

The Federal Life Assurance Co's SEVENTEENTH ANNUAL STATEMENT

DIRECTOR'S REPORT.

The seventeenth annual meeting of the Shareholders of The Federal Life Assurance Company of Canada was held at the Head Office, in Hamilton on Tuesday, 7th, inst. In the absence of the President, Mr. Beatty, Mr. William Kerns, First Vice-President, occupied the chair, and Mr. David Dexter acted as Secretary. The following report and financial statement was submitted by the Directors:

The Directors have pleasure in submitting the information and approval of the shareholders, the following business of the Company, together with a statement of Receipts and Disbursements for the year which closed on 31st December, 1898, and of the Assets and Liabilities on that date.

New business consisted of fourteen hundred and fifty nine applications for insurance, aggregating \$2,248,800, of which thirteen hundred and eighty one applications for \$2,144,282 were accepted, applications for \$104,000 having been rejected or held for further information.

Annuity premiums to the amount of \$12,781.60 were also received.

In the past year, as in the preceding year, fully ninety per cent. of the new business written by this Company was on its investment plans. This, and the fact that the advent of three additional and well equipped competitors in the field within the past two years has not diminished the share of new business which this Company has been able to secure, indicates the continued growth of feeling in favor of investment insurance rather than towards other forms of investment on which interest earnings are depreciating steadily.

The income of the Company shows a gratifying increase over previous year, and the addition of \$148,885.14, to the assets is especially noticeable, the total assets having risen to \$868,288.41, exclusive of guarantee capital.

The security of the policy-holders, including guarantee capital, amounted to \$1,475,288.41, and the liabilities for reserves and all outstanding claims, \$757,909.20, showing a surplus of \$717,884.21. Exclusive of uncollected guarantee capital, the surplus to policy-holders was \$106,884.21.

Assurances for \$114,575 on fifty-seven lives became claims through death, of which amount the Company was re-insured for \$7,000. Including cash dividends and dividends applied to the reduction of premium—(\$30,878.32) with matured annuities for \$4,800, the total payments to policy-holders amounted to \$149,704.25.

In accordance with instructions received from the shareholders at the last annual meeting, your Directors applied for and obtained from the Parliament of Canada, a special act of incorporation changing the name of the Company to the Federal Life Assurance Company of Canada, and granting enlarged powers for business and investment in and out of Canada.

The investments of the Company have been carefully looked after and have yielded for years past the best results reported by any company doing business in this country. Expenses have been kept within reasonable limits while due effort is being made for new business. The chief officers and agents of the Company are entitled to much credit for their able representation of the Company's interests. The office staff have also proven faithful in the Company's service.

The accompanying certificate from the Auditors vouches for the correctness of the statements submitted herewith. All accounts, vouchers and vouchers having been examined by them.

FINANCIAL STATEMENT.

INCOME.	
Premiums, interest and rents.....	\$ 410,881.78
DISBURSEMENTS	
Paid policy-holders for death claims, endowments, dividends, etc....	148,702.25
General expense, re-insurance and dividends on capital.....	127,648.00
ASSETS	
Debentures, mortgages, policy loans, real estate, cash and other securities.....	\$868,288.41
Guarantee capital.....	800,000.00
Total resources for security of policy-holders.....	1,475,288.41
LIABILITIES.	
Reserve fund.....	757,909.20
Surplus to policy-holders.....	117,884.21
Insurance written and taken during the year.....	2,021,585.00
Amount assured.....	11,125,566.48

JAMES H. BEATTY, President. DAVID DEXTER, Managing Director.

AUDITORS' REPORT.

To the President and Directors of the Federal Life Assurance Company: Gents.—We have made a careful examination of the books of your Company for the year ending 31st December, 1898, and have certified their correctness. The securities have been inspected and compared with the ledger accounts and found to agree therewith. The financial position of your Company, as on 31st December, is indicated by the accompanying statement. Respectfully submitted,

H. S. TOWNSEND, Auditor.

Hamilton, March 1st, 1899.

In moving to the adoption of the Directors' Report, Mr. Kerns referred to the steady and substantial growth of the Company's business; the large increase from year to year in the income, assets and surplus. It is stated that while the expenditure had been decreased 0.68 per cent. in the last year the assets of the Company had increased 19.90 per cent. the net surplus 27.92 per cent., and reserve funds 21.41 per cent., the capital and assets being now valued at \$868,288.41.

