

Advice to a Bride.

Don't take any chances at the outset of your married life. Give him

MONSOON

INDO-CEYLON TEA

FEDERAL LIFE

TWENTY-FIRST ANNUAL STATEMENT

DIRECTORS' REPORT

The new business of the year consisted of two thousand and twelve applications for insurance, aggregating \$2,866,600, of which nineteen hundred and forty-three applications for \$2,739,625 were accepted; applications for \$126,975 were rejected, or held for further information.

As in previous years, the income of the Company shows a gratifying increase and the assets of the Company have been increased by \$192,462.31, and have now reached \$1,642,387.81, exclusive of guarantee capital.

The security for policy-holders, including guarantee capital, amounted at the close of the year to \$2,512,387.81 and the liabilities for reserves and all outstanding claims, \$1,474,740.48, showing a surplus of \$1,037,647.33, exclusive of uncalled guarantee capital, the surplus to policy-holders was \$167,647.33.

Policies on sixty-one lives became claims through death, to the amount of \$132,328.88, of which \$16,048.54 was re-insured in other companies; a rate of mortality considerably under that provided for.

Including cash dividends and dividends applied to the reduction of premiums, \$32,214.74, with annuities, the total payments to policy-holders amounted to \$201,411.68.

Careful attention has been given to the investment of the Company's funds, in first-class bonds, mortgage securities, and loans on the Company's policies amply secured by reserves. Our investments have yielded better than the average results of insurance companies doing business in Canada.

Expenses have been confined to a reasonable limit, consistent with due efforts for new business.

The results of the year indicate a most gratifying progress in every desirable direction. Compared with the preceding year, the figures submitted by the Directors for your approval show an advance of eleven per cent. in income, thirteen per cent. in assets, and fourteen per cent. in the amount of insurance written.

The assurances carried by the Company now amount to \$13,981,577.56, upon which the Company holds reserves to the full amount required by law, and in addition thereto, a considerable surplus.

The field officers and agents of the Company are intelligent and loyal, and are entitled to much credit for their able representation of the Company's interests. The members of the office staff have also proved faithful in the Company's service.

DAVID DEXTER,

President and Managing Director.

AUDITORS' REPORT

To the President and Directors of the Federal Life Assurance Company:—

Gentlemen,—We have made a careful audit of the books of your Company for the year ending 31st December, 1902, and have certified to their correctness.

The securities have been inspected and compared with the ledger accounts and found to agree therewith.

The financial position of your Company as on the 31st December is indicated by the accompanying statement.

Respectfully submitted,

H. S. STEVENS,
J. J. MASON,

Auditors.

Hamilton, 3rd March, 1903.

FINANCIAL STATEMENT FOR 1902

Premium and Annuity Income	\$ 481,203 80
Interest and Rents	71,297 86
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	\$552,501 66

Paid to Policy-holders	\$ 201,411 68
All other Payments	167,692 00
Balance	188,397 98
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	\$ 552,501 66

ASSETS, DECEMBER 31st, 1901

Debentures and Bonds	\$ 371,100 86
Mortgages	665,822 95
Loans on Policies, Bonds, Stocks, etc.	278,709 24
All other Assets	326,754 76
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	\$1,642,387 81

LIABILITIES

Reserve Fund	\$1,435,641 55
Death Losses awaiting proofs	18,000 00
Other Liabilities	21,098 93
Surplus on Policy-holders' Account	167,647 33
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	\$1,642,387 81

Assets	\$1,642,387 81
Guarantee Capital	870,000 00
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	\$2,512,387 81

Policies were Issued Assuring	\$ 2,739,625 00
Total Assurance in Force	13,981,577 56

At the Annual Meeting of Shareholders, held at the Head Office of the Company in Hamilton, on Tuesday, the 3rd of March, the foregoing Reports and Statements were received and adopted on the motion of President David Dexter, seconded by Vice-President Lieut.-Col. W. Kerns.

