WEDNESDAY MORNING

THE TORONICO WORLD

Imperial Life Assurance Company of Canada.

The Annual General Meeting of the Company was held at its Head Office, in Goronto, on February 6th, 1901. Among those present were: Hon. Sir Mackenzie Bowell, William McKenzie, Dr. F. R. Eccles (London), Hugh N. Baird, Charles McGill, F. G. Cox, A. E. Ames, S. J. Moore, David Smith, Hon. S. Casey Wood, E. T. Malone, K.C., David Moyle, Dr. John L. Davison, G. R. Hamilton (Los

G. I. Riddell, George Weston, E. R. Wood, T. Bradshaw. The Annual Report and Financial Statements were submitted, as follows: The Directors have pleasure in submitting their report upon the business for the year which ended December 31st, 1000.

1. NEW BUSINESS.-During the year 1423 applications for \$3,847,000 of assur-ance were received; of these 1320 for \$3,107,000 were accepted, and policies granted, yielding a new annual premium income of \$121,403.05; the balance, 103 for \$740,000, were declined or not completed

TOTAL BUSINESS.-The total amount of assurance in force on December Sist, 1900, was \$9,226,350-an increase of \$2,083,725 in the year.
 INCOME.-The income from premiums amounted to \$319,860.30, and from in-

terest to \$36,272.74, making the total income \$356,133.04. The income from annual premiums (exclusive of single payment premiums and purchase money for annulties) amounted to \$314,410.30, an increase of \$08,582.88 over that of the preceding year. 4. ASSETS .- The assets amounted to \$1,102,092.24, an increase during the year

of \$171.648.96

5. CLAIMS .- The net amount of policies becoming claims by death was \$35, 803.04. The increase in the amount paid to policyholders and annuitants over that disbursed in 1899 was \$26,539.14. The death claims were again considerably less than the amount expected, although the Company's estimate was based upon the Select Life Tables deduced from the Institute of Actuarles' (Hm.) Experience, which takes into account the recent selection of assured lives.

6. RESERVES.—In computing the reserves to be retained to meet liabilities under assurance and annuity contracts, the conservative interest rate of 3½ per cent, was assumed, although a much higher rate than this was earned by the Company. In conjunction with the 3½ per cent. Interest rate, the Institute of Actuaries' (Healthy Males) Table of Mortality was employed for assurances, and for annuities the latest Mortality Table of the British Government Annuitants. In addition to the latest Mortality Table of the British Government Annuitants. In addition to the strong reserve thus brought out, a special reserve was made for suspended or deferred mortality, and a further special reserve for the immediate payment of death) claims. The Beserve Fund amounted to \$507,488, an increase in the year of \$156,378. 7. CONCLUSION.—The report of the Auditors is appended to the Balance Sheet. The Directors desire to place on record their sincere appreciation of the assist-ance rendered by the loyal and efficient Agency Staff in adding another thoroughly settimeterer year's pushness to the blacker of the Company. The mainfeature and

satisfactory year's business to the history of the Company. The satisfactory nat-ure of the year's business is attested by the following:

	Year.
1. Total assets 2. Reserves for policies and annuities	
n hannal momium income	314,410 46 per cent.
a Testamont Incomp	objet center 1.
F Mat among aver all lighilitios	DU, ION AD DU CUAL.
g Applications for new assurances \$3,547,0	00, of which \$3,107,000 were accepted and
\$740,000 declined or uncompleted.	O. MOWAT.
T. BRADSHAW,	O. MOWAL, President,
Actuary.	Freshuent
ADOTRACT OF FINAN	
ABSTRACT OF FINAN	
- Receipts	-Disbursements
To Net Ledger Assets as	By claims under policies,
on Dec. 31, 1899	payments to Annuitants and Expenses
To Net Assurance and An-	and Expenses 145,387.93 By Balance Net Ledger As-
nuity Premiums, Interest, Dividenda etc. 295,156,14	
Dividends, etc 295,156.14	
\$1,152,405.08	\$1,152,405.08
-Assets	- Liabilities
By First Mortgages on Real	Reserves (8½ per cent.) on as-
Estate	surances and annuitles, in- cluding Special Reserves (1)
By Government Stock and Mu- nteinal Debentures 223,962 13	for immediate payment of
nicipal Debentures 223,962 13 By other Stocks and Deben-	Death Claims, and (2) for
tures 226,776 59	suspended mortality\$ 597,488.00
By Loans on Bonds and Deben-	All other Liabilities 15,404 63
tures	Surplus on Policyholders' ac-
De Losse on Bolicies and Poll-	count 489,199 61

