ANNUAL REPORT OF THE

STANDARD LIFE ASSURANCE CO.

The seventy-third annual general meeting of the company was held at Edinburgh on Tuesday, the 25th April, 1899. A. R. C. Pitman, Esq., W.S., in the chair. The results communicated in the report:—

Amount of assurances accepted during the year 1898 (for which 4,937 policies were issued)	$ 10,016,102
Premiums on new policies issued	393,217
Purchase price of 192 new annuities	790,250
Claims by death under 1,013 policies during the year 1898, inclusive of bonus additions	3,265,884
Claims under endowment assurances matured during the year 1898, 64 policies, inclusive of bonus additions	183,555
Subsisting assurances at 15th November 1898	119,825,256
Annual revenue	$ 5,686,058
Accumulated funds	44,678,682
Investment in Canada	14,209,000

FIRST SCHEDULE.

Revenue account of The Standard Life Assurance Company, for the year from 16th November, 1897, to 15th November, 1898. Prepared in accordance with "The Life Assurance Companies' Act," 33 and 34 Victoria, Cap. 61.

Amount of funds at the beginning of the year, 16th November, 1897	$ 42,171,539 14
Premiums (after deduction of re-assurance premiums)	3,992,222 80
Consideration for annuities granted	790,250 55
Interest and dividends	1,693,836 54
Fines and Fees	5,595 41
	$ 48,653,444 44
Claims by death under life policies, including bonus additions (after deduction of sums re-assured)	$ 3,265,386 92
Do. under endowments and endowment assurances matured	183,555 90
	$ 3,449 442 82
Surrenders	230,895 81
Annuities	374,071 73
Commission	212,359 11
Expenses of Management	518,818 85
Dividend and bonus to shareholders	97,333 33
Income tax	30,529 94
Amount of funds at the end of the year, 15th November, 1898, as per second schedule	43,749,992 85
	$ 48,653,444 44

SECOND SCHEDULE.

Balance sheet of The Standard Life Assurance Company, on 15th November, 1898 Prepared on the basis of valuation of 1895, in accordance with "The Life Assurance Companies' Act," 33 and 34 Victoria, Cap. 61.

LIABILITIES.

Shareholders' capital paid up	$ 584,000 00
Assurance and annuity fund	42,735,513,08
Reserve fund	380,333 33
Balance carried forward	41,146 44
Total funds as per first schedule	$ 43,749,992 85
Claims under policies admitted, but not paid	815,705,67
Dividends to proprietors (due at and prior to 15th November) outstanding*	44,346 53
Annuities outstanding*	13,298 11
Staff deposit fund	45,710 00
Sums deposited with the company	9,538 67
	$44,678,681 83

ASSETS.

Mortgages on property within the United Kingdom		$ 9,998,235 67
Do. out of the United Kingdom		15,669,340 70
Loans on the company's policies within their surrender value		2,154,475 89
Investments—		
British Government securities		431,682 15
Indian and colonial government securities		881,098 77
Foreign government securities		758,728 72
Indian and colonial municipal bonds		1,444,416 35
Railway and other debentures and debenture stock		3,708,470 55
Do. shares (preference)		763,272 73
Bank deposits for fixed periods		494,074 78
House property—		
Freehold	$3,170,313 37	
Leasehold	85,984 45	3,256,297 82
Stock of Scottish chartered banks		61,520 16
Company's shares		15,987 30
Ground rents and feu-duties		807,436 45
Life-rents and reversions purchased		604,932 52
Loans upon personal security, with policies of assurance, repayable by instalments		1,036,322 23
Agents' balances in course of collection		896,333 84
Premiums outstanding in course of collection		565,132 98
Interest accrued, but not due		394,622 39
Do. due, but not paid		9,997 33
Cash on deposit	$135,861 11	
Do. on current accounts and in hand	591,074 39	726,935 50
Deed and receipt stamps in hand		317 00
		$44,678,681 83

*Note.—These items are included in the corresponding items in the first schedule.

A. R. C. PITMAN, Chairman.
W. J. DUNDAS, Director.
J. H. DAVIDSON, Director.
SPENCER C. THOMSON,
Manager and Actuary.
Edinburgh, 19th April, 1899.

EXTRACTS FROM THE REPORT.

It will be seen from the above figures that the progress of the company goes on uninterruptedly. The new policiess issued, and the amounts assured under them, exceed those of any previous year.

The amount received for the purchase of annuities is also greater than ever previously reported. The sums paid in death claims are considerably in excess of the corresponding amounts for the previous year, but the death rates are still well within the expectations on which the several tables of premiums are based.

Notwithstanding this greater outgo, the total funds have largely increased during the year, and now aggregate considerably more than $44.500,00.

While not neglecting the important home connections, the consolidation of the agencies outside the United Kingdom goes on steadily, and the company are beginning to reap the fruits of the policy of careful extension which they have been working out steadily for many years past.

In view of the company's expansion and of the large amount of work—both responsible and routine — now consequently falling upon the members of the board at the head office, the directors think it desirable to increase the numbers on the board through the addition of another member.

The company have now already passed the middle period towards another investigation and division of profits, and, although the rate of interest on the invested funds has necessarily fallen of late years—a circumstance which cannot be without its effect—the board have, thus far, every reason to hope that the final results of the quinquennium will be satisfactory to all concerned.

The rebuilding of the company's premises in Edinburgh is progressing satisfactorily, and the board hope that the next annual general meeting of the company may be held within the board room of the new office.

In moving the adoption of the report, which was unanimously carried, the chairman, Mr. A.R.C. Pitman, said it was very gratifying to know that the new business of the year had, for the first time in the history of the company, exceeded ten millions of dollars, and from year to year it was growing, showing no signs of standing still. He also referred to the very satisfactory and sound condition of the company, which gave it a very high standing, while its investments were of the safest character.

