

Mutual Reserve Fund LIFE ASSOCIATION.



E. B. HARPER, PRESIDENT
Mutual Reserve Fund Life Association,
New York.

A DECADE OF TRIUMPHANT AND REMARKABLE SUCCESS!

The Mutual Reserve Fund Life Association of New York holds its Tenth Annual Meeting.

Gross Assets Increased During the Year 1920 from \$3,383,866.87 to \$3,950,178.70, a Net Advance of \$466,311.83; A Net Increase in the Reserve, Emergency or Surplus Fund of Over \$467,776.45.

During the Year 1920 the Amount Paid in Death Claims Reached the Sum of \$2,146,498.50—Total Amount of Death Claims Paid Since Organization \$9,746,932.79.

"The Mutual Reserve Fund Life Association Has Come to Be an Actual Necessity to the People"—Speech of Mr. Warring Kennedy, etc., etc.

THE TENTH ANNUAL MEETING
Of the members of the Mutual Reserve Fund Association of New York was held in the City of New York, at the office of the Company, on Wednesday afternoon, the 28th January, 1921, at 3 p.m. The following gentlemen from Canada, U.S.A., and other countries were present: Warring Kennedy, Toronto; William J. Murray, Brooklyn, Ont.; L. A. Klein, The Empire, Toronto; Hon. R. M. Wells, Toronto.

TENTH ANNUAL REPORT.
In the course of his report to the Directors President Harper said: "Our reserve emergency or surplus fund has been increased during the year from \$3,383,866.87 to \$3,950,178.70, making a net increase of \$466,311.83."

RESERVE EMERGENCY OR SURPLUS FUND.
Our reserve emergency or surplus fund has been increased during the year from \$3,383,866.87 to \$3,950,178.70, making a net increase of \$466,311.83.

LOANS ON BOND AND MORTGAGE.
We have increased our investments on improved property in the City of New York and placed the same in trust for the protection of our members with the great Central Trust Company of New York, said increase being from \$1,777,000 to \$2,121,500, making the net increase of loans on bond and mortgage of \$344,500.

INTEREST RECEIPTS.
Our interest receipts for the year 1920 have been \$38,735.65, and the loans made in 1920 upon improved property in the City of New York at 4 per cent. will increase our future annual receipts by \$38,735.65.

SPECIAL EMERGENCY FUND.
In accordance with a resolution offered by General Isaac H. Spinks of Philadelphia, and unanimously adopted at the annual meeting held January 25, 1920, a special Reserve Emergency Fund of \$500,000 was created, and is maintained and held by the American Loan and Trust Company of the City of New York, for the purpose of paying immediately after each assessment of all policies in force December 31, 1920, which equalled \$889,000.

INCOME.
Our income for 1920 was \$3,108,505.83. Our income for 1919 was \$2,889,848.80. A net increase over the previous year of \$218,657.03.

DEATH CLAIMS.
We paid in death claims during the year 1920, \$2,146,498.50. Our total claims already paid up to the close of the past year aggregated more than \$2,740,000, which provides a provision for more than the year 1920, and 10,000 orphan children, making an average of nearly \$1,000,000 a year since the date of our organization.

LIABILITIES.
The gross liabilities, including dividend appropriations outstanding of \$386,307.96, death claims approved and unapproved, and also including liability \$319,140.00, being the net present value of all policies in force December 31, 1920, which provides a provision for more than the year 1920, and 10,000 orphan children, making an average of nearly \$1,000,000 a year since the date of our organization.

SECURITY.
Notwithstanding that the mortality call which goes out to the members on February 1st will produce a cash sufficient to provide for the payment of all the insurance issued and approved claims, yet the great security offered for the protection of our members with the American Loan and Trust Company of the City of New York, for the purpose of paying immediately after each assessment of all policies in force December 31, 1920, which equalled \$889,000.

