

THE HOME LIFE ASSOCIATION OF CANADA.

The statement of the above company presented to the annual meeting on 13th inst., was regarded as very satisfactory by the shareholders.

During the year it was amalgamated with the People's Life by which a considerable addition was made to the business. The cash premium income showed an increase over 1904, of 27 p.c., as against an increase of 8 p.c. in previous year. The total insurance in force at the close of 1905 was \$6,161,017, the increase of the year being \$2,211,954. The assets for protection of policy-holders amount to \$1,534,405. The investments were submitted to the shareholders by whom they were regarded as of excellent quality.

The reserve, calculated on a standard of $3\frac{1}{2}$ p.c., amounts to \$602,019.

Steady progress seems to have marked the business of the Home Life in the past year under the management of Mr. J. K. McCutcheon who knows the field well, and is a good organizer.

THE LATE HON. JOHN A. McCALL.

The calling away on the 18th inst., of the Hon. John A. McCall, former president of the New York Life Insurance Company, is an event that is deeply regretted by those within insurance circles, as well as in the financial sphere, wherein he was very highly respected.

Mr. McCall was born in Albany, N.Y., in 1849. In 1869 he secured an appointment in the Insurance Department of the State of New York, where his ability and close application to duty caused him to be promoted to the position of Deputy Commissioner. Later on he became State Superintendent of Insurance, a position he filled with honour and distinction. While connected with this Department he was instrumental in exposing a number of reprehensible practices by insurance officials. In 1886 he declined reappointment and accepted the comptrollership of the Equitable Life Assurance Society. From this position he withdrew in 1892 to become president of the New York Life Insurance Company, which office he resigned on 3rd January last.

Mr. McCall's indomitable energy was felt in every department of the New York Life as a force that inspired the whole staff everywhere with an intense desire to secure business for the company. Under his dynamo like influence the New York Life rapidly expanded until the net amount of the policies in force at the end of 1904 was the enormous sum of \$1,928,609,308 the total admitted assets being \$390,660,260.

It is highly probable that Mr. McCall's constitutional strength had been undermined by many years of strenuous labours and the inevitable anxieties created by the responsibilities of conducting so vast an enterprise as the New York Life.

The investigation of the New York Legislative Committee accompanied by the virulent attacks of a section of the press are said to have worried him so seriously as to have injured his health and aggravated the physical ailment which proved fatal.

UNION LIFE ASSURANCE COMPANY.

The Union Life made a considerable advance in its business last year, despite the adverse conditions attending life insurance.

The premiums, interest and other receipts amounted to \$314,697. The payments for claims and expenses were \$246,409, the balance of \$68,288 being added to the amount of net ledger assets on 31st December, 1904, \$150,464, with other items, raised the total assets to \$234,728.

Against this the insurance reserve stood at \$108,907, other liabilities \$13,780, the balance of \$112,041 being surplus to policy-holders. The assets are greater by 42 p.c. than a year ago.

Of the company's business 88 p.c. is on the industrial plan. The whole business is on a non-participating basis, which avoids the conditions created by deferred dividends.

LONDON LIFE INSURANCE COMPANY.

The 31st annual report of the London Life evidences gratifying progress having been made in the year 1905. There were 15,532 applications for insurance accepted and policies issued covering \$2,360,906. The premium receipts were \$384,142, and from interest \$90,873 making the total income \$475,015 which is \$45,188 in excess of previous year. For death claims, matured endowments, surrendered policies, and cash profits, the sum of \$99,779, was paid, being an increase of \$323 over year 1904.

The insurance in force on 31st December last, after deducting all re-insurances, amounted to \$9,113,000, under 4,781 ordinary, and 55,624 industrial policies. The increases last year were 3,572 policies, and \$912,704 insurance.

Exclusive of subscribed but uncalled capital the assets amounted to \$1,866,425, an increase for year of \$223,241. The entire liabilities of the company under existing policies and in other respects amount to \$1,755,277, and the surplus on policy-holders' account exclusive of uncalled but subscribed capital is on the company's standard, \$111,148, and after deducting paid-up capital, there remains a net surplus over all liabilities and capita' of \$61,148, the increase in 1905 having been \$10,657. In regard to the surplus the actuary reports, "If the reserves were computed strictly in accordance with the Government requirements and no special provision made for unapportioned profits made, the surplus on policy-holders' account would be \$220,000 instead of \$110,000."

Mr. John G. Richter, F.A.S., the manager and secretary, who is an able and prudent underwriter, is gradually building up the business and the strength of the London Life Insurance Company, which has every prospect of continuous growth in extent and financial stability.

MONTREAL INSURANCE INSTITUTE.

The monthly meeting of above Institute was held on 20th inst., when Mr. S. P. Stearns, president, was in the chair.

Mr. McKay, of the Sun Life, read a paper on "Life Insurance Advertising," in the course of which he said that the millions of dollars spent annually for advertising space is a well directed and successful business effort. Proper advertising he believed