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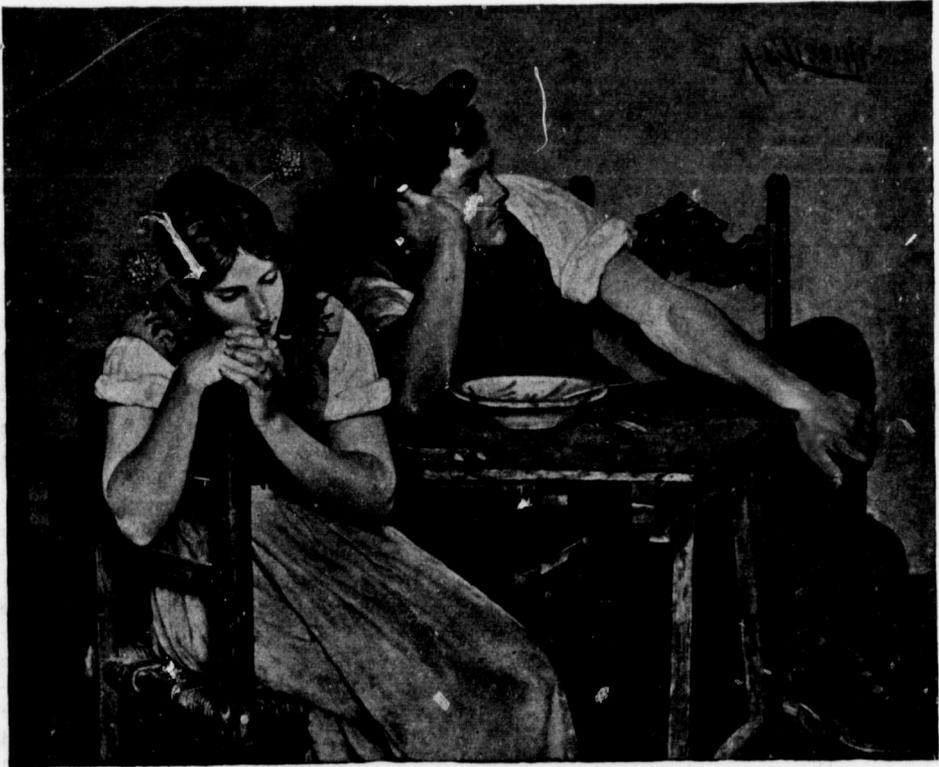
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Life Echoes.

VOL. II.

HAMILTON, ONT., JANUARY-FEBRUARY, 1894.

No. 4.



A SLIGHT MISUNDERSTANDING.

But O for the touch of a vanquish'd hand,
And the sound of a voice that is still!—*Tennyson.*

THE LATE W. H. HOWLAND.

“When Edmund Burke died at Bath, 76 years ago, Canning made this suggestive remark: ‘There is but one event, but it is an event of the world—*Burke is dead.*’ So far as Toronto is concerned, there has been but one event during the past week, but it is an event which has profoundly moved the entire community—*William H. Howland is dead.* Toronto mourns the loss of her noblest son. A star of the first magnitude has suddenly gone down behind the hills of mortal life. He has passed from the strife and noise of earth,

“‘To where beyond these voices there is peace.’

“W. H. Howland was probably the best-known and best-loved citizen of Toronto. Boot-blacks, news-boys, friendless widows and the helpless poor, with few exceptions, knew him better than any other citizen, and rejoiced to catch a smile from his manly face. He was pre-eminently a man of the people, and especially of the poor people. No man could be more simple in his habits and guileless of all pretention; his face and deportment disarmed suspicion, and confirmed good-will. His frankness, his transparent sincerity and goodness of heart made him hosts of friends, and he grappled them to himself with hooks of steel. He was a man

“‘Who saw in every man a brother,
And found in each a friend.’

“While his heart was sympathetic and tender as a woman's, he was at the same time brave and fearless as a lion in his championship of what he believed to be the right. He never allowed the sham refinements of the age to obliterate in his judgment the broad distinction between right and wrong. His enthusiastic love of good, his persistent scorn of evil, gave substantial grandeur to his character. When it was needful to denounce a wrong he could do it without reserve or fear. Time and again he roused the resentment of ‘base fellows of the lewder sort,’ but none of these things moved him. He was a man who could enjoy the beatitude of malediction, and count it an honor to be assailed by bitter and brutal words, while prosecuting his noble work of social and moral reform. He was a veritable ‘great heart’ in the fray, and was always to be found in the very front rank of life's glorious battles. Like the valiant knight, Sir Galahad,

“‘His strength was as the strength of ten,
Because his heart was pure.’

—*Sermon by Rev. J. V. Smith, Pastor Metropolitan Church, Toronto.*

The late W. H. Howland was a thorough believer in life assurance, as is evidenced by the fact that he carried policies to the extent of over \$22,000.

HUMAN LIFE.

Between two worlds life hovers like a star,
’Twiixt night and morn, upon the horizon's verge;
How little do we know that which we are!
How less what we may be! the eternal surge
Of time and tide rolls on, and bears afar
Our bubbles; as the old burst, new emerge,
Lash'd from the foam of ages, while the graves
Of empires heave but like some passing waves.

—*Byron.*

The Hero of the Throttle.

The average New-Yorker who rides to Chicago in twenty hours does an easy day's work, in fact, does no work at all. He rests comfortably at night, enjoys well-served meals, and reaches his destination almost before he knows it.

Meantime, what is the engineer of this fastest train in the world doing for the passenger? In the first place, the Chicago flyer is not driven by one, but by many engineers. In order to cover the nine hundred and sixty-four miles between the two cities in twenty hours, including nine stops, there are required seven huge engines, in relays, driven by seven grimy heroes. A run of less than one hundred and fifty miles is the limit per day for each engine, while three hours of the plunging rush wears out the strongest engineer. Sixty, seventy, eighty miles an hour—what does that mean to the man at the throttle? It means that the six-and-a-half feet drivers turn five times every second and advance one hundred feet. Tic-tic-tic, and the train has run the length of New York's highest steeple. The engineer turns his head for five seconds to look at the gauges, and in that time the terrible iron creature, putting forth the strength of a thousand horses, may have shot past a red signal with its danger warning five hundred feet away. Ten seconds, and one thousand feet are left behind—one-fifth of a mile. Who knows what horrors may lie within that thousand feet! There may be death lurking round a curve, death spreading its arms in a tunnel, and the engineer must see and be responsible for everything. Not only must he note instantly all that is before him—the signals, switches, bridges, the passing trains, and the condition of the rails—but he must act at the same moment, working throttle, air-brakes, or reversing-lever, not as quick as thought, but quicker, for there is no time to think. His muscles must do the right thing automatically, under circumstances where a second is an age. In the three hours of his vigil there are ten thousand eight hundred seconds, during each one of which he must watch with the mental alertness of an athlete springing for a flying trapeze from the roof of an amphitheatre, with the courageous

self-possession of a matadore awaiting the deadly rush of a maddened bull; and far more depends upon the engineer's watching well, because, if he fails by a hair's breadth in coolness or precision of judgment, there may come destruction, not only to himself, but to hundreds of passengers, who, while he stands guard, are perhaps grumbling at the waiters in the dining-car or telling funny stories in the smoker.

