

association of Canada for some years, allied himself with the Sun Life, of which he became Secretary in 1874 and manager two years later. So that the Macaulays, father and son, have been at the head of the concern for many long years. T. B. Macaulay became a director in 1898, and succeeded to the position of managing-director five years ago, upon the retirement of his father from that position.

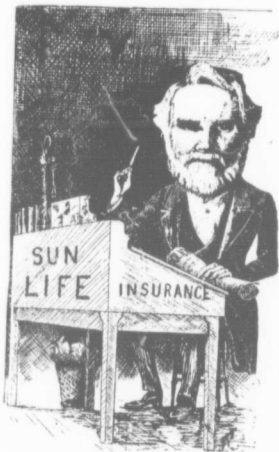
How high Mr. Macaulay stands in the insurance world has been more specially shown on two occasions. These were the great Congresses of Actuaries, at Paris in 1900, and at Berlin in 1906. Each country sending a certain number of representatives to these congresses has the privilege of naming a vice-president. The Canadian delegates being too few to entitle them to a vice-president, on each occasion the United States delegates paid Canada the compliment of asking that Canadians be included with them as from the continent of North America, and then immediately paid Mr. Macaulay the compliment of appointing him as vice-president on behalf of the combined United States and Canadian delegation.

Mr. Macaulay is entitled to write after his name, F.I.A. (G.B.), F.A.S. (Am.), and F.S.S. (G.B.). He is supervisor at Montreal in connection with the examinations of the Institute of Actuaries of Great Britain, a charter member of the Actuarial Society of America, and has represented the Canadian actuaries upon more than one occasion in different capacities. He was also twice president of the Actuarial Society of the United States and Canada.

### Life Assurance in Canada.

The development of life assurance in Canada is looked upon as something remarkable, equal to anything in the course of the country's progress. One of the influential newspapers said that Parliament did well when it declined to agree to the unnecessary restrictions proposed to be put upon the business in the bill submitted to it, and confined its new legislation to lines to leave the managements free to develop their enterprises as circumstances show to be proper, while enabling the officials of the department of finance to see that the assets are maintained at figures high enough to meet the actuarial liabilities and that they are invested in the proper classes of securities.—The Insurance Press.

Life assurance companies are the widows' provision markets.



### The President.

In Great Britain every Parliamentarian aspires to be caricatured in "Punch." To appear in that unique weekly, far from being an indication of want of respect, is considered by politicians there to be a mark of distinction.

The Montreal Daily Witness has recently been publishing a series of cartoons of the leading financiers of the Dominion of Canada, and conspicuous among them is the figure of our venerable President.

The President is represented as sitting at an old-time office desk hard at work. There is an appropriateness in this, for though the sketch has no resemblance to the scene in the president's comfortable office, he has always been a hard worker.

Relieved of the more arduous duties which he has been accustomed to perform in past years, he is now accessible to all requiring his advice on matters relevant to the interests of the Prosperous and Progressive Company he has built up.

"My husband is particularly liable to seasickness," remarked the lady passenger. "Could you tell him what to do in case of an attack?"

"Tain't necessary, mum," replied the captain, "he'll do it."—Mariner's Advocate.

Will some day be a sum day in your old age?