

BURMA NUMBER.
PRESIDENT'S GREETING, PAGE 9.

Business received in 1904, \$23,098,569.94
Increase over 1903, . . . 3,425,796.88

SUNSHINE

VOL. X.
No. 1

MONTREAL

JANUARY,
1905

A Happy and Prosperous New Year



"ELEPHANTS A PILIN' TEAK."—Kipling.
Photo, copyrighted by P. KLIER, Rangoon.
Everyone is familiar with Kipling's lines, but it has not been the fortune of all to have seen the sagacious elephants at work amongst the huge teak logs. We give two views of Rangoon teak yards, the one above and on page 15, showing the highly trained animals at work. They display an almost human intelligence, and the way in which they glance along the pile to see if the log just laid on is straight is very instructive. A curious fact is that they refuse to work "over-time" and stop work whenever the food gong has been struck.

Burma.

The Province of Burma lies to the east of the Bay of Bengal, and covers a range of country stretching from the 10th to, roughly speaking, the 27th parallel of latitude. It is bounded on the north and the north-east by China, and on the east by the kingdom of Siam. The sea line of the Bay of Bengal forms its western boundary, and its north-western frontier marches with the confines of the Manipur State and portions of the Chittagong and Assam borders. Its sea-board extends from Teknaf in the Akyab district in the north, of Maliwun in the Mergui district in the south, a distance of approximately 1,200 miles and its greatest length from Maliwun in the south to the extreme north to the Bhamo district in Upper Burma is not far short of the same distance.

The Province of Burma was added to the British Empire at three periods, viz : after the Burmese Wars of 1826, 1852 and 1885. The area of the country is 236,738 square miles, and it is watered by five great streams, the Irrawaddy, the Chindwin, the Sittang, the Salween and the Myitnge. The Irrawaddy and the Salween are fine rivers which, in the lower part of their course, overflow the flat country below their banks during the rainy season, and the former is navigable for over 900 miles.

The forests of Burma abound in fine trees, and among these teak hold a conspicuous place. A marked feature during the rainy season is the number of beautiful flowering trees. Rice is an important product and with teak forms the chief export. Another growing industry is that of the oil fields, which produce excellent petroleum in large quantities. Rubies and other precious stones, as well as coal, are found in Upper Burma. Of minor importance are the silk, lacquered ware, gold and silver work, and wood and ivory carving industries.

Rangoon.

Rangoon, which is situated about twenty-one miles from the sea, on the Rangoon River, is the Capital of Burma and the seat of the local Government, and also the chief port and the centre of the trade of Burma. It is a large and growing city with an increasing population, and many large and handsome buildings are being built. Great improvements are being made in the harbor accommodation, and a large sum of money is being expended with the object of making Rangoon one of the best equipped ports in the east.

Rice mills and saw mills abound in and about Rangoon, and a little lower down the river are the great oil refineries of the Burma Oil Co., Ltd.

There are a number of pagodas in and about Rangoon, the finest being the Shwe Dagon Pagoda and the Sule Pagoda. The former is the most venerable and the finest, and as it stands on a lofty mound it can be seen for miles around. One of the most charming views in the world is depicted in this number, where the Shwe Dagon Pagoda is seen towering above the placid waters of the Royal Lakes. One who has looked upon this fair scene in the soft evening light is not likely soon to forget it.

These pagodas are profusely gilded from base to summit, and are surmounted by a gilt ironwork "ti" or umbrella, on each of whose many rings hang multitudes of gold and silver jewelled bells. The "ti" on the Shwe Dagon Pagoda was presented by Mindon Min, the late King of Burma, and was placed on the summit at a cost of about £50,000.

* * *

No Life Assurance.

The Niece—"Weren't you shocked, uncle, when you heard that Harry had died and left me a widow?"

The Uncle—"Well, no. That's about all I ever expected he would leave you."

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THE ROYAL LARKER, BANGLOR
SHOWING THE SHIP THROUGH FOREST IN THE FOREGROUND

ROYAL LARKER, BANGLOR AT EVENING, 1907
SMITHSONIAN INSTITUTION

Photo. reproduced by P. Niles, Bangor





The Late Mr. Alexander Macpherson.

We exceedingly regret to have to again record the death of one of the directors of this Company.