PROGRESS OF THE ASSOCIATION.
Year. Insurance in Force. Cash and Invested Assets.
1881. \$ 7,633,000. \$ 6,024.88
1882. 85,199,750. 30,441.33
1883. 109,469,234. 109,469.24
1884. 185,432,000. 309,775.05
1885. 225,355,560. 425,355.60
1886. 299,340,116. 599,340.16
1887. 350,354,100. 700,354.10
1888. 408,353,931. 808,353.93
1889. 458,353,931. 858,353.93
1890. 508,353,931. 908,353.93
1891. 558,353,931. 958,353.93
1892. 608,353,931. 1,008,353.93
1893. 658,353,931. 1,058,353.93
1894. 708,353,931. 1,108,353.93
1895. 758,353,931. 1,158,353.93
1896. 808,353,931. 1,208,353.93
1897. 858,353,931. 1,258,353.93
1898. 908,353,931. 1,308,353.93
1899. 958,353,931. 1,358,353.93
1900. 1,008,353,931. 1,408,353.93
1901. 1,058,353,931. 1,458,353.93
1902. 1,108,353,931. 1,508,353.93
1903. 1,158,353,931. 1,558,353.93
1904. 1,208,353,931. 1,608,353.93
1905. 1,258,353,931. 1,658,353.93
1906. 1,308,353,931. 1,708,353.93
1907. 1,358,353,931. 1,758,353.93
1908. 1,408,353,931. 1,808,353.93
1909. 1,458,353,931. 1,858,353.93
1910. 1,508,353,931. 1,908,353.93
1911. 1,558,353,931. 1,958,353.93
1912. 1,608,353,931. 2,008,353.93
1913. 1,658,353,931. 2,058,353.93
1914. 1,708,353,931. 2,108,353.93
1915. 1,758,353,931. 2,158,353.93
1916. 1,808,353,931. 2,208,353.93
1917. 1,858,353,931. 2,258,353.93
1918. 1,908,353,931. 2,308,353.93
1919. 1,958,353,931. 2,358,353.93
1920. 2,008,353,931. 2,408,353.93

FAREWELL ADDRESS TO THE ELECTORS.

Toronto, 10th Feb., '21.
To the Liberal Conservative Electors of St. Lawrence Market:
GENTLEMEN—I take the present opportunity of expressing to you my sincere thanks for the honor of being elected to represent you in the House of Commons. I am well aware, of course, that this success was not obtained in consequence of any particular merits of mine, but I am proud to have been chosen by you to represent you in the House of Commons. I am well aware, of course, that this success was not obtained in consequence of any particular merits of mine, but I am proud to have been chosen by you to represent you in the House of Commons.

REMARKS OF HON. JOHN A. Mc'CALL.
In the course of a very happy speech Mr. Mc'Call made the following remarks: There is a good deal in what Mr. Harper has said to the effect that there is plenty of room for two kinds of insurance. Nobody should doubt that. That man will insist first and last that your Company "is a weak one." "It will be a failure." "Nothing in it." I doubt not.

BUT THEY ARE LYING.
I went all through that several years ago when, at a time, as Mr. Harper will tell you, it required some nerve to stand up and say there was more than one system. I am sure, however, to make a fair report. I determined that no man should own me, and that I would carry out the law to the letter. Your company has been successful. If you had not deserved to succeed you would not have been in your present position. And still, after all, it comes back to this proposition: What is worth doing is worth doing well. It is the work of to-day, the service, the toiling, the exertion—all of this means, if well applied, success.

WARING KENNEDY, ESQ., OF TORONTO.
A Member of the Council for Canada, who spoke as follows:
GENTLEMEN—This annual meeting being the tenth of the Mutual Reserve Fund Association of New York, I feel it my duty to say a few words to you. I am well aware, of course, that this success was not obtained in consequence of any particular merits of mine, but I am proud to have been chosen by you to represent you in the House of Commons.

THE PEOPLE DEMANDED IT.
They asked for a system of insurance that collected from its members from year to year only such sums as were required for death claims and legitimate expenses to pay for death claims, provide for its expenses and only collect from the members, old and new, and a half time this amount, or \$25.00, for each thousand of insurance exposed, especially when an examination of their mortality for 1888 shows that it required but \$15.00 to be paid for death claims on each thousand of insurance exposed. They are not to be paid for death claims on each thousand of insurance exposed. They are not to be paid for death claims on each thousand of insurance exposed.

THE RECORD OF 1888 ALONE.
shows the following startling facts by level premium life companies doing business in the State of New York:
Income for 1888. \$147,024.45
Death claims for 1888. \$7,338,100
Expenses for 1888. \$7,338,100
It is true that there had been voluntary assessment companies, and yet these received considerable support.

