

said, and will say that while I rejoice in the progress of this company, in which I am so much interested and have been closely connected with since its organization, I also regard with pleasure the marked growth of the several home companies engaged in this business. There is no good reason why the life assurance of this country should not be written by our own companies and the money be retained within Canada. Within the past three years three new Canadian companies and as many foreign companies have entered the field as competitors for life assurance. Though the conditions of trade have not been favorable for the past twelve months, and the competition has been greater, our new business for the year was a very good one and reflects credit upon our agents.

The report was adopted unanimously, and the usual votes of thanks were given to officers and agents.

The auditors of the company were re-appointed and the retiring Directors were unanimously re-elected.

The Directors met subsequently, when all of the officers were re-elected.

### THE DOMINION LIFE ASSURANCE CO.

#### ANNUAL MEETING.

The first Annual Meeting of this Company was held at its head office, Waterloo, Ont., on Saturday, Feb. 15th. There was a large attendance of shareholders, agents and others interested.

The Directors in their report congratulated the Shareholders on the excellent start effected. In five and a half months \$231,500 of assurance had been written on 158 lives, showing an average risk of \$1,465 and an average premium of \$36.70. The class of business done is solid and substantial, and it has been obtained with due regard to economy.

#### ABSTRACT OF FINANCIAL STATEMENT.

Income for the year	\$8,599 42
Expenditure	3,956 59
Assets	91,362 39
Assets (including uncalled capital)	279,087 39
Liabilities (including reserve, \$6,104, and paid-up capital, \$62,575)	92,314 79
Surplus for security of Policyholders	253,990 43

The Auditors' reports and financial statements, from which the above figures are abstracted, were then presented. The President, James Trow, M.P., in an able address, moved the adoption of the reports. He referred to the unprecedented economy of management by which the company had attained its present highly satisfactory condition. This and the excellent features of our policies, by which every right and interest of the assured are fully protected, will certainly secure for us the confidence of the assuring public. We have also a number of excellent men as agents who are giving us first-class business.

Mr. James Innes, M.P., supported the motion with pleasure. He advised widening our field of operations to Manitoba and British Columbia, also ere long to the Maritime Provinces.

Short addresses were also made by Messrs. Parke, Youngs, Clarkson, Winter, Vanderburg, Peine, Sims and others, all of whom spoke in most hopeful terms of the Company's prospects. The motion was carried unanimously.

The old Board of Directors was re-elected, with the addition of James McMullen, M.P., of Mount Forest, in room of John Ratz, Esq., deceased.

At the close of the meeting the Board of Directors met and re-elected James Trow, M.P., President; P. H. Sims, Esq., Vice-President; and Thos. Hilliard, Esq., Managing Director.

**R. N. GOOCH,**

— AGENT AND WESTERN DISTRICT INSPECTOR —  
**North British and Mercantile Insurance Co.**  
26 Wellington Street East, TORONTO.

### TWENTY-THIRD ANNUAL STATEMENT

— OF THE —

## UNION CENTRAL

### Life Insurance Co.

OF CINCINNATI, O.

Net Assets, January 1, 1889, at cost \$4,222,662 25  
Less reduction of same during the year 3,742 08  
#1,218,920 17

#### RECEIPTS.

Premiums ..... \$2,068,340 74  
Interest, discount and rents ..... 270,218 30 2,338,559 04  
#3,557,479 21

#### DISBURSEMENTS.

Death Claims ..... \$ 272,468 27  
Matured Endowments ..... 48,837 40  
Surrendered Policies, Cash Dividends and Annuities ..... 329,271 64  
Total Paid Policy-holders ..... # 650,577 31  
Taxes, Rents, Legal Expenses, and Interest on Capital ..... 62,310 78 318,804 11  
Commissions to Agents .....  
Medical Examinations, Agency and all other Expenses ..... 288,366 22 1,320,058 42  
#5,237,420 79

#### ASSETS.

Cash on hand and in banks ..... \$ 24,578 57  
First Mortgage Loans on Real Estate worth double the amount loaned, exclusive of buildings ..... 3,837,382 89  
Home Office and Real Estate bought to secure loans (cost) ..... 159,827 78  
Premium Notes and Loans secured by Policies ..... 841,897 89  
Cash Loans on Policies as collateral United States 4 per cent. Bonds ..... 270,549 56 12,825 00  
Office Furniture, Safes, and Agency Supplies ..... 15,000 00  
Bills Receivable, Agency Balances and Accounts ..... 75,359 10 #5,237,420 79  
Net Ledger Assets at Cost .....  
Add—Interest and Rents due and accrued ..... \$ 114,311 44  
Net Deferred and Unreported Premiums ..... 300,898 25  
Market Value of Real Estate, over cost ..... 13,225 22 428,434 91  
#5,665,855 10  
Gross Assets, Dec. 31, 1889....

#### LIABILITIES.

Death Claims reported and not yet due ..... \$ 24,976 00 337 83  
Dividends due Policy-holders ..... 323,839 20  
Premiums paid in advance ..... 4,447,674 00  
Reserve Fund at 4 1/2 per cent. .... #4,796,827 03  
Total Liabilities ..... # 869,028 67  
Surplus by 4 1/2 per cent. Standard ..... 551,573 67  
Surplus by 4 per cent., Ohio Standard

#### POLICY ACCOUNT.

Total number of Policies in force ..... 24,614  
Total amount insured ..... \$41,611,370 00  
Increase in number of Policies ..... 4,504  
Increase in the amount insured ..... \$ 7,740,448 00  
Total amount of Death Losses, Matured Endowments, Dividends, and claims of all kinds paid to policy-holders since organization ..... \$ 4,958,979 66 10,624  
Policies issued and revived in 1889 ..... #19,333,386 00  
Amount insured in 1889.....

**Dr. JOHN DAVIS, Pres.** **JOHN M. PATTISON, V.-Pres.**  
**E. P. MARSHALL, Secretary.**  
**J. R. CLARK, Treasurer.** **W. L. DAVIS, Cashier.**  
**WM. B. DAVIS, M.D., Medical Director.**  
**JOHN DAVIS, M.D., Consulting Medical Director.**  
**RAMSEY, MAXWELL & RAMSEY, Counsel.**