIDENDS—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Five Year Dividend Periods.

Year of Issue.

Plan of Policy

	1912.			1900.			1906.			Second Period.			Third Period.			Fifth Period.		
	Age at Issue.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.	\$ cts.	Age at Issue.	Prem.	Div'd.
All Life	25	21 49	3 59	25	21 19	3 94	25	21 49	4 31	...	...	35	27 10	35 08	25	21 20	39 66	...
	35	28 11	4 74	35	28 11	5 25	35	28 11	5 81	...	...	45	39 10	52 09	45	41 50	84 04	...
	45	39 55	6 70	45	39 55	7 45	45	39 55	8 24	...	...	55	60 72	61 71	55	68 00	163 98	...
	55	60 72	10 25	55	60 72	11 31	55	60 72	12 35	...	...	...	...	...	...	...	...	...
20 Pay Life	25	31 83	4 80	25	31 83	5 61	25	31 83	6 42	...	...	35	35 00	35 08	25	28 60	10 11	...
	35	38 34	6 03	35	38 34	6 91	35	38 34	7 89	...	...	45	46 29	52 69	35	35 00	21 11	...
	45	48 52	7 84	45	48 52	8 93	45	48 52	10 11	...	...	...	...	...	...	...	...	...
	55	66 69	11 00	55	66 69	12 29	...	...	...	...	...	...	...	...	...	...	...	...
15 Pay Life	25	38 35	5 71	25	38 35	6 67	...	...	...	...	...	...	...	...	...	...	...	...
	35	45 91	6 98	35	45 91	8 15	...	...	...	...	...	...	...	...	...	...	...	...
	45	57 16	8 94	45	57 16	10 35	...	...	...	...	...	...	...	...	...	...	...	...
	55	75 60	12 14	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
10 Pay Life	25	51 07	7 40	25	51 07	8 85	...	...	...	...	...	...	...	...	...	...	...	...
	35	61 53	8 96	35	61 53	10 70	...	...	...	...	...	...	...	...	...	...	...	...
	45	75 57	11 25	45	75 57	13 35	...	...	...	...	...	...	...	...	...	...	...	...
	55	96 06	14 81	55	96 06	17 28	...	...	...	...	...	...	...	...	...	...	...	...
30 Year Endowment	25	49 33	6 08	25	49 33	7 47	...	...	...	...	...	25	48 70	63 64	...	...	...	...
	35	51 91	7 26	35	51 91	8 67	...	...	...	...	...	35	50 90	67 02	...	...	...	...
	45	57 34	8 97	45	57 34	10 39	...	...	...	...	...	45	56 10	76 00	...	...	...	...
	55	70 81	11 79	55	70 81	13 23	...	...	...	...	...	...	...	...	...	...	...	...
15 Year Endowment	25	66 87	7 63	25	66 87	9 71	...	...	...	...	...	...	...	...	...	...	...	...
	35	69 52	9 12	35	69 52	11 19	...	...	...	...	...	...	...	...	...	...	...	...
	45	74 48	11 15	45	74 48	13 21	...	...	...	...	...	...	...	...	...	...	...	...
	55	85 98	14 11	55	85 98	16 13	...	...	...	...	...	...	...	...	...	...	...	...
10 Year Endowment	25	102 73	10 84	25	102 73	14 29	...	...	...	...	...	...	...	...	...	...	...	...
	35	105 87	12 00	35	105 87	16 43	...	...	...	...	...	...	...	...	...	...	...	...
	45	114 03	15 82	45	114 03	19 25	...	...	...	...	...	...	...	...	...	...	...	...
	55	121 48	19 53	55	121 48	23 91	...	...	...	...	...	...	...	...	...	...	...	...

The company did not issue Annual Dividend policies for many years prior to 1900.

NEW YORK LIFE (Canadian Business)—*Continued*

DEFERRED DIVIDENDS.—CASH DIVIDENDS, PER 1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

Plan of Policy

Dividend Period

	*10 Years			*15 Years			*20 Years		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life.	25	21 49	59 60	25	21 49	118 80	25	20 50	136 90
	35	28 11	62 82	35	28 11	125 35	35	27 10	160 18
	45	39 55	70 03	45	39 55	146 36	45	39 10	235 47
20 Pay Life.	25	31 83	73 55	25	31 83	239 93	25	61 00	514 77
	35	38 34	76 50	35	38 34	143 71	35	28 10	170 51
	55	66 69	108 42	45	48 32	153 28	35	35 00	200 14
15 Pay Life.	25			25	38 35	157 03	25		
	35			35	45 91	171 55	35	41 00	184 90
	45			45	57 16	200 74			
10 Pay Life.	25	51 67	90 12	25	51 67	136 66	25	43 50	113 50
	35	61 53	96 78	35	61 53	151 38	35	53 00	131 08
	55	96 06	140 54	55	96 06	269 07	55	69 00	182 94
20 Year Endowment	25	50 53	90 34	25	50 53	193 51	25	48 70	277 91
	35	52 47	91 29	35	52 47	195 22	35	50 90	294 21
	45			45	57 32	206 42	45	56 40	349 01
15 Year Endowment	25	66 69	108 42	25	68 82	239 04			
	35			35	70 80	244 09			
	45			45	74 44	257 78			
10 Year Endowment	25	106 22	152 64		85 21	329 80			
	35	107 70	153 99						
	45	110 94	156 44						
	55	119 64	178 39						

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.

NORTH AMERICAN LIFE.

[illegible]

The company does not issue Annual Dividend policies.

Dividends paid when policies are continued in force, and in excess of 11m 31 per cent reserves.

NORTH BRITISH AND MERCANTILE (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1910)

*Five Year Dividend Periods.

Plan of Policy

	First Period			Second Period			Third Period			Fourth Period			Fifth Period		
	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.	Age at Issue	Prem.	Div'd.
All Life	45	\$ 36 40	\$ 34 16		\$ cts	\$ cts	29	\$ 21 46	\$ 36 54	40	\$ 31 78	\$ 60 84			
20 Pay Life	42	41 96	32 06	32	33 05	35 05				38	37 54	58 84			
20 Year Endowment							21	49 20	65 87						
15 Year Endowment	53	77 29	51 44												

*The results of the quinquennial valuation as at Dec. 31, 1915, and the amount of bonuses, if any, declared as at that date will not be ascertained until May 1916.

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NORTHERN LIFE.

