

Policy-Holder's Company

North American Life Assurance has a Guarantee Fund of which \$60,000 is paid up in interest is allowed on this paid up only. Policyholders thus have an additional security of \$300,000, what is of greater importance, the careful and conservative management as the Guarantee is for this amount. By the Act of Incorporation, every participating policy in the company, upon which all premiums have been paid, shall have one vote for each \$1,000 of insurance. Policyholders are thus given a voice in the management of the company's affairs. In short, it is a Mutual nor a Stock Company, yet possesses the advantages of both.

Office - Toronto, Ont.

Statement of Assets and Debentures owned by **Royal-Victoria Insurance Co.** deposited with the Receiver General of the Province of Nova Scotia, in trust for the security of the holders.

Nova Scotia Debentures, payable 1st, 1915	\$6,000.00
Quebec 2% Inscribed Stock in the name of the Receiver General, payable April 1st, 1917	9,733.33
Manitoba Debentures, payable 1st, 1930	60,000.00
Manitoba Debentures, payable 1st, 1940	30,000.00
Manitoba Debentures, payable 1st, 1950	35,000.00
Manitoba Railway Debentures, issued by the Province of Manitoba, due 30th, 1930	4,820.00
Manitoba Debentures, payable May 1st, 1938	30,000.00
Manitoba Debentures, payable Sep 1st, 1938	15,000.00
Total	\$200,553.33

These securities have a cash market value of \$215,131.60
 DAVID BURKE, A.I.A. F.S. General Manager.
 May 15th, 1906.

REASONABLE CONTRACTS.

A Place for Faithful Workers. **Mutual Life Insurance Co.** **BRITISH & MERCANTILE INSURANCE COMPANY.**

D. E. RICHARDS, President. MORIN, Chief Agent for Canada. Agencies in the Western Division, of Quebec and Eastern Ontario. ALGER I. JOSEPH, Manager, 151 St. Montreal. Agencies in Western Ontario, apply to Manager, 17 Toronto St., Toronto.

BRITISH & MERCANTILE INSURANCE COMPANY.

Investments \$70,322,646.00
 Assets of any other fire company in Canada \$20,723.00
 Total since organization, over \$124,000,000.
 Chief Ag't in Canada—RANDALL DAVIDSON.

Branches, Toronto Branch, EVANS & GOOCH
 Director, J. M. BASCOM

PHENIX Insurance Company of Brooklyn, N. Y. & KIRKPATRICK, Agents. TORONTO

The Monetary Times

Trade Review and Insurance Chronicle

Vol. 40—No. 29.

Montreal, Toronto, Winnipeg, January 19th, 1907.

Fifteen Cents.

AMERICAN BANK NOTE COMPANY

BUSINESS FOUNDED 1795

ENGRAVERS AND PRINTERS

BANK NOTES, POSTAGE STAMPS, SHARE CERTIFICATES, BONDS, DRAFTS, CHECKS, LETTERS OF CREDIT, ETC., FOR CORPORATIONS AND GOVERNMENTS

Special Safeguards against Counterfeiting
 Fireproof Buildings

HEAD OFFICE AND WORKS:

OTTAWA, 224 WELLINGTON STREET

BRANCHES:

HALIFAX - 177 HOLLIS STREET
 MONTREAL - 171 ST. JAMES STREET
 TORONTO - 2 TORONTO STREET
 WINNIPEG - 354 MAIN STREET

AUTHORIZED CAPITAL, \$1,000,000.

SUBSCRIBED CAPITAL, \$250,000.

Full Deposit with Dominion Government.
 Reserve required by Government fully covered.
 Only Canadian Company with Conflagration Contingency Fund.

OTTAWA FIRE INSURANCE COMPANY

CHARLES MAGEE, President.

HON. W. C. EDWARDS, Vice-President.

W. S. ODELL, 2nd Vice-President.

C. E. CORBOLD, Manager.

Head Office, - OTTAWA, Canada.

General Agencies—

Vancouver.
 Calgary.
 Regina.

Winnipeg.
 Montreal.

St. John, N.B.
 Halifax, N.S.
 St. John's, Nfld.

Yours

for

Comfort



In

Old

Age

The Annuity Company of Canada

HEAD OFFICE, - WINNIPEG, MAN.
 Capital, One Million Dollars—Full Government Deposit.

Sells and purchases Annuities and Pensions; operating upon new and special plans which secure great economy and assure bondholders increased returns for premiums paid.

The Company is now opening offices across the Dominion, and has a number of good openings for capable men.

ROBERT MUIR, President.

G. J. LOVELL, Managing Director.

Canada - United States

Collections

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Letters of Credit

General Banking Business

Please call on or write to

The Sovereign Bank of Canada

Toronto, Ont. Montreal, Que.

New York Agency, - 25 Pine Street.