In addition to this constant mental tension, the engineer on this hurling train has to endure material discomfort, often bodily suffering. The air sweeps back in his face with the breath of a hurricane, blowing smoke and cinders into his eyes. Most people know the intense pain a cinder causes in a man's eye, particularly a hot cinder. The suffering is almost unbearable; and yet, suffering or no suffering, the engineer who gets a cinder in his eye can have no relief until the end of his relay. They shut their lips, these unflinching men, keep looking ahead, and bear it. Long after they leave the cab the burning sensation in their eyes and eyelids continues, and even persists after hours of sleep. "It seems as if nothing would rest my eyes, sir," said one of the new men after his first week on the flyer. No wonder the eyesight of engineers fails rapidly; no wonder many of them are removed from their positions every year, because the examining doctors find them unable to distinguish the signals. The engineer suffers also from the plunging and tossing of the monster locomotive, which bruises his whole body with its violent rocking, and causes sharp pains in the back, particularly where there is any tendency to kidney trouble. One has only to watch these strong men as they stumble down from their engines at the end of a relay, has only to observe their white faces and unsteady gait, and see the condition of physical collapse which follows, to understand what it costs in vitality and grit to give the ease-loving public this incomparable train service.

Thus it is that, while the New-Yorker gets to Chicago with scarcely more discomfort than if he had remained at home, the same journey wears out seven engineers, all picked men; for many of them who have seen years of service on trains running forty miles an hour, break down entirely when put upon the flyer. So exhausted are these seven engineers by their comparatively short relays, that they are obliged to lay off entirely during the following day, to recover from the shock. They do not even take the opposite-bound flyer back over their stretch, but return with their engines to their respective starting-points, drawing slower trains. Thus seven strong men do two days' work every time the flyer runs from New York to Chicago, and seven other men do two

days' work every time it runs back. Each engineer works three hours on the flyer, returns home on an easy train, and then rests forty hours before his muscles and nerves and brain are in condition to repeat the operation.

So it results that twenty-eight engineers, one at a time, are required to run this wonderful train from New York to Chicago and back again. Fourteen veterans drive the great engines one way, and fourteen brother veterans drive them the other. Twenty-eight men for a single complete trip of a single train, and they the flower of American engineers,—splendid fellows, every one of them,—with cool heads, staunch hearts, and the experience of years at the throttle. The fact is, these men of iron, who, after all, are made of flesh and blood, have been called upon of late years to bear a mental and physical strain which has increased steadily as the speed rates have advanced. Forty, fifty, sixty, seventy, and now eighty miles an hour; each greater velocity has meant greater pressure, not only on the boilers and cylinders, but on men's brains; has meant greater expenditure, not only of coal and dollars, but of nerve force, until now experts recognize with concern that the limit of human endurance has been almost reached. Science may remove the mechanical difficulties in the way of running a hundred miles an hour, or more, for such a rate has already been predicted; money may buy better axles, wheels, lubricators, and machinery, but where are the men who will run these trains of the future when they are built? Can science breed us a race of giants? Can money purchase an immunity against suffering, or eyes that are indestructible? If twenty-eight engineers are required to-day on the Chicago flyer, how many, pray, will be necessary on a train running fifty or one hundred per cent. faster?

—CLEVELAND MOFFAT, IN McCLURE'S MAGAZINE.

What the Engineer's Whistle says.

An American railroad manager jotted down in dashes the engineer's whistle signals with their meaning:

"One long blast (thus: —) is sounded when approaching stations, junctions or crossings; two long and two short blasts (— — — —) when crossing a waggon road; one short blast (—) is the call for brakes; two long blasts (— —) orders brakes off; two short blasts (— —) means "all right, I understand;" three short blasts (— — —) means "I want to back the train when you are ready;" four short blasts (— — — —) is the call to the switchman to show the signal to go ahead; five short blasts (— — — —) orders the brakeman to run back and display a danger signal for next train."

The largest amount of new business in one week ever placed before the Board of Directors of the Canada Life Assurance Company was at its last weekly meeting for 1893, when new assurances for over one million three hundred thousand dollars were passed upon.

FACT VS. FICTION.

Solid facts from the quarries of the Government Blue Books crush to powder those combinations of half-truths and untruths so frequently indulged in by the defenders of that indefensible travesty on sound life assurance--the assessment system.

The grossest kind of misrepresentations as to the premiums charged, the benefits given, and the economy exercised by well-managed old-line companies, are indulged in by persons uninformed in the intricate finance of life assurance.

Let the public judge of the weight to be attached to such careless statements by the following facts from the Government Blue Books on life assurance during the 16 years--1877-1892. During that period the oldest Canadian life assurance company, the Canada Life, has received a very large sum of money from policy-holders. The following statement, in round figures, shows how this great trust fund has been handled:

Total premiums received from policy-holders (1877-1892), - - - \$16,000,000
Total amount paid to, or credited to, policy-holders (1877-1892), - - - 19,000,000

RESULT.--For every \$100 paid in Premiums to the Canada Life, it has already returned to, or credited to, policy-holders, the sum of over \$118.

HIS OPINION AFTER 27 YEARS' EXPERIENCE.

The unsolicited, spontaneous utterances, which are the expression of many years' experience, demand recognition. When such appreciative utterances relate to the dealing of a great corporation with a single individual, they have additional value, for many people still believe a "corporation has no soul."

Listen then to the unsolicited opinion of one who has had 27 years' experience as a policy-holder in the oldest Canadian life company.

Writing to the Canada Life Assurance Company in connection with his policy, Alex. Black, of Windsor, Ont., recently said:

Please accept my sincere thanks for your liberal treatment and straightforward dealing during the 27 years in which I have been insured in your company. If all policy-holders are dealt with on the same liberal terms as I have been, I do not wonder that the Canada Life Assurance Co. is so popular throughout this country. It is one of the institutions which all true Canadians have just reason to be proud of.

Yours truly,

ALEX. BLACK.

A DULUTH RESULT.

LIFE, 10 PAYMENTS. \$1,000. Premium \$32.50.
WM. J. SUFFEL, Dry Goods Merchant, Duluth, Minn.
POLICY No. 11,264. ISSUED DEC., 1871. AGE 21.

Canada Life Assurance Co.

(ACTUAL RESULTS.)

YEAR	PREMIUM PAID.	PROFITS, BONUS ADDITION.	EQUIVALENT CASH PROFITS.
1871	\$32 50	(Interim Profits in case of Death.)	
1872	32 50		
1873	32 50		
1874	32 50		
1875	32 50	\$100 00	\$27 28
1876	32 50		
1877	32 50		
1878	32 50		
1879	32 50	125 00	32 75
1880	32 50		
1881			
1882			
1883			
1884			
1885		131 25	38 85
1886			
1887			
1888		125 00	40 40
1889			
Totals.	\$325 00	\$481 25	\$139 28

Bonus Addition Profits in 19 years equal 148% of all premiums paid.

The assured chose Bonus Addition until 1880, since which date profits have been taken in cash.

A "LIFE" ECHO FROM ST. PAUL.

ORDINARY LIFE. \$1,000. Premium \$15.10.
P. C. LUTZ, Esq., Druggist, St. Paul, Minn.
POLICY No. 6,956 ISSUED MARCH, 1869. Age 17.

Canada Life Assurance Co.

(ACTUAL RESULTS.)

YEAR.	PROFITS, BONUS ADDITION.	SUM ASSURED PLUS PROFITS.
1870	\$50 00	\$1,050 00
1875	125 00	1,175 00
1880	125 00	1,300 00
1885	131 25	1,431 25
1889	100 00 (4 yrs.)	1,531 25
21 Yrs.	\$531 25	\$1,531 25

Bonus Addition Profits equal 167½% of all premiums paid.

Interim profits paid in event of death during quinquennial period.

Policies are entitled to a cash or paid-up surrender value, or to a loan thereon, after being in force a few years.

Next Division of Profits, 31st Dec., 1894.

(REPRINTED FROM THE TORONTO GLOBE.)

LOOKING BACKWARD.

The past lives o'er again in its effects.—Coleridge.

