

Prospectus.

On introducing **THE POSITIVE GOVERNMENT SECURITY LIFE ASSURANCE COMPANY, LIMITED**, Chief Offices, 53 Bedford Square, London, to the notice of the public in Canada, the Directors embrace the opportunity of offering a few observations respecting the History and position of the Institution, as well as the new and valuable plans of Life Assurance Business it presents for the first time. By a careful consideration of the following observations, it will be found, that while **THE POSITIVE** does not disturb the scientific principles on which Life Assurance so securely rests, it introduces a new system of practical administration, the features and value of which every business man can readily comprehend; and it affords such a basis of security to Assurers as would be given by the British Government if it instituted a general system of State Insurances for the United Kingdom and each of its Colonies and Possessions.

ORIGIN OF THE COMPANY.

The organization of **The Positive** in England was called for as a public want. It was felt on all sides that ordinary life Assurance administration is full of defects; that it does not supply the Assured with proved security; that it embraces the inequitable system of policy forfeiture; that it leaves offices with the right of disputing payment of claims; that it restricts the movements of the assured respecting Travelling, Foreign Residence, etc.; and, in fine, is so incumbered with conditions as to render an ordinary policy a precarious, though costly security to the Assured,—which is not available as a security, and entails the payment of a heavy annual premium every year throughout life, with the chance of forfeiting the policy itself and all premiums paid on it in the event of irregularity in paying the annual premium.

These defects of Life Assurance have long been complained of in England, but the culminating point arrived when *The Albert* and *The European* Companies failed. These Institutions were based on the ordinary Life Assurance system; they were what