The Imperial's accumulated funds or assets have also increased year by year, intil to-day they are more than one hundred thousand dollars beyond the one million iollars mark, which it is the aim of new insurance companies to reach at the earliest

The assets embrace Government and municipal securities, and first mortgages on freehold properties, etc. Every investment of the Company has been carefully select-ed, and there is not to-day a single security which gives to the Directors and Officers the slightest anxiety. The following is a summary of the total assets at the end of each of the years named :

The Company's Assets.

\$340,479 17 677,061 71 930,443 28 1,102,092 24 The following figures show the amount at the close of each of the four years of

e Company's existence, of the reserve to meet policies of assurance and annuities 1897 \$ 38,426

On the whole, it is obvious that the progress and stability of the Company, the security it affords to its policy-holders, and the public confidence in the Company-which was satisfactory from the beginning and has been growing every year since-are all that can be desired by the shareholders and policyholders, the Directors of the ompany and all others interested in the Company's affairs.

In moving the adoption of the report, Mr. A. E. Ames, 1st Vice-President of the mpany, said:

The review of the Company's history by the President is so , complete that it naves me very. little to say concerning the general results accomplished. I desire, owever, to refer to the character of the Imperial's assets, which now amount to \$1,-

02,002.24, or \$171,648.96 more than at the close of the previous year. One of the Important branches in connection with the conduct of a life insurance company is that dealing with the investment of its funds, and to this department of the work your Directors have given careful consideration. It may not be gen-erally known how rapidly the accumulatea funds of our Canadian life insurance com-panies have increased. This is indicated in the following table:

					Attumuted e unu		
	t the	close	of th	A VART	1879:	\$ 5,303,222	
	44			44	1884	10,073,078	
Care.	19 . a	S		44	1889	18,735,213	
	44	44		44	1894	32,444,874	
					1899	58,755,207	
					that a man of investment	from the am	

ded In-The life companies now deri mance Act, which specifies and limits the classes of securities in which they may invest. Before the passing of this amended Act the charters of several of our companles were unduly restrictive, but now the enlarged investment powers have placed all life companies on the same level, and have opened up new and profitable, while equally safe, fields for investment.

First Mortgages on Real Estate .- At the close of 1809 this asset stood at \$2%. 367.95, while at the close of 1900 it amounted to \$397,703.62, an increase of \$126,-335.67 for the year. The Company has taken advantage of the excellent conditions prevailing in well-settled and carefully cultivated districts in localities where values well established, for the loaning of its funds upon conservative valuations at reinerative rates of interest. The average rate of interest at which our funds were invested during 1900 was 6.18 per cent, and although the crop conditions in Mani-ba were somewhat unfavorable, it is gratifying to be able to report that over 76 ir cent. of the interest dhe under mortgages held by the Imperial Life was paid, hills a considerable portion of the balance has been met since the Company's books

Government and Municipal Securities .- The Imperial has \$223,962.13, or 22.22 per at, of its invested assets invested in these securi

The general character of a life insurance company's financial statement is not sually gauged by the amount invested under this heading. So far as security is cerned, it is obvious that there is no better class of assets.

Bonds, Debentures and Stocks .- These securities comprise \$430,049.97 of debenres and \$50,688.75 of stock. All have been carefully selected and yield an avere of 4.07 per cent. Interest.

