September 14, 1912.

INSURANCE COMPANIES

CANADA LIFE THE

in each of the past 4 years has earned a substantially increased interest rate, and 1912 bids fair to exceed 1911.

Interest is a most important element in the earning of surplus, and this doubtless accounts for the fact that in each of the past 4 years the Canada Life has earned a larger surplus than ever before in its history.

N.B.-Favorable mortality and low expenses, the result of good management, have helped.



Head Office TORONTO

71