He stated that in December number of The Economist to show that the Company had so carefully managed the investment of funds as to earn a better rate of interest in each of the past eight years than the average rate earned by all of the Canadian life assurance companies. The rate earned by the Federal in 1897—the last year in which the average can be obtained from the report of the Superintendent of Insurance—was 5.64 per cent., and the average rate earned by all the Canadian companies 4.85 per cent.

After the adoption of the Directors report an interesting report of the mortality experience of the Company and of the history of medical examinations for life insurance was read by the Medical Director, Dr. Woolverton.

Congratulatory remarks regarding the substantial progress of the Company and regarding the management were made by several of the shareholders.

A vote of thanks to the officers, agents and office staff was responded to by Mr. David Dexter, the Managing Director.

The retiring Directors of the Company were re-elected, with the addition of T. H. Macpherson, Esq., M. P.

The Auditors were re-appointed.

BISHOP POTTER ON THE PROHIBITIONISTS.

New York, March 11.—Bishop Potter has written another peppery letter giving his views on the liquor question in response to a request in a letter from Dr. Lyman Abbott. The Bishop says:—"It is the old situation, as old as the religion of Christ, with the Scribes and Pharisees on the one hand, and, over against them, the truth. No more perfect reproduction of the first-named has appeared in our day than the prohibitionists, arrogant, denunciatory, ignorant, insouciant, and untruthful, holding one meagre fragment of the truth to their eyes, and denying great and fundamental facts in human nature, in their foolish and futile endeavor to remedy the perversion of human instincts by extirpating them. The grotesque hypocrisy of the prohibition system, from Maine to Kansas, is a sufficient commentary upon their theories. There is no one cure for so vast a mischief as the saloon stands for, and the regeneration must be brought about not by extirpation but by transformation."

BOISDEFREFFE FLIES FROM FIANCE.

London, March 12.—Another interesting turn in the complications connected with the Dreyfus case was caused by the arrival in London last evening of General de Boisdefresse, formerly chief of the French General Staff, and the confidences which followed between him and ex-Major Esterhazy. The presence of the General in England is no great surprise, since things have apparently been getting hot for him in France, owing to the accumulating

evidence furnished by the Esterhazy revelations and others, which seems to leave little doubt that Boisdefresse was guilty of crooked practices relative to the Dreyfus affair. It is significant of how Boisdefresse is regarded in France that his friends, including the anti-revisionists, have deserted him. It was not unexpected, therefore, that he might flee to these shores, fearing prosecution at home. Whether his visit is made to make his escape or solely for the purpose of conferring with Esterhazy, or both, remains to be seen. He came by the way of Folkestone, travelling under the assumed name of Williamson. An hour or two after his arrival he joined Esterhazy at dinner, and spent the evening with him. It, of course, does not appear what the result of this conference was, but there can be little doubt that it must have an important bearing upon developments which, it has seemed, might soon involve a number of prominent Frenchmen.

THE PAPAL NUNCIO AT PARIS DEAD.

Paris, March 12.—Mgr. Clari, the Papal Nuncio here, who was stricken with apoplexy yesterday, is dead.

Mgr. Clari was the Archbishop of Viterbo, and had been acting as the Papal Nuncio at Paris since January, 1897.

Money saved and pain relieved by the leading household remedy, Dr. Thomas' Eucalypti Oil—a small quantity of which usually suffices to cure a cough, heal a sore, cut, bruise or sprain, relieve lumbago, rheumatism, neuralgia, enlarged nipples, or inflamed breast.

"What is raised mostly in damp climates?" asked the teacher. "Umbrellas," replied Johnny.—Tit-Bits.

BOOK REVIEWS.

"Through the Turf Smoke." A book of Irish humour, by Séamus MacManus "Mac," Doubleday and McClure Co., publishers, New York.

This volume, containing laughable sketches and comical folklore tales of Irish peasant life, is from the pen of a gifted young Irish author, Mr. MacManus, better known as "Mac," who, from his boyhood, listened to the quaint and funny stories told around the cottage hearths in his native Donegal. He inherited the spirit of the humorous tales and now in his mature years he is devoting his time incessantly and laboriously to the production of Celtic literature of such a delightful and kind as would lighten the drooping heart of any person who would take hold of his book and read it into the spirit and feeling of it.

