

# The Federal Life Assurance Company

## SEVENTEENTH ANNUAL STATEMENT.

### Directors' Report.

The seventeenth annual meeting of the Shareholders of The Federal Life Assurance Company of Canada was held at the head office, in Hamilton, on Tuesday, the 7th inst. In the absence of the President, Mr. Beatty, Mr. William Kerns, First Vice-President, occupied the chair, and Mr. David Dexter acted as secretary. The following report and financial statement was submitted by the Directors:

The Directors have pleasure in submitting for the information and approval of the Shareholders, the following report of the business of the Company, together with a statement of receipts and disbursements for the year, which closed on the 31st December, 1898, and of the Assets and Liabilities on that date.

New business consisted of fourteen hundred and fifty-nine applications for insurance, aggregating \$2,248,550, of which thirteen hundred and eighty-one applications for \$2,114,232 were accepted, applications for \$134,000 having been rejected or held for further information.

Annuity premiums to the amount of \$12,731 50 were also received. In the past year, as in the preceding year, fully 90 per cent of the new business written by this Company was on its investment plans. This, and the fact that the advent of three additional and well-equipped competitors in the field within the past two years has not diminished the share of new business which this Company has been able to secure, indicates the continued growth of feeling in favor of investment insurance rather than towards other forms of investment on which interest earnings are depreciating steadily.

The income of the Company shows a gratifying increase over previous years, and the addition of \$143,835 14 to the assets is especially noticeable, the total assets having risen to \$866,283 41, exclusive of guarantee capital.

The security of the policyholders, including guarantee capital, amounting to \$1,475,283 41, and the liabilities for reserves and all outstanding claims, \$757,389 29—showing a surplus of \$717,894 22. Exclusive of uncalculated guarantee capital, the surplus to policyholders was \$108,884 21.

Assurances for \$114,575 on fifty-seven lives became claims through death, of which amount the Company was re-insured for \$7,000. Including cash dividends and dividends applied to the reduction of premiums (\$30,878 32), with matured endowments for \$4,600, the total payments to policyholders amounted to \$143,762 25.

In accordance with instructions received from the shareholders at the last annual meeting, your Directors applied for and obtained from the Parliament of Canada a special act of incorporation changing the name of the Company to the Federal Life Assurance Company of Canada, and granting enlarged powers for business and investment in and out of Canada.

The investments of the Company have been carefully looked after and have yielded for years past the best results reported by any Company doing business in this country. Expenses have been kept within reasonable limits, while due effort is being made for new business. The chief officers and agents of the Company are entitled to much credit for their able representation of the Company's interest. The office staff have also proved faithful in the Company's service.

The accompanying certificate from the Auditors, vouchers for the correctness of the statements submitted herewith. All accounts, securities and vouchers having been examined by them.

### Financial Statement.

INCOME.	
Premiums, interest and rents.....	\$ 410,831 73
DISBURSEMENTS.	
Paid policyholders for death claims, endowments, dividends, etc....	143,762 25
General expenses, re-insurance and dividends on capital.....	127,548 09
ASSETS.	
Debentures, mortgages, policy loans, real estate, cash and other securities.....	\$866,283 41
Guarantee capital.....	699,000 00
Total resources for security of policyholders.....	1,475,283 41
LIABILITIES.	
Reserve fund.....	757,389 29
Surplus to policyholders.....	717,894 21
Insurance written and taken during the year.....	2,021,585 00
Amount assured.....	11,125,566 43

JAMES H. BEATTY, President.

DAVID DEXTER, Managing Director.

### Auditors' Report.

To the President and Directors of the Federal Life Assurance Company: Gentlemen,—We have made a careful audit of the books of your Company for the year ending 31st December, 1898, and have certified their correctness. The securities have been inspected and compared with the ledger accounts and found to agree therewith.

The financial position of your Company, as on 31st December, is indicated by the accompanying statement.

Respectfully submitted,

H. S. STEPHENS, SHEPHERD E. TOWNSEND, Auditors.

Hamilton, March 1, 1899.

In moving the adoption of the Directors' report, Mr. Kerns referred to the steady and substantial growth of the Company's business; the large increase from year to year in its income, assets and surplus. He stated that while the expenditure had been decreased 6.56 per cent in the last year, the assets of the company had increased 19.90 per cent, the net surplus 37.92 per cent and the reserve funds 21.41 per cent, the capital and assets having now reached \$1,475,283 41.