After an illness extending over several months, Mr. Alex. Macpherson passed away at his residence, 229 Stanley Street, Montreal, on Sunday, December 11th. Mr. Macpherson had reached the age of 74. His native place was Lancaster Ont., but he had been a resident of Montreal for over fifty years. Coming to the city at the age of twenty, he entered the employ of Mr. John Harry Evans, hardware merchant. Later, he and Mr. Wallace Benny, jr., entered into partnership, trading under the name of Benny, Macpherson & Co. in wholesale hardware. In 1868, after the death of Mr. Benny, Mr. Macpherson formed a partnership with Mr. Robert Benny, which continued until 1892, when it was dissolved. Mr. Macpherson then took his son, Mr. Alexander Gordon Macpherson, into the firm, the name of the firm being Alexander Macpherson & Son. He was at one time a well-known curler, being one of the earliest members of the

Thistle Club, and was a member of the Royal Montreal Golf Club. The deceased was a man of sterling character, of unusually sympathetic and amiable disposition, and was universally respected by his brother men. His list of friends was large, as the attendance at his funeral testified. Mr. Macpherson was elected a director of the Sun Life of Canada in 1885.

The Board of Directors passed the following resolution at a recent meeting:

"RESOLVED: That at this first meeting of the Board since the death of their late colleague, Mr. Alexander Macpherson, the Directors of the Sun Life Assurance Company of Canada record with deep sorrow the loss which they have sustained in his death. Mr. Macpherson had been an active and painstaking member of the Board since 1885, and his kindly disposition and faithful work had endeared him to all his co-directors, and he will be long and gratefully remembered. In business circles, during his residence of over fifty years in the City of Montreal, he was widely known and universally respected.

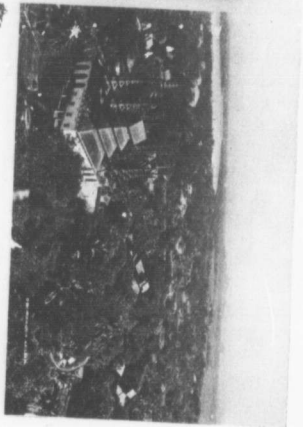
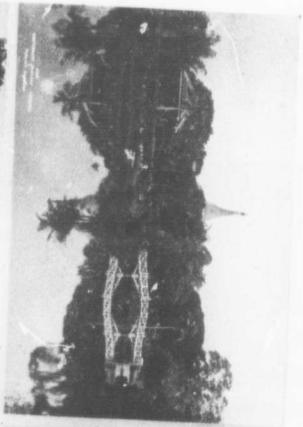
"The Board joins most sincerely in the widely expressed and deeply felt sympathy extended by the community at large to his bereaved widow and family."

The Foot-Hills.

Under the cloudless blue they lie,
Golden hills in the golden sun;
Rising up to the mountains high,
Reaching down where the rivers run.
Smooth and bright as a beaten strand,
Fresh and strange as an unsailed sea,
Billowing out on either hand,
Sweet with a magical witchery.

Oh, to be where the foot-hills rise,
Far away from the homes of men!
Oh, for an hour to lift mine eyes
Up their glorious slopes again!
All day long my feet must fare
Over the paths by toilers trod,
But oh, to kneel on that altar-stair
Lifted up by the hills of God!

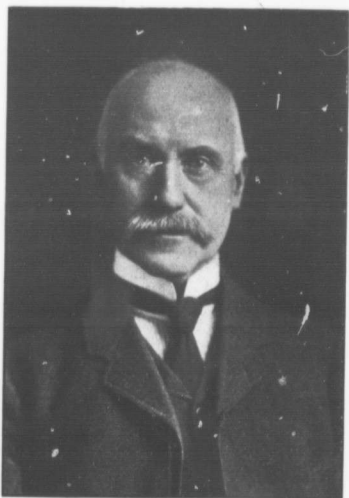
MABEL EARLE



Cantonment Gardens, Rangoon,
with the Shwe Dagon Pagoda in the distance.
Moulmein Pagoda.



Pagoda, copyrighted by P. KILBE, Rangoon.
"Blag Woon Quin" Quarter, Moulmein.
Rangoon Municipal office, showing Shwe Dagon Pagoda.



