

SUN LIFE ASSURANCE COMPANY OF CANADA.

Managed with notable enterprise and foresight, the Sun Life Assurance Company of Canada continued to make during 1914 that really remarkable progress which its annual reports have now recorded for several years past. Viewed in retrospect the achievements of the Sun Life, under the guidance of those, association of whose names with the Company has now become almost a tradition, is little short of extraordinary. It is 41 years since Mr. Robertson Macaulay, the Sun Life's revered president, now 82 years of age, first became associated with the Sun Life. At that time its assets were \$130,000 and its insurance in force \$1,500,000. Year by year of these forty-one, the institution has steadily grown, thanks in no small measure to Mr. Macaulay's executive skill and tireless effort until, at December 31 last, the assets had reached over \$64,000,000 and the insurances in force to over \$218,000,000. The absorption of the Federal Life, which has since taken place will bring the figures respectively up to almost \$70,000,000 and \$250,000,000. Such a record needs no adornment; it speaks for itself.

THE RECORD OF 1914.

The following table shows the leading features of the Company's business last year in comparison with 1913:—

	1914.	1913.
New Business.....	\$ 32,167,339	\$ 34,290,917
Assurance in force....	218,299,835	202,363,996
Income.....	15,052,275	13,996,402
Assets.....	64,187,656	55,726,347
Net surplus.....	6,503,794	5,752,986
Payments to Policy-holders.....	6,161,287	4,982,553

It will be seen that last year there was a slight falling-off in the volume of new business. This falling off took place in the foreign field, the Company having an extensive organisation, which has worked with much success, in many parts of the world. Actually in Canada there was an increase in new business last year of about \$400,000. In all other departments notable progress was made by the Company during 1914. The total of insurance in force was raised to \$218,299,835, a gain of practically \$16,000,000 or 8 per cent. and with the absorption of another company that has since been arranged, the Sun Life's amount of insurance in force at the time of writing must be little if at all short of \$250,000,000. The income continues to steadily advance, and, including premiums, interest, rents, etc., reached in 1914 \$15,052,275, an increase of \$1,055,874 upon 1913. Assets also continue notably on the upward grade and at \$64,187,656 mark an increase of \$8,461,309 (over 15 p.c.). They have now been raised as intimated above, to practically \$70,000,000.

In regard to the important matter of profits, the distribution to shareholders during 1914 reached a new high level at \$861,763, a gain of over \$150,000 upon the figures of 1913. Additionally there was added to surplus during the year an amount of \$777,035, as compared with \$421,904 in 1913, making the total surplus over all liabilities and capital accord-

ing to the Company's strict standard, \$6,503,794, a gain for the year of over 13 p.c.

The following brief table summarises in an interesting way the remarkable growth of the Sun Life during a period of 42 years:—

Year.	Income.	Assets.	Life Assurances in Force.
1872.....	\$ 48,210.93	\$ 96,461.95	\$ 1,064,350.00
1884.....	278,379.65	836,897.24	6,844,404.64
1894.....	1,373,596.60	4,616,419.63	31,528,569.74
1904.....	4,561,936.19	17,851,760.92	85,327,662.85
1914.....	15,052,275.24	64,187,656.38	218,299,835.00

Payments to policyholders since organisation now total over \$45,000,000, and it is interesting to note that the Company's assets plus the payments to policyholders since organization now exceed by over \$4,000,000 the amount received from policyholders in premiums since organization. The figures are, assets \$64,187,656, paid to policyholders, \$45,546,575, a total of \$109,734,231; received from policyholders since organization in premiums, \$105,431,677.

The Company reports that it is in a position to maintain the progressively increasing scale of policy dividends adopted at December 31, 1913; accordingly five-year and reserve dividend policies participating in 1915 will receive larger dividends than those received by similar policies in 1914. The whole record is one of great achievement, and to Mr. Robertson Macaulay, and Mr. T. B. Macaulay, F.I.A., managing director and secretary, who happily combines the profound knowledge of the actuary with the executive skill of the business man, as well as to policyholders, the present position of the Sun Life and its bright promise of the future must be a source of satisfaction.

FROM THE FRONT.

Canadian insurance men will be interested to know that the latest word of Captain T. Sydney Morrissey, 5th Royal Highlanders of Montreal, son of Mr. T. L. Morrissey, Canadian manager of the Union Assurance Society of London, showed that he was within the sound of the guns at the front in France. They will wish for him the best of good fortune in the campaign.

STATEMENT OF CANADIAN ACCIDENTS DURING JANUARY, 1915, BY INDUSTRIES AND GROUPS OF TRADES.

Trade or Industry.	Killed.	Injured.	Total.
Agriculture.....	2	8	10
Lumbering.....	4	3	7
Mining.....	8	16	24
Building Trades.....	1	11	12
Metal Trades.....	2	31	33
Woodworking Trades.....	..	2	2
Printing and Allied Trades.....	..	3	3
Clothing.....	..	2	2
Textiles.....	..	4	4
Food and Tobacco preparation.....	2	1	3
Leather.....	1	..	1
Transportation—			
Steam Railway Service.....	5	35	40
Electric Railway Service.....	1	2	3
Navigation.....	2	1	3
Miscellaneous.....	1	13	14
Public Employees.....	..	10	10
Miscellaneous Skilled Trades.....	2	16	18
Unskilled Labour.....	3	8	11
Total.....	34	166	200