The work is divided into the following chapters:—The Leading Road to Donegal; The Boyne Water; The Quil-droopeds; Bill Baxter; The Prince of Wales' Own Donegal Militia; Barney Lecky's Fenice; Dinny Monaghan's Larder; The Maister and the Bocca Fad; Father Dan and Fiddus Finn; Jack Who Was the Ashpyle; Jack and the Lord High Mayor of Dublin. Take any of the above sections you please, and you'll find in it a fund of wit and drollery sufficient to drive out the blues, and to revive in your memory scenes of happy days in dear old Ireland, if it has been your luck to belong to that land of mirth, and fun, and light-heartedness. According to our reading and understanding of the book, we like best the Maister and the Bocca Fad, "Long Beggarman; Barney Roddy's Fenice; Dinny Monaghan's Last Keg; The Connel-lor; and The Boyne Water. All of them are amusing and gleeful in construction, and once you get interested in the pathetic recitals you are led onwards till the end of the chapter, and to the end of the book.

For pure, comical sketching we like the Maister and the Bocca Fad the best of all. Maister Haraghey, for so the Bocca was most probably called among the Donegal peasantry as a man of great learning, "a knowledgeable man," who liked to parade his talents before the uneducated rustic. In any locality he was always sure of a night's lodging, and he honored Missus Gallagher with a visit on the occasion in question, and the way he puts her "children" through their facts "is somewhat in the extreme. Then, thirating for further notoriety, he challenges "Maister Whookey, the local schoolmaster, to a mortal combat. In the contest that followed, overwhelming phrases of "learned length and thundering sound" were rolled out without measure, on both sides; but the Bocca came out victorious. He was a literary Charlatan, a cunning villain whose conversational words fell in torrents and fairly overpowered the Maister.

To readers, of a humorous vein, this chapter is worth the price of the volume, which is 75c, and which can be had from the publishers, 141-15 East 5th street, New York, post paid to any address on approval, to be paid for if satisfactory, or to be returned to them if not wanted after examination. But we think the more likely result would be the ordering of extra copies for their friends, by anyone perusing the book, and giving it due credit for its amusing and entertaining character.

WM. ELLISON.

Messenger of the Sacred Heart for March.

This is a most interesting and instructive number. The first article, by Paul Marston, S.J., "A Holiday Excursion to the Cedars of Lebanon," is a most pleasing one and beautifully written.

It is finely illustrated, with views of the Holy Land and of the venerable Cedars themselves. The journey to the Mountains of Lebanon was a most fatiguing undertaking, but full of interesting incidents.

There is this description of the historic grove: "The grove occupies three or four irregular knolls. It covers a comparatively small area, not extending more than four hundred yards in any direction. A small six feet high arched gate, and a protective fence from the destructive teeth of its goats, in the wall there are four openings without doors. Let us enter through one of them. A feeling of awe and reverence seizes on us as we walk for the first time under these trees, famous for their associations. The number of cedars that may be said to date back to Solomon's time is exceedingly small. There are at most six or seven of them. The one at most is six or seven feet in girth feet in circumference, and spread out their mighty branches to a radius of seventy feet.

The other cedars, some 300 in number, are of more recent birth, though they, too, can boast of a good old age. They are all large, tall and beautiful, and for size and thickness are incomparably superior to all other trees in Asia Minor."

This is all that is left now of the immense grove that surrounded them in the time of David and Solomon.

John J. O'Shea tells a good Irish story entitled, "Minister's Money."

A Newboy's Home is a well-written and copiously illustrated article, by Rev. A. C. Porta, S.J.

"A Divine Vocation" is the title of a beautiful poem, by Rev. J. P. O'Connor, S.J.

Dr. Thomas O'Hagan contributes an illustrated article on "The Old Mission Church at Tadoussac," and P. J. Coleman a fine poem, "The Shrine of Charity," a subject which is now a well-developed one in the poetic line.

Woman's Work

whether in society or in the home, is filled with more or less care and worry, and they are compelled to regretfully watch the growing palor of their cheeks, the coming wrinkles, and thinness that become more distressing every day.

