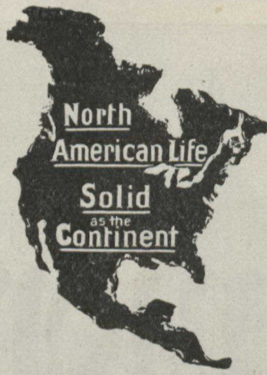

The Life Policy

IS the best and cheapest for the man who wants insurance without investment. It provides a maximum of protection for a minimum payment.

The security obtained under a life policy with the

NORTH AMERICAN

is unexcelled, and the conditions as to surrender and loan values, paid-up and extended insurance, are exceedingly liberal.

If you are interested we would be pleased to have one of our representatives see you and explain fully.

HOME OFFICE, TORONTO, ONT.

JOHN L. BLAIKIE, President.

L. GOLDMAN, A.I.A., F.C.A., Managing Director.

W. B. TAYLOR, B.A., LL.B., Secretary.

1904

ANOTHER SUCCESSFUL YEAR FOR

The Northern Life

Assurance Company

		Gain over last year.
Insurance Written	$1,231,580.00	15%
Insurance in Force	4,144,881.00	15½%
Premium Income.......	130,468.85	10½%
Interest Income.......	21,460.69	60%
Total Assets...	486,949.15	19½%
Government Reserves..	311,326.00	29%
Management Expenses ...	**49,245.43 only**	**1½%**

The Policies issued by the Northern Life are so liberal that agents find no difficulty in writing up applicants.

Liberal contracts to good agents.

Write for booklet describing different kinds of Policies.

HEAD OFFICE—LONDON, ONT.

JOHN MILNE, Managing Director

THE GREAT-WEST LIFE ASSURANCE CO.

Head Office—Winnipeg, Manitoba

RECORD FOR 1904

Policies issued and taken '04,	**$5,103,413**
" " " '03,	**4,278,850**
INCREASE 19%	**$824,563**
Business in force Dec. 31, '04,	**$20,611,399**
" " " '03,	**18,023,639**
INCREASE 14%	**$2,587,760**
Interest received '04, - - - - - -	**$133,262**
" " '03, - - - - - -	**93,035**
INCREASE OVER 40%	**$40,227**

(Interest earned averaged seven per cent.)

Total assets Dec. 31, '04, - - -	**$2,557,983**
Liabilities " " - - - -	**2,017,291**
SURPLUS TO POLICYHOLDERS, -	**$540,692**

Surplus shows a margin of 27 per cent. over Liabilities, excelling all other companies in this vital matter of SECURITY TO POLICYHOLDERS.