THE MEMBERS ARE GUARANTEED.
First—The lowest possible charges for mortality.
Second—The security of the reserve, they are protected from excessive payment in any one year.
Third—By a system of distribution of the reserve at a stated period each member secures his insurance at cost only.

THE SUCCESS OF THE ASSOCIATION.
In Great Britain is simply amazing. We learn that the largest British life office in existence to-day when, at the close of the first nine years of its career, had upon its books \$261,000. The Mutual Reserve at the end of its third year had upon its books \$2,000,000. The Mutual Reserve has received applications for more than 100,000 persons, paid for more than \$1,000,000 of insurance, and has upon its books \$2,000,000. This is more than a mutual life association, for it has perfect security against unproved loss, temporary mismanagement or other source of disintegration in its enormous resources.

THE EMERGENCY FUND IS PRACTICALLY ACTIVE CAPITAL.
and is used to enable the company to pay death claims promptly, the two funds being one except in availability and disposition. The Mutual Reserve Fund is a fund of reserve funds are not drawn upon for payment of death claims. These reserves are the sum of all the profits of the company, and are not drawn upon for payment of death claims. These reserves are the sum of all the profits of the company, and are not drawn upon for payment of death claims.

THE INTEREST INCOME FROM THE RESERVE FUND.
now amounts to \$38,735.65, and the loans made in 1920 upon improved property in the City of New York at 4 per cent. will increase our future annual receipts by \$38,735.65.

THE CONFIDENCE THE PUBLIC HAVE IN IT.
Look at the persistence of the members. As an evidence of this we know that the largest per cent. of lapses occur in the early years of a policy, yet the Mutual Reserve has a record of 100 per cent. of retention. This is a record that no other insurance company in the world can match. This is a record that no other insurance company in the world can match.

ENTHUSIASM OF THE MEMBERS IS SEEN EVERYWHERE.
This enthusiasm impresses me, and seems to pervade all ranks, even in foreign lands, so difficult of access. "I never ordered the charge. I merely sent the boys to reconnoiter, and they looked at it and they thought they would take it, and they took it. This is a record that no other insurance company in the world can match. This is a record that no other insurance company in the world can match.

THE MUTUAL RESERVE DOES NOT NEED
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RESOLUTIONS:
Whereas, The Mutual Reserve Fund Life Association of New York presents the following elements:
1. Simplicity upon a scientific basis.
2. Protection through a reserve.
3. Collecting only the amount required for payment of death claims, expenses and reserve fund.
4. Securing the reserve fund by a trust deed, thereby protecting it against diversion from its legitimate purpose.

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ST. LAWRENCE MARKET! BARGAIN DAY TO-DAY

BLONG'S BAZAAR FOR THE BEST MEAT
25,000 Pieces of Music
Your Choice This Week for 5c.
This music was bought at Bankrupt Sale and ranges from 5c to 60c per sheet.
SEIZE THIS OPPORTUNITY.
BLONG'S BAZAAR
ST. LAWRENCE MARKET
H. R. Frankland
Will cater to the Public at 22 and 24 St. Lawrence Market.

ON THE MARKET
ADAMS & WALLER
CAN BE RELIED ON.
The price is right and the quality first-class. Hotels and Restaurants should know this, and do not to the few who do not order will regret it. Prompt attention, quick delivery, and the best of quality of meat, should be the rule of every butcher.
BLONG'S BAZAAR
ST. LAWRENCE MARKET
H. R. Frankland
Will cater to the Public at 22 and 24 St. Lawrence Market.

BARGAIN DAY.
ARTHUR H. SMITH
31 & 33 St. Lawrence Market.
Bugs to inform the inhabitants of Toronto that he has a large display of the best Beef, Mutton, Pork, Lamb, Veal, &c. Always on hand. Wednesday being bargain day, makes special reduction in the price of all these goods on that day, and hopes the public will call round on that day, and take the opportunity of getting their supplies at the lowest prices. These goods are for sale and will be sold at reasonable prices. Xmas is bargain day at St. Lawrence Market.

HERSON & CO
NO. 18 STALL.
Specialties for Wednesday
Hams, Bacon, Lard, Butter, Eggs and Sausages.
Special Value for Tuesday.
WILLIAM DENNIS
BUTCHER
WHOLESALE & RETAIL
NO. 17 ST. LAWRENCE MARKET, TORONTO.
E.K. SCOLEY
Wholesale and Retail Dealer in Groceries, Provisions, &c.
STALLS 35, 37 & 39.
CALL ON WEDNESDAY
And inspect stock and prices.