Every woman knows that ill-health is a fatal enemy to beauty, and that good health gives the plainest face an enduring attractiveness.

Pure blood and strong nerves is the secret of health and beauty.


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build up and purify the blood and strengthen the nerves. To the young girl they are invaluable; to the mother they are a necessity; to the woman at forty-five they are the best remedy that science has devised for the crisis of her life.

NERVOUS PROSTRATION CURED.

Mrs. Alice Boyce, Kingston, Ont., says:—"For several years I have been suffering from general debility and nervous prostration, and my health gradually becoming worse, the slightest thing would frighten me. I could not work, and my spirits were constantly depressed. Through the representations of a friend I was induced to try Dr. Williams' Pink Pills. This was in the winter of 1897, and I am happy to say after taking them for a few weeks there was a decided change for the better, my health gradually but surely returning. I am now as well as ever, and can eat, sleep and work without the least inconvenience. I am satisfied that anyone suffering from debility or nervous prostration will find a cure in Dr. Williams' Pink Pills."

Every box of the genuine pills is enclosed in a wrapper which bears the full name "Dr. Williams' Pink Pills for Pale People." Sold by all dealers, or sent post paid at 50c. per box or six boxes for \$2.50, by addressing the Dr. Williams' Medicine Co., Brockville, Ont.



Altogether the last number of this bright magazine reflects credit on the Jesuit Fathers, by whom it is conducted.

Also received— "A Pious Preparation for First Holy Communion, with a Retreat of Three Days," by Rev. F. X. Laganee.

A most excellent and edifying present for one's juvenile friends. Well bound in black cloth, and nicely illustrated. A timely and suitable manual for the Catholic child. Price 75 cents. Lenzler Brothers, New York.

POPE LEO PRAISES THE HOLY NUNS.

Rome, March 12.—Pope Leo XIII. just before his illness, wrote some beautiful hexameters in Latin addressed to nuns, which, translated, read as follows:—

THE MAIDENS CONSECRATE.

Lo! Christ is nigh, and His delight it is to greet you as His spouses—sweetest name— Who by a holy pact to Him are pledged. Far from the clamour, He has given you. Whence the peaceful precincts of your cells. To lead a blameless life. You blossom like fragrant lilies in a garden close. Let Satan spread his nets and baleful arts. And with his trown the timid mind o'erawe, Jesus, who ever guards, shall fly to aid And make the weakest powerful in His strength. Then shall He make your love more ardent glow, And shield you closer in His sacred heart. Your souls with wondrous sweetness gladdening. And when at length your happy course is run, And to you faithful ones Death shows himself. All bearing and with visage mild and kind, Our Lord shall give you His supremest gift. From your drear exile He shall lead you then To the celestial shore, and 'till you there Be ever blessed with the light divine.

LA SALLE ATHLETIC AND LITERARY CLUB.

In the last issue of the Register some particulars were promised of the condition of the La Salle Literary Union, as well as the library and reading-room. During the month of February 47 new books have been added to the library, 23 of which were donated by a late school-fellow, John Egan. This brings the total number of books from 240, with which the library was opened in January, 1898, to 666. Eighty-one books have been in circulation during the month of February. These are classified as follows:—Literature, 25; general utility, 19; fiction, 28; others, 11. The librarian is Walter Maguire.

For the furtherance of literary studies among the pupils of De La Salle Institute, a Literary Union, now of sev-

THE CATHEDRAL MURMUR.

Cologne.

There is a murmur of the ocean cave. A dream-sound of far-riding seas; There is a whisper of the legion trees In long uprolling, long receding wave; Through both is heard one Voice, insistent, grave.

And there is utterance akin to these: Dark how it rises, deepens, by degrees, Until it floods the vast cathedral nave! It seems, at first, a ringing in the ear. Organic rhythm from the pulses eart; But soon the listener in awe will start. For he the lingering orisons shall hear— The choral sigh of all who, in the past Here bent the knee, here gave the broken heart!

No matter if the father says his son shall not have a pair of skates until he knows how to skate, the boy's mother will make it all right. The boy will be able to convince her that he can skate, simply by fastening a skate on one foot and maintaining a perpendicular by means of the unrundered foot.—Boston Transcript.

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