



Facsimile of **TRAVELLERS' CHEQUES** issued by

The Canadian Bank of Commerce

These cheques are a most convenient form in which to carry money when travelling. They are **NEGOTIABLE EVERYWHERE**, **SELF-IDENTIFYING** and the **EXACT AMOUNT PAYABLE** in the principal countries of the world is shown on the face of each cheque.

THE EXCELSIOR Life Insurance Company

Head Office, Excelsior Life Building, TORONTO

**BUSINESS FOR 1908 MOST SATISFACTORY
EVER EXPERIENCED**

INSURANCE IN FORCE - - - - \$12,236,064.10
Increase \$1,079,435.00

NEW INSURANCE WRITTEN - - - - 2,483,906.00
Increase \$359,728.00

**ASSETS FOR SECURITY OF
POLICY HOLDERS** - - - - 2,020,102.72
Increase \$227,428.71

CASH INCOME - - - - 454,790.94
Increase \$65,235.04

RESERVE FUNDS - - - - 1,465,664.03
Including special reserve \$39,997.86

**SURPLUS ON POLICYHOLDERS'
ACCOUNT** - - - - 169,436.55

INCREASES—Insurance in force 10 per cent. Assets 16 per cent. Income, 17 per cent. Reserves, 15 per cent Net surplus 93 per cent.

DECREASES—Death Rate 44 per cent. less than expected, 9 per cent. less than preceding year; expense ratio 6.5 per cent.

INTEREST INCOME more than sufficient to pay Death losses and all expenses of the company excepting Agents' salary expenses. Interest earned on mean Net Assets 6.72 per cent. A good company to insure with, consequently a good company for agents to represent.

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA

HEAD OFFICE - - LONDON, ONT.

It has made steady and sure progress during the last twelve years.

It has now **\$6,500,000** of Insurance in force.

It has now **\$1,250,000** of Assets.

It has now over **\$725,000** of Government Reserve.

It has now over **\$500,000** Security for Policyholders.

It has a line of Specially Prepared Policies that are very attractive.

Write for Particulars

JOHN MILNE,
Managing Director

W. M. GOVENLOCK,
Secretary