

### Thankful for Mother.

"Mother looks just as young as she did when you saw her, and better than ever," said a young man in answer to my question as to the welfare of his mother. It had been many years since I had looked into that mother's face, for we had drifted in different directions, but I remembered her as a young mother with a family of little children, and I had noted her sweet devotion to their interests, and her patient ways in her daily ministrations to them in the home. I had not seen this mother's boy since he was her "little cavalier" in a far-off town in the West. I had congratulated her on having a boy so thoughtful of the little things that make a mother's daily routine so much happier and lighter. I was glad to find that with the growth into manhood he had still kept up the beautiful way of thinking all the while of something to help and cheer mother.

"I see that mother gets a vacation every year before I take mine," he added, with a bright smile on his face. "This year she has been East to visit her old home and the friends she knew when she was a girl, and it has done her lots of good."

"The same mother's boy as ever," I said. "What a blessing you must be to her! She has thanked God very often for giving her such a son, I know."

"I've thanked God many a time for giving me such a mother," he rejoined. "It is a great blessing for a boy to have a good mother such as I have, and I want to do all I can for her, because she has done so much for me."

"That is the secret of her looking so young and being better than ever," I thought. There are many, many children in the world, and most of them love their mothers very dearly, without doubt, but they are not thoughtful of them. They take it as a matter of course that mother should do for them even if she is weary, and they often try her and vex her in many ways, instead of making the days other toil and care easier and happier for her.

By cultivating this beautiful characteristic in childhood of being thoughtful of mother, the boy will not neglect his mother when he goes out into the world to make a place for himself. The interests of mother will always be in his mind. He will not forget the little attentions that make her so happy, or the small gifts that come just at an opportune time. "I wish I had done so and so for mother, but I never thought of it," said a young man after his mother had passed away. He loved his mother, but he was not thoughtful of her until it was too late.

The mother craves the love and attention of her boys, even if they have grown to manhood—to her they are her very own just as surely as when they were little children in the home nest.—Christian Work.

## WESTERN ASSURANCE COMPANY.

The annual meeting of shareholders was held at the company's office, Toronto, on Wednesday, March 7. The president, Hon. Geo. A. Cox, occupied the chair.

The following annual report of the directors, with accompanying financial statement, was read by the secretary:

### FORTY-NINTH ANNUAL REPORT.

The directors beg to submit herewith the annual statement of the company's accounts for the year ending Dec 31 last.

The revenue account shows a satisfactory growth in premium income, and after payment of losses and expenses there is a profit balance of \$118,645.60, as a result of the year's transactions. Two half-yearly dividends have been provided for at the rate of ten per cent. per annum, as well as an amount to cover depreciation in securities, and the reserve fund has increased to \$1,100,890.50.

Taking into account the fact that during the year 1899 the fire losses in the United States were exceptionally heavy, the directors feel that these results must be regarded as eminently satisfactory.

For some time past your directors have had under consideration the question of extending the agencies of the company beyond the limits of the North American continent, and shortly before the close of the year arrangements were completed for the establishment of a branch office in London, England, under what appears to be favorable auspices.

GEORGE A. COX, President.

Toronto, Feb. 26, 1900.

### SUMMARY OF FINANCIAL STATEMENT.

Total Cash income .....	\$2,582,741 50
Total expenditure, including appropriation for losses under adjustment .....	2,414,098 90
Balance .....	\$ 118,642 60
Dividend declared .....	100,000 00
Total assets .....	\$2,821,762 85
Total liabilities (including capital) ..	1,221,892 85
Reserve fund .....	\$1,100,890 50
Capital paid .....	1,000,000 00
Capital subscribed .....	1,000,000 00