R. LAVERY & CO
32 & 34 St. Lawrence Market.
Pork and Provision Dealers, now offer to the public large quantities of the best Pork, Bacon, Lard, Butter, Eggs, and Sausages, at the lowest prices. Xmas is bargain day at St. Lawrence Market.

PROPERTIES FOR SALE.
FOR SALE—TWO STORES, 77 AND 79 DUNDAS STREET, EAST, 100 FEET FRONTAGE, 100 FEET DEPTH. Special rates for large lots.
FOR SALE AT A BARGAIN, TWO DEEDS, 100 FEET FRONTAGE, 100 FEET DEPTH. Special rates for large lots.
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FINANCIAL.
ALEX. MACLEAN, REAL ESTATE
Building loans, real estate, mortgages, and all kinds of financial business.
TRUST AND PRIVATE FUNDS TO LOAN
A large amount of private funds to loan at low rates. Special rates for large lots.

HOUSE WANTED.
FIRST-CLASS FURNISHED HOUSE NEAR Queen's Park wanted for good tenant. E. W. D. Butler, 77 King Street East.

ARTICLES FOR SALE.
FINEST EASTERN TOWNSHIP MAPLE, 100 FEET FRONTAGE, 100 FEET DEPTH. Special rates for large lots.
FINEST EASTERN TOWNSHIP MAPLE, 100 FEET FRONTAGE, 100 FEET DEPTH. Special rates for large lots.

W. A. LEE & SON
General Agents Western Fire and Marine Insurance Company.
Offices 10 ADELAIDE STREET EAST. Telephone 692.
MONEY TO LEND
\$10,000.00 (Ten Thousand Dollars) in sums to suit. Seven per cent. A. H. Meyers & Co., Scott-st.

DETECTIVE.
H. W. L. DETECTIVE AGENCY, 80 WILSON STREET, TORONTO. Established 1870. A. H. Meyers & Co., Scott-st.

BARTON BROS. ST. LAWRENCE MARKET AND 28 WEST MARKET-ST.

On Wednesday, Bargain Day
WE WILL GIVE
15 PER CENT OFF
All lines of Fruits & Vegetables
25¢ FOR CASH ORDERS.
Take advantage of this big reduction.

HENRY T. BROWN
BUTCHER, NO. 2 STALL.
ST. LAWRENCE MARKET
The display at No. 2 stall of Xmas makes it one not to be missed in Toronto, and will be worthy your patronage. I have always been noted for a choice display, but this year I have outdone the butcher. I will have on exhibition 10 choice Durham down mutton and lamb, 5 stuffed calves and a quantity of pork, turkeys, geese and ducks. All these goods will be sold at reasonable prices. Xmas is bargain day at St. Lawrence Market.

W. CREALOCK, B. SMITH
60 DUNDAS STREET.
CREALOCK & SMITH
Wholesale and Retail Butchers.
13 & 15 St. Lawrence Market
TORONTO, ONT.
Slaughtered 40 Cattle and 100 Lambs Weekly.
TELEPHONE 1321.

WM. DUFFEE
NO. 27 ST. LAWRENCE MARKET.
If you want a great bargain, Wednesday is the day. I have provided a choice display of the best Beef, Mutton, Pork, Lamb, Veal, &c. Always on hand. Wednesday being bargain day, makes special reduction in the price of all these goods on that day, and hopes the public will call round on that day, and take the opportunity of getting their supplies at the lowest prices. These goods are for sale and will be sold at reasonable prices. Xmas is bargain day at St. Lawrence Market.

ISAAC WATTS
29 St. Lawrence Market.
Butcher and Provision Dealer
Fresh and Salt Meats, Sugar-Cured Hams, Bacon, Sausages and Poultry.
Orders called for daily and promptly attended to. Terms Cash.

JOHN M' CARTER
BUTCHER
7 and 9 St. Lawrence Market
A large stock of prime meats always on hand.

LEGAL CARDS.
J. H. HANCOCK, BARRISTER
Solicitor for the City of Toronto. 10 Adelaide Street East. Telephone 692.
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