

As We Are Seen in England.

The Sun Life Assurance Company of Canada is now not only one of the best known British life offices in the Empire, but is also a familiar name in lands which owe no allegiance to the Union Jack. In the Dominion of Canada the two greatest commercial institutions are the Canadian Pacific Railway and the Sun Life of Canada. During the past decade the representatives of the Sun Life of Canada, stationed in various parts of the world, have been the means of widely spreading the knowledge of the wonderful resources of our greatest colony, and thus incidentally performing valuable service to the Empire. Indeed, a writer in the press some little time ago suggested that in recognition of this service the veteran president of the Company, Mr. Robertson Macaulay — like Carnot the organiser of victory — is well deserving of a knighthood.

The supreme advantage of a life office having its headquarters in Canada is that it is able to invest all the money it receives in that country in gilt-edged securities at a higher rate of interest than can be obtained in Europe. The financial editor of a well-known London journal the other day published the following remark :

"Many have been the inquiries by trustees and others as to the yield at present obtainable on Canadian Government securities. This is scarcely surprising, for I have often pointed out how substantial a yield, speaking comparatively, can be obtained from these securities at the present time. Canada, despite the fact that it is by no means among our youngest colonies, has a future of development before it, a fact of great importance when one realizes the remarkable mineral resources and healthy energetic population within its area."

This is perfectly true, for Canada is at this moment the most prosperous country in the world. The policyholders in a Canadian life company have not only the advantage of this fine field for investment, but also of the direct and vigilant control which the Government of the Dominion exercises over all life policies, which, in fact, are periodically overhauled by State officials, the chief of whom is an English barrister and wrangler. Indeed, in Canada, a life company lives, so to speak, in a glass house, for after it has been examined from head to foot each year by Government experts, its whole financial position is published in minute detail in an imposing annual Blue Book.

The Sun Life of Canada, though established in the year 1866, did not start active operations until about five years later, and for about a score of years thereafter, while the Company was growing from infancy to manhood, its business was almost entirely restricted to the Dominion. But at the end of that period the directors of the Company, beginning to realize the true strength of their financial opportunities, determined on a policy of expansion, namely, that wherever good and profitable business could be obtained—we emphasize the words "good and profitable"—for the Sun Life of Canada accepts only the choicest — there should the ambassadors of the Company make a "local habitation and a name." The result of this policy of expansion is that from the world's great centres of commerce a constant stream of the most select investment-assurance is flowing into the head office of the Company, and last year the new assurances issued by the Company amounted to no less than £2,141,808, yielding a new premium income of £97,000. At the close of 1900 the total annual income of the Company was