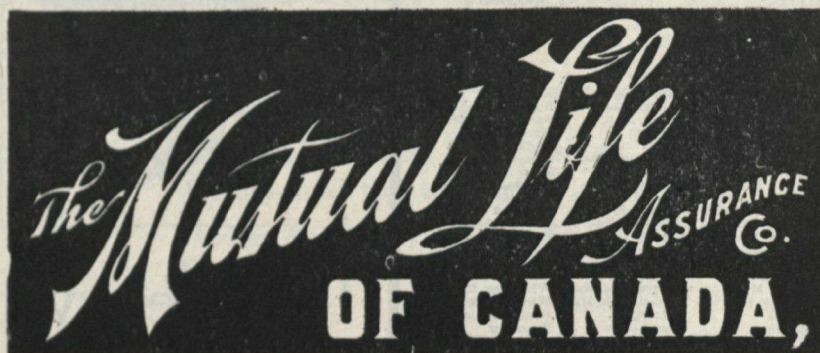


THE FINANCIAL STATEMENT

—OF—



FOR 1906, GIVES THE STANDING OF THE COMPANY AT
DECENNIAL PERIODS AS FOLLOWS:

INCOME.		ASSETS.	SURPLUS.	BUSINESS IN FORCE.
1876.....	\$ 43,493	\$ 81,105	\$ 13,980	\$ 1,634,156
1886.....	315,802	909,489	61,534	9,774,543
1896.....	760,403	3,392,697	201,579	20,001,462
1906.....	2,072,423	10,385,539	1,203,378	46,912,407

With a larger volume of business to be taken care of, the expenses of the Company for 1906, including taxes, were \$10,224.36 less than in 1905, while the ratio of expense to income was the lowest of any Canadian Company.

The best possible value for all premiums paid, under any style of policy, is guaranteed.

Agencies in every leading city and town in Canada.

HEAD OFFICE, - WATERLOO, ONT.

ROBERT MELVIN, President

W. H. RIDDELL, Assistant Manager

GEO. WEGENAST, Manager

CHAS. RUBY, Secretary