

1914—Financial depression accentuated by the outbreak of the war, yet the business written slightly exceeded that of 1913. All other departments flourishing. Mutual Life policyholders who were such at the outbreak of the war exempted from military extra. Ten thousand dollars contributed to the Patriotic Fund.

Assurance.....	\$94,477,360.00
Assets.....	24,642,314.32
Surplus.....	3,818,527.12

1915—New business showed a slight falling off, owing to enlistments among agents and financial depression. A bountiful harvest and a consequent prompt payment of interest. \$500,000 invested in Dominion War Loan. Heavy run on Policy Loans. Messrs. Wm. Snider and W. D. Beardmore, directors of the Company, passed away during the year. Messrs. C. M. Bowman and Geo. Pattinson elected. The \$100,000,000 mark passed in business in force. Mutual's conservative policy regarding war risks justified. "Century Club" proposed and plans outlined.

Assurance.....	\$101,092,030.00
Assets.....	26,894,523.90
Surplus.....	4,258,737.56

1916—A year of solid progress. Lapses fell off. Increase in net business in force 55% of new business written. Interest rate earned increased to 6.76%. War losses were heavy—\$314,000, but the year on the whole was the best in the history of the Company. Income rose to \$20,000 per diem. Convention of the Century Club and District Managers at Niagara. Mr. Tweed joined the staff. Depreciation in securities checked.

Assurance.....	\$109,645,581.00
Assets.....	29,361,963.29
Surplus.....	4,595,150.87

1917—Remarkable increase in the demand for insurance. Terminations again reduced. War losses \$461,053. Halifax disaster, \$10,000. War Bonds absorbed investments. Legislation to help borrowers and injure lenders. Mr. Wm. Hendry, for twenty-eight years Manager and one of the last of the original organizers, passed away November 18. The President, having been laid aside through illness, his address was read by the Secretary.

Assurance.....	\$123,511,314.00
Assets.....	32,165,431.75
Surplus.....	4,770,022.71