

the Secretary and the General Agent, the latter gentleman had been both active and successful in his endeavors to bring the Company under notice.

He begged to move that

“The thanks of the Shareholders are especially due, and are hereby tendered, to the President and Directors, for their ability in conducting, and zeal in promoting, the interests of the Company during the past year.”

The Resolution was briefly seconded by H. WYATT, Esq. (of Oakley) and carried unanimously.

The Chairman expressed himself as being much pleased to find that the exertions of his brother Directors and himself had again met with the full approval of the assembled Shareholders. He was aware that they had had many difficulties to contend with, and it had not been the least obstacle in their way that unfortunately Canadians were too prone to look down with suspicion on native institutions. He was happy, however, to say, that the “Canada” was rapidly rising above this feeling. In the past six months, a large number of influential gentlemen, in various sections of the country, had given the best evidence of their confidence in the management of the Company, and its ability to fulfil its engagements to the last fraction.

Perhaps one cause of the hesitation of many to assure in this Company was the apparent smallness of its capital when compared with the large capitals of the several British Offices, whose advertisements so often met the eye. It was not fully understood in Canada that a large capital was generally admitted to be an injury rather than a benefit to a Life Office; that, in fact, there was no instance on record of a Life Assurance Company having to fall back upon its capital to make good claims against it; and the highest authority on the science—Professor de Morgan—gives it as his opinion, that for a Company starting even without connexion, “an engaged capital of £100,000 is certainly above the mark.”

He was glad to find the exertions of the Secretary had been alluded to. A great deal of the success of the Company was attributable to the untiring zeal of that gentleman in the performance of his duties; his knowledge of the business, and his attention to