## NORTH BRITISH & MERGANTILE

	Total Assets S703	52.646 oc
	Canadian investments	Section of
,	Greatly in excess of any other fire company is Losses paid since organization, over \$134.6	
	Mgr. and Chief Ag't in Canada-Randall Da	VIDSON.
	Resident Agents, Toronto Branch, EVANS &	GOOCH

# Insurance Company founded

# of North America,

Capital	\$ 3,000	.000.00
Assets, January 1st, 1906	13 023	882.85
Net Surplus		730.57
Losses Paid since Organi-		10 2

## zation, over ......\$125,000,000.00 ROBERT HAMPSON & SON. Montreal





## PELICAN and BRITISH EMPIRE LIFE OFFICE.

The Oldest Proprietary Office in the World

Financial Strength Unsurpassed TOTAL ASSETS, over \$26,000,000

Large Bonuses and Low Rates of Premium.

A. McDOUGALD. Manager for Canada, Montrell

Head Office for Canada, MONTREAL

of Edinburgh.

Invested Funds	55.401.612
Investments, Canadian Branch	17.000.000
Revenue.	7 198 581
insurance in Force	140.647.470
Deposited with Canadian Govt	6,691,221
Apply for full particulars,	

D. M. McGOUN, · · · · · MANAGER CHARLES HUNTER, Chief Agent Ontario



TOTAL FUNDS, - \$20,000,000

FIRE RISKS accepted at current rates. Toronto Agents

Founded A.D.

OFFICE

Head Office, Threadneedle St., London, Eng. The Oldest Insurance Co'y in the World,

Canadian Branch-15 Wellington Street East. TORONTO, ONT.

H. M. BLACKBURN,

Ontario Inspector HIGINBOTHAM & LYON, Telephone M. 488.
IRISH & MAULSON, Telephones Main 6050 & 600

Agents Wanted in all Unrepresented

### 1905

Another Successful Year for the-

## NORTHERN LIFE

Insurance written.. \$1,383,385.00 Premium income ... 4,710,554.00 14% 151,440.51, 16% 23,278 21, 9% Total assets ..... 588,344.73 21%

reserve as se-curity for Pol-

icy holders.... 394,269.91 27% To agents who can produce business good

JOHN MILNE, Managing Director,

## A Policy-Holder's Company

The North American Life Assurance Company has a Guarantee Fund of \$300,000, of which \$60,000 is paid up in 3300,000, OI Which 300,000 is paid up in cash. Interest is allowed on this paid up portion only. Policyholders thus obtain additional security of \$300,000 and what is of greater importance, are assured of careful and conservations. vative management as the Guarantors are liable for this amount. By the Company's Act of Incorporation, every holder of a participating policy in the Company, upon which all premiums due have been paid, shall have one vote in person for each \$1,000 of insurance held by him. Policyholders are thus given a voice in the management of the Campany's affairs. In short, it of the Company's affairs. In short, it may be said that the North American Life is neither a Mutual nor a Stock Company yet possesses the advan-tages of both.

Home Office

Toronto, Ont

Statement of Bonds and Debentures owned by

### The Royal-Victoria Life Insurance Co.

And Deposited with the Receiver General at Otlawa, in trust for the security of Policyholders.

Province of Nova Scotia Debentures, payable January 181, 1915
Province of Quebec 32. Inscribed Stock standing in the name of the Receiver General in trust, payable April 181, 1937
Province of Manitoba Debentures, payable November 181, 1930.
Town of Maisonneuve Debentures, payable January 15th, 1940
City of St. Henri Debentures, payable May 181, 1931.

Montreal, May 15th, 1906. General Manager

## CONSERVATIVE PROGRESSIVE -FAITHFUL

Some of the cardinal aims of the Union Mutual management are—to be conservative in the choice of investments—to be progressive in the prosecution of the business—to be faithful to the interests of policyholders.

Agents of tike inclination cordinity welcomed.

### UNION MUTUAL Life Insurance

FRED E. RICHARDS,

ARTHUR L. BATES,

HENRI E. MORIN. Chief Agent for Canada, For Agencies in the Western Division, Province of Ouebec and Eastern Ontario, apply to WALTER I. JOSEPH, Manager,

For Agencies in Western Ontario, apply to W. J. PECK. - Manager 17 Toronto Street, - TORONTO.

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Foundations of a High O Demonstrative Feebleness Chances with Japan ..... Editorial Notes .....

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Banking and Financial New Death of Mr. W. Anderson On the Ladder ..... Stocks and Bonds' .....

### **FOUNDATIONS O**

"Canada," as noticed a ticklish question in prop the High Commissioner's nearly a decade the posit been regarded as a kind o the decrees of nature cou the highest post in the gi in-Council has been coinc extension of Canadian com the Britons even more tha adjans. To many British men, Strathcona and Can able terms. It was a un learn that in the Imperia represent a colonial gover dor, never exceeded by the bassadors of ancient, gi

This is all to the good "Canada" it is not good The High Commissioner Commissioner of Emigrat of the Canadian propagan and with signal success, ha Country; and in a darge Europe. In financial res maugurated by Mr. Sifton ister of the Interior, has advertising world. It is High Commissioner of L with Lord Strathcona's personal inspiration to suc fifty thousand Britishers direction of the departm Commissioner's office my stances, be in the hands of is big enough to be Comm enough to deal directly wi missionership of Canada i