

A High Compliment.

The highest compliment that could be paid to the directors of any institution was the one given by Commissioner Kent, of the Royal Commission on Life Insurance, to the management of the Sun Life Assurance Company of Canada. His statement was that the handling of the Company's affairs was such as to "leave nothing to be desired." The Sun Life of Canada assuredly made an excellent showing under the searchlight of an investigation into its affairs that took nothing for granted.—OTTAWA JOURNAL.

Interests of Policyholders Guarded and Promoted.

Not only is the management able to show from the results of the inquiry by the Royal Commission that its investments have been both profitable and the interests of its policyholders guarded and promoted with great ability and skill, but it is enabled to quote one of the Commissioners. Mr. Kent, to the effect that "the directors have done their duty nobly, there is no complaint to be made against them or any one of them." These are strong words, and they seem to be fully justified.—TIMES, ST. JOHN, N.B.

It Is Highly Appreciated.

So shrewd a wizard at figures as Mr. Kent, one of the Commissioners, paid a high tribute to the management of the Sun Life of Canada.

The Directors have reduced the proportion of profits accruing to shareholders from 20 per cent., which was the original ratio and is still usual with British companies, to only 5 per cent. When the capital was increased, in 1897, the new stock was issued at an increase of 300 per cent. of the paid-up value, and the dividends of 15 per cent., which have been paid, therefore yield the stockholders only 5 per cent.; this new capital has cost the policyholders nothing.—MAIL AND EMPIRE, Toronto.

A Creditable Result.

The investigation certainly reflected credit on the management, showing as it did that aggressive methods in promotion of business had been united to discernment and caution in investing the Company's funds. That the Company has made large profits from its investments is, as Commissioner Kent pointed out, proof of foresight and ability on the part of the management, and after all, it is upon the men who

manage our great financial institutions and assurance companies that the public have to rely, rather than upon statutory enactments.—HERALD, MONTREAL.

Policyholders Reap the Benefit of Good Management.

The good standing of the Sun Life of Canada is shown by the fact, brought out before the Commission, that during the past few years the net profit of the Company, after deducting all losses, amounted to over \$1,000,000 in hard cash; and that the securities held by the Company have a present market value of about \$1,050,000 in excess of ledger value. THE POLICYHOLDERS REAP THE BENEFIT OF THE GOOD MANAGEMENT BY HAVING THEIR PROFITS INCREASED FROM YEAR TO YEAR, AS THE SURPLUS PILES UP.—TELEGRAM, TORONTO.

"Safety" Has Been the Watchword.

It should be a matter of no little pride to Canadians that the Sun Life of Canada came out of the searching inquiry unscathed. The Sun Life of Canada was shown to be immensely successful, that its profits had been enormous and its policy progressive. But the investigation failed to reveal that the Company's profits had been made by speculation or anything bordering on speculation. Safety has been the watchword of the Company, and this fact was amply proved at the investigation. With assets of \$24,000,000 the Company has been in a position to avail itself of the most profitable investments to be bought in an open market, and, with a wise directorate to guide it, the investments have always proven successful.—ADVERTISER, London, Ont.

Probing Revealed Greater Strength Than Claimed by Company.

Of all the assurance companies investigated by the Royal Commission in Canada there is unquestionably none which has come through the searching ordeal so scathless or with such flying colors as the Sun Life of Canada. Although its affairs were subjected to the severest probing, this only served to show that its financial standing and strength were a great deal better even than was claimed by its directors, and that its management was not only entirely unobjectionable, but that it was worthy of all praise for the care, prudence and honesty with which it is conducted. This Company has ex-