Plan of Policy	QUINQUENNIAL DIVIDENDS.—CASH DIVIDENDS* PER 1,000 OF INSURANCE DECLARED ON POLICIES COMPLETING A QUINQUENNIAL DIVIDEND PERIOD DURING 1915.						DEFERRED DIVIDENDS.— CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON POLI- CIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915					
	Five Year Dividend Periods						Dividend Period.					
	First Period			Third Period.			*15 Years.					
	Age at Issue	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
All Life	63	\$ cts.	\$ cts	30	\$ cts.	\$ cts.	65	\$ cts.	\$ cts	37	\$ cts.	\$ cts
15 Pay Life												
20 Year Endowment												
10 Year Endowment	63	127 80	08 68					87 82	182 85		44 55	92 75
											61 05	107 00
											62 50	108 50
											60 00	121 50
											80 70	140 00

*Dividends in excess of Hm 4 per cent reserves

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PHOENIX ASSURANCE CO., LTD. (Canadian Business)

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.

Plan of Policy	*British Empire Fund													
	*Company's Fund.							Five Year Dividend Periods.						
	First Period.			Second Period			Age at Issue.	Third Period.			Age at Issue.	Fourth Period.		
	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.		Prem.	Div'd.	Age at Issue.		Prem.	Div'd.	Age at Issue.
	\$ cts	\$ cts		\$ cts.	\$ cts			\$ cts.	\$ cts			\$ cts.	\$ cts	
All Life	25	21 90	21 17											
	35	27 90	27 17											
	45	38 05	35 14	48	43 50	62 82	33	24 07	37 33	34	33	24 50	43 39	27
	54	52 95	43 72				47	39 07	52 25					35
														45
20 Pay Life	29	31 00	23 34	28	32 12	37 97								51
	35½	38 10	27 89	34	36 15	44 31								27
	46	47 60	36 04											32
														46
15 Pay Life	25	38 85	21 17	27	38 30	37 01	29	34 30	33 68	31	31	30 10	40 28	27
	35	45 40	27 17	34	44 16	44 31	38	41 70	42 34	41	41	38 20	51 12	32
														46
														51
10 Pay Life	50	80 40	39 78											27
														32
														46
20 Year Endowment	27	49 75	43 93	28	49 00	59 73	25	47 30	73 27	27	27	47 30	95 00	26
	32	50 35	44 27				43	52 04	73 85	35	35	48 20	95 00	26
														46
														51
15 Year Endowment	55	78 25	55 76	39	69 35	73 45								26
														31
														46

*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.

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ROYAL INSURANCE (Canadian Business).

QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSE ANNUITY ENDOWMENTS FOR \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT (1914).									
Five Year Dividend Periods.									
Plan of Policy.									
	First Period.			Second Period.			Third Period.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
All Life	23	\$ 21 08	20 25	25	\$ 22 08	23 63			
	35	28 92	28 12	35	28 92	30 00			
	45	37 26	35 62	45	37 26	37 13			
	52½	49 42	41 62	55	55 26	47 25			
20 Pay Life	25	32 00	21 75	25	33 50	25 50	25	33 50	25 88
	36	38 50	28 12	35	39 34	31 50			
	45	46 33	35 62	45	47 34	40 87			
				55½	64 13	18 00			
15 Pay Life	28	40 50	22 87	44½	54 00	39 75	43½	53 00	40 87
10 Pay Life.							37	62 50	53 75
20 Year Endowment	20½	51 16	43 12	25½	19 54	53 25	26	49 58	55 50
	35½	51 50	42 37	55	51 34	53 63			
	15½	56 00	44 25	41	55 00	52 88			

LA SAUVEGARDE LIFE

The only dividend paid in 1915 was an Annual Dividend on a 20 Pay Life policy, year of issue 1912, age at issue 37, premium \$39.30, dividend \$4.58.

SOVEREIGN LIFE.

10 Year Endowment	Plan of Policy	Deferred Dividends per 1,000 of Insurance Declared Upon Policies Completing a Deferred Dividend Period During 1915	Dividend Period	
			10 Years.	
			Age at Issue.	Div'd.
			Prem.	
			\$ cts	\$ cts
			47	108 02 162 50

No Quinquennial Dividend policies have as yet participated

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STANDARD LIFE (Canadian Business).