He quoted from the December number of the Economist to show that the company had so carefully managed the investment of funds as to earn a better rate of interest in each of the past eight years than the average rate earned by all the Canadian life assurance companies. The rate earned by the Federal in 1897—the last year in which the average can be obtained from the report of the Superintendent of Insurance—was 5.64 per cent, and the average rate earned by all the Canadian companies 4.43 per cent.

After the adoption of the Directors' report an interesting report of the mortality experience of the Company and of the history of medical examinations for life insurance was read by the Medical Director, Dr. Woolverton.

Congratulatory remarks regarding the substantial progress of the Company and regarding the management were made by several of the shareholders.

A vote of thanks to the officers, agents and office staff was responded to by Mr. David Dexter, the Managing Director.

The retiring Directors of the Company were re-elected, with the addition of T. H. Macpherson, Esq., M.P.

The Auditors were reappointed.

## CHRISTIAN SCIENCE

### Carl Norton Defines the Doctrines of Its Believers.

#### A Large Audience Listens to His Remarks at the Auditorium—An Able Speaker.

A large gathering assembled in the Auditorium last night to hear Carl Norton, C.S.B., lecture on "Christian Science and Common Sense," under the auspices of the First Church of Christ, Scientists, city. Mr. Norton is an interesting and earnest speaker, and his remarks were listened to with the closest attention. Pastor Robb, of the First Church, presided.

Mr. Norton spoke in part, as follows:

"Christian Science and common sense are synonyms. Christian Science is the science of demonstrable understanding of the divine monothemism of Jesus, the prophets, and of Jesus Monothemism in philosophy stands for the science of one universal cause, Ego and God. In religion it signifies that the nature and being of God is universal, omnipotent, and all-inclusive.

"Christian Science is practical metaphysics. Common sense, alias the normal mental understanding of mind and mind's laws, is thoroughly in harmony with metaphysics. Metaphysics is pre-eminently practical. Mind, or mental science, psychology and metaphysics, are but three ways of naming one science. Common sense or normal mental understanding, and Christian Science as the demonstrable understanding of the Ego of life are in complete harmony. Metaphysical Christianity is practical Christianity. Ideas and notions divine ideas base the life and teachings of the Founder of Christianity. His religion is impersonated, hence, destined to become universal. Therefore, a metaphysical interpretation and demonstration of the religion of Jesus is a scientific and

common sense way of appropriating its grandeur and realizing its immortal perfection.

"A series of popular and general questions concerning Christian Science answered briefly will help to show the practical unity between common sense and Christian Science.

"Question—What is the religious or Christian basis of Christian Science?

"Answer—God is Mind, or Spirit, is All in All, the only Reality.

"Question—What is the vital difference between Christian Scientists and religionists at large, and who subscribes at least theoretically, to this answer?

"Answer—Christian Scientists accept the idea of the all-power, or allness of God, or divine Mind, and proceed to the logical ultimate of this idea. Hence, their union of bodily and spiritual or mental healing. Religionists in general theoretically believe in the allness of God, but go half-way in their belief. Hence, go to God, or Spirit, for soul-salvation, or perfection, and to material systems and speculations for bodily health.

"Question—Is physical healing the principal work of Christian Science?

"Answer—No; it is a natural accompaniment of the spiritual reform work of the system. Healing of sin and disease were one in early Christianity; they have become one in this age. Therefore no medical enactment can interfere with spiritual healing as a necessary part of man's religion and right relationship with God. If Christians follow Christ's example in spiritual things and in his methods for the reformation of the depraved, they should imitate his healing the sick without drugs.

"If Christian Science reforms (and it does) the depraved, destroys liquor and drug habits, purifies the impure, heals organic diseases, like cancer, consumption and blindness, transforms the temperament, spiritually interprets the Bible and re-establishes the religion of Jesus, the people want it. The masses will have it, logic, Scriptures and results are all on its side, and all who either willfully or ignorantly try to obstruct its mighty onward march only increase the number of its victories. Opposition to that which is both Christian and scientific only tends in hastening its general acceptance.