Policies Purchased and Loaned On, and Cash on Hand and on Deposit .-- Under this ad I have grouped the balance of the net ledger assets, \$131,574.81, or 13.07 per nt. of the whole. The absolute security of the asset is apparent from its charac-

and the average rate of interest earned in respect thereof was 5 per cent. The Outstanding and Deferred Premiums, etc., are, of course, fully secured by reserves on the poli

It is a significant fact that the interest receipts from investments since the comscement of the Company have exceeded all the chaims arising from death by \$27,-

You will, perhaps have noticed that in the report of the Board of Directors, aich is now in your hands, no reference appears to the position occupied by the aperial Life Assurance Company in comparison with the position of other life assurance companies. In my remarks made, I think, at the annual meeting two years ago, I stated that in order to place the affairs of this Company before you in such a nner as really to inform you of its position, it seemed necessary at that stage to

of the untiring and persevering efforts of the life insutance men, and to them, there-

fore, we owe much. That the agents of the Imperial Life have worked faithfully and to good purpose This the agents of the imperial Life have worked faithfully and to good purpose during the past year is abundantly borne out by the fact that the new applications received by the Company amounted to no less than \$3,847,000—that they must have had many disappointments throughout the year is evidenced by the large amount— \$740,000, or nearly 20 per cent.—of applications declined or uncompleted, out of the \$3,847,000 received. This large volume of busitiess received must mean, in view of the keen competition in life insurance to-day, a very efficient, capable, intelligent and ener-getic Agency Staff. The Company has now established agencies in all the principal centres of the Provinces and Territories, and is gradually perfecting its system of Local Agen-cles in the amount places. es in the smaller places.

The Hon, Elizier Wright, one of the best authorities in his day on life ins said: "Among the honorable workers in the civilized world, to whom the public as well as the assured will die indebted, we give faithful and successful life assurance agents a high place." These words are none the less true to day than they were hen they were first uttered.

I do not know that any Company has a more loyal and efficient agency corps than I do not know that any company has a more loyal and encient agency corps that the Imperial Life; and I do not know of any business which demands to such an ex-tent from those engaged in it, those business qualities which are always so essential to-success. The plans and policy contracts of Life Insurance are so varied that it is difficult for the every-day man of affairs to grasp their significance in their entirety; and, therefore, it fails upon the Life Insurance Agent to explain and elucidate them. Every Life Insurance Acent, therefore to a marked extent, occupies a position of Every Life Insurance Agent, therefore, to a marked extent, occupies a position of frust-a trust to give the best of his knowledge, counsel and advice to those whom he solicits, and a trust to do full justice to the Company by representing it faithfully and well and to the best of his ability.

There is a condition of permanency peculiar to the Imperial's field staff, which is very gratifying to the Directors.

For a life insurance representative to succeed he must have faith in the Company represents. That the agents of the Imperial have this to an unlimited extent i lenced by their continued loyal devotion to its interests. I do not know that any greater guarantee of success th Life Insurance work can be secured other than through permanency of connection with a sound, progressive and prosperous Com-pany like the Imperial, and to those who now form part of our organization, 1 say, persevere in and prosecute with all your vigor and power the good work which you have engaged in.

In seconding the resolution, Hon. S. C. Wood made the following remarks: After the lengthy and interesting address which was read from the President the able re-tuarks of the Vice-President, the valuable statement made by our Manager, and the comprehensive speech delivered by the gentleman making this motion, I think I shall be relieved from making any lengthy remarks. I will consult your wishes and my own, and what I have to say shall be confined strictly to the motion.

There are, amongst the many other in crests involved in life assurance, three portant matters in connection with life insurance which are of vital interest. The first is : Has sufficient care and caution been exercised in issuing the policies of this Company? The second: Has the business of this Company been vigorously and efficiently prosecuted? The third: Haye the investments of this Company been carefully and cautionsly made? Those are three points which are naturally present to

the policyholder when he is reviewing each annual statement. Now, as regards the issuing of policies, the medical examiner makes his report. That report is revised by our chief medical referee, Dr. Davison, from a medical standpoint, and carefully considered by the Manager and Actuary from an insurance standpoint before the policy is authorized to be issued.

