THE CANADA LIFE'S REPORT.

Despite the unpropitious character of the year 1915 for the life insurance business, the well-known Canada Life is able to report the period as one of the most successful years in the Company's history. It is therefore evident that much energy and ability have been expended in the conduct of the business, in order successfully to cope with adverse factors of no little strength. The results now announced certainly redound to the credit of President H. C. Cox and his staff, whose vigorous administration of this fine old company is well known. In the important matter of surplus earnings, the Canada Life again did particularly well, even if not quite so well as in 1914. The amount earned was $1,480,866. This excellent achievement is said to be due to the three factors of a substantial gain in interest earnings, a satisfactory mortality rate and a low expense ratio—each and all of these being the result of good management.

THE YEAR'S BUSINESS.

New paid-for business during 1915 reached $14,214,776, an increase of nearly $200,000 upon 1914. To this must be added $1,428,950 additional assurances purchased by cash dividends, making the total new business paid for during the year $15,643,725. The amount of business in force at the end of the year was brought up to $160,928,592. Net premium income, including $1,248,785 cash dividends applied to purchase bonus additions and to meet anticipated bonuses on minimum policies, amounted to $6,195,453. Interest income including profits realized on the sale of securities, amounted to $2,849,005. The total income from all sources, including consideration for annuities, was $9,333,632, an increase of $895,561 over that of 1914.

Payments to policyholders and their representatives during the year amounted to $7,822,201, being over $3,000,000 in excess of the corresponding payments in any previous year in the Company's history. Dividends to policyholders amounted to $2,604,350; death claims with bonus additions to $2,298,921; and matured endowments to $1,102,721, while surrender values paid to policyholders absorbed $1,542,737.

ASSETS AND SURPLUS.

The assets were increased to $56,217,061. The surplus actually earned during the year, as already noted, was $1,480,866. After providing for all liabilities upon a stringent basis of valuation (Hm. 3½ and 3 p.c.), for an addition to contingent reserve, increasing it to $300,000 and the allotment of $2,117,577 to those entitled to share during 1915, the net surplus, exclusive of paid-up capital, amounts to $5,423,089. Of the assets, $19,751,729 are represented by government, municipal and other bonds, stocks and debentures, $20,760,868 by mortgages on real estate, and $8,957,081 by loans on policies. The real estate owned, including the Company's buildings in the important Canadian centres and in London, England, represents $3,694,028.

An interesting fact noted in the annual report is the return of the Marquis of Aberdeen to the Canada Life's London board, following retirement from the Lord-Lieutenancy of Ireland, and his election to the chairmanship. It may be assumed, that with a return of more favorable conditions to the life insurance business, the substantial advantages which have accrued to the Company's policy-holders during the past year, combined with the energetic administration of the Company, will have a marked effect.

THE ROLL OF HONOUR.

Lieutenant W. S. Chirnside of the 1/5 Battalion of the Bedfordshire Regiment (Territorial Force) has been awarded a Military Cross. In spite of being wounded at Gallipoli, he remained two days at his post until relieved and taken to hospital.

Lieutenant Chirnside is the branch manager of the Royal Exchange Assurance Corporation at Bedford. —*Policyholder.*

* * *

We regret to record the death, at the age of 23, of Signaller Harold Richardson, who was killed in Flanders on the 8th December. Signaller Richardson was in the service of the Leeds Branch of the Commercial Union Assurance Company, where his ability and geniality had rendered him especially popular. He joined the 8th West Yorkshire Regiment of the Leeds Rifles in September, 1914, and went to Flanders in April last, since when he has been in the firing line. He was killed only a day or two before he was to have returned home on leave, and is the second member of the Commercial Union Leeds Staff to fall in the war.—*Post Magazine.*

45 PER CENT. ASSURED.

The Policyholder says: "In the House of Commons last week it was announced that 112,556 privates have been killed since the war commenced. As the war claims paid by the British Industrial assurance offices are 50,343 in number, it follows, assuming the lives were assured in one office only, that something like 45 per cent. of our men at the front have their lives assured. The surprising thing is that the percentage is so small. We certainly thought that far more than half the young men of this country of military age had their lives assured. Anyhow it shows that opportunities for the development of industrial life assurance in this country are by no means exhausted at the present time.

"It is interesting to note that the Prudential has to pay claims in respect of 27½ per cent. of the men killed in action, etc., the Refuge in respect of 6 per cent. and the Pearl 5½ per cent."

It seems, however, probable that the industrial companies' figures are scarcely a complete criterion of the insurance carried by private soldiers under present conditions. Many young Englishmen of good family and fair means have enlisted in the ranks since the war began, and it may surely be assumed that a considerable proportion of these carry life insurance under ordinary policies.

A branch of the Bank of Montreal has been opened at Trail, B.C., in charge of Mr. G. F. Pritchard, with the title of acting manager.

* * *

The Metropolitan of New York paid in 1914 $21,449,401 in claims in its industrial department. Of this total, $3,949,921—over 18 per cent.—was paid on individuals who died from pulmonary or other forms of tuberculosis.