

With grateful acknowledgment to its 8,596,705 Policy-holders for their confidence, the Metropolitan Life Insurance Company presents the following summary of its condition and affairs for the year ended December 31, 1905, showing it to have been THE BEST YEAR IN THE COMPANY'S HISTORY

RESOURCES	ASSETS, \$151,663,477.29	OBLIGATIONS
United States, City and R. R. Bonds and Stocks . \$79,629,477.18		Reinsurance Fund and Special Reserves . . \$132,705,296.00
Bonds and Mortgages 38,062,610.75		Dividends Apportioned, payable 1906, on Non-participating Industrial Policies 681,942.00
Real Estate 17,495,905.30		Same on Participating Policies, Intermediate Branch 621,081.00
Cash 4,183,912.16		Same on Participating Policies, Ordinary Dept. . . 26,726.79
Demand Loans on Collateral 3,747,285.50		(Note: Nearly all the Ordinary policies of the Co. are non-participating policies issued at low rates of premium)
Loans to Policy-Holders 3,703,554.50		Contingent Dividend Fund, Intermediate Branch . . 299,768.48
Premiums deferred and in course of collection (Net) 3,826,755.63		All other Liabilities 1,147,084.06
Accrued Interest, Rents, etc. 1,013,976.27		Capital and Surplus 16,181,578.96
\$151,663,477.29		\$151,663,477.29

Metropolitan Life Insurance Co.

(INCORPORATED BY THE STATE OF NEW YORK)

JOHN R. HEGEMAN, President

The Company OF the People, BY the People, FOR the People

A REASONABLE INDICATION OF THE DESERVED POPULARITY

of its plans and of faith in its management may be fairly claimed in the number of Metropolitan policies in force. It is not only greater than that of any other company in America, but greater than that of all the other regular companies combined, less one. It exceeds by two millions the entire population of the Dominion of Canada. Nearly 300,000 Canadians, of all classes, are policy-holders in the Metropolitan. It has on deposit with the Government of the Dominion of Canada, in Canadian securities, dollar for dollar of its Canadian liabilities. In 1905 it here in Canada wrote as much new insurance as any two other Life Insurance Companies, Canadian, English or American.

SIGNIFICANT FACTS

The Company's policy claims paid in 1905 averaged in number one for each minute and a quarter of each business day of 8 hours, and in amount \$105.83 a minute the year through. The value and timeliness of these payments may be gleaned from the fact that of the claims paid during the year, 4,336 were under policies less than 3 months old, 8,391 were on policies which had run under 6 months and 15,148 were within the first year of insurance.

THE DAILY AVERAGE OF THE COMPANY'S BUSINESS DURING 1905 WAS:

\$95 per day in Number of Claims Paid.
\$772 per day in Number of Policies Issued.
\$1,502,484.00 per day in New Insurance Written.
\$123,788.29 per day in Payments to Policy-holders and Addition to Reserve.
\$77,275.94 per day in Increase of Assets.

Paid Policy-holders in 1905 for Death Claims, Endowments, Paid-up Policies, Dividends, etc., with amount set aside on their behalf as increased reserve—

\$37,755,428.59

Paid Policy-holders since the organization of the Company, plus the amount invested and now on hand for their security—

\$318,264,084.12

COMPARISONS, ETC.

Income in 1905	\$61,531,588.49
Gain over 1904	5,545,831.58
Surplus in 1905	16,181,578.96
Gain over 1904	1,346,358.97
Increase in Assets during 1905	23,569,162.05
Gain in Insurance in force	123,085,438.00
The total number of Policies in force Dec. 31, 1905, was	8,596,705
The total amt. of outstanding insurance Dec. 31, 1905 \$1,596,509,769.00	
Number of persons in the service of the Company, over 19,000	

THE TWO DEPARTMENTS

In the Ordinary Department policies are issued for from \$1,000 to \$1,000,000 on individual lives, premiums payable annually, semi-annually, or quarterly. In its Industrial Department (which is family insurance) policies are issued on all the insurable members of the household with premiums payable weekly.