Now, as a proof that proper care and intelligence and caution have been used in issuing these policies is evidenced by the fact that the death rate is lower than the minimum mortality rate according to the best known standards in Canada. This indicates that in the appointment of our medical examiners throughout the country proper caution has been used and that they have done their duty. It also evi-dences this fact, that we were very fortunate indeed in the appointment of our head/ medical referee, because, after all, a great deal depends upon whether he approves or isapproves of any report afterwards brought before the officers of the Company. The next question that comes up is: Has the business of the Company been acroughly prosecuted? Has it been done in a businesslike way? Has there been sufficient energy used? It is not necessary to go into figures with reference to that, but I would simply call your attention to the Report, which shows a very large increase in every department. That brings forward the fact that our Vice-Presidents, our Manager and our Actuary have prosecuted the business of this Company thoroughly, that they have left nothing undone that could reasonably be expected

This affects another branch under that resolution. It does not stop at our Vice-'residents, who certainly have done their duty, nor our Manager and Actuary, whose work has been most saturatery; it does not stop there, but it shows you that in the selection of our agents all over the country the Executive have used proper discretion, that they have chosen good men, that it would be impossible to have obtained as large an amount of ousiness if they had not selected in the first place good men, and, in the next place, if those men had not done their duty thor-

we come, lastly, to the question of investment, which is one of great conse-Then nce. We all know that in the history of all companies, as in the history of indfviduals, in making investments a certain amount of loss is not infrequently incurred, and that great care and caution is required.

The Imperial Life has had the advantage of starting to invest in the Province of Manitoba when values had been well ascertained and the character of localities well known. As a proof I may state in passing, that they

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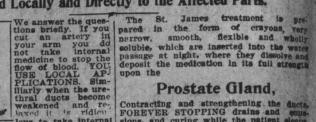
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Why Weak Men Are Restored by the Magic St. James Treatment

Applied Locally and Directly to the Affected Parts.



stomach and urine before it reaches the sent of disease. The seminal ducts project into the urethral canal through the Prostate Gland, and are casuly reached by LOCAL TREATMENT.
 Dr. Carter's "Gran-Solvent "Soluble Bougles will dissolve, digest and forever remove
 Urethral Stricture In 15 days, without pain, injury or meony reinence. The bougles are inserted at inght and act while you sleep. "Gran-Solvent The bougles are inserted at inght and act while you sleep. "Gran-Solvent the set of the singistal acceled disappears and the sluggish acculation. The stricture leaving the canal as healthy directivation, the stricture disappear and the sluggish acculation. The stricture and seminal decay.
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e. Space will not permit a complete description of the incomes treatment in urethral diseases. Every sufferer from Stric pring, Prostatitis and Seminal Weakness, should write to to sociation, 228 Si. James Bldg., Cincinasti, Ohio, for their strated work showing the parts of the human system involve ments, which they will send securely wrapped in plain pack therer from Stricture and its puld write to the St. James Ohio, for their wonderful FRE

ST. JAMES ASSN., 228 ST. JAMES BLOCK, CINCINNATI, 0.38 DR. SPINNEY, THE OLD RELIABLE SPECIALIST,

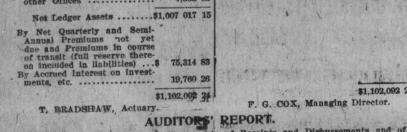
Ripe in Age, Rich in Honor, With an Experience of 39 Years in the lianagement and Curd of Nervous, Chronic and Special Diseases of Men and Women. YOUNG MEEN troubled with Nervous Debility, Loss of Memory, Pimples on the Face, Aversion to Society, Organic Weakness, Educa-and Bladder Affections, or any form of Sexual Disease, can here find a safe and speedy cure. Charges Reasonable, especially to the poor.

