

—The enterprise of the Western man who comes East to push his business receives illustration in the opening on King Street in this city of an office of the Great West Life Assurance Company. This company, while not old, gives token of brisk growth, having already written, as we learn from the Insurance Blue Book of 1892, risks to the amount of \$881,000, a creditable aggregate to have secured in four and a half months. As a justification for the liberal offers they make to insureds the managers of the Great West urge the larger rate of interest earning which is possible in Manitoba and the Territories. It is also worthy of notice that they have prudently calculated their reserve upon a four per cent. basis. They have secured the services of Mr. W. T. Standen of New York, an actuary of good reputation. The men who are connected with this new company as directors, and the way they have gone about their business, indicate that the Great West "has come to stay." Mr. Jeffrey H. Brock, a former Torontonian, is the managing director; there is a large and strong board in Winnipeg; and they have been fortunate in securing as their Toronto Board, Messrs. J. Herbert Mason, W. R. Brock and J. J. Kenny of Toronto, Robt. Thomson of Hamilton and J. W. Little of London. We observe that Mr. Alexander Cromar, an energetic and successful life agent has the charge of the Ontario Branch.

—The suggestion of the city engineer of Toronto is a good one, that convenient access by citizens to High Park may be had by running the electric cars from College street across the Dundas street bridge. That delightful resort should be taken advantage of by tens of thousands, and the proposal of Mr. Keating that a single-track loop-line be constructed westward and northward from the bridge named, will, if adopted, prove a healthful blessing.

—There is to be a World's Congress of commercial houses during the Chicago Fair, and Senator Sandford has been appointed by the Hamilton Board of Trade the representative of that body at the aforesaid congress. Mr. W. W. Ogilvie has been appointed to represent the Montreal Board of Trade. The sitting is to be held, we understand, about July.

Meetings.

CANADA LIFE ASSURANCE COMPANY.

The forty-sixth annual meeting of the Canada Life Assurance Company was held at noon, on April 10th, in the board room of the company's headquarters in Hamilton.

Mr. A. G. Ramsay, president, occupied the chair, and there was a good attendance of the shareholders. In addition to the President, Vice-President F. W. Gates and Secretary R. Hills, the gathering included the following gentlemen; Messrs. Geo. A. Cox, B. E. Walker, Robert Jaffray, Hon. Mr. Justice Burton, E. W. Cox, N. Merritt (Toronto), Very Rev. Dean Innes (London), Wm. Gibson, M.P., F. W. Gates, Adam Brown, A. Bruce, Q.C., W. R. Macdonald, W. F. Findlay, John Stuart, Dr. Mullin, Dr. J. D. Macdonald, Campbell Ferrie, Major Henry McLaren, George A. Young, Wm. Hendrie, Capt. Hendrie, J. H. Mills, M. Leggat, David Kidd, and W. T. Ramsay, superintendent.

The President opened the meeting by calling upon the secretary to read a copy of the advertisement, and of the notices sent to all the shareholders, calling the meeting.

The minutes of the last annual meeting were taken as read, and adopted, and the president laid before the shareholders the annual report with financial statement at-

tached. These were also taken as read. They are as follows:

REPORT.

In presenting their forty-sixth annual report for 1892, the directors have to record that during the year the company attained a larger amount of new business than in any previous year in its history. The applications for new assurances numbered 2,963 for \$7,301,670. The assurances accepted amounted to \$6,792,670 upon 2,771 lives, the sum of \$509,000 upon 192 lives having been declined. There were not carried out \$595,659 of assurances upon 190 lives, so that the new business of the year was \$6,201,011 of assurances under 2,582 policies, with a new premium income of \$223,100.14. These large figures could readily have been exceeded had the board felt warranted in an increase of the company's working expenses, or had that course been deemed a prudent or profitable one for the company or for its policy-holders, whose interests are not, however, promoted by extensions of business involving extra hazards and increased expenses. The total assurances and bonus additions in force at the close of 1892 amounted to \$59,382,937.30, under 27,772 policies upon 20,495 lives.

By the statement of receipts and payments for the year, it will be observed that the income was \$2,344,077.40, and, as will be seen by the abstract of assets and liabilities, the assets amounted at 31st December last, to \$13,077,129.82, having been increased during the year by \$1,003,044.95.

During 1892 the claims by death were upon 232 lives, under 307 policies, for the sum of \$771,726.69. The average amount per life and per policy was, by the deaths of several of our larger policy-holders, a higher one than before experienced. A large number of the deaths were again partly due to the continued results of the "La Grippe" epidemic, and also partly to the occurrence of a more than usual number of sudden deaths.