Plan of Policy.	QUINQUENNIAL DIVIDENDS.—CASH VALUES OF QUINQUENNIAL REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED AT LAST PREVIOUS ALLOTMENT.										DEFERRED DIVIDENDS.—CASH VALUES OF REVERSIONARY BONUSES PER \$1,000 OF INSURANCE DECLARED IN 1913 UPON RESERVED BONUS POLICIES COMPLETING THEIR DEFERRED PERIODS DURING THE YEAR.																								
	First Period.					Second Period.					Third Period.					Fourth Period.					Fifth Period.					15 Years.					20 Years.				
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.					
All Life	25	21 50	22 87	25	21 50	25 20	25	19 84	27 82	25	19 84	30 82	25	19 84	34 27	25	19 84	34 27	25	19 84	55 85	25	19 84	102 50	25	19 84	102 50	25	19 84	102 50					
	35	21 90	27 82	35	21 90	30 82	35	26 24	34 27	35	26 24	38 32	35	26 24	42 75	35	26 24	42 75	35	26 24	65 41	35	26 24	119 48	35	26 24	119 48	35	26 24	119 48					
	45	37 80	34 27	45	37 80	38 32	45	36 40	42 75	45	36 40	47 06	45	36 40	51 30	45	36 40	51 30	45	36 40	78 39	45	36 40	139 60	45	36 40	139 60	45	36 40	139 60					
	55	56 00	42 75	55	55 97	47 06	55	55 97	51 30	55	55 97	55 27	55	55 97	58 87	55	55 97	58 87	55	55 97	91 40	55	55 97	158 36	55	55 97	158 36	55	55 97	158 36					
20 Pay Life	25	32 10	22 87	25	32 10	25 20	25	27 26	27 82	25	27 26	30 82	25	27 26	34 27	25	27 26	34 27	25	27 26	55 85	25	27 26	102 51	25	27 26	102 51	25	27 26	102 51					
	35	38 50	27 82	35	38 50	30 82	35	33 83	34 27	35	33 83	38 32	35	33 83	42 75	35	33 83	42 75	35	33 83	65 41	35	33 83	119 48	35	33 83	119 48	35	33 83	119 48					
	45	47 00	34 27	45	47 00	38 32	45	42 83	42 75	45	42 83	47 06	45	42 83	51 30	45	42 83	51 30	45	42 83	78 39	45	42 83	139 60	45	42 83	139 60	45	42 83	139 60					
	55	62 70	42 75	55	62 70	47 06	55	59 87	51 30	55	59 87	55 27	55	59 87	58 87	55	59 87	58 87	55	59 87	91 40	55	59 87	158 36	55	59 87	158 36	55	59 87	158 36					
15 Pay Life	25	38 70	22 87	25	38 70	25 20	25	32 04	27 82	25	32 04	30 82	25	32 04	34 27	25	32 04	34 27	25	32 04	55 85	25	32 04	102 51	25	32 04	102 51	25	32 04	102 51					
	35	46 00	27 82	35	46 00	30 82	35	39 37	34 27	35	39 37	38 32	35	39 37	42 75	35	39 37	42 75	35	39 37	65 41	35	39 37	119 48	35	39 37	119 48	35	39 37	119 48					
	45	55 40	34 27	45	55 40	38 32	45	49 14	42 75	45	49 14	47 06	45	49 14	51 30	45	49 14	51 30	45	49 14	78 39	45	49 14	139 60	45	49 14	139 60	45	49 14	139 60					
	55	71 10	42 75	55	71 10	47 06	55	66 15	51 30	55	66 15	55 27	55	66 15	58 87	55	66 15	58 87	55	66 15	91 40	55	66 15	158 36	55	66 15	158 36	55	66 15	158 36					
10 Pay Life	25	52 30	22 87	25	52 30	25 20	25	42 04	27 82	25	42 04	30 82	25	42 04	34 27	25	42 04	34 27	25	42 04	55 85	25	42 04	102 51	25	42 04	102 51	25	42 04	102 51					
	35	61 90	27 82	35	61 90	30 82	35	51 34	34 27	35	51 34	38 32	35	51 34	42 75	35	51 34	42 75	35	51 34	65 41	35	51 34	119 48	35	51 34	119 48	35	51 34	119 48					
	45	73 80	34 27	45	73 80	38 32	45	63 58	42 75	45	63 58	47 06	45	63 58	51 30	45	63 58	51 30	45	63 58	78 39	45	63 58	139 60	45	63 58	139 60	45	63 58	139 60					
	55	91 30	42 75	55	91 30	47 06	55	82 50	51 30	55	82 50	55 27	55	82 50	58 87	55	82 50	58 87	55	82 50	91 40	55	82 50	158 36	55	82 50	158 36	55	82 50	158 36					
20 Year Endowment	25	49 80	39 86	25	49 80	47 58	25	47 19	57 37	25	47 19	68 81	25	47 19	68 81	25	47 19	68 81	25	47 19	147 96	25	47 19	224 63	25	47 19	224 63	25	47 19	224 63					
	35	51 80	41 32	35	51 80	48 56	35	49 26	58 12	35	49 26	68 81	35	49 26	68 81	35	49 26	68 81	35	49 26	147 96	35	49 26	224 63	35	49 26	224 63	35	49 26	224 63					
	45	55 30	42 78	45	55 30	49 87	45	52 73	58 68	45	52 73	68 81	45	52 73	68 81	45	52 73	68 81	45	52 73	147 96	45	52 73	224 63	45	52 73	224 63	45	52 73	224 63					
	55	71 50	49 31	55	71 50	58 35	55	67 08	68 81	55	67 08	68 81	55	67 08	68 81	55	67 08	68 81	55	67 08	147 96	55	67 08	224 63	55	67 08	224 63	55	67 08	224 63					
15 Year Endowment	25	67 10	46 91	25	67 10	57 18	25	62 81	68 81	25	62 81	68 81	25	62 81	68 81	25	62 81	68 81	25	62 81	147 96	25	62 81	224 63	25	62 81	224 63	25	62 81	224 63					
	35	69 00	47 81	35	69 00	57 41	35	64 60	68 81	35	64 60	68 81	35	64 60	68 81	35	64 60	68 81	35	64 60	147 96	35	64 60	224 63	35	64 60	224 63	35	64 60	224 63					
	45	71 50	49 31	45	71 50	58 35	45	67 08	68 81	45	67 08	68 81	45	67 08	68 81	45	67 08	68 81	45	67 08	147 96	45	67 08	224 63	45	67 08	224 63	45	67 08	224 63					
	55	75 47	50 22	55	75 47	63 26	55	70 05	71 50	55	70 05	71 50	55	70 05	71 50	55	70 05	71 50	55	70 05	147 96	55	70 05	224 63	55	70 05	224 63	55	70 05	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

STATE LIFE (CANADIAN BUSINESS)

Plan of Policy		ANNUAL DIVIDENDS - CASH DIVIDEND PER 1,000 OF INSURANCE PAID DURING THE YEAR 1915.	
		Year of Issue	1909.
		Age at Issue	Prem. Div'd
			\$ cts \$ cts
All Life	27	22 44 3 87
20 Pay Life	26	32 14 4 81

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S. N. LIFE—*continued.*

DEFERRED DIVIDENDS, CASH DIVIDENDS PER 1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

*Dividend Period.

Plan of Policy

Plan of Policy	10 Years.			15 Years.			20 Years.		
	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.	Age at Issue.	Prem.	Div'd.
		\$ cts.	\$ cts.		\$ cts.	\$ cts.		\$ cts.	\$ cts.
All Life	.....	.....	.....	.....	.....	.....	.....	.....	.....

20 Pay Life	26	30 60	39 11	28	34 90	110 45	25	26 05	178 25
	35	30 95	40 31	31	33 90	120 64	35	33 35	250 45
	47	40 65	74 74	.....	.....	.....	44	42 80	365 40
15 Pay Life	.....	.....	.....	.....	.....	.....	.....	.....	.....

10 Pay Life	27	49 50	48 08	24	46 70	133 37	26	38 00	61 25
	36	59 43	64 26	35	58 20	108 00	32	44 15	89 95
	52	85 40	123 30	.....	.....	.....	.....	.....	.....
20 Year Endowment	24	48 35	59 46	.....	.....	.....	.....	.....	.....
	35	50 55	64 51	.....	.....	.....	.....	.....	.....
15 Year Endowment	.....	.....	.....	.....	.....	.....	.....	.....	.....

10 Year Endowment	34	165 20	157 00	.....	.....	.....	.....	.....	.....
	43	107 25	160 00	.....	.....	.....	.....	.....	.....

