

THE ROYAL BANK OF CANADA

Incorporated 1869

Capital Authorized - \$25,000,000
Capital Paid Up - 14,000,000

Reserve Funds - \$ 15,000,000
Total Assets - 386,000,000

HEAD OFFICE - MONTREAL

DIRECTORS:

SIR HERBERT S. HOLT, *President* E. L. PEASE, *Vice-President* E. F. B. JOHNSTON, K.C., *2nd Vice-President*
James Redmond G. R. Crowe D. K. Elliott Hon. W. H. Thorne Hugh Paton Wm. Robertson
A. J. Brown, K.C. W. J. Sheppard C. S. Wilcox A. E. Dymont C. E. Neill
Sir Mortimer B. Davis G. H. Duggan C. C. Blackadar John T. Ross R. MacD. Paterson W. H. McWilliams

Executive Officers

E. L. Pease, Managing Director
F. J. Sherman, Assistant General Manager

C. E. Neill, General Manager
M. W. Wilson, Superintendent of Branches

520 Branches in Canada, Newfoundland, West Indies, Central and South America, etc.
distributed as follows :

Canada.....	455	Spain (Barcelona).....	1
Newfoundland.....	6	U.S.A. (New York).....	1
West Indies.....	47	Great Britain (London).....	1
Central and South America.....	9		
			520

SAVINGS DEPARTMENT AT ALL BRANCHES

Another Successful Year



THE North American Life offers the following outstanding figures of the business for 1917 which stamp it the most successful year in the history of the Company :

Policies Issued and Revived	\$12,535,832.00
Total Assurance in Force	65,213,623.00
Cash Income	3,138,817.40
Assets	17,268,471.46
Net Surplus	2,774,854.38
Profits Paid Policyholders	248,857.65
Total Payments to Policyholders	1,574,291.23

A net gain of over Five and a Half Millions in business in force is indicative of the increases made.

THE sum of \$11,448,465.06 has been actually paid to Policyholders or their beneficiaries during the past ten years.

Ask for a copy of the Annual Report

North American Life Assurance Company

"Solid as the Continent"

Head Office: Toronto, Canada