"In 1875 was published the first edi-

tion of the Christian Science text-book. At the close of the year 1898 this book had reached its one hundred and sixtieth edition of a thousand copies each. "The magnitude of the work of Mary Baker Eddy as reformer, teacher and religious founder can best be observed by a brief review of the growth of the movement which she has founded and so wisely led through spiritual discernment and selfless labor over a period of 33 years. At the present time Christian Science has spread throughout all Christendom. It has over 500,000 avowed adherents and upwards of a million believers. The mother church in Boston, Mass. founded by Mrs. Eddy in 1879, has a general membership of about 13,000, a residential congregation of over 1,200, and has nearly 500 branches in Christendom. At the present time the movement is enjoying marked growth in England, Scotland, France, Italy, Germany, Sweden, Norway, South Africa and in the isles of the seas. The movement has its own publishing house in Boston, Mass., and publishes a regular monthly organ—the Christian Science Journal, a weekly newspaper—the Christian Science Sentinel, a series of quarterly Bible lessons for the churches of the denomination. Mrs. Eddy was the discoverer and founder of Christian Science.

## THIRD ACT OF THE TRUST DRAMA

Mayor Wilson and Mr. Purdom at it Again—A Lively Discussion.

There is no argument to this comedy. Only three acts have taken place, and no one knows what the next one will be like, or whether there will be another one or not. The scene of the first act was laid in the dining-room at the city hospital a week ago, and the second act took place in the city council chamber Monday night last. Below is Act III:

### CAST.

Col. Lewis—Chairman of the hospital trust.  
Mr. Wilson—Mayor of London.  
Mr. T. G. McCormick—Non-committal member of the trust.  
Mr. James Gilmour, M. P.—Would-be peacemaker of the trust.  
Mr. Thomas H. Purdom—A member of the trust who has decided opinions and is not slow to express them.  
Dr. Balfour—Superintendent of the city hospital.

Scene: Col. Lewis' office, Richmond street; second floor. Occasionally sounds of quietly conducted business come from the store below up the wide staircase by the stained glass windows.

Discovered, Dr. Balfour reading the resolution passed by the city council, expressing their indignation.

The Chairman—I acknowledge the receipt of the resolution. It doesn't ask us to do anything, so I guess there is nothing to do.

Mr. Purdom—Yes, it is merely an expression of opinion. All it requires is to be filed.

Portentous silence followed, broken by Mr. Gilmour in a kindly tone: "I would impress one thing upon your worship. Men in public life must not insist too strongly upon proof of another's word. We are bound to receive the statements of others, whether we believe them or not. It was because the mayor pressed his question too unduly that the head nurse's much-discussed answer was given. She did not approve of the statement, but it was forced upon her.

The Mayor (becoming excited)—I did not mean that the head nurse said, I would rather set up and leave as I did than say anything to her. What I was annoyed at was that I should not receive an answer to a simple question about a date. Was that pressing? Surely the council's representative could ask such a question. I did not object because the appointment was not made. I simply went out of my way to help the nurses.

Mr. Gilmour—The trust made its first mistake when it peremptorily granted the mayor's request.

Mr. Purdom—What the mayor should have done was to accept Miss Lind's word.

The Mayor storming because he had not been notified about the appointment being canceled. He supposed he did not get notified because he was not considered a member.

Mr. Purdom (with fire in his eye)—That statement is too absurd for anything. I told you in a friendly way that the act was open to doubt. Mr. Meredith told you the same thing. Yet you told the council that I had said in an insulting way that you were not a member of the trust. There was on a par with your questions when you were casting doubt upon the honesty of the chairman.

The Mayor (rising)—That's untrue. I was not.

Mr. Purdom—But you were. Listen to me. You were trying to cast doubt upon the genuineness of that letter cancelling the appointment. You were insinuating that the chairman put a false date on it. That is a fair interpretation of your question.

The Mayor—That's untrue. No man is going to poke that down my throat.

Mr. Purdom—You have simply kicked up a row about nothing.

The Mayor (white and nervous)—I'll forgive you this time, but don't do it again.

Mr. Purdom—I want you to understand, Mr. Mayor, that I am not afraid of any injury you can do me, physically or otherwise.

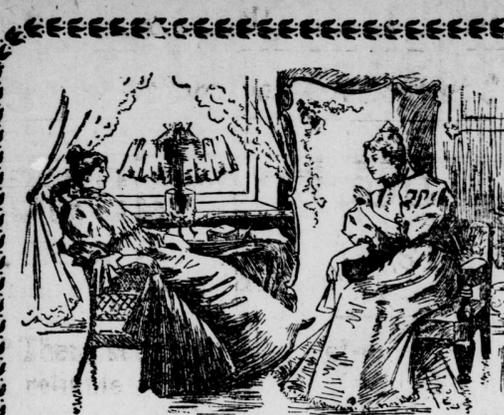
A few more diplomatic exchanges in the same strain follow, in which the mayor looks down upon the trust from the altitude of his dignity. Conversation finally drifts back to the original dispute.