The Metropolitan gained in insurance in force on which premiums are still being paid MORE THAN ANY OTHER COMPANY IN THE WORLD.

The Metropolitan wrote more business in the Industrial Department in 1905 than ever before in any one year.

The Metropolitan wrote more business in the Ordinary Department in 1905 than ever before in any one year.

The Metropolitan wrote more business in 1905 than any other Company in the world. And this for the 12th consecutive year.

The Metropolitan has more premium paying business in force in the United States than any other company.

The Metropolitan has in force one-third of all the legal reserve policies in force in the United States. Its Industrial policies in force equal in number all the Industrial policies of all the other companies in the United States.

THE RATIO OF EXPENSE TO PREMIUM INCOME IN 1905 WAS THE LOWEST IN THE COMPANY'S HISTORY.

This Company issues no TONTINE or other forms of deferred dividend policies, in which the amount to be paid to the insured must largely be a matter of ESTIMATE at the inception of the contract, and of DISAPPOINTMENT at its maturity.

Its policies are plain business contracts which tell their whole story on their face; leave nothing to the imagination; borrow nothing from hope; require definite conditions; and make definite promises in dollars and cents.

Is not the fact that, notwithstanding the agitation in life insurance, the Metropolitan wrote more insurance in its Ordinary Department in 1905 than it ever wrote in any preceding year, proof that GUARANTEED BENEFITS for a fixed premium are what people want?

In its Industrial Department policies no obligation to pay dividends is either expressed or implied, the premiums being at stock rates, without the "loading" designed for dividends; nevertheless the Company for years past, as a pure act of grace, has returned a part of its surplus, annually, to the holders of its policies. The total amount so paid, including the amount set aside for 1906, is

OVER FIVE AND A HALF MILLIONS OF DOLLARS IN CASH

H. T. TINNEY, Supt., Masonic Temple Bldg., Corner Richmond and King Streets.

POOR-LAW SAPS INDEPENDENCE ENGLAND'S PERILS OUTLINED

Unwholesome State of Public Opinion—Growth of Socialistic Ideas

London, Feb. 26.—(Special.)—The danger which impends over England is not Home Rule, though the parliamentary independence of Ireland would in my judgment introduce dualism into the very foreign state, though England, like all powerful states, has too much. It is not the increase of taxation, which, according to many observers, advances with more rapid steps than the wealth of the country. It is not the advent of democracy, which, like a young giant, has for ages, is determined to manage its own affairs without reference to the teaching of experience. The danger which threatens England is the pauperization of the English poor.

The poor-law has always been the weak point of our social system; it has, indeed, from time to time facilitated the maintenance, if not of national harmony, yet of internal peace. Yet it has been a disease sapping the energy and independence which are the true foundation of a country's well-being. All the wisest of reformers have felt that this is so. Men as different from one another as Bentham, Chalmers and O'Connell, men who knew different parts of the United Kingdom, and looked at its inhabitants from very different or opposite points of view, saw that the poor-law threatened the country with evil. The great reform of 1834 was by its authors intended to be much more than a palliative. The diminution and the gradual prohibition of outdoor relief would be, it was thought, the first step towards the total abolition of poor-relief. This expectation has been disappointed. In 1834 it seemed likely enough that pauperism—that is, the existence of a large class depending for its support not on the labor of its members, but on relief, alias charity, doled out by the state—might within thirty or forty years come to an end. There is now no observer, whatever his own political or social faith, who expects that within the next fifty years workhouses and poor rates will be unknown. A man must indeed be an optimist who even expects that the growth of pauperism will, for the present at any rate, be as strictly restrained as it was during the thirty years which followed the reform of

1834. The checks upon the growth of pauperism have all and each of them been weakened and are likely either to be done away with or to lose their efficacy.

