

THE PRESIDENT in moving the adoption of the report drew attention to the remarkable growth and development of the Company, in spite of the financial depression which had so generally prevailed. Not only was the gain in new business and in business in force satisfactory in the highest degree, but the no less important and essential items of Income, Assets and Surplus showed increases that were eminently gratifying. With regard to these sure tokens of progress, he would like to point out that the increases made by the Company in the single year covered by the report were but little less than the total results under these heads at the end of the first 16 years of the Company's history. This was very noteworthy as showing what great strides the Company had lately taken in winning the confidence of the public. The volume of new business secured, exceeding eleven millions, and surpassing anything ever before achieved by a Canadian Company, deserved special emphasis for the same reason.

It was also very gratifying to find that both the Death rate and general expenditure were so well within reasonable bounds.

The policy of extending the Company's field of operations into Great Britain, the United States and other sections beyond the limits of the Dominion, had been amply justified by actual results. Sister Companies had, by adverse criticisms, made capital for years out of that movement on our part, but the Sun Life of Canada has now a large following, with the promise of a contingent to bring up the rear soon. The fact was that owing to Canada's extended territory and sparse population and the keen and persistent competition from British and American Companies, it had become almost necessary, in order to obtain the average experience required in Life Assurance, that our Home Companies should

in their turn cultivate for themselves a foreign business. The rapid growth of Life Assurance and the ever-increasing economic uses to which it is being put by all classes from the millionaire, like Mr. Wannamaker, down to the wage-earner, who could lay aside but a very few dollars per annum was one of the many remarkable features of the closing century. The Thrift department of Sun Life of Canada, which is meeting with a cordial reception wherever established, enables people of very limited means to make all sorts of provision for themselves or for young members of their family.

In conclusion the President paid a high tribute to the zeal and efficiency of the Agency Staff, to whose faithful efforts the splendid results attained were mainly due. The Company desired and aimed to have only loyal, trustworthy and energetic representatives, and had been remarkably fortunate in gathering such a force under its banner.

HON. A. W. OGILVIE had great pleasure in seconding the report just laid before the meeting, and which had been so thoroughly explained by the President that it would be only a work of supererogation on his part to add anything further, save that from his personal knowledge of the business of the Company he could heartily endorse all that had been said. He was connected with a good many other enterprises and institutions, but to none of them did he give more time and thought than to the Sun Life of Canada, for it always seemed as if, whatever else might be on hand, this Company's interests must have precedence.

MR. S. H. EWING, referring to the rapid extension of the foreign business of the Company, said that it might fitly take for its motto the couplet:

"No pent-up Utica contracts our powers,
But the whole boundless continent is ours."

While walking along the Poultry in London last summer, his eye had caught