

THE CANADA LIFE

in each of the past 4 years has earned **A Substantially Increased Interest Rate**, and 1912 bids fair to exceed 1911.

Interest is a most important element in the earning of surplus, and this doubtless accounts for the fact that **In Each of The Past 4 Years** the Canada Life has earned **A Larger Surplus** than ever before in its history.

N.B.—Favorable mortality and low expenses, the result of **Good Management**, have helped.

Canada Life Assurance Company, Head Office : TORONTO.

BRITISH AND CANADIAN UNDERWRITERS

OF NORWICH, ENGLAND.

ASSETS - - \$10,457,000

Head Office for Canada, - TORONTO.
JOHN B. LAIDLAW, Manager.

Chief office for Quebec,
Lake of the Woods Bldg., - MONTREAL.
JOHN MacEWEN, Superintendent.

AGENTS WANTED.

Union Mutual Life Insurance Co.

Of Portland Maine.

FRED. E. RICHARDS, President.

Accepted value of Canadian Securities held by Federal Government for protection of policyholders, \$1,206,376.

All policies issued with Annual Dividends on payment of second year's annual premium.

Exceptional opening for Agents, Province of Quebec and Eastern Ontario.

WALTER I. JOSEPH, Manager,
151 St. James Street, Montreal.

"Pre-eminence in Benefits to Policyholders"
The Watchword.

THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK

PAID TO POLICYHOLDERS in 1911

\$57,353,726.13

RECEIVED FROM POLICYHOLDERS in 1911

\$55,582,183.20

EXCESS OF PAYMENTS OVER RECEIPTS

\$1,771,542.93

PAID DIVIDENDS IN 1911

\$13,631,857.73

APPORTIONED FOR DIVIDENDS IN 1912

\$15,146,685.72

**MUTUAL LIFE AGENTS MAKE MOST MONEY
BECAUSE
MUTUAL LIFE POLICIES SELL MOST FREELY**

For terms to producing agents, address :

George T. Dexter

2nd VICE PRESIDENT

34 Nassau Street New York, N.Y.

GOVERNMENT, MUNICIPAL AND CORPORATION BONDS

Our list comprises carefully selected offerings of Canadian Municipal, Government and some of the best class of corporation bond issues suitable for the investment of the funds of banks, trust and insurance companies, estates and private investors. The securities we offer combine the two essentials of a satisfactory investment, namely, safety and good interest return.

WOOD, GUNDY & COMPANY.

LONDON, ENG.

TORONTO, CAN.