

wards held, having been convened by special notice, in compliance with the requirements of the act of incorporation, for the purpose of considering the propriety of increasing the amount of the subscribed capital stock of the Company.

The PRESIDENT read the portion of the Directors' report referring to the proposition, and moved a resolution embodying their recommendation, that the capital be increased to £250,000.

D. A. McNABB, Esq., seconded the resolution.

And the meeting unanimously adopted it; the PRESIDENT remarking that absent shareholders had volunteered proxies in support of the increase thus sanctioned, and that all with whom he had communicated gave to it their cordial approval.

### PROFITS.

To exemplify the operations of the system of dividing profits as pursued by the Canada Company, and to enable the public to form a correct idea of the relation which the profits bear to those of British Companies, let a case be supposed of an individual assuring at the age of 30, for £1000, on the participating scale, paying a premium per annum of £22 5s. Two years after entrance—that is, at age 32—he will be entitled to profits; and the reversionary bonus allotted to him, according to the present year's rate of distribution, will be £11 15s. 8d.; at the end of next year, £24 0s. 2d.; of the next, £36 12s. 10.; of the next, £49 14s. 2d.; of the next, £63 4s. 2d.; and so on proportionately. At the thirteenth division—being, say, fourteen years after entrance—his bonus will be £193 12s.; in other words, his policy will represent a sum, payable at death, of £1193 12s.

This view, however, excludes an important element which must be borne in remembrance in any just comparison between the bonuses declared respectively by the Canada and by a British company. The assured with the Canada effects the assurance at lower rates than are charged by British offices. In the instance supposed, the saving in this particular will be 5s. 3d. per cent. or £2 12s. 6d. per £1000. This saving is immediate profit too large to be overlooked. Apply the amount thus saved to the purchase of a continually increasing assurance, to be added year after year to the policy in conjunction with the ordinary bonus. At his first participation in profits, the party supposed might thus raise his addition, or bonus, to £20 17s. 4d.; at the next to £42 3s. 6d.;