All the retiring Directors were re-elected, and at a subsequent meeting of the Directors the following officers were re-elected:—Mr. David Dexter, President and Managing-Director; Lieut.-Col. W. Kerns and Mr. T. H. Macpherson, Vice Presidents.

been, too—I met my father on the road to town."

"I wish you would take this package to the village, for me, Jim," he said, hesitating.

"Now I was a boy of twelve, not fond of work, and was just out of the hayfield, where I had been at work since daybreak. I was tired, dusty and hungry. It was two miles into town. I wanted to get my supper and to wash and dress for singing school. My first impulse was to refuse, and to do it harshly; for I was vexed that he should ask after my long day's work. If I did refuse he would go himself. He was a gentle, patient old man. But something stopped me—one of God's good angel's, I think.

"Of course, father, I'll take it," I said, heartily, giving my scythe to one of the men.

"Thank you Jim," he said, "I was going myself, but somehow I don't feel very strong to day."

"He walked with me to the road which turned off to the town. As he left he put his hand on my arm, saying again, Thank you, my son. You have always been a good boy to me, Jim."

"I hurried into town, and back again.

"When I came near the house I saw a crowd of farm hands at the door.

"One of them came to me, the tears rolling down his face.

"Your father," he said, "fell dead just as he reached the house. The last words he spoke were to you."

"I am an old man now; but I have thanked God over and over again, in all the years that have passed since that hour, that those last words were 'You've always been a good boy to me.'"

THE BOY WHO WHISTLES.

I like the boy who whistles,

For oft his cheery note,

Now echoing from the hillside,

Now near, and now remote,

Is clear as any blackbird's

And sweet as any flute,

The while I pause to listen,

Expectant, glad, and mute.

What trills and what crescendos,

What airy, lifting lays

He scatters through the meadows

And strews along the ways!

What matter if the song-birds

Have sought a southern clime?

For here's enough of music,

And here is summertime!

I like the boy who whistles

When things are all awry,

Who bolsters up his courage

And never stops to cry,

Who improvises ditties

As cheerful as the day,

And by his merry piping

Drives all his cares away.

To-day It's a Cold,

What of the Morrow?

Wisdom Suggests Prompt Action,
and There is No More Effective
Treatment Than

Dr. Chase's Syrup

of

Linseed and

Turpentine.

Sneezing and running at the nose, stuffed up feelings in the head, sore throat, tickling in the throat and coughing, and soon the cold reaches the bronchial tubes and works its way into the lungs.

This is the natural development of what is in the beginning "only a cold." It is the way in which scores and thousands are allowing colds to develop into bronchitis, pneumonia, consumption or some equally fatal lung trouble.

If colds were promptly cured there would be no need for sanatoriums and hospitals for consumptives. There would be little consumption. Because people have weak lungs they need not become consumptives if they will but guard against colds and cure them promptly by using Dr. Chase's Syrup of Linseed and Turpentine.

This great medicine has proven its right to a place in every home by curing croup, bronchitis, whooping cough, asthma and all sorts of coughs and colds. Its record of sales is phenomenal, and increases year by year as it becomes better known and is recommended from one person to another.

When buying Dr. Chase's Syrup of Linseed and Turpentine be sure to see portrait and signature of Dr. A. W. Chase on the bottle. This will protect you against imitations. Twenty-five cents a bottle. Family size three times as much, 60 cents. At all dealers or Edmanson, Bates & Co., Toronto.

THE HOME SAVINGS & LOAN COMPANY LIMITED

IN BUSINESS AS A SAVINGS BANK AND LOAN CO. SINCE 1854
78 CHURCH STREET

Assets, - - \$3,000,000.00.

3 1/2% Interest Allowed on Deposits from Twenty Cents Upwards. WITHDRAWABLE BY CHEQUES.

Open every Saturday night from 7.00 to 9.00 o'clock

OFFICE HOURS:—9.00 a.m. to 4 p.m.
SATURDAYS:—9.00 a.m. to 1 p.m.

JAMES MASON,
Managing Director.