YEAR.	ASSURANCES IN FORCE.	TOTAL FUNDS.
1893	\$62,700,000	\$14,000,000
1892	59,400,000	13,000,000
1891	56,200,000	12,000,000
1890	54,000,000	11,000,000
1889	49,500,000	10,500,000
1888	44,000,000	8,900,000
1887	41,500,000	8,200,000
1886	39,500,000	7,400,000
1885	34,900,000	7,000,000
1884	32,200,000	6,200,000
1883	30,100,000	5,600,000
1882	27,400,000	5,000,000
1881	25,000,000	4,500,000
1880	21,500,000	4,300,000
1879	19,000,000	3,700,000
1878	17,600,000	3,300,000
1877	16,400,000	2,800,000
1876	15,000,000	2,600,000
1875	13,400,000	2,400,000
1870	6,400,000	1,100,000
1865	4,000,000	700,000
1860	3,300,000	600,000
1855	2,300,000	200,000
1850	800,000	42,000

*30th April.

The past history of one of Canada's great institutions "lives o'er again" in the accompanying table. The unique position occupied by the institution referred to is a frequent cause of admiration by all true Canadians. Established in 1847, built up on conservative and economical lines, and managed with singular ability, this great institution, the Canada Life Assurance Co., is a monument of Economy, Beneficence and honorable dealing. In age, in size, in patronage, in public estimation, the Canada Life occupies to-day, as it has in the past, a position of proud pre-eminence among kindred native institutions. The scattered opinions of its thousands of policy-holders may be crystallized into the spontaneous utterances of one who lately said:

"Please accept my thanks for your liberal treatment and straightforward dealing during the twenty-seven years in which I have been insured in your Company."

Some idea of its relative greatness in 1892, compared with previous years, may be obtained from the accompanying table.

But, "The past lives o'er again in its effects."

While the chief business of a life assurance company is to honorably discharge its policy contracts, yet the effects of superior management are better seen in its **Profits to Policy-holders.**

Gathering up, as it were, the history of the past, we may illustrate "its effects" in the results on one policy, as follows:

ACTUAL RESULTS.

10 Payment Life.

\$5,000.

Premium, \$221.50.

Issued 10th April, 1871.

No. 9921.

DAVID CRAWFORD, Montreal.

Age 33.

YEAR.	PREMIUM PAID.	PROFITS, BONUS ADDITION.	AMOUNT OF INSURANCE.
1871	\$221 50	Interim Profits Paid in event of Death.	\$5,000 00
1872	221 50		5,000 00
1873	221 50		5,000 00
1874	221 50		5,000 00
1875	221 50	\$625 00	5,625 00
1876	221 50		5,625 00
1877	221 50		5,625 00
1878	221 50		5,625 00
1879	221 50		5,525 00
1880	221 50	625 00	6,250 00
1881			6,250 00
1882			6,250 00
1883			6,250 00
1884			6,250 00
1885	No more Premiums to Pay.		6,906 25
1886		656 25	6,906 25
1887			6,906 25
1888			6,906 25
1889		(4 Years.) \$500 00	7,406 25
Totals,	\$2,215 00	\$2,406 25	\$7,406 25

[The above example is substituted for the one printed in the *Globe*, as that result appeared in our last issue.—Ed.]

TO-MORROW.

To-morrow, and to-morrow, and to-morrow,
 Creeps in this petty pace from day to day,
 To the last syllable of recorded time ;
 And all our yesterdays have lighted fools
 The way to dusty death.

—Shakespeare.

A FALLACY.

Many uninformed persons still believe, and designing persons still proclaim, that old-line insurance companies make large profits out of lapsed policies. Since the introduction of the principle of cash surrender values and paid-up policies this argument practically falls to the ground.

It may not be generally known that it is now a settled opinion among life assurance experts that lapses are, on the whole, a source of loss and not of gain to the companies.

The Dominion Government Insurance Actuary, in a report to Parliament, says :

"From investigations made by Sprague, Higham and King, of the Institute of Actuaries of Great Britain, and by some of the Actuaries on this side of the Atlantic, it has been demonstrated beyond doubt that the effect of lapses among members is adverse to the companies and that the death rate and cost of insurance among the persistent members has been increased thereby."

THE WORLD-GIRDERS.

Some people in this country have old fashioned notions about life insurance, believing that a business kept well in hand is better than scatteration in Asia and Africa, and that safety is of more importance than bigness. They are utterly at a loss to see how companies are strengthened, and the interests of American policy-holders promoted by fishing with a three thousand mile pole, when the home pond is full of bigger and better fish. They have decided objections to the use of policy-holders' funds to meet the initial expense necessary to the planting of business in far-away lands. Frequent expensive journeys across the Atlantic by home office officials to engage in diplomatic chess with government officials, and to re-adjust agencies and supervise the supervisors, to say nothing of "eminent" lawyers to watch everybody, are items in the account which the opponents of the scatteration policy insist on having go into the record as among the burdens belonging to this foreign business. * * * It does not seem so strange after all that a good many people, not having the wisdom or the ambition of the managers of certain life insurance companies, are oblivious to the superior advantages of carrying a hard-to-get policy on the life of a Polak, or a Hungarian, or a Mexican.—*The Insurance Post, Chicago.*

LIGHT FROM LONDON.

As the double-stars, though sundered far,
 Seem to the naked eye a single star,
 So facts of history, at a distance seen,
 Into one common point of light convene.—*Longfellow.*

SOME facts of history, written at intervals for several years and now in the possession of two gentlemen of London, (Ont.,) have been for some time converging "into one common point of light," that is worthy of reflection on the pages of our journal.

The gentlemen concerned are Mr. D. T. Ware and Mr. S. McBride, of London, and the facts in their possession relate to their profits on two policies issued to them by the oldest Canadian life company. One of these policies is for a small amount, but to make the "facts of history" more clear, we will raise both policies to the same amount for purposes of illustration, viz.—\$10,000, the profits being proportionately raised. The profits on Mr. McBride's life policy were chosen as Bonus additions to the sum assured, and the following statement shows how "the facts of history into one common point of light convene."

Original amount assured	\$10,000
Bonus addition profits from date of issue up to 1890.....	9,208
Amount of policy in 1890.....	\$19,208

At the next division of profits, this policy, if in force, will have been more than doubled in amount by reason of profits declared.

The profits on Mr. Ware's life policy were chosen by Bonus addition until 1880, when they amounted (on the basis of \$10,000 policy) to \$5,207, which was converted into a guaranteed yearly annuity whereby the future annual premium of \$222 50 was not only entirely wiped out, but a balance of over \$50.00 per year was left to the assured, which sum was increased by further profits in 1885 to over \$140.00, and again in 1890 to \$229.00 ; so that at present the accumulated profits on this policy not only extinguish the yearly premium, but return, in addition, a yearly cash payment of \$229.00. At next division of profits this amount will be still further increased, if the policy be in force.

The credit of producing these remarkable results, which are only specimens of many others, is due to that company of which a policy-holder lately said, "all Canadians have just reason to be proud,"—the Canada Life Assurance Company.

If you wish success in life, make perseverance your bosom friend, experience your wise counsellor, caution your elder brother, and hope your guardian angel.—*Addison.*

IMMORTALITY.

It must be so—Plato, thou reasonest well!—
 Else whence this pleasing hope, this fond desire,
 This longing after immortality?
 Or whence this secret dread, and inward horror,
 Of falling into naught? Why shrinks the soul
 Back on herself, and startles at destruction?
 'Tis the divinity that stirs within us:
 'Tis heaven itself that points out an hereafter
 And intimates eternity to man.—*Addison.*

A POINTED COMPARISON.

We hear a good deal these days from ill-informed persons about the expense of conducting an old-line life assurance company, but it may be interesting to make a comparison between the expense of conducting a railroad and an insurance company.

Of course, the nature of the business of the one is entirely different from that of the other, but still both being large financial institutions and managed on business principles, a general idea in economy may be obtained from the comparison.

