

WHISKARD'S

CONTINUED PROGRESS.

A Successful Year's Business for the Canada Life.

230-232 Dundas St.

OUR MILLINERY OPENING

Has been a grand success. Our customers are delighted. In our millinery our hats are right, our prices are right. We continue our millinery opening

ON SATURDAY, APRIL 6.

Full assortment of Lace Curtains to hand in all prices. Our 3-yard long Taped Lace Curtains are beauties.

Only 50c PAIR.

See our Line of Lace Curtains, 3-1/2 yards long, at 75c PAIR

We show a beautiful line of Lace Curtains, 3-1/2 yards long, worth \$1.25, our price \$1 PAIR

We can show you Curtains for \$2.50 and \$3 pair, worth \$5. Call and see them.

SEE OUR WEST WINDOW IN STORE 230

See our special line of Ladies' Cashmere Hose, regular price 25c. Our Price 15c PAIR

A special line of Ladies' Cashmere Hose, spliced heels, 35c pair, or 3 pairs for \$1.

Special purchase of Laces, which we are selling at half price. New patterns in Guipure, Venice, Torchon and Valenciennes Laces.

Call and see them.

Just in, repeat order of Fibre Chambray, for ladies' sleeves and skirts; 70 inches wide.

Whiskard's Price 28c Yard

20 dozen Purses and Card Cases selling at less than half price. We are clearing out the lot at 10c Each

A special line of New Purses, steel spring, regular 50c patterns. Our Price 25c Each

Children's Corset Waists, in white and drab, all sizes. Only 25c Each

Whiskard's

BRUCE ASSIZES.

A Young Man Convicted of Perjury—Court Closed.

WALKERTON, April 5.—Yesterday's business of the assizes closed with the trial of William Malouff for perjury. At a former trial before the county court judge, Malouff is alleged to have misled the court by swearing that a certain barndoor could not be seen by a witness. The evidence of this witness was material to the case at issue, and on the testimony of Malouff the judge dismissed it. It was subsequently alleged that his evidence was untrue, and he was prosecuted for perjury. Some very interesting legal points were discussed between the Crown counsel, Mr. Lount, and the prisoner's counsel, Mr. O'Connor. Judge Meredith gave an exhaustive review of the law and the evidence in submitting it to the jury, who returned a verdict of guilty. Mrs. Beatchy, charged with ill-using her step-children, and against whom two true bills to that effect were found by the grand jury, was allowed to go on suspended sentence, an arrangement to accept a plea of common assault having been made between the counsel concerned in the case. Two prisoners named White and McDonald were charged with stealing from a jeweler's store in Warton. They acted together, but were tried separately. White got off free, but McDonald was found guilty and sentenced to two months in jail. A civil case of Burgess vs. Hepburn for breach of promise fell through on account of the plaintiff failing to appear.

You've No Idea

How nicely Hood's Sarsaparilla hits the needs of the people who feel tired out or run down from any cause, it seems to oil up the whole mechanism of the body, and all moves smoothly and work becomes delight. If you are weak, tired and nervous, Hood's Sarsaparilla is just what you need. Try it.

Hood's Pills cure liver ills, constipation, biliousness, jaundice, sick headache and indigestion.

The smallest known species of hog the pigmy swine of Australia. It is exactly like the larger brethren in particular except size, being not more than a good-sized house rat. It causes feverishness, moaning restlessness during sleep. Another species' Worm Exterminator is pleasant and effectual. If your drug-store has none in stock, get him to procure it for you.

The diatoms, single-celled plants of the seaweed family, are so small that 3,000 of them laid end to end scarcely suffice to cover an inch of space on a rule.

RHEUMATISM CURED IN A DAY—Scott's American Rheumatic Cure for Rheumatism and Neuralgia, radically cured in one to three days. Its action upon the system is remarkable and mysterious. It removed at once the cause, and the disease immediately disappears. The first dose greatly benefits. 75 cents. Sold by W. T. Strong and B. A. Mitchell, druggists.

Have you seen Keene Bros.' bedroom suits with velvet trimmings for \$9, \$10 and \$12? They are the delight of everyone that sees them. 127 King street, opposite Market House.

Coal—Wood.

