

NORTH AMERICAN LIFE ASSURANCE COMPANY.

THE annual statement for 1895 of this solid and progressive company has just been published, the official returns to the Dominion Government having been promptly made on the 31st of December last at the close of its year's business. The report shows that substantial and solid additions have been made to the insurance in force, assets, net surplus, the movements of which items from year to year indicate progress or the reverse of a company.

There are four items in a life insurance company's statement from which a very good idea can be obtained of its progress or retrogression. If these items are carefully compared at the end of certain years, the company's record and standing can be ascertained. The items referred to are cash income, assets, net surplus and insurance in force, and at the end of the last three quinquennial periods of the North American were as follows:

	Cash income.	Assets.	Insurance in force.	Net surplus.
1895.....	\$153,101	\$113,746	\$ 4,849,287	\$ 36,001
1890.....	354,601	1,431,325	10,076,534	127,149
1895.....	\$581,478	2,300,518	13,442,444	405,218

During the last quinquennium it will be observed that the cash system has increased by 64 per cent., the assets by 122, the insurance by 53 and the net surplus by 219.

The operations for 1895 were more successful than in any past year; policies issued exceeded \$3,000,000, the cash income reached \$581,478, while the sum of \$67,000 was added to the net surplus, now amounting to over \$405,000, after setting aside \$25,000 out of the year's earnings as an additional contingency reserve fund to anticipate a change in the basis of valuation. The solid character of the company's assets is vouched for by the comparatively small amount of interest due, and the failure to find among them any trace of such undesirable items as "commuted commissions," "agents' balances or advances," "bills receivable." The North American claims a higher ratio of assets to liabilities than any other Canadian company, and compares most favorably in this respect with the very best of the American companies.

It is well known that mere size does not always guarantee strength or ability to make satisfactory profit returns to policy-holders, and this is practically borne out in the record of the North American Life, for not only is it relatively about the strongest life company in the field, if we gauge strength by a comparison of assets to liabilities, but it has for several years past been paying handsome returns under its investment policies, which has tended to make the company one of the most popular in the Dominion and a favorite with its agency staff. As an evidence of this, it may be mentioned that several policy-holders have just received from this company a return under fifteen-year investment

policies, which have given them insurance for the term named, and then returned the whole of the premiums paid with compound interest thereon, at the rate of about five per cent. per annum. Certainly such a result as this should satisfy any policy-holder, and no doubt will attract the attention of intending insurers to the special forms of investment policies issued by the North American.

The success of the company and the high standing it has attained owing to its splendid financial position must be exceedingly gratifying to all those interested in the company, and also to those who watch the progress of our Canadian institutions. It has an excellent staff of officers, and the mention of the name of the president, Mr. John L. Blaikie, is sufficient to inspire confidence and give assurance of caution and skill in everything connected with the investments of the company, while the name of the managing director, Mr. William McCabe, F.I.A., is sufficient evidence that all that experience and actuarial skill, so essential to the success of a life company, is being exercised in the management of the North American. In the efforts made by Mr. McCabe to push forward and promote the interests of the company, he has always been ably assisted by Mr. L. Goldman, A.I.A., the company's secretary since its inception.

NEW MUSIC.

ROYAL CROWN. Folio of Music for Piano and Organ. Whaley, Royce & Co., Toronto. 75 cents.

A new collection of instrumental "gems" has just been issued under this title, and on examination it is found to contain twenty-three marches, eleven waltzes, six galops, five polkas, one schottische, one set of lancers, ten transcriptions and eight miscellaneous pieces. Of course, amongst these a few old friends make their appearance, but for the most part the numbers consist of recent popular pieces by composers of the day, including Manhattan Beach and Liberty Bell marches, by J. P. Sousa; Dance of the Brownies, by E. F. Kamman; 'Rastus on Parade (two-step), by Kerry Mills, etc.

The two hundred pages which make up the folio are clearly printed on fairly good paper and the "Royal Crown" is just such a volume as will be easily sold to players who appreciate popular music and are on the lookout for an inexpensive addition to their library.

KATIE DARLIN'. Song, by Hastings Weblyn. Whaley, Royce & Co., Toronto.

A very pretty little ballad for medium voices. It has a remarkably taking refrain in waltz time.

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