

# Twenty-First Annual Statement



OF THE  
**North American Life Assurance Company**

HEAD OFFICE:

112-118 King St. West

TORONTO.

For The Year ended December 31st, 1901.

Dec. 30, 1900 To net Ledger Assets..... \$3,773,508 08

### RECEIPTS.

Dec. 31, 1901.  
 To Cash for Premiums..... \$922,935 02  
 To Cash income on Investments..... 176,461 56

1,099,396 58

\$4,872,904 66

### DISBURSEMENTS.

Dec. 31, 1901.  
 By Payment for Death Claims, Profits, etc..... \$386,688 35  
 " all other payments ..... 291,906 70

\$678,595 05

\$4,194,309 61

### ASSETS.

Dec. 31, 1901.  
 By Mortgages, etc..... \$1,200,489 65  
 " Debentures (market value, \$747,205 99) ..... 737,848 54  
 " Stocks and Bonds (market value, \$1,371,315 70) ..... 1,322,168 92  
 " Real Estate, including Company's building ..... 416,936 41  
 " Loans on Policies etc..... 278,827 44  
 " Loans on Stocks (nearly all on call)..... 215,170 00  
 " Cash in Bank and on Hand ..... 22,868 65

\$4,194,309 61

178,581 85

47,881 92

\$4,420,773 38

### LIABILITIES.

Dec. 31, 1901.  
 To Guarantee Fund..... \$60,000 00  
 " Assurance and Annuity Reserve Fund..... 3,898,229 00  
 " Death Losses awaiting proofs, etc..... 45,103 01

\$3,913,332 01

**Net Surplus..... \$507,441 37**

Audited and found correct.

J. N. LAKE, Auditor.

**The financial position of the Company is unexcelled—its percentage of net surplus to liabilities exceeds that of any other home company.**

New insurance issued during 1901 ..... \$5,520,067 00

Exceeding the best previous year in the history of the Company by over half a million.

Insurance in force at end of 1901 (net) ..... \$27,977,794 00

PRESIDENT:

**JOHN L. BLAIKIE.**

VICE-PRESIDENTS:

JAS. THORBURN, M.D. HON. SIR WILLIAM R. MEREDITH, K.C.

DIRECTORS:

HON. SENATOR GOWAN, K.C., LL.D., C.M.G. E. GURNEY, Esq.

L. W. SMITH, Esq., K.C., D.C.L. J. K. OSBORNE, Esq.

D. McCREA, Esq. Guelph.

MANAGING DIRECTOR:

**WM. McCABE, LL.B., F.I.A., F.S.S.**

SECRETARY:

L. GOLDMAN, A.I.A.

MEDICAL DIRECTOR:

J. THORBURN, M.D. (Edin.)

The report containing the proceedings of the Annual Meeting, held on January 29th last, showing marked proofs of the continued progress and solid position of the Company, will be sent to policy-holders. Pamphlets explanatory of the attractive investment plans of the Company, and a copy of the Annual Report, showing its unexcelled financial position, will be furnished on application to the Head Office or any of the Company's agencies.

know if you hear favourably from Ellis. Oh, by the way, George!"

He had his hand on the door leading to the hall, but he turned back, frowning a little. "I don't

want any of this to leak out, you know, I don't want the newspapers to get hold of it. I haven't been in the habit of putting my money into doubt-

ful investments, and I can't afford to start such a reputation at my time of life."

"It is certainly to my interest to keep the matter quiet," Mr. Goodwin reminded him, rather stiffly.

"Yes, it is, indeed," Mr. Hailo well answered, gravely. "If a syllable gets out, I shall wash my hands of the whole affair. That's all."

He shut the door hard behind him, and Mr. Goodwin, turning away with a deep drawn breath, saw the office boy sitting motionless in the corner.

There was a long silence. "I stayed to get those circulars ready for mailing," Ernest said at last, feeling uncomfortable under his employer's steady gaze, though he could not see how he had done wrong.

"Yes, I see. You may go home now, Ernest. Leave the rest till to-morrow."

Ernest took his coat on his arm and moved slowly toward the door. "Shan't I wait for those?" he asked, stopping suddenly as he caught sight of several unsigned letters lying on Mr. Goodwin's desk.

Mr. Goodwin did not reply to the question. "One of the first things a business man needs to learn," he said, "is to keep his own counsel. Do you understand what I mean, my boy?"

"Yes, sir. He's got to hold his tongue sometimes. But I've learned that already," said Ernest, promptly.