*The Deferred Dividends paid in 1915 are in the case of policies issued prior to December 31, 1899, the excess of the total cash settlement over the On (5) 3 1/2 per cent reserves, and in the case of policies issued since that date over the high special reserves voluntarily guaranteed and held by the Company against such policies.

UNION MUTUAL LIFE (CANADIAN BUSINESS).

DEFERRED DIVIDENDS.—CASH DIVIDENDS PER \$1,000 OF INSURANCE DECLARED UPON POLICIES COMPLETING A DEFERRED DIVIDEND PERIOD DURING 1915.

ANNUAL DIVIDENDS.—CASH DIVIDEND PER \$1,000 OF INSURANCE PAID DURING THE YEAR 1915.

Plan of Policy	Year of Issue.										Dividend Period									
	1912.		1909.		1905.		1903.		1900.		10 Years.		15 Years.		20 Years.					
	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd	Age at Issue	Prem Div'd
All Life.		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts
	25	20 22	1 94	25	21 11	2 32	25	21 11	2 08	25	21 49	3 12	23	19 50	28 66	26	21 00	66 26		
	35	26 46	2 32	35	27 02	2 90	35	28 11	3 47	35	27 10	2 77	35	...	...	35	24 10	87 26		
	45	37 23	3 09	45	38 86	4 06	45	39 58	5 03	45	39 10	4 12	45	...	...	45	32 10	120 51		
	55	57 15	5 06	55	59 06	6 08	55	59 06	8 23	55	60 72	9 80	55	61 60	7 77	55	53 30	180 51		
20 Pay Life		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts
	25	30 24	2 29	25	30 95	2 08	25	31 83	3 73	25	28 10	2 13	25	...	...	25	28 10	125 94		
	35	36 37	2 67	35	37 35	3 50	35	38 34	4 47	35	35 00	2 75	35	...	...	35	35 00	185 53		
	45	45 91	3 38	45	47 39	4 59	45	48 52	7 22	45	40 20	4 06	45	...	...	45	35 00	107 69		
	55	...	...	55	...	...	55	65 34	8 59	...	...	...	...	...	...	40	39 80	123 94		
15 Pay Life		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts
	25	36 55	2 50	25	37 15	4 37	25	...	...	25	...	...	27	34 40	61 33	27	...	...
	35	45 47	3 02	35	44 55	5 20	35	46 11	8 70	35	...	...	37	43 00	76 93	37	...	...
	45	54 28	3 65	45	55 01	6 06	47	60 11	...	47	...	...	46	55 10	100 30	46	...	...
	55	71 62	5 40	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
10 Pay Life		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts
	25	...	...	25	93 85	8 39	25	...	...	25	...	...	25	...	...	25	...	...
	35	...	...	35	49 11	4 21	35	50 53	7 20	35	48 70	2 42	35	...	...	35	...	...
	45	...	...	45	51 11	4 45	45	52 47	7 45	45	50 90	2 74	45	...	...	45	...	...
	55	66 63	5 35	55	56 00	5 13	45	57 32	8 28	45	...	...	...	...	...	...	...	...
20 Year End't.		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts
	25	48 35	2 03	25	49 11	5 50	25	50 53	7 20	25	48 70	2 42	25	...	...	25	...	...
	35	54 06	2 12	35	51 11	4 45	35	52 47	7 45	35	50 90	2 74	35	...	...	35	...	...
	45	54 44	3 66	45	56 00	5 13	45	57 32	8 28	45	...	...	...	...	...	...	...	...
	55	66 63	5 35	55	56 00	5 13	45	57 32	8 28	45	...	...	...	...	...	...	...	...
15 Year End't.		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts
	25	66 53	3 50	25	60 75	5 40	25	66 75	7 12	25	48 82	9 78	25	...	...	25	...	...
	35	67 73	3 76	35	69 67	7 75	35	70 50	9 91	35	60 67	7 75	35	...	...	35	...	...
	45	71 02	4 22	45	72 51	6 16	45	72 51	8 16	45	...	...	...	...	...	...	...	...
	55	79 40	5 51	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
10 Year End't.		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts		\$ cts
	48	107 96	5 64	...	...	...	...	...	...	...	...	...	...	...	...	...	...	...
											105 48	108 92	36	69 60	114 03	36	105 48	108 92		
											109 15	113 01	46	...	...	46	109 15	113 01		

There are no Quinquennial Dividend policies in force.

*Dividends in excess of Actuarial 4 per cent reserves.

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UNITED STATES LIFE (CANADIAN BUSINESS).

DECLARED DIVIDENDS—Cash Dividends per
1,000 of Insurance Declared upon Policies
completing a Deferred Dividend Period
during 1915.

Plan of Policy.

Dividend Period

	15 Years			20 Years		
	Age at Issue	Prem.	Div'd	Age at Issue	Prem.	Div'd
All Life	41	\$ cts 68 92	\$ cts 98 00	25	\$ cts 19 80	\$ cts 39 00
20 Year Endowment				32	48 97	101 00
15 Year Endowment						

The company does not issue Annual Dividend policies.
No Quinquennial Dividend policies participated in 1915.
Dividends in excess of Actuarial 4 per cent reserve.

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List of Insurance Companies licensed to do business in Canada under the Insurance Act, 1910, as at March 28, 1916.