Blood and Skin Dise ases cured without injurious drugs, and chronic aliments of the No se, Throat, Bones, Mucous Patches in the Mouth, Blotches, Warty Growths, Varicocele, Uleers and Pain Swellings, Piles, Fistula and Rectai Ulcers cured without pain. On out for Varicocele, Piles and Kan orticd (large) Veims in the leg cures quickly bife used. No Suspensory to wear an d you can work all the time. We are the befors able to do it. Many Middle-Aged Meen are troubled with too frequent tions of the bladder, causing a slight burning or smooting sensation and work

The Kohr. The result of 50 years scientific research, Lost manhood brought back after years of weakness and despair. Nature's secret remoral by combining three of the rarest chemical reagents in the world. This is no experiment. It is proved by its use in the Hospitals of Europe. Tens of thousands of weak and hopeless cases cured by a 30 days treatment. This is a fact? Prove it yourself by a Test. A 5 days treat-ment with full particulars sent absolutely free. All packages are carefully sealed in a plain wrapper with no mark. A full 30 days treatment (180 doesn) with guaranteed cure or refund of money, for \$3.000 hs received within the last twelve months.

dder, causing a slight burning or

Contracting and strengthening the ducta FOREVER STOPPING drains and emis sions, and curing while the patient sleeps lous to take internal treatment which must pass through the stomach and urine before it reaches the sent of disease. The seminal ducts project into the urethral canai through the Pros-tate Gland, and are casily reached by LO-CAL TREATMENT. Dr. Carter's "Gran-Solvent" Soluble Varicocele.



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We have examined the above Statements of Receipts and Disbursements and of Assets and Liabilities, with the books and vouchers of the Company, and certify the same to be correct. We have also examined each of the securities of the Company, and the evidences of the Dominion Government Deposit and the Cash and Bank Balances, and find the same correct and in accordance with the above Statements. A running audit has been maintained during the year, and we certify that the books are well and truly kept.

Toronto, January 29th, 1901.

shown by

cies Purchased By Cash in Banks By Cash at Head Office and

JOHN MACKAY, Auditors, Sir Oliver Mowat, President of the company, having to attend the opening of the Ontario Legislature, his address was read as follows :

PRESIDENT'S ADDRESS.

I regret that I find myself at almost the last moment unable to attend the an-nual meeting of the Company. Had I been present I should have taken opportunity of saying a few things regarding the history and progress of the Company, such as the following, which do not appear in the same form in the report or statement to be laid before the meeting.

The new applications considered during the year were 1423, and amounted the aggregate to the large sum of \$3,847,000.

This is the largest amount of applications we received in any year of the Com ce, excepting one. That one was the year 1899, which was an exceptional year for all Canadian companies, as it was known that in the following year the premium rates were to be increased by all of our life insurance companies, to enable them to comply with the amendment made to the Insurance Act by the Dosuch amendment requiring that in computing or estimating the minion Parliament, such amendment requiring that in computing of estimating the reserve to be held in order to cover its liability to policy-holders, every insurance company should compute interest at 31/2 per cent. per annum from and after the first of January, 1900. A rise in premfum rates after 1899 was expected, and in consequence there was an unusual demand for life insurance in that year, before the new ates should go into effect.

The Imperial Life had always maintained its reserves upon the basis of 31/2 per ent interest, and it was not therefore necessary for the Company to increase its premiums in the same proportion as other life insurance companies. The total amount of assurance now carried by the Imperial is \$0,226,350. There has been a steady yearly progress made by the Imperial in this important item, as

			Total Insurance in Force.	
On	Dec.	31st.	1897	\$1,185,725
On	Dec.	31st.	1898	4,169,125
On	Dec.	31st,	1899	7,142,625
On	Dec.	31st,	1900	9,226,350

So as to premiums received, the Imperial's premium income for the year 1900 amounts to the large sum of \$321,174, and the income from this source in the previous ear was \$317,752.82. This increase appears small as compared with that of other years; but our premium income in 1809 was augmented by the receipt of one un-usually large single premium, namely, of no less than \$100,000. It will afford a more satisfactory index of our income from premiums to give you a statement of the Revenue from the Imperial's ordinary annual premiums-the premiums paid an-nually, and expected to be paid in each year in the future.

