

THE MISSIONARY WORLD.

THE MISSIONARY AREA IN INDIA.

At the farewell banquet, given in honour of Lord Dufferin, the departing Indian Viceroy, in Calcutta, the event was celebrated with great brilliancy and made memorable by the speech of the Governor-General.

Population.—What is India? It is an empire, equal in size, if Russia be excluded, to the entire continent of Europe, with a population of 250,000,000 souls, composed of a large number of distinct nationalities, professing various religions, practising diverse rites, and speaking different languages.

Territory.—India has a land frontier of nearly 6,000 miles and a seaboard of about 9,000 miles. On the east she is continuous with Siam and China, on the north with Tibet, Bhotan and Nepal; while on the north-west she marches, at all events diplomatically, with Russia.

Communities.—The most patent peculiarity of the Indian Cosmos is its division into two mighty political communities—the Hindus, numbering 190,000,000 and the Mohammedans 50,000,000, whose distinctive characteristics, religious, social, and ethnological, it is unnecessary to mention.

Characteristics.—At one and the same moment, all the various stages of civilization through which mankind has passed, from prehistoric ages to the present time, are exhibited. At the one end of the scale is the naked, savage hillman, with stone weapons, head-hunting, and polyandrous habits and childish superstitions; at the other the Europeanized native gentlemen, with the refinement, polish, and literary culture of western philosophy and advanced political ideas.

Education.—Out of the whole population of British India, which may be put at 200,000,000 in round numbers (literally 268,000,000 according to last returns), not more than five or six per cent. can read or write, while less than one per cent. has any knowledge of English. Thus the overwhelming mass of the people—perhaps 190,000,000 out of 200,000,000—is still steeped in ignorance.

It is not astonishing that this golden river of splendid oratory and wonderful comprehensiveness should have created a profound impression among the leaders of the political, educational, and religious life in India.—Missionary Review of the World.

THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY OF NORTH-AMERICA.

The third Annual Meeting of the Guarantors and Policy-holders of the Temperance and General Life Assurance Company was held at the Company's Head Offices, Nos. 22 to 28 King street west, in this city, on Wednesday, 13th March, and was largely attended by the Guarantors, Policy-holders, Directors, General Agents, and others interested in the Company.

By unanimous request Hon. G. W. Ross occupied the chair, and Mr. J. B. Fudger was appointed secretary.

The Managing Director of the Company, Mr. H. O'Hara, read the report of the Directors as follows:—

The Directors are pleased to submit their Third Annual Report for the year ending 31st December, 1888, with the accompanying full statement of the affairs of the Company.

The number of applications for assurance was 959, for the sum of \$1,458,600, and careful consideration of each of these resulted in the acceptance of \$24, for \$1,236,100, with an annual premium of \$30, 333-71; 131 applications, for \$213,500, were declined, and 4 for \$9,000 were held in abeyance.

The total assurance in force is 1,462 policies, for \$2,371,200, or an increase over last year's total of \$497,100, and the cash premium income has increased nearly sixty per cent. This evidence of prosperity must be gratifying to the Share-holders and Policy-holders, and we look forward to a much greater increase for this year.

Owing to the hard times, the majority of the Canadian Life Insurance Companies secured less new business in the year just closed than in the previous year (1887); our Company formed one of this majority, but while we are slightly behind in the amount of business obtained, we can congratulate the Company upon the class of business secured. As regards the business which formed the increase of the minority, half a million of it was on the industrial plan, and a million and a half was procured at 100 high a cost to be profitable.

Economical Management.—It will be apparent from the figures in the statement that the Company has continued to follow its usual methods of economy in the management of the business. The cost of procuring and maintaining the business (i.e., procuring new and maintaining that already in force) is only \$1.21 per \$100 (hundred), as compared with three other Canadian Companies in the same stage of existence for \$1.45, \$1.48, and \$2.38 respectively.

As regards our business in force, we have in the Temperance section 1,073 policies, for \$1,454,700, and in the General section 389 policies for \$916,500, and while we ourselves are not of sufficient age and experience to furnish material for reliable statistics in support of the main principles on which the Company is founded with regard to the two sections, we have additional and abundant confirmation of our position from the actual experience of the English and Australian companies doing business on those principles.

In accordance with the resolution of the Board in 1887, we have written off at the end of the year \$1,000 of the preliminary expense account, which is reduced to \$2,000.