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. Elliott, Secretary, Halifax, N.S.....	61,000	55,841	Fire.
Aetna Insurance Company, Hartford, Connecticut.....	A. M. M. Kirkpatrick, Chief Agent, Toronto.	155,333	388,898	Fire, Automobile, Tornado, and Sprinkler Leakage.
Ætna Life Insurance Company, Hartford, Connecticut.....	T. H. Christmas, Chief Agent, Montreal	5,311,600	4,463,025	Life.
The Alberta-Saskatchewan Life Insurance Company.....	Arthur Davies, President, Edmonton.....	55,967	46,284	Life.
Alliance Assurance Company, Limited.....	T. D. Belfield, Chief Agent, Montreal.....	367,433	259,677	Fire, Accident, Sickness and Guarantee.
The American and Foreign Marine Insurance Company.....	Robert J. Dale, Chief Agent, Montreal.....	26,000	25,194	Inland Transportation.
American Central Insurance Company.....	W. P. Fess, Chief Agent, Winnipeg.....	188,247	156,199	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	56,174	Fire.
American Lloyds, Underwriters at.....	J. E. Clement, Chief Agent, Montreal.....	76,900	67,582	Fire and Sprinkler Leakage
American Surety Company of New York.....	William H. Hall, Chief Agent, Toronto.....	67,000	54,940	Guarantee.
The Atlas Assurance Company, Limited.....	Matthew C. Huslaw, Chief Agent, Montreal.....	511,667	442,137	Fire.
Beaver Fire Insurance Company.....	Andre Gouze, Managing Director, Winnipeg.....	65,353	53,302	Fire.
The Boiler Inspection and Insurance Company of Canada.....	H. N. Roberts, Vice-President, Toronto.....	114,500	97,526	Steam Boiler.
The British America Assurance Company.....	W. B. Meikle, General Manager, Toronto.....	91,240	80,387	Fire and Hail.
The British Colonial Fire Insurance Company.....	Theodore Meunier, Managing Director, Montreal.....	65,000	54,217	Fire.
The British Columbia Life Assurance Company.....	L. W. Shatford, President, Vancouver.....	61,000	49,619	Life.
The British Dominions General Insurance Company, Ltd.....	Robert J. Dale, Chief Agent, Montreal.....	109,500	108,314	Fire and Sprinkler Leakage.
The British and Foreign Marine Insurance Co., Limited.....	Robert J. Dale, Chief Agent, Montreal.....	117,000	100,021	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	412,179	Fire.
The California Insurance Company.....	A. W. Ross, Chief Agent, Vancouver.....	61,000	49,391	Fire.
The Canada Accident Assurance Company.....	T. H. Hudson, Manager, Montreal.....	114,035	92,943	Accident, Sickness, Plate Glass, Burglary and Guarantee.
The Canada Hail Insurance Company.....	Wm. J. Wilcox, Managing Director, Winnipeg.....	29,850	26,804	Hail.
The Canada Life Assurance Company.....	H. C. Cox, President, Toronto.....	63,000	50,939	Life.
The Canada National Fire Insurance Company.....	W. T. Alexander, Managing Director, Winnipeg.....	55,000	52,250	Fire.

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The Canada Weather Insurance Company.....	Frederic B. Welford, Manager, Toronto.....	23,000	19,599	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	49,579	Accident, Sickness and Steam Boiler.
The Canadian Fire Insurance Company.....	R. T. Riley, Vice-President, Winnipeg.....	70,000	60,515	Fire.
The Canadian Surety Company.....	Wm. H. Hall, General Manager, Toronto.....	58,768	48,217	Guarantee.
The Capital Life Assurance Company of Canada.....	A. E. Corrigan, Managing Director, Ottawa.....	61,194	50,178	Life.
The Casualty Company of Canada.....	A. L. Eastman, President, Toronto.....	12,024	10,880	Plate Glass.
Chartered Trust and Executor Company (formerly the Title and Trust Company).	John J. Gibson, Managing Director, Toronto.....	77,000	64,895	Title insurance as defined in company's act of incorporation.
The Commercial Union Ass. Co., Limited, London, Eng.....	James McGregor, Chief Agent, Montreal.....	1,225,467	1,066,932	Fire and Life.
Confederation Life Association.....	J. K. Macdonald, President, Toronto.....	85,367	68,914	Life.
The Connecticut Fire Insurance Company, Hartford, Conn.....	J. W. Tatley, Chief Agent, Montreal.....	164,000	140,553	Fire and Hail.
The Continental Insurance Company.....	W. E. D. Baldwin, Chief Agent, Montreal.....	299,300	230,311	Fire.
The Continental Life Insurance Company.....	Geo. B. Woods, President, Toronto.....	63,000	50,806	Life.
The Crown Life Insurance Company.....	William Wallace, General Manager, Toronto.....	69,502	58,383	Life.
The Dominion Fire Insurance Company.....	Robt. F. Massie, President, Toronto.....	83,965	70,531	Fire throughout Canada, and Hail restricted to Province of Saskatchewan.
The Dominion Gresham Guarantee and Casualty Company, Limited.....	F. J. J. Stark, General Manager, Montreal.....	135,500	111,212	Burglary, Accident, Sickness, Guarantee and Automobile.
The Dominion Life Assurance Company.....	Thos. Hilliard, President, Waterloo, Ont.....	60,220	50,544	Life.
The Dominion of Canada Guarantee and Accident Insurance Company.....	Charles A. Withers, Manager, Toronto.....	215,153	178,621	Fire, Guarantee, Accident, Sickness, Burglary and Plate Glass.
The Employers' Liability Assurance Corporation, Limited.....	C. W. I. Woodland, Chief Agent, Montreal.....	1,342,455	1,065,343	Fire, Accident, Guarantee, Sickness and Automobile.
The Equitable Fire and Marine Insurance Company.....	J. W. Tatley, Chief Agent, Montreal.....	124,073	101,913	Fire.
*The Equitable Life Assurance Society of the United States.....	Seargent P. Stearns, Chief Agent, Montreal.....	5,359,563	4,587,465	Life.
The Excelsior Life Insurance Company.....	Edwin Marshall, General Manager, Toronto.....	60,000	52,028	Life.
Factories Insurance Company.....	Chas. R. Clapp, President, Toronto.....	60,000	50,602	Fire.
Fidelity and Casualty Company of New York.....	Paul N. Boring, Chief Agent, Montreal.....	211,953	181,129	Burglary, Accident, Sickness, Steam Boiler and Plate Glass.
The Fidelity-Phoenix Fire Insurance Company of New York.....	W. E. D. Baldwin, Chief Agent, Montreal.....	431,600	341,476	Fire and Tornado.
Fireman's Fund Insurance Company.....	G. Temple McMurriel, Chief Agent, Toronto.....	115,000	101,632	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 and Wilson Smith, Joint Chief Agents, Winnipeg.....	107,647	87,044	Fire.
The General Accident Assurance Company of Canada.....	John J. Durance, Secretary, Toronto.....	48,007	38,537	Accident and Sickness.
General Accident, Fire and Life Assurance Corporation, Limited.....	Thomas H. Hall, Chief Agent, Toronto.....	320,001	282,019	Fire.
The General Animals Insurance Company of Canada.....	R. A. Ledue, Manager, Montreal.....	26,000	22,164	Live Stock.
Compagnie d'Assurances Generales contre l'Incendie.....	T. F. Dolbin, Chief Agent, Montreal.....	130,597	79,664	Fire.
German American Insurance Company.....	Wm. Robins, Chief Agent, Toronto.....	448,007	359,817	Fire and Tornado.
*Germania Fire Insurance Company.....	Percy Robertson, Chief Agent, Toronto.....	60,000	51,100	Fire.
The Germania Life Insurance Company.....	C. R. G. Johnson, Chief Agent, Montreal.....	122,333	105,603	Life.

