

Expectations More Than Realized.

(From "Office and Field," Toronto.)

Emerging from the slough of the investigation of land and coal deals in connection with a great assessment concern, the Royal Commission stepped upon firm ground again with the investigation of the Sun Life of Canada. The inquiry got back to life assurance, its record and its problems, and all who are interested in the true work of the Royal Commission were glad of the change.

Much had been expected by life underwriters everywhere of the examination of the Sun Life of Canada. And naturally so. This great Company is still under the guidance of the capable hands that made it; its record is continuous, and those who framed its policy are there to explain what that policy is and why it has been maintained. If there is a man in Canada who knows life assurance, that man is Mr. Robertson Macaulay, president of the Sun Life of Canada. And his ideas are now embodied in his son, Mr. T. B. Macaulay, who adds to all the advantages of his unique experience, a thorough training on the scientific side of the business. It was felt by underwriters everywhere that the commissioners would have all their questions answered in masterly fashion and no little help given them in the forming of their report when the Macaulays, father and son, gave their testimony.

High as expectation rose, it has not been disappointed. It is the simple truth to say that the officers of the Sun Life of Canada won honor for themselves and for Canadian life assurance by their presentation of the Company's record and policy before the Royal Commission. And it is satisfactory to be able to say that the commissioners seemed to appreciate the efforts that were made to furnish them with material for the preparation of their report.

It goes without saying that the affairs of the Sun Life of Canada were found in excellent order. Had all life companies been managed with such regard for the rights and interests involved, as has been shown in the case of the Sun Life of Canada, investigating commissions would never have been thought of.

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The Sun Life of Canada has not only done well for its policyholders, it has been a great factor in the general work of the development of life assurance. There is no financial institution of which this Dominion has greater reason to be proud than the prosperous and progressive Sun Life of Canada.

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From the Latest Annual Report (1905) of the Sun Life of Canada.

Assurances issued and paid for in Cash	\$18,612,056.51
Increase over 1904	\$2,700,152.27
Cash Income from Premiums, Interest, Rents, &c.	5,717,492.23
Increase over 1904	\$1,155,556.64
Assets as at 31st December, 1905	21,309,384.82
Increase over 1904	\$3,457,623.90
Surplus earned during 1905	1,344,371.80
Of which there was distributed to policyholders entitled to participate that year	166,578.30
And there was set aside to complete the placing of all the policies on the 3½ per cent. standard (although the law allows the companies until 1915 to do this)	616,541.35
Surplus over all Liabilities and Capital (according to H.M. Table, 3½ per cent. interest)	1,735,698.59
Surplus by Canadian Government Standard	2,921,810.31
Death Claims, Matured Endowments, Profits and all other payments to Policyholders during 1905	1,648,285.75
Payments to Policyholders since organization	13,118,368.35
Life Assurance in force, December 31st, 1905	95,290,894.71
Increase over 1904	\$9,963,231.86