MEETINGS AND REPORTS.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

The Annual Meeting of the North American Life Assurance Company was held at the head office of the company, Toronto, on Tuesday, January 27, 1891.

Hon. Alexander Mackenzie, M.P., president, was appointed chairman, and Wm. McCabe secretary, when the report was submitted, of which the following is an abstract:—

REPORT.

The directors of the North American Life Assurance Company present their tenth annual report with great satisfaction, owing to the solid progress which has attended the operations of the company, which now ranks as one of the leading institutions of the Dominion.

At this, the second quinquennial period in the company's history, it is interesting to note the marked success achieved during the past five years, as shown by the following table:—

	Total Income.	Per cent.	Total Ins. in Force.	Per cent.
Dec. 31, 1890	$366,818 61	.....	$10,076,554.	....
Dec. 31, 1885	165,697 25	.....	4,849,287	.....
Increase	$201,121 36	121	$5,227,267	108
	Total Assets.	**Per cent.**	**Total Surplus.**	**Per cent.**
Dec. 31, 1890	$1,042,440 11	.....	$128,718 58	.....
Dec. 31, 1885	346,890 95	.....	37,500 95	.....
Increase	$695,549 16	205	$91,217 63	243

As will be seen from the table, the total insurance now in force is over ten millions.

The large addition to the assets of the company is almost entirely in interest-bearing investments, and the amount of overdue interest, being less than one-fourth of one per cent., indicates the high quality of the securities held by the company, unexcelled, it is believed, by any other financial institution on this continent.

The increase in the surplus over that of the preceding year is $56,878.53, a gain of eighty per cent., and that fund now stands at $128,718.58. This large addition must be extremely gratifying to all interested in the company, and especially to those who hold its investment policies.

The cash interest income reached $50,518.81, an increase in the year of forty-three per cent., and was more than sufficient to pay the death losses of the year.

ALEXANDER MACKENZIE,
President.