

# ONTARIO MUTUAL LIFE ASSURANCE COMPANY.

The Seventeenth Annual Meeting of the Company was held at its Head Office, in the Town of Waterloo, Ont., on Tuesday, the 5th day of April, 1887, and in addition to many local members, embracing the leading business and professional men of the town, a large number of representative policy-holders from a distance were present.

The President, I. E. Bowman, Esq., having taken the chair, on motion, W. H. Riddell, Esq., Secretary of the Company, acted as secretary of the meeting. Notice calling the annual meeting having been read, on motion, the minutes of the last annual meeting were taken as read, and the same thereupon confirmed. The President then read

## THE DIRECTORS' REPORT.

It affords your Directors much pleasure to be able to submit to you the following report of the affairs of your Company as at the 31st December, 1886, showing that the past year has been one of great prosperity and satisfactory progress.

The volume of new business—the premium income—the interest on our investments—the number and amount of policies in force—the net and total assets—the reserve and surplus, have all been largely increased, and the amount paid for death claims is only a little more than half the amount paid the previous year. These facts are all fully verified by the following tabulated statement:

	1885.	1886.	Gain.	Gain per cent.
Total Cash Income	\$270,697 44	\$329,308 22	\$58,610 78	16.6
From Premiums	227,665 32	272,308 10	44,642 78	19.6
Interest	33,032 12	43,494 12	10,462 00	31.3
No. of Policies Issued	1,335	1,381	46	3.4
No. of Policies in Force	1,867,939 00	2,512,250 00	644,311 00	34.5
Amort.	6,381	7,488	1,107	17.3
Net Assets	8,229,301 05	9,772,543 80	1,543,242 75	18.8
Total Assets	660,617 05	798,491 80	137,874 75	20.8
Reserve held	753,617 87	909,489 80	155,871 93	20.6
Death Claims and matured endowments	38,892 66	61,534 75	22,642 09	58.2
	\$1,000 00	51,000 00	50,000 00	33.6

The amount of new business for 1886 is 37 per cent. greater than that of 1885, yet the ratio of expense to income has only been increased to one-third of one per cent.

We desire to call your attention to the rate of interest on our investments from which our surplus is so largely derived. Previous to 1881 our interest income enabled us to allow eight per cent. on our interest bearing reserves, but the decline in the rate of interest on investments at that time made it necessary to reduce the rate to seven per cent. on reserves, which has been maintained up to the end of 1886.

## FINANCIAL STATEMENT.

Net assets, Dec. 31, 1885.....	\$660,617 05
Less cancelled policies	\$1,089 95
Less unexpired policies	3,634 11
Less re-assurance	3,471 76
Income:	
Premiums.....	\$275,779 86
Less re-assurance.....	3,471 76
Interest.....	43,494 12
Expenditure: To Policy-Holders:	
Claims under 41 policies.....	\$54,250 00
Claims under two matured Endowments.....	3,000 00
Purchased policies.....	13,333 38
Surplus.....	34,009 71
Returned Premiums.....	394 27
General Expenses:	
Commissions and Superintendent's Salary.....	\$41,587 22
Medical Examinations.....	6,302 50
Salaries:	
President and Directors' Fees and Mileage.....	\$2,608 30
Manager, Secretary and Assistants.....	8,301 60
Auditors.....	200 00
Sundry expenditures, including printing, advertising, commissions on loans, valuation fees, etc.....	\$9,216 43
Total Net Assets.....	\$798,491 80

NET ASSETS.	
Comprising the following investments:	
Municipal Debts, Face Value.....	\$114,348 41
Municipal Debts, Market Value.....	125,463 41
Cost.....	\$115,999 58
Mortgages, (Cash Valuation, \$1,259,326.00).....	550,54: 60
Loans on Policies (Reserve to Credit, \$152,068.51).....	68,240 61
Liens on Policies (Reserve to Credit, \$108,147.64).....	46,065 31
Bills Receivable.....	342 46
Company's Office.....	6,000 00
Agents' and other Balances.....	5,892 32
Molson's Bank current account.....	\$1,341 79
Less Deposit in hand, waiting disbursement on account of Mortgage investment.....	1,275 00
Bank of Commerce acct. cur.....	4,374 30
Less outstanding cheques.....	246 22
Cash on hand.....	4,128 08
	1,215 05
	\$798,491 80

ADDITIONAL ASSETS.	
Short date Notes secured by Policies in force.....	\$23,523 19
Premiums due and in course of transmission.....	2,997 62
Deferred half-yearly and quarterly premiums on existing policies due in 3, 6 and 9 mos. Interest due on Mortgages.....	37,259 49
Interest accrued on Mortgages and Debentures, not due.....	\$4,098 87
Interest due on Policy Loans.....	21,306 70
Interest accrued on Policy Loans not due.....	2,615 96
Interest accrued on Policy Liens not due.....	1,905 79
Market val. of Debts over cost.....	4,744 91
Liens on Def. Sur. Policies (Reserve to Credit) \$7,611.67.....	\$34,672 43
	9,463 83
	3,081 57
	\$110,997 93
	\$909,489 73