Allusion was made last year to the satisfactory branch which had been opened for the State of Michigan, and the success attained there led the directors last month to organize a branch for the State of Minnesota, where the prospects also appear very encouraging.

Some doubts having been expressed as to the powers of the company in holding its real estate properties in Ontario and Quebec Provinces, these were set at rest by an amendment which was obtained to the company's charter at the last session of Parliament, when opportunity was also taken to empower the holding of property in other Provinces, should that become desirable, as well as to enlarge the powers of investment, where the company may be doing business out of Canada.

By the terms of the charter of the company, the following directors retire by rotation, but are eligible for re-election: F. Wolferstan Thomas, Esq., Montreal; the Very Rev. G. M. Innes, Dean of Huron, London; F. W. Gates, Esq., Hamilton.

(Signed) A. G. RAMSAY, President.
R. HILLS, Secretary.

The Canada Life Assurance Company,
Hamilton, Ont., 5th April, 1893.

STATEMENT OF RECEIPTS AND PAYMENTS FOR THE 46TH YEAR ENDING 31ST DECEMBER, 1892.

Receipts.

To balance at 31st December, 1891	\$11,565,813 38
Premiums received on new policies and renewals.....	\$1,719,351 87
Extra risks	1,084 99
Fines	530 09
Interest earned on investments and profits on debentures, etc.	623,110 45
	2,344,077 40
	\$13,909,890 78

Payments.

By expense account	\$ 304,448 17
Re-assurance premiums	11,438 90
Claims by death.....	\$633,585 00
Claims by matured endowments.....	58,300 00
	691,885 00
Cancelled (purchased) policies..	69,751 90
Profits of mutual branch "bonus"	\$ 90,904 69
Cash	36,130 05

Diminution of premiums 174,575 80

Dividends on stock 301,610 54
Annuities 25,000 00
400 00

\$ 1,404,534 51
Balance of assets as per general abstract of assets and liabilities 12,505,356 27

\$13,909,890 78

(Signed) A. G. RAMSAY, President.
R. HILLS, Secretary.

Audited and approved.

(Signed) MATT LAND YOUNG, Auditor.
The Canada Life Assurance Company,
Hamilton, 20th March, 1893.

GENERAL ABSTRACT OF THE ASSETS AND LIABILITIES AS AT 31ST DECEMBER, 1892.

Assets.	
Cash on hand, \$43.93; and in banks, \$67,209.83	\$ 67,253 76
Mortgages on real estate—value in account	4,051,444 51
Debentures—value in account (par value):	
City	\$306,312 14
County	84,373 34
Township	176,859 61
Town	704,815 58
Village	522,406 66
Rolling Stock Company	101,000 00
Loan Companies. 150,000 00	
Dorchester Bridge Company	6,000 00
Railway bonds ..	20,955 75
Street Railway bonds	473 97
Cotton Company bonds	301,000 00
Water-works bonds	425,000 00
United States Government bonds. 127,250 00	
	\$ 2,920,447 05
Bank stocks	639,539 30
Loan Companies' stock.....	40,253 00
Railway Companies' stock	307,222 16
Dominion Telegraph Company stock	5,723 50
Gas Companies' stock	121,396 39
Newfoundland Government inscribed stock	50,535 13
Loans on policies	1,259,936 63
Loans on stocks, etc.	2,057,727 67
Real estate—head office, branches, etc.	864,951 67
Liens on half-credit policies in force	101,361 68
Ground rents (present value) ..	850 56
Office furniture.....	7,139 10
Suspense account—balance of items awaiting arrangement.	584 16
	\$12,505,356 27

Other Assets.

Cash in agents' or others' hands, including receipts held by them for premiums which have since been accounted for.....\$227,814 71
Half-yearly and quarterly premiums secured on policies, and payable within nine months 131,371 73

\$359,186 44

Deduct 10 per cent. for cost of collection 35,918 64

Accrued interest on debentures, etc. 248,505 75

\$13,077,129 82

LIABILITIES.

Capital stock paid up.....\$ 125,000 00
Proprietors' account 52,075 97
Assurance, annuity and profit funds 11,976,168 51

NOTE.—From this falls to be deducted \$95,753.44, as it is paid for Death Claims not fully due, or for which claimants had not presented valid discharges, and \$19,-