

# 1922 Business Unparalleled in Company's History

## Canada's First Life Assurance Company Celebrates Diamond Jubilee

# CANADA LIFE INSURANCE COMPANY PRESENTS

## Canada Past and Present Contrasted in Word Picture By Canada Life President

Mr. H. C. Cox Outlines Remarkable Record of Progress At Annual Meeting Capacity Audience Hears Most Unusual Address

## MANY FIRMS SECURE GROUP INSURANCE FOR THEIR EMPLOYEES IN 1922

Group Business in Canada Life Now Exceeds \$10,000,000

## LARGE VARIETY OF FIRMS COVERED

A further indication of the permanent value of Group Insurance is shown by the results of the Canada Life Assurance Company for 1922.

New business during the year in the Group Insurance section amounted to more than \$10,000,000 and was contributed by forty different groups.

The business actually issued and in force as at December 31st, 1922, amounted to more than ten and one-half millions of dollars, and covered 10,887 lives.

Business written in 1920 and 1921 has practically all been renewed, showing that Group Insurance protection has proven of value to Employer and Employee alike. In some instances the insurance has been renewed for periods of twenty years or more.

Our experience in Great Britain has been most happy and is full of promise. Despite the widespread depression and varying disturbances of the year, with a general increase in claims, our associates there have just completed a new high record for our twenty years of effort in that country.

While congratulating ourselves upon the personal adherence to the bonds of empire and to further that national confidence and respect which are such a conspicuous and important link in our imperial relationship.

Investments Carefully Selected. In 1920 Mr. A. G. Ramsay came from England to assume the management of our Canadian branch. One of his earliest declarations of policy was that the Company should always obtain perfect and ample security upon its investments.

For forty years we have been able to meet the motto of his successors, "We will not touch the investments of our policyholders." We have been able to do this because of the principle we owe the unequalled condition of our invested funds.

Our policyholders upon the pre-war basis, and the improvement now announced in the addition to their policy of a new feature, the "Dividend Bonus," has been lessening as the market for securities has improved.

Our forces in territory already occupied have been strengthened and enlarged wherever opportunity offered, while it has been thought desirable to extend our operations in the United States to include Alabama, North and South Carolina, Georgia and Florida in the east, and California in the west. The last named will complete a line of agencies.

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CANADA LIFE policyholders are scattered far and wide, and it is with the desire of reaching them in the quickest and most readable form that this report is being published in the newspapers by the Company. A booklet containing even more complete particulars will be mailed upon request.

## RESULTS IN 75TH YEAR INDICATE PRESENT POSITION OF CANADA LIFE

## Proofs of Success Taken From Audited Facts and Figures

More than \$77,400,000 new business has passed through the Home Office of the Canada Life in the past twelve months. This means that the Company gained a whole month as compared with 1921.

Twenty thousand new policyholders have come into the Canada Life during the past year.

Substantial gains are recorded in every department of the business for 1922. Not one single item of business can be found where an increase was not made.

The total business in force in the Canada Life now amounts to \$360,981,195.49.

The total assets of the Company are now \$86,054,407.77, making an increase over 1921 figures of more than \$6,554,000.

In 1922 the "mortality" was unusually favorable. The saving from this, when added to savings from other sources, makes a total surplus of \$8,068,171. The net surplus earned was \$2,694,000, which is the largest amount earned in any year of the Company's history, extending over 75 years.

On certain classes of policy the dividends will be further increased in 1923. Throughout the war years and influenza epidemic the Canada Life maintained its dividends to policyholders upon the pre-war basis. The increase mentioned above is in addition to that satisfactory scale.

The Company has opened several new branches in the Southern States, including Alabama and Florida in the east, and California in the west. This last named completes a line of agencies on the Pacific Coast from the Mexican border to Prince Rupert.

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## BUSINESS MEN BIG PURCHASERS OF LIFE ASSURANCE

Secure It to Protect Capital and Credit

## HAS STRONG ENDORSEMENT OF BANKS

The enormous increase in Life Assurance being written today is partly due to its recognition by Business Men as a safeguard for their business interests. They are finding that banks are looking to this source as collateral for loans and that in their financial reports Dun's and Bradstreet's are including life insurance with the assets, which tend to increase confidence in a well-managed company.

Apparently the great majority of Business Men have a similar opinion as to its value, judging by the huge amount of business being written for this purpose today, and it seems certain that this movement will be developed beyond anything which we might now venture to suggest.

The fact of the matter is that Banks and Wholesale Houses require such tangible assets as collateral for loans, and that the chief concern is whether a man will live long enough to liquidate his debts. In case he should die he takes with him his personal assets—character and capability—and there is only one sure way that these debts may be liquidated—and that is by Business Insurance.

