find that the amount of dividend which you can safely allot to these policies, as shown in my detailed report, is somewhat in excess of your semi-tontine estimates, and this result should give satisfaction to those who were fortunate enough to select this form of insurance.

W. T. STANDEN,
Consulting Actuary.

The retiring directors were re-elected for the ensuing year, and at a subsequent meeting the Hon. A. Mackenzie, M.P., was re-elected president, and John L. Blaikie, Esq., and the Hon. G. W. Allan vice-presidents.

CANADA LIFE ASSURANCE COMPANY.

The Annual General Meeting of the Shareholders of the Canada Life Assurance Company was held at the Company's buildings, in Hamilton, 30th March, 1891.

Mr. A. G. Ramsay, president of the Company, took the chair, and called the meeting to order. Mr. Hills, the secretary, read the usual notices, calling the meeting, the minutes of the previous meeting, and the annual report, as follows:—

REPORT.

During the 44th year, to 31st December last, the new assurances applied for to the Company were 2,787 in number and $6,192,728 in amount, being greatly in excess of any former year. Of these 170 for $312,500 were declined, the lives appearing undesirable risks, leaving 2,617 applications for $5,880,228 of assurances which were accepted by the directors, and of which, however, 169 for $297,107 were not carried out, so that the year's new business was 2,448 policies for assurances amounting to $5,583,121, with new annual premiums amounting to $188,787.06.

The total assurances in force at 31st December, 1890, were under 25,667 policies, for $54,086,801.26, upon 19,097 lives.

The claims by death last year were at a somewhat heavier rate than we had lately experienced, but they were still within the amount calculated and provided for. The increased amount was largely or altogether due to the serious epidemic of *la grippe* and other diseases which succeeded it during last spring. The number of deaths was 207, for assurances and profits amounting to $603,884.77, under 268 policies.

The income of the year was $2,098,205.10, and after disbursing profits, death and other claims, expenses, etc., the assets of the Company were increased by the sum of $551,969, and now amount to $11,032,440.09.

During the early part of last year some change in the management of the Company's Michigan branch appearing necessary, new arrangements were made in reference to it, and the Directors are pleased to intimate that these have already yielded fruits, which increase the Board's anticipation of the further success of the branch.