

Proceedings of the Thirty-Fifth Annual Meeting of the

LONDON LIFE INSURANCE COMPANY

The thirty-fifth annual meeting of the Shareholders and Policyholders of the London Life Insurance Company was held at the Company's Head Office, London, Canada, Feb. 14, 1910.

The President, Mr. John McClary, occupied the chair, and there were present a number of Shareholders and Policyholders.

The notice calling the meeting was read by the Manager and Secretary, J. G. Richter, F. A. S., after which the following report and financial statement were submitted:

THIRTY-FIFTH ANNUAL REPORT.

The Directors of the London Life Insurance Company submit herewith the audited Financial Statement of the Company for year ending Dec. 31, 1909.

During the year 29,912 applications for insurance, amounting to \$5,011,227, were accepted and Policies issued thereon. The net Premium and Interest receipts of the year were, respectively, \$593,149.39 and \$161,158.33, a total of \$754,307.72, an increase over the previous year of \$101,575.61.

The payments to Policyholders or heirs, for Cash Profits, Surrender Values, Matured Endowments and Death Claims, aggregated \$245,650.88.

The Insurance in force on the Company's books at the close of the year, after deducting all re-insurances, aggregated \$14,189,613.15, under 82,607 policies, an increase of 7,423 policies, for insurance of \$2,036,663.76 for the year.

The Company's Assets, consisting of first mortgages on real estate and other high class securities, amount to \$2,927,055.70, an increase of \$263,061.23 over the previous year. The interest and other payments falling due during the year were well met, and no losses were incurred in this connection.

The Liabilities of the Company under outstanding policies, and in all other respects, have been provided for in the most ample manner. The whole amounting to \$2,767,935.36. The surplus on Policyholders' Account, exclusive of the Reserve, is \$159,120.34, and after deducting Paid-Up Capital, the net Surplus over all Liabilities and Capital is \$109,120.34.

JOHN G. RICHTER, F. A. S., Manager and Secretary. JOHN MCCLARY, President.

Synopsis of Financial Statement

REVENUE ACCOUNT.		DISBURSEMENTS.	
Receipts.		Disbursements.	
"Industrial" premiums	\$252,812.57	Paid policyholders or heirs	\$245,650.88
"Ordinary" premiums	267,336.82	All other disbursements	257,450.58
Interest on investments	161,158.33	Balance Investment Acct.	251,206.26
	\$754,307.72		\$754,307.72
BALANCE SHEET.		LIABILITIES.	
Assets.		Liabilities.	
Mortgages, Debentures and Stocks	\$2,927,055.70	Reserve on Policies in force	\$2,667,513.00
Loans on policies and other investments	214,954.38	Accumulating and Accruing profits	40,233.00
Outstanding and deferred premiums	56,124.15	Investment Reserve and Contingent Funds and other Liabilities	60,189.36
Interest due and accrued	70,856.01	Surplus on Policyholders' Account	159,120.34
	\$2,927,055.70		\$2,927,055.70

ACTUARY'S REPORT.

The basis of the valuation of the Company's business as at the 31st December, 1909, was as follows:

All "Ordinary" business—Hm. Table of Mortality, with interest at 3½ per cent.

"Industrial" business issued prior to 1st January, 1900, Combined Experience Table, with interest at 4 per cent.

"Industrial" business issued subsequent to 1st January, 1900, Fara's English Table No. 2, with interest at 3 per cent.

The Total Reserve, less the Reserve on policies re-insured in other Companies, amounts to \$2,667,513.00.

In conformity with the practice of the Company, all profits earned on participating policies, whether accrued and unpaid or earned on apportionments falling due in 1910 or any subsequent year, have been carefully computed and amount altogether to \$40,233.00, which sum is included in the liabilities.

Other liabilities of a contingent nature have also been provided for in the fullest possible manner.

The Total Reserve above certified to includes the amount required to be set aside out of outstanding and deferred premiums which form part of the Assets of the Company. More than sufficient deduction has been made in the gross amount of these outstanding premiums to provide for all commissions and cost of collection in connection therewith.

On the Company's stringent basis, as above indicated, the total liabilities amount to \$2,767,935.36, leaving an absolute surplus on Policyholders' Account of \$109,120.34, a large margin of valuation and provision for all other liabilities, according to government requirements, the surplus on Policyholders' Account would exceed the sum of \$330,000.00.