Income From Annual Premiums.

was \$ 32,399 1

This record, it will be observed, has steadily increased every year. In addition to the income from annual premiums, the company has received \$162,350.25 for the purchase money of annuities and for single premiums, of which the \$100,000 already mentioned formed part.

The business of selling annulties, though small now, is likely to greatly increase The advantage of securing a stated annual income throughout life by one payment for the purchase of an annuity from a thoroughly reliable source is gradually growing to be recognized in this country, as in Great Britain. There the Government has gone into the business, and the present large number of Government annuitants is dence that the advantages to be secured under this form of investment have become appreciated. Compared with other investments, the annuity bond of such a Life Company as the Imperial Life secures :

1. A definite income to the annuitant. 2. An unchangeable income-not varying, as, for example, does the income from

stocks and the like. 3. An income which can always be relied on for being paid punctually on fixed

dates-yearly, half-yearly, quarterly or monthly, as may be desired. Turning now to the income which the Company has from investments, it will be found that, like the Company's premium income, there has been a marked increase made for each of the undermentioned periods.

Income From Interest.

In investing the Company's funds the Directors have kept in view the following

objects : 1. The absolute security of the capital invested.

2. The obtaining of the highest rate of interest obtainable consistent with the absolute security of the capital invested.

3. The preference of securities having a considerable number of years to sun before maturity. This is desirable in view of the fact that many of the contracts of life insurance entered into run for 30, 40 or 50 years, and it is therefore desirable that a goodly proportion of a Life Company's investments shall have a considerable time to run before maturify, and shall not be affected by a fall in the general rate of interest in the meantime.

Taking together the income from annual premiums and from interest, we have the following figures :

Income From Annual Premiums and Interest Together.

1897 \$ 43,387 24

meare with the figures of other companies. Your Company has now, however, considerable record of its own-a record which, from the present inherent position of the Company, and entirely independent of comparison with other companies, has fulfilled the plans and expectations of those of us who had to do with the Company from its foundation. This record has covered most important developments in the Company's business and will furnish a sufficient basis for comparison for the busis of the Company in succeeding years. I ask your pardon for spending a little time upon this feature, because, after consultation with the Directors and officers of the Company, I am able deliberately to state that for the present and future, so far as the present officers of the Company may be influential in its affairs, in the future, the policy of the Imperial Life Assurance Company will be to continue to build up the strength of its ownpassition without spending any time in trying to depreciate the ion of other life assurance companies. There has come during recent years a ich improved relation between, I think I may say, all managers of life assure ompanies in Canada over that which prevailed earlier. Having regard to the busiess of life assurance being one of the most dignified and important of all businesses, it is greatly to be hoped that the attitude towards each other of the various assurance companies will steadily become more cordial. Anything short of this which has prevailed has, apparently, arisen from fierce competition and non-recognition of the fact that every canvasser for business for any standard life assurance ompany is a canvasser for business for all standard life assurance companies. I am not advocating the immediate commencement of the millennium, and am aware that in connection with all corporations competition will inevitably make those interested in any one corporation, in trying to close business, exaggerate to some extent the position of their own institution, and, if not depreciate, ot all events, point ou faithfully the weaker points of other institutions, while not parading anything vulnerable in their own position. Institutions, however, such as banks, trust companies, loan companies, railroads and other commercial corporations rarely refer in theh ications, reports or advertisements to the relative position of other concerns the same class of bustness, and the reasons why life assurance companies have in this respect put themselves in a separate class are more apparent than they are conlusive or sufficient. Now, this is, I fear, somewhat in the nature of a lecture, and nay seem entirely unfitting from one who has spent few years in the life assurance mared with the many years which have been spent by others; but I am willing to suffer criticism if what has been said will exercise any influence what ever in abating a condition which is generally acknowledged to be regrettable. The mperial Life Assurance Company, confident in the strength of its own position, and to fear that this policy on its part will be regarded as a policy dictated by apprehension of suffering in comparison with other companies in any one particular. This Company simply intends that the weight of its influence shall be exerted toward the maintenance in Canada of a reasonably high standard of insurance ethics."

