

THE GREAT WEST LIFE INSURANCE COMPANY.

The annual statement of the Great West Life for 1919, indicates vigorous management, and it also indicates that life insurance generally has moved to a much higher level in popular appreciation. The new business issued for the year under review totalled the huge amount of \$51,577,899, an increase of nearly \$21,000,000 over 1918. The business in force was increased by \$41,696,603 to \$212,560,276. This substantial growth may be considered highly satisfactory. The premiums received during the year, reached the large total of \$6,698,792; the receipts from interest and rents were \$1,746,463; the profits realized on securities sold were \$153,137, and the total income was \$8,598,393, and assets were enlarged by \$3,479,925 to \$31,260,347. The results were secured incidentally, with a reduction in the expense ratio which is highly gratifying.

The death claims incurred in 1919 amounted to \$1,020,086. This is a notable decrease as compared with 1918, when the death claims totalled \$2,012,240. The total amount paid policyholders in 1919 was \$2,890,732, as compared with \$2,541,467 in 1918, Expenses Commission, etc., totalled \$2,012,267, as compared with \$1,375,265. The surplus of the company (excluding capital) amounted to \$3,338,741 as compared with \$2,883,439 in the preceding year. The profit earnings for the year at \$1,320,520, was by far the largest in the Company's experience. While it is natural to assume that the largest proportion of the business of the Great West is written in the territory west of the Great Lakes, where as a western organization the Company is firmly entrenched. However, this may be, its branch office in Montreal, under the popular management Mr. C. A. Butler has of recent years been responsible for a substantial proportion of the total amount of business written by the Company. Its record for 1919 exceeded that of any previous year, the amount of new business written under Mr. Butler's control was approximately nearly \$14,000,000 or more than one-fourth of the Company's new business for 1919.

CANADIAN EXCHANGE RATE.

Commenting on the efforts being made to check the flood of overseas liquidation of Canadian stocks. Sir Henry Drayton, Canadian Minister of Finance, said:

"The purchase of these long-date obligations, in addition to taking essential capital out of the country, as settlements are made in New York, still further depreciates the value of the Canadian dollar there and renders more difficult trade with

the United States and the discharge of our obligations in that market."

Sir Henry added that he believed the situation would be remedied soon.

BEE HAIL INSURANCE OF PARIS.

Mr. J. E. Clement, Canadian Manager of the Bee Hail Insurance Co. has appointed the well known firm of Messrs. Brydges & Waugh, Limited, Winnipeg, as the Company's General Agents for the Province of Manitoba.

The Truth in Wall Street.

Bull—When an Irishman tells me about his losses I know he's not exaggerating.

Bear—Yes, and when a Scot tells me about his profits I know he's well within the truth.

The Great West Life Assurance Company

Condensed statements for 1919 as announced at the Annual Meeting held Feb. 3rd, 1920.

New Business Issued	\$ 51,577,899
Exceeding 1918 by	20,918,342
Business in Force	212,560,276
Increase in business in force	41,696,603
Income (Premiums and Interest)	8,598,394
Increase for the year	1,469,288
Assets	31,260,347
Increase for the year	3,479,925
Surplus Earned in 1919 (the largest in the Company's history)	1,320,520

The expense rates were again lowered in 1919, and the interest rate earned was 7.08 per cent., excluding profits from securities sold. Including this item, the gross interest yield was 7.68 per cent. The rate of mortality has fallen to 51 per cent. of the expected — practically the pre-war basis.

These splendid results have enabled the Company to make its yearly apportionment to policyholders on the usual generous scale.

A 1920 RESULT

Life Payments. Age 35. \$1,000	
Premium	\$33.75
Policy issued in 1900, maturing in 1920	
Total Cash Value available in 1920	\$894.00

HEAD OFFICE - - WINNIPEG
ESTABLISHED 1892