

NORTH BRITISH & MERCANTILE INSURANCE COMPANY

ESTABLISHED 1809.

REPORT FOR 1901—

Fire Premiums	\$10,026,410
Income Life Branch	5,528,650
Total Revenue	\$15,555,060
Total Assets	\$76,697,960
Canadian Investments	7,980,462

Resident Agents in Toronto:
GOOCH & EVANS
RANDALL DAVIDSON, Manager
MONTREAL

SUN FOUNDED A.D. 1710

INSURANCE OFFICE FIRE

Head Office, Threadneedle St., London, Eng.
Transacts Fire Business only, and is the oldest purely Fire Office in the world. Surplus over Capital and all Liabilities exceed \$7,000,000.
Canadian Branch—15 Wellington Street East TORONTO, ONT.
H. M. BLACKBURN, Manager
H. F. PETMAN, Inspector
HIGINBOTHAM & LYON, Toronto Agents.
Telephone 488.
Agents Wanted in all Unrepresented Districts.

FOUNDED A. D. 1822.



NATIONAL

Assurance Comp'y of Ireland

HOME OFFICE, DUBLIN
CANADA BRANCH, MONTREAL

H. M. Lambert
Manager

The London Life Insurance Co.
Head Office, LONDON, ONT
JOHN McCLARY, President
A. O. JEFFERY, O.C., LL.B., D.C.L., Vice-President.
Every desirable form of life insurance afforded on a favorable terms as by other first-class companies.
MONEY TO LOAN on Real Estate security at lowest current rates of interest.
Liberal Terms to desirable agents.
JOHN G. RICHTER, Manager

QUEEN

Insurance Co. of America.

GEORGE SIMPSON, Resident Manager
WM. MACKAY, Assistant Manager
MUNTZ & BEATTY, Resident Agent.
Temple Bldg., Bay St., TORONTO. Tel. 2309.
C. S. SCOTT, Resident Agent, HAMILTON, Ont.

business, as compared with the preceding year, together with substantial increases in income and assets, a diminution in expense ratio, with their low death rate still maintained.

Insurance—Of the applications for new insurance received during the year those representing 1,041,897.35 were accepted, and policies issued, the amount in force being \$4,429,756.50, a gain of 10.56 per cent., or \$422,734.35.

Cash Income—During the year the receipts from premiums were \$140,606.02, and interest \$19,721.60. Policy-holders' profits applied as premiums on bonus additions were \$3,315.11, a total of \$163,642.73, an increase of 27 per cent., or \$34,402.38. The rate of interest earned on the mean net assets was over 5½ per cent., and the amount so realized was more than sufficient to pay all death claims and head office salaries.

Disbursements—Under this caption the expenses, \$48,841.54, in consequence of the larger volume of business transacted naturally show an increase, the amount being \$6,337.59, but comparatively the amount decreased 7½%. The amount allotted to policy-holders was \$4,407.81, and the shareholders received a dividend of 6 per cent. on their paid-up capital.

The policies maturing by death during the year amounted to \$15,921.75, those outstanding from 1900 being paid, leaving \$3,000 awaiting claim papers on December 31st. The company still claim their death rate of 3.77 for the year, and mean rate of 3.12 for our first eleven years, as unparalleled.

The net revenue for the year, including the balance brought forward, amounted to the large sum of \$100,388.75, which has been applied as follows:

Reserve fund	\$71,544 93
Special reserve	6,135 00
Profits to policy-holders	4,407 81
Shareholders' dividend	3,158 10
Provision for possible depreciation of assets or doubtful debts	2,186 69
Unallotted surplus	12,946 22

The directors have decided to anticipate the future requirements of the Government by establishing a special reserve fund, setting by a portion of their revenue each year. Not only is additional protection thus afforded, but what is of equal importance, it is the most equitable method the company could devise for conserving the interests of present and future policy-holders.

Assets—The net assets are now \$477,302.98, the increase during the year being \$76,959.13, or 19¼ per cent. It will be noticed that there is a reduction of \$4,115.28 in premiums outstanding and deferred, full reserve and cost of collection is included in liabilities. Every dollar is a good asset. The investments have been carefully scrutinized by the auditors and Government officials, and as usual the same have received the constant care and attention of individual directors.

The balance of gross assets, \$769,918.75, affords more than usual security for policy-holder.

The policy-holders' reserve fund was increased 23 per cent., namely, \$74,860.04, that fund now being \$399,923.53, exclusive of the special reserve.

The foregoing shows that the past year has been a period of marked prosperity and progress, and will undoubtedly be the cause of much satisfaction to policy-holders. The company report that the outlook for the present year is even more favorable.

The report was unanimously adopted, and the directors of the previous year re-elected, with the exception of Mr. P. White, who retired. Mr. James Ross being appointed to fill the vacancy.

SOLID as the CONTINENT

A young man glories in his strength, and so should a young company. The North American Life finds a fitting personification in the young man, who, having outlived the trying periods of life, enters manhood splendidly prepared. It has just completed twenty-one years, a period marked by healthy progress and continued success. A firmly-established institution, it is progressive, and ever alive to the interests of the insuring public.

The . Twenty-first . Year Has . Been . the . Best

Particulars of the guaranteed and other plans furnished on application.

NORTH AMERICAN LIFE

112-118 King St. West, Toronto

L. Goldman, Secretary. Wm. McCabe, Managing Director

LIFE INSURANCE ANNOUNCEMENT

January, 1902.

The rapidly increasing business of THE ROYAL-VICTORIA LIFE INSURANCE CO., requiring larger Head Office accommodation, the Company will occupy its new offices on the second floor of the Royal Insurance Building, Place d'Armes Square, on the 1st of May next.

The new business issued in 1901 shows an increase of 33 per cent. over the previous year.

DAVID BURKE, A.I.A., F.S.S.,
General Manager.
HEAD OFFICE - MONTREAL

Justice and Satisfaction

In dealing with both Agents and Policy-holders—fairness coupled with invariable honesty of purpose. These are the endeavors of the management of the Union Mutual in all transactions. And Promptness is another Home Office motto—prompt answering of letters, prompt issuing of policies, prompt settlement of claims.
Always a place for reliable, capable Agents.

UNION MUTUAL LIFE INSURANCE CO.

Incorporated 1848. PORTLAND, Maine
FRED. E. RICHARDS, President.
ARTHUR L. BATES Vice-President.
Address HENRI E. MORIN, Chief Agent for Canada, 151 St. James St., Montreal, Que.

PHENIX

Insurance Company
Of Brooklyn, N.Y.
WOOD & KIRKPATRICK, Agents,
TORONTO