The appointment of Mr. William Younger as an additional director was approved of.

SPENCER C. THOMSON,
Manager.

Montreal:
W. M. RAMSAY.
Manager for Canada.
J. HUTTON BALFOUR. Secretary.

SEA TELEPHONE WITHOUT WIRES.

Italian Invention That Will Obviate Collisions and Other Marine Disasters.

Prof. Russo d'Asar, an Italian, has devised a telephone to indicate the approach and direction of unseen vessels at sea as far away as five miles. His instruments have been tried with complete success, according to the Lega Navale, on the warships at Genoa and Spezia. The general receiver, which is immersed in the water either at the bow or at the stern of a vessel, consists of two greatly flattened cones, separated by a broad ring. The outer edge of the ring has eighteen receivers connecting with microphones, and each joined to one of eighteen divisions of a dial on deck, nine for port and nine for starboard.

When the receiver for the point northeast to port, for instance, marks the sound from a passing vessel, a white disk shuts off the corresponding compartment on the dial. The lookout then puts his ear to the telephone. If the sound becomes more intense and the disk remains in place, it is a sign that the vessel is still approaching from that direction. If the sound grows fainter and the disk disappears and then shuts off the north-northeast compartment, say, the direction taken by the other vessel can be determined. If the apparatus can work at a distance of five miles, it ought to make collisions in logs or at night inexcusable, and as the sound of waves breaking on the rocks is transmitted just as easily, it should give warning at least of danger from land near at hand.

Failure and Success.

It is often all the little things that constitute the wide difference between success and failure. Some men, earnest in purpose, capable in many ways, seem unable to discern the import of minor, nevertheless important elements, and neglect in consequence to grasp the opportunities that if accepted would carry them on to victory. In the same way people are imposed upon by mercenary druggists, who, to gain an additional profit, practise the dishonest method of substitution. Calling for Putnam's Painless Corn Extractor, they accept some worthless flesh-eating substitute, only to be disappointed or suffer injury. Putnam's Corn Cure is the only reliable one.

I like to hear a servant girl sing at her work. It shows a good disposition. Not always. I think our girl sings because she has a grudge against us.

Very few marriages grow out of these summer attachments, said the observing man. No, mostly trial heats, replied the horsey man.

Has your sister Lulu become engaged very often during her stay at the seashore this summer? No, the only fellows she has met were three last year.

O'KEEFE'S LIQUID EXT. OF **MALT**
Invigorates and Strengthens.
LLOYD WOOD, Toronto, GENERAL AGENT.

So you want to marry my daughter? said the old gentleman. W-W-Well, I w-wouldn't exactly say that, replied the diffident man, b-b-but she wants to m-marry me. Otherwise we n-n-never would have been engaged.

FOR OVER FIFTY YEARS

MRS. WINSLOW'S SOOTHING SYRUP has been used by mothers for their children teething. It soothes the child, softens the gums, allays pain, cures wind colic, and is the best remedy for diarrhœa. 25c. a bottle. Sold by all druggists throughout the world. Be sure and ask for "Mrs. Winslow's Soothing Syrup.

INGENIOUS FRENCH INVENTION.

A Frenchman has invented a stopper for preventing the influx of water through a hole in the ship's side and so save the vessel. It consists of an iron rod to the end of which are pivoted four triangular plates that fold back upon the rod. The rod is thrust through the hole and by turning the nut at the end the four plates open, fitting together closely against the side of the vessel to form one plate. The force of the water helps to keep it in position, but the rod is secured on the one inside also. The carpenters can then do their work inside.

AN IMPORTANT PERSONAGE.

Conductor—See that insignificant little fellow over there at the pie counter?

Passenger—Yes, what of him?

Conductor — He's more important than the president of the road. What he says goes.

Passenger—Indeed! Who is he?

Conductor—He's the train dispatcher.

"Pharaoh 10c." Payne, of Granby, Que' Cigar Manufacturer.

Tiepass Teddy—Wake up, Harry; de barns on fire. Handout Harry—Blame dese careless farmers. Dey re allers leavin a lot o' hay around where a feller s apt to drop sparks from his pipe.

La Toscana, 10c. RELIANCE CIGAR FACTORY, Montreal

Take away your filthy lucre! said the hero. I anticipated that remark, said the villian, smiling sardonically under his black flowing mustache. All these bills have been carefully sterilized.

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Hotel Carslake, European Plan. Rooms from $1 a day up. Opp. G.T.R. Station, Montreal. Geo. Carslake & Co., Prop's.

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Lawyer—Well, have you at last decided to take my advice and pay this bill of mine? Client—Y-e-s. Lawyer—Very well; William, just add $10 to Mr. Smith's bill for further advice.

Deafness Cannot be Cured

by local applications, as they cannot reach the diseased portion of the ear. There is only one way to cure deafness, and that is by constitutional remedies. Deafness is caused by an inflamed condition of the mucous lining of the Eustachian Tube. When this tube gets inflamed you have a rumbling sound or imperfect hearing, and when it is entirely closed deafness is the result, and unless the inflammation can be taken out and this tube restored to its normal condition, hearing will be destroyed forever; nine cases out of ten are caused by Catarrh, which is nothing but an inflamed condition of the mucous surfaces.

We will give One Hundred Dollars for any case of Deafness (caused by catarrh) that can not be cured by Hall's Catarrh Cure. Send for circulars, free.

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Sold by Druggists, 75c.
Hall's Family Pills are the best.

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I can not sing the old songs
That linger in my throat,
Because, alas, it happens,
I can not sing a note.

W P C 987

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