EDWARD E. REID, R.A., A.I.A., Actuary.

The president, Mr. John McClary, in moving the adoption of the report said:

For many years past, when moving the adoption of the annual report and accompanying financial statement, I have been enabled to call attention to the steady progress being made by the company from year to year.

The year just closed has not only fully maintained the record of the past in this respect, but in some respects shows exceptional advancement over any former year.

In the matter of premium and interest income, new insurance issued and net increase of insurance in force at the close of the year, the past year surpassed the best former year in the company's history.

In the matter of cash profits, matured endowments, claims and other payments to policyholders or heirs, the past year also shows a large advance over former years, and these payments now aggregate nearly a quarter million dollars.

After paying all legal demands on the company, including management expenses, the net income over outgo added to investment account, exceeded a quarter million dollars, and the net invested and other authorized assets now amount to \$2,927,055.70, represented by securities of undoubted character and yielding a good return.

The total liabilities, made up on the very stringent basis specified in the actuary's report, are fully provided for and there is a net surplus of assets over all liabilities and capital of \$109,120.34 on the company's high standard, which is much more stringent than is the Government standard at the present time.

I have much pleasure in moving the adoption of the report.

Dr. A. O. Jeffery, K.C., in seconding the motion for the adoption of the report, said:

The report presented and the remarks of the President have clearly indicated that the results of the operations of the Company for the year have been most gratifying in every essential particular. The outstanding features are, of course, the splendid increase over 1908 in the amount of new business, \$1,526,804.60, or 87 per cent, and the gain in business in force, \$2,036,663.76, or one-sixth of the total amount in force at the beginning of the year.

That these results have been attained without the sacrifice of any efficiency in the supervision of the business is plainly evidenced by two facts, which not only reflect the credit upon the agency staff, but show that greater care than ever has been taken to clear the books of non-paying business. One of these facts is that for the first time in the history of the company we are able to report net advance payments of a considerable amount on the sum total of the Industrial Agents' accounts, instead of a net balance as has heretofore been the case. The other fact is that the net balance as has heretofore been the case. The other fact is that the net balance as has heretofore been the case.

In regard to the Reserve Liabilities of the Company, it may be noted that the only section of the business valued at less than 3½ per cent is the Industrial business issued previous to Jan. 1, 1900. This comprises only 32½ per cent of the total industrial business in force, and already provision is being made for placing the valuation of this business on a higher basis.

The first policies issued at the present rates are entitled this year to the second quinquennial distribution of profits and both Policyholders and Agents will no doubt be pleased to know that the estimates of ten years ago have been fully realized.

The bulk of the business of the company continues to be written on endowment plans. The experience of the past shows that this class of business has a lower lapse rate and lighter death rate than any other. There is every reason for believing that the experience of this company will conform to the general experience in this respect.

I have very great pleasure in seconding the motion for the adoption of the report.

The report was adopted unanimously.

A hearty vote of thanks was tendered the agents and other employees of the company for the very efficient manner in which their duties during the year had been discharged. The vote of thanks was briefly acknowledged on behalf of the agents by T. B. Parkinson, superintendent of agencies; J. F. Maine, inspector of agencies; "Industrial" Branch, and Geo. McBroom, president, Geo. D. A. O. Jeffery, K.C., vice-president; John McClary, John Bullen, Geo. C. Gibbons, K.C., Thos. H. Smallman, T. W. Baker, Judge Bell, Mr. W. J. Christie, of Winnipeg, was elected to the board, as a policyholders' director.

STRIKERS' TOOLS BURNED.

Ottawa, Ont., Feb. 14.—Eighty leather workers, who have been on strike for the past nineteen weeks over a wage disagreement with their employers, came to a satisfactory agreement on Saturday, and about 50 of them started back to work today.

The remaining 30 employees of the H. Carson, Limited, firm, lost all their tools in the disastrous fire which visited the place yesterday, and as a result will be out of work for some time yet. The loss of the tools is a heavy one to the men, coming as it does after the nineteen weeks' idleness.

PILES. Dr. Chase's Ointment is a certain cure for hemorrhoids, piles, and every form of rectal trouble. It is sold by all druggists and is the only one that is guaranteed to cure.

