

those who use it. I had an old friend—a Protestant—who (honestly I think) believed all Catholics, myself in the number. Idolaters, because he saw the Cross in our houses, and on our watch guards and all about us. Many a time he expostulated with me on the error of my ways, and brought his big bible, with chapter and verse marked to convince me. But when I still persisted in keeping and using my signs, he used to grasp his—the bible to wit—and squeeze it to his breast with such a remark as: "This is the way, this (another squeeze) is the power of Christ!"

Now was he not exactly exemplifying, in his own act, what he condemned in me? Was he not saying, with St. Thomas, that the movement of his mind and heart was the same towards the book, and the thing of whom the book spoke to him? And his hug of the parchment and leaves being an integral part of his act towards God, was therefore of the same nature, and had, of course, the same name—*latría*—only as we have been saying all along, relative and not absolute. This is all there is in it.

FATHER McENAMIN

Says Good-Bye to the People of the Simcoe Mission.

On Sunday the 24th inst. Father McEnamin took his congregation that in compliance with the wish of His Lordship Bishop O'Connor, he would leave on February 1st to take charge of another parish. The announcement was a painful surprise to the people of this mission who had become so much attached to him. Not only Catholics but Protestants who frequently attended Mass and Vespers, to hear his instructive sermons, were very sorry to hear that he was about to leave.

Father McEnamin is not only an exemplary priest and a strong advocate of temperance but is a prudent financier. He leaves the Simcoe mission in good shape and has troubled the people little for money.

On Sunday last, long before the time for Mass to begin, the church was crowded to the doors with people of all denominations to hear what might be the last sermon from a priest they admired so much, not only on account of his eloquent sermons but because he practices what he preaches.

The choir were on hand in full force and rendered in their usual excellent style Bismarck's Mass in F. The solos were well taken, especially one by Mr. J. J. O'Neill "Not Ashamed of Christ."

Father McEnamin took for his text the words: "Come ye blessed of my Father possess the Kingdom prepared for you." and preached a very impressive sermon, one that will not soon be forgotten by those who had the pleasure to hear it. At the conclusion of Mass the following address and a purse were presented to him by the people of the Simcoe mission.

FAREWELL ADDRESS OF THE CONGREGATION OF St. MARY'S CHURCH, SIMCOE, ONTARIO, TO REV. D. P. McENAMIN, P.P.

SUNDAY, Jan. 31st, 1897.

REV. AND DEAR FATHER:—

It is not that all equally rejoice in the consolation of hope for true justice in the world, but that the affairs of this world would mislead us; not with its toys of prosperity perhaps but with the whip of adversity. "Obedience promptly followed" is the most beautiful thing that walks the earth, and leaving us dear Father in compliance with the request of His Lordship our beloved Bishop O'Connor, we regret to see you go with us but we have been yet not a word of complaint or censure felt from your lips.

"The way to bliss lies not on beds of down."

We not only wish to express our regret but also to approach in this manner to hand your dear Father this purse as a visible token of our love for a pious and sincere Priest, of prayer and good example who has always been a ready and devoted guide in our spiritual affairs during what seems so short a period.

It is but fair to mention that you have materially decreased our debt also.

May the spirit of courage and perseverance and Almighty God's peace and blessing always remain with you in your fields of labor.

"For Priests' said are patterns for the rest, The gold of Heaven who bear the God improved."

Trusting that we will always remember your in our prayers and that you will not forget us and asking your blessing Dear Father upon ourselves and families and for the members of the League of the Sacred Heart of Jesus and the members of branch 231 of the C. M. B. A., both of which you established here we beg leave to subscribe this farewell.

On behalf of the congregation,

J. C. O'NEILL,

CORNELIUS ELLIOTT and others.

The address was read by Mr. W. E. Kelly and the purse was presented by Mr. J. C. O'Neill.

In presenting the purse Mr. O'Neill said:—Rev. Father, in handing you this purse on behalf of the people of this mission, I wish to say that it contains a small gift from nearly every family in the mission and from the young men and women who are doing for themselves. The purse is not a large one but is a silent proof of the warm place you hold in the affections of the people of this mission.

Father McEnamin thanked the people for their kind and generous purse. He said he did not expect it, but it was not a surprise to him as he had on two occasions been coming to the Simcoe mission the recipient of the same proof of the warm feeling that existed in Simcoe for him. He spoke very highly of his successor, Father Foster, who, he said, was a promising young priest, and was coming amongst his own people and that they should be proud of him, one of God's anointed. Some may say he is too young a priest to make a success of the Simcoe mission, but, said he, Father Foster will succeed, and the best proof I can give you is that he is being sent here by Bishop O'Connor. If Bishop O'Connor had any doubts he would not send him. If he does not succeed I will be very much surprised to hear it. He then gave his blessing to those present and shook hands with each.