*This Company has also \$700,500 vested in Canadian Trustees under the Insurance Act.
 †By a reinsurance agreement dated Nov. 30, 1915, the Canadian business of this Company was reinsured by the Western Assurance Co., Toronto, The deposit of the Company is still in the hands of the Receiver General, but the Company has given notice, as required by the Insurance Act, of its intention to apply for the release of this deposit on May 25, 1916.

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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.	
		\$	\$	
Glens Falls Insurance Company.....	Wm. H. George, Chief Agent, Toronto	140,000	124,450	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	115,000	108,450	Fire, and explosion as limited by company's charter.
The Globe Indemnity Company of Canada (formerly the Canadian Railway Accident Insurance Company).....	John Emu; General Manager, Montreal.....	135,000	115,415	Accident, Sickness, Burglary, Guarantee and Automobile.
The Great-West Life Assurance Company	Robert Thomas Riley, Vice-Pres., Winnipeg.....	62,700	49,952	Life.
The Gresham Life Assurance Society, Limited.....	Arch. R. Howell, Chief Agent, Montreal....	100,000	79,800	Life.
The Guarantee Company of North America	Henry E. Rawlings, Managing Director, Montreal.....	61,500	53,789	Guarantee.
The Guardian Accident and Guarantee Company.....	H. M. Lambert, Managing Director, Montreal.....	152,487	119,904	Accident, Sickness Guarantee, Burglary and Plate Glass.
Guardian Assurance Company, Limited, London, Eng.....	Hugh M. Launbert, Chief Agent, Montreal....	900,853	734,240	Fire.
Hartford Fire Insurance Company, Hartford, Conn.....	Peter A. McCallum, Chief Agent, Toronto....	1,065,407	882,665	Fire, Hail, Explosion, 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	36,338	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	903,733	745,954	Fire, Automobile, Tornado, Hail and Sprinkler Leakage.
The Hudson Bay Insurance Company.....	Wm. Mackay, President, Montreal	65,976	54,474	Fire and Hail.
The Imperial Guarantee and Accident Insurance Company of Canada.....	E. Williams, Managing Director, Toronto....	111,900	99,411	Guarantee, Accident, Sickness, Automobile and Plate Glass.
The Imperial Life Assurance Company of Canada.....	Mrs. F. Weston, General Manager, Toronto....	244,749	221,346	Life.
Imperial Underwriters Corporation of Canada	99,727	80,062	79,002	Fire.
The Independent Order of Foresters.....	Elliott G. Stevenson, President, Toronto.....	100,000	103,000	Life, Disability and Sickness Insurance as specified in the Constitution and Laws of the Society for

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Insurance Company of North America.....	Robt. Hampson & Son, Ltd., Chief Agts., Montreal.	410,080	341,815	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	117,172	Fire.
International Fidelity Insurance Company.....	Neil Sinclair, Chief Agent, Toronto.	5,000	4,900	Guarantee Insurance, restricted to employees of Singer Sewing Machine Co.
Law Union and Rock Insurance Co., Limited	J. E. E. Dickson, Chief Agent, Montreal.	418,818	356,383	Fire, Accident and Sickness.
The Liverpool and London and Globe Insurance Company, Limited.	J. Gardner Thompson, Chief Agent, Montreal.	1,491,017	1,248,394	Fire and Life.
The Liverpool-Manitoba Assurance Company.....	J. Gardner Thompson, Managing Director, Montreal.	56,000	45,500	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	81,795	Plate Glass.
The London Assurance.....	W. Kennedy and W. B. Colley, Joint Chief Agents, Montreal.	331,250	288,500	Fire and Life.
London Guarantee and Accident Co., Limited.....	D. W. Alexander, Chief Agent, Toronto.	488,613	392,678	Fire, Guarantee, Burglary, Accident and Sickness.
The London and Lancashire Fire Ins. Co., Liverpool, Eng.....	Alfred Wright, Chief Agent, Toronto.	679,430	563,559	Fire.
The London and Lancashire Guarantee and Accident Co. of Canada.	Alexander MacLean, Manager, Toronto.	99,720	84,439	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	113,793	Life.
The London Mutual Fire Ins. Co. of Canada	Frank D. Williams, Managing Director, Toronto.	61,500	52,212	Fire.
London Life Insurance Company.....	J. G. Richter, Manager, London, Ont.	63,353	50,824	Life.
Loyal Protective Insurance Company.....	William Atkins, Chief Agent, Toronto.	37,000	32,692	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.	64,000	51,840	Fire.
Lambertsen's Fire Indemnity Contract, The Subscribers to the	E. D. Hardy, Chief Agent, Ottawa.	23,000	18,630	Fire insurance among its members, restricted to risks on property situated in the Provinces of Ontario and Quebec.
The Manufacturers Life Insurance Company	J. B. McKechnie, General Manager, Toronto.	208,178	173,820	Life.
The Marine Insurance Company, Limited	Reed, Shaw & McNaught, Chief Agents, Toronto.	112,978	105,910	Fire, Automobile and Inland Transportation.
Maryland Casualty Co., Baltimore, Md.....	F. J. Lightbourn, Chief Agent, Toronto.	289,240	244,605	Accident, Sickness, Burglary, Guarantee, Plate Glass, Steam Boiler, Flywheel and Sprinkler Leakage.

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

†This Company has ceased to transact new business.