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THE DOMINION ALLIANCE SAYS WHITNEY WRONG

Disputes His Statement as to Hotels in Local Option Municipalities.

Toronto, Feb. 14.—Mr. F. S. Spence, of the Dominion Alliance, disputes Sir James Whitney's assertion, made in reply to the Commercial Travellers' Association deputation, Saturday, that in small villages it is impossible for men to make money without a license, and keep a good hotel.

"I know something about the workings of hotels in these small municipalities," said Mr. Spence today. "And I know that in a great many places the hotel accommodation is decidedly superior to what it was before local option was introduced."

TWO MONTREAL WOMEN KILLED BY GAS

Montreal, Feb. 14.—Two women were suffocated by gas in an Amherst street house last night, due to a meter connection having given away. The victims were Yvonne Chausse, aged 20 years, a waitress in a restaurant, and Josephine Benalun, aged 39 years, of Belgium, a domestic.

ACTIVE SERVICE MARCH

Royal Canadian Horse Artillery to Try the Real Thing.

Kingston, Ont., Feb. 14.—The Royal Canadian Horse Artillery will leave tomorrow morning on a four-days' march northward on an active service campaign. The snow is very deep and drifted so that travelling will be difficult. The force will go under canvas at Kingston, Sir Percy Lake, inspector-general, will accompany the expedition.

STANDARD OIL BACK OF LONG-SAULT DAM

Montreal, Feb. 14.—It is now known what interests are behind the big scheme for creating a power by building a series of dams across the St. Lawrence at the Long Sault Rapids. The Pittsburgh Reduction Company, or people closely connected with that firm, are in the Standard Oil Company and Mellon banking interests are financing the deal. It is planned to spend \$70,000,000 if the deal goes through. Arthur Davis, of the Pittsburgh concern, has been identified with the promotion.

WHAT SCIENTISTS WANT

A Deputation Representing Recent Conference Waits on Government.

Ottawa, Feb. 14.—A deputation representing the Canadian Association of the British Association, which met in Winnipeg last summer, waited upon Sir Wilfrid Laurier on Saturday to present the resolutions affecting Canada passed by that association. The deputation consisted of Rev. Dr. Bryce, of Winnipeg, Dr. William Saunders, Sir Sanford Fleming, Dr. Edgar, Dr. P. H. Bryce, M. Lesueur, of Ottawa, and President Peterson, of McGill. The resolutions presented urged the formation of ethical and archaeological branches in connection with the geological survey, and the setting apart of quarters in the new Victoria Museum building at Ottawa for the library of the Royal Society. They also urged the collection of that society's weight on the geology of the country, and the appointment of a committee generally sympathetic consideration of the request was promised by the Premier.

NEW CANNING CONCERN.

Ottawa, Feb. 13.—Dominion Canners, Limited, Toronto, company with a capital stock of ten million dollars, has been federally incorporated. The company is empowered to carry on a general business of canning, and dealing in all kinds of canned goods, groceries and sundries and prepared meats or foods. Members of a law office in Montreal are given as incorporators, and from the official notice of incorporation it is not indicated whether or not the present company is an amalgamation of the canning industries already established.

HAMILTON AND THE DOG.

Hamilton, Feb. 14.—The board of control this morning put it up to the local board of health to enforce the dog regulations as passed by the Federal and Provincial Governments. If the police find they cannot enforce the regulations, dog-catchers will be appointed.

FAST IN THE ICE.

New York, Feb. 14.—A steamer City of Fall River, from Boston for New York, with a number of passengers and a large quantity of freight aboard, is fast in the ice at the Gate, following a collision between the steamer and two coal barges, near that point today. The accident tore away the starboard paddle-box of the steamer, rendering her helpless, and causing her to drift into an ice floe. No body on board was injured.

Was Weak and Nervous.

Mr. Paul Poull, Casapedia, Que., writes: "About five years ago I gave up all hope of getting my heart or nerves right. I was nearly choked, and then my heart would stop beating. I could not lie on my left side, and became so nervous and weak I could not work. A friend told me to try Milburn's Heart and Nerve Pills, and before the first box was taken I was almost well, and the second box completed the cure. I have advised many others to try them, and they have all been cured of the same trouble. I have offered to pay for a box for anybody they do not cure."