The valuations of policies have been based as usual, on the Canadian standard, i. e., the Institute of Actuaries Hm. experience table of mortality with 4½ per cent. interest, and have resulted in an increase in the re-insurance reserve of \$19,107.28, making the total \$47,501.38.

According to the Act of Incorporation, all the Directors retire, but are eligible for re-election.

GEO. W. ROSS, President. HENRY O'HARA, Managing Director.

ABSTRACT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR 1888.

Table with 2 columns: Description and Amount. Includes items like Balance on hand and in Bank, Premiums received, Transfer from Cash Government Deposit, Paid for Death Claims, Commissions and Salaries, Medical Fees, Advertising, Printing and Stationery, Rent, Taxes, Fees, Audit, etc., Travelling Expenses, Directors' Fees, Postage, Expressage, etc., On Investment Accounts for Debentures, etc., Re-insurance, Rent, and M. D. Fees for 1887, and amounts written off, Cash on hand and in Bank.

Assets.

Table with 2 columns: Description and Amount. Includes Cash Government Deposit, Debentures deposited with Government, Debentures deposited in Imperial Bank, Bills Receivable and Balance Preliminary Expense, etc.

Table with 2 columns: Description and Amount. Includes Outstanding and Deferred Premiums, and Agents' Balances, net, Office Furniture and Fixtures, Interest and Rents Due and Accrued, Balance of Uncalled Guarantee Fund, Cash on hand and in Imperial Bank.

\$129,338 46

Liabilities.

Table with 2 columns: Description and Amount. Includes Reserve Fund for Re-insurance (Government standard), Death Claim, awaiting proofs (paid in January), Contingent Fund, Rent, etc., due, Premiums paid in advance.

\$53,648 51

Surplus, Security to Policy Holders. 75,689 95

\$129,338 46

HENRY O'HARA, Managing Director. JAMES B. FUDGER, Secretary.

I have made a careful audit of the Books and Accounts of the Temperance and General Life Assurance Company for the year ending 31st December, 1888, and hereby certify that the accounts as set forth above are true exhibits of the Books of the Company at that date.

R. H. TOMLINSON, Auditor.

Toronto, March 9th, 1889.

We have made an independent examination of the Receipts and Disbursements for the year 1888, also of the Assets and Liabilities of the Company, and find them as set forth in the above Statement.

ROBERT McLEAN, SAMUEL TREES, Auditing Committee.

Toronto, March 11th, 1889.

HON. GEORGE W. ROSS, President of the Company, spoke as follows:—

GENTLEMEN,—In moving the adoption of the annual report of your Directors, I desire to notice that, notwithstanding the keen competition which now exists among insurance companies and the organization of many assessment companies of different kinds, it is gratifying to notice that our ordinary volume of business has not been very seriously affected. Many older companies have not secured as large a volume of business for 1888 as for the previous year, and we may well congratulate ourselves on our success.

It is very gratifying to those interested in temperance to notice the large amount of business we have in that department. We have over 1,000 policies for nearly a million and a half in the Temperance Section, and only 389 policies for \$916,500 in the General Section.

In conclusion I may say that my experience of another year has proven that the managing director and officers of the company have attended to their duties with great fidelity and merit the confidence you have placed in them.

Mr. Robert McLean, one of the Vice-Presidents, said that he had great pleasure in seconding the adoption of the third annual report so ably moved by the President. Our losses for the past year have been unusually heavy in amount, one-third being on lives terminated by accident, which no human foresight could have prevented.

He was also a member of the Auditing Committee, and he could certify that this work was not done in a perfunctory manner, every item of income and expenditure being carefully checked.

He was glad to see so many shareholders and agents of the Company present, and he believed the agents of the Temperance and General would compare very favourably with those of any other company doing a life business; indeed much of the success of a life company depended upon the activity and reliability of its agents.

Dr. Nattress, Medical Referee, read an able resumé of the business of the year in his department.

Mr. H. O'HARA, Managing Director, on behalf of himself and others, in a few appropriate remarks, acknowledged the compliment, accepting it as an expression of confidence in the management.

Mr. R. H. Tomlinson was appointed auditor for 1889.

The election of Directors was then proceeded with, and resulted in the re-election of the old Board.

At a subsequent meeting of the Board of Directors, Hon. Geo. W. Ross was re-elected President, and Hon. S. H. Blake and Mr. Robt. McLean, Vice-Presidents.