The Late Mr. James Brown.

The familiar figure of Mr. James Brown, chief clerk of the Premium Department at Head Office, will be seen no more. On Saturday afternoon, December 10th, whilst watching a curling game in the Montreal Curling Club rooms, he suddenly died. Cerebral hemorrhage was the cause of death.

He was at his desk in his usual health on Saturday and remained until one o'clock, when he went to his home, had lunch and chatted with his family in his usual interesting manner, and then, as was his custom, he naturally gravitated to the Montreal Curling Club rooms to watch the game he loved so well. A few moments before his sudden call, he was seen waving his hand in encouragement to his son who was one of the players in the match that was on; shortly afterwards he was dead.

Along literary lines he had exceptional qualifications. In his History of Sanquhar, Scotland, one becomes inter-

ested enough to read the large volume through although having no particular concern in the place, simply because of the lucid and interesting style of its author. The world at large was brought more intimately into contact with the late Mr. Brown as an authority on the two games—lawn bowling and curling. He was author of a book on bowling, which is the bowlers' *vade mecum*. While the late Mr. Brown was a devoted curler and bowler, and a recognized leader in these two games, his life shows equally well in other walks. He was an ardent church worker, giving to the administration of the Presbyterian Church, in which he was a ruling elder, the best of his talents. The night previous to his death, he was engaged with his fellow elders at a meeting until a late hour, and it was remarked by those present that he was exceptionally bright and well.

The Company joins with the multitude of other friends of the departed in extending to the sorrowing family their heartfelt sympathy in this sudden and great bereavement.

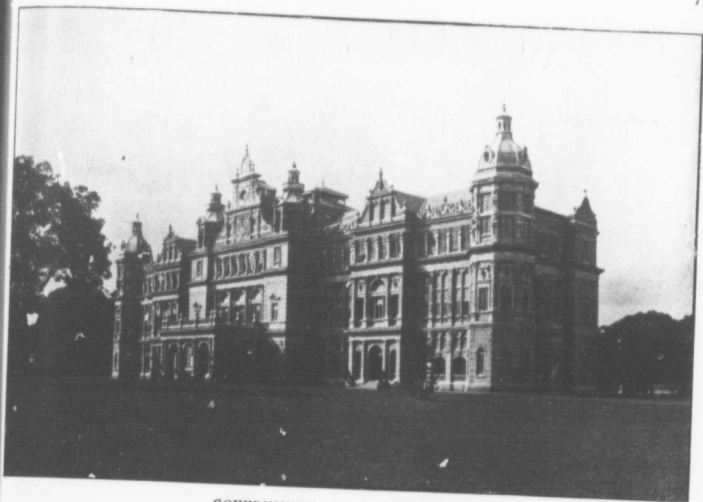
The Scottish Burn.

Ah, Tam, gie me a Border burn
That canna rin without a turn,
And wi' its bonnie babble fills
The glens amang our native hills—
How men that aince have kent about it
Can live their after-lives without it
I canna tell—for day and nicht
It comes unca'd for to my sicht—
I see't this moment, plain as day,
As it comes bickerin' o'er the brae
Atween the clumps of purple heather,
Glistenin' in the summer weather.

J. B. SELKIRK.

"Before marriage," asserted the soft spoken, epigrammatic lecturer, "woman is an ideal; after marriage she is a fact."
"And facts are stubborn things!" shouted a husband in the crowd.

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GOVERNMENT HOUSE, RANGOON.

Photo. copyrighted by P. Klier, Rangoon.

Messrs. George Gordon & Co.

General Agents of the Sun Life Assurance
Company of Canada for Burma.

The firm of George Gordon & Co., General Agents for Burma of the Sun Life Assurance Company of Canada, was founded on 1st May, 1893, when Mr. George Gordon took over and continued the business of his old firm, Gladstone, Wyllie & Co., which was liquidated at that date on the retirement from business of Mr. Wyllie and Mr. Gladstone.

Mr. Gordon, who now resides mostly in England, has had a long and honorable connection with Burma. It was immediately after Rangoon was taken by the British, in 1852, that Messrs. Gladstone, Wyllie & Co. opened a Branch there, and Mr. Gordon dates his own connection with Burma back to 1860.

