

**The Crown Life Insurance Company**  
 Head Office: Toronto, Canada.  
 Offers These Advantages to Insurers:  
 Lower Premium Rates than those charged by most other Companies.  
 Policies Indisputable from Date of Issue.  
 Loan Values Guaranteed after Two Years.  
 Cash Surrender and Paid-up Values Guaranteed after Three Years.  
 No Restrictions as to Residence, Travel or Occupation.  
 Policies Reinstatable at any time after lapse.  
 COL. THE HON. D. TISDALE, P. C., K. C., M. P., President.  
 CHARLES HUGHES, A. A. S., Managing Director and Actuary.  
 A. H. SELWYN MARKS, Secy. and Treasurer.  
 WILLIAM WALLACE, Supt. of Agencies.

# Standard Life

Established 1825. Assurance Co. of Edinburgh.  
 Head Office for Canada, MONTREAL.

Invested Funds.....\$ 55,401,612  
 Investments, Canadian Branch.... 17,000,000  
 Revenue..... 7,128,581  
 Insurance in Force..... 140,617,470  
 Deposited with Canadian Govt. 6 691,221

D. M. MCGOUN, MANAGER  
 CHARLES HUNTER, Chief Agent Ontario

## A Policy-Holder's Company

The North American Life Assurance Company has a Guarantee Fund of \$300,000, of which \$60,000 is paid up in cash. Interest is allowed on this paid up portion only. Policyholders thus obtain additional security of \$300,000 and what is of greater importance, are assured of careful and conservative management as the Guarantors are liable for this amount. By the Company's Act of Incorporation, every holder of a participating policy in the Company, upon which all premiums due have been paid, shall have one vote in person for each \$1,000 of insurance held by him. Policyholders are thus given a voice in the management of the Company's affairs. In short, it may be said that the North American Life is neither a Mutual nor a Stock Company yet possesses the advantages of both.

Home Office - Toronto, Ont.

**Insurance Company of North America,** Founded 1792.  
 Incorporated 1794. PHILADELPHIA.  
 Capital.....\$ 3,000,000.00  
 Assets, January 1st, 1906..... 13,024,882.85  
 Net Surplus..... 3,626,730.57  
 Losses Paid since Organization, over.....\$125,000,000.00  
**ROBERT HAMPSON & SON, Montreal**  
 GENERAL AGENTS FOR CANADA.



ESTABLISHED A.D. 1720  
**THE LONDON ASSURANCE.**  
 Head Office, Canada Branch, Montreal.  
**TOTAL FUNDS, - - \$20,000,000**  
 FIRE RISKS accepted at current rates.  
 Toronto Agents  
 S. Bruce Harman, 19 Wellington Street East.

Statement of Bonds and Debentures owned by  
**The Royal-Victoria Life Insurance Co.**  
 And Deposited with the Receiver General at Ottawa, in trust for the security of Policyholders.

Province of Nova Scotia Debentures, payable January 1st, 1915.....\$6,000.00  
 Province of Quebec 5% Inscribed Stock standing in the name of the Receiver General in trust, payable April 1st, 1917..... 9,732.23  
 Province of Manitoba Debentures, payable November 1st, 1930..... 60,000.00  
 Town of Maisonneuve Debentures, payable January 15th, 1913.....30,000.00  
 City of St. Henri Debentures, payable May 1st, 1921..... 55,000.00  
 Canadian Northern Railway Debentures, guaranteed by the Province of Manitoba, payable June 30th, 1930..... 21,500.00  
 City of Montreal Debentures, payable May 1st, 1914..... 30,000.00  
 City of Ottawa Debentures, payable September, 26th, 1928..... 12,000.00  
**Total.....\$200,332.23**  
 The above securities have a cash market value of \$27,172.00  
**DAVID BURKE, A.I.A., F.S.**  
 Montreal, May 15th, 1906. General Manager.



**SUN** Founded A.D. 1710  
**INSURANCE FIRE**  
 OFFICE  
 Head Office, Threadneedle St., London, Eng.  
**The Oldest Insurance Co'y in the World.**  
 Canadian Branch—15 Wellington Street East, TORONTO, ONT.  
**H. M. BLACKBURN, Manager**  
**J. A. STEWART, Ontario Inspector**  
 TORONTO AGENTS:  
 HIGINBOTHAM & LYON, Telephone M. 488.  
 IRISH & MAULSON, Telephones Main 666 & 667.  
**Agents Wanted in all Unrepresented Districts.**

**CONSERVATIVE PROGRESSIVE FAITHFUL**  
 Some of the cardinal aims of the Union Mutual management are—to be conservative in the choice of investments—to be progressive in the prosecution of the business—to be faithful to the interests of policyholders.  
**Agents of like inclination cordially welcomed.**

**UNION MUTUAL Life Insurance Co. Portland, Maine.**  
**FRED E. RICHARDS, President.** **ARTHUR L. BATES, Vice-President.**  
**HENRI E. MORIN, Chief Agent for Canada,** 151 St. James St., Montreal, Canada.  
 For Agencies in the Western Division, Province of Quebec and Eastern Ontario, apply to  
**WALTER J. JOSEPH, Manager,** 151 St. James Street, Montreal.  
 For Agencies in Western Ontario, apply to  
**W. J. PECK, Manager,** 17 Toronto Street, TORONTO.

**PELICAN and BRITISH EMPIRE LIFE OFFICE.** Founded in 1797.  
 The Oldest Proprietary Office in the World transacting Life Assurance business only.  
**Financial Strength Unsurpassed.**  
**TOTAL ASSETS, over \$26,000,000**  
 Large Bonuses and Low Rates of Premium.  
**A. McDOUGALD,** Manager for Canada, Montreal.

1905  
 Another Successful Year for the  
**NORTHERN LIFE**

Insurance written..	\$1,383,385.00	Gain 7%
" in force..	4,710,554.00	14%
Premium income..	151,440.51	16%
Interest income....	23,278.21	9%
Total assets.....	588,344.73	21%
Government reserve as security for Policy holders....	394,269.91	27%

To agents who can produce business good contracts will be given.  
**JOHN MIENE, Managing Director,** LONDON, ONT.

**PHENIX....**  
**Insurance Company Of Brooklyn, N. Y.**  
**WOOD & KIRKPATRICK, Agents,** TORONTO

# The Hill

Trade Review

VOL. 40—NO. 20.

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## A HILL OF DREAMS

When you read Mr. J. J. Hill wonder if it be possible for a rail to become a first-class statesman. such a magnificent pioneer with st disposed to find in his political qualities of courageous discernme ahead of the trend of things—wh abiding wealth and fame on the continent. Often enough, the turned evangelist, makes the cha come an effective preacher of rep gospel for the United States citize only it is a little late.

He would have his fellow-citi tariff barriers, which they were and so encourage that freedom of there cannot be complete evolut commerce; or, incidentally, comp Hill system of railways. It is es to see a leviathan like Mr. Hill tr currents of history.

We are all lovers of Mr. Hill man in whom dwell nearly all th gress. He has builded empires o much better than subduing a who tions with the sword. That he is t adian farm is one of the small co digal people may take to itself wh liberal bestowal of brainy sons an unthinking generation of republic lifted up his voice in exposition subsidies in a fertile Canadian c for the husbandman, is also to h also an exhortation to discrimina assimilating his political faith.

The Hill creed, expounded w a Chicago congregation on a Sa