

## Solid Growth

Up-to-date business methods, backed by an unbroken record of fair-dealing with its policyholders, have achieved for the Sun Life of Canada a phenomenal growth.

Assurances in Force have more than doubled in the past seven years, and have more than trebled in the past eleven years.

To-day, they exceed by far those of any Canadian life assurance company.

**SUN LIFE ASSURANCE**  
COMPANY OF CANADA  
HEAD OFFICE—MONTREAL

## AN IDEAL INCOME

can be secured to your Beneficiary with Absolute Security by Insuring in the

**Union Mutual Life Insurance Company**  
Portland, Maine

on its

### MONTHLY INCOME PLAN

Backed by a deposit of \$1,688,902.65 par value with the DOMINION GOVERNMENT in cream of Canadian Securities.

For full information regarding the most liberal Monthly Income Policy on the market write, stating age at nearest birthday, to

WALTER I. JOSEPH, Manager.

Province of Quebec and Eastern Ontario,  
Suite 502 MCGILL BLDG., MONTREAL, QUE.

## Commercial Union Assurance Company, Limited.

OF LONDON, ENGLAND.

The largest general Insurance Company in the World.  
Capital Fully Subscribed . . . . . \$ 14,750,000  
Capital Paid Up . . . . . 1,475,000  
Life F. d. and Special Trust Funds . . . . . 73,045,450  
Total Annual Income Exceeds . . . . . 57,000,000  
Total Funds Exceed . . . . . 159,000,000  
Total Fire Losses Paid . . . . . 204,667,670  
Deposit with Dominion Government . . . . . 1,323,333  
(As at 31st December, 1917.)

Head Office, Canadian Branch:

Commercial Union Bldgs., 232-236 St. James Street,  
Montreal, Que.

Applications for Agencies solicited in unrepresented districts.

J. MCGREGOR - Manager Canadian Branch.  
W. S. JOPLING - Assistant Manager.

# \$5,000

Provision for your home, plus

# \$50 A MONTH

Indemnity for yourself.

## OUR NEW SPECIAL INDEMNITY POLICY

Shares in Dividends.

Waives all premiums if you become totally disabled.

Pays you thereafter \$50 a month for life.

Pays \$5,000 in full to your family no matter how many monthly cheques you may live to receive.

Ask for Particulars.

**CANADA LIFE**  
TORONTO

## CONFEDERATION LIFE ASSOCIATION.

### Huge New Business.

Though Canadian Life Assurance Companies have encountered, in common with similar institutions in other countries, the inevitable adverse influences imparted by war, in one respect they have been favoured by the conditions created, for money has been plentiful these last few years and life assurance constantly in demand. The manufacture of munitions, and the exceptionally high prices fetched by crops have placed the people of the Dominion in a very prosperous state, and this is reflected in the new business registers of the life offices, as well as in bank ledgers showing largely augmented deposits and in the records of Government domestic loans in Canada, the easy placing of which surpassed all expectations. The Confederation Life Association, always conducted with energy and enterprise, might be relied upon to make the most of the special opportunities which such a state of affairs indicate, but the success achieved by officials and agents last year is nevertheless very remarkable when one remembers the keen competition that has to be faced. Applications, 7,641 in number for a total assurance of £3,271,635 were received, and of these 7,144 were approved and policies issued for sums amounting to £2,988,321. The new business—gathered over a wide and scattered area which includes the West Indies, as well as the United Kingdom and Canada—was actually more than £250,000 in excess of the corresponding figure for 1913, the year before the outbreak of war. As our readers are aware, the Confederation has for some years been an active competitor with British life offices on their home territory. It is interesting to learn that, though unsettled conditions in foreign fields, i.e., outside the Dominion of Canada, led to a smaller volume of "foreign" business on the whole than in the previous year, the United Kingdom once more made a gain in the amount of new assurances obtained. This must be very gratifying to Mr. L. H. Senior, who so ably conducts the management of the Association's business in the British Isles.

Turning to the accounts for 1917 we find, of course, a reminder of the great war raging in the entry in respect of claims by death. The amount disbursed under this head last year was (including war losses of £63,485), £221,373, which is considerably more than the corresponding outgo in 1916, but of course the Association, with its large body of policyholders—so many of them fighting for the Empire—was bound to be affected in this way. A more favourable indication is seen under the important head of interest earned. The average rate last year on the total funds was £5 3s 5d per cent, exceeding the valuation rate used in computing the reserve under participating policies issued since 1900—which constitute the bulk of the Association's business—by over 2 per cent. A substantial margin for the purpose of security and surplus is indicated. To put it in another way, about 90 per cent of the business is now valued on a 3 per cent basis, while the rate of interest realised on the total funds is about 5½ per cent, giving every reason to believe that bonus distributions will continue to be made on a satisfactory basis in the future. We should mention in connection with this question of interest that the rate earned in 1917 computed upon the basis of the nett ledger assets—the Canadian Government basis of calculation—was £5 6s 9d per cent.

