

Canadian, and especially to the two pioneer companies, the Canada and the Ontario, that in so short a time the Canadian companies have gained the confidence and support of their countrymen to such an extent that they have been able so largely to supplant British and American companies. "I do not mean to reflect in any way on either the British or American offices, for we know they are managed by competent, upright men, who are able and willing to meet their obligations; but I do feel proud of the fact that without any special favor or protection we have been able by fair and honorable competition to reverse the position of affairs that existed in 1870.

"And, sirs, looking at the business of the past year and the position this company now holds as compared with past years, I am happy to say that largely in all that denotes progress and growth the report presented to the policyholders to-day bears ample testimony to the high standing of the company and its ability to fulfil to the utmost limit any and every obligation to its policyholders or the public; and I have to congratulate you upon the success of your efforts, and hope that during the coming year they will be crowned with still greater success." The report was then adopted unanimously.

On motion of Mr. S. Snyder, Mayor of Waterloo, seconded by Mr. George Moore, manufacturer, the Rev. John McNair, B.D., and Mr. George Wegenast, Actuary of the company, were appointed scrutineers. The balloting which followed resulted in the re-election of Messrs. C. M. Taylor, Robert Melvin, W. J. Kidd and in the election of Mr. James Fair, Mr. Robert Baird having declined to be a candidate for re-election.

Mr. James Fair, miller and manufacturer, Clinton, Ont., on being introduced to the meeting, thanked the policyholders for the honor they had conferred upon him, and assured them that he would do his utmost to promote the interests of the company. He had been a policyholder for twenty years, and had always tried to put in a good word for the company, and will do so now with renewed energy.

#### VOTES OF THANKS.

Mr. J. A. Halstead, banker, Mount Forest, moved, seconded by Mr. J. C. Burt, Listowel, "That a hearty vote of thanks be tendered by this meeting to the President, Vice-Presidents and Directors for the care and attention which they have given to the company's interests during the past year." In supporting the resolution Mr. Halstead said: After hearing the report read by the President, I think every policyholder present will be heartily in favor of this resolution. I am well pleased that the business of The Ontario Mutual, notwithstanding the hard times, has kept up with that of any other company in this country, and I am also proud to know that our Canadian people are showing a decided preference for their own companies; for while we are not opposed on general principles to American companies doing business in Canada, still I think it is our duty to support our own institutions, when, as we know, they can do in most cases better for us than foreign corporations, with the additional advantage of keeping the money paid in premiums in our own country for the development of its great resources and its many valuable industries.

B. M. Britton, Q.C., M.P., moved, seconded by E. P. Clement, "That the thanks of the Directors and of this meeting are hereby tendered to the Manager, Secretary, officers and agents of the company for the faithfulness with which they have safeguarded the company's interests in their respective capacities during the past year." Mr. Britton spoke in complimentary terms of the excellent work done by the heads of the various departments, both at the head office and in the agency field, and of the efficient supervision over the whole by the Manager. Continuing, he referred to a number of endowments which had recently matured on his own life in different companies, showing that The Ontario Mutual Life had given him larger returns for the money invested than any other companies.

The Manager replied for himself and fellow-workers. All of us, he said, have endeavored to do our duty, and in so far as we have succeeded we are justified in feeling amply rewarded by the expression of confidence which has been passed. The responsibilities of managerial and official life are very heavy where the trust imposed is the conservation of the sacred interests of thousands of policyholders. Some of us are getting up in years and may not be here long to carry on the work, but others are rising up whose hairs are not so white, who will probably do better work than we have done; but as long as we are spared, I can assure you, we will do the very best we can for the interests of the company. On resuming his seat Mr. Hendry was warmly applauded.

#### OTHER BUSINESS.

A by-law to regulate the compensation to the Directors having been submitted and considered, was passed unanimously. On motion of Mr. Kranz, ex-M.P., Berlin, seconded by Mr. Geo. Diebel, merchant, Waterloo, Mr. J. M. Scully and Mr. George Davidson were re-appointed auditors for the present year.

The singing of God Save the Queen brought to a close the 27th annual meeting of the company. The Directors met subsequently and re-elected Mr. I. E. Bowman, President; Mr. C. M. Taylor, First Vice-President; and Mr. Robert Melvin, Second Vice-President of the company for the ensuing year.