LIABILITIES.	
Reserve computed on Hm 4 1/2 per cent., including Liens, Notes, Premiums due and deferred.....	\$831,167 24
Claims under 4 Policies awaiting Claim Papers.....	3,500 00
Claims under 2 Policies resisted.....	4,500 00
(\$2,500 of this amount since settled in court in favour of the company.)	
Premiums paid in advance.....	2,409 71
Collection fee on Deferred and other premiums and notes.....	6,378 03
Surplus.....	\$61,534 75

## AUDITORS' REPORT.

We beg to report that we have carefully examined the books and accounts of your company for the year ending 31st December, 1886, and that we find the same correct and in accordance with the foregoing statement.

We have also examined the mortgages, debentures and other securities held by your company, and we hereby certify that they are correctly shown upon the statement submitted therewith.

H. F. J. JACKSON, } Auditors.  
J. M. SCULLY

Waterloo, Feb. 12, 1887.

## ADOPTION OF THE REPORTS.

The President, in moving the adoption of the report, said that during the past year the Superintendent of Agencies appointed a number of new General Agents and a large number of Locals, which has resulted in a satisfactory increase in the list of our policy-holders.

Our death losses for 1886 are very light compared with the previous year, and our surplus available for distribution among policy holders is proportionately increased.

During the past year the Company has been compelled to dispute the payment of two claims amounting to \$4,500. One of these, known as the Dunseath case, came to trial before Justice Rose, at Toronto, and was declared to be a barefaced attempt to defraud the Company. Since the trial Samuel S. Dunseath, whose life was assured and who was said to have been drowned in the Detroit River, has been found alive and well in Michigan, which proved the wisdom of the Board in resisting the claim. The ONTARIO MUTUAL has never yet disputed an honest claim.

The new business for the first three months of 1887 is largely in excess of the business for the same period of 1886, which shows that the progress of the past year is still going on.

The adoption of the report was seconded by several of the members, who offered hearty congratulations on the pre-eminently satisfactory nature of the reports read by the President, and, in the most enthusiastic terms, expressed their high appreciation of the present undoubted financial stability of the Company, and of the gratifying success which characterized the operations of the past year in the face of the keenest competition from rival institutions. Among the speakers were the Rev. Messrs. Morrow and Burns, Dr. McLellan, Director of Teachers' Institutes, Mr. Allison, Q.C., of Picton, and others.

The balloting for directors resulted in the re-election of Messrs. I. E. Bowman, M.P., James Trow, M.P., Alfred Hoskin, Q.C., and the election of A. P. Clement (of Messrs. Bowby & Clement, baristers, etc., Berlin), for the ensuing three years.

On motion, Messrs. Henry F. J. Jackson and J. M. Scully were re-appointed auditors for the current year.

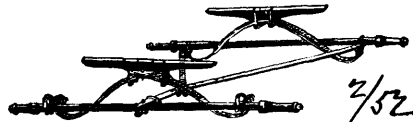
Votes of thanks to the President and Directors, to the manager, Secretary and official staff, to the Agents, Medical Examiners and Referee having been tendered and responded to, one of the most largely-attended, influential and thoroughly representative meetings of the Company was brought to a successful close.

After the annual meeting the Board met, when I. E. Bowman, Esq., was re-elected President, and C. M. Taylor, Esq., Vice-President, for the ensuing year.

## CATARH, CATARRHAL DEAFNESS AND HAY FEVER.

Sufferers are not generally aware that these diseases are contagious, and that they are due to the presence of living parasites in the lining membrane of the nose and Eustachian tubes. Microscopic research, however, has proved this to be a fact, and the result is that a simple remedy has been formulated whereby catarrh, catarrhal deafness and hay fever are cured in from one to three simple applications made at home. Pamphlet explaining this new treatment is sent free on receipt of stamp, by A. H. Dixon & Son, 315 King Street West, Toronto, Canada.—*Christian Standard*.

## ARMSTRONG'S PATENT STEEL GEARS.

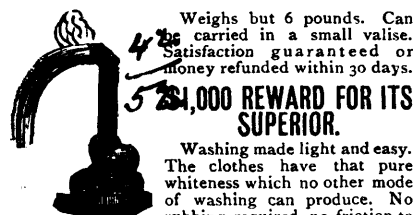


### THE HANDY FAVOURITE.

Made in three sizes, carrying from 500 to 1,800 pounds, and are all furnished with our Patent Perfect Two-Plate Springs, the only Springs made that will ride easy with a light or full load. The weight is carried by the axles close to the shoulders; no complicated parts to get out of order, and turns according to width of body. Just the thing for Jump Seat, Delivery or Democrat Waggon. Circular on application.