A Cash Fund for Emergencies. Many a business firm has been pulled through a crisis and tideed over an unforeseen emergency through the values in a Business Insurance policy.

Many firms have found it is a good plan to establish an emergency fund by regular deposits put into some good security, and have then turned to Life Insurance. It surpasses all other resources, because the cash value of the policy becomes instant cash upon the "great emergency" which comes to every business man sooner or later.

The cash values in the policy are usually carried on the books of the firm as an increasing asset, and this offsets to an increasing extent year by year the outlay by way of premiums.

The "Shock Absorber" for Business. The fact that the death usually comes at the most inopportune moment makes clear the necessity of a "shock absorber," so that the business will not stagger under the severe blow.

Frequently firms have been forced to liquidate—often at a tremendous loss, because of the death of the one who has made the business. Life insurance carries little or no life insurance. A short time ago a case came to our notice where a widow was left her husband's interest in a business which was quite successful under his supervision, but which was almost worthless a short time after his death.

More and more men are seeing the necessity of Business Insurance. It is a safeguard—more essential than the insurance taken to protect stock, equipment and the general assets of the business.

OF PARTICULAR INTEREST TO ALL POLICYHOLDERS

\$7,767,673 Paid on Maturing Policies, Death Claims, Etc., in 1922

The contingency fund of \$500,000 which was established several years ago in the Canada Life in order to meet any emergency which might arise has remained untouched, but is a continual safeguard to policyholders.

The excellent rate of interest earned on investments was increased last year—which is particularly gratifying and in line with Canada Life policy of "Conservative Progress."

"The Company always seeks to obtain perfect and ample security when investing its funds, and will not be tempted by high rates of interest upon doubtful investments." This has been the policy of the Company for more than 60 years.

The services of specially trained representatives are always at the disposal of policyholders, for purposes such as change of beneficiary and adjustments of insurance, as well as for taking new policies.

It is always wise to remember the purpose for which Life Insurance has been secured, and to bear in mind the wisdom of keeping policies intact. Nothing should be allowed to interfere with this protection, which has been secured for dependents and personal protection.

It is also wise to remember that payment of premiums is an investment—not an expense. It gives you an opportunity to lighten the load for others when you "pass on," and to make sure of independence for yourself in later life, when it is very often sorely needed.

Never again will you be able to secure Life Insurance at the age upon which your present protection is based. Therefore, it is important for your own sake to make sure of premium deposits when they fall due.

Mr. Cox spoke as follows:

The explanation of our meeting in this place, rather than in our own Directors' Room, lies, in the first instance, in the large number present. As three quarters of a century have passed since the founding of your Company, it was thought the occasion might properly be marked in a special manner, and to this end many of your field representatives were invited to join the usual gathering of policyholders and shareholders. Those so invited comprise the two clubs membership in which is conditional upon the production of certain fixed amounts of new business, and which meet in annual outing at different periods of the year. In addition to these we are glad to welcome our General Manager for Great Britain, together with his four largest producers. While they have come to help us fittingly celebrate this important anniversary, they will all participate in a series of business discussions calculated to be most helpful to those who share in them, and will return to their respective homes with a more intimate knowledge and a higher appreciation of their Company's life, methods, and, I venture to hope, of its Executives.

In 1847. In considering the present position of an institution like ours one is apt to lose sight of the romance and magnificence surrounding its birth. While Upper and Lower Canada still were in the infancy of their development, a first ocean steamship entered the harbor of Quebec, and more years before the first railway line had been laid between Toronto and Montreal, while passengers and mail still travelled by coach, when the entire population of Upper Canada was less than that of the city which we now meet, when perhaps only one person in this room was old enough to remember the celebration of a banker of Hamilton, having learned of the advantages of life insurance, we must always bear in mind that true progress is measured not so much by the time it takes to reach the goal, but by the amount that remains solid. In other words, it is the continuing value of the policy to the insured and the insurer. With the rapid and frequent fluctuations in the market for labor, for commodities and for securities there is a constant danger of loss, and in the effort to make reduced incomes meet increased demands, to the detriment of the least resolute, and unless one has a thorough understanding and appreciation of his life insurance, the relation it bears to his entire economy, the line of his future progress is in jeopardy. To anticipate this situation which arises at some point in the life of every man, and one of the most important points in his direction. To anticipate this situation which arises at some point in the life of every man, and one of the most important points in his direction. To anticipate this situation which arises at some point in the life of every man, and one of the most important points in his direction.

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MR. HERBERT C. COX, President Canada Life Assurance Company.

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