

NORTH BRITISH & MERCANTILE INSURANCE COMPANY.

A Summary of the Annual Report.
1903. Premium Income.
 Fire Department Premiums \$ 9,433,236.68
 Income of Life Branch 6,447,539.47
 Total Revenue \$15,880,776.15
Assets.
 Fire Funds \$13,686,321.90
 Life and Annuity Funds 65,966,324.10
 Total Assets \$79,252,646.00
Canadian Investments.
 At 31st December, 1904 \$8,280,742.00
 Greatly in excess of any other Fire Company in Canada.
 All descriptions of Life Insurance and Annuities at moderate rate.
RANDALL DAVIDSON, Manager, Montreal.

SUN FOUNDED A.D. 1710
INSURANCE OFFICE FIRE

Head Office, Threadneedle St., London, Eng.
 Transacts Fire Business only, and is the oldest purely Fire Office in the world. Surplus over Capital and all Liabilities exceed \$7,000,000.
 Canadian Branch—15 Wellington Street East, TORONTO, ONT.
 H. M. BLACKBURN, Manager
 F. E. MAULSON, Inspector
 HIGINBOTHAM & LYON, Toronto Agents.
 Telephone 488.
 Agents Wanted in all Unrepresented Districts.

THE [Incorporated 1875]
Mercantile Fire
 INSURANCE COMPANY
 All Policies Guaranteed by the LONDON AND LANCASHIRE FIRE INSURANCE COMPANY OF LIVERPOOL.

The Continental Life Insurance Co.
 Subscribed Capital, \$1,000,000.00.
Head Office, Toronto.
 HON. JOHN DRYDEN, — — — President.
 CHARLES H. FULLER, Secretary and Actuary.
 Several vacancies for good life General Agents and Provincial Managers.
Liberal Contracts to first-class men.
 Apply.—GEO. B. WOODS,—Managing-Director.

THE **Ontario Accident and Lloyds Plate Glass** ACCIDENTS AND DISEASE.
 INSURANCE COMPANIES
 Issue Specially Attractive Policies covering Accident, Accident and Sickness Combined, Employers', Elevator, General and Public Liability Plate Glass.
EASTMURE & LIGHTBOURN, Gen'l Agents
 61 to 65 Adelaide Street East, TORONTO.

The Pelican and British Empire Life Office has a vacancy for the position of Inspector for parts of Western Ontario, with Headquarters at Toronto. To a man of character, and of proved ability to introduce business and organize Agencies, remunerative terms will be given. Applications will be treated as confidential, and may be addressed to "The Manager, Montreal"

Standard Life

Established 1825. Assurance Co. of Edinburgh.
 Head Office for Canada, MONTREAL.
 Invested Funds.....\$51,794,362
 Investments, Canadian Branch.... 15,500,000
Assurances effected on first-class lives "Without Medical Examination." Apply for full particulars
CHAS. HUNTER, - - Chief Agent Ontario.
D. M. MCGOUN, - - - - - MANAGER

Liverpool and London and Globe
 INSURANCE COMPANY
 Capital and Assets exceed..... \$ 64,000,000
 Canadian Investments exceed .. 3,750,000
 Claims Paid exceed..... 221,000,000
Canadian Branch, Head Office, Montreal.
 J. GARDNER THOMPSON, Resident Manager.
 WILLIAM JACKSON, - - Deputy Manager.
 JOS. B. REED & SONS, General Agents,
 51 Yonge Street, Toronto



ESTABLISHED A.D. 1740.
THE LONDON ASSURANCE.
 Head Office, Canada Branch, Montreal.
Total Funds, - - - \$20,000,000
 FIRE RISKS accepted at current rates.
 Toronto Agents
 S. Bruce Harman, 19 Wellington Street East.

Insurance Company of North America, Founded 1792.
 Incorporated 1794. PHILADELPHIA.
 Capital \$ 3,000,000.00
 Assets, January, 1906 12,008,542.36
 Surplus and Contingent Fund over all liability of Capital and Re-insurance, \$2,729,166.37
Losses Paid since Organization, over \$120,000,000.00
Equal to 190 Tons of Pure Gold.
ROBERT HAMPSON & SON, Montreal.
 GENERAL AGENTS FOR CANADA.

1904 Another Successful Year for THE NORTHERN LIFE ASSURANCE CO.

| | | | |
|-----------------------|-------------|---------------------|--------------|
| Insurance written.. | \$1,231,580 | Gain over last year | 15 % |
| Insurance in force... | 4,144,881 | | 15 1/2 % |
| Premium income... | 130,468 85 | | 10 1/2 % |
| Interest income.... | 21,460 69 | | 60 % |
| Total Assets..... | 486,949 15 | | 19 1/2 % |
| Government Reserves | 311,326 00 | | 29 % |
| Management Expenses | 49,245 43 | | only 1 1/2 % |

The Policies issued by the Northern Life are so liberal that agents find no difficulty in writing up applicants.
 Liberal Contracts to good Agents. Write for Booklet describing different kind of Policies.
Head office: LONDON, ONT.
JOHN MILNE, Managing Director.

THE RECORD OF THE NORTH AMERICAN LIFE for 1904

shows that large gains have been made in the amount of policies issued, insurance in force, income, payments to policyholders, etc.
 Policies Issued\$6,484,425
 An increase over 1903 of \$645,535
 Insurance in force\$35,629,988
 An increase of\$3,004,895
 Income.....\$1,504,063
 An increase over 1903 of \$122,700
 Payments to Policyholders \$561,136
 An increase over 1903 of \$137,918

The financial position of the Company is unexcelled. A good Company, both for the policyholder and agent. Applications invited for agencies in unrepresented districts.
Home Office, - TORONTO, Ont.

ROYAL-VICTORIA LIFE INSURANCE COMPANY,
 Head Office Montreal.

Government Deposit, \$ 250,000.00
 Capital and Assets, Dec. 31st, 1904.... 1,244,436.76
 Good opportunities for productive Agents in Nova Scotia, North-West Territories and British Columbia. — Liberal Terms and large territory to men who can write a satisfactory business.
APPLY TO DAVID BURKE, A.I.A., F.S.S.,
 Montreal, June 1, 1905. General Manager.

PROTECTION

is what every business man is looking for. We are thoroughly in accord with these views, and to this end have deposited with the Dominion Government \$1,015,180 in Gilt Edge Canadian Securities for the exclusive protection of Canadian policyholders.
The UNION MUTUAL LIFE INS. CO. of Portland, Maine, protects its Canadian policyholders not only by having more than the reserve called for by the Dominion Government, but also through the operation of the Maine Non-Forfeiture Law only applicable to UNION MUTUAL policies.

UNION MUTUAL Life Insurance Co. of Portland, Maine.
 FRED E. RICHARDS, President. ARTHUR L. BATES, Vice-President.
 HENRI E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Canada.
 For Agencies in the Western Division, Province of Quebec and Eastern Ontario, apply to **WALTER I. JOSEPH, Manager,** 151 St. James Street. - Montreal.
 For Agencies in Western Ontario, apply to **W. J. PECK, - - - - - Manager** 17 Toronto Street, - TORONTO.

PHENIX Insurance Company Of Brooklyn, N. Y.
WOOD & KIRKPATRICK, Agents, TORONTO



39th Year—No. 2

The Budget
 A Reflection on Banking
 The Stock Market.....
 Mutilated Coins.....
 The Fatal Insurance Def
 Summer Fire Dangers .
 Half-Year's Fire Waste.
 The Sugar Situation ..
 The Manufacturers' Tri

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A pleasing featur
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 1903-4 was \$55,612.0
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