J. B. ARMSTRONG MFG CO. (Ld.),  
Guelph, Canada

## The Improved Model Washer and Bleacher



Weights but 6 pounds. Can be carried in a small valise. Satisfaction guaranteed or money refunded within 30 days. **\$500 REWARD FOR ITS SUPERIOR.** Washing made light and easy. The clothes have that pure whiteness which no other mode of washing can produce. No rubbing required, no friction to injure the fabric. A 13 year old girl can do the washing as well as an older person. To place it in every household the price has been fixed at \$3. Delivered to any express office in the Province of Ontario and Quebec. Charges paid \$3.50. Send for circulars. Agents wanted.

C. W. DENNIS,

213 Yonge Street, Toronto, Ont.

Parties in the United States will address me at, and be supplied from, Rochester, N.Y.

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## FOR THE LIVER BLOOD STOMACH AND KIDNEYS

# DANDELION

Infalible Blood Purifier, Tonic, Disinfectant, Loss of Appetite, Indigestion, Dyspepsia, Biliousness, Jaundice, Liver Complaint, Rheumatism, all Kidney Diseases, Scrofula, Diseases peculiar to Females, Salt Rheum, Exema and all Skin Diseases, Headache, Palpitation of the Heart, Sour Stomach and Heart Burn. Purely Vegetable.  
JOHN C. WEST & Co., Toronto Ont.

FOR RELIABLE INFORMATION TO THE TRAVELLERS  
WRITE  
W. R. CALLAWAY, DIS. PASSENGER AGENT,  
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FOR Rough conditions of the Skin. Shampooing the Head, Pimples, Eruption and Skin Diseases, use Prof. Low's Sulphur Soap.

# B.B.B.

## — THE — Perfect— BLOOD — Purifier

### CLEANS THE BLOOD FROM ALL HUMOR

Curing Pimples, Blotches, Boils, Festering Sores, and all Eruptions caused by Impure Blood.

# B.B.B.

## THE MATCHLESS LIVER REGULATOR

Cures Biliousness, Liver Complaint, Irregularities of the Bowels and Constipation.

# B.B.B.

## THE UNFAILING DYSPEPSIA CURE

Cures Indigestion, and all Derangements of the Stomach, including the Worst Forms of Chronic Dyspepsia, when all other remedies have failed.

## BAD BLOOD.

Some six months ago my face was covered with sores, caused by impure blood. By the use of three bottles of B.B.B. I found all these eruptions to leave my face. R. E. SINGLAI, August 20th, 1886. Port Burwell, Ont.

## BILIOUSNESS.

T. MILBURN & Co.: Dear Sirs,—We have used your remedy, B.B.B., during the past two years—it is the best medicine of the kind I know of. My wife was greatly troubled with bilious attacks, sometimes very bad, also with kidney disease, and she finds it the best medicine that can be had. When she was very ill I would often say, "You had better have the doctor," but she would reply, "B.B.B. will do me the most good," and she has come out all right. So I was compelled to think more and more of that medicine at every dose she took. Like many others, I did not believe in patent medicines, but now I have to give in, seeing what B.B.B. has done for her.

I am, yours truly,

W. H. P. THOMAS,  
December 18th, 1886. Carleton Place, Ont.

## DYSPEPSIA.

I am well satisfied with the use of B.B.B. It has cured me of Dyspepsia that I had for three years. I used five bottles, and I shall tell every person I know that may be attacked with similar sickness, and should not be afraid to guarantee a every bottle used, for I am sure no claim would come against me. J. B. H. GIBARD, Dec. 23rd, 1886. St. Edwidge, Clifton, P.Q.

## KIDNEY COMPLAINT.

I was troubled for five years with Kidney Complaint, and used a great deal of doctors' medicine, which did me no good. I was getting worse all the time until I tried Burdock Blood Bitters, and now am a well man. Before using the Bitters I weighed 130, and now tip the scales at 160 pounds. I can highly recommend Burdock Blood Bitters to be a good medicine.

JOHN WALTON,  
Oct. 5th, 1886. Springfield, King's Co., N.B.

## Ask Your Druggist for "B.B.B."

**Burdock BLOOD Bitters**  
Is the Most Perfect Vegetable Blood Purifying Tonic, and the Best Regulator of the Stomach, Liver and Kidneys known in Medical Science.

PRICE \$1.00 PER BOTTLE

**T. MILBURN & CO.,**  
PROPRIETORS,  
TORONTO, ONTARIO.