

Confederation Life ASSOCIATION

THERE are no conditions in the unconditional accumulative policies issued by this Association, they guarantee Extended Insurance or a Paid-up Policy after two years, or a Cash Value after five years.

PAMPHLETS, either in French or English, giving full particulars of the plans of insurance operated by the Association will be sent on application to the Head Office, or to any of the Association's Agents.

Head Office
TORONTO, ONT.

HON. SIR W. P. HOWLAND, K.C.M.G., C.B.
PRESIDENT.

W. C. MACDONALD,
ACTUARY.

J. K. MACDONALD,
MANAGING DIRECTOR

Maritime Provinces and Newfoundland:
F. W. GREEN, Manager..... } HALIFAX
A. ALLISON, Secretary..... }

PROVINCIAL AGENCY STAFF.
Manitoba and British Columbia:
D. McDONALD, Inspector..... } WINNIPEG
C. E. KERR, Cashier..... }

Ontario and Quebec:
J. TOWER BOYD, Superintendent..... TORONTO
H. J. JOHNSTON, Manager..... MONTREAL

British Empire Mutual Life Assurance Company MONTREAL

FOUNDED 1847

The CANADIAN BUSINESS for 1898 shews progress of the best type:

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| 2. A Substantial Increase in New Assurances completed and paid for. | 4. An Increase in the Rate of Interest earned. |
| 2. A Decrease in Death Claims. | 5. The Ratio of Management Expenses and Commission to Net Premium Income—already the lowest in Canada—has been further reduced. |
| 3. A large Addition to the Assurance Funds. | |

SECOND TO NONE IN CANADA FOR

- (a) STRENGTH OF VALUATION RESERVES. (b) ECONOMY OF MANAGEMENT. (c) BONUS-EARNING POWER.

All classes of Life Assurance and Annuity business transacted and Loans granted at moderate rates.

F. STANCLIFFE,
Managing Director.

A. McDOUGALD,
Manager for Canada.

FEDERAL LIFE Assurance Company

Head Office, - - Hamilton, Canada.

Capital and Assets	\$1,331,448.27
Premium Income, 1897	360,713.94
Dividends to Policyholders	39,246.47

DAVID DEXTER, Managing Director. S. M. KENNEY, Secretary. J. K. McCUTCHEON, Supt. of Agencies.
H. RUSSELL POPHAM, Local Manager Province of Quebec.