

When we consider what has been accomplished by our united efforts it is but fitting that we should place on record our feeling of unqualified satisfaction and our conviction that the Company has actually succeeded in its initial aim of furnishing the maximum amount of sound insurance protection at the lowest possible net cost. We heartily congratulate every member of our organization on what has been achieved during these many years.

Turning now from the past, which will be sufficiently dwelt upon in the succeeding pages, we look forward in confident expectation of still greater things. If with the comparatively meagre facilities of fifty years ago our pioneers were able to accomplish so much, what may we not expect to do in the years to come with our immensely greater means and richer opportunities? Then they had no assets, little organization, and a field consisting of one province, Ontario, with a population of only 1,300,000. To-day we have ample resources, a splendid equipment and a Dominion-wide charter empowering the company to write life insurance for a population of over eight millions, which is likely to increase immensely in the near future. It would be difficult to exaggerate the possibilities of usefulness that lie before us. In the early days there was in Canada a distrust of life insurance, especially mutual life insurance, and an antipathy to life insurance agents which was the result of ignorance and prejudice. How different is the state of affairs to-day! Our agents are received as benefactors and no other institution in the world enjoys a greater share of the public confidence than does life insurance. Our agents tread a flowery path compared with the thorny and stony road over which their predecessors plodded. And we congratulate them upon the changed conditions. The tragic events