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J. H. LABELLE, Asst. Manager.

The Federal Life Assurance Company

— Head Office,

WM. MACKAY, Manager,

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ent.

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CAPITAL AND ASSETS PAID POLICYHOLDERS IN 1905 ASSURANCE WRITTEN IN 1905

\$3,293,913.93 236,425,38 3,329,537.05

MOST DESIRABLE POLICY CONTRACTS.

DAVID, DEXTER, President and Managing Director,

H. RUSSEL POPHAM, Manager, Montreal District.

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\$55,401,611 NVESTED FUNDS 17,000,000 INVESTMENTS UNDER CANADIAN BRANCH, 6.691,221 DEPOSITED WITH CANADIAN GOVERNMENT, over 7,128,582 ANNUAL REVENUE 35,000,000 BONUS DECLARED.

Wm. H. CLARK KENNEDY,

Secretary.

D. M. McGOUN.

Manager for Canada