

front rank—the two artists differing widely, however, in method and theory as to the effect to be obtained. Grasset's posters are, above everything, decorative; in fact, this is the key-note of his success in all he undertakes—book-covers, boarders, head and tail pieces, playing-cards, stained-glass, furniture—everything is adapted in line and colour to its milieu. Among Grasset's best known posters are one for Sarah Bernhardt as Jeanne d'Arc, and others for the Librairie Romantique and Les Fetes de Paris. The leading features of his work are matters of principle, not of manner. His posters are invariably pictorial; they always present an idea with point and picturesque-ness, but they are always conventionalized and, if not strictly decorative in arrangement, are rendered sufficiently so through the employment of a heavy line, suggestive of the leads in a stained-glass window, which preserves the decorative note.

At the regular meeting of the Woman's Art Association, held last week, it was decided to hold the exhibition in May, beginning on the 15th, pictures to be sent in from 1st to 4th of May. The Advertising, Press, Selection, Hanging and Catalogue Committees were appointed. The agenda for the annual meeting of the National Council of Women, to be held here on the 27th, 28th and 29th of May, was submitted to the association and approved. A resolution was passed in sympathy with Miss Gormley, the retiring Treasurer of the W.A.A., on the death of her father. The following committees were appointed:—Advertising: Mrs. J. Tilley, Miss McConnell, Mrs. R. I. Walker, Mrs. Geo. C. Campbell, Mrs. Scates, Mrs. Davidson, Miss Drummond, Miss Carty, Mrs. Farrer, Mrs. Rutter, Mrs. T. W. Howard, Miss Hay, Mrs. C. J. Holman. Press Committee: Mrs. W. Cummings, Miss Wetherald, Mrs. J. K. Fairburn, Mrs. Geo. Dickson, Mrs. J. S. Willison. The Patronesses of the association were appointed to act with the Entertainment Committee as a Reception Committee.

Personal.

We regret to learn of the serious illness of Mr. G. F. Marter, M.P.P.

The *Canada Bookseller and Stationer* for April, publishes a good portrait of Mr. J. Castell Hopkins, with a brief sketch of his life and work.

Dr. Roddick, of Montreal, has just returned from an extended tour through the Mediterranean and Egypt in which he was accompanied by Mr. R. G. Reid.

Lieutenant-Governor Chapleau left Montreal on Sunday night for New York, en route for Florida, where he will spend some weeks for the benefit of his health.

Mr. Joseph Martin, M.P., left Winnipeg on Wednesday for Haldimand, where he will take part in the election contest. Attorney-General Sifton will also go to Haldimand.

In the Slocan mining district of British Columbia they are shortly expecting a visit from the President of the Canadian Pacific Railway. It is said Sir William has a scheme for connecting the principal mines by electric tramway.

The annual meeting of the Toronto Teachers' Association was held in the Women's Christian Guild Hall, on Thursday, April 11th. Miss Harriet Johnston, President, presided. Some important business was transacted, and officers elected for the ensuing year.

The third annual meeting of Trinity Medical Alumni Association was held on the 8th, in Convocation Hall, Trinity University. Papers on professional matters were read by Drs. Daniel Clark and Chas. Sheard, Toronto; Joseph Price, Philadelphia; A. H. Ferguson, Chicago, and Roswell Park, Buffalo.

Sir Henry James has introduced in the House of Commons a bill imposing a penalty for the utterance of any false statement regarding the character or conduct of any candidate for election to Parliament. It would be well to have such a bill introduced in our House of Commons. Would it pass?

Before the recent meeting of The Baptist Ministerial Association, Rev. W. J. Shannon read a paper on "Machine-Made Milleniums," in which he dealt with the theories of Henry George and Edward Bellamy. The ridiculous

theories of Henry George have caused a great deal of mischief in the world.

The cable dispatches have announced the death of Rowland Clegg Hill, third Viscount Hill. By his death his son, the Hon. Rowland Richard Clegg Hill, at present a resident of Paris, Ont., and at one time the proprietor and editor of *The Star-Transcript* of that town, inherits the title and estates.

It is expected that the Macdonald memorial now being erected in Dominion Square in the city of Montreal will be consummated on the 24th of May next. This is an event which is looked forward to with much satisfaction by the members of the Sir John A. Macdonald Club, inasmuch as the movement for the erection of the memorial was inaugurated by that Club.

The Hon. Clifford Sifton, Attorney General and Land Commissioner of the Province of Manitoba, is now on his way to Ontario. It is said that he will take an active part in the coming election contest in Haldimand. But the principal object of Mr. Sifton's visit is to consult with Mr. D'Alton McCarthy on Manitoba's position with respect to the remedial order in the school case.