Turning to Poor's well-known Manual of Railroads for 1893 we find the total earnings and the operating expenses of the combined railroads of the United States for the year 1892, given as follows:

INCOME OF U. S. RAILWAYS.

Passenger.....	\$ 293,557,476
Freight.....	816,716,759
Other.....	81,582,864
Elevated Railroads.....	13,414,925
Total.....	\$1,205,272,023

GENERAL EXPENSES.

Operating Expenses.....	\$ 846,633,503
Percentage of General Expenses to Income, 1892.....	70 per cent.

For Canadian railways the percentage is the same, 70 per cent.

In turning now to the Government Insurance Blue Book we find that for the oldest Canadian life company the cost is as follows:

CANADA LIFE ASSURANCE CO.

Income for 1892.....	\$ 2,332,638
General Expenses.....	304,448
Percentage of General Expenses to Income, (1892).....	13 per cent.

Comment is unnecessary.

A GLASGOW MERCHANT.

A young man about to commence business went to a wholesale house in Glasgow to obtain the customary credit. The question was asked, "Is your life insured?" No! replied the young man. The merchant declined to give credit; "for," he explained, "the fact that a young man is insured is a strong testimony, not only of his character, but of his business capacity, because it shows that he looks before him."

HIS WIFE PERSUADED HIM NOT TO DO SO.

A few weeks ago a fatal fire took place in Detroit, in which several lives were lost, among whom was a young man, who had been married only a few years, but who had managed to build a home for himself and little family. While he lived, all necessities of life were amply provided for, and liabilities gradually reduced. In order to provide the necessities of life and to liquidate all liabilities in the event of his death at any time, he had thought of insuring his life. Here is the sequel—the old, old story—as told by a Detroit paper: "*He wanted to insure his life a few months ago, but his wife persuaded him not to do so; consequently his family will only have their home.*"

May this be still another warning to wives possessed of this superstitious notion and fatal delusion about insuring their husband's *lives*. It is not insuring their *lives*, it is insuring their *earning power*, their capital as bread winners.

A New York Editor's Opinion.

The following paragraph, written some time ago by the late Dr. Kempson, the aged editor of the *Insurance Times*, New York, and printed in that Journal, is the estimate placed upon the Canada Life by one who knew something of its merits:

"If the careers of all life insurance companies were marked by the same honorable reputation which the Canada Life has always enjoyed, life insurance would play a much more important part as a factor in economics than it does at present.

"During almost the entire period of its extraordinary supremacy in its field, the Canada Life Assurance Company has practically been under one management. Time has necessitated changes in some of the minor offices, but the same controlling voice is heard now in the councils of the company as thirty years ago. To Alexander G. Ramsay must fall the honor and the praise that should attend the life of every man who can measure his success by so important and so beneficent an organization as a life insurance company that includes in its membership a great majority of the educated men of the country in which it was established. His administration has had many noteworthy characteristics. He has exhibited an acumen for financial operations that has attracted the attention of leading Canadian investors, and at the same time he has permitted no loss of prestige to occur in the estimation of the conservative element that is so numerous in Canada, with whom an atmosphere of dignity and reserve is necessary in order to inspire respect and support. It is far preferable to conduct an organization on such a high plane if it is possible amidst promiscuous competition to do so. Thus, by delicately considering all the interests involved, the President of the Canada Life Assurance Company has been able to unite the best of principles with the highest of commercial and financial success.

The New York Court of Common Pleas, by Judge Beach, last week ordered the dissolution of the Life Union, Mutual Benefit Association, and New York State Mutual Benefit Society of Syracuse,—all assessment societies,—in the hands of a receiver.—*Weekly Underwriter.*

LIFE ECHOES.

PUBLISHED BY THE
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HAMILTON, ONTARIO.

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Hamilton, Ont.

COMBINED DEATH AND EXPENSE RATES FOR 12 YEARS IN 12 COMPANIES.

Experience is unquestionably the surest standard by which to test everything.—*Washington.*

THE experience of twelve years in twelve old-established companies "lives o'er again" in the diagram on the next page. Seekers after superior financial management that is permanent in its character, absolutely secure in its principles, and conservative yet progressive in its character, will find in this diagram the secret of financial success.

The twelve oldest regular life assurance companies on the American continent are selected—eleven American companies and one Canadian, all established between 1843 and 1850, or, on the average, in 1847. A comparison is then made of the outgo for death claims and expenses of these companies for the twelve years—1881-1892. A bird's-eye view is thus presented to the public of the effects of skilled management on two of the greatest vital points in life assurance finance—medical selection and economy in expenses.

On the skilful handling of these two great factors rests the gain or loss to policy-holders of millions of dollars a year.

For nearly half a century these twelve old companies have been growing up side by side, and they therefore form a just and fair basis for the comparison of the best and most economical methods in the finance of life assurance. But as eleven of these companies have grown up under the influence of American methods and institutions, and one under the influence of Canadian methods and institutions, the eleven American companies are grouped into one composite American company, and with this is compared the one Canadian company, of which all true Canadians are justly proud.

The space enclosed by the finer shaded portion of the diagram represents, year by year, the rate of outgo in death claims and expenses in the Canada Life Assurance Co. This same space, together with the darker shaded portion of the diagram, represents the corresponding rate of outgo for the composite American company.

Thus the gain, or saving, in favor of the Canada Life Assurance Co. is represented by the darker shaded portion of the diagram. As shown in the following table, the average saving per year in the Canada Life has been over \$7.00 per \$1,000 of mean insurance in force. On five hundred millions of insurance this means an annual saving of over \$3,500,000 in death claims and expenses.

The policy-holders of the Canada Life have received in profits and in lower premiums the entire benefit of the economy thus shown to exist.

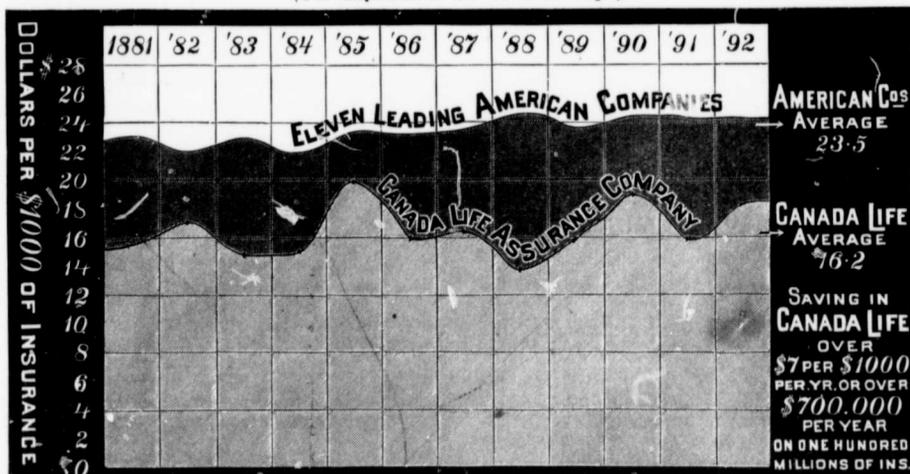
American citizens as well as Canadians should ponder over the remarkable superiority of this well-managed Canadian institution, which rivals in economy the great Scottish companies, after which it is modeled.

COMPANY.	DATE COMMENCED BUSINESS.	Average yearly outgo for Death Claims and Expenses per \$1,000 of Insurance. (1881-92).
Mutual Life, N. Y. . .	1843	\$23.7
New England Mutual	1844	23.1
New York Life	1845	23.7
Mutual Benefit	1845	24.0
State Mutual	1845	19.2
Connecticut Mutual.	1846	27.1
Penn Mutual	1847	22.3
Union Mutual	1849	28.1
Ætna Life	1850	23.2
National Life	1850	20.3
United States Life . .	1850	24.6
Average	1847	\$23.5
CANADA LIFE	1847	16.2

Average yearly saving in Canada Life, over \$7.00 per \$1,000.