The management of the firm is at present in the efficient hands of Mr. John A. Manyon, whose portrait appears on this page. Mr. Manyon joined the firm some six years ago.



Photo. by P. Klier, Rangoon

MR. JOHN A. MANYON
of the firm of George Gordon & Co., General Agents
of the Sun Life Assurance Company of
Canada, for Burma.

SUNSHINE

PUBLISHED BY THE
SUN LIFE ASSURANCE COMPANY OF CANADA,
AT HEAD OFFICE, MONTREAL.

A. M. MACKAY, *Editor.*

January 1905						
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HEAD OFFICE BUILDINGS
SUN LIFE ASSURANCE COMPANY
OF CANADA.

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President and Managing-Director.

S. H. EWING, ESQ.
Vice-President.

J. P. CLEGHORN, ESQ.
CHARLES CUSHING, ESQ.
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CHIEF MEDICAL OFFICER :

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ASSISTANT ACTUARY :

ARTHUR B. WOOD, F. I. A.

SUPERINTENDENT OF AGENCIES :

FREDERICK G. COPE.

A New Record.

The business that came to this Company in 1904 was unprecedented in the history of the Company. On December 27th, the amount of applications received totalled \$23,098,570.00, being an increase of \$3,425,797.00 over the year 1903. The increase in the total business received for the past three years is as follows :

1902—	Business received,	\$15,685,686.00
1903—	“ “	19,672,773.00
1904—	“ “	23,098,570.00

“ Prosperous and Progressive.”

The Improbable.

A life assurance company meets with the improbable almost every hour of the day.

Men whose application for assurance showed them to be strong and robust are stricken down in good health.

It does not seem to be a necessary thing these days for sickness to be a prelude to death.

Every daily paper shows us this. Men we have talked with but a few hours previously are taken home dead, the world is given the tidings under the newspaper heading “Sudden Death,” and we pass on, little knowing but to-morrow’s paper may have the same reference to ourselves.

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tional in this regard, it may be that the promptness with which the news is brought to our notice makes it appear so.

However, the warning is there.

A man should, as far as possible, be ready for all emergencies.

His estate should be in such a condition that death would not hopelessly interfere with the carrying on of his projects.

His family should not be hurled into the street in any emergency.

Life assurance which may not be regarded seriously while a man is in good health, would immediately step into the breach, caused by death, and befriend the unfortunate, helpless and lonely ones.

Would that we could arouse all men to be thoughtful and make the necessary preparation for the future.

Were the conditions different, there might be reasonable excuse, but, life assurance, as it is to-day, does not permit of any excuse for its neglect.

If it is good government for a nation in times of peace to prepare for war, it is surely applicable to the individual in times of health to prepare for any emergency.

Yesterday, we talked with our friend, joked with him, could have had his application for any reasonable amount of life assurance, but to-day, as we passed his home, everything seemed quiet and lonely, and the crape upon the door told us something had happened, and all in a few hours.

It might have been you!



To all the Representatives of the Sun Life Assurance Company of Canada, at Home and Abroad.

Greetings:

May health, merited-prosperity, and all that goes to make up "sweet contentment" be yours, each and all, in the New Year.

For many years I have had the pleasant task of congratulating and thanking you gentlemen

for the substantial progress made by the Sun Life Assurance Company of Canada in its volume of business; and in no previous year could I as heartily as now say that progress and prosperity are markedly combined in the growth of the Company. The forthcoming report will show how thoroughly well the Company has sustained its onerous motto of "Prosperous and Progressive." Of necessity, gentlemen, the progressive department—meaning volume of business—develops on you, who have the command of the local forces that make for success in that line. And I may as well confess just here, that in new business this year you have satisfied most abundantly our most ardent wishes. Up to the 27th December, when our fiscal year closed for new business, the amount of assurances applied for reached \$23,098,570, being an increase of \$3,425,797 over the business for 1903. Of that amount Canada contributed \$8,875,794, and the foreign field \$14,222,776. Admittedly, that is a large amount to handle at any one centre and bestow upon it the careful supervision that is needful. You see, our ambition is moderate and reasonable, and is wonderfully well within your ability to gratify. Personally, I believe in substantial and abiding progress—a progress in keeping with the age and resources of a Company—a business combining the qualities of inherent goodness and permanency. Gentlemen, Santa Claus has filled our stocking this year to the utmost of its moderate capacity with good things—life and annuity applications; and, as the following paragraph will show, with good money returns also. It follows that our cup of satisfaction and joy "runneth over," and I voice the board of directors and executive officers in most hearty thanks to every representative who has contributed to the magnificent success of the year.