Milburn's Heart and Nerve Pills are a specific for all diseases or disorders arising from the heart or nerve system. They make the weak heart strong and the shaky nerves firm by imparting a strengthening and restorative influence to every organ, and dislodge the body and curing palpitation of the heart, dizziness, sleeplessness, anemia, twitching of the muscles, sensation of "pins and needles," general debility, lack of vitality, etc.

Price, 50 cents per box or 3 boxes for \$1.25 at all dealers, or mailed direct on receipt of price by The T. Milburn Co., Limited, Toronto, Ont.

Zam-Buk

THE GREAT HERBAL SKIN-CURE

You need a balm for that skin disease, that ulcer, that eczema patch, that cold sore? Or perhaps you are one of the many thousands who suffer silently, yet acutely, from that terrible ailment, piles? If so, the balm you need is Zam-Buk. In proof of this, review the following eloquent facts:

Medical men admit Zam-Buk's great superiority. Children, who have once had Zam-Buk applied to their sores, ask for it again. They know it eases their pain! In every country of the world, to which it has been introduced, Zam-Buk has become the most widely used home remedy. Intelligent and unlearned persons agree on its merits. Prof. Lascelles Scott, the great analyst, says of Zam-Buk, "I certify its entire purity and value for skin injuries and diseases."

The other week, an African chief said to a missionary, "Mi yeke cigbe aligana nana," meaning "I like best that green medicine."

Four years ago Zam-Buk was unknown in Canada. To-day druggists regard it as the leading staple in ointments!

Such is the verdict of the people and surely all this spells superiority! Zam-Buk is used—not because we say it is good, but because it has made good its own case in the homes of the people. It is "something different." Try it!

DOCTORS ASK GOVT. FOR PASTEUR INSTITUTE

Deputation From Academy of Medicine States Case to Whitney.

Toronto, Feb. 14.—The establishment of a Pasteur Institute in Ontario was strongly urged by a deputation that went to the Parliament Buildings this morning, headed by Dr. Alexander McPhedran, president of the Academy of Medicine. Prompt action was asked in view of the present outbreak over the mad dog scare. The Government has already appropriated \$1,000 for experimental work.

ZELAYA TRIES PEN IN PLACE OF SWORD

Deposed President to Attack His Enemies Through a Book.

Washington, Feb. 14.—Former President Zelaya intends to publish a book defending his administration in Nicaragua, criticising Secretary Knox and the state department, and charging that intrigues set afoot and maintained through Central America, and in Washington by a large mining company were the causes of his downfall. Just before sailing for Europe from Vera Cruz, Zelaya, confiding in a friend, according to private advice, charged the Butters-Garthwaite mining interests with being responsible for his removal.

THE LUMSDEN PROBE.

Ottawa, Ont., Feb. 14.—Victor Geoffrion is mentioned as the probable chairman of the special committee to investigate the Lumsden Transcontinental Railway charges, and Mr. Lumsden's resignation as chief engineer. Mr. Lumsden likely will be the first witness when the committee gets down to business next week.

CRAZED BY HOMESICKNESS.

Windsor, Feb. 14.—The young Russian Polish immigrant Stoylan, who made an attack Saturday night upon Officers Lister and Livingston in the police station, even after being locked up pending an investigation by the immigration officers, made a determined effort to end his life Sunday by using his head against the door of the cell. Later in the day two brothers came over from Detroit, and with the permission of the immigration officers took him home, and he is now being treated by a physician.

MONEY LENDERS IN COURT.

Toronto, Ont., Feb. 14.—As a result of the raid made on various money lending agencies in the city Saturday there appeared in the police court this morning Merrill J. Luther and Norman Smith, representing the Brokers Agency Limited, Chicago, and Florence A. Nickerson, and Rhoda Higgins, representing D. H. Tolman & Co., of New York, charged with using and Joseph W. Charbonneau, employed by the Brokers Agency, charged with obtaining money by menaces. The five defendants through their counsel deferred electing or pleading his guilt, and the second box completed the cure. I have advised many others to try them, and they have all been cured of the same trouble. I have offered to pay for a box for anybody they do not cure."

THE STEEL STATEMENT.

Montreal, Feb. 14.—The directors of the Nova Scotia Steel and Coal Company are in session in this city today preparing the annual statement for presentation at the annual meeting. It is said a couple of additional directors will be appointed at this meeting.