Simcoe people congratulated the people of Ridgeway on the good fortune in getting for their priest Rev. D. P. McEnamin, Simcoe, Feb. 1st, 1897.

NORTH AMERICAN LIFE

Annual Meeting at the Head Office.

Substantial Gains During the Year.

The annual meeting of the North American Life Assurance Company was held at its head office in Toronto, Tuesday, Jan. 26. Mr. John L. Blaikie, President, was appointed Chairman, and Mr. William McCabe, Secretary.

The Directors' report presented at the meeting showed marked proofs of continued progress and solid prosperity in every leading branch of the company's business. Details of the substantial gains made by the company during the past year are more particularly referred to in the remarks of the President and the report of the Consulting Actuary.

Summary of the financial statement and balance sheet for the year ended December 31st, 1896:

Cash income	\$ 611,788 08
Expenses (including death claims, endowments, matured investment policies, profits and all other payments to policyholders)	436,845 14
Assets	2,516,833 41
Reserve fund	1,991,020 00
Net surplus for policyholders	421,645 20

WILLIAM McCABE, Managing Director.
Audited and found correct.
JAS. CARLISLE, M.D., Auditor.

Mr. W. T. Standen, of New York, the company's consulting actuary, in his full and detailed report of the year's operations, said:

"During the past year you paid dividends on the regular five-year participating policies, and also on maturing ten and fifteen year accumulation investment policies. These settlements were for satisfactory amounts, which compare very favorably indeed with the results attained by the best managed companies. Nevertheless, after making these relatively large payments for matured investment policies, you have been able to close the year again with an increased surplus for your credit. I have examined the investment policies whose dividend periods mature or expire in 1897, and beg leave to recommend that the sum appropriated to set aside to meet the dividend obligations accruing thereon; which amount I have properly allocated to the individual policies entitled thereto."

"The amount of your new business for 1896—\$2,603 policies, insuring the sum of \$3,551,000—would have been extremely gratifying under the most favorable business conditions. It is over a half a million dollars in excess of any business of any previous year. To have accomplished such a result under the unfavorable business conditions that prevailed, shows that the plans and operations of the company are becoming better known and appreciated, and that success is attracting to you many of the brightest and most successful agents."

"Your results show a good surplus earning power. This means, of course, that your business is of a paying character; in fact, it is the crucial test to which a life insurance company has to submit, and it is most gratifying to see that, year after year, you meet that test so successfully."

"My attention has been drawn to the modified form of commercial policy. I heartily approve of the change, and feel sure it will be helpful to your business. It is the specialty with which you meet the requirements of persons of moderate means (who generally have to content themselves with membership in an outward assessment association), and it is the business of the future, to the wants of this large class of people, who cannot otherwise hope to make provision for those dependent upon them."

The President, Mr. John L. Blaikie, in moving the adoption of the report, said: "I am fully warranted in congratulating every policyholder and every person interested in the company upon the splendid position which it has attained, and upon the results of the past year's business."

"An examination of the figures before you reveals many most interesting and important particulars relating to the business of the year just closed with that of the previous year, viz., 1895, we have the following results:—

"Assets increased, \$216,315, or over 9 per cent.

"Cash income increased, \$60,309, or over 10 per cent.

"New insurance issued increased, \$542,110, or over 18 per cent.

"Total insurance in force increased \$1,714,785, or over 10 per cent.

"Reserve fund increased \$195,704, or over 10 per cent.

"Payments to policyholders increased \$150,459, or over 14 per cent."

"In so former year have such magnificent results been attained."

"All will admit that the primary and main object of life insurance is to secure from want, and in some cases provide a competency to wives and families when the husband and father is cut off by death. Hence, it is of the very first importance for any person investing his money in life insurance to do so in a sound, strong company, so that when he is removed his loved ones shall receive promptly and in full the amount for which he has been paying."

"It is much to be regretted that an American assessment concern, which was professing to give life insurance while collecting inadequate premiums, has been forced to raise the assessments to two or three times what was formerly the case, and that its three or four thousand members in Canada will, in all probability, have either to pay these large assessments or drop out. In many cases doubtless this great injustice has fallen at a time when insurance was most required. Those members who are now old and who have been trusting implicitly in their certificates will not be slow to pay the proper premium to protect their families in the insurance company, and thus will be denied entirely its benefits; while others will be so embarrassed in health that even if they had the means to pay the premium they would be unable to do so. A report by J. Howard Hunter, Inspector of Insurance for the Ontario Government, and Inspector of Friendly Societies, has been recently issued. In the volume, pages 206 to 213 C. is a special report upon one society. The remarks made by him in that report are equally applicable to many of the large assessment companies, and are eminently worthy the study of the students who are taking out policies in such companies, as they have only to seriously consider the facts and figures there given to

be convinced that the concerns in question must ultimately utterly fail to meet the obligations they have already incurred."

