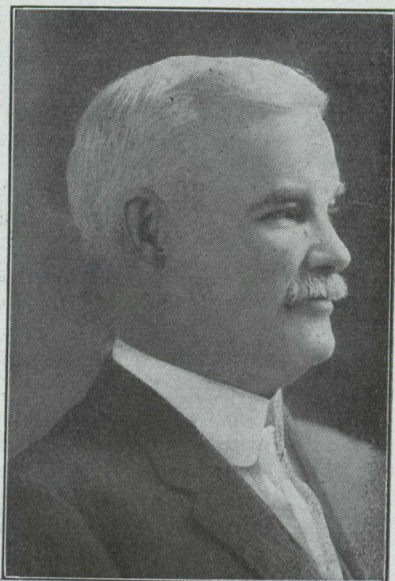


## SUN LIFE APPOINTMENTS

**Mr. T. B. Macaulay Becomes President of the Company  
and Mr. F. G. Cope, Secretary**

Mr. T. B. Macaulay was this week unanimously elected president of the Sun Life Assurance Company of Canada, at a meeting of the directors, thus succeeding his father, the late Mr. Robertson Macaulay. In accepting the presidency, Mr. Macaulay relinquishes the secretaryship of the company, which he has held since 1891, but retains the managing directorship, which office he has filled since 1906. Mr. F. G. Cope, formerly assistant secretary of the company, has been appointed secretary.

Mr. Thomas Bassett Macaulay, although so long identified with Montreal interests, was born in Hamilton, Ont., in 1860. Seventeen years later, he entered the service of the Sun Life in a junior position. Being very studious, ener-



**MR. T. B. MACAULAY,**

**Elected President this week of the Sun Life Assurance  
Company of Canada.**

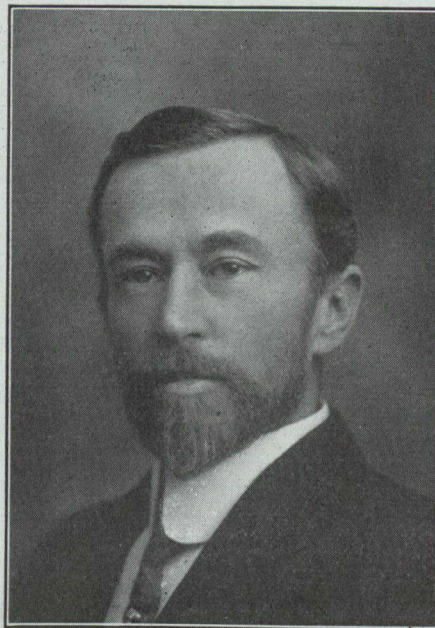
getic and aggressive, he was appointed actuary of the company three years later. In 1891, he became its secretary, in 1898 a director, and in 1906 the managing director.

His actuarial experience especially has brought him a number of honors. He is a fellow of the Institute of Actuaries of Great Britain and acts as supervisor at Montreal in connection with the examinations of the institute. He is also a chartered member of the Actuarial Society of America and was president of the society for two years. Some years ago he was made a life member of the society's council. Mr. Macaulay is also a member of the Royal Statistical Society, England, and a corresponding member of the Institut des Actuaire Francaises de France. He was made vice-president for the United States and Canada of the Congress of Actuaries, held at Paris in 1900, and vice-president of the

International Actuaries Association in 1906. He visited as an official delegate, the International Congress of Actuaries held at Brussels in 1895, at London in 1898, and at Paris in 1900.

An admirer of Mr. Macaulay as an agreeable speaker, once expressed the opinion that "he should be in public life." But while he is engaged in many philanthropic and public-spirited enterprises, the Sun Life Assurance Company has claimed the best part of his business attention for nearly 40 years. He has not been merely a figurehead for the company. His energy, ability, technical knowledge, tact, ambition and the knack of selecting an excellent staff, have constituted the chief factor of the unqualified success achieved by the Sun Life.

Mr. Macaulay seldom appears in print, but one of his few contributions appeared in *The Monetary Times* about two years ago. It dealt with actuarial matters and attracted considerable attention.



**MR. F. G. COPE,**

**Appointed Secretary of the Sun Life this week.**

Mr. F. G. Cope, who now becomes secretary of the Sun Life, assumes a very important position with the company. Few men in the company's service have had a wider experience in the various branches of its activities than Mr. Cope. He has been connected with the company since 1889 and latterly has occupied the joint office of assistant secretary and superintendent of agencies, his appointment to the secretaryship following logically the change in the presidency. He is a man of excellent administrative ability and one who will bear easily the responsible duties of his office.

The appointment of Mr. Macaulay as president of the company naturally will not result in any alteration in policy, for, as is well known in financial circles, his late father's increasing age and failing health had of recent years thrown the responsibility of management of the company's worldwide interests more and more upon the shoulders of his son.

At a special meeting, the board of governors of the New York Stock Exchange approved the plan to charge commissions on transactions in stocks of \$50 par value at the same rate as on stocks of \$100 par value.

At the 34th annual general meeting of the shareholders of the Great Northwestern Telegraph Company, the following directors were elected: Messrs. Z. A. Lash, K.C., A. Brown, J. Hedley, Hon. J. K. Kerr, K.C., A. Jarvis, F. B. Hayes, D. B. Hanna, George D. Perry, R. P. Ormsby. The executive officials are: Mr. Z. A. Lash, president; Mr. A. Brown, vice-president; Mr. Geo. D. Perry, general manager; Mr. A. C. McConnell, secretary and auditor; Mr. D. E. Henry, treasurer.

The American Car and Foundry Company has stated that sub-contracts from the Canadian Car and Foundry Company amount to less than \$1,000,000 and were included in total amount of \$7,361,000 of munition orders, reported by President Eaton.

A western grain authority states that the average yield of hard wheat in the area lying between Calgary and the international border, over 200 miles in length, will this fall reach as high as 40 bushels, which is a record average. The same authority gives the statement that the crops in this area, particularly in the Lethbridge district, have established a yield that is a record in hard wheat for the entire American continent.