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 Mercantile Fire Insurance Company.....	Alfred Wright, Secretary, Toronto.....	\$ 242,855	\$ 180,846	Fire.
Merchants Casualty Company.....	Leo. M. Fingard, Vice-President, Winnipeg..	76,222	69,933	Accident (excluding Employers' Liability), and Sickness.
The Merchants' and Employers' Guarantee and Accident Co.	J. G. Dubeau, Managing Director, Montreal.	46,000	40,109	Accident, Sickness, Automobile and Plate Glass Insurance in the Province of Quebec.
**Metropolitan Life Insurance Co., New York.....	A. G. Brooke Claxton, K.C., Chief Agent, Montreal.	14,209,279	11,809,115	Life.
Millers National Insurance Company.....	G. H. Williams, Chief Agent, Winnipeg.....	50,000	50,000	Fire.
The Monarch Life Assurance Company.....	J. W. W. Stewart, Managing Director, Winnipeg.	68,766	54,419	Life.
Moose, The Grand Lodge of the Loyal Order of.....	Louis F. Heyd, Chief Agent, Toronto.....	11,500	9,605	Sickness insurance among its members.
The Mount Royal Assurance Company.....	J. E. Clement, Manager, Montreal.....	69,000	55,936	Fire and Plate Glass.
The Mutual Life Assurance Co. of Canada.....	Geo. Wegenast, Managing Director, Waterloo, Ont.	124,000	101,166	Life.
The Mutual Life and Citizen's Assurance Company, Ltd.	J. P. Moore, Chief Agent, Montreal.....	121,667	102,300	Life.
The Mutual Life Insurance Co. of New York.....	Rayette Brown, Chief Agent, Montreal.....	2,965,227	2,546,315	Life.
National-Ben Franklin Fire Insurance Co. of Pittsburgh, Pa.	R. F. Massie, Chief Agent, Toronto.....	196,553	162,725	Fire, and Automobile insurance, excluding insurance against loss by reason of bodily injury to the person.
National Fire Insurance Co. of Hartford.....	Smith, Mackenzie & Hall, Chief Agents, Toronto.	634,105	547,456	Fire and Tornado.
The National Life Assurance Co. of Canada.....	A. J. Ralston, Managing Director, Toronto..	55,000	46,830	Life.
The National Provincial Plate Glass and General Insurance Co., Limited.	J. H. Ewart, Chief Agent, Toronto.....	16,000	13,296	Plate Glass.
National Surety Company.....	Le Grand Reed, Geo. B. Shaw, Chas. B. McNaught and T. L. Armstrong, Joint Chief Agents, Toronto.	69,000	53,181	Guarantee.
National Union Fire Insurance Co. of Pittsburgh, Pa.....	Henry J. Richmond, Chief Agent, Toronto..	219,553	187,538	Fire and Tornado.
La Nacional, Compagnie anonyme d'Assurances contre l'incendie et les Explosions.	J. E. Clement, Chief Agent, Montreal.....	116,330	73,224	Fire.

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††New York Life Insurance Co.....	Percy V. Raven, Chief Agent, Montreal.....	7,805,617	6,585,082	Life.
The New York Plate Glass Insurance Co.....	Geo. W. Faucud, Chief Agent, Montreal.....	35,467	27,060	Plate Glass.
Niagara Fire Insurance Company.....	W. E. Findlay, Chief Agent, Montreal.....	190,000	179,595	Fire, Tornado and Automobile (including damage to automobiles in transit by rail).
The North American Accident Insurance Company.....	H. E. Ridout, Assistant Manager, Toronto.....	62,807	55,158	Accident, Sickness and Plate Glass.
North American Life Assurance Co.....	L. Goldman, Managing Director, Toronto.....	61,200	48,838	Life.
The North British and Mercantile Ins. Co.....	Randall, J. Davidson, Chief Agent, Montreal.....	1,372,900	1,188,388	Fire and Life.
The North Empire Fire Insurance Company.....	Donald H. McDonald, President, Winnipeg.....	63,900	50,552	Fire.
The North West Fire Insurance Company.....	Thomas Bure, Deputy Manager, Winnipeg.....	56,815	48,824	Fire.
The Northern Assurance Co., Ltd.....	Robt. W. Tyre, Chief Agent, Montreal.....	749,433	698,086	Fire.
The Northern Life Assurance Company of Canada.....	W. J. McMurtry, Gen'l Manager, London, Ont.....	67,107	55,647	Life.
Northwestern National Insurance Company of Milwaukee, Wis.....	A. D. Sturrock, Chief Agent, Regina.....	120,653	92,325	Fire, Tornado and Hail.
The Norwich Union Fire Insurance Society, Limited, Norwich, Eng.....	John B. Laidlaw, Chief Agent, Toronto.....	849,087	678,987	Fire, Accident, Sickness, Plate Glass and Automobile.
Norwich Union Life Insurance Society.....	John B. Laidlaw, Chief Agent, Toronto.....	72,780	58,590	Life.
The Occidental Fire Insurance Company.....	C. A. Richardson, Secretary, Winnipeg, Man.....	105,000	92,240	Fire.
The Ocean Accident and Guarantee Corporation, Limited.....	Charles H. Neely, Chief Agent, Toronto.....	630,644	586,466	Fire, Accident, Sickness, Guarantee and Plate Glass.
The Ocean Marine Insurance Co., Limited.....	Robt. Hampson & Son, Limited, Chief Agents, Montreal.....	132,869	104,959	Insuring postal and express packages in transit in Canada.
The Pacific Coast Fire Insurance Co.....	Thomas W. Greer, Managing Director, Vancouver.....	60,100	47,416	Fire.
The Palatine Insurance Company, Limited.....	James McGregor, Chief Agent, Montreal.....	250,567	227,832	Fire.
Phenix, Compagnie Francaise de, Paris, France.....	Thomas Francis Dobbin, Chief Agt., Montreal.....	70,767	43,168	Fire.
Phenix Assurance Co., Limited.....	R. Mac D. Paterson, and J. B. Paterson, Joint Chief Agents, Montreal.....	1,445,980	1,119,238	Fire and Life.
The Phoenix Insurance Co., Hartford, Conn.....	J. W. Tatley, Chief Agent, Montreal.....	478,933	405,604	Fire.
The Protective Association of Canada.....	Eugene E. Gleason, Secretary, Granby, Que.....	23,000	18,278	Accident and Sickness, restricted to members of the Masone 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	190,766	Fire and Automobile.
Provident Savings Life Assurance Society of New York.....	J. S. Lovell, Chief Agent, Toronto.....	453,563	366,801	Life.
Provincial Insurance Company, Limited.....	Willis, Faber & Co., of Canada, Limited, Chief Agents, Montreal.....	107,553	87,087	Fire.
The Prudential Insurance Co. of America.....	Wm. White, Chief Agent, Montreal.....	4,338,365	3,812,621	Life.
Quebec Fire Insurance Co.....	Colin E. Sword, Secretary, Quebec.....	228,887	185,257	Fire.
Queen Insurance Co. of America.....	William Mackay, Chief Agent, Montreal.....	626,533	521,626	Fire, Inland Transportation and Automobile.

..††This Company has also \$7,616,179 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 \$4,901,258 vested in Canadian Trustees under the Insurance Act.