Security paid to policy-holders..... \$3,100,890 50

The president, in moving the adoption of the report, said: It cannot fail to be gratifying to the shareholders, as it is to the directors and officers of the company to note the evidence of the appreciation by the insuring public of the security offered by the "Western" to its policyholders, which is afforded by the growth in the volume of business transacted—the total income for this year having exceeded, for the first time in the history of the company, two and one half million dollars. It is still more satisfactory to note that notwithstanding the exceptionally heavy fire losses which have occurred in some of the chief cities in United States, where the business proved generally unprofitable to the companies engaged in it, we are able to show as a result of the year's transactions a profit balance of \$118,642. The experience of the year 1899 in Canada were exceptionally favorable, and the diminished fire waste in this country is certainly a matter for congratulations, aside from our interests in the business of fire insurance. It is to be hoped that the introduction of improved fire protection in our cities and towns, and the adoption of more substantial methods in the construction of buildings, will tend to a further reduction of the burden which the payment of some five million dollars per annum by insurance companies for fire losses in Canada, imposes upon the community, for I need scarcely say that this has to be provided from the premiums collected from the insuring public. I desire to emphasize what I believe to be a fact—that it is only by adopting measures that will reduce this serious annual waste that any material reduction in the tax which the public pay in fire insurance premiums can be brought about, for it is only necessary to refer to the government reports showing the income and expenditure of companies licensed to do business in the Dominion, to prove that there has been during the whole period embraced in these returns, but a very moderate margin of profit to the companies at the rates and under the conditions which have prevailed in this country in the past.

In this connection it may not be out of place to refer to the fact that during the past year a number of new companies have come into the field, offering fire insurance at lower rates than those current with the old established offices. It will be interesting to observe whether those experiments will prove more successful than previous attempts which have been made to afford indemnity against loss by fire on more favorable terms than companies which have been long engaged in the business feel safe in offering. While as insurers, we may hope these new companies may have discovered the secret of combining cheapness with security, we cannot overlook the fact the records of the fire insurance business in Canada during the past twenty years show a loss of upwards of two million dollars of capital which was invested in companies organized

to transact business at what are termed "cut rates." We may at least feel assured that companies working upon these lines, whose entire cash assets are limited to fifty or sixty thousands dollars are scarcely in a position to assume any considerable share of the many millions of liability which fire insurance companies are carrying for the protection of merchants and property-holders in Canada, and until it has been shown that, with due regard for the safety of stockholders and the security of policy-holders, any material reductions can be made in fire insurance rates in this country, your directors do not feel warranted in advocating any departure from the policy we have been following for many years past.

But to return to the consideration of our business during the year under review it will no doubt be interesting to shareholders to learn that the marine branch, which has been responsible in some former years for rather serious to the consideration of the question of the desirability of following the example of the majority of the successful British fire offices, and embracing a larger field of operations than we at losses has shown a profit upon the business of 1899, and that the general outlook in this branch appears to be more promising than for some time past.

In our earnings from interests there has been a falling off, such as might be naturally be looked for owing to the reduced rates obtainable, particularly upon the class of securities which are held by this company.

There is one matter to which I wish particularly to refer at this time. It is now within a year of half a century since the company commenced business in Canada. Some twenty-five years ago it completed its system of agencies throughout the United States, and I think I am warranted in saying that it is now established over the whole of the North American Continent, on a favorable footing, with an efficient force of branch managers, special agents and local agents working in its interests. Under these circumstances your directors have turned their attention to the consideration of the question of the desirability of following the example of the majority of the successful British fire offices, and embracing a larger field of operations than we at present occupy. In view of the efforts which are being made—happily with no small measure of success—to enlarge the trade relations between the mother country and her self-governing colonies, and to cultivate intercolonial business connection, we have felt that the present is an opportune time for making a similar effort to secure some measure of reciprocity in the business of fire insurance. As a practical step in this direction it was decided to establish a branch office of the company in London, England. This was opened on the 1st of December last, and placed under the management of Mr. W. B. Meikle—a gentleman, who, we believe, possesses all the qualities of a successful insurance manager. A board of directors has been appointed in London, upon which we have been fortunate in securing the following gentlemen to serve, namely: The Right Hon. the Earl of Aberdeen, G.C.M.G., the Right Hon. Sir John Kennaway Bart., M.P., and Mr. James Stevenson, of Messrs. Grahams & Co., British and East India merchants; and I am pleased to say that we feel that we have every reason to be encouraged at the start which we have made in the chief metropolis of the empire and at the agencies which have thus far been established in connection with this new branch.

Mr. J. J. Kenny, the vice-president, seconded the adoption of the report, which was carried unanimously. The election of directors for the ensuing year was then proceeded with, resulting in the unanimous re-election of the following gentlemen, viz: Hon. George A. Cox, Hon. S. C. Wood, Messrs. Robt. Beatty, G.R.R. Cockburn, George McMurrich, H. N. Baird, W. R. Brock, J. K. Osborne and J. J. Kenny.

At a meeting of the board of directors, held subsequently, Hon. George A. Cox was re-elected president and Mr. J. J. Kenny vice-president, for the ensuing year.