As a result of the operations of the year under review the sum of £112,413 was added to the life assurance fund, which on December 31, 1917, stood at £4,453,714. At the date of the report the Confederation Life had invested some £350,000 in the Canadian War Loan, thereby playing a useful part in the financial arrangements necessitated by the great struggle in which the Empire is involved. It is worthy of note that the Canadian War Loan served a double purpose, viz., that of meeting the expenses of the Dominion Government in respect of its share in the war, and also that of providing a large sum which could be set aside to steady the matter of exchange against which the Imperial Government could draw for the payment of munitions manufactured in Canada.

The valuation of the Confederation Life Association as at December 31, 1917, was made on the same stringent basis as before the Om 5 Table of Mortality being employed for assurances at ordinary rates and the America Tropical Experience Table for all tropical business, with varying rates of interest, but, as stated above, 3 per cent for the bulk of the business. The annuities were valued according to the British Offices' Select Life Annuity Table 1893. The total reserve liability, ascertained by the ac-

tuary's calculations, amounted to £3,965,756 against a life assurance fund of £4,453,714. It is to be noted that, in making the valuation, advantage was not taken of the amount of the preliminary term insurance allowed under the Dominion of Canada Insurance Act. Including this allowance, the reserves held under the Company's standard exceed those called for under the stringent Government basis of valuation by the sum of £69,900.

A few words in reference to the valuation of the company's securities may not be amiss in conclusion. The directors signing the annual returns to the Board of Trade state in the prescribed form that, in their belief, the assets set forth in the balance-sheet are in the aggregate fully of the value stated therein, but the market or appraised value of the securities exceeded the ledger value by £5,510. The market value of the real estate was determined by appraisal, while the value of the bonds, debentures and stocks was determined and prescribed by the Insurance Department of the Dominion of Canada in accordance with the terms of an Order-in-Council of October, 1917.—Manchester Policy-Holder.

### THE COSTLY "FLU."

Tabulation of the insurance policies paid by reason of deaths from pneumonia and influenza in October and November, completed at Hartford, Conn., shows that life insurance companies with their home office in Hartford paid out more than \$4,000,000 throughout the United States.

### INDISPENSABLE PROVISION.

The average man in business is a borrower. His situation is safe enough, if he can live to play his hand out. It is only when his plans are rudely interrupted by death that danger comes both to the creditor and to the business of the borrower. Hence it is that for the business man who is in debt, life insurance is as necessary as a good location, competent employees, or judicious advertising. Death to a business man means in most cases prompt settlement of his business affairs, and the ready cash available from life insurance is an almost indispensable provision against sacrifice.—Daily Argus Leader.

### INSURANCE LAW VIOLATED.

The Montreal Fire Insurance Brokers' Association, Inc., took action against J. G. E. Dubeau, and P. J. Wright for violating the provisions of Subsection 696B of the Quebec Insurance Act by soliciting insurance business without having obtained a license.

The cases were disposed of in the Montreal Police Court on December 6th by Judge Lancot. Wright, who is an employee of a large manufacturing concern, was found guilty, and fined \$20 and court costs or one month in jail.

Dubeau was fined the court costs only; the reason for the Judge's distinction being that since acting illegally Dubeau had secured a license from the Superintendent of Insurance, while Wright had not.

### HALIFAX INSURANCE CLAIMS.

Writs were issued in the Supreme Court, Halifax, on December 10th, requiring sixty-three insurance companies to show cause why they are not liable for damages aggregating \$400,000 sustained in the destruction of the Richmond plant of the Acadia Sugar Refining Company as a direct result of the explosion of December 6th, 1917. There are thousands of such claims pending in Halifax, but so far this is the first one to get into the courts, and it is currently believed that the preparation of Canada's account against Germany may have something to do with the action.

The liability of the insurance companies for losses by fire caused indirectly by the explosion has been under consideration for some time, and it has been agreed that no action should be brought against the companies pending an expert investigation as to merits of their responsibility. It is understood in this connection that the investigators have decided upon a percentage which they feel the insurance companies should be called upon to pay in the settlement of all claims based on damage by fire alone, but the matter has yet to be finally disposed of. These claims are not to be confused with that brought to a head today through the action of the Acadia Sugar Refining Company.

The record of bituminous coal production in 1917, 13,000,000 tons, more than 10,000,000 tons, and during the year, 187,000 tons. The average production of bituminous coal was 27.7 per cent, 19.8 per cent, 2.2 per cent, all other countries.

Sets of lantern slides in the invalid "out" to "up" winter all among the We are in Department the slides many new up-to-date The new charge, on speakers wh formation of all classes Posters to vance. Application one of the f vince where Nova Scotia mission, 197 New Bru Commission, Prince Ed dier Commi town.

Quebec—A diers' Civil Montreal. Eastern C and North Soldiers' C Western C of Soldiers' Ave., Toron Manitoba Soldiers' Ci vestment B Saskatch Soldiers' C Bldg., Regi Alberta — diers' Civil Calgary. British Co Department Board of Tr British Co Returned So Victoria.

Every ap (2) the nat to be show tives dates, are to be se

There is n colds or infl Splendid cl await you, sorts. Wint in Alabama iana, Missis Carolina, S privileges al a variety o gladly map 122 St. Jam