The Mayor—In future, if I bring up anything of the kind, it will be upon oath.

General comments upon the triviality of the whole matter follow. [Exeunt.]

### THE PONTON TRAIL.

Napanee, March 11.—It is reported that Larry Porter has been officially advised that the crown will proceed this spring with the bank robbery case against Ponton, but will ask for a change of venue to Whitby, Kingston or Perth.



## Ladies Tell Each Other

of the comfort and security afforded to them by Dr. Williams' Pink Pills.

### Headaches and Backaches that come expectedly or unexpectedly are charmed away, and the rich, red blood made by

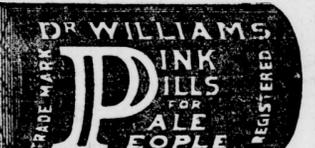
## Dr. Williams' Pink Pills for Pale People

shows itself in the rosy cheeks and clear, bright eyes of those who use them. These pills are not a purgative; they give strength instead of taking it away. They act directly on the blood and nerves; invigorate the body; regulate the functions, and restore health and strength to the exhausted woman when every effort of the physician proves unavailing. Mothers anxious for the healthy development of their growing girls should insist upon their taking Dr. Williams' Pink Pills.

**IN A DECLINE.**

Mrs. W. Goodwin, Argyle Sound, N.S., says:—"After the birth of my first child I was in poor health and unable to recover my strength. I had a severe pain in my left side and lung, which almost made it impossible for me to breathe. I had a bad cough day and night, and was troubled with night sweats, and on awakening found myself very weak. My complexion was sallow, and my appetite entirely gone. All my friends believed me in a decline. Our family physician attended me for a long time but I got no better. Then a friend advised me to try Dr. Williams' Pink Pills. Acting on this advice I bought a supply, and continued their use for a couple of months, when my health was fully restored. I am sincere in saying that I believe Dr. Williams' Pink Pills saved my life."

The wonderful success of this remedy has led to many attempts at imitation and substitution, but these never cured anyone. Refuse any package that does not bear the full name "Dr. Williams' Pink Pills for Pale People." Put up in packages that look like the engraving on the right, the wrapper printed in red ink. Sold by all dealers, but if in doubt send to the Dr. Williams Medicine Co., Brockville, Ont., and they will be mailed post paid at 50 cents a box, or six boxes for \$3.50.



## FIGURING ON THE FURNISHINGS

Hospital Trust Will Ask the Council for \$8,000 Wherewith to Furnish the New Building—Also \$8,000 on Ordinary Account.

The real business before the hospital trust yesterday afternoon was transacted amicably and with dispatch. Dr. Balfour presented his estimates for the ensuing year. They were based on the assumption that the new building would be ready for occupation about Oct. 1. The mayor thought the new building would be ready about July 1. Last year's expenses totalled \$16,900 57. The estimated expenditure for 1899 was \$18,670, which included a prospective increase in salaries of \$675, and in fuel of \$850. The council's grant last year was \$7,500, of which the trust has a balance on hand of \$1,256 56. Including this, the estimated income for 1899 is \$10,982 86, leaving \$7,687 14 to be provided for by the council this year.

It was decided to ask for \$8,000. The council will be asked to give the same amount for furnishing the new building. This outlay is estimated as follows:

Twenty-eight private rooms, \$100 each; laundry, \$1,200; kitchen, \$500; two operating rooms, \$500 each, and the balance for offices and rooms in the administration building. The sum of \$8,000 would only partially furnish the building. Two thousand dollars more would be required next year. Adopted. A committee of medical men to advise the trust in reference to revising the bylaws and furnishing the new building was appointed on motion of Mayor Wilson. The committee consists of Drs. Wishart, Meek, Moorhouse, Hodge, Moore, Geo. Wilson, Cl. T. Campbell and Niven.

The report of the medical superin-

## Stubborn Coughs.

Some Coughs seem hard to shake off—stick right to you in spite of all you do to get rid of them.

These are the kind of Coughs that are dangerous—that weaken the lungs so that the germs of Consumption find a ready foothold.

Now, there's no remedy will cure stubborn Coughs—Coughs that won't let go—like Dr. Wood's Norway Pine Syrup.

It allays the inflammation, soothes the irritation, heals the diseased mucous lining of the Lungs and Bronchial Tubes, and rids the system completely of all the bad effects of lingering Coughs and Colds.