Messrs. Bowman & Co. beg to inform their customers and the public that they have appointed Frank B. Clarke, 416 Richmond, as their agent. He will continue to take orders for coal and wood. Best beach and maple cords, \$1.50; half cord, \$2.25; quarter cord, \$1.15. Mr. Clarke will also continue the ticket and exchange business at the old stand.

Over \$2,000,000 of Profits To Be Distributed to Policy-Holders.

The President's Address.

The annual meeting of the Canada Life Assurance Company was held yesterday, when the following report was submitted:

The past year, 1894, being the 48th of the company's history, and the termination of a quinquennial period, when the surplus of five years falls to be ascertained and distributed to the policy-holders, the occasion is one of more than usual interest, and the directors are highly gratified in being able to present another record of that continued success which has attended the operations of the company.

The applications for assurance during 1894 were 3,678 for \$8,259,501, of which \$4,328 for \$7,705,901 were accepted. The sum of \$559,700 upon 210 lives which the Board did not consider it advisable to accept, were declined, and 246 for \$455,744, not having been carried out, the new business of the year was \$7,230,757 of assurance, under 1,192 policies, with a new premium income of \$246,370.59. The year's addition to the business made the total amount of the surpluses and bonus additions \$65,507,225, upon 22,696 lives, under 39,368 policies.

The total income of the year was \$2,661,955.74. The year's claims by deaths of assured and by payments to assureds under endowment policies which matured during the year amounted to \$651,618.23, under 339 policies, upon 247 lives, and after payment of these and of all other outgoing claims the assets of the company were increased to \$15,607,723.45.

As was pointed out five years ago, the gradual fall in the rate of interest obtainable upon satisfactory investments made it prudent and desirable that a lower rate of interest should be assumed for the future than the 4-1/2 per cent upon which legal reserve and life companies had been based, and to add to the safety and security of the policy-holders the 4-1/2 per cent basis has been changed by our company to a future assumption of 4 per cent. By that change the company has voluntarily increased the reserve for its policy-holders at the present time from \$12,233,299.45 to \$13,765,777; thereby setting aside for the further security of its policy-holders no less than an additional sum of \$1,532,477.55, and the fact that it has been able to do so without materially affecting the surplus cash bonuses to be paid to the policy-holders, is a striking evidence of the sound and satisfactory position occupied by the company.

The accompanying statements show that the total assets amount to \$15,607,723.45, and after deduction of all liabilities therefrom there remained a surplus of \$2,282,527.43 available for distribution, and out of which 95 per cent, \$2,168,656.06 has been allotted to the holders, giving bonus additions at the rate of \$20 per annum for each \$1,000 assured under ordinary policies, and to endowment policies the equivalent value of life bonuses at the rate of \$22.50 per annum for each \$1,000 assured. To meet the cases of policies becoming claims by death before next division of surplus in 1900, prospective or intermediate allowances will be made at the rate of a bonus addition of 1-1/4 per cent per annum upon ordinary life and endowment systems, where the surplus is taken otherwise than as bonus additions. The equivalent value of that addition, the equivalent value of that rate will be allowed. For ordinary endowments maturing by survivorship before the next division of surplus in 1900, an allowance therefor will be paid at the rate of the equivalent value of a life bonus addition of 2 per cent per annum.

To the stockholders an allotment of one-twentieth (5 per cent) of the surplus has been made, and the amount is \$1,144,147.37, which enables a bonus of \$25 per share to be declared. As required by the company's charter, the following directors retire by rotation at the present time: John Stuart, Adam Brown and William Hendrie, Esquires, of Hamilton, His Honor Lieut. Gov. Kirkpatrick of Toronto, and A. P. Ramsay, Esq., of Hamilton, all of whom are eligible for re-election, and also the Hon. Senator Selwyn, of Burlington, who filled the seat of the late Sir Alexander Campbell, K.C.M.G. (Signed) R. Hillis, Secretary.

The Canada Life Assurance Company, Hamilton, Ont., March 25th, 1895.

FINANCIAL ABSTRACT.

Table with 2 columns: Description and Amount. Includes items like 'To balance at Dec. 31, 1893', 'Premiums received', 'Interest', 'Expenses', etc.