††This Company has also \$1,747,627 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.	
Railway Passengers Assurance Company.....	Frank H. Russell, Chief Agent, Toronto.....	\$ 210,221	\$ 156,335	Guarantee, Accident, Sickness and Plate Glass.
The Reliance Mutual Life Assurance Society, London, Eng.....	John B. Laidlaw, Chief Agent, Toronto.....	109,500	85,374	Life.
The Ridgely Protective Association.....	James E. Scott, Chief Agent, Toronto.....	28,000	23,598	Accident and Sickness Insurance among members of the Independent Order of Oddfellows in Canada.
The Royal Exchange Assurance.....	Arthur Barry, Chief Agent, Montreal.....	491,393	398,629	Fire, Accident, Sickness and Automobile restricted to Burglary or Theft.
The Royal Guardians.....	A. T. Patterson, Supreme Secretary, Montreal	98,852	81,319	Life and Sickness.
The Royal Insurance Co., Limited.....	William Mackay, Chief Agent, Montreal.....	2,600,860	2,120,281	Fire and Life.
The Saskatchewan Life Insurance Co.....	William T. Mollard, President, Regina, Sask.....	62,000	53,960	Life.
La Sauvagerie Life Insurance Company.....	Philorum Bonhomme, Manager, Montreal.....	58,000	47,937	Life.
The Scottish Union and National Insurance Co.....	Fleming and Evans, Chief Agents, Montreal.....	420,644	348,633	Fire, Tornado and Sprinkler Leakage
The Security Life Insurance Company of Canada.....	Jesse O. McCarthy, President, Toronto.....	64,661	49,395	Life.
The Sovereign Life Insurance Co. of Canada.....	H. J. Merklejohn, Managing Director, Winnipeg.....	63,363	51,347	Life.
Springfield Fire and Marine Insurance Co.....	Joseph Murphy, Chief Agent, Toronto.....	482,000	397,395	Fire, Tornado and Sprinkler Leakage
The Standard Life Assurance Co.....	D. M. McGinn, Chief Agent, Montreal.....	6,076,777	5,195,482	Life.
The Star Assurance Society.....	Alf. W. Briggs, Chief Agent, Toronto.....	194,180	154,385	Life.
**The State Life Insurance Co., Indianapolis, Ind.....	W. H. Hunter, Chief Agent, Toronto.....	217,000	183,307	Life.
St. Paul Fire and Marine Insurance Co.....	C. F. Coderre, Chief Agent, Saskatoon.....	348,000	272,228	Fire, Hail, Inland Transportation, Tornado and Automobile.
The Subsidiary High Court of the Ancient Order of Foresters	W. Williams, Permanent Secretary, Toronto.....	61,094	53,609	Life and Sickness.
Sun Insurance Office, London, Eng.....	Lyman Root, chief Agent, Toronto.....	545,764	448,859	Fire.
The Sun Life Assurance Co. of Canada.....	T. B. Macaulay, President, Montreal.....	61,000	57,779	Life.
The Travelers Indemnity Company, Hartford, Conn.....	Frank F. Parkins, Chief Agent, Montreal.....	151,500	119,363	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	732,477	Life and Accident.
The Travellers Life Assurance Company of Canada.....	George P. Graham, President, Montreal.....	60,000	48,726	Life.
L'Union Compagnie d'Assurances contre l'Incendie, Paris, France.....	Louis Maurice Ferrand, Chief Agent, Montreal.....	210,900	134,148	Fire.
Union Assurance Society, Limited.....	T. L. Morrissey, Chief Agent, Montreal.....	532,933	438,777	Fire and Inland Transportation.
Union Mutual Life Insurance Co.....	Henri E. Morin, Chief Agent, Montreal.....	1,822,287	1,533,076	Life.
United Commercial Travelers of America, The Order of.....	F. J. C. Cox, Chief Agent, Winnipeg.....	27,000	23,598	Accident Insurance on the assessment plan among its members.

†This Company has also \$2,470,589 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.

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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	\$ 258,308	Guarantee, Accident, Sickness, Burglary, Plate Glass and Steam Boiler.
United States Life Insurance Co., New York.....	Lewis A. Stewart, Chief Agent, Toronto	354,073	282,215	Life.
Westchester Fire Insurance Company.....	J. W. Talley, Chief Agent, Montreal.....	170,393	160,903	Fire and Hail.
The Western Assurance Co.,.....	W. B. Meikle, General Manager, Toronto.....	79,220	71,595	Fire, Inland Transportation, Lightning, Explosion and Tornado.
The Yorkshire Insurance Co., Limited.....	P. M. Wickham, Chief Agent, Montreal.....	462,437	397,514	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 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. \$20,500 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 \$55,000 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 deposits 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 license of the Anglo-American Fire Insurance Company was withdrawn Feb. 18, 1916, and the Company has since gone into liquidation. Mr. G. T. Clarkson, Toronto, having been appointed liquidator. The liquidator has entered into an agreement with the Western Assurance Co., Toronto, whereby all the outstanding Canadian policies of the Company and unpaid losses and claims for unearned premiums thereon as at February 19, 1916 have been assumed by that Company. The deposit of the Company is still in the hands of the Receiver General.

The license of the Montreal-Canada Fire Insurance Company was withdrawn Feb. 18, 1916, and the Company has since gone into liquidation, the National Trust Co., Montreal, having been appointed liquidator. The liquidator has entered into an agreement with the Western Assurance Co., Toronto, whereby all the outstanding Canadian policies of the company and all unpaid losses and claims for unearned premiums thereon as at February 19, 1916, have been assumed by that Company. The deposit of the Company is still in the hands of the Receiver General.

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 \$12,398, 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 \$9,900, deposited from Sick Benefit Fund).....	John J. Belan, 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	\$ 96,561	Life.
The Edinburgh Life Assurance Co.....	David Thorburn Symons, Chief Agent, Toronto.	65,667	60,122	Life.
The Life Association of Scotland.....	Charles M. Holt, Attorney, Montreal.....	175,930	137,773	Life.
National Life Insurance Company of the U.S. of America.....	Alfred Powis, Chief Agent, Hamilton.....	60,000	51,110	Life.
Northwestern Mutual Life Insurance Company, Milwaukee, Wis.....	William Angus, Attorney, Montreal.....	100,000	100,000	Life.
The Phœnix Mutual Life Insurance Company, Hartford, Conn.....	C. R. G. Johnson, Chief Agent, Montreal.....	130,280	114,772	Life.
The Scottish Amicable Life Assurance Society.....	Charles J. Fleet, Attorney, Montreal.....	125,000	107,250	Life.
The Scottish Provident Institution.....	John H. Dunlop, Chief Agent, Montreal.....	75,000	61,363	Life.