In seconding the resolution for the adoption of the report, Mr. F. G. Cox, Managing Director, said :

The question is not infrequently asked, what are the principal reasons to be assigned for the Imperial's success? If I may be permitted at this time, I would like to refer to a few of the chief reasons which, I think, have gone a long way to make the Imperial Life the success which it is, and first I would state that its plans of insurance have been made as sound as actuarial science can make them, and specially adaptable to the necessities of the insuring public. Not only have all the approved ordinary plans of insurance been adopted, but also plans having special merit. for those in special circumstances;

As a second contributing feature, I would mention the form of policy contract nov use by this office. It is, I think, without a single exception, and considered in its as explicit in its terms, as free from ambiguity, and unnecessary restricentirety, as explicit in its terms, as free from amolguity, and unnecessary restric-tions to the assured, and as liberal in its terms as any policy of life insurance, ac-cording to our present light, can prop by be. Our policy is one of the strongest canvassing documents which our agents possess. The third feature, which has materially assisted to bring the Imperial's success, is

unquestionable financial strength. Its assets have not only been carefully and onservatively chosen, but they comprise a variety of securities, which is an imporin respect of the investment of large funds, such as come into th hands of Life Insurance Companies; but, not only have these funds been wisely and conservatively invested, but they have been placed in securities of a high order, yielding a remunerative rate of interest. The provisions of the amended Insurance Act have not only enlarged the investment powers of life insurance companies, but have, at the same time, very wisely restricted the investment of their funds to classes of ccurities to which no exception can be taken by the most critical. No real estate has ever come into the Company's hands, either by purchase or by foreclosure. But the financial strength of the Company is not only evidenced by the care of its invested funds, but by the security which it affords to its policyholders. Over and above every known liability, on the most conservative actuarial basis of valuation known in Canads, the Imperial holds a security for its policyholders of no less than \$489,199.61. The fourth cause which, undoubtedly, has contributed to the marked success of

he Imperial Life, is the prompt and satisfactory manner in which the Company has at all times paid its claims under its contracts, and the according to its policyholders and to the representatives of its deceased policyholders every consideration in con ection with their contracts.

In conclusion, it is confidently believed that there is nothing in life insurance but what the Imperial Life can grant, on terms of thorough satisfaction to those who intrust their money to it.

In moving a resolution of thanks to the District Managers, Agents and Medical Examiners of the Company, Hon. Sir Mackenzie Bowell said :

There is no branch of business in the country which has so rapidly stantially expanded during the past 25 years as that of life insurance; and I think I can further state that I do not know of any other business in the same period of time which has been of greater commercial and financial advantage to our people than this same business of life insurance.

In 1875 the entire amount of life insurance transacted by all Life Companies in Canada was \$15,074,258, or less than five times the amount transacted by the Im perial last year. In 1899 the amount of insurance transacted was no less than \$67 400.733, which was distributed amongst the Canadian. British and United States Companies, as follows :

Canadian \$42,138,128 3,748,127 21,514,478 32 per cent. The total assurances carried by all the life insurance companies on the lives

Canadians in 1875 were \$85,009,266, while at the close of 1899 these figures had been to \$404.170.673, distributed as follows :

 Canadian
 \$252,201,516
 62½ per cent.

 British
 38,025,948
 9½ per cent.

 United States
 113,943,209
 28 per cent.

