

# CANADA

## Life Assurance Company.

The following Certificate and opinion-by MR. SHEPPARD HOMANS, formerly Actuary of the Mutual Life, of New York, the leading Life Assurance Institution of the United States, and the most eminent and experienced Consulting Actuary there, show that not only does the

### CANADA LIFE HOLD THE FULL RESERVE

Based on the Institute of Actuaries' mortality and interest at  $4\frac{1}{2}$  per cent., as prescribed by the Dominion Government last Session, but that it had on, the 30th April last

Over and above that Reserve, and Every Other Liability, a Surplus or Profit of \$99,284.56.

"I hereby certify that the total Reserve Liabilities of the CANADA LIFE ASSURANCE COMPANY for all its risks on April 30th, 1877: (9,994 Policies for \$16,412,997.66 of assurances and declared profits, two Life Annuities for \$648, and one Annuity Assurance Policy of \$9.50 and \$45.14); and dealing with the net or pure premiums only, is as follows:

"By the Standard of Hm. Institute of Actuaries' Experience.

	5 Per Cent.	$4\frac{1}{2}$ Per Cent.
"The Funds held by the Company, as shown by the General Abstracts of Assets and Liabilities as at the 30th of April, 1877, amount to.....	\$2,390,028 21	\$2,574,139 04
"To which should be added the necessary half-yearly and quarterly premiums secured on policies included in above Reserve, \$93,934.30, less deduction for collection of these and outstanding premiums at Agencies.....	2,673,423 60	2,673,423 60
77,169 77		
"Leaving a surplus or profit over and above the full Reserve on the respective standards of.....	\$283,395 39	\$99,284 56

"I further certify that the securities of the Company, as shown in the General Statement of Assets and Liabilities, embrace nothing but what is a strictly legitimate and proper character, and such as would usually be selected by the best class of Assurance Companies.

"At the last preceding distribution of surplus in 1875, the liabilities were estimated by me according to the Carlisle Table of Mortality and Five per cent. Interest, and there is no reason to doubt that the Assets of the Company will yield for the NEXT TEN YEARS A RATE OF INTEREST CONSIDERABLY IN EXCESS OF FIVE PER CENT. Had the Directors adhered to the Carlisle Five per cent. the present surplus of the Company would be not less than \$350,000, and the fact that in changing from a very Liberal (Carlisle 5 per cent.) to a very Conservative (Actuaries,  $4\frac{1}{2}$  per cent.) standard of valuation, the Company has been able in the short space of two years not only to make good the difference, but to show an actual surplus, on the last named basis, is evidence of skill and conservatism in management which entitles the Company to the highest confidence of the community.

"(Signed,)"

**SHEPPARD HOMANS,**

"Consulting Actuary."

"New York, October 24, 1877."

The figures and opinion given above by MR. HOMANS fully substantiate the continued and increasing prosperity of the CANADA LIFE COMPANY, and prove its unquestionable soundness and stability.

The certificate also entirely confirms the statement which the Company has always made that the change to the Reserve required by the Government would in no way affect its standing or stability, and it warrants the anticipation that at the future Divisions the Company will continue to give its policy-holders a Rate of Profit such as it has averaged for many years.

Assurers now joining the Company will receive three years' share of profits in 1880.

**A. G. RAMSAY,**  
Managing Director.

**R. HILLS,**  
Secretary.

**R. POWNALL,**  
General Agent for the Province of Quebec.

J. D. HENDERSON, Agent,  
OFFICE: KING STREET WEST, TORONTO.

CANADA LIFE BUILDINGS, 182 ST. JAMES STREET, MONTREAL.