

The income of the Mutual had increased 100% in five years. Canadian life companies made immense progress as compared with foreign companies.

Assurance.....	\$40,476,970.00
Assets.....	8,220,530.45
Surplus.....	772,072.87

- 1905—In every department the business has been entirely satisfactory and largely in excess of any previous year. "The interest on our investments has been very well met." "The collections have been exceptionally good." New business largest in our history, as was also the net gain.

Assurance.....	\$44,197,954.00
Assets.....	9,296,092.15
Surplus.....	952,001.12

- 1906—National prosperity continues. This year was notable on account of the examination of Canadian companies by a Royal Commission. All were found solvent. There were some irregularities, but the Mutual was practically free. The President challenged the most rigid investigation.

Assurance.....	\$46,912,407.00
Assets.....	10,385,539.84
Surplus.....	1,203,378.58

- 1907—The Vice-President, Mr. Alfred Hoskin, passed away. The Manager was given the title of Managing-Director. Mr. E. P. Clement was made First Vice-President and Mr. F. C. Bruce, Second Vice-President. Mr. Somerville resigned and was succeeded by Sir H. Montagu Allan. Messrs. Garrow and Britton having been legally debarred by their positions as judges from acting as directors were succeeded by Messrs. Hume Cronyn and L. J. Breithaupt.

Assurance.....	\$51,091,848.00
Assets.....	11,656,409.92
Surplus.....	1,503,719.68

- 1908—In this year occurred the death of the President, Mr. Robert Melvin, who had been on the Board continuously since 1871, a period of 37 years. Mr. E. P. Clement was elected to succeed Mr. Melvin. A prosperous year. President announced the purchase of a lot for the new building. The office then occupied was sold. Taxation opposed.

Assurance.....	\$54,693,882.00
Assets.....	12,983,674.37
Surplus.....	1,846,815.54