Consider the nature of these restraints, and the way in which their efficacy has been undermined. They were in part external—that is, they were legal arrangements deliberately framed to discourage the lavish granting of poor-relief, and to ensure that the condition of the pauper should always compare unfavorably with the condition of the independent laborer who lived, however hardly, on his own earnings. They were in part internal—in other words, they were opinions or beliefs which, being widely accepted, gave force to the action of the external checks. Of these checks three should be specially noted. The one was the control or direction of the poor-law by a central body which, under the whatever name, aimed at curtailing the grant of outdoor relief; the second was the presence of an ever-ready Board of Guardians of ex-officio members, who, from their position, were more likely to lighten the rates in the interest of the ratepayer than to favor the lavish grant of relief in the supposed interest of the poor. The last was the rule that a pauper could not exercise electoral rights; and that the man who received relief, or expected to receive relief, was not to have the right to determine what relief should be given, and the form in which it should be bestowed. Each one of these checks has been, if not actually removed, certainly rendered more or less ineffective.

"Popular" Administration.

Now that the English Government has become democratic, the Local Government Board, the action whereof greatly influences the principles on which poor-relief is distributed, wishes, like every other department of the government, to gain popularity for the executive with the electors. It no longer struggles to ensure the rigid enforcement of the principles of 1834. It now and again stimulates the liberality of guardians, and encourages the idea that any respectable man who is out of work has the right to be relieved in the way least painful to himself. The Poor Law Guardians now may consist of the very class, or at best of men only just above the very class, which may any day require poor-relief, and incline to think that pauperism is purely a calamity which ought to be relieved in the way least

painful to the sufferer. Recent changes in the law itself have gone far to encourage, if not absolutely to necessitate, the granting of outdoor relief to persons who have still resources of their own. The receipt of poor-relief is still incompatible with the exercise of electoral rights, but this salutary rule has been broken in upon by numerous exceptions, and recent provisions for the relief of the unemployed have been so framed as to associate the receipt of money, which is in reality poor-relief, from the political disabilities which are still entailed upon a man who is technically a pauper. So much for the external checks.

Increasing weakness is itself a sure sign of the disappearance of the internal check—that is, the condition of opinion which retarded the growth of pauperism and to which alone the external checks owed their efficacy. Pauperism is ceasing to be a disgrace to the pauper; it is held to be the disgrace of the country which allows any man willing to work to be poor.

The causes of this state of public opinion are various, but they are none of them transitory. The socialism re-

presented by the election of labor candidates is too natural a phenomenon in an old and wealthy country which has come under the rule of a democracy, to require explanation. The wonder is, not that the English electorate should pursue socialistic ideals, but that the individualism derived from an older and aristocratic form of government should still exercise so important an influence. What is really noticeable is, that classes who cannot be numbered with the poor should no longer present a strenuous resistance to proposals which at bottom savor of Communism. The existence of this heretofore revolutionary change in the Church of England have hitherto been supposed to be by character and training the supporters of Conservatism. As regards Socialism, at any rate, many have passed since the unemployed marched on a Sunday into St. Paul's Cathedral singing the "Marseillaise."

They did not come to insult or brave the clergy; they expected to hear a favorite preacher, and, if they did not hear the man of their choice, the preacher for the day was not unsympathetic, and received the occasional applause of his audience. There is something curious in the thought that a sermon congenial to Socialism was delivered in the cathedral where little more than sixty years ago might have been heard a dignified address from Sydney Smith. The wisest, as well as the witliest, of the canons of St. Paul's was a more effective reformer than any clergyman of to-day, but he would assuredly have delivered to a crowd clamoring for work—that is, for wages at the expense of the state—advice to rely rather on individual energy and self-help than upon any aid doled out to them from the public treasury. Politicians are a very different set of men from the clergy, but the two classes each derive their influence in modern England from sympathy with the wishes of the people. Hence politicians no less than members of the clergy, as they can the popular ideas of their day. Such action in the case of persons anxious to obtain or to keep seats in Parliament occasionally raises a suspicion of insincerity, and a cynic may note with amusement that zeal for the attainment of objects desired by wage-earners rises almost daily with the increase in the number of Labor representatives who have obtained admission to the House of Commons.