During the same period-1875-1899-I find that the total amount paid by our Canatian Life Insurance Companies under their policies, by way of death claims, endowments, profits, etc., amounted to the large sum of \$39,358,867, and that the tota amount of assets held in hand by our Canadian Companies at the close of 1899 meet their future obligations, was \$53,755,206.87.

These remarkable accomplishments have to a very marked extent been the

there also; they have used a very wise discretion in selecting their agents in Manioba, and they have as loaning agent and as valuator two gentlemen of some 20 or 25 years' experience in Manitoba, who are thoroughly acquainted with every locality, who know the history and the prospects recent and future of each district, and who are able to pass intelligently upon the loans before they come down here and are carried into effect. Now, the company has made its investments in Manitoba, and, speak of this advisedly, in the best sections. I do not know of a single loan made in a doubtful section in that province. It is known to all of you that the result of the crop in that part of Canada was most disappointing, and it was expected by all who had investments there that there would be a failing off in the payment of interest. But when you learn that the small sum of \$4298 is the amount in arrear in the whole of our mortgage investments-less than one per cent. of the total mortgage investments made-you will agree with me that it is a most satisfactory proof that the investments in Manitoba have been intelligently, cautiously" and arefully made

I have very much pleasure in seconding the resolution which expresses confidence ali the representatives of this institution.

The above resolution was unanimously adopted, and suitable replies were made by the Chief Medical Referee, Dr. John L. Davison, and by Messrs, George R. Hamilton and George I. Riddell, agents of the Company.

Messrs, E. T. Malone, K.C., and David Smith, having been appointed scr ported the following gentlemen as elected as Directors for the ensuing year: Hon. Sir Oliver Mowat, P.C., G.C.M.G.; A. E. Ames; Hon. Sir Mackenzle Bowell, P.C., K.C.M.G.; Hon. William Harty, M.L.A., Kingston; Hon. S. C. Wood;

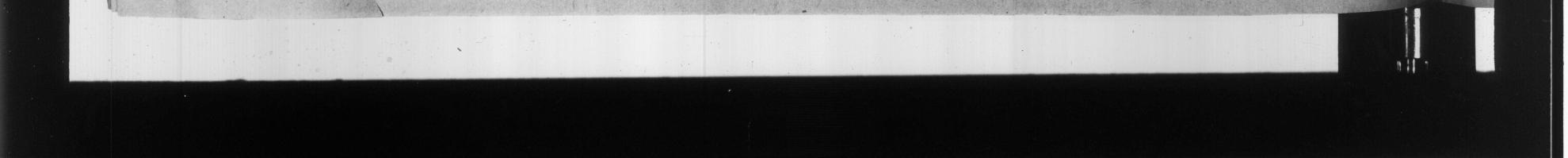
Chomas J. Drummond, Montreal; J. J. Kenny, Chester D. Massey, Samuel J. Moore, Charles McGill, Hugh N. Baird; F. R. Eccles, M.D., F.R.C.S., London; George B. Reeve, Montreal; A. E. Kemp, M.P.; William McKenzle, Warren Y. Soper, Ottawa; Frederick G. Cox, T. Bradshaw

At a subsequent meeting of Directors Hon Sir Oliver Mowat was re-elected Presient and Messrs, A. E. Ames and T. Bradshaw 1st and 2nd Vice-Presidents, resp vely.



ening of the system in a manner the patie at cannot account for. On examining the urinary deposit a ropy sediment will often be found, and sometimes particles of albumen will appear, or the color be of a thin, milkish hue, again changing to a dark of unrold appearance. Many men, ignorant of the cause, die of this difficulty, which is the second stage of seminal weakness. We guarantee a perfect cure in all such cases and a healthy restoration of the whole system CURES GUARANTEED. Books free. If unable to call, write. Perfect System of treatment, for out-of-town publents. DR. SPINNEY & CO., 290 WOODW ARD AVENUE, DETROIT, MICH.

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