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ASSOCIATION OF SCOTLAND.

INVESTED FUNDS: UPWARDS OF
One Million Two Hundred and Eighty-Seven
Thousand Pounds Sterling.

This Institution differs from other Life Offices in that the BONUSES FROM PROFITS

ARE APPLIED ON A SPECIAL SYSTEM FOR THE POLICY-HOLDER'S PERSONAL BENEFIT AND ENGOYMENT

DURING HIS OWN LIFE-TIME,

With the option of Large Bonus Additions to the Sum Assured.

The Policy-holder thus obtains

A LARGE REDUCTION OF PRESENT OUTLAY,

A PROVISION FOR OLD AGE

OF A MOST IMPORTANT AMOUNT

In One Cash Payment, or a Life Annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the original Sum Assured, which remains intact for the Policy-holder's heirs, or other purposes.

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