

1909—A record year for new business. Payments by debtors well met. The policy of distributing investments over the whole Dominion was adhered to. Scale of dividends improved. No foreign business. "We are not justified in taxing our Canadian people for the mere sake of building up a large and costly business in alien countries." Plan for new Head Office approved.

Assurance.....	\$59,261,959.00
Assets.....	14,518,441.61
Surplus.....	2,262,693.25

1910—"The year 1910 has been one of universal prosperity in which our Company participated to a remarkable degree." Dominion Insurance Act becomes law, May, 1910. Entirely acceptable. Delay in construction of new office regretted. Reduction in lapses expected owing to the anti-rebate legislation.

Assurance.....	\$64,855,279.00
Assets.....	16,279,561.58
Surplus.....	2,776,253.15

1911—"The year's business was most gratifying in all respects." The opening of the West provides a wonderful variety of good investments. "Careful medical selection, economical management, with profitable and safe investments have made the Company what it is to-day."

Assurance.....	\$71,020,770.00
Assets.....	18,161,847.25
Surplus.....	3,312,125.55

1912—Business issued prior to 1903 placed on a 3½% basis, and subsequent policies on a 3% basis Om.(5). Preparation for this made in such a way that dividends were nevertheless increased. Mr. W. H. Riddell, associated with the Company since 1882 as secretary and assistant-manager, passed away. New Head Office occupied.

Assurance.....	\$77,921,144.00
Assets.....	20,071,344.80
Surplus.....	3,600,755.89

1913—"The year was one of acute financial depression," but in spite of this the new business of the Mutual Life of Canada increased by 30% over the previous year. It was believed that Canada would itself furnish all necessary prospects without going abroad. Our staff is smaller in proportion to our business, than any other in Canada. First issue of "The Bulletin," February 1913.

Assurance.....	\$87,392,027.00
Assets.....	22,252,724.48
Surplus.....	3,816,612.65