COMBINED DEATH AND EXPENSE RATE PER \$1,000 OF INSURANCE (1881-'92.)

(For Explanation See Previous Page.)



12 YEARS IN 12 OLD ESTABLISHED COMPANIES.

The combined Death and Expense Rate per cent. of Mean Insurance in force.

Name of Company.	Date commenced business.	1881	1882	1883	1884	1885	1886	1887	1888	1889	1890	1891	1892	Average 1881-'92
MUTUAL LIFE.....	1843	2.09	2.06	2.12	2.05	2.34	2.28	2.46	2.69	2.68	2.63	2.50	2.54	2.37
NEW ENGLAND MUTUAL..	1844	2.24	2.32	2.35	2.22	2.55	2.22	2.02	2.45	2.28	2.49	2.26	2.11	2.31
NEW YORK.....	1845	2.52	2.35	2.51	2.27	2.26	2.18	2.52	2.34	2.39	2.44	2.22	2.41	2.37
MUTUAL BENEFIT.....	1845	2.48	2.18	2.17	2.14	2.32	2.52	2.51	2.51	2.49	2.48	2.50	2.48	2.40
STATE MUTUAL.....	1845	1.91	1.56	1.78	1.79	2.21	2.12	1.94	2.15	1.83	1.79	1.99	1.98	1.92
CONNECTICUT MUTUAL...	1846	2.49	2.28	2.50	2.44	2.76	2.56	2.73	2.79	2.89	2.95	2.98	3.16	2.71
PENN MUTUAL....	1847	2.39	2.22	2.38	2.10	2.29	2.18	2.00	2.27	2.29	2.31	2.14	2.13	2.23
UNION MUTUAL.....	1849	2.74	2.69	2.44	2.58	2.78	2.69	3.06	2.83	2.41	3.20	3.02	3.33	2.81
ÆTNA.....	1850	2.26	2.24	2.30	2.32	2.24	2.30	2.44	2.46	2.31	2.12	2.29	2.54	2.32
NATIONAL.....	1850	1.58	1.88	2.30	2.18	1.88	1.94	1.94	2.15	2.11	2.07	2.23	2.05	2.03
UNITED STATES.....	1850	2.37	2.42	2.12	2.29	2.12	2.45	2.34	2.72	2.63	2.55	2.66	2.85	2.46
AVERAGES.....	1847	2.28	2.20	2.27	2.22	2.34	2.31	2.36	2.49	2.39	2.46	2.43	2.43	2.35
CANADA LIFE.....	1847	1.51	1.74	1.42	1.39	2.00	1.58	1.65	1.36	1.58	1.86	1.56	1.82	1.62

The Year 1893 has been among the most successful in the history of the Canada Life Assurance Co. Although a year of commercial depression and financial stringency, the number of applications received considerably exceeds that of the year 1892. Both the volume and the quality of new business in 1893 was most satisfactory, while the death claims were considerably less than in 1892.

An erroneous impression prevails in some quarters, and intensified by interested persons, that the CANADA LIFE has increased its premium rates. Such is not the case. A new form of policy, involving special features and guarantees, and based on a different rate of interest, was adopted some months ago at new premium rates, but the former premium rates and former policies still continue in daily use.

I STAND AWE-STRUCK AT THE AUDACITY.

INEXCUSABLE ignorance or criminal concealment of the truth is responsible for the erection of that great American Tower of Babel—the Assessment System of life insurance.

Brilliant scholars, able mathematicians and sound economists on two continents have given the best years of their lives to the study of the science of life assurance and its development on a permanent basis. When such men with master minds and high moral characters are bluntly told that life assurance can be furnished by assessment societies at about one half the usual cost, their intelligence is insulted, and righteous indignation is levelled at the heads of those who ignorantly or deceitfully *patm off a one-year term premium as sufficient for a whole life level premium.*

For the benefit of the public generally we will call to the witness-stand two or three experts whose learning, training, position and character are far above reproach.

The first witness is William Sutton, M. A., a mathematical wrangler of Cambridge University, a Fellow, and ex-President of the Institute of Actuaries of Great Britain, and the present Government Actuary of British Friendly Societies. William Sutton says: "While endeavoring to obtain information with regard to American insurance business, I found to my astonishment that a large amount of business was being carried on in that country upon lines more or less resembling a *fallacious principle which had long ago been exploded in this country.* * * * It may be not unfairly described as a system which appeals directly to human instincts, and not to the under-standing."

The next witness is George King, a Fellow, Honorary Secretary, and Councillor of the British Institute of Actuaries, and well-known author of the Institute of Actuaries Text Book, and one of the foremost experts in Great Britain. George King says: "Some of the natural premium (assessment) companies say in the most unblushing way that their rates are based upon the Institute of Actuaries' Tables, and therefore there is no probability of them having to be raised beyond that for the age at entry. That statement to my mind is simply stupendous. It seems to me a stupendous statement that because the whole-life premiums of the company are based upon the premiums for *one year only* of the Institute of Actuaries' Life Table, therefore there is no probability of the premium being raised above that for the age at entry. *It is a stupendous statement, and I stand awe-struck at the audacity of those who make it.* * * * An

assessment company which has been in existence ten or twelve years has not been founded long enough to be thoroughly tested. We have had ten weeks of fine weather now, but it does not follow that you ought, therefore, to pawn your umbrellas. * * * It is cheapness in paying the premium now; it will be equally cheapness in paying the sum assured later on. Anyone having even a smattering of knowledge of life assurance will see through the fallacies of these systems. Nevertheless it is astonishing how many men of culture, how many men of business experience, fall into the traps which are laid for them, whether by ignorance or design, I do not at present say."

The third and last witness is Augustus Hendricks, Fellow of the Royal Statistical Society, England; Fellow and ex-President of the Institute of Actuaries of Great Britain. Augustus Hendricks says: "Assessmentism, *that transparent travesty of life assurance,* in all its happy-go-luckiness, proceeds from year to year, and from hand to mouth, *with nothing in reserve but disappointment, and ultimate disaster.* Assessmentism at its best may be likened to a magic lantern. The oil to lighten it up is the annual assessment. The lantern throws a shadow on a white sheet, which takes the shape of a policy. The supply of oil lasts for one year certain, and the shadow remains on the sheet, and is equal to a palpable form for that space of time, and from year to year; but the oil becomes dearer and dearer, and when too dear *le jeu ne vault plus la chandelle* (the game is not worth the candle), and the supply stops. There is no tank containing an appreciable reserve of oil—the lantern is extinguished; the blank sheet is there, but where is the shadow? The shadow was a dissolving view—the policy on the slide. And yet a certain section of an unthinking public are lured from the firm ground of life assurance to the quicksand of assessmentism."

The foregoing extracts from the public addresses of gentlemen in the very front rank of life assurance experts will place the reader in possession of the uniform opinion of every actuary and expert of any note, either in Europe or America. He who ponders over these opinions, and acts upon them, may one day save his family from a grievous disappointment.

The accumulated intelligence of life insurance experts combines to prove that he who pins his faith to the Assessment System, is like the voyager, with ambition at the helm, hope for a compass and the gaunt spectre of failure grinning in the shrouds.

To be forewarned is to be forearmed.

DIVISION OF PROFITS.

Policy-holders of the Canada Life Assurance Co. will welcome the information that the next division of surplus will take place as at 31st December, 1894.

The liberal profits which have been declared on previous occasions have been highly satisfactory, and have made many friends for the Company.

It is a recognized fact among well-informed persons that in the matter of profits to policy-holders, the Canada Life stands in the very front rank with the best companies in the world.

To new assurers during 1894, it will also be welcome information that they will share in the next division of profits; persons, therefore, who contemplate taking out a policy of life assurance should remember this fact.