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Knowing as you now do the handsome progress made in new business, you will very naturally ask, what of the other twin, the financial department, upon which hangs the real prosperity of the Company? Well, you will readily understand that until the financial statement for 1904 has been made up, I can only give a sort of general hint as to what may be expected in that respect, but I am happy in being enabled to tell you in advance that the results will be very gratifying indeed. As you know, gentlemen, the Sun Life of Canada never indulges in blowing its own horn. We have deliberately chosen, more particularly of late years, our

(Continued on page 12.)



Photo. by P. Klier, Rangoon

**The Hon. Sir Hugh Shakespear Barnes,
K.C.S.I., K.C.V.O.,**

whose portrait, by kind permission, appears above, is the Lieutenant-Governor of the Province of Burma. Sir Hugh has had a distinguished career as a member of the Indian Civil Service, and before his elevation to the post of Lieutenant-Governor of Burma was Private Secretary to His Excellency Lord Curzon, the Viceroy of India. The brilliant success of the famous Delhi Durbar of 1903 was in a great measure due to Sir Hugh's efforts.



The Stanton Club Banquet.

The Stanton Club, of the Montreal City Branch, held a very successful banquet at the Windsor Hotel, on the 29th November, being attended by the large staff of the Agency and by several from the Head Office Staff.

After the guests paid their respects to the sumptuous menu, the speech-making

began. The toast list comprised: "The King," "Our Company," "Montreal Agency," "Country Agents," "The Sister Agencies," "Our Guests," and "The Ladies." Mr. R. Macaulay, Mr. T. B. Macaulay, Mr. Arthur B. Wood, and Mr. F. G. Cope, represented Head Office on the toast list. Dr. H. R. Macaulay, General Manager for Eastern Asia, was also present and responded to "Sister Agencies." Mr. W. D. McCallum and Mr. B. F. Steben, two prominent writers, were also heard from. Mr. Steben quite recently joined the staff. An assurance banquet has always a business end to it and this one was no exception, for at it Mr. J. C. Stanton, Jr., the energetic Manager of the Montreal City Branch, promised the management to write in his agency during 1905,—well, perhaps we better not give the amount for the enthusiasm of a meeting of this sort makes millions fall from our lips like hundreds. However, great things may be expected from this agency in 1905.

The Montreal City Agencies' quarters is one of the busiest spots in Montreal. The impression the visitor gets on entering is that "somethin's doin' here," and the impression is correct.



Bill Thompson's Dog.

We are reminded of the story of Bill Thompson's dog. Bill Thompson's dog got his head caught in the cream jug. To save the jug, he cut off the dog's head, then had to break the jug to get the head out. This is like the foolishness of the man who went without assurance to save money and died before he earned the money he expected to save.

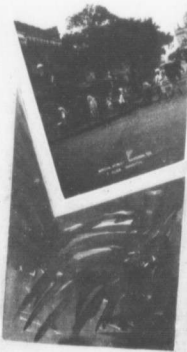
—The National Messenger.



The Sun Life of Canada is
"Prosperous and Progressive."

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A Burmese Picnic Party
Burmese Types.

Photos. copyrighted by P. Klier, Rangoon.

Mogul Street, Rangoon, showing Mosques on the right. A Burmese Pwè or Theatrical Party. In the centre are the three performers, the audience is on the left and the orchestra on the right. When a performer is "off" he remains in full view and the audience can see him making any necessary change in his costume. The brightly colored garments of performers and audience make a pretty picture. Pwès are held in the open air and last the whole night through, the majority of the audience often sitting the whole night from 8 p.m. to sunrise.