Sir Herbert Murray, British Commissioner who arrived at St. Johns, Newfoundland, by steamer *Grand Lake*, on Friday last, was interviewed at the Government House, where he is staying. He says briefly his mission is strictly non-political. He comes solely with a view of relieving any existing distress. He brings a sum of money with him for that purpose, but will not distribute it until he knows the state of affairs from actual observation.

The annual meeting of the Sir John A. Macdonald Club, of Montreal, held on Saturday last in the Windsor Hotel Club room was the largest and most enthusiastic meeting ever held by the Club. The Secretary's report was considered a very satisfactory one, and eighty-six new members were enrolled. The elections proved interesting. The first office to be filled was that of Hon. President, which resulted in the unanimous election of Sir Mackenzie Bowell, while the Hon. Vice-Presidencies were filled by Sir Donald A. Smith and Hon. J. J. Curran, Q.C., M.P. Messrs. D. S. McLennan and D. A. McCaskill were re-elected President and First Vice-President respectively amid great applause. Mr. M. C. Foley was elected to fill the office of Second Vice-President made vacant by the resignation of Mr. Crankshaw. The Secretary, Mr. Joseph H. Jacobs, was unanimously re-elected, and Mr. Austin Joseph reluctantly accepted the office of Treasurer. The Club will shortly entertain the Premier at a grand banquet.

Another Prosperous Year.

THE CANADA LIFE ASSURANCE COMPANY'S REPORT

FOR THE 48TH YEAR OF THE BUSINESS OF THE COMPANY—A SATISFACTORY DIVISION OF PROFITS—RESERVES VOLUNTARILY INCREASED BY OVER \$800,000.

The annual meeting of the Canada Life Assurance Company was held on April 1st, at the head office in Hamilton, when the following report was submitted:

The past year, 1894, being the forty-eighth of the company's history, and the termination of a quinquennial period, when the surplus of the five years falls to be ascertained and distributed to the policy-holders, the occasion is 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 3,438 for \$7,708,801 were accepted. The sum of \$550,700 upon 240 lives, which the Board did not consider it desirable to accept, was declined, and 246 for \$495,744, not having been carried out, the new business of the year was \$7,213,057 of assurances, under 3,192 policies, with a new premium income of \$246,310.59. The year's addition to the business made the total amount of assurances and bonus additions \$66,807,397.25, upon \$22,696 lives, under 30,868 policies.

The total income of the year was \$2,661,985.74.

The year's claims by deaths of assured, and by payments to assurers under endowment policies which matured during the year, amounted to \$651,618.58, under 330 policies, upon 247 lives, and after payment of these and of all other outgoings, the assets of the company were increased to \$15,607,723.49.

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 the legal reserves of 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 obligations at the present time from \$12,233,399.45 to \$13,075,777, thereby setting aside for the further security of its policy holders no less than an additional sum of \$842,377.55, 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 of \$15,607,723.49, and after deduction of all liabilities therefrom, there remained a surplus of \$2,282,827.43 available for distribution, and out of which 95 per cent., \$2,168,686.06, has been allotted to policy 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 the next division of surplus in 1900, prospective or intermediate allowances will be made at the rate of a bonus addition to 1 1-4 per cent. per annum upon ordinary life and endowment systems. Where the surplus is taken otherwise than as bonus 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 to 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 \$114,141.37, 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, of Hamilton; his Honour Lieutenant-Governor Kirkpatrick, of Toronto, and A. G. Ramsay, of Hamilton, all of whom are eligible for re-election, as is also the Hon. Senator McInnes, of Burlington, who filled the seat of the late Sir Alexander Campbell, K.C.M.G.

A. G. RAMSAY, President.

R. HILLS, SECRETARY.

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

The following is a summary of the financial statements:

FINANCIAL ABSTRACT	
Premiums received.....	\$1,933,673 37
Interest and other receipts....	728,312 37
	\$2,661,985 74
Paid policy holders.....	\$ 998,522 48
Expenses.....	356,920 95
Other payments.....	77,958 26
	\$1,433,401 69

ASSETS.	
Mortgages, debentures, stocks and real estate.....	\$10,106,203 61
Loans on Policies, etc.....	4,333,831 10
All other assets.....	1,167,688 78
Total assets.....	\$15,607,723 49

LIABILITIES.	
Net re-assurance reserve (4 per cent.) and all other liabilities.....	\$13,324,896 06
Surplus over all liabilities...	2,282,827 43
	\$15,607,723 49