**Dr. Wood's Norway Pine Syrup.**  
Price 25c. All dealers.

## THE BRITISH IN SOUTH AFRICA

Able Address by Hon. David Mills at the Knox Presbyterian Church.

Hon. David Mills delivered a lecture on "The British in South Africa" last night in the school room of Knox Presbyterian Church, under the auspices of the Bible class. The hall was crowded, and there was a large attendance of citizens other than those of the congregation. The lecturer dealt with the history of South Africa, chiefly since it became a factor in European politics, towards the close of the last century. He presented in a masterly way a comprehensive view of the political situation of the South Africa of today, and showed the remarkable growth of the present conditions during the century. The speaker showed clearly that South Africa was an important factor in the British Empire, Cape Town being a great military station. Cape Colony was also necessary to British integrity and supremacy. The British had to cope with the opposition of France and Germany and the Dutch Boers. "The position occupied by Britain in South Africa," he said, "is of great moment to the empire. The finest regions of that far-off country have fallen to the British lot, because her explorers, merchants and miners were the first to take an interest and invest capital in South Africa. Great Britain has spent more money in building up South Africa than the rest of Europe combined. Yearly the amount of European capital invested in that country is increasing. Yearly the men of other countries have larger and larger interests there. They know that British occupation means an equal chance to men of all nationalities, struggling to make the most of their opportunities. Great Britain has spent many millions in holding her supremacy over South Africa, and her prospects were never brighter. The Boers have been treated with great liberality by the British, who have in return showed a spirit of mischief and injustice. When the British first entered Africa that country was in a state of bankruptcy, and millions were spent in developing the resources and opening up the country. To day the Dutchman's hope lies in a union of the Transvaal and the Free State Union. They think that with such a union they could overcome British supremacy. The British power in South Africa is increasing with each year."

In closing, the speaker said the indications were that the troubles in South Africa were drawing to a close.

Mr. J. M. McEvoy moved a hearty vote of thanks to the lecturer, which was seconded by Mr. Thomas Alexander, and carried amid applause.

It is better to preserve health than to cure disease, therefore keep your blood pure with Wood's Sarsaparilla, and be always well.

The lower grade of molasses, which is unsalable, is used as fuel. Over 100,000 tons were used last year.

Minard's Liniment Cures Neuralgia

## TEACHERS' SALARIES

Discussed by the School Trustees—Some Changes Recommended.

An interesting meeting of No. 1 committee of the board of education was held last night. Mr. Bayly presided, and the others present were Messrs. MacRobert, Dr. Campbell, Dr. Ziegler, Evans, Boyle, and Mrs. Boomer, and Secretary McElheran.

It was decided on motion of Dr. Campbell to recommend that in the case of future appointments of principals of six-room schools and over, the salary at commencement be \$800, with an annual increase of \$25, until \$1,000 is reached. Principals in schools under six rooms under the motion will receive \$600 at beginning, with an annual increase of \$25, until \$700 is reached.

The salary of Mr. Gibbs, the new principal of the Wortley road school, was fixed at \$600.

The following salaries will also be recommended to the board: Mr. Liddicoat, Talbot street school, \$600 per annum; Mr. Bryant, West London school, \$800; Mr. Downing, King street school, \$700.

Miss Florence Nichol will be recommended for appointment to the substitute teaching staff. Mr. Elmy's application to be placed on the substitute staff was filed. The chairman and Mr. Toyle will let the contract for printing the annual report.

THE DYKE CURE FOR ALCOHOLISM IS A HEALTHFUL, SAFE AND INEXPENSIVE home treatment. No hypodermic injections; no publicity; no loss of time from business and a certainty of cure. Consultation free and correspondence free and confidential. DR. MCTAGGART FOR DRINK. GAIT, London, Ont. References as to Dr. McTaggart's professional standing and personal integrity furnished by Sir W. R. Meredith, Chief Justice; Hon. G. W. Ross, Minister of Education; G. W. Yarker, Banker; H. S. Strathy, Manager Traders Bank. 3001

## Electric Work

And Repairs

R. M. Millar, 434 Talbot St.

IF YOU DESIRE TO FEEL COMFORTABLE purchase a pair of the Webb Fitting Corsets. Special price \$1. worth \$1.50. If you want a bargain now is your chance. J. WEBB, 2604 Dundas street, between Wellington and Waterloo streets.

## ONTARIO ELECTRIC CO.

—MOTORS, DYNAMOS,  
—ELECTRIC LIGHT SUPPLIES  
—AND WIRING, REPAIRS.

Masonic Temple Building