

ago is once more on the warpath. He has recently directed a violent and foolish attack on the London Life Association, the mere announcement of which must provoke a smile from well-informed persons.

“The London Life is probably one of our most blameless Institutions; but curiously enough the very accuracy of its accounts offends the genius who disports himself in the columns of our contemporary. The system of the London Life Association prescribes reductions in premiums as the ultimate destination of the surplus. The consequence is that the premiums due are placed on one side of the account and the reductions made to policyholders on the other. We have only to consider these reductions as expenditure, and a perfectly lovely state of things is disclosed, according to the opinion of our contemporary. However, the London Life Association requires no defence at our hands. The mere fact of an attack being made by “Money” upon it, as we have said before, simply provokes a smile.

“But on the principle of answering “Money” according to its own folly,

let us suggest that the critic might begin his insurance education by reading the Life Assurance Companies’ Act, which requires the average rate of interest at the close of the year. Also, if he would look back to the comments on “Money,” on July 26th, 1890, he would find the following: “In respect of profit, it must be admitted that very few Offices can compare with this excellent old Institution. The London Life employs no agents and pays no commission, one very important result of this economy being that the expenses bear a minimum proportion to the premium; they are, in fact, only 3 per cent. The profits have therefore throughout been very large.” Is it necessary to say more?”

The Sun Life of Canada was the last of the victims of the “Journal’s” wrath. The Company’s continued prosperity is the best answer that could be given.

The subscription price, undelivered, of the “Chinese Times,” Tien Tsing, China, published weekly, is \$40.00 per year, and no questions asked.

The Progress of The Sun Life Assurance Company of Canada,

1873 = 1898.

YEAR.	INCOME.	ASSETS.	ASSURANCES IN FORCE.
1873 .. \$	51,574 26 .. \$	129,959 97 .. \$	1,514,300 00
1878 ..	126,635 63 ..	349,525 60 ..	3,369,683 43
1883 ..	274,865 50 ..	735,940 10 ..	6,779,565 74
1888 ..	525,273 58 ..	1,536,816 21 ..	11,931,316 21
1893 ..	1,240,483 12 ..	4,001,776 90 ..	27,799,756 51
1898 ..	2,327,913 60 ..	8,231,911 81 ..	49,693,405 65