PRINTERS MAY STRIKE.

Quebec, Feb. 14.—The local printers of the city have offered the members of the International Typographical Union \$12 a week for two years, another \$14 a week, but the types have refused to accept this offer. They ask for \$14 a week for two years. They will strike next Thursday if no agreement is reached in the meantime.

SPAIN AND THE CHURCH

The New Premier Committed to a Radical Programme.

Madrid, Feb. 13.—The prevailing opinion here is that the situation in Spain is almost identical now with that in France preceding the separation of church and state.

Premier Canalejas, who is regarded as the last hope of the Liberals, considers the abridgment of the Roman Catholic Church and the inauguration of a broad system of public education the foundation of national progress, and is committed to the execution of this programme. On the other hand, there are many evidences that the Clerical party connived at the advent of Canalejas in the belief that he would fall quickly before the combined assaults of his enemies, and so permit the return to power of former Premier Maura.

Pablo Iglesias, the Socialist leader, at a meeting here today, in favor of granting amnesty to 500 Barcelona prisoners, predicted the assassination of former Premier Antonio Maura, if that statesman was returned to power.

GOLD IN ALASKA.

Washington, Feb. 14.—Alaska, which U. S. Secretary of the Interior Ballinger frequently said is America's price treasure, may be a greater prize than man has ever dreamed of. Recent investigations in the Inupiat district, the central Kuskokwim Valley and the new Haiditarat district, have disclosed the existence of gold districts which promise to yield from \$2,000,000 to \$10,000,000 to the present time, paid \$100,000,000 gold since 1898. The discovery by agents of the survey of placer on the small streams in areas which are drained into the lower Yukon or the lower Kuskokwim prove that formations of the Yukon hold extended much further south than has been supposed and that there is gold in many scattered locations throughout the south.

EARL AS ARBITRATOR.

London, Feb. 14.—It is understood that the United States and Venezuela Governments have agreed upon the Earl of Desart, who represented Great Britain in the international north seas inquiry commission in Paris in 1905, to be the third arbitrator in their disputes submitted to The Hague.

Senor Gonzalo de Ousada, who was appointed by the United States to represent it in the arbitration of the Orinoco Steamship Company's claims against Venezuela, and Wm. C. Danahy, assistant solicitor of the state department, who are about the Kaiser Wilhelm Canal dispute, will meet and formally decide upon the third member of the board of arbitration.

SHOT BY HIS WIFE.

New York, Feb. 14.—George Trux, a carpenter, of Oceanic, N. J., was today shot and killed by his wife, who that he expected to prove fatal.

Mrs. Trux had for some time past suffered from brain trouble. The couple had two children.

GIVE IT TO DOCTOR.

Toronto, Ont., Dec. 14.—"At present there is no real check upon the

IS THINNESS EMBARRASSING?

Undoubtedly It Is to Many a Maiden and Youth—While Even Those Well Rounded Figures.

Prescription Increases Weight.

A scrawny, gangling youth or maiden is invariably slighted, overlooked or ridiculed in any social gathering. There is something about a plump or well-proportioned figure which attracts not only friendship but love and adulation as well. People with a proper amount of flesh are favored in all walks of life, while the thin are unloved, unkind and frequently miserable for life. The difference lies in the power of digestive functions and the ability of the blood and nerves to absorb and distribute over the body the nutrition extracted from the food eaten.

The thin person is abnormal, and lacks the power to absorb and retain the flesh and fat elements which the gastric juices in the stomach and intestines should extract or separate from all kinds of food.

proven that tincture cadomene was blended with certain other drugs, while the stomach and intestines should be perked during treatment, while the general health and strength also improves.

Get in a half-pint bottle three ounces of essence of pepsin and three ounces of syrup of rhubarb; then add one ounce tincture cadomene compound (not cadomene). Shake well and take a teaspoonful before and after meals, drinking plenty of water before meals and when retiring.

TRAVELERS' GUIDE

GRAND TRUNK RAILWAY. SARNIA, TUNNEL, ST. CATHARINES, BRIDGE AND TORONTO.