(Continued from page 12.)

plans of procedure in making investments, and we have perfected these plans, and now, without palaver or ostentation, we are beginning to reap a harvest of benefit from them. The large addition to our surplus last year—fully \$170,000 more than that of any other Canadian company—that too, after carefully pruning securities, gave proof that our methods of investing the Company's funds are having our most careful attention; and the report for 1904 when published will afford ample evidence of continued prosperity. More than this brief statement it would be impolitic at the present moment to make, and I know that it will be reassuring and gratifying to all of you to have that much from me in advance.

To readers of "Everybody's Magazine" it will be unnecessary to more than say that modern finance is a great problem. To the inexperienced and incompetent it is full of perplexities, and yet to the initiated and competent ones it is as full of gainful awards as it ever was. It has taken years of laborious enquiry and study for us to gain a firm and sure foothold within the modern temple of finance. Enough to say, we are now there with intention to stay.

It is no easy matter to invest safely and profitably large amounts of money in Canadian securities. Safe securities are few, and their rate of yield very low. Our success, therefore, has been accomplished in the face of many discouragements from useless and needless restrictions in the Canadian insurance law. Such is the persistency of old-fashioned insurance bureaux to stick by *efete* maxims and traditions of by-gone times and by-gone requirements, that one is reminded of the unchanging tenacity of the barnacle to stick to the ways of barnacles of a thousand years ago. The evil hold of bureaucracy on that land of riddles, Russia, comes to one's mind. To such even organic change in conditions or relations count for nothing. Hence, the prolonged opposition to the petitions from native companies, asking for amendments to the insurance law. Nevertheless, we are hopeful that the Honorable Minister of Finance will, at the coming session of the Federal Parliament, give proof of high statesmanship by rising above the narrow prejudices incident to bureau life and give the necessary freedom to our native companies. To him the companies are looking for emancipation from the vexatious restrictions in the present law.

Institutional success is but another name for growth, and corporate growth implies expansion

—the absorption and concentration of wealth—and wealth, as we all know, is the power that rules and controls men and nations. "Everybody's Magazine" might lead one to dread the concentration of wealth, as if it were an exotic or monstrosity evolved by peculiar exigencies in modern finance. And yet concentration is a law of nature, animate and inanimate. A very necessary quality indeed to ensure the accomplishment of anything great in any department of human life. Instances in proof need not be adduced, but in passing, I might remark, that it was currently reported at the time that, by the concentrated wealth of the Mutual Life Insurance Company of New York, a grave crisis in the Treasury of the United States was averted, and perhaps a yet greater crisis was averted in the Civil War then raging with the South.

To life assurance, concentration of wealth is an absolute necessity. A life assurance company should be a perpetuity, and its wealth should accumulate with the increase of the amount at risk. The need for concentration is well furnished by the sad history of assessment companies, and latterly of the Mutual Reserve. There is no disputing the wisdom of holding full policy reserves. What is wanted is men of incorruptible principle to be placed in control of the funds of that high trust. And, gentlemen, it depends very largely upon your discretion in selecting a company to work for—apply the test of common honesty to the trustees in charge of the company you select. Choose only that company whose leading officers are known to be men of sterling character. That done, you may prosecute your life work with a light heart.

In that connection, I am tempted to refer to a pamphlet received from abroad a few days ago. The pamphlet referred to is headed in heavy block type—"The Sun Life of Canada," and winds up with "Printed August, 1902, for Canadian Agents, by the Equitable Life Assurance Society of the United States, No. 120 Broadway, New York." Let me quote the last statement in it; it says: "The Equitable is the strongest life assurance company in the world. . . Its deposits in the Dominion for the security of its Canadian policyholders exceed the deposits of all the Canadian companies combined by over \$4,000,000. The Equitable has a deposit under the insurance act of Canada of \$5,839,425, while the Sun Life has only \$60,800." Now, the inference sought to be conveyed there is, that the strength of the Sun Life of Canada, to the strength of the

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Equitable, in relation to its Canadian business, is as \$60,800 is to \$5,839,425.

What are the plain facts in that case? Simply this, that the Equitable was under legal compulsion to have that amount deposited in Canada, else its license would be withdrawn. It represents the amount of its reserves on Canadian policies, which our insurance law requires imperatively to be deposited in Canada, and failure to do so would result in having its Canadian license cancelled; while the amounts required of Canadian companies is only \$50,000 each, the balance of their assets being under Government supervision at the Head Office of the Companies in Canada.