In age, in size, in popularity, and in profit-earning power, the Canada Life occupies to-day the leading position among Canadian companies.

As on previous occasions there will doubtless be a great many persons who will, during the year, join the ranks of those who will share in the anticipated liberal profits of this old established company at its next division of surplus.

A MONTREAL RESULT.

The best returns for the least money, consistent with permanent security, is a sound business principle. The results on a policy held by Andrew Allan, a well known Montrealer, in the Canada Life Assurance Co., illustrate this principle. From the following brief statement it will be seen that, whereas the sum originally insured was \$4,000, the bonus addition profits have brought this up to over \$7,000. It may be added that this result is in no way exceptional as regards the above named Company.

ORDINARY LIFE, \$4,000.
AGE 29. PREMIUM \$86.34.
ANDREW ALLAN, MONTREAL.

YEAR.	PROFITS, BONUS ADDITION.	SUM ASSURED, PLUS PROFITS.
	(Total to date.)	
1875	\$1,679 15	\$5,579 14
1880	500 00	6,179 14
1885	525 00	6,704 14
1889	400 00 (4 years)	7,104 14
Total, -	\$3,104 14	\$4,000 00 3,104 14 \$7,104 14

Next Division of Profits, Dec. 31st, 1894.

The sum assured in 1890 was over 177 % of the original amount (\$4000). Evidently the best article is the cheapest in the end.

44 YEARS' RECORD.

ORDINARY LIFE. \$10,000. Premium \$242.50.
R. D. MORKILL, Esq., Sherbrooke, Que.
 No. 787. ISSUED APRIL, 1851. AGE 33
Canada Life Assurance Co.

YEAR.	PREMIUM PAID.	SURPLUS OVER PREMIUM RETURNED IN CASH.
1851	\$242 50	
1852	242 50	
1853	239 90	
1854	237 60	
1855	235 10	
1856	232 80	
1857	230 30	
1858	227 50	
1859	224 90	
1860	222 20	
1861	219 40	
1862	216 60	
1863	213 80	
1864	210 90	
1865	208 00	
1866	205 10	
1867	205 10	
1868	205 10	
1869	205 10	
1870	205 10	
1871	157 90	
1872	157 90	
1873	157 90	
1874	157 90	
1875	157 90	
1876	95 60	
1877	95 60	
1878	95 60	
1879	95 60	
1880	95 60	
1881	9 10	
1882	9 10	
1883	9 10	
1884	9 10	
1885	9 10	
1886		\$112 90
1887	Premium	112 90
1888	Extinguished.	112 90
1889		112 90
1890		112 90
1891		233 30
1892		223 30
1893		233 30
1894		233 30
1895		*233 30

This policy was (after a limited number of years from issue) entitled to (1) a Cash Surrender Value, or (2) Paid-up Policy on Surrender, or (3) a Loan thereon.

Next Division of Profits 31st Dec., 1894, when an increased surplus will be declared, if the policy is in force.

(The above is an example of profits taken by way of guaranteed permanent reduction of the premium throughout life, and should not be confounded with profits taken by ordinary Cash—either yearly or quinquennially.) Policy raised to \$10,000.

*Due in April, 1895, policy being in force.

THE UNSEEN.

Heaven from all creatures hides the book of fate,
 All but the page prescribed, the present state ;
 O blindness to the future ! kindly given,
 That each may fill the circle mark'd by heaven.

—Pope, *Essay on Man*.

Gems of Thought.

(CONTRIBUTED BY M. A. P. S.)

Learn as if you were to live forever ; live as if you were to die to-morrow.

The three essentials to human happiness are, something to do, something to love, and something to hope for.

We are sowing seeds of truth or error, of dishonesty or integrity, everywhere we go, that will take root in somebody's life.

He who is false to present duty breaks a thread in the loom, and will see the effects when the weaving of a life time is unravelled.

No man has a right to do what he pleases, unless he pleases to do what is right.

Whether young or old, think it neither too soon nor too late to turn over the leaves of your past life and consider what you would do if what you have done were to be done again.

The secret of all success is to know how to deny yourself. If you once learn to get the whip-hand of yourself, that is the best educator.

Duties are the education for eternity, which is endless duty. Our pleasures are in exact proportion to our duties.

One is never too old to be remembered and loved.

Life is a training school for immortality.

A Correction.

The Nederland Life Insurance Co., of Amsterdam, Holland, has the distinction of being the only foreign life insurance company engaged in business in the United States.—*The Insurance Critic*.

When our worthy New York contemporary is informed that the leading Canadian company, the *Canada Life*, has been doing business in the State of Michigan for over four years, where it stands well up in the list of companies securing the largest amount of business ; and further, when it is informed that in 1893 the *Canada Life* also commenced business in the States of Minnesota and Ohio, it will, we feel assured, return to the realm of solid facts. But perhaps the *Insurance Critic*, imbued with the paternal instincts of the annexationist, does not, after all, regard the *Canada Life* as a *foreigner*.

Time for Money to Double.

The time required for any sum of money to double itself depends on whether simple or compound interest is employed. The following table will be found interesting and useful. It shows the time according to

SIMPLE INTEREST.		COMPOUND INTEREST.	
At 3 per cent. is 33 years, 4 months.	.....	23 years, 5 months.	
" 3½ " " 28 " 7 "	.....	20 " 2 "	
" 4 " " 25 " — "	.....	17 " 8 "	
" 4½ " " 22 " 3 "	.....	15 " 9 "	
" 5 " " 20 " — "	.....	14 " 2 "	

The following is a useful rule for agents' and others :

To find the time for money to double itself at compound interest, divide 70 by the rate of interest as an integer.

Thus, at 5 per cent., money will double itself in 70 ÷ 5, *i e.*, 14 years, approximately.

Life Notes.

MR. H. M. BODDY, who has been the efficient Superintendent of Agencies for the Excelsior Life since its origin, has joined the ranks of the *Canada Life Assurance Co.* as an Inspector in Eastern Ontario, under Messrs. Geo. A. & E. W. Cox, with headquarters at Toronto.

MANAGER MARLING, of Montreal, reports an increased business for Quebec Province during 1893.

COL. WM. MONAGHAN, late U. S. Consul at Hamilton, has been appointed Manager of the *Canada Life* in the State of Ohio, with Mr. J. H. H. Young as Cashier. The headquarters are at Cleveland, and good results are anticipated from Ohio in 1894.

MR. R. H. HAYCOCK, of Ottawa, assisted by Inspector JEFFERS, of Toronto, wound up the last week of 1893 with a \$200,000 partnership risk.

Several prominent agencies intend improving on past results by commencing early in the year to roll up the record for 1894. This is the secret of agency success.

The Life Agent in Australia.

Mr. Richard Teece, F. I. A., F. F. A., the well known general manager and actuary of the Australian Mutual Provident Society, thus describes to a *Spectator* reporter the agents' methods of getting business in Australia :

To get business we have to send our canvassing agents into the country. When a trip of this nature is proposed, the agent secures his buggy and horses, which he pays for himself, and also a black boy to ride the spare horses, for, as he may be going to drive for several days right across the continent, he has to take along about thirty horses. The agent and doctor start off driving four horses in a buggy, and they go into the country to get applications. A man is seen ploughing in his field, the agent goes to him, and perhaps gets his application. The doctor is on hand and makes the examination ; the agent takes the premium, issuing a binding receipt for it, and they drive on to the next person in sight ; and so they travel on to the end of the trip, covering the country from station to station, and driving over 100 miles in a day.

No English Company attempts to do business out here. There has been more or less friction between our Society and the American Companies, and more particularly with the *Equitable Life*.