ASSETS.

Table with 2 columns: Description and Amount. Includes 'Cash on hand and in banks', 'Mortgages, stocks, debentures and real estate', 'Loans on policies, stocks, etc.', 'Liens on half credit policies', 'Other assets'.

LIABILITIES.

Table with 2 columns: Description and Amount. Includes 'Net re-assurance reserve', 'Reserve for suspended policies', 'Outstanding death claims and profit-sharing guaranteed by all since paid', 'Balance of unpaid profits', 'Capital stock and premiums paid in advance', 'Surplus available for distribution'.

Balance at Dec. 31, 1893, \$15,607,723.45

Gentlemen.—The directors' report and full statements of the financial position of the company being now before you, I beg leave to move its adoption and to say that while we may esteem ourselves fortunate in that our annual meetings have hitherto afforded us the agreeable duty of continuously reporting the successful progress of the company, the occasion of the present quinquennial division and distribution of the surplus of the past five years is of more than usual interest, and I am very glad indeed to see with us so many of our district managers and local representatives to whom we are indebted

for so much of the company's progress and success.

We again meet you under very favorable and encouraging circumstances, for we are able to report to you that we have been one of advancement and prosperity.

Although the general trade and commerce of this country and of the whole civilized world have suffered since the depression, the business of the Canada Life has during the year been marked by liberal and solid increase. The new assurances were larger than ever before, and the total business in force at Dec. 31 amounted to \$68,807,297, or just about double what it was in 1885. The annual income and assets of the company have also each likewise rather more than doubled since these past year's income having been \$2,661,955, or over \$8,000 per day for every business year in the year. In 1885 the assets were \$7,044,000, and the income \$2,738,723, and throwing the figures of these respective heads into tabular form, for better comparison during the past 45 years, they stand as follows:

Table with 4 columns: Date, Assurance, Annual Income, Total Assets. Shows data from 1850 to 1894.

As you will have observed by the report of the directors, the death claims of the year were \$651,618, a very moderate amount, largely under what was calculated and provided for, and, I may say, although our risks were larger, than they had been during the previous two years. The result was due to some extent due to the absence of the severe forms of the grippe and its results, which were so general and so fatal in 1892 and 1893, but it is also an indication of the care exercised in the selection of the lives offered for assurance.

As I mentioned to you at our annual meeting last year, an investigation into the mortality experience, since the commencement of the company's operations, has been in progress, and we are now able to give you, in the most interesting detailed publication of its results, and in doing so I would invite your attention to the evidence which the mortality of the very favorable experience of the company has enjoyed during the lengthened period of its 48 years of existence, in the published tables which are included in the northern portion of the report of the northern portion of the report of the company, to which we have confined our operations. They also show that the mortality experience of the company is more favorable than that of any other life company in the United States, and that the mortality tables of the United States and Germany, whose mortality tables have been made public, are not so favorable as ours. I think, in this connection, the careful attention to which I have alluded as having been given by the board and the management to the selection of the lives offered for assurance.

The gradual fall in the rate of interest obtainable on satisfactory securities has been going on for many years, but has been going on with more anxious consideration. When the company was established in 1847 the rate of interest was then not unreasonably assumed to be 4-1/2 per cent, and the calculations were then based on that rate. In 1870, however, the reduction of rates obtainable upon investments made it prudent to then alter our assumed rate of interest, and the calculations were then based on 4 per cent. In 1880, circumstances having again changed, care for the safety and security of the company and the security of its policy-holders, which are at all times the board's first consideration, led to the rate of interest being reduced to 4-1/2 per cent, which has also, I may say, been the rate adopted by the Government as a reserve which may be relied on for all assurance liabilities, and that rate has continued as the standard required by the Insurance Department. As was anticipated, however, in our report of 1880, in finding safe investments at as good rates as we had been obtaining, it was deemed prudent to still further reduce the rate of interest, by making a provision for another reduction to the rate of 4 per cent, upon which the calculations of the company's reserves have been based for the published accounts. The additional security and strength which this change gives to our policy-holders will be seen by the fact that in place of a reserve of \$12,233,299.45, which was held for all assurance liabilities, and that rate has continued as the standard required by the Insurance Department. 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