But note the casuistry of the wording: "Its deposits in the Dominion." What are its deposits in the Dominion? Not all deposits with Government—nor all Canadian securities—nor all securities that have even the sanction of Canadian law. They are as follows: Canadian securities, \$1,488,197, and American securities, \$4,351,228. And now, a word about those American securities: One item alone is "Mercantile Trust Stock, par value \$642,000,"—credit taken there—for \$5,457,000, or about nine times the face value, that too of trust stock. Now, this Mercantile Trust Stock is a fledgling of the Equitable's own, is practically the Equitable Life Trust—the Equitable itself. In making the comparison, that Company purposely excluded \$11,712,232 from the Sun Life of Canada's holdings, nearly all of which is held by Sun Life of Canada's trustees in Canada, those trustees being the Company's Board of Directors, under whose lock and key these securities are held, and subject to the yearly inspection of the Government Superintendent of Insurance. Was that writer honest in quoting only \$60,800 as the Sun Life of Canada's equivalent in Canada for the Equitable's deposit in the Dominion? Does that Company not know that nearly all of the Sun Life of Canada's assets are "deposits in the Dominion?" Was he not purposely gaining by the omission to create a false impression, and get an unrighteous advantage for his company? Such writers are a disgrace to the business.

I am sorry to feel called upon to allude in this address to such damaging practices on the part of any competing company. But this is not the first time that that same company has indulged in similar untruthful criticisms of the Sun Life of Canada, and I am yet more sorry to

have to add that one of its leading officers at Head Office justified that course by saying that their agents found the abusing criticisms so helpful in procuring business, that the Company had to issue that class of literature every year.

Well, gentlemen, we do not care to indulge in that style of doing business, and we know that if we attempted it we should lose the better part of our field staff throughout the world. We are, with your aid, doing all the business that we care to do, and both you and ourselves have the satisfying consciousness that it is a business obtained by fair competition, and for an honorable institution. I have already hinted to "try the spirits" of the companies for your own satisfaction. Follow those only that give evidence of being truthful and honorable in their dealings. Life assurance, more than any other business, demands the exercise of high principle, both as regards honesty and truthfulness. The man who lightly violates the one principle cannot well be trusted to observe the other. If, gentlemen, you think, at any time, that any of our printed statements belong to that loose category of literature, please communicate your discovery at once to your local manager, or to the Secretary or President at Head Office, and be not satisfied until you get a satisfactory explanation or a speedy recall of the literature. We aim to do our business honestly and fairly, and as you know, we refrain from attacking sister companies—unless assailed we leave them severely alone—and I know that you yourselves must be more satisfied with the result of your labors, knowing that you are not expected to indulge in by-ways to obtain business.

Although we have this year exceeded last year by nearly three millions and a half, we are not entertaining excessive expectations for 1905. Should the amount applied for next year reach only \$25,000,000, we shall be quite content, but, if possible, we should like to have a larger proportion of premiums remitted before the close of the year, as we are precluded from incorporating in our published statements any policies that may not have been paid for by the 31st December.

Again wishing you a happy and prosperous New Year.

I remain,

Ever faithfully yours,

R. MACAULAY,
Managing-Director.



THE PALACE OF MANDALAY.

Photo, copyrighted by P. Klier, Re270.

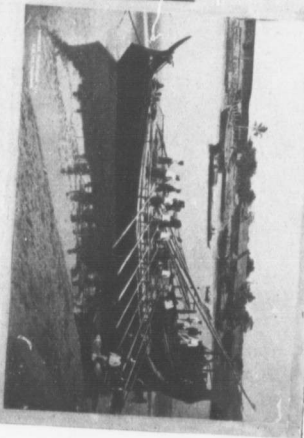
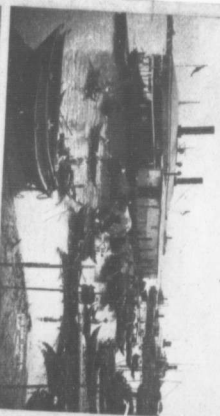
Partnership Assurance.