"In very marked contrast to this stands the North American Life Assurance Company. The financial strength of a company may be seen by the relation of its assets to its liabilities. In this respect the North American exceeds that of its chief competitors in Canada, having \$120 for each \$100 of liability."

"All life insurance companies experience a large number of terminations each year. But it is characteristic of the business of the North American Life that it is of a relatively stable character, and the main feature of the past year's work is increased stability. Taking the percentage of termination to insurances issued in top leading companies, and the North American Life is the lowest of them all. This indicates that when a person insures in the North American Life he is in one of the best life insurance companies in Canada, and that his wisest course is to continue his policy in this company."

"Another inference to be drawn from an examination of the company's accounts is that it has been very careful to add to its insurance amongst those who are likely to continue their policies, and have not resorted to the too common practice of 'rolling in' applications simply for the purpose of making a big showing."

"It is extremely gratifying that the matured investment policies issued by the company have returned such handsome profits from year to year as to have given great satisfaction to their holders. It may, perhaps, be remembered that when this company began this plan of insurance some rival companies spoke disparagingly of it as being a mere device for making a big showing. For years past, however, these same companies have, under one name or another, been practically doing the same kind of business, which is a tribute to the good judgment and foresight of the North American Life."

Hon. G. W. Allen, Vice-President, in seconding the resolution, said: "The President has spoken fully on the satisfactory position of the company, and there are one or two points to which I will briefly refer."

"You will notice that the amount of real estate held by the company is small, but a slight increase over last year, and is small when compared with our leading competitors."

"When we examine the rentals earned by these companies and the North American, it will be found that our earnings are largely in excess of any of them. I think that is the best possible proof which could be given that our real estate is one of our best assets, and that the investments of this company were carefully made. I feel satisfied when we dispose of our real estate it will result in realizing for the company a handsome profit."

"There is another point of comparison which will show favorably for our company, that is, as to the relative profit earnings. I am satisfied that those interested in the company have every reason to feel exceedingly gratified at the very prosperous condition which it holds at the present moment."

Mr. J. N. Lake, in moving a vote of thanks to the company's Provincial Managers, Inspectors and Agency Staff, said:

"This company has been well served by its outside staff during 1896, as witnessed by the largely increased business, and I congratulate the Provincial Managers for the splendid work they have done, but what they are doing, for I find that, so far this year, the new business is largely in excess of the whole amount received in January last year. That our agents have been doing a careful business, as stated by the President, is proved by making a comparison of the outstanding and deferred premiums to the total gross income. It will be found that in the North American the percentage is the lowest, namely, 18, while the highest is 32.15. This company closes its books promptly at December 31st, and discharges its duties for the year, and is entirely opposed to the improper practice of keeping open its books for business after the close of the year, as it is asserted some companies are in the habit of doing."

Mr. Galley's report on the company's loans and real estate was submitted. The report showed that from an examination of the loan ledger he found the interest well paid, and that it was the exception to find a loan with interest in arrear, indicating that great care had been exercised in making loans and in subsequently looking after them."

The real estate he considered one of the company's best assets, and when disposed of would realize a handsome profit, it having been taken into account at very low cost. As the properties were bringing a good return it was recommended to retain them, as no better investment could be secured at the present time."

As one of the company's oldest policyholders, he congratulated his fellow members on their great success and the satisfaction it brought to the holders of the investment policies by the handsome dividends paid them."

James Thorburn, M.D., Medical Director, presented a full and interesting report of the mortality experience of the company, which was a very satisfactory one, and from its organization, which illustrated fully the care which had been exercised in the selection of the company's business."

After the usual vote of thanks had been passed the Directors took place, and Mr. John L. Blaikie was unanimously elected President, and the Hon. G. W. Allen and Mr. J. K. Kerr, Q.C., Vice-Presidents.

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PARLIAMENTARY NOTICE.

MONDAY, THE TWENTY-SECOND DAY OF FEBRUARY next, will be the last day for receiving Petitions for Private Bills.

MONDAY, THE FIRST DAY OF MARCH next, will be the last day for introducing Private Bills.

FRIDAY, THE TWELFTH DAY OF MARCH next, will be the last day for receiving Reports of Committees on Private Bills.

CHARLES CLARKE, Clerk of the Legislative Assembly.

Toronto, 15th January, 1897.

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