The care-worn look on Mr. Goodwin's face gave way to something like a smile, though that vanished instantly. "Through an accident," he said, "you have come into possession of information which I wish to have kept secret for a time. I can trust you to be quiet about it, can I?"

"Yes, sir," Ernest only wished he dared to say more. He wanted to remind Mr. Goodwin of the time, more than a year before, when he had engaged him, the boy with the shabbiest jacket of the whole crowd of applicants. Ernest had expected that threadbare jacket to ruin his chances, and when he found that he was chosen in spite of it, he at once became as loyal to the interests of the firm as if he had been made a junior partner. The truth was that Mr. Goodwin knew perfectly well that a good coat could be bought at any clothing store; whereas honest eyes, like those which looked so steadily through Ernest's light lashes, were not on sale. Mr. Goodwin met those eyes now, and felt a sudden conviction that his secret was safe.

He stayed at the office till half-past one that night, and his doing so added one more to the list of those who suspected that something might be wrong with Goodwin & Co. A reporter from the "Morning Spy," who had been to the further end of the town to look up a "story," which had proved a disappointment, happened to pass the Blair Building at that late

## Reward of Merit.

**A new Catarrh Cure Secures National Popularity in Less than One Year.**

Throughout a great nation of eighty million it is a desperate struggle to secure even a recognition for a new article to say nothing of achieving popular favour, and yet within one year Stuart's Catarrh Tablets, the new catarrh cure, has met with



such success that to-day it can be found in every drug store throughout the United States and Canada.

To be sure a large amount of advertising was necessary in the first instance to bring the remedy to the attention of the public, but everyone familiar with the subject knows that advertising alone never made any article permanently successful. It must have in addition absolute, undeniable merit, and this the new catarrh cure certainly possesses in a marked degree.

Physicians, who formerly depended upon inhalers, sprays and local washes, or ointments, now use Stuart's Catarrh Tablets because, as one of the most prominent stated, these tablets contain in pleasant convenient form all the really efficient catarrh remedies, such as red gum, blood root and similar antiseptics.

They contain no cocaine nor opiate, and are given to little children with entire safety and benefit.

Dr. J. J. Reitiger, of Covington, Ky., says: "I suffered from catarrh in my head and throat every fall, with stoppage of the nose and irritation in the throat affecting my voice and often extending to the stomach, causing catarrh of the stomach. I bought a fifty cent package of Stuart's Catarrh Tablets at my druggist's, carried them in my pocket and used them faithfully, and the way in which they cleared my head and throat was certainly remarkable. I had no catarrh last winter and spring and consider myself entirely free from any catarrhal trouble."

Mrs. Jerome Ellison, of Wheeling, W. Va., writes: "I suffered from catarrh nearly my whole life and last winter my two children suffered from catarrhal colds and sore throat so much they were out of school a large portion of the winter. My brother, who was cured of catarrhal deafness by using Stuart's Catarrh Tablets, urged me to try them so much that I did so and am truly thankful for what they have done for myself and my children. I always keep a box of the tablets in the house and at the first appearance of a cold or sore throat we nip it in the bud and catarrh is no longer a household affliction with us."

Full sized packages of Stuart's Catarrh Tablets are sold for fifty cents at all druggists.

Send for book on cause and cure of catarrh mailed free. Address, F. A. Stuart & Co., Marshall, Mich.

hour. When he caught sight of a light gleaming in the corner room of the sixth floor, he stopped on the sidewalk to wonder what it meant, and, while he waited, the light blinked and went out. A few moments later Mr. Goodwin came out of the front entrance, looking weary and haggard.

The reporter drew a breath of satisfaction. He felt sure there was some especial reason for Mr.

Goodwin at that time up to Mr. Goodwin's office when he had heard you to office at 6 o'clock.

On the day, a Mr. Goodwin read with called F. office, the had heard you to office at 6 o'clock.

As Ernest the street, spoken of "You w hurry," he had been "Got at hand?"

"An err replied Ernest. "Yes, I are you g

Ernest v attention to porter look here, you guess it's you, so I out and sa reason to & Co. is ir

Ernest and after c went on: 'hold of 1 patents of what he's I want to k to help hir sent you t mendous h

Ernest I show how answer the ing you to c reporter ur aged. "If month or k you see. N can put you this or bet you cash you know now?"

Ernest speed. If Hollowell's it would am as telling companion know.

"I'm goin you," said t had t might as w out of tellin out all abou "You're w