

THE MANUFACTURERS LIFE.

Substantial growth during 1916 is reported by the Manufacturers Life Insurance Company, in the first report signed as general manager by Mr. J. B. McKechnie, F.I.A., whose excellent work has now been fittingly recognized by his election to the directorate. New business written and revived totalled \$13,629,213, an increase in comparison with 1915 of over a million dollars, and insurance in force was raised to \$89,118,359 against \$83,746,172 at the close of 1915, an advance of \$5,400,000. Premium income increased \$140,000 from \$3,232,237 to \$3,373,598, and with substantial growth also in interest income, the total income was raised to \$4,659,641 against \$4,387,763 in the preceding year, an advance of \$272,000.

In spite of war claims, the mortality experienced during the year was under 70 per cent. of the expectancy. Payments to policyholders totalled \$1,782,380, in addition to which \$2,007,105 was set aside for policyholders' benefit in reserves and future dividends. Assets were increased from \$20,744,678 to \$22,694,435. After setting aside a special contingency reserve of \$200,000, and providing for all liabilities on a stringent basis, the surplus to policyholders is increased by approximately \$275,000 from \$2,254,655 to \$2,527,835. On the Government standard, the surplus is \$3,426,963.

Altogether, the thirtieth annual report is well calculated to please all those connected with this substantial Company, which is favorably known

not only throughout the Dominion but also in various foreign fields and is making steady progress of a broadly based and most satisfactory character.

GLENS FALLS INSURANCE COMPANY.

The old-established Glens Falls Insurance Company, of Glens Falls, N.Y., whose leading figures appear upon another page, has long been favorably known as a conservatively managed institution, occupying a very fine financial position and rendering adequate and courteous service to its policyholders. The figures now published show that at January 1st, 1917, the Company's total cash assets amounted to \$6,429,947, and liabilities including capital stock of \$500,000, to \$4,058,101, so that there is a net surplus over all liabilities, of \$2,371,846, the surplus to policyholders being \$2,871,846. Growth of assets during the year was \$570,000, the increase in net surplus during the same period being \$117,635.

While the Glens Falls has only been established in the Dominion just over three years, it has become very favorably known in the special fields to which it devotes itself, viz.: fire, tornado and automobile insurance. Mr. W. H. George, of Toronto, is the Canadian Superintendent of Agencies, Messrs. MacKenzie and Hanson, of the Lewis Building, being general agents at Montreal. Living up to the spirit of its motto "Old and Tried," the Glens Falls deserves the thorough confidence of insurers in Canada.

TO INVESTORS

THOSE WHO, FROM TIME TO TIME, HAVE FUNDS REQUIRING INVESTMENT MAY PURCHASE AT PAR

DOMINION OF CANADA DEBENTURE STOCK

IN SUMS OF \$500 OR ANY MULTIPLE THEREOF.

Principal repayable 1st October, 1919.

Interest payable half-yearly, 1st April and 1st October by cheque (free of exchange at any chartered Bank in Canada) at the rate of five per cent per annum from the date of purchase.

Holders of this stock will have the privilege of surrendering at par and accrued interest, as the equivalent of cash, in payment of any allotment made under any future war loan issue in Canada other than an issue of Treasury Bills or other like short date security.

Proceeds of this stock are for war purposes only.

A commission of one-quarter of one per cent will be allowed to recognized bond and stock brokers on allotments made in respect of applications for this stock which bear their stamp.

For application forms apply to the Deputy Minister of Finance, Ottawa.

DEPARTMENT OF FINANCE, OTTAWA,
OCTOBER 7th, 1916.

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TREAL

Manager