A GREAT FINANCIAL INSTITUTION.

THE MAGNIFICENT RECORD OF THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK.

RICHARD A. MCCURDY, PRESIDENT.

It has been truly said that "the strength of a house depends upon its foundation." This truism is applicable to financial concerns as well as buildings, and realizing this fact the promoters of the Mutual Life Insurance Company of New York organized on a principle which would be sure to support the tremendous structure they were erecting. The Mutual Life began business in 1843 as a muutal company, pure and simple. There were no stockholders to share in the profits. All the earnings were and are accumulated for the benefit of the policyholders. Its entire income is the result of the combined contributions of its members, who receive proportionately the benefits and earnings of the company.

The Mutual Life Insurance Company is undoubtedly the best managed concern of the kind on the American continent. The total admitted assets for the year 1890 were $146,494,179.95, or over thirty millions more than those of either of the two other large companies. Of this sum $13,483,098.14 was represented by the cost price of the unencumbered real estate of the company. The rents received from this property for 1890 amounted to $658,356.63, or nearly 5 per cent. interest on the cost value of the property. This showing indicates the judicious manner in which the funds of the company are invested. The amount of the company's money secured by mortgage (first liens) is fifteen times greater than the value of the property owned by them. The Mutual Life had, in 1890, total net or invested assets to the amount of $140,242,536.96; of this sum a trifle over three and a half millions were represented by cash in bank. The other two large companies, with asssets greatly below those of the Mutual, had over six millions of cash lying idle in bank or office.

The Mutual Life is the oldest company in America and the largest in the world. Their policies guarantee the full insurance annuity and investment values that can be produced on the basis of premium reserves accumulated at 4 per cent. compound interest per annum; and in addition all the profits or dividends that accrue from the realization of higher rates of interest, lower expenses, etc., than those assumed in fixing the premiums charged.

The Mutual Life is the only company which issues the special income life policy, which guarantees an endowment at the end of the distribution (or tontine period) of an amount within a fraction of the total premiums paid during twenty years. This company pays from fifty to one hundred per cent. more dividends than either of the two other companies. Always having the largest membership and greatest accumulations, the excellent management of the Mutual Life has given it great advantages over other companies, resulting in the perfect security and greater profits realized by the holders of its policies of insurance. For forty-seven years it has held the uninterrupted confidence of the people of the United States and those familiar with its history in other countries. The integrity and ability of its management, the character of its investments, and the profitable results of its life and endowment policies have drawn to the company nearly one-fifth of the entire life insurance business transacted by the twenty-nine American companies that have annually reported to the Insurance Department of the State of New York. The Mutual Life is the only company which issues what is called the six per cent. consols. For a detailed description of this system we would refer our readers to THE HOME JOURNAL, Vol. I., No. 10.

Mr. Foster MacGurn, No. 95 Government street, is the manager and general agent for the Mutual Life Insurance Co in British Columbia, and under his efficient control, the business of the company, in this province, is increasing at a rate which must be highly gratifying to the officers of this, the greatest of life insurance companies.