

it without touching the paid-up capital. We have a well established and growing business in every province of the Dominion and in Newfoundland. The business has now reached such a volume, and is so divided and spread over such a large territory that, although we may not always have such profitable years as the last, the directors feel assured that the outlook for the future prosperity of the Company is bright; at the same time we do not wish to raise hopes of large dividends in the near future, as it should be, and I am sure will be, the policy of the directors to build up a large reserve as a protection to both policyholders and shareholders.

In explanation of the item of the \$30,000 mortgage on real estate—the property was bought subject to this mortgage bearing 4 1-2 per cent. interest. The Company offered to pay it off, but the mortgages declined to accept the money without a substantial bonus.

It was then moved by the president, seconded by Mr. C. Berkeley Powell, that the directors' report and financial statements just read be received and adopted.—Carried.

A resolution was then passed thanking the president, vice-presidents and directors for their care and attention to the interests of the Company during the past year.

Mr. C. Berkeley Powell, first vice-president, on behalf of the directors, replied, thanking the shareholders. He was very pleased that, at the end of three years, the directors were enabled to show not only a large increase in business but a substantial profit upon the year's operations.

A similar resolution, thanking the manager and head office staff, the general and other agents of the Company for their care and zeal, was next passed. The manager briefly replied.

Mr. Jas. F. Cunningham was appointed auditor for the ensuing year.

The board of directors were unanimously re-elected as follows: C. Jackson Booth, John Coates, C. E., W. C.

Edwards, M. P., Allan Francis, Chas. Magee, Denis Murphy, M. P. P., Claude McLachlin, W. S. Odell, C. Berkeley Powell, M.P.P., C. C. Ray, C. Ross, and Bennett Rosamond, M.P.

At a subsequent meeting of the board, Mr. Charles Magee was re-elected president and Messrs. C. Berkeley Powell and C. Ross were re-elected first and second vice-presidents respectively.

WANTED.—An Inspector is required for the Province of Quebec, a French Canadian preferred, not necessarily one who had previous experience. Apply to

ROBERT HAMPSON & SON,

General Agents Insurance Company of North America,
MONTREAL.

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GEORGE RANDALL, President. **FRANK HAIGHT, Secretary.**

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Offers a Contract combining the best forms of protection and security obtainable.

The Contract is world-wide and unconditional, and may be revived without evidence of health.

Business in force - \$35,000,000
New Assurances (1901) - 3,635,000
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Invested Funds - 8,150,000

Board of Directors:
LORD STRATHCONA and MT. ROYAL,
R. B. AUGUS, Esq., C. M. HAYS, Esq.,
H. STIKEMAN, Esq., E. L. PEASE, Esq.,
C. R. HOSMER, Esq.,
B. HAL BROWN, Manager.

SPECIAL TERMS TO DESIRABLE AGENTS