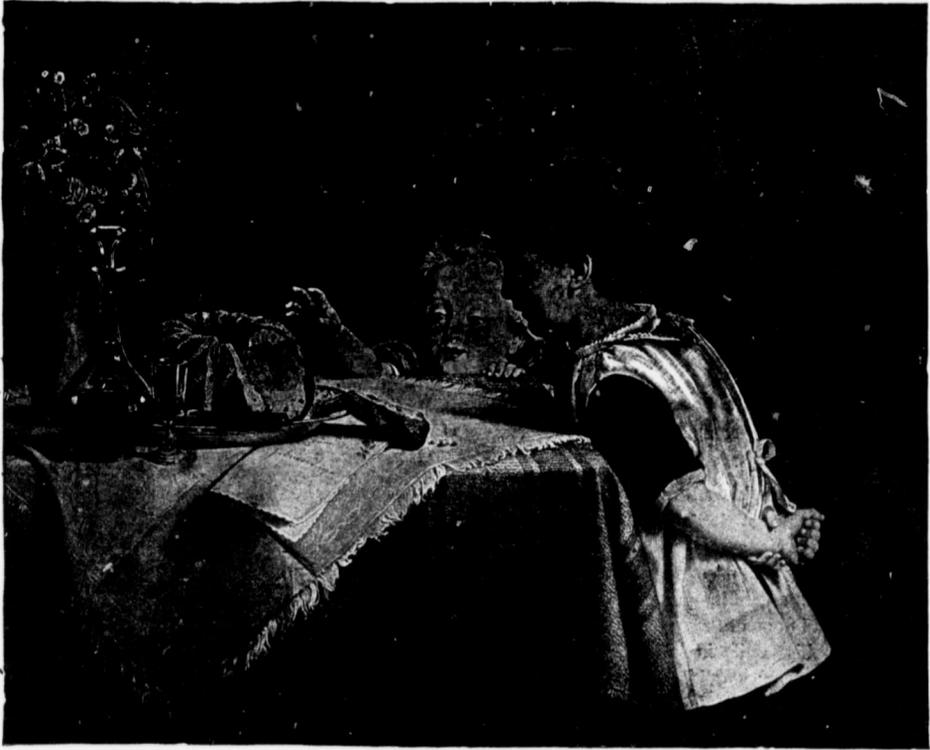
The agents of the American Offices have made some of the grossest misrepresentations about us, as well as about themselves, and these tactics, although they may have succeeded for a while, are beginning to be felt in a retroactive manner, for they are having hard work to hold their own.

The Football Butcher's Bill.

Now that the football season is over it will, no doubt, be interesting and profitable for admirers of this sport to moralize on the following table of accidents from football, which have taken place in England during the last three seasons, and reported in detail, from time to time, in the public press. An English journal gives this table the expressive, if not elegant, title, "The Football Butcher's Bill."

SEASON.	DEATHS.	BROKEN LEGS.	BROKEN ARMS.	COLLAR BONES BROKEN.	OTHER INJURIES.
1890-1	23	30	9	11	27
1891-2	22	52	12	18	56
1892-3	26	39	12	25	75

Total damages reported in 3 years, 437.



A TEMPTATION.

An Echo from Montreal.

"A few weeks ago I was talking to — about life insurance, and had written up the application form almost to the end, but a customer came in and I had to leave him, and was to call again the next morning to complete my work. That same night his premises were damaged by fire, and consequently he could not give me any time until last week, when he put me off until Tuesday, the 7th inst. When I came down on Tuesday, the first thing I heard was that he was dead."

The foregoing is the actual experience of the Montreal manager of the Canada Life with a prominent merchant of that city. It is a type of many such experiences, and contains the old moral, "Never put off till to-morrow what you should do to-day."

We have not the slightest doubt that the foreign business of American companies has been a costly experiment, and we still cherish the hope that they may yet be driven out of Europe, Asia and Africa, and compelled to content themselves with a home market. No policy-holder is more secure because his company does business in Russia, nor gets his insurance cheaper.—*The Weekly Underwriter.*

Entire Satisfaction.

SARNIA, Dec., 1893.

Mr. H. M. Poussett, Sarnia.

DEAR SIR: In response to your inquiry, I beg to inform you I took out my first policy for \$2,000 in the Canada Life a good many years ago, the premium on which was \$42.75. On the 31st December, 1889 I had paid on premiums the sum of \$1,752.75, while the Company during the same period had returned me by way of additions to my policy, \$1,862.97. Thus I had received in Bonus Addition Profits the sum of \$110.22 in excess of premiums paid. I think this should be taken as undoubted proof of careful, economical and sagacious management. My entire satisfaction with the Company is fully demonstrated by the increased insurance taken in it. I am now paying on \$18,000 insurance.

Yours truly,

WILLIAM B. CLARK.

I tell you a man's steps are much lighter, his spirit more buoyant as he goes out in the morning to his work, if he knows, come what may, in his house lies a paper which secures his loved ones from poverty and will bear them up until they are able to work for themselves.—*Rev. Dr. Wm. Lloyd.*

LIFE.

Life! we've been long together,
 Through pleasant and through cloudy weather;
 'Tis hard to part when friends are dear;
 Perhaps 'twill cost a sigh, a tear;
 Then steal away, give little warning,
 Choose thine own time:
 Say not Good-night, but in some brighter clime
 Bid me Good-morning.

—Mrs. Barbauld (A. D. 1800)

HEAVY DEATH RATE.

The New York Insurance Blue Book is the authority for the following statements:

Assessment Societies reporting to New York Insurance Department, Jan. 1st, 1892	121
Assessment Societies that failed to report from 1881 to 1892	142
Percentage of failures	54
Average age of the above 121 societies	11 Yrs.

REV. LYMAN ABBOTT, D. D.

"I must warn you," says Rev. Lyman Abbott, the celebrated successor of Beecher, "to beware of those voluntary organizations which substitute for an invested capital the mere promise of its members to pay an assessment when one of its members die. The man who is insured in one of these societies trusts for the protection of his family in the patient continuance in the average man; and his hope of realizing anything from his investment depends on his chance of dying before his fellows.

Life Assurance vs. Savings Bank.

This is so old a case, and so long ago settled in favor of the plaintiff, that everybody ought to know better than to misunderstand it. We grant that if the insurance element were left out the Savings Bank would be preferable, but this is to say that if there were no need of insurance there would be no insurance companies. The insurance element can't be left out, and even if a man were sure of living to the yellow leaf, so that he would have full time for his savings investment, the trouble is—and this is the other of the two practical difficulties—that no man will keep up the process.

Nobody ever did put their money annually in a savings bank and keep it unbrokenly up, and nobody ever will. It is mere foolishness to make ideal suppositions, and the sufficient answer to any plan for banking one's savings instead of insuring life is that life is uncertain, on the one hand, and the non-fulfilment of the attempt is certain, on the other hand.

Death may, and omission will interrupt the process.—*The Insurance Advocate.*

The A. O. U. W.'s prosperity, nay its very existence, can be secured only by measures that will guarantee the *bona fide* of its contracts. The mere haphazard method hitherto pursued, if method it be, will not last, and when the end comes the crash will be terrific. The condition of things shows that the A. O. U. W. needs and must have new blood, a steady big flow of it too, or it will die of lack of vitality.—*The Bulletin.*

Michigan and The American Crisis.

The financial crisis in the United States has naturally affected business adversely in all its branches. It is therefore a matter both of surprise and gratification that in the State of Michigan (where the Canada Life Assurance Company has been doing business for four years) the volume of new business secured by the Company in 1893, under the zealous and progressive management of J. A. Bucknell, largely exceeds that of any previous year. Manager Bucknell is to be congratulated on the result of last year's business, and on the confidence which leading American capitalists place in him and the excellent Canadian institution he represents.

Very Gratifying.

THE TRUSTS CORPORATION OF ONTARIO.

TORONTO, Dec. 23rd, 1893.