Excessive Sympathy for the Poor. But cynicism here, as in other cases,

does not exactly hit the truth. In the excessive sympathy felt or avowed for the sufferings of the poor, there is much less dishonesty than of self-delusion. The causes which favor sympathetic Socialism are complex. The high value which in the nineteenth century is set upon physical comfort, makes all of us look upon poverty as in itself a greater evil than it seemed even to the most humane of our grandfathers. Englishmen, again, have formed a really juster estimate of the moral harm done to the mass of the people through the lack not only of the comforts, but even of the enjoyments of life. The very conviction, too, on which the poor-law rests, that it is the duty of the state to see that every citizen, not guilty of crime nor of gross neglect of duty, shall be secured a tolerably comfortable existence. In all these sentiments you have at any rate the conditions necessary for the domination, even among the wealthy, of Socialistic ideas.

Add to all this the advance of democracy, and then another feeling comes into play, to which thinkers who have concerned themselves with politics have never paid sufficient attention. A sovereign always finds flatterers, and his adulators come to believe seriously in the divinity of their idol. The dedication of a Roman Emperor was merely the most striking example of an almost instinctive feeling which exists everywhere and at all times. This feeling is the natural aversion to separate power from goodness. Men know that an autocrat is powerful, they bring themselves to believe that he is wise and good. Wherever the people are sovereign, there with the masses of mankind will grow up the belief that the voice of the people is in some true sense the voice of God. If the English people, or rather the majority of the English electors, come to believe that every man has a right to be supplied with work, and work at fair wages, by the state, a mass of Englishmen, rich as well as poor, will rapidly adopt the faith that the wish of the electors is as wise as it is strong. In 1848 all England, which then meant the 210 householders were guided, held the national workshops of France in derision. In 1906 all England, which means the whole body of householders and the class of rich men who know that political power can be retained only by pleasing the whole body of householders, leans towards the very principles which brought the national workshops of France into existence. Moreover, the English poor have been for centuries accustomed to rely, in times when

K&K NOT A DOLLAR NEED BE PAID K&K ESTABLISHED 25 YEARS. UNLESS CURED

THE MASTER SPECIALISTS OF AMERICA

We know the diseases and weaknesses of men like an open book. We have been curing them for 30 years. We have given our lives to it, and thousands upon thousands of men restored to Vigorous Vitality are today living monuments to the skill, knowledge and success of Drs. Kennedy & Kergan. We never hold out false hopes, we never undertake a case we cannot cure. We have made so thorough a study of all the diseases of men—of Yarrow's, Stricture, Blood Poisons, Hydrocele, Nervous Debility, Paralysis, Bladder, Urinary and Kidney Diseases, General Weakness, Loss of Vitality, and have cured so many thousands of cases that if there is a cure for YOUR disease you will find it here. When we undertake a case there is no such thing as failure. We charge nothing for consultation and our knowledge, skill and experience are at your service. We will explain to you How and Why We Can Cure You; why the diseases of men require the knowledge and skill of Master Specialists. We do not require to experiment with your case as we know from experience in treating thousands of cases exactly what to prescribe for your symptoms. Don't be discouraged if you have treated without success with Quacks, Fakirs, Electric Belts, Free Trials, etc. You must get cured—and Doctors alone can cure you. Our New Method System of treatment has stood the test for 25 years—why should it fail in your case. Should your case prove incurable you need not pay us a dollar. We refer you to any Bank in this city as to our financial standing. If you cannot call write for a Question Blank for Home Treatment. Consultation Free. Booklets sent Free.

DRS. KENNEDY & KERGAN
148 SHELBY STREET, DETROIT, MICH.

When people look after their health as closely as they do after their business, there will be a marvelous change. They will drink

COWAN'S PERFECTION COCOA
(Maple Leaf Label)

three times a day, because pure, healthful and very nutritious.

THE COWAN CO., Limited, Toronto

A170-W

work is scarce and wages low, on parochial relief, and the English poor-law is itself a Socialistic institution. Can any one deny that the disastrous extension of poor-relief is in the highest degree probable, and that over England impends the danger of the pauperization of the poor?

"Why don't you do something philanthropic?" "I'm afraid to," answered Senator Sorghum. "If I show that I have any money beyond my actual needs, somebody will be asking where I got it."

Poorly—"I'm going to marry a nice girl and settle down."—Boorily—"Why not marry a rich girl and settle up?"