Partnership assurance seems to be growing in favor these days. It is an excellent safeguard to provide against the losses which, in an active and profitable business, are sure to accrue to a greater or lesser degree through the death of one of the partners. The demise of the active manager of a business is apt to be followed by more or less demoralization in the branch which has been under his particular care, until the broken threads can be taken up by his successor and the latter can become familiar with the matters under his supervision. In such cases, it is almost impossible to

avoid more or less financial loss; and this can be, at least partially, made good by means of partnership assurance. Many business men who have made due provision for their families in case of their death, by means of life assurance, have probably never had this adaptation of life assurance brought to their attention. It is quite likely, therefore, that there is a valuable and almost unworked field in partnership assurance for capable agents who have not hitherto given that class of business much attention. Some bright agents are now waking up to this fact and several large partnership policies have lately been written.—Spectator.

Ten Years' Progress of the Sun Life of Canada.

	Income	Net Assets exclusive of uncalled Capital	Life Assurances in force
1893	\$1,240,483.12	\$4,001,776.90	\$27,799,756.51
1903	3,986,139.50	15,505,776.48	75,681,188.87
Increase	\$2,745,656.38	\$11,503,999.58	\$47,881,432.36



Irrawaddy Floating Company's river steamer loading
in Rangoon River with elephants in the foreground.

Photos, copyrighted by P. Kline, Rangoon.
Burrness Photo (Blue) Best.

From the Canadian Government Blue Book

Items of Business of the Life Assurance Companies of Canada

Compiled from the Preliminary Report, for 1903, of the Canadian Government Superintendent of Insurance.

COMPANIES.	Premiums for Year.	Total Cash Income (Net).	Increase in Net Cash Income	Excess of Income over Expenditure.	Increase in Assets.	Increase in Surplus.	Amount of Policies New and Taken up.	Increase of Assurances in Force over 1902.	Amount of Policies New and Taken up during 1903.
Sun Life of Canada	\$3,297,494	\$3,985,979	\$424,634	\$1,847,203	\$2,025,504	\$290,918	\$14,167,205	\$8,499,587	\$5,508,360
Canada Life	2,798,989	3,975,364	261,224	1,367,166	1,215,975	10,929	10,132,139	6,327,571	4,898,165
Mutual Life of Canada	1,254,986	1,561,070	169,972	784,620	811,594	120,365	4,746,368	3,053,131	4,728,868
Manufacturers' Life	1,219,436	1,435,289	194,399	690,986	730,339	14,147	6,747,792	4,243,280	4,016,381
Confederation	1,196,811	1,595,769	77,954	589,099	674,868	49,523	3,994,439	2,053,552	3,571,766
North American	1,132,617	1,381,364	110,524	602,425	614,988	35,192	5,520,041	4,001,691	4,001,691
Great West	594,481	712,944	117,668	386,178	573,919	97,455	4,278,850	2,729,592	4,278,850
Imperial	493,781	577,645	87,190	306,595	353,111	23,349	3,804,243	2,210,117	3,632,567
Federal	486,722	562,987	20,237	197,799	251,944	15,113	2,644,673	2,100,117	2,644,673
London Life	323,569	398,011	42,968	165,169	160,902	4,445	1,882,856	638,704	1,882,856
Excelsior	188,438	219,354	34,546	100,415	106,821	2,301	1,882,793	957,887	1,882,793
Dominion Life	149,259	183,441	11,360	104,323	142,030	24,268	816,648	305,059	816,648
Royal-Victoria	128,873	142,451	10,589	41,844	42,424	d	1,008,714	439,339	1,008,714
National Life	128,207	135,568	20,011	60,806	74,534	d	1,426,632	605,515	1,426,632
Home Life	119,664	131,040	19,369	12,242	35,705	d	1,002,901	315,993	1,002,901
Northern Life	118,183	131,527	21,146	70,634	73,672	d	1,071,530	448,422	1,071,530
Continental Life	160,174	144,872	12,750	46,985	86,297	d	1,267,724	726,314	1,267,724
Union Life	68,442	172,713	87,943	6,920	7,544	d	5,542,288	2,382,590	5,542,288
Crossed Life	70,914	2,944	26,238	14,336	*	d	1,206,850	730,850	1,206,850
Sovereign	27,659	60,355	*	16,909	*	*	791,508	*	791,508