

Farmers' Financial Directory

DO YOU OWN ANY FIGHTING MONEY?

Canada has enlisted over 400,000 fighting men since the war began; this represents fully five per cent. of our population. Yet on the occasion of the last Dominion Government Loan, about 40,000 of our citizens participated, or less than a half of one per cent. Look at it purely as an investment! What is it Canada is asking you to do, after all? Make a great sacrifice? Not at all! Give anything to the great cause of human freedom? Not by any means! The government will ask you on the occasion of the next war loan to help yourself, your country and the cause of freedom throughout the world by making an investment in the best security that exists or can exist in Canada. Make up your mind now to **Participate in the next War Loan.**

Bonds of towns, cities and governments available to yield from 3 1/2 per cent. to 4 1/2 per cent. per annum. We will gladly answer any inquiry you may address to us.

We buy and sell bonds for our own account and any statements made with reference to bonds sold, while not guaranteed, are our opinion based on information we regard as reliable, being data we act on in purchase and valuation of securities.

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296 Garry Street - - - Winnipeg

THE MORTGAGE DEBENTURE

There are a great many people who desire an investment combining a fair rate of interest with absolute security. They can neither afford to leave money on deposit in savings accounts yielding only nominal interest rates nor to place it in speculative enterprises where the value of the investment fluctuates with a danger of serious depreciation.

To such, the war loans opened up opportunities for investing loanable funds under favorable conditions though there are circumstances under which, owing to the length of time until the bonds are repayable and to other reasons they may not be a suitable investment. Certain it is that there are large sums of money that could be put out at higher rates or on better security than they are now and that are not being absorbed by the war loans. To anyone having such funds for investment the mortgage corporation debenture is worthy of careful consideration.

Speaking on the general question of safe and paying investments, The Monetary Times says: "The ideal security is one that, while absolutely safe as the government in this great world struggle for freedom, pays a good rate of interest, does not fluctuate in value (will return the exact sum invested), entails no expense in buying or selling, requires no watching as do mortgages, stock exchanges and most other securities, where interest payments are certain to be made on the due date and the security is accepted by the banks and others as unquestionable. The security that conforms most nearly to these requirements is probably the high class mortgage corporation debenture."

Terms of Repayment

The mortgage corporation debenture is issued by the company as one of the first charges against its assets. The debentures are not allocated to special mortgages but stand against the general assets of the corporation. The usual term for which they run is for five years. They are not issued as is the case with some forms of debentures to fall due on a certain date but are issued for any term that the investor may prefer. The maturing date may be fixed to suit his convenience or expected requirements. They are issued for terms as short as two years and for any sum of \$100 or upwards as the investor may require. The interest payments also are made to suit the requirements of the investor, say February and August, January and July or May and November.

Absolute Security

The total liabilities to the public of mortgage corporations incorporated under the old law and under which many of the companies now operating were incorporated, was limited to four times the paid-up capital. Much wider borrowing powers were given to companies by an act introduced by Sir Thomas White at the last session of the house. But under the new law in any well managed corporation they are still deemed perfectly safe. This goes to show how safe the companies are which became incorporated under the old law and have therefore more restricted powers for creating liabilities. Some of these have accumulated vast reserves, all of which, together with every dollar of the paid-up capital, would have to be exhausted before the debenture holders could be affected. Then again the business of such companies is carried on under the strictest government supervision. Certified yearly reports on government forms must be submitted and these are published by the government. It is significant that not one dollar of debenture holders' money has been lost in the history of Canadian mortgage corporations.

Knights and trustees are authorized by law to invest their trust funds in mortgage corporation debentures. It frequently occurs that they have a specific amount to invest that would not perfectly match every form of bond or debenture that offers. A debenture can be issued for an exact sum, to be distributed on a specific date so that there is no loss of interest to the investor. As an investment for widows or other persons who cannot be expected to have expert knowledge of financial matters or who have not the time nor opportunity to seek out or to watch investments the debentures of these institutions are a safe and sane proposition.

"Profits 1917"

is a pamphlet showing the dividends the policyholders of The Great-West Life are receiving on their policies.

The Great-West Life is paying unequalled profits to its policyholders. The main reason is the high interest rate on investments. An advantage of two points in the interest rate will give double the profits otherwise available to policyholders. So the importance of the fact that for many years The Great-West Life has earned over 7 per cent. on investments is clearly apparent.

Not only are profits high, but premiums are low. Here are two of the strongest possible reasons why those needing the protection of life insurance should look into the policies of—

The Great-West Life Assurance Co.

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Ask for personal rates and sample policies stating age next birthday.

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