W. T. Ramsay, Superintendent, Canada Life Assurance Co., Hamilton.

DEAR SIR: We have your letter of the 22nd inst. with cheque for \$:000, in full payment of Policy No. 55528, on life of W. F. Chipperfield.

It is very gratifying to us, as administrators of the above, to have such a satisfactory response to our claim, and we thank you for the very prompt manner in which it has been met.

Yours truly,

A. E. PLUMMER, Mgr.

No Time Lost.

MEWBURN & AMBROSE,

Barristers, Solicitors, etc.

HAMILTON, Dec. 13th, 1893.

The Superintendent, Canada Life Ass. Co., Hamilton.

DEAR SIR: We beg to acknowledge the receipt of your favor of to-day's date, enclosing cheque for \$3301.98, amount of claim under Policy No. 2703, on life of R. G. Pole.

Mr. Pole died on 1st December, the proofs of death were handed you on 8th inst., and it is with pleasure we acknowledge the prompt manner in which this matter has been settled.

Yours truly,

MEWBURN & AMBROSE.

It Leads Them All.

GURD & KITTERMASER,

Barristers, etc.

SARNIA, Ont., Dec. 18th, 1893.

H. M. Poussette, Esq., Gen. Agent, Canada Life.

DEAR SIR: In compliance with your request I beg to inform you that I took out my first Policy in the Canada Life on the 15th December, 1863, for one thousand dollars, paying an annual premium of \$20.30. On 31st December, 1889, the profits added to this Policy amounted to \$645.05, a sum in excess of all premiums paid by \$96.95. My entire satisfaction with your Company could not be better illustrated than by the fact that I have taken out since the issue of first Policy eleven additional ones amounting to \$35,000, which, with their profit additions, amounted to \$40,932.54 on the 31st December, 1889. **I have taken out insurance in several other Companies, but can truthfully affirm that not one have given me anywhere near the same profit returns as the Canada Life.**

Yours truly,

R. S. GURD.

The Death Roll of the Canada Life.

Death Claims recently paid.

Come he slow or come he fast,
It is but Death who comes at last.
—Sir Walter Scott.

Like pilgrims to th' appointed place we tend;
The world's an inn, and death the journey's end.
—Dryden.



To live in hearts we leave behind is not to die.

NAME.	ADDRESS.	OCCUPATION.	AMOUNT.	TOTAL PROFITS.
E. G. Kirby	Calgary, N. W. T.	Asst. Dom. Lands Agent.	\$5000 00	\$100 80
A. L. Chaput	Montreal.	Merchant.	3000 00	152 16
J. T. Cornell	St. Johns, Nfd.	Builder	2000 00	297 66
W. G. Muirhead	Brantford	Merchant.	1000 00	85 65
Ann Clark	Toronto	Widow.	400 00	310 33
Alex. Miller	Ancaster	Farmer.	2000 00	1595 67
W. F. Chipperfield	Woodstock	Machinist	1000 00	(Tontine.)
A. McSwain	Santa Clara, Cal.	Physician	1000 00	104 37
O. Evans	Chicago, Ill.	Book-keeper	1000 00	129 82
A. W. Gordon	Township of Toronto.	Lumber Dealer	198 00	(Free Policy.)
Chas. Mole	Sarnia	Accountant.	1000 00	58 00
W. D. Lyon	Milton	Magistrate.	1400 00	619 98
E. Botterell	Montreal.	Clergyman.	400 00	384 08
Jno. Coffin	St. Johns, Nfd.	Store-keeper	100 00	(Non-participating.)
J. Wilkinson	Barrie	Miller.	2656 00	(Free Policy.)
J. O. Dion	St. Hyacinthe, P.Q.	Accountant	3188 00	176 07
D. McDougall	Montreal.	Clerk.	1000 00	306 25
Jas. McCormick	Sherbrooke, P. Q.	Trader	300 00	330 07
Jno. Ellis	Bathurst, N.B.	Barber	1000 00	176 25
Jas. Logan	London	Gentleman.	3000 00	2182 59
R. G. Pole	Toronto	Merchant	4000 00	1350 98
H. Hebert	Montreal.	Notary.	4000 00	190 38
Jno. Ross	Lindsay	Contractor.	9000 00	339 80
W. Pirt	Morden, Man.	Salesman.	2000 00	300 00
Robt. Hicks	Peterborough	Farmer.	2000 00	247 28

Sacrifice and self-devotion hallow earth, and fill the skies.

The dead,
The only beautiful, who change no more;
The only blest; the dwellers on the shore
Of spring fulfilled. The dead! whom call we so?
They that breathe the purer air, that feel, that know
Things wrapt from us.
—Hemans.

There is no flock, however watched and tended,
But one dead lamb is there!
There is no fireside, howe'er defended,
But has one vacant chair.

—Longfellow.

Small Policies but Large Profits.

Attention is directed to two of the smaller policies above noted—one on a clergyman, Rev. E. Botterell, of Montreal, and the other on a widow, Mrs. Clark, of Toronto.

Rev. Mr. Botterell's policy was for \$400, but the profits had increased this to \$784. Mrs. Clark's policy was for \$400, and the profits increased this to \$710. Such results show the advantage of selecting a first-class established company like the Canada Life.

Prompt, Satisfactory and Obliging.

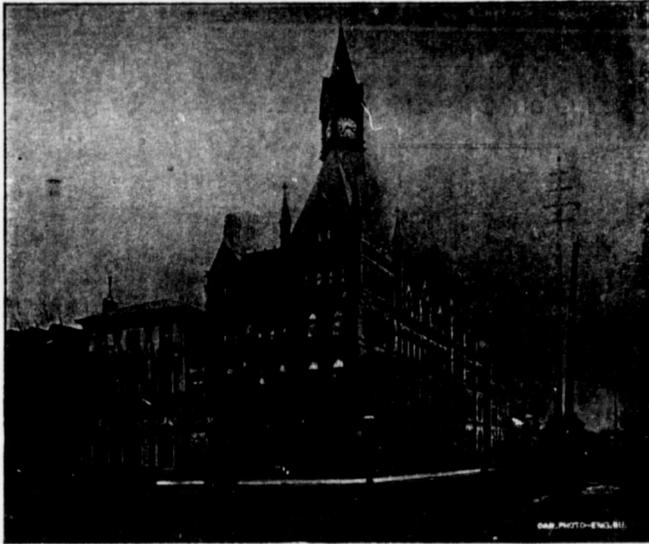
SHERBROOKE, Dec. 24th, 1893.

J. W. Marling, Esq., Manager Canada Life, Montreal.

DEAR SIR: Your favor of 22nd received with enclosed cheque for \$3020.20, for which I wish to acknowledge thanks for the prompt, satisfactory and obliging manner in which you have paid my claim. I remain

Yours respectfully,

MRS. J. McCORMICK.



HEAD OFFICES CANADA LIFE ASSURANCE CO., HAMILTON, ONT.

1893.

A year
of continued
progress
with
Canada's
oldest, larg-
est and most
popular
Company.

THE LARGEST BUSINESS IN ITS HISTORY.

The results of the business of the CANADA LIFE ASSURANCE CO., for the year 1893, show that both the number and amount of new assurance were considerably in excess of the large amount written in 1892. The business for 1893 exceeds that of any other year in the history of the Company, thus proving the continued progress and popularity of the CANADA LIFE.

THE RECORD.

YEAR.	NO. OF ASSURANCES ACCEPTED.	AMOUNT OF ASSURANCES ACCEPTED.
1891	2,371	\$5,670,000 00
1892	2,772	6,797,000 00
1893	2,969	7,116,000 00

The above results have been secured on conservative and economical lines of management, whereby the true interests of all policy-holders are conserved.

R. HILLS,
Secretary.

W. T. RAMSAY,
Superintendent.

A. G. RAMSAY, President.



TORONTO BUILDING CANADA LIFE ASSURANCE CO.