

The Crown Life Insurance Company

Head Office: Toronto, Canada.

Offers These Advantages to Insurers:

Lower Premium Rates than those charged by most other Companies.
Policies Indisputable from Date of Issue.
Loan Values Guaranteed after Two Years.
Cash Surrender and Paid-up Values Guaranteed after Three Years.
No Restrictions as to Residence, Travel or Occupation.
Policies Reinstatable at any time after lapse.

COL. THE HON. D. TISDALE, P. C., K. C.,
M. P., President.
CHARLES HUGHES, A. A. S., Managing Director and Actuary.
A. H. SELWYN MARKS, Secy. and Treasurer.
WILLIAM WALLACE, Supt. of Agencies.

Insurance Company of North America

Founded 1792.
Incorporated 1794.
PHILADELPHIA.

Capital \$3,000,000.00
Assets, January 1st, 1906 13,024,882.85
Net Surplus 8,826,730.57
Losses Paid since Organization, over \$125,000,000.00

ROBERT HAMPSON & SON, Montreal
GENERAL AGENTS FOR CANADA



PELICAN and BRITISH EMPIRE LIFE OFFICE.

Founded in 1797.

The Oldest Proprietary Office in the World transacting Life Assurance business only.

Financial Strength Unsurpassed.

TOTAL ASSETS, over \$26,000,000

Large Bonuses and Low Rates of Premium.

A. McDOUGALD,

Manager for Canada, Montreal.

Standard Life

Established 1825.

Head Office for Canada, MONTREAL. Assurance Co. of Edinburgh.

Invested Funds.....\$55,401,612
Investments, Canadian Branch.....17,000,000
Revenue.....7,128,581
Insurance in Force.....140,647,470
Deposited with Canadian Govt.. 6,691,221

Apply for full particulars.

D. M. McGOWN, MANAGER
CHARLES HUNTER, Chief Agent Ontario



ESTABLISHED A.D. 1720

THE LONDON ASSURANCE.

Head Office, Canada Branch, Montreal.

TOTAL FUNDS, \$20,000,000

FIRE RISKS accepted at current rates.

Toronto Agents

S. Bruce Harman, 19 Wellington Street East.

SUN

Founded A.D. 1710

INSURANCE OFFICE FIRE

Head Office, Threadneedle St., London, Eng.
The Oldest Insurance Co'y in the World.

Canadian Branch—15 Wellington Street East. TORONTO, ONT.

H. M. BLACKBURN, Manager
J. A. STEWART, Ontario Inspector

TORONTO AGENTS:
HIGINBOTHAM & LYON, Telephone M. 485.
IRISH & MAULSON, Telephones Main 6966 & 6967.
Agents Wanted in all Unrepresented Districts.

1905

Another Successful Year for the—

NORTHERN LIFE

Insurance written..	\$1,383,385.00	Gain 7%
" in force..	4,710,554.00	14%
Premium income ..	151,440.51	16%
Interest income....	23,278.21	9%
Total assets	588,344.73	21%
" Government reserve as security for Policy holders....	894,269.91	27%

To agents who can produce business good contracts will be given.

JOHN MILNE, Managing Director,
LONDON, ONT.

A Policy-Holder's Company

The North American Life Assurance Company has a Guarantee Fund of \$300,000, of which \$60,000 is paid up in cash. Interest is allowed on this paid up portion only. Policyholders thus obtain additional security of \$300,000 and what is of greater importance, are assured of careful and conservative management as the Guarantors are liable for this amount. By the Company's Act of Incorporation, every holder of a participating policy in the Company, upon which all premiums due have been paid, shall have one vote in person for each \$1,000 of insurance held by him. Policyholders are thus given a voice in the management of the Company's affairs. In short, it may be said that the North American Life is neither a Mutual nor a Stock Company yet possesses the advantages of both.

Home Office - Toronto, Ont

Statement of Bonds and Debentures owned by The Royal-Victoria Life Insurance Co.

And Deposited with the Receiver General at Ottawa, in trust for the security of Policyholders.

Province of Nova Scotia Debentures, payable January 1st, 1915 \$5,000.00
Province of Quebec 3% Inscribed Stock standing in the name of the Receiver General in trust, payable April 1st, 1917 9,733.33
Province of Manitoba Debentures, payable November 1st, 1910 60,000.00
Town of Maisonneuve Debentures, payable January 15th, 1910 30,000.00
City of St. Henri Debentures, payable May 1st, 1911 55,000.00
Canadian Northern Railway Debentures, guaranteed by the Province of Manitoba, payable June 30th, 1910 24,800.00
City of Montreal Debentures, payable May 1st, 1911 50,000.00
City of Ottawa Debentures, payable September, 1910, 1911 11,000.00

Total \$250,533.33

The above securities have a cash market value of \$257,172.60

DAVID BURKE, A.I.A., F.S./
Montreal, May 15th, 1906. General Manager.

CONSERVATIVE PROGRESSIVE FAITHFUL

Some of the cardinal aims of the Union Mutual management are—to be conservative in the choice of investments—to be progressive in the prosecution of the business—to be faithful to the interests of policyholders.

Agents of like inclination cordially welcomed.

UNION MUTUAL Life Insurance Co. Portland, Maine.

FRED E. RICHARDS, President.
ARTHUR L. BATES, Vice-President.

HENRI E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Canada.

For Agencies in the Western Division, Province of Quebec and Eastern Ontario, apply to

WALTER L. JOSEPH, Manager, 151 St. James Street, Montreal.

For Agencies in Western Ontario, apply to W. J. PECK, Manager, 17 Toronto Street, TORONTO.

PHENIX....

Insurance Company Of Brooklyn, N. Y.
WOOD & KIRKPATRICK, Agents, TORONTO

Fire Preventive and Extinguishing Appliances J. A. C. McCUAIG
27-29 Wellington St. East, Toronto

The

Trade

VOL. 40—NO. 11.

Editorial,

Manufacturers' Growing Timor
What is the Policyholder's Duty
"These Brethren"

Editorial Notes

Banking and Financial:

News Paragraphs
On the Ladder
Western Trust Company
Stock Markets this Week
Clearing House Figures
Stock and Bond Prices

Insurance:

Insurance Investigation
Life News

MANUFACTURERS'

Surely none of the m
Winnipeg for the Canadian
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But so many men who ought
of the West as a primary
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