Arrive from the east—3:45 a.m., 10:55 a.m., 11:12 a.m., 11:25 a.m., 6:39 p.m., 8:30 p.m., 10:10 p.m.
Arrive from the west—12:00 a.m., 6:25 a.m., 11:25 a.m., 1:10 p.m., 7:10 p.m., 8:30 p.m.
Depart for the east—12:14 a.m., 3:45 a.m., 11:25 a.m., 11:40 a.m., 6:39 p.m., 8:30 p.m., 10:10 p.m.
Depart for the west—7:40 a.m., 11:35 a.m., 11:45 a.m., 8:15 p.m., 10:10 p.m., 10:55 p.m.
LONDON AND WINDSOR.
Arrive—10:55 a.m., 1:00 p.m., 7:50 p.m., 11:35 p.m.
Depart—6:35 a.m., 11:35 a.m., 7:50 p.m., 8:30 p.m.

C. P. R. STEAMERS

From West to St. John. From Liverpool to St. John.
Feb. 25—Empress of Ireland, Feb. 25. Mar. 1—Empress of Britain, Feb. 25. Mar. 19—Lake Champlain, Mar. 19. Mar. 25—Empress of Ireland, Mar. 25. Apr. 2—Lake Manitoba, Mar. 25. Apr. 9—Empress of Britain, Mar. 25.
Third class rates to and from London and Liverpool, £25, via "Empress" and £25, via "Lake" steamers.
All steamers are equipped with wireless and all conveniences for the safety and comfort of passengers.

Michigan Central

"The Niagara Falls Route." Unexcelled Service to
Early application should be made for accommodation on summer sailings.
To book or for further information apply to the nearest C. P. R. agent or to S. J. SHARP, 71 Yonge street, Toronto.

Florida and the South

CHEAP ROUND-TRIP WINTER TOURIST RATES
In effect to all the principal points in the south.
Liberal choice of routes. Tickets good returning until June 1, 1910.
Full information gladly furnished at 205 Thomas Evans, C. P. A.; S. H. Palmer, D. P. A.; St. Thomas; O. W. Ruggles, C. P. A., Chicago.

OCEAN STEAMSHIP TICKETS

AMERICAN LINE.
N. Y.—Plymouth—Cherbourg—Shampan. Philadelphia—Quebec—Liverpool.
ATLANTIC TRANSPORT LINE.
New York—London Direct.

RED STAR LINE.

New York—Paris—Antwerp.
WHITE STAR LINE.
New York—Quebec—Liverpool.
N. Y.—Plymouth—Cherbourg—Shampan. Philadelphia—Quebec—Liverpool.
DOMINION LINE.
Portland—Liverpool.

DE LA HOOKE, W. FULTON, F. B. CLAIKE OR E. RUSE, AGENTS.

ALLAN LINE

ROYAL MAIL STEAMERS.
To Liverpool.
From St. John. From Halifax.
Tunisian Fri. Feb. 18 Sat. Feb. 19
Gramplan Fri. Feb. 25
Corsican Fri. Mar. 4 Sat. Mar. 5
Hesperian Fri. Mar. 4

Don't Forget the Fast Train

LEAVES LONDON:
EASTBOUND 12:45 p.m.
WESTBOUND 7:10 p.m.
\$41.05 London to North Pacific Coast Points
Commencing March 1.
Call at C. P. R. City Ticket Office, Corner Dundas and Richmond.

WABASH

Round trip winter tourist tickets are now on sale daily from all stations, to Texas, Old Mexico, California and points in the South and West, including Pacific coast points.

GO TO BERMUDA

By Twin Screw Line. Largest and fastest steamers—S. S. Oceana, 8,000 tons; S. S. Bermuda, 5,600 tons; wireless on both steamers; also big kelle. Forty hours from front to flowers. Sailings every Wednesday and Saturday from New York at 10 a. m. WEST INDIES—New S. S. Guliana, S. S. Parima, S. S. Korona every alternate Thursday at 2 p. m. from New York for St. Thomas, St. Croix, St. Kitts, Antigua, Guadeloupe, Dominica, Martinique, St. Lucia, Barbados and giving rates of passage and all information, apply to A. E. OUTERBRIDGE & CO. agents, 29 Broadway, New York. QUEBEC STEAMSHIP COMPANY, Quebec, or ED. DE